TWENTY-SECOND ANNUAL REPORT

OF THE

DIRECTOR OF THE MINT

TO THE

SECRETARY OF THE TREASURY

FOR THE

FISCAL YEAR ENDED JUNE 30, 1894.

WASHINGTON:
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TREASURY DEPARTMENT,

Document No. 1729.

Director of the Mint.

REPORT

OF

THE DIRECTOR OF THE MINT.

TREASURY DEPARTMENT,
BUREAU OF THE MINT,
Washington, D. C., November 24, 1894.

SIR: The following report, covering the operations of the mints and assay offices of the United States for the fiscal year ended June 30, 1894, being the twenty-second annual report of the Director of the Mint, is most respectfully submitted.

DEPOSITS OF GOLD.

During the year the amount of original deposits of gold at the mints and assay offices of the United States, including gold contained in silver deposits and purchases, was 3,865,136.342 standard ounces, of the value of $71,909,513.31, showing an increase as compared with the previous fiscal year of 1,368,457.359 standard ounces, of the value of $25,459,671.81.

The value of the redeposits of gold during the year was $69,033,032.17, an increase over 1893 of $64,642,968.14, making an aggregate increase in the total amount deposited during the year of $90,102,639.95.

The following table exhibits the classification and weight in standard ounces of the deposits and redeposits of gold bullion at the mints and assay offices of the United States for the fiscal years 1893 and 1894, and the increase or decrease of each class during the latter year:

WEIGHT OF THE DEPOSITS AND REDEPOSITS OF GOLD BULLION AT THE MINTS AND ASSAY OFFICES OF THE UNITED STATES DURING THE FISCAL YEARS 1893 AND 1894, AND THE INCREASE OR DECREASE OF THE SAME DURING THE LATTER YEAR.

Classification of deposits of gold.	Fiscal year.		Increase, 1894.	Decrease, 1894.
	1893.	1894.		
Domestic production:	*Stand. ozs.*	*Stand. ozs.*	*Stand. ozs.*	*Stand. ozs.*
Crude bullion	730,790.954	734,808.803	4,017.849	
Refined bullion	1,058,340.574	1,345,152.336	286,811.762	
Domestic coin	42,595.286	112,531.831	69,936.545	
Foreign bullion	120,815.530	839,258.853	718,443.323	
Foreign coin	338,264.678	665,769.366	327,504.688	
Jewelers' bars, old plate, etc	205,871.961	167,615.153		38,256.808
Total original deposits	2,496,678.983	3,865,136.342	1,406,714,167	38,256.808
Redeposits:				
Fine bars	1,176.814	3,285,925.887	3,284,749.073	
Standard bars		3,121.513	3,121 513	
Unparted bars	234,789.128	421,478.079	186,688.951	
Total	2,732,644.925	7,575,661.821	4,881,273.704	38,256.808

The classification and value of the deposits and redeposits of gold bullion at the mints and assay offices of the United States during the fiscal years 1893 and 1894, and the increase or decrease are set forth in the following table:

VALUE OF THE DEPOSITS AND REDEPOSITS OF GOLD BULLION AT THE MINTS AND ASSAY OFFICES OF THE UNITED STATES DURING THE FISCAL YEARS 1893 AND 1894, AND THE INCREASE AND DECREASE OF THE SAME DURING THE LATTER YEAR.

Classification of deposits of gold.	Fiscal year.		Increase, 1894.	Decrease, 1894.
	1893.	1894.		
Domestic production:				
Crude bullion	$13,596,110.75	$13,670,861.44	$74,750.69	
Refined bullion	19,690,057.19	25,026,089.96	5,336,032.77	
Domestic coin	792,470.43	2,093,615.46	1,301,145.03	
Foreign bullion	2,247,730.78	15,614,118.19	13,366,387.41	
Foreign coin	6,293,296.33	12,386,406.81	6,093,110.48	
Jewelers' bars, old plate, etc	3,830,176.02	3,118,421.45		$711,754.57
Total original deposits	46,449,841.50	71,909,513.31	26,171,426.38	711,754.57
Redeposits:				
Fine bars	21,894.21	61,133,504.88	61,111,610.67	
Standard bars		58,074.66	58,074.66	
Unparted bars	4,368,169.82	7,841,452.63	3,473,282.81	
Total	50,839,905.53	140,942,545.48	90,814,394.52	711,754.57

DEPOSITS AND PURCHASES OF SILVER.

The original deposits and purchases of silver, including silver contained in gold deposits, aggregated during the fiscal year ended June 30, 1894, 24,661,510.89 standard ounces, of the coining value of $28,697,030.81 in standard silver dollars, as compared with 72,388,449.92 standard ounces, of the value of $84,233,832.61, during the prior fiscal year, a decrease of 47,726,939.03 standard ounces, of the value of $55,536,801.80.

The redeposits of silver at the mints and assay offices during the fiscal year 1894 were 612,557.24 standard ounces, of the coinage value in silver dollars of $712,793.87, as compared with 747,255.84 standard ounces, of the value of $869,534.06, during the fiscal year 1893, showing a decrease in the value of $156,740.19.

The classification and value of the deposits, including redeposits, of silver bullion at the mints and assay offices of the United States during the fiscal years 1893 and 1894, and the increase or decrease in the latter year are shown in the following table:

WEIGHT OF THE DEPOSITS AND REDEPOSITS OF SILVER BULLION AT THE MINTS AND ASSAY OFFICES OF THE UNITED STATES DURING THE FISCAL YEARS 1893 AND 1894, AND THE INCREASE OR DECREASE OF THE SAME DURING THE LATTER YEAR.

Classification of deposits of silver.	Fiscal year.		Increase, 1894.	Decrease, 1894.
	1893.	1894.		
Domestic production:	*Stand. oz.*	*Stand. oz.*		*Stand. oz.*
Crude bullion	3,550,595.69	2,240,813.57		1,309,782.12
Refined bullion	59,756,161.95	14,755,647.72		45,000,514.23
Domestic coin	5,940,544.90	5,569,683.28		370,861.62
Trade dollars	469.14	273.27		195.87
Foreign bullion	1,931,901.54	1,105,445.39		826,456.15
Foreign coin	561,300.85	469,694.45		91,606.40
Jewelers' bars, old plate, etc.	647,475.85	519,953.21		127,522.64
Total original deposits	72,388,449.92	24,661,510.89		47,726,939.03
Redeposits:				
Fine bars	39,777.75	277,352.06	237,574.31	
Unparted bars	707,478.09	335,205.18		372,272.91
Total	73,135,705.76	25,274,068.13	237,574.31	48,099,211.94

The following table exhibits the classification and weight of the deposits and redeposits of silver bullion at the mints and assay offices of the United States during the fiscal years 1893 and 1894, and the increase or decrease of the same during 1894:

VALUE OF THE DEPOSITS AND REDEPOSITS OF SILVER BULLION AT THE MINTS AND ASSAY OFFICES OF THE UNITED STATES DURING THE FISCAL YEARS 1893 AND 1894, AND THE INCREASE OR DECREASE OF THE SAME DURING THE LATTER YEAR.

Classification of deposits of silver.	Fiscal year.		Increase, 1894.	Decrease, 1894.
	1893.	1894.		
Domestic production:				
Crude bullion	$4,131,602.23	$2,607,492.12		$1,524,110.11
Refined bullion	69,534,443.00	17,170,208.26		52,364,234.74
Domestic coin	6,912,634.05	6,481,086.00		431,548.05
Trade dollars	545.91	317.98		227.93
Foreign bullion	2,248,030.88	1,286,336.44		961,694.44
Foreign coin	653,150.08	546,553.55		106,596.53
Jewelers' bars, old plate, etc.	753,426.46	605,036.46		148,390.00
Total original deposits	84,233,832.61	28,697,030.81		55,536,801.80
Redeposits:				
Fine bars	46,286.83	322,736.94	$276,450.11	
Unparted bars	823,247.23	390,056.93		433,190.30
Total	85,103,366.67	29,409,824.68	276,450.11	55,969,992.10

The classification of silver bullion deposited at the mints and assay offices is not exact, as fine silver bars, the product of private refineries in the United States, delivered on purchases, were without exception classified as of domestic production, although frequently composed, to a great extent, of silver obtained from ore and bullion imported from Mexico and smelted and refined in the United States.

The domestic silver coin received and melted by the mints during the year consisted of $7,184,472.17 in worn and uncurrent coin transferred from the Treasury for recoinage, and $5,247.95 in mutilated coin purchased at the mints as bullion, making the total amount of domestic silver coin received and melted by the mints during the year $7,189,720.12.

Of the fine gold bars redeposited, 3,235,212.931 standard ounces, of the value of $60,190,008.03, were bars that had accumulated in the United States assay office at New York since 1881, and which it became necessary to transfer to the mint at Philadelphia for conversion into coin to meet the demands upon the Treasury for gold coin. There were also 46,132.601 ounces of standard gold in fine bars and 3,121.513 ounces in standard bars, of the coining value of $916,355.61, refined at the mint at Carson, Nev., and transferred to the mint at San Francisco for coinage. The remainder, 4,580.355 ounces of standard gold of the coining value of $85,215.90, were large bars redeposited at the assay office at New York for conversion into small bars for use in the industrial arts.

The redeposits of 3,121.513 ounces of standard metal of the value of $58,074.66, represent the value of standard gold bullion on hand June 1, 1893, the date of the suspension of coinage operations at the mint at Carson, and which were transferred to the mint at San Francisco for conversion into coin.

The nominal or face value of uncurrent domestic gold coin received and melted by the mints and assay offices of the United States during the year was $2,105,984; of this sum $1,500,070.50 consisted of worn and uncurrent coin transferred by the Treasury to the mints for recoinage, and the remainder, $605,913.50, was mutilated and uncurrent coin received from individuals. The value of the total amount in new coins of the old and uncurrent gold coin received during the year was $2,093,615.46. The refined bullion classed as original deposits was the product of private refineries in the United States.

In the Appendix (p. 106) a table will be found showing the distribution of the amount of unrefined gold bullion deposited at the mints and assay offices of the United States during the year among the States and Territories that produced the same.

The coining value of gold and silver (exclusive of redeposits) received at the mints and assay offices of the United States each fiscal year from 1880, is shown in the following table:

VALUE OF THE GOLD AND SILVER (NOT INCLUDING REDEPOSITS) RECEIVED AT THE MINTS AND ASSAY OFFICES, 1880–1894.

Fiscal years.	Gold.	Silver (coining value).	Total value.
1880	$98,835,096	$34,640,522	$133,475,618
1881	130,833,102	30,791,146	161,624,248
1882	66,756,652	33,720,491	100,477,143
1883	46,347,106	36,869,854	83,216,940
1884	46,326,678	36,520,290	82,846,968
1885	52,894,075	36,789,774	89,683,849
1886	44,909,749	35,494,183	80,403,932
1887	68,223,072	47,756,918	115,979,990
1888	72,225,497	41,331,014	113,556,511
1889	42,136,436	41,238,151	83,374,587
1890	42,663,095	42,644,719	85,307,814
1891	48,485,801	71,985,985	120,471,786
1892	61,131,460	83,177,666	144,309,126
1893	46,449,842	84,233,832	130,683,674
1894	71,909,513	28,697,031	100,606,544

COINAGE.

The coinage of gold and silver executed during the year by the mints at Philadelphia, San Francisco, and New Orleans, consisted of 27,697,578 pieces of the value of $105,499,810.80, while the minor coinage, which is by law confined to the Philadelphia Mint, consisted of 34,787,642 pieces of the value of $716,919.26.

The denominations and value of coinage executed were as follows:

Gold.	Pieces.	Value.
Double eagles	2,757,182	$55,143,640.00
Eagles	3,496,884	34,968,840.00
Half eagles	1,857,436	9,287,180.00
Quarter eagles	30,101	75,252.50
Total gold	8,141,603	99,474,912.50
Silver.	**Pieces.**	**Value.**
Standard silver dollars	758	$758.00
Half dollars	6,726,654	3,363,327.00
Quarter dollars	9,186,380	2,296,595.00
Dimes	3,642,183	364,218.30
Total silver	19,555,975	6,024,898.30
Minor coins.	**Pieces.**	**Value.**
Five-cent nickels	9,226,071	$461,303.55
One cent, bronze	25,561,571	255,615.71
Total minor coins	34,787,642	716,919.26
Total coinage	62,485,220	106,216,730.06

The gold coinage was the largest ever executed by the mints in any one year since the organization of the Mint.

The silver dollars coined during the fiscal year 1894 were made from bullion purchased under the act of July 14, 1890. The amount of bullion consumed in this coinage was 586.27 fine ounces, costing $530.99, giving a profit of $227.01, which has been paid into the Treasury.

Of the subsidiary silver coinage executed during the year, $6,018,872.60 were from bullion resulting from the melting of worn and uncurrent silver coin transferred from the Treasury for recoinage and $5,267.70 from silver bullion acquired under the provisions of section 3526 Revised Statutes of the United States.

During the year there were transferred from the Treasury to the mints for recoinage worn and uncurrent silver coin of the nominal value of $7,184,472.17, containing 5,565,770.36 ounces of standard silver of the coining value in new subsidiary silver coin of $6,924,753.05, showing a loss by wear of $259,719.12, which sum was reimbursed the Treasury from the appropriation for loss on recoinage of worn and uncurrent silver coin.

The amount and cost of silver bullion on hand July 1, 1893, available for the subsidiary silver coinage, the amount obtained by purchase and transfer, the amount used in coinage, wasted, and sold in sweeps during the year, and the balance on hand July 1, 1894, are shown in the following table:

SILVER FOR SUBSIDIARY COINAGE, FISCAL YEAR 1894.

Stock.	Mint at Philadelphia.		Mint at San Francisco.	
	Fine ounces.	Cost.	Fine ounces.	Cost.
Silver bullion on hand July 1, 1893	1,293.50	$1,668.87	353,976.57	$489,340.35
Uncurrent coins transferred from Treasury	1,165,240.89	1,610,839.22	2,124,228.78	2,936,552.65
Partings, charges, and fractions purchased	50,068.92	31,586.24	16,852.40	10,560.20
Melted assay coins purchased	1,013.16	1,400.25		
Mutilated coins purchased	794.29	508.24	50.31	33.29
Surplus bullion purchased	6,491.41	4,235.27	3,325.69	2,081.32
Total stock	1,224,902.17	1,650,238.09	2,498,433.75	3,438,567.81
Used in coinage, fiscal year 1894	1,169,440.07	1,613,915.20	1,847,135.16	2,553,496.00
Sold in sweeps	3,237.76	2,249.46		
Wasted by operative officers	948.31	618.72	871.90	546.45
Balance on hand June 30, 1894	51,276.03	33,454.71	650,426.69	884,525.36
Total	1,224,902.17	1,650,238.09	2,498,433.75	3,438,567.81

SILVER FOR SUBSIDIARY COINAGE, FISCAL YEAR 1894—Continued.

Stock.	Mint at New Orleans.		Mint at Carson.		Total.	
	Fine ounces.	Cost.	Fine ounces.	Cost.	Fine ounces.	Cost.
Silver bullion on hand July 1, 1893	462.31	$639.09			355,732.38	$491,648.31
Uncurrent coins transferred from Treasury	1,719,723.66	2,377,361.18			5,009,193.33	6,924,753.05
Partings, charges, and fractions purchased	1,459.39	918.22	1,824.25	$1,151.27	70,204.96	44,215.93
Melted assay coins purchased					1,013.16	1,400.25
Mutilated coins purchased	662.67	401.30			1,507.27	942.83
Surplus bullion purchased	455.85	260.16	36.55	22.54	10,309.50	6,599.29
Total stock	1,722,763.88	2,379,579.95	1,860.80	1,173.81	5,447,960.60	7,469,559.66
Used in coinage, fiscal year 1894	1,341,137.25	1,854,000.00			4,357,712.48	6,021,411.20
Sold in sweeps	900.39	622.28			4,138.15	2,871.74
Wasted by operative officers	108.03	61.66	1,241.87	787.60	3,170.11	2,014.43
Balance on hand June 30, 1894	380,618.21	524,896.01	618.93	386.21	1,082,939.86	1,443,262.29
Total	1,722,763.88	2,379,579.95	1,860.80	1,173.81	5,447,960.60	7,469,559.66

The following table exhibits the amount, cost, and nominal value of the subsidiary silver coinage executed during the fiscal year 1894 and the sources from which the bullion was obtained:

Sources from which bullion was obtained.	Fine ounces.	Cost.	Coinage.]
Mint at Philadelphia:			
Worn and uncurrent coin	1,165,240.89	$1,610,839.22	$1,611,376.60
Partings, charges, and fractions purchased	50,068.92	31,586.24	
Melted assay coins purchased	1,013.16	1,400.25	
Mutilated coins purchased	794.29	508.24	5,267.70
Surplus bullion purchased	6,491.41	4,235.27	
Total	1,223,608.67	1,648,569.22	1,616,644.30
Mint at San Francisco:			
Worn and uncurrent coin	2,124,228.78	2,936,552.65	2,553,496.00
Partings, charges, and fractions purchased	16,852.40	10,560.20	
Melted assay coins purchased			
Mutilated coins purchased	50.31	33.29	
Surplus bullion purchased	3,325.69	2,081.32	
Total	2,144,457.18	2,949,227.46	2,553,496.00
Mint at New Orleans:			
Worn and uncurrent coin	1,719,723.66	2,377,361.18	1,854,000.00
Partings, charges, and fractions purchased	1,459.39	918.22	
Melted assay coins purchased			
Mutilated coins purchased	662.67	401.30	
Surplus bullion purchased	455.85	260.16	
Total	1,722,301.57	2,378,940.86	1,854,000.00

Sources from which bullion was obtained.	Fine ounces.	Cost.	Coinage.
Mint at Carson:			
Worn and uncurrent coin			
Partings, charges, and fractions purchased	1,824.25	$1.151.27	
Melted coin purchased			
Melted assay coins purchased			
Surplus bullion purchased	36.55	22.54	
Total	1,860.80	1,173.81	
SUMMARY.			
Worn and uncurrent coin	5,009,193.33	6,924,753.05	$6,018,872.60
Partings, charges, and fractions purchased	70,204.96	44,215.93	
Melted assay coins purchased	1,013.16	1,400.25	
Mutilated coins purchased	1,507.27	942.83	5,267.70
Surplus bullion purchased	10,309.50	6,599.29	
Total	5,092,228.22	6,977,911.35	6,024,140.30

The following table shows by pieces the coinage executed at the mints of the United States during the fiscal years 1893 and 1894, and the increase or decrease of the same during the latter year:

Classification of coinage.	Fiscal year.		Increase, 1894.	Decrease, 1894.	Net decrease, 1894.
	1893.	1894.			
	Pieces.	*Pieces.*	*Pieces.*	*Pieces.*	*Pieces.*
Gold	2,282,269	8,141,603	5,859,334		
Silver dollars	5,343,715	758		5,342,957	
Subsidiary silver coin	28,947,461	19,555,217		9,392,244	
Minor coin	60,707,430	34,787,642		25,919,788	
Total	97,280,875	62,485,220	5,859,334	40,654,989	34,795,655

The following table shows by value the coinage executed at the mints of the United States during the fiscal years 1893 and 1894, and the increase or decrease of the same during the latter year:

Classification of coinage.	Fiscal years.		Increase, 1894.	Decrease, 1894.	Net increase, 1894.
	1893.	1894.			
Gold coin	$30,038,140.00	$39,474,912.50	$69,436,772.50		
Silver dollars	5,343,715.00	758.00		$5,342,957.00	
Subsidiary silver coin	7,217,220.90	6,024,140.30		1,193,080.60	
Minor coin	1,086,102.90	716,919.26		369,183.64	
Total	43,685,178.80	106,216,730.06	69,436,772.50	6,905,221.24	$62,531,551.26

The total coinage of silver dollars under the act of July 14, 1890, up to June 30, 1894, was $36,087,943, consuming 27,911,768.41 ounces fine, which cost $29,110,647.24.

The seigniorage on the same was $6,977,295.76.

From July 1 to November 1, 1894, 2,443,200 standard silver dollars containing 1,889,662.46 ounces fine, costing $1,656,435.73, were coined

from bullion purchased under the same act, giving a seigniorage of $786,764.27, which has been covered into the Treasury.

The total number of silver dollars coined under the acts of February 28, 1878, July 14, 1890, and March 3, 1891, to November 1, 1894, is shown in the following statement:

COINAGE OF SILVER DOLLARS FROM FEBRUARY 28, 1878, TO NOVEMBER 1, 1894.

Coinage under acts of—	Amount.
February 28, 1878	$378, 166, 793
July 14, 1890	38, 531, 143
March 3, 1891	5, 078, 472
Total	421, 776, 408

Tables will be found in the Appendix (p. 126) to this report, giving the denominations and values of coins manufactured by the several mints during the fiscal year 1894, and during the calendar year 1893; also showing the coinage for each calendar year since the organization of the mint of the United States in 1792 to the close of the fiscal year 1894.

MINOR COINAGE.

The amount of minor coinage executed by the mint at Philadelphia during the fiscal year 1894 was $719,619.26, against $1,086,112.90 for the fiscal year 1893, a decrease of $369,183.64.

No minor coins were issued from the mint during the year to any of the following cities, viz: Washington, Boston, New York, Philadelphia, Baltimore, Cincinnati, Chicago, St. Louis, or New Orleans, as the amount of such coin, and especially of 5-cent nickel pieces, presented to the Treasury for redemption in lawful money showed them to be redundant. The coinage of both the 1-cent bronze pieces and the 5-cent nickel pieces was therefore suspended in April, 1894, and provisions made that when the supply of these coins then on hand at the mint at Philadelphia had been exhausted in filling orders from cities other than those above named transfers of minor coins might be made from the surplus stock in the Treasury to the mint in such amounts as might be required to fill any orders received for the same.

The stock of 5-cent nickel pieces in the several subtreasuries would be ample to meet the requirements for some time to come but for the fact that many such pieces transferred to the mint at Philadelphia for cleaning and reissue are of old types and unfit for circulation.

These latter will be melted and recoined, as will other denominations of minor coins unfit for circulation.

It has recently been found necessary to resume the coinage of the 1-cent bronze piece for the reason that the stock on hand at the mint and in the Treasury was not sufficient to meet the demands for the same outside of the cities above mentioned.

If the mint at Philadelphia were made the sole redemption agency for minor coins, their issue could, it is believed, be confined to an amount sufficient to supply the demands, and no great redundancy of them would ever occur. Another advantage of this would be that none but coins in good condition would be paid out and complaints from this cause by the general public would not be heard.

The following table exhibits the distribution of minor coins during the fiscal year 1894:

State or Territory.	5-cent nickel.	1-cent bronze.	State or Territory.	5-cent nickel.	1-cent bronze.
Alabama	$718	$320	Montana	1,100	.....
Arizona	200	.....	Nebraska	3,955	1,145
Arkansas	755	245	New Hampshire	3,775	3,010
California	3,235	810	New Jersey	21,620	16,608
Colorado	2,940	260	New Mexico	60	20
Connecticut	7,610	4,740	New York	64,660	50,490
Delaware	60	50	North Carolina	1,090	• 735
District of Columbia	120	250	North Dakota	85	490
Florida	1,060	460	Ohio	18,262	13,450
Georgia	1,554	2,050	Oregon	620	260
Idaho	60	20	Pennsylvania	10,510	13,660
Illinois	48,341	40,110	Rhode Island	3,880	4,420
Indian Territory	1,000	50	South Carolina	775	1,300
Indiana	5,605	6,475	South Dakota	740	695
Iowa	8,075	6,380	Tennessee	2,085	920
Kansas	5,965	4,615	Texas	13,105	1,380
Kentucky	33,370	2,370	Vermont	1,220	1,710
Louisiana	2,150	100	Virginia	785	1,375
Maine	1,090	3,150	Washington	95	410
Maryland	1,280	440	West Virginia	2,170	1,515
Massachusetts	13,820	30,370	Wisconsin	12,365	11,665
Michigan	6,910	7,195	Wyoming	80	.....
Minnesota	3,640	6,581	Total	322,930	250,089
Mississippi	1,175	435			
Missouri	9,160	7,355			

The following table exhibits several types and denominations of minor coins issued by the mint at Philadelphia since its establishment, the amount remelted, and the amount apparently outstanding June 30, 1894:

Denominations.	Coined.	Remelted.	Outstanding June 30, 1894.
Copper cents	$1,562,887.44	$376,314.53	$1,186,572.91
Copper half-cents *	39,926.11	.....	39,926.11
Copper-nickel cents	2,007,720.00	764,805.19	1,242,914.81
Bronze cents	7,351,433.35	40,561.13	7,310,872.22
Bronze 2-cent pieces	912,020.00	320,156.58	591,863.42
Nickel 3-cent pieces	905,768.52	233,720.92	672,047.60
Nickel 5-cent pieces	13,456,420.95	169,545.60	13,286,875.35
Total	26,236,176.37	1,905,103.95	24,331,072.42

* There is no record of the melting of any old copper half-cents, but it is believed that few, if any, are now in circulation.

An avoirdupois pound of 1-cent bronze blanks will coin $1.46, and an avoirdupois pound of nickel blanks will coin $4.43.

GOLD AND SILVER BARS MANUFACTURED.

During the year, in addition to the coinage executed there were manufactured by the mints and assay offices gold and silver bars of the value of $56,315,566.71.

BARS MANUFACTURED, FISCAL YEAR 1894.

Description.	Value.
Gold	$48,932,884.12
Silver	7,382,682.59
Total	56,315,566.71

DIES AND MEDALS MANUFACTURED.

The number and description of the coinage and medal dies prepared by the engraving department of the mint at Philadelphia are shown in following tables:

DIES MANUFACTURED, 1894.

Description.	Number.
Gold coinage	400
Silver coinage	424
Minor coinage	278
Proof coinage	28
Annual assay medal	2
Columbian award (obverse)	1
Indian peace	1
Franklin Pierce, Presidential reproduction	1
Total	1,135

MEDALS MANUFACTURED, 1894.

Description.	Number.
Gold	84
Silver	382
Bronze	3,916
Total	4,382

A detailed list of the medals struck during the year appears in the Appendix (p.136).

The number of proof sets, single proof coins, and medals sold during the year is exhibited in the following table:

MEDALS AND PROOF COINS MANUFACTURED AND SOLD, 1894.

Medals.	Number.	Value.
Gold	87	$4,135.84
Silver	344	632.07
Bronze	794	545.32
Total	1,225	5,313.23
Proof sets:		
Gold	36	1,386.00
Silver	757	1,892.50
Minor	1,240	99.20
Total	2,033	3,377.70
Proof pieces:		
Single gold pieces	91	332.50

GOLD BARS EXCHANGED FOR GOLD COIN.

The value of gold bars, for use in the industrial arts, exchanged for gold coin during the last fiscal year at the mint at Philadelphia and assay office at New York, was $3,508,899.10, as shown in the following table:

FINE GOLD BARS EXCHANGED FOR GOLD COIN, 1894.

Months.	Philadelphia.	New York.	Total.
1893.			
July	$55,340.78	$180,103.19	$235,443.97
August	25,295.61	108,053.75	133,349.36
September	45,374.71	220,677.10	266,051.81
October	35,128.26	267,899.64	303,027.90
November	45,264.05	352,729.75	397,993.80
December	25,094.46	160,248.91	185,343.37
1894.			
January	55,226.97	187,518.40	242,745.37
February	55,226.18	296,244.07	351,470.25
March	65,286.98	289,336.35	354,623.33
April	70,305.63	316,742.21	387,047.84
May	60,320.38	294,908.76	355,229.14
June	70,442.14	226,130.82	296,572.96
Total	608,306.15	2,900,592.95	3,508,899.10

WORK OF GOVERNMENT REFINERIES.

The weight and value of gold and silver operated on in the refinery of each institution during the last fiscal year were as follows:

BULLION RECEIVED AND OPERATED UPON IN THE GOVERNMENT REFINERIES, 1894.

Institutions.	Gold.		Silver.		Total value.
	Standard ounces.	Value.	Standard ounces.	Value.	
Philadelphia	395,068.403	$7,350,109.82	1,052,111.42	$1,224,275.10	$8,574,384.92
San Francisco ...	181,112.956	3,369,543.37	140,115.63	163,043.64	3,532,587.01
Carson.....	48,739.035	906,772.75	804,534.40	936,185.48	1,842,958.23
New Orleans	11,312.677	210,468.41	3,492.76	4,064.30	214,532.71
New York	516,084.116	9,601,564.95	3,930,153.37	4,573,269.37	14,174,834.32
Total	1,152,317.187	21,438,459.30	5,930,407.58	6,900,837.89	28,339,297.19

SILVER PURCHASES.

From July 1 to November 1, 1893, the date of the repeal of the purchasing clause of the act of July 14, 1890, silver bullion was purchased by the Secretary of the Treasury under the provisions of said act. Offers for the sale of silver in lots of 10,000 ounces and over were received and considered on Mondays, Wednesdays, and Fridays of each week, and the superintendent of the mints at Philadelphia, New Orleans, San Francisco, and Carson were authorized to purchase lots of less than 10,000 ounces, at a price fixed from time to time by the Director of the Mint, with the approval of the Secretary of the Treasury, the price being determined in accordance with the prevailing market rate. The amount of silver purchased under the provisions of the act of July 14, 1890, from July 1 to November 1, 1894, aggregated 11,917,658.78 ounces fine, costing $8,715,521.32. The average cost per ounce fine was $0.7313, at which rate the bullion value of the silver dollar is $0.5656.

The total amount of silver purchased under the act of July 14, 1890, from August 13, 1890, the date the act went into effect, to November 1, 1893, the date of the repeal of its purchasing clause, aggregated 168,674,682.53 ounces fine, costing $155,931,002.25, the coining value of the same in silver dollars being $218,084,438. Of the amount purchased there was used up to November 1, 1894, in the coinage of 38,531,143 silver dollars 29,801,430.88 ounces fine, costing $30,767,082.97.

The amount wasted by the operative officers of the mints and sold in sweeps was 63,570.37 ounces fine, costing $62,535.64, leaving a balance on hand November 1, 1894, of 138,809,681.28 ounces fine, costing $125,101,383.64, the coining value of the same in silver dollars being 179,471,103, and which would give a seignorage of $54,369,719.36.

The quantity and cost of silver purchased from July 1 to November 1, 1893, at each of the coinage mints is shown in the following tables:

DELIVERIES ON PURCHASES OF SILVER UNDER ACT OF JULY 14, 1890, FROM JULY 1, TO NOVEMBER 1, 1893.

Mints.	Fine ounces.	Cost.
Philadelphia	8,997,601.00	$6,581,593.83
San Francisco	1,231,351.70	901,488.47
New Orleans	1,386,116.55	1,011,543.41
Carson	302,589.53	220,895.61
Total	11,917,658.78	8,715,521.32

BULLION DELIVERED ON SILVER PURCHASES UNDER ACT OF JULY 14, 1890, FOR THE MONTHS OF JULY, AUGUST, SEPTEMBER, OCTOBER, AND NOVEMBER, 1893.

Mode of acquisition.	Fine ounces.	Cost.
Purchased by Treasury Department (lots of over 10,000 ounces)	11,074,042.65	$8,100,281.25
Purchased at mints (lots of less than 10,000 ounces)	770,939.94	562,152.58
Partings, bar charges, and fractions	72,676.19	53,087.49
Total	11,917,658.78	8,715,521.32

From 1873 to November 1, 1893, the date of the repeal of the purchasing clause of the act of July 14, 1890, the Government of the United States was a large purchaser of silver.

The amount purchased, the cost thereof, the average price paid, and the acts of Congress under which the purchases were made are shown in the following statement:

Act authorizing.	Fine ounces.	Cost.	Average cost per ounce.
February 12, 1873	5,434,282	$7,152,564	$1.314
January 14, 1875	31,603,906	37,571,148	1.189
February 28, 1878	291,272,019	308,279,261	1.058
July 14, 1890	168,674,682	155,931,002	.924
Total	496,984,889	508,933,975	1.024

The following tables exhibit the amount and cost of silver bullion purchased each year under the acts of February 28, 1878, and July 14, 1890, the average price paid, and the bullion value of the standard silver dollar.

AMOUNT, COST, AVERAGE PRICE, AND BULLION VALUE OF THE SILVER DOLLAR OF SILVER PURCHASED UNDER ACT OF FEBRUARY 28, 1878.

Fiscal year.	Fine ounces.	Cost.	Average price per fine ounce.	Bullion value of a silver dollar.
1878	10,809,350.58	$13,023,268.96	$1.2048	$0.9318
1879	19,248,086.09	21,593,642.99	1.1218	.8676
1880	22,057,862.64	25,235,081.53	1.1440	.8848
1881	19,709,227.11	22,327,874.75	1.1328	.8761
1882	21,190,200.87	24,054,480.47	1.1351	.8779
1883	22,889,241.24	25,577,327.58	1.1174	.8642
1884	21,922,951.52	24,378,383.91	1.1120	.8600
1885	21,791,171.61	23,747,460.25	1.0897	.8428
1886	22,690,652.94	23,448,960.01	1.0334	.7992
1887	26,490,008.04	25,988,620.46	.9810	.7587
1888	25,386,125.32	24,237,553.20	.9547	.7384
1889	26,468,861.03	24,717,853.81	.9338	.7222
1890	27,820,900.05	26,899,326.33	.9668	.7477
1891	2,797,379.52	3,049,426.46	1.0901	.8431
Total	291,272,018.56	308,279,260.71	1.0583	.8185

AMOUNT, COST, AVERAGE PRICE, AND BULLION VALUE OF THE SILVER DOLLAR OF SILVER PURCHASED UNDER ACT OF JULY 14, 1890.

Fiscal year.	Fine ounces.	Cost.	Average price per fine ounce.	Bullion value of a silver dollar.
1891	48,393,113.05	$50,577,498.44	$1.0451	$0.8083
1892	54,355,748.10	51,106,607.96	.9402	.7271
1893	54,008,162.60	45,531,374.53	.8430	.6520
1894	11,917,658.78	8,715,521.32	.7313	.5656
Total	168,674,682.53	155,931,002.25	.9244	.7150

AMOUNT, COST, AVERAGE PRICE, AND BULLION VALUE OF THE SILVER DOLLAR OF SILVER PURCHASED UNDER ACTS OF FEBRUARY 28, 1878, AND JULY 14, 1890.

RECAPITULATION.

Acts.	Fine ounces.	Cost.	Average price per fine ounce.	Bullion value of a silver dollar.
Act 1878	291,272,018.56	$308,279,260.71	$1.0583	$0.8185
Act 1890	168,674,682.53	155,931,002.25	.9244	.7150
Total	459,946,701.09	464,210,262.96	1.0093	.7806

BALANCE OF SILVER PURCHASED UNDER ACT OF JULY 14, 1890, ON HAND AT EACH MINT JUNE 30, 1894.

Mint.	Fine ounces.	Cost.
Philadelphia	118,992,118.11	$107,702,715.59
San Francisco	11,986,924.81	10,751,277.59
New Orleans	8,984,898.95	7,715,082.89
Carson	735,401.87	588,743.30
Total	140,699,343.74	126,757,819.37

The balance of silver bullion purchased under the act of July 14, 1890, on hand at each mint November 1, 1894, is exhibited in the following table:

Mint.	Fine ounces.	Cost.
Philadelphia	118,906,885.31	$107,625,569.26
San Francisco	11,205,752.93	10,050,631.19
New Orleans	7,961,641.17	6,836,439.89
Carson	735,401.87	588,743.30
Total	138,809,681.28	125,101,383.64

Since November 1, 1893, the date of the repeal of the purchasing clause of the act of July 14, 1890, the silver contained in gold deposits, the small fractions of silver for return in fine bars, and the amount retained in payment of charges on silver deposits and mutilated domestic silver coin were purchased by the Mint for the subsidiary silver coinage, under the provisions of section 3526 of the Revised Statutes.

The total amount of silver purchased for the subsidiary coinage from November 1, 1893, to June 30, 1894, was 82,989.71 ounces fine, of the coining value in subsidiary coin of $114,725.70.

The quantity and cost of silver purchased from November 1, 1893, to June 30, 1894, at each mint for the subsidiary coinage is exhibited in the following table:

Mint.	Fine ounces.	Cost.
Philadelphia	58,322.60	$37,667.54
San Francisco	20,228.40	12,674.81
New Orleans	2,577.91	1,579.68
Carson	1,860.80	1,173.81
Total	82,989.71	53,095.84

COURSE OF SILVER.

On the 1st of July, 1893, the London quotation for silver .925 (British standard), was 33½ pence, equivalent to $0.7343 in United States money, for silver 1000 fine. The New York quotation on the same day fluctuated from 72 to 74 cents per ounce fine. After this date there was a gradual advance in the price, owing to the fact that large purchases continued to be made on Indian account, notwithstanding the mints of that country had been closed to deposits of silver for coinage on individual account, and from the further fact that for the first time China became an important buyer of bar silver and continued to purchase large amounts until near the close of the year.

The advance was uninterrupted until September 12, when the price in London for bars ready for immediate shipment was 34½ pence, equivalent to $0.7562 per ounce fine. At this date the New York quotation for fine bar silver ranged from 74⅛ to 76 cents per ounce. From this point the price declined, closing October 31, 1893, in London at 31½ pence, equivalent to 69 cents per ounce fine.

November 1, the date of the repeal of the purchasing clause of the act of July 14, 1890, the London price was 31½ pence, equivalent to 69 cents per ounce fine. From this date the price advanced, until on the 18th it had risen to 32¾ pence, equivalent to $0.71791 per ounce fine, but declined from this point, and closing on the 30th at 32 pence, equivalent to $0.7015 per ounce fine.

During the month of December, 1893, the London price ranged from 31½ to 32$\frac{5}{16}$ pence, and the New York quotation from 68¾ to 70½ cents.

In January, 1894, the price commenced to fall, and continued to decline until March, when it had reached 27 pence in London, equivalent to $0.59187 per ounce fine, which is the lowest recorded price. After this the price gradually advanced, closing April 30 in London at 29⅛ pence, equivalent to $0.63845 per ounce fine. From this the price again declined, and the closing price in London June 30 was 28¾ pence, or 63 cents per ounce fine.

At the highest price (34⅞ pence) of silver during the fiscal year the bullion value of the silver dollar was 59.13 cents, and at the lowest (27 pence) 45.77 cents. Since the close of the fiscal year the price has fluctuated in the London market from 28$\frac{7}{16}$ to 30$\frac{7}{16}$ pence, or from 62.338 to 66.722 cents per ounce fine.

The following table exhibits the value of the pure silver in a silver dollar, reckoned at the commercial price of silver bullion from $0.50 to $1.2929 (parity), per ounce fine:

Price of silver per fine ounce.	Value of pure silver in a silver dollar.	Price of silver per fine ounce.	Value of pure silver in a silver dollar.	Price of silver per fine ounce.	Value of pure silver in a silver dollar.
$0.50	$0.387	$0.77	$0.596	$1.04	$0.804
.51	.394	.78	.603	1.05	.812
.52	.402	.79	.611	1.06	.820
.53	.410	.80	.619	1.07	.828
.54	.418	.81	.626	1.08	.835
.55	.425	.82	.634	1.09	.843
.56	.433	.83	.642	1.10	.851
.57	.441	.84	.650	1.11	.859
.58	.449	.85	.657	1.12	.866
.59	.456	.86	.665	1.13	.874
.60	.464	.87	.673	1.14	.882
.61	.472	.88	.681	1.15	.889
.62	.480	.89	.688	1.16	.897
.63	.487	.90	.696	1.17	.905
.64	.495	.91	.704	1.18	.913
.65	.503	.92	.712	1.19	.920
.66	.510	.93	.719	1.20	.928
.67	.518	.94	.727	1.21	.936
.68	.526	.95	.735	1.22	.944
.69	.534	.96	.742	1.23	.951
.70	.541	.97	.750	1.24	.959
.71	.549	.98	.758	1.25	.967
.72	.557	.99	.766	1.26	.975
.73	.565	1.00	.773	1.27	.982
.74	.572	1.01	.781	1.28	.990
.75	.580	1.02	.789	1.29	.998
.76	.588	1.03	.797	*1.2929	1.00

*Parity.

HIGHEST, LOWEST, AND AVERAGE PRICE OF SILVER BULLION, AND VALUE OF A FINE OUNCE, EACH MONTH DURING THE FISCAL YEAR 1894.

Months.	Highest.	Lowest.	Average price per ounce, British standard, .925.	Equivalent value of a fine ounce with exchange at par, $4.8665.	Average monthly price at New York of exchange on London.	Equivalent value of a fine ounce, based on average monthly price and average rate of exchange.	Average monthly New York price of fine bar silver.
1893.	*Pence.*	*Pence.*	*Pence.*				
July	34 1/4	32 1/2	33.060	$0.72471	$4.8373	$0.71981	$0.72333
August	34 1/4	32 5/8	33.944	.74409	4.8602	.74337	.74851
September	34 1/2	32 5/8	34.120	.74799	4.8602	.74709	.75210
October	34 1/2	31 1/2	33.608	.73672	4.8444	.73339	.73711
November	32 3/4	31 1/2	32.240	.70673	4.8433	.70390	.70947
December	32 3/4	31 1/2	32.015	.70180	4.8668	.70177	.70250
1894.							
January	31 3/4	30 1/2	33.338	.68743	4.8653	.68094	.68980
February	30 3/4	27 1/2	29.169	.63941	4.8749	.64052	.64664
March	28	27	27.286	.59814	4.8846	.60037	.60513
April	29 3/8	28 1/2	28.802	.63138	4.8853	.63382	.64065
May	29 1/2	28 1/2	28.704	.62921	4.8875	.63180	.63610
June	28 3/8	28 1/8	28.685	.62879	4.8867	.63129	.63780
Average			31.247	.68136	4.8663	.68117	.68576

HIGHEST, LOWEST, AND AVERAGE PRICE OF SILVER BULLION, AND VALUE OF A FINE OUNCE, EACH MONTH DURING THE CALENDAR YEAR 1893.

Months.	Highest.	Lowest.	Average price per ounce, British standard, .925.	Equivalent value of a fine ounce with exchange at par, $4.8665.	Average monthly price at New York of exchange on London.	Equivalent value of a fine ounce, based on average monthly price and average rate of exchange.	Average monthly New York price of fine bar silver.
1893.	*Pence.*	*Pence.*	*Pence.*				
January	38 5/16	38 1/8	38.321	$0.84026	$4.8775	$0.84217	$0.84115
February	38 1/8	38 1/4	38.356	.84080	4.8806	.84316	.84380
March	33 3/8	37 5/16	38.108	.83537	4.8726	.83255	.83713
April	38 5/16	37 7/8	38.028	.83361	4.8630	.83610	.83735
May	38 5/16	37 5/8	38.069	.83451	4.8881	.83856	.84081
June	38 1/4	30 1/2	37.279	.81719	4.8610	.81654	.81302
July	34 1/2	32 1/8	33.060	.72471	4.8373	.71981	.72333
August	34 7/8	32 5/8	33.944	.74409	4.8602	.74337	.74851
September	34 1/2	33 7/8	34.120	.74799	4.8602	.74709	.75210
October	34 1/8	31 1/2	33.608	.73672	4.8444	.73339	.73711
November	32 3/4	31 1/2	32.240	.70673	4.8433	.70390	.70947
December	32 5/16	31 1/2	32.015	.70180	4.8668	.70177	.70250
Average			35.596	.78031	4.8645	.77986	.78219

HIGHEST, LOWEST, AND AVERAGE VALUE OF A UNITED STATES SILVER DOLLAR, MEASURED BY THE MARKET PRICE OF SILVER, AND THE QUANTITY OF SILVER PURCHASABLE WITH A DOLLAR AT THE AVERAGE LONDON PRICE OF SILVER, EACH YEAR SINCE 1873.

Calendar years.	Bullion value of a silver dollar.			Grains of pure silver at average price purchasable with a United States silver dollar.*
	Highest.	Lowest.	Average.	
1873	$1.016	$0.981	$1.004	369.77
1874	1.008	.970	.988	375.76
1875	.977	.941	.964	385.11
1876	.991	.792	.894	415.27
1877	.987	.902	.929	399.62
1878	.936	.839	.891	416.66
1879	.911	.828	.868	427.70
1880	.896	.875	.886	419.49
1881	.896	.862	.881	421.87
1882	.887	.847	.878	422.83
1883	.868	.847	.858	432.69
1884	.871	.839	.861	431.18
1885	.847	.794	.823	451.09
1886	.797	.712	.769	482.77
1887	.799	.733	.758	489.78
1888	.755	.706	.727	510.66
1889	.752	.746	.724	512.93
1890	.926	.740	.810	458.83
1891	.827	.738	.764	485.76
1892	.742	.642	.674	550.79
1893	.655	.513	.604	615.10

* 371.25 grains of pure silver are contained in a silver dollar.

The exports of silver from London to India, China, and the Straits, since 1881, have been as follows:

EXPORTS OF SILVER TO THE EAST.

Years.	India.	China.	Straits.	Total.
1881	$12,375,612	$3,898,860	$3,577,729	$19,852,201
1882	18,604,945	1,584,318	7,354,255	27,543,518
1883	18,040,140	4,212,574	11,189,631	33,442,345
1884	26,073,909	5,018,714	8,136,097	39,228,720
1885	30,913,667	3,160,315	3,108,146	37,182,128
1886	21,159,591	1,769,425	2,892,064	25,821,080
1887	19,798,328	1,427,179	2,766,946	23,992,453
1888	21,162,116	1,153,002	3,219,321	25,534,439
1889	28,392,786	2,731,861	8,181,141	39,305,788
1890	35,673,177	1,284,498	4,441,197	41,398,872
1891	21,717,992	1,177,620	10,754,800	33,650,412
1892	35,180,897	719,668	18,622,825	54,523,390
1893	34,319,877	11,635,650	7,847,295	53,802,822
1894, first nine months	20,701,190	11,937,267	5,594,752	38,233,209

The net imports of silver into British India and the amount of council bills sold during the last twenty English official years (ended March 31 of each year) have been as follows:

Years.	Net imports of silver.	Amount of council bills sold.	Years.	Net imports of silver.	Amount of council bills sold.
1874–75	$22,591,267	$52,760,715	1884–85	$35,215,819	$66,946,731
1875–76	15,930,001	60,294,052	1885–86	56,483,655	51,212,637
1876–77	35,033,447	61,784,106	1886–87	34,823,511	54,296,577
1877–78	71,422,214	49,319,325	1887–88	44,911,970	73,220,790
1878–79	19,323,407	67,880,692	1888–89	44,998,963	69,218,337
1879–80	38,298,391	74,271,598	1889–90	53,229,174	76,890,700
1880–81	18,943,610	74,163,888	1890–91	67,147,619	77,713,304
1881–82	26,177,337	89,604,086	1891–92	42,738,086	79,818,085
1882–83	36,402,525	73,584,015	1892–93	60,934,726	78,956,680
1883–84	31,170,935	85,649,451	1893–94	65,177,676	46,378,889

DISTRIBUTION OF SILVER DOLLARS.

The number of silver dollars distributed from the mints during the fiscal year ended June 30, 1894, was 728,549, against a distribution of 6,811,629 during the preceding fiscal year, showing a decrease in the distribution of these pieces of 6,083,080.

The following table exhibits the number of silver dollars on hand, the coinage, and the distribution from each mint at the dates named:

Dates.	Philadelphia.	San Francisco.	New Orleans.	Carson.	Total.
In mints July 1, 1893	50,447,000	35,813,683	7,085,250	5,398,455	98,744,388
Coinage fiscal year 1894	758				758
Transferred from subtreasury			500,000		500,000
Total	50,447,758	35,813,683	7,585,250	5,398,455	99,245,146
In mints July 1, 1894	50,255,370	35,392,000	7,524,000	5,345,227	98,516,597
Distributed from mints	192,388	421,683	61,250	53,228	728,549

CIRCULATION OF SILVER DOLLARS.

The following table exhibits the total number of silver dollars coined, the number held by the Treasury for the redemption of certificates, the number held in excess of outstanding certificates, and the number in circulation on November 1 of each of last nine years:

COINAGE, OWNERSHIP, AND CIRCULATION OF SILVER DOLLARS.

Date.	Total coinage.	In the Treasury.		In circulation.
		Held for payment of certificates outstanding.	Held in excess of certificates outstanding.	
November 1, 1886	244,433,386	100,306,800	82,624,431	61,502,155
November 1, 1887	277,110,157	160,713,957	53,461,575	62,934,625
November 1, 1888	309,750,890	229,783,152	20,196,288	59,771,450
November 1, 1889	343,638,001	277,319,944	6,219,577	60,098,480
November 1, 1890	380,988,466	308,206,177	7,072,725	65,709,564
November 1, 1891	409,475,368	321,142,642	26,197,265	62,135,461
November 1, 1892	416,412,835	324,552,532	30,187,848	61,672,455
November 1, 1893	419,332,550	325,717,232	34,889,500	58,725,818
November 1, 1894	421,776,408	331,143,301	34,189,437	56,443,670

SEIGNIORAGE ON SILVER COINAGE.

The balance of profits on the coinage of silver on hand at the mints at the commencement of the fiscal year, July 1, 1893, was $201,759.62. The seigniorage on the coinage of silver dollars during the year amounted to $227.01, and on the subsidiary coinage to $2,729.10; a total of $2,956.11.

From the seigniorage there were paid during the year for expenses of distributing silver coin $2,638.85, and for reimbursements on silver wasted by the operative officers and for bullion sold in sweeps $673.24, The balance of profits on the coinage of silver on hand at the mints June 30, 1894, was $2,294.84.

Including the balance on hand at the mints July 1, 1878, the net

profits on account of the coinage of silver from that date to June 30, 1894, aggregates $74,262,615.01.

The total seigniorage on the coinage of silver under the act of July 14, 1890, from August 13, 1890, to June 30, 1894, was $6,977,295.76; and from July 1 to November 1, 1894, $786,764.27; a total seigniorage under this act of $7,764,060.03.

A table will be found in the Appendix (p. 132), exhibiting the seigniorage on the silver coinage during the fiscal year at each mint, and the disposition of the same.

APPROPRIATIONS AND EXPENDITURES.

The amount specifically appropriated for the support of the mints and assay offices by the act making appropriations for the legislative, executive, and judicial expenses of the Government for the fiscal year ended June 30, 1894, aggregated $1,050,100.

It became necessary to obtain appropriations to supply deficiencies in the following appropriations for the fiscal year 1894:

For wages of workmen and adjusters at the mint at Philadelphia, $46,000.

For contingent expenses, mint at Philadelphia, $16,969.37.

For wages of workmen and adjusters, mint at New Orleans, $6,500.

And for freight on bullion and coin between mints and assay offices, $10,503.85.

The necessity for the additional appropriation for wages of workmen and adjusters at the Philadelphia Mint was due to the large gold coinage necessary to be done at that institution to meet the requirements of the Treasury. In order to do this, it was not only necessary to employ, temporarily, additional workmen and adjusters but to work a large portion of the force overtime.

The appropriation of $16,969.37 for contingent expenses was necessary to reimburse the Treasury for the amount allowed the coiner and melter and refiner for wastage in their gold and silver operations during the year, under the provisions of section 3542, Revised Statutes of the United States.

The deficiency in the appropriation for freight on bullion and coin between the mints and assay offices was due to the amount of gold bullion transferred from the United States assay office at New York and the increase in the deposits of gold bullion at the minor assay offices, which was transferred to the mint at Philadelphia for coinage, and also to the further fact that the gold bullion deposited at the mint at Carson since the suspension of the coinage operations at that institution had been transferred to the mint at San Francisco for coinage. In this connection it is proper to state that during the year the amount of gold bullion transferred from the assay office at New York to the mint at Philadelphia aggregated $50,207,000. The charges for transportation on the amount were $15,047.80, of which sum $12,536.80 were paid from the appropriation for contingent expenses of the mint at Philadelphia

under section 3553, Revised Statutes of the United States, and the balance from the appropriation for freight on bullion and coin between the mints and assay offices, making the total amount paid for transportation of bullion $32,040.65.

The appropriation of $6,500 to supply a deficiency in the appropriation for wages of workmen and of adjusters at the mint at New Orleans was necessary to continue coinage operations at that institution during the month of June, and the recoinage of uncurrent subsidiary silver coin required to supply the demand of the Treasury.

The aggregate appropriations, including deficiencies, for the support of the mint service during the year amounted to $1,130,073.22.

The expenditures during the year from the appropriations aggregated $1,045,122.73, leaving an unexpended balance of $84,950.49. In addition to the expenditures from the regular appropriations there was expended from the general appropriation contained in the act of July 14, 1890, authorizing the purchase of silver bullion and for other purposes, the sum of $23,096.46. This expenditure was due to the weighing and counting of the large amounts of silver bullion and coin, incident to the change in the superintendency of the mint at Philadelphia; there was also expended from the same appropriation $393 for cablegrams from London, reporting the daily price of silver bullion. Adding to the expenditures from the specific appropriations the amount of $23,489.46, expended from the appropriation contained in the act of July 14, 1890, the total expenditures on account of the mint service for the year were $1,068,612.19.

The following table exhibits the appropriations and expenditures of the respective mints and assay offices, exclusive of the sum of $393 paid for cablegrams, as previously stated:

APPROPRIATIONS AND EXPENDITURES, 1894.

APPROPRIATIONS.

Institutions.	Salaries.	Wag	Contingent.	Storage of silver bullion, act of July 14, 1890.	Total.
MINTS.					
Philadelphia	$41,550	[1]$339,000	[2]$91,969.37		$472,519.37
San Francisco	41,100	170,000	35,000.00		246,100.00
Carson	29,550	50,000	25,000.00		104,550.00
New Orleans	31,950	[3]80,500	33,000.00		145,450.00
ASSAY OFFICES.					
New York	39,250	27,500	10,000.00		76,750.00
Denver	10,950	13,750	2,750.00		27,450.00
Helena	7,700	12,700	4,500.00		24,900.00
Boise	3,200		8,000.00		11,200.00
Charlotte	2,750		2,000.00		4,750.00
St. Louis	3,500		2,400.00		5,900.00
Total	211,500	693,450	214,619.37		1,119,569.37

[1] Includes deficiency appropriation of $46,000.

[2] Includes deficiency appropriation of $16,969.37 to cover gold wastage.

[3] Includes deficiency appropriation of $6,500.

APPROPRIATIONS AND EXPENDITURES, 1894—Continued.

EXPENDITURES.

Institutions.	Salaries.	Wages.	Contingent.	Storage of silver bullion, act of July 14, 1890.	Total.
MINTS.					
Philadelphia	$41,478.86	$338,861.47	$91,968.59	$23,096.46	$495,405.38
San Francisco	41,100.00	169,999.50	32,962.02	.....	244,061.52
Carson	18,520.12	20,997.00	8,393.08	.....	47,910.20
New Orleans	31,943.20	80,480.91	19,239.86	.....	131,663.97
ASSAY OFFICES.					
New York	39,171.77	27,321.50	9,848.06	.....	76,341.33
Denver	10,950.00	13,749.00	2,735.72	.....	27,434.72
Helena	7,213.17	12,700.00	4,490.18	.....	24,403.35
Boise	3,200.00	6,214.05	1,778.11	.....	11,192.16
Charlotte	2,750.00	1,020.00	980.00	.....	4,750.00
St. Louis	3,500.00	957.75	598.81	.....	5,056.56
Total	199,827.12	672,301.18	172,994.43	23,096.46	1,068,219.19

A tabulated statement of the unexpended balances of the specific appropriations is shown in the following table:

UNEXPENDED BALANCES OF APPROPRIATIONS, 1894.

Institutions.	Salaries.	Wages.	Contingent expenses.	Total.
MINTS.				
Philadelphia	$71.14	$138.53	$0.78	$210.45
San Francisco	.....	.50	2,037.98	2,038.48
Carson	11,029.88	29,003.00	16,606.92	56,639.80
New Orleans	6.80	19.09	13,760.14	13,786.03
ASSAY OFFICES.				
New York	78.23	178.50	151.94	408.67
Denver	.....	1.00	14.28	15.28
Helena	486.83	.....	9.82	496.65
Boise	.....	.....	7.84	7.84
Charlotte	.....	.....	.....	.....
St. Louis	.....	.....	843.44	843.44
Total	11,672.88	29,340.62	33,433.14	74,446.64

The expenditures for the office of the Director of the Mint, including salaries, expenses incurred in collecting and compiling the statistics of the production of gold and silver, expenses for examination of mints and assay offices, supervising the annual settlements, incidental and contingent expenses, and for the support of the assay laboratory connected with the Bureau, aggregated for the year $32,879.20, leaving an unexpended balance of $3,430.80 to the credit of the several appropriations for the office of the Director of the Mint, as shown in the following table:

APPROPRIATIONS AND EXPENDITURES OF THE OFFICE OF THE DIRECTOR OF THE MINT FOR THE FISCAL YEAR 1894.

Purposes for which appropriated.	Appropriated.	Expended.	Unexpended.
Salaries	$29,160.00	$26,418.69	$2,741.31
Examination of mints	2,500.00	2,309.29	190.71
Mining statistics	3,500.00	3,224.37	275.63
Laboratory	750.00	563.25	186.75
Books, pamphlets, and incidental expenses	400.00	363.60	36.40
Total	36,310.00	32,879.20	3,430.80

The appropriations made by Congress for the support of the mints and assay offices during the fiscal year 1895 is shown in the following table:

APPROPRIATIONS FOR MINTS AND ASSAY OFFICES, 1895.

Institutions.	Salaries.	Wages of workmen.	Contingent expenses.	Total.
MINTS.				
Philadelphia	$41,550	$293.000	$75,000	$409,550
San Francisco	41,100	170,000	35,000	246,100
Carson	18,100	15,000	7,500	40.600
New Orleans	31,950	74,000	33,000	138,950
ASSAY OFFICES.				
New York	39,250	27,500	10,000	76,750
Denver	10,950	17,500	4,000	32,450
Helena	7,250	12,700	4,500	24,450
Boise	3,200	.....	8,000	11,200
Charlotte	2,750	.....	2,000	4,750
St. Louis	3,000	.....	2,400	5,400
Total	199,100	609,700	181,400	990,200

The estimates of the appropriations for the support of the mint service, including the office of the Director of the Mint, for the fiscal year 1896, submitted October 24, 1894, amounted to $1,065,210—$29,700 in excess of the appropriation for the current year.

The estimate of the appropriation for freight on bullion and coin between the mints and assay offices, which is increased from $9,000 to $30,000, makes up $21,000 of the increase.

The addition asked for is due to the largely increasing deposits of gold bullion at the United States mint at Denver and the United States assay office at Helena, Mont.

The increase asked for in the appropriation for wages of workmen and contingent expenses at these institutions is due to the same cause.

EARNINGS AND EXPENDITURES OF THE REFINERIES, OF THE COINAGE MINTS, AND OF THE ASSAY OFFICE AT NEW YORK.

The charges collected for the operations of parting and refining bullion during the fiscal year 1894 aggregated $147,591.92, exclusive of the amounts received from the sale of by-products, $14,197.71, which is not applicable to the payment of the expenses of parting and refining bullion, but is deposited and covered into the Treasury as a miscellaneous receipt.

The gross expenditures for the year on account of these operations amounted to $170,130.68, showing an excess of expenditures over charges collected of $22,538.76, deducting the amount realized from the sale of by-products, leaves the net excess of expenditures $8,341.05.

The charges collected for and the expenses of parting and refining bullion during the fiscal year 1894 are exhibited in the following table:

CHARGES COLLECTED AND EXPENDITURES FOR PARTING AND REFINING BULLION, 1894.

Institutions.	Charges collected.	Gross expenditures.	Net expenditures.
Mint at Philadelphia	$21,747.68	$20,549.80	$20,549.80
Mint at San Francisco	16,814.18	33,608.52	32,638.13
Mint at Carson	11,242.73	17,168.08	16,144.72
Mint at New Orleans	1,163.95	1,310.16	1,310.16
Assay office at New York	96,623.38	97,494.12	85,290.16
Total	147,591.92	170,130.68	155,932.97

EARNINGS AND EXPENDITURES OF THE MINTS AND ASSAY OFFICES.

The total earnings of the mints and assay offices during the fiscal year 1894, including amount of charges collected for parting and refining bullion, aggregated $870,672.71.

The seigniorage on the coinage of silver during the year amounted to only $2,956.11 as against $1,559,362.41 for 1893.

The profits on minor coinage executed during the year amounted to $649,425.60, against $971,782.93 for the fiscal year 1893.

The total cost of the mint service during the year, including the wastage by the several operative officers, loss on sale of sweeps, and expenses of distributing minor coins, exceeded the earnings by $408,050.35.

In the Appendix (p. 130) a table will be found showing in detail the earnings and expenditures, classified under the proper heading, at each mint and assay office.

CLASSIFIED STATEMENT OF EXPENDITURES.

The expenditures of the mints and assay offices for supplies, salaries, and wages of workmen during the fiscal year 1894, will be found in the Appendix (p. 176). The consolidated expenditures are shown in the following table:

CONSOLIDATED TABULATED STATEMENT OF EXPENDITURES FOR SUPPLIES OF THE MINTS AND ASSAY OFFICES OF THE UNITED STATES FOR THE FISCAL YEAR ENDING JUNE 30, 1894.

Item of expenditures.	Ordinary expenses.	Refinery expenses.	Total.
Acids	$1,421.25	$33,539.81	$34,961.06
Assayers' balances	203.00	.....	203.00
Adjusting weights	.....	58.50	58.50
Assayers' materials	1,312.28	.....	1,312.28
Advertisements for supplies	593.81	202.50	796.31
Barrels and lard tierces	.....	757.00	757.00
Bullion boxes	100.00	.....	100.00
Belting	770.84	.....	770.84
Charcoal	3,077.29	1,057.14	4,134.43
Chemicals	3,332.95	564.59	3,897.54
Coal	13,522.28	3,142.28	16,664.56
Coke	2,386.81	332.50	2,719.31
Copper	6,368.72	9,455.27	15,823.99
Crucibles	4,006.58	2,777.07	6,783.65
Carpets	49.70	.....	49.70
Dry goods	3,110.39	1,018.23	4,128.62
Electric light and power	18,083.78	2,115.07	20,198.85
Freight and drayage	14,512.53	309.03	14.821.56
Fire brick	395.06	332.88	727.94
Fluxes	579.74	2,139.12	2,718.86
Furnaces	696.12	.....	696.12
Furniture	123.35	.....	123.35
Gloves and gauntlets	4,834.57	477.92	5,312.49
Hardware	1,942.94	150.91	2,093.85
Iron and steel	1,115.63	3.18	1,118.81
Ice	1,265.34	114.37	1,379.71
Labor and repairs	11,471.42	1,922.43	13,393.85
Lumber	2,624.17	531.93	3,156.10
Lead	113.54	1,570.36	1,683.90
Loss on sale of sweeps	883.89	647.14	1,531.03
Machinery and appliances	13,564.26	193.16	13,757.42
Metal work and castings	3,206.65	2,455.20	5,661.85
Oils and lard	1,280.94	246.25	1,527.19
Salt	517.15	418.00	935.15
Sundries	19,164.09	710.02	19,874.11
Sewing	2,125.60	207.80	2.333.40
Steam	1,941.54	5,820.88	7,762.42
Stationery, printing, and binding	1,341.38	.....	1,341.38
Telegraphing and telephone services	897.43	.....	897.43
Tools	193.43	.....	193.43
Traveling expenses	189.50	.....	189.50
Wood	10,159.25	1,102.64	11,261.89
Washing	1,972.51	.....	1,972.51
Water	1,734.79	765.50	2,500.29
Wastage of operative officers	17,250.33	1,491.23	18,741.56
Zinc	19.40	2,015.19	2,034.59
Flags	17.20	.....	17.20
Total	174,473.43	78,645.10	253,118.53
Salaries	199,827.12	.....	199,827.12
Wages of workmen	693,918.61	91,485.58	785,404.19
Aggregate	1,068,219.16	170,130.68	1,238,349.84

IMPORTS AND EXPORTS OF THE PRECIOUS METALS.

GOLD.—During the fiscal year 1894 foreign gold bullion of the value of $14,489,341 was imported into the United States, of which amount $8,347,623 came from England, $2,357,565 from Germany, $1,210,757 from Mexico, $887,684 from France, $576,149 from Australia, $442,732 from Colombia, $295,044 from British Columbia, $126,254 from Nicaragua, and the remainder from various countries, principally from South and Central American States.

Foreign gold coins of the value of $27,168,886 were imported. Of this amount $7,676,617 came from France, $7,320,934 from England, $6,664,632 from Cuba, $3,120,874 from Germany, $1,392,838 from Australia, $734,711 from Quebec and Ontario, $116,823 from Mexico, $99,086 from West Indies, and the remainder from Central and South American States.

Foreign gold ores of the invoiced value of $540,444 were imported for reduction, all of which came from Mexico except about $38,400 worth, which came from British Columbia, Quebec, and Ontario.

United States gold coins of the value of $30,790,892 were returned during the year. Of this amount $15,949,988 came from England, $8,959,428 from Germany, $2,178,206 from France, $912,813 from Quebec and Ontario, $696,483 from Venezuela, $735,798 from the West Indies, $618,093 from Cuba, $190,160 from China, $176,238 from Mexico, $154,637 from Colombia, $90,133 from Central American States, and the remainder chiefly from the Azores, Madeira Islands, and Japan.

The following table shows the total gold imports into the United States during the fiscal year 1894:

GOLD IMPORTS, 1894.

Items.	Amount.
Foreign bullion	$14,489,341
Foreign coin	27,168,886
Foreign ores	540,444
Total foreign gold	42,198,671
United States coin	30,790,892
Total gold imports	72,989,563

Gold bars bearing the stamp of a United States mint or assay office, valued at $76,365, were exported to Quebec and Ontario. Other domestic gold bullion of the value of $107,139 was exported, of which $81,790 went to England; $23,717 to the Dominion of Canada, and the remainder to Hongkong and Cuba.

United States gold coins of the value of $64,303,840 were exported as follows: $28,800,000 to Germany; $15,345,000 to France; $14,853,500 to England; $1,435,338 to Quebec and Ontario; $1,282,958 to the

West Indies; $792,085 to the Hawaiian Islands; $725,000 to the Netherlands; $528,125 to the South American States; $317,980 to the Central American States, and the remainder to Hongkong and British Columbia.

Gold contained in silver-copper matte of the value of $20,319 was exported from the port of Baltimore.

Domestic gold ores of the invoiced value of $146,779 were exported. Of this amount $127,735 were shipped to England, and the remainder to Germany.

Foreign gold coins of the value of $12,490,707 were reexported, of which $11,896,644 went to Cuba; $194,794 to Quebec and Ontario; $134,000 to England; $105,000 to France; $102,285 to Bermuda, and the remainder principally to Colombia, West Indies, and Germany.

Foreign gold ores of the invoiced value of $17,069 were reexported to England.

The following table shows the total gold exports from the United States during the fiscal year 1894:

GOLD EXPORTS, 1894.

Items.		Amount.
United States bars		$76,375
Other domestic bullion		107,139
Domestic coin		64,303,840
Gold contained in copper matte		20,319
Domestic ores		146,779
Total domestic		64,654,452
Foreign coin reexported	$12,490,707	
Foreign ores reexported	17,069	
Total foreign		12,507,776
Total gold exports		77,162,228

The net gold exports for the fiscal year 1894 amounted to $4,172,665, against $86,897,275 for the previous fiscal year.

The following table shows the imports and exports of United States gold coin from January 1, 1870, to November 1, 1894:

IMPORTS AND EXPORTS OF UNITED STATES GOLD COIN.

Period.	Imports.	Exports.	Period.	Imports.	Exports.
Jan. 1 to July 1, 1870	.....	$6,384,250	Fiscal year—		
Fiscal year—			1886	$1,687,231	$5,409,976
1871	.....	55,491,719	1887	5,862,509	3,550,770
1872	.....	40,391,357	1888	5,181,512	3,211,399
1873	.....	35,661,863	1889	1,403,619	4,143,939
1874	.....	28,766,943	1890	1,949,552	3,951,736
1875	.....	59,309,770	1891	2,824,146	67,704,900
1876	.....	27,542,861	1892	15,432,443	42,841,963
1877	.....	21,274,565	1893	6,074,899	101,844,087
1878	$7,325,783	6,427,251	1894	30,790,892	64,303,840
1879	3,654,859	4,120,311	Total	128,058,103	634,949,410
1880	18,207,559	1,687,973	July, 1894	105,276	13,088,836
1881	7,577,422	1,741,364	August, 1894	165,156	3,385,408
1882	4,796,630	29,805,289	September, 1894	285,563	161,135
1883	8,112,265	4,802,454	October, 1894	323,292	1,053,692
1884	3,824,692	12,242,021	Total	128,937,390	652,638,481
1885	3,352,090	2,345,809			

SILVER.—Foreign silver bullion of the commercial value of $3,924,205 (6,123,703 ounces) was imported during the fiscal year 1894, of which $3,537,229 came from Mexico, and the remainder from Central and South American States.

Silver in foreign ores of the invoiced value of $6,679,161 was imported into the United States for reduction, $6,398,968 coming from Mexico, and the remainder from British Columbia and Peru. These silver-lead ores contained 50,975,674 pounds of lead, valued at $716,793, and 1,233,537 pounds of copper, valued at $92,281.

The following table, kindly compiled and furnished by the Chief of the Bureau of Statistics, shows the quantity and value of the metals contained in these silver-lead ores imported during the fiscal year 1894:

STATEMENT SHOWING BY CUSTOMS DISTRICTS THE ESTIMATED QUANTITIES AND VALUES OF SILVER ORE IMPORTED INTO THE UNITED STATES DURING THE YEAR ENDED JUNE 30, 1894, WITH THE QUANTITIES AND VALUES OF GOLD, SILVER, LEAD, AND COPPER CONTAINED IN THE ORE AS FAR AS COULD BE ASCERTAINED.

Customs districts.	Total ore.		Contained in ore.			
			Lead.		Silver.	
	Weight.	Value.	Weight.	Value.	Weight.	Value.
	Pounds.		*Pounds.*		*Ounces.*	
Arizona	11,938,423	$1,037,532	1,211,079	$24,460	1,240,745	$778,500
Corpus Christi, Tex	9,973,360	643,117	1,872,599	23,396	791,766	511,137
Duluth, Minn	1,650	818	.....	.....	*1,200	818
Montana and Idaho	850,947	63,131	336,395	8,544	*85,000	54,587
New York, N. Y	1,487,360	168,111	.....	.....	*270,000	168,086
North and South Dakota	39,110	1,507	20,494	512	1,580	995
Oswegatchie, N. Y	15,000	1,050	.....	.....	*1,500	1,050
Paso del Norte, Tex	217,571,483	3,956,610	41,325,012	533,181	5,345,950	3,233,044
Puget Sound, Wash	7,856,145	281,881	3,347,017	66,968	255,828	171,919
Saluria, Tex	22,153,770	549,888	1,348,672	23,374	803,951	520,309
San Diego, Cal	18,000	234	.....	.....	673	231
San Francisco, Cal	10,659,136	561,064	1,514,406	36,358	636,230	494,043
Total	282,564,384	7,264,943	50,975,674	716,793	9,434,423	5,934,719

Customs districts.	Contained in ore.			
	Gold.		Copper.	
	Weight.	Value.	Weight.	Value.
	Ounces.		*Pounds.*	
Arizona	9,367	$227,365	144,278	$7,207
Corpus Christi, Tex	2,820	57,571	718,415	51,013
Duluth, Minn	.....	.....	.....	.....
Montana and Idaho	.....	.....	.....	.....
New York, N. Y	*1	25	.....	.....
North and South Dakota	.....	.....	.....	.....
Oswegatchie, N. Y	.....	.....	.....	.....
Paso del Norte, Tex	21,991	186,090	48,854	4,295
Puget Sound, Wash	1,951	35,155	78,380	7,839
Saluria, Tex	323	6,205	.....	.....
San Diego, Cal	.....	.....	32	3
San Francisco, Cal	423	8,739	243,578	21,924
Total	36,876	521,150	1,233,537	92,281

*Calculated.

Foreign silver coins of the value of $9,233,288 were imported, of which $7,747,259 came from Mexico; $450,525 from South American States; $357,054 from the West Indies; $326,947 from Central American States; $305,170 from Canada, and the remainder from France and England.

United States silver coins (principally subsidiary pieces) of the value of $129,059 were imported, of which $92,183 came from Quebec and Ontario, and the remainder from the West Indies, South American States, and England.

The following table shows the total silver import into the United States during the fiscal year 1894:

IMPORTS OF SILVER, 1894.

Items.	Amount.
Foreign bullion (commercial value)	$3,924,205
Silver in foreign ores (commercial value)	6,679,161
Foreign silver coin	9,233,288
Total foreign	19,836,654
United States silver coin	129,059
Total silver imports	19,965,713

The export of United States silver bars bearing the stamp of a United States mint or assay office was 136,493 ounces, valued at $92,385, of which $45,655 went to Quebec and Ontario, and the remainder to China and Japan. Other domestic silver bars, containing 57,136,373 ounces, valued at $38,898,025, were exported during the year, of which $33,111,913 were shipped to England; $3,569,880 to Japan; $1,309,276 to China; $355,216 to Colombia; $244,482 to Guatemala; $201,000 to France, and the remainder to Germany and Mexico.

There were exported during the year 50,910,745 pounds of copper matte, containing 709,858 ounces of fine silver, which, at the average commercial price for the year, is valued at $486,792.

The following letters from the superintendent of the United States assay office at New York and the collector of customs at Baltimore give the quantity of the precious metals exported in this copper matte:

OFFICE OF THE COLLECTOR OF CUSTOMS,
Port of Baltimore, September 18, 1894.

SIR: Responding to your request of the 10th instant, I have the pleasure to inclose herewith an abstract of the amount of gold and silver contained in copper matte exported from this port during the fiscal year ended June 30, 1894. I would add that there has been no copper matte exported from this port since November, 1893, to date.

Very respectfully,

JAMES A. DIFFENBAUGH,
Collector.

Hon. R. E. PRESTON,
Director of the Mint, Washington, D. C.

WEIGHT OF SILVER-COPPER MATTE EXPORTED FROM THE PORT OF BALTIMORE, MD., DURING THE FISCAL YEAR ENDED JUNE 30, 1894.

[Calculated on a basis of 60.5 per cent pure copper, 35 ounces pure silver, and 0.14 ounces pure gold per ton.]

Months.	Matte.		Pounds of pure copper.	Ounces of pure silver.	Ounces of pure gold.
	Pounds.	Tons.			
August	4,271,680	1,907	2,584,366	66,745	266.98
September	8,133,465	3,631	4,920,746	127,085	508.34
October	2,640,960	1,179	1,597,781	41,265	165.06
November	680,960	304	411,981	10,640	42.56
Total	15,727,065	7,021	9,514,874	245,735	982.94

UNITED STATES ASSAY OFFICE AT NEW YORK,
Superintendent's Office, October 10, 1894.

SIR: In reply to your letter of the 10th ultimo, relative to the export of copper matte and argentiferous matte from this port during the fiscal year ended June 30, 1894, with the quantities of gold and silver contained, I have to report that the amount of said exports, according to the custom-house records, was as follows: Copper matte, 35,183,680 pounds. It contained 464,123 ounces of fine silver but no gold.

Respectfully, ANDREW MASON, *Superintendent.*

Hon. R. E. PRESTON,
Director of the Mint, Washington, D. C.

United States subsidiary silver coin of the value of $78,677 was exported, of which $41,238 went to Mexico, $31,374 to Canada, and the remainder to the West Indies and Hawaiian Islands.

Foreign silver coin, principally Mexican dollars, of the value of $11,320,688, was reexported. Of this amount, $7,865,715 went to Hongkong, $1,995,995 to England, $514,578 to Mexico, $288,104 to the West Indies, $258,500 to Japan, $250,035 to South American States, and the remainder to Quebec and Ontario and Central American States.

Foreign silver bars containing 113,910 ounces, of the value of $61,490, were reexported, all of which went to Mexico.

Silver in foreign ore, of the value of $69,015, was reexported to England for reduction.

The following table shows the total silver exports from the United States during the fiscal year 1894:

EXPORTS OF SILVER, 1894.

Items.		Amount.
United States bars		$92,385
Other domestic bullion		38,898,025
Silver contained in copper matte		486,792
United States subsidiary silver coin		78,677
Total domestic		39,555,879
Foreign silver coin reexported	$11,320,688	
Foreign silver bullion reexported	61,490	
Silver in foreign ores reexported	69,015	
Total foreign		11,451,193
Total silver exports		51,007,072

From a comparison of the tables of imports and exports of silver for the fiscal year 1894, it will be seen that the exports exceed the imports by $31,041,359.

A table exhibiting the imports and exports of the precious metals by customs districts and by months for the fiscal year 1894, kindly compiled by the Chief of the Bureau of Statistics, will be found in the Appendix (p. 141), where will also be found tables exhibiting the imports and exports of gold and silver for a series of years of the principal countries of the world.

MOVEMENT OF GOLD FROM THE UNITED STATES.

The superintendent of the United States Assay Office at New York, has kindly prepared the following tables, giving the exports and imports of gold from the port of New York to Europe during the fiscal year 1894:

STATEMENT OF UNITED STATES GOLD COIN EXPORTED FROM THE PORT OF NEW YORK TO EUROPE DURING THE FISCAL YEAR ENDED JUNE 30, 1894.

Date.	Destination.	Value.	Rate of exchange.	Date.	Destination.	Value.	Rate of exchange.
1893.				1894.			
Aug. 4	Italy	$400	$4.84	May 18	France	$700.000	$4.88⅜
Dec. 8	Germany	500,000	4.87½	May 18	England	1,500,000	4.88⅜
Dec. 11	do	1,700,000	4.87½	May 21	Germany	500,000	4.88⅜
1894.				May 21	England	800,000	4.87⅜
Mar. 2	France	1,250,000	4.88½	May 22	do	500,000	4.88⅜
Mar. 16	England	1,250,000	4.88⅜	May 23	do	300,000	4.88⅜
Apr. 6	Germany	225,000	4.88½	May 23	Germany	1,500,000	4 88⅜
Apr. 11	do	250,000	4.88½	May 25	France	250,000	4.88⅜
Apr. 13	France	2,700,000	4.88⅜	May 25	England	500,000	4.88⅜
Apr. 13	England	500,000	4.88⅜	May 28	Germany	1,000,000	4.88⅜
Apr. 20	France	3,000.000	4.88½	May 31	do	2 000,000	4.88⅜
Apr. 27	England	1,200,000	4.88⅜	June 1	France	500,000	4.88⅜
May 2	do	1,000,000	4.88⅜	June 1	Germany	750,000	4.88⅜
May 3	Germany	1,500,000	4.88⅜	June 1	do	500,000	4.88⅜
May 4	England	800,000	4.88⅜	June 1	England	500,000	4.88⅜
May 4	Germany	250,000	4.88⅜	June 4	Germany	1,400,000	4.88⅜
May 4	England	750,000	4.88⅜	June 6	do	1,750,000	4.88⅜
May 4	France	520,000	4.88⅜	June 7	do	2,500,000	4.88⅜
May 7	Germany	1,200,000	4.88⅜	June 11	do	1,000,000	4.88⅜
May 8	England	3,500	4.88⅜	June 14	England	750,000	4.88⅜
May 9	Germany	1,900,000	4.88⅜	June 15	Germany	500,000	4.88⅜
May 11	England	600,000	4.88⅜	June 18	do	2,000,000	4.88⅜
May 11	France	1,675,000	4.88⅜	June 20	do	2,250,000	4.88⅜
Maa 11	Germany	500,000	4.88⅜	June 22	France	3,500,000	4.88⅜
May 16	England	1,500,000	4.88⅜	June 25	Germany	1,000,000	4.88⅜
May 17	Germany	1,250,000	4.88⅜	June 27	do	500,000	4.88⅜
May 18	England	750,000	4.88⅜	June 29	France	1,250,000	4.88⅜
May 18	Germany	600,000	4.88⅜				

RECAPITULATION OF GOLD EXPORTS.

Exports.	Value.
Total United States coin	$57,573,900
Foreign coin	888,149
Gold bars	26,660
Total shipments to Europe	58,488,709

During the same period there were shipped to the West Indies, Central and South America, the following amounts:

Exports.	Value.
United States gold coin	$1,822,255
Foreign coin	11,413,516
Gold bars	700
Total	13,236,471
Grand total of exports	71,725,180

The imports of gold during the same period were as follows:

Imports.	Value.
From Europe:	
United States gold coin	$22,373,203
Foreign coin	18,249,727
Foreign gold bullion	11,419,820
Total	52,042,750
From Mexico, Central and South America, and the West Indies:	
United States gold coin	2,337,163
Foreign coin	6,807,616
Foreign gold bullion	717,366
Total	9,862,145
Grand total of imports	61,904,895

SUPPLEMENTARY STATEMENT OF IMPORTS OF GOLD COIN AND BULLION AT THE PORT OF NEW YORK FROM JULY 1 TO NOVEMBER 1, 1894.

Where from.	United States coin.	Foreign coin.	Bullion.	Total.
England	$2,818	$46,470	.....	$49,288
France	.....	1,024,068	.....	1,024,068
Germany	440	65,681	.....	66,121
Total from Europe	3,258	1,136,219	.....	1,139,477
West Indies, Central and South America	795,900	3,528,988	$205,427	4,530,315
Grand total	799,158	4,665,207	205,427	5,669,792

SUPPLEMENTARY STATEMENT OF EXPORTS OF GOLD COIN AND BULLION FROM NEW YORK DURING THE FOUR MONTHS ENDED NOVEMBER 1, 1894.

Where to.	United States coin.	Foreign coin.	Bullion.	Total.
England	$850,000			$850,000
France	7,554,000	$1,602,000		9,156,000
Germany	6,500,000	7,000		6,507,000
Total to Europe	14,904,000	1,609,000		16,513,000
West Indies, Central and South America	73,522	1,145,950		1,219,472
Grand total	14,977,522	2,754,950		17,732,472

STOCK OF MONEY IN THE UNITED STATES.

The following table exhibits the stock of coin in the United States July 1, 1894:

OFFICIAL TABLE OF STOCK OF COIN IN THE UNITED STATES JULY 1, 1894

Items.	Gold.	Silver.	Total.
Estimated stock of coin July 1, 1893	$519,156,102	$496,747,573	$1,015,903,675
Gain, by corrected amount used in the arts, for the first six months of 1893	1,000,000	50,000	1,050,000
Coinage, fiscal year 1894	99,474,913	6,024,898	105,499,811
Net imports of United States coin, fiscal year 1894		50,382	50,382
Total	619,631,015	502,872,853	1,122,503,868
Loss:			
Net exports of United States coin for fiscal year 1894	33,512,948		33,512,948
United States coin melted for recoinage, fiscal year 1894	2,105,984	7,189,720	9,295,704
United States coin used in the arts, fiscal year 1894	1,500,000	100,000	1,600,000
Total	37,118,932	7,289,720	44,408,652
Estimated stock of coin July 1, 1894	582,512,083	495,583,133	1,078,095,216

The total estimated stock of gold and silver coin in the United States on July 1, 1894, is given in the above table at $1,078,095,216; gold $582,512,083, and silver $495,583,133. Of the silver coin $419,333,208 were in silver dollars and $76,249,925 in subsidiary pieces.

As a new estimate was made (Report on the Production of Precious Metals, 1893) of the amount of gold and silver coin used in the arts ($1,500,000 in gold and $100,000 in silver yearly, instead of $3,500,000 in gold and $200,000 in silver), it will be noticed that the gold coin balance on July 1, 1893, is increased $1,000,000 and silver coin $50,000.

The amounts of gold and silver coin melted for recoinage represent their nominal values, the silver coins being worn, subsidiary pieces transferred from the Treasury to the mints, and all mutilated pieces of that class of coin being purchased at the mints or assay offices as bullion.

The value of the gold and silver bullion belonging to the Government in the mints and assay offices on July 1, 1894, was as follows:

BULLION IN MINTS AND ASSAY OFFICES JULY 1, 1894.

Metals.	Value.
Gold	$44,781,118
Silver (cost)	128,666,824
Total	173,447,942

The stock of silver bullion as reported on June 30, 1894, on deposit with the Mercantile Safe Deposit Company, in New York City, was 154,674 fine ounces, the commercial value of which was $97,800, the price of silver at that date being $0.6323 per ounce fine.

The stock of coin in the United States, the gold and silver bullion belonging to the Government, together with the silver held by the Mercantile Safe Deposit Company, constituted the total metallic stock of the United States on July 1, 1894, as shown in the following table:

METALLIC STOCK OF THE UNITED STATES JULY 1, 1894.

Coin and bullion.	Value.
Gold	$627,293,201
Silver (including bullion in mints and Mercantile Safe Deposit Co.)	624,347,757
Total	1,251,640,958

The estimated metallic stock of the United States on July 1, 1893, was as follows:

METALLIC STOCK OF THE UNITED STATES, JULY 1, 1893.

Coin and bullion.	Value.
Gold	$597,697,685
Silver (including bullion in mints and Mercantile Safe Deposit Co.)	615,861,484
Total	1,213,559,169

By comparing the amounts in the above tables it will be noticed that the estimated stock of gold in the United States during the fiscal year increased $29,595,516, and that of silver $8,486,273, a total increase of $38,081,789.

The ownership of the stock of coin and gold and silver bullion in the United States on July 1, 1894, was as follows:

OWNERSHIP OF GOLD AND SILVER IN THE UNITED STATES JULY 1, 1894.

Ownership.	Gold coin and bullion.	Silver coin and bullion.				Total gold and silver coin and bullion.
		Silver dollars.	Subsidiary silver coin.	Silver bullion.	Total silver.	
United States Treasury	*$64,896,466	†$41,169,437	$17,738,968	$128,666,824	$187,575,229	$252,471,695
National banks (July 18, 1894)	‡199,635,167	§45,091,901	5,943,584	.....	51,035,485	250,670,652
Private banks and individuals	362,761,568	333,071,870	52,567,373	97,800	385,737,043	748,498,611
Total	627,293,201	419,333,208	76,249,925	128,764,624	624,347,757	1,251,640,958

* Gold coin and bullion in Treasury exclusive of $66,339,849 gold certificates outstanding.
† Silver dollars in Treasury exclusive of $326,990,736 silver certificates outstanding.
‡ Includes $74,583,490 Treasury and clearing-house gold certificates.
§ Includes $38,075,412 silver certificates held by national banks.

The amount of standard silver dollars owned on July 1, 1894, by the Treasury was $41,169,437, against $35,578,929 at the same date last year, showing an increase of $5,590,508, while the amount owned by national and private banks and individuals decreased $5,589,750 as compared with the amount they owned July 1, 1893.

The following table exhibits the stock and location of metallic and paper money in the United States July 1, 1894:

LOCATION OF THE MONEYS OF THE UNITED STATES JULY 1, 1894.

Moneys.	In Treasury.	In national banks, July 18, 1894.	In other banks and general circulation.	Total.
METALLIC.				
Gold bullion	$44,781,118	.....	.....	$44,781,118
Silver bullion	128,666,824	.....	$97,800	128,764,624
Gold coin	86,455,197	*$159,074,677	336,982,209	582,512,083
Silver dollars	368,160,173	7,016,489	44,156,546	419,333,208
Subsidiary silver coin	17,738,968	5,943,584	52,567,373	76,249,925
Total	645,802,280	172,034,750	433,803,928	1,251,640,958
PAPER.				
Legal-tender notes (old issue)	80,091,414	138,216,318	128,373,284	346,681,016
Legal-tender notes (act July 14, 1890)	17,902,988	.....	134,681,429	152,584,417
Gold certificates	48,050	40,560,490	25,779,359	66,387,899
Silver certificates	10,157,768	38,075,412	288,915,324	337,148,504
National-bank notes	6,635,044	†28,088,861	172,629,339	207,353,244
Currency certificates	300,000	59,735,000	.....	60,035,000
Total	115,135,264	304,676,081	750,378,735	1,170,190,080

* Includes $34,023,000 gold clearing-house certificates.
† Includes $8,438,528 of their own notes held by different national banks.

The amount of silver dollars in actual circulation on July 1, 1894, was $51,173,035, against $56,929,673 at the same date the previous year, showing a decrease in the actual circulation of silver dollars of $5,756,638.

The total amount of money in circulation in the United States on July 1, 1894, excluding the amounts held by the Treasury and the silver bullion held by the Mercantile Safe Deposit Company, was $1,660,795,694, against $1,596,701,245 on July 1, 1893, showing an increase of $64,094,449 during the fiscal year.

The approximate stock of United States coin for November 1, 1894, was as follows:

STOCK OF GOLD AND SILVER COIN IN THE UNITED STATES NOVEMBER 1, 1894.

Date.	Gold coin.	Silver coin.			Total gold and silver coin.
		Silver dollars.	Subsidiary.	Total silver coin.	
Stock July 1, 1894	$582,512,083	$419,333,208	$76,249,925	$495,583,133	$1,078,095,216
Gain or loss since that date	−914,242	2,443,200	−582,813	1,860,387	946,145
Stock Nov. 1, 1894	581,597,841	421,776,408	75,667,112	497,443,520	1,079,041,361

The value of the gold and silver bullion in the mints and assay offices at the same date (November 1, 1894) was as follows:

GOLD AND SILVER BULLION IN MINTS AND ASSAY OFFICES NOVEMBER 1, 1894.

Metals.	Cost value.
Gold	$45,034,237
Silver	127,779,988
Total	172,814,225

The amount of silver bullion reported as held in the vaults of the Mercantile Safe Deposit Company at the close of business October 31, 1894, was 174,721 ounces of fine silver bars, the commercial value of which was $112,043.

This amount, added to the gold and silver bullion in the mints and assay offices and the stock of coin in the United States, gives, approximately, the total metallic stock as follows:

METALLIC STOCK NOVEMBER 1, 1894.

Coin and bullion.	Amount.
Gold	$626,632,078
Silver (bullion in mints and Mercantile Safe Deposit Co.)	625,335,551
Total	1,251,967,629

The following table exhibits the amount of metallic and paper money in the United States and the location of the same on November 1, 1894:

LOCATION OF THE MONEYS OF THE UNITED STATES NOVEMBER 1, 1894.

Moneys.	In Treasury.	Outside of Treasury.	Total.
METALLIC.			
Gold bullion	$45,034,237		$45,034,237
Silver bullion	127,779,988	$112,043	127,892,031
Gold coin	81,416,461	500,181,380	581,597,841
Silver dollars	365,332,738	56,443,670	421,776,408
Subsidiary silver coin	15,424,113	60,242,999	75,667,112
Total	634,987,537	616,980,092	1,251,967,629
PAPER.			
Legal-tender notes (old issue)	66,206,311	280,474,705	346,681,016
Legal-tender notes (act July 14, 1890)	28,425,172	122,715,396	151,140,568
Gold certificates	56,280	64,252,069	64,308,349
Silver certificates	6,569,203	331,143,301	337,712,504
National-bank notes	4,970,188	202,594,902	207,565,090
Currency certificates	280,000	54,045,000	54,325,000
Total	106,507,154	1,055,225,373	1,161,732,527

For the purpose of comparison a similar table is given, dated November 1, 1893:

LOCATION OF THE MONEYS OF THE UNITED STATES NOVEMBER 1, 1893.

Moneys.	In Treasury.	Outside of Treasury.	Total.
METALLIC.			
Gold bullion	$96,066,855		$96,066,855
Silver bullion	127,711,696	$108,331	127,820,027
Gold coin	66,616,899	498,121,679	564,738,578
Silver dollars	360,606,732	58,725,818	419,332,550
Subsidiary silver coin	12,667,195	64,309,807	76,977,002
Total	663,669,377	621,265,635	1,284,935,012
PAPER.			
Legal-tender notes (old issue)	24,788,988	321,892,028	346,681,016
Legal-tender notes (act of July 14, 1890)	1,916,606	150,818,582	152,735,188
Gold certificates	115,860	78,889,309	79,005,169
Silver certificates	7,727,272	325,717,232	333,444,504
National-bank notes	11,566,766	197,745,227	209,311,993
Currency certificates	100,000	22,325,000	22,425,000
Total	46,215,492	1,097,387,378	1,143,602,870

A comparison of the above tables, dated November 1, 1893, and November 1, 1894, shows a decrease in the Treasury in the amount of coin and bullion of $36,233,056; in gold certificates of $59,580; in silver certificates of $1,158,069; and in national-bank notes of $6,596,578.

There was an increase in the Treasury in silver coin and bullion of $7,551,216 (of which $68,292 was in silver bullion; $4,726,006 in silver dollars, and $2,756,918 in subsidiary silver coin; in legal-tender notes (all issues) of $67,925,889; and in currency certificates of $180,000; showing a total net increase in the Treasury of $31,609,822.

The same comparison shows a decrease outside of the Treasury in silver coin and bullion of $6,345,244 (of which $2,282,148 was in silver dollars and $4,066,808 in subsidiary silver coins); in legal-tender notes (all issues) of $69,520,509; and in gold certificates of $14,637,240; while there was an increase in gold coin of $2,059,701; in silver certificates of $5,426,069; in national-bank notes of $4,849,675; and in currency certificates of $31,720,000; a total net decrease of $46,447,548.

MONETARY SYSTEMS AND APPROXIMATE STOCKS OF MONEY IN THE PRINCIPAL COUNTRIES OF THE WORLD.

The following table of the monetary systems and the approximate stock of gold, silver, and uncovered paper money in the principal countries of the world has been compiled from the latest information obtainable, and, while necessarily but an estimate, is believed to show approximately the stock of money in the world:

MONETARY SYSTEMS AND APPROXIMATE STOCKS OF MONEY IN THE AGGRE

Countries.	Monetary system.	Ratio between gold and full legal-tender silver.	Ratio between gold and limited-tender silver.	Population.	Stock of gold.
United States *a*	Gold and silver	1 to 15.98	1 to 14.95	68,900,000	$626,600,000
United Kingdom	Gold		1 to 14.28	38,800,000	*b* 550,000,000
France	Gold and silver	1 to 15½	1 to 14.38	38,300,000	*b* 825,000,000
Germany	Gold		1 to 13.957	49,400,000	*b* 625,000,000
Belgium	Gold and silver	1 to 15½	1 to 14.38	6,200,000	*b* 55,000,000
Italy	do	1 to 15½	1 to 14.38	30,500,000	*c* 96,000,000
Switzerland	do	1 to 15½	1 to 14.38	2,900,000	*b* 15,000,000
Greece	do	1 to 15½	1 to 14.38	2,200,000	*b* 500,000
Spain	do	1 to 15½	1 to 14.38	17,500,000	*b* 40,000,000
Portugal	Gold		1 to 14.08	4,700,000	*c* 38,900,000
Roumania	Gold and silver			5,800,000	*b* 15,000,000
Servia	do			2,200,000	*c* 3,000,000
Austria-Hungary	Gold		1 to 13.69	43,200,000	*b* 130,000,000
Netherlands	Gold and silver	1 to 15⅝	1 to 15	4,700,000	*c* 27,600,000
Norway	Gold		1 to 14.88	2,000,000	*c* 7,300,000
Sweden	do		1 to 14.88	4,800,000	*c* 6,500,000
Denmark	do		1 to 14.88	2,200,000	*c* 14,200,000
Russia and Finland	Silver	1 to 15½	1 to 12.90	124,000,000	*b* 455,000,000
Turkey	Gold and silver	1 to 15⅞	1 to 15⅞	39,200,000	*b* 50,000,000
Australia	Gold		1 to 14.28	4,700,000	*b* 105,000,000
Egypt	do		1 to 15.68	6,800,000	*b* 120,000,000
Mexico	Silver	1 to 16½		12,100,000	*b* 5,000,000
Central American States	do	1 to 15½		3,300,000	*c* 500,000
South American States	do	1 to 15½		36,000,000	*b* 40,000,000
Japan	Gold and silver	1 to 16.18		41,100,000	*c* 80,000,000
India	do	1 to 15		296,000,000	
China	Silver			360,000,000	
Straits Settlements	Gold and silver			3,800,000	
Canada	Gold		1 to 14.28	4,800,000	*b* 14,000,000
Cuba	Gold and silver	1 to 15½		1,600,000	*b* 18,000,000
Haiti	do	1 to 15½		1,000,000	*c* 2,000,000
Bulgaria	do	1 to 15½	1 to 14.38	4,300,000	*d* 800,000
Total					3,965,900,000

a November 1, 1894; all other countries January 1, 1894.
b Estimate, Bureau of the Mint.
c Information furnished through United States representatives.
d Haupt.
e Crédit Lyonnais.

GATE AND PER CAPITA IN THE PRINCIPAL COUNTRIES OF THE WORLD.

Stock of silver.			Uncovered paper.	Per capita.			
Full tender.	Limited tender.	Total.		Gold.	Silver.	Paper.	Total.
$549,700,000	$75,600,000	$625,300,000	$475,700,000	$9.09	$9.08	$6.90	$25.07
.....	*b* 112,000,000	112,000,000	*g* 113,400,000	14.18	2.88	2.92	19.98
h 434,300,000	*h* 57,900,000	492,200,000	*c* 88,500,000	21.54	12.85	2.31	36.70
b 105,000,000	*b* 110,000,000	215,000,000	*c* 88,000,000	12.65	4.35	1.78	18.78
b 48,000,000	*b* 6,900,000	54,900,000	*c* 51,200,000	8.87	8.85	8.26	25.98
b 10,000,000	*d* 20,000,000	30,000,000	*c* 167,600,000	3.15	0.98	5.50	9.63
b 10,000,000	*b* 5,000,000	15,000,000	*f* 16,600,000	5.17	5.17	5.72	16.06
s 1,000,000	*c* 2,000,000	3,000,000	*c* 42,000,000	0.23	1.36	19.09	20.68
b 126,000,000	*b* 40,000,000	166,000,000	*c* 107,100,000	2.29	9.48	6.12	17.89
.....	*c* 24,800,000	24,800,000	*c* 55,500,000	8.27	5.28	11.81	25.36
b 3,500,000	*b* 5,000,000	8,500,000	*c* 13,300,000	2.59	1.46	2.29	6.34
c 1,900,000	.....	1,900,000	*f* 3,800,000	1.36	0.86	1.73	3.95
d 81,000,000	*d* 40,000,000	121,000,000	*d* 146,300,000	3.00	2.81	3.38	9.19
c 53,400,000	*c* 3,100,000	56,500,000	*c* 35,900,000	5.87	12.02	7.64	25.53
.....	*c* 1,900,000	1,900,000	*c* 3,900,000	3.65	0.95	1.95	6.55
.....	*c* 4,800,000	4,800,000	*c* 4,700,000	1.35	1.00	0.98	3.33
.....	*c* 5,400,000	5,400,000	*c* 5,400,000	6.46	2.45	2.45	11.36
.....	*b* 48,000,000	48,000,000	*c* 530,000,000	3.67	0.38	4.27	8.32
b 30,000,000	*d* 10,000,000	40,000,000	.....	1.27	1.02	.....	2.29
.....	*b* 7,000,000	7,000,000	.....	22.34	1.49	.....	23.83
.....	*b* 15,000,000	15,000,000	.....	17.65	2.20	.....	19.85
b 50,000,000	.....	50,000,000	*b* 2,000,000	0.41	4.13	0.17	4.71
c 8,000,000	.....	8,000,000	*c* 4,000,000	0.15	2.42	1.21	3.78
b 30,000,000	.....	30,000,000	*b* 550,000,000	1.11	0.83	15.28	17.22
c 72,000,000	*c* 16,300,000	88,300,000	.....	1.95	2.14	.....	4.09
i 950,000,000	.....	950,000,000	*j* 37,000,000	.....	3.21	0.12	3.33
b 750,000,000	.....	750,000,000	.....	.....	2.08	.....	2.08
b 115,000,000	.....	115,000,000	.....	.....	3.26	.....	3.26
.....	*b* 5,000,000	5,000,000	*c* 29,000,000	2.92	1.04	6.04	10.00
b 1,500,000	.....	1,500,000	.....	11.25	0.94	.....	12.19
c 2,100,000	*c* 800,000	2,900,000	.....	2.00	2.90	.....	4.90
d 3,400,000	*d* 3,400,000	6,800,000	.....	0.18	1.58	.....	1.76
3,435,800,000	619,900,000	4,055,700,000	2,570,900,000	.....	.....	.....	.....

f L'Économiste Européen.
g Sir Charles Freemantle.
h A. DeFoville.
i F. C. Harrison.
j Indian Currency Committee report.

GOLD AND SILVER USED IN THE INDUSTRIAL ARTS.

As has been the custom in past years, inquiries have been made for the purpose of ascertaining the amount and value of gold and silver used in the industrial arts in the United States during the calendar year 1893.

Statements have been received from Government institutions and from private refineries showing the amount and value of the gold and silver bars sold to manufacturers and jewelers for use in the arts, and, as nearly as possible, the material used in the manufacture of such bars.

The quantity and value of gold and silver bars furnished manufacturers and jewelers by the United States assay office at New York during the calendar year 1893 are as follows:

BARS MANUFACTURED FOR USE IN THE INDUSTRIAL ARTS BY THE UNITED STATES ASSAY OFFICE AT NEW YORK DURING THE CALENDAR YEAR 1893.

Material used.	Gold.		Silver.	
	Fine ounces.	Value.	Fine ounces.	Coining value.
Domestic bullion	276,095.152	$5,707,393	3,597,965	$4,651,915
United States coin	21.012	434	.....	.....
Foreign material	38,905.773	804,254	1,346,326	1,740,704
Old plate, jewelry, etc	91,083.171	1,882,856	387,451	500,946
Total	406,105.108	8,394,937	5,331,742	6,893,565

The following table exhibits the quantity and value of bars furnished by the mint at Philadelphia for use in the industrial arts during the calendar year 1893:

VALUE AND WEIGHT OF GOLD AND SILVER BARS MANUFACTURED FOR USE IN THE INDUSTRIAL ARTS BY THE UNITED STATES MINT AT PHILADELPHIA DURING THE CALENDAR YEAR 1893.

Material used.	Bars manufactured.			
	Gold.		Silver.	
	Fine ounces.	Value.	Fine ounces.	Coining value.
Domestic bullion	48,875.884	$1,010,354	1,876	$2,426
United States coin	1,955.052	40,415	.....	.....
Jewelry, etc	3,824.575	79,061	9,456	12,226
Total	54,655.511	1,129,830	11,332	14,652

The amounts of gold and silver furnished during the calendar year 1893 by private refineries for use in the industrial arts have been obtained by inquiries sent in the form of a circular letter to 49 firms, 47 of which replied.

Of the number replying, 18 reported that no bars were manufactured by them during the year. The weight and value of the bars manufactured by the remaining 29 firms are given below:

BARS FOR INDUSTRIAL USE FURNISHED GOLDSMITHS AND OTHERS BY PRIVATE REFINERIES DURING THE CALENDAR YEAR 1893.

Material used.	Gold bars manufactured.		Silver bars manufactured.	
	Fine ounces.	Value.	Fine ounces.	Coining value.
Domestic bullion (exclusive of United States bars)	79,177.056	$1,636,735	1,482,212	$1,916,396
United States bars	62,248.514	1,286,791	642,690	830,953
United States coin	26,450.144	546,773	.....	.....
Old plate, jewelry, and other old material	39,437.622	815,248	548,881	709,664
Total	207,313.336	4,285,547	2,673,783	3,457,013

In the above table it will be noticed that the amounts of "United States bars," that is, bars bearing the stamp of the mint at Philadelphia or assay office at New York, furnished by private refineries for industrial uses during the year were: Gold, $1,286,791; silver, $830,953.

As these bars are included in the amounts reported to the Bureau by the Philadelphia mint and New York assay office, it is necessary to eliminate the item representing them from the amounts reported by private refineries.

The weight and value of gold and silver bars other than those bearing the stamp of the mint at Philadelphia or assay office at New York are given in the following table:

BARS FOR INDUSTRIAL USE (EXCLUSIVE OF GOVERNMENT BARS) FURNISHED GOLDSMITHS AND OTHERS BY PRIVATE REFINERIES DURING THE CALENDAR YEAR 1893.

Material.	Gold bars manufactured.		Silver bars manufactured.	
	Fine ounces.	Value.	Fine ounces.	Coining value.
Domestic bullion	79,177.056	$1,636,735	1,482,212	$1,916,396
United States coin	26,450.144	546,773	.....	.....
Old plate, jewelry, and other old material	39,437.622	815,248	548,881	709,664
Total	145,064.822	2,998,756	2,031,093	2,626,060

The value of the gold and silver bars furnished for industrial uses by Government and private refineries during the calendar year 1893 was as follows:

GOLD AND SILVER BARS FURNISHED FOR USE IN MANUFACTURES AND THE ARTS DURING THE CALENDAR YEAR 1893, AND CLASSIFICATION OF THE MATERIAL USED.

Material.	Gold.	Silver.	Total.
Domestic bullion	$8,354,482	$6,570,737	$14,925,219
United States coin	587,622		587,622
Foreign bullion and coin	804,254	1,740,704	2,544,958
Old material	2,777,165	1,222,836	4,000,001
Total	12,523,523	9,534,277	22,057,800

For the purpose of comparison, the following table, exhibiting the value of gold and silver furnished for industrial uses by Government institutions and private refineries during the calendar year 1892, is given:

GOLD AND SILVER BARS FURNISHED FOR USE IN MANUFACTURES AND THE ARTS DURING THE CALENDAR YEAR 1892, AND CLASSIFICATION OF THE MATERIAL USED.

Material.	Gold.	Silver.	Total.
Domestic bullion	$10,588,703	$7,204,210	$17,792,913
United States coin	787,334	5,152	792,486
Foreign bullion and coin	771,686	1,249,801	2,021,487
Old material	4,468,685	647,377	5,116,062
Total	16,616,408	9,106,540	25,722,948

By comparing the tables for the two years, it will be seen that there has been a decrease in the value of gold employed in the industrial arts during the calendar year 1893 of $4,093,000, while the value of silver thus employed has increased $428,000.

The amount of United States gold coin reported as having been used in the manufacture of bars for industrial purposes was $587,622.

No United States silver coin was reported as having been used for such purpose.

It will be observed that the amount of gold coin actually consumed in the manufacture of bars for industrial uses, as reported by private refineries and Government institutions, was a little over one-seventh of the amount heretofore estimated to have been used annually for this purpose, namely, $3,500,000, which estimate (made some years ago) was based on four censuses taken by this Bureau. It is believed that now $1,500,000 would be a very liberal estimate of the amount of United States gold coin used in the arts annually, and considering the fact that fine gold bars of the weight of 5 ounces and upward, are manufactured by the Government institutions for use in the industrial arts, can be readily obtained by manufacturers and jewelers, and the further fact that by using bars they are subjected to no loss from abrasion, as would be the case if coin were used; it, therefore, seems

reasonable to believe that manufacturers and jewelers would much prefer to use bullion in the shape of bars in preference to coin.

In regard to United States silver coin used in the arts it is plain that manufacturers, who can buy silver bullion at the prevailing low price, prefer to use bullion instead of coin. The bullion value of the silver dollar, at the average price of silver for the calendar year 1893, was 60 cents, and for this same dollar the manufacturer or jeweler could go into the market and buy 619 grains of fine silver.

It is not likely, therefore, that he would use coin when bullion can be so readily and cheaply obtained.

The estimate heretofore made of the amount of United States silver coin used annually in the arts was $200,000, which evidently is too high, from the fact that at no time since this estimate was made has the bullion value of the silver dollar been equal to 100 cents, much less the bullion value of the subsidiary coins, which contain less silver, in proportion.

In accordance with these facts, it is believed that the amount of United States silver coin consumed annually in the arts does not exceed, if, indeed, it reaches, $100,000.

Making these allowances for the total amount of United States gold and silver coin, respectively, used in the arts, the table showing the industrial consumption of the precious metals in the United States in 1893 would have to be modified thus:

Material.	Gold.	Silver.	Total.
Domestic bullion	$8,354,482	$6,570,737	$14,925,219
United States coin	1,500,000	100,000	1,600,000
Foreign bullion and coin	804,254	1,740,704	2,544,958
Old material	2,777,165	1,222,836	4,000,001
Total	13,435,901	9,634,277	23,070,178

GOLD BARS FOR USE IN THE INDUSTRIAL ARTS EXCHANGED FOR GOLD COIN, CALENDAR YEAR 1893.

Month.	Philadelphia.	New York.	Total.
January	$151,660.03	$577,599.89	$729,259.92
February	136,933.69	736,194.11	873,127.80
March	121,762.40	691,595.32	813,357.72
April	126,471.11	631,024.80	757,495.91
May	131,393.66	435,885.08	567,278.74
June	110,635.48	374,800.31	485,435.79
July	55,340.78	180,103.19	235,443.97
August	25,295.61	108,053.75	133,349.36
September	45,374.71	220,677.10	266,051.81
October	35,128.26	267,899.64	303,027.90
November	45,264.05	352,729.75	397,993.80
December	25,094.46	160,248.91	185,343.37
Total	1,010,354.24	4,736,811.85	5,747,166.09

Data relating to the weight and value of bars furnished for use in industry during the fiscal year 1894 were received from Government institutions only. They are summarized in the following tables:

BARS MANUFACTURED FOR USE IN THE INDUSTRIAL ARTS BY UNITED STATES MINT AT PHILADELPHIA DURING THE FISCAL YEAR ENDED JUNE 30, 1894.

Material used.	Bars manufactured.			
	Gold.		Silver.	
	Fine ounces.	Value.	Fine ounces.	Coining value.
Domestic bullion *.....	29,426.810	$608,306.15	2,672.84	$3,455.80
United States coin.....	1,989.095	41,118.25	.....	.....
Jewelry, etc	3,831.623	79,206.69	21,896.65	28,310.82
Total	35,247.528	728,631.09	24,569.49	31,766.62

BARS MANUFACTURED FOR USE IN THE INDUSTRIAL ARTS BY THE UNITED STATES ASSAY OFFICE AT NEW YORK DURING THE FISCAL YEAR ENDED JUNE 30, 1894.

Material used.	Bars manufactured.			
	Gold.		Silver.	
	Fine ounces.	Value.	Fine ounces.	Coining value.
Domestic bullion.....	167,667.767	$3,466,000.36	3,659,553.93	$4,731,544.47
Foreign material.....	27,726.430	573,156.16	1,048,868.39	1,356,112.67
Old plate, jewelry, etc.	62,068.254	1,283,064.69	372,736.18	481,921.52
Total	257,462.451	5,322,221.21	5,081,158.50	6,569,578.66

BARS MANUFACTURED BY GOVERNMENT INSTITUTIONS FOR USE IN THE INDUSTRIAL ARTS DURING THE FISCAL YEAR ENDED JUNE 30, 1894.

Material used.	Gold.		Silver.	
	Fine ounces.	Value.	Fine ounces.	Coining value.
United States coin.....	1,989.095	$41,118.25	.....	.....
Domestic bullion.....	197,094.577	4,074,306.51	3,662,226.77	$4,735,000.27
Foreign material.....	27,726.430	573,156.16	1,048,868.39	1,356,112.67
Old plate jewelry, etc.....	65,899.877	1,362,271.38	394,632.83	510,232.34
Total	292,709.979	6,050,852.30	5,105,727.99	6,601,345.28

It will be seen by the above table that the value of the gold bars manufactured by Government institutions during the fiscal year 1894 was $6,050,852, a decrease of $6,945,639 (or over 53 per cent) as compared with the amount manufactured during the fiscal year 1893.

The value of the silver bars manufactured was $6,601,345, a decrease of $842,376 (or over 11 per cent) as compared with the previous fiscal year.

In the Appendix (p. 172) will be found a table showing the value and description of the gold and silver employed in the industrial arts in the United States for the years 1880–1893, inclusive, giving the items of each year separately.

PRODUCT OF GOLD AND SILVER.

The detailed statistics of the product of gold and silver in the United States for the calendar year 1893 were presented in a special report to Congress on that subject, according to which they were as follows:

PRODUCT OF MINES OF THE UNITED STATES, 1893.

Metals.	Fine ounces.	Value.
Gold	1,739,323	$35,955,000
Silver	60,000,000	*77,575,757
Total		113,530,757

* Coining value.

The distribution of the product of our own mines among producing States and Territories was approximately as follows:

APPROXIMATE DISTRIBUTION BY PRODUCING STATES AND TERRITORIES OF THE PRODUCT OF GOLD AND SILVER IN THE UNITED STATES FOR THE CALENDAR YEAR 1893, AS ESTIMATED BY THE DIRECTOR OF THE MINT.

State or Territory.	Gold.		Silver.		Total value.
	Fine ounces.	Value.	Fine ounces.	Coining value.	
Alaska	48,863	$1,010,100	9,600	$12,412	$1,022,512
Arizona	57,286	1,184,200	2,935,700	3,795,652	4,979,852
California	584,370	12,080,000	470,100	607,806	12,687,806
Colorado	384,119	7,527,000	25,838,600	33,407,483	40,934,483
Georgia	4,702	97,200	500	646	97,846
Idaho	79,669	1,646,900	3,910,700	5,056,259	6,703,159
Michigan	2,032	42,000	43,500	56,242	98,242
Montana	172,989	3,576,000	16,906,400	21,858,780	25,434,780
Nevada	46,367	958,500	1,561,300	2,018,651	2,977,151
New Mexico	44,171	913,100	458,400	592,679	1,505,779
North Carolina	2,593	53,600	13,400	17,325	70,925
Oregon	79,592	1,645,300	11,800	15,257	1,660,557
South Carolina	5,998	124,000	500	646	124,646
South Dakota	193,809	4,006,400	140,400	181,527	4,187,927
Texas			349,400	451,750	451,750
Utah	41,293	853,600	7,196,300	9,304,307	10,157,907
Washington	10,744	222,100	152,700	197,430	419,530
Alabama, Maryland, Tennessee, Virginia, Vermont, Wyoming	726	15,000	700	905	15,905
Total	1,739,323	35,955,000	60,000,000	77,575,757	113,530,757

In the Appendix (p. 159) will be found a table showing the annual product of gold and silver from the mines of the United States since 1792.

A summary of the world's production of gold and silver for the years 1891, 1892, and 1893 will be found in the following table.

WORLD'S PRODUCTION OF THE PRECIOUS METALS.

Calendar years.	Gold.	Silver.
1891	$130,650,000	$177,352,300
1892	146,297,600	197,740,700
1893	157,228,100	209,165,000

A table compiled from information furnished by foreign governments through our diplomatic representatives and revised from the latest data, exhibiting the weight and value of the gold and silver product of the principal countries of the world for the calendar years 1891, 1892, and 1893, will be found in the Appendix (p. 162).

For the sake of uniformity the value of silver has, as heretofore, been calculated at its coining rate, viz, $1.2929+ per fine ounce.

The following table exhibits the estimated product of the precious metals in the world for each calendar year since 1873:

PRODUCTION OF GOLD AND SILVER IN THE WORLD FOR THE CALENDAR YEARS 1873–1893.

Calendar years.	Gold.	Silver.		
		Fine ounces (troy).	Commercial value.	Coining value.
1873	$96,200,000	63,267,000	$82,120,000	$81,800,000
1874	90,750,000	55,300,000	70,673,000	71,500,000
1875	97,500,000	62,262,000	77,578,000	80,500,000
1876	103,700,000	67,753,000	78,322,000	87,600,000
1877	114,000,000	62,648,000	75,240,000	81,000,000
1878	119,000,000	73,476,000	84,644,000	95,000,000
1879	109,000,000	74,250,000	83,383,000	96,000,000
1880	106,500,000	74,791,000	85,636,000	96,700,000
1881	103,000,000	78,890,000	89,777,000	102,000,000
1882	102,000,000	86,470,000	98,230,000	111,800,000
1883	95,400,000	89,177,000	98,986,000	115,300,000
1884	101,700,000	81,597,000	90,817,000	105,500,000
1885	108,400,000	91,652,000	97,564,000	118,500,000
1886	106,000,000	93,276,000	92,772,000	120,600,000
1887	105,775,000	96,124,000	94,031,000	124,281,000
1888	110,197,000	108,827,000	102,283,000	140,706,000
1889	123,489,000	120,213,600	112,399,700	155,427,700
1890	118,848,700	126,095,000	132,399,700	163,032,000
1891	130,650,000	137,170,900	135,524,800	177,352,300
1892	146,297,600	152,940,100	133,822,600	197,740,700
1893	157,228,100	161,776,100	126,185,300	209,165,000

The silver product is given at its commercial value, reckoned at the average market price of silver each year, as well as its coining value in United States dollars.

In the Appendix (p. 174) will be found a table showing the production of gold and silver in the world for the calendar years 1493–1893.

WORLD'S COINAGE.

In the Appendix (p. 161) will be found a table, revised from the latest information received, exhibiting the coinages of the various countries of the world during the calendar years 1891, 1892, and 1893.

The following is a summary of the same:

Calendar years.	Gold.	Silver.
1891	$119,534,122	$138,294,367
1892	172,473,124	155,517,347
1893	232,485,668	135,389,753

The above figures represent, as nearly as this Bureau has been able to ascertain, the total value of the gold and silver coinages executed in the world during the years therein named.

It must be borne in mind, however, that the total of these coinages does not correctly represent the amount of new gold and new silver made into coins during the year, for the reason that the coinages as reported include the value of domestic and foreign coins melted for recoinage, as well as old material, plate, etc., used in coinage.

In the circular letter of inquiry prepared at this Bureau and sent to foreign governments through the Department of State, asking for information on these subjects, it was especially requested that each country report the amount of such recoinages. This has been done in many instances, but not in all.

WORLD'S RECOINAGES.

The following table, compiled from official sources, exhibits approximately the recoinages of gold and silver of the principal countries of the world for 1892 and 1893, so far as the same has been reported to this Bureau:

GOLD AND SILVER RECOINAGES REPORTED BY THE PRINCIPAL COUNTRIES OF THE WORLD DURING THE CALENDAR YEARS 1892 AND 1893.

[Value expressed in United States money.]

Countries.	1892.		1893.	
	Gold.	Silver.	Gold.	Silver.
United States	$558,334	$8,275,440	$1,717,957	$5,952,389
Great Britain	84,521,980	1,105,747	30,658,950	1,431,296
Australia	7,305		4,901	
India (British)		1,030,571		983,092
France	888,958		691,554	
Tunis	4,295,006	654,025		
Spain		392,476		1,149,315
Italy		22,997		
Netherlands		1,517,069		494,229
Germany	82,981	1,237,864	45,841	2,093,713
Austria-Hungary	417,464	1,218,125		
Denmark	107	883		
Norway		35,376		20,234
Russia		3,285,943	692	712,500
Japan		780		333
Turkey	140,672	883,464		874,628
Persia				255,600
Chile				38,159
Guatemala				100,000
Egypt			622,818	
Total	90,912,807	19,660,760	33,742,713	14,105,488

FOREIGN GOLD AND SILVER COINS MELTED BY CERTAIN COUNTRIES, CALENDAR YEARS 1892 AND 1893.

[Value expressed in United States money.]

Countries.	1892.		1893.	
	Gold.	Silver.	Gold.	Silver.
United States	$6,519,392	$180,182	$12,587,957	$1,987,835
France	4,295,006	654,025		
Germany	923,023		391,112	
Austria-Hungary	2,996,142			
Japan		221,430		740,968
Siam		1,991,515		
Total	14,733,563	3,047,152	12,979,069	1,828,803

VALUE OF FOREIGN COINS.

The law requires:

That the value of foreign coins as expressed in the money of account of the United States shall be that of the pure metal of such coin of standard value; and the values of the standard coins in circulation of the various nations of the world shall be estimated quarterly by the Director of the Mint and be proclaimed by the Secretary of the Treasury immediately after the passage of this act and thereafter quarterly on the 1st day of January, April, July, and October in each year.

In accordance with the above requirement, the values of foreign coins have been estimated and proclaimed as follows:

VALUES OF FOREIGN COINS, JANUARY 1, 1894, UNDER THE PROVISIONS OF THE ACT OF OCTOBER 1, 1890.

Country.	Standard.	Monetary unit.	Value in terms of United States gold dollar.	Coins.
Argentine Republic.	Gold and silver.	Peso	$0.96,5	Gold: argentine ($4.82,4) and ½ argentine. Silver: peso and divisions.
Austria-Hungary.	Gold	Crown	.20,3	Gold: former system—4 florins ($1.92,9), 8 florins ($3.85,8), ducat ($2.28,7) and 4 ducats ($9.15,8). Silver: 1 and 2 florins. Gold: present system—20 crowns ($4.05,2) and 10 crowns ($2.02,6).
Belgium	Gold and silver.	Franc	.19,3	Gold: 10 and 20 francs. Silver: 5 francs.
Bolivia	Silver	Boliviano	.51,6	Silver: boliviano and divisions.
Brazil	Gold	Milreis	.54,6	Gold: 5, 10, and 20 milreis. Silver: ½, 1, and 2 milreis.
British Possessions N. A. (except Newfounland).	do	Dollar	1.00	
Central American States: Costa Rica, Guatemala, Honduras, Nicaragua, Salvador	Silver	Peso	.51,6	Silver: peso and divisions.
Chile	Gold and silver.	do	.91,2	Gold: escudo ($1.82,4), doubloon ($4.56,1), and condor ($9.12,3). Silver: peso and divisions.
China	Silver	Tael (Shanghai)	.76,2	
		Tael (Haikwan (customs))	.84,9	
Colombia	do	Peso	.51,6	Gold: condor ($9.64,7) and double-condor. Silver: peso.
Cuba	Gold and silver.	do	.92,6	Gold: doubloon ($5.01,7). Silver: peso.
Denmark	Gold	Crown	.26,8	Gold: 10 and 20 crowns.
Ecuador	Silver	Sucre	.51,6	Gold: condor ($9.64,7) and double-condor. Silver: sucre and divisions.
Egypt	Gold	Pound (100 piasters).	4.94,3	Gold: pound (100 piasters), 5, 10, 20, and 50 piasters. Silver: 1, 2, 5, 10, and 20 piasters.
Finland	do	Mark	.19,3	Gold: 20 marks ($3.85,9), 10 marks ($1.93).

VALUES OF FOREIGN COINS, JANUARY 1, 1894, UNDER THE PROVISIONS OF THE ACT OF OCTOBER 1, 1890—Continued.

Country.	Standard.	Monetary unit.	Value in terms of United States gold dollar.	Coins.
France	Gold and silver.	Franc	$0.19,3	Gold: 5, 10, 20, 50, and 100 francs. Silver: 5 francs.
German Empire	Gold	Mark	.23.8	Gold: 5, 10, and 20 marks.
Great Britain	do	Pound sterling	4.86,6½	Gold: sovereign (pound sterling) and ½ sovereign.
Greece	Gold and silver.	Drachma	.19,3	Gold: 5, 10, 20, 50, and 100 drachmas. Silver: 5 drachmas.
Haiti	do	Gourde	.96,5	Silver: gourde.
India	Silver	Rupee	.24,5	Gold: mohur ($7.10,5). Silver: rupee and divisions.
Italy	Gold and silver.	Lira	.19,3	Gold: 5, 10, 20, 50, and 100 lire. Silver: 5 lire.
Japan	do.*	Yen (Gold)	.99,7	Gold: 1, 2, 5, 10, and 20 yen.
		Yen (Silver)	.55,6	Silver: yen.
Liberia	Gold	Dollar	1.00	
Mexico	Silver	do	.56	Gold: dollar ($0.98,3), 2½, 5, 10, and 20 dollars. Silver: dollar (or peso) and divisions.
Netherlands	Gold and silver.	Florin	.40,2	Gold: 10 florins. Silver: ½, 1, and 2½ florins.
Newfoundland	Gold	Dollar	1.01,4	Gold: 2 dollars ($2.02,7).
Norway	do	Crown	.26,8	Gold: 10 and 20 crowns.
Peru	Silver	Sol	.51,6	Silver: sol and divisions.
Portugal	Gold	Milreis	1.08	Gold: 1, 2, 5, and 10 milreis.
Russia	Silver‡	Ruble (Gold)	.77,2	Gold: imperial ($7.71,8) and ½ imperial †($3.86).
		Ruble (Silver)	.41,3	Silver: ¼, ½, and 1 ruble.
Spain	Gold and silver.	Peseta	.19,3	Gold: 25 pesetas. Silver: 5 pesetas.
Sweden	Gold	Crown	.26,8	Gold: 10 and 20 crowns.
Switzerland	Gold and silver.	Franc	.19,3	Gold: 5, 10, 20, 50, and 100 francs. Silver: 5 francs.
Tripoli	Silver	Mahbub of 20 piasters.	.46,5	
Turkey	Gold	Piaster	.04,4	Gold: 25, 50, 100, 250, and 500 piasters.
Venezuela	Gold and silver.	Bolivar	.19,3	Gold: 5, 10, 20, 50, and 100 bolivars. Silver: 5 bolivars.

*Gold the nominal standard. Silver practically the standard.

†Coined since January 1, 1886. Old half-imperial = $3.98.6.

‡Silver the nominal standard. Paper the actual currency, the depreciation of which is measured by the gold standard.

VALUES OF FOREIGN COINS APRIL 1, 1894, UNDER THE PROVISIONS OF THE ACT OF OCTOBER 1, 1890.

Country.	Standard.	Monetary unit.	Value in terms of United States gold dollar.	Coins.
Argentine Republic.	Gold and silver.	Peso	$0.96,5	Gold: argentine ($4.82,4) and ½ argentine. Silver: peso and divisions.
Austria-Hungary	Gold	Crown	.20,3	Gold: former system—4 florins ($1.92,9), 8 florins ($3.85,8), ducat ($2.28,7) and 4 ducats ($9.15,8). Silver: 1 and 2 florins. Gold: present system—20 crowns ($4.05,2) and 10 crowns ($2.02,6).
Belgium	Gold and silver.	Franc	.19,3	Gold: 10 and 20 francs. Silver: 5 francs.
Bolivia	Silver	Boliviano	.46.5	Silver: boliviano and divisions.
Brazil	Gold	Milreis	.54,6	Gold: 5, 10, and 20 milreis. Silver: ½, 1, and 2 milreis.
British Possessions N. A. (except Newfoundland).	do	Dollar	1.00	
Central American States: Costa Rica, Guatemala, Honduras, Nicaragua, Salvador	Silver	Peso	.46,5	Silver: peso and divisions.
Chile	Gold and silver.	do	.91,2	Gold: escudo ($1.82,4), doubloon ($4.56,1), and condor ($9.12,3). Silver: peso and divisions.
China	Silver	Tael (Shanghai)	.68,6	
		Tael (Haikwan (customs))	.76,5	
Colombia	do	Peso	.46,5	Gold: condor ($9.64,7) and double-condor. Silver: peso.
Cuba	Gold and silver.	do	.92.6	Gold: doubloon ($5.01,7). Silver: peso.
Denmark	Gold	Crown	.26,8	Gold: 10 and 20 crowns.
Ecuador	Silver	Sucre	.46,5	Gold: condor ($9.64,7) and double-condor. Silver: sucre and divisions.
Egypt	Gold	Pound (100 piasters.	4.94,3	Gold: pound (100 piasters), 5, 10, 20, and 50 piasters. Silver: 1, 2, 5, 10, and 20 piasters.
Finland	do	Mark	.19,3	Gold: 20 marks ($3.85,9), 10 marks ($1.93).
France	Gold and silver.	Franc	.19,3	Gold: 5, 10, 20, 50, and 100 francs. Silver: 5 francs.
German Empire	Gold	Mark	.23,8	Gold: 5, 10, and 20 marks.
Great Britain	do	Pound sterling	4.86,6½	Gold: sovereign (pound sterling) and ½ sovereign.

VALUES OF FOREIGN COINS APRIL 1, 1894, UNDER THE PROVISIONS OF THE ACT OF OCTOBER 1, 1890—Continued.

Country.	Standard.	Monetary unit.	Value in terms of United States gold dollar.	Coins.
Greece	Gold and silver.	Drachma	$0.19,3	Gold: 5, 10, 20, 50, and 100 drachmas. Silver: 5 drachmas.
Haiti	do	Gourde	.96,5	Silver: gourde.
India	Silver	Rupee	.22,1	Gold: mohur ($7.10,5). Silver: rupee and divisions.
Italy	Gold and silver.	Lira	.19,3	Gold: 5, 10, 20, 50, and 100 lire. Silver: 5 lire.
Japan	do *	Yen {Gold	.99,7	Gold: 1, 2, 5, 10, and 20 yen.
		Yen {Silver	.50,1	Silver: yen.
Liberia	Gold	Dollar	1.00	
Mexico	Silver	do	.50,5	Gold: dollar ($0.98,3), 2½, 5, 10, and 20 dollars. Silver: dollar (or peso) and divisions.
Netherlands	Gold and silver.	Florin	.40,2	Gold: 10 florins. Silver: ½, 1, and 2½ florins.
Newfoundland	Gold	Dollar	1.01,4	Gold: 2 dollars ($2.02,7).
Norway	do	Crown	.26,8	Gold: 10 and 20 crowns.
Peru	Silver	Sol	.46,5	Silver: sol and divisions.
Portugal	Gold	Milreis	1.08	Gold: 1, 2, 5, and 10 milreis.
Russia	Silver‡	Ruble {Gold	.77,2	Gold: imperial ($7.71,8), and ½ imperial † ($3.86).
		Ruble {Silver	.37,2	Silver: ¼, ½, and 1 ruble.
Spain	Gold and silver.	Peseta	.19,3	Gold: 25 pesetas. Silver: 5 pesetas.
Sweden	Gold	Crown	.26,8	Gold: 10 and 20 crowns.
Switzerland	Gold and silver.	Franc	.19,3	Gold: 5, 10, 20, 50, and 100 francs. Silver: 5 francs.
Tripoli	Silver	Mahbub of 20 piasters.	.41,9	
Turkey	Gold	Piaster	.04,4	Gold: 25, 50, 100, 250, and 500 piasters.
Venezuela	Gold and silver.	Bolivar	.19,3	Gold: 5, 10, 20, 50, and 100 bolivars. Silver: 5 bolivars.

*Gold the nominal standard. Silver practically the standard.

†Coined since January 1, 1886. Old half-imperial = $3.98,6.

‡Silver the nominal standard. Paper the actual currency, the depreciation of which is measured by the gold standard.

VALUES OF FOREIGN COINS, JULY 1, 1894, UNDER THE PROVISIONS OF THE ACT OF OCTOBER 1, 1890.

Country.	Standard.	Monetary unit.	Value in terms of United States gold dollar.	Coins.
Argentine Republic.	Gold and silver.	Peso	$0.96,5	Gold: argentine ($4.82,4) and ½ argentine. Silver: peso and divisions.
Austria-Hungary	Gold	Crown	.20,3	Gold: former system—4 florins ($1.92,9), 8 florins ($3.85,8), ducat ($2.28,7), and 4 ducats ($9.15,8). Silver: 1 and 2 florins. Gold: present system—20 crowns ($4.05,2) and 10 crowns ($2.02,6).
Belgium	Gold and silver.	Franc	.19,3	Gold: 10 and 20 francs. Silver: 5 francs.
Bolivia	Silver	Boliviano	.45,7	Silver: boliviano and divisions.
Brazil	Gold	Milreis	.54,6	Gold: 5, 10, and 20 milreis. Silver: ½, 1, and 2 milreis.
British Possessions N. A. (except Newfoundland).	do	Dollar	1.00	
Central American States: Costa Rica, Guatemala, Honduras, Nicaragua, Salvador	Silver	Peso	.45,7	Silver: peso and divisions.
Chile	Gold and silver.	do	.91,2	Gold: escudo ($1.82,4), doubloon ($4.56,1), and condor ($9.12,3). Silver: peso and divisions.
China	Silver	Tael (Shanghai)	.67,6	
		Tael (Haikwan (customs))	.75,3	
Colombia	do	Peso	.45,7	Gold: condor ($9.64,7) and double condor. Silver: peso.
Cuba	Gold and silver.	do	.92,6	Gold: doubloon ($5.01,7). Silver: peso.
Denmark	Gold	Crown	.26,8	Gold: 10 and 20 crowns.
Ecuador	Silver	Sucre	.45,7	Gold: condor ($9.64,7) and double condor. Silver: sucre and divisions.
Egypt	Gold	Pound (100 piasters).	4.94,3	Gold: pound (100 piasters), 5, 10, 20, and 50 piasters. Silver: 1, 2, 5, 10, and 20 piasters.
Finland	do	Mark	.19,3	Gold: 20 marks ($3.85,9), 10 marks ($1.93).
France	Gold and silver.	Franc	.19,3	Gold: 5, 10, 20, 50, and 100 francs. Silver: 5 francs.
German Empire	Gold	Mark	$0.23,8	Gold: 5, 10, and 20 marks.
Great Britain	do	Pound sterling	4.86,6½	Gold: sovereign (pound sterling) and ½ sovereign.

VALUES OF FOREIGN COINS, JULY 1, 1894, UNDER THE PROVISIONS OF THE ACT OF OCTOBER 1, 1890—Continued.

Country.	Standard.	Monetary unit.	Value in terms of United States gold dollar.	Coins.
Greece	Gold and silver.	Drachma	.19,3	Gold: 5, 10, 20, 50, and 100 drachmas. Silver: 5 drachmas.
Haiti	...do	Gourde	.96,5	Silver: gourde.
India	Silver	Rupee	.21,7	Gold: mohur ($7.10,5). Silver: rupee and divisions.
Italy	Gold and silver.	Lira	.19,3	Gold: 5, 10, 20, 50, and 100 lire. Silver: 5 lire.
Japan	...do *	Yen... Gold	.99,7	Gold: 1, 2, 5, 10, and 20 yen.
		Yen... Silver	.49,3	Silver: yen.
Liberia	Gold	Dollar	1.00	
Mexico	Silver	...do	.49,7	Gold: dollar ($0.98,3), 2½, 5, 10, and 20 dollars. Silver: dollar (or peso) and divisions.
Netherlands	Gold and silver.	Florin	.40,2	Gold: 10 florins. Silver: ½, 1, and 2½ florins.
Newfoundland	Gold	Dollar	1.01,4	Gold: 2 dollars ($2.02,7).
Norway	...do	Crown	.26,8	Gold: 10 and 20 crowns.
Peru	Silver	Sol	.45,7	Silver: sol and divisions.
Portugal	Gold	Milreis	1.08	Gold: 1, 2, 5, and 10 milreis.
Russia	Silver‡	Ruble.. Gold...	.77,2	Gold: imperial ($7.71,8), and ½ imperial †($3.86).
		Ruble.. Silver..	.36,6	Silver: ¼, ½, and 1 ruble.
Spain	Gold and silver.	Peseta	.19,3	Gold: 25 pesetas. Silver: 5 pesetas.
Sweden	Gold	Crown	.26,8	Gold: 10 and 20 crowns.
Switzerland	Gold and silver	Franc	.19,3	Gold: 5, 10, 20, 50, and 100 francs. Silver: 5 francs.
Tripoli	Silver	Mahbub of 20 piasters.	.41,3	
Turkey	Gold	Piaster	.04,4	Gold: 25, 50, 100, 250, and 500 piasters.
Venezuela	Gold and silver.	Bolivar	.19,3	Gold: 5, 10, 20, 50, and 100 bolivars. Silver: 5 bolivars.

*Gold the nominal standard. Silver practically the standard.

†Coined since January 1, 1886. Old half imperial=$3.98,6.

‡Silver the nominal standard. Paper the actual currency, the depreciation of which is measured by the gold standard.

VALUES OF FOREIGN COINS, OCTOBER 1, 1894, UNDER THE PROVISIONS OF THE ACT OF AUGUST 28, 1894.

Country.	Standard.	Monetary unit.	Value in terms of United States gold dollar.	Coins.
Argentine Republic.	Gold and silver.	Peso	$0.96,5	Gold: argentine ($4.82,4) and ½ argentine. Silver: peso and divisions.
Austria-Hungary	Gold	Crown	.20,3	Gold: former system—4 florins ($1.92,9), 8 florins ($3.85,8), ducat ($2.28,7), and 4 ducats ($9.15,8). Silver: 1 and 2 florins. Gold: present system—20 crowns ($4.05,2); 10 crowns ($2.02,6).
Belgium	Gold and silver.	Franc	.19,3	Gold: 10 and 20 francs. Silver: 5 francs.
Bolivia	Silver	Boliviano	.46,4	Silver: boliviano and divisions.
Brazil	Gold	Milreis	.54,6	Gold: 5,10, and 20 milreis. Silver: ½, 1, and 2 milreis.
British Possessions, N. A. (except Newfoundland).	do	Dollar	1.00	
Central American States: Costa Rica, Guatemala, Honduras, Nicaragua, Salvador	Silver	Peso	.46,4	Silver: peso and divisions.
Chile	Gold and silver.	do	.91,2	Gold: escudo ($1.82,4), doubloon ($4.56,1), and condor ($9.12,3). Silver: peso and divisions.
China	Silver	Tael. Shanghai (Customs)	.68,5	
		Tael. Haikwan (Customs)	.76,3	
		Tael. Tientsin (Customs)	.72,7	
		Tael. Chefoo (Customs)	.71,7	
Colombia	do	Peso	.46,4	Gold: condor ($9.64,7) and double condor. Silver: peso.
Cuba	Gold and silver.	do	.92,6	Gold: doubloon ($5.01,7). Silver: peso.
Denmark	Gold	Crown	.26,8	Gold: 10 and 20 crowns.
Ecuador	Silver	Sucre	.46,4	Gold: condor ($9.64,7) and double condor. Silver: sucre and divisions.
Egypt	Gold	Pound (100 piasters).	4.94,3	Gold: pound (100 piasters), 5, 10, 20, and 50 piasters. Silver: 1, 2, 5, 10, and 20 piasters.
Finland	do	Mark	.19,3	Gold: 20 marks ($3.85,9), 10 marks ($1.93).
France	Gold and silver	Franc	.19,3	Gold: 5, 10, 20, 50, and 100 francs. Silver: 5 francs.

VALUES OF FOREIGN COINS, OCTOBER 1, 1894, UNDER THE PROVISIONS OF THE ACT OF AUGUST 28, 1894—Continued.

Country.	Standard.	Monetary unit.	Value in terms of United States gold dollar.	Coins.
German Empire	Gold	Mark	$0.23,8	Gold: 5, 10, and 20 marks.
Great Britain	do	Pound sterling	4.86,6½	Gold: sovereign (pound sterling) and ½ sovereign.
Greece	Gold and silver.	Drachma	.19,3	Gold: 5, 10, 20, 50, and 100 drachmas. Silver: 5 drachmas.
Haiti	do	Gourde	.96,5	Silver: gourde.
India	Silver	Rupee	.22	Gold: mohur ($7.10,5). Silver: rupee and divisions.
Italy	Gold and silver.	Lira	.19,3	Gold: 5, 10, 20, 50, and 100 lire. Silver: 5 lire.
Japan	do *	Yen (Gold)	.99,7	Gold: 1, 2, 5, 10, and 20 yen. Silver: yen.
		Yen (Silver)	.50	
Liberia	Gold	Dollar	1.00	
Mexico	Silver	do	.50,4	Gold: dollar ($0.98,3), 2½, 5, 10, and 20 dollars. Silver: dollar (or peso) and divisions.
Netherlands	Gold and silver.	Florin	.40,2	Gold: 10 florins. Silver: ½, 1, and 2½ florins.
Newfoundland	Gold	Dollar	1.01,4	Gold: 2 dollars ($2.02,7).
Norway	do	Crown	.26,8	Gold: 10 and 20 crowns.
Peru	Silver	Sol	.46,4	Silver: sol and divisions.
Portugal	Gold	Milreis	1.08	Gold: 1, 2, 5, and 10 milreis.
Russia	Silver ‡	Ruble. (Gold)	.77,2	Gold: imperial ($7.71,8), and ½ imperial ($3.86). †
		Ruble. (Silver)	.37,1	Silver: ¼, ½, and 1 ruble.
Spain	Gold and silver.	Peseta	.19,3	Gold: 25 pesetas. Silver: 5 pesetas.
Sweden	Gold	Crown	.26,8	Gold: 10 and 20 crowns.
Switzerland	Gold and silver.	Franc	.19,3	Gold: 5, 10, 20, 50, and 100 francs. Silver: 5 francs.
Tripoli	Silver	Mahbub of 20 piasters.	.41,8	
Turkey	Gold	Piaster	.04,4	Gold: 25, 50, 100, 250, and 500 piasters.
Venezuela	Gold and silver.	Bolivar	.19,3	Gold: 5, 10, 20, 50, and 100 bolivars. Silver: 5 bolivars.

* Gold the nominal standard. Silver practically the standard.

† Coined since January 1, 1886. Old half imperial = $3.98,6.

‡ Silver the nominal standard. Paper the actual currency, the depreciation of which is measured by the gold standard.

In the Appendix (p.169) a table will be found exhibiting the changes in the estimates of the values of foreign coins, from January 1, 1880, to October 1, 1894.

ASSAY LABORATORY, BUREAU OF THE MINT.

The assay office of the Bureau has been fully occupied during the year in testing the sample coins taken from each delivery by the coiners to the superintendents of the various mints.

The final adjudication of the fineness and weight of all coins produced at the mints lies, of course, with the annual assay commission, but meanwhile the avoidance of possible issuance of coins outside the legal weight and fineness is secured by prompt testing of all deliveries made by the coiners.

The unusually large gold coinage of the year has added much to the work required of the Bureau laboratory. Three hundred and ninety-nine gold coins and silver coins from 352 deliveries were assayed.

The following table shows, according to the mints, the number of coins assayed at the Bureau, and also by the annual assay commission, with the average fineness:

NUMBER OF DELIVERIES AND AVERAGE FINENESS OF GOLD AND SILVER COINS OF THE UNITED STATES TESTED AT THE BUREAU OF THE MINT AND BY THE ANNUAL ASSAY COMMISSION.

Institutions.	Gold.				Silver.			
	Assayed at the Bureau.		Assayed at the annual assay commission.		Assayed at the Bureau.		Assayed at the annual assay commission.	
	Number of deliveries.	Average fineness.	Number of deliveries.	Average fineness.	Number of deliveries.	Average fineness.	Number of deliveries.	Average fineness.
Philadelphia	120	900.07	16	899.98	139	899.98	15	899.80
San Francisco	194	899.92	11	899.79	58	900.08	8	899.50
New Orleans	53	900.08	6	899.99	120	899.97	11	899.94
Carson	32	899.98	5	899.96	35	900.21	5	900.64
Total	399	899.99	38	899.93	352	900.02	39	899.89

It will be seen that all were within the legal requirements.

In September, 1893, two half eagles were received from the New Orleans mint which showed on assay that cuttings from the same piece varied in fineness from .899 to .900,3. This being entirely unusual in the assay of standard gold, five additional pieces from the same delivery were asked for and furnished by the superintendent at New Orleans.

A large number of assays was made from these pieces, with the same strange results, fully confirming the accuracy of the previous work. A mass melt was made of the residue of these coins, and after a thorough mixing an ingot was obtained of uniform fineness showing only .899,5.

The issue of these coins was stopped, and Mr. Cabell Whitehead, the assayer to the Mint Bureau, was instructed to proceed to New Orleans and ascertain, if possible, the cause of this apparent "segregation" in gold bullion. One lot of $125,000 in half eagles was melted into ingots.

A remelting was found necessary before a uniform assay could be obtained, and this showed a fineness of only .899,5, although the ingots from which the coins were originally made were passed at .900.

The mint at Philadelphia, working on bullion of the same description, suffered from an unusual number of melts condemned as "not mixed." Attention was naturally attracted to the history of the bullion which caused the trouble, and it was found that the bars sent to New Orleans and the Philadelphia mint were made several years ago at the New York assay office from foreign coin—chiefly Spanish. It was not refined, the natural supposition being that it was suitable for coinage, although it is now recalled that some difficulty was experienced in getting uniform assays.

The facts seemed to indicate the presence of some unusual element in this bullion, which only a complete analysis would reveal. The following table shows two such analyses made by the assayer of the Bureau. One is from a sample of the bullion sent to New Orleans, and the other is of coin made at the Philadelphia mint from bullion of the same character:

Metals.	New Orleans coin made (from Spanish coins).	Philadelphia coin made (from Spanish coins).
Gold	896.300	900.200
Silver	9.965	7.100
Copper (by dif)	93.6087	92.5654
Iron	.062	.030
Platinum	.047	.047
Lead	Trace.	Trace.
Bismuth	Trace.	Trace.
Arsenic	Trace.	.0002
Antimony	.0013	.0014
Tin	.....	Trace.
Zinc	.015	.050
Nickel and cobalt	.001	.006
	1000	1000

The presence of zinc, nickel, and cobalt is unusual in gold bullion. The percentage of iron shown by the assays is a little higher than usual, but the presence of even larger quantities of this metal has not been found to cause segregation in gold ingots. We have not the same assurance as to the effect of zinc even in small quantities, and it is believed that the troublesome and anomalous results above mentioned may be fairly attributed to the presence of zinc in the bullion.

ANNUAL TRIAL OF COINS.

In conformity with section 3547 of the Revised Statutes the following Commissioners were appointed by the President to examine and test the fineness and weight of the gold and silver coins of the coinage

of the calendar year 1893: Hon. D. W. Voorhees, Finance Committee, United States Senate; Hon. C. W. Stone, Committee on Coinage, Weights, and Measures, House of Representatives; Henry D. Welsh, esq., Pennsylvania; Horatio C. Burchard, esq., Illinois; Prof. J. A. Quarles, Virginia; Prof. Frederick Prime, Pennsylvania; Andrew Mason, esq., New York; Cabell Whitehead, esq., District of Columbia; Girault Farrar, esq., Louisiana; J. W. Ellsworth, esq., Illinois; Prof. George T. Winston, North Carolina; Prof. Arthur L. Perry, Massachusetts; L. Clarke Davis, esq., Pennsylvania; Talfourd P. Linn, esq., Ohio; John W. Woodside, esq., Pennsylvania.

The Commission met at Philadelphia on February 14, 1894, with the exception of Messrs. Butler, Voorhees, and Stone, all of the Commissioners being present, together with the following ex-officio Commissioners: James H. Eckels, esq., Comptroller of the Currency, and Herbert G. Torrey, assayer, United States assay office, New York.

The committee on counting reported:

The packages containing the pieces reserved by the several mints for the trial of coins, in accordance with section 3539, Revised Statutes, were delivered to us by the superintendent of the mint at Philadelphia.

The number of coins corresponded with the record kept by the Director of the Mint of all transcripts sent him by the several superintendents, with the exception that in delivery 243 from the New Orleans mint $5 (in half dollars) in excess were found.

The quantities of coin reserved at the several mints for the purposes of the Commission were as follows:

Mints.	Pieces.	Value.
GOLD.		
Philadelphia	3,790	$33,495.00
San Francisco	1,364	22,490.00
Carson	94	840.00
New Orleans	128	730.00
Total	5,376	57,555.00
SILVER.		
Philadelphia	7,558	2,519.15
San Francisco	2,394	541.60
Carson	339	339.00
New Orleans	3,423	1,010.00
Total	13,714	4,409.75
Total pieces and value	19,090	61,964.75

The committee on assaying reported:

In compliance with section 3547 of the Revised Statutes we have taken samples of the coins reserved from time to time at the United States mints at Philadelphia, San Francisco, Carson, and New Orleans for assay.

These samples represent the various deliveries made by the coiners to the superintendents of the several mints during the calendar year 1893.

The result of the assays made of the individual coins, and of the same in mass, are given in the following schedules.

From these it will be seen that the greatest excess in the assay value of the gold coinage above standard at the different mints (the limit of tolerance being one-thousandth) is at—

Philadelphia	900.1
San Francisco	None.
New Orleans	900.2
Carson	900.3

The greatest deficiency below standard (the limit of tolerance being one-thousandth) is at—

Philadelphia	899.8
San Francisco	899.4
New Orleans	899.8
Carson	899.8

The greatest excess in silver coins above standard (the limit of tolerance being three-thousandths) is at—

Philadelphia	900.4
San Francisco	900.2
New Orleans	901.3
Carson	901.6

The greatest deficiency below standard (the limit of tolerance being three-thousandths) is at—

Philadelphia	899.3
San Francisco	899.6
New Orleans	899.1
Carson	900

The assay committee also tested the quartation of silver and the lead used in the assay of gold bullion and found them free from gold.

The acid used in the humid assay of silver was found to be free from silver and also from chlorine.

The balances used were also tested and found to be correct.

The committee therefore deem the assays exhibited in the accompanying schedules to be trustworthy.

The committee on weighing reported:

From the results shown the committee on weighing recommends that the trial of the weights of the coinage of the mints of 1893 be considered and reported satisfactory.

The result of the annual test is contained in the following resolution adopted by the Commission:

Resolved, That the assay commission having examined and tested the reserved coins of the several mints of the United States for the year 1893, and it appearing that these coins do not differ from the standard fineness and weight by a greater quantity than is allowed by law, the trial is considered, and hereby reported, satisfactory.

Resolved further, That the assay commission having compared the standard weights in use in the mint with the standard troy pound, and having found them to be correct, the comparison and test is hereby reported to be satisfactory.

COINS OF THE UNITED STATES, AUTHORITY FOR COINING, AND CHANGES IN WEIGHT AND FINENESS.

GOLD COINS.

DOUBLE EAGLE.

Authorized to be coined, act of March 3, 1849.
Weight, 516 grains; fineness, .900.
Total amount coined to June 30, 1894, $1,200,606,980.

EAGLE.

Authorized to be coined, act of April 2, 1792.
Weight, 270 grains; fineness, .916⅔.
Weight changed, act of June 28, 1834, to 258 grains.
Fineness changed, act of June 28, 1834, to .899, 225.
Fineness changed, act of January 18, 1837, to .900.
Total amount coined to June 30, 1894, $252,662,960.

HALF EAGLE.

Authorized to be coined, act of April 2, 1792.
Weight, 135 grains; fineness, .916⅔.
Weight changed, act of June 28, 1834, to 129 grains.
Fineness changed, act of June 28, 1834, to .899, 225.
Fineness changed, act of January 18, 1837, to .900.
Total amount coined to June 30, 1894, $208,820,815.

QUARTER EAGLE.

Authorized to be coined, act of April 2, 1792.
Weight, 67.5 grains; fineness, .916⅔.
Weight changed, act of June 28, 1834, to 64.5 grains.
Fineness changed, act of June 28, 1834, to .899, 225.
Fineness changed, act of January 18, 1837, to .900.
Total amount coined to June 30, 1894, $28,670,820.

THREE-DOLLAR PIECE.

Authorized to be coined, act of February 21, 1853.
Weight, 77.4 grains; fineness, .900.
Total amount coined to September 26, 1890, $1,619,376.
Coinage discontinued, act of September 26, 1890.

ONE DOLLAR.

Authorized to be coined, act of March 3, 1849.
Weight, 25.8 grains; fineness, .900.
Total amount coined to September 26, 1890, $19,499,337.
Coinage discontinued, act of September 26, 1890.

SILVER COINS.

DOLLAR.

Authorized to be coined, act of April 2, 1792.
Weight, 416 grains; fineness, .892,4.
Weight changed, act of January 18, 1837, to 412½ grains.
Fineness changed, act of January 18, 1837, to .900.

Coinage discontinued, act of February 12, 1873.
Total amount coined to February 12, 1873, $8,031,238.
Coinage reauthorized, act of February 28, 1878.
Amount coined from March 1, 1878, to June 30, 1893, $419,333,208.
Total amount coined to June 30, 1893, $427,364,446.

TRADE DOLLARS.

Authorized to be coined, act of February 12, 1873.
Weight, 420 grains; fineness, .900.
Coinage limited to export demand, joint resolution July 22, 1876.
Coinage prohibited, act of March 3, 1887.
Total amount coined, $35,965,924.

HALF DOLLAR.

Authorized to be coined, act of April 2, 1792.
Weight, 208 grains; fineness, .892,4.
Weight changed, act of January 18, 1837, to 206¼ grains.
Fineness changed, act of February 18, 1837, to .900.
Weight changed, act of February 21, 1853, to 192 grains.
Weight changed, act of February 12, 1873, to 12½ grams, or 192.9 grains.
Total amount coined to June 30, 1894, $130,512,383.50.

COLUMBIAN HALF DOLLAR.

Authorized to be coined, act of August 5, 1892.
Weight, 192.9 grains; fineness, .900.
Total amount coined, $2,501,052.50, included in half-dollar coinage.

QUARTER DOLLAR.

Authorized to be coined, act of April 2, 1792.
Weight, 104 grains; fineness, .892,4.
Weight changed, act of January 18, 1837, to 103⅛ grains.
Fineness changed, act of January 18, 1837, to .900.
Weight changed, act of February 21, 1853, to 96 grains.
Weight changed, act of February 12, 1873, to 6¼ grams, or 96.45 grains.
Total amount coined to June 30, 1894, $47,198,044.

COLUMBIAN QUARTER DOLLAR.

Authorized to be coined, act of March 3, 1893.
Weight, 96.45 grains; fineness, .900.
Total amount coined, $10,005.75, included in quarter-dollar coinage.

TWENTY-CENT PIECE.

Authorized to be coined, act of March 3, 1875.
Weight, 5 grams, or 77.16 grains; fineness, .900.
Coinage prohibited, act of May 2, 1878.
Total amount coined, $271,000.

DIME.

Authorized to be coined, act of April 2, 1792.
Weight, 41.6 grains; fineness, .892,4.
Weight changed, act of January 18, 1837, to 41¼ grains.
Fineness changed, act of January 18, 1837, to .900.

Weight changed, act of February 21, 1853, to 38.4 grains.
Weight changed, act of February 12, 1873, to 2½ grams, or 38.58 grains.
Total amount coined to June 30, 1894, $28,480,117.20.

HALF DIME.

Authorized to be coined, act of April 2, 1792.
Weight, 20.8 grains; fineness, .892,4.
Weight changed, act of January 18, 1837, to 20⅝ grains.
Fineness changed, act of January 18, 1837, to .900.
Weight changed, act of February 21, 1853, to 19.2 grains.
Coinage discontinued, act of February 12, 1873.
Total amount coined, $4,880,219.40.

THREE-CENT PIECE.

Authorized to be coined, act of March 3, 1851.
Weight, 12⅜ grains; fineness, .750.
Weight changed, act of March 3, 1853, to 11.52 grains.
Fineness changed, act of March 3, 1853, to .900.
Coinage discontinued, act of February 12, 1873.
Total amount coined, $1,282,087.20.

MINOR COINS.

FIVE CENT (NICKEL).

Authorized to be coined, act of May 16, 1866.
Weight, 77.16 grains; composed of 75 per cent copper and 25 per cent nickel.
Total amount coined to June 30, 1894, $13,432,430.95.

THREE CENT (NICKEL).

Authorized to be coined, act of March 3, 1865.
Weight, 30 grains; composed of 75 per cent copper and 25 per cent nickel.
Coinage discontinued, act of September 26, 1890.
Total amount coined, $941,349.48.

TWO CENT (BRONZE).

Authorized to be coined, act of April 22, 1864.
Weight, 96 grains; composed of 95 per cent copper and 5 per cent tin and zinc.
Coinage discontinued, act of February 12, 1873.
Total amount coined, $912,020.

CENT (COPPER).

Authorized to be coined, act of April 2, 1792.
Weight, 264 grains.
Weight changed, act of January 14, 1793, to 208 grains.
Weight changed by proclamation of the President, January 26, 1796, in conformity with act of March 3, 1795, to 168 grains.
Coinage discontinued, act of February 21, 1857.
Total amount coined, $1,562,887.44.

CENT (NICKEL).

Authorized to be coined, act of February 21, 1857.
Weight, 72 grains; composed of 88 per cent copper and 12 per cent nickel.
Coinage discontinued, act of April 22, 1864.
Total amount coined, $2,007,720.

CENT (BRONZE).

Coinage authorized, act of April 22, 1864.
Weight, 48 grains; composed of 95 per cent copper and 5 per cent tin and zinc.
Total amount coined to June 30, 1894, $7,351,783.35.

HALF CENT (COPPER).

Authorized to be coined, act of April 2, 1792.
Weight, 132 grains.
Weight changed, act of January 14, 1793, to 104 grains.
Weight changed by proclamation of the President, January 26, 1796, in conformity with the act of March 3, 1795, to 84 grains.
Coinage discontinued, act of February 21, 1857.
Total amount coined, $39,926.11.

Total gold coinage	$1,711,880,288.00
Total silver coinage	675,954,221.30
Total minor coinage	26,248,117.33
Grand total	2,414,082,626.63

MINT AT PHILADELPHIA.

The amount and value of gold and silver received by the mint at Philadelphia during the fiscal year ended June 30, 1894, is shown by the following table:

Metal.	Standard ounces.	Coining value.
Gold	3,744,425.984	$69,663,739.24
Silver	11,376,986.39	13,238,675.07
Total value		82,902,414.31

In addition, 243,200 pounds of minor coinage blanks were received. The number of assays made during the year was as follows:

Gold assays	27,200
Silver assays	12,200

The value of fine gold and silver bars issued by the mint at Philadelphia, during the fiscal year 1894, for use in the industrial arts, was as follows:

Gold	$728,631.09
Silver	31,766.62

The deposits of gold bullion at the mint at Philadelphia included worn and uncurrent domestic gold coin of the nominal value of $1,622,446, containing 86,849.070 ounces of standard metal of the coining value of $1,615,796.65.

The deposits of silver bullion included worn and mutilated domestic silver coin of the nominal value of $1,696,043.06, which produced, upon melting, 1,297,325.05 ounces of standard metal, the coining value, in subsidiary silver coin, of the same being $1,614,090.26.

Foreign gold coin containing 747.312 ounces of standard metal of the coining value of $13,903.48 was received and melted. Foreign silver coin containing 32.79 ounces of standard metal of the coining value of $38.16 was also received and melted.

The quantity of precious metals operated upon in the metallurgical department was:

Metals.	Standard ounces.
Gold	9,310,254.611
Silver	3,056,809.84

The number of melts made in the same department and the number condemned by the assayer during the fiscal year was:

Metals.	For bars.	For ingots.	
		Made.	Condemned.
Gold	292	1,757	134
Silver	358	725	2
Total	650	2,482	136

The operations of the refinery of the mint at Philadelphia were as follows:

REFINERY OPERATIONS, 1894.

Bullion.	Gold.	Silver.
Gross weight, 1,344,675.673 ounces:	*Standard ozs.*	*Standard ozs.*
Refined by acid, standard ounces by assay	395,068.403	1,052,111.42
Returned from refinery	394,997.885	1,052,295.34
Total	790,066.288	2,104,406.76
Value	$14,698,907.68	$2,448,764.23

At the annual settlement, June 30, 1894, it was found that the wastage of the melter and refiner in operating on 9,310,254.611 ounces of standard gold bullion during the fiscal year was 730.733 ounces standard, or 7.848 per cent of the legal limit of allowance under the provisions of section 8542 of the Revised Statutes of the United States. In operating upon 3,056,809.84 ounces of standard silver during the fiscal year the melter and refiner returned a surplus of 7,173.14 ounces of standard silver.

The operations of the coining department, during the fiscal year 1894, comprising gold and silver, are exhibited in the following table:

Metals operated on.	Standard ounces.
Gold	8,452,167.350
Silver	2,551,942.35

The amount of minor coinage blanks operated upon by the coiner during the year was 4,303,503.20 ounces.

On the settlement of the coiner's accounts at the close of the fiscal year, under the provisions of section 8542 of the Revised Statutes of the United States, it appeared that, in operating upon 8,452,167.350 ounces of standard gold, there was a wastage of 410.429 ounces standard, or 9.711 per cent of the legal allowance; and in operating upon 2,551,942.35 ounces of standard silver, a wastage of 1,053.68 ounces standard, or 41.29 per cent of the legal allowance.

The coinage executed at the mint at Philadelphia during the fiscal year 1894 was as follows:

Denomination.	Pieces.	Value.
GOLD.		
Double eagles	1,713,257	$34,265,140.00
Eagles	3,327,034	33,270,340.00
Half eagles	1,721,836	8,609,180.00
Quarter eagles	30,101	75,252.50
Total gold	6,792,228	76,219,912.50
Standard dollars	758	758.00
SUBSIDIARY.		
Half dollars	1,416,758	708,379.00
Quarter dollars	2,812,758	703,189.50
Dimes	2,050,758	205,075.80
Total subsidiary	6,280,274	1,616,644.30
Total silver	6,281,032	1,617,402.30
MINOR.		
Five cent (nickel)	9,226,071	461,303.55
One cent (bronze)	25,561,571	255,615.71
Total minor	34,787,642	716,919.26
Total coinage	47,860,902	78,554,234.06

The percentage of good coin produced from ingots operated on was, gold, 48.4, and silver, 55.3.

The number of medals struck in the same Department for the year was as follows:

MEDALS MANUFACTURED, 1894.

Character.	Number.
Gold	84
Silver	382
Bronze	916
Bronze (gold plated)	3,000
Total	4,382

Foreign gold and silver coins deposited and melted at the mint at Philadelphia during fiscal year ended June 30, 1894, were as follows:

Countries of coinage.	Gold.	Silver.
	Value in U. S. money.	Coining value.
Spain	$885.67	$5.76
Great Britain	1,083.39	.....
Mexico	.....	31.42
Mixed	11,934.42	.98
Total	13,903.48	38.16

Mutilated and uncurrent gold and silver coins of the United States, to the amounts shown in the following table, were deposited and melted at the mint at Philadelphia during the fiscal year ended June 30, 1894:

Denomination.	Pieces.	Face value.
GOLD.		
Double eagles	30,971	$619,420.00
Eagles	33,933	339,330.00
Half eagles	74,580	372,900.00
Three-dollar pieces	49,087	147,261.00
Quarter eagles	57,302	143,255.00
Dollars	280	280.00
Total gold	246,153	1,622,446.00
SILVER.		
Trade dollars	292	292.00
Dollars	2,262	2,262.00
Half dollars	1,061,027	530,513.50
Quarter dollars	4,005,304	1,001,326.00
Twenty-cent pieces	2,638	527.60
Dimes	1,576,824	157,682.40
Half dimes	63,090	3,154.50
Three-cent pieces	9,502	285.06
Total silver	6,720,939	1,696,043.06
Total gold and silver	6,967,092	3,318,489.06

Col. O. C. Bosbyshell having resigned as superintendent of the mint, was succeeded by Dr. Eugene Townsend, who entered on duty April 1, 1894.

The bullion, coin, and other moneys necessary to be taken into account in the transfer incident to the change of superintendents amounted to $187,301,854.20, classified as follows: Gold bullion, $24,266,094.04; gold coin, $3,824,217.50; silver bullion, $107,902,611.40; silver dollars, $50,275,000; subsidiary silver coin, $666,924.63, and minor coin, $344,195.81. The balance, $22,810.82, represents the value of the gold bullion embezzled by the late weigh clerk, which amount, it is believed, will be recovered from his bondsmen and those of the late superintendent.

Of the above amount, $161,696,313.41 were in the hands of the superintendent and $25,582,729.97 in the hands of the operative officers. No verification of latter amount was made at this time, as the bullion was legally in the hands of the operative officers.

Of the silver bullion purchased under the act of July 14, 1890, there were on hand 111,150 bars, containing 118,992,256 ounces of fine silver, costing $107,702,840.90.

An account of this bullion was taken by weight, and found to correspond with the amount charged. The weighing of the bullion occupied some four months, and was completed at the end of July, 1894.

Upon opening the vault containing the silver dollars, which had been stored in 1890, under the joint seal of a representative of the Mint Bureau and the superintendent of the mint, it was found that nearly all the bags, by reason of the dampness of the vault, had so rotted as to be little else than a mass of shreds. It was impracticable to verify the number of dollars by weight, as is usual in the case of new coins, on account of their wet and slimy condition, thus rendering it necessary to count them on a counting machine, a slow and tedious work. The count of these dollars is still in progress, under a representative of the Mint Bureau and representatives of the retiring and present superintendent, and will in all probability be completed by the end of December.

There is not only a lack of vault room in the Philadelphia Mint, but some of the vaults are so located that they are difficult of access, inconvenient, and ill-adapted for the storage of coin. The fact of their being situated below the level of the street renders them damp, so much so, that if coin be stored in them for any length of time the result will be mildewed and rotten bags, thus entailing much time and expense to count the coin whenever it becomes necessary to do so.

During the year, three gas-annealing furnaces were erected and put in operation.

The results obtained have been very satisfactory, owing to the uniform heat which the gas produces, and which could not be obtained by wood, as formerly used. There is also a saving of about 20 per cent in the operating expenses.

An electric-light plant has also been added which gives all the illuminating power required at a greatly reduced cost to that formerly supplied by the Edison Light Company, and it is estimated the plant will effect a saving of $5,000 annually.

Notwithstanding the increased amount of steam required to operate the dynamos, there has been no increase in the consumption of fuel, but on the contrary, the engines and boilers having been thoroughly overhauled, a saving of 33⅓ per cent in fuel has been effected, 66 tons of coal now producing 115 horsepower as against 95 tons formerly used to produce 75 horsepower, and the amount of ashes has declined nearly one-half.

The annual settlement at the mint at Philadelphia June 30, 1894, was superintended by Mr. Cabell Whitehead, of this Bureau, who reported the settlement as satisfactory.

MINT AT SAN FRANCISCO.

The weight and value of gold and silver bullion deposited at the mint at San Francisco during the fiscal year 1894 was as follows:

Metals.	Standard ounces.	Value.
Gold	1,146,219.783	$21,325,019.21
Silver	3,747,203.54	4,360,382.30
Total	4,893,423.323	25,685,401.51

The number of assays made during the fiscal year was as follows:

Metals.	Number.
Gold	35,000
Silver	12,500
Sweeps	193

The deposits of gold bullion, at the mint at San Francisco, included worn and uncurrent domestic gold coin of the nominal value of $10,737.50, containing 528.307 ounces of standard metal of the coining value of $9,828.97.

The deposits of silver bullion included worn and mutilated domestic silver coin of the nominal value of $3,000,078.80, which produced upon melting 2,360,310.10 ounces of standard metal of the coining value, in subsidiary coin, of $2,936,622.22.

Foreign gold coin containing 81,986.980 ounces of standard metal of the coining value of $1,525,339.16 was received and melted.

The quantity of precious metals operated upon in the metallurgical department was:

Metals.	Standard ounces.
Gold	2,136,351.158
Silver	6,713,323.96

The number of melts made in the same department and the number condemned during the year was as follows:

Metals.	Melts of Ingots.	
	Made.	Condemned.
Gold	722	2
Silver	2,952	1
Total	3,674	3

No fine silver bars were manufactured during the year.

The operations of the refinery at the mint at San Francisco were a follows:

REFINERY OPERATIONS, 1894.

Bullion.	Standard ounces.	Value.
Gold	181,112.956	$3,369,543.37
Silver	140,115.63	163,043.64
Total		3,532,587.01

The bullion melted for coinage during the same period bein 2,105,626.930 ounces of standard gold and 4,935,909.75 ounces of stand ard silver.

Upon the annual settlement of the melter and refiner's accounts he returned a surplus of 860.627 ounces of standard gold, valued a $16,011.66, and 3,695.21 ounces of standard silver, valued at $2,081.32

At the annual settlement of the coiner's accounts, at the close of th fiscal year, under the provisions of section 8542 of the Revised Statutes of the United States, it appears that in operating upon 2,169,608.57 ounces of standard gold there was a wastage of 139.318 ounces stand ard, or 12.842 per cent of the legal allowance, and in operating upo 5,128,998.07 ounces of standard silver there was a wastage of 968.7 ounces standard, or 18.88 per cent of the legal allowance.

COINAGE EXECUTED AT THE MINT AT SAN FRANCISCO, FISCAL YEAR 1894.

Denomination.	Pieces.	Value.
GOLD.		
Double eagles	1,043,925	$20,878,500.00
Eagles	47,850	478,500.00
Half eagles	56,000	280,000.00
Total gold	1,147,775	21,637,000.00
SILVER.		
Half dollars	3,259,896	1,629,948.00
Quarter dollars	3,097,622	774,405.50
Dimes	1,491,425	149,142.50
Total silver	7,848,943	2,553,496.00
Total coinage	8,996,718	24,190,496.00

The proportion of finished coin produced from ingots operated upon was gold, 54.2 per cent; silver, 50.25 per cent.

The following table exhibits the denominations of domestic gold melted at the mint at San Francisco during the fiscal year ended June 30, 1894:

Denomination.	Pieces.	Face value.
GOLD.		
Double eagles	241	$4,820.00
Eagles	179	1,790.00
Half eagles	736	3,680.00
Three-dollar pieces	12	36.00
Quarter eagles	143	357.50
Dollars	54	54.00
Total gold	1,365	10,737.50
SILVER.		
Dollars	6	6.00
Half dollars	5,049,083	2,524,541.50
Quarter dollars	1,092,040	273,010.00
Twenty-cent pieces	203	40.60
Dimes	2,012,451	201,245.10
Half dimes	24,610	1,230.50
Three-cent pieces	170	5.10
Total silver	8,178,563	3,000,078.80
Total gold and silver	8,179,928	3,010,816.30

The following table exhibits the amount of foreign gold coin melted at the mint at San Francisco during the fiscal year:

Countries of coinage.	Value in United States money.	Countries of coinage.	Value in United States money.
Austria	$2.28	Japan	$16.95
Argentine Republic	38.60	Mexico	101,422.98
Bolivia	89.58	New Granada	590.52
Chile	305.42	Norway	5.36
Costa Rica	1,760.25	Peru	415.90
Denmark	15.08	Russia	3.86
England	1,420,292.58	Spain	1,643.69
Ecuador	112.00	United States of Colombia	549.13
France	390.82	Total	1,529,492.98
Guatemala	759.84		
Germany	1,078.14		

Representing 81,986,980 ounces standard, of the coining value of $1,525,339.16.

Messrs. B. F. Butler and F. W. Braddock, of the Bureau of the Mint, who were designated to make the annual settlement at the San Francisco Mint, were detained at Ogden by reason of the railroad strike, and unable to be present at the settlement between the operative officers and superintendent, which settlement, by authority of the Director of the Mint, was made in the presence of Mr. P. T. Donnelly, of the San Francisco Mint.

Upon the arrival of Messrs. Butler and Braddock, the bullion and coin in the hands of the superintendent was weighed and counted, and they reported as having found all the money and bullion with which the superintendent was charged.

Gen. William Dimond having resigned, Hon. John Daggett was appointed superintendent of the mint at San Francisco, and entered upon duty August 1, 1893.

MINT AT NEW ORLEANS.

The weight and value of precious metals deposited at the mint of the United States at New Orleans, La., during the fiscal year ended June 30, 1894, was as follows:

Metals.	Standard ounces.	Value.
Gold	96,008.010	$1,786,195.53
Silver	3,453,504.11	4,018,622.96
Total	3,549,512.120	5,804,818.49

During the year there was deposited for recoinage 1,837.756 ounces standard of United States mutilated and worn gold coins, of the face value of $34,511, representing a coinage value of $34,190.81, and 1,911,740.07 ounces standard of United States mutilated and worn silver coins, of the face value of $2,492,877.61, representing $2,378,525.74 in new subsidiary coin.

Foreign gold coins containing 187.806 ounces standard, of the coining value of $3,494.06, were also deposited during the year.

The quantity of precious metals operated upon in the metallurgical department was—

Metals.	Standard ounces.
Gold	243,689.227
Silver	3,950,642.52

The number of melts made in the same department and the number condemned during the fiscal year was as follows:

Metals.	Melts for ingots.	
	Made.	Condemned.
Gold	132	17
Silver	349	2
Total	481	19

The operations of the refinery of the mint at New Orleans were as follows:

REFINERY OPERATIONS, 1894.

Bullion.	Standard ounces.	Value.
Gold	11,312.677	$210,468.41
Silver	3,492.76	4,064.30
Total	14,805.437	214,532.71

The wastage of the melter and refiner in operating during the year on 243,689.227 ounces of standard gold bullion, at the annual settlement June 30, 1894, was found to be 19.371 ounces of standard gold, or 7.948 per cent of the legal allowance.

In operating on 3,950,642.52 ounces of standard silver during the year the melter and refiner, on the settlement of his accounts June 30, 1894, returned a surplus over and above the amount delivered him of 423.48 ounces of standard silver.

During the year the old-style boiling furnace used in the refinery of this mint was dispensed with and a lead tank heated by steam substituted, and one gas and two coke furnaces were added to the plant of the melting room.

COINAGE EXECUTED AT THE MINT OF THE UNITED STATES AT NEW ORLEANS, FISCAL YEAR 1894.

Denomination.	Pieces.	Value.
GOLD.		
Eagles	122,000	$1,220,000
Half eagles	79,600	398,000
Total gold	201,600	1,618,000
SILVER.		
Half dollars	2,050,000	1,025,000
Quarter dollars	3,276,000	819,000
Dimes	100,000	10,000
Total subsidiary silver	5,426,000	1,854,000
Total coinage	5,627,600	3,472,000

The percentage of finished gold coin produced from amount operated upon was 43.59 per cent and silver 50.88 per cent.

On the annual settlement of the accounts of the coiner it was found that in operating upon 199,477.200 ounces of standard gold ingots during the fiscal year 1894, there was a wastage of 14.788 ounces of standard gold, or 14.82 per cent of the legal allowance as fixed by law.

In operating on 2,928,073.70 ounces of standard silver during the year, the actual silver wastage of the coiner was 120.04 ounces standard, or 4.09 per cent of the legal allowance.

During the year, the assayer made 10,738 assays, 3,053 of which were gold and 7,685 silver.

The annual settlement at the mint at New Orleans, June 30, 1894, was superintended by Messrs. John T. Kent, of the United States assay office at New York, and W. F. Bowen, of the Bureau of the Mint, who reported in writing that they found on hand all the money and bullion with which the superintendent was charged.

The former cashier of the mint at New Orleans, who was arrested for the embezzlement of $25,000 in June, 1893, was tried before the United States court at New Orleans in December last, and was acquitted of the charge.

Suit has been instituted against the former superintendent, Dr. Andrew W. Smyth, and is now pending for the recovery of the amount.

The President having removed the superintendent, assayer, melter and refiner, and coiner of the mint at New Orleans, Overton Cade was appointed superintendent; R. L. Schroeder, assayer; Lewis Guion, melter and refiner; and H. Gibbs Morgan, coiner; all of whom entered upon duty July 22, 1893.

MINT AT CARSON.

The weight and value of the gold and silver deposited at the mint of the United States at Carson, Nev., during the fiscal year 1894, are exhibited in the following table:

Metals.	Standard ounces.	Value.
Gold	36,577.476	$680,511.18
Silver	486,952.78	566,635.96
Total		1,247,147.14

REFINERY OPERATIONS IN 1894.

Bullion.	Gold.	Silver.
Gross weight, 808,691 ounces.	*Standard ozs.*	*Standard ozs.*
Sent to refinery	48,739.035	804,534.40
Received from refinery	43,360.889	731,955.45
Total	92,099.924	1,536,489.85
Value	$1,713,486.96	$1,787,915.47

J. W. Adams, esq., having been appointed superintendent, and Hirsch Harris, melter and refiner, of the mint at Carson, entered upon their respective duties June 1, 1894. At this time a complete settlement was made of both the superintendent's and melter and refiner's accounts. Upon the settlement of the melter and refiner's accounts, it was found that he had received from the superintendent during the year gold bullion containing 71,077.619 ounces standard, and silver bullion containing 967,921.12 ounces standard. During the eleven

months ended May 31, 1894, he operated upon 67,637.825 ounces of standard gold and 957,779.57 ounces of standard silver. In his gold operations he incurred a wastage of 8.009 ounces of gold, or 11.84 per cent of the legal allowance, and a wastage in his silver operations of 1,379.86 ounces standard, or 96.05 per cent of the legal allowance.

The superintendent of the mint at Carson, in explanation of the large wastage of silver by the melter and refiner in his operations, states that it was due to the fact that a large amount of fine silver, about 600,000 ounces, was received from the refinery at a fineness of from 0.991 to 0.992 and refined by crucible to 0.997½ and upward. The explanation of the superintendent is not a satisfactory one.

At the time the settlement was made, June 1, 1894, the melter and refiner was ill and died shortly thereafter. The Bureau is at a loss to understand why the melter and refiner should have adopted the mode of procedure described above. Such procedure is not consistent with good mint practice since silver bullion of the fineness of 0.991 and 0.992 is clearly suitable for coinage, the base metal being copper. If the refining was done for the preparation of fine bars, a reference to article 7, section 2, page 7, of the Regulations would have shown that "fine bars may be approved when they have a fineness of 0.992 and upward."

A much less drastic treatment would have brought this silver within the category of fine bars, and no treatment at all was needed for fitting it for coinage. While the treatment adopted appears to have been clearly injudicious, yet it might be more readily excused if the fluxes and sweeps had shown a large part of the missing bullion, as was to be expected. Measures have been adopted that will prevent this course of treatment of bullion in the refinery hereafter.

Messrs. B. F. Butler and F. W. Braddock, who had been designated to superintend the annual settlements at the mints on the Pacific Coast, were unable to reach Carson before the close of the fiscal year, being detained en route by the railroad strike. A complete settlement, however, of the accounts of both the superintendent and melter and refiner having been made June 1, when the present superintendent, J. W. Adams, and Melter and Refiner Hirsch Harris entered upon their respective duties, it was not deemed necessary to have a general settlement of the melter and refiner's accounts. The representatives of the Bureau, after completing the counting and weighing of the coin and bullion in the hands of the superintendent of the mint at San Francisco, visited Carson and weighed and counted the bullion and coin in the hands of the superintendent of the mint at that place, and found the same to agree with the accounts.

ASSAY OFFICE AT NEW YORK.

The value of the gold and silver deposited at the United States assay office at New York during the fiscal year 1894 aggregated $48,224,012.04 against $26,506,360.92; an increase of $21,717,651.29 over 1893.

United States gold coin (worn and mutilated), containing 21,650.106 ounces standard of the coining value of $402,792.67, and uncurrent silver coins containing 580.82 ounces standard of the coining value of $675.86, were deposited during the year.

Foreign gold coins containing 582,841.914 ounces standard of the coining value of $10,843,570.49, and silver coins containing 469,660.74 ounces standard of the coining value of $546,514.32, were also deposited during the year.

The weight and value of the deposits were as follows:

Metals.	Weight.	Value.
	Standard ozs.	
Gold	2,209,946.300	$41,115,280.00
Silver	6,109,066.60	7,108,732.04
Total value		48,224,012.04

During the year fine gold bars of the value of $5,322,221.21, and fine silver bars of the value of $6,569,578.66, were issued for use in the industrial arts and manufactures.

The quantity of bullion operated upon in the melter and refiner's department was:

Bullion.	Weight.
	Standard ozs.
Gold	2,225,033.852
Silver	6,060,036.36

The operations of the refinery of the assay office at New York were as follows:

REFINERY OPERATIONS, 1894.

Bullion.	Weight.	Value.
Gross weight 4,514,573.93 ounces.	*Standard ozs.*	
Gold	516,084.116	$9,601,564.95
Silver	3,930,153.37	4,573,269.36
Total	4,446,237.486	14,174,834.31

The amount of sulphuric acid used for parting operations was 1,583,310 pounds.

The proceeds of sale of spent acids and blue vitriol amounted to $11,997.54, and of old material, $348.48, a total of $12,346.02.

The number of fine, mint, and standard bars manufactured was 53,549, containing 2,199,184.245 ounces of standard gold of the value of $40,915,055.72, and 6,066,507.60 ounces of standard silver of the value of $7,059,208.84.

The number of gold deposits melted was 7,473, and of silver, 3,417.

On the annual settlement of his accounts at the close of the fiscal year it appears that the melter and refiner in operating upon 2,225,033.852 ounces of standard gold bullion incurred a wastage of 137.198 ounces standard of the value of $2,552.52, being 6.166 per cent of the legal allowance. In operating upon 6,060,036.36 ounces of standard silver bullion during the year the melter and refiner returned a surplus of 603.31 ounces standard of the value of $603.31.

The work of the assay department during the year comprised the testing of some 12,000 melts of metal and 600 to 700 barrels of sweeps, in addition to the stamping of nearly 60,000 bars and the making of a large number of special assays of bullion.

The tenants of the higher floors of a new building, erected during the year on the street immediately in the rear of the refinery, having complained that the smoke, fumes of acids, etc., from the refinery were a great annoyance, the owner called the attention of the superintendent thereto. The matter, through the superintendent of repairs to public buildings in New York, was referred to the Supervising Architect at Washington, with the result that an iron pipe 5 feet in diameter and 52 feet long was placed on the top of the stack, raising its outlet some distance above the building and obviating all cause of complaint.

The addition to the stack is attached to and supported by the building, and is covered with paint claimed to be steam and acid proof.

The skylight in the weigh room of the assay department has been enlarged, effecting a saving of expenditure for artificial light and adding greatly to the comfort of the employees.

An opening made in the ceiling of the receiving room and in the hall floor of the second story extends the benefit of a skylight to that room and improves its ventilation.

Messrs. H. Clay Stier, of the First Auditor's Office, and A. A. Hassan, of the Bureau of the Mint, superintended the annual settlement, June 30, 1894, and reported that they found on hand all the coin and bullion with which the superintendent was charged.

MINT AT DENVER.

The value of the bullion operated upon at the mint of the United States at Denver, Colo., during the fiscal year ended June 30, 1894, was $3,259,277.77, an increase of $1,841,482.90 over the deposits of the previous year.

The number of deposits received and melted during the fiscal year 1894 was 3,674, a gain over 1893 of 1,595.

The increase in the deposits of gold is due, first, to the increase in the gold output of Colorado and the adjacent States and Territories; secondly, to the fact that two of the largest smelting and refining works in the West deposit their fine gold bars at the Denver mint, where they are paid for either by check on the depository banks at

Denver or on the Assistant Treasurer of the United States at Chicago, Ill.

Owing to the large increase in the deposits of gold, it has been found necessary to erect an additional melting furnace, which will increase the melting capacity one-third. A small toughening plant will also be erected at an early date, at a cost of about $500.

The deposits, earnings, and expenditures for the fiscal year are shown in the following table:

Items.		Amount.
Deposits:		
Gold	$3,221,105.56	
Silver	38,172.21	
		$3,259,277.77
Earnings		7,947.63
Expenditures		27,434.72

Percentage of net expenses to deposits, 0.597

MUTILATED AND UNCURRENT GOLD COINS OF THE UNITED STATES MELTED AT THE MINT AT DENVER, COLO., DURING THE FISCAL YEAR ENDED JUNE 30, 1894.

Denomination.	Gold.	
	Number of pieces.	Face value.
Double eagles	159	$2,580
Eagles	51	510
Half eagles	29	145
Total	239	3,235

Michael E. Smith, esq., having resigned as assayer in charge of the mint at Denver, William J. Puckett, esq., was appointed, and entered upon duty December 1, 1893.

ASSAY OFFICE, HELENA, MONT.

The deposits of bullion of the assay office at Helena during the fiscal year ended June 30, 1894, amounted to $2,020,733.05, an increase of $587,931.58 over the deposits of the previous year.

The deposits, earnings, and expenditures for the fiscal year 1894 are as follows:

Items.		Amount.
Deposits:		
Gold	$1,963,534.60	
Silver	57,198.45	
		$2,020,733.05
Earnings		5,067.47
Expenditures		24,403.35

Percentage of net expenses to deposits, 0.956

MUTILATED AND UNCURRENT GOLD COINS OF THE UNITED STATES MELTED AT THE ASSAY OFFICE AT HELENA, MONT., DURING THE FISCAL YEAR ENDED JUNE 30, 1894.

Denomination.	Number of pieces.	Face value.
Double eagles	1	$20.00
Total	1	20.00

ASSAY OFFICE AT CHARLOTTE, N. C.

The deposits of bullion at the assay office at Charlotte during the fiscal year ended June 30, 1894, amounted to $249,513.64, an increase of $9,147.20 over the amount of deposits reported last year.

The deposits, earnings, and expenditures for the fiscal year 1894 are as follow:

Items.		Amount.
Deposits:		
Gold	$248,284.96	
Silver	1,228.68	
		$249,513.64
Earnings		1,098.74
Expenditures		4,750.00

Percentage of net expenses to deposits, 1.463

MUTILATED AND UNCURRENT GOLD COINS OF THE UNITED STATES MELTED AT THE ASSAY OFFICE AT CHARLOTTE, N. C., DURING THE FISCAL YEAR ENDED JUNE 30, 1894.

Denominations.	Number of pieces.	Face value.
Double eagles	6	$120.00
Eagles	26	260.00
Half eagles	4	20.00
Quarter eagles	7	17.50
Total	43	417.50

UNITED STATES ASSAY OFFICE, BOISE, IDAHO.

The deposits at the assay office at Boise during the fiscal year ended June 30, 1894, amounted to $801,138.37, an increase of $14,096.74 over the deposits of the previous year.

The following table exhibits the deposits, earnings, and expenditures of this office during the fiscal year 1894:

Items.		Amount.
Deposits:		
Gold	$783,254.87	
Silver	17,883.50	
		$801,138.37
Earnings		3,226.91
Expenditures		11,192.16

Percentage of net expenses to deposits, 0.994

During the year a Hoskins gasoline blowpipe and cupelling furnace were added to the outfit of this institution, effecting not only a saving of time but also of materials.

For the accommodation and convenience of the numerous small miners, many assays of deposits of gold bullion weighing less than 5 ounces are made at this institution at a nominal charge of 50 cents.

ASSAY OFFICE AT ST. LOUIS, MO.

The deposits of bullion at the assay office at St. Louis during the fiscal year ended June 30, 1894, amounted to $157,913.84, a decrease of $573,523.44 reported for the fiscal year 1893. This falling off has occurred in the amount of domestic bullion, no refined bars of that description having been deposited.

The deposits, earnings, and expenditures for the fiscal year 1894 are as follows:

Items.		Amount.
Deposits:		
Gold	$155,620.33	
Silver	2,293.51	
		$157,913.84
Earnings		667.37
Expenditures		5,056.56

Percentage of net expenses to deposits, 2.779

MUTILATED AND UNCURRENT GOLD COINS OF THE UNITED STATES MELTED AT THE ASSAY OFFICE AT ST. LOUIS, MO., DURING THE FISCAL YEAR ENDED JUNE 30, 1894.

Denomination.	Number of pieces.	Face value.
Double eagles	910	$18,200
Eagles	462	4,620
Half eagles	942	4,710
Three-dollar pieces	2	6
Quarter eagles	34	85
Dollars	12	12
Total	2,362	27,633

SUMMARY OF THE WORK OF MINOR ASSAY OFFICES.

The following table summarizes the work of the minor assay offices, including the mint at Denver, for the fiscal year 1894:

DEPOSITS, EARNINGS, AND EXPENDITURES OF MINOR ASSAY OFFICES, 1894.

Institutions.	Deposits.	Earnings.	Expenses.	Percentage of net expenses to deposits.
Denver	$3,259,277.77	$7,947.63	$27,434.72	0.597
Helena	2,020,733.05	5,067.47	24,403.35	.956
Boise	801,138.37	3,226.91	11,192.16	.994
Charlotte	249,513.64	1,098.74	4,750.00	1.463
St. Louis	157,913.84	667.37	5,056.56	2.779
Total	6,488,576.67	18,008.12	72,836.79	*.845

* Average.

SUMMARY OF OPERATIONS OF MINTS AND ASSAY OFFICES, 1894.

The precious metals received at the mints and assay offices during the fiscal year 1894 were valued at $170,352,370, against $135,943,272 received the previous year.

The operations of the melting and refining departments of the coinage mints and of the assay office at New York for 1893 and 1894, so far as the value of the metals treated is concerned, are exhibited in the following table:

BULLION OPERATIONS OF THE MELTING DEPARTMENTS, 1893 AND 1894.

Metals.	Fiscal year 1893.		Fiscal year 1894.	
	Standard ounces.	Coining value.	Standard ounces.	Coining value.
Gold	4,173,160	$77,640,186	13,918,586	$258,950,446
Silver	33,403,334	38,869,335	20,546,684	23,908,867
Total	37,576,494	116,509,521	34,465,270	282,859,313

The operations of the coining branches of the mints during the fiscal years 1893 and 1894, in the manufacture of finished coins from ingots prepared by the melting departments were, in value of the metals operated upon, as follows:

BULLION OPERATIONS OF THE COINING DEPARTMENTS, 1893 AND 1894.

Metals.	Fiscal year 1893.		Fiscal year 1894.	
	Standard ounces.	Coining value.	Standard ounces.	Coining value.
Gold	3,277,371	$60,974,344	10,821,252	$201,325,620
Silver	29,758,389	24,155,216	10,609,013	12,346,196
Total	24,035,760	85,129,560	21,430,265	213,671,816

The work of the minor assay offices at Helena, Mont.; Boise, Idaho; Charlotte, N. C.; St. Louis, Mo., and the mint at Denver, Colo., which consists in the receipt and assaying of deposits and the manufacture of unparted bars of gold and silver, during the fiscal years 1893 and 1894, was as follows:

OPERATIONS OF MINOR ASSAY OFFICES, 1893 AND 1894.

Metals.	Fiscal year 1893.		Fiscal year 1894.	
	Standard ounces.	Coining value.	Standard ounces.	Coining value.
Gold	239,585	$4,457,394	342,484	$6,371,794
Silver	130,666	152,046	100,355	116,776
Total	370,251	4,609,440	442,839	6,488,570

The following table is a summary of the three preceding tables, showing the value of the precious metals operated on at the mints and minor assay offices during the fiscal years 1893 and 1894:

BULLION OPERATED UPON IN THE MELTING AND COINING DEPARTMENTS OF ALL THE MINTS AND ASSAY OFFICES, 1893 AND 1894.

Metals.	Fiscal year 1893.		Fiscal year 1894.	
	Standard ounces.	Coining value.	Standard ounces.	Coining value.
Gold	7,690,116	$143,071,925	25,082,322	$466,647,850
Silver	54,293,390	63,177,764	31,256,052	36,370,677
Total	61,983,506	206,249,689	56,338,374	503,018,527

In quantity the precious metals operated upon in the different departments of the mints and assay offices during the fiscal year ended June 30, 1894, exceeded 860 tons of gold and 1,069 tons of silver.

The value of the precious metals wasted in the metallurgical and mechanical departments was $29,174.35.

A loss of $16,794.30 occurred from the difference between the assay value of bullion contained in sweeps and leady melts sold and the amount received for the same.

The wastages and losses aggregated $45,968.65. Against these losses there were gains arising from the operations on bullion as follows:

Character.	Amount.
Surplus bullion returned by the operative officers	$23,125.86
Precious metals recovered in grains and sweepings	8,177.96
Gain on bullion shipped from the minor assay offices to the mint for coinage	6,362.85
Total gains	37,666.67

Deducting the value of the total operative wastage and loss on sale of sweeps from the value of incidental gains of bullion, there was a net loss in the operations of the mints during the year of $8,301.98.

The following table exhibits the cost per piece at the mints of the United States during the fiscal years 1893 and 1894:

COST OF COINAGE EXECUTED AT THE COINING MINTS OF THE UNITED STATES DURING THE FISCAL YEARS 1893 AND 1894.

Coining mints.	Pieces coined.		Pieces coined, exclusive of minor coins.	
	Fiscal year.		Fiscal year.	
	1893.	1894.	1893.	1894.
Philadelphia	81,967,832	47,860,902	21,260,402	13,073,260
San Francisco	4,739,138	8,996,718	4,739,188	8,996,718
New Orleans	9,046,688	5,627,600	9,046,688	5,627,600
Carson	1,527,167		1,527,167	
Total	97,280,875	62,485,220	36,573,445	27,697,578

Coining mints.	Expenses for salaries, wages, and incidentals.		Cost per piece, including minor coins		Cost per piece, excluding minor coins.	
	Fiscal year.		Fiscal year.		Fiscal year.	
	1893.	1894.	1893.	1894.	1893.	1894.
Philadelphia	$436,171.00	$495,405.38	$0.00532+	$0.01035	$0.0205+	$0.03789+
San Francisco	249,466.37	244,061.52			0.0526—	0.027+
New Orleans	144,741.99	131,663.97			0.016—	0.0234—
Carson	108,014.85	47,910.19			0.0707+	
Total	938,394.21	919,041.06				
Average			0.0096+	0.0147	0.02566	0.0314+

The following table exhibits the cost per dollar at the mints of the United States during the fiscal years 1893 and 1894:

COST OF COINAGE PER DOLLAR AT THE COINING MINTS OF THE UNITED STATES DURING THE FISCAL YEARS 1893 AND 1894.

Coining mints.	Gold, silver, and minor coinage.		Gold and silver coinage.	
	Fiscal year.		Fiscal year.	
	1893.	1894.	1893.	1894.
Philadelphia	$13,474,903.90	$78,554,234.06	$12,388,801.00	$77,837,314.80
San Francisco	23,601,554.90	24,190,496.00	23,601,554.90	24,190,496.00
New Orleans	3,858,380.00	3,472,000.00	3,858,380.00	3,472,000.00
Carson	2,750,340.00		2,750,340.00	
Total	43,685,178.80	103,216,730.06	42,599,075.90	105,499,810.80

Coining mints.	Expenses for salaries, wages, and incidentals.		Cost per dollar, including minor coins.		Cost per dollar, excluding minor coins.	
	Fiscal year.		Fiscal year.		Fiscal year.	
	1893.	1894.	1893.	1894.	1893.	1894.
Philadelphia	$436,171.00	$495,405.38	$0.03237+	$0.00630+	$0.03521—	$0.00636+
San Francisco	249,466.37	244,061.52			.01057—	.01009—
New Orleans	144,741.99	131,663.97			.03751+	.03792+
Carson	108,014.85	47,910.19			.03927+	
Total	938,394.21	919,041.06				
Average			.02148+	.00865+	.02203—	.00871+

The following table exhibits the number of melts made and condemne at the coinage mints and the percentage of finished coin produced fro the gold and silver ingots operated upon during the fiscal years 1893 an 1894:

NUMBER OF GOLD AND SILVER INGOTS PREPARED AND CONDEMNED, AND PE CENTAGE OF FINISHED COIN PRODUCED FROM INGOTS OPERATED UPON AT EAC OF THE COINING MINTS DURING THE FISCAL YEARS 1893 AND 1894.

Coining mints.	Fiscal year 1893.					
	Melts of gold ingots.		Percentage of finished gold coin produced from ingots operated upon.	Melts of silver ingots.		Percentage finished silver coin produced from ingot operated upon.
	Prepared.	Condemned.		Prepared.	Condemned.	
Philadelphia	86	3	45.3	3,451	28	54.
San Francisco	760	2	51.9	1,372	3	48.
New Orleans	31	2	39.8	674	3	48.
Carson	54	1	53.4	1,118	11	55.
Total	931	8		6,615	45	

Coining mints.	Fiscal year 1894.					
	Melts of gold ingots.		Percentage of finished gold coin produced from ingots operated upon.	Melts of silver ingots.		Percentage finished silver coin produced from ingots operated upon.
	Prepared.	Condemned.		Prepared.	Condemned.	
Philadelphia	1,757	134	48.4	725	2	55.
San Francisco	722	2	54.2	2,952	1	50.
New Orleans	132	17	43.5	349	2	50.
Carson						
Total	2,611	153		4,026	5	

The following table shows the amount of gold and silver operated upon, legal allowance, wastage, and per cent of loss of legal allowance at the mints of the United States and the assay office at New York during the fiscal year 1894:

GOLD AND SILVER OPERATED UPON, LEGAL ALLOWANCE, WASTAGE, AND PER CENT OF LOSS ON LEGAL ALLOWANCE DURING THE FISCAL YEAR ENDED JUNE 30, 1894.

Institution and department.	Gold.			
	Amount operated upon.	Legal allowance.	Wastage.	Loss of legal allowance.
Philadelphia:	*Standard oz.*	*Stand. oz.*	*Stand. oz.*	*Per cent.*
Melter and refiner's	9,310,254.611	9,310.254	730.733	7.848
Coiner's	8,452,167.350	4,226.084	410.429	9.711
San Francisco:				
Melter and refiner's	2,136,351,158	2,136.351	†860.627	.....
Coiner's	2,169,608.570	1,084.804	139.318	12.842
New Orleans:				
Melter and refiner's	243,689.227	243.689	19.371	7.948
Coiner's	199,477.200	99.738	14.788	14.826
Carson:				
Melter and refiner's	*67,637.825	67.637	8.009	11.841
New York:				
Melter and refiner's	2,225.033.852	2,225.033	137.198	6.166

Institution and department.	Silver.			
	Amount operated upon.	Legal allowance.	Wastage.	Loss of legal allowance.
Philadelphia:	*Standard oz.*	*Stand. oz.*	*Stand. oz.*	*Per cent.*
Melter and refiner's	3,056,809.84	4,585.21	†7,173.14	.....
Coiner's	2,551,942.35	2,551.94	1,053.68	41.29
San Francisco:				
Melter and refiner's	6,713,323.96	10,069.98	†3,695.21	.....
Coiner's	5,128,998.07	5,128.99	968.78	18.88
New Orleans:				
Melter and refiner's	3,950,642.52	5,925.96	†423.48	.....
Coiner's	2,928,073.70	2,928.07	120.04	4.09
Carson:				
Melter and refiner's	*957,779.57	1,436.66	1,379.86	96.05
New York:				
Melter and refiner's	6,060,036.36	9,090.05	†603.31	.....

*Operations for eleven months ending May 31, 1894. †Surplus.

The following table exhibits the recoinage of standard silver doll (coined since 1878) by fiscal years:

RECOINAGE, STANDARD SILVER DOLLARS.

[Coined since 1878.]

Fiscal year.	Amount.	Fiscal year.	Amount.
1883	$621	1890	$11,977
1884		1891	10,800
1885	1,850	1892	42,881
1886		1893	10,500
1887	8,292	1894	15,055
1888	14,055	Total	147,073
1889	31,042		

MONETARY STATISTICS OF FOREIGN COUNTRIES.

The statistics of the coinage and production of the precious meta imports and exports of gold and silver, amount of bank and Gover ment notes, both covered and uncovered, of the different foreign cou tries published annually in the reports of this Bureau are obtain directly from the governments of such countries by the representativ of the United States accredited to them.

A list of interrogatories embodying the points on which informatio is sought is sent every year to our ambassadors and ministers throug the Department of State, and the answers are received in the form reports made directly to this Bureau.

The questions relating to the calendar year 1893 are as follows:

(1) What was the amount of gold coined during the calendar year 1893, by denom nations and values? What amount was recoined (withdrawn from circulatio during the year, domestic and foreign coins separately?

(2) Same question as to silver.

(3) What was the weight and value of the gold used in the industrial arts durin the year?

(4) Same question as to silver.

(5) What was the import and export of gold during the calendar year 1893? Coi bullion, and ore, as well as their weight and value, should be given separately, possible.

(6) Same question as to silver.

(7) What was the weight, expressed in kilograms, and the value of the gold pr duced from the mines of the country during the calendar year 1893?

(8) Same question as to silver. In answering this interrogatory, state whethe the value given is commercial or coining value.

(9) What was the output of gold from the refineries of the country during th year?

(10) Same question as to silver.

(11) What, approximately, was the stock of gold coin and bullion in the countr at the close of the calendar year 1893?

(12) Same question as to silver.

(13) What was the amount of Government notes outstanding at the same date?

(14) What was the amount of bank notes outstanding?

15) What was the amount of uncovered Government notes?
16) What was the amount of uncovered bank notes?
17) What is the actual currency of the country—gold and silver, or inconvertible per?
18) Is gold at a premium as compared with the actual currency of the country; d, if it is, what was the average premium during the year 1893?
19) Were any laws passed during the year 1893 affecting the coinage, issue, or al-tender character of the metallic or paper currency? If so, please transmit ies of the same.
20) Is there a report published of the operations of the mint? If so, please ward a copy.

It is usual for the Bureau to supplement the information received rough our foreign representatives by other statistical data obtained m printed documents, both official and nonofficial.

The Director hereby expresses his acknowledgments to the senders r this year for the Twenty-fourth Annual Report of the Deputy aster of the Royal Mint, 1893, London, 1894; London Bankers' Mag. ine, 1894; Journal of the Statistical Society, London, 1894; Journal the Institute of Bankers, London, 1894; Board of Trade Journal, ndon, 1894; Government of India, Financial Statement, 1893–94, lcutta, 1894; Financial and Commercial Statistics of British India, lcutta, 1894; Report of the Head Commissioner of Paper Currency, lcutta, to the Secretary of the Government of India for the year 93–94, Calcutta, 1894; Accounts Relating to the Trade and Naviga- n of British India, for the fiscal year 1893–94, Calcutta, 1894; Report the Administration of the Mints at Bombay and Calcutta for the ar 1893–94, Simla, 1894; Annual Report of the Secretary of Mines Victoria during the year 1893, Melbourne, 1893; the Australian surance and Banking Record, 1894; Broken Hill Proprietary Com- ny, Limited, New South Wales, reports, etc., for half year ending ay 31, 1884; Report of the Director of the Imperial Mint of Japan r the year ending March 31, 1894, Hyogo, 1894; República Mexicana, oticias del Movimiento Maratímo en el Año Fiscal de 1892 á 1893, éxico, 1894; República Mexicana, Exportaciones en el Año Fiscal de 92 á 1893, México, 1894; Amonedaciones é Introducciones de Metales reciosos á la Casa de Moneda, Año Fiscal de 1892 á 1893, México, 94; Zeitschrift für Berg., Hütten- und Salinen-Wesen im Preussischen aate, Jahrgang 1894, Berlin, 1894; Bulletin de Statistique et de gislation Comparée, Paris, 1894; Revue des Banques, Paris, 1894; lgemeen Verslag van het Münt College, over 1893, Amsterdam, 1894.

For special information kindly furnished the Bureau the Director sires to express his personal obligations to the following gentlemen: Sir Charles Fremantle, deputy master of the Royal Mint, London; on. George Anderson, deputy master of the mint, Melbourne, Austra- a; Hon. J. E. O'Conor, assistant secretary of the Government of India; r. J. Stavoli, chief of the bureau of statistics, Mexico; to the chan- llor of the exchequer, Russia; the directors of the mints of Japan,

the Netherlands, Paris, Berlin, Vienna, and Kremnitz; Mr. Augustu Sauerbeck, London, and Mr. Ottomar Haupt, Paris.

The replies to the interrogatories, which are given in full in th Appendix to this report, are indicated by the numbers of the question

For convenience of reference the more important statistical dat relating to foreign countries and contained in the answers to the inte rogatories are condensed into the following tables:

AUSTRALASIA.

Items reported for 1893.	Pounds sterling.	Value in United States money.
Gold coinage	6,587,764	$32,059,354
Gold produced		35,688,600
Silver produced		26,507,000

AUSTRIA-HUNGARY.

Items reported for 1892.	Florins.	Value in United States money.
Gold coinage	29,125,962	$14,038,714
Recoinage of gold	6,216,062	2,996,142
Silver coinage	16,293,712	7,853,569
Recoinage of silver	2,527,230	1,218,125
Gold produced	3,153,015	1,519,753
Silver produced	4,952,925	2,427,310

CHINA.

Items reported for 1893.	Value in United States money.
Silver coined	$4,249,960

DENMARK.

Items reported for 1893.	Kroner.	Value in United States money.
Imports of gold	500,000	$134,000
Exports of gold	2,250,000	603,000
Stock of gold	53,000,000	13,939,000
Stock of silver	20,000,000	5,360,000
Uncovered bank notes	20,000,000	5,360,000

ECUADOR.

Items reported for 1893.	Value in United States money.
Imports of gold	$350,000
Exports of gold	52,000
Imports of silver	200,000
Exports of silver	166,000
Production of gold	52,000
Stock of gold	385,000
Stock of silver	1,500,000
Uncovered bank notes	1,485,000

FRANCE.

Items reported for 1893.	Francs.	Value in United States money.
Gold coinage	54,526,540	$10,523,622
Gold imported	305,134,059	58,890,873
Gold exported	116,871,240	22,556,149
Imports of silver	164,143,297	31,679,656
Exports of silver	127,261,863	24,561,540
Stock of gold	4,000,000,000	772,000,000
Stock of silver	2,000,000,000	386,000,000
Uncovered bank notes	458,800,000	88,548,400

GERMANY.

Items reported for 1893.	Marks.	Value in United States money.
Gold coinage	110,420,960	$26,280,188
Gold recoinage	192,610	45,841
Silver coinage (all recoinage)	8,797,114	2,093,713
Gold imports	149,375,039	35,551,259
Gold exports	101,575,762	24,175,031
Silver imports	10,354,319	2,464,328
Silver exports	49,975,557	11,894,183
Gold produced		1,498,900
Silver produced		8,240,100

GREAT BRITAIN.

Items reported for 1893.	Pounds sterling.	Value in United States money.
Gold coinage	9,266,251	$45,094,210
Light gold coin withdrawn from circulation	6,300,000	30,658,950
Silver coinage	1,088,406	5,296,728
Worn silver coins withdrawn from circulation	294,112	1,431,296
Imports of gold	24,859,392	120,978,231
Exports of gold	19,512,841	94,959,241
Imports of silver	14,982,528	72,912,472
Exports of silver	14,018,262	68,219,872
Gold produced	8,691	42,295
Silver produced (commercial value)	40,687	198,003
Uncovered bank notes	23,308,252	113,429,608
Colonial silver coinages executed:		
For Canada		160,000
For Ceylon (rupees)	1,000,000	473,700
For Hongkong		1,500,000
For Straits Settlement		194,000

The following coinages of silver were executed by the mint at Birmingham (Messrs. Ralph Heaton & Sons, Limited) during the year:

1893.	Value in United States money.
For Colombia	$34,530
For Costa Rica	155,000

ITALY.

Items reported for 1893.	Lire.	Value in United States money.
Gold coinage	824,280	$159,086
Gold imports	9,503,572	1,834,189
Gold exports	65,306,745	12,604,202
Silver imports	31,876,117	6,152,091
Silver exports	30,248,641	5,837,988
Gold produced	1,057,382	204,075
Silver produced (commercial value)	3,755,073	724,729

JAPAN.

Items reported for 1893.	Yen.	Value in United States money.
Gold coinage	1,306,070	$1,306,070
Silver coinage	12,300,705	12,300,705
Silver recoinage	741,300	741,300
Gold imports	496,729	496,729
Gold exports	2,302,678	2,302,678
Silver imports	10,689,757	10,689,757
Silver exports	9,986,510	9,986,510
Stock of gold	80,249,430	80,249,430
Stock of silver	88,298,252	88,298,252
Gold produced	.....	484,000
Silver produced	.....	2,409,600

MEXICO.

Items reported for 1893.	Value in United States money.
Gold coinage	$493,167
Silver coinage	28,005,396
Gold exported	938,697
Silver exported	50,831,048
Gold produced	1,326,564
Silver produced	56,467,431

NETHERLANDS.

Items reported for 1893.	Florins.	Value in United States money.
Silver coinage	1,400,000	$562,800
Recoinage of silver	281,265	113,068
Gold imports	17,523,753	7,044,549
Gold exports	2,346,600	943,333
Silver imports	2,366,648	951,392
Silver exports	791,400	318,143
Stock of gold	68,624,654	27,587,111
Stock of silver	140,580,966	56,513,548

NORWAY.

Items reported for 1893.	Crowns.	Value in United States money.
Silver coinage	550,000	$147,400
Gold and silver imports	622,000	166,696
Gold and silver exports	437,800	117,330
Stock of gold	27,267,400	7,308,663
Stock of silver	6,913,050	1,852,697

PORTUGAL.

Items reported for 1892.	Reis.	Value in United States money.
Silver coinage	2,848,000,000	$3,075,840
Gold imported	1,477,883,000	1,596,113
Gold exported	9,079,438,000	9,805,793
Silver imported	2,282,652,000	2,465,264
Silver exported	251,660,000	271,792
Stock of gold, (pounds sterling)	3,500,000	17,032,750
Stock of silver (pounds sterling)	4,500,000	21,899,250
Items reported for 1893:		
Silver coinage		1,412,640
Gold imports		1,010,664
Gold exports		6,237,108
Silver exports		166,536
Stock of gold		38,932,000
Stock of silver		24,840,000

RUSSIA.

Items reported for 1893.	Francs.	Value in United States money.
Gold coinage	12,000,480	$2,316,093
Silver coinage	12,956,072	2,500,521
Gold produced	137,097,906	26,459,896
Silver produced	2,248,666	433,992
Stock of gold	2,303,956,000	444,663,508
Stock of silver	21,738,629	4,195,555
Uncovered bank notes	2,746,100,000	529,997,300

SIAM.

Items reported for 1893.	Ticals.	Value in United States money.
Silver coinage	11,687,092	$6,631,256
Gold imports		484,316
Silver exports		64,152
Stock of silver	40,680,920	23,082,354

SPAIN.

Items reported for 1893.	Pesetas.	Value in United States money.
Silver coinage	17,049,692	$3,290,590
Silver recoinage	5,955,000	1,149,315
Gold imports	6,834,340	1,319,028
Gold exports	396,490	76,523
Silver imports	19,207,461	3,707,040
Silver exports	12,702,654	2,451,612
Silver production	.....	2,603,000

SWEDEN.

Items reported for 1893.	Crowns.	Value in United States money.
Silver coinage	97,654	$26,171
Stock of gold	24,399,976	6,539,194
Stock of silver	17,923,069	4,803,382
Gold production	.....	62,000
Silver production	.....	185,800

SWITZERLAND.

Items reported for 1893.	Francs.	Value in United States money.
Gold coinage	2,000,000	$386,000
Gold imports	24,245,215	4,679,326
Gold exports	9,576,770	1,848,317
Silver imports	41,970,628	8,100,331
Silver exports	46,797,893	9,031,993

TURKEY.

Items reported for 1893.	Piasters.	Value in United States money.
Gold coinage	16,765,000	$736,989
Silver coinage (recoinage)	19,896,094	874,628
Gold production	.....	7,000
Silver production	.....	263,200

THE GERMAN SILVER COMMISSION.

The commission appointed in January, 1894, by the Imperial German Government, "to discuss measures for raising and fixing the value of silver," held its first session on the 22d of February, 1894, in Berlin, and its final session on the 6th of June following. It was a commission appointed to discuss, debate, propose, but had no right to vote on any measure. Its essential duty was to give information to the Imperial

Government on the means of raising the value of silver, and this task it ably discharged. The commission consisted of twenty-eight members (nine of whom represented the Government). Among them were such pronounced monometallists as Ludwig Bamberger, and such double standard advocates as Otto Arendt. The discussions were exhaustive and learned. The report of the commission is in two large volumes, the first containing 714 pages, the second about one-third of that number.

The following is a list of the most important papers and propositions laid before the commission:

(1) By Bergrath Schmeisser: Report on the permanency of gold mining in the South African Republic.

(2) By Count von Kanitz: Draft of an Imperial coinage law introducing the double standard into Germany at the ratio of 1 to 15½.

(3) By Professor Lexis: Propositions for raising the value of silver.

(4) Tables relating to the execution of the German monetary reform.

(5) Proposition for an international monetary agreement, by Dr. Arendt and others.

(6) History preparatory to that of the German monetary reform, by Dr. Bamberger.

(7) Proposition for an international double standard, by Bank Director Neustadt.

(8) Tables of prices in Germany from 1871 to 1893, by the statistical office of the Empire.

(9) Propositions respecting transition measures to raise the value of silver, by Dr. Arendt.

(10) Present condition of the world's production of the precious metals, by Dr. Hauchecorne.

(11) The circulation of German thalers.

(12) History preparatory to that of the German monetary reform, by Dr. Arendt.

(13) The question of the standard and industry.

(14) Is a considerable diminution of Germany's monetary gold stock to be feared after the execution of a convention providing for the double standard?

(15) The German sales of silver compared with the production of silver.

(16) Table showing the copper contents of Mansfeld copper ore.

(17) On the occurrence and permanency of gold in their economic bearings, by Mining Inspector Wimmer.

Mr. von Posadowski, president of the commission and secretary of state in the treasury of the Empire, has summed up, in a very impartial manner, the arguments made by both the monometallists and the bimetallists who took part in the debates.

The following is a translation of Mr. Arthur Raffolovich's version of the president's summary, extracted from the Économiste Français of October 27, 1894:

The bimetallists alleged that since the introduction of the gold standard, the price of silver has fallen more than 50 per cent. They did not find the cause of this phenomenon in the increase of production, for if, with respect to the comparative conditions of the production of gold and silver, we go back to the year 1850, that is, to a period anterior to the Californian discoveries, we find that the production of gold increased in much larger proportions than that of silver, and that notwithstanding the price of the yellow metal never fell perceptibly at any time. Bimetallists find the causes of the depreciation of silver in governmental measures exclusively, that is, in the demonetization of silver and the closing of the mints to its free coinage.

The bimetallists maintain that there is an unlimited demand for silver, and in support of this, cite the fact that all the silver produced immediately finds a purchaser and that there is no supply of silver on the market in excess of the demand for it. They find the effects of the demonetization of silver, first of all in the increasing purchasing power of gold, and they then infer that, as at present it is necessary to give for the same amount of gold a greater amount of merchandise or of labor than in the past the gold standard has caused the price of commodities to fall. In order to show the effects of the standard on the prices of the principal articles of consumption, the bimetallists rely on the well-known tables of Mr. Augustus Sauerbeck, on those of the London Economist, and on a whole series of statistical data.

The bimetallists see in this decline of the prices of commodities, not only the cause of the economic crisis, and consequently of an economic evil, but they infer that this business depression is attended by disastrous political consequences, and that it may be said that the development of revolutionary socialism, and even of that of German Anti-Semitism, depends in a certain measure on business depression. They see in the introduction of bimetallism the remedy for actual economic and political evils; they maintain that there is not sufficient gold at present for the countries that have the gold standard already; if these countries maintain their monetary system, the other States which still have the silver standard will be forced by the general conditions of trade to adopt the gold standard, and from the adoption of that standard there would result a still greater scarcity of gold, in consequence of which there would be a new decline of prices. The bimetallists declare that geological research shows that there is a great probability that, in the future, and even in the near future, the auriferous beds of the world will be exhausted, and that their exhaustion will be followed by an aggravation of existing evils.

The bimetallists, therefore, demand a legal-tender power of silver equal to that of gold, and they desire to attain that equality for silver by means of free coinage of the white metal; from which they expect a greater circulation of the media of payment, and as a consequence of the latter, a rise of prices, and therefore the termination of the actual present business depression.

The representatives of bimetallism have besides declared that the ratio between gold and silver, so far as they were concerned, is a secondary question. They say, however, that the restoration of the old ratio of 1 to 15½ is an end worthy of attainment, and they do not consider it a condition sine qua non in bimetallic negotiations. They even believe that the ratio between the two metals may be the object of a compromise. They allege that from the moment when the demonetization of silver ceased, when the situation which existed before the adoption of the gold standard has been restored, the old ratio will become established of itself, and that silver will stand to gold in the ratio of 1 to 15½. Lastly, they affirm that the charge made by the monometallists that the bimetallists desire to meet their obligations in a depreciated money or one of less value is unjust, and this because as soon as, in consequence of the legal introduction of bimetallism, silver has obtained the same payment power as gold the payments of debts may just as well be made in the white metal, whose intrinsic value will be equal to that of gold.

The bimetallists who heard this résumé of the president of the conference, Mr. Posadowski, made no protest against its accuracy, and it may be admitted that it represents their platform.

Mr. Posadowski made a similar résumé of the arguments of the partisans of the gold standard. In the course of the debates of the conference he said the representatives of the gold standard did not deny that the legislative measures taken since 1873 exercised an influence on the fluctuations of silver, but they insisted that the influence of the increase in the production of silver and its effect on the decline of that metal should be taken into consideration. It is true, they admitted, that there is no surplus supply of silver in the market, and that all the silver produced

finds a purchaser, but it finds a purchaser only at a reduced price of the metal, and in this reduced price the excess of production naturally finds its commercial expression.

The partisans of the gold standard are therefore of opinion that the demonetization of silver, in the form of bimetallism, would not restore the old parity of 1 to 15½. They think that the legal ratio should be regulated by the real ratio of prices, as was the case when France, at the beginning of this century, adopted its monetary system, but they do not believe that by granting the free and unlimited coinage of silver it is possible to return again to the old parity of 1 to 15½, and they are of the opinion that it is impossible to regulate the prices of the precious metals for all time by monetary laws, and especially not the price of silver. Do they, nevertheless, desire to try the experiment? The divergence between the commercial price of the metal and its legal value would find its natural expression in a premium on gold.

The representatives of the gold standard maintain that it is not the price of gold which has risen, but rather the price of silver which has lowered; they do not recognize any great force in the statistical tables, especially those of Mr. Sauerbeck, who claims to have demonstrated that there is a close and constant relation between the price of silver and the price of commodities; they object that, if such a latent economic law existed, it would apply to the price of all commodities. If, on the one hand, it can not be denied that since the adoption of the gold standard a whole series of commodities has fallen in price, as many examples may be cited whose prices have risen; in any event, it is incontestable that wages (the price of manual labor) have risen.

They also maintain that the fall of the price of commodities, where it has taken place, has its origin in an improvement of the processes of production, and on the other hand, in the perfecting of the means of transportation. They deny that the existence of the scarcity of gold at the present time has been demonstrated. If gold is too scarce, gold being the legal instrument of payment, it logically follows that the rate charged for the loan of the instruments of payment is expressed by interest and discount. But, during the last twenty years, there has been a decline both of the rate of interest and the rate of discount.

Besides, the partisans of the gold standard are of the opinion that by the introduction of the double standard the monetary rise of prices might be produced, perhaps even a rocket-like rise of prices. Not only the prices of the products which the agriculturist sells would rise, but also the price of the commodities which the agriculturists buy, as well as the price of labor—that is, wages, this last increasing gradually. They have therefore tried to show that if the price of commodities rises, the net products would not increase in the same proportion.

As to wages, there should be reason to fear, in the first place, that in case the prices of the products of agriculture and of other commodities advanced, there would be a deterioration in the standard of living of all workmen not paid in kind, experience having proved that when there is a general rise of prices wages paid in money are the slowest to rise. One point, however, was conceded by the monometallist; that is, that the introduction of bimetallism might, to a certain extent, be advantageous to the working classes. It was conceded also that the rise of prices of commodities would make the reimbursement of debts requiring fixed payment more easy.

Lastly, the monometallists explained that, even if this advantage were accepted for debtors, the higher prices would constitute a perceptible disadvantage to those with fixed incomes, and that the creditor would be injured in the same proportion, as the debtor would find it easier to pay his debts. The creditor is not always the stronger economically.

The partisans of the gold standard, therefore, believe that the introduction of bimetallism would cause a modification of prices, but that this modification of prices would produce only a temporary and apparent improvement. Some of them have not ignored that with a depreciation of silver serious inconvenience to trade with

countries having a depreciated currency would result, but they contend that the evils caused by a modification of the gold monetary system of Germany would extend to larger circles, and would assume dimensions much more considerable.

With respect to the international agreement, they contended that, even on the hypothesis that bimetallism be desirable, expediency demands that, under any circumstances, the iniative should be taken by England, for if it were desired to introduce bimetallism legally without the participation of England the price of silver might be doubtless temporarily raised. In this way a remedy would be indirectly applied to the evils from which England suffers, and the latter would consequently have fewer incentives to enter into bimetallic union.

The partisans of the actual régime have therefore remained faithful to the attitude which they had hitherto maintained. They do not consider the introduction of the double standard necessary nor economically useful.

Considering the interest attached to the résumé of the president of the German silver commission, we have deemed it useful to faithfully translate it. We shall add to it the conclusion which Mr. von Posadowski expressed at the closing session of the commission.

"I believe," he said, "that the commission is agreed upon three points—that the fluctuations and the low price of silver have caused certain inconveniences to our export trade and our domestic production; that Germany alone is not in a position to take effectual measures to raise the price of silver; that an enhancement of the price of silver by means of a monopoly of a syndicate or of the purchase of the mines by the State could not be effected.

"No understanding has been reached on the question whether, in view of free production, the rise of prices might not be effected, nor by what means; nor of the question, what degree of importance, in view of the general interests of all, should be given to the particular interests compromised by the decline of silver; nor what fixed ratio should be proposed for an international convention; nor on the question whether the remedies proposed from various directions would not be more dangerous than the disease itself."

The German minister added that no matter to what party a person belonged, he had to admit that the inconveniences existing in the monetary domain are difficult of suppression, and this in consequence of the international trade of Germany. One should not identify with monetary questions economic evils, the responsibility for which an impartial judge could not trace, except in part, to the monetary régime.

The silver commission devoted its last five sessions to a debate between experts on the researches of geology and mining science.

In conclusion, we would remark that the commission has no political bearing or sanction. Germany has brought its contribution to monetary literature. Those who have had the courage to peruse the two enormous volumes of the report of its proceedings will share our [Mr. Raffalovich's] opinion that it has not added a single new argument which can cause Germany to regret the reform which it accomplished in 1873.

MONETARY SYSTEMS OF THE PRINCIPAL COUNTRIES OF THE WORLD.

In the Appendix (p. 319) will be found a brief abstract of the monetary systems of the principal foreign countries, which, however, had no claim to an official character. It is simply a compilation from the latest and most reliable sources, especially Schönberg's Handbuch der National-Oekonomie, Say and Chailley's Dictionnaire de L'Economie Politique, Haupt's Arbitrages et Parités, Tate's Modern Cambist, and a pamphlet prepared in 1892 by the then director, Mr. E. O. Leech, on

the monetary systems of the principal countries, the full and free use of all of which has been made in the preparation of the briefs, and the indebtedness of the Bureau to each is hereby acknowledged.

Acknowledgments are due the officers and clerical staff of the Bureau for the zeal and fidelity displayed in the performance of their duty.

Very respectfully,

R. E. PRESTON,
Director of the Mint.

Hon. J. G. CARLISLE,
Secretary of the Treasury, Washington, D. C.

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I.—DEPOSITS AND PURCHASES OF GOLD AND SILVER, BY

Description of deposits.	COINAGE MINTS.			
	Philadelphia.	San Francisco.	Carson.	New Orleans.
GOLD.	*Standard ozs.*	*Standard ozs.*	*Standard ozs.*	*Standard ozs.*
Domestic bullion	45,462.044	963,253.193	36,577.476	367.895
Domestic coin	86,849.070	528.307	.....	1,837.756
Foreign bullion	1,419.982	49,830.397	.....	7,246.254
Foreign coin	747.312	81,986.980	.....	187.806
Jewelers' bars, old plate, etc	45,533.963	1,366.792	.....	3,570.001
Total original deposits	180,012.371	1,096,965.669	36,577.476	13,209.712
Redeposits:				
Fine bars	3,235,212.931	46,132.601	.....	.....
Standard bars	.....	3,121.513	.....	.....
Unparted bars	329,200.682	.....	.....	82,798.298
Total gold received	3,744,425.984	1,146,219.783	36,577.476	96,008.010
SILVER.				
Domestic bullion	9,452,821.08	1,383,797.31	482,041.74	1,533,850.63
Domestic coin	1,297,070.93	2,360,310.10	.....	1,911,738.34
Trade dollars	254.12	.....	.....	1.73
Foreign bullion	196.17	2,704.23	.....	3,310.24
Foreign coin	32.79	.92	.....	.....
Jewelers' bars, old plate, etc	71,926.89	390.98	.....	4,603.17
Total original deposits	10,822,301.98	3,747,203.54	482,041.74	3,453,504.11
Redeposits:				
Fine bars	234,160.30	.....	4,911.04	.....
Unparted bars	320,524.11	.....	.....	.....
Total silver received	11,376,986.39	3,747,203.54	486,952.78	3,453,504.11
Gold and silver deposits and purchases	11,002,314.351	4,844,169.209	518,619.216	3,466,713.822
Redeposits:				
Gold	3,564,413.613	49,254.114	.....	82,798.298
Silver	554,684.41	.....	4,911.04	.....
Total gold and silver received	15,121,412.374	4,893,423.323	523,530.256	3,549,512.120

WEIGHT, DURING THE FISCAL YEAR ENDED JUNE 30, 1894.

ASSAY OFFICES.						Total.
New York.	Denver.	Boise.	Helena.	Charlotte.	St. Louis.	
Standard ozs.	*Standard ozs.*	*Standard ozs.*	*Standard ozs.*	*Standard ozs.*	*Standard ozs.*	*Standard ozs.*
708,051.821	171,073.087	36,315.088	103,317.522	13,139.752	2,403.261	2,079,961.139
21,650.106	172.278	.....	1.075	22.319	1,470.920	112,531.831
779,845.446	61.075	.....	70.294	.....	785.405	839,258.853
582,841.914	.....	.....	.....	.....	5.354	665,769.366
111,915.237	1,333.605	.....	111.637	183.246	3,600.672	167,615.153
2,204,304.524	172,640.045	36,315.088	103,500.528	13,345.317	8,265.612	3,865,136.342
4,580.355	.....	.....	.....	.....	.....	3,285,925.887
.....	.....	.....	.....	.....	.....	3,121.513
1,061.421	494.379	5,784.861	2,039.457	.....	98.981	421,478.079
2,209,946.300	173,134.424	42,099.949	105,539.985	13,345.317	8,364.593	7,575,661.821
4,048,284.07	32,133.85	13,959.94	48,119.61	987.03	466.03	16,996,461.29
563.40	.....	.....	.....	.....	.....	5,569,682.77
17.42	.....	.....	.....	.....	.....	273.27
1,099,664.55	28.05	.....	10.27	.....	131.88	1,105,445.39
469,660.74	.....	.....	.....	.....	.....	469,694.45
441,213.28	390.46	....	29.23	68.87	1,330.84	519,953.72
6,058,803.46	32,552.36	13,959.94	48,159.11	1,055.90	1,928.75	24,661,510.89
38,280.72	.....	.....	.....	.....	.....	277,352.06
11,982.42	251.89	1,408.71	995.81	.....	42.24	335,205.18
6,109,066.60	32,804.25	15,368.65	49,154.92	1,055.90	1,970.99	25,274,068.13
8,263,107.984	205,192.405	50,275.028	151,659.638	14,401.217	10,194.362	28,526,647.232
5,841.776	494.379	5,784.861	2,039.457	.....	98.981	3,710,525.479
50,263.14	251.89	1,408.71	995.81	.....	42.24	612,557.24
8,319,012.900	205,938.674	57,468.599	154,694.905	14,401.217	10,335.583	32,849,729.951

II.—DEPOSITS AND PURCHASES OF GOLD AND SILVER, BY

Description of deposit.	COINAGE MINTS.			
	Philadelphia.	San Francisco.	Carson.	New Orleans.
GOLD.				
Domestic bullion	$845,805.46	$17,920,989.63	$680,511.18	$6,844.56
Domestic coin	1,615,796.65	9,828.97		34,190.81
Foreign bullion	26,418.27	927,077.15		134,814.03
Foreign coin	13,903.48	1,525,339.16		3,494.06
Jewelers' bars, old plate, etc	847,143.50	25,428.69		66,418.62
Total original deposits	3,349,067.36	20,408,663.60	680,511.18	245,762.08
Redeposits:				
Fine bars	60,190,008.03	858,280.95		
Standard bars		58,074.66		
Unparted bars	6,124,663.85			1,540,433.45
Total gold received	69,663,739.24	21,325,019.21	680,511.18	1,786,195.53
SILVER.				
Domestic bullion	10,999,646.35	1,610,236.87	560,921.30	1,784,844.37
Domestic coin	1,509,318.90	2,746,542.66		2,224,568.25
Trade dollars	295.70			2.01
Foreign bullion	228.27	3,146.74		3,851.91
Foreign coin	38.16	1.07		
Jewelers' bars, old plate, etc	83,696.74	454.96		5,356.42
Total original deposits	12,593,224.12	4,360,382.30	560,921.30	4,018,622.96
Redeposits:				
Fine bars	272,477.44		5,714.66	
Unparted bars	372,973.51			
Total silver received	13,238,675.07	4,360,382.30	566,635.96	4,018,622.96
Gold and silver deposits and purchases	15,942,291.48	24,769,045.90	1,241,432.48	4,264,385.04
Redeposits:				
Gold	66,214,671.88	916,355.61		1,540,433.45
Silver	645,450.95		5,714.66	
Total gold and silver received	82,902,414.31	25,685,401.51	1,247,147.14	5,804,818.49

VALUE, DURING THE FISCAL YEAR ENDED JUNE 30, 1894.

ASSAY OFFICES.						Total.
New York.	Denver.	Boise.	Helena.	Charlotte.	St. Louis.	
$13,173,057.13	$3,182,755.10	$675,629.55	$1,922,186.46	$244,460.50	$44,711.83	$38,696,951.40
402,792.67	3,205.17	.....	20.00	415.24	27,365.95	2,093,615.46
14,508,752.49	1,136.28	.....	1,307.79	.....	14,612.18	15,614,118.19
10,843,570.49	.....	.....	.....	.....	99.62	12,386,406.81
2,082,143.95	24,811.26	.....	2,076.97	3,409.22	66,989.24	3,118,421.45
41,010,316.73	3,211,907.81	675,629.55	1,925,591.22	248,284.96	153,778.82	71,909,513.31
85,215.90	.....	.....	.....	.....	.....	61,133,504.88
.....	.....	.....	.....	.....	.....	58,074.66
19,747.37	9,197.75	107,625.32	37,943.38	.....	1,841.51	7,841,452.63
41,115,280.00	3,221,105.56	783,254.87	1,963,534.60	248,284.96	155,620.33	140,942,545.48
4,710,730.55	37,392.11	16,244.28	55,993.72	1,148.54	542.29	19,777,760.3
655.59	.....	.....	.....	.....	.....	6,481,085.40
20.27	.....	.....	.....	.....	.....	317.98
1,278,911.47	32.64	.....	11.95	.....	153.46	1,286,336.44
546,514.32	.....	.....	.....	.....	.....	546,553.55
513,411.82	454.35	.....	34.02	80.14	1,548.61	605,087.06
7,050,244.02	37,879.10	16,244.28	56,039.69	1,228.68	2,244.36	28,697,030.81
44,544.84	.....	.....	.....	.....	.....	322,736.94
13,943.18	293.11	1,639.22	1,158.76	.....	49.15	390,056.93
7,108,732.04	38,172.21	17,883.50	57,198.45	1,228.68	2,293.51	29,409,824.68
48,060,560.75	3,249,786.91	691,873.83	1,981,630.91	249,513.64	156,023.18	100,606,544.12
104,963.27	9,197,75	107,625.32	37,943.38	.....	1,841.51	69,033,032.17
58,488.02	293.11	1,639.22	1,158.76	.....	49.15	712,793.87
48,224,012.04	3,259,277.77	801,138.37	2,020,733.05	249,513.64	157,913.84	170,352,370.16

III.—DEPOSITS OF UNREFINED GOLD OF DOMESTIC PRODUCTION, WITH THE STATE DISTRIBUTED, BY WEIGHT, DURIN

Locality.	COINAGE MINTS.			
	Philadelphia.	San Francisco.	Carson.	New Orleans.
	Standard ozs.	*Standard ozs.*	*Standard ozs.*	*Standard ozs.*
Alabama	28.095			80.108
Alaska		8,480.828		
Arizona	37.928	21,970.999		82.584
California	64.314	110,095.637	9,889.530	
Colorado	181.907	367.105		
Georgia	226.488			6.067
Idaho	7.145	3,212.042		
Maryland	6.125			
Michigan				
Montana	38.940	2,036.488		
Nevada	583.031	4,175.835	26,670.657	
New Mexico	25.164	790.357		27.020
North Carolina	255.598			
Oregon	13.476	7,405.130		
South Carolina				
South Dakota	228.903		17.289	
Tennessee				
Texas				172.116
Utah		7,441.761		
Virginia	243.927			
Washington		2,766.462		
Wyoming	359.464	58.492		
Other sources	1,933.843	22.474		
Total unrefined	4,234.348	168,823.610	36,577.476	367.895
Refined	41,227.696	794,429.583		
Total gold	45,462.044	963,253.193	36,577.476	367.895

ND TERRITORIES PRODUCING THE SAME, AND OF REFINED DOMESTIC BULLION NOT
HE FISCAL YEAR ENDED JUNE 30, 1894.

ASSAY OFFICES.						Total.
New York.	Denver.	Boise.	Helena.	Charlotte.	St. Louis.	
Standard ozs.	*Standard ozs.*	*Standard ozs.*	*Standard ozs.*	*Standard ozs.*	*Standard ozs.*	*Standard ozs.*
20.099	.....	.....	.....	93.256	.....	221.558
.....	.....	.....	.....	.....	.....	8,480.828
1,037.500	9,424.087	.....	.....	.....	201.528	32,754.626
139.177	2,330 220	.....	.....	.....	15.390	122,534.268
46,602.138	86,154.536	.....	.....	.....	632.537	133,938.223
27.061	.....	.....	.....	4,772.167	198.071	5,229.854
881.336	2,823.786	24,834.264	7,366.380	.....	.....	39,124.953
.....	.....	.....	.....	.....	.....	6.125
1,792.773	.....	.....	.....	.....	.....	1,792.773
16,726.112	65.174	.....	95,207.862	.....	.....	114,074.576
45.271	1,930.335	.....	.....	.....	.....	33,405.129
10,158.727	11,070.831	.....	.....	.....	1,284.232	23,356.331
313.018	.....	.....	.....	1,681.578	.....	2,250.194
.....	253.597	11,476.186	.....	.....	.....	19,148.389
.....	.....	.....	.....	6,592.751	.....	6,592.751
167,303.763	22.567	.....	.....	.....	67.225	167,639.747
5.558	.....	.....	.....	.....	.....	5.558
.....	.....	.....	.....	.....	.....	172.116
223.049	123.611	.....	.....	.....	.....	7,788.421
5.976	.....	.....	.....	.....	.....	249.903
60.525	15.590	4.638	725.780	.....	.....	3,572.995
44.791	521.780	.....	17.500	.....	.....	1,002.027
9,506.863	.....	.....	.....	.....	4.278	11,467.458
254,893.737	114,736.114	36,315.088	103,317.522	13,139.752	2,403.261	734,808.803
453,158.084	56,336.973	.....	.....	.....	.....	1,345,152.336
708,051.821	171,073.087	36,315.088	103,317.522	13,139.752	2,403.261	2,079,961.139

IV.—DEPOSITS OF UNREFINED GOLD OF DOMESTIC PRODUCTION, WITH THE STATE DISTRIBUTED, BY VALUE, DURIN

Locality.	COINAGE MINTS.			
	Philadelphia.	San Francisco.	Carson.	New Orleans.
Alabama	$522.70			$1,490.38
Alaska		$157,782.85		
Arizona	705.64	408.762.77		1,536.45
California	1,196.54	2,048,290.92	$183,991.26	
Colorado	3,384.32	6,829.86		
Georgia	4,213.73			112.87
Idaho	132.93	59,758.92		
Maryland	113.95			
Michigan				
Montana	724.46	37,888.15		
Nevada	10,847.09	77,689.95	496,198.27	
New Mexico	468.17	14,704.32		502.70
North Carolina	4,755.31			
Oregon	250.72	137,769.86		
South Carolina				
South Dakota	4,258.66		321.65	
Tennessee				
Texas				3,202.16
Utah		138,451.37		
Virginia	4,538.17			
Washington		51,469.06		
Wyoming	6,687.70	1,088.22		
Other sources	35,978.47	418.12		
Total unrefined	78,778.56	3,140,904.37	680,511.18	6,844.56
Refined	767,026.90	14,780,085.26		
Total gold	845,805.46	17,920,989.63	680,511.18	6,844.56

AND TERRITORIES PRODUCING THE SAME, AND OF REFINED DOMESTIC BULLION NOT THE FISCAL YEAR ENDED JUNE 30, 1894.

ASSAY OFFICES.						Total.
New York.	Denver.	Boise.	Helena.	Charlotte.	St. Louis.	
$373.94	.....	.....	.....	$1,735.00	.....	$4,122.02
.....	.....	.....	.....	.....	.....	157,782.85
19,302.32	$175,331.85	.....	.....	.....	$3,749.36	609,388.39
2,589.34	43,352.93	.....	.....	.....	286.33	2,279,707.32
867,016.52	1,602,875.09	.....	.....	.....	11,768.13	2,491,873.92
503.46	.....	.....	.....	88,784.50	3,635.04	97,299.60
16,396.95	52,535.55	$462,032.82	$137,048.93	.....	.....	727,906.10
.....	.....	.....	.....	.....	.....	113.95
33,353.92	.....	.....	.....	.....	.....	33,353.92
311,183.48	1,212.54	.....	1,771,309.06	.....	.....	2,122,317.69
842.25	35,913.21	.....	.....	.....	.....	621,490.77
188,999.57	205,968.95	.....	.....	.....	23,892.69	434,536.40
5,823.59	.....	.....	.....	31,285.17	.....	41,864.07
.....	4,718.08	213,510.44	.....	.....	.....	356,249.10
.....	.....	.....	.....	122,655.83	.....	122,655.83
3,112,628.14	419.85	.....	.....	.....	1,250.69	3,118,878.99
103.41	.....	.....	.....	.....	.....	103.41
.....	.....	.....	.....	.....	.....	3,202.16
4,149.75	2,299.74	.....	.....	.....	.....	144,900.86
111.18	.....	.....	.....	.....	.....	4,649.35
1,126.05	290.05	86.29	13,502.89	.....	.....	66,474.34
833.32	9,707.53	.....	325.58	.....	.....	18,642.35
176,871.87	.....	.....	.....	.....	79.59	213,348.05
4,742,209.06	2,134,625.37	675,629.55	1,922,186.46	244,460.50	44,711.83	13,670,861.44
8,430,848.07	1,048,129.73	.....	.....	.....	.....	25,026,089.96
13,173,057.13	3,182,755.10	675,629.55	1,922,186.46	244,460.50	44,711.83	38,696,951.40

V.—DEPOSITS OF UNREFINED SILVER OF DOMESTIC PRODUCTION WITH THE STATE , DISTRIBUTED, BY WEIGHT, DURING TH

Locality.	COINAGE MINTS.			
	Philadelphia.	San Francisco.	Carson.	New Orleans.
	Standard oz.	*Standard oz.*	*Standard oz.*	*Standard oz.*
Alabama	10.05			
Alaska		1,483.86		
Arizona	11.17	6,752.70		523.46
California	7.62	14,008.56	14,622.05	
Colorado	347.98	197.30		
Georgia	27.67			
Idaho	.61	789.42		
Michigan	4,354.46			
Montana	5.61	167.17		
Nevada	389.18	1,166.91	467,418.57	
New Mexico	8.71	318.04		
North Carolina	42.17			
Oregon	2.77	1,033.97		
South Carolina				
South Dakota	31.83		1.12	
Tennessee				
Utah		1,146.97		
Virginia	11.55			
Washington		596.32		
Wyoming	79.58	10.32		
Other sources	293.29	3.49		
Total unrefined	6,124.25	27,675.03	482,041.74	523.46
Refined	9,446,696.83	1,356,122.28		1,533,327.17
Total gold	9,452,821.08	1,383,797.31	482,041.74	1,533,850.63

AND TERRITORIES PRODUCING THE SAME, AND OF REFINED DOMESTIC BULLION NOT
FISCAL YEAR ENDED JUNE 30, 1894.

ASSAY OFFICES.						Total.
New York.	Denver.	Boise.	Helena.	Charlotte.	St. Louis.	
Standard oz.	*Standard oz.*	*Standard oz.*	*Standard oz.*	*Standard oz.*	*Standard oz.*	*Standard oz.*
3.67	.....	.....	.....	32.67	.....	46.39
.....	.....	.....	.....	.....	.....	1,483.86
232.75	3,119.22	.....	.....	.....	54.00	10,693.30
109.62	464.62	.....	.....	.....	1.70	29,214.17
91,501.78	25,287.54	.....	.....	.....	33.82	117,868.42
1.82	.....	.....	.....	311.74	.93	342.16
5,814.03	427.65	12,049.78	1,661.32	.....	.....	20,742.81
32,933.54	.....	.....	.....	.....	.....	37,288.00
1,107,387.16	3.58	.....	46,266.94	.....	.....	1,153,830.46
10.02	182.42	.....	.....	.....	.....	469,167.10
237,522.56	1,742.88	.....	.....	.....	311.02	239,903.21
32.90	.....	.....	.....	252.44	.....	327.51
.....	46.13	1,908.74	.....	.....	.....	2,991.61
.....	.....	.....	.....	390.18	.....	390.18
26,768.47	3.19	.....	.....	.....	9.02	26,813.63
.25	.....	.....	.....	.....	.....	.25
3,653.72	18.63	.....	.....	.....	.....	4,819.32
.46	.....	.....	.....	.....	.....	12.01
6.68	2.31	1.42	190.19	.....	.....	796.92
2.74	53.77	.....	1.16	.....	.....	147.57
123,582.37	.....	.....	.....	.....	55.54	123,934.69
1,629,564.54	31,351.94	13,959.94	48,119.61	987.03	466.03	2,240,813.57
2,418,719.53	781.91	.....	.....	.....	.....	14,755,647.72
4,048,284.07	32,133.85	13,959.94	48,119.61	987.03	466.03	16,996,461.29

VI.—DEPOSITS OF UNREFINED SILVER OF DOMESTIC PRODUCTION, WITH THE BULLION NOT DISTRIBUTED, BY VALUE, DURING

Locality.	COINAGE MINTS.			
	Philadelphia.	San Francisco.	Carson.	New Orleans.
Alabama	$11.69			
Alaska		$1,726.67		
Arizona	13.00	7,857.69		$609.12
California	8.87	16,300.86	$17,014.75	
Colorado	986.74	229.59		
Georgia	32.20			
Idaho	.71	918.60		
Michigan	5,067.01			
Montana	6.53	194.53		
Nevada	452.86	1,357.86	543,905.25	
New Mexico	10.14	370.08		
North Carolina	49.07			
Oregon	3.22	1,203.16		
South Carolina				
South Dakota	37.04		1.80	
Tennessee				
Utah		1,334.66		
Virginia	13.44			
Washington		693.90		
Wyoming	92.60	12.01		
Other sources	341.28	4.06		
Total unrefined	7,126.40	32,203.67	560,921.30	609.12
Refined	10,992,519.95	1,578,033.20		1,784,235.25
Total gold	10,999,646.35	1,610,236.87	560,921.30	1,784,844.37

STATES AND TERRITORIES PRODUCING THE SAME, AND OF REFINED DOMESTIC THE FISCAL YEAR ENDED JUNE 30, 1894.

ASSAY OFFICES.						Total.
New York.	Denver.	Boise.	Helena.	Charlotte.	St. Louis.	
$4.27	.....	.....	.....	$38.01	.....	$53.97
.....	.....	.....	.....	.....	.....	1,726.67
270.83	$3,629.64	.....	.....	.....	$62.84	12,443.12
127.56	540.65	.....	.....	.....	1.98	33,994.67
106,474.80	29,425.49	.....	.....	.....	39.35	137,155.97
2.12	.....	.....	.....	362.75	1.08	398.15
6,765.42	497.63	$14,021.56	$1,933.17	.....	.....	24,137.09
38,322.66	.....	.....	.....	.....	.....	43,389.67
1,288,595.97	4.16	.....	53,837.89	.....	.....	1,342,639.08
11.66	212.27	.....	.....	.....	.....	545,939.90
276,389.89	2,028.08	.....	.....	.....	361.91	279,160.10
38.28	.....	.....	.....	293.75	.....	381.10
.....	53.68	2,221.07	.....	.....	.....	3,481.13
.....	.....	.....	.....	454.03	.....	454.03
31,148.76	3.71	.....	.....	.....	10.50	31,201.31
.29	.....	.....	.....	.....	.....	.29
4,251.60	21.68	.....	.....	.....	.....	5,607.94
.53	.....	.....	.....	.....	.....	13.97
7.77	2.69	1.65	221.31	.....	.....	927.32
3.19	62.57	.....	1.35	.....	.....	171.72
143,804.95	.....	.....	.....	.....	64.63	144,214.92
1,896,220.55	36,482.25	16,244.28	55,993.72	1,148.54	542.29	2,607,492.12
2,814,510.00	909.86	.....	.....	.....	.....	17,170,208.26
4,710,730.55	37,392.11	16,244.28	55,993.72	1,148.54	542.29	19,777,700.38

VII.—BARS MANUFACTURED OF GOLD AND SILVER, BY

Description.	COINAGE MINTS.			
	Philadelphia.	San Francisco.	Carson.	New Orleans.
GOLD.	*Standard ozs.*	*Standard ozs.*	*Standard ozs.*	*Standard ozs.*
Fine bars	32,413.702		49,225.621	54.467
Mint bars	6,750.219			
Standard bars				
Unparted bars				
Total, gold	39,163.921		49,225.621	54.467
SILVER.				
Fine bars	27,299.44		150,109.87	212.68
Mint bars				
Standard bars				
Unparted bars				
Total, silver	27,299.44		150,109.87	212.68

VIII.—BARS MANUFACTURED OF GOLD AND SILVER, BY

Description.	COINAGE MINTS.			
	Philadelphia.	San Francisco.	Carson.	New Orleans.
GOLD.				
Fine bars	$603,045.62		$916,383.65	$1,013.34
Mint bars	125,585.47			
Standard bars				
Unparted bars				
Total, gold	728,631.09		916,383.65	1,013.34
SILVER.				
Fine bars	31,776.62		174,673.30	247.48
Mint bars				
Standard bars				
Unparted bars				
Total, silver	31,776.62		174,673.30	247.48
Total value of gold and silver bars	760,407.71		1,091,056.95	1,260.82

WEIGHT, DURING THE FISCAL YEAR ENDED JUNE 30, 1894.

ASSAY OFFICES.						Total.
New York.	Denver.	Boise.	Helena.	Charlotte.	St. Louis.	
Standard ozs.	*Standard ozs.*	*Standard ozs.*	*Standard ozs.*	*Standard ozs.*	*Standard ozs.*	*Standard ozs.*
1,376,179.034	32,175.959	.....	.....	.....	.....	1,490,048.783
688,246.121	.....	.....	.....	.....	.....	694,996.340
134,758.367	.....	.....	.....	.....	.....	134,758.367
.723	140,958.465	42,099.949	105,539.985	13,345.317	8,364.593	310,309.032
2,199,184.245	173,134.424	42,099.949	105,539.985	13,345.317	8,364.593	2,630,112.522
5,622,622.05	.....	.....	.....	.....	.....	5,800,244.04
81,717.43	.....	.....	.....	.....	.....	81,717.43
30,119.90	.....	.....	.....	.....	.....	30,119.90
332,048.22	32,804.25	15,368.65	49,154.92	1,055.90	1,970.99	432,402.93
6,066,507.60	32,804.25	15,368.65	49,154.92	1,055.90	1,970.99	6,344,484.30

VALUE, DURING THE FISCAL YEAR ENDED JUNE 30, 1894.

ASSAY OFFICES.						Total.
New York.	Denver.	Boise.	Helena.	Charlotte.	St. Louis.	
$25,603,330.86	$598,622.49	.....	.....	.....	.....	$27,722,395.96
12,804,579.00	.....	.....	.....	.....	.....	12,930,164.47
2,507,132.41	.....	.....	.....	.....	.....	2,507,132.41
13.45	2,622,483.07	$783,254.87	$1,963,534.60	$248,284.96	$155,620.33	5,773,191.28
40,915,055.72	3,221,105.56	783,254.87	1,963,534.60	248,284.96	155,620.33	48,932,884.12
6,542,687.48	.....	.....	.....	.....	.....	6,749,384.88
95,089.37	.....	.....	.....	.....	.....	95,089.37
35,048.61	.....	.....	.....	.....	.....	35,048.61
386,383.38	38,172.21	17,883.50	57,198.45	1,228.68	2,293.51	503,159.73
7,059,208.84	38,172.21	17,883.50	57,198.45	1,228.68	2,293.51	7,382,682.59
47,974,264.56	3,259,277.77	801,138.37	2,020,733.05	249,513.64	157,913.84	56,315,566.71

IX.—STATEMENT OF UNCURRENT GOLD AND SILVER COINS OF THE UNITED AND LOSS BY RECOINAGE RECEIVED ON TRANSFERS FROM THE TREASURY, AND OFFICES, DURING THE FISCAL

Denominations.	Philadelphia.	San Francisco.	Carson.	New Orleans.
GOLD.				
Double eagles	$619,420.00	$4,820.00		$6,340.00
Eagles	339,330.00	1,790.00		5,580.00
Half eagles	372,900.00	3,680.00		18,555.00
Three-dollar pieces	147,261.00	36.00		2,412.00
Quarter eagles	143,255.00	357.50		1,610.00
Dollars	280.00	54.00		14.00
Total gold	1,622,446.00	10,737.50		34,511.00
SILVER.				
Trade dollars	292.00			2.00
Dollars	2,262.00	6.00		12,734.00
Half dollars	529,570.50	2,524,541.50		1,231,678.00
Half dollars. Columbian	943.00			
Quarter dollars	1,001,326.00	273,010.00		984,381.50
Twenty-cent pieces	527.60	40.60		384.20
Dimes	157,682.40	201,245.10		262,396.80
Half dimes	3,154.50	1,230.50		1,252.75
Three-cent pieces	285.06	5.10		48.36
Total silver	1,696,043.06	3,000,078.80		2,492,877.61
Ounces fine, gold	78,104.163	475.477		1,653.980
Ounces fine, silver	1,167,592.54	2,124,279.09		1,720,566.06
Gold, coining value	$1,615,796.65	$9,828.97		$34,190.81
Subsidiary silver, coining value	1,614,090.26	2,936,622.22		2,378,525.74
Loss, gold	6,649.35	908.53		320.19
Loss, silver	81,952.80	63,456.58		114,351.87
Gain, silver				
Loss, silver, net				

NOTE.—The bullion contained in all silver coins melted is used in the coinage of subsidiary pieces, at New York, the silver coin having been deposited with other metal, the weight is estimated.

STATES BY DENOMINATIONS, FACE VALUE, WEIGHT (OUNCES FINE), COINING VALUE, PURCHASED OVER THE COUNTER AT THE UNITED STATES MINTS AND ASSAY YEAR ENDED JUNE 30, 1894.

New York.	Denver.	Boise.	Helena.	Charlotte.	St. Louis.	Total.
$101,360.00	$2,580.00	.....	$20.00	$120.00	$18,200.00	$752,860.00
166,490.00	510.00	.....	.....	260.00	4,620.00	518,580.00
119,970.00	145.00	.....	.....	20.00	4,710.00	519,980.00
108.00	.....	.....	.....	.....	6.00	149,823.00
18,845.00	.....	.....	.....	17.50	85.00	164,170.00
211.00	.....	.....	.....	.....	12.00	571.00
406,984.00	3,235.00	.....	20.00	417.50	27,633.00	2,105,984.00
20.00	.....	.....	.....	.....	.....	314.00
53.00	.....	.....	.....	.....	.....	15,055.00
187.00	.....	.....	.....	.....	.....	4,285,977.00
.....	.....	.....	.....	.....	.....	943.00
217.50	.....	.....	.....	.....	.....	2,258,935.00
.....	.....	.....	.....	.....	.....	952.40
231.00	.....	.....	.....	.....	.....	621,555.30
12.15	.....	.....	.....	.....	.....	5,649.90
.....	.....	.....	.....	.....	.....	338.52
720.65	.....	.....	.....	.....	.....	7,189,720.12
19,485.095	155.050	.....	.968	20.087	1,323.828	101,278.648
522.74	.....	.....	.....	.....	.....	5,012,960.43
$402,792.67	$3,205.17	.....	$20.00	$415.24	$27,365.95	$2,093,615.46
722.63	.....	.....	.....	.....	.....	6,929,960.85
4,191.33	29.83	.....	.....	2.26	267.05	12,368.54
.....	.....	.....	.....	.....	.....	259,761.25
1.98	.....	.....	.....	.....	.....	1.98
.....	.....	.....	.....	.....	.....	259,759.27

and calculated at the standard weight of subsidiary silver valuation. In the case of the assay office.

X.—STATEMENT SHOWING THE AMOUNT OF WORN AND UNCURRENT GOLD AND AMOUNT OF MUTILATED GOLD AND SILVER COINS PURCHASED OVER THE DURING THE FISCAL YEAR ENDED JUNE 30, 1894.

Denominations.	PHILADELPHIA.		SAN FRANCISCO.		DENVER.
	Received from Treasury.	Purchased.	Received from Treasury.	Purchased.	Purchased.
GOLD.					
Double eagles	$545,600.00	$73,820.00	.....	$4,820.00	$2,580.00
Eagles	316,690.00	22,640.00	$1,010.00	780.00	510.00
Half eagles	343,150.00	29,750.00	1,945.00	1,735.00	145.00
Three-dollar pieces	147,147.00	114.00	.....	36.00	.....
Quarter eagles	139,937.50	3,317.50	.....	357.50	.....
Dollars	141.00	139.00	.....	54.00	.....
Total gold	1,492,665.50	129,780.50	2,955.00	7,782.50	3,235.00
SILVER.					
Trade dollars	.....	292.00	.....	.....	.....
Standard dollars	1,850.00	412.00	.....	6.00	.....
Half dollars	528,870.00	1,643.50	2,524,500.00	41.50	.....
Quarter dollars	1,000,770.00	556.00	273,000.00	10.00	.....
Twenty-cent pieces	527.60	.....	40.00	.60	.....
Dimes	157,442.20	240.20	201,230.00	15.10	.....
Half dimes	3,030.05	124.45	1,225.05	5.45	.....
Three-cent pieces	281.94	3.12	4.95	.15	.....
Total silver	1,692,771.79	3,271.27	3,000,000.00	78.80	.....
Ounces fine gold	71,903.844	6,260.320	141.282	334.195	155.050
Ounces fine silver	1,165,240.89	2,351.66	2,124,228.78	50.31	.....

	Face value.	Fine ounces.
Gold coin received from the Treasury	$1,500,070.50	72,259.55
Gold coin purchased over the counter	605,913.50	29,019.10
Total	2,105,984.00	101,278.65

SILVER COIN SHIPPED TO THE MINTS FOR COINAGE BY THE TREASURY AND THE COUNTER AS BULLION, AT THE MINTS AND ASSAY OFFICES OF THE UNITED STATES

NEW ORLEANS.		NEW YORK.	HELENA.	CHARLOTTE.	ST. LOUIS.	TOTAL.	
Received from Treasury.	Purchased.	Purchased.	Purchased.	Purchased.	Purchased.	Received from Treasury.	Purchased.
$420.00	$5,920.00	$101,360.00	$20.00	$120.00	$18,200.00	$546,020.00	$206,840.00
480.00	5,100.00	166,490.00	.....	260.00	4,620.00	318,180.00	200,400.00
1,130.00	17,425.00	119,970.00	.....	20.00	4,710.00	346,225.00	173,755.00
2,400.00	12.00	108.00	.....	.....	6.00	149,547.00	276.00
20.00	1,590.00	18,845.00	.....	17.50	85.00	139,957.50	24,212.50
.....	14.00	211.00	.....	.....	12.00	141.00	430.00
4,450.00	30,061.00	406,984.00	20.00	417.50	27,633.00	1,500,070.50	605,913.50
.....	2.00	20.00	.....	.....	.....	.....	314.00
12,500.00	234.00	53.00	.....	.....	.....	14,350.00	705.00
1,231,056.50	621.50	187.00	.....	.....	.....	4,284,426.50	2,493.50
984,143.00	238.50	217.50	.....	.....	.....	2,257,913.00	1,022.00
384.20	.....	.....	.....	.....	.....	951.82	.60
262,339.80	57.00	231.00	.....	.....	.....	621,012.00	543.30
1,228.70	24.05	12.15	.....	.....	.....	5,483.80	166.10
48.18	.18	.....	.....	.....	.....	335.07	3.45
2,491,700.38	1,177.23	722.65	.....	.....	.....	7,184,472.17	5,247.95
214.425	1,439.556	19,485.096	.968	20.088	1,323.828	72,259.551	29,019.101
1,719,723.66	842.40	522.73	.....	.....	.....	5,009,193.33	3,767.10

	Face value.	Fine ounces.
Silver coin received from the Treasury	$7,184,472.17	5,009,193.33
Silver coin purchased over the counter*	5,247.95	3,767.10
Total	7,189,720.12	5,012,960.43

*Includes $943 in Columbian half dollars, assay coins.

XI.—QUANTITY AND COST OF SILVER USED IN THE COINAGE OF SILVER DOL

PHILADELPHIA.

Months.	COINED.	
	Standard ounces.	Cost.
1893.		
July		
August		
September	85.94	$70.36
October		
November		
December	195.08	158.91
1894.		
January		
February		
March	216.56	176.41
April		
May		
June	153.83	125.31
Total	651.41	530.99

SAN FRANCISCO.

1893.		
July		
August		
September		
October		
November		
December		
1894.		
January		
February		
March		
April		
May		
June		
Total		

RECAPITULATION.

1893.		
July		
August		
September	85.94	$70.36
October		
November		
December	195.08	158.91
1894.		
January		
February		
March	216.56	176.41
April		
May		
June	153.83	125.31
Total	651.41	530.99

LARS, WASTED AND SOLD IN SWEEPS, FISCAL YEAR 1894, ACT OF JULY 14, 1890.

PHILADELPHIA.

WASTED AND SOLD IN SWEEPS.		TOTAL EMPLOYMENT.		Dollars coined.	Seigniorage.
Standard ounces.	Cost.	Standard ounces.	Cost.		
113.22	$92.96	113.22	$92.96		
		85.94	70.36	$100.00	$29.64
		195.08	158.91	227.00	68.09
		216.56	176.41	252.00	75.59
		153.83	125.31	179.00	53.69
113.22	92.96	764.63	623.95	758.00	227.01

SAN FRANCISCO.

1,932.48	$1,592.76	1,932.48	$1,592.76		
1,932.48	1,592.76	1,932.48	1,592.76		

RECAPITULATION.

1,932.48	$1,592.76	1,932.48	$1,592.76		
113.22	92.96	113.22	92.96		
		85.94	70.36	$100.00	$29.64
		195.08	158.91	227.00	68.09
		216.56	176.41	252.00	75.59
		153.83	125.31	179.00	53.69
2,045.70	1,685.72	2,697.11	2,216.71	758.00	227.01

XII.—MONTHLY STATEMENT OF SILVER BULLION PURCHASED BY THE

Months.	PHILADELPHIA.		SAN FRANCISCO.	
	Fine ounces.	Cost.	Fine ounces.	Cost.
1893.				
July	1,064,861.24	$763,039.60		
August	3,307,387.20	2,426,647.19	604,572.76	$442,664.38
September	1,598,262.90	1,186,866.11	265,071.19	196,312.42
October	2,253,701.70	1,659,136.39	341,735.04	248,530.77
November	773,387.96	545,904.54	19,972.71	13,980.90
December				
1894.				
January				
February				
March				
April				
May				
June				
Total	8,997,601.00	6,581,593.83	1,231,351.70	901,488.47

XIII.—COINAGE EXECUTED AT THE MINTS OF THE UNITED

Denominations.	PHILADELPHIA.		SAN FRANCISCO.	
	Pieces.	Value.	Pieces.	Value.
GOLD.				
Double eagles	1,713,257	$34,265,140.00	1,043,925	$20,878,500.00
Eagles	3,327,034	33,270,340.00	47,850	478,500.00
Half eagles	1,721,836	8,609,180.00	56,000	280,000.00
Quarter eagles	30,101	75,252.50		
Total gold	6,792,228	76,219,912.50	1,147,775	21,637,000.00
SILVER.				
Dollars, act July 14, 1890	758	758.00		
Subsidiary:				
Half dollars	1,416,758	708,379.00	3,259,896	1,629,948.00
Quarter dollars	2,812,758	703,189.50	3,097,622	774,405.50
Dimes	2,050,758	205,075.80	1,491,425	149,142.50
Total subsidiary	6,280,274	1,616,644.30	7,848,943	2,553,496.00
Total silver	6,281,032	1,617,402.30	7,848,943	2,553,496.00
MINOR.				
Five cent—nickel	9,226,071	461,303.55		
One cent—bronze	25,561,571	255,615.71		
Total minor	34,787,642	716,919.26		
Total coinage	47,860,902	78,554,234.06	8,996,718	24,190,496.00

MINTS DURING THE FISCAL YEAR 1894, UNDER ACT OF JULY 14, 1890.

NEW ORLEANS.		CARSON.		TOTAL.	
Fine ounces.	Cost.	Fine ounces.	Cost.	Fine ounces.	Cost.
302,370.26	$218,657.15	105,747.07	$76,855.26	1,472,978.57	$1,058,552.01
401,912.24	290,824.17	58,116.36	42,515.19	4,371,988.56	3,202,650.93
329,157.98	244,194.95	71,210.47	52,375.85	2,263,702.54	1,679,749.33
302,350.25	222,642.14	61,251.01	44,889.98	2,959,038.00	2,175,199.28
50,325.82	35,225.00	6,264.62	4,259.33	849,951.11	599,369.77
1,386,116.55	1,011,543.41	302,589.53	220,895.61	11,917,658.78	8,715,521.32

STATES DURING THE FISCAL YEAR ENDED JUNE 30, 1894.

CARSON.*		NEW ORLEANS.		TOTAL.	
Pieces.	Value.	Pieces.	Value.	Pieces.	Value.
				2,757,182	$55,143,649.00
		122,000	$1,220,000.00	3,496,884	34,968,840.00
		79,600	398,000.00	1,857,436	9,287,180.00
				30,101	75,252.50
		201,600	1,618,000.00	8,141,603	99,474,912.50
				758	758.00
		2,050,000	1,025,000.00	6,726,654	3,363,327.00
		3,276,000	819,000.00	9,186,380	2,296,595.00
		100,000	10,000.00	3,642,183	364,218.30
		5,426,000	1,854,000.00	19,555,217	6,024,140.30
		5,426,000	1,854,000.00	19,555,975	6,024,898.30
				9,226,071	461,303.55
				25,561,571	255,615.71
				34,787,642	716,919.26
		5,627,600	3,472,000.00	62,485,220	106,216,730.06

*Coinage operations suspended under order dated May 23, 1893.

Coinage of silver dollars under act February 28, 1878	$378,166,793
July 14, 1890	36,087,943
March 31, 1891	5,078,472
Total coinage to June 30, 1894	**419,333,208**

XIV.—COINAGE EXECUTED AT THE MINTS OF THE UNITED STATE

Denominations.	PHILADELPHIA.		SAN FRANCISCO.	
	Pieces.	Value.	Pieces.	Value.
GOLD.				
Double eagles	344,339	$6,886,780.00	996,175	$19,923,500.00
Eagles	1,840,895	18,408,950.00	141,350	1,413,500.00
Half eagles	1,528,197	7,640,985.00	224,000	1,120,000.00
Quarter eagles	30,106	75,265.00		
Total gold	3,743,537	33,011,980.00	1,361,525	22,457,000.00
SILVER.				
Dollars, act July 14, 1890	378,792	378,792.00	100,000	100,000.00
Subsidiary:				
Half dollars	1,826,792	913,396.00	740,000	370,000.00
Half dollars—Columbian	4,052,105	2,026,052.50		
Quarter dollars	5,444,792	1,361,198.00	1,454,535	363,633.75
Quarter dollars—Columbian	40,023	10,005.75		
Dimes	3,340,792	334,079.20	2,491,401	249,140.10
Total subsidiary	14,704,504	4,644,731.45	4,685,936	982,773.85
Total silver	15,083,296	5,023,523.45	4,785,936	1,082,773.85
MINOR.				
Five cents	13,370,195	668,509.75		
One cent	46,642,195	466,421.95		
Total minor	60,012,390	1,134,931.70		
Total coinage	78,839,223	39,170,435.15	6,147,461	23,539,773.85

DURING THE CALENDAR YEAR ENDING DECEMBER 31, 1893.

CARSON.*		NEW ORLEANS.		TOTAL.	
Pieces.	Value.	Pieces.	Value.	Pieces.	Value.
18,402	$368,040.00	.....	.....	1,358,916	$27,178,320.00
14,000	140,000.00	17,000	$170,000.00	2,013,245	20,132,450.00
60,000	300,000.00	110,000	550,000.00	1,922,197	9,610,985.00
.....	.....	.....	.....	30,106	75,265.00
92,402	808,040.00	127,000	720,000.00	5,324,464	56,997,020.00
677,000	677,000.00	300,000	300,000.00	1,455,792	1,455,792.00
.....	.....	1,389,000	694,500.00	3,955,792	1,977,896.00
.....	.....	.....	.....	4,052,105	2,026,052.50
.....	.....	3,396,000	849,000.00	10,295,327	2,573,831.75
.....	.....	.....	.....	40,023	10,005.75
.....	.....	1,760,000	176,000,00	7,592,193	759,219.30
.....	.....	6,545,000	1,719,500.00	25,935,440	7,347,005.30
677,000	677,000.00	6,845,000	2,019,500.00	27,391,282	8,802,797.30
.....	.....	.....	.....	13,370,195	668,509.75
.....	.....	.....	.....	46,642,195	466,421.95
.....	.....	.....	.....	60,012,390	1,134,931.70
769,402	1,485,040.00	6,972,000	2,739,500.00	92,728,086	66,934,749.00

*Coinage at United States mint at Carson, Nev., suspended from June 1, 1893, under order of May 23.

XV.—Earnings and Expenditures of the United States Mints

EARNINGS

Items.	Mints.			
	Philadelphia.	San Francisco.	New Orleans.	Carson.
Charges for parting and refining	$21,747.68	$16,814.18	$1,163.95	$11,242.73
Charges for alloy	744.56	1,989.61	20.38	66.52
Charges for assaying, melting, and stamping				
Seigniorage on standard silver dollars	227.01			
Seigniorage on subsidiary silver	2,729.10			
Seigniorage on minor coins	649,425.60			
Profit on medals and proof coins	1,217.93			
Deposit melting-room grains and sweepings	235.02	188.72	198.70	75.38
Surplus bullion returned by operative officers	4,212.05	18,092.98	217.52	
Gain on bullion shipped mint for coinage				
Proceeds of sale of old material	1,097.34	244.59	5.80	51.60
Receipts from assays of bullion	148.00			44.00
Receipts from sale of by-products		970.39		1,023.36
Total	681,784.29	38,299.87	1,606.35	12,503.59

EXPENDITURES

Salaries of officers and clerks	$41,478.86	$41,100.00	$31,943.20	$18,520.12
Wages of workmen and adjusters	360,478.93	169,999.50	80,480.91	20,997.00
Contingent expenses, less amount paid to remimburse wastage and loss on sweeps sold	75,595.59	32,962.02	18,957.64	8,393.08
Parting and refining expenses, less amount paid to reimburse wastage and loss on sweeps sold	19,849.48	33,608.52	803.22	16,236.97
Wastage of the operative departments	21,849.64	3,138.41	697.18	936.60
Loss on sweeps sold during the year	1,822.99	2,076.96	508.20	
Expenses of distributing standard silver dollars	*149.98	530.90	31.25	151.10
Expenses of distributing subsidiary silver coins	707.00	155.77	912.85	
Expenses of distributing minor coins	12,038.28			
Loss on bullion shipped the mint for coinage				15.62
Loss on sale of leady melts				
Total	533,970.75	283,572.08	134,334.45	65,250.49

*The expense of distributing silver dollars at Philadelphia was $0.14 more, but there was a repayment of this amount during the year on account of overpayment in the expense of distributing silver dollars in the fiscal year 1893.

AND ASSAY OFFICES FOR THE FISCAL YEAR ENDED JUNE 30, 1894.

AND GAINS.

ASSAY OFFICES.						Total.
New York.	Denver.	Helena.	Charlotte.	Boise.	St. Louis.	
$96,623.38	.....	.....	.....	.....	.....	$147,591.92
2,675.88	.....	.....	.....	.....	.....	5,496.35
.....	$3,433.00	$2,494.49	$327.26	$995.70	$231.56	7,482.01
.....	.....	.....	.....	.....	.....	227.01
.....	.....	.....	.....	.....	.....	2,729.10
.....	.....	.....	.....	.....	.....	649,425.60
.....	.....	.....	.....	.....	.....	1,217.93
5,233.48	1,230.64	355.39	.....	526.96	133.67	8,177.96
603.31	.....	.....	.....	.....	.....	23,125.86
.....	3,229.99	1,640.49	543.98	688.25	260.14	6,362.85
348.48	4.50	58.10	.....	.....	.....	1,810.41
782.00	49.50	519.00	227.50	1,016.00	42.00	2,828.00
12,203.96	.....	.....	.....	.....	.....	14,197.71
118,470.49	7,947.63	5,067.47	1,098.74	3,226.91	667.37	870,672.71

AND LOSSES.

$39,171.77	$10,950.00	$7,213.17	$2,750.00	$3,200.00	$3,500.00	$199,827.12
27,321.50	13,749.00	12,700.00	1,020.00	6,214.05	957.75	693,918.64
9,848.06	2,735.72	4,490.18	980.00	1,778.11	598.81	156,339.21
97,494.12	.....	.....	.....	.....	.....	167,992.31
2,552.52	.....	.....	.....	.....	.....	29,174.35
11,521.89	.....	.....	.....	.....	.....	15,930.04
.....	.....	.....	.....	.....	.....	863.23
.....	.....	.....	.....	.....	.....	1,775.62
.....	.....	.....	.....	.....	.....	12,038.28
.....	.....	.....	.....	.....	.....	15.62
848.64	.....	.....	.....	.....	.....	848.64
188,758.50	27,434.72	24,403.35	4,750.00	11,192.16	5,056.56	1,278,723.06

XVI.—SEIGNIORAGE ON THE COINAGE OF SILVER AN

1893.			
July 1.	Balance on hand:		
	Philadelphia	$3,284.62	
	San Francisco	58,917.25	
	New Orleans	47,037.50	
	Carson	92,520.25	
			$201,759.
	Seigniorage on silver dollars:		
	Philadelphia		227.
	Seigniorage on subsidiary silver:		
	Philadelphia		2,729.
	Total		204,715.

DISPOSITION OF THE SAME DURING THE FISCAL YEAR 1894.

Paid expenses of distribution:		
Philadelphia	$856.98	
San Francisco	686.67	
New Orleans	944.10	
Carson	151.10	
		$2,638.85
Paid on account of wastage and loss on sale of sweeps:		
Philadelphia		673.24
Deposited in the United States Treasury as follows:		
PHILADELPHIA.		
Warrant No. 1956		2,415.67
SAN FRANCISCO.		
Warrant No. 1268		58,230.58
NEW ORLEANS.		
Warrant No. 1955		46,093.40
CARSON.		
Warrant No. 1954	$50,000.00	
1269	42,369.15	
		92,369.15
1894. June 30. Balance on hand:		
Philadelphia		2,294.84
Total		204,715.73

XVII—ASSETS AND LIABILITIES OF THE UNITED

ASSETS.

Institutions.	GOLD BULLION.		SILVER BULLION.		Value of bullion shipped for coinage.
	Standard ounces.	Value.	Standard ounces.	Value (cost).	
COINAGE MINTS.					
Philadelphia	959,505.178	$17,851,259.07	132,270,437.94	$107,736,170.30	
San Francisco	58,795.377	1,093,867.43	14,041,501.66	11,635,802.95	
New Orleans	45,427.945	845,171.52	10,406,130.18	8,239,978.90	
Carson	21,813.989	405,841.72	817,800.89	589,129.51	
ASSAY OFFICES.					
New York	1,312,522.215	24,419,017.81	485,102.76	464,404.54	
Denver					
Helena	5,416.197	100,766.47	1,752.91	929.04	$19,049.17
Boise	3,048.328	56,713.09	709.71	376.15	
Charlotte					
St. Louis	455.862	8,481.16	60.92	32.29	
Total	2,406,985,091	44,781,118.27	158,023,496.97	128,666,823.68	19,049.17

LIABILITIES.

Institutions.	Bullion fund.	Undeposited earnings.
COINAGE MINTS.		
Philadelphia	$184,248,459.44	
San Francisco	53,814,542.35	$15,130.90
New Orleans	18,631,732.31	
Carson	6,406,741.83	
ASSAY OFFICES.		
New York	26,459,813.77	7,903.73
Denver	275,540.46	
Helena	135,396.00	427.43
Boise	109,509.82	154.08
Charlotte	22,109.68	
St. Louis	64,712.84	
Total	290,168,558.50	23,616.14

STATES MINTS AND ASSAY OFFICES, JUNE 30, 1894.

ASSETS.

Gold coin.	Silver coin.	Lawful money.	Minor coin.	Minor coinage metal.	Deficiencies.	Total.
$7,489,010.00	$51,135,020.50	.....	$170,854.21	$69,052.20	*$39,780.19	$184,491,146.47
3,563,020.00	37,124,038.01	.....	.....	.....	413,557.96	53,830,286.35
1,250,755.96	8,270,899.72	.....	.....	.....	25,000.00	18,631,806.10
51,442.39	5,360,328.21	.....	.....	.....	.....	6,406,741.83
1,538,457.34	58,869.88	.....	.....	.....	.....	26,480,749.57
.....	.....	$275,540.46	.....	.....	.....	275,540.46
.....	.....	15,078.75	.....	.....	.....	135,823.43
.....	.....	52,574.66	.....	.....	.....	109,663.90
.....	.....	22,109.68	.....	.....	.....	22,109.68
.....	.....	56,199.39	.....	.....	.....	64,712.84
13,892,685.69	101,949,156.32	421,502.94	170,854.21	69,052.20	478,338.15	290,448,580.63

LIABILITIES.

Seigniorage on silver.	Unpaid depositors.	Minor coinage profits.	Minor coin metal fund.	Unpaid cent depositors and sub-treasury transfers.	Total.
$2,294.84	$485.78	$117,731.41	$28,500.00	$93,675.00	$184,491,146.47
.....	613.10	.....	.....	.....	53,830,286.35
.....	73.79	.....	.....	.....	18,631,806.10
.....	.....	.....	.....	.....	6,406,741.83
.....	13,032.07	.....	.....	.....	26,480,749.57
.....	.....	.....	.....	.....	275,540.46
.....	.....	.....	.....	.....	135,823.43
.....	.....	.....	.....	.....	109,663.90
.....	.....	.....	.....	.....	22,109.68
.....	.....	.....	.....	.....	64,712.84
2,294.84	14,204.74	117,731.41	28,500.00	93,675.00	290,448,580.63

* $16,969.37 of this amount has been reimbursed since June 30, 1894.

XVIII.—MEDALS MANUFACTURED AT THE MINT OF THE UNITED STATES AT PHILADELPHIA DURING THE FISCAL YEAR ENDED JUNE 30, 1894.

Name.	Gold.	Silver.	Bronze.
Adams, John, President			12
Adams, John Quincy, President			10
Agassiz			10
American Society Civil Engineers	1		
Arthur, Chester A., Indian peace			9
Army marksmanship:			
First prize	2		
Second-class prize	6		
Third-class prize		12	
Biddle, Captain			10
Boston Latin School	1		
Buchanan, James, President			9
Burchard, H. C., Director			5
Brown, General			5
Brown Memorial		10	
Cabinet		1	10
Carlisle, John Griffin			186
Cassin, Lieutenant			10
Cavalry competition:			
First prize	4		
Second-class prize		12	
Third-class prize			24
Cleveland, Grover, President			10
Cleveland, Grover, Indian peace			9
Coast Survey			5
Commencement of Cabinet	1	10	
Competition of distinguished marksmen:			
First-class prize	2		
Second-class prize		4	
Corcoran Gallery of Art	2		10
Croghan, Colonel			10
Decatur, Captain			10
DeFleury, Count			10
Department marksmanship:			
First prize	6		
Second-class prize		18	
Third-class prize			36
Diplomatic			10
Dodd, H. M	2	3	
Elliott, Captain			10
Emancipation			10
Francis, Joseph			10
Franklin		20	
Fillmore, Millard, President			10
Fox, D. M., Superintendent			5
Gaines, Edmund P., Maj. Gen			10
Garfield, James A., President			5
Garfield and Lincoln (medalets)		50	
Gates, General			10
Grant, Major-General			4
Grant, U. S			10
Great Seal			15
Harrison, Benjamin, President			12
Harrison, General			4
Harrison, William H., President			10

XVIII.—MEDALS MANUFACTURED AT THE MINT OF THE UNITED STATES AT PHILADELPHIA DURING THE FISCAL YEAR ENDED JUNE 30, 1894—Continued.

Name.	Gold.	Silver.	Bronze.
Hayes, Rutherford B., President			10
Indian Peace			10
Jackson, Andrew, President			10
Jefferson, Thomas, President			12
Johnson, Andrew, President			10
Kimball, J. P., Director of the Mint			5
Ketchum, Jesse	6	66	
Lee, Colonel			10
Leech, E. O., Director of the Mint			4
Let us have Peace			10
Life Saving	32	29	
Lincoln, A., President			10
Lincoln and Garfield	1		
Linderman, H. R., Director of the Mint			10
Macomb, General			5
Macdonough, Captain			5
Madison, James, President			1
Massachusetts Humane Society			24
Monroe, James, President			10
Morgan, Daniel, Gen			10
McKee, Thomas	1		
New Jersey Historical Society	1	20	50
Newport, R. I., School			1
New York State Agricultural Society	1		
Pacific Railroad		1	
Pancoast, Joseph, Dr			5
Patterson, R. M., Director			5
Pennsylvania Academy of Fine Arts			6
Pennsylvania Horticultural Society		3	
Pennsylvania Volunteers			10
Perry, Captain (Lake Erie)			5
Perry, Captain (from Pennsylvania)			5
Philadelphia College of Pharmacy	2		
Pierce, Franklin, President			10
Polk, James K., President			10
Porter, Peter B., Maj. Gen			10
Prebble, Captain			4
Revolver match:			
First prize	4		
Second-class prize		12	
Third-class prize			24
Rose, Fred, Dr			5
Rumford, Count	1	1	2
St. Louis Agricultural and Mechanics Association		6	
Scott, General (from Mexico)			9
Scott, General (from Virginia)			5
Second Service Bar with Mermaid Rider		1	
Seward and Robinson			5
Society American Florists	1	3	3
Taylor, General, for Buena Vista			4
Time increases his Fame	1		10
Tyler, John, President			10
United States Naval Institute	1		

XVIII.—MEDALS MANUFACTURED AT THE MINT OF THE UNITED STATES AT PHILADELPHIA DURING THE FISCAL YEAR ENDED JUNE 30, 1894—Continued.

Name.	Gold.	Silver.	Bronze.
Vanderbilt University	1		
Van Buren, Martin, President			1
Washington and Jackson	1		
Washington and Jackson (medalets)		50	*
Washington and Lee University	3		
Washington and Lincoln (medalets)		50	
Washington before Boston			1
World's Exposition			*3,00
Total	84	382	3,91

*Gold plated.

III.—Coinage Dies Manufactured at the Mint at Philadelphia during the Fiscal Year ended June 30, 1894.

Denomination.	Philadelphia.	San Francisco.	Carson.	New Orleans.	Total.
GOLD COINAGE.					
Double eagle	78	20	.....	20	118
Eagle	139	12	.....	52	203
Half eagle	35	12	.....	28	75
Quarter eagle	4	.....	.....	.....	4
Total	256	44	.....	100	400
SILVER COINAGE.					
Standard dollar	.....	20	.....	20	40
Half dollar	16	62	.....	60	138
Quarter dollar	36	44	.....	50	130
Dime	36	40	.....	40	116
Total	88	166	.....	170	424
MINOR COINAGE.					
Five cent	99	.....	.....	.....	99
One cent	179	.....	.....	.....	179
Total	278	.....	.....	.....	278

RECAPITULATION.

Gold coinage	400
Silver coinage	424
Minor coinage	278
Proof coinage	28
Annual assay	2
Columbian award (obverse)	1
Indian peace	1
Franklin Pierce, Presidential reproduction	1
Total	1,135

IX.—Expenditures from Silver Profit Fund on Account of Transportation of Silver Coin during Fiscal Year 1894.

Quarter.	MINT AT PHILADELPHIA.				MINT AT SAN FRANCISCO.			
	Transportation of standard silver dollars.	Transportation of subsidiary silver.	Bags, boxes, labor, and incidentals.	Total.	Transportation of standard silver dollars.	Transportation of subsidiary silver.	Bags, boxes, labor, and incidentals.	Total.
Third quarter, 1893	$149.98	$638.60	$68.40	$856.98	$530.90	$45.55	$110.22	$686.67
Fourth quarter, 1893	.....	.....	.....	.....	.....	.....	.....	.....
First quarter, 1894	.....	.....	.....	.....	.....	.....	.....	.....
Second quarter, 1894	.....	.....	.....	.....	.....	.....	.....	.....
Total	149.98	638.60	68.40	856.98	530.90	45.55	110.22	686.67

XX.—EXPENDITURES FROM SILVER PROFIT FUND, ETC.—Continued.

Quarter.	MINT AT NEW ORLEANS.				MINT AT CARSON.			
	Transportation of standard silver dollars.	Transportation of subsidiary silver.	Bags, boxes, labor, and incidentals.	Total.	Transportation of standard silver dollars.	Transportation of subsidiary silver.	Bags, boxes, labor, and incidentals.	Total.
Third quarter, 1893..	$31.25	$737.50	$175.35	$944.10	$151.10	.....	.....	$151.1
Fourth quarter, 1893.	.....	.....	.....	.....	.....	.....	.....	.....
First quarter, 1894...	.....	.....	.....	.....	.....	.....	.....	.....
Second quarter, 1894.	.....	.....	.....	.....	.....	.....	.....	.....
Total	31.25	737.50	175.35	944.10	151.10	.....	.....	151.1

XXI.—EXPENDITURES FOR DISTRIBUTION OF MINOR COINS FROM JULY 1, 1878 TO JUNE 30, 1894.

Fiscal year.	Amount expended.
1879	$1,299.9
1880	12,592.8
1881	23,763.4
1882	24,565.8
1883	28,512.5
1884	29,152.3
1885	12,251.9
1886	847.1
1887	15,914.5
1888	24,500.7
1889	23,441.0
1890	23,923.7
1891	29,268.8
1892	27,149.9
1893	22,666.4
1894	12,038.2
Total	311,889.7

XXII.—WASTAGE AND LOSS ON SALE OF SWEEPS, FISCAL YEAR 1894.

Losses.	MINTS AT—				Assay office at New York	Total.
	Philadelphia.	San Francisco.	New Orleans.	Carson.		
Coiner's gold wastage.....	$7,635.89	$2,591.96	$275.13	.....	.....	$10,502.9
Melter and refiner's gold wastage.....	13,595.03	.....	360.39	$149.00	$2,552.52	16,656.9
Melter and refiner's silver wastage.....	.....	.....	.....	787.60	.....	787.6
Coiner's silver wastage.....	618.72	546.45	61.66	.....	.....	1,226.8
Loss on sale of sweeps.....	1,822.99	2,076.96	508.20	.....	11,521.89	15,930.0
Total	23,672.63	5,215.37	1,205.38	936.60	14,074.41	45,104.3
Paid as follows:						
From contingent appropriation	17,852.00	.....	282.22	.....	.....	18,134.2
From parting and refining appropriation.....	700.32	.....	506.94	931.11	.....	2,138.3
From surplus bullion, profit and loss	4,447.07	5,215.37	416.22	5.49	14,074.41	24,158.5
From silver profit fund.....	673.24	.....	.....	.....	.....	673.2
Total.....	23,672.63	5,215.37	1,205.38	936.60	14,074.41	45,104.3

XXIII.—Imports and Exports of Gold and Silver during the Year ended June 30, 1894.

IMPORTS.

Ports.	Bullion.		
	Gold.	Silver.	Total gold and silver bullion.
NEW YORK, N. Y.			
July	$1,708,599	$54,713	$1,763,312
August	6,853,675	60,484	6,914,159
September	1,460,874	57,333	1,518,207
October	58,981	81,165	140,146
November	1,855,153	53,767	1,908,920
December	42,434	19,145	61,579
January	42,979	51,068	94,047
February	58,907	58,159	117,066
March	49,361	18,020	67,381
April	54,586	48,048	102,634
May	54,549	45,527	100,076
June	50,163	19,152	69,315
Total	12,290,261	566,581	12.856.842
SAN FRANCISCO, CAL.			
July	29,820	72,104	101,924
August	40,150	92,817	132,967
September	123,740	170,409	294,149
October	288,297	117,631	405,928
November	46,726	129,564	176,290
December	31,027	122,272	153,299
January	24,323	112,767	137,090
February	258,377	148,998	407,375
March	16,559	79,601	96,160
April	9,985	61,047	71,032
May	27,148	116,562	143,710
June	28,434	89,237	117,671
Total	924,586	1,313,009	2,237,595
ALL OTHER PORTS.			
July	157,397	201,805	359,202
August	104,436	186,522	290,958
September	115,728	172,017	287,745
October	123,582	205,345	328,927
November	79,012	231,512	310,524
December	88,611	148,243	236,854
January	97,461	175,338	272,799
February	102,116	144,034	246,150
March	78,455	161,337	239.792
April	121,752	138,425	260,177
May	127,837	128,174	256,011
June	78,107	151,863	229,970
Total	1,274,494	2,044,615	3,319,109
Total imports (bullion)	14,489,341	3,924,205	18,413,546

XXIII.—IMPORTS AND EXPORTS OF GOLD AND SILVER, ETC.—Continued.

IMPORTS—Continued.

Ports.	COIN.						Total gol and silve coin.
	Gold.			Silver.			
	United States.	Foreign.	Total.	United States.	Foreign.	Total.	
NEW YORK, N. Y.							
July	$635,096	$3,231,487	$3,866,583	$1,713	$68,613	$70,326	$3,936,90
August	25,456,301	7,973,058	33,429,359	3,097	232,892	235,989	33,665,34
September	1,674,484	2,890,491	4,564,975	4,594	403,891	408,485	4,973,46
October	265,413	499,463	764,876	1,734	36,326	38,060	802,93
November	160,753	1,613,626	1,774,379	454	1,963	2,417	1,776,79
December	146,045	128,056	274,101	1,497	22,637	24,134	298,23
January	41,743	428,011	469,754	1,148	52,065	53,213	522,96
February	83,221	1,475,433	1,558,654	4,636	69,623	74,259	1,632,91
March	41,668	640,385	682,053	3,012	136,769	139,781	821,83
April	387,900	1,598,976	1,986,876	1,762	52,424	54,186	2,041,06
May	26,044	3,935,645	3,961,689	1,745	99,409	101,154	4,062,84
June	47,631	519,060	566,691	7,683	73,085	80,768	647,45
Total	28,966,299	24,933,691	53,899,990	33,075	1,249,697	1,282,772	55,182,76
SAN FRANCISCO, CAL.							
July	171,648	288	171,936	.....	17,018	17,018	188,95
August	31,747	.....	31,747	.....	115,637	115,637	147,38
September	8,411	365,013	373,424	.....	38,011	38,011	411,43
October	26,390	296,900	323,290	.....	78,118	78,118	401,40
November	17,446	487,074	504,520	.....	33,238	33,238	537,75
December	31,106	243,630	274,736	.....	12,893	12,893	287,62
January	8,867	.....	8,867	.....	159,558	159,558	168,42
February	918	5,840	6,758	.....	34,842	34,842	41,60
March	13,990	.....	13,990	1,000	19,060	20,060	34,05
April	40,705	.....	40,705	.....	35,121	35,121	75,82
May	7,336	205	7,541	.....	153,205	153,205	160,74
June	11,536	.....	11,536	.....	116,263	116,263	127,79
Total	370,100	1,398,950	1,769,050	1,000	812,964	813,964	2,583,01
ALL OTHER PORTS.							
July	12,154	4,124	16,278	11,099	590,553	601,652	617,93
August	1,084,522	28,142	1,112,664	8,794	1,801,033	1,809,827	2,922,49
September	24,919	15,285	40,204	8,023	1,060,511	1,068,534	1,108,73
October	.....	24,911	24,911	6,775	890,975	897,750	922,66
November	161,950	49,835	211,785	10,261	457,703	467,964	679,74
December	35,336	.....	35,336	9,451	595,881	605,332	640,66
January	27,855	34,408	62,263	9,346	349,861	359,207	421,47
February	.....	156,170	156,170	8,597	394,560	403,157	559,32
March	.....	250,974	250,974	10,311	223,081	233,392	484,36
April	107,757	.....	107,757	6,806	263,090	269,896	377,65
May	.....	103,979	103,979	4,404	226,176	230,580	334,55
June	.....	168,417	168,417	1,117	317,203	318,320	486,73
Total	1,454,493	836,245	2,290,738	94,984	7,170,627	7,265,611	9,556,34
Total imports (coin)	30,790,892	27,168,886	57,959,778	129,059	9,233,288	9,362,347	67,322,12

XXIII.—IMPORTS AND EXPORTS OF GOLD AND SILVER, ETC.—Continued.

DOMESTIC EXPORTS.

Ports.	BULLION.						
	Gold.			Silver.			Total gold and silver bullion.
	United States mint or assay office bars.	Other bullion.	Total.	United States mint or assay office bars.	Other bullion.	Total.	
NEW YORK, N. Y.							
July		$800	$800		$4,007,628	$4,007,628	$4,008,428
August		13,100	13,100		2,084,602	2,084,602	2,097,702
September		900	900		2,279,390	2,279,390	2,280,290
October		24,960	24,960		2,085,797	2,085,797	2,110,757
November		31,630	31,630		2,667,498	2,667,498	2,699,128
December		9,100	9,100		3,875,772	3,875,772	3,884,872
January		500	500		3,685,828	3,685,828	3,686,328
February		800	800		3,125,529	3,125,529	3,126,329
March					2,502,808	2,502,808	2,502,808
April		700	700		3,121,677	3,121,677	3,122,377
May					2,640,994	2,640,994	2,640,994
June					1,887,924	1,887,924	1,887,924
Total		82,490	82,490		33,965,447	33,965,447	34,047,937
SAN FRANCISCO, CAL.							
July		50	50		202,956	202,956	203,006
August		265	265		232,000	232,000	232,265
September		210	210		184,100	184,100	184,310
October		307	307		158,500	158,500	158,807
November		100	100		486,800	486,800	486,900
December				$13,000	393,900	406,900	406,900
January				20,000	371,400	391,400	391,400
February				3,900	409,700	413,600	413,600
March				2,250	475,350	477,600	477,600
April				1,800	571,696	573,496	573,496
May				2,000	453,758	455,758	455,758
June				3,780	985,220	989,000	989,000
Total		932	932	46,730	4,925,380	4,972,110	4,973,042
ALL OTHER PORTS.							
July	$896		896	2,049		2,049	2,945
August	12,221		12,221	5,112		5,112	17,333
September				600		600	600
October	17,260		17,260	7,400	534	7,934	25,194
November		12,740	12,740	4,096	14	4,110	16,850
December		8,254	8,254	3,226		3,226	11,480
January	11,517	315	11,832	3,880	36	3,916	15,748
February	5,298	315	5,613	5,170	17	5,187	10,800
March	11,966	400	12,366	3,600	62	3,662	16,028
April	5,709	1,381	7,090	3,083	141	3,224	10,314
May	5,980	312	6,292	5,227	66	5,293	11,585
June	5,528		5,528	2,212	6,328	8,540	14,068
Total	76,375	23,717	100,092	45,655	7,198	52,853	152,945
Total domestic exports (bullion)	76,375	107,139	183,514	92,385	38,898,025	38,990,410	39,173,924

XXIII.—IMPORTS AND EXPORTS OF GOLD AND SILVER, ETC.—Continued.

DOMESTIC EXPORTS—Continued.

Ports.	COIN.		
	Gold.	Silver.	Total.
NEW YORK, N. Y.			
July	$9,500	$785	$10,2
August	11,922	.....	11,9
September	29,673	.....	29,6
October	76,510	.....	76,5
November	152,130	100	152,2
December	2,499,608	.....	2,499,6
January	139,709	.....	139,7
February	140,700	2,000	142,7
March	3,006,574	.....	3,006,5
April	9,068,882	.....	9,068,8
May	23,548,375	.....	23,548,3
June	20,717,400	180	20,717,5
Total	59,400,983	3,065	59,404,0
SAN FRANCISCO, CAL.			
July	98,980	.....	98,9
August	180,693	.....	180,6
September	88,625	.....	88,6
October	145,250	.....	145,2
November	122,372	.....	122,3
December	114,789	.....	114,7
January	137,377	.....	137,3
February	92,670	.....	92,6
March	123,177	2,000	125,1
April	62,165	.....	62,1
May	16,278	.....	16,2
June	19,135	.....	19,1
Total	1,201,511	2,000	1,203,5
ALL OTHER PORTS.			
July	63,986	3,733	67,7
August	726,301	3,688	729,9
September	25,410	4,226	29,6
October	16,335	7,124	23,4
November	11,971	10,595	22,5
December	15,894	12,585	28,4
January	7,594	3,077	10,6
February	8,510	3,818	12,3
March	10,906	19,006	29,9
April	1,157,686	2,329	1,160,0
May	500,860	1,209	502,0
June	1,155,893	2,222	1,158,1
Total	3,701,346	73,612	3,774,9
Total domestic exports (coin)	64,303,840	78,677	64,382,5

XXIII.—IMPORTS AND EXPORTS OF GOLD AND SILVER, ETC.—Continued.

FOREIGN EXPORTS.

Ports.	BULLION.		
	Gold.	Silver.	Total.
NEW YORK, N. Y.			
July			
August			
September			
October			
November			
December			
January			
February			
March			
April			
May			
June			
Total			
SAN FRANCISCO, CAL.			
July			
August			
September			
October			
November			
December			
January			
February			
March			
April			
May			
June			
Total			
ALL OTHER PORTS.			
July			
August			
September			
October			
November			
December			
January			
February			
March		$60,872	$60,872
April			
May		618	618
June			
Total		61,490	61,490
Total foreign exports (bullion)		61,490	61,490

XXIII.—IMPORTS AND EXPORTS OF GOLD AND SILVER, ETC.—Continued.

FOREIGN EXPORTS—Continued.

Ports.	COIN.		
	Gold.	Silver.	Total.
NEW YORK, N. Y.			
July		$246,026	$246,02
August	$5,000	408,000	413,00
September	1,097,332	589,808	1,687,1
October	230,396	246,164	476,56
November	800	51,279	52,07
December	6,990	237,886	244,78
January	982,425	166,556	1,148,98
February	2,960,942	178,829	3,139,77
March	867,610	114,970	982,58
April	1,427,248	58,234	1,485,48
May	3,334,996	208,708	3,543,70
June	1,382,264	82,073	1,464,33
Total	12,295,913	2,588,533	14,884,44
SAN FRANCISCO, CAL.			
July		529,026	529,02
August		1,336,661	1,336,66
September		1,651,510	1,651,51
October		930,710	930,71
November		885,667	885,66
December		629,831	629,83
January		437,844	437,84
February		371,254	371,25
March		227,477	227,47
April		327,178	327,17
May		445,297	445,29
June		395,702	395,70
Total		8,168,157	8,168,15
ALL OTHER PORTS.			
July		33,391	33,39
August		30,204	30,20
September	194,712	32,448	227,16
October		21,444	21,44
November		59,603	59,60
December		79,482	79,48
January		153,378	153,37
February	82	34,552	34,63
March		81,518	81,51
April		10,073	10,07
May		11,502	11,50
June		16,403	16,40
Total	194,794	563,998	758,79
Total foreign	12,490,707	11,320,688	23,811,39

XXIII.—IMPORTS AND EXPORTS OF GOLD AND SILVER, ETC.—Continued.

RECAPITULATION.

Description.	Gold.	Silver.	Total.
IMPORTS.			
Bullion	$14,489,341	$3,924,205	$18,413,546
Foreign coin	27,168,886	9,233,288	36,402,174
Total	41,658,227	13,157,493	54,815,720
United States coin	30,790,892	129,059	30,919,951
Total bullion and coin	72,449,119	13,286,552	85,735,671
EXPORTS.			
Domestic bullion	183,514	38,990,410	39,173,924
Foreign bullion		61,490	61,490
Foreign coin	12,490,707	11,320,688	23,811,395
Total	12,674,221	50,372,588	63,046,809
United States coin	64,303,840	78,677	64,382,517
Total bullion and coin	76,978,061	50,451,265	127,429,326
EXCESS.			
Bullion and foreign coin:			
Imports	28,984,006		
Exports		37,215,095	8,231,089
United States coin:			
Imports		50,382	
Exports	33,512,948		33,462,566

XXIV.—VALUES OF GOLD AND SILVER ORES IMPORTED INTO AND EXPORTED FROM THE UNITED STATES DURING THE YEAR ENDING JUNE 30, 1894.

IMPORTS.

Months.	NEW YORK.		CORPUS CHRISTI.		PASO DEL NORTE.		SALURIA.	
	Gold.	Silver.	Gold.	Silver.	Gold.	Silver.	Gold.	Silver.
July	.....	$14,209	$470	$31,820	$16,996	$245,288	.....	$80,782
August	.....	11,003	1,115	104,694	7,085	199,801	.....	35,447
September	.....	6,156	5,203	125,780	1,348	250,860	.....	32,497
October	$25	9,830	2,610	197,024	9,202	318,514	.....	33,190
November	.....	12,217	8,966	16,654	5,568	331,314	.....	68,756
December	.....	10,959	17,594	95,897	13,300	380,421	$3,439	65,953
January	.....	49,132	3,592	76,187	10,814	260,618	2,318	28,570
February	.....	8,295	1,804	73,555	17,071	272,772	.....	40,156
March	.....	10,861	5,376	46,078	19,492	204,695	.....	24,392
April	.....	17,371	4,940	39,409	23,708	300,740	.....	30,902
May	.....	7,650	7,713	90,028	43,511	267,726	.....	26,325
June	.....	10,403	8,911	57,165	17,995	200,295	.....	41,223
Total	25	168,086	68,294	954,291	186,090	3,233,044	5,757	508,193

Months.	ARIZONA.		PUGET SOUND.		SAN DIEGO.		SAN FRANCISCO.	
	Gold.	Silver.	Gold.	Silver.	Gold.	Silver.	Gold.	Silver.
July	$19,291	$55,065	.....	.....	.....	.....	.....	$37,039
August	3,770	28,997	.....	.....	.....	.....	$95	15,843
September	21,604	53,695	$105	$339	.....	.....	.....	41,962
October	36,943	101,942	65	668	.....	.....	.....	66,806
November	13,010	101,888	137	7	.....	.....	.....	11,386
December	13,074	79,747	47	72	$923	.....	95	119,855
January	8,232	21,629	360	4,077	.....	$234	1,832	110,700
February	17,216	81,938	.....	12,132	.....	.....	.....	102,800
March	40,378	73,048	218	46,795	.....	.....	12,320	92,711
April	16,397	60,992	110	25,817	360	.....	.....	103,923
May	17,633	74,793	.....	33,839	310	.....	.....	81,852
June	16,869	44,494	34,114	48,150	.....	.....	1,720	22,863
Total	224,417	778,228	35,156	171,896	1,593	234	16,062	807,740

Months.	DULUTH.		MONTANA AND IDAHO.		OSWEGATCHIE.		ALL OTHER PORTS.	
	Gold.	Silver.	Gold.	Silver.	Gold.	Silver.	Gold.	Silver.
July	.....	$818	.....	.....	.....	.....	.....	.....
August	.....	.....	.....	$4,672	$350	.....	$2,000	.....
September	.....	.....	.....	16,941	.....	.....	.....	.....
October	.....	.....	.....	3,680	.....	$1,050	.....	.....
November	.....	.....	.....	25,170	.....	.....	.....	.....
December	.....	.....	.....	4,123	.....	.....	.....	.....
January	.....	.....	.....	.....	.....	.....	.....	.....
February	.....	.....	.....	.....	.....	.....	.....	.....
March	.....	.....	.....	.....	.....	.....	.....	.....
April	.....	.....	.....	.....	.....	.....	.....	.....
May	.....	.....	.....	.....	.....	.....	.....	$995
June	.....	.....	.....	.....	.....	.....	700	.....
Total	.....	818	.....	54,586	350	1,050	2,700	995

Total gold, $540,444.
Total silver, $6,679,161.

XXIV.—VALUES OF GOLD AND SILVER ORES IMPORTED AND EXPORTED—Continued.

EXPORTS.

Months.	DOMESTIC EXPORTS. Gold and silver bearing ores.						
	Baltimore.	Boston.	New York.	New Orleans.	Puget Sound.	Champlain.	Vermont.
July			$6,150			$30	
August			3,696	$823		122	
September			2,000				
October	175						$386
November			1,227	392			66
December			2,223	535			
January		10,000	2,700		$25		34
February							
March			31,300				
April		458	42,300				
May			40,637				
June			1,500				
Total	175	10,458	133,733	1,750	25	152	486

Months.	FOREIGN EXPORTS. New York.		Galveston.		New Orleans.		Paso del Norte.	
	Gold.	Silver.	Gold.	Silver.	Gold.	Silver.	Gold.	Silver.
July					$470	$3,370		
August								
September			$917	$5,192	1,560	6,058		
October								$5
November			2,011	3,295		2,711		
December			2,069	7,563				
January			4,771	13,495				
February		$14,850	2,035	5,554				
March			632	1,407				
April					981	1,876		
May					1,623	3,639		
June								
Total		14,850	12,435	36,506	4,634	17,654		5

Total exports of gold and silver bearing ores (domestic), $146,779.
Total exports of foreign gold ores, $17,069; silver, $69,015.

XXV.—STATEMENT BY COUNTRIES OF THE IMPORTS OF GOLD AND SIL

Countries from which imported.	GOLD.			
	Ore.	Bullion.	Coin.	
			United States.	Foreign.
Azores, and Madeira Islands			$52,272	
France		$887,684	2,178,206	$7,676,617
Germany		2,357,565	8,959,428	3,120,874
Netherlands		32,606		
Portugal			11,875	
United Kingdom:				
England		8,347,623	15,949,988	7,320,934
British Honduras		13,589	1,856	1,457
Dominion of Canada:				
Nova Scotia, New Brunswick	$700		1,422	
Quebec, Ontario, etc	2,350	21,875	912,813	734,711
British Columbia	35,251	295,044	13,414	
Central American States:				
Costa Rica		1,500	7,000	9,700
Guatemala		6,705	31,541	
Honduras		30,399	14,061	
Nicaragua		126,254	6,126	1,467
Salvador		1,239	31,405	
Mexico	502,023	1,210,757	176,238	116,823
West Indies:				
British			343,265	97,024
Danish			54,269	
Dutch			201,067	2,030
Haiti			132,000	
Santo Domingo			5,197	32
Spanish—Cuba		22,650	618,093	6,664,632
Puerto Rico				
Brazil	25		1,344	1,655
Chile				
Colombia		442,732	154,637	12,480
Ecuador		579	300	
Guiana:				
Dutch		58,134		
Peru			1,000	
Venezuela		56,257	696,483	14,814
China			190,160	
Japan			43,680	
British Australasia	95	576,149	500	1,392,838
French Oceanica			1,092	798
Hawaiian Islands			160	
Total	540,444	14,489,341	30,790,892	27,168,886

VER INTO THE UNITED STATES DURING THE YEAR ENDED JUNE 30, 1894.

SILVER.					
Ore.	Bullion.		Coin.		Total, including ore.
			United States.	Foreign.	
	Ounces.	*Value.*			
.....	.....	.....	$126	$775	$53,173
.....	110	$68	724	20,803	10,764,102
.....	.....	.....	84	1,821	14,439,772
.....	.....	.....	.....	.....	32,606
.....	.....	.....	.....	125	12,000
.....	.....	.....	5,704	7,804	31,632,053
.....	.....	.....	.....	305,170	322,072
.....	.....	.....	.....	.....	2,122
$1,868	10,042	7,718	92,183	14,500	1,788,018
274,725	.....	.....	.....	.....	618,434
.....	.....	.....	.....	908	19,108
.....	.....	.....	.....	288,692	326,938
.....	132,809	90,703	.....	28,377	163,540
.....	11,167	7,672	.....	2,885	144,404
.....	.....	.....	.....	6,085	38,729
6,398,968	5,515,176	3,537,229	1,893	7,747,259	19,691,190
.....	.....	.....	7,931	39,116	487,336
.....	.....	.....	2,400	7,574	64,243
.....	.....	.....	4,147	5,218	212,462
.....	.....	.....	.....	.....	132,000
.....	.....	.....	.....	109,117	114,346
.....	7,257	5,350	2,200	30,596	7,343,521
.....	.....	.....	98	165,433	165,531
.....	.....	.....	.....	.....	3,024
.....	17,500	11,500	.....	61,012	72,512
.....	429,399	263,843	10,538	384,470	1,268,700
.....	243	122	.....	.....	1,001
.....	.....	.....	31	.....	58,165
3,600	.....	.....	.....	4,255	8,855
.....	.....	.....	.....	788	768,342
.....	.....	.....	.....	.....	190,160
.....	.....	.....	1,000	.....	44,680
.....	.....	.....	.....	330	1,969,912
.....	.....	.....	.....	175	2,065
.....	.....	.....	.....	.....	160
6,679,161	6,123,703	3,924,205	129,059	9,233,288	92,955,276

XXVI.—STATEMENT BY COUNTRIES OF THE EXPORTS OF DOMESTIC

Countries to which exported.	GOLD.		
	Bullion.		
	Bars bearing the stamp of a United States mint or assay office.	Other.	Coin.
France			$15,345,000
Germany			28,800,000
Italy			400
Netherlands			725,000
United Kingdom: England		$81,790	14,853,500
Dominion of Canada:			
Nova Scotia, New Brunswick, etc.			
Quebec, Ontario, etc.	$76,375	23,317	1,435,338
British Columbia		400	43,947
Central American States:			
Costa Rico			1,000
Guatemala			221,080
Nicaragua			17,500
Salvador			78,400
Mexico			80,224
West Indies:			
British			27,110
Dutch			1,000
French			9,375
Haiti			783,818
Santo Domingo			2,682
Spanish—Cuba		700	453,973
Puerto Rico			5,000
Colombia			65,800
Guianas:			
British			500
Dutch			6,900
Venezuela			454,925
China			
Hongkong		932	99,283
Japan			
Hawaiian Islands			792,085
Total	76,375	107,139	64,303,840

XXVII.—STATEMENT BY COUNTRIES OF THE EXPORTS OF FOR-

Countries to which exported.	GOLD.		
	Ore.	Bullion.	Coin.
France			$105,000
Germany			11,650
UnitedKingdom: England	$17,069		134,000
Bermuda			102,285
British Honduras			
Dominion of Canada: Quebec, Ontario, etc.			194,794
Central American States:			
Guatemala			
Honduras			
Nicaragua			
Salvador			4,760
Mexico			
Miquelon, Langley, etc.			
West Indies:			
British			1,582
Haiti			1,570
Santo Domingo			17,022
Spanish: Cuba			11,896,644
Puerto Rico			
Brazil			
Colombia			21,400
Hongkong			
Japan			
French Oceanica			
Total	17,069		12,490,707

GOLD AND SILVER DURING THE YEAR ENDED JUNE 30, 1894.

Ore, gold and silver bearing.	SILVER. Bullion. Bars bearing the stamp of a United States mint or assay office.		Other.		Coin.	Total, including ore.
	Ounces.		*Ounces.*			
.....	.....	.....	296,191	$201,000	.....	$15,546,000
$18,258	.....	.....	149,787	94,000	.....	28,912,258
.....	.....	.....	.....	.....	.....	400
.....	.....	.....	.....	.....	.....	725,000
127,735	.....	.....	48,214,486	33,111,913	.....	48,174,938
.....	.....	.....	1,201	823	$1,000	1,823
638	67,993	$45,655	50	33	13,623	1,594,979
25	.....	.....	.....	.....	16,751	61,123
.....	.....	.....	.....	.....	.....	1,000
.....	.....	.....	384,013	244,482	.....	465,562
123	.....	.....	.....	.....	.....	17,623
.....	.....	.....	.....	.....	.....	78,400
.....	.....	.....	18,703	11,402	41,238	132,864
.....	.....	.....	.....	.....	.....	27,110
.....	.....	.....	.....	.....	.....	1,000
.....	.....	.....	.....	.....	.....	9,375
.....	.....	.....	.....	.....	2,000	785,818
.....	.....	.....	.....	.....	.....	2,682
.....	.....	.....	.....	.....	1,565	456,238
.....	.....	.....	.....	.....	.....	5,000
.....	.....	.....	558,350	355,216	500	421,516
.....	.....	.....	.....	.....	.....	500
.....	.....	.....	.....	.....	.....	6,900
.....	.....	.....	.....	.....	.....	454,925
.....	3,500	2,000	227,337	161,500	.....	163,500
.....	34,200	24,080	1,781,010	1,147,776	.....	1,272,071
.....	30,800	20,650	5,505,245	3,569,880	.....	3,590,530
.....	.....	.....	.....	.....	2,000	794,085
146,779	136,493	92,385	57,136,373	38,898,025	78,677	103,703,220

EIGN GOLD AND SILVER DURING THE YEAR ENDED JUNE 30, 1894.

Ore.	SILVER. Bullion.		Coin.	Total, including ore.
	Ounces.			
.....	.....	.....	.....	$105,000
.....	.....	.....	$950	12,600
$69,010	.....	.....	1,995,995	2,216,074
.....	.....	.....	.....	102,285
.....	.....	.....	4,222	4,222
.....	.....	.....	88,016	282,810
.....	.....	.....	29,132	29,132
.....	.....	.....	8,941	8,941
.....	.....	.....	10,125	10,125
.....	.....	.....	.....	4,760
5	113,910	$61,490	514,578	576,073
.....	.....	.....	1,075	1,075
.....	.....	.....	1,406	2,988
.....	.....	.....	109,795	111,365
.....	.....	.....	138,204	155,226
.....	.....	.....	35,945	11,932,589
.....	.....	.....	2,754	2,754
.....	.....	.....	112,931	112,931
.....	.....	.....	137,104	158,504
.....	.....	.....	7,865,715	7,865,715
.....	.....	.....	258,500	258,500
.....	.....	.....	5,300	5,300
69,015	113,910	61,490	11,320,688	23,958,969

XXVIII.—COMPARISON OF THE BUSINESS OF THE MINTS AND ASSAY OFFICES FOR THE FISCAL YEARS 1893 AND 1894.

DEPOSITS, BARS MANUFACTURED, AND COINAGE.

Institutions.	DEPOSITS.		BARS MANUFACTURED.			
			Gold.		Silver.	
	1893.	1894.	1893.	1894.	1893.	1894.
Philadelphia	$68,137,377.08	$82,902,414.31	$1,612,850.64	$728,631.09	$11,610.23	$31,776.6
San Francisco	26,139,378.35	25,685,401.51			2,735.02	
Carson	2,668,665.97	1,247,147.14		916,383.65	3,693.20	174,673.3
New Orleans	7,882,048.19	5,804,818.49	559.94	1,013.34		247.4
New York	26,506,360.92	48,224,012.04	17,989,144.46	40,915,055.72	8,226,987.86	7,059,208.8
Denver	1,417,794.87	3,259,277.77	1,393,662.91	3,221,105.56	24,131.96	38,172.2
Boise	787,041.63	801,138.37	769,790.69	783,254.87	17,250.94	17,883.5
Helena	1,432,801.47	2,020,733.05	1,329,300.41	1,963,534.60	103,501.06	57,198.4
Charlotte	240,366.44	249,513.64	239,253.15	248,284.96	1,113.29	1,228.6
St. Louis	731,437.28	157,913.84	725,386.04	155,620.33	6,051.24	2,293.5
Total	135,943,272.20	170,352,370.16	24,059,948.24	48,932,884.12	8,397,074.80	7,382,682.5

Coinage mints.	GOLD COINAGE.			
	1893.		1894.	
	Pieces.	Value.	Pieces.	Value.
Philadelphia	673,414	$5,765,420.00	6,792,228	$76,219,912.5
San Francisco	1,363,000	22,317,500.00	1,147,775	21,637,000.0
Carson	160,167	1,383,340.00		
New Orleans	85,688	571,880.00	201,600	1,618,000.0
Total	2,282,269	30,038,140.00	8,141,603	99,474,912.5

Coinage mints.	SILVER COINAGE.			
	1893.		1894.	
	Pieces.	Value.	Pieces.	Value.
Philadelphia	20,586,988	$6,623,381.00	6,281,032	$1,617,402.3
San Francisco	3,376,188	1,284,054.90	7,848,943	2,553,496.0
Carson	1,367,000	1,367,000.00		
New Orleans	8,961,000	3,286,500.00	5,426,000	1,854,000.0
Total	34,291,176	12,560,935.90	19,555,975	6,024,898.3

Coinage mint.	MINOR COINAGE.			
	1893.		1894.	
	Pieces.	Value.	Pieces.	Value.
Philadelphia	60,707,430	$1,086,102.90	34,787,642	$716,919.2

Coinage mints.	TOTAL COINAGE.			
	1893.		1894.	
	Pieces.	Value.	Pieces.	Value.
Philadelphia	81,967,832	$13,474,903.90	47,860,902	$78,554,234.0
San Francisco	4,739,188	23,601,554.90	8,996,718	24,190,496.0
Carson	1,527,167	2,750,340.00		
New Orleans	9,046,688	3,858,380.00	5,627,600	3,472,000.0
Total	97,280,875	43,685,178.80	62,485,220	106,216,730.0

XXVIII.—COMPARISON OF THE BUSINESS OF THE MINTS AND ASSAY OFFICES FOR THE FISCAL YEARS 1893 AND 1894—Continued.

BULLION OPERATIONS AND WASTAGE.

Institutions.	GOLD BULLION RECEIVED BY MELTER AND REFINER.		SILVER BULLION RECEIVED BY MELTER AND REFINER.	
	1893.	1894.	1893.	1894.
	Standard ounces.	*Standard ounces.*	*Standard ounces.*	*Standard ounces.*
Philadelphia	725, 772	9, 310, 254	10, 972, 625	3, 056, 809
San Francisco	2, 231, 167	2, 136, 351	6, 441, 850	6, 713, 323
Carson	166, 625	67, 637	2, 473, 722	957, 779
New Orleans	73, 282	243, 689	6, 326, 722	3, 950, 642
New York	976, 314	2, 160, 655	7, 188, 415	5, 868, 131
Total	4, 173, 160	13, 918, 586	33, 403, 334	20, 546, 684

Institutions.	GOLD WASTAGE OF MELTER AND REFINER.		SILVER WASTAGE OF MELTER AND REFINER.	
	1893.	1894.	1893.	1894.
	Standard ounces.	*Standard ounces.*	*Standard ounces.*	*Standard ounces.*
Philadelphia	.....	730	.....	.....
San Francisco	.....	.....	949	.....
Carson	89	8	626	1, 379
New Orleans	31	19	3, 954	.....
New York	.....	137	1, 306	.....
Total	120	894	6, 835	1, 379

Institutions.	GOLD BULLION RECEIVED BY COINER.		SILVER BULLION RECEIVED BY COINER.	
	1893.	1894.	1893.	1894.
	Standard ounces.	*Standard ounces.*	*Standard ounces.*	*Standard ounces.*
Philadelphia	685, 467	8, 452, 167	10, 487, 590	2, 551, 942
San Francisco	2, 375, 768	2, 169, 608	2, 494, 217	5, 128, 998
Carson	138, 958	.....	2, 122, 221	.....
New Orleans	77, 178	199, 477	5, 654, 361	2, 928, 073
Total	3, 277, 371	10, 821, 252	20, 758, 389	10, 609, 013

Institutions.	GOLD WASTAGE OF COINER.		SILVER WASTAGE OF COINER.	
	1893.	1894.	1893.	1894.
	Standard ounces.	*Standard ounces.*	*Standard ounces.*	*Standard ounces.*
Philadelphia	27	410	1, 825	1, 053
San Francisco	.....	139	168	968
Carson	7	.....	218	.....
New Orleans	13	14	1, 171	120
Total	47	563	3, 382	2, 141

OPERATIONS OF THE MINOR ASSAY OFFICES.

Institutions.	GOLD BULLION OPERATIONS,		SILVER BULLION OPERATIONS.	
	1893.	1894.	1893.	1894.
	Standard ounces.	*Standard ounces.*	*Standard ounces.*	*Standard ounces.*
Denver	74. 909	173, 134	20, 738	32, 804
Boise	41, 376	42. 100	14, 825	15, 369
Helena	71, 450	105 540	88, 946	49, 155
Charlotte	12 860	13 345	957	1, 056
St. Louis	38, 990	8, 365	5, 200	1, 971
Total	239, 585	342, 484	130, 666	100, 355

XXIX.—UNREFINED GOLD AND SILVER OF DOMESTIC PRODUCTION, ITS DISTRIBUTIO BY STATES AND TERRITORIES; ALSO REFINED DOMESTIC BULLION (NOT DISTRIBUTED DEPOSITED AT THE MINTS AND ASSAY OFFICES FROM THEIR ORGANIZATION TO TH CLOSE OF THE FISCAL YEAR ENDED JUNE 30, 1894.

Locality.	Gold.	Silver.	Total.
Alabama	$245,255.29	$236.28	$245,491.5
Alaska	1,218,590.40	12,441.18	1,231,031.5
Arizona	6,651,054.18	14,079,665.42	20,730,719.6
California	765,655,389.09	4,209,193.67	769,864,582.7
Colorado	66,838,412.98	24,665,218.64	91,503,631.6
Georgia	9,156,608.09	6,615.82	9,163,223.9
Idaho	34,648,559.43	1,950,151.26	36,598,710.6
Indiana	40.13		40.1
Maine	6,058.31	22.51	6,080.8
Maryland	20,328.78	41.58	20,370.3
Massachusetts		917.56	917.5
Michigan	397,631.99	4,043,397.30	4,441,029.2
Montana	72,264,877.57	21,916,063.76	94,180,941.3
Nebraska	2,078.76	22.84	2,101.6
Nevada	33,134,386.34	103,811,623.64	136,946,009.9
New Hampshire	11,501.89	1.74	11,503.6
New Mexico	5,877,610.68	7,282,353.73	13,159,964.4
North Carolina	11,748,066.68	59,241.50	11,807,308.1
Oregon	21,687,154.99	90,945.45	21,778,100.4
Pennsylvania	1,138.34	2,588.47	3,726.8
South Carolina	2,276,350.42	3,769.48	2,280,119.9
South Dakota	49,308,609.42	1,023,991.86	50,332,601.2
Tennessee	90,625.25	14.09	90,639.3
Texas	6,885.70	5,843.99	12,729.6
Utah	1,405,111.10	19,917,398.80	21,322,509.9
Vermont	85,598.21	49.94	85,648.1
Virginia	1,757,848.97	462.55	1,758,311.5
Washington	825,956.63	11,361.39	837,318.0
Wyoming	837,485.62	13,108.58	850,594.2
Other sources	41,759,001.67	42,917,148.68	84,676,150.3
Total unrefined	1,127,918,216.91	246,023,891.71	1,373,942,108.6
Refined bullion	436,512,702.00	523,455,250.78	959,967,952.7
Grand total	1,564,430,918.91	769,479,142.49	2,333,910,061.4

XIX.—HIGHEST, LOWEST, AND AVERAGE PRICE OF BAR SILVER IN LONDON, PER OUNCE BRITISH STANDARD (0.925), SINCE 1833, AND THE EQUIVALENT IN UNITED STATES GOLD COIN OF AN OUNCE 1,000 FINE, TAKEN AT THE AVERAGE PRICE.

Calendar year.	Lowest quotation.	Highest quotation.	Average quotation.	Value of a fine ounce at average quotation.	Calendar year.	Lowest quotation.	Highest quotation.	Average quotation.	Value of a fine ounce at average quotation.
	d.	*d.*	*d.*	*Dollars.*		*d.*	*d.*	*d.*	*Dollars.*
.....	58 3/4	59 7/8	59 3/16	1.297	1864	60 5/8	62 1/2	61 3/8	1.345
.....	59 1/4	60 1/4	59 11/16	1.313	1865	60 1/2	61 5/8	61 1/16	1.338
.....	59 1/2	60	59 11/16	1.308	1866	90 3/8	62 1/4	61 1/8	1.339
.....	59 5/8	60 3/8	60	1.315	1867	60 3/8	61 1/4	60 9/16	1.328
.....	59	60 3/8	59 9/16	1.305	1868	60 1/8	61 1/8	60 1/2	1.326
.....	59 1/2	60 1/8	59 1/8	1.304	1869	60	61	60 7/16	1.325
.....	60	60 5/8	60 3/8	1.323	1870	60 1/4	60 3/4	60 9/16	1.328
.....	60 1/8	60 3/4	60 3/8	1.323	1871	60 3/16	61	60 1/2	1.326
.....	59 3/4	60 3/8	60 1/16	1.316	1872	59 1/4	61 1/8	60 5/16	1.322
.....	59 1/4	60	59 7/16	1.303	1873	57 7/8	59 15/16	59 1/4	1.298
.....	59	59 3/8	59 5/16	1.297	1874	57 1/4	59 1/8	58 5/16	1.278
.....	59 1/8	59 1/4	59 1/2	1.304	1875	55 1/8	57 5/8	56 7/16	1.246
.....	58 7/8	59 7/8	59 1/4	1.298	1876	46 3/4	58 1/8	52 3/8	1.156
.....	59	60 1/8	59 5/16	1.300	1877	53 1/4	58 1/4	54 13/16	1.201
.....	58 7/8	60 3/8	59 11/16	1.308	1878	49 1/4	55 1/4	52 5/16	1.152
.....	58 1/8	60	59 1/2	1.304	1879	48 7/8	53 3/4	51 1/4	1.123
.....	59 1/8	60	59 3/4	1.309	1880	51 5/8	52 7/8	52 1/4	1.145
.....	59 1/2	61 1/2	61 1/16	1.316	1881	50 7/8	52 7/8	51 15/16	1.138
.....	60	61 5/8	61	1.337	1882	50	52 3/8	51 13/16	1.136
.....	59 7/8	61 7/8	60 1/4	1.326	1883	50	51 3/16	50 5/8	1.110
.....	60 5/8	61 7/8	61 1/2	1.348	1884	49 1/2	51 5/8	50 3/4	1.113
.....	60 7/8	61 7/8	61 1/2	1.348	1885	46 7/8	50	48 5/16	1.0645
.....	60	61 5/8	61 5/16	1.344	1886	42	47	45 3/8	.9946
.....	60 1/8	62 1/4	61 5/16	1.344	1887	43 1/4	47 1/8	44 5/8	.97823
.....	61	62 3/8	61 3/4	1.353	1888	41 5/8	44 9/16	42 7/8	.93897
.....	60 3/4	61 7/8	61 5/16	1.344	1889	42	44 3/8	41 11/16	.93512
.....	61 3/4	62 3/4	62 1/16	1.360	1890	43 5/8	54 5/8	47 3/4	1.04633
.....	61 1/4	62 3/8	61 11/16	1.352	1891	43 1/2	48 3/4	45 1/16	.98782
.....	60 1/8	61 3/8	60 13/16	1.333	1892	37 7/8	43 3/4	39 3/4	.87106
.....	61	62 1/8	61 7/16	1.346	1893	30 1/8	38 3/4	35 9/16	.78031
.....	61	61 3/4	61 3/8	1.345	1894 *.....	27	31 3/4	29 1/16	.637449

* Ten months.

XXXI.—COMMERCIAL RATIO OF SILVER TO GOLD EACH YEAR SINCE 1687.

[NOTE.—From 1687 to 1832 the ratios are taken from Dr. A. Soetbeer; from 1833 to 1878 from Pixle and Abell's tables; and from 1879 to 1890 from daily cablegrams from London to the Bureau of th Mint.]

Year.	Ratio.	Year.	Ratio.	Year.	Ratio.	Year.	Ratio.	Year.	Ratio.	Year.	Ratio
1687....	14.94	1722...	15.17	1757...	14.87	1792...	15.17	1827...	15.74	1862...	15.3
1688....	14.94	1723...	15.20	1758...	14.85	1793...	15.00	1828...	15.78	1863...	15.3
1689....	15.02	1724...	15.11	1759...	14.15	1794...	15.37	1829...	15.78	1864...	15.3
1690....	15.02	1725...	15.11	1760...	14.14	1795...	15.55	1830...	15.82	1865...	15.4
1691....	14.98	1726...	15.15	1761...	14.54	1796...	15.65	1831...	15.72	1866...	15.4
1692....	14.92	1727...	15.24	1762...	15.27	1797...	15.41	1832...	15.73	1867...	15.5
1693....	14.83	1728...	15.11	1763...	14.99	1798...	15.59	1833...	15.93	1868...	15.5
1694....	14.87	1729...	14.92	1764...	14.70	1799...	15.74	1834...	15.73	1869...	15.6
1695....	15.02	1730...	14.81	1765...	14.83	1800...	15.68	1835...	15.80	1870...	15.5
1696....	15.00	1731...	14.94	1766...	14.80	1801...	15.46	1836...	15.72	1871...	15.5
1697....	15.20	1732...	15.09	1767...	14.85	1802...	15.26	1837...	15.83	1872...	15.6
1698....	15.07	1733...	15.18	1768...	14.80	1803...	15.41	1838...	15.85	1873...	15.9
1699....	14.94	1734...	15.39	1769...	14.72	1804...	15.41	1839...	15.62	1874...	16.1
1700....	14.81	1735...	15.41	1770...	14.62	1805...	15.79	1840...	15.62	1875...	16.5
1701....	15.07	1736...	15.18	1771...	14.66	1806...	15.52	1841...	15.70	1876...	17.8
1702....	15.52	1737...	15.02	1772...	14.52	1807...	15.43	1842...	15.87	1877...	17.2
1703....	15.17	1738...	14.91	1773...	14.62	1808...	16.08	1843...	15.93	1878...	17.9
1704....	15.22	1739...	14.91	1774...	14.62	1809...	15.96	1844...	15.85	1879...	18.4
1705....	15.11	1740...	14.94	1775...	14.72	1810...	15.77	1845...	15.92	1880...	18.0
1706....	15.27	1741...	14.92	1776...	14.55	1811...	15.53	1846...	15.90	1881...	18.1
1707....	15.44	1742...	14.85	1777...	14.54	1812...	16.11	1847...	15.80	1882...	18.1
1708....	15.41	1743...	14.85	1778...	14.68	1813...	16.25	1848...	15.85	1883...	18.6
1709....	15.31	1744...	14.87	1779...	14.80	1814...	15.04	1849...	15.78	1884...	18.5
1710....	15.22	1745...	14.98	1780...	14.72	1815...	15.26	1850...	15.70	1885...	19.4
1711....	15.29	1746...	15.13	1781...	14.78	1816...	15.28	1851...	15.46	1886...	20.7
1712....	15.31	1747...	15.26	1782...	14.42	1817...	15.11	1852...	15.59	1887...	21.1
1713....	15.24	1748...	15.11	1783...	14.48	1818...	15.35	1853...	15.33	1888...	21.9
1714....	15.13	1749...	14.80	1784...	14.70	1819...	15.33	1854...	15.33	1889...	22.1
1715....	15.11	1750...	14.55	1785...	14.92	1820...	15.62	1855...	15.38	1890...	19.7
1716....	15.09	1751...	14.39	1786...	14.96	1821...	15.95	1856...	15.38	1891...	20.9
1717....	15.13	1752...	14.54	1787...	14.92	1822...	15.80	1857...	15.27	1892...	23.7
1718....	15.11	1753...	14.54	1788...	14.65	1823...	15.84	1858...	15.38	1893...	26.4
1719....	15.09	1754...	14.48	1789...	14.75	1824...	15.82	1859...	15.19		
1720....	15.04	1755...	14.68	1790...	15.04	1825...	15.70	1860...	15.29		
1721....	15.05	1756...	14.94	1791...	15.05	1826...	15.76	1861...	15.50		

LXXII.—UNREFINED GOLD AND SILVER OF DOMESTIC PRODUCTION, WITH THE STATES AND TERRITORIES PRODUCING THE SAME, AND REFINED DOMESTIC BULLION NOT DISTRIBUTED, BY VALUE, DEPOSITED AT THE MINTS AND ASSAY OFFICES FROM THEIR ORGANIZATION TO THE CLOSE OF THE CALENDAR YEAR ENDING DECEMBER 31, 1893.

Locality.	Gold.	Silver.	Total.
Alabama	$242,994.19	$209.32	$243,203.51
Alaska	1,214,370.50	12,399.01	1,226,769.51
Arizona	6,263,396.74	14,072,438.46	20,335,835.20
California	764,544,210.73	4,193,433.25	768,737,643.98
Colorado	66,299,232.91	24,698,612.78	90,997,845.69
Georgia	9,112,328.05	6,431.85	9,118,759.90
Idaho	34,408,967.25	1,946,463.25	36,355,430.50
Maine	6,058.31	22.02	6,080.33
Maryland	17,578.38	40.91	17,619.29
Michigan	382,312.41	4,021,293.68	4,403,606.09
Missouri	13.90	359.11	373.01
Montana	71,246,945.15	21,475,954.37	92,722,899.52
Nebraska	1,921.79	273,226.13	275,147.92
Nevada	32,915,010.58	103,694,510.01	136,609,520.59
New Hampshire	481.34	1.75	483.09
New Mexico	5,670,872.80	6,839,378.02	12,510,250.82
North Carolina	11,726,629.90	65,986.71	11,792,616.61
Oregon	21,520,149.08	89,447.31	21,609,596.39
South Carolina	2,221,590.59	3,575.84	2,225,166.43
South Dakota	47,831,708.53	1,019,281.12	48,850,989.65
Tennessee	90,525.26	13.33	90,538.59
Texas	3,585.69	3,443.50	7,029.19
Utah	1,311,986.59	19,912,061.69	21,224,048.28
Vermont	78,489.66	84.36	78,574.02
Virginia	1,754,785.02	418.37	1,755,203.39
Washington	804,056.70	11,084.55	815,141.25
Wyoming	826,544.61	12,889.76	839,434.37
Other sources	41,725,121.05	42,798,373.31	84,523,494.36
Total unrefined	1,122,221,867.71	245,151,433.77	1,367,373,301.48
Refined bullion	424,189,853.65	521,623,966.38	945,813,820.03
Grand total	1,546,411,721.36	766,775,400.15	2,313,187,121.51

XXXIII.—PRODUCT OF GOLD AND SILVER IN THE UNITED STATES FROM 1792-1844, AND ANNUALLY SINCE.

[The estimate for 1792-1873 is by R. W. Raymond, Commissioner, and since by the Director of the Mint.]

Years.	Gold.	Silver.	Total.
April 2, 1792—July 31, 1834	$14,000,000	Insignificant.	$14,000,00
July 31, 1834—December 31, 1844	7,500,000	$250,000	7,750,00
1845	1,008,327	50,000	1,058,32
1846	1,139,357	50,000	1,189,35
1847	889,085	50,000	939,08
1848	10,000,000	50,000	10,050,00
1849	40,000,000	50,000	40,050,00
1850	50,000,000	50,000	50,050,00
1851	55,000,000	50,000	55,050,00
1852	60,000,000	50,000	60,050,00
1853	65,000,000	50,000	65,050,00
1854	60,000,000	50,000	60,050,00
1855	55,000,000	50,000	55,050,00
1856	55,000,000	50,000	55,050,00
1857	55,000,000	50,000	55,050,00
1858	50,000,000	500,000	50,500,00
1859	50,000,000	100,000	50,100,00
1860	46,000,000	150,000	46,150,00
1861	43,000,000	2,000,000	45,000,00
1862	39,200,000	4,500,000	43,700,00
1863	40,000,000	8,500,000	48,500,00
1864	46,100,000	11,000,000	57,100,00
1865	53,225,000	11,250,000	64,475,00
1866	53,500,000	10,000,000	63,500,00
1867	51,725,000	13,500,000	65,225,00
1868	48,000,000	12,000,000	60,000,00
1869	49,500,000	12,000,000	61,500,00
1870	50,000,000	16,000,000	66,000,00
1871	43,500,000	23,000,000	66,500,00
1872	36,000,000	28,750,000	64,750,00
1873	36,000,000	35,750,000	71,750,00
1874	33,500,000	37,300,000	70,800,00
1875	33,400,000	31,700,000	65,100,00
1876	39,900,000	38,800,000	78,700,00
1877	46,900,000	39,800,000	86,700,00
1878	51,200,000	45,200,000	96,400,00
1879	38,900,000	40,800,000	79,700,00
1880	36,000,000	39,200,000	75,200,00
1881	34,700,000	43,000,000	77,700,00
1882	32,500,000	46,800,000	79,300,00
1883	30,000,000	46,200,000	76,200,00
1884	30,800,000	48,800,000	79,600,00
1885	31,800,000	51,600,000	83,400,00
1886	35,000,000	51,000,000	86,000,00
1887	33,000,000	53,350,000	86,350,00
1888	33,175,000	59,195,000	92,370,00
1889	32,800,000	64,646,000	97,446,00
1890	32,845,000	70,464,000	103,309,00
1891	33,175,000	75,417,000	108,592,00
1892	33,000,000	82,101,000	115,101,00
1893	35,955,000	77,576,000	113,531,00
Total	1,973,836,769	1,232,849,000	3,206,685,7

XXXIV.—Coinage of Nations.

Countries.	1891.		1892.		1893.	
	Gold.	Silver.	Gold.	Silver.	Gold.	Silver.
United States	$29,222,005	$27,518,857	$34,787,223	$12,641,078	$56,997,020	$8,802,797
Mexico	280,565	24,493,071	275,203	26,782,721	493,167	28,005,396
Great Britain	32,720,633	5,141,594	67,682,503	3,790,673	45,094,210	5,296,728
Australasia	26,389,044	.....	30,784,262	.....	32,059,354	.....
India*	117,411	32,670,428	.....	52,258,747	.....	39,544,591
France	3,362,450	.....	871,225	.....	9,832,068	.....
Germany	14,086,800	1,139,252	8,863,874	1,237,864	26,280,188	2,093,713
Russia†	2,110,981	2,690,902	555,909	2,920,484	2,315,493	2,499,874
Austria-Hungary‡	2,885,561	3,356,394	14,038,714	5,315,069	§55,932,881	§18,073,120
Italy	126,708	.....	130,105	22,997	159,086	.....
Spain	.....	12,242,000	9,381,062	8,917,860	.....	3,290,591
Japan	1,083,725	8,523,904	1,319,525	12,307,062	1,306,070	12,300,705
Portugal	169,560	7,277,040	.....	3,075,840	.....	1,412,640
Netherlands	.....	367,000	245	1,567,800	.....	562,800
Norway	.....	134,000	.....	120,600	.....	134,000
Sweden	.....	22,000	.....	78,996	.....	26,171
Denmark	.....	121,750	.....	242,207	.....	.....
Switzerland	386,000	144,750	386,000	.....	386,000	.....
Turkey	3,342,000	432,400	140,672	883,464	736,989	874,628
Egypt	.....	322,468	.....	649,555	622,818	537,114
Persia	.....	.....	.....	.....	136,320	255,600
Hongkong	.....	1,500,000	.....	1,100,000	.....	1,500,000
China	.....	2,854,137	.....	3,500,000	.....	4,249,960
Indo-China	.....	.....	.....	57,900	.....	939,906
Tunis	2,663,400	675,500	3,231,905	471,131	134,004	347
Canada	.....	200,000	.....	298,000	.....	160,000
Costa Rica	.....	.....	.....	138,091	.....	155,000
Brazil	126,279	499,941	.....	.....	.....	.....
Bolivia	.....	1,684,500	.....	1,435,543	.....	1,569,229
Peru	.....	3,169,799	.....	2,614,948	.....	.....
Colombia	.....	.....	.....	2,378,272	.....	34,530
Ecuador	.....	.....	.....	60,000	.....	.....
Venezuela	.....	.....	.....	.....	.....	193,000
Chile	.....	.....	.....	.....	.....	481,405
Uruguay	.....	.....	.....	.....	.....	1,000,110
Guatemala	.....	.....	.....	.....	.....	100,000
British West Indies	.....	23,000	.....	.....	.....	.....
German East Africa	.....	81,125	.....	364,814	.....	45,348
South African Republic	75,000	.....	24,697	49,519	.....	.....
Straits Settlements	.....	336,000	.....	.....	.....	194,000
Monaco	386,000	.....	.....	.....	.....	.....
Morocco	.....	240,000	.....	858,808	.....	557,750
Santo Domingo	.....	183,350	.....	.....	.....	.....
Eritrea (Italian colony)	.....	189,135	.....	.....	.....	.....
Bulgaria	.....	.....	.....	2,509,198	.....	.....
Ceylon	.....	.....	.....	236,850	.....	473,700
Zanzibar	.....	60,000	.....	.....	.....	.....
Siam	.....	.....	.....	6,631,256	.....	.....
Korea	.....	.....	.....	.....	.....	25,000
Total	119,534,122	138,294,367	172,473,124	155,517,347	232,485,668	135,389,753

*Rupee calculated at coining rate, $0.4737.
†Silver ruble calculated at coining rate, $0.7718.
‡Silver florin calculated at coining rate, $0.482.
§Silver florin calculated at coining rate, $0.4052, under the coinage act of August 2, 1892.

XXXV.—World's Production of Gold and

[Kilogram of gold, $664.60; kilogram of silver, $41.56;

Countries.	1891.			
	Gold.		Silver.	
	Kilos.	*Dollars.*	*Kilos.*	*Dollars.*
United States	49,917	33,175,000	1,814,642	75,416,500
Australasia	47,245	31,399,000	311,100	12,929,300
Mexico	1,505	1,000,000	1,084,100	45,055,200
European countries:				
Russia	36,356	24,162,500	13,864	576,200
Germany	*a* 2,359	1,567,800	*a* 186,636	7,756,600
Austria-Hungary	2,106	1,399,600	52,019	2,161,900
Sweden	110	73,100	3,658	152,000
Norway	.....	.....	5,665	235,400
Italy	142	94,300	37,123	1,542,800
Spain	.....	.....	*a* 46,279	1,923,400
Greece	.....	.....	*g* 2,025	84,200
Turkey	*g* 10	7,000	*g* 6,334	263,200
France	*a* 204	135,900	*a* 64,173	2,667,000
Great Britain	101	67,000	6,150	255,600
Dominion of Canada	1,400	930,600	9,774	406,200
South American countries:				
Argentine Republic	*d* 123	82,000	14,918	620,000
Colombia	5,224	3,472,000	40,871	1,698,600
Bolivia	101	*a* 67,000	372,666	15,488,000
Ecuador	*g* 79	52,000	*g* 240	10,000
Chile	*c* 2,162	1,436,600	*a* 33,714	1,401,200
Brazil	1,291	857,800	.....	.....
Venezuela	1,505	1,000,000	.....	.....
Guiana (British)	2,708	1,800,000	.....	.....
Guiana (Dutch)	816	542,000	.....	.....
Guiana (French)	1,502	998,200	.....	.....
Peru	110	73,000	70,024	2,910,200
Uruguay	*a* 213	141,600	.....	.....
Central American States	246	163,500	48,123	*b* 2,000,000
Japan	*a* 765	508,400	*h* 43,282	1,798,800
China	10,009	*a* 6,652,000	.....	.....
Africa	23,687	15,742,400	.....	.....
India (British)	3,754	2,495,000	.....	.....
Korea	836	554,700	.....	.....
	196,586	130,650,000	4,267,380	177,352,300

a Estimate of the Bureau of the Mint.
b Estimated the same as officially communicated for 1887.
c Estimated the same as officially communicated for 1889.
d Estimated the same as officially communicated for 1890.
e Estimated the same as officially communicated for 1891.

SILVER, CALENDAR YEARS 1891, 1892, AND 1893.

coining rate in United States silver dollars.]

1892.				1893.			
Gold.		Silver.		Gold.		Silver.	
Kilos.	*Dollars.*	*Kilos.*	*Dollars.*	*Kilos.*	*Dollars.*	*Kilos.*	*Dollars.*
49,654	33,000,000	1,975,481	82,101,000	54,100	35,955,000	1,866,595	77,575,700
51,398	34,159,000	418,087	17,375,700	53,698	35,688,600	637,800	26,507,000
1,699	1,129,200	1,228,994	51,077,000	1,964	1,305,300	1,380,116	57,357,600
37,325	24,806,200	14,478	601,700	39,805	26,454,400	10,117	[i]420,500
3,141	2,087,600	212,116	8,815,600	2,255	1,498,900	198,270	8,240,100
2,260	1,502,000	55,082	2,289,200	[f]2,260	1,502,000	[f]55,082	2,289,200
88	58,500	53	2,200	93	62,000	4,471	185,806
.....	.....	4,495	186,800	.....	.....	[f]4,495	186,800
137	91,400	39,853	1,656,300	176	117,000	28,885	1,200,500
.....	.....	[a]46,279	1,923,400	.....	.....	62,632	2,603,000
.....	.....	[g]2,025	84,200	.....	.....	2,025	84,200
[g]10	7,000	[g]6,334	263,200	10	7,000	6,334	263,200
195	129,700	92,700	3,852,600	[f]195	129,700	[f]92,700	3,852,600
77	51,200	5,270	219,000	64	42,300	7,886	327,700
[a]1,365	907,600	[a]10,748	446,700	[a]1,395	927,200	[a]7,734	321,400
[d]123	82,000	[e]14,918	620,000	211	140,200	22,026	915,400
[e]5,224	3,472,000	[e]40,871	1,698,600	4,353	2,892,800	52,511	2,182,400
101	[a]67,000	[e]372,666	15,488,000	101	[a]67,000	[e]372,666	15,488,000
[g]79	52,000	[g]240	10,000	79	52,000	240	10,000
[e]2,162	1,436,600	[a]54,899	2,281,600	[e]2,162	1,436,600	[a]54,899	2,281,600
1,308	869,200	.....	.....	[f]1,308	869,200	.....	.....
1,213	806,100	.....	.....	[f]1,213	806,100	.....	.....
3,609	2,398,900	.....	.....	3,863	2,567,400	.....	.....
[a]1,074	713,800	.....	.....	[a]1,074	713,800	.....	.....
[e]1,502	998,200	.....	.....	[e]1,502	998,200	.....	.....
[e]110	73,000	59,257	2,462,700	[e]110	73,000	[f]59,257	2,462,700
[a]213	141,600	.....	.....	[a]213	141,600	.....	.....
[e]246	163,500	48,123	[b]2,000,000	[e]246	163,500	48,123	[b]2,000,000
[i]770	511,700	[i]54,986	2,285,200	[j]728	484,000	57,978	2,409,600
12,678	[a]8,426,000	.....	.....	12,678	[a]8,426,000	.....	.....
36,461	24,232,000	.....	.....	44,096	29,305,800	.....	.....
4,993	3,318,300	.....	.....	5,738	3,813,600	.....	.....
918	606,300	.....	.....	884	587,900	.....	.....
220,133	146,297,600	4,757,955	197,740 700	236,574	157,228,100	5,032,842	209,165,000

[f] Estimated the same as officially communicated for 1892.
[g] Estimated the same as officially communicated for 1893.
[a] Product of imperial mines, 1891; private mines, 1889.
[i] Product of imperial mines, 1892; private mines, 1890.
[j] Product of imperial mines, 1893; private mines, 1891.

XXXVI.—HIGHEST, LOWEST, AND AVERAGE PRICE OF SILVER BULLION, AND VALUE OF AN OUNCE FINE, BULLION VALUE OF A UNITED STATES SILVER DOLLAR, AND COMMERCIAL RATIO OF SILVER TO GOLD, FROM JULY 1, 1879, TO JUNE 30, 1894.

Fiscal years.	Highest.	Lowest.	Average London price per ounce standard 0.925.	Equivalent value of ounce fine with exchange at par, $4.8665.	Equivalent value of a ounce fine based on average price of exchange.	Bullion value of a United States silver dollar at average price of silver, exchange at par.	Commercial ratio of silver to gold.
1879.	*Pence.*	*Pence.*	*Pence.*				
July	52 7/8	51 1/8	51.685	$1.13167	$1.13412	$0.87597	18.26
August	51 13/16	52 1/8	51.601	1.13030	1.12534	.87421	18.28
September	51 3/4	51 3/8	51.3125	1.13030	1.12439	.87421	18.28
October	53 3/4	51 5/16	52.271	1.14674	1.13980	.88693	18.02
November	53 3/4	53	53.386	1.17003	1.16319	.90494	17.66
December	53	52 3/8	52.5975	1.15222	1.14761	.89117	17.94
1880.							
January	52 3/4	52 5/16	52.480	1.15085	1.14700	.89011	17.96
February	52 9/16	52	52.326	1.14674	1.14594	.88693	18.02
March	52 1/8	51 3/4	51.995	1.14126	1.14511	.88269	18.11
April	52 1/4	51 3/4	51.975	1.13989	1.14953	.88163	18.13
May	52 1/4	52 1/16	52.131	1.14126	1.14726	.88269	18.11
June	52 3/4	52 1/16	52.454	1.15085	1.15712	.89011	17.96
Average	* 53 3/4	* 51 1/8	52.218	1.14436	1.14397	.88509	18.06
July	52 13/16	52 1/8	52.687	1.15496	1.15348	.89328	17.90
August	52 13/16	52 1/8	52.635	1.14400	1.14873	.88481	18.06
September	52 9/16	52 1/8	52.437	1.14674	1.14246	.88901	18.02
October	52 5/16	51 7/8	52.143	1.14400	1.13798	.88481	18.06
November	51 13/16	51 5/8	51.75	1.13441	1.12698	.87739	18.21
December	52	51 3/4	51.82	1.13578	1.12669	.87845	18.20
1881.							
January	51 5/8	51	51.28	1.12345	1.11821	.86891	18.40
February	52 1/8	51 3/4	51.41	1.13578	1.13407	.87845	18.20
March	52 7/8	52	52.19	1.14400	1.13616	.88481	18.06
April	52 3/16	52	52.07	1.14126	1.13697	.88269	18.11
May	52	51 1/8	51.66	1.13304	1.13396	.87633	18.24
June	51 5/8	51	51.33	1.12482	1.12582	.86997	18.37
Average	* 52 7/8	* 51	51.937	1.13852	1.13508	.88057	18.15
July	52 1/4	50 7/8	51.355	1.12619	1.12454	.87103	18.35
August	51 7/8	51 1/4	51.559	1.12893	1.12543	.87315	18.31
September	51 13/16	51 5/8	51.706	1.13441	1.12833	.87739	18.22
October	52 1/8	51 7/8	51.895	1.13715	1.13199	.87951	18.17
November	52	51 7/8	51.487	1.12893	1.13396	.87815	18.31
December	52	51 7/8	51.889	1.13715	1.13282	.87951	18.17
1882.							
January	52 1/8	51 7/8	51.980	1.13989	1.14121	.88163	18.13
February	52 1/8	52	52.028	1.13989	1.14937	.88163	18.13
March	52 1/16	51 13/16	51.963	1.13852	1.14700	.88057	18.15
April	52 1/4	52 1/16	52.122	1.14126	1.15081	.88269	18.11
May	52 3/8	52 1/8	52.223	1.14263	1.15386	.88375	18.09
June	52 3/8	51 3/4	52.016	1.13989	1.13879	.88163	18.13
Average	* 52 5/16	* 50 7/8	51.812	1.13623	1.13817	.87880	18.19

* Denotes highest and lowest for each year.

XXXVI.—HIGHEST, LOWEST, AND AVERAGE PRICE OF SILVER BULLION, AND VALUE OF AN OUNCE FINE, ETC.—Continued.

Fiscal years.	Highest.	Lowest.	Average London price per ounce standard 0.925.	Equivalent value of ounce fine with exchange at par, $4.8665	Equivalent value of a ounce fine based on average price of exchange.	Bullion value of a United States silver dollar at average price of silver exchange at par.	Commercial ratio of silver to gold.
1882.	*Pence.*	*Pence.*	*Pence.*				
July	52	51⅝	51.8177	$1.13578	$1.14079	$0.87845	18.20
August	52 1/16	51⅞	51.974	1.13989	1.14659	.88163	18.13
September	52 1/16	51¾	51.913	1.13715	1.14291	.87951	18.17
October	51 15/16	51½	51.75	1.13441	1.13350	.87739	18.22
November	51¾	51	51.39	1.12619	1.12258	.87103	18.35
December	51	50	50.48	1.10701	1.10306	.85620	18.67
1883.							
January	50⅜	50⅛	50.264	1.10153	1.10058	.85196	18.76
February	51	50⅜	50.6025	1.10813	1.10912	.85706	18.65
March	51 1/16	50¾	51.022	1.11797	1.11302	.86447	18.49
April	50⅞	50⅜	50.572	1.10811	1.10704	.85705	18.65
May	50 15/16	50 1/16	50.206	1.10140	1.10198	.85186	18.76
June	50 15/16	50 1/16	50.187	1.10160	1.10835	.85201	18.76
Average	* 52 1/16	* 50	51.023	1.11826	1.11912	.86490	18.48
July	50½	50 1/16	50.375	1.10510	1.10862	.85472	18.75
August	50 15/16	50½	50.524	1.10754	1.10831	.85661	18.66
September	50⅛	50⅝	50.731	1.11205	1.11047	.86010	18.58
October	51	50⅞	50.914	1.11649	1.11305	.86353	18.64
November	50⅛	50½	50.702	1.11172	1.10887	.85954	18.59
December	51	50 15/16	50.843	1.11440	1.11117	.85191	18.54
1884.							
January	51	50¾	50.865	1.11501	1.11667	.86239	18.53
February	51⅜	51	51.135	1.12093	1.12832	.86696	18.44
March	51⅛	50 1/16	50.937	1.11659	1.12513	.86361	18.51
April	51	50½	50.757	1.11265	1.12118	.86056	18.57
May	50 1/16	50¾	50.839	1.11459	1.11856	.86206	18.54
June	50 1/16	50⅝	50.800	1.11359	1.11318	.86129	18.56
Average	* 51⅜	* 50 1/16	50.791	1.11339	1.11529	.86115	18.56
July	50⅞	50 1/16	50.788	1.11333	1.10991	.86109	18.56
August	50⅞	50⅝	50.779	1.11313	1.10953	.86093	18.57
September	50 1/16	50⅝	50.738	1.11224	1.10956	.86024	18.58
October	50⅞	50 7/16	50.724	1.11193	1.10744	.86000	18.59
November	50 7/16	49 1/16	50.007	1.09623	1.09241	.84994	18.86
December	49⅞	49½	49.641	1.08818	1.08590	.84163	18.99
1885.							
January	50	49⅜	49.688	1.08836	1.09089	.84177	18.99
February	49½	48½	49.125	1.07791	1.07505	.83390	19.18
March	49 3/16	49	49.094	1.07561	1.07610	.83191	19.22
April	49⅞	48⅞	49.375	1.07773	1.08299	.83334	19.18
May	50	48⅞	49.437	1.07929	1.08915	.83476	19.15
June	49½	49	49.125	1.07751	1.07818	.83338	19.18
Average	* 50 1/16	* 48½	49.843	1.09262	1.09226	.84507	18.92

* Denotes highest and lowest for each year.

XXXVI.—HIGHEST, LOWEST, AND AVERAGE PRICE OF SILVER BULLION, AND VALUE OF AN OUNCE FINE, ETC.—Continued.

Fiscal years.	Highest.	Lowest.	Average London price per ounce standard 0.925.	Equivalent value of ounce fine with exchange at par, $4.8665.	Equivalent value of a ounce fine based on average price of exchange.	Bullion value of a United States silver dollar at average price of silver exchange at par.	Commercial ratio of silver to gold.
1885.	*Pence.*	*Pence.*	*Pence.*				
July	49 3/16	49 1/8	49.156	$1.07839	$1.07768	$0.83406	19.17
August	49 3/8	48 7/16	48.812	1.07045	1.07075	.82792	19.31
September	48 1/8	47 1/2	47.812	1.04395	1.04166	.80534	19.80
October	47 1/16	47 1/4	47.406	1.03967	1.03887	.80411	19.88
November	47 1/8	47 1/16	47.406	1.03950	1.03587	.80398	19.88
December	47 1/8	46 7/8	47.187	1.03303	1.03338	.79819	20.01
1886.							
January	47	46 7/8	46.733	1.02444	1.02951	.79234	20.17
February	46 7/8	46 1/2	46.685	1.02339	1.02852	.79152	20.19
March	46 7/8	46 11/16	46.766	1.02517	1.02999	.79290	20.16
April	46 11/16	46	46.386	1.01683	1.02032	.78645	20.33
May	46	44 3/4	45.425	.99577	1.00046	.77016	20.76
June	45 1/8	44 11/16	44.835	.98283	.98768	.76015	21.03
Average	*49 3/16	*44 3/4	47.038	1.03112	1.03295	.79750	20.04
July	44 5/8	42	43.873	.96175	.96395	.74385	21.49
August	42 5/8	42	42.310	.92748	.92333	.51734	22.28
September	44 5/8	42 5/8	43.841	.96105	.95691	.74331	21.50
October	45 7/8	44 1/4	45.089	.98840	.98333	.76446	20.91
November	47	45 7/8	46.486	1.01903	1.01424	.78815	20.28
December	46 3/4	45 1/4	46.068	1.00986	1.00384	.78106	20.56
1887.							
January	47 1/8	46 1/4	46.833	1.02663	1.02560	.79403	20.13
February	47	46 5/16	46.660	1.02284	1.02669	.79110	20.21
March	46 7/16	44 5/16	45.440	.99610	.99706	.77042	20.75
April	44 5/8	43 1/4	43.964	.96374	.96490	.74539	21.44
May	43 3/4	43 7/16	43.580	.95532	.95658	.73887	21.63
June	44 1/4	43 3/4	43.968	.96383	.96130	.74546	21.44
Average	*47 1/8	*42	44.843	.98301	.98148	.76029	21.02
July	44 7/16	43 7/8	44.148	.96777	.96335	.74850	21.36
August	45 3/16	44 1/4	44.570	.97702	.97154	.75566	21.15
September	45	44 7/16	44.642	.97860	.97287	.75688	21.12
October	44 1/2	43 13/16	44.159	.96802	.96442	.74870	21.35
November	44	43 11/16	43.840	.96102	.95788	.74328	21.51
December	45 1/8	43 13/16	44.368	.97260	.96972	.75224	21.25
1888.							
January	44 5/8	44 3/16	44.380	.97286	.97219	.75244	21.24
February	44 3/8	43 13/16	44.033	.96525	.96421	.74656	21.41
March	43 1/2	43	43.293	.94903	.95083	.73401	21.78
April	42 7/8	42 1/8	42.669	.93535	.93709	.72343	22.10
May	42 5/8	41 5/8	42.048	.92174	.92577	.71249	22.42
June	42 1/4	42	42.092	.92271	.92683	.71365	22.43
Average	*45 3/16	*41 5/8	43.675	.95741	.95617	.74008	21.59

*Denotes highest and lowest for each year.

XXXVI.—HIGHEST, LOWEST, AND AVERAGE PRICE OF SILVER BULLION, AND VALUE OF AN OUNCE FINE, ETC.—Continued.

Fiscal years.	Highest.	Lowest.	Average London price per ounce standard 0.925.	Equivalent value of ounce fine with exchange at par, $4.8665.	Equivalent value of a ounce fine based on average price of exchange.	Bullion value of a United States silver dollar at average price of silver exchange at par.	Commercial ratio of silver to gold.
1888.	*Pence.*	*Pence.*	*Pence.*				
July	42 5/16	42	42.111	$0.92312	$0.92634	$0.71418	22.39
August	48 1/2	41 15/16	42.007	.92085	.92251	.71221	22.44
September	44 1/4	42 1/16	43.160	.94612	.94971	.73176	21.84
October	43 3/8	42 7/8	43.097	.94474	.94697	.73069	21.88
November	43 1/2	42 7/8	43.029	.94325	.94595	.73163	21.85
December	42 7/8	42 5/16	42.516	.93200	.93581	.72084	22.18
1889.							
January	42 11/16	42 3/8	42.544	.93261	.93616	.72131	22.16
February	42 3/4	42 1/2	42.594	.93371	.93752	.72216	22.13
March	42 5/8	42 1/4	42.521	.93211	.93652	.72092	22.17
April	42 5/16	42 1/8	42.185	.92474	.92918	.71522	22.35
May	42 1/4	41 15/16	42.162	.92424	.92893	.71484	22.36
June	42 3/16	42	42.034	.92143	.92547	.71266	22.43
Average	*44 1/4	41 15/16	42.499	.93163	.93510	.72055	22.18
July	42 5/16	42	42.159	.92417	.92638	.71462	22.36
August	42 9/16	42 1/4	42.349	.92834	.92959	.71801	22.26
September	42 11/16	42 3/8	42.522	.93213	.93477	.72944	22.17
October	43 1/8	42 5/8	42.944	.94382	.94036	.72998	21.90
November	44 3/8	43 5/8	43.923	.96284	.95959	.74469	21.46
December	44 3/8	43 3/4	43.967	.96381	.95894	.74544	21.44
1890.							
January	44 7/8	44 1/8	44.502	.97554	.97447	.75451	21.19
February	44 5/8	43 5/8	44.042	.96545	.96563	.74671	21.41
March	44 3/8	43 3/4	43.908	.96251	.96024	.74444	21.47
April	48	42 7/8	45.451	.96634	.99751	.74699	21.39
May	47 1/2	46	46.971	1.02966	1.02820	.79637	20.07
June	49	46 3/4	47.727	1.04623	1.04778	.80919	19.75
Average	*49	*42	44.196	.96883	.96839	.74932	21.33
July	50 1/2	47 9/16	49.201	1.07854	1.08367	.83418	19.16
August	54 1/2	50 3/4	52.707	1.15540	1.15643	.89362	17.89
September	54 5/8	50	53.123	1.16452	1.15946	.90068	17.74
October	51 1/2	48 1/2	49.708	1.08966	1.08821	.84278	18.97
November	49 1/2	45	47.305	1.03698	1.03404	.80183	19.93
December	49 1/2	47 1/4	48.135	1.05518	1.04939	.81611	19.59
1891.							
January	48 1/4	46 7/8	47.9399	1.05085	1.05034	.81276	19.67
February	46 3/4	44 1/8	45.5470	.99844	1.00202	.77223	20.70
March	45 5/16	44 5/8	44.928	.98487	.98854	.76173	20.98
April	45	43 7/8	44.528	.97610	.99453	.75495	21.17
May	45 1/8	44 1/4	44.481	.97507	.97805	.75415	21.20
June	46	44 1/4	44.973	.98586	.98924	.76250	20.97
Average	*54 5/8	*43 7/8	47.714	1.04195	1.04780	.80588	19.83

* Denotes highest and lowest for each year.

XXXVI.—HIGHEST, LOWEST, AND AVERAGE PRICE OF SILVER BULLION, AND VALUE OF AN OUNCE FINE, ETC.—Continued.

Fiscal years.	Highest.	Lowest.	Average London price per ounce standard 0.925.	Equivalent value of ounce fine with exchange at par, $4.8665.	Equivalent value of a ounce fine based on average price of exchange.	Bullion value of a United States silver dollar at average price of silver exchange at par.	Commercial ratio of silver to gold.
1891.	*Pence.*	*Pence.*	*Pence.*				
July	46⅜	45⅝	46.002	$1.00841	$1.00825	$0.77994	20.49
August	46 1/16	44 1/16	45.112	.98890	.99390	.76485	20.90
September	45 5/16	44⅜	45.016	.98680	.97767	.76322	20.95
October	45	44 1/16	44.555	.97669	.97046	.75540	21.16
November	44 1/16	43⅛	43.690	.95773	.95257	.74044	21.58
December	44¼	43⅛	43.775	.95959	.95517	.74195	21.54
1892.							
January	43¾	41⅝	42.830	.93888	.93515	.72616	22.01
February	41 13/16	41⅛	41.460	.90885	.91106	.70293	22.74
March	41⅛	39	40.087	.87875	.89699	.67965	23.52
April	40⅛	39⅛	39.703	.86583	.87229	.66966	23.87
May	40⅜	39 1/16	40.060	.87816	.88029	.67920	23.53
June	41⅛	40 1/16	40.564	.88921	.89298	.68772	23.24
Average	*46⅜	*39	42.737	.93648	.93723	.72430	22.07
July	40 5/16	39 1/16	39.632	.86877	.87181	.67193	23.79
August	39 1/16	37⅞	38.295	.83947	.84203	.65136	24.62
September	38 5/16	38⅛	38.158	.83646	.83801	.64694	24.71
October	39⅛	38⅜	38.937	.85354	.85287	.66013	24.21
November	39½	38⅜	38.971	.85428	.85512	.66073	24.19
December	39⅜	37 13/16	38.346	.84058	.84274	.65013	24.59
1893.							
January	38 5/16	38⅛	38.351	.84026	.84217	.64988	24.60
February	38⅛	38¼	38.356	.84080	.84316	.65030	24.46
March	38⅜	37 5/16	38.108	.83537	.83255	.64610	24.74
April	38 5/16	37⅞	38.028	.83361	.83610	.64495	24.79
May	38 5/16	37⅝	38.069	.83451	.83856	.64544	24.77
June	38¼	30½	37.279	.81719	.81654	.63204	25.29
Average	*40 5/16	*30½	38.375	.84123	.84263	.65063	24.57
July	34½	32⅛	33.060	.72471	.71981	.56052	28.52
August	34⅞	32⅝	33.944	.74409	.74337	.57550	27.78
September	34⅛	33⅞	34.120	.74799	.74709	.57854	27.63
October	34⅛	31⅛	33.608	.73672	.73339	.56723	28.05
November	32¾	31⅛	32.240	.70673	.70390	.54444	29.25
December	32 5/16	31⅛	32.015	.70180	.70177	.54275	29.45
1894.							
January	31¾	30⅛	33.338	.68743	.68694	.53130	30.07
February	30¾	27½	29.169	.63941	.64052	.49540	32.32
March	28	27	27.286	.59814	.60037	.46434	34.56
April	29⅜	28½	28.802	.63138	.63382	.49022	32.74
May	29½	28 1/16	28.704	.62921	.63180	.48865	32.85
June	28 13/16	28 5/16	28.685	.62879	.63129	.48826	32.87
Average	*34⅞	*27	31.247	.68136	.68117	.52726	30.50

*Denotes highest and lowest for each year.

XXXVII.—Changes in the Values of Foreign Coins, 1880–1894.

Country.	Monetary unit.	VALUE JANUARY 1—					
		1880.	1881.	1882.	1883.	1884.	1885.
Austria-Hungary	Silver florin	$0.41,3	$0.40,7	$0.40,6	$0.40,1	$0.39,8	$0.39,3
Bolivia	Silver boliviano	.83,6	.82,3	.82,3	.81,2	.80,6	.79,5
Central American States.	Silver peso	.83,6	.....	.....	.....	.....	.....
China	Silver tael, Shanghai	.....	.....	.....	.....	.....	.....
Do	Silver tael, Haikwan	.....	.....	.....	.....	.....	.....
Colombia	Silver peso	.83,6	.82,3	.82,3	.81,2	.80,6	.79,5
Cuba	Gold peso	.....	.93,2	93,2	.93,2	.93,2	.93,2
Ecuador	Silver peso*	.83,6	.82,3	.82,3	.81,2	.80,6	.79,5
India	Silver rupee	.39,7	.39,0	.39,0	.38,6	.38,3	.37,8
Japan	Silver yen	.....	.88,3	.88,7	.87,6	.86,9	.85,8
Mexico	Silver dollar	.90,9	.89,4	.89,4	.88,2	.87,5	.86,4
Peru	Silver sol	.83,6	.82,3	.82,3	.81,2	.80,6	.79,5
Russia	Silver ruble	.66,9	.65,8	.65,8	.65,0	.64,5	.63,6
Tripoli	Silver mahbub	.74,8	.74,3	.74,3	.73,3	.72,7	.71,7
Venezuela	Gold bolivar	.....	.19,3	.19,3	.19,3	.19,3	.19,3

Country.	Monetary unit.	VALUE JANUARY 1—				VALUE 1890.	
		1886.	1887.	1888.	1889.	Jan. 1.	Oct. 1.
Austria-Hungary	Silver florin	$0.37,1	$0.35,9	$0.34,5	$0.33,6	$0.34,5	$0.42,0
Bolivia	Silver boliviano	.75,1	.72,7	.69,9	.68,0	.69,8	.85,0
Central American States.	Silver peso	.....	.....	.69,9	.68,0	.69,8	.85,0
China	Silver tael, Shanghai	.....	.....	1.03,3	1.00,5	1.03,1	1.25,6
Do	Silver tael, Haikwan	.....	.....	1.15,1	.....	1.14,8	1.40,0
Colombia	Silver peso	.75,1	.72,7	.69,9	.68,0	.69,8	.85,0
Cuba	Gold peso	.93,2	.93,2	.92,6	.92,6	.92,6	.92,6
Ecuador	Silver peso*	.75,1	.72,7	.69,9	.68,0	.69,8	.85,0
India	Silver rupee	.35,7	.34,6	.33,2	.32,3	.33,2	.40,4
Japan	Silver yen	.81,0	.78,4	.75,3	.73,4	.75,2	.91,7
Mexico	Silver dollar	.81,6	.79,0	.75,9	.73,9	.75,8	.92,3
Peru	Silver sol	.75,1	.72,7	.69,9	.68,0	.69,8	.85,0
Russia	Silver ruble	.60,1	.58,2	.55,9	.54,4	.55,8	.68,0
Tripoli	Silver mahbub	.67,7	.65,6	.63,0	.61,4	.62,9	.76,7
Venezuela	Gold bolivar	.19,3	.19,3	†.14,0	†.15,6	†.14,0	†.17,0

* Since 1887 called "sucre."

† Value of the silver bolivar.

XXXVII.—CHANGES IN THE VALUES OF FOREIGN COINS, 1880–1894—Continued

Country.	Monetary unit.	VALUE 1891.				VALUE 1892.	
		Jan. 1.	Apr. 1.	July 1.	Oct. 1.	Jan. 1.	Apr. 1
Austria-Hungary..	Silver florin.....	$0.38,1	$0.36,3	$0.36,3	$0.35,7	$0.34,1	$0.32
Bolivia	Silver boliviano.....	.77,1	.73,5	.73,6	.72,3	.69,1	.66
Central American States.	Silver peso	.77,1	.73,5	.73,6	.72,3	.69,1	.66
China.....	Silver tael, Shanghai..	1.13,9	1.08,5	1.08,7	1.06,8	1.02,1	.98
Do.....	Silver tael, haikwan ..	1.27,0	1.20,9	1.21,0	1.18,9	1.13,7	1.09
Colombia	Silver peso.....	.77,1	.73,5	.73,6	.72,3	.69,1	.66
Cuba	Gold peso.....	.92,6	.92,6	.92,6	.92,6	.92,6	.92
Ecuador	Silver peso *	.77,1	.73,5	.73,3	.72,3	.69,1	.66
India	Silver rupee	.36,6	.34,9	.35,0	.34,3	.32,8	.31
Japan.....	Silver yen	.83,1	.79,2	.79,3	.77,9	.74,5	.71
Mexico	Silver dollar	.83,7	.80,0	.80,0	.78,5	.75,0	.72
Peru	Silver sol	.77,1	.73,5	.73,6	.72,3	.69,1	.66
Russia	Silver ruble.....	.61,7	.58,8	.58,8	.57,8	.55,3	.53
Tripoli.....	Silver mahbub.....	.69,5	.66,3	.66,4	.65,2	.62,3	.60
Venezuela	Gold bolivar	†.15,4	†.14,7	†.14,7	†.14,5	†.13,8	†.13

Country.	Monetary unit.	VALUE 1892.		VALUE 1893.			
		July 1.	Oct. 1.	Jan. 1.	Apr. 1.	July 1.	Oct. 1
Austria-Hungary..	Silver florin.....	$0.32,0	‡$0.20,3	‡$0.20,3	‡$0.20,3	‡$0.20,3	‡$0.20,
Bolivia	Silver boliviano.....	.64,9	.61,6	.61,3	.61,0	.60,4	.53
Central American States.	Silver peso.....	.64,9	.61,6	.61,3	.61,0	.60,4	.53
China.....	Silver tael, Shanghai..	.95,8	.91,0	.90,6	.90,1	.89,2	.78
Do.....	Silver tael, haikwan ..	1.06,7	1.01,3	1.01,0	1.00,4	.99,4	.87
Colombia	Silver peso.....	.64,9	.61,6	.61,3	.61,0	.60,4	.53
Cuba.....	Gold peso.....	.92,6	.92,6	.92,6	.92,6	.92,6	.92
Ecuador	Silver peso *	.64,9	.61,6	.61,3	.61,0	.60,4	.53
India	Silver rupee	.30,8	.29,3	.29,2	.29,0	.28,7	.25
Japan.....	Silver yen	.69,9	.66,4	.66,1	.65,8	.65,1	.57
Mexico	Silver dollar	.70,4	.66,9	.66,6	.66,2	.65,6	.57
Peru	Silver sol	.64,9	.61,6	.61,3	.61,0	.60,4	.53
Russia	Silver ruble.....	.51,9	.49,2	.49,1	.48,8	.48,3	.42
Tripoli.....	Silver mahbub.....	.58,5	.55,5	.55,3	.55,0	.54,5	.47
Venezuela	Gold bolivar	†.13,0	†.12,3	.19,3	.19,3	.19,3	.19

* Since 1887 called "sucre."
† Value of the silver bolivar.
‡ Value of the gold crown.

XXXVII.—CHANGES IN THE VALUES OF FOREIGN COINS, 1880–1894—Continued.

Country.	Monetary unit.	VALUE, 1894.			
		Jan. 1.	Apr. 1.	July 1.	Oct. 1.
Bolivia	Silver boliviano	$0.51,6	$0.46,5	$0.45.7	$0.46,4
Central American States	Silver peso	.51,6	.46,5	.45,7	.46,4
China	Silver tael, Shanghai	.76,2	.68,6	.67,6	.68.5
Do	Silver tael, haikwan	.84,9	.76,5	.75,3	.76,3
Do	Silver tael, Tien Tsin				.72,7
Do	Silver tael, Chefoo				.71,7
Colombia	Silver peso	.51,6	.46,5	.45,7	.46,4
Ecuador	Silver peso *	.51,6	.46,5	.45,7	.46,4
India	Silver rupee	.24,5	.22,1	.21,7	.22,0
Japan	Silver yen	.55,6	.50,1	.49,3	.50,0
Mexico	Silver dollar	.56,0	.50,5	.49,7	.50,4
Peru	Silver sol	.51,6	.46,5	.45,7	.46,4
Russia	Silver ruble	.41,3	.37,2	.36,6	.37,1
Tripoli	Silver mahbub	.46,5	.41,9	.41,3	.41,8

* Since 1887 called "sucre."

XXXVIII.—STATEMENT OF GOLD AND SILVER BULLION AND COIN FURNISHED FO USE IN MANUFACTURES AND THE ARTS AND CLASSIFICATION OF THE MATERI USED, DURING THE CALENDAR YEARS 1880–1893.

GOLD.

Calendar years.	United States coin.	New material.	Old material.	Foreign bullion and coin.	Total.
1880	$3,300,000	$6,000,000	$395,000	$1,267,600	$10,962,
1881	2,700,000	7,000,000	522,900	1,547,800	11,770,
1882	2,500,000	7,000,000	696,500	671,500	10,868,
1883	4,875,000	7,840,000	1,549,300	194,500	14,458,
1884	5,000,000	6,000,000	3,114,500	385,500	14,500,
1885	3,500,000	6,736,927	1,408,902	178,913	11,824,
1886	3,500,000	7,063,480	1,928,046	638,003	13,069,
1887	3,500,000	9,090,342	1,835,882	384,122	14,810,
1888	3,500,000	9,893,957	2,402,976	718,809	16,514,
1889	3,500,000	9,686,827	3,218,971	291,258	16,697,
1890	3,500,000	10,717,472	3,076,426	362,062	17,655,
1891	3,500,000	10,697,679	4,860,712	628,525	19,686,
1892	3,500,000	10,588,703	4,468,685	771,686	19,329,
1893	1,500,000	8,354,482	2,777,165	804,254	13,435,
	47,875,000	116,668,969	32,255,965	8,844,532	205,584,

SILVER.

Calendar years.	United States coin.	New material.	Old material.	Foreign bullion and coin.	Total.
1880	$600,000	$5,000,000	$145,000	$353,000	$6,098,
1881	200,000	5,900,000	178,000	371,000	6,649,
1882	200,000	6,844,300	212,900	440,300	7,197,
1883	200,000	4,623,700	561,900	155,000	5,540,
1884	200,000	4,500,000	170,000	650,000	5,520,
1885	200,000	4,539,875	462,186	62,708	5,264,
1886	200,000	3,626,195	404,155	825,615	5,055,
1887	200,000	4,102,734	480,606	654,991	5,438,
1888	200,000	6,477,857	652,047	771,985	8,101,
1889	200,000	7,297,933	611,015	657,997	8,766,
1890	200,000	7,143,635	640,100	1,245,419	9,229,
1891	200,000	7,289,073	858,126	1,256,101	9,603,
1892	200,000	7,204,210	647,377	1,249,801	9,301,
1893	100,000	6,570,737	1,222,836	1,740,704	9,634,
	3,100,000	80,620,249	7,246,248	10,434,621	101,491,

XXXIX.—Production of Gold and Silver in

[From 1493 to 1885 is from a table of averages for certain periods, compiled by Dr. Adolph Soet

Periods.	GOLD.			
	Annual average for the period.		Total for the period.	
	Fine ounces.	Value.	Fine ounces.	Value.
1493–1520	186,470	$3,855,000	5,221,160	$107,931,000
1521–1544	230,194	4,759,000	5,524,656	114,205,000
1545–1560	273,596	5,656,000	4,377,544	90,492,000
1561–1580	219,906	4,546,000	4,398,120	90,917,000
1581–1600	237,267	4,905,000	4,745,340	98,095,000
1601–1620	273,918	5,662,000	5,478,360	113,248,000
1621–1640	266,845	5,516,000	5,336,900	110,324,000
1641–1660	281,955	5,828,000	5,639,110	116,571,000
1661–1680	297,709	6,154,000	5,954,180	123,084,000
1681–1700	346,095	7,154,000	6,921,895	143,088,000
1701–1720	412,163	8,520,000	8,243,260	170,403,000
1721–1740	613,422	12,681,000	12,268,440	253,611,000
1741–1760	791,211	16,356,000	15,824,230	327,116,000
1761–1780	665,666	13,761,000	13,313,315	275,211,000
1781–1800	571,948	11,823,000	11,438,970	236,464,000
1801–1810	571,563	11,815,000	5,715,627	118,152,000
1811–1820	367,957	7,606,000	3,679,568	76,063,000
1821–1830	457,044	9,448,000	4,570,444	94,479,000
1831–1840	652,291	13,484,000	6,522,913	134,841,000
1841–1850	1,760,502	36,393,000	17,605,018	363,928,000
1851–1855	6,410,324	132,513,000	32,051,621	662,566,000
1856–1860	6,486,262	134,083,000	32,431,312	670,415,000
1861–1865	5,949,582	122,989,000	29,747,913	614,944,000
1866–1870	6,270,086	129,614,000	31,350,430	648,071,000
1871–1875	5,591,014	115,577,000	27,955,068	577,883,000
1876–1880	5,543,110	114,586,000	27,715,550	572,931,000
1881–1885	4,794,755	99,116,000	23,973,773	495,582,000
1886	5,127,750	106,000,000	5,127,750	106,000,000
1887	5,116,865	105,775,000	5,116,865	105,775,000
1888	5,330,780	110,197,000	5,330,780	110,197,000
1889	5,973,780	123,489,000	5,973,780	123,489,000
1890	5,749,320	118,849,000	5,749,320	118,849,000
1891	6,320,195	130,650,000	6,320,195	130,650,000
1892	7,077,165	146,298,000	7,077,165	146,298,000
1893	7,605,904	157,228,000	7,605,904	157,228,000
Total			406,306,476	8,399,101,000

THE WORLD SINCE THE DISCOVERY OF AMERICA.

beer. For the years 1886 to 1894 the production is the annual estimate of the Bureau of the Mint.]

SILVER.				PERCENTAGE OF PRODUCTION.			
Annual average for the period.		Total for the period.		By weight.		By value.	
Fine ounces.	Coining value.	Fine ounces.	Coining value.	Gold.	Silver.	Gold.	Silver.
1,511,050	$1,954,000	42,309,400	$54,703,000	11.0	89.0	66.4	33.6
2,899,930	3,749,000	69,598,320	89,986,000	7.4	92.6	55.9	44.1
10,017,940	12,952,000	160,287,040	207,240,000	2.7	97.3	30.4	69.6
9,628,925	12,450,000	192,578,500	248,990,000	2.2	97.8	26.7	73.3
13,467,635	17,413,000	269,352,700	348,254,000	1.7	98.3	22.0	78.0
13,596,235	17,579,000	271,924,700	351,579,000	2.0	98.0	24.4	75.6
12,654,240	16,361,000	253,084,800	327,221,000	2.1	97.9	25.2	74.8
11,776,545	15,226,000	235,530,900	304,525,000	2.3	97.7	27.7	72.3
10,834,550	14,008,000	216,691,000	280,166,000	2.7	97.3	30.5	69.5
10,992,085	14,212,000	219,841,700	284,240,000	3.1	96.9	33.5	66.5
11,432,540	14,781,000	228,650,800	295,629,000	3.5	96.5	36.6	63.4
13,863,080	17,924,000	277,261,600	358,480,000	4.2	95.8	41.4	58.6
17,140,612	22,162,000	342,812,235	443,232,000	4.4	95.6	42.5	57.5
20,985,591	27,133,000	419,711,820	542,658,000	3.1	96.9	33.7	66.3
28,261,779	36,540,000	565,235,580	730,810,000	2.0	98.0	24.4	75.6
28,746,922	37,168,000	287,469,225	371,677,000	1.9	98.1	24.1	75.9
17,385,755	22,479,000	173,857,555	224,786,000	2.1	97.9	25.3	74.7
14,807,004	19,144,000	148,070,040	191,444,000	3.0	97.0	33.0	67.0
19,175,867	24,793,000	191,758,675	247,930,000	3.3	96.7	35.2	64.8
25,090,342	32,440,000	250,903,422	324,400,000	6.6	93.4	52.9	47.1
28,488,597	36,824,000	142,442,986	184,169,000	18.4	81.6	78.3	21.7
29,095,428	37,618,000	145,477,142	188,092,000	18.2	81.8	78.1	21.9
35,401,972	45,772,000	177,009,862	228,861,000	14.4	85.6	72.9	27.1
43,051,583	55,663,000	215,257,914	278,313,000	12.7	87.3	70.0	30.0
63,317,014	81,864,000	316,585,069	409,322,000	8.1	91.9	58.5	41.5
78,775,602	101,851,000	393,878,009	509,256,000	6.6	93.4	53.0	47.0
92,003,944	118,955,000	460,019,722	594,773,000	5.0	95.0	45.5	54.5
93,276,000	120,600,000	93,276,000	120,600,000	5.2	94.8	46.8	53.2
96,124,000	124,281,000	96,124,000	124,281,000	5.0	95.0	46.0	54.0
108,827,000	140,706,000	108,827,000	140,706,000	4.6	95.4	43.9	56.1
120,214,000	155,428,000	120,214,000	155,428,000	4.7	95.3	44.2	55.8
126,095,000	163,032,000	126,095,000	163,032,000	4.3	95.7	42.2	57.8
137,171,000	177,352,000	137,171,000	177,352,000	4.4	95.6	42.4	57.6
152,940,000	197,741,000	152,940,000	197,741,000	4.4	95.6	42.5	57.5
161,776,000	209,165,000	161,776,000	209,165,000	4.5	95.5	42.9	57.1
.....	.....	7,664,023,716	9,909,041,000	5.0	95.0	45.9	54.1

XL.—EXPENDITURES AT THE MINT OF THE UNITED STATES AT PHILADELPHIA FOR THE FISCAL YEAR ENDED JUNE 30, 1894.

Expenditures for supplies.	Engravers.	GENERAL DEPARTMENT.		Assayer's department.	Coiner's department.	MELTER AND REFINER'S DEPARTMENT.		Total.
		Proper.	Mechanical.			Proper.	Refinery.	
Acids				$155.51		$90.24	$4,531.24	$4,776.99
Advertisements for supplies		$272.80						272.80
Assayer's balances				185.00				185.00
Assayer's materials				54.55				54.55
Belting		330.68						330.68
Charcoal	$4.96	4.58				464.51		474.05
Chemicals	13.03	257.60	$2.07	55.15	$527.98	107.07	398.85	1,361.75
Coal		3,859.10			144.15	1,029.81		5,033.06
Copper		10.50			1,835.37	2,616.40		4,462.27
Crucibles, covers, stirrers, and dippers				37.75		2,500.98		2,538.73
Dry goods	1.32	301.31	4.81	6.13	1,228.19	142.67	25.28	1,709.71
Electric light		5,815.57						5,815.57
Electric power		182.28						182.28
Fire brick		277.96						277.96
Fluxes						7.70		7.70
Freight and drayage		12,714.98						12,714.98
Furnaces		274.42			110.00			384.42
Gas		2,305.50						2,305.50
Gloves and gauntlets		323.78		1.00	2,035.70	584.47	12.57	2,957.52
Hardware	1.56	826.28	1.69		228.47	29.89		1,087.89
Ice		417.62					85.84	503.46
Iron and steel	322.08	610.43		1.09	94.03	21.20		1,048.83
Labor and repairs		811.87			251.83	449.56		1,513.26
Loss on sale of sweeps					37.48	845.15	140.20	1,022.83
Lumber		1,559.79						1,559.79
Machinery and appliances		2,216.67		3.45	7,199.28	525.30		9,944.70
Metal work and castings	19.10	942.23			352.83		42.60	1,356.76
Oils		168.94	60.65		219.55	80.45		529.59
Salt				1.65			166.69	168.34
Stationery, printing, and binding		251.63	33.32	3.75		18.00		306.70
Sundries*	74.36	* 9,712.65	37.76	106.05	1,956.48	524.32	13.18	12,424.80
Telegraphing		62.12						62.12
Telephone		120.00						120.00
Washing		106.50		19.50				126.00
Water		548.00						548.00
Wood					3,726.08			3,726.08
Zinc							1,798.96	1,798.96
Wastage					7,635.89	9,333.48	560.12	17,529.49
Total*	436.41	45,285.79	140.30	630.58	27,583.31	19,371.20	7,775.53	101,223.12
Salaries	3,000.00	23,533.77		5,000.00	4,945.09	5,000.00		41,478.86
Wages of workmen*	10,851.45	*117,803.39	16,146.11	14,319.49	170,961.80	30,396.69	12,774.27	373,253.21
Total	14,287.86	186,622.95	16,286.41	19,950.07	203,490.20	54,767.89	20,549.80	515,955.18

*Wages. Storage of silver bullion, act July 14, 1890, $21,617.46; incidentals, storage of silver bullion, act July 14, 1890, $1,479—Included in total.

XL.—EXPENDITURES AT THE MINT OF THE UNITED STATES AT SAN FRANCISCO FOR THE FISCAL YEAR ENDED JUNE 30, 1894.

Expenditures for supplies.	GENERAL DEPARTMENT.		Assayer's department.	Coiner's department.	MELTER AND REFINER'S DEPARTMENT.		Total.
	Proper.	Mechanical.			Proper.	Refinery.	
Acids	$4.40	.....	$466.73	$208.25	.....	$2,389.72	$3,019.10
Advertisements for supplies	76.60	.....	.....	.....	.....	.....	76.60
Assayer's materials	.....	.....	62.80	.....	.....	.....	62.80
Belting	.....	$414.09	.....	10.40	.....	.....	424.49
Charcoal	.....	.....	.....	.....	$734.90	20.04	754.94
Chemicals	262.24	287.45	43.62	233.70	488.31	9.10	1,324.42
Coal	375.63	4,512.41	.....	.....	.....	.....	4,888.04
Coke	.....	.....	.....	.....	1,058.46	.....	1,058.46
Copper	.....	.....	.....	.....	1,900.00	.....	1,900.00
Crucibles, covers, stirrers, and dippers	.....	.....	7.00	.....	297.55	.....	304.55
Dry goods	472.34	.....	7.60	156.50	33.80	198.54	868.78
Freight and drayage	992.23	.....	.....	70.98	.....	.....	1,063.21
Gas	2,225.60	.....	.....	.....	.....	237.40	2,463.00
Gloves and gauntlets	114.37	.....	.....	1,324.50	127.50	137.15	1,703.52
Hardware	131.45	.....	.....	8.50	11.86	.....	151.81
Ice	124.22	.....	.....	.....	.....	.....	124.22
Iron and steel	.....	23.39	.....	13.71	14.26	3.18	54.54
Labor and repairs	1,342.01	1,512.18	138.94	761.92	483.61	649.00	4,887.66
Lead	.....	.....	28.06	85.48	.....	46.26	159.80
Lumber	.....	243.56	.....	82.19	.....	100.07	425.82
Machinery and appliances	.....	2,576.60	.....	319.76	65.00	.....	2,961.36
Metal work and castings	.....	138.68	3.60	306.28	86.08	267.64	802.28
Oils	14.30	114.61	.....	77.52	90.00	77.02	373.45
Salt	.....	.....	2.25	.....	.....	235.31	237.56
Sewing	671.00	.....	.....	103.10	891.60	.....	1,665.70
Stationery, printing, and binding	492.98	.....	.....	7.00	.....	.....	499.98
Sundries	588.89	84.69	.....	358.99	281.75	100.00	1,414.32
Telephone	168.55	.....	.....	.....	.....	.....	168.55
Tools	.....	62.75	.....	98.33	.....	.....	161.08
Washing	681.16	.....	.....	.....	.....	.....	681.16
Water	245.00	97.10	.....	.....	.....	.....	342.10
Wood	80.16	964.44	.....	1,314.55	.....	170.34	2,529.49
Total	9,063.13	11,031.95	760.60	5,541.66	6,564.68	4,590.77	37,552.79
Salaries	24,500.00	.....	6,600.00	5,000.00	5,000.00	.....	41,100.00
Wages of workmen	44,191.50	15,479.25	16,858.00	77,527.50	15,943.25	29,017.75	199,017.25
Total	77,754.63	26,511.20	24,218.60	88,069.16	27,507.93	33,608.52	277,670.04

XL.—EXPENDITURES AT THE MINT OF THE UNITED STATES AT NEW ORLEANS LA., FOR THE FISCAL YEAR ENDED JUNE 30, 1894.

Expenditures for supplies.	GENERAL DEPARTMENT.		Assayer's department.	Coiner's department.	MELTER AND REFINER'S DEPARTMENT.		Total.
	Proper.	Mechanical.			Proper.	Refinery.	
Acids			$30.20		$40.00	$680.24	$750.4
Advertisements for supplies	$85.20						85.2
Assayer's materials			449.39				449.3
Belting		$13.53					13.5
Charcoal					198.89		198.8
Chemicals			61.56	$485.09	3.12	33.63	583.4
Coal		2,903.36					2,903.3
Coke					355.20		355.2
Dry goods	243.71			256.34	16.03		516.0
Electric light	1,012.54		75.00	375.22	300.22		1,762.9
Fire brick					35.75		35.7
Freight and drayage	38.51		24.19	40.73	49.43		152.8
Furnaces					290.00		290.0
Gas	100.00		351.06	215.00	87.06		753.1
Gloves and gauntlets				120.00	96.00	12.00	228.0
Hardware		479.78					479.7
Ice	120.15		30.00	80.00	124.82		354.9
Iron and steel		11.65					11.6
Labor and repairs	1,348.73		297.60	184.25	235.25		2,065.8
Loss on sale of sweeps					1.26	506.94	508.
Lumber	432.25						432.2
Metal work and castings		100.68	8.70	483.74	229.37		822.
Oils		5.10		278.69	44.88		328.
Sewing	123.70			80.45			204.
Stationery	58.44		25.09	47.40	35.45		166.
Sundries	2,490.30		91.00	751.83	159.82	77.35	3,570.
Telegraphing	47.44						47.
Telephone	100.00						100.
Washing	120.00			28.05			148.
Wood	15.00			1,936.30			1,951.
Wastages of operative officers					280.96		280.
Total	6,335.97	3,514.10	1,443.19	5,363.09	2,583.51	1,310.16	20,550.
Salaries	17,143.20		6,000.00	4,400.00	4,400.00		31,943.
Wages of workmen	28,709.61		1,980.00	37,084.78	12,706.52		80,480.
Total	52,188.78	3,514.10	9,423.19	46,847.87	19,690.03	1,310.16	132,974.

XL.—Expenditures at the Mint of the United States at Carson, Nev., for the Fiscal Year ended June 30, 1894.

Expenditures for supplies.	General department proper.	Assayer's department.	Melter and refiner's department.		Total.
			Proper.	Refinery.	
Acids		$14.28		$7,385.36	$7,399.64
Advertisements for supplies	$36.06				36.06
Assayer's materials		77.39			77.39
Charcoal	1,235.00		$412.00	439.00	2,086.00
Chemicals	21.25	131.40	142.10		294.75
Coal	3.51			247.03	250.54
Coke	485.50		162.00	332.50	980.00
Crucibles, covers, stirrers, and dippers	80.00	52.86	239.53	84.00	456.39
Dry goods	172.43			132.38	304.81
Electric light	300.00				300.00
Fire brick			65.75		65.75
Fluxes			21.76	182.41	204.17
Freight and drayage	272.65	13.98	119.64	12.78	419.05
Gas	480.50				480.50
Gloves and gauntlets	48.00				48.00
Hardware	81.18	21.50	1.50	34.90	139.08
Ice	142.40				142.40
Labor and repairs	263.75	12.50	53.00	112.75	442.00
Lumber	144.93	4.33		1.89	151.15
Machinery and appliances	16.89				16.89
Metal work and castings	59.52			202.44	261.96
Oils	47.00				47.00
Salt		3.00		16.00	19.00
Sewing	254.75			6.00	260.75
Stationery, printing, and binding	38.16				38.16
Sundries	328.59	7.60	42.00	67.24	444.83
Washing	128.92				128.92
Water	240.00			360.00	600.00
Wood	1,429.57		475.00	737.30	2,641.87
Zinc		10.00		166.13	176.13
Lead				73.86	73.86
Melter and refiner's gold wastage				149.00	149.00
Melter and refiner's silver wastage				782.11	782.11
Total	6,310.56	348.24	1,734.28	11,525.08	19,918.16
Salaries	18,520.12				18,520.12
Wages of workmen	18,171.00	2,826.00		5,643.00	26,640.00
Total	43,001.68	3,174.24	1,734.28	17,168.08	65,078.28

XL.—Expenditures at the Assay Office of the United States at New York for the Fiscal Year ended June 30, 1894.

Expenditures for supplies.	General department proper.	Assayer's department.	Melter and Refiner's Department.		Total.
			Proper.	Refinery.	
Acids		$216.94		$18,603.25	$18,820.19
Advertisements for supplies	$100.80			202.50	303.30
Assayer's materials		431.92			431.92
Barrels and lard tierces				757.00	757.00
Charcoal				598.10	598.10
Chemicals		18.95		123.01	141.96
Coal				2,895.25	2,895.25
Copper				9,455.27	9,455.27
Crucibles, covers, stirrers, and dippers				2,693.07	2,693.07
Dry goods	28.44			662.03	690.47
Electric power and supplies	424.14	429.21		85.05	938.40
Fire brick				332.88	332.88
Fluxes				1,956.71	1,956.71
Freight and drayage	5.97			296.25	302.22
Gas	459.23	741.51		1,792.62	2,993.36
Gloves and gauntlets				316.20	316.20
Hardware	20.18	6.86		116.01	143.05
Ice	79.34			28.53	107.87
Labor and repairs	1,432.21	491.88		1,160.68	3,084.77
Lumber	138.04			429.97	568.01
Machinery and appliances	221.56	153.40		193.16	568.12
Metal work and castings	413.07			1,942.52	2,355.59
Oils and lard	9.50			169.23	178.73
Sewing				201.80	201.80
Sheet lead and pipe				1,450.24	1,450.24
Stationery, printing, and binding	136.25				167.63
At Washington	31.38				
Steam, supply of	1,941.54			5,820.88	7,762.42
Sundries	423.02	158.41		452.25	1,033.68
Telegraphing	10.98				10.98
Washing	816.23				816.23
Water				405.50	405.50
Wood				195.00	195.00
Zinc				50.10	50.10
Adjusting weights and repairing balances	254.60	252.50		58.50	565.60
Total	6,946.48	2,901.58		53,443.56	63,291.62
Salaries	22,471.77	11,200.00	$5,500.00		39,171.77
Wages of workmen	14,905.00	12,416.50		44,050.56	71,372.06
Total	44,323.25	26,518.08	5,500.00	97,494.12	173,835.45

XL.—EXPENDITURES AT THE MINT OF THE UNITED STATES AT DENVER, COLO., FOR THE FISCAL YEAR ENDED JUNE 30, 1894.

Expenditures for supplies.	GENERAL DEPARTMENT.		Assayer's department.	Melter and refiner's department proper.	Total.
	Proper.	Mechanical.			
Acids			$75.60		$75.60
Advertisements for supplies	$7.44				7.44
Assayer's balances			18.00		18.00
Assayer's materials			42.88		42.88
Belting		$2.14			2.14
Bullion boxes	100.00				100.00
Carpet	49.70				49.70
Chemicals		.15	39.60	$132.80	172.55
Coal	22.00				12.06
Coke	180.50				180.50
Copper			6.45		6.45
Crucibles, covers, stirrers, and dippers			34.80	216.77	251.57
Dry goods	9.20			5.00	14.20
Electric light	148.17				148.17
Electric power			60.00	60.00	120.00
Fire brick			5.10	2.50	7.60
Flags	17.20				17.20
Fluxes				141.88	141.88
Freight and drayage	12.05				12.05
Gas			288.20	284.70	572.90
Gloves and gauntlets				25.00	25.00
Hardware	21.37	.65		6.20	28.22
Ice	20.40				20.40
Iron and steel	1.55			1.24	2.79
Labor and repairs	112.58	32.00	1.70	22.00	168.28
Lumber	.80			.20	1.00
Machinery and appliances	1.70	7.50		.55	9.75
Metal work and castings	13.50		.30		13.80
Oils		2.45		2.25	4.70
Salt	2.00				2.00
Sewing	1.00				1.00
Stationery, printing, and binding	47.80				47.80
Sundries	99.45		1.30		100.75
Telegraphing	6.25				6.25
Telephone	80.80				80.80
Tools	5.95		8.70	7.50	22.15
Traveling expenses	189.50				189.50
Washing	21.00				21.00
Water	22.50				22.50
Zinc			5.20		5.20
Total	1,194.41	44.89	587.83	908.59	2,735.72
Salaries	4,800.00		3,900.00	2,250.00	10,950.00
Wages of workmen	4,365.00		5,947.00	3,437.00	13,749.00
Total	10,359.41	44.89	10,434.83	6,595.59	27,434.72

XL.—EXPENDITURES AT THE ASSAY OFFICE OF THE UNITED STATES AT HELENA, MONT., FOR THE FISCAL YEAR ENDED JUNE 30, 1894.

Expenditures for supplies.	General department proper.	Melter's department proper.	Total.
Acids	$5.50	$5.00	10.50
Advertisements for supplies	4.41	.....	4.41
Assayer's materials	62.90	.....	62.90
Coal	312.50	.....	312.50
Crucibles, covers, stirrers, and dippers	.....	208.85	208.85
Electric light	212.38	.....	212.38
Fluxes	.....	310.20	310.20
Freight and drayage	49.17	.....	49.17
Gas	527.60	206.20	733.80
Gloves and gauntlets	.....	9.75	9.75
Ice	36.00	.....	36.00
Labor and repairs	815.28	260.00	1,075.28
Machinery and appliances	200.00	44.80	244.80
Metal work and castings	.....	33.97	33.97
Oils	20.35	.....	20.35
Stationery, printing, and binding	54.79	.....	54.79
Sundries	484.66	136.50	621.16
Telegraphing	33.18	.....	33.18
Telephone	60.00	.....	60.00
Washing	24.00	.....	24.00
Water	147.69	112.00	259.69
Wood	112.50	.....	112.50
Total	3,162.91	1,327.27	4,490.18
Salaries	5,446.07	1,767.10	7,213.17
Wages of workmen	10,039.50	2,660.50	12,700.00
Total	18,648.48	5,754.87	24,403.35

XL.—EXPENDITURES FOR SUPPLIES AT THE UNITED STATES ASSAY OFFICES AT BOISE, CHARLOTTE, AND ST. LOUIS DURING THE FISCAL YEAR ENDED JUNE 30, 1894.

Expenditures for supplies.	Boise.	Charlotte.	St. Louis.
Acids	$82.20	.....	$26.40
Advertisements for supplies	.....	$10.50	.....
Assayer's materials	81.57	10.80	38.08
Charcoal	.....	22.45	.....
Chemicals	.....	14.34	4.37
Coal	267.41	92.40	.....
Coke	*145.15	.....	.....
Crucibles, covers, stirrers, and dippers	*130.56	64.95	134.98
Dry goods	14.65	3.44	6.48
Electric light	126.00	.....	.....
Furniture	*8.00	123.35	.....
Fluxes	*37.00	37.95	23.25
Freight and drayage	98.65	5.28	4.09
Furnaces	21.70	.....	.....
Gasoline	27.75	154.44	136.45
Gloves and gauntlets	*24.50	.....	.....
Hardware	29.58	8.00	26.44
Ice	50.00	32.49	7.90
Iron and steel	1.00	.....	.....
Labor and repairs	57.30	78.77	21.30
Lumber	12.68	5.40	.....
Machinery and appliances	11.80	.....	.....
Metal work and castings	*7.00	.....	8.00
Oils	8.85	4.80	3.30
Salt	1.00	.....	.15
Stationery, printing, and binding	42.16	17.78	.....
Sundries	117.59	101.88	44.80
Telegraphing	1.46	33	82
Telephone	60.50	45.00	100.00
Tools	10.20	.....	.....
Washing	15.15	.....	12.00
Water	260.00	62.50	.....
Wood	22.50	83.15	.....
Zinc	4.20	.....	.....
Total	1,778.11	980.00	598.81
Salaries	3,200.00	2,750.00	3,500.00
Wages of workmen	6,214.05	1,020.00	957.75
Total	11,192.16	4,750.00	5,056.56

*Melter's department.

XLI.—SUMMARY OF POPULATION AND AN APPROXIMATE STATEMENT OF REVENUE, ACCORDING TO THE LATEST AVAIL

Countries.	Population.	Revenue.	Revenue per capita.	Expenditures.	Expenditure per capita.
Australasia	4,700,000	$146,042,000	$31.07	$150,013,000	$31.91
Austria-Hungary	43,200,000	528,719,000	12.23	527,284,000	12.20
Brazil	14.600,000	138,477,000	9.48	129,425,000	8.86
Egypt	6,800,000	49,479,000	7.27	47,206,000	6.94
Finland	2,400,000	11,562,000	4.82	11,562,000	4.82
German Empire	49,400,000	298,690,000	6.02	299,677,000	6.04
Great Britain	38,800,000	439,909,000	11.33	439,812,000	11.33
Canada	4,800,000	36,922,000	7.69	36,766,000	7.65
Newfoundland and Labrador	200,000	1,884,000	9.42	1,668,000	8.34
Denmark	2,200,000	14,882,000	6.76	14,533,000	6.60
Norway	2,000,000	13,762,000	6.88	13,762,000	6.88
Sweden	4,800,000	25,905,000	5.39	25,905,000	5.39
Portugal	4,700,000	47,347,000	10.07	48,416,000	10.30
Turkey	39,200,000	81,326,000	2.07	94,074,000	2.40
Total	217,800,000	1,834,906,000	.....	1,840,103,000	.....

XLI.—SUMMARY OF POPULATION AND AN APPROXIMATE STATEMENT OF REVENUE, COUNTRIES, ACCORDING TO THE LATEST

Countries.	Population.	Revenue.	Revenue per capita.	Expenditures.	Expenditure per capita.
United States*	68,400,000	$297,722,000	$4.35	$367,525,000	$5.37
Belgium	6,200,000	67,418,000	10.87	66,897,000	10.78
Greece	2,200,000	21,558,000	9.79	19,400,000	8.81
Italy	30,500,000	338,846,000	11.11	338,340,000	11.09
Switzerland	2,900,000	14,037,000	4.84	16,175,000	5.57
France	38,300,000	654,110,000	17.07	649,789,000	16.96
Algiers	4,200,000	9,320,000	2.21	13,600,000	3.23
Tunis	1,500,000	4,484,000	2.98	4,469,000	2.97
Spain	17,500,600	150,439,000	8.59	160,752,000	9.18
Cuba	1,600.000	22,632,000	14.14	24,614,000	15.03
Netherlands	4,700,000	51,562,000	10.97	54,686,000	11.63
Japan	41,100,000	86,507,000	2.10	86,168,000	2.09
Haiti	1,000,000	7,405,000	7.40	8,499,000	8.49
Argentine Republic	4,250,000	117,900,000	27.74	124,600,000	29.31
Chile	3,300,000	19,593,000	5.90	19,122,000	5.79
Total	227,650,000	1,863,533,000	.....	1,954,636,000	.....

*To June 30, 1894.

EXPENDITURES, DEBT, IMPORTS, AND EXPORTS IN GOLD-STANDARD COUNTRIES, ABLE RETURNS OR ESTIMATES.

Debt.	Debt per capita.	Imports.	Imports per capita.	Exports	Exports per capita.
$975,021,000	$207.45	$291,255,000	$61.97	$318,223,000	$67.70
3,129,924,000	72.45	304,391,000	7.04	317,378,000	7.34
681,148,000	46.65	152,015,000	10.41	173,530,000	11.88
522,011,000	76.76	63,853,000	9.39	84,860,000	12.48
15,003,000	6.25	28,280,000	11.78	20,110,000	8.37
299,247,000	6.05	1,006,027,000	20.36	749,725,000	15.17
3,265,630,000	84.16	2,147,165,000	55.33	1,186,790,000	30.58
295,333,000	61.52	127,406,000	26.54	113,963,000	23.74
6,393,000	31.96	6,869,000	34.34	7,437,000	37.18
50,012,000	22.73	86,976,000	39.53	67,621,000	30.73
33,645,000	16.82	53,596,000	26.79	33,882,000	16.94
73,407,000	15.29	99,079,000	20.64	86,697,000	18.06
568,848,000	121.03	62,957,000	13.39	66,610,000	14.17
737,051,000	18.80	100,823,000	2.57	56,480,000	1.44
10,662,673,000	.....	4,530,692,000	.....	3,283,306,000	.....

EXPENDITURES, DEBT, IMPORTS, AND EXPORTS IN GOLD AND SILVER STANDARD AVAILABLE RETURNS OR ESTIMATES.

Debt.	Debt per capita.	Imports.	Imports per capita.	Exports.	Exports per capita.
$1,632,254,000	$23.86	$740,731,000	$10.83	$1,019,573,000	$14.89
446,767,000	72.05	542,700,000	87.53	510,350,000	82.31
164,056,000	79.11	23,026,000	10.46	15,876,000	7.21
2,274,096,000	74.56	235,067,000	7.37	195,334,000	6.40
12,377,000	4.33	176,241,000	60.77	132,788,000	45.77
5,908,055,000	154.25	991,248,000	25.88	878,343,000	22.93
.....	.....	46,273,000	11.01	44,984,000	10.71
27,749,000	18.50	7,589,000	5.05	7,180,000	4.78
1,377,740,000	78.72	196,623,000	11.23	179,923,000	10.28
181,034,000	113.14	52,102,000	42.56	83,018,000	51.88
448,680,000	95.46	515,364,000	109.65	455,868,000	96.99
299,446,000	7.28	71,277,000	1.73	90,405,000	2.20
16,993,000	16.99	12,446,000	12.44	12,656,000	12.65
263,004,000	62.35	97,900,000	23.03	114,667,000	26.98
40,273,000	12.20	60,062,000	18.20	49,438,000	14.98
13,092,524,000	.....	3,768,649,000	.....	3,790,403,000	.....

XLI.—SUMMARY OF POPULATION AND AN APPROXIMATE STATEMENT OF REVENUE, ACCORDING TO THE LATEST AVAIL

Countries.	Population.	Revenue.	Revenue per capita.	Expenditures.	Expenditure per capita.
Russia	124,000,000	$467,998,000	$3.77	$439,314,000	$3.54
India	296,000,000	280,881,000	.95	278,413,000	.94
England in Asia	3,791,000	10,640,000	2.80	10,923,000	2.88
China	360,000,000	121,663,000	.31	72,998,000	.20
Central American States:					
Costa Rica	243,000	5,431,000	22.34	5,437,000	22.37
Guatemala	1,500,000	8,657,000	5.38	9,044,000	6.02
Honduras	400,000	1,649,000	4.12	2,434,000	6.08
Nicaragua	313,000	4,120,000	13.16	4,417,000	14.11
Salvador	780,000	6,447,000	8.26	6,344,000	8.13
South American States:					
Colombia	4,000,000	25,088,000	6.27	25,226,000	6.30
Ecuador	1,300,000	3,725,000	2.86	3,920,000	3.01
Venezuela	2,400,000	6,943,000	2.89	6,943,000	2.89
Peru	3,000,000	6,643,000	2.21	6,146,000	2.48
Paraguay	480,000	2,554,000	5.32	3,581,000	7.46
Uruguay	772,000	14,925,000	19.33	15,246,000	19.74
Bolivia	2,300,000	5,364,000	2.33	5,551,000	2.41
Mexico	12,100,000	40,060,000	3.31	41,076,000	3.39
Total	813,379,000	1,012,788,000	.....	937,013,000	.....

RECAPITULATION.

Gold-standard countries	217,800,000	$1,834,906,000	.....	$1,840,103,000	.....
Gold and silver standard countries	227,650,000	1,863,533,000	.....	1,954,636,000	.....
Silver-standard countries	813,379,000	1,012,788,000	.....	937,013,000	.....
Grand total	1,258,829,000	4,711,227,000	.....	4,731,752,000	.....

EXPENDITURES, DEBT, IMPORTS, AND EXPORTS IN SILVER-STANDARD COUNTRIES, ABLE RETURNS OR ESTIMATES.

Debt.	Debt per capita.	Imports.	Imports per capita.	Exports.	Exports per capita.
$2,586,675,000	$20.86	$261,281,000	$2.10	$203,062,000	$1.63
697,847,000	2.35	261,457,000	.88	356,504,000	1.20
14,060,000	3.70	141,704,000	37.37	127,397,000	33.60
24,333,000	.06	179,851,000	.48	180,516,000	.50
12,361,000	50.87	5,039,000	20.73	8,522,000	35.06
16,003,000	10.66	5,620,000	3.74	13,903,000	9.26
42,027,000	105.06	1,875,000	4.68	1,751,000	4.38
2,875,000	9.18	5,616,000	17.94	1,392,000	4.44
4,839,000	6.20	2,170,000	2.78	6,394,000	8.19
32,818,000	8.24	13,509,000	3.37	23,191,000	5.79
8,325,000	6.40	6,770,000	5.20	6,874,000	5.28
21,411,000	8.92	16,138,000	6.72	19,477,000	8.11
37,400,000	12.46	13,804,000	4.60	10,882,000	3.62
26,078,000	54.33	2,054,000	4.28	8,668,000	18.05
104,249,000	135.03	21,741,000	28.16	28,981,000	37.54
4,742,000	2.06	5,348,000	2.32	11,463,000	4.98
174,450,000	14.41	*52,018,000	4.30	*62,499,000	5.16
3,810,493,000	.....	995,995,000	.....	1,071,456,000	.....

RECAPITULATION.

$10,652,673,000	.....	$4,530,692,000	.....	$3,283,306,000	.....
13,092,524,000	.....	3,768,649,000	.....	3,790,403,000	.....
3,810,493,000	.....	995,995,000	.....	1,071,456,000	.....
27,555,690,000	.....	9,295,336,000	.....	8,145,165,000	.....

*Fiscal year 1889–90.

XLII.—COINAGE OF THE MINTS OF THE UNITED STATES FROM THEIR ORGANIZATION, 1792, TO THE FISCAL YEAR ENDED JUNE 30, 1894.

Denominations.	Pieces.	Value.
GOLD.		
Double eagles	60, 030, 349	$1, 200, 606, 980.0
Eagles	25, 266, 296	252, 662, 960.0
Half eagles	41, 764, 062	208, 820, 315.0
Three-dollar pieces (coinage discontinued under act of Sept. 26, 1890)	539, 792	1, 619, 376.0
Quarter eagles	11, 462, 280	28, 670, 820.0
Dollars (coinage discontinued under act of Sept. 26, 1890)	19, 499, 337	19, 499, 337.0
Total gold	158, 562, 116	1, 711, 880, 288.0
SILVER.		
Dollars (coinage discontinued, act of Feb. 12, 1873, and resumed under act of Feb. 28, 1878)	427, 364, 446	* 427, 364, 446.0
Trade dollars (coinage authorized Feb. 12, 1873, discontinued Mar. 3, 1887)	35, 965, 924	35, 965, 924.0
Half dollars	261, 024, 767	†130, 512, 383.5
Quarter dollars	188, 792, 176	‡47, 198, 044.0
Twenty-cent pieces (coinage discontinued, act of May 2, 1878)	1, 355, 000	271, 000.0
Dimes	284, 801, 172	28, 480, 117.2
Half dimes (coinage discontinued, act Feb. 12, 1873)	97, 604, 388	4, 880, 219.4
Three-cent pieces (coinage discontinued, act Feb. 12, 1873)	42, 736, 240	1, 282, 087.2
Total silver	1, 339, 644, 113	675, 954, 221.3
MINOR.		
Five-cent pieces, nickel	268, 648, 619	13, 432, 430.9
Three-cent pieces, nickel (coinage discontinued, act Sept. 26, 1890)	31, 378, 316	941, 349.4
Two-cent pieces, bronze (coinage discontinued, act Feb. 12, 1873)	45, 601, 000	912, 020.0
One-cent pieces, copper (coinage discontinued, act Feb. 21, 1857)	156, 288, 744	1, 562, 887.4
One-cent pieces, nickel (coinage discontinued, act Apr. 22, 1864)	200, 772, 000	2, 007, 720.0
One-cent pieces bronze	735, 178, 335	7, 351, 783.3
Half-cent pieces, copper (coinage discontinued, act Feb. 21, 1857)	7, 985, 222	39, 926.1
Total minor	1, 445, 852, 236	26, 248, 117.3
Total coinage	2, 944, 058, 465	2, 414, 082, 626.6

* Coined prior to 1873		$8, 031, 23
Coined under act of Feb. 28, 1878	$378, 166, 793	
act of July 14, 1890	36, 087, 943	419, 333, 20
act of Mar. 31, 1891	5, 078, 472	
Total		427, 364, 44

†Includes $2,501,052.50 in Columbian souvenir half dollars.

‡Includes $10,005.75 in Columbian souvenir quarter dollars.

XLIII.—Coinage of the Mints of the United States

[Coinage of the mint at Philadelphia from

Calendar year.	GOLD COINAGE.					
	Double eagles.	Eagles.	Half eagles.	Three dollars.	Quarter eagles.	Dollars.
1793 to 1795		$27,950	$43,535			
1796		60,800	16,995		$165.00	
1797		91,770	32,030		4,390.00	
1798		79,740	124,335		1,535.00	
1799		174,830	37,255		1,200.00	
1800		259,650	58,110			
1801		292,540	130,030			
1802		150,900	265,880		6,530.00	
1803		89,790	167,530		1,057.50	
1804		97,950	152,375		8,317.50	
1805			165,915		4,452.50	
1806			320,465		4,040.00	
1807			420,465		17,030.00	
1808			277,890		6,775.00	
1809			169,375			
1810			501,435			
1811			497,905			
1812			290,435			
1813			477,140			
1814			77,270			
1815			3,175			
1816						
1817						
1818			242,940			
1819			258,615			
1820			1,319,030			
1821			173,205		16,120.00	
1822			88,980			
1823			72,425			
1824			86,700		6,500.00	
1825			145,300		11,085.00	
1826			90,345		1,900.00	
1827			124,565		7,000.00	
1828			140,145			
1829			287,210		8,507.50	
1830			631,755		11,350.00	
1831			702,970		11,300.00	
1832			787,435		11,000.00	
1833			968,150		10,400.00	
1834			3,660,845		293,425.00	
1835			1,857,670		328,505.00	
1836			2,765,735		1,369,965.00	
1837			1,035,605		112,700.00	
1838		72,000	1,432,940		117,575.00	
1839		382,480	590,715		67,552.50	
1840		473,380	686,910		47,147.50	
1841		631,310	79,165			
1842		815,070	137,890		7,057.50	
1843		754,620	3,056,025		251,365.00	

Note.—Not susceptible of exact statement by years of actual date of coin, the registry of annua
having been invariably completed within the year of the date of coin, as now required.

FROM THEIR ORGANIZATION, BY CALENDAR YEARS.

its organization, 1793, to June 30, 1894.]

SILVER COINAGE.							
Trade dollars.	Dollars.	Half dollars.	Quarter dollars.	Twenty cents.	Dimes.	Half dimes.	Three cents.
.....	$204,791	$161,572.00	.....	.....	.....	$4,320.80	.....
.....	72,920	.....	$1,473.50	.....	$2,213.50	511.50	.....
.....	7,776	1,959.00	63.00	.....	2,526.10	2,226.35	.....
.....	327,536	.....	.....	.....	2,755.00	.....	.....
.....	423,515	.....	.....	.....	.....	.....	.....
.....	220,920	.....	.....	.....	2,176.00	1,200.00	.....
.....	54,454	15,144.50	.....	.....	3,464.00	1,695.50	.....
.....	41,650	14,945.00	.....	.....	1,097.50	650.50	.....
.....	66,064	15,857.50	.....	.....	3,304.00	1,892.50	.....
.....	19,570	78,259.50	1,684.50	.....	826.50	.....	.....
.....	321	105,861.00	30,348.50	.....	12,078.00	780.00	.....
.....	.....	419,788.00	51,531.00	.....	.....	.....	.....
.....	.....	525,788.00	55,160.75	.....	16,500.00	.....	.....
.....	.....	684,300.00	.....	.....	.....	.....	.....
.....	.....	702,905.00	.....	.....	4,471.00	.....	.....
.....	.....	638,138.00	.....	.....	635.50	.....	.....
.....	.....	601,822.00	.....	.....	6,518.00	.....	.....
.....	.....	814,029.50	.....	.....	.....	.....	.....
.....	.....	620,951.50	.....	.....	.....	.....	.....
.....	.....	519,537.50	.....	.....	42,150.00	.....	.....
.....	.....	.....	17,308.00	.....	.....	.....	.....
.....	.....	23,575.00	5,000.75	.....	.....	.....	.....
.....	.....	607,783.50	.....	.....	.....	.....	.....
.....	.....	980,161.00	90,293.50	.....	.....	.....	.....
.....	.....	1,104,000.00	36,000.00	.....	.....	.....	.....
.....	.....	375,561.00	31,861.00	.....	94,258.70	.....	.....
.....	.....	652,898.50	54,212.75	.....	118,651.20	.....	.....
.....	.....	779,786.50	16,020.00	.....	10,000.00	.....	.....
.....	.....	847,100.00	4,450.00	.....	44,000.00	.....	.....
.....	.....	1,752,477.00	.....	.....	.....	.....	.....
.....	.....	1,471,583.00	42,000.00	.....	51,000.00	.....	.....
.....	.....	2,002,090.00	.....	.....	.....	.....	.....
.....	.....	2,746,700.00	1,000.00	.....	121,500.00	.....	.....
.....	.....	1,537,600.00	25,500.00	.....	12,500.00	.....	.....
.....	.....	1,856,078.00	.....	.....	77,000.00	61,500.00	.....
.....	.....	2,382,400.00	.....	.....	51,000.00	62,000.00	.....
.....	.....	2,936,830.00	99,500.00	.....	77,135.00	62,135.00	.....
.....	.....	2,398,500.00	80,000.00	.....	52,250.00	48,250.00	.....
.....	.....	2,603,000.00	39,000.00	.....	48,500.00	68,500.00	.....
.....	.....	3,206,002.00	71,500,00	.....	63,500.00	74,000.00	.....
.....	.....	2,676,003.00	488,000.00	.....	141,000.00	138,000.00	.....
.....	1,000	3,273,100.00	118,000.00	.....	119,000.00	95,000.00	.....
.....	.....	1,814,910.00	63,100.00	.....	104,200.00	113,800.00	.....
.....	.....	1,773,000.00	208,000.00	.....	199,250.00	112,750.00	.....
.....	300	1,667,280.00	122,786.50	.....	105,311.50	53,457.50	.....
.....	61,005	717,504.00	47,031.75	.....	135,858.00	67,204.25	.....
.....	173,000	155,000.00	30,000.00	.....	162,250.00	57,500.00	.....
.....	184,618	1,006,382.00	22,000.00	.....	188,750.00	40,750.00	.....
.....	165,100	1,922,000.00	161,400.00	.....	137,000.00	58,250.00	.....

coinage being of coin delivered by coiners of mints within the given year, and these deliveries not

XLIII.—COINAGE OF THE MINTS OF THE UNITED STATES

[Coinage of the mint at Philadelphia from

Calendar years.	GOLD COINAGE.					
	Double eagles.	Eagles.	Half eagles.	Three dollars.	Quarter eagles.	Dollars.
1844	.....	$63,610	$1,701,650	.....	$16,960.00	.....
1845	.....	261,530	2,085,495	.....	227,627.50	.....
1846	.....	200,950	1,979,710	.....	53,995.00	.....
1847	.....	8,622,580	4,579,905	.....	74,535.00	.....
1848	.....	1,454,840	1,303,875	.....	22,215.00	.....
1849	.....	6,536,180	665,350	.....	58,235.00	$688,567
1850	$23,405,220	2,914,510	322,455	.....	632,307.50	481,953
1851	41,743,100	1,763,280	1,887,525	.....	3,431,870.00	3,317,671
1852	41,060,520	2,631,060	2,869,505	.....	2,899,202.50	2,045,351
1853	25,226,520	2,012,530	1,528,850	.....	3,511,670.00	4,076,051
1854	15,157,980	542,500	803,375	$415,854	1,490,645.00	1,639,445
1855	7,293,320	1,217,010	585,490	151,665	588,700.00	758,269
1856	6,597,560	604,900	989,950	78,030	960,600.00	1,762,936
1857	8,787,500	166,060	490,940	62,673	535,325.00	774,789
1858	4,234,280	25,210	75,680	6,399	118,442.50	117,995
1859	871,940	160,930	84,070	46,914	98,610.00	168,244
1860	11,553,400	117,830	99,125	21,465	56,687.50	36,668
1861	59,529,060	1,132,330	3,199,750	18,216	3,181,295.00	527,499
1862	1,842,660	109,950	22,325	17,355	280,882.50	1,326,865
1863	2,855,800	12,480	12,360	15,117	75.00	6,250
1864	4,085,700	35,800	21,100	8,040	7,185.00	5,950
1865	7,024,000	40,050	6,475	3,495	3,862.50	3,725
1866	13,975,500	37,800	33,600	12,090	7,775.00	7,180
1867	5,021,300	31,400	24,600	7,950	3,125.00	5,250
1868	1,972,000	106,550	28,625	14,625	9,062.50	10,525
1869	3,503,100	18,550	8,925	7,575	10,862.50	5,925
1870	3,103,700	25,350	20,175	10,605	11,387.50	6,335
1871	1,603,000	17,800	16,150	3,990	13,375.00	3,930
1872	5,037,600	16,500	8,450	6,090	7,575.00	3,530
1873	34,196,500	8,250	562,525	75	445,062.50	125,125
1874	7,336,000	531,600	17,540	125,460	9,850.00	196,820
1875	5,914,800	1,200	1,100	60	1,050.00	420
1876	11,678,100	7,320	7,385	135	10,552.50	3,245
1877	7,953,400	8,170	5,760	4,464	4,130.00	3,920
1878	10,872,900	738,000	658,700	246,972	715,650.00	3,020
1879	4,152,600	3,847,700	1,509,750	9,090	222,475.00	3,030
1880	1,029,120	16,448,760	15,832,180	3,108	7,490.00	1,636
1881	45,200	38,772,600	28,544,000	1,650	1,700.00	7,660
1882	12,600	23,244,800	12,572,800	4,620	10,100.00	5,040
1883	800	2,087,400	1,167,200	2,820	4,900.00	10,840
1884	1,420	769,050	955,240	3,318	4,962.50	6,206
1885	16,560	2,535,270	3,007,530	2,730	2,217.50	12,205
1886	22,120	2,361,600	1,942,160	3,426	10,220.00	6,016
1887	2,420	536,800	435	18,480	15,705.00	8,543
1888	4,525,320	1,329,960	91,480	15,873	40,245.00	16,080
1889	882,220	44,850	37,825	7,287	44,120.00	30,729
1890	1,519,900	580,430	21,640	.....	22,032.50	.....
1891	28,840	918,680	307,065	.....	27,600.00	.....
1892	90,460	7,975,520	3,767,860	.....	6,362.50	.....
1893	6,886,780	18,408,950	7,640,985	.....	75,265.00	.....
Jan. 1 to June 30, 1894	27,379,080	18,268,510	968,415	.....	120.00	.....
Total	420,031,900	174,760,270	130,737,875	1,357,716	22,746,867.50	18,223,438

FROM THEIR ORGANIZATION, BY CALENDAR YEARS—Continued.

its organization, 1793, to June 30, 1894.]

SILVER COINAGE.							
Trade dollars.	Dollars.	Half dollars.	Quarter dollars.	Twenty cents.	Dimes.	Half dimes.	Three cents.
.....	$20,000	$883,000.00	$105,300.00	.....	$7,250.00	$21,500.00	.....
.....	24,500	294,500.00	230,500.00	.....	175,500.00	78,200.00	.....
.....	110,600	1,105,000.00	127,500.00	.....	3,130.00	1,350.00	.....
.....	140,750	578,000.00	183,500.00	.....	24,500.00	63,700.00	.....
.....	15,000	290,000.00	36,500.00	.....	45,150.00	33,400.00	.....
.....	62,600	626,000.00	85,000.00	.....	83,900.00	65,450.00	.....
.....	7,500	113,500.00	47,700.00	.....	193,150.00	47,750.00	.....
.....	1,300	100,375.00	40,000.00	.....	102,650.00	39,050.00	$163,422.00
.....	1,100	38,565.00	44,265.00	.....	153,550.00	50,025.00	559,905.00
.....	46,110	1,766,354.00	3,813,555.00	.....	1,217,301.00	667,251.00	342,000.00
.....	33,140	1,491,000.00	3,095,000.00	.....	447,000.00	287,000.00	20,130.00
.....	26,000	379,750.00	714,250.00	.....	207,500.00	87,500.00	4,170.00
.....	63,500	469,000.00	1,816,000.00	.....	578,000.00	244,000.00	43,740.00
.....	94,000	994,000.00	2,411,000.00	.....	558,000.00	364,000.00	31,260.00
.....	.....	2,113,000.00	1,842,000.00	.....	154,000.00	175,000.00	48,120.00
.....	256,500	374,000.00	336,000.00	.....	43,000.00	17,000.00	10,950.00
.....	218,930	151,850.00	201,350.00	.....	60,700.00	39,950.00	8,610.00
.....	78,500	1,444,200.00	1,213,650.00	.....	192,400.00	164,050.00	14,940.00
.....	12,090	126,175.00	233,137.50	.....	84,755.00	74,627.50	10,906.50
.....	27,660	251,830.00	48,015.00	.....	1,446.00	923.00	643.80
.....	31,170	189,785.00	23,517.50	.....	3,907.00	23.50	14.10
.....	47,000	255,950.00	14,825.00	.....	1,050.00	675.00	255.00
.....	49,625	372,812.50	4,381.25	.....	872.50	536.25	681.75
.....	60,325	212,162.50	5,156.25	.....	662.50	431.25	138.75
.....	182,700	189,100.00	7,500.00	.....	46,625.00	4,295.00	123.00
.....	424,300	397,950.00	4,150.00	.....	25,660.00	10,430.00	153.00
.....	433,000	300,450.00	21,850.00	.....	47,150.00	26,830.00	120.00
.....	1,115,760	582,680.00	42,808.00	.....	75,361.00	74,443.00	127.80
.....	1,106,450	440,775.00	45,737.50	.....	239,645.00	147,397.50	58.50
$397,500	293,600	1,308,750.00	371,075.00	.....	394,710.00	35,630.00	18.00
987,800	.....	1,180,150.00	117,975.00	.....	294,070.00	.....	.....
218,900	.....	3,013,750.00	1,073,375.00	$7,940	1,035,070.00	.....	.....
456,150	.....	4,209,575.00	4,454,287.50	3,180	1,146,115.00	.....	.....
3,039,710	.....	4,152,255.00	2,727,927.50	102	731,051.00	.....	.....
900	10,509,550	689,200.00	565,200.00	120	167,880.00	.....	.....
1,541	14,807,100	2,950.00	3,675.00	.....	1,510.00	.....	.....
1,987	12,601,355	4,877.50	3,738.75	.....	3,735.50	.....	.....
960	9,163,975	5,487.50	3,243.75	.....	2,497.50	.....	.....
1,097	11,101,100	2,750.00	4,075.00	.....	391,110.00	.....	.....
979	12,291,039	4,519.50	3,859.75	.....	767,571.20	.....	.....
.....	14,070,875	2,637.50	2,218.75	.....	336,638.00	.....	.....
.....	17,787,767	3,065.00	3,632.50	.....	253,342.70	.....	.....
.....	19,963,886	2,943.00	1,471.50	.....	637,757.00	.....	.....
.....	20,290,710	2,855.00	2,677.50	.....	1,128,393.90	.....	.....
.....	19,183,833	6,416.50	2,708.25	.....	549,648.70	.....	.....
.....	21,726,811	6,355.50	3,177.75	.....	738,071.10	.....	.....
.....	16,802,590	6,295.00	20,147.50	.....	991,154.10	.....	.....
.....	8,694,206	100,300.00	980,150.00	.....	1,531,060.00	.....	.....
.....	1,037,245	*942,622.50	2,059,311.25	.....	1,212,124.50	.....	.....
.....	278,792	†2,939,448.50	‡1,371,203.75	.....	334,079.20	.....	.....
.....	431	99,215.50	222,107.75	.....	65,043.10	.....	.....
5,107,524	217,419,515	86,408,345.00	32,805,612.25	11,342	19,701,077.00	3,948,791.90	1,260,487.20

*Includes Columbian souvenir half dollars, 1892, $475,000.

†Includes Columbian souvenir half dollars. 1893, $2,026,052.50.

‡Includes Columbian souvenir quarter dollars, 1893, $10,005.75.

XLIII.—Coinage of the Mints of the United States

[Coinage of the mint at Philadelphia from

Calendar years.	MINOR COINAGE.		
	Five cents.	Three cents.	Two cents.
1793–1795			
1796			
1797			
1798			
1799			
1800			
1801			
1802			
1803			
1804			
1805			
1806			
1807			
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1832			
1833			
1834			
1835			
1836			
1837			
1838			
1839			
1840			
1841			
1842			
1843			

FROM THEIR ORGANIZATION, BY CALENDAR YEARS—Continued.

[Its organization, 1793, to June 30, 1894.]

MINOR COINAGE.		TOTAL COINAGE.			
Cents.	Half cents.	Gold.	Silver.	Minor.	Total.
$10,660.33	$712.67	$71,485.00	$370,683.80	$11,373.00	$453,541.80
9,747.00	577.40	77,960.00	77,118.50	10,324.40	165,402.90
8,975.10	535.24	128,190.00	14,550.45	9,510.34	152,250.79
9,797.00	.....	205,610.00	330,291.00	9,797.00	545,698.00
9,045.85	60.83	213,285.00	423,515.00	9,106.68	645,906.68
28,221.75	1,057.65	317,760.00	224,296 00	29,279.40	571,335.40
13,628.37	.....	422,570.00	74,758.00	13,628.37	510,956.37
34,351.00	71.83	423,310.00	58,343.00	34,422.83	516,075.83
24,713.53	489.50	258,377.50	87,118.00	25,203.03	370,698.53
7,568.38	5,276.56	258,642.50	100,340.50	12,844.94	371,827.94
9,411.16	4,072.32	170,367.50	149,388.50	13,483.48	333,239.48
3,480.00	1,780.00	324,505.00	471,319.00	5,260.00	801,084.00
7,272.21	2,380.00	437,495.00	597,448.75	9,652.21	1,044,595.96
11,090.00	2,000.00	284,665.00	684,300.00	13,090.00	982,055.00
2,228.67	5,772.86	169,375.00	707,376.00	8,001.53	884,752.53
14,585.00	1,075.00	501,435.00	638,773.50	15,660.00	1,155,868.50
2,180.25	315.70	497,905.00	608,340.00	2,495.95	1,108,740.95
10,755.00	.....	290,435.00	814,029.50	10,755.00	1,115,219.50
4,180.00	.....	477,140.00	620,951.50	4,180.00	1,102,271.50
3,578.30	.....	77,270.00	561,687.50	3,578.30	642,535.80
.....	.....	3,175.00	17,308.00	.....	20,483.00
28,209.82	.....	.....	28,575.75	28,209.82	56,785.57
39,484.00	.....	.....	607,783.50	39,484.00	647,267.50
31,670.00	.....	242,940.00	1,070,454.50	31,670.00	1,345,064.50
26,710.00	.....	258,615.00	1,140,000.00	26,710.00	1,425,325.00
44,075.50	.....	1,319,030.00	501,680.70	44,075.50	1,864,786.20
3,890.00	.....	189,325.00	825,762.45	3,890.00	1,018,977.45
20,723.39	.....	88,980.00	805,806.50	20,723.39	915,509.89
.....	.....	72,425.00	895,550.00	.....	967,975.00
12,620.00	.....	93,200.00	1,752,477.00	12,620.00	1,858,297.00
14,611.00	315.00	156,385.00	1,564,583.00	14,926.00	1,735,894.00
15,174.25	1,170.00	92,245.00	2,002,090.00	16,344.25	2,110,679.25
23,577.32	.....	131,565.00	2,869,200.00	23,577.32	3,024,342.32
22,606.24	3,030.00	140,145.00	1,575,600.00	25,636.24	1,741,381.24
14,145.00	2,435.00	295,717.50	1,994,578.00	16,580.00	2,306,875.50
17,115.00	.....	643,105.00	2,495,400.00	17,115.00	3,155,620.00
33,592.60	11.00	714,270.00	3,175,600.00	33,603.60	3,923,473.60
23,620.00	.....	798,435.00	2,579,000.00	23,620.00	3,401,055.00
27,390.00	770.00	978,550.00	2,759,000.00	28,160.00	3,765,710.00
18,551.00	600.00	3,954,270.00	3,415,002.00	19,151.00	7,388,423.00
38,784.00	705.00	2,186,175.00	3,443,003.00	39,489.00	5,668,667.00
21,110.00	1,990.00	4,135,700.00	3,606,100.00	23,100.00	7,764,900.00
55,583.00	.....	1,148,305.00	2,096,010.00	55,583.00	3,299,898.00
63,702.00	.....	1,622,515.00	2,293,000.00	63,702.00	3,979,217.00
31,286.61	.....	1,040,747.50	1,949,135.50	31,286.61	3,021,169.61
24,627.00	.....	1,207,437.50	1,028,603.00	24,627.00	2,260,667.50
15,973.67	.....	710,475.00	577,750.00	15,973.67	1,304,198.67
23,833.90	.....	960,017.50	1,442,500.00	23,833.90	2,426,351.40
24,283.20	.....	4,062,010.00	2,443,750.00	24,283.20	6,530,043.20

XLIII.—COINAGE OF THE MINTS OF THE UNITED STATES

[Coinage of the mint at Philadelphia from

Calendar year.	MINOR COINAGE.		
	Five cents.	Three cents.	Two cents.
1844			
1845			
1846			
1847			
1848			
1849			
1850			
1851			
1852			
1853			
1854			
1855			
1856			
1857			
1858			
1859			
1860			
1861			
1862			
1863			
1864			$396,950.00
1865		$341,460.00	272,800.00
1866	$737.125.00	144,030.00	63,540.00
1867	1,545,475.00	117,450.00	58,775.00
1868	1,440,850.00	97,560.00	56,075.00
1869	819.750.00	48,120.00	30,930.00
1870	240,300.00	40,050.00	17,225.00
1871	28,050.00	18,120.00	14,425.00
1872	301,800.00	25,860.00	1,300.00
1873	227,500.00	35,190.00	
1874	176,900.00	23,700.00	
1875	104,850.00	6,840.00	
1876	126,500.00	4,860.00	
1877			
1878	117.50	70.50	
1879	1,455.00	1,236.00	
1880	997.75	748.65	
1881	3,618.75	32,417.25	
1882	573,830.00	759.00	
1883	1,148,471.05	318.27	
1884	563,697.10	169.26	
1885	73,824.50	143.70	
1886	166,514.50	128.70	
1887	763,182.60	238.83	
1888	536,024.15	1,232.49	
1889	794,068.05	646.83	
1890	812,963.60		
1891	841,717.50		
1892	584,982.10		
1893	668,509.75		
Jan. 1 to June 30, 1894	149,357.05		
Total	13,432,430.95	941,349.48	912.020.00

ROM THEIR ORGANIZATION, BY CALENDAR YEARS—Continued.

s organization, 1793, to June 30, 1894.]

MINOR COINAGE.		TOTAL COINAGE.			
Cents.	Half-cents.	Gold.	Silver	Minor.	Total.
$23,987.52	.....	$1,782,220.00	$1,037,050.00	$23,987.52	$2,843,257.52
38,948.04	.....	2,574,652.50	803,200.00	38,948.04	3,416,800.54
41,208.00	.....	2,234,655.00	1,347,580.00	41,208.00	3,623,443.00
61,836.69	.....	13,277,020.00	990,450.00	61,836.69	14,329,306.69
64,157.99	.....	2,780,930.00	420,050.00	64,157.99	3,265,137.99
41,785.00	$199.32	7,948,332.00	922,950.00	41,984.32	8,913,266.32
44,268.44	199.06	27,756,445.50	409,600.00	44,467.50	28,210,513.00
98,897.07	738.36	52,143,446.00	446,797.00	99,635.43	52,689,878.43
50,630.94	.....	51,505,638.50	847,410.00	50,630.94	52,403,679.44
66,411.31	648.47	36,355,621.00	7,852,571.00	67,059.78	44,275,251.78
42,361.56	276.79	20,049,799.00	5,373,270.00	42,638.35	25,465,707.35
15,748.29	282.50	10,594,454.00	1,419,170.00	16,030.79	12,029,654.79
26,904.63	202.15	10,993,976.00	3,214,240.00	27,106.78	14,235,322.78
177,834.56	175.90	10,817,287.00	4,452,260.00	178,010.46	15,447,557.46
246,000.00	.....	4,578,006.50	4,332,120.00	246,000.00	9,156,126.50
364,000.00	.....	1,430,708.00	1,037,450.00	364,000.00	2,832,158.00
205,660.00	.....	11,885,175.50	681,390.00	205,660.00	12,772,225.50
101,000.00	.....	67,588,150.00	3,107,740.00	101,000.00	70,796,890.00
280,750.00	.....	3,600,037.50	541,691.50	280,750.00	4,422,479.00
498,400.00	.....	2,902,082.00	330,517.80	498,400.00	3,730,999.80
529,737.14	.....	4,163,775.00	248,417.10	926,687.14	5,338,879.24
354,292.86	.....	7,081,607.50	319,755.00	968,552.86	8,369,915.36
98,265.00	.....	14,073,945.00	428,909.25	1,042,960.00	15,545,814.25
98,210.00	.....	5,108,625.00	278,876.25	1,819,910.00	7,207,411.25
102,665.00	.....	2,141,387.50	430,343.00	1,697,150.00	4,268,880.50
64,200.00	.....	3,554,937.50	862,643.00	963,000.00	5,380,580.50
52,750.00	.....	3,177,552.50	829,400.00	350,325.00	4,357,277.50
39,295.00	.....	1,658,245.00	1,891,179.80	99,890.00	3,649,314.80
40,420.00	.....	5,079,745.00	1,980,063.50	369,380.00	7,429,188.50
116,765.00	.....	35,337,537.50	2,801,283.00	379,455.00	38,518,275.50
141,875.00	.....	8,219,270.00	2,579,995.00	342,475.00	11,141,740.00
135,280.00	.....	5,918,630.00	5,349,035.00	246,970.00	11,514,635.00
79,440.00	.....	11,706,737.50	10,269,307.50	210,800.00	22,186,845.00
8,525.00	.....	7,979,844.00	10,651,045.50	8,525.00	18,639,414.50
57,998.50	.....	13,235,242.00	11,932,850.00	58,186.50	25,226,278.50
162,312.00	.....	9,744,645.00	14,816,776.00	165,003.00	24,726,424.00
389,649.55	.....	33,322,294.00	12,615,693.75	391,395.95	46,329,383.70
392,115.75	.....	67,372,810.00	9,176,163.75	428,151.75	76,977,125.50
385,811.00	.....	35,849,960.00	11,500,132.00	960,400.00	48,310,492.00
455,981.09	.....	3,273,960.00	13,067,968.45	1,604,770.41	17,946,698.86
232,617.42	.....	1,740,216.50	14,412,369.25	796,483.78	16,949,069.53
117,653.84	.....	5,576,512.50	18,047,807.20	191,622.04	23,815,941.74
176,542.90	.....	4,345,542.00	20,606,057.50	343,186.10	25,294,785.60
452,264.83	.....	582,383.00	21,424,636.40	1,215,686.26	23,222,705.66
374,944.14	.....	6,018,958.00	19,742,606.45	912,200.78	26,673,765.23
488,693.61	.....	1,047,031.00	22,474,415.35	1,283,408.49	24,804,854.84
571,828.54	.....	2,144,002.50	17,820,186.60	1,384,792.14	21,348,981.24
470,723.50	.....	1,282,185.00	11,305,716.00	1,312,441.00	13,900,342.00
376,498.32	.....	11,840,202.50	5,251,303.25	961,480.42	18,052,986.17
486,421.95	.....	33,011,980.00	5,023,523.45	1,134,931.70	39,170,435.15
55,406.41	.....	46,616,125.00	386,797.35	204,763.46	47,207,685.81
10,922,390.79	39,926.11	767,858,066.50	366,662,694.35	26,248,117.33	1,160,768,878.18

XLIII.—Coinage of the Mints of the United State

[Coinage of the mint at New Orleans from its organization, 1838.

Calendar years.	GOLD.						SILVER.
	Double eagles.	Eagles.	Half-eagles.	Three dollars.	Quarter-eagles.	Dollars.	Dollars.
1838							
1839					$44,452.50		
1840			$152,000		65,500.00		
1841		$25,000	41,750		18,450.00		
1842		274,000	82,000		49,500.00		
1843		1,751,620	505,375		920,005.00		
1844		1,187,000	1,823,000				
1845		475,000	205,000				
1846		817,800	290,000		165,000.00		$59,00
1847		5,715,000	60,000		310,000.00		
1848		358,500					
1849		239,000				$215,000	
1850	$2,820,000	575,000			210,000.00	14,000	40,00
1851	6,300,000	2,630,000	205,000		370,000.00	290,000	
1852	3,800,000	180,000			350,000.00	140,000	
1853	1,420,000	510,000				290,000	
1854	65,000	525,000	230,000	$72,000	382,500.00		
1855	160,000	180,000	55,500			55,000	
1856	45,000	145,000	50,000		52,750.00		
1857	600,000	55,000	65,000		85,000.00		
1858	705,000	200,000					
1859	182,000	23,000					360,00
1860	132,000	111,000					515,00
1861*	100,000						
1879	46,500	15,000					2,887,00
1880		92,000					5,305,00
1881		83,500					5,708,00
1882		108,200					6,090,00
1883		8,000					8,725,00
1884							9,730,00
1885							9,185,00
1886							10,710,00
1887							11,550,00
1888		213,350					12,150,00
1889							11,875,00
1890							10,701,00
1891							7,954,50
1892		286,880	50,000				2,744,00
1893		170,000	550,000				360,00
Jan. 1 to June 30, 1894		1,050,000	83,000				
Total	16,375,500	18,003,850	4,447,625	72,000	3,023,157.50	1,004,000	116,588,50

ROM THEIR ORGANIZATION, BY CALENDAR YEARS—Continued.

s suspension, 1861, and from its reopening, 1879, to June 30, 1894.]

SILVER—continued.					Total gold.	Total silver.	Total value.
Half-dollars.	Quarter-dollars.	Dimes.	Half-dimes.	Three cents.			
.....	.....	$40,243.40	.....	.....	.....	$40,243.40	$40,243.40
$81,488	.....	124,327.20	$54,827.50	.....	$44,452.50	260,642.70	305,095.20
427,550	$106,300	117,500.00	46,750.00	.....	217,500.00	698,100.00	915,600.00
200,500	113,000	200,750.00	40,750.00	.....	85,200.00	555,000.00	640,200.00
478,500	192,250	202,000.00	17,500.00	.....	405,500.00	890,250.00	1,295,750.00
1,134,000	242,000	15,000.00	.....	.....	3,177,000.00	1,391,000.00	4,568,000.00
1,002,500	185,000	.....	11,000.00	.....	3,010,000.00	1,198,500.00	4,208,500.00
1,047,000	.....	23,000.00	.....	.....	680,000.00	1,070,000.00	1,750,000.00
1,152,000	.....	.....	.....	.....	1,272,800.00	1,211,000.00	2,483,800.00
1,292,000	92,000	.....	.....	.....	6,085,000.00	1,384,000.00	7,469,000.00
1,590,000	.....	.....	30,000.00	.....	358,500.00	1,620,000.00	1,978,500.00
1,155,000	.....	30,000.00	7,000.00	.....	454,000.00	1,192,000.00	1,646,000.00
1,228,000	103,000	51,000.00	34,500.00	.....	3,619,000.00	1,456,500.00	5,075,500.00
201,000	22,000	40,000.00	43,000.00	$21,600	9,795,000.00	327,600.00	10,122,600.00
72,000	24,000	43,000.00	13,000.00	.....	4,470,000.00	152,000.00	4,622,000.00
664,000	333,000	110,000.00	118,000.00	.....	2,220,000.00	1,225,000.00	3,445,000.00
2,620,000	371,000	177,000.00	78,000.00	.....	1,274,500.00	3,246,000.00	4,520,500.00
1,344,000	44,000	.....	30,000.00	.....	450,500.00	1,918,000.00	2,368,500.00
1,329,000	242,000	118,000.00	55,000.00	.....	292,750.00	1,744,000.00	2,036,750.00
409,000	295,000	154,000.00	69,000.00	.....	805,000.00	927,000.00	1,732,000.00
3,647,000	130,000	29,000.00	83,000.00	.....	905,000.00	3,889,000.00	4,794,000.00
1,417,000	65,000	48,000.00	28,000.00	.....	205,000.00	1,918,000.00	2,123,000.00
645,000	97,000	4,000.00	53,000.00	.....	243,000.00	1,314,000.00	1,557,000.00
165,000	.....	.....	.....	.....	100,000.00	165,000.00	265,000.00
.....	.....	.....	.....	.....	61,500.00	2,887,000.00	2,948,500.00
.....	.....	.....	.....	.....	92,000.00	5,305,000.00	5,397,000.00
.....	.....	.....	.....	.....	83,500.00	5,708,000.00	5,791,500.00
.....	.....	.....	.....	.....	108,200.00	6,090,000.00	6,198,200.00
.....	.....	.....	.....	.....	8,000.00	8,725,000.00	8,733,000.00
.....	.....	.....	.....	.....	.....	9,730,000.00	9,730,000.00
.....	.....	.....	.....	.....	.....	9,185,000.00	9,185,000.00
.....	.....	.....	.....	.....	.....	10,710,000.00	10,710,000.00
.....	.....	.....	.....	.....	.....	11,550,000.00	11,550,000.00
.....	.....	.....	.....	.....	213,350.00	12,150,000.00	12,363,350.00
.....	.....	.....	.....	.....	.....	11,875,000.00	11,875,000.00
.....	.....	.....	.....	.....	.....	10,701,000.00	10,701,000.00
.....	17,000	454,000.00	.....	.....	.....	8,425,529.00	8,425,529.00
195,000	660,000	384,170.00	.....	.....	336,880.00	3,983,170.00	4,320,050.00
694,500	849,000	176,000.00	.....	.....	720,000.00	2,019,500.00	2,739,500.00
562,000	472,000	10,000.00	.....	.....	1,133,000.00	1,044,000.00	2,177,000.00
25,253,038	4,654,550	2,550,990.60	812,327.50	21,600	42,926,132.50	149,881,035.10	192,807,167.60

XLIII.—COINAGE OF THE MINTS OF THE UNITED STATES FROM THEIR ORGANIZATION, BY CALENDAR YEARS—Continued.

[Coinage of the mint at Dahlonega, Ga., from its organization, 1838, to its suspension, 1861.]

Calendar year.	GOLD.				Total.
	Half eagles.	Three dollars.	Quarter eagles.	Dollars.	
1838	$102,915				$102,915.00
1839	94,695		$34,185.00		128,880.00
1840	114,480		8,830.00		123,310.00
1841	152,475		10,410.00		162,885.00
1842	298,040		11,607.50		309,647.50
1843	492,260		90,522.50		582,782.50
1844	444,910		43,330.00		488,240.00
1845	453,145		48,650.00		501,795.00
1846	401,470		48,257.50		449,727.50
1847	322,025		39,460.00		361,485.00
1848	237,325		34,427.50		271,752.50
1849	195,180		27,362.50	$21,588	244,130.50
1850	219,750		30,370.00	8,382	258,502.00
1851	313,550		28,160.00	9,882	351,592.00
1852	457,260		10,195.00	6,360	473,815.00
1853	448,390		7,945.00	6,583	462,918.00
1854	282,065	$3,360	4,400.00	2,935	292,760.00
1855	112,160		2,807.50	1,811	116,778.50
1856	98,930		2,185.00	1,460	102,575.00
1857	85,230		5,910.00	3,533	94,673.00
1858	76,810			3,477	80,287.00
1859	51,830		5,610.00	4,952	62,392.00
1860	73,175			1,566	74,741.00
1861	7,985				7,985.00
Total	5,536,055	3,360	494,625.00	72,529	6,106,569.00

XLIII.—COINAGE OF THE MINTS OF THE UNITED STATES FROM THEIR ORGANIZATION, BY CALENDAR YEARS—Continued.

[Coinage of the mint at Charlotte, N. C., from its organization, 1838, to its suspension, 1861.]

Calendar year.	GOLD.			Total value.
	Half eagles.	Quarter eagles.	Dollars.	
1838	$64,565	$19,770.00	.....	$84,335.00
1839	117,335	45,432.50	.....	162,767.50
1840	95,140	32,095.00	.....	127,235.00
1841	107,555	25,742.50	.....	133,297.50
1842	137,400	16,842.50	.....	154,242.50
1843	221,765	65,240.00	.....	287,005.00
1844*	118,155	29,055.00	.....	147,210.00
1845	.....	.....	.....	.....
1846	64,975	12,020.00	.....	76,995.00
1847	420,755	58,065.00	.....	478,820.00
1848	322,360	41,970.00	.....	364,330.00
1849	324,115	25,550.00	$11,634	361,299.00
1850	317,955	22,870.00	6,966	347,791.00
1851	245,880	37,307.50	41,267	324,454.50
1852	362,870	24,430.00	9,434	396,734.00
1853	327,855	.....	11,515	339,370.00
1854	196,455	18,237.50	4	214,696.50
1855	198,940	9,192.50	9,803	217,935.50
1856	142,285	19,782.50	.....	162,067.50
1857	156,800	.....	13,280	170,080.00
1858	194,280	22,640.00	.....	216,920.00
1859	159,235	.....	5,235	164,470.00
1860	74,065	18,672.50	.....	92,737.50
1861	34,395	.....	.....	34,395.00
Total	4,405,135	544,915.00	109,138	5,059,188.00

* Mint burned July 27, 1844.

XLIII.—Coinage of the Mints of the United States

[Coinage of the mint at San Francisco

Calendar year.	GOLD.						SILVER.	
	Double eagles.	Eagles.	Half eagles.	Three dollars.	Quarter eagles.	Dollars	Dollars.	Trade dollars.
1854	$2,829,360	$1,238,260	$1,340	.....	$615	$14,632	.....	.....
1855	17,593,500	90,000	305,000	$19,800	.....	.....	.....	.....
1856	23,795,000	680,000	525,500	103,500	177,800	24,600	.....	.....
1857	19,410,000	260,000	435,000	42,000	170,000	10,000	.....	.....
1858	16,934,200	118,000	93,000	.....	3,000	10,000	.....	.....
1859	12,728,900	70,000	66,100	.....	38,000	15,000	$20,000	.....
1860	10,899,000	50,000	106,000	21,000	89,000	13,000	.....	.....
1861	15,360,000	155,000	90,000	.....	60,000	.....	.....	.....
1862	17,083,460	125,000	47,500	.....	20,000	.....	.....	.....
1863	19,331,400	100,000	85,000	.....	27,000	.....	.....	.....
1864	15,873,200	25,000	19,440	.....	.....	.....	.....	.....
1865	20,850,000	167,000	138,060	.....	58,440	.....	.....	.....
1866	16,845,000	200,000	219,600	.....	97,400	.....	.....	.....
1867	18,415,000	90,000	145,000	.....	70,000	.....	.....	.....
1868	16,750,000	135,000	260,000	.....	85,000	.....	.....	.....
1869	13,735,000	64,300	155,000	.....	73,750	.....	.....	.....
1870	19,640,000	80,000	85,000	.....	40,000	3,000	.....	.....
1871	18,560,000	165,000	125,000	.....	55,000	.....	.....	.....
1872	15,600,000	173,000	182,000	.....	45,000	.....	9,000	.....
1873	20,812,000	120,000	155,000	.....	67,500	.....	700	$703,000
1874	24,280,000	100,000	80,000	.....	.....	.....	.....	2,542,000
1875	24,600,000	.....	45,000	.....	29,000	.....	.....	4,487,000
1876	31,940,000	50,000	20,000	.....	12,500	.....	.....	5,227,000
1877	34,700,000	170,000	133,500	.....	88,500	.....	.....	9,519,000
1878	34,780,000	261,000	723,500	.....	445,000	.....	9,774,000	4,162,000
1879	24,476,000	2,240,000	2,131,000	.....	108,750	.....	9,110,000	.....
1880	16,720,000	5,062,500	6,744,500	.....	.....	.....	8,900,000	.....
1881	14,540,000	9,700,000	4,845,000	.....	.....	.....	12,760,000	.....
1882	22,500,000	1,320,000	4,845,000	.....	.....	.....	9,250,000	.....
1883	23,780,000	380,000	416,000	.....	.....	.....	6,250,000	.....
1884	18,320,000	1,242,500	885,000	.....	.....	.....	3,200,000	.....
1885	13,670,000	2,280,000	6,057,500	.....	.....	.....	1,497,000	.....
1886	.....	8,260,000	16,340,000	.....	.....	.....	750,000	.....
1887	5,660,000	8,170,000	9,560,000	.....	.....	.....	1,771,000	.....
1888	17,192,000	6,487,000	1,469,560	.....	.....	.....	657,000	.....
1889	15,494,000	4,254,000	.....	.....	.....	.....	700,000	.....
1890	16,055,000	.....	.....	.....	.....	.....	8,230,373	.....
1891	25,762,500	.....	.....	.....	.....	.....	5,296,000	.....
1892	18,603,000	**1,155,000**	**1,492,000**	.....	.....	.....	**1,200,000**	.....
1893	19,923,500	1,413,500	1,120,000	.....	.....	.....	100,000	.....
Jan. 1 to June 30, 1894	10,875,000	250,000	.....	.....	.....	.....	.....	.....
Total	746,916,020	56,901,060	60,146,040	186,300	1,861,255	90,232	79,475,073	26,647,000

FROM THEIR ORGANIZATION, BY CALENDAR YEARS—Continued.

from its organization, 1854, to June 30, 1894.]

SILVER.					Total gold.	Total silver.	Total value.
Half dollars.	Quarter dollars.	Twenty cents.	Dimes.	Half dimes.			
.....	.....	.....	.....	.....	$4,084,207.00	.....	$4,084,207.00
$64,975.00	$99,100.00	.....	.....	.....	18,008,300.00	$164,075.00	18,172,375.00
105,500.00	71,500.00	.....	$7,000.00	.....	25,306,400.00	184,000.00	25,490,400.00
79,000.00	20,500.00	.....	.....	.....	20,327,000.00	99,500.00	20,426,500.00
238,000.00	30,250.00	.....	6,000.00	.....	17,158,200.00	274,250.00	17,432,450.00
283,000.00	20,000.00	.....	6,000.00	.....	12,918,000.00	329,000.00	13,247,000.00
236,000.00	14,000.00	.....	14,000.00	.....	11,178,000.00	264,000.00	11,442,000.00
469,750.00	24,000.00	.....	17,250.00	.....	15,665,000.00	511,000.00	16,176,000.00
676,000.00	16,750.00	.....	18,075.00	.....	17,275,960.00	710,825.00	17,986,785.00
458,000.00	.....	.....	15,750.00	$5,000.00	19,543,400.00	478,750.00	20,022,150.00
329,000.00	5,000.00	.....	23,000.00	4,500.00	15,917,640.00	361,500.00	16,279,140.00
337,500.00	10,250.00	.....	17,500.00	6,000.00	21,213,500.00	371,250.00	21,584,750.00
527,000.00	7,000.00	.....	13,500.00	6,000.00	17,362,000.00	553,500.00	17,915,500.00
598,000.00	12,000.00	.....	14,000.00	6,000.00	18,720,000.00	630,000.00	19,350,000.00
580,000.00	24,000.00	.....	26,000.00	14,000.00	17,230,000.00	644,000.00	17,874,000.00
328,000.00	19,000.00	.....	45,000.00	11,500.00	14,028,050.00	403,500.00	14,431,550.00
502,000.00	.....	.....	5,000.00	.....	19,848,000.00	507,000.00	20,355,000.00
1,089,000.00	7,725.00	.....	32,000.00	8,050.00	18,905,000.00	1,136,775.00	20,041,775.00
290,000.00	20,750.00	.....	19,000.00	41,850.00	16,000,000.00	380,600.00	16,380,600.00
116,500.00	39,000.00	.....	45,500.00	16,200.00	21,154,500.00	920,900.00	22,075,400.00
197,000.00	98,000.00	.....	24,000.00	.....	24,460,000.00	2,868,000.00	27,328,000.00
1,600,000.00	170,000.00	$231,000.00	907,000.00	.....	24,674,000.00	7,395,000.00	32,069,000.00
2,264,000.00	2,149,000.00	.....	1,042,000.00	.....	32,022,500.00	10,682,000.00	42,704,500.00
2,678,000.00	2,249,000.00	.....	234,000.00	.....	35,092,000.00	14,680,000.00	49,772,000.00
6,000.00	35,000.00	.....	.....	.....	36,209,500.00	13,977,000.00	50,186,500.00
.....	.....	.....	.....	.....	28,955,750.00	9,110,000.00	38,065,750.00
.....	.....	.....	.....	.....	28,527,000.00	8,900,000.00	37,427,000.00
.....	.....	.....	.....	.....	29,085,000.00	12,760,000.00	41,845,000.00
.....	.....	.....	.....	.....	28,665,000.00	9,250,000.00	37,915,000.00
.....	.....	.....	.....	.....	24,576,000.00	6,250,000.00	30,826,000.00
.....	.....	.....	56,496.90	.....	20,447,500.00	3,256,496.90	23,703,996.90
.....	.....	.....	1,369.00	.....	22,007,500.00	1,501,369.00	23,508,869.00
.....	.....	.....	20,652.40	.....	24,600,000.00	770,652.40	25,370,652.40
.....	.....	.....	445,445.00	.....	23,390,000.00	2,216,445.00	25,606,445.00
.....	304,000.00	.....	172,000.00	.....	25,148,500.00	1,133,000.00	26,281,500.00
.....	.....	.....	97,267.80	.....	19,748,000.00	797,267.80	20,545,267.80
.....	.....	.....	142,307.60	.....	16,055,000.00	8,372,680.60	24,427,680.60
.....	554,000.00	.....	319,611.60	.....	25,762,500.00	6,169,611.60	31,932,111.60
514,514.00	241,019.75	.....	99,071.00	.....	21,250,000.00	2,054,604.75	23,304,604.75
370,000.00	363,633.75	.....	249,140.00	.....	22,457,000.00	1,082,773.85	23,539,773.85
1,259,948.00	554,205.25	.....	2.40	.....	11,125,000.00	1,814,155.65	12,939,155.65
16,196,687.00	7,158,683.75	231,000.00	4,137,938.70	119,100.00	866,100,907.00	133,965,482.55	1,000,066,389.55

XLIII.—COINAGE OF THE MINTS OF THE UNITED STATES

[Coinage of the mint at Carson City

Calendar year.	GOLD.			SILVER.	
	Double eagles.	Eagles.	Half eagles.	Dollars.	Trade dollars.
1870	$75,780	$59,080	$38,375	$12,462	.....
1871	293,740	71,850	103,850	1,376	.....
1872	593,000	55,000	84,900	3,150	.....
1873	448,200	45,430	37,080	2,300	$124,500
1874	2,301,700	167,670	105,990	.....	1,373,200
1875	2,223,020	77,150	59,140	.....	1,573,700
1876	2,768,820	46,960	34,435	.....	509,000
1877	851,300	33,320	43,400	.....	534,000
1878	263,600	32,440	45,270	2,212,000	97,000
1879	214,160	17,620	86,405	756,000	.....
1880	.....	111,900	255,085	591,000	.....
1881	.....	240,150	69,430	296,000	.....
1882	782,800	67,640	414,085	1,133,000	.....
1883	1,199,240	120,000	64,790	1,204,000	.....
1884	1,622,780	99,250	82,010	1,136,000	.....
1885	189,000	.....	.....	228,000	.....
1886*	.....	.....	.....	.....	.....
1887*	.....	.....	.....	.....	.....
1888*	.....	.....	.....	.....	.....
1889†	618,900	.....	.....	350,000	.....
1890	1,824,180	175,000	269,000	2,309,041	.....
1891	100,000	1,037,320	1,040,000	1,618,000	.....
1892	545,300	400,000	414,840	1,352,000	.....
1893‡	368,040	140,000	300,000	677,000	.....
Total	17,283,560	2,997,780	3,548,085	13,881,329	4,211,400

* Coinage suspended.

‡ Coinage suspended from May 23, 1893.

FROM THEIR ORGANIZATION, BY CALENDAR YEARS—Continued.

from its organization, 1870, to its suspension, 1893.]

SILVER.				Total gold.	Total silver.	Total value.
Half dollars.	Quarter dollars.	Twenty cents.	Dimes.			
$27,308.50	$2,085.00	.....	.....	$173,235	$41,855.50	$215,090.50
69,975.00	2,722.50	.....	$2,010.00	469,440	76,083.50	545,523.50
136,000.00	2,275.00	.....	2,400.00	732,900	143,825.00	876,725.00
168,530.00	4,115.50	.....	3,119.10	530,710	302,564.60	833,274.60
29,500.00	.....	.....	1,081.70	2,575,360	1,403,781.70	3,979,141.70
504,000.00	35,000.00	$26,658	464,500.00	2,359,310	2,603,858.00	4,963,168.00
978,000.00	1,236,000.00	2,000	827,000.00	2,850,215	3,552,000.00	6,402,215.00
710,000.00	1,048,000.00	.....	770,000.00	928,020	3,062,000.00	3,990,020.00
31,000.00	249,000.00	.....	20,000.00	341,310	2,609,000.00	2,950,310.00
.....	.....	.....	.....	318,185	756,000.00	1,074,185.00
.....	.....	.....	.....	366,985	591,000.00	957,985.00
.....	.....	.....	.....	309,580	296,000.00	605,580.00
.....	.....	.....	.....	1,264,525	1,133,000.00	2,397,525.00
.....	.....	.....	.....	1,384,030	1,204,000.00	2,588,030.00
.....	.....	.....	.....	1,804,040	1,136,000.00	2,940,040.00
.....	.....	.....	.....	189,000	228,000.00	417,000.00
.....	.....	.....	.....	.....	.....	.....
.....	.....	.....	.....	.....	.....	.....
.....	.....	.....	.....	.....	.....	.....
.....	.....	.....	.....	618,900	350,000.00	968,900.00
.....	.....	.....	.....	2,268,180	2,309,041.00	4,577,221.00
.....	.....	.....	.....	2,177,320	1,618,000.00	3,795,320.00
.....	.....	.....	.....	1,360,140	1,352,000.00	2,712,140.00
.....	.....	.....	.....	808,040	677,000.00	1,485,040.00
2,654,313.50	2,579,198.00	28,658	2,090,110.80	23,829,425	25,445,009.30	49,274,434.30

† Operations resumed October 1, 1889.

XLIII.—COINAGE OF THE MINTS OF THE UNITED STATES

RECAPITULATION.

Calandar years.	GOLD COINAGE.					
	Double eagles.	Eagles.	Half-eagles.	Three dollars.	Quarter-eagles.	Dollars.
1793–1795		$27,950	$43,535			
1796		60,800	16,995		$165.00	
1797		91,770	32,030		4,390.00	
1798		79,740	124,335		1,535.00	
1799		174,830	37,255		1,200.00	
1800		259,650	58,110			
1801		292,540	130,030			
1802		150,900	265,880		6,530.00	
1803		89,790	167,530		1,057.50	
1804		97,950	152,375		8,317.50	
1805			165,915		4,452.50	
1806			320,465		4,040.00	
1807			420,465		17,030.00	
1808			277,890		6,775.00	
1809			169,375			
1810			501,435			
1811			497,905			
1812			290,435			
1813			477,140			
1814			77,270			
1815			3,175			
1816						
1817						
1818			242,940			
1819			258,615			
1820			1,319,030			
1821			173,205		16,120.00	
1822			88,980			
1823			72,425			
1824			86,700		6,500.00	
1825			145,300		11,085.00	
1826			90,345		1,900.00	
1827			124,565		7,000.00	
1828			140,145			
1829			287,210		8,507.50	
1830			631,755		11,350.00	
1831			702,970		11,300.00	
1832			787,435		11,000.00	
1833			968,150		10,400.00	
1834			3,660,845		293,425.00	
1835			1,857,670		328,505.00	
1836			2,765,735		1,369,965.00	
1837			1,035,605		112,700.00	
1838		72,000	1,600,420		137,345.00	
1839		382,480	802,745		191,622.50	
1840		473,380	1,048,530		153,572.50	
1841		656,310	380,945		54,602.50	
1842		1,089,070	655,330		85,007.50	
1843		2,506,240	4,275,425		1,327,132.50	

FROM THEIR ORGANIZATION, BY CALENDAR YEARS—Continued.

RECAPITULATION.

SILVER COINAGE.							
Trade dollars.	Dollars.	Half-dollars.	Quarter-dollars.	Twenty cents.	Dimes.	Half-dimes.	Three cents.
.....	$204,791	$161,572.00	.....	.....	.....	$4,320.80	.....
.....	72,920	.....	$1,473.50	.....	$2,213.50	511.50	.....
.....	7,776	1,959.00	63.00	.....	2,526.10	2,226.35	.....
.....	327,536	.....	.....	.....	2,755.00	.....	.....
.....	423,515	.....	.....	.....	.....	.....	.....
.....	220,920	.....	.....	.....	2,176.00	1,200.00	.....
.....	54,454	15,144.50	.....	.....	3,464.00	1,695.50	.....
.....	41,650	14,945.00	.....	.....	1,097.50	650.50	.....
.....	66,064	15,857.50	.....	.....	3,304.00	1,892.50	.....
.....	19,570	78,259.50	1,684.50	.....	826.50	.....	.....
.....	321	105,861.00	30,348.50	.....	12,078.00	780.00	.....
.....	.....	419,788.00	51,531.00	.....	.....	.....	.....
.....	.....	525,788.00	55,160.75	.....	16,500.00	.....	.....
.....	.....	684,300.00	.....	.....	.....	.....	.....
.....	.....	702,905.00	.....	.....	4,471.00	.....	.....
.....	.....	638,138.00	.....	.....	635.50	.....	.....
.....	.....	601,822.00	.....	.....	6,518.00	.....	.....
.....	.....	814,029.50	.....	.....	.....	.....	.....
.....	.....	620,951.50	.....	.....	.....	.....	.....
.....	.....	519,537.50	.....	.....	42,150.00	.....	.....
.....	.....	.....	17,308.00	.....	.....	.....	.....
.....	.....	23,575.00	5,000.75	.....	.....	.....	.....
.....	.....	607,783.50	.....	.....	.....	.....	.....
.....	.....	980,161.00	90,293.50	.....	.....	.....	.....
.....	.....	1,104,000.00	36,000.00	.....	.....	.....	.....
.....	.....	375,561.00	31,861.00	.....	94,258.70	.....	.....
.....	.....	652,898.50	54,212.75	.....	118,651.20	.....	.....
.....	.....	779,786.50	16,020.00	.....	10,000.00	.....	.....
.....	.....	847,100.00	4,450.00	.....	44,000.00	.....	.....
.....	.....	1,752,477.00	.....	.....	.....	.....	.....
.....	.....	1,471,583.00	42,000.00	.....	51,000.00	.....	.....
.....	.....	2,002,090.00	.....	.....	.....	.....	.....
.....	.....	2,746,700.00	1,000.00	.....	121,500.00	.....	.....
.....	.....	1,537,600.00	25,500.00	.....	12,500.00	.....	.....
.....	.....	1,856,078.00	.....	.....	77,000.00	61,500.00	.....
.....	.....	2,382,400.00	.....	.....	51,000.00	62,000.00	.....
.....	.....	2,936,830.00	99,500.00	.....	77,135.00	62,135.00	.....
.....	.....	2,398,500.00	80,000.00	.....	52,250.00	48,250.00	.....
.....	.....	2,603,000.00	39,000.00	.....	48,500.00	68,500.00	.....
.....	.....	3,206,002.00	71,500.00	.....	63,500.00	74,000.00	.....
.....	.....	2,676,003.00	488,000.00	.....	141,000.00	138,000.00	.....
.....	1,000	3,273,100.00	118,000.00	.....	119,000.00	95,000.00	.....
.....	.....	1,814,910.00	63,100.00	.....	104,200.00	113,800.00	.....
.....	.....	1,773,000.00	208,000.00	.....	239,493.40	112,750.00	.....
.....	300	1,748,768.00	122,786.50	.....	229,638.70	108,285.00	.....
.....	61,005	1,145,054.00	153,331.75	.....	253,358.00	113,954.25	.....
.....	173,000	355,500.00	143,000.00	.....	363,000.00	98,250.00	.....
.....	184,618	1,484,882.00	214,250.00	.....	390,750.00	58,250.00	.....
.....	165,100	3,056,000.00	403,400.00	.....	152,000.00	58,250.00	.....

XLIII.—Coinage of the Mints of the United States RECAPITULATION.

Calendar year.	GOLD COINAGE.					
	Double eagles.	Eagles.	Half eagles.	Three dollars.	Quarter eagles.	Dollars.
1844	.....	$1,250,610	$4,087,715	.....	$89,345.00	.....
1845	.....	736,530	2,743,640	.....	276,277.50	.....
1846	.....	1,018,750	2,736,155	.....	279,272.50	.....
1847	.....	14,337,580	5,382,685	.....	482,060.00	.....
1848	.....	1,813,340	1,863,560	.....	98,612.50	.....
1849	.....	6,775,180	1,184,645	.....	111,147.50	$936,789
1850	$26,225,220	3,489,510	860,160	.....	895,547.50	511,301
1851	48,043,100	4,393,280	2,651,955	.....	3,867,337.50	3,658,820
1852	44,860,520	2,811,060	3,689,635	.....	3,283,827.50	2,201,145
1853	26,646,520	2,522,530	2,305,095	.....	3,519,615.00	4,384,149
1854	18,052,340	2,305,760	1,513,235	$491,214	1,896,397.50	1,657,016
1855	25,046,820	1,487,010	1,257,090	171,465	600,700.00	824,883
1856	30,437,560	1,429,900	1,806,665	181,530	1,213,117.50	1,788,996
1857	28,797,500	481,060	1,232,970	104,673	796,235.00	801,602
1858	21,873,480	343,210	439,770	6,399	144,082.50	131,472
1859	13,782,840	253,930	361,235	46,914	142,220.00	193,431
1860	22,584,400	278,830	352,365	42,465	164,360.00	51,234
1861	74,989,060	1,287,330	3,332,130	18,216	3,241,295.00	527,499
1862	18,926,120	234,950	69,825	17,355	300,882.50	1,326,865
1863	22,187,200	112,480	97,360	15,117	27,075.00	6,250
1864	19,958,900	60,800	40,540	8,040	7,185.00	5,950
1865	27,874,000	207,050	144,535	3,495	62,302.50	3,725
1866	30,820,500	237,800	253,200	12,090	105,175.00	7,180
1867	23,436,300	121,400	179,600	7,950	78,125.00	5,250
1868	18,722,000	241,550	288,625	14,625	94,062.50	10,525
1869	17,238,100	82,850	163,925	7,575	84,612.50	5,925
1870	22,819,480	164,430	143,550	10,605	51,387.50	9,335
1871	20,456,740	254,650	245,000	3,990	68,375.00	3,930
1872	21,230,600	244,500	275,350	6,090	52,575.00	3,530
1873	55,456,700	173,680	754,605	75	512,562.50	125,125
1874	33,917,700	799,270	203,530	125,460	9,850.00	198,820
1875	32,737,820	78,350	105,240	60	30,050.00	420
1876	46,386,920	104,280	61,820	135	23,052.50	3,245
1877	43,504,700	211,490	182,660	4,464	92,630.00	3,920
1878	45,916,500	1,031,440	1,427,470	246,972	1,160,650.00	3,020
1879	28,889,260	6,120,320	3,727,155	9,090	331,225.00	3,030
1880	17,749,120	21,715,160	22,831,765	3,108	7,490.00	1,636
1881	14,585,200	48,796,250	33,458,430	1,650	1,700.00	7,660
1882	23,295,400	24,740,640	17,831,885	4,620	10,100.00	5,040
1883	24,980,040	2,595,400	1,647,990	2,820	4,900.00	10,840
1884	19,944,200	2,110,800	1,922,250	3,318	4,982.50	6,206
1885	13,875,560	4,815,270	9,065,030	2,730	2,217.50	12,205
1886	22,120	10,621,600	18,282,160	3,426	10,220.00	6,016
1887	5,662,420	8,706,800	9,560,435	18,480	15,705.00	8,543
1888	21,717,320	8,030,310	1,560,980	15,873	40,245.00	16,080
1889	16,995,120	4,298,850	37,825	7,287	44,120.00	30,729
1890	19,399,080	755,430	290,640	.....	22,032.50	.....
1891	25,891,340	1,956,000	1,347,065	.....	27,600.00	.....
1892	19,238,760	9,817,400	5,724,700	.....	6,362.50	.....
1893	27,178,320	20,132,450	9,610,985	.....	75,265.00	.....
Jan. 1 to June 30, 1894	38,254,080	19,568,510	1,051,415	.....	120.00	.....
Total	1,200,606,980	252,662,960	208,820,815	1,619,376	28,670,820.00	19,499,337

FROM THEIR ORGANIZATION, BY CALENDAR YEARS—Continued.

RECAPITULATION.

SILVER COINAGE.							
Trade dollars.	Dollars.	Half dollars.	Quarter dollars.	Twenty cents.	Dimes.	Half dimes.	Three cents.
.....	$20,000	$1,885,500.00	$290,300.00	.....	$7,250.00	$32,500.00	.....
.....	24,500	1,341,500.00	230,500.00	.....	198,500.00	78,200.00	.....
.....	169,600	2,257,000.00	127,500.00	.....	3,130.00	1,350.00	.....
.....	140,750	1,870,000.00	275,500.00	.....	24,500.00	63,700.00	.....
.....	15,000	1,880,000.00	36,500.00	.....	45,150.00	63,400.00	.....
.....	62,600	1,781,000.00	85,000.00	.....	113,900.00	72,450.00	.....
.....	47,500	1,341,500.00	150,700.00	.....	244,150.00	82,250.00	.....
.....	1,300	301,375.00	62,000.00	.....	142,650.00	82,050.00	$185,022.00
.....	1,100	110,565.00	68,265.00	.....	196,550.00	63,025.00	559,905.00
.....	46,110	2,430,354.00	4,146,555.00	.....	1,327,301.00	785,251.00	342,000.00
.....	33,140	4,111,000.00	3,466,000.00	.....	624,000.00	365,000.00	20,130.00
.....	26,000	2,288,725.00	857,350.00	.....	207,500.00	117,500.00	4,170.00
.....	63,500	1,903,500.00	2,129,500.00	.....	703,000.00	299,000.00	43,740.00
.....	94,000	1,482,000.00	2,726,500.00	.....	712,000.00	433,000.00	31,260.00
.....	.....	5,998,000.00	2,002,250.00	.....	189,000.00	258,000.00	48,120.00
.....	636,500	2,074,000.00	421,000.00	.....	97,000.00	45,000.00	10,950.00
.....	733,930	1,032,850.00	312,350.00	.....	78,700.00	92,950.00	8,610.00
.....	78,500	2,078,950.00	1,237,650.00	.....	209,650.00	164,050.00	14,940.00
.....	12,090	802,175.00	249,887.50	.....	102,830.00	74,627.50	10,906.50
.....	27,660	709,830.00	48,015.00	.....	17,196.00	5,923.00	643.80
.....	31,170	518,785.00	28,517.50	.....	26,907.00	4,523.50	14.10
.....	47,000	593,450.00	25,075.00	.....	18,550.00	6,675.00	255.00
.....	49,625	899,812.50	11,381.25	.....	14,372.50	6,536.25	681.75
.....	60,325	810,162.50	17,156.25	.....	14,662.50	6,431.25	138.75
.....	182,700	769,100.00	31,500.00	.....	72,625.00	18,295.00	123.00
.....	424,300	725,950.00	23,150.00	.....	70,660.00	21,930.00	153.00
.....	445,462	829,758.50	23,935.00	.....	52,150.00	26,830.00	120.00
.....	1,117,136	1,741,655.00	53,255.50	.....	109,371.00	82,493.00	127.80
.....	1,118,600	866,775.00	68,762.50	.....	261,045.00	189,247.50	58.50
1,225,000	296,600	1,593,780.00	414,190.50	.....	443,329.10	51,830.00	18.00
4,910,000	.....	1,406,650.00	215,975.00	.....	319,151.70	.....	.....
6,279,600	.....	5,117,750.00	1,278,375.00	$265,598	2,406,570.00	.....	.....
6,192,150	.....	7,451,575.00	7,839,287.50	5,180	3,015,115.00	.....	.....
13,092,710	.....	7,540,255.00	6,024,927.50	102	1,735,051.00	.....	.....
4,259,900	22,495,550	726,200.00	849,200.00	120	187,880.00	.....	.....
1,541	27,560,100	2,950.00	3,675.00	.....	1,510.00	.....	.....
1,987	27,397,355	4,877.50	3,738.75	.....	3,735.50	.....	.....
960	27,927,975	5,487.50	3,243.75	.....	2,497.50	.....	.....
1,097	27,574,100	2,750.00	4,075.00	.....	391,110.00	.....	.....
979	28,470,039	4,519.50	3,859.75	.....	767,571.20	.....	.....
.....	28,136,875	2,637.50	2,218.75	.....	393,134.90	.....	.....
.....	28,697,767	3,065.00	3,632.50	.....	257,711.70	.....	.....
.....	31,423,886	2,943.00	1,471.50	.....	658,409.40	.....	.....
.....	33,611,710	2,855.00	2,677.50	.....	1,573,828.90	.....	.....
.....	31,990,833	6,416.50	306,708.25	.....	721,648.70	.....	.....
.....	34,651,811	6,355.50	3,177.75	.....	835,338.90	.....	.....
.....	38,043,004	6,295.00	20,147.50	.....	1,133,461.70	.....	.....
.....	23,562,735	100,300.00	1,551,150.00	.....	2,304,671.60	.....	.....
.....	6,333,245	*1,652,136.50	2,960,331.00	.....	1,695,365.50	.....	.....
.....	1,455,792	4,003,948.50	2,583,837.50	.....	759,219.30	.....	.....
.....	431	1,921,163.50	1,248,313.00	.....	75,045.50	.....	.....
35,965,924	427,364,446	130,512,383.50	47,198,044.00	271,000	28,480,117.20	4,880,219.40	1,282,087.20

*Includes $475,000 in Columbian coins.

†Includes $2,026,052.50 in Columbian coins.

‡Includes $10,005.75 in Columbian coins.

XLIII.—Coinage of the Mints of the United States

RECAPITULATION.

Calendar years.	MINOR COINAGE.		
	Five cents.	Three cents.	Two cents.
1793–1795			
1796			
1797			
1798			
1799			
1800			
1801			
1802			
1803			
1804			
1805			
1806			
1807			
1808			
1809			
1810			
1811			
1812			
1813			
1814			
1815			
1816			
1817			
1818			
1819			
1820			
1821			
1822			
1823			
1824			
1825			
1826			
1827			
1828			
1829			
1830			
1831			
1832			
1833			
1834			
1835			
1836			
1837			
1838			
1839			
1840			
1841			
1842			
1843			
1844			
1845			
1846			

FROM THEIR ORGANIZATION, BY CALENDAR YEARS—Continued.

RECAPITULATION.

MINOR COINAGE.		TOTAL COINAGE.			
Cents.	Half cents.	Gold.	Silver.	Minor.	Total.
$10,660.33	$712.67	$71,485.00	$370,683.80	$11,373.00	$453,541.80
9,747.00	577.40	77,960.00	77,118.50	10,324.40	165,402.90
8,975.10	535.24	128,190.00	14,550.45	9,510.34	152,250.79
9,797.00	.....	205,610.00	330,291.00	9,797.00	545,698.00
9,045.85	60.83	213,285.00	423,515.00	9,106.68	645,906.68
28,221.75	1,057.65	317,760.00	224,296.00	29,279.40	571,335.40
13,628.37	.....	422,570.00	74,758.00	13,628.37	510,956.37
34,351.00	71.83	423,310.00	58,343.00	34,422.83	516,075.83
24,713.53	489.50	258,377.50	87,118.00	25,203.03	370,698.53
7,568.38	5,276.56	258,642.50	100,340.50	12,844.94	371,827.94
9,411.16	4,072.32	170,367.50	149,388.50	13,483.48	333,239.48
3,480.00	1,780.00	324,505.00	471,319.00	5,260.00	801,084.00
7,272.21	2,380.00	437,495.00	597,448.75	9,652.21	1,044,595.96
11,090.00	2,000.00	284,665.00	684,300.00	13,090.00	982,055.00
2,228.67	5,772.86	169,375.00	707,376.00	8,001.53	884,752.53
14,585.00	1,075.00	501,435.00	638,773.50	15,660.00	1,155,868.50
2,180.25	315.70	497,905.00	608,340.00	2,495.95	1,108,740.95
10,755.00	.....	290,435.00	814,029.50	10,755.00	1,115,219.50
4,180.00	.....	477,140.00	620,951.50	4,180.00	1,102,271.50
3,578.30	.....	77,270.00	561,687.50	3,578.30	642,535.80
.....	.....	3,175.00	17,308.00	.....	20,483.00
28,209.82	.....	.....	28,575.75	28,209.82	56,785.57
39,484.00	.....	.....	607,783.50	39,484.00	647,267.50
31,670.00	.....	242,940.00	1,070,454.50	31,670.00	1,345,064.50
26,710.00	.....	258,615.00	1,140,000.00	26,710.00	1,425,325.00
44,075.50	.....	1,319,030.00	501,680.70	44,075.50	1,864,786.20
3,890.00	.....	189,325.00	825,762.45	3,890.00	1,018,977.45
20,723.39	.....	88,980.00	805,806.50	20,723.39	915,509.89
.....	.....	72,425.00	895,550.00	.....	967,975.00
12,620.00	.....	93,200.00	1,752,477.00	12,620.00	1,858,297.00
14,611.00	315.00	156,385.00	1,564,583.00	14,926.00	1,735,894.00
15,174.25	1,170.00	92,245.00	2,002,090.00	16,344.25	2,110,679.25
23,577.32	.....	131,565.00	2,869,200.00	23,577.32	3,024,342.32
22,606.24	3,030.00	140,145.00	1,575,600.00	25,636.24	1,741,381.24
14,145.00	2,435.00	295,717.50	1,994,578.00	16,580.00	2,306,875.50
17,115.00	.....	643,105.00	2,495,400.00	17,115.00	3,155,620.00
33,592.60	11.00	714,270.00	3,175,600.00	33,603.60	3,923,473.60
23,620.00	.....	798,435.00	2,579,000.00	23,620.00	3,401,055.00
27,390.00	770.00	978,550.00	2,759,000.00	28,160.00	3,765,710.00
18,551.00	600.00	3,954,270.00	3,415,002.00	19,151.00	7,388,423.00
38,784.00	705.00	2,186,175.00	3,443,003.00	39,489.00	5,668,667.00
21,110.00	1,990.00	4,135,700.00	3,606,100.00	23,100.00	7,764,900.00
55,583.00	.....	1,148,305.00	2,096,010.00	55,583.00	3,299,898.00
63,702.00	.....	1,809,765.00	2,333,243.40	63,702.00	4,206,710.40
31,286.61	.....	1,376,847.50	2,209,778.20	31,286.61	3,617,912.31
24,627.00	.....	1,675,482.50	1,726,703.00	24,627.00	3,426,812.50
15,973.67	.....	1,091,857.50	1,132,750.00	15,973.67	2,240,581.17
23,833.90	.....	1,829,407.50	2,332,750.00	23,833.90	4,185,991.40
24,283.20	.....	8,108,797.50	3,834,750.00	24,283.20	11,967,830.70
23,987.52	.....	5,427,670.00	2,235,550.00	23,987.52	7,687,207.52
38,948.04	.....	3,756,447.50	1,873,200.00	38,948.04	5,668,595.54
41,208.00	.....	4,034,177.50	2,558,580.00	41,208.00	6,633,965.50

XLIII.—COINAGE OF THE MINTS OF THE UNITED STATES

RECAPITULATION.

Calendar years.	MINOR COINAGE.		
	Five cents.	Three cents.	Two cents.
1847			
1848			
1849			
1850			
1851			
1852			
1853			
1854			
1855			
1856			
1857			
1858			
1859			
1860			
1861			
1862			
1863			
1864			$396,950.00
1865		$341,460.00	272,606.00
1866	$737,125.00	144,030.00	63,540.00
1867	1,545,475.00	117,450.00	58,775.00
1868	1,440,850.00	97,560.00	56,075.00
1869	819,750.00	48,120.00	30,930.00
1870	240,300.00	40,050.00	17,225.00
1871	28,050.00	18,120.00	14,425.00
1872	301,800.00	25,860.00	1,800.00
1873	227,500.00	35,190.00	
1874	176,900.00	23,700.00	
1875	104,850.00	6,840.00	
1876	126,500.00	4,860.00	
1877			
1878	117.50	70.50	
1879	1,455.00	1,236.00	
1880	997.75	748.65	
1881	8,618.75	32,417.25	
1882	573,830.00	759.00	
1883	1,148,471.05	318.27	
1884	563,697.10	169.26	
1885	73,824.50	143.70	
1886	166,514.50	128.70	
1887	763,182.60	238.83	
1888	536,024.15	1,232.49	
1889	794,068.05	646.83	
1890	812,963.60		
1891	841,717.50		
1892	584,982.10		
1893	668,509.75		
Jan. 1 to June 30, 1894	149,357.05		
Total	13,432,430.95	941,349.48	912,020.00

FROM THEIR ORGANIZATION, BY CALENDAR YEARS—Continued.

RECAPITULATION.

MINOR COINAGE.		TOTAL COINAGE.			
Cents.	Half cents.	Gold.	Silver.	Minor.	Total.
$61,836.69	.....	$20,202,325.00	$2,374,450.00	$61,836.69	$22,638,611.69
64,157.99	.....	3,775,512.50	2,040,050.00	64,157.99	5,879,720.49
41,785.00	$199.32	9,007,761.50	2,114,950.00	41,984.32	11,164,695.82
44,268.44	199.06	31,981,738.50	1,866,100.00	44,467.50	33,892,306.00
98,897.07	738.36	62,614,492.50	774,397.00	99,635.43	63,488,524.93
50,630.94	.....	56,846,187.50	909,410 00	50,630.94	57,896,228.44
66,411.31	648.47	39,377,909.00	9,077,571.00	67,059.78	48,522,539.78
42,361.56	276.79	25,915,962.50	8,619,270.00	42,638.35	34,577,870.85
15,748.29	282.50	29,387,968.00	3,501,245.00	16,030.79	32,905,243.79
26,904.63	202.15	36,857,768.50	5,142,240.00	27,106.78	42,027,115.28
177,834.56	175.90	32,214,040.00	5,478,760.00	178,010.46	37,870,810.46
246,000.00	.....	22,938,413.50	8,495,370.00	246,000.00	31,679,783.50
364,000.00	.....	14,780,570.00	3,284,450.00	364,000.00	18,429,020.00
205,660.00	.....	23,473,654.00	2,259,390.00	205,660.00	25,938,704.00
101,000.00	.....	83,395,530.00	3,783,740.00	101,000.00	87,280,270.00
280,750 00	.....	20,875,997.50	1,252,516.50	280,750.00	22,409,264.00
498,400.00	.....	22,445,482.00	809,267.80	498,400.00	23,753,149.80
529,737.14	.....	20,081,415.00	609,917.10	926,687.14	21,618,019.24
354,292.86	.....	28,295,107.50	691,005.00	968.552.86	29,954,665.36
98,265.00	.....	31,435,945.00	982,409.25	1,042,960.00	33,461,314.25
98,210.00	.....	23,828,625.00	908,876.25	1,819,910.00	26,557,411.25
102,665.00	.....	19,371,387.50	1,074,343.00	1,697,150.00	22,142,880.50
64,200.00	.....	17,582,987.50	1,266,143.00	963,000.00	19,812,130.50
52,750.00	.....	23,198,787.50	1,378,255.50	350,325.00	24,927,368.00
39,295.00	.....	21,032,685.00	3,104,038.30	99,890.00	24,236,613.30
40,420.00	.....	21,812,645.00	2,504,488.50	369,380.00	24,686,513.50
116,765.00	.....	57,022,747.50	4,024,747.60	379,455.00	61,426,950.10
141,875.00	.....	35,254,630.00	6,851,776.70	342,475.00	42,448,881.70
135,280.00	.....	32,951,940.00	15,347,893.00	246,970.00	48,546,803.00
79,440.00	.....	46,579,452.50	24,503,307.50	210,800.00	71,293,560.00
8,525.00	.....	43,999,864.00	28,393,045.50	8,525.00	72,401,434.50
57,998.50	.....	49,786,052.00	28,518,850.00	58,186.50	78,363,088.50
162,312.00	.....	39,080,080.00	27,569,776.00	165,003.00	66,814,859.00
389,649.55	.....	62,308,279.00	27,411,693.75	391,395.95	90,111,368.70
392,115.75	.....	96,850,890.00	27,940,163.75	428,151.75	125,219,205.50
385,811.00	.....	65,887,685.00	27,973,132.00	960,400.00	94,821,217.00
455,981.09	.....	29,241,990.00	29,246,968.45	1,604,770.41	60,093,728.86
232,617.42	.....	23,991,756.50	28,534,866.15	796,483.78	53,323,106.43
117,653.84	.....	27,773,012.50	28,962,176.20	191,622.04	56,926,810.74
176,542.90	.....	28,945,542.00	32,086,709.90	343,186.10	61,375,438.00
452,264.83	.....	23,972,383.00	35,191,081.40	1,215,686.26	60,379,150.66
374,944.14	.....	31,380,808.00	33,025,606.45	912,200.78	65,318,615.23
488,693.61	.....	21,413,931.00	35,496,683.15	1,283,408.49	58,194,022.64
571,828.54	.....	20,467,182.50	39,202,908.20	1,384,792.14	61,054,882.84
470,723.50	.....	29,222,005.00	27,518,856.60	1,312,441.00	58,053,302.69
376,498.32	.....	34,787,222.50	12,641,078.00	961,480.42	48,389,780.92
466,421.95	.....	56,997,020.00	8,802,797.30	1,134,931.70	66,934,749.00
55,406.41	.....	58,874,125.00	3,244,953.00	204,763.46	62,323,841.46
10,922,390.79	39,926.11	1,711,880,288.00	675,954,221.30	26,248,117.33	2,414,082,626.63

XLIV.—MONETARY STATISTICS OF FOREIGN COUNTRIES.

[For the interrogatories addressed to the representatives of the United States in foreign countries se page 92 of this report.]

TRANSCRIPTS.

AFGHANISTAN.

Concerning the mint established at Cabul by the Amir of Afghanistan the deput master of the royal mint says in his Twenty-fourth Annual Report, page 63:

"I referred in my report for 1891 (Twenty-second Annual Report, 1891, p. 54 to the mint established at Cabul by His Highness Abdur Rahman Khan, Amir o Afghanistan, under the direction of Sir T. Salter Pyne. The operations of the min have proved so successful that his highness has ordered that provision shall b made for a large extension of plant, and when the additional machinery now i course of preparation is at work it is anticipated that the mint will be in a positio to strike 180,000 coins per day, instead of 35,000, as at present. The smallest silve coin yet struck has been the 'kran,' of the value of half the 'Kabuli' rupee, but i future there will be a smaller coin equivalent to the threepence. In addition to thes pieces there will be a gold piece of the same value as the sovereign, and new silve pieces equal to the crown and half crown respectively. Besides the small coppe 'pice' at present coined, of which 72 are reckoned as equal to 1 'Kabuli' rupee, large bronze coin will be struck of the size of a crown and of the nominal value o about 5 pence. It is needless to point out the many advantages with which th introduction of a new and trustworthy coinage into a country like Afghanistan i likely to be attended."

ARGENTINE REPUBLIC.

BUENOS AYRES, *May 4, 1894.*

SIR: Complying with instructions received from the Department of State in circular dated February 1, 1894, after an unavoidable delay, I have succeeded i obtaining, and herewith transmit to you at once, answers to interrogatories 7 and contained in the circular from the Treasury Department.

In the calendar year of 1893 there were produced from the mines in the Argentin Republic 211 kilograms of gold, pure metal, and of silver 22,026 kilograms. Th commercial value of the gold was 77 shillings 9 pence per ounce, and that of the silve 27¼ pence per ounce.

The above quantities stated as produced in the Argentine Republic do not repre sent the total output of the country's mines, because an unknown percentage of th minerals extracted from Argentine districts along the Chilian frontier is carried acros the mountains and included in Chilian statistics.

Answers to the other questions of your circular will be sent as soon as possible.

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

GEO. W. FISHBACK.

The DIRECTOR OF THE MINT,
Treasury Department, Washington, D. C.

LEGATION OF THE UNITED STATES,
Buenos Ayres, June 6, 1894.

SIR: I have the honor to inclose, as per instructions of the State Department, th answers received from the Argentine foreign office to the circular note of inquirie regarding coinage, etc.

You will note the reply is for 1892. You will be forwarded the reply for 1893 a quickly as received at this legation.

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

WILLIAM I. BUCHANAN.

The DIRECTOR OF THE MINT,
Washington, D. C.

Answers to interrogatories, 1892.

(1 and 2) No gold or silver money was coined in 1892.
(3) The importation of gold was $6,217,829; exportation, $1,960,300.
(4) The importation of silver was $292,969; exportation, $14,177.
(5, 6, 7, 8, 9, and 10) No information.
(11 and 12) General circulation, $306,743,628. Of said circulation there belonged—

To the Government	$85,366,411
To the banks	221,377,217
Total	306,743,628

(13 and 14) Emission of the Government with guarantee of public funds in gold 73,471,996
Emission of the banks with guarantee of public funds in gold 36,875,684
Emission of the Government without guarantee of public funds in gold 11,894,415
Emission of the banks without guarantee of public funds in gold 184,501,533
Total 306,743,628

(15) No laws of emission were passed in 1892.
(16) No information.

AUSTRALASIA.

ROYAL MINT, VICTORIA,
Melbourne, March 7, 1894.

SIR: I have the honor to inform you that I have been requested by the Director of the Mint at Washington to forward to him as early as possible the estimated production of gold and silver bullion in Australasia during 1893, also the amount of gold coinages of the two branches of the royal mint in Australia.

It has of late been usual, at the request of the Director of the Mint, to ask the consul-general to cable the information to him in time for his report on the Production of Precious Metals, and I have informed the Director of the Mint, in reply to his letter, that, although he has not specially mentioned this year his desire for telegraphic information, I would give the information to you in case you might feel authorized to cable it to him.

The production of gold in Australasia is estimated to have been 1,876,562 ounces gross, and the gold coinage of the two mints was £6,587,764.

I regret that I have not yet been able to obtain the estimated yield of silver.

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

GEORGE ANDERSON.

The CONSUL-GENERAL FOR THE UNITED STATES.

CONSULATE-GENERAL OF THE UNITED STATES,
Melbourne, March 9, 1894.

Sir: I have the honor to inclose herewith a copy of a letter to this office from the director of the mint here, giving the estimated production of gold bullion in Australasia during 1893 and the amount of gold coinages of the two branches of the royal mint in Australia during the same year, for the information of the Director of the Mint at Washington, District of Columbia.

The estimated yield of silver will be forwarded as soon as it can be obtained.

I am, sir, your obedient servant,

DANIEL W. MARATTA, *Consul-General.*

Hon. EDWIN F. UHL,
Assistant Secretary of State, Washington, D. C.

MELBOURNE, *March 13, 1894.*

SIR: With reference to your letter dated January 3 and to my reply of 15th ultimo. I have the honor to inform you that I have now received the final returns of the estimated production of gold in Australasia during 1893, which are as follows:

	Ounces.		*Ounces*
Victoria	671,126	Tasmania	37,687
Queensland	616,940	South Australia	33,820
New Zealand	226,811		
New South Wales	179,288	Total	1,876,562
Western Australia	110,890		

The gold coinage was as follows:

Melbourne	£3,616,764
Sydney	2,969,000
Total	6,587,764

I regret that the silver returns are not yet complete, but I will forward them when I receive them.

In accordance with the promise made in the last paragraph of my letter of 15th ultimo I transmitted on the 7th instant to the consul-general for the United States here this information as to the production of gold and the coinage of the two branches in Australia of the royal mint, so that he might, if he saw fit, telegraph it to Washington.

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

GEORGE ANDERSON.

The DIRECTOR OF THE MINT,
Washington, United States of America.

MELBOURNE, *April 10, 1894.*

SIR: Referring to my letter dated 9th ultimo, I have the honor to inform you that I have now received the final estimates of the silver produced in the Australasian colonies during 1893. They are as follows:

	Ounces.
Victoria	41,388
New South Wales	531,972
Queensland	339,267
New Zealand	63,076
Total	975,703

In addition to the above the following quantities of silver lead and silver ore are estimated to have been produced:

		Weight.	Value.
		Tons.	
Silver lead:	New South Wales	58,401	£2,016,651
Silver ore:	New South Wales	155,859	936,938
	Tasmania	15,710	188,520
	South Australia	34	420
Total		230,004	3,142,529

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

GEORGE ANDERSON.

The DIRECTOR OF THE MINT,
Washington, United States of America.

CONSULATE GENERAL OF THE UNITED STATES,
Melbourne, April 12, 1894.

SIR: I have the honor to inclose herewith a copy of a letter from the director of the mint here giving the estimates of the silver produced in the Australasian colonies during the year 1893, for the information of the Director of the Mint at Washington, D. C.

I am, sir, your obedient servant,

DANIEL W. MARATTA,
Consul-General.

Hon. EDWIN F. UHL,
Assistant Secretary of State, Washington, D. C.

Sir Charles Fremantle, deputy master of the royal mint, furnishes the information contained in the following extracts and tables, on the coinage, etc., of the Australian mints in 1893, in his Twenty-fourth Annual Report:

SYDNEY MINT.

From the report of the deputy master of the Sydney branch of the Royal Mint for the year 1893 it will be seen that the amount of gold received for coinage during the year was 843,582 ounces, of the value of £3,000,696, as against 785,208 ounces, of the

value of £2,780,829, in 1892. Of this increase of 58,374 ounces, 26,835 ounces were the production of New South Wales. The coinage consisted of £2,844,000 in sovereigns and £125,000 in half sovereigns, or a total of £2,969,000, as against £2,837,000, all in sovereigns, in the preceding year. Gold bullion in bars, of the value of £17,509, was also issued. Light gold coin of the value of £215 was withdrawn from circulation during the year, as against £36 in 1892. Silver coin of the nominal value of £10,025 and bronze coin of the nominal value of £840 were issued, and £2,815 in worn silver coin was withdrawn from circulation. In 1892 the issues of silver and bronze coin were £13,925 and £2,065, respectively, and the withdrawals of worn silver coin £7,582. The number of separate deposits of gold for coinage increased from 3,854 in 1892 to 5,043 in 1893, and this increase imposed a large amount of extra work upon the mint. In consequence of the rapid fall in the price of silver bullion, it was necessary during the year to make two successive changes in the price allowed at the mint for silver extracted from gold deposits, which was reduced to 2s. 9d. per ounce fine on the 1st July, and to 2s. on the 24th of the same month. Since the beginning of the present year a further reduction has been made to 1s. 9d. per ounce fine, that price having been fixed on the 13th February last. New regulations for the receipt of gold were issued on the 17th August, extending the period within which the metal is returnable to the importer, and slightly modifying the conditions on which deliveries are made. A total sum of £13,671 3s. 5d. was paid into the colonial treasury as the mint revenue of the year, as compared with £12,114, 0s. 11d. in 1892, and the expenditure was £14,293 3s. 2d., as against £13,343 14s. 7d. in the preceding year. The estimate of the expenses of the branch for 1894, approved by their lordships, amounts to £13,375 1s. 2d.

Mr. Cameron mentions the great loss which the Sydney mint sustained by the death, on the 19th June last, of Dr. Adolph Leibius, senior assayer, who had served in the department since 1859, with much distinction. On receiving the announcement of Dr. Leibius's death the master of the mint directed me to express his sense of the long and excellent service rendered by the deceased officer, and to bear testimony to his eminent scientific attainments, always freely placed at the disposal of the deputy master. The removal of Dr. Leibius has rendered necessary extensive changes in the establishment of the mint, which have taken effect since the close of the year, all the new arrangements dating from the 1st April last.

MELBOURNE MINT.

I append the report of the deputy master of the Melbourne mint for the year 1893.

A considerable increase is shown in the amount of gold sent into this branch of the mint during the year as compared with 1892, the deposits having been 962,969 ounces standard, as against 896,759 ounces. The total amount of gold received, therefore, exceeded the deposits of 1892 by 66,210 ounces standard, and was larger than in any year since the establishment of the branch in 1872. It will be seen that, as at Sydney, there was a large increase in the number of separate deposits. The coinage amounted to £3,618,764, of which £3,563,752 was in sovereigns and £55,012 in half sovereigns, and showed an increase of £130,014 over the coinage of 1892, which was £3,488,750, all in sovereigns. Gold bullion was also issued of the value of £130,321, as against £5,183 in the preceding year, a difference which Mr. Anderson explains in his report. No new silver coin was received from this country during the year, but coin of the nominal value of £2,400 was issued to the public from the amount in stock, as against £2,475 in 1892, and worn silver coin of the nominal value of £1,175 was withdrawn from circulation, as against £2,009 in the preceding year. Bronze coin of the nominal value of £1,000 was received, and £650 issued. The revenue of the year, paid over to the colonial treasury, was £13,163, as against £12,151 in 1892, which shows an increase of £1,012. As the unexpended balance of the mint annuity of £20,000, which will also be paid over to the colonial treasury, was £5,226, the net cost of the mint to the colony for the year was £1,611, as against £2,712 in 1892, or less than in any year since the mint in Victoria has been in existence. The expenditure for the year was £14,774, as against an estimate of £15,502 For the expenses of the current year 1894 their lordships have been pleased to sanction an estimate of £15,486.

As regards the production of gold and silver in Australasia, of which Mr. Anderson gives details for the year 1893, in continuation of the tables furnished with previous reports, it is to be noted that the figures relating to the yield of silver in Queensland had not been received. Assuming it, however, to have been equal to that of 1892, the total production of silver in the Australasian colonies in 1893, would show some increase for the year. The total yield of gold in 1893 also shows an increase of 80,432 ounces, the annual increase in each of the two preceding years having been about the same amount.

ROYAL MINT, SIDNEY BRANCH.

RETURN OF THE WEIGHT AND VALUE OF GOLD RECEIVED FOR COINAGE; OF THE VALUE OF GOLD COIN AND BULLION ISSUED FROM THE OPENING OF THE MINT ON MAY 14, 1855, TO DECEMBER 31, 1893, INCLUSIVE.

Year.	Gold received for coinage.		Year.	Gold received for coinage.	
	Weight.	Value.		Weight.	Value.
	Ounces.	£ s. d.		*Ounces.*	£ s. d.
1855 to 1883...	13,633,504.68	51,943,991 19 8	1890.....	804,122.99	2,943,675 1 3
1884.....	475,053.41	1,713,843 19 9	1891.....	787,225.34	2,818,001 13 3
1885.....	422,160.20	1,510,061 10 3	1892.....	785,208.23	2,780,828 19 3
1886.....	475,156.21	1,712,244 8 5	1893.....	843,582.20	3,000,696 2 8
1887.....	597,706.82	2,173,305 19 8			
1888.....	609,843.62	2,182,231 7 8	Total....	20,334,048.92	76,119,354 3 4
1889.....	900,475.22	3,340,473 1 6			

GOLD COIN AND GOLD BULLION ISSUED.

Years.	Gold coin.			Gold bullion.		Total value of gold coin and bullion.
	Sovereigns.	Half sovereigns.	Total.	Weight.	Value.	
	£.	£.	£.	*Ounces.*	£. s. d.	£. s. d.
1855 to 1883 ...	47,098,500	2,280,500	49,379,000	637,025.456	2,541,812 8 6	51,920,812 8 6
1884.....	1,595,000	.....	1,595,000	16,680.440	70,591 18 1	1,665,591 18 1
1885.....	1,486,000	.....	1,486,000	12,048.590	46,978 1 7	1,532,978 1 7
1886.....	1,667,000	41,000	1,708,000	241.110	973 2 9	1,708,973 2 9
1887.....	2,002,000	67,000	2,069,000	6,210.900	24,234 19 10	2,093,234 19 10
1888.....	2,187,000	.....	2,187,000	4,785.390	20,227 2 9	2,207,227 2 9
1889.....	3,262,000	32,000	3,294,000	6,803.620	28,750 0 2	3,322,750 0 2
1890.....	2,808,000	.....	2,808,000	27,320.300	115,475 16 7	2,923,475 16 7
1891.....	2,596,000	77,000	2,673,000	23,128.250	93,424 2 1	2,766,424 2 1
1892.....	2,837,000	.....	2,837,000	216.400	871 15 11	2,837,871 15 11
1893.....	2,844,000	125,000	2,969,000	4,150.360	17,509 7 2	2,986,509 7 2
Total...	70,382,500	2,622,500	73,005,000	738,610.816	2,960,848 15 5	75,965,848 15 5

ROYAL MINT, MELBOURNE BRANCH, COINING DEPARTMENT. BARS RECEIVED FOR COINAGE AND COIN DELIVERED SINCE 1872.

Year.	Bars received for coinage.	Coin delivered.	Years.	Bars received for coinage.	Coin delivered.
	Ounces.	*Ounces.*		*Ounces.*	*Ounces.*
1872.....	618,972.10	192,397.30	1883.....	798,171.47	526,691.79
1873.....	481,655.26	214,405.88	1884.....	1,257,169.60	762,058.67
1874.....	599,874.89	352,698.39	1885.....	1,258,256.87	763,599.83
1875.....	866,107.78	492,194.02	1886.....	1,162,989.68	750,241.54
1876.....	867,222.94	538,581.43	1887.....	1,173,489.08	741,948.54
1877.....	724,602.77	392,729.89	1888.....	1,145,587.41	727,057.79
1878.....	939,890.52	557,562.58	1889.....	1,106,076.96	701,777.04
1879.....	1,073,488.09	704,066.56	1890.....	952,143.99	635,899.00
1880.....	1,197,203.69	784,289.01	1891.....	1,027,234.51	706,109.94
1881.....	908,874.31	602,705.84	1892.....	1,286,464.42	895,422.53
1882.....	998,052.02	647,242.72	1893.....	1,315,109.52	915,232.41

Royal Mint, Melbourne, March 12, 1894.

[From the twenty-fourth annual report of the deputy master of the Royal Mint, London, 1893, pp. 106, 118.]

ROBERT BARTON,
Superintendent of the Bullion Office.

AUSTRIA-HUNGARY.

LEGATION OF THE UNITED STATES,
Vienna, December 16, 1893.

SIR: Referring to my dispatches No. 53 of December 6, and No. 33 of August 23, 1893, in reference to coinage of precious metals in Austria-Hungary for the year 1892, etc., I have the honor to say that I am just in receipt of a note from the foreign office here, giving in detail the information requested of the imperial and royal minister of foreign affairs in my notes of August 17 and November 17, respectively, a trans-

lation of which note so received is herewith inclosed for your information, as requested by your telegram of date of November 25.

I hand you herewith for ready reference a copy of the questions submitted to the foreign office, to each of which the note makes specific answers. I have also, as requested, sent in substance a copy of this note in form of a report to the Director of the Mint, Treasury Department, Washington, D. C., as required by the instructions accompanying such interrogatories.

I send you also by the same mail the publications referred to in the note from the foreign office for such disposition as you may be pleased to make of them.

I have, etc.,

BARTLETT TRIPP.

Hon. W. Q. GRESHAM, *Secretary of State.*

[Translation.]

Supplementary to my note of August 17 last, and in reference to your esteemed note of November 27 last, No. 32, the ministry of foreign affairs has the honor to inform the envoy extraordinary and minister plenipotentiary of the United States of America, Mr. Bartlett Tripp, that the result of the inquiries made in regard to the coinage of gold and silver in this part of the Empire during the calendar year 1892 is as follows:

To questions 1 and 2: The total amount of gold coined at the Imperial and Royal Mint in Vienna during the calendar year 1892 was 9,451,840 florins, of which amount 6,529,090 florins consisted of gold coins of the new crown currency. For the above coinage 865,900 florins of domestic and 1,682,295 florins of foreign gold coins were employed.

During the calendar year 1892 the coinage of silver at the Imperial and Royal Mint in Vienna was as follows:

	Florins.
Legal currency of Austria	2,567,007.00
Levantine thalers	6,433,203.59
Austrian fractional currency	296,520.00
Fractional currency, crown standard	117,500.00
Making a total of	9,414,230.59

For this coinage 1,022,600 florins in domestic silver coins were employed.

To questions 3 and 4: The import of gold through the Austro-Hungarian custom district during the year 1892 was as follows:

	Kilograms.
(*a*) Gold coin	29,290
Gold bullion	22,526
Total	51,816
(*b*) Silver coin	60,340
Silver, raw and in bars	82,294
Silver ore	50
Total	142,684

The export from Austria-Hungary during the calendar year 1892 was as follows:

	Kilograms.
(*a*) Gold coin	8,540
Gold, raw and in bars	2,844
Gold ore	66,400
Total	77,784
(*b*) Silver coin	79,420
Silver, raw and in bars	5,792
Silver ore	23,100
Total	108,312

In this connection it must be noted that the traffic in gold and silver "scrapings" is not included in the foregoing.

To questions 5 and 6: During the calendar year 1892 the production of precious metals, in all the districts represented in the senate, amounted to:

	Weight.	Value.
	Kilograms.	*Florins.*
Gold	12.9613	17,580
Silver	36,658.1500	3,293,746

Questions 7 and 8 have been answered by 5 and 6.

To questions 9 and 10: Calculations based upon official information show that the supply of precious metals in the Austro-Hungarian Monarchy at the close of the calendar year 1892 amounted to 487,948,000 florins, of which amount at least 225,000,000 of florins consisted of the legal silver currency of the country.

To questions 11 and 12: At the close of the calendar year 1892 the State notes in circulation, issued under a mutual guaranty of all divisions of the Empire, amounted to 313,970,577 florins. The circulation of bank notes issued by the Austro-Hungarian Bank up to the close of the year 1892 amounted to 477,987,590 florins. The issue of State notes is effected according to law, without the previous deposit of a special metallic equivalent.

The value of the cash coin deposit of the Austro-Hungarian Bank on the 31st of December, 1892, amounted to 289,155,468 florins. The remaining notes issued by said bank were fully covered by the deposit of Government securities.

To question 15: A copy of the valuation law of August 2, 1892, containing the regulations of the ministry of finance concerning the coinage of the 20-crown pieces for private purposes, is herewith inclosed; also a copy of the publication of the ministry of finance, which shows the designs of the different pieces of the new crown currency.

To question 16: Herewith is also inclosed a copy of the various tables showing the statistics of the currency, the fifth section of which contains a report referring to the activity of the imperial mint in Vienna.

The undersigned avails himself of the opportunity to assure the minister of the United States of America of his highest consideration and esteem.

GLANZ.

UNITED STATES LEGATION,
Vienna, December 16, 1893.

SIR: Referring to my letter of the 23d of August, 1893, reporting to you the amount of coinage of gold and silver, etc., for Hungary during the year 1892, under instructions from the Department of State at Washington, I beg leave to say that I am now in receipt, from the imperial and royal ministry of foreign affairs of Austria-Hungary, of a supplemental report in answer to my former inquiries as to the coinage, etc., of Austria for the year 1892, and I hasten to extract therefrom and to report for your consideration as follows:

Replies to interrogatories, 1892.

(1) Amount of gold coined in Vienna:

	Florins.
In coins of the old Austrian standard	2,922,750
In coins of the new crown currency	6,529,090
Total	9,451,840

For the above coinage there was used foreign gold coins to the value of 1,682,295 florins and domestic gold coins to the value of 865,900 florins.

	Florins.
(2) Legal silver currency of Austria	2,567,007.00
Levantine thalers	6,433,203.59
Fractional currency	296,520.00
Fractional currency (crown currency)	117,500.00
Total	9,414,230.59

For the above coinage there was used domestic silver coins to the value of 1,022,600 florins.

(3) Gold imported:	Kilograms.
Gold coin	29,290
Gold bullion	22,526
Total	51,816
Gold exported:	
Gold coin	8,540
Gold raw and in bars	2,844
Gold ore	66,400
Total	77,784
(4) Silver imported:	
Silver coin	60,340
Silver raw and in bars	82,294
Silver ore	50
Total	142,684

(4) Silver exported:

	Kilograms.
Silver coin	79,420
Silver raw and in bars	5,792
Silver ore	23,100
Total	108,312

The traffic in gold and silver scrapings is not included in the foregoing.

(5) Gold produced in the entire Empire was 12.9613 kilograms fine, valued at 17,580 florins.

(6) Silver produced in the entire Empire was 36,658.150 kilograms fine, valued at 3,293,746 florins.

Nos. 7 and 8 have been answered under Nos. 5 and 6.

(9) Gold, 262,948,000 florins.

(10) Silver, 220,000,000 florins.

(11) State notes in circulation, 343,970,577 florins.

(12) Bank notes in circulation, 477,987,590 florins.

(13) State notes are issued according to law, without the previous deposit of a special metallic equivalent.

(14) The cash coin deposit by Austro-Hungarian Bank on December 31, 1892, was 289,155,468 florins.

The remaining notes issued by said bank, amounting to 188,832,122 florins, were fully covered by deposit of Government securities.

Questions 15 and 16 are fully answered by the published reports which accompanied my dispatch No. 56, under date of December 16, 1893, to the Department of State.

I have the honor to be, sir, very respectfully, yours,

BARTLETT TRIPP,
United States Minister at Vienna.

The DIRECTOR OF THE MINT,
Washington, D. C.

CONSULATE-GENERAL OF THE UNITED STATES,
Vienna, Austria, January 5, 1894.

SIR: I have the honor to report that the continued rise of the Austrian florin has again necessitated a change in the issuance of currency certificates.

All the United States consular officers in Austria have been instructed to figure the florin, from January 4 on, at 97 per cent instead of 96 per cent, as heretofore.

It is very probable that within the next few weeks there will be no further need of issuing currency certificates.

I have the honor to remain, very respectfully, your obedient servant,

MAX JUDD, *Consul-General.*

Hon. EDWIN F. UHL,
Assistant Secretary of State, Washington, D. C.

LEGATION OF THE UNITED STATES,
Vienna, June 15, 1894.

SIR: In accordance with instructions received from the State Department, of date February 1 last, requesting answers to interrogatories 7 and 8, relating to the amount of gold and silver produced from the mines of Austria-Hungary during the calendar year 1893, I beg to report that the interrogatories were made the subject of a separate urgent dispatch from this legation to the foreign office on February 15 last, and I beg to transmit herewith a translation of its reply received this day.

I have the honor to be, sir, very respectfully, yours,

LAWRENCE TOWNSEND,
Chargé d'affaires ad interim.

Hon. R. E. PRESTON,
Director of the Mint, Washington, D. C.

[Translation.]

Answers to interrogatories 7 and 8.

In pursuance of the note of the 6th ultimo, No. 19424-9, the imperial and royal ministry of foreign affairs has the honor of transmitting herewith the data desired in the esteemed note of February 15, last.

i

There have been produced:

(*a*) Gold ore, 477.100 kilograms, valued at 43,787 florins, and silver ore, 18,018.400 kilograms, valued at 3,415,704 florins, Austrian currency.

(*b*) Gold, 35.1725 kilograms, valued at 52,506 florins, and silver, 37,344.468 kilograms, valued at 3,330,265 florins.

The data concerning the production in Hungary have not yet been received by the ministry of foreign affairs, which will not neglect to forward the information in question at the proper time.

Vienna, June 12, 1894.

For the minister of foreign affairs. GLANZ.

THE LEGATION OF THE UNITED STATES OF AMERICA.

According to the twenty-fourth annual report of the deputy master of the Royal Mint, London, the coinage of Austria-Hungary in 1893 was as follows:

Country.	Gold.	Silver.
	Guldens.	*Guldens.*
Austria	81,554,674	32,366,222
Hungary	56,322,250	12,192,752
Total	137,876,924	44,558,974

at which figures it appears in our table of the world's coinage in the present report.

BELGIUM.

LEGATION OF THE UNITED STATES,
Brussels, February 16, 1894.

SIR: I have the honor to acknowledge the receipt of Department circular dated February 1, instructing me to apply to the Belgium Government requesting that answers to interrogatories 7 and 8 be sent directly to the Director of the Mint in advance of the remaining interrogatories by the Treasury Department concerning financial statistics in Belgium.

As interrogatories 7 and 8 refer to the production of gold and silver mines, and as each year the Belgium Government replies that these questions do not apply to Belgium, this country having no such mines, I have not deemed it necessary to request a reply to these interrogatories in advance of the remaining questions.

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

JAS. S. EWING.

Hon. W. Q. GRESHAM,
Secretary of State, Washington, D. C.

LEGATION OF THE UNITED STATES,
Brussels, June 26, 1894.

SIR: In accordance with a circular instruction received from the Secretary of State relative to coinage statistics in Belgium for the past year, I have the honor to inclose herewith a translation of the responses made to your questions by the Belgian minister of finance.

In transmitting the information requested, the minister of finance has stated that it is not possible to give the figures of the importation and exportation of precious metals in bars. These figures, which have been taken from the statistics published in a volume entitled Commercial Movement of Belgium, comprise also dust, filings, and waste. He further states that in what concerns questions 11 and 12, relative to the stock of specie and of gold and silver ingots in Belgium at the end of last year, the National Bank does not possess the necessary information to enable it to reply to these questions, not even approximately.

I am, sir, your obedient servant,

JAS. S. EWING.

The DIRECTOR OF THE MINT,
Treasury Department, Washington, D. C.

Answers to interrogatories, 1893.

(1 and 2) In 1893 there has been neither coinage nor recoinage of domestic and foreign coins.

(3 and 4) As a result of the law of June 5, 1868, which provided for the privilege of working in gold and silver, outside of the coinage operations, it is found impossible to furnish figures for the gold and silver material employed in jewelry, etc.

(5 and 6) Gold (comprising therein platinum) and silver:

	Gold.		Silver.	
	Importations.	Exportations.	Importations.	Exportations.
Ore.....kilograms..	2,037	.....	1,269,590	.....
Unwrought.....do....	1,090	714	8,482	45,486
Coined.....do....	2,003	954	208,044	37,623
Jewelry and goldsmith's work.....francs..	2,814,851	162,395	1,557,978	243,341

(7) Belgium has no gold mines.

(8) Without object for Belgium.

(9 and 10) The only refinery existing in Belgium has not worked since several years.

(11 and 12) * * *.

(13) The Government does not issue notes of this kind.

(14) Notes issued by the National Bank (only emission bank of this country) in circulation at the 31st December, 1893, 450,755,910 francs.

(15) See answer to question No. 13.

(16) The notes of the National Bank may be considered as fully covered. To illustrate the fact, an abstract of the report of the bank upon the operations of the year 1893 may be cited:

"The debit of the bank available on the 31st of December, 1893, comprises:

	Francs.
The circulating notes of the bank for	450,755,910.00
The creditors' balance on current accounts	67,353,628.28
Total	518,109,538.28

"The amount disposable of the credit comprises:

	Francs.
The bonds of the public debt pertaining to the bank and its reserve fund for	73,780,086.88
Metallic cash on hand	111,621,199.81
The drafts fallen due and in current account	44,668,058.65
The portfolio	336,201,077.52
The loans upon bonds of the public debt	10,870,800.00
Total	577,141,222.86"

(17) Silver and gold.

(18 and 19) No.

(20) There is no coinage report published, on account of the mint being closed.

BOLIVIA.

UNITED STATES CONSULATE, *La Paz, March 5, 1894.*

SIR: In accordance with the instructions from the State Department of January 27, 1894, in order to give information relative to the coinage of Bolivia during the calendar year 1893, I have the honor to give you in my report three tables, as follows:

(1) The coinage at the Government Mint in Potosi during the calendar year 1892 has amounted to 1,535,840.93 bolivianos; and during the first six months of 1893 to 48,700 bolivianos.

This total has been coined out of 141,868½ ounces of silver that the Government bought during the year 1892, and 40,046½ ounces, from January to June 30, 1893.

Besides this, they have 250,000 bolivianos nickel fractional pieces of 5 and 10 cents, money coined last year in Paris.

As they have not yet established a statistic office in Bolivia, I am unable to answer all the questions of the circular.

(2) The amount of silver ores exported during the calendar year 1892 and first six months of 1893 was as follows:

	Silver ores.	Metals.
1892.	*Marcs.*	*Marcs.*
Compañía Huanchaca de Bolivia	284,595,500	616,274,570
Compañía Minera de Oruro	99,361,388	37,730,910
Compañía Aullagas	11,192,990	52,006,470
Compañía Colquechaca Aullagas	15,208,630	94,536,610
Compañía Guadelupe	59,509,374	5,434,340
The Royal silver mine of Potosi	38,342,908	.....
Total	508,210,790	805,982,900
1893.		
Compañía Huanchaca de Bolivia	123,010,50	270,601,89
Compañía Playa Blanca	.....	225,540,06
Compañía Minero de Oruro	44,597,48	57,404,69
Compañía Colquechaca Aullagas	10,014,24	71,160,11
Compañía Guadelupe de Bolivia	40,340,80	5,348,28
Total	217,963,02	630,055,03

Bolivianos.

(3) The National Bank of Bolivia has a capital of 2,600,000.00
Their metallic reserve 744,576.00
Their balance on June 30, 1893, was 3,531,882.04
The Bank of Potosi has a capital of 1,548,800.00
Their metallic reserve 35,438.00
Their balance on June 30, 1893 ..... 1,909,285.50
Bank notes at this date 1,022,121.40

Trusting that you will find these tables useful for your publications, I have the honor to be, sir, your obedient servant,

GERARDO TRALLES,
Acting United States Consul.

The DIRECTOR OF THE MINT,
Treasury Department, Washington, D. C.

UNITED STATES CONSULATE,
La Paz, April 24, 1894.

SIR: Noticing in your report for 1893 that the coinage in Bolivia for 1892 is not given, I send you the figures for the years 1892 and 1893. (The coinage is all silver.)

Bolivianos.

For the year 1892 1,535,340
For the year 1893 1,678,320

These figures are furnished by the director of the mint.

Yours, respectfully,

SANTIAGO PASCOE.

R. E. PRESTON, Esq.,
Director of the Mint, Treasury Department, Washington, D. C.

BRITISH HONDURAS.

CONSULATE OF THE UNITED STATES,
Belize, October 29, 1894.

SIR: I have the honor to inclose herewith copies of the two ordinances recently put into operation here with regard to the currency henceforth to be used in this colony.

I have, etc.,

JAMES LEITCH,
United States Consul.

Hon. EDWIN F. UHL,
Assistant Secretary of State, Washington, D. C.

The full text of the ordinances relating to the future coins of British Honduras, and referred to by Consul Leitch, are as follows:

ORDINANCE NO. 31, 1894.

An ordinance respecting the coinage.

Be it enacted by the governor of British Honduras, with the advice and consent of the legislative council thereof:

1. STANDARD COIN FOR CONTRACTS, ETC.—(1) The gold dollar of the United States of America, of the standard weight and millesimal fineness specified in the first schedule to this ordinance, shall be the standard coin of British Honduras.

(2) Every contract, sale, payment, bill, note, instrument, and security for money, and every transaction, dealing, matter, and thing whatever relating to money, or involving the payment of or the liability to pay any money shall, in the absence of express agreement to the contrary, be held to be made, executed, entered into, done, and had in British Honduras according to the said standard coin.

(3) All accounts in the public offices of British Honduras shall be kept in standard dollars and cents, and in all proceedings, civil and criminal in any court in British Honduras, the value of money shall be stated in standard dollars and cents.

2. ADDITIONAL GOLD STANDARD COIN.—The coins mentioned in the first part of the second schedule to this ordinance, and the gold coins of the United States of America, of the standard weight and millesimal fineness specified in the second part of the second schedule to this ordinance, shall be treated as bearing such ratio to the standard coin as is in that behalf specified in that schedule, and shall be a legal tender for the amount so specified.

3. SUBSIDIARY COINS.—(1) Subsidiary coins may be from time to time coined for British Honduras, under the direction of the master of the mint, of the metals, denominations, weights, and fineness (if any) specified in the third schedule to this ordinance.

(2) The silver coins shall have for the obverse impression Her Majesty's effigy, with the inscription "Victoria, Queen," and for the reverse impression the inscription "British Honduras," and the date of the year, with the numeral 50, 25, 10, or 5 (according to the denomination or value of the piece), in the center, and the word "cents" below the numeral, with a graining on the edge.

(3) The bronze coins shall have for the obverse impression Her Majesty's effigy, with the inscription "Victoria, Queen," and for the reverse impression the inscription "British Honduras," the words "one cent," and the date of the year, with the numeral "1" in the center of the coin, with a plain edge.

(4) Each coin so coined shall be a legal tender for the amount of its denomination.

4. NEW SUBSIDIARY COINS.—(1) If the governor of British Honduras at any time requests that any new subsidiary coins, whether of silver, nickel, or mixed metal, be coined, and the treasury and secretary of state approve such request, those new coins may be so coined under the direction of the master of the mint.

(2) Such new coins shall have either the impressions directed by this ordinance for the coins specified in the third schedule (in this section referred to as the old coins), or such other impressions as may be approved of by a secretary of state.

(3) Any such new coins may be of the same denomination as any old coins, or of a different denomination.

(4) Every such coin, if of silver, shall be of the same fineness as the old silver coins, and of a weight bearing the same proportion to the weights of the old silver coins as the denomination of the new coins bears to the denomination of the old coins.

5. LIMIT OF LEGAL TENDER.—(1) A tender of payment of money in British Honduras, if made in standard coins, or in any coins specified in the second or third schedule to this ordinance, shall, if the coins have not been illegally dealt with, and, if of gold, have not become diminished in weight by wear, or otherwise, so as to be of less weight than the weight specified as the least current weight in the schedules to this ordinance, be a legal tender, (*a*) in the case of gold coins, for the payment of any amount; and (*b*) in the case of silver coins, for the payment of an amount not exceeding $10, but for no greater amount; and (*c*) in the case of coins of mixed metal or nickel, for the payment of an amount not exceeding 50 cents, but for no greater amount.

(2) If any new coins are coined, this section shall, after the date fixed by the governor in a proclamation made with the approval of the treasury and a secretary of state, setting forth in a schedule the same particulars with respect to each coin as are set forth in the third schedule to this ordinance, apply to the new coins as if the schedule to the proclamation were added to that third schedule.

(3) For the purposes of this ordinance, a coin shall be deemed to have been illegally dealt with where the coin has been impaired, diminished, or lightened otherwise than by fair wear and tear, or has been defaced by having any name, word,

device, or number stamped or engraved thereon, whether the coin has or has not been thereby diminished or lightened.

6. FIXING OF RATE OF EXCHANGE BETWEEN EXISTING COINS AND LEGAL-TENDER COINS.—The governor of British Honduras, within fourteen days before the commencement of this ordinance, shall fix the rate of exchange between the existing coins and the coins which under this ordinance are legal tender; and the rate so fixed is in this ordinance referred to as the prescribed rate of exchange for the purposes of this ordinance.

7. EXCHANGE OF EXISTING COINS FOR LEGAL-TENDER COINS.—(1) Without prejudice to any other powers of the government of British Honduras for exchanging coins, the treasurer of British Honduras, on the day of the commencement of this ordinance and on each of the six following days, exclusive of Sunday, shall, during office hours, receive at the treasury in Belize any existing coins from persons tendering them, and shall give in exchange for those coins, at the prescribed rate of exchange, either coins which under this ordinance are legal tender, or notes of the government of British Honduras which are legal tender, or at the option of the treasurer, if the amount of existing coins tendered by any one person exceeds in value $50 of the standard coin, a deposit receipt signed by the treasurer containing a promise on behalf of the government of British Honduras to pay to such person not later than one calendar month after the date thereof, coins or notes.

(2) Where a sum of money is due and payable at the commencement of this ordinance or becomes payable after such commencement under or by virtue of any contract, judgment, order, transaction, or dealing made or entered into before the commencement, or under or by virtue of any testamentary instrument that took effect before that commencement, and such sum would, if this ordinance had not been passed, have been payable in the existing coins, that sum shall be payable at the prescribed rate of exchange in the coins which under this ordinance are legal tender.

8. REPEAL AND SAVING.—(1) On the commencement of this ordinance the laws specified in the fourth schedule hereto and all other laws regulating legal tender in British Honduras, shall cease to be in force.

(2) Nothing in this ordinance, nor any repeal of laws shall, save as expressly provided by this ordinance, effect any liability incurred, contract made, or other thing done, before the commencement of this ordinance.

9. COMMENCEMENT OF ORDINANCE.—This ordinance shall come into operation on such day as is appointed by the governor by proclamation, and such day is herein referred to as the commencement of this ordinance: *Provided*, That before such commencement any proclamation may be issued or any act done, for the purpose of bringing the ordinance into operation at such commencement.

10. DEFINITIONS.—In this ordinance—

The expression "governor" means the governor of British Honduras and includes the person for the time being administering the Government of British Honduras.

The expression "treasury" means the commissioners of Her Majesty's treasury of the United Kingdom.

The expression "secretary of state" means one of Her Majesty's principal secretaries of state.

The expression "mint" means Her Majesty's Mint in London.

The expression "existing coins" means coins which immediately before the commencement of this ordinance are legal tender in British Honduras, and after such commencement cease to be legal tender there.

Words in the singular include the plural, and words in the plural include the singular.

11. SHORT TITLE.—This ordinance may be cited as the coinage ordinance, 1894.

SCHEDULES.

FIRST SCHEDULE.—STANDARD COIN.

Coin.	Metal.	Millesimal fineness.	Standard weight.		Least current weight	
			Grains.	Grams.	Grains.	Grams.
Dollar of the United States of America.	Gold.....	900	25.8	1.6718	25.6	1.66

SECOND SCHEDULE.—ADDITIONAL COINS.

PART ONE.

Coin.	Ratio to standard coin.	Metal.	Millesimal fineness.	Standard weight.		Least current weight.	
				Grains.	Grams.	Grains.	Grams.
Sovereign coined in the mint or in any branch of the mint.	$4.867	Gold....	916.6	123.27447	7.98805	122.500	7.93787
Half sovereign coined in the mint or in any branch of the mint.	2.433	...do	916.6	61.63723	3.99402	61.125	3.96083

PART TWO.

Quarter eagle of the United States of America.	$2.50	Gold....	900	64.5	4.1795	64.1	4.1536
Three dollar piece....	3.00	...do	900	77.4	5.0154	77	4.9895
Half eagle.....	5.00	...do	900	129	8.3591	128.2	8.3072
Eagle.....	10.00	...do	900	258	16.7182	256.4	16.6145
Double eagle.....	20.00	...do	900	516	33.4364	512.8	33.2290

THIRD SCHEDULE.—SUBSIDIARY COINS.

Coin.	Portion of dollar for which tender.	Metal.	Millesimal fineness.	Standard weight.	
				Grains.	Grams.
Fifty-cent piece.....	.50	Silver.....	925	179.331	11.6205
Twenty-five cent piece.....	.25	.....do	925	89.666	5.8102
Ten cent piece	.10	.....do	925	35.866	2.3241
Five cent piece.....	.05	.....do	925	17.933	1.1620
One cent piece.....	.01	Mixed metal..	.....	144	9.3311

FOURTH SCHEDULE.

Chapter 68 of the consolidated laws of British Honduras. Ordinance No. 8 of 1887; Ordinance No. 1 of 1889.

BRITISH INDIA.

GOVERNMENT OF INDIA,
FINANCE AND COMMERCE DEPARTMENT,
Calcutta, January 22, 1894.

SIR: In continuation of the letter from this department, No. 535 A, dated December 11, 1893, I am directed to inclose a statement showing the amount of gold and silver coined and recoined at the Calcutta and Bombay mints during the calendar year 1893.

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

G. H. W. HART,
Officiating Assistant Secretary to the Government of India.

Hon. R. E. PRESTON,
Director of the Mint, Washington, United States of America.

STATEMENT SHOWING THE AMOUNT OF GOLD AND SILVER COINED AND RECOINE IN THE INDIAN MINTS DURING THE CALENDAR YEAR 1893, BY DENOMINATION AND VALUES.

GOLD.

Denominations.	Value of coined.	Value of recoined, foreign and domestic.
	Rupees.	*Rupees.*
Mohurs	Nil.	Nil

SILVER.

	Rupees.	*Rupees.*
Rupees	78, 150, 313	
Half rupees	1, 610, 023	
Quarter rupees	2, 183, 516½	*1, 211, 8
One-eighth rupees	1, 536, 390½	
Total	83, 480, 243	1, 211, 8

* Details not available.

GOVERNMENT OF INDIA,
FINANCE AND COMMERCE DEPARTMENT,
Simla, April 9, 1894.

SIR: In continuation of the letter from this department, No. 368 A, dated Januar 22, 1894, I am directed to attach two statements, one showing the quantity of stand ard gold produced from the mines in India during the calendar year 1893, and th other showing the quantity of gold bullion and coin imported into India from Chin during the same period. The returns do not distinguish between bullion and coin but it may be taken that the gold imported from China is all uncoined.

The statement of the production of gold now furnished is provisional, and furthe information which is awaited from Mysore will be sent to you on receipt.

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

J. E. O'CONOR,
Assistant Secretary to the Government of India.

Hon. R. E. PRESTON,
Director of the Mint, Washington, D. C.

STATEMENT SHOWING THE WEIGHT OF GOLD PRODUCED FROM MINES IN INDI DURING THE CALENDAR YEAR 1893.

Where produced.	Weight of standard gold.
	Kilograms
State of Mysore	6, 259. 87
Madras Presidency	Ni
Total	6, 259. 87

STATEMENT SHOWING THE QUANTITY OF GOLD BULLION AND COIN IMPORTED INT INDIA FROM CHINA DURING THE CALENDAR YEAR 1893.

Whence exported.	Whither imported.	Weight of gold.
		Kilograms
China	India	3, 926. 50

FINANCE AND COMMERCE DEPARTMENT,
SIMLA, *September 29, 1894.*

SIR: I am directed to forward copy of the report on the working of the mints and say departments at Bombay and Calcutta for the year 1893-94, together with a py of the resolution of the Government of India reviewing the reports.

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

J. E. O'CONOR,
Assistant Secretary to the Government of India.

The DIRECTOR OF THE MINT,
Washington, United States of America.

Finance and commerce department—Accounts and finance, mints, etc.

RESOLUTION.

SIMLA, *September 14, 1894.*

Read the following letters transmitting reports on the working of the mints and say offices of Bombay and Calcutta for the year 1893-94:

From the mint master, Bombay, No. 352, dated July 6, 1894.
From the assay master, Bombay, No. 61, dated June 21, 1894.
From the mint master, Calcutta, No. 921, dated Juue 14, 1894.
From the assay master, Calcutta, No. 1, dated April 2, 1894.

(1) *Working of the mints.*—The mint law which since 1870 had remained nchanged, underwent an important alteration during 1893-94. On June 26, 1893, ne law allowing private persons to tender silver to the mint for coinage, either irectly or through the paper currency department, was repealed; and from that ate, except for the receipt of nearly 2 crores of tolas of silver from the exchange nks, the operations of the mint have been restricted to working off the silver then eld, and to coining such small coins as are required to meet the ordinary demands the public for small change. This event was the central fact of the mint history of the year, and must be prominently noticed, since it affected, as far as silver as concerned, all the operations of the year and vitiates any comparison with the sults of other years.

(2) *Imports and coinage—Gold.*—The imports of gold into India during the year ider review were much larger than in 1892-93, having amounted to 474,635 ounces, lued at 31,465,300 rupees. In 1892-93 the imports were 272,442 ounces, valued at ,817,891 rupees. The imports of 1892-93 were, however, unusually small, and the ports greatly in excess of the imports.

Year.	IMPORTS.		EXPORTS.		NET IMPORTS.		NET EXPORTS.	
	Ounces.	*Rupees.*	*Ounces.*	*Rupees.*	*Ounces.*	*Rupees.*	*Ounces.*	*Rupees.*
9-90.....	850, 232	50, 710, 273	76, 848	4, 557, 235	773, 384	46, 153, 038	.....	.....
0-91.....	1, 175, 875	65, 008, 317	161, 646	8, 646, 600	1, 014, 229	56, 361, 717	.....	.....
1-92.....	709, 102	41, 189, 291	285, 454	17, 051, 369	423, 648	24, 137, 922	.....	.....
2-93.....	272, 442	17, 817, 891	726, 925	45, 944, 720	.....	.....	454, 483	28, 126, 829
3-94.....	474, 635	31, 465, 300	378, 399	25, 052, 839	96, 236	6, 412, 461	.....	.....

The value of the metal tendered for coinage in the Calcutta mint was 29,720 pees, but no gold was coined during the year. In the Bombay mint no gold was idered for coinage or coined during the year.

3) *Imports and coinage—Silver.*—The net imports of silver during the year xceeded the net imports in 1892-93 by 8,805,461 ounces, and this although the ports of 1892-93 were exceptionally large, having been exceeded only three times ring the last half century, and although the mints were closed to the coinage of ver for the public before the end of the first quarter of the year. The following ures show the net imports into India, the imports into Calcutta and Bombay being en separately, and the amounts tendered for coinage in each mint during the last years. These amounts do not include the silver of the exchange banks referred the next paragraph, that silver having been taken over by Government specially and not tendered under the law:

Year.	NET IMPORTS.						AMOUNT TENDERED FOR COINAGE.	
	All India.		Calcutta only.		Bombay only.		Calcutta.	Bombay.
	Ounces.	*Rupees.*	*Ounces.*	*Rupees.*	*Ounces.*	*Rupees.*	*Rupees.*	*Rupees.*
1892–93	45, 523, 512	128, 635, 693	5, 874, 716	16, 404, 308	39, 646, 501	112, 960, 579	19, 486, 781	95, 904, 53
1893–94	54, 328, 973	137, 198, 182	4, 273, 992	10, 911, 921	47, 531, 898	120, 257, 783	2, 909, 373	19, 406, 8
Increase	8, 805, 461	8, 562, 489			7, 885, 397	8, 197, 204		
Decrease			1, 600, 724	5, 492, 387			16, 577, 408	76, 497, 6

(4) The following statement shows the coinage of the last three years:

Mints.	1891–92.	1892–93.	1893–94.	Decrease in 1893–94.
	Rupees.	*Rupees.*	*Rupees.*	*Rupees.*
Calcutta	14, 790, 202	29, 980, 183	8, 210, 146	21, 770, 0
Bombay	40, 749, 536	96, 935, 081	39, 914, 855	57, 020, 2
Total	55, 539, 738	126, 915, 264	48, 125, 001	78, 790, 2

The mints having been closed to the coinage of silver for the public on June 26 the coinage of silver in the two mints was only about 38 per cent of that of the pre vious year, being smaller by 78,790,263 rupees. That there was even as much silve coined as is shown in the returns is due to the fact that a considerable quantit imported by the exchange banks and landed in India subsequent to the closure the mints was accepted by the Government on special terms and used for coinag This quantity produced an out turn of 19,187,250 rupees.

(5) *Total coinage—Gold and silver.*—The value of the total coinage of gold an silver in each mint during the last five years is as follows:

Year.	GOLD.		SILVER.		Total of gold.	Total of silver.
	Calcutta.	Bombay.	Calcutta.	Bombay.		
	Rupees.	*Rupees.*	*Rupees.*	*Rupees.*	*Rupees.*	*Rupees.*
1889–90	230, 505		10, 958, 612	74, 552, 975	230, 505	85, 511, 5
1890–91			38, 546, 268	93, 088, 473		131, 634, 7
1891–92	247, 860	*151	14, 790, 202	40, 749, 536	248, 011	55, 539, 7
1892–93			29, 980, 183	96, 935, 081		126, 915, 2
1893–94			8, 210, 146	39, 914, 855		48, 125, 0

*Struck as samples and kept in stock.

(6) *Silver tendered for coinage by the currency department.*—The silver transferred the mint by the currency department in exchange for mint certificates exceeded th received from the public by 4,271,956 rupees, but this does not take into account t silver, 19,187,250 tolas, purchased from the exchange banks subsequent to the passi of Act VIII of 1893. The amount transferred in 1893–94 was less than that tra ferred in 1892–93 by 95,435,416 rupees. Of this decrease, 20,838,739 rupees was Calcutta and 74,596,677 rupees in Bombay, the value of the metal transferred to ea mint during the year being 5,593,844 rupees and 20,994,332 rupees, respectively, co pared with 26,432,583 rupees and 95,591,009 rupees in 1892–93.

(7) *Description of silver received in the mints.*—The following statement shows t description of silver received in the two mints during the year:

Description of silver tendered.	Bombay, weight of silver presented at the mint.	Calcutta value of certificate issued.
	Tolas.	*Rupees.*
Bar silver from London	15, 959, 000	1, 507,
Bar silver from America	11, 964, 000	
Bar silver from Australia	3, 099, 000	1, 239,
Bar silver from Genoa	634, 000	
Mixed uncurrent Government silver coins		249,
Light and defective Government coins		1,
Mexican dollars	667, 000	630,
Peruvian dollars	669, 000	
Mixed dollars	216, 000	
Native coins:		
Cutch koris	1, 000	
Broach rupees	1, 000	
Clipped and drilled British Indian Government rupees	1, 000	
Total	33, 211, 000	3, 628

(8) *Recoinage of old coin.*—The value of the uncurrent and defaced silver coin received from Government treasuries and departments during the year was 2,100,394 rupees in the Calcutta mint and 731,816 rupees in the Bombay mint compared with 1,888,739 rupees and 186,608 rupees, respectively, in the preceding year, showing an increase of 211,655 rupees in Calcutta and 545,208 rupees in Bombay.

The receipts in the Calcutta mint consisted chiefly of 1,530,000 shroff-marked coins from the Ambala, Delhi, Lahore, Madras, and other treasuries; 272,100 Farakabad rupees paid into the Ambala treasury by the Patiala state; 270,900 worn and defective coins from the Madras, Delhi, Lahore, Allahabad, and other treasuries, and 2,588 soldered coins and coins fraudulently reduced in weight received from state railways.

The receipts in the Bombay mint included 198,167 shroff-marked, light, soldered, and dumb rupees, 29,425 Portuguese Indian coin withdrawn from circulation and remitted to the mint, 10,183 Syasi coins, received from the treasury officer, Baroda, and treasure trove silver coins of the value of 215 rupees received from the Bombay branch of the Royal Asiatic Society. The mint master also received from the political agent, Bikanir, under the native coinage act, 493,826 old Bikanir rupees and 329,800 old British Indian Government rupees in payment of the balance of new Bikanir rupees held by the mint. Of these 329,800 Government rupees, 17,716 were found on weighment at the mint to be below the legal remedy and were melted up, the remainder being sent to the branch reserve treasury.

(9) *Copper coinage.*—The nominal value of the coinage was 1,295,086 rupees compared with 1,311,186 rupees in 1892–93, showing a decrease of 16,100 rupees, due to no coinage having been executed for other governments during the year. The value of the coinage executed for the Government of India, however, exceeded that of 1892–93 by 121,400 rupees, made up by an increase of 123,549 rupees in pice and 17,426 rupees in half pice, and a decrease of 19,575 rupees in pie pieces.

Sixteen thousand three hundred and seventy-one maunds of copper were purchased for coinage during the year at an average rate of 20.031 rupees per maund, 12,926 maunds having been purchased at an average rate of 30.8 rupees per maund in the preceding year.

(10) *Gain on copper coinage.*—The gain on copper coinage passed into circulation during the last five years is shown below:

Years.	Rupees.	Years.	Rupees.
1889–90	795,992	1892–93	378,929
1890–91	664,192	1893–94	508,467
1891–92	838,308		

(11) *Operative losses: (a) silver.*—After making corrections for fictitious losses and gains, the operative losses for melting and coining in 1893–94 amounted to 20,502 rupees in Bombay and to 3.463 tolas in Calcutta, giving an average rate of 35.47 rupees per lakh rolled in Bombay and 25.7 rupees per lakh in Calcutta compared with 32.7 rupees and 28.6 rupees, respectively, per lakh rolled in 1892–93. But on account of the difficulty experienced in applying accurately the corrections for fictitious losses and gains, the mint masters are of opinion that it would be safer to estimate the rate of loss at from 33 to 38 rupees per lakh in Bombay and 24 to 28 tolas per lakh in Calcutta.

(*b*) *Copper.*—17,586.4 maunds of copper were operated on during the year, and the loss incurred in the coinage amounted to 235.2 maunds, or at the rate of 1.3375 per cent, which is a shade better than last year, when the rate arrived at was 1.3612 per cent. But taking by-products into account, the loss was entirely wiped out. The percentage of good coin obtained from the weight of metal operated on was also better than in 1892–93.

Indian Paper Currency.

Under Acts VI of 1839, III of 1840, and IX of 1843, the banks of Bengal, Bombay, and Madras were authorized to issue notes payable on demand. The issue of the notes was practically limited to the presidency towns. These acts were repealed, with effect from the 1st of March, 1862, by Act XIX of 1861, which was passed on the 16th of July, 1861, providing for the issue of a paper currency through a Government department of public issue, either in connection with the mints or otherwise, by means of notes of the Government of India, payable to bearer on demand.

This act was superseded, first by Act III of 1871, and finally by Act XX of 1882, which, as amended by Act XV of 1890, and repealed in part and amended by Act VIII of 1893, is now in force. By the act of 1882, the system of paper currency was

extended to Burmah, which province had not been included in the former arrangements.

By Act XV of 1890, the maximum limit of the amount of currency reserve to be invested in Government securities, as fixed under section 19 of Act XX of 1882, was raised from 60,000,000 to 80,000,000 of rupees.

Act VIII of 1893 gave effect to the decision of the Government of India to close the Indian mints to the unrestricted coinage of silver for the public and to issue currency notes in exchange for gold coin or bullion without any restriction as to the amount of the issues.

Under this act the following alterations were made in Act XX of 1882, with a view to stop the issue of currency notes in exchange for silver bullion and foreign silver coin, including silver coin made under the Portuguese convention act of 1881:

I. Repeal of clauses (*b*) and (*d*) and of the proviso under section 11, and omission of references in section 12 to clause (*b*), section 11.

II. Repeal of sections 14 and 15.

III. Repeal of subsection (2) under section 21.

IV. Omission of subsection (1), clause (*f*), under section 28.

The following further changes were also made in Act XX of 1882, to remove certain restrictions on the receipt of gold in exchange for currency notes:

(1) Modification of section 13 so as to allow under executive orders the unrestricted issue of currency notes instead of, as heretofore, up to one-fourth of the total circulation of any circle of issue.

(2) Alteration in the proviso to section 21 (1) authorizing the exchange of coin or bullion in the currency reserve for gold as well as silver coins of the Government of India.

(3) Repeal of section 28 (3) under which a previous notice of six months was required before gold could be received in exchange for currency notes.

In exercise of the powers conferred by Act XX of 1882 as amended above, the issue of currency notes in Calcutta and Bombay for gold coin or gold bullion at the rate of one Government rupee for 1s. 4d. was authorized by notification of the Government of India in the finance department, No. 2664, dated June 26, 1893.

THE DEPARTMENT OF PAPER CURRENCY.

The function of this department is to issue, without any limits, notes of the Government of India payable to bearer on demand, commonly called currency notes, of the following denominations, namely, rupees 5, 10, 20, 50, 100, 500, 1,000, and 10,000, the issue being made in exchange for silver coin from every paper currency office, and for gold bullion and gold coin from the head offices in Calcutta and Bombay, on the requisition of the comptroller general.

The following is the arrangement of the circles and offices of issue of the notes and the territories within which the notes of each circle or subcircle are legal tender:

Offices of issue.	Officers in charge.	Circles or geographical limits within which notes are a legal tender.
Head:		
Calcutta	Head commissioner of paper currency (comptroller-general).	All the territory under the lieutenant-governor of Bengal and the chief commissioner of Assam.
Madras	Commissioner of paper currency (accountant-general, Madras).	All the districts in the Madras Presidency not particularized under Calicut.
Bombay	Commissioner of paper currency (accountant-general, Bombay).	All the districts of the Presidency of Bombay proper and the central provinces.
Rangoon	Commissioner of paper currency (comptroller, Burmah).	All the territory under the chief commissioner of Burmah.
Subordinate:		
Allahabad	Deputy commissioner of paper currency.	The territory under the lieutenant-governor, northwestern provinces, and chief commissioner of Oudh.
Lahore	....do	The territory under the lieutenant-governor of Punjab.
Calicut	....do	The districts of Malabar, South Canara, Coimbatore, Nilgiri Hills, and Coorg.
Karachi	....do	The province of Sind.

The head commissioner of paper currency is at the head of the department.

Supply and issue of currency notes.—Currency notes are supplied by the secretary of state through the Bank of England to the several circles on an indent from the head commissioner. The head commissioner or commissioners supply deputy commis

sioners and currency agents with such notes as they require for the purpose of the paper-currency act. Every such note bears upon it the name of the town from which it is issued and the impressed signature of the head commissioner or of a commissioner.

The officers in charge of the several circles of issue are authorized to issue, from the office or offices established in their respective circles, currency notes in exchange for the amount thereof (1) in current silver coin of the Government of India or made under the native coinage act, IX, of 1876, and (2) on the requisition of the comptroller-general, from the head offices at Calcutta and Bombay in gold coin or gold bullion at the rate of 1 Government rupee for 7.53344 grains troy of fine gold.

Notes when legal tender and when payable.—Every note is a legal tender for the amount expressed in that note in its own circle (except by Government at the office of issue), that is to say, whenever a note forms the integral sum or a portion of any payment either to Government on account of revenue or other claim, or to any body corporate or person in British India, it is a legal tender. Notes of any circle can be tendered to any department of Government anywhere in payment of dues; and railway companies may receive notes of any circle in payment of fares and freight, recovering the value of them from Government.

Notes are payable only at the office or offices of issue of the town from which they have been issued. Notes of subordinate circles are also payable at the office of the presidency circle to which those suboffices are subordinate. Beyond this the law imposes no obligation to pay; but, for the accommodation of the public, notes of other circles are cashed at any paper-currency office to such extent as the convenience of each office will permit. In ordinary circumstances every Government treasury, of which there are about two hundred and fifty in British India, cashes or exchanges notes, if it can do so without inconvenience, and when this can not be done conveniently for large sums, small sums can generally be exchanged for travelers.

Reserve.—The whole amount of the coin and bullion received for currency notes is retained and secured as a reserve for payment of the notes issued, with the exception of a fixed amount which is invested in Government securities. The maximum limit of the amount so invested was originally fixed, under section 19 of Act XX of 1882, at 60,000,000 rupees; the issues having largely expanded, the Government of India was empowered under Act XV of 1890 to raise the limit to 80,000,000. According to the requirements of the currency act, the increases to the actual investment from time to time within the fixed maximum limit should be separately notified, and the total investment was raised to 70,000,000 by notification in the finance and commerce department, No. 5900, dated December 19, 1890, and to 80,000,000 by notification No. 4861, dated December 3, 1891.

The interest accruing on the securities is entered in a separate account, and paid to the credit of the Government of India, under the head of "Profits of note circulation." The expenditures of the currency department is entirely covered by these receipts, and there is in addition a considerable profit.

MINT AND COINAGE.

Gold.—The old standard for coinage in Bengal was 99½ parts of pure gold and three-quarters of a part of alloy. This was altered by Regulation XIV of 1818 to eleven-twelfths of pure gold and one-twelfth of alloy, but the law having become inoperative, the old standard was reverted to for a time, until Act XVII of 1835 reestablished the standard of eleven-twelfths fine, but declared that no gold coin should thenceforward be a legal tender of payment in India.

Act XXIII of 1870 permits the coinage by Government on the standard of 1835 of the undermentioned gold coins only, namely:

Description.	Pure gold.	Alloy.	Total.
	Grains.	*Grains.*	*Grains.*
Double mohur or 30-rupee piece	330	30	360
Mohur or 15-rupee piece	165	15	180
Two-thirds of a mohur or a 10-rupee piece	110	10	120
One-third of a mohur or a 5-rupee piece	55	5	60

But since the issue of notification No. 3764, dated December 12, 1870, the coinage of double mohurs has been in abeyance, and tenderers of bullion have now the option of receiving payment only in 15, 10, or 5 rupee pieces of the weight and fineness shown above.

By notification No. 3287, dated October 28, 1868, sovereigns and half sovereigns coined at any authorized royal mint in England or Australia, of current weight, may be received in all Government treasuries in payment of sums due to Government as the equivalent of 10 rupees and 4 annas, and of 5 rupees and 2 annas, respectively; and whenever available at any Government treasury, they may be paid at the same rates to any person willing to receive them in payment of claims against the Government. The notification, which was a dead letter from the beginning, was superseded and canceled by the notification mentioned in the following paragraph:

On the 26th of June, 1893, the Indian mints were closed to the unrestricted coinage of silver for the public, in view to the eventual adoption of a gold standard for India. Pending the final adoption by legislation of a gold standard, it was prescribed by notification No. 2662 of the same date that gold coins and bullion shall be received at the mints in exchange for Government rupees at the rate of 1s. 4d. the rupee; and by notification No. 2663, also of the same date, that sovereigns and half sovereigns of current weight coined at any authorized royal mint in England or Australia shall be received in all treasuries in British India in payment of sums due to Government at the rate of 15 rupees for each sovereign and 7½ rupees for each half sovereign.

There is no limit prescibed by law for the loss in weight by wear and tear of gold coins to be received at their nominal value, but by notification No. 2731, dated November 24, 1869, the following rates of allowance are fixed as limits for their receipt at their nominal value in treasuries, namely: For the mohur, sovereign, and 10-rupee piece, 0.774 grains; for the half sovereign and 5-rupee piece, 0.512 grains.

Silver.—On August 31, 1835, the only rupee of legal tender in British India, within the local limits specified in the several regulations prescribing the coinage, were the sicca, Furruckabad, and Sonat rupees, and the Bombay and Madras rupees.

Act XVII of 1835, which took effect September 1, 1835, directed the coinage of a company's rupee weighing 180 grains, and of a standard of eleven-twelfths, or 165 grains of pure silver, and one-twelfth, or 15 grains of alloy; and declared it equivalent to the Bombay, Madras, Furruckabad and Sonat rupees, and to fifteen-sixteenths of the Calcutta sicca rupee.

Act XIII of 1836 discontinued the sicca rupee as legal tender in discharge of any debt, but permitted its receipt by collectors of land revenue and at all other public treasuries, by weight, subject to a charge of 1 per cent for recoinage.

By notifications dated the 21st of March and the 12th of May, 1838, the Madras, Bombay, and Furruckabad rupees, and generally the rupees issued from any mint of the British Government that were still a legal tender in any part of India, were declared to be receivable by the Calcutta mint for recoinage, if of full weight, at their intrinsic par, namely, as equal to company's rupees, without any charge of seignorage for recoinage.

All rupees and half rupees coined under Acts XVII of 1835, XIII of 1862, and XXIII of 1870, are legal tender in satisfaction of all engagements (unless clipped, filed, defaced, or diminished otherwise than by use) until by gradual wear they have lost more than 2 per cent of their original weight. Coins which have lost more than 2 per cent in weight are, when tendered at a treasury, received at the rate of 1 rupee a tola, and are not reissued.

Act XXIII of 1870 repealed all former acts, but made no change in the weight or fineness of the coin, and all coins made under the repealed acts remained legal tender. Four anna and 2 anna pieces are legal tender for only fractions of a rupee. They are allowed to pass current so long as they have lost weight only by fair abrasion, but if they have lost weight from any other cause they are treated as bullion.

The weight of the silver coins struck under Act XXIII of 1870 is the same as was prescribed by Act XVII of 1835, namely:

Description.	Pure silver.	Alloy.	Weight.
	Grains.	*Grains.*	*Grains.*
Rupee	165	15	180
Half rupee	82½	7½	90
Quarter rupee or 4-anna piece	41¼	3¾	45
Eighth of a rupee or 2-anna piece	20⅝	1⅞	22½

One rupee = 165 grains of pure silver.
One shilling = $80\frac{8}{11}$ grains of pure silver.
One rupee = shillings 2.0439.

For the 165 grains of pure silver in a rupee the equivalents are as follows, per ounce standard, with the price of silver at varying rates:

At—	One rupee equals—	At—	One rupee equals—	At—	One rupee equals—	At—	One rupee equals—
	s.		s.		s.		s.
66d	2.044	38d	1.177	35d	1.084	32d	.991
60d	1.858	37d	1.146	34d	1.053	31d	.960
50d	1.548	36d	1.115	33d	1.022	30d	.929
40d	1.239						

The expression "Government rupee" in supersession of "Company's rupee" was introduced by Act XIII of 1862, which rescinded further an inoperative clause of Act XVII of 1835 that had empowered the issue of a double rupee.

By Act IX of 1876 the Government mints may coin money for native states, such coin being identical in weight and fineness with British Indian coin and legal tender in British India. Only two native states (Alwar and Bikanir) have ceased minting for themselves and are supplied with coin minted for them under the act by the Government of India.

By notification No. 2466 of December 7, 1877, all silver coins coined and issued under the authority of the Government of India before September 1, 1835, were called in with effect from June 1, 1878. From that date such coins ceased to be legal tender and were thenceforth only receivable by weight at the treasuries of Government under section 17 of the coinage act of 1870, at 1 rupee per tola.

The monetary convention (Act XVII of 1881) made between Great Britain and Portugal in pursuance of article 5 of the treaty of commerce and extradition between Her Majesty and the King of Portugal, ratified in January, 1880, provided for the coinage in the Indian mints for the Portuguese possessions in India of a rupee, half rupee, quarter rupee, and eighth of a rupee. They were of the same standard weight and fineness as British Indian coins of the same denominations and were legal tender throughout British India. British Indian coins were similarly legal tender throughout the Portuguese possessions in India.

This convention terminated on the 4th of February, 1892, and from that date the coins ceased to be legal tender. The attention of the public was drawn to this fact by notification No. 2923A, dated the 8th of July, 1893.

As stated above, under the head "gold," the Indian mints were closed to the unrestricted coinage of silver for the public from the 26th of June, 1893, and on that date sections 19 to 26 of the Indian coinage act of 1870, providing for the coinage for the public of gold and silver bullion at the mints, were repealed by Act VIII of 1893.

COPPER.

The copper coinage was introduced into the Bengal presidency by Act XVII of 1835, and into the Madras and Bombay presidencies (with retrospective effect in the latter) by Act XXII of 1844.

The weight of the copper coins struck under Act XXIII of 1870 has not varied since 1835. It is as follows:

	Grains troy.
Double pice or half anna	200
Pice or quarter anna	100
Half pice or one-eighth of an anna	50
Pie, being one-third of a pice or one-twelfth of an anna	33⅓

Ninety rupees' worth of pice weigh 576,000 grains troy, or 82¼ pounds avoirdupois.

The two native states of Alwar and Bikanir, which are supplied with silver coin under the native coinage act, are also supplied with copper coin struck at the Indian mints. Two other states, Dhar and Dewas, have also ceased to mint copper and are supplied with copper coins struck at the Government mints. The following copper coins were also struck for Portuguese India under the monetary convention before mentioned: Half tanga, weighing 200 grains troy and corresponding to the double pice or half anna of British India; quarter tanga, weighing 100 grains troy and corresponding to the pice of British India; eighth of a tanga, weighing 50 grains troy and corresponding to the half pice of British India; and real or twelfth of a tanga, corresponding to the pie of British India. The value in copper of 1 Portuguese rupee is 16 Portuguese tangas, 64 quarter tangas or pice, or 192 reals or pies.*

* From the Financial and Commercial Statistics for British India, Calcutta, 1894.

VALUE OF GOLD IMPORTED INTO AND EXPORTED FROM BRITISH INDIA AND TO FOREIGN PORTS; ALSO OF THE GOLD RECEIVED INTO THE MINTS, AND OF THE GOLD COINAGE IN THE MINTS IN EACH YEAR, FROM 1835-36 TO 1892-93.

Official year.	From and to foreign ports.			Received into the mints.			Value of gold coinage.
	Imported.	Exported.	Net imports.	From individuals.	From Government.	Total.	Single mohurs.
	Rupees.	*Rupees.*	*Rupees.*	*Rupees.*	*Rupees.*	*Rupees.*	*Rupees.*
1835-36	3,333,990	34,810	3,299,180	1,654,450	342,920	1,997,370	* 1,093,270 † 35,220 ‡ 148,800 § 697,650
1836-37	4,216,940	19,700	4,197,240	16,350	255,300	271,650	68,150
1837-38	4,625,880	317,180	4,308,700	453,740	624,540	1,078,280	254,260
1838-39	2,665,310	76,060	2,589,250	635,040	397,110	1,032,150	* 263,030 § 81,670
1839-40	2,312,230	45,800	2,266,430	1,217,600	834,100	2,051,700	* 326,260 § 465,300
1840-41	1,378,840	5,720	1,373,120	355,870	44,010	399,880	567,720
1841-42	1,063,600	7,370	1,656,230	62,930	160,900	223,830	231,010
1842-43	2,124,410	12,800	2,111,610	90,640	660	91,300	.....
1843-44	4,070,380	5,150	4,065,230	62,270	630	62,900	166,340
1844-45	7,194,530	93,530	7,101,000	162,770	207,830	370,600	263,390
Total	33,586,110	618,120	32,967,990	4,711,660	2,868,000	7,579,660	4,662,070
1845-46	5,519,660	74,900	5,444,760	171,190	23,560	194,750	301,420
1846-47	8,528,390	58,900	8,469,490	373,670	351,860	725,530	427,340
1847-48	10,487,780	96,620	10,391,160	263,520	29,040	292,560	462,910
1848-49	14,017,480	528,300	13,489,180	700,950	29,010	729,960	704,700
1849-50	11,595,480	425,550	11,169,930	528,300	56,940	585,240	441,470
1850-51	11,553,100	20,160	11,532,940	801,970	342,090	1,144,060	1,237,170
1851-52	13,387,780	711,650	12,676,130	1,955,940	16,630	1,972,570	625,530
1852-53	13,411,060	1,688,050	11,723,010	2,092,290	10	2,092,300	.....
1853-54	10,787,080	172,650	10,614,430	1,042,920	66,670	1,109,590	1,456,790
1854-55	8,829,210	1,514,310	7,314,900	124,790	89,700	214,490	26,760
Total	108,117,020	5,291,090	102,825,930	8,055,540	1,005,510	9,061,050	5,684,090
1855-56	25,083,530	21,080	25,062,450	2,013,270	12,020	2,025,290	1,678,630
1856-57	21,760,020	847,880	20,912,140	1,184,370	30	1,184,400	1,282,520
1857-58	28,300,840	470,110	27,830,730	481,340	2,520	483,860	437,830
1858-59	44,373,390	108,860	44,264,530	1,176,420	410	1,176,830	1,322,730
1859-60	42,880,370	38,030	42,842,340	951,260	96,140	1,047,400	643,070
1860-61	42,424,410	98,720	42,325,690	484,830	80	484,910	650,380
1861-62	51,904,320	60,070	51,844,250	691,540	843,150	1,534,690	586,670
1862-63	68,815,660	334,100	68,481,560	1,129,840	1,960	1,131,800	1,306,650
1863-64	89,254,120	271,060	88,983,060	503,280	92,970	596,250	543,540
1864-65	98,750,320	350,680	98,399,640	915,300	1,480	916,780	956,720
Total	513,546,980	2,600,590	510,946,390	9,531,450	1,050,760	10,582,210	9,408,740
1865-66	63,728,940	6,484,180	57,244,760	284,260	33,930	318,190	176,620
1866-67 11 months.	45,814,720	7,391,440	38,423,280	36,300	3,220	39,520	277,170
1867-68	47,759,240	1,664,580	46,094,660	162,490	10	162,500	215,340
1868-69	51,769,760	176,240	51,593,520	206,590	205,340	411,930	251,560
1869-70	56,902,990	982,830	55,920,160	634,100	2,100	636,200	785,100
1870-71	27,859,750	5,004,530	22,855,220	47,250	2,540	49,790	41,430
1871-72	35,737,780	84,340	35,653,440	312,510	1,570	314,080	154,120
1872-73	26,223,710	790,090	25,433,620	339,380	9,330	348,710	317,950
1873-74	16,488,070	2,661,690	13,826,380	122,650	.....	122,650	154,980
1874-75	20,892,360	2,157,010	18,735,350	120,350	4,400	124,750	140,340
Total	393,177,320	27,396,930	365,780,390	2,265,880	262,440	2,528,320	2,514,610
1875-76	18,363,810	2,912,500	15,451,310	84,240	2,670	86,910	171,500
1876-77	14,437,120	12,363,620	2,073,500	59,350	180	59,530	.....
1877-78	15,789,280	11,107,980	4,681,300	161,120	30	161,150	156,360
1878-79	14,630,500	23,592,230	— 8,961,730	12,360	.....	12,360	850
1879-80	20,503,940	2,998,890	17,505,050	135,070	10	135,080	147,300
1880-81	36,720,580	168,590	36,551,990	122,680	100	122,780	133,550
1881-82	48,563,920	124,080	48,439,840	230,390	400	230,790	339,700
1882-83	50,951,350	1,642,640	49,308,710	188,220	560	188,780	174,950
1883-84	54,694,570	69,520	54,625,050	109,700	.....	109,700	.....
1884-85	47,781,720	1,062,360	46,719,360	147,070	1,550	148,620	129,640
Total	322,436,790	56,042,410	275,356,110	1,250,200	5,500	1,255,700	1,253,350
1885-86	30,915,410	3,286,060	27,629,350	95,880	130	96,010	225,860
1886-87	28,335,580	6,564,930	21,770,650	92,720	.....	92,720	.....
1887-88	32,360,530	2,435,720	29,924,810	80,040	60	80,100	.....
1888-89	31,190,880	3,051,540	28,139,340	143,930	.....	143,930	226,090
1889-90	50,710,270	4,557,230	46,153,040	215,820	50	215,870	230,510
1890-91	65,008,320	8,646,600	56,361,720	98,310	.....	98,310	.....
1891-92	41,189,290	17,051,370	24,137,920	120,120	.....	120,120	248,010
1892-93	17,817,890	45,944,720	—28,126,830	107,190	.....	107,190	.....

* Old standard. † Double. ‡ One-third. § Single.

VALUE OF SILVER IMPORTED INTO AND EXPORTED FROM BRITISH INDIA FROM OF THE SILVER COINAGE IN THE MINTS

Official year.	From and to foreign ports.		
	Imported.	Exported.	Net imports.
	Rupees.	*Rupees.*	*Rupees.*
1835–36	18,336,730	2,217,770	16,118,960
1836–37	16,468,400	3,079,580	13,388,820
1837–38	22,150,200	2,480,760	19,669,440
1838–39	28,503,800	2,052,500	26,451,300
1839–40	19,370,220	2,865,510	16,504,710
1840–41	17,074,830	3,058,130	14,016,700
1841–42	16,780,860	3,948,580	12,832,280
1842–43	32,350,110	2,825,660	29,524,450
1843–44	47,437,400	10,476,990	36,960,410
1844–45	31,760,480	11,874,860	19,885,620
Total	250,233,030	44,880,340	205,352,690
1845–46	19,613,570	10,288,670	9,324,900
1846–47	20,870,820	7,088,330	13,782,490
1847–48	9,221,850	14,163,760	—4,941,910
1848–49	27,986,280	24,847,240	3,139,040
1849–50	22,357,920	9,621,850	12,736,070
1850–51	26,564,980	5,392,730	21,172,250
1851–52	37,132,800	8,479,230	28,653,570
1852–53	54,902,270	8,852,030	46,050,240
1853–54	37,706,430	14,648,990	23,057,440
1854–55	11,451,370	11,155,370	296,000
Total	267,808,290	114,538,200	158,212,000
1855–56	87,927,930	5,984,180	81,943,750
1856–57	122,376,950	11,644,480	110,732,470
1857–58	129,853,320	7,663,840	122,189,480
1858–59	83,796,920	6,513,500	77,283,420
1859–60	120,689,260	9,213,630	111,475,630
1860–61	64,346,360	11,066,270	53,280,090
1861–62	97,615,450	6,750,890	90,864,560
1862–63	136,274,010	10,772,440	125,501,570
1863–64	140,371,690	12,404,500	127,967,190
1864–65	114,883,200	14,095,220	100,787,980
Total	1,098,135,090	96,108,950	1,002,026,140
1865–66	201,844,070	15,157,340	186,686,730
1866–67 (11 months)	86,554,320	16,923,290	69,631,030
1867–68	69,994,500	14,054,880	55,939,620
1868–69	99,789,780	13,779,560	86,010,220
1869–70	82,644,080	9,462,640	73,181,440
1870–71	26,622,370	17,203,130	9,419,240
1871–72	80,075,250	14,872,090	65,203,160
1872–73	19,342,140	12,190,700	7,151,440
1873–74	41,437,260	16,479,020	24,958,240
1874–75	60,518,100	14,096,080	46,422,020
Total	768,821,870	144,218,730	624,603,140
1875–76	34,643,410	19,089,860	15,553,550
1876–77	99,924,080	27,935,360	71,988,720
1877–78	157,765,320	11,001,970	146,763,350
1878–79	55,936,990	16,230,050	39,706,940
1879–80	96,050,010	17,352,590	78,697,420
1880–81	53,161,560	14,235,820	38,925,740
1881–82	64,663,890	10,873,390	53,790,500
1882–83	83,580,220	8,777,950	74,802,270
1883–84	74,085,060	10,033,550	64,051,510
1884–85	91,100,250	18,643,940	72,456,310
Total	810,910,790	154,174,480	656,736,310
1885–86	123,862,600	7,796,310	116,066,290
1886–87	82,197,610	10,640,230	71,557,380
1887–88	105,898,020	13,610,520	92,287,500
1888–89	107,258,720	14,791,930	92,466,790
1889–90	123,884,740	14,505,980	109,378,760
1890–91	154,336,540	12,585,180	141,751,360
1891–92	106,037,330	15,815,490	90,221,840
1892–93	152,280,210	23,644,520	128,635,690

AND TO FOREIGN PORTS, ALSO OF THE SILVER RECEIVED INTO THE MINTS AND EACH YEAR, FROM 1835–36 TO 1892–93.

Received into the mints.			Value of the silver coinage.		
From individuals.	From Government.	Total.	Rupees.	Half, quarter, and one-eighth rupees.	Total.
Rupees.	*Rupees.*	*Rupees.*	*Rupees.*	*Rupees.*	*Rupees.*
13,203,110	16,111,300	29,314,410	22,547,150	743,050	23,290,200
12,435,380	29,701,960	42,137,340	37,370,600	1,351,290	38,721,890
20,836,370	12,761,080	33,597,450	30,543,100	3,212,660	33,755,760
20,911,840	12,556,820	33,468,660	37,938,860	1,767,330	39,706,190
16,812,380	16,480,240	33,292,620	28,160,090	2,539,580	30,699,670
14,769,590	13,260,060	28,030,190	27,937,650	1,308,050	29,245,700
14,027,490	23,021,640	37,049,130	37,602,430	210	37,602,640
27,523,800	8,806,330	36,330,130	30,715,710	2,232,150	32,947,860
40,817,650	14,077,240	54,894,890	44,612,750	2,114,290	46,727,040
30,331,420	17,603,400	47,934,820	43,419,640	3,548,500	46,968,140
211,669,030	164,380,070	376,049,640	340,847,980	18,817,110	359,665,090
15,048,030	11,363,400	26,411,430	33,686,430	4,875,750	38,562,180
15,151,340	14,798,040	29,949,380	28,112,410	1,096,110	29,208,520
6,135,260	8,814,050	14,949,310	16,693,850	1,128,720	17,822,570
19,019,680	7,799,390	26,819,070	24,370,430	1,418,230	25,788,660
19,182,660	5,685,970	24,868,630	20,644,250	3,467,830	24,112,080
22,535,580	9,963,140	32,498,720	24,936,050	1,228,120	26,164,170
36,966,250	9,588,030	46,554,280	41,253,230	1,231,680	42,484,910
53,976,390	4,888,020	58,864,410	52,715,410	2,384,240	55,099,650
32,540,870	8,024,690	40,565,560	51,390,990	1,143,380	52,534,370
4,739,790	6,109,370	10,849,160	11,637,740	2,021,270	13,659,010
225,295,850	87,034,100	312,329,950	305,440,790	19,995,330	325,436,120
80,483,020	5,925,130	86,408,150	67,785,750	1,950,840	69,736,590
102,287,300	11,504,150	113,791,450	103,768,830	4,024,030	107,792,860
104,863,790	12,721,660	117,585,450	120,837,610	4,675,420	125,513,030
59,275,720	1,257,190	60,532,910	62,395,510	3,027,160	65,422,670
54,036,440	60,233,460	114,269,900	100,381,280	6,397,960	106,779,240
40,029,580	1,275,750	41,305,330	48,273,990	3,649,290	51,923,280
73,508,730	15,363,750	88,872,480	69,081,510	1,626,790	70,708,300
107,463,780	6,106,690	113,570,470	89,929,650	2,585,030	92,514,680
92,104,240	4,828,470	96,932,710	112,680,970	2,093,280	114,774,250
88,534,010	4,672,970	93,206,980	101,093,320	2,490,910	103,584,230
802,586,610	123,889,220	926,475,830	876,228,420	32,520,710	908,749,130
143,309,280	1,692,430	145,001,710	144,053,050	1,017,440	145,070,490
55,746,460	2,398,070	58,144,530	59,303,810	1,884,760	61,188,570
42,486,530	723,830	43,210,360	41,650,290	1,482,560	43,132,850
57,744,870	683,590	58,428,460	40,080,370	1,989,940	42,070,310
66,241,590	1,082,190	67,323,780	72,572,730	2,162,870	74,735,600
9,745,050	970,440	10,715,490	14,111,410	3,070,560	17,181,970
41,735,100	360,160	42,095,260	16,385,620	518,320	16,903,940
18,884,020	761,230	19,645,250	35,894,320	3,914,950	39,809,270
26,690,990	360,480	27,051,470	20,077,680	3,622,390	23,700,070
46,941,610	559,150	47,500,760	44,231,780	4,737,060	48,968,840
509,525,500	9,591,570	519,117,070	488,361,060	24,400,850	512,761,910
20,051,790	361,890	20,413,680	21,099,200	4,402,980	25,502,180
78,659,950	217,270	78,877,220	57,931,880	4,779,340	62,711,220
172,393,210	892,570	173,285,780	159,434,980	2,368,280	161,803,260
61,027,370	5,222,030	66,249,400	70,002,570	2,105,130	72,107,700
94,630,810	936,380	95,567,190	100,802,130	1,767,550	102,569,680
31,837,330	1,624,610	33,461,940	42,089,510	407,240	42,496,750
22,133,380	7,388,920	29,522,300	18,583,930	3,278,810	21,862,740
51,169,720	8,507,890	59,677,610	59,969,620	5,114,950	65,084,570
32,481,650	5,250,440	37,732,090	33,915,860	2,718,140	36,634,000
64,418,550	2,549,040	66,967,590	55,511,260	2,431,060	57,942,320
628,803,760	32,951,040	661,754,800	619,340,940	29,373,480	648,714,420
88,693,500	4,626,590	94,320,090	100,971,800	1,883,860	102,855,660
47,144,190	1,465,290	48,609,480	40,404,510	5,760,860	46,165,370
73,410,020	38,376,490	111,786,510	101,613,070	6,271,180	107,884,250
68,066,070	7,389,110	75,455,180	67,674,340	5,448,210	73,122,550
80,454,160	6,211,630	86,665,790	79,957,850	5,553,730	85,511,580
125,477,360	3,817,790	129,295,150	129,016,730	2,618,010	131,634,740
62,384,110	2,175,580	64,559,690	50,832,190	4,707,550	55,539,740
121,394,000	2,075,350	123,469,350	120,807,470	6,107,790	126,915,260

QUANTITY (IN OUNCES) OF GOLD AND SILVER IMPORTED INTO AND EXPORTED FROM BRITISH INDIA FROM AND TO FOREIGN PORTS IN EACH YEAR, FROM 1887–88 TO 1892–93.

Years.	Gold.			Silver.		
	Imported.	Exported.	Net imports.	Imported.	Exported.	Net imports.
	Ounces.	*Ounces.*	*Ounces.*	*Ounces.*	*Ounces.*	*Ounces.*
1887–88*	569,684	41,646	528,038	37,877,141	5,094,542	32,782,599
1888–89	512,287	50,710	461,577	37,844,665	5,408,636	32,436,029
1889–90	850,232	76,848	773,384	43,940,659	5,296,885	38,643,774
1890–91	1,175,875	161,646	1,014,229	56,190,870	4,661,785	51,529,085
1891–92	709,102	285,454	423,648	38,177,580	5,829,142	32,348,438
1892–93	272,442	726,925	—454,483	54,180,144	8,656,632	45,523,512

*Figures for years previous to 1887–88 are not available.

TOTAL VALUE OF THE GOLD, SILVER, AND COPPER COINAGE AT THE MINTS IN EACH YEAR, FROM 1835–36 TO 1892–93.

Official year.	Total value of the coinage.			Total.
	Gold.	Silver.	Copper.	
	Rupees.	*Rupees.*	*Rupees.*	*Rupees.*
1835–36	1,974,940	23,290,200	599,610	25,864,750
1836–37	68,150	38,721,890	429,250	39,219,290
1837–38	254,260	33,755,760	929,260	34,939,280
1838–39	344,700	39,706,190	977,370	41,028,260
1839–40	791,560	30,699,670	707,790	32,199,020
1840–41	567,720	29,245,700	649,740	30,463,160
1841–42	231,010	37,602,640	695,410	38,529,060
1842–43		32,947,860	326,240	33,277,100
1843–44	166,340	46,727,040	696,190	47,589,570
1844–45	263,390	46,968,140	820,720	48,052,250
1845–46	301,420	38,562,180	911,450	39,775,050
1846–47	427,340	29,208,520	797,270	30,433,130
1847–48	462,910	17,822,570	963,890	19,249,370
1848–49	704,700	25,788,660	697,130	27,190,490
1849–50	441,470	24,112,080	412,430	24,965,980
1850–51	1,237,170	26,164,170	442,890	27,844,230
1851–52	625,530	42,484,910	799,290	43,909,730
1852–53		55,099,650	560,740	55,660,390
1853–54	1,456,790	52,534,370	560,140	54,551,300
1854–55	26,760	13,659,010	953,180	14,638,950
1855–56	1,678,630	69,736,590	360,660	71,775,880
1856–57	1,282,520	107,792,860	614,880	109,690,260
1857–58	437,830	125,513,030	1,386,050	127,336,910
1858–59	1,322,730	65,422,670	1,499,530	68,244,930
1859–60	643,070	106,779,240	1,664,550	109,086,860
1860–61	650,380	51,923,280	2,432,350	55,006,010
1861–62	586,670	70,708,300	1,506,810	72,801,780
1862–63	1,306,650	92,514,680	1,502,540	95,323,870
1863–64	543,540	114,774,250	2,891,020	118,208,810
1864–65	956,720	103,584,230	2,317,140	106,858,090
1865–66	176,620	145,070,490	2,693,370	147,940,480
1866–67 (11 months)	277,170	61,188,570	1,435,670	62,901,410
1867–68	215,340	43,132,850	263,610	43,611,800
1868–69	251,560	42,070,310	902,190	43,224,060
1869–70	785,100	74,735,600		75,520,700
1870–71	41,430	17,181,970	61,210	17,284,610
1871–72	154,120	16,903,940	250,490	17,308,550
1872–73	317,950	39,809,270	110,120	40,237,340
1873–74	154,980	23,700,070	144,610	23,996,660
1874–75	140,340	48,968,840	1,110,240	50,219,420
1875–76	171,500	25,502,180	1,056,600	26,730,280
1876–77		62,711,220	1,234,290	63,945,510
1877–78	156,360	161,803,260	1,485,910	163,445,530
1878–79	850	72,107,700	666,480	72,775,030
1879–80	147,300	102,569,680	707,900	103,424,880
1880–81	133,550	22,496,750	185,600	42,815,900
1881–82	339,700	21,862,740	89,950	22,292,390
1882–83	174,950	65,084,570	1,071,850	66,331,370
1883–84		36,634,000	1,373,640	38,007,640
1884–85	129,640	57,942,320	1,057,810	59,129,770
1885–86	225,860	102,855,660	813,610	103,895,130
1886–87		46,165,370	1,171,280	47,336,650
1887–88		107,884,250	1,703,370	109,587,620
1888–89	226,090	73,122,550	1,015,030	74,363,670
1889–90	230,510	85,511,580	2,044,680	87,786,770
1890–91		131,634,740	1,783,090	133,417,830
1891–92	248,010	55,539,740	1,663,170	57,450,920
1892–93		126,915,260	1,311,190	128,226,450

VALUE OF OLD RUPEES RECOINED AT THE MINTS IN INDIA IN EACH YEAR, FROM 1835–36 TO 1892–93, AND OF NEW RUPEES AND SMALL SILVER COIN COINED DURING THE SAME PERIOD.

Official year.	Value of old rupees recoined into new rupees.	Value of new rupees and small silver coin coined from old rupees, bullion, etc.	Official year.	Value of old rupees recoined into new rupees.	Value of new rupees and small silver coin coined from old rupees, bullion, etc.
	Total value.	Total new coinage.		Total value.	Total new coinage.
	Rupees.	*Rupees.*		*Rupees.*	*Rupees.*
1835–36	15,209,810	23,290,200	1864–65	4,254,570	103,584,230
1836–37	26,874,020	38,721,890	1865–66	1,322,740	145,070,490
1837–38	12,366,760	33,755,760	1866–67	642,560	61,188,570
1838–39	*a* 9,681,420	39,706,190	1867–68	717,950	43,132,850
1839–40	*a* 9,203,170	30,699,670	1868–69	622,740	42,070,310
1840–41	*a* 6,990,260	29,245,700	1869–70 *c*	916,660	74,735,600
1841–42	15,968,780	37,602,640	1870–71	899,930	17,181,970
1842–43	5,879,900	32,947,860	1871–72	360,140	16,903,940
1843–44	*a* 8,543,710	46,727,040	1872–73	647,390	39,809,270
1844–45	*b* 8,945,240	46,968,140	1873–74	360,480	23,700,070
1845–46	8,204,670	38,562,180	1874–75	558,910	48,968,840
1846–47	7,179,000	29,208,520	1875–76	324,230	25,502,180
1847–48	7,655,090	17,822,570	1876–77	217,340	62,711,220
1848–49	5,880,140	25,788,660	1877–78	894,830	161,803,260
1849–50	4,719,570	24,112,080	1878–79	675,810	72,107,700
1850–51	9,414,880	26,164,170	1879–80	849,330	102,569,680
1851–52	9,295,180	42,484,910	1880–81	1,609,840	42,496,750
1852–53	3,926,840	55,099,650	1881–82	*d* 7,386,730	21,862,740
1853–54	*a* 6,347,820	52,534,370	1882–83	*d* 8,302,720	65,084,570
1854–55	*a* 5,241,530	13,659,010	1883–84	*e* 5,345,860	36,634,000
1855–56	3,492,120	69,736,590	1884–85	*f* 2,523,960	57,942,320
1856–57	4,407,210	107,792,860	1885–86	*g* 4,624,410	102,855,660
1857–58	*a* 1,039,060	125,513,030	1886–87	*h*, *i* 1,006,490	46,165,370
1858–59	1,235,610	65,422,870	1887–88	*h*, *i* 6,532,720	107,884,250
1859–60	*a* 763,400	106,779,240	1888–89	*h*, *i* 7,387,880	73,122,550
1860–61	1,054,680	51,923,280	1889–90	*h*, *j* 6,190,420	85,511,580
1861–62	*a* 3,996,780	70,708,300	1890–91	*h*, *i* 3,051,950	131,634,740
1862–63	1,039,080	92,514,680	1891–92	*h*, *i* 2,172,960	55,539,740
1863–64	770,350	114,774,250	1892–93	*h*, *i* 2,069,160	126,915,260

a In addition to this, 409,540 rupees; 838,270 rupees; 1,710,390 rupees; 1,185,190 rupees; 118,280 rupees; 77,060 rupees; 3,487,760 rupees; 19,919,740 rupees; 3,834,010 rupees, were received from the court of directors and secretary of state for India.

b Inclusive of 19,470 rupees received from Her Majesty's Government on account of Sind prize money; and in addition to this, 2,537,230 rupees were received from Her Majesty's Government on account of Her Majesty's Colonial Government in China.

c The Madras mint ceased to exist from September 1, 1869.

d Consists of Government coins, 1,970,920 and 2,314,420 rupees; native coins, 250 and 130 rupees; and old Portuguese-Indian coins, 997,030 and 861,560 rupees, respectively.

e Inclusive of 559,820 rupees, value of shroff-marked, light, and soldered rupees paid in exchange to the currency department, etc., and 46,980 rupees of old Portuguese-Indian coins and 3,600 rupees of native coins.

f Includes 1,000 rupees, native, and 19,130 rupees, old Portuguese-Indian coins.

g Consists of Government coins, 317,810 rupees; native coins, 390 rupees; and 6,330 Arcot rupees.

h Includes rupees, 266,450; 1,786,770; 2,274,720; 2,368,270; 1,913,650; 216,280; and 143,870 Burmese coins, respectively.

i Includes rupees, 103,630; 401,530; 16,370; 17,080; and 102,030 native coins, respectively.

j There were other receipts from Government functionaries, amounting to 18,090 rupees; and it is also inclusive of 483,250 rupees of native coins.

CENTRAL AMERICA.

GUATEMALA.

Answers to interrogatories, 1893.

(1) Nothing.
(2) Recoined, about 100,000 silver.
(3, 4, 5, and 6) Impossible to ascertain.
(7, 8, 9, and 10) Nothing.
(11) About 50,000, American gold coin.
(12) About 12,000,000, in Chilean, Peruvian, and Guatemalan coin.

(13 and 15) Nothing.
(14) About 3,000,000.
(16) Fifty per cent of outstanding notes.
(17) Silver and bank notes payable in silver.
(18) About 85 per cent premium on American gold coin.
(19) Nothing.
(20) Not so far.

D. LYNCH PRINGLE,
Consul-General.

CHILE.

LEGATION OF THE UNITED STATES,
Santiago, April 19, 1894.

SIR: I received yesterday from the minister of foreign relations a copy of the report made to him by the superintendent of the Chilean mint, in answer to the interrogatories inclosed with circulars from the Department of State, dated January 27 and February 1 last, and in obedience to instructions I transmit to you herewith a translation of said report.

Your obedient servant,

OWEN MCGARR,
Chargé d'Affaires ad interim.

The DIRECTOR OF THE MINT.

REPUBLIC OF CHILE, "CASA DE MONEDA," NO. 29,
Santiago, April 4, 1894.

I have had the honor to receive your note of the 28th of last month with interrogatories from the Director of the United States Mint.

I proceed to answer said interrogatories so far as they relate to this bureau:

(1) During the year 1893 there was no coinage nor recoinage of gold.

(2) Of silver money there was the following coinage:

National fractional (subsidiary) coin of the law of 0.500 fine—	
Of 20 cents	$387,343.40
Of 10 cents	51,553.50
Of 5 cents	42,507.95
Total	481,404.85

The value of national silver money recoined amounted to $38,159.

Coined for the Oriental Republic of Uruguay, of 0.900 fine—	
Of 1 peso (dollar)	$500,049.00
Of 50 cents	250,040.50
Of 20 cents	150,011.80
Of 10 cents	100,008.80
Total	1,000,110.10

(3, 4, 5, 6, 7, 8, 9, and 10) The answers to these do not pertain to this bureau, inasmuch as there is no law or regulation which requires the establishments which are engaged in this kind of industry to render any account of their operations.

(11) For the same reason this superintendency can only supply the data concerning the gold which existed in this mint at the date mentioned in the question.

Amount in pounds sterling at the rate of 10 pesos of 24 pence each to the pound	$84,708.12½
In bullion valued at the same rate	494,245.38
Total	578,953.50½

(12) The amount of silver was as follows:

In pesos of 25 grams weight and of 0.900 fine	$1,319,674.00
In bullion at the same rate	1,956,599.44
Total	3,276,273.44

Fractional money of the law of 0.500 fine in circulation:

Of 20 cents	$4,546,642.20
Of 10 cents	802,779.10
Of 5 cents	668,761.05
Total	6,018,182.35

(13) The answer to this question belongs to the department of fiscal issue.*

(14) The value (nominal) of bank notes in circulation amounted to $17,266,507.

(15) As the thirteenth, this pertains to the department of fiscal issue.*

* Upon further personal application at the foreign office, after reference to the appropriate bureau, I have been furnished with the following answers to interrogatories 13 and 15:

(13) December 31, 1893, notes in circulation, $29,596,033.

(15) Amount of the funds destined to the conversion of the national notes in conformity to the laws of the 26th of November, 1892, and 13th and 31st of May, 1893, in gold dollars of 24 pence each, $8,848,392.22.

OWEN MCGARR.

(16) All the bank issue was guaranteed in conformity to the law of the 14th of March, 1887, that is to say, up to 50 per cent of its (nominal) value.
(17) The actual circulation of the country is the national paper money, bank notes, and the fractional (subsidiary) coin of 0.500 fine.
(18) Gold had a premium during the year 1893, of 290 per cent, more or less.
(19) On the 1st of August, 1893, a law was passed authorizing the Executive to coin a million of pesos in fractional coin. I annex a copy of said law.
(20) In the report of the minister of hacienda will be found a report prepared by his bureau of its operations for the year 1892.
Having finished with the interrogatories submitted to me, I much regret not having been able to answer them in a more satisfactory manner from circumstances foreign to my will.

For the superintendent. F. SOTOMAYOR.

To the MINISTER OF FOREIGN RELATIONS.

A true copy. A. BASCUÑAN, *M.*

[Translation of law referred to in answer to interrogatory 19.]

Whereas the National Congress has approved the following project of law:
Only article: The President of the Republic is authorized during the term of one year to coin up to the amount of 1,000,000 pesos in fractional money of 20, 10, and 5 cents. This money will be subject to the laws of the 13th of June, 1879, and 3d of January, 1880.
And whereas the Council of State has thought well to approve and sanction it, therefore let it be promulgated and carried into effect as law of the Republic.
Santiago, August 1, 1893.

JORGE MONTT.
ALEJANDRO VIAL.

"My last report referred to the measures taken in Chile in 1892 with a view to the redemption of the inconvertible paper currency, and for the introduction of a new system of coinage with a single gold standard. It appears unlikely that the actual coinage of pieces of the new currency will be commenced for some time; but it is understood that it will be ultimately executed at Santiago, where there is a mint possessing the necessary machinery. During the past year a law was passed amending the law of 1892, which had caused much uneasiness, and providing that Government notes shall be convertible from the 1st of July, 1896, into the new coins, and from the 1st of January, 1897, shall cease to be legal tender. An important step has also been taken in the consolidation into one establishment, under the title of 'Bank of Chile" of three of the leading banks of the country. The new bank is to consist of two departments, namely, the issue department and the banking department, with two separate administrations, and it is hoped that this arrangement will greatly facilitate the introduction of the new coinage, and the rehabilitation of the currency generally."*

CHINA.

LEGATION OF THE UNITED STATES,
Peking, March 23, 1894.

SIR: In obedience to instructions from the Department of State, dated January 27 last, I have the honor to inclose herewith replies to the interrogatories therein set forth.
In the entire absence of Government statistics on this subject, these replies have been compiled from information obtained from private sources.
As I was able to reply at once to all the interrogatories of the circular, it was not necessary to forward separately the replies to interrogatories Nos. 7 and 8.
I have the honor to be, sir, your obedient servant,

CHAS. DENBY, Jr.,
Chargé d'Affaires.

The DIRECTOR OF THE MINT,
Treasury Department, Washington, D. C.

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*From the Twenty-fourth Annual Report of the Deputy Master of the Mint, 1893, London, 1894.

Answers to interrogatories, 1893.

(1) No gold was coined or recoined in 1893.
(2) Silver to the value of $4,249,960 (Mexican) was coined in 1893, as follows:

Denominations.	Number.	Tael value.	Fineness.
Dollars	14,579	.720	.900
Half dollars	45,187	.360	.860
Twenty cents	13,923,983	.146	.820
Ten cents	14,216,417	.072	.820
Five cents	127,000	.036	.820

(3 and 4) No statistics are kept.
(5) No statistics are kept of the import and export of gold. It is estimated that during 1893 gold to the value of £1,500,000 was exported to Europe.
(6, 7, 8, 9, 10, 11, and 12) No statistics obtainable.
(13) The Government issues no notes.
(14) No statistics as to the number of bank notes outstanding are obtainable. The number of banks in China is very large. These banks, for the most part, have a capital of a few hundred or a few thousand dollars only, and are under no sort of Government control. Their notes generally have a circulation limited to the immediate vicinity of the bank and would not be accepted in another city or another part of the same city.
(15 and 16) See 13 and 14.
(17) The actual currency of this country is copper cash. The cash coined at the Government mint at Canton weigh 0.08 of a tael and are of the value of 1,350 to a tael or 972 to a Mexican dollar. There are, however, several kinds of cash current in the Empire. In large transactions silver by weight is the medium of exchange. Banks issue notes for both cash and silver.
The silver coins above referred to have only been minted since May, 1889, and have not yet gotten sufficiently into circulation to be regarded as even part of the currency of China.
(18) Gold can not be said to be at a premium compared with the actual currency of the country. It is a commodity of which the price varies with the London market. Its price follows the London market very closely at Shanghai. At Peking, however, gold is usually at a slightly higher figure than at Shanghai, because it is bought by the wealthy officials of the capital to be stored away. Many large fortunes in Peking consist of hoarded gold.
(19 and 20) None.

CHAS. DENBY, Jr.,
Chargé d'Affaires ad interim.

PEKING, *March 23, 1894.*

COLOMBIA.

LEGATION OF THE UNITED STATES,
Bogota, April 28, 1894.

DEAR SIR: I inclose herewith the answers to the questions in regard to the coinage, production, etc., of the precious metals for the year 1893 of the Republic of Colombia.
It will be seen that many of the questions were not answered; this is because the Government lacked the necessary data.
We may be able to furnish you with answers to the unanswered interrogatories later on.
I am, sir, your obedient servant,

LUTHER F. MCKINNEY.

The DIRECTOR OF THE MINT.

Answers to interrogatories, 1893.

(1 and 2) In the year 1893 there was no gold or silver coinage in the Republic.
(3 and 4) It is not known what was the weight or quantity of the gold and silver used in the industrial arts. The value of each gold pound was $500; of each silver pound, $32.

(5) Importations of gold and silver in 1893, according to data received from custom-houses:

Description.	Barranquilla.		Cucuta.		Total.	
	Kilograms.	Value.	Kilograms.	Value.	Kilograms.	Value.
Gold coined	20	$8,000	311.5	.....	331.5	$8,000.00
Silver coined	4,483	85,472	.....	$170.60	4,483	85,642.60

Data from Barranquilla from October to December have not yet been received, nor from Cucuta from May to December.

No gold or silver was imported through any custom-houses not mentioned in the above table.

(6) Exportations of gold and silver for the year 1893, according to data received from custom-houses:

Description.	Barranquilla.		Buenaventura.	Cartagena.	Tumaco.	Total.	
	Kilograms.	Value.	Value.	Value.	Value.	Kilograms.	Value.
Mineral, auriferous	138,542	$34,560	.....	.....	.....	138,542	$34,560
Gold dust	.....	120,380	$250,931	$105,864	$167,967	.....	645,142
Gold in bars	.....	2,109,370	.....	12,283	.....	.....	2,121,653
Gold coined	.....	17,235	.....	660	139	.....	18,034
Gold and silver	.....	91,471	.....	.....	.....	.....	91,471
Mineral, argentiferous	3,134,381	733,386	.....	.....	.....	3,134,381	733,386
Silver in bars	.....	580,074	.....	3,130	.....	.....	583,204
Silver coined	.....	118,913	4,611	.....	1,932	.....	125,456
Total	3,272,923	3,805,389	255,542	121,937	170,038	3,272,923	4,352,906

The December data have not been received, nor the data from Cartagena from August to December. No gold or silver was exported from any custom-house not mentioned in the above table.

The custom-house data do not express, separately, what corresponds to each one of the metals of this record.

(17) The money in use in this country is paper money.

(18) Foreign gold has been at a premium during the entire year, which varied according to whether the gold was American, English, French, or Spanish.

(19) In 1893 no laws were passed affecting the coinage, issue, or legal-tender character of the metallic or paper currency.

(20) There has been no report or official information published in regard to the operations of the mint.

DEPARTMENT OF FOREIGN AFFAIRS,
Bogota, April 18, 1894.

DENMARK.

LEGATION OF THE UNITED STATES,
Copenhagen, March 14, 1894.

SIR: Pursuant to instructions from the Secretary of State, I have obtained from the Danish Government, through the courtesy of the minister of foreign affairs and the minister of finance, statistics of the coinage, production, and consumption of the precious metals for the calendar year 1893, and other financial matters in Denmark.

I send herewith the answers, in Danish, made by the finance department to the twenty interrogatories sent to me, together with a translation of the same.

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

JOHN E. RISLEY.

The DIRECTOR OF THE MINT,
Treasury Department, Washington, D. C.

[Translation.]

Replies to interrogatories, 1893.

(1 and 2) No gold or silver has been coined in 1893.
(3 and 4) The treasury department is unable to give the information.
(5) The import of gold in 1893 amounted to 500,000 kroner in bars, while the export was 2,225,000 in coin.
(6) No information can be furnished.
(7 and 8) Neither gold nor silver mines are found in this country.
(9 and 10) There are no refineries in Denmark.
(11) The amount of gold in coin and bars on December 31, 1893, was about 53,000,000 kroner.
(12) The amount of silver coins on December 31, 1893, about 20,000,000.
(13 and 15) There are no Government notes in Denmark.
(14) The circulating bank notes on December 31, 1893, amounted to 81,000,000 kroner.
(16) Of these, 20,000,000 kroner were not "covered."
(17 and 18) The law of coinage of May 23, 1873, made gold the standard for the Danish coin system, with use of silver and inferior metal as change money.
The same law provides the privilege for everybody to demand the exchange of any with 10 kroner dividable amount of change money into gold.
"Octroi" of July 4, 1818, for the National Bank provides that the National Bank shall be and remain the only institution in Denmark privileged to issue "notes of demand" as currency. They bear the value of gold coin and are to be paid on demand with gold coin according to their face value. Everybody has the right to demand the payment of the notes in gold when presented to the bank. The National Bank is thus the only bank issuing notes, and all notes circulating in Denmark belong to it.
(19) No such laws have been enacted or issued in Denmark in 1893.

ECUADOR.

UNITED STATES CONSULATE-GENERAL,
Guayaquil, February 23, 1894.

SIR: I send you herewith, as lately directed by the Secretary of State, statistics of the production and consumption of the precious metals.

Very respectfully,

GEO. C. DILLARD,
Consul-General.

The DIRECTOR OF THE MINT,
Washington, D. C.

Answers to interrogatories, 1893.

(1 and 2) There are no mints in Ecuador; the only metallic money in use is silver, which is coined from time to time, for account of this Government, at the mints of Santiago, Chile; Lima, Peru; or at Birmingham, England.
(3 and 4) The amount of gold and silver used in the arts here is about nil, as scarcely anything is made here, everything being imported.
(5) There was exported from this country, during the year 1893, gold in dust and bullion to the value of about $52,000 American currency, and imported, only in coin, the sum of $350,000 in English pound-sterling pieces.
(6) There was no pure silver exported from the country; only some silver ore to the value of about $6,000. After the law of 1892 that no foreign coin should be considered as current money, there was exported during the year 1893 silver coin (mostly South American) to the value of about $160,000, mostly in Peruvian and Chilean money. There was imported in silver only the money coined by the foreign mints for this country and which amounted to an equivalent of about $200,000.
(7) The commercial value of the pure gold produced in the mines of Ecuador during 1893 and exported was $52,000.
(8) No silver in the pure metal was produced; silver ore to the commercial value of M. 26,715.59, or, say, about $6,000, was exported to Germany to be assayed.
(9) About $27,000 worth was the output of gold from the refineries at the mines during 1893.
(10) There are no refineries at the silver mines.

(11) The stock of gold coin in the country at the close of the year 1893 was about $385,000, mostly in English pound sterling pieces.
(12) In silver, about the equivalent of $1,500,000.
(13) This Government issues no notes.
(14) At the close of the year 1893 there was outstanding in bank notes about the equivalent of $2,250,000.
(15) Answered by reply to question No. 13, namely, that this Government issues no notes.
(16) By the banking laws of the country, a bank may issue three times the amount in notes as it has in silver and gold; there is, therefore, about the value of $1,485,000 uncovered.
(17) The standard of the country is silver, but the banks issue notes, one-third of which are covered by deposits of silver and gold in the vaults of the bank and the Government bank examiners may call at a bank at any time and see if one-third of the bills issued are thus covered.
(18) Gold at present (February 22, 1894), due to the heavy decline in price of silver, is at the highest premium in the history of Ecuador, namely, 101 per cent; that is, for $100 American gold (say in a draft) one must pay here 201 sucres in silver; the average premium during 1893 was 75 per cent, but it takes 204 sucres to buy $100 in American gold.
(19) No laws were passed during the year 1893 affecting the coinage, issue, or legal-tender character of the metallic or paper currency.
(20) Answered by Nos. 1 and 2.

GEO. G. DILLARD,
Consul-General.

NOTE.—It is impossible to get the weights of gold or silver; there is no record except of the value in sucres, which I have reduced to American gold.
But one gold mine is being worked—the Zeruma, of an English company. The American company's Ploya de Oro is expected to be opened about April 1. No silver mine is worked.
The ore shipped to Germany was to test the value of a mine up the mountains.—D.

FRANCE.

LEGATION OF THE UNITED STATES,
Paris, May 21, 1894.

SIR: In reply to two circulars received from the Department of State, under dates of January 27 and February 1, 1894, instructing this embassy to obtain from the French Government replies to certain questions touching coinage and paper currency and to transmit the same direct to the Director of the Mint, I have the honor of sending you the report herewith.
We need every year two copies of your reports.
Very respectfully, J. B. EUSTIS.

The DIRECTOR OF THE MINT,
Treasury Department, Washington, D. C.

Answers to interrogatories, 1893.

(1) Amount of gold coined and recoined.

Denomination.	Number of coins.	Total.
Coined:		*Francs.*
Pieces of 20 francs	2,547,168	50,943,360
Recoined:		
Pieces of 20 francs	179,159	3,583,180

(2) No silver coinage.
(3 and 4) It is believed that the weight of gold and silver used in the industrial arts during the year was 15,000 kilograms for gold and 160,000 kilograms for silver.
The weight of the objects in gold and silver, which were stamped by the Government, was 8,066.606 kilograms for gold and 87,723.709 kilograms for silver.

(5) Import and export of gold during the calendar year 1893:

Description.	Importation.		Exportation.	
	Weight.	Value.	Weight.	Value.
	Kilograms.	*Francs.*	*Kilograms.*	*Francs.*
Gold coins	78,120.600	249,985,888	33,725.900	107,922,880
Gold bullion	15,868.000	55,062,130	2,578.800	8,948,360
Gold and platina ore	2,897.000	86,041	.....	.....
Total	96,885.600	305,134,059	36,304.700	116,871,240

(6) Import and export of silver during the calendar year 1893:

Description.	Importation.		Exportation.	
	Weight.	Value.	Weight.	Value.
	Kilograms.	*Francs.*	*Kilograms.*	*Francs.*
Silver coins	726,670.400	138,067,384	587,201.300	111,568,248
Silver bullion	171,934.600	23,211,166	116,249.000	15,693,615
Silver ore	4,547,218.000	2,864,747	.....	.....
Total	5,445,823.000	164,143,297	703,450.300	127,261,863

(7 and 8) Although these two questions were specially recommended to the attention of the minister of finances no reply was obtained to them, and it is not likely that any can be obtained before next year.

(9 and 10) Unable to obtain any information.

(11) It is believed that the stock of gold coin existing in France amounts to 4,000,000,000 francs, 3,000,000,000 of which are in pieces of 20 francs and 1,000,000,000 in pieces of 100, 50, 10, and 5 francs. As for the amount of gold bullion it is impossible to state what it is. The Bank of France makes no difference in its statements between gold coins and gold bullion.

(12) The stock of silver coin existing in France at the end of the year 1893, in pieces of 5 francs, is believed to be 2,000,000,000. Mr. Foville, director of the mint, thinks, however, that the amount is 2,250,000,000 francs. In pieces of smaller denomination than 5 francs the amount is supposed to be 300,000,000 francs.

(13 and 15) There are no Government notes.

(14) The amount of paper currency issued by the Bank of France was, on December 20, 1893, 3,440,700,000 francs.

(16) The amount of coin held by the bank on December 20 being 2,981,900,000 francs, the amount of notes outstanding was, at the same date, 458,800,000 francs.

(17) Actual currency of the country: 4,000,000,000 francs in gold, 2,500,000,000 francs in silver, 400,000,000 to 500,000,000 francs in notes not covered by coin.

(18) The average premium on gold bullion was, in 1893, 1.70 francs per thousand.

(19) The only law relating to the matter, passed in 1893, is the one of January 25, which gave to the Bank of France the privilege of issuing 4,000,000,000 francs instead of 3,500,000,000.

The convention providing for the return to the Italian Government of the Italian silver coins circulating in France, was also signed in 1893 (September 15).

(20) No other reports were issued, but the two herewith inclosed, one from the commission appointed to verify the metallic currency, the other from the Bank of France.

REPORT OF THE COMMISSIONERS OF CONTROL OF THE MONETARY CIRCULATION OF FRANCE.

The commissioners of control of the monetary circulation of France, in their detailed report of 1893 on the condition of the coinage of the country in that year, reached the following conclusions, which are a summary of said report:

(1) That the French pieces issued in 1893, for the administration of coins, are of legal weight and fineness.

(2) That the same is true of the coins stamped in 1893 for Tunis and Indo China.

(3) That the results of the verifications effected at the commencement of 1893, on the coins issued in 1892, are confirmed by the recent trials on the pieces of that year taken from circulation.

The commission appeals to the public powers to be solicitous for the maintenance intact of the monetary circulation of France.

The president of the commission was A. Picard, of the counsel of state, and the secretary, P. Musnier de Pleignes.

The members were: A. Poirrier, appointed by the Senate; J. Bourgeois, appointed by the Chamber of Deputies; J. Magnin, appointed by the counsel of the Bank of France; Troost, appointed by the Academy of Sciences; Schutzenberger, appointed by the Academy of Sciences; Delaunay-Belleville, appointed by the Paris Chamber of Commerce; Claude-Lafontaine, appointed by Paris Chamber of Commerce.

BANK OF FRANCE.

MONTHLY VARIATIONS OF THE METALLIC RESERVE,* PARIS AND BRANCHES, 1891 TO 1893.

Years and months.	Gold.		Silver.	
	Maximum.	Minimum.	Maximum.	Minimum.
1891.	*Francs.*	*Francs.*	*Francs.*	*Francs.*
January	1,149,800,000	1,118,600,000	1,246,000,000	1,237,700,000
February	1,216,800,000	1,129,700,000	1,243,800,000	1,241,000,000
March	1,218,400,000	1,212,500,000	1,244,200,000	1,239,800,000
April	1,234,000,000	1,215,200,000	1,250,100,000	1,243,900,000
May	1,285,200,000	1,232,700,000	1,265,600,000	1,250,100,000
June	1,327,300,000	1,285,500,000	1,276,900,000	1,266,400,000
July	1,368,100,000	1,327,300,000	1,278,200,000	1,262,400,000
August	1,377,100,000	1,364,300,000	1,266,100,000	1,261,800,000
September	1,366,200,000	1,332,200,000	1,267,800,000	1,256,400,000
October	1,324,300,000	1,311,100,000	1,259,400,000	1,248,800,000
November	1,332,800,000	1,310,800,000	1,254,000,000	1,248,200,000
December	1,346,300,000	1,333,400,000	1,260,000,000	1,254,700,000
1892.				
January	1,345,700,000	1,336,200,000	1,257,700,000	1,248,500,000
February	1,382,200,000	1,348,800,000	1,261,900,000	1,251,900,000
March	1,403,000,000	1,383,300,000	1,271,700,000	1,261,400,000
April	1,441,000,000	1,403,700,000	1,279,000,000	1,270,300,000
May	1,542,200,000	1,444,800,000	1,290,800,000	1,277,200,000
June	1,587,800,000	1,549,900,000	1,299,000,000	1,291,100,000
July	1,623,800,000	1,586,600,000	1,298,300,000	1,291,000,000
August	1,671,800,000	1,624,800,000	1,298,100,000	1,293,200,000
September	1,679,000,000	1,667,800,000	1,299,000,000	1,291,000,000
October	1,679,800,000	1,672,200,000	1,291,000,000	1,279,700,000
November	1,684,200,000	1,672,600,000	1,279,600,000	1,273,800,000
December	1,708,300,000	1,682,000,000	1,281,000,000	1,274,900,000
1893.				
January	1,709,700,000	1,537,200,000	1,275,000,000	1,247,900,000
February	1,654,400,000	1,539,600,000	1,269,100,000	1,250,500,000
March	1,662,800,000	1,650,500,000	1,273,100,000	1,265,300,000
April	1,672,300,000	1,659,500,000	1,278,300,000	1,272,800,000
May	1,714,600,000	1,672,900,000	1,285,100,000	1,277,100,000
June	1,719,100,000	1,711,700,000	1,285,500,000	1,278,000,000
July	1,720,900,000	1,714,900,000	1,280,800,000	1,270,700,000
August	1,720,600,000	1,701,600,000	1,278,400,000	1,273,400,000
September	1,699,200,000	1,682,500,000	1,277,400,000	1,270,700,000
October	1,702,300,000	1,680,100,000	1,272,100,000	1,263,900,000
November	1,708,700,000	1,698,100,000	1,269,400,000	1,263,600,000
December	1,713,600,000	1,705,600,000	1,273,100,000	1,264,000,000

*For the annual variations of the reserve after 1811, see the Bulletin of January, 1887, page 60; for the monthly variations of the previous years to 1891, see Bulletins of January, 1891, page 76; January, 1888, page 65, etc.

GERMANY.

EMBASSY OF THE UNITED STATES,
Berlin, January 20, 1894.

SIR: In the course of a reply to an interpellation made on the 18th instant, in the Upper House of the Prussian Diet, asking what further measures the Prussian Government contemplated adopting with a view to relieve the distress prevailing among agriculturists, Mr. von Heyden, the Prussian minister for agriculture, spoke at some length upon the currency question, and stated that his Government intended, in view of the latest measures relating to this matter adopted in the United States and India, and with the aid of information to be obtained through an

enquête, to consider whether and by what means a rehabilitation of silver, or at least an increase in the value of it, could be brought about.

Mr. von Heyden's declaration has excited great interest here, and has been much commented on in the German press. It has in substance, no doubt, been telegraphed to the United States. The question to which it relates is, however, one of such interest to our Government and people that it seems proper to transmit to the Department an authentic copy taken from the Imperial Gazette, the official organ of the Government, of Mr. von Heyden's remarks, as also of those they elicited from a number of members of the Chamber. I accordingly inclose herewith such copy together with the necessary translations.

I have, etc.,

THEODORE RUNYON.

Hon. WALTER Q. GRESHAM,
Secretary of State.

[Translation.]

DECLARATION BY THE PRUSSIAN MINISTER OF VIEWS OF HIS GOVERNMENT RESPECTING THE CURRENCY AND SILVER QUESTION.

Mr. VON HEYDEN (secretary for agriculture). Then the currency question, gentlemen, if my questioner believes that the currency question is one by which agriculture can be quickly and successfully helped, it is my belief that he is too sanguine, for, regard the matter as you will, it will hardly meet with an early solution. But after what has recently gone through the press in respect to this question, after the communications by the East Prussian Conservative Association to the imperial chancellor, and his reply thereto, I am in a position to declare in the name of the State Government that it in no wise fails to consider that the depreciation of silver may influence prices in general with us, and that the fluctuations in the price of silver cause injury to industrial interests, and I can further say in the name of the State Government that, in view of the "enquête" announced by the chancellor of the Empire, it is in a position to declare that the intention does not exist to consider again the entire currency question in all its phases, and scientifically pro et contra, as it presents itself in its conflicts between the gold standard and the double standard. In this respect abundant material is already at hand. The "enquête" is rather to be regarded as an earnest attempt [hear! hear!] to transfer the currency question from the domain of theoretic discussion to that of practical proposition. [Hear! hear! bravo!] To this end it will be necessary to consider, in view of the latest measures adopted in the United States and India, whether, and by what means, Germany alone can by legal measures promote this object, or whether, and in what degree, international agreement appears to be possible, and appropriate and necessary to the purpose. This much, gentlemen, with respect to the currency question.

Count NURBACH (Conservative). We of east Prussia will not vote for the Russian treaty unless a larger compensation, especially in the domain of the currency, is given us. I interpret the declaration made by the Prussian Government as having been made after an understanding with the appropriate imperial authorities. No further "enquêtes" are necessary. It will be entirely sufficient if a fixed ratio between gold and silver is established. I will not weaken the good impression created by the minister's declaration by going deeper into the question. If a solution of the currency question is to be found, it must be done soon; but little more time should be lost. If the men who plead for the double standard are somewhat insistent, it should be remembered that agriculture does not readily adjust itself to new relations. I can, therefore, only express my best thanks to the minister for his declaration.

Mr. BRASICKE-BROMBERG. This continuous disturbance of the gold standard is injurious to the interests of the State. We make no objection to the investigation, but believe it will result in nothing. * * *

Baron VON DURANT (Conservative). The landed interests must be protected against the powers of the "bourse" by the regulation of the currency. What has hitherto been done in this domain can only be regarded as palliative.

Dr. KOCH (president of the Imperial Bank). I am safe in regarding it as perfectly clear that quick relief is not to be expected from a change in the money standard. Of all subjects this one is the least fitted to be experimented with, for every fruitless attempt causes the ruin of hundreds and thousands of people. America's example should be a warning to us. It is known that a colossal crisis has recently prevailed there. The number of cases of bankruptcy is estimated at 15,000. Four railways have failed, and, according to an authoritative statement, the loss in national wealth

amounts to $1,000,000,000, i. e., 4,000,000,000 marks. I stand with President Cleveland, who has declared that a stable currency is the State's best treasure. I wish to entreat you not to entertain the hope that an international agreement will be reached. The Brussels conference has taught us this, and it is known that the English delegate appears there with the fixed instruction that there was to be no change in England's currency. Tirard, the French minister, declared that France had so much silver that she could not think of increasing her supply. In Switzerland there is a large party which favors the gold standard and withdrawal from the Latin Union, and the Dutch minister of finance, one of the pillars of bimetallism, has said that a reestablishment of the ratio of 15½ to 1 is out of the question. All this does not, however, exclude the idea that the commission may be able to make some practical propositions. We will not abandon the hope that the "enquête" will throw light on the situation and lead to reconciliation.

EMBASSY OF THE UNITED STATES,
Berlin, February 26, 1894.

SIR: As being a matter which may be of interest, I send a report (with a translation) of the speech of the imperial secretary of state for the treasury to the commission appointed by the Imperial Government to inquire into and report upon the silver question.

I have the honor to be, etc.,

THEODORE RUNYON.

Hon. WALTER Q. GRESHAM,
Secretary of State.

[Translation.]

GENTLEMEN: I have the honor, in the name of the Imperial Chancellor, to greet you and to thank you for answering his summons. The Imperial Government, in special consideration of the recent developments in the domain of Indian and American coinage, does not shut its eyes to the fact that the strong and steady decline which has existed for the last twenty years or thereabouts in the value of silver, a metal which, therefore, from the beginning of this century has served as a metal for currency with gold, without essential fluctuation in its comparative value as a money metal, is a matter of great importance even to Germany itself, especially as regards the silver supply, its silver currency, and its mining and business interests. Although Germany is in the safe position of holding to a gold standard, yet the Imperial Government recognizes a serious business question, and hence the necessity of the inquiry on which we are about to enter. In recognition of this fact there was created in past years a commission composed of representatives from various quarters, who were to do their work on the basis of a presented programme. In order, however, to meet the wishes of the industrial business class, the Imperial Chancellor came to the conclusion to put the consideration of the silver question on a broader platform by calling together for the purpose competent representatives of various opinions and vocations and to submit especially to such commission so constituted the question whether, and if so by what means, it appears to be practicable to raise and maintain the value of silver.

The commission should lay out a plan for itself. And here it is a matter for determination whether the commission will collect the existing statistical material, sift it and supplement it with new, so as to obtain for the discussion a basis of acknowledged reliability, or whether it will enter at once upon the discussion of the subject before it. In the latter case it will perhaps be advisable for each of the members of the commission to appoint a reporter or assistant and make his written report the groundwork of the broader treatment. On the subject of any doubtful technical or industrial questions I would recommend the hearing of experts. The proceedings will be reported stenographically. I submit it to the judgment of the commission whether the stenographic report should be made public after every sitting of the commission or only at the close of its labors.

In conclusion, I call special attention to the fact that the task of the commission is of a purely business and scientific technical character. In the discussion of the questions submitted for consideration the views of each member of the commission will be taken. The decision of a majority only should not be permitted to control, except in reference to matters of procedure alone. Each particular view will thereupon be made the subject of a searching investigation on the part of the Imperial Government.

The Imperial Government cherishes the sincere wish that your deliberations may contribute to the promoting of an understanding of the importance, in a business light, of the questions submitted, and to furnish, as a result of your solution, a basis for practical measures.

EMBASSY OF THE UNITED STATES,
Berlin, June 11, 1894.

SIR: Recurring to dispatches from this embassy, Nos. 39 and 54, dated January 20 and February 6 last, respectively, relating to the "silver commission" recently sitting in this city, I have the honor to transmit herewith a copy taken from the Imperial Gazette, with translation, of the speech made by Count Posadowsky, secretary of the imperial treasury, at a concluding sitting of that body on the 6th instant.

The opinion, as expressed with unanimity almost in the leading journals of this city, is that the results of the labors of the silver commission, which have extended over many days and in the course of which the views of many of the greatest authorities on monetary matters of the Empire and of other countries, participating as members or submitting, upon invitation, their views as experts, are of a wholly negative character, and that the conclusions and recommendations of this commission, appointed by the Imperial Government "to consider whether and by what means a rehabilitation of silver, or at least an increase in the value of it, could be brought about," will, in all probability, lead to no action of any moment on the part of that Government.

So soon as obtainable I shall transmit to the Department full copies of the report and proceedings of, as also of the documents submitted to, the silver commission, with the papers when received, for which I have already applied to the foreign office for that purpose, or in the more convenient form of a book on the subject, which is understood to be in preparation.

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

CHAPMAN COLEMAN.

Hon. WALTER Q. GRESHAM,
Secretary of State, Washington, D. C.

[Translation of an extract from the Imperial Gazette of June 7, 1894.]

The sittings of the silver commission were closed yesterday (Wednesday, June 6) by Count Posadowsky, imperial secretary of the treasury, with the following speech:

GENTLEMEN: Our proceedings are ended. In the name of the Chancellor I thank you for the readiness with which you have responded to his call and for the intelligent zeal with which you have devoted yourselves to the difficult question of regulating the price of silver. I believe that an agreement has been reached in this body in three respects—that the fluctuating and low prices of silver entail certain losses to the foreign trade as well as the domestic commerce of Germany; that Germany alone is not in a position to take effectual measures for raising the value of silver, and that it would certainly not be possible to accomplish this purpose by a system of monopoly, by international agreement, or by state regulations or production. The questions remain in dispute, whether it be possible, and if so, in what manner, an increase in the value of silver may be attainable in the face of free production; as to the measure of consideration that should be given to the injury caused to economic interests by the fall in silver on the one and the consideration due to our interests in general on the other hand; as to the ratio between gold and silver that should be proposed for international regulation; and as to whether the causes suggested in various quarters would not, perhaps, be more dangerous than the silver decrease itself. After the Chancellor had made known his intention to call a silver commission I found, after a few weeks devoted to preparation for carrying out his purpose, the complaint in a newspaper that weeks had again passed without the monetary question having been brought nearer to a solution, and but recently I read the reproach that the commission was nothing but a measure intended to delay settlement of the question. It must be admitted by the hopeful and doubtful alike, as regards this question, that evils in the monetary domain, regarded solely from the standpoint of our international relations, are extraordinarily difficult to remove, even when their true causes have been discovered; that it will not do to identify (confound) with such monetary questions, no matter how great the importance attributed to them, economic difficulties, which, when considered with unprejudiced judgment, would ever be found to be only partially due to the currency system; and that even in case the attempt to attain international agreement within a properly limited domain should offer a prospect of success, it would require great discretion and moderation on the part of all participants not to excite apprehensions and doubts which, even in the absence of all real justification, would, nevertheless, be of a character to react on our credit, and consequently on our business relations. The question of the depreciation of silver is not one of party politics, but a purely economic question by which, in consequence of the solidarity of economic interests, certain branches are affected.

The gentlemen experts who have attended these deliberations would be perform-

ng a public service if within the circles of their influence they would contribute to disseminate an appreciation of the fact that the silver question should be regarded from many points of view, and of the difficulties in the way of its practical solution, and thus appeal to a sober, unbiased consideration of the subject. The Imperial Government will closely examine the proposals here submitted and will make those which may be found sound and feasible a basis for further consideration.

FOREIGN OFFICE,
Berlin, March 20, 1894.

Mr. THEODORE RUNYON,
Ambassador Extraordinary and Plenipotentiary, etc.

Referring to the esteemed notes of the 10th and 15th of February last, foreign office No. 48 and foreign office No. 49, relative to German coinage during the calendar year 1893, the undersigned has the honor to transmit herewith to the ambassador extraordinary and plenipotentiary of the United States of America, Mr. Theodore Runyon, a "promemoria" with an accompanying document containing answers to the questions 1 to 6 and 9 to 20, stated in the inclosure of the note first above-mentioned.

While the undersigned expresses the purpose of making a further communication relating to questions 7 and 8, which it is impossible to answer at present, he avails himself of the occasion to renew to his excellency the assurance of his most distinguished consideration.

ROTENHAN.

FOREIGN OFFICE,
Berlin, April 20, 1894.

Mr. THEODORE RUNYON,
Ambassador Extraordinary and Minister Plenipotentiary, etc.:

In continuation of the note of the 20th ultimo relating to the German coinage for the calendar year 1893 the undersigned has the honor to inclose herewith to his excellency, ambassador extraordinary and minister plenipotentiary of the United States of America, Mr. Theodore Runyon, a tabular statement containing supplementary answers to questions 5 and 6, as well as answers to questions 7 to 10, inclusive.

The undersigned avails himself of this occasion to renew to the ambassador the assurance of his most distinguished consideration.

ROTENHAN.

Answers to interrogatories, 1893.

(1) There were coined:

	Marks.
In double crowns	80,227,700
In crowns	30,193,260
Total	110,420,960

There were recoined 192,610 marks of Imperial gold coins which had been retired as no longer fit for circulation.

During the calendar year 1893, 1,176.9860 pounds fine (1 pound equals one-half kilogram) of foreign gold coins were deposited at the German mints for recoinage into Imperial gold coin.

(2) There were coined in silver during the calendar year 1893:

	Marks.
In 5-mark pieces	2,671,595
In 2-mark pieces	3,289,210
In 1-mark pieces	2,836,309
Total	8,797,114

From thaler pieces which had been melted down.

(3 and 4) In the absence of official information these questions can not be answered.

(5) The imports and exports of gold amounted to:

Description.	Amount net.	Calculated value.
	Kilograms.	*Marks.*
Imports:		
In gold coin	25,636	64,187,417
In crude gold and bars	30,621	85,187,622
Exports:		
In gold coin	34,648	86,938,762
In crude gold and bars	5,250	14,637,000

Unit of value per 100 kilograms net, gold:

Description.	1892.	1893.
	Marks.	*Marks.*
Imports:		
Gold coin	250,380	250,380
Gold, crude and in bars	278,200	278,200
Exports:		
Gold coin	250,920	250,920
Gold, crude and in bars	278,800	278,800

(6) The imports and exports of silver amounted to:

Description.	Amount net.	Calculated value.
	Kilograms.	*Marks.*
Imports:		
In silver coin	24,172	2,267,334
In crude silver and bars	77,573	8,086,985
Exports:		
In silver coin	29,434	2,775,626
In crude silver and bars	450,596	47,199,931

Unit of value per 100 kilograms net, silver:

Description.	1892.	1893.
	Marks.	*Marks.*
Imports:		
Silver coin	10,500	9,380
Silver crude and in bars	11,670	10,425
Exports:		
Silver coin	10,550	9,430
Silver crude and in bars	11,730	10,475

Pagament—scrap gold and scrap silver:

Metals.	Amount net.	Calculated value.
	Kilograms.	*Marks.*
Imports	41,479	19,619,567
Exports	44	21,032
Exported in completely declared gold and silver	47	* 13,830

* Declared value.

Unit of value per 100 kilograms net:

Metals.	1892.	1893.
	Marks.	*Marks.*
Imports	48,300	47,300
Exports	48,800	47,800

These data are taken from the statement of the Imperial statistical office on the foreign trade of the German customs territory, for December, 1893.

(7 to 10) the output of the refineries of gold and silver obtained from ores, slag, etc., in the German Empire in 1892 and 1893 was:

Metals.	1892.		1893.	
	Kilograms.	Value.	Kilograms.	Value.
		Marks.		*Marks.*
Of pure gold	*3,859.200	10,735,775	†3,073.530	8,552,817
Of fine silver	‡489,350.490	57,228,687	§449,332.590	47,064,740

*Of which 718 kilograms were obtained from foreign ores.
†Of which 818 kilograms were obtained from foreign ores.
‡Of which 277,234 kilograms were obtained from foreign ores.
§Of which 251,062 kilograms were obtained from foreign ores.

The value ascribed this product is the selling value at the refineries.

(11) The amount of the Imperial gold coins stamped up to the end of December, 1893, after deduction of the pieces withdrawn up to that time as no longer fit for circulation, amounted to 2,734,462,700 marks. How much this was diminished by exportation to foreign countries and by employment in the industrial arts and other causes can not be ascertained.

The stock of the Imperial Bank in bar gold and foreign gold coins amounted on December 31, 1893, to 338,206,000 marks.

(12) The total amount of the Imperial silver coins stamped up to the end of December, 1893, less the pieces withdrawn from circulation, amounted to 471,010,096.50 marks. To what extent this amount was diminished by employment in the arts and from other causes can not be ascertained.

Besides the above there is still a remnant of 1-thaler pieces either in circulation or in the stocks of the banks or public treasuries, the amount of which is not accurately known.

(13) At the end of December, 1893, there had been issued Imperial treasury notes as follows:

In denominations of—	Marks.
5 marks	20,000,000
20 marks	30,000,000
50 marks	70,000,000
Total	120,000,000

(14) The circulation of bank notes, which is regulated by the bank law of March 14, 1875, amounted, at the end of December, 1893, to 1,297,002,000 marks.

(15) The amount of Imperial treasury notes issued is equal to the sum which the Empire has deposited in coined gold as a war fund, without interest.

(16) The circulation of uncovered bank notes, that is, of bank notes in excess of the specie stock of the banks of issue, amounted, at the end of December, 1893, to 369,212,000 marks.

This specie stock embraces all German money having legal currency, the Imperial treasury notes, the notes of other German banks, and the gold bars and foreign gold coin in the vaults of the banks (the pound fine being reckoned equal to 1,392 marks).

(17) The actual medium of circulation of the country are the Imperial coins, stamped in accordance with the coinage laws, and the thaler pieces (the thaler being received at 3 marks) not yet withdrawn from circulation.

The Imperial treasury notes (answer to question No. 13), issued to the amount of 120,000,000 marks, are taken by all the treasuries of the Empires and by all the states constituting the same, in payment at their nominal value, and are at all times redeemable in cash by the Imperial treasury on account of the Empire. Their acceptance is obligatory in private trade.

(18 and 19) No.

(20) No mint report has been published. Inclosed are some tables relating to the carrying out of the German monetary reform.

These tables were laid before the silver commission.

I.—TABLE SHOWING THE COINAGE OF IMPERIAL GOLD COINS FROM THE BEGINNING OF SUCH COINAGE UNTIL THE END OF 1893.

There were coined in the year—	Double crowns.	Crowns.	Half crowns.	Total.
	Marks.	*Marks.*	*Marks.*	*Marks.*
1872	339,115,780	82,358,350	.....	421,474,130
1873	479,763,640	114,599,250	.....	594,362,890
1874	63,661,380	29,846,000	.....	93,507,380
1875	91,649,800	74,771,050	.....	166,420,850
1876	123,494,600	35,929,680	.....	159,424,280
1877	61,538,640	26,557,830	24,443,005	112,539,475
1878	85,691,880	35,911,990	3,526,920	125,130,790
1879	23,196,000	23,191,060	.....	46,387,060
1880	2,398,200	25,594,040	.....	27,992,240
1881	8,801,120	6,720,100	.....	15,521,220
1882	13,173,260	133,820	.....	13,307,080
1883	88,155,340	132,130	.....	88,287,470
1884	57,661,740	.....	.....	57,661,740
1885	8,148,920	.....	.....	8,148,920
1886	35,595,400	144,980	.....	35,740,380
1887	118,215,420	.....	.....	118,215,420
1888	124,124,160	20,164,590	.....	144,288,750
1889	202,139,760	239,420	.....	202,379,180
1890	73,895,080	26,254,130	.....	100,149,210
1891	55,049,140	4,139,180	.....	59,188,320
1892	36,896,840	346,330	.....	37,243,170
1893	80,227,700	30,193,260	.....	110,420,960
Total	2,172,593,800	537,227,190	27,969,925	2,737,790,915
Of which there were retired	1,346,020	1,971,760	10,435	3,328,215
Remainder	2,171,247,780	535,255,430	27,959,490	2,734,462,700

II.—TABLE SHOWING THE COINAGE OF IMPERIAL SILVER COINS FROM THE BEGINNING OF SUCH COINAGE UNTIL THE END OF 1893.

There were coined in the year—	5-mark pieces.	2-mark pieces.	1-mark pieces.	50-pfennig pieces.	20-pfennig pieces.	Total.
	Marks.	*Marks.*	*Marks.*	*Marks.*	*Marks.*	*Marks.*
1873	.....	.....	1,167,733	.....	1,182,562.00	2,350,295.00
1874	4,992,050	.....	32,540,104	.....	8,799,467.40	46,331,621.40
1875	20,126,485	.....	74,410,221	10,810,380.00	10,211,908.60	115,558,994.60
1876	46,534,560	74,773,814	35,394,107	37,993,846.50	15,383,908.80	210,080,236.30
1877	.....	23,037,078	745,526	22,300,262.50	140,076.00	46,222,942.50
1878	.....	699,156	5,485,584	382,063.00	.....	6,566,803.00
1879	.....	296,960	156,444	.....	.....	453,404.00
1880	.....	2,219,934	2,311,716	.....	.....	4,531,650.00
1881	.....	.....	12,314,416	.....	.....	12,314,416.00
1882	.....	.....	2,692,028	.....	.....	2,692,028.00
1883	.....	1,008,400	1,489,350	.....	.....	2,497,750.00
1884	.....	480,336	.....	.....	.....	480,336.00
1885	.....	.....	2,428,879	.....	.....	2,428,879.00
1886	.....	.....	4,848,582	.....	.....	4,848,582.00
1887	.....	.....	3,005,644	.....	.....	3,005,644.00
1888	1,988,095	2,167,904	.....	.....	.....	4,155,999.00
1889	463,005	281,024	.....	.....	.....	744,029.00
1890	.....	.....	.....	.....	.....	.....
1891	1,909,625	2,166,074	711,076	.....	.....	4,786,775.00
1892	1,597,085	1,332,876	2,271,150	.....	.....	5,201,111.00
1893	2,671,595	3,289,210	2,836,309	.....	.....	8,797,114.00
Total	80,282,500	111,752,766	184,808,869	71,486,552.00	35,717,922.80	484,048,609.80
Of which there were retired	9,375	10,550	10,483	4,116.50	*13,003,988.80	13,038,513.30
Remainder	80,273,125	111,742,216	184,798,386	71,482,435.50	22,713,934.00	471,010,096.50

* Of these, 13,000,000 marks in 20-pfennig pieces, which were still fit for circulation, were retired and recoined into other pieces.

III.—TABLE SHOWING THE COINAGE OF IMPERIAL COPPER AND NICKEL COINS FROM THE BEGINNING OF SUCH COINAGE UNTIL THE END OF 1893.

There were coined in the year—	Nickel coins.				Copper coins.		
	20-pfennig pieces.	10-pfennig pieces.	5-pfennig pieces.	Total.	2-pfennig pieces.	1-pfennig pieces.	Total.
	Marks.	*Marks.*	*Marks.*	*Marks.*	*Marks.*	*Marks.*	*Marks.*
1873	.....	307, 868. 10	.....	307, 868. 10	26, 257. 90	2, 794. 30	29, 052. 20
1874	.....	4, 550, 558. 70	1, 643, 128. 80	6, 193, 687. 50	1, 817, 148. 74	730, 088. 62	2, 547, 237. 36
1875	.....	7, 793, 750. 00	5, 446, 913. 05	13, 240, 663. 05	2, 770, 422. 10	1, 744, 118. 86	4, 514, 540. 96
1876	.....	10, 850, 353. 90	4, 567, 771. 90	15, 418, 125. 80	1, 397, 390. 00	900. 117. 35	2, 297, 507. 35
1877	.....	.....	.....	.....	201, 988. 70	5, 603. 70	207, 592. 40
1878	.....	.....	.....	.....	.....	.....	.....
1879	.....	.....	.....	.....	.....	.....	.....
1880	.....	.....	.....	.....	.....	.....	.....
1881	.....	.....	.....	.....	.....	.....	.....
1882	.....	.....	.....	.....	.....	.....	.....
1883	.....	.....	.....	.....	.....	.....	.....
1884	.....	.....	.....	.....	.....	.....	.....
1885	.....	.....	.....	.....	.....	86, 741. 31	86, 741. 31
1886	.....	.....	.....	.....	.....	231, 804. 33	231, 804. 33
1887	1, 000, 965. 40	.....	.....	1, 000, 965. 40	.....	337, 300. 01	337, 300. 01
1888	1, 999, 742. 80	1. 613, 863. 40	687, 197. 20	4, 300, 803. 40	.....	292, 956. 63	292, 956. 63
1889	2, 470. 80	2, 114, 079. 60	998, 939. 20	3, 115, 489. 60	.....	452, 622. 50	452, 622. 50
1890	1, 002, 105. 00	1. 027, 544. 60	597, 707. 20	2, 627, 356. 80	.....	375, 422. 44	375, 422. 44
1891	.....	1, 001, 318. 30	403, 479. 70	1, 404, 798. 00	.....	169, 044. 54	169, 044. 54
1892	1, 000, 576. 80	705, 832. 40	245, 088. 65	1, 951, 497. 85	.....	433, 575. 66	433, 575. 66
1893	.....	1, 269, 915. 80	756, 270. 35	2, 026, 186. 15	.....	311, 955. 92	311, 955. 92
Total.	5, 005, 860. 80	31, 235, 084. 80	15, 346, 496. 05	51, 587, 441. 65	6, 213, 207. 44	6, 074, 146. 17	12, 287, 353. 61
Of these there were retired....	30. 80	1, 595. 60	531. 65	2, 158. 05	35. 20	32. 43	67. 63
Remainder	5, 005, 830. 00	31, 233, 489. 20	15, 345, 964. 40	51, 585, 283. 60	6, 213, 172. 24	6, 074, 113. 74	12, 287 285. 98

IV.—TABLE SHOWING THE PURCHASE OF GOLD BY THE IMPERIAL BANK FROM JANUARY 1, 1876, TO THE END OF 1893.

There were purchased in the year—	In coin.	In bars.	Total.
	Marks.	*Marks.*	*Marks.*
1876	26, 159. 069. 86	20, 230, 040. 83	46, 389, 110. 69
1877	522, 383. 15	176. 626, 505. 86	177, 148, 889. 01
1878	14, 010, 365. 37	83, 681, 005. 40	97, 691, 370. 77
1879	54, 661, 373. 22	34. 591, 469. 96	89. 252. 843. 18
1880	38, 250. 606. 67	7, 958, 221. 47	46, 208, 828. 14
1881	46, 727, 308. 55	380, 599. 40	47, 107, 907. 95
1882	86, 781, 314. 25	24, 090, 225. 64	110, 871, 539. 89
1883	39, 915, 104. 32	15, 989, 767. 69	55, 908, 872. 01
1884	3, 054, 333. 54	10, 430, 434. 75	13, 484, 768. 29
1885	47, 848, 363. 43	81, 892, 190. 72	129, 740, 554. 15
1886	59, 826, 126. 72	70, 400, 646. 40	130, 226, 773. 12
1887	83, 337, 033. 21	88, 949, 654. 45	172, 286, 687. 66
1888	56, 952, 028. 71	178, 990, 496. 31	235. 942, 525. 02
1889	2, 863, 202. 29	9, 225, 186. 84	12, 088, 389. 13
1890	23, 950, 621. 88	63, 997, 634. 20	87, 948, 256. 08
1891	111, 650, 352. 44	64, 820, 966. 41	176, 471, 318. 85
1892	41, 916, 882. 83	19. 620, 768. 51	61, 537, 651. 34
1893	47, 627, 361. 42	89, 373, 440. 10	137, 000, 801. 52
Total	786, 057, 831. 86	1, 041, 249, 254. 94	1, 827, 307, 086. 80

TABLE SHOWING THE RESULT OF THE SILVER SALES AND THE TOTAL COST OF THE MONETARY REFORM, UP TO THE END OF MARCH, 1893.

A.—SILVER SALES.

In execution of the monetary reform there were sold, up to the end of March, 1893, 7,205,151.696 pounds* fine, as the result of the melting of silver coins of the nominal value of 672,862,729.81 marks, producing an aggregate of 574,055,532.66 marks, with a loss of 98,807,197.15 marks.

As the result of the melting represents (at 90 marks per pound) a nominal value of only 648,463,653 marks (as against the calculated nominal value of the melted pieces, of 672,862,730 marks), 24,390,077 marks, or, in round numbers, 24,400,000 marks of the above loss must be charged to the abrasion or under-value coinage of the melted silver coins. The loss on the sales caused by the depreciation of silver, amounted to 74,408,120 marks.

The total proceeds of 574,055,533 marks corresponds to an average of 79.67 marks per pound of fine silver or about 53¼ pence per ounce of standard silver.

Of these 7,205,151.696 pounds of fine silver, 100,000 pounds, fine, of the nominal value of 9,217,908 marks, were sold to the Egyptian Government in 1885–86, at a loss of 2,319,905 marks.

Besides this, there had been delivered to the Government of Austria-Hungary, up to the end of March, 1893, as a first installment, 8,666,667 marks in Vereinthalers of Austrian coinage, and the realization of the counter value produced a loss of 1,232,636.35 marks, which is equivalent to about 77 marks per pound, fine proceeds.

B.—TOTAL COST OF THE MONETARY REFORM.

Receipts in execution of the monetary reform, up to the end of March, 1893.

	Marks.
1. Gross coinage profit—	
(*a*) On Imperial gold coins	9,806,115.33
(*b*) On Imperial silver coins	44,463,772.54
(*c*) On Imperial nickel coins	33,451,522.36
(*d*) On Imperial copper coins	5,967,344.92
Total	93,688,755.15
2. Compensation for the gold and copper obtained from old German coins	2,021,465.60
3. Share of the Empire in the coinage duties on standard gold delivered for coinage on private account	243,336.24
4. Other receipts	426,773.30
Total receipts	96,380,330.29
The total expenditures, inclusive of the loss occasioned by the sale of silver without deduction of the loss not connected with the depreciation of silver and occasioned only by the abrasion, etc., of the melted coins, amounted to 126,661,582.45 marks, and after the addition of the loss attendant on the first installment of the Vereinthalers taken by Austria-Hungary of 1,232,636.35 marks to	127,894,218.80
Hence a loss of	31,513,888.51

Of which, in round numbers, 24,400,000 marks was due to the abrasion of the retired old silver coins.

In the period from April 1, 1880, to March 31, 1892, 12,693,008.77 marks were covered into the Imperial treasury, this sum being equivalent to the amount of the receipts after the deduction of the expenditures.

Since the 1st of April, 1892, the excess of receipts for 1892 and 1893 amounted to 3,418,686.44 marks.

EMBASSY OF THE UNITED STATES OF AMERICA,
Berlin, February 2, 1894.

SIR: The embassy transmits herewith for your use a document just received from Mr. C. Conrad, director of the Prussian mint, which contains a statement of the coinage of the German mints during the year 1893.

I am, sir, your obedient servant,

JOHN B. JACKSON,
Second Secretary.

The DIRECTOR OF THE MINT,
Treasury Department, Washington, D. C.

* The pound equals half a kilogram.

TABLE OF THE COINAGES OF THE GERMAN MINTS DURING THE CALENDAR YEAR 1893.

There were coined—	GOLD COINS.			
	Double kronen.	Kronen.	Half kronen.	Coined on private account.
	Marks.	*Marks.*	*Marks.*	*Marks.*
To the end of 1892	2,092,366,100	507,033,930	27,969,925	1,304,973,740
For the year 1893:				
In Berlin	63,934,820	16,448,260	.....	.....
In Hanover*	.....	.....	.....	.....
In Frankfort on the Main†	.....	.....	.....	.....
In Munich	.....	4,219,120	.....	.....
In Muldener Hütte (formerly Dresden)	.....	2,235,850	.....	.....
In Stuttgart	.....	3,002,820	.....	.....
In Karlsruhe	.....	1,831,570	.....	.....
In Darmstadt‡	.....	.....	.....	.....
In Hamburg	16,292,880	2,455,640	.....	.....
Total in 1893	80,227,700	30,193,260	.....	.....
Up to the end of 1893	2.172,593,800	537,227,190	27,969,925	1,415,203,500

There were coined—	SILVER COINS.				
	5-mark pieces.	2-mark pieces.	1-mark pieces.	50-pfennig pieces.	20-pfennig pieces.
	Marks.	*Marks.*	*Marks.*	*Marks.*	*Marks.*
To the end of 1892	77,610,905	108,463,556	181,972,560	71,486,552.00	35,717,922.80
For the year 1893:					
In Berlin	1,076,500	1,896,650	1,633,018	.....	.....
In Hanover*	.....	.....	.....	.....	.....
In Frankfort on the Main†	.....	.....	.....	.....	.....
In Munich	492,100	492,100	425,420	.....	.....
In Muldener Hütte (formerly Dresden)	260,750	260,750	224,221	.....	.....
In Stuttgart	355,445	348,110	299,895	.....	.....
In Karlsruhe	213,500	.....	.....	.....	.....
In Darmstadt‡	.....	.....	.....	.....	.....
In Hamburg	273,300	291,600	253,755	.....	.....
Total in 1893	2,671,595	3,289,210	2,836,309	.....	.....
Up to the end of 1893	80,282,500	111,752,766	184,808,869	71,486,552.00	35,717,922.80

There were coined—	NICKEL COINS.			COPPER COINS.	
	20-pfennig pieces.	10-pfennig pieces.	5-pfennig pieces.	2-pfennig pieces.	1-pfennig pieces.
	Marks.	*Marks.*	*Marks.*	*Marks.*	*Marks.*
To the end of 1892	5,005,860.80	29,965,169.00	14,590,225.70	6,213,207.44	5,762,190.25
In the year 1893:					
In Berlin	.....	843,534.00	428,599.70	.....	189,663.56
In Hanover*	.....	.....	.....	.....	.....
In Frankfort on the Main†	.....	.....	.....	.....	.....
In Munich	.....	.....	94,616.40	.....	70,266.55
In Muldener Hütte (formerly Dresden)	.....	36,200.00	50,439.70	.....	12,180.00
In Stuttgart	.....	134,542.40	84,312.20	.....	14,600.00
In Karlsruhe	.....	92,055.90	21,093.10	.....	7,000.00
In Darmstadt‡	.....	.....	.....	.....	.....
In Hamburg	.....	163,583.50	77,209.25	.....	18,245.81
Total in 1893	.....	1,269,915.80	756,270.35	.....	311,955.92
Up to the end of 1893	5,005,860.80	31,235,084.80	15,346,496.05	6,213,207.44	6,074,146.17

* Retired since 1878. † Retired since 1880. ‡ Retired since 1883.

TABLE OF THE COINAGES OF THE GERMAN MINTS, ETC.—Continued.

RECAPITULATION.

Up to the end of 1893.	Gold coins.	Silver coins.	Nickel coins.	Copper coins.	Total.
	Marks.	*Marks.*	*Marks.*	*Marks.*	*Marks.*
In Berlin	1,661,079,850.00	172,480,113.10	17,898,663.00	4,653,082.86	1,856,111,708.96
In Hanover	191,656,420.00	50,633,984.00	3,006,071.70	1,097,396.60	246,393,872.30
In Frankfort on the Main	251,491,830.00	41,510,222.10	4,930,433.90	1,803,516.28	299,736,002.28
In Munich	177,487,295.00	65,425,242.80	7,202,406.35	1,274,881.55	251,389,825.70
In Muldener Hütte (formerly Dresden)	88,455,510.00	30,163,714.00	4,059,004.00	738,499.83	123,416,727.83
In Stuttgart	102,298,335.00	46,582,419.90	4,884,036.70	1,031,725.58	154,796,517.18
In Karlsruhe	59,652,985.00	31,301,025.60	3,826,759.20	788,186.13	95,568,955.93
In Darmstadt	33,241,310.00	13,631,377.00	1,272,684.90	278,179.59	48,423,551.49
In Hamburg	172,427,380.00	32,320,511.30	4,507,381.90	621,885.19	209,877,158.39
To the end of 1893	2,737,790,915.00	484,048,609.80	51,587,441.65	12,287,353.61	3,285,714,320.06

There were further coined in the Royal Prussian mint at Berlin:

FOR THE EGYPTIAN GOVERNMENT.

Denominations.	Up to the end of 1892.	In 1893.	Up to the end of 1893.
Gold coins:	*Piasters.*	*Piasters.*	*Piasters.*
100-piaster pieces	5,202,400	(*)	(*)
Silver coins:			
20-piaster pieces	21,676,000	1,080,000	22,756,000
10-piaster pieces	58,368,600	3,800,000	62,168,600
5-piaster pieces	29,999,980	4,360,000	34,359,980
2-piaster pieces	10,000,000	1,080,000	11,080,000
1-piaster pieces	8,191,535	546,146	8,737,681
Total	128,236,115	10,866,146	139,102,261
Nickel coins:			
5-ochr-el-guerche pieces	11,005,790.00	(*)	(*)
2-ochr-el-guerche pieces	1,041,884.40	(*)	(*)
1-ochr-el-guerche pieces	574,167.50	(*)	(*)
Total	12,621,841.90		
Bronze coins:			
½-ochr-el-guerche pieces	428,089.70	(*)	(*)
¼-ochr-el-guerche pieces	103,630.125	(*)	(*)
Total	531,719.825		

(*) Remains unchanged.

FOR THE GERMAN EAST AFRICAN COMPANY.

Silver coins:	*Rupees.*	*Rupees.*	*Rupees.*
2-rupee pieces		7,008	7,008
1-rupee pieces	640,387	88,724	729,111
½-rupee pieces	30,000		30,000
¼-rupee pieces	15,000		15,000
Total	685,387	95,732	781,119
Copper coins:	*Pesas.*	*Pesas.*	*Pesas.*
Pesa pieces	39,816,744	1,275,591	41,092,335

FOR THE SOUTH AFRICAN REPUBLIC (TRANSVAAL).

Denominations.	Up to the end of 1892.	In 1893.	Up to the end of 1893.
Gold coins:	*Pounds.*	*Pounds.*	*Pounds.*
1-pound pieces	15,650	(*)	(*)
½-pound pieces	5,075	(*)	(*)
Total	20,725		
Silver coins:			
5-shilling pieces	1,081.75	(*)	(*)
2½-shilling pieces	2,037.50	(*)	(*)
2-shilling pieces	2,030.00	(*)	(*)
1-shilling pieces	4,015.00	(*)	(*)
6-pence pieces	707.50	(*)	(*)
3-pence pieces	303.75	(*)	(*)
Total	10,175.50		
Bronze coins:			
1-penny pieces	$116\frac{22}{240}$	(*)	(*)

* Remains unchanged.

BERLIN, *January 24, 1894.*

C. CONRAD,
Director of the Royal Prussian Mints.

GREAT BRITAIN.

EMBASSY OF THE UNITED STATES,
London, April 4, 1894.

SIR: In compliance with the instructions of the Department of State, I now have the pleasure of transmitting to you herewith, a report on the coinage, production, and consumption of the precious metals in Great Britain for the year 1893.

I remain sir, your obedient servant,

T. F. BAYARD.

The DIRECTOR OF THE MINT,
Treasury Department, Washington, D. C.

Answers to interrogatories, 1893.

(1) Gold coined in London in 1893:

Five-pound pieces	£100,800
Two-pound pieces	99,542
Sovereigns	6,869,800
Half-sovereigns	2,196,109
Total	9,266,251

Light gold coin withdrawn from circulation in London in 1893 (British coin only), £6,300,000.

(2) Silver coined in 1893 (nominal value):

Crowns	£124,146	Threepences	£38,722
Half-crowns	223,938	Twopences	79
Florins	166,320	Pence	66
Shillings	351,054		
Sixpences	183,942	Total	1,088,406
Fourpences	139		

Worn Imperial silver coin withdrawn from circulation in 1893 (nominal value), £294,112 17s 3d.

(3 and 4) No information available.

(5) Imports and exports of gold in 1893:

Description.	Imports.		Exports.	
	Weight.	Value.	Weight.	Value.
Coin (British) ..... ounces..	2,415,346	£9,405,544	1,841,582	£7,168,665
Coin (foreign) ..... do....	1,311,655	5,087,603	1,079,301	4,132,865
Bullion ..... do....	2,715,923	10,341,580	2,051,556	8,200,743
Ore ..... tons..	241	24,665	470	10,568

(6) Imports and exports of silver in 1893:

Description.	Imports.		Exports.	
	Weight.	Value.	Weight.	Value.
Coin (British)....ounces..	657,924	£173,916	1,290,839	£354,889
Coin (foreign)....do....	16,404,323	2,429,237	14,272,798	2,118,645
Bullion....do....	63,400,713	9,310,242	70,427,883	11,116,211
Ore....	....	3,069,131	....	428,517

(7) Gold produced from the mines of the United Kingdom in 1893: Weight (fine), 63.64 kilograms of the value of £8,691.

(8) Silver produced from the mines of the United Kingdom in 1893: Weight (fine), 7,886.12 kilograms of the value (commercial) of £40,687 (at average price of the year in the London market, 35⅝d. per ounce standard).

(9 and 10) No information available.

(11) It has been explained on former occasions that no records exist of the stock of gold bullion in the United Kingdom, and very varied estimates are given by different authorities, of the amount of the gold currency. In providing for the restoration of the gold coinage, the chancellor of the exchequer adopted an estimate of about £70,000,000 in sovereigns and £20,000,000 in half-sovereigns, or a total of £90,000,000, in the early part of the year 1893. The issues and withdrawals during the year are given in the reply to question 1.

(12) No information is available in regard to the stock of silver bullion in the United Kingdom. From an inquiry made by Mr. J. B. Martin in 1892, it appears that the total amount of silver coin in the United Kingdom at that date was about £21,000,000.

(13 and 15) There are no Government notes in circulation.

(14 and 16) Bank notes outstanding at the close of the year 1893:

Names of banks.	Issued against coin and bullion.	Uncovered.	Total.
Bank of England....	£22,715,000	£16,450,000	* £39,165,000
English joint stock banks....	....	1,115,362	1,115,362
English private banks	....	804,017	804,017
Scotch banks....	5,159,756	1,664,439	6,824,175
Irish banks	3,261,561	3,274,434	6,535,995
Total....	31,136,297	23,308,252	54,444,549

*Of this total issue £25,869,000 was in circulation and £13,296,000 in the banking department of the Bank of England.

(17) The currency of the country is gold, with subsidiary coins of silver and bronze, supplemented by a convertible paper currency.

(18) No. Gold is not at a premium.

(19) A copy is inclosed of the only law passed during the year which affects the currency—the coinage act, 1893 (56 Vict., chap. 1).

(20) A copy of the report of the deputy master of the mint on the operations of the department during 1893 will be forwarded as soon as published.

C. W. FREMANTLE.

ROYAL MINT, *March 16, 1894.*

COINAGE ACT, 1893 (56 VICT.).

CHAPTER I.

AN ACT to make further provision for the expenses of the coinage act, 1891 (March 28, 1833).

Be it enacted by the Queen's most Excellent Majesty, by and with the advice and consent of the Lords spiritual and temporal, and Commons, in this present Parliament assembled, and by the authority of the same, as follows:

1. Toward meeting the expenses incurred in pursuance of the coinage act, 1891, there shall be charged on and from time to time issued out of the consolidated fund, in addition to the sum mentioned in the said act, such sum or sums, not exceeding in the whole £250,000, as the treasury direct, and any sum so issued may, so far as not immediately required, be invested in such manner as the treasury direct, and any interest thereon shall be applied for the purposes of the said expenses.

2. This act may be cited as the coinage act, 1893.

GREECE.

LEGATION OF THE UNITED STATES OF AMERICA,
Athens, February 26, 1894.

SIR: I have the honor to state that I have been directed by the Secretary of State to send you answers to interrogatories 7 and 8, contained in the circular of the Treasury Department, in advance of the answers to the remaining interrogatories.

No gold was produced from the mines of Greece during the year 1893.

The mines of Laurium and of Kamaresa produce an argentiferous lead, which contains 1,500 grams of silver in a ton of ore. The mines belong to a Greek company and to a French company.

The ore is shipped to England by the former, to Marseilles, France, by the latter, so that the silver is not separated from the lead in this country. About 1,500 tons of this argentiferous lead are mined each year—sometimes as many as 2,500 tons. The statistics for 1893 are not yet made up. It is reasonable to assume, however, 2,250 kilograms as the amount of silver obtained in 1893 from the ore mentioned.

I have been informed, though not yet directly, that gold and silver were not produced in Roumania and Servia during the year 1893.

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

E. ALEXANDER.

Hon. R. E. PRESTON,
Director of the Mint, Washington, D. C.

LEGATION OF THE UNITED STATES,
Athens, April 16, 1894.

SIR: I have the honor to transmit herewith:

(1) Interrogatories and answers in regard to the coinage, currency, etc., of Greece for the year 1893.

(2) The same of Roumania for the year 1892.

(3) The same of Roumania for the 1893.

The two inclosures numbered 2 and 3 have been prepared by Mr. W. G. Boxshall, vice-consul-general of the United States at Bucharest.

As soon as the report for Servia reaches me I shall forward it to you.

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

E. ALEXANDER.

Hon. R. E. PRESTON,
Director of the Mint, Washington, D. C.

Answers to interrogatories, 1893.

(1 and 2) No gold or silver was coined or recoined in 1893.

(3) There are no statistics, but it is known that a very small amount was used. Most of the articles made of gold are imported from other countries of Europe. See answer to No. 5.

(4) See answer to questions Nos. 3 and 6. More silver than gold is used, however.

(5) Imports: Gold, 163,253 pieces of gold (bullion); value, 3,317,561 francs. See also, answer to No. 11.

(6) Imports: Silver, 13,981 pieces of silver (bullion); value, 40,481 francs. Exports: Silver, argentiferous ore, as stated in question answered under No. 8, containing about 2,250 kilograms of silver. See also answer to No. 11.

(7) None.

(8) About 2,250 kilograms, contained in argentiferous lead ore mined at Laurium and Kamaresa.

(9) None.

(10) None. The ore mentioned in No. 8 is smelted in England and France.

(11 and 12) Since 1886 compulsory circulation of bank notes has been in force. The amount of gold and silver coin imported into Greece annually is about 150,185,125 francs; exported annually, about 139,604,481 francs.

(13) Government notes outstanding, 82,995,358 drachmas.

(14) Amount of bank notes outstanding, 134,912,082 drachmas.

(15 and 16) See answer to No. 11, first part.

(17) Actual currency of the country, inconvertible paper.

(18) Gold is at a premium; average during the year 1893, 1.61 drachmas to the franc; highest, 1.80¼ drachmas to the franc; lowest, 1.41¾ drachmas to the franc.

(19) Laws were passed affecting only the minor coins. The following is the substance of the laws referred to:

From the law of February 8, 1893:

"1. In addition to the minor coins specified by the law of April 10, 1867, authority is given to coin 20, 10, and 5 lepta pieces of an alloy of nickel and copper, and of a monetary value not exceeding the proportion of 3 drachmas to each inhabitant of the country.

"2. The minor coins authorized by the preceding article shall be received at the value stamped upon them, and according to the provisions of the laws of April 10, 1867, and of February 2, 1883.

"3. In default of a national mint, the coinage of these minor coins in some other national establishment or abroad is authorized."

From the proclamation of June 23, 1893:

"In accordance with the provisions of the law of February 8, 1893, bids shall be received for the coinage of minor coins from an alloy of nickel and copper, of a nominal value of 1,500,000 drachmas, under the following conditions:

"1. The minting of these coins shall be executed in some national mint of England, France, Germany, or Austria, under the supervision and control of the officials appointed by the local Government and of the representatives of the Greek Government.

"2. There shall be minted the following coins: Five million pieces of 20 lepta, total weight 20,000 kilograms, nominal value 1,000,000 drachmas; 3,000,000 pieces of 10 lepta, total weight 9,000 kilograms, nominal value 300,000 drachmas; 4,000,000 pieces of 5 lepta, total weight 8,000 kilograms, nominal value 200,000 drachmas. Total, 12,000,000 pieces; total weight, 37,000 kilograms; total nominal value, 1,500,000 drachmas.

"3. Twenty lepta, proper weight, 4 grams; allowance as to exactness of weight, 18 grams for each kilogram, more or less; proportion of alloy, 15 per cent nickel, 75 per cent copper; allowance as to exactness of alloy, five one-thousandths for the nickel, and for the copper, more or less. Diameter, 20 lepta, 21 millimeters, 10 lepta, 19 millimeters; 5 lepta, 17 millimeters.

"4. On one side of the coins shall be stamped the royal crown, and around it the inscription Βασίλειον τῆς Ἑλλάδος (Kingdom of Hellas), and under it the year of coinage and the mark to be ordained. On the other side, the value of the coin within a crown of olive and laurel leaves, according to the designs to be given to the contractor."

Proposals were received from the following firms: Berndorfer Metallwaaren Fabrik; Arthur Krupp; Compagnie Francaise des Metaux; Basse und Selve, and Fonderies et Laminoirs de Biache St. Voast.

The proposal submitted by the French firm, Fonderies et Laminoirs de Biache St. Voast, was accepted: "To coin, in accordance with the conditions of the proclamation of June 23, 1893, minor coins of nickel and copper to the value of 1,500,000 drachmas, and weight 37,000 kilograms, at a cost of 3.88 francs gold per kilogram, or 143,560 francs gold for the total amount."

This company deposited as a guaranty 20,000 francs gold (10,000 francs had already been deposited when the foregoing proposal was submitted), coined the minor coins as required, and the coins are now in circulation.

(20). There is no mint in Greece. Only minor coins are in circulation, and these are minted in Western Europe, usually in France.

HAWAIIAN ISLANDS.

LEGATION OF THE UNITED STATES,
Honolulu, March 8, 1894.

SIR: I have the honor to submit herewith a communication from Hon. S. M. Damon, minister of finance of the Provisional Government of Hawaii, containing answers to the interrogatories relative to the coinage, production, and consumption of the precious metals for the calendar year 1893.

I am, sir, yours, respectfully,

ALBERT S. WILLIS,
Envoy Extraordinary and Minister Plenipotentiary, United States of America.

Hon. R. E. PRESTON,
Director of the Mint.

Replies to interrogatories, 1893.

(1 and 2) Amount of gold and silver coined and recoined during the calendar year 1893, none.
(3 and 4) Weight and value of gold and silver used in the industrial arts during the year, not appreciable.
(5) Import and export of gold coin, bullion, or ore during the calendar year 1893, United States gold, $978,000.
(6) Import and export of silver during the year, $3,881, United States silver.
(7 and 8) Weight and value of gold and silver produced from the mines of the country during the year. No mines in the country.
(9 and 10) Output of gold and silver from the refineries of the country. No refineries.
(11) Approximate stock of gold coin and bullion in the country at the close of the calendar year 1893, $3,000,000.
(12) Approximate stock of silver (coin and bullion), $1,000,000.
(13) Amount of Government notes outstanding at the same date, $312,000.
(14) Amount of bank notes outstanding, none.
(15) Amount of uncovered Government notes, none.
(16) Amount of uncovered bank notes, $312,000.
(17) Actual currency of the country, gold and silver.
(18) Average premium of gold during the year 1893, as compared with the actual currency of the country, 2 per cent premium.
(19) No laws were passed during the year 1893 affecting the coinage, issue, or legal-tender character of the metallic or paper currency.
(20) No report of the operations of the mint published.

S. M. DAMON,
Minister of Finance.

HONOLULU, HAWAIIAN ISLANDS, *March 6, 1894.*

ITALY.

Answers to interrogatories, 1893.

(1) During the calendar year 1893 there was coined in Italy, 824,280 lire of 20-lire gold pieces. As no gold coin was taken out of circulation during the year, none was recoined.
(2) No silver money was coined, withdrawn from circulation, or recoined during this period.
(3 and 4) The weight of gold and silver used for art purposes during the year is not known.
(5 and 6) The statistics of export and import of gold and silver published up to the present includes the first ten months of the year, and is as follows:

	Lire.
Importation—	
Gold	9,503,572
Silver	31,876,117
Total	41,379,689
Exportation—	
Gold	65,306,745
Silver	30,248,641
Total	95,555,386

The publication of the statistics of the last two months of the year 1893 is now pending, as well as the annual total from 1883 to 1893, and will be forwarded in due course.
(7 and 9) The production of gold in Italy during the year 1893 has been: Pure gold, contained in the silver-bearing products of Italian minerals in the office of minerals, 176.647 kilograms; gold produced from foreign minerals at the office at Spezia, 131 kilograms; total of gold, 307.647 kilograms, the value of which at the mint was 1,057,382.74 lire, or 3,437 lire (gold) per kilogram.
(8 and 10) The production of silver in Italy during 1893 was: Pure silver contained in silver and lead minerals from Italian mines, in part exported to foreign mints: (*a*) 1,236 tons silver ore from Sardinia of 1 per cent, 12,360 kilograms; (*b*) 29,554 tons of silver-bearing lead ore from Sardinia and other regions (Lombardy, Tuscany, Venetia, and Sicily), 16,473 kilograms (557.3 per ton of ore), making a total of 30,790 tons of minerals of silver and lead-bearing silver (936.4 per ton), equals

28,8313 kiograms. Pure silver contained in silver-bearing ore of Italian mines at the mineral offices, 52.182 kilograms. Total amount of silver contained in silver and lead ores and in silver-bearing ores produced in Italy, 28,885.182 kilograms; the commercial value of which, at 130 lire in gold per kilogram, amounts to 3,755,073.66 lire. Pure silver produced in the smelting office of Pertusola (Spezia) from 21,747 tons of Italian ores and 11,412 tons of foreign ores, 40,095 kilograms; value, at 130 lire (gold) per kilogram, 5,212,350 lire.

(11 and 12) It is not possible to give the amount of gold and silver coined or in bars existing in the country in 1893.

(13) The amount of state notes to the end of 1893 was as follows:

	Lire.
Bank notes of 5 and 10 lire, provisional	3,225,550
State notes of 5 and 10 lire	333,130,255
Bank notes of 1 lire	16,435,800
Total	352,791,605

(14) The amount of bank notes to the 31st of December, 1893, was 1,212,451,659.50 lire.

(15) The amount of metallic money (gold, silver, money used in the colony of Eritrea, and bronze) in the treasury on December 31, 1893, was, 135,925,895 lire. Deducting this amount from the total of the notes in circulation on account of the treasury, above shown, there is 216,865,710 lire, which represent the uncovered notes.

(16) Thus also the amount of metallic coin in the vaults of the banks of issue on December 31, 1893, being 561,028,391.25 lire; taking this from the sum of the notes in circulation of the banks of issue above stated, it is found that the uncovered bank notes amount to 651,423,268.25 lire.

(17) The actual circulation is based upon the provisions of the Latin Union.

(18) Gold is at a premium on paper.

(19) The laws concerning the monetary circulation are attached hereunto.

(20) This publication is not yet out, but writer is informed that it will be shortly issued, when copies will be forwarded.

EMBASSY OF THE UNITED STATES,
Rome, May 30, 1894.

SIR: In compliance with the directions of the Secretary of State, in his circular letter of January 27, 1894, I beg to transmit directly to you the inclosed bulletin of February 28, 1894, on page 76 of which is a summary of the movement of the precious metals in Italy from 1883 to 1893, inclusive.

His excellency the minister of foreign affairs informs me that in sending this bulletin he gives all the additional information at his disposal in reply to the inquiries contained in the circular above mentioned.

I am, sir, your obedient servant, WAYNE MACVEAGH.

The DIRECTOR OF THE MINT,
Treasury Department, Washington, D. C.

THE ITALIAN BANKING SYSTEM.

The most material points in the laws referred to in the answer to question 19, are the following:

[Law of August 10, 1893.]

ARTICLE 1. The fusion of the National Bank of the Kingdom of Italy with the Tuscan National Bank and the Tuscan Bank of Credit, is hereby authorized, to the end that they may constitute a new institution of issue, which shall assume the name of "Bank of Italy."

The bank shall, however, establish seats or branches in those localities in which the Tuscan National Bank had seats or branches.

The Bank of Italy shall have a nominal capital of 300,000,000 lire, divided into 300,000 shares, bearing the name of the owner, of 1,000 lire each. The paid-up capital of the three establishments above named, amounting to 176,000,000 lire, shall be raised to 210,000,000 within the six months following the publication of the present law.

The rules and regulations of the Bank of Italy must be approved by royal decree, on motion of the minister of agriculture, of commerce, and industry, in concert with

the minister of the treasury. This approbation and the insertion of the rules and regulations of the Bank of Italy in the official collection of the laws and decrees of the Kingdom, shall take the place of the publications and transcriptions prescribed by the Code of Commerce for joint stock companies and shall exempt the bank from the term of three months fixed by article 195 of the Code of Commerce.

2. The power to issue notes is granted to the Bank of Italy and confirmed to the banks of Naples and Sicily for a period of twenty years, beginning on the day of the publication of the present law.

The maximum limit of the circulation of the institutions of issue shall be fixed for a period of four years, at 1,097,000,000 lire, distributed in the following manner:

	Lire.
Bank of Italy	800,000,000
Bank of Naples	242,000,000
Bank of Sicily	55,000,000

At the expiration of these four years, each institution shall begin and continue successively to reduce, every two years, its circulation by an annual proportional amount, in such a way that, fourteen years after the publication of the present law, the circulation will be found to have been reduced as follows:

	Lire.
Bank of Italy	630,000,000
Bank of Naples	190,000,000
Bank of Sicily	44,000,000

If, at the end of fourteen years, any one of the institutions above named should not have a capital amounting to one-third of its circulation, it shall, within a term of three months, reduce its circulation proportionally.

The reduction of circulation thus inflicted on one of the institutions shall turn to the advantage of those institutions which shall possess or shall pay up proportionally the capital necessary to secure the supplemental circulation thus allowed them.

Before the termination of the fourteenth year, a commission consisting of 7 members (2 of whom shall be chosen by the Senate, 2 by the chamber, and 3 of whom shall be appointed by royal decree) shall cause an estimate to be made of the capital or patrimony of the institutions of issue, in accordance with the provisions of the present law.

The report of the commission shall be presented to Parliament within a term of three months, beginning with its date, and in any event three months before the termination of the fourteenth year.

The circulation of any of the institutions above named may exceed the limits set by law when their notes, respectively, shall be entirely represented by legal metallic values or by gold bars actually deposited in their vaults. The circulation of notes representing ordinary and extraordinary advances made to the State by these institutions shall not be considered as compromised within the limits above mentioned.

MOVEMENT OF THE PRECIOUS METALS BETWEEN ITALY AND FOREIGN COUNTRIES IN THE YEARS 1883, 1884, 1885, 1886, 1887, 1888, 1889, 1890, 1891, 1892, AND 1893.

Years.	GOLD.			SILVER.		
	Crude gold in bars, dust and scraps.	In coin.	Total.	Crude silver in bars, dust and scraps.	In coin.	Total.
1883.	*Lire.*	*Lire.*	*Lire.*	*Lire.*	*Lire.*	*Lire.*
Imports	470,812	39,567,871	40,038,683	928,265	62,005,265	62,933,53
Exports	1,052,041	16,509,311	17,561,352	5,471,974	3,300,230	8,772,20
Difference between imports and exports.	—581,229	+23,058,560	+22,477,331	—4,543,709	+58,705,035	+54,161,33
1884.						
Imports	1,014,355	18,592,491	19,606,846	910,450	8,361,403	9,271,85
Exports	757,825	18,702,414	19,460,239	5,748,515	21,690,208	27,438,72
Difference between imports and exports.	+256,530	—109,923	+146,607	—4,838,065	—13,328,805	—18,166,87
1885.						
Imports	2,066,234	11,869,782	13,936,016	2,606,408	119,287,360	121,893,76
Exports	2,113,646	127,201,526	129,315,172	9,133,230	121,182,050	130,315,28
Difference between imports and exports.	—47,412	—115,331,744	—115,379,156	—6,526,822	—1,894,690	—8,421,51
1886.						
Imports	3,191,555	14,064,261	17,255,816	2,728,315	41,127,675	43,855,99
Exports	1,989,690	19,693,948	21,683,638	9,603,243	68,968,856	78,572,09
Difference between imports and exports.	+1,201,865	—5,629,687	—4,427,822	—6,874,928	—27,841,181	—34,716,10
1887.						
Imports	3,573,595	4,137,544	7,711,139	6,986,963	88,697,693	95,684,65
Exports	1,308,856	35,412,361	36,721,217	22,619,650	119,133,386	141,753,03
Difference between imports and exports.	+2,264,739	—31,274,817	—29,010,078	—15,632,687	—30,435,693	—46,068,38
1888.						
Imports	3,538,270	17,294,770	20,833,040	3,994,774	57,084,873	61,079,64
Exports	5,108,176	34,293,406	39,401,582	12,702,672	67,110,191	79,812,86
Difference between imports and exports.	—1,569,906	—16,998,636	—18,568,542	—8,707,898	—10,025,318	—18,733,21
1889.						
Imports	3,098,150	21,213,326	24,311,476	408,160	35,428,783	35,836,94
Exports	1,661,850	28,901,784	30,563,634	10,880,816	41,854,326	52,735,14
Difference between imports and exports.	+1,436,300	—7,688,458	—6,252,158	—10,472,656	—6,425,543	—16,898,19
1890.						
Imports	2,900,418	10,791,089	13,691,507	307,465	48,047,657	48,355,12
Exports	1,607,166	32,067,722	33,674,888	11,631,818	65,492,037	77,123,85
Difference between imports and exports.	+1,293,252	—21,276,633	—19,983,381	—11,324,353	—17,444,380	—28,768,73
1891.						
Imports	3,166,507	25,937,219	29,103,726	429,086	53,002,797	53,431,88
Exports	1,428,324	27,015,958	28,444,282	11,232,048	56,969,699	68,201,74
Difference between imports and exports.	+1,738,183	—1,078,739	+659,444	—10,802,962	—3,966,902	—14,769,86
1892.						
Imports	2,568,372	19,053,954	21,622,326	369,760	54,828,432	55,198,19
Exports	1,223,630	33,543,402	34,767,032	12,135,246	51,248,873	63,384,11
Difference between imports and exports.	+1,344,742	—14,489,448	—13,144,706	—11,765,486	+3,579,559	—8,185,92
1893.						
Imports	2,510,523	12,511,281	15,021,804	324,551	45,894,601	46,219,15
Exports	2,938,034	74,544,701	77,482,738	9,587,925	26,173,355	35,761,28
Difference between imports and exports.	—427,511	—62,033,420	—62,460,934	—9,263,374	+19,721,246	+10,457,87

MOVEMENT OF THE PRECIOUS METALS BETWEEN ITALY AND FOREIGN COUNTRIES, ETC.—Continued.

Years.	GOLD AND SILVER.		
	Crude in bars, dust and scraps.	In coin.	Total.
1883.	*Lire.*	*Lire.*	*Lire.*
nports	1,399,077	101,573,136	102,972,213
xports	6,524,015	19,809,541	26,333,556
Difference between imports and exports	—5,124,938	+81,763,595	+76,638,657
1884.			
nports	1,924,805	26,953,894	28,878,699
xports	6,506,340	40,392,622	46,898,962
Difference between imports and exports	—4,581,535	—13,438,728	—18,020,263
1885.			
nports	4,672,642	131,157,142	135,829,784
xports	11,246,876	248,383,576	259,630,452
Difference between imports and exports	—6,574,234	—117,226,434	+123,800,668
1886.			
nports	5,919,870	55,191,936	61,111,806
xports	11,592,933	88,662,804	100,255,737
Difference between imports and exports	—5,673,063	—33,470,868	—39,143,931
1887.			
nports	10,560,558	92,835,237	103,395,795
xports	23,928,506	154,545,747	178,474,253
Difference between imports and exports	—13,367,948	—61,710,510	—75,078,458
1888.			
nports	7,533,044	74,379,643	81,912,687
xports	17,810,848	101,403,597	119,214,445
Difference between imports and exports	—10,277,804	—27,023,954	—37,301,758
1889.			
nports	3,506,310	56,642,109	60,148,419
xports	12,542,666	70,756,110	83,298,776
Difference between imports and exports	—9,036,356	—14,114,001	—23,150,357
1890.			
nports	3,207,883	58,838,746	62,046,629
xports	13,238,984	97,559,759	110,798,743
Difference between imports and exports	—10,031,101	—38,721,013	—48,752,114
1891.			
nports	3,595,593	78,940,016	82,535,609
xports	12,660,372	83,985,657	96,646,029
Difference between imports and exports	—9,064,779	—5,045,641	—14,110,420
1892.			
nports	2,938,132	73,882,386	76,820,518
xports	13,358,876	84,792,275	98,151,151
Difference between imports and exports	—10,420,744	—10,909,889	—21,330,633
1893.			
nports	2,835,074	58,405,882	61,240,956
xports	12,525,959	100,718,059	113,244,018
Difference between imports and exports	—9,690,885	—42,312,177	—52,003,062

JAPAN.

LEGATION OF THE UNITED STATES,
Tokyo, April 12, 1894.

SIR: I have the honor to inclose herewith a report upon the coinage, production etc., of the precious metals in Japan during the year 1893, as called for in the circula instruction of the Department of State.

I have the honor to be, sir, your obedient servant, EDWIN DUN.

THE DIRECTOR OF THE MINT,
Washington, D. C.

Answers to interrogatories, 1893.

(1) Gold coins minted during the calendar year 1893, 1,306,070 yen.

NOTE.—During the year the gold coins minted were of the denomination of 5 ye only.

(2) Silver coins minted during the calendar year 1893:

	Yen.
1-yen silver pieces	10,410,600.(
20-sen silver pieces	689,442.(
10-sen silver pieces	1,200,661.9
Total	12,300,704.5

Amount reminted:

Japanese silver coins	332.5
Foreign silver coins	740,967.5

(3 and 4) Weight and value of gold and silver used in the industrial arts, no known.

(5) Amount of gold coin and bullion exported during the calendar year 1893:

	Silver yen.
Japanese gold coins, equal to	2,084,233.3
Foreign gold coins	210,047.4
Gold bullion	8,397.3
Total	2,302,678.1

Imports, gold:

Old Japanese gold coins, equal to	7.7
Foreign gold coins	3,725.8
Gold bullion	492,996.3
Total	496,729.9

NOTE.—There were no exports or imports of gold ore during the year.

(6) Amount of silver coin and bullion exported during the year 1893:

	Yen.
Japanese silver coins	5,243,026.1(
Japanese old silver coins	19,338.3[illegible]
Foreign silver coins	4,724,022.1[illegible]
Silver bullion	123.46
Total	9,986,510.01

Imports, silver:

Japanese silver coins	40,842.15
Japanese old silver coins	112.62
Foreign silver coins	1,683,795.77
Silver bullion	8,965,006.23
Total	10,689,756.77

NOTE.—There were no exports or imports of silver ore during the year.

(7) Output of pure gold from the Imperial mines of Ikuno for the year 1893:

Weight	kilograms..	73.17
Value	yen..	77,107.53

Output of gold (pure metal) of the Imperial mines of Sado for the year 1893:

Weight	kilograms..	172.40
Value	yen..	*610.51

NOTE.—The value being only estimated, is but approximate.

*TRANSLATOR'S NOTE.—The original document does not explain why the value of 172 kilograms o pure metal under the output of gold from the Sado mines is only 610 yen, while 73 kilograms from the Ikuno mines are valued at 77,107 yen.

Output of gold bullion from private mines for the year 1891:

Weight	kilograms..	482.7749
Value	yen..	339,705.337

NOTE.—The amount of output for the years 1892–93 is now under investigation, and, as in case of the interrogatories of July, last year, with reference to the output of the year 1892, the returns for the year 1890 were given, so, following the same precedent, the returns for 1891 are given above. The value of the same is based upon the selling price, as it is also in No. 8.

(8) Output of pure silver from the Imperial mines of Ikuno for the year 1893:

Weight	kilograms..	5,097.507
Value	yen..	194,546.385

Output of silver (pure metal) of the Imperial mines of Sado for the year 1893:

Weight	kilograms..	1,927.2980
Value	yen..	76,467.952

Output of silver bullion from private mines for the year 1891:

Weight	kilograms..	52,714.9868
Value	yen..	2,074,721.335

NOTE.—The value of both gold and silver being only estimated, is but approximate.

(9) Output of pure gold from refineries during 1893:

	Kilograms.
Imperial household refineries	333.915
Imperial mint refineries	1,704.567

(10) Output of pure silver from the refineries:

Imperial household refineries	14,040.682
Imperial mint refineries	39,654.985

(11) Approximate stock of gold coin and bullion in the country at the close of the calendar year 1893:

	Yen.
Gold coin	12,236,519
Old gold coin	68,012,911
Total	80,249,430

NOTE.—The amount of gold bullion in the country is uncertain.

(12) Approximate stock of silver coin and bullion in the country at the close of the calendar year 1893:

	Yen.
Silver coin	68,313,258
Old silver coin	19,984,994
Total	88,298,252

NOTE.—The amount of silver bullion in the country is uncertain.

(13) Amount of Government notes outstanding at the close of the calendar year 1893, 16,407,000.25 yen.

(14) Amount of bank notes, 22,756,118.50 yen; Bank of Japan convertible notes, 48,663,128 yen.

NOTE.—Against about 12,000,000 yen of the total amount of silver-convertible notes Government notes are held which are not in actual circulation in the markets.

(15) The Government has no uncovered notes outstanding.

(16) There are no uncovered bank notes outstanding.

(17) The actual currency of the country is convertible paper.

(18) Gold currency, compared with other currency, is not at a premium.

TRANSLATOR'S NOTE.—This would seem to be true in theory only, as, in matter of fact, gold can not be purchased at par with convertible notes, but must vary in value as foreign exchange between gold and silver rises or falls.

(19) No laws, etc., affecting the coinage or issue of paper money, etc., were passed during the year 1893.

(20) The report of the mint for the fiscal year, from April, 1893, to March, 1894, is not yet published, but will be forwarded as soon as published.

KOREA.

LEGATION OF THE UNITED STATES,
Seoul, March 15, 1894.

SIR: I am instructed by the Secretary of State, to send direct to you my answers to the questions contained in your circulars regarding gold and silver:

Answers to interrogatories, 1893.

(1 and 2) The currency of this country is copper cash. No gold or silver coin was coined.

(3 and 4) Any of the precious metals used in making jewelry, etc., would be used privately, and no one in Korea is capable of giving a reliable estimate of the amount so used.

(5 and 6) The import of gold in 1893, as shown by the customs returns, amounted to $4,350 (Mexican). The export of gold was $919,309 (Mexican). It is well known that a much larger amount of gold leaves the country without being declared than that which regularly passes the customs. The import of silver during 1893 amounted to $578,977 (Mexican), and the exports were $155,215 (Mexican). This silver is brought from China and Japan by the merchants to facilitate trade, but much of it is taken up by the Koreans for hoarding.

(7 and 8) It is impossible to obtain the information asked for in these questions. No statistics are kept, and even the secretary of the treasury does not possess the information.

(9 and 10) There are no refineries here.

(11 and 12) Nobody knows.

(13, 14, 15, and 16) There are no banks here, and the Government issues no notes, properly so called.

(17) Copper cash is the currency, though the Japanese silver yen and the Mexican dollar can, usually, be exchanged for cash or other commodities.

(18) Gold is usually sold at the price, in silver, ruling at the Japanese mint.

(19) No such laws were passed.

(20) No such report is published.

Regretting that I am unable to give you more information, I have the honor to be, very respectfully,

H. N. ALLEN,
Chargé d'Affaires, ad interim.

The DIRECTOR OF THE MINT,
Treasury Department, Washington, D. C.

LEGATION OF THE UNITED STATES,
Seoul, Korea, March 28, 1894.

SIR: Referring to my No. 313, March 15, I now beg to hand you a very full report on gold and gold mining, as well as silver, by C. R. Greathouse, an old California miner and lawyer, now acting as adviser to this Government.

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

H. N. ALLEN.

The DIRECTOR OF THE MINT,
Treasury Department, Washington, D. C.

Answers to interrogatories, 1893.

(1) There was no gold coined or recoined in Korea during the year 1893, and there is no gold coin in circulation.

(2) There was some silver coined at the Government mint in Chemulpo during said year, but none of it has been put in circulation, and I have been unable to ascertain how much was, in fact, coined. The silver blanks were, I have been told, purchased in Japan, and the money simply stamped here. The total value did not probably exceed $25,000. I have been able to ascertain but little about the denominations of those coins, but I am told that they were 10 cents, 20 cents, 50 cents, and $1, being of same weight as corresponding Japanese silver coins.

(3) It is impossible to make any estimate approaching accuracy with respect to the weight or value of the gold used in the industrial arts during the year. Some is used for making gold leaf, and this, in turn, is consumed in gilding, but it is impossible to ascertain how much is thus used. The women of the higher class wear much

gold jewelry and ornaments for the person; no doubt, considerable gold is annually consumed in the manufacture of these articles. There are no jewelry stores, but many gold and silver smiths who have small shops, there being very rarely more than two and oftener only one workman employed in each shop; they keep no stock on hand and simply execute orders; that is, manufacture the jewelry for individual customers from time to time as ordered. As no statistics are kept, it is impossible to arrive at any figures whatever, and any attempt to state the figures would be simply a misleading guess. At the palace, and among some of the very richest people, some gold plate is used. No gilded pottery is manufactured, and I think that except as above, there is very little gold used in industrial arts.

(4) The above remarks as to the impossibility of giving figures with respect to gold apply equally to silver. Almost all the women, down to the poorest class, wear silver ornaments, consisting of massive hairpins, ornaments hanging at their sides, etc. Spoons, cups, boxes, pipes, and other household appliances and ornaments are also manufactured of silver. The Korean smiths are also quite skillful in inlaying silver in iron, and many tobacco boxes, cash boxes, fire boxes, and other similar articles inlaid with silver are to be seen. I do not think much, if any, silver is used other than as above in the industrial arts, and there is no data attainable as to how much is annually consumed.

(5) No gold coin was exported or imported, nor was any gold bullion or ores imported. The only statistics obtainable which have any bearing on the subject of the exportation of gold are the returns of the Royal Korean customs, and it is admitted that the amount of gold declared at the custom-house does not by any means represent the total actually exported. According to the customs returns the value of gold exported in 1893 was $918,659, Mexican; but I do not think, for reason given in answer No. 7, that this embraces much more than one half of the real amount. The weight of the gold is not given in the returns and can not be ascertained.

(6) I think the customs returns approximate closer to the amount of silver imported and exported than to that of gold, but are still supposed to be below the actual quantity. No silver ore was imported, and the customs returns state that, as declared by the shippers, in value $497,982, Mexican, was imported, and $147,445, Mexican, was exported during the year. No division is made or particulars given as to how much of this was in coin and how much in bullion, but no doubt nearly all of it was in either Mexican or Japanese coins. Some was in Chinese sycees or shoes, which being uncoined should properly be classed as bullion. The sycees have different values, ranging from $15 to $75, Mexican, the value being painted on them by some well-known mercantile firm in China, and then their trade-mark or "chop" makes them pass current. They are very roughly cast in the shape of a Chinese woman's shoe. It is claimed by the Koreans that Korean silver is more easily worked than the imported, and the Japanese say that much of the silver coin imported disappears. While the latter fact may be in part attributable to the hoarding of silver coins by Koreans, I think many of them are used in the industrial arts and feel quite confident that no Korean silver is exported.

(7) It is impossible to give the weight of the pure metal or the value of the gold produced from the mines of the country during the year, there being no data, no reliable sources of information, and no statistics even remotely relating to the subject except the customs returns. While there are undoubtedly good quartz gold-bearing mines in the country, but few are worked, and these in the crudest and most unscientific way. I am told that no blasting powder is used in mining the ore and no quicksilver or chemicals in extracting the gold from the ore after it is mined. When the rock gets too hard to be pried out with picks or crowbars the miners build a fire upon its face, and when it is heated throw cold water upon it and thus crack it. The ore after being extracted is crushed between two stones, the under stone being flat and the upper one somewhat rounded, which is rocked backward and forward over the ore placed between the two. After the quartz is crushed it is concentrated and the metal saved by hand panning. As no pumps are used, as soon as more water is encountered than can be overcome by the crudest and most unscientific methods of bailing, the mine is necessarily abandoned. Nearly all the gold produced is from placer mining and here, again, only the most primitive methods are adopted, no quicksilver is used, and the dirt is panned by hand in a wooden or metal bowl; no pumps are employed and, as soon as more water is found in the pits or drifts than can be bailed out the mining is stopped.

The customs returns, which embrace only the three open ports, show that the export of gold, nearly all being gold dust and none coined, was as follows for the years 1884 to 1893, inclusive:

	Mexican.		Mexican.
1884	$312,022	1889	$962,081
1885	141,594	1890	749,699
1886	1,130,488	1891	689,078
1887	1,388,269	1892	852,751
1888	1,373,965	1893	918,659

As I have said before, these returns are under the amount known to be actually exported, and no doubt in addition much gold is sent across the Chinese and Siberian boundaries of which no customs returns can be made.

The title to all the mines is vested in the Throne, but licenses for working certain mines are issued by the Government to the natives for limited times, and on terms supposed to be based on the value of the production. Naturally, the Korean lessee does all he can to prevent the real value of his mine from being known and minimizes in every way possible reports as to its output. There is also no doubt much unlicensed mining. As there is no mining of gold, no express companies carrying it, no banks handling it, and no trustworthy reports on the mines, all attempts to arrive at the total production are futile, and even approximations mere guesses. The customs returns, it is true, furnish a slender basis for figures; they show that even including the value of the gold exported on the credit side of Korea the balance of trade is against her, that is, the imports have exceeded the exports as declared by the shippers and accepted by the customs as follows, from 1884 to 1893, inclusive:

	Mexican.		Mexican.
1884	$ 262,085	1889	$1,161,883
1885	1,141,945	1890	427,662
1886	839,472	1891	1,201,046
1887	622,176	1892	1,301,995
1888	805,420	1893	1,263,380

I do not think the balance of trade against Korea is in fact correctly represented by these figures, but believe it to be much less.

It is unnecessary and it would take up too much space to give in full my reasons for this belief, but I think it may be assumed that there has always been since the country was opened some balance of trade against it. As there are no bonds, no securities or credits, this balance, I think, has been met partly or perhaps mainly by exports of gold dust, and I think it fair to assume that the annual production of gold is at least double what is shown by the returns of the customs as the declared exports of that metal.

(8) As to the production of silver, no figures can be procured and but little information had. Indeed, a gentleman who has been engaged in mining in the United States, and who is an old resident of this country, dealing in gold dust, and who is supposed to know more about mines than any other foreigner, informed me that he did not know of a single silver mine which was worked in Korea. Upon further inquiries, however, from Korean sources, I am told that there are four mines, some 350 miles north of Seoul. These are said to contain much lead, or at least are reduced by the use of lead ores in a smelting process. They are, no doubt, worked very crudely, and the output is comparatively very small, amounting in all to a few thousand dollars. I am confident that much more silver is used in the industrial arts than is produced here.

(9 and 10) There are no gold or silver refineries in this country, and therefore no output from them.

(11) As to the eleventh interrogatory, asking what, approximately, was the stock of gold coin and bullion in the country at the close of the year 1893, I beg to say that, as gold coin was never used as circulating money medium in this country, there can not be much of such coin here, what little, if any, there is being hoarded or held as curios. As to the amount of bullion, it is impossible to give even an approximate estimate. Most of the gold, being the product of placer mines, is in the shape of coarse gold dust and nuggets, and, I am told, that on the average the so-called dust is coarser and the nuggets larger than that of the placer mines of the United States. It is certain that, comparatively speaking, Korea has produced a large amount of gold for many years, and that there have been large exports from the country, but beyond this it is impossible to say anything. We hear accounts of almost fabulous amounts held or hoarded by some of the so-called rich men here, but these are so uncertain and so nebulous that any estimate based on them would be most unreliable and equally misleading.

(12) As to the silver, as I have already said, I do not think that the production in this country has been equal to the demand for the industrial arts. From the year 1886 to 1893, inclusive, silver, in value $2,867,327 (Mexican), has been declared and imported through the customs, whilst during the same period $1,319,142 (Mexican), has been in the same way exported. I do not think that all the silver imported or exported has been passed through the customs; some of it has been, as I have said above, in the shape of Chinese sycees, but I think it fair to assume the value of the coin imported over that exported during said period has been at least $1,548,185 (Mexican). This coin was either Japanese or Mexican. Some years ago a small amount of silver was coined at the Korean mint, then located at Seoul, but it never went into general circulation, and is now sold to coin collectors at prices

above its intrinsic and nominal value. As I have said before, there was some silver coined last year at the mint, which had been moved from Seoul to Chemulpo, but none of this has been put in circulation. As, undoubtedly, much of this silver imported has been used in the industrial arts, I think it fair to assume that there is not more than one-half of the amount declared to be imported over exports now in circulation, which would make the silver coin in circulation at about $750,000. These figures, however, are purely conjectural.

(13, 14, 15, and 16) Answers to interrogatories 13 to 16, inclusive, may be grouped under one head: So far as the Korean Government and Korean banks are concerned, there are no Government notes and no bank notes.

(17) With respect to the seventeenth interrogatory, viz, "What is the actual currency of the country—gold or silver or inconvertible paper?" I beg to say that strictly speaking it is neither gold, silver, nor inconvertible paper. The only Korean currency is a coin made of copper and cheaper alloys and called by Koreans pun, but by foreigners, cash. The foreigners, principally the Japanese and Chinese, have introduced Japanese silver, nickel, and copper coins, and Mexican silver coins, and two of the Japanese banks have established agencies here and put Japanese bank notes in circulation which pass at par, or a little less than par, with the Japanese silver yen or its equivalent, the Mexican dollar. The business of the custom-house and all of the larger transactions between foreigners and, in many instances, between the foreigners and the Koreans, are made upon the basis of this foreign silver coin, viz, Japanese or Mexican, but the great majority of transactions between the natives is on the basis of the pun, or cash, mentioned. Strictly speaking there are no native banks in Korea, but there are certain mercantile companies or guilds of well-known financial ability, who issue a sort of letter of credit, which is used for purposes of exchange throughout the country. These letters are not printed, but issued for various amounts either on deposits of cash made with them, or for debts incurred by them. As these guilds or companies are considered good and are said to invariably meet their obligations, these notes pass current and, to a limited extent, supply the place of bank notes or government currency.

(18) In response to interrogatory 18, "Is gold at a premium as compared with the actual currency of the country?" I have to report that, as gold has never entered into or been part of the currency of this country, it is impossible to make any comparison with it. The native currency is, as as I have said, pun or cash, composed of copper and cheaper alloys. As the customs duties and the transactions with foreigners have been entirely upon a silver basis—that is to say—based on the value of the Japanese yen, or its equivalent, the Mexican dollar, I can only compare the native currency with that, and during the year 1893 there has been no violent fluctuation. Ordinarily, it might be supposed that the Korean copper cash would increase in value as compared with silver upon the depreciation of silver, but this has not been the case, and the Korean cash was about the same in value at the end of 1893 that it was at the beginning of that year; in other words, while from local causes it has fluctuated, its value, as compared with gold, has gone down in about the same ratio that silver has.

(19) No law was passed during the year 1893 affecting the coinage, issue, or legal-tender character of the metallic or paper currency.

(20) No report has been published of the operations of the mint.

MADAGASCAR.

CONSULATE OF THE UNITED STATES,
Tamatave, September 7, 1894.

SIR: I have the honor to call your attention to the fact that this country has no standard coin currency of its own issue, but merely a nominal currency, whereof the unit is the dollar (ariary or farantsa, being equal in weight to the old Spanish dollar), and is subdivided into lose ($\frac{1}{2}$ dollar), kirobo ($\frac{1}{4}$ dollar), sikajy ($\frac{1}{8}$ dollar), voamena ($\frac{1}{12}$ dollar), ilavoamena ($\frac{1}{18}$ dollar), eranambatry ($\frac{1}{72}$ dollar), varifitoventy ($\frac{1}{96}$ dollar), varidimiventy ($\frac{1}{144}$ dollar), variraiventy ($\frac{1}{720}$ dollar). These subdivisions are obtained by cutting the 5-franc piece of the Latin Union into small bits, and signify in reality a proportionate weight of such cut silver.

At Tamatave and among all foreigners in Madagascar, also at Antananarivo, and all over the island, the 5-franc piece (known among Englishmen and Americans as "the dollar" and among Frenchmen as "le piaster") of the Latin Union passes currently as a dollar (ariary or farantsa), and when dollars are mentioned, commercially or otherwise, this is the coin meant. Until March 27, 1894, the Mexican dollar (cut and whole) circulated practically on a par with the Latin 5-franc piece, but since

that time it is, by law, no longer currency in either condition, and now things hav come to such a pass that the smaller shopkeepers, mechanics, and traders, nativ and foreign, are reluctant to accept any 5-franc pieces (or dollars) except those o French mintage, although by law all of them are "good money."

Furthermore, this nominal currency unit, in which all invoices are made out, ha never been valued by the United States Treasury, at least there is no record here o such valuation.

I have recently been informed that one James Levy, who attended the Chicag Fair last year with a considerable amount of native curios and manufactures, whic were dutiable, was only called upon to pay customs duties at New York on dollar rated as "Mexican dollars," this seeming to be the United States Treasury rating o the "Madagascar currency" dollar, thus paying fully 40 per cent less duty than h was entitled to pay. I am unable to state whether other parties importing dutiabl goods from Madagascar into the United States have been accorded a like advantage it seems, however, probable, although the bulk of the exports from Madagascar t the United States are not dutiable articles, to wit, hides and rubber.

Since receipt of your circular letter of June 1, 1894, this consulate has attache written currency certificates, worded as per copy inclosed, to four invoices, and ha collected a fee of $1 per each triplicate invoice for such certificates, and this becaus your circular letter of August 18, 1893, abolishing fee No. 24, was not on file nor ha any annotation been made in the Consular Regulations here to indicate its can cellation.

To-day I have unearthed, among a number of extra unbound and unsorted copie of Department circulars, a copy of said circular letter, and after careful considera tion of same, in conjunction with yours of June 1, find that this consulate has evi dently misunderstood instructions therein contained, also that the currency certifi cates attached to invoices Nos. 17, 18, 19, and 20, of series 1894, have been irregularly drawn, in showing the value of the currency instead of the value of the face of the invoices.

Form No. 144, as now worded, does not in any way cover the needs of this consu late. hence I shall hereafter, in compliance with article 296 of Customs Regulations of 1892, attach a certificate (written) to each invoice, showing the actual value in standard gold dollars of the United States of the amount of such invoice, and shall continue to write said certificates until the Department sends me printed ones or instructs me to print same. I have appended the form thereof for your consideration.

The four fees that were collected I will account for as usual, as the invoices appear to have been mailed, but I shall hereafter collect no fees for such services.

I am, sir, your obedient servant,

EDW. TELFAIR WETTER,
United States Consul, Acting.

Hon. EDWIN F. UHL,
Assistant Secretary of State, Washington, D. C.

[Form No 144.]

CERTIFICATE OF THE VALUE OF CURRENCY.

I, Edw. Telfair Wetter, United States consul at Tamatave, do hereby certify that the true value of the currency of the Kingdom of Madagascar, in which currency the annexed invoice of merchandise is made out, is 96½ cents in value of the standard gold dollar of the United States.

(Signed) EDW. TELFAIR WETTER,
United States Consul, Acting.

(Dated.)

Copy of currency certificate hereafter issued by consulate at Tamatave.

CERTIFICATE OF TRUE VALUE.

I, Edw. Telfair Wetter, consul of the United States at Tamatave, do hereby certify that the true value in standard gold dollars of the United States of the total amount of the annexed invoice is $———.

(Signed.)
(Dated.)

MEXICO.

LEGATION OF THE UNITED STATES,
Mexico, December 6, 1893.

SIR: For your information, I submit copy and translation of a Federal decree of the Mexican Government, published on the 30th ultimo, in the Diario Oficial, providing for the consolidation, under Government control, of the mints now managed by private leaseship, and for the completion of the National Tehuantepec Railroad, through a loan of £500,000 sterling.

I am, etc.,

E. C. BUTLER.

Hon. WALTER Q. GRESHAM,
Secretary of State.

[Translation.]

THE MINT LEASES AND THE TEHUANTEPEC RAILROAD.

[Clipping from Diario Oficial, November 30, 1893.]

TREASURY DEPARTMENT, FOURTH BUREAU.

The President has seen fit to direct me the following decree, to wit:

Porfirio Diaz, Constitutional President of the United Mexican States, to the inhabitants thereof, know ye:

That the Congress of the Union has been pleased to make the following decree:

The Congress of the Mexican States decrees—

Sole article: The sum of £500,000 sterling is hereby added to the amount fixed in Section VIII, article 1, of the law of May 29 last, the executive being hereby authorized to make issue of new bonds, at the best figures and under the most favorable guarantees and conditions of the market, and to invest from the proceeds of the bonds issued the amount deemed expedient for the expenses incident upon the canceling of the lease contracts of the mints and the termination of the Tehuantepec National Railroad.

Signed by the speaker of the house, the president of the senate, and the clerks of both houses.

Ordered printed, published, etc.

Given at the palace of the federal executive of Mexico.

November 29, 1893.

(Signed) PORFIRIO DIAZ.

To the SECRETARY OF THE TREASURY.

[Translation.]

MEXICO, *January 11, 1894.*

ESTEEMED SIR: I have received your courteous letter of the date of January 3, and I take pleasure in informing you, in compliance with your request, that the values which appear in the statement of the exportation of silver, published by the section under my charge, are as follows:

For silver bullion the value is that which corresponds to its fineness; for coined silver the value is that which corresponds to that represented by the coins; and for silver ore, the value is that which is assigned to it by the exporters.

I have the honor to be, your obedient servant,

J. STAVOLI

Mr. R. E. PRESTON,
Director of the Mint, Washington, D. C.

LEGATION OF THE UNITED STATES OF AMERICA,
Mexico, March 30, 1894.

DEAR SIR: Directed by the Department of State, I have secured from the Mexican Government, and herewith send you, statistics giving the coinage, etc., of precious metals in the Republic of Mexico during the calendar year 1893.

Very sincerely,

ISAAC P. GRAY,
United States Minister.

The DIRECTOR OF THE MINT,
Treasury Department, Washington, D. C.

[Translation.]

COINAGE, ETC., OF MEXICO FOR 1893.

Mr. Mariscal to Mr. Gray.

DEPARTMENT OF FOREIGN AFFAIRS,
Mexico, March 20, 1894.

Mr. MINISTER: Referring to your excellency's note of February 3, last, I have the honor to send you, in original, three statistical sheets, showing the production, exportation, and coinage of gold and silver in the Republic during the calendar year 1893, and two printed copies of the last decree regarding coinage, all of which were received from the department of finance and public credit.

I embrace the occasion to renew to your excellency the assurance of my very distinguished consideration.

IGNO. MARISCAL.

To His Excellency ISAAC P. GRAY.

EXPORTATION OF GOLD AND SILVER DURING THE CALENDAR YEAR 1893.

GOLD EXPORTED.

Description.	Weight.	Value.
	Kilograms.	
Gold ore	168.115	$113,548
Mexican gold coin	163.629	105,309
Gold in bars, etc	368.500	248,891
Gold mixed with silver	697.286	470,958
Total	1,397.530	938,697

SILVER EXPORTED.

Description.	Weight.	Value.
	Kilograms.	
Silver ore	241,238.812	$9,870,286
Mexican silver coin	571,965.864	22,369,013
Silver for fluxing	540.144	22,100
Silver in brick or bar	101,534.205	4,154,272
Silver mixed with gold	103,134.498	4,219,748
Silver sulphides	31,687.180	1,296,481
Argentiferous lead	217,503.311	8,899,148
Total	1,267,604.014	50,831,048

Under regulations now in force, gold designed for exportation has an assigned value of $675.416 per kilogram; while gold coin is valued at $643.329.

Silver for exportation is valued at $40.915 per kilogram, and for coining, $39.109.

Seventh Bureau, Treasury Department, etc., Mexico, March 16, 1894.

J. STAVOLI.

PRODUCT OF GOLD AND SILVER IN THE REPUBLIC OF MEXICO DURING THE CALENDAR YEAR 1893:

GOLD.

Description.	Weight.	Value.
	Kilograms.	
Gold coined	730.167	$493,167
Gold exported	1,233.901	833,397
Total gold	1,964.068	1,326,564

PRODUCT OF GOLD AND SILVER IN THE REPUBLIC OF MEXICO DURING THE CALENDER YEAR 1893—Continued.

SILVER.

Description.	Weight.	Value.
	Kilograms.	
Silver coined	684,477.477	$28,005,396
Silver exported	695,638.152	28,462,035
Total silver	1,380,115.629	56,467,431

RECAPITULATION.

Description.	Weight.	Value.
	Kilograms.	
Gold	1,964.068	$1,326,564
Silver	1,380,115.629	56,467,431
Total gold and silver	1,382,079.697	57,793,995

NOTE.—These amounts do not include the total product of gold and silver in Mexico in the year 1893. The amounts stated, however, embrace its two most important items. Data are yet lacking to estimate the amount of precious metals held by smelters or miners, that deposited as bullion in the banks, that which is used in the arts and industries, and that which, despite the many precautions taken by the Government to prevent smuggling, is taken out of the country thus.

SEVENTH BUREAU, TREASURY DEPARTMENT, ETC.,
Mexico, March 16, 1894.

QUANTITY OF GOLD COINED DURING 1893, BY DENOMINATIONS.

Description.	Number of pieces.	Value.
20-dollar pieces	20,610	$412,200
10-dollar pieces	6,883	68,830
5-dollar pieces	1,074	5,370
2½-dollar pieces	140	350
1-dollar pieces	6,417	6,417
Total	35,124	493,167

QUANTITY OF SILVER COINED DURING 1893, BY DENOMINATIONS.

Description.	Number of pieces.	Value.
1-dollar pieces	27,692,805	$27,692,805
10-cent pieces	2,623,702	262,370
5-cent pieces	1,004,420	50,221
Total	31,320,927	28,005,396

[SEAL.] J. STAVOLI.
TREASURY DEPARTMENT, BUREAU SEVENTH,
Mexico, March 16, 1894.

NETHERLANDS.

LEGATION OF THE UNITED STATES,
The Hague, February 14, 1894.

SIR: Having been instructed in State Department's circular to send you at once answers to interrogatories 7 and 8 contained in the circular of the Treasury Department with regard to financial statistics in 1893, I have the honor to state that no gold or silver has been produced from mines in this country during the calendar year 1893.

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

WILLIAM E. QUINBY.

The DIRECTOR OF THE MINT,
Washington, D. C.

Answers to interrogatories, 1893.

(1) No gold was coined during the said year.

(2) *a.* 200,000 florins ($80,400), in pieces of 25 cents (Dutch), for use in the Netherlands.

b. 200,000 florins ($80,400), in pieces of 10 cents (Dutch), for use in the Netherlands.

c. 500,000 florins ($201,000), in pieces of 25 cents (Dutch), for use in the Netherlands' Indies.

d. 500,000 florins ($201,000), in pieces of 10 cents (Dutch), for use in the Netherlands' Indies.

In the making of the aforementioned pieces, old 25-cent (Dutch) pieces to the value of 196,375 florins ($78,942.75), and old 10-cent (Dutch) pieces to the value of 84,890 florins ($34,125), were used.

Further for the same purpose silver pieces of 2½ florins and of 1 florin, to the value of 948,161 florins ($381,160), were used in addition to 1,521 kilograms of fine and bar silver.

(3 and 4). Declaration was made for the duty and stamping of new gold and silver work in 1893, as follows: 688 kilograms of gold and 8,824 kilograms of silver.

The intrinsic value of these works of art was, of course, varied, but their real value may be estimated at 680,000 florins ($273,360) gold and 400,000 florins ($160,800) silver.

(5 and 6) Imports and exports:

GOLD (CURRENCY).

Material.	Importation.	Exportation.	Importation.	Exportation.
	Florins.	*Florins.*		
Mineral gold	4,100	.....	$1,648	.....
Gold dust	85,375	.....	34,320	.....
Gold in ingots and bars	3,501,134	93,000	1,407,455	$37,386
Gold coin	13,933,144	2,253,600	5,601,123	905,947

SILVER (CURRENCY).

Material.	Importation.	Exportation.	Importation.	Exportation.
	Florins.	*Florins.*		
Silver in ingots and bars	377,030	.....	$151,566	.....
Silver coin	1,989,618	791,400	799,826	$318,243

(7, 8, 9, and 10) There are no gold or silver mines in the Netherlands.

(11.) Approximate stock of gold coin and bullion in the country at the close of the calendar year 1893: 47,581,020 florins ($19,127,570) in gold pieces of the value of 10 florins each, of which 23,987,580 florins ($9,643,007), at the Bank of the Netherlands, while besides this sum there was at the said bank 21,043,634 florins ($8,459,540) worth of coinable gold.

(12) Approximate stock of silver coin and bullion in the country at the close of the calendar year 1893: 132,756,338 florins ($53,368,047) in standard silver coin, and 7,824,528 florins ($3,145,460) in small silver coins, of which 84,300,000 florins ($33,888,600) was at the Bank of the Netherlands.

(13) Amount of Government notes outstanding at the same date, 15,000,000 florins ($6,030,000), in paper money.

(14) Amount of bank notes outstanding, 201,809,380 florins ($81,127,370), in bank notes.

(15) Amount of uncovered Government notes, nil.

(16) Amount of uncovered bank notes: On the 31st of December, 1893, bank notes to the value of 201,809,380 florins ($81,127,370), were in circulation, while at the Bank of Netherlands there was:

	Florins.	
In gold coin	23,987,580	($9,643,007)
In coinable gold	21,043,634	(8,459,540)
In silver and bronze coin	84,329,290	(33,900,374)
Total	129,360,504	(52,002,921)

By virtue of existing provisions, in accordance with article 16 of the law relating to the Bank of Netherlands, the proportion in which the sum total of the bank notes, bank assignments, and current claims shall be covered by money or coinable materials is fixed at two-fifths.

	Florins.	
The sum total of bank notes was	201,809,380	($81,127,370)
That of assignments	1,387,422	(557,743)
That of current claims	15,542,244	(6,247,982)
Total	218,739,046	(87,933,095)

The available balance, according to the terms of the legal provisions, amounted, therefore, to 129,360,504 florins minus two-fifths of 218,739,046 florins or 87,495,618 florins—that is to say, 41,864,886 florins ($52,002,921 minus two-fifths of $87,933,095 or $35,173,238—that is to say, $16,829,683).

(17) The Netherlands have standard coins in gold and in silver. The mint is, however, closed for the making of the last-mentioned pieces.

(18 and 19) Gold is not at a premium as compared with the actual currency of the country, and no laws were passed during the year 1893 affecting the coinage, issue, or legal-tender character of the metallic or paper currency.

(20) A copy of the annual report of the mint is transmitted every year to the Director of the Mint at Washington.

NORWAY.

[From the finance and customs department of the Royal Norwegian Government.]

With reference to the communication of the Royal department of foreign affairs of February 21, 1894, allow me hereby to communicate the following as a supplement to the information given in the communication from this department of the 1st of March last relating to Norway's production of gold and silver in the year 1893.

Answers to interrogatories, 1893.

(1) In the year 1893 there was no coinage of gold.

(2) In the same year there were coined 500,000 crowns in silver, namely, 150,000 crowns in 2-crown pieces, 100,000 crowns in 1-crown pieces, 150,000 crowns in 50-ore pieces, and 100,000 crowns in 10-ore pieces. In this coinage old Norwegian coin of an aggregate amount of 75,500 crowns was recoined; foreign coin is not used as coin metal.

(3 and 4) As to the weight and value of the gold and silver which in the course of the year were used in industry we are not able to give any information.

(5 and 6) Of gold and silver together there was imported, according to the statistical reports, in bars and coin, 622,000 crowns, and exported, 437,800 crowns. These figures can not, however, be considered correct.

(7 and 9) As to the production of gold in this country in 1893 we are unable to communicate further information. It is supposed, however, to have been very inconsiderable.

(8 and 10) At the Königsberg silver mine there was, from July 1, 1892, to June 30, 1893, obtained silver holdings of a stated content of 4,534 kilograms, fine silver. The production of the smelting crucible amounted during the same period to 4,923.5 kilograms, fine silver, which by sale produced 495,447 crowns. In other mines there has not, as far as known, been any steady work of any consequence, as the other production of silver in the past year is not supposed to have exceeded about 1,000 kilograms.

(11 and 12) The metal on hand in Norway's banks amounted, at the close of 1893,

to about 27,267,400 crowns in gold. Up to that time there was coined in gold, in all, 15,860,670 crowns, of which 4,690 crowns were again withdrawn as worn out and mutilated. Of silver coin there was in circulation an amount of 6,913,050 crowns, of which 700,040 crowns remained December 31, 1893, in the general treasury.

(13 and 16) Of Norway's banks' currency (paper) there was in circulation December 31, 1893, the amount of 47,199,800 crowns, which exceeds the metallic reserve by 14,694,000 crowns. The state issues no paper money.

(17 and 18) The Government's present legal standard is gold. The monetary unit is a crown, which in value is equal to a weight of twenty-five sixty-seconds, or 0.40323 of a gram, fine gold.

(19) In 1893 there has not been issued any regulations concerning the Government's coinage and monetary affairs.

(20) Inclosed is a copy of a report of the workings of the mint of the state for the period from July 1, 1892, to June 30, 1893.

OLE FURN.
TH. PLATON.

CHRISTIANIA, *May 5, 1894.*

PERSIA.

LEGATION OF THE UNITED STATES,
Teheran, March 6, 1894.

SIR: I have the honor to inclose copies and translation of two notes which I have received from the ministry of foreign affairs, one prohibiting the importation of silver, and the other forbidding the exportation of rice from the Province of Ghilan, one of the districts lying on the south of the Caspian.

I have, etc.,

ALEX. MCDONALD.

Hon. WALTER Q. GRESHAM, *Secretary of State.*

TEHERAN, *February 28, 1894.*

YOUR EXCELLENCY: It is notorious at this time that the depreciation in silver has caused very considerable uneasiness in the currency of that metal, and public business and trade have thereby been brought into unusual difficulty.

It is therefore ordered, with the approval of the ministers of state and under the sign manual of His Imperial Majesty, the Shah, that the trade in and importation of silver into Persia is strictly prohibited. In case of absolute necessity, the purchase and importation of silver will rest with the authorities of the mint. Under these circumstances, it is necessary to bring the promulgation of this order very respectfully to the notice of your excellency, and request that you will, as speedily as possible, bring this prohibition of all trading in and importation of silver to the notice of all the subjects of your Government.

Furthermore, after one month from the date of this communication, should anyone bring silver to the territory of Persia the officials of the custom-houses on the frontiers will refuse permission to cross over. Before any difficulties arise with the custom-house officials on account of the proclamation of this order, it should be known that silver is one of the articles (of commerce) which are prohibited, and that no one should engage in any trade therewith.

And should anyone import silver, it has been decreed that it shall not be coined in the government mint.

Advantage is taken of this opportunity to renew to your excellency the assurance of our high consideration.

[SEAL]. SEAL OF MINISTRY FOR FOREIGN AFFAIRS.

His Excellency the MINISTER OF THE UNITED STATES.

LEGATION OF THE UNITED STATES,
Teheran, March 17, 1894.

SIR: In answering Nos. 7 and 8 of interrogatories concerning financial statistics (by direction of the Secretary of State), I would state that no gold or silver mines are worked in Persia, consequently there is no production to report.

I am, very respectfully, etc.,

ALEX. MCDONALD,
Minister Resident, etc.

The DIRECTOR OF THE MINT,
Washington, D. C.

LEGATION OF THE UNITED STATES,
Teheran, April 30, 1894.

SIR: I have the honor to transmit, for your information, a copy and translation of a note which I have just received from the imperial treasurer in this city, relating to the Persian currency.

There has been some delay in procuring this information, owing, doubtless, to the want of precise knowledge in the departments of state.

The manager of the Imperial Bank of Persia has promised to supplement the statistics contained in the note, in the course of a few days, which I will send on as soon as received.

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

ALEX. MCDONALD,
Minister Resident, etc.

The DIRECTOR OF THE MINT,
Treasury Department, Washington, D. C.

TEHERAN.

YOUR EXCELLENCY: Some time ago you made certain inquiries on behalf of your respected Government regarding the operations of the Persian mint and bank.

The Imperial Bank will be able to furnish you with the information as to the extent of notes in circulation and the amount of the reserve held by the bank as security for its paper during the year 1893.

With reference to the mint I beg to state that the amount of gold coin made from pure and other gold put into circulation during the above period equals about 80,000 tomans ($81,000).

Silver money of the old coinage, withdrawn from circulation and converted into modern coin, amounted during the past year to 150,000 tomans (about $152,000).

No new laws relating to the currency have been passed during the period above referred to.

I take this opportunity of renewing the assurances of my high respect.

Dated the 10th of the month Shavval, 1311=April, 1894.

[SEAL.] SEAL OF THE AMIN-EL-MULK, STATE TREASURER.

His Excellency the MINISTER OF THE UNITED STATES, etc.

PORTUGAL.

LEGATION OF THE UNITED STATES,
Lisbon, December 27, 1893.

SIR: In compliance with a Department circular of the Secretary of State, dated June 9, 1893, I transmit direct to you, herewith, replies to the interrogatories addressed to me in relation to the coinage, production, and consumption of the precious metals, and other information bearing upon financial matters in Portugal, during the calendar year 1892.

All of the information herewith communicated has, with the exception of replies to interrogatories 3 and 4, been ready for transmission to you since July last, but it was only on the 24th instant that I was furnished by the custom-house with the necessary material to complete the reports.

The major part of the above information is furnished me through the courtesy of His Excellency Señor-Augusto José da Cunha, director-ge eral of the Portuguese mint.

Your obedient servant, GEO. WM. CARUTH.

The DIRECTOR OF THE MINT,
Treasury Department, Washington, D. C.

Answers to interrogatories, 1892.

(1) None.

(2) 4,716,000 pieces of 500 reis each, reis 2,358,000$000; 2,450,000 pieces of 200 reis each, reis, 490,000$000.

(3) Gold imported: Gold coin, reis, 34,133$000; gold bars, reis, 1,443,750$000.
Gold exported: Coin, reis, 8,987,950$000; bars, reis, 91,488$000.

(4) Silver exported: Coin, reis, 251,660$000; bars, none.
Silver imported: bars, reis, 2,074,774$000; coin, reis, 207,878$000.

(5, 6, 7, and 8) Nothing.

(9) Estimated to be £3,500,000 sterling.
(10) Estimated to be £4,500,000 sterling.
(11) None.
(12) Reis, 49,446,054$000.
(13) None.
(14) On the 31st of December, 1892, the Bank of Portugal, the only bank of issue in Portugal, reported as in its vaults: Gold and silver, reis, 5,443,580$000; copper, reis, 399,425$000.
(15) None passed during 1892.
(16) No report of the operations of the mint during 1892 has been printed.

GEO. WM. CARUTH.

LEGATION OF THE UNITED STATES,
Lisbon, December 27, 1893.

LEGATION OF THE UNITED STATES,
Lisbon, May 28, 1894.

SIR: In compliance with the circular instruction from the Department of State, dated January 27, 1894, I transmit to you, directly, a report on the subject of coinage, production, and consumption of the precious metals, etc., in Portugal, for the calendar year 1893, as requested in the interrogatories of the Director of the Mint.

Referring to the inclosed report, I am, sir, your obedient servant,

J. B. WILBOR,
In charge of Legation.

The DIRECTOR OF THE MINT,
Treasury Department, Washington, D. C.

Replies to interrogatories, 1893.

(1) No gold was coined during the calendar year 1893.
(2) The amount of silver was $1,412,640, viz: 2,494,000 pieces of silver of 500 reis each, equals 54 cents, equals $1,346,760; and 305,000 pieces of silver of 200 reis each, equals 21½ cents each, equals $65,880; total, $1,412,640.
(3) Weight of gold used in the industrial arts, 5,358 pounds 5 ounces Troy, fineness .800, value estimated at $1,080,000.
(4) Weight of silver used in the industrial arts, 16,075 pounds 3 ounces Troy. The mint furnishes no estimate of the value of the silver.
(5) Imports in gold coin, $37,908; in gold bullion, $972,756. Exports, in gold coin, $6,233,544; in bars, $3,564.
(6) No imports. Exports in silver coin, $166,536.
(7 and 8) There are neither gold nor silver mines in Portugal.
(9 and 10) The mint can furnish no information on these questions.
(11) The stock of gold coin and bullion in Portugal at the close of the year, £8,000,000 sterling, equal to $38,932,000.
(12) The value of silver at the close of 1893 was estimated at $24,840,000.
(13) No Government notes outstanding.
(14) Bank notes (Bank of Portugal) outstanding December 31, 1893, $55,524,394.
(15) See reply to No. 13.
(16) Bank notes in circulation are uncovered.
(17) The actual currency of the country is inconvertible paper.
(18) The premium of gold as compared with the actual currency of the country averaged 30 per cent during the calendar year 1893.
(19) There were no laws affecting the coinage passed during 1893.

ROUMANIA.

Answers to interrogatories, 1892.

(1 and 2) Amount of gold and silver coined during 1892, none.
(3 and 4) Import and export impossible to ascertain, as neither gold nor silver is registered at the customs, either on entering or leaving the country.
(5 and 6) No gold or silver mines exist in the country.
(7 and 8) No refineries exist in the country.

(9) In regard to the stock of gold coin and bullion in the country, the Banca Nationala declare themselves unable to furnish me with reliable information, but 53,160,703 francs was the gold reserve at bank on December 31, 1892.
(10) Silver reserve at bank on December 31, 1892, was 656,281 francs.
(11) Government notes outstanding at the same date, none.
(12) Bank notes outstanding, 114,968,710 francs.
(13) There are no uncovered Government notes.
(14) Amount of uncovered bank notes, 58,940,459 francs.
(15) No laws passed, or change effected in currency, coinage, or legal tender.
(16) No operations of the mint are published.

W. G. BOXSHALL,
United States Vice-Consul-General, Bucharest.

Answers to interrogatories, 1893.

(1 and 2) Amount of gold and silver coined during 1893, none.
(3 and 4) No information as to the amount used in the industrial arts.
(5 and 6) Import and export impossible to ascertain, as neither gold nor silver is registered at the customs, either on entering or leaving the country.
(7 and 8) No gold or silver mines exist in the country.
(9 and 10) No refineries exist in the country.
(11) In regard to the stock of gold coin and bullion in the country the Banca Nationala declare themselves unable to furnish me with reliable information as to this, but the gold reserve at bank on December 31, 1893, amounted to 59,614,560 francs.
(12) Silver reserve at bank, 160,770 francs (December 31, 1893).
(13) Amount of Government notes outstanding at same date, none.
(14) Amount of bank notes outstanding, 128,461,040 francs.
(15) There are no uncovered Government notes.
(16) Amount of uncovered bank notes, 68,685,709 francs.
(17 and 18) No information.
(19) No laws passed, or change effected in currency, coinage, or legal tender.
(20) No mint operations are published.

W. G. BOXSHALL,
United States Vice-Consul-General.

BUCHAREST, *March 31, 1894.*

NOTE.—Mr. Boxshall has used in his answers the interrogatories sent out for 1892.

RUSSIA.

MINISTRY OF FINANCE,
CHANCELLERY OF THE OPERATIONS OF CREDIT,
St. Petersburg, August 31, 1894.

SIR: In answer to the request addressed by you to the ministry of finance, the chancellery of the operations of credit has the honor to transmit to you herewith a note containing the information relative to gold, silver, and the bills of credit which it has collected for the year 1893.

B. MULECHEVSKI, *Director.*
A. WISCHNEGRADSKY, *Chief of Section.*

The DIRECTOR OF THE MINT,
Washington, D. C.

Answers to interrogatories, 1893.

(1) Coinage of gold in 1893:

Total value	francs	12,000,480
Number of imperials		1,008
Number of half-imperials		598.008
Total weight	kilograms	3,871.0840257
Weight of fine gold	do	3,483.9756231

In 1893 there was no remelting of gold coins, Russian or foreign, in Russia. There were retired from circulation, first, 15 half-imperials and 1 piece of 3 rubles, besides clipped coins and clippings of coins, which it was not possible to determine. The melting of these coins and clippings produced 3,585.36 francs, in gold.

(2) Coinage of silver in 1893:

(*a*) Silver coins 0.900 fine:

Nominal value, the silver ruble (17.996 grams fine) calculated at 4 francs	francs	5,956.056
Number of 1-ruble pieces		1,485.008
Number of 50-copeck pieces		4.008
Number of 25-copeck pieces		8.008
Total weight	kilograms	29,772.9339913
Weight of fine silver	do	26,795.6405922

(*b*) Silver bullion:

Nominal value (1 ruble equals 4 francs)	francs	7,000.016
Number of 20-copeck pieces		2,500.008
Number of 15-copeck pieces		6,500.008
Number of 10-copeck pieces		1,750.008
Number of 5-copeck pieces		2,000.008
Total weight	kilograms	31,492.5092004
Weight of fine silver	do	15,746.2546002

There were melted in 1893 kokans (silver coins of Bokhara) representing a total nominal value of 3,614,689.60 francs. This operation produced 2,567,811.44 francs, of fine silver.

In 1893 the melting down of deteriorated and worn divisional coin, as well as of confiscated wares, objects, and metals, produced 77,022.72 francs, of fine silver.

(3) Industrial employment of gold in 1893: Total weight, 5,437.0867 kilograms, representing a value of 18,727,272.72181 francs.

(4) Industrial employment of silver in 1893: Total weight, 99,046.167183 kilograms, representing a value of 22,014,962.72584 francs.

(5) Imports of gold in 1893:

Gold bars	kilograms	687.979
Russian gold coin	do	2,620.874
Foreign gold coin	do	13,710.077

Exports of gold in 1893:

Gold bars	do	49.141
Russian gold coin	do	147.424
Foreign gold coin	do	22.761

(6) Imports of silver in 1893:

Silver bars	do	375,898.262
Russian silver coin	do	475.033
Foreign silver coin	do	51,598.069

Exports of silver in 1893:

Silver bars	do	164,411.097
Foreign silver coin	do	2,064.193

(7) Production of gold in 1893:

Weight	do	39,804.5258421
Value	francs	137,097,905.87688

(8) Production of silver in 1893:

Weight	kilograms	10,116.5820897
Value	francs	2,248,666.3992

(9 and 10) All gold and silver extracted from the mines of the Russian Empire must be brought to the mint of St. Petersburg.

(11) Amount of gold coin and bullion in Russia at the end of 1893:

Résumé of the Imperial Treasury and of the Bank of the State	francs	*2,303,956,000
Included in this are the exchange funds:		
Ordinary	do	841,517,400
Extraordinary	do	600,000,000
Total		1,441,517,400

(12) Amount of silver coin and bullion in Russia at the end of 1893:

Reserve of the Imperial Treasury and of the Bank of the State: Silver 0.900 fine, francs		*7,171,748
Included in this is the exchange fund	francs	4,502,728
Silver bullion	do	14,566,881

(13) Bills of credit in Russia at the end of 1893: Total issues, 4,287,600,000 francs.

(14 and 16) Amount of notes issued by the banks; amount of uncovered notes in circulation at the end of 1893. The only bank of issue in Russia is the Bank of the State.

(15) The amount of uncovered bills of credit in circulation at the end of 1893, 2,746,100,000 francs.

* There are no data relative to the quantities of gold and silver in the hands of individuals.

(17) Money of account and current money, the bills of credit.
(18) Gold premium on current money: The average for 1893 was 53 per cent.
(19 and 20) The Russian mint publishes no report of its operations.

LAWS PASSED IN 1893.

On the report presented to him by the minister of finance, His Majesty the Emperor deigned to ordain on the 16th of July, 1893—

That silver bars and old silver coins presented by private individuals to be coined or remelted, with a view to recoinage into current coins, should no longer be received by the mint;

That the importation into Russia of foreign silver coins, with the exception of Chinese iambs,* the importation of which might continue over the entire length of the land frontier between Russia and China, should be prohibited.

The minister of finance is instructed to fix the dates at which these measures shall go into force.

In execution of the imperial order of July 16, 1893, the minister of finance decided that the measures above mentioned should go into force on the 1st of September, 1893.

On the 29th of October, 1893, His Majesty the Emperor deigned to authorize the importation of the silver coins of the Khanate of Khiva into the territory of Turkestan.

SALVADOR.

DEPARTMENT OF STATE,
Washington, July 27, 1894.

SIR: I have the honor to inform you that the consul at San Salvador, in his dispatch No. 36, of the 26th ultimo, reports as follows:

"The provisional government of Salvador has revoked the decree of June 21, 1893, which prohibited the importation of silver into this country. This will cause a decided rise in the rate of exchange."

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

ALVEY A. ADEE,
Acting Secretary.

The SECRETARY OF THE TREASURY.

SIAM.

UNITED STATES LEGATION,
Bangkok, March 14, 1894.

SIR: I have the honor to inclose herewith answers to your questions relating to the coinage, etc., of Siam for 1892, which I have just succeeded in getting from the minister of finance, after almost a year's effort.

I am afraid that I will not be able to get the report for 1893 for some time, as the Siamese are very slow in answering questions of this character. As soon as I obtain it, however, I shall forward the same to you.

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

ROBERT M. BOYD,
Vice-Consul-General.

Hon. ROBERT E. PRESTON,
Director of the Mint, Washington, D. C.

Answers to interrogatories, 1893.

(1) None.
(2) Silver coined, about 8,180,905 ticals (value of each about 60 cents in Mexican); and foreign coins, about 3,506,187¾ ticals.
(3) Imports of gold: Thirteen boxes of gold leaf, valued at $36,167 (Mexican); 199 boxes of Mexican dollars, valued at $448,149 (Mexican). No exports given.

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*The sycee (silver) of Shanghai circulates in bars having the form of a shoe, and are, therefore, called silver-shoes. Their weight is about 28,000 grains or 58 ounces, or 50 taels, or 1 iamb or yamb. The yamb, therefore, is equivalent to 50 taels, or 1 shoe.

(4) Export of silver: Treasure, $64,152 (Mexican). No imports given.
(5) Weight and value of gold produced from the mines during the calendar yea 1892; I have endeavored to get an answer to this question, but have failed. Th quantity is so small, however, that it is hardly worth recording.
(6) None.
(7 and 8) No answer.
(9) Approximate stock of gold coin and bullion in the country at the close of th calendar year 1892: No gold used in Siam except for ornaments, etc.
(10) Approximate stock of silver coin and bullion in the country at the close of th calendar year 1892: About 40,680,920 ticals.
(11) Amount of Government notes outstanding at the same date: No Governmen notes.
(12) Private bank notes, $675,000 (Mexican).
(13 and 14) No answer.
(15) No laws were passed during the year 1892 affecting the coinage, issue, or legal tender character of the metallic and paper circulation.
(16) No report published.

NOTE.—The word "Mexican," as referred to, denotes that the Mexican basis o value is that upon which it is calculated.

UNITED STATES LEGATION,
Bangkok, March 21, 1894.

SIR: In compliance with the instructions received from the Department of State in regard to furnishing answers to questions Nos. 7 and 8 (in advance of the rest of the circular touching the output of gold and silver in Siam for the year 1893, I have the honor to say that I have communicated with the minister of agriculture (under whose supervision the department of mines and geology comes) upon the subject, and he informs me that, as that department has just been organized a little over a year, such statistics have never as yet been obtained, hence he can not furnish me with such figures.

There are several gold mining companies in Siam, but they have, thus far, completely failed in their operations. Some gold is said to be taken out by native workers, but the quantity is necessarily small. No silver is mined in the land of the White Elephant; indeed, such ore has as yet to be discovered.

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

ROBERT M. BOYD,
Vice-Consul-General.

Hon. ROBERT E. PRESTON,
Director of the Mint, Washington, D. C.

SPAIN.

LEGATION OF THE UNITED STATES,
Madrid, June 26, 1894.

SIR: In compliance with the instructions received from the Department of State in regard to statistics relative to the coinage, production, and consumption of the precious metals for the calendar year 1893 in Spain, I have to state that the following is the answer given by the Spanish Government to questions:

No. 7. The mines and washing of the sands of some rivers have not produced any amount worthy of mention.

No. 8. The mines have produced 62,682 kilograms of pure silver, the commercial or official value of which, at 180 pesetas the kilogram, amounted to 11,273,760 pesetas.

I am, sir, yours very truly,

HANNIS TAYLOR,
United States Minister at Madrid.

The DIRECTOR OF THE MINT,
Washington, D. C.

LEGATION OF THE UNITED STATES,
Madrid, June 30, 1894.

SIR: In compliance with instructions received from the Department of State, I beg leave to inclose herewith a report relative to the coinage, production, and consumption of the precious metals for the calendar year 1893.

Yours, truly, HANNIS TAYLOR.

The DIRECTOR OF THE MINT,
Treasury Department, Washington, D. C.

Answers to interrogatories, 1893.

(1) No gold was coined, recoined, nor withdrawn from circulation.

(2) The following are the amounts of silver coined, viz:

	Pesetas.
In 5-peseta coins	15,091,630
In 1-peseta coins	1,958,062
Total	17,049,692

In this item are included the coins obtained from the recoinage of 5,955,000 pesetas, withdrawn from circulation, viz:

	Pesetas.
Half-dollar coins or "escudos"	1,385,000
"Isabelline" pesetas	1,680,000
Blurred pesetas	2,190,000
"Columnarias" pesetas (1.25 centimes)	700,000
Total	5,955,000

(3 and 4) Unknown.

(5) Exportation, gold: Coined gold, 127.9 kilograms, of an official value of 396,490 pesetas.

Importation, gold: Gold bullion, 2,203 kilograms, the official value of which is 6,829,300 pesetas; coined gold, 1 kilogram (0.625), of the value of 5,040 pesetas; a total of 2,204 kilograms (0.625) of the value of 6,834,340 pesetas.

(6) Exportation, silver:

	Kilograms.	Official or commercial value.
		Pesetas.
Pure metals	11,910 (0.155)	2,143,827.80
In coins	58,660 (0.145)	10,558,826.20
Total	70,570 (0.300)	12,702,654.00

Importation, silver:

	Kilograms.	Official or commercial value.
		Pesetas.
Silver bullion	394	70,920.00
In coins	*86,114	19,136,541.00
Total	86,508	19,207,461.00

*0.435, coinage value.

(7) The mines and washing of sands of some rivers have not produced any amount worthy of mention.

(8) The mines have produced 62,632 kilograms fine silver, at 180 pesetas per kilogram, of the official or commercial value of 11,273,760 pesetas.

(9) There are no refineries of this kind.

(10) Including in this denomination the metallurgic centers in which the operations for the separation of silver from lead are made in cupel ovens and other metallurgic processes, the latter's output was the output mentioned in answer to No. 8, as almost all the silver from the mines is taken from silver lead.

(11) This stock can not be accurately determined, because the greatest part of the exportation and importation of gold coins takes place without showing it at the custom-houses, nor the gold called in by private industries to be used as bullion is known. However, in order to answer somehow the interrogatory, a statement will be made of the stock which resulted from the Bank of Spain's coffers on December 30, 1893, according to its balance, the only stock officially known, as in the coffers of the public treasury there was none, owing to the fact that that establishment had charge of the state treasury service.

The stock is as follows:

	Pesetas.
Value representing the gold coin	188,944,157.81
Value representing the foreign coins	505,333.62
Value at the rate of 3,444.44 per kilogram of 2,463,842 kilograms 0.241, bullion	8,493,445.65
Total	197,942,937.08

(12) The statement made in regard to the gold stock being applicable to the silve stock, reference is made to it; the answer is, therefore, confined to the stock in th Bank of Spain's coffers. According to the balance of said bank the stock was o December 30, 1893, as follows:

	Pesetas.
Value representing the coined silver	128,715,755.7
Value representing that in the hands of the bank's conveyers	4,500.0
Value representing that in the mint to be smelted	2,800,000.0
Value at the rate of 151.68 pesetas per kilogram of 11,996.868 (0.991), bullion delivered to the mint to be coined	1,819,685.0
Value of bullion, the weight of which is not stated in the balance	41,338,154.4
Total	174,678,095.2

(13) There is no Government bank.

(14) The only bank authorized to issue notes is the Bank of Spain, and this bank's outstanding notes on said date amounted to 927,654,450 pesetas, according to it own balance.

(15) None.

(16) The outstanding Bank of Spain's notes amounting to 927,654,450 pesetas and the gold and silver stock being 372,621,032.29 pesetas, the difference, 555,033,417.7 pesetas, is covered by loan policies, bills with guarantees, and discounted bills pay able within the maximum term of ninety days.

(17) The currency in Spain is now gold coins, 100, 50, 20, 10, and 5 pesetas; silve coins, 5, 2, and 1 pesetas, and 50 and 20 centimes.

(18) The average premium of gold has been 18.05 per cent.

(19) No laws were passed.

(20) No report is published of the operations of the mint.

O. OYA,
Delegate of the Government.

MADRID, *June 23, 1894.*

SWEDEN.

LEGATION OF THE UNITED STATES.
Stockholm, May 2, 1894.

SIR: In compliance with instructions from the Secretary of State I have the honor to inclose herewith a report upon the coinage, production, and consumption of the precious metals of Sweden for the calendar year 1893, which I have translated, compiled, and condensed from a memorial in the Swedish language, kindly prepared by the minister of finance for Sweden, and furnished me through the courtesy of the minister of foreign affairs.

As the like information in regard to Norway has not yet been furnished me, I shall hardly have the honor of sending you a report upon that Kingdom, since I to-day present to the King my letter of recall from this mission.

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

W. W. THOMAS, Jr.

The DIRECTOR OF THE MINT,
Treasury Department, Washington, D. C.

Replies to interrogatories, 1893.

(1) No gold was coined or recoined in Sweden during the year 1893.

(2) Of silver there was coined 48,827 in 2-crown pieces, of the value of 97,654 crowns. No silver coins, domestic or foreign, were recoined.

(3) Of fine gold it is estimated that there was used in the industrial arts at least 150 kilograms, to this may be added imported gold work containing of fine gold 30 kilograms, making a total of 180 kilograms, worth 446,400 crowns (at 2,480 crowns per kilogram).

(4) Of fine silver it is estimated there was used in the industrial arts at least 2,500 kilograms; to this may be added imported silver work containing of fine silver 570 kilograms, making a total of 3,070 kilograms, worth 287,628.30 crowns (at average price for silver in London in 1893—35⅝ pence per ounce standard, or 93.69 crowns per kilogram).

(5) Gold imports, 1893:

Description.	Weight.	Value.
	Kilograms.	*Crowns.*
Coined gold		2,284
Unwrought gold	71	
Wrought gold	36	

No import of gold ore and no export of gold during 1893.

(6) Silver imports, 1893:

Description.	Weight.	Value.
	Kilograms.	*Crowns.*
Coined silver		380,209
Unwrought silver	3,456	
Wrought silver	949	

No import of silver ore.
Silver exports:

Description.	Weight.	Value.
	Kilograms.	*Crowns.*
Unwrought silver	3,981	
Wrought silver	25	

No export of silver ore or coin.

(7) 93.3731 kilograms of pure gold, worth 231,572.73 crowns, were produced from the mines in 1893.

(8) 4,464.63 kilograms pure silver, worth 418,291.18 crowns (at the average price for 1893 in London), were produced from the mines in 1893.

(9 and 10) No refineries in Sweden in 1893.

(11) There had been coined up to December 31, 1893:

	Crowns.
Current gold coin	57,841,055
Held same day in all banks	19,715,015
Of the balance, a great portion of which has been exported	38,126,040

Of other gold coin and uncurrent gold there was on the same day—

	Crowns.
In the banks	4,599,506.37
In the mint	85,454.65
Total	4,684,961.02

(12) Of current silver coin there was on December 31, 1893—

	Crowns.
In circulation	15,618,300
In the Riksbank	2,249,244
Total	17,867,544

The mint held the same day uncoined silver to the value of 55,525.70 crowns.

(13 and 15) The Government issues no notes.

(14) Amount of bank notes outstanding at close of 1893—

	Crowns.
Riksbank notes	47,828,399.95
Private bank notes	59,058,892.25
Total	106,887,292.20

(16) Amount of uncovered notes of the Riksbank, 17,368,828.35. All notes issued by all private banks are covered to full value.

(17) The chief coinage of Sweden is gold. Subsidiary coins are struck from silver and bronze. There is no inconvertible paper.

(18) There is no premium on gold.

(19) During 1893 no governmental measures were taken affecting the coinage issue, or legal-tender character of the metallic or paper currency, except two Royal proclamations of May 19 and December 30, respectively. I inclose herewith a printed copy of each.

(20) The report of the operations of the mint is not published.

Respectfully submitted.

WILLIAM W. THOMAS, Jr.,
United States Minister.

SWITZERLAND.

LEGATION OF THE UNITED STATES,
Berne, February 15, 1894.

SIR: I have the honor to report to you that in answer to interrogatories 7 and 8 of the list of interrogatories on the subject of the financial affairs of the Republic of Switzerland, for the calendar year 1893, that I am informed by the chief of the department of finance of the Swiss Confederation that there was no production of gold or of silver in the Republic during the calendar year 1893.

I am, most respectfully, your obedient servant,

JAMES O. BRODHEAD.

The DIRECTOR OF THE MINT,
Washington, D. C.

UNITED STATES LEGATION,
Berne, Switzerland, March 20, 1894.

SIR: By the instruction of the Department of State, I have procured from the federal department of finance of the Swiss Confederation the following answers to the interrogatories addressed to the representatives of the United States in foreign countries by the Bureau of the Mint, through the Department of State, to wit:

(1) During the calendar year 1893 Switzerland has coined 100,000 in 20-franc pieces in gold, amounting to 2,000,000 francs. During the same year no gold was recoined or withdrawn from circulation.

(2) During the calendar year 1893 Switzerland has neither coined nor recoined silver, nor withdrawn any from circulation.

(3 and 4) In reference to these interrogatories, we are not in possession of any statistics.

(5 and 6) We refer here to the inclosed table prepared by the statistical bureau of commerce.

(7, 8, 9, and 10) Switzerland has no gold or silver mines, and therefore no refineries.

(11 and 12) There exist no statistics in relation to these interrogatories.

(13 and 15) The Confederation distributes no bank notes. The bank notes circulating in Switzerland are distributed by the cantonal and private banks, the so-called emission banks.

The right of the emission banks to distribute notes will no doubt be discontinued before long, as the people on October 18, 1891, accepted a new constitutional article (article 39, inclosure 1, p. 10). In regard to the position of the works for the execution of this article the inclosed report from the federal bureau of finance, under the chapter, "Legislation and postulates—bank-notes monopoly" (p. 1), will furnish information (inclosure 2).

(14) The outstanding amount of notes at the close of the calendar year 1893 (i. e., in the hands of the people) of our emission banks was 181,488,750 francs.

(16) No uncovered notes are allowed to be distributed. The covering of the bank notes exists in 40 per cent cash and 60 per cent in the guaranty of the Cantons, in titles or exchanges.

(17) Switzerland, as a member of the Latin Union, has gold and silver currency. No compulsory currency of bank notes.

(18) There is no premium on gold here.

(19) No such laws were passed during the year 1893. We refer here also to the answer given to interrogatories 13 and 15.

(20) To the above-mentioned report for 1893 from the bureau of finance is annexed the report for the same year from the federal administration of the mint (inclosure 4).

For further information we submit the report of the bank-note control for the year 1893 (inclosure 5).

I have the honor to be, your obedient servant,

JAMES O. BRODHEAD.

The DIRECTOR OF THE MINT,
Treasury Department, Washington, D. C.

IMPORT AND EXPORT OF GOLD AND SILVER, 1893.

Nature.	GOLD.				Remarks.
	Import.		Export.		
	Kilos.	*Francs.*	*Kilos.*	*Francs.*	
Gold coined	3,201	9,923,100	1,621	5,024,821	3,100 francs per kilogram.
Traffic:					
Railways	309	956,365	289	896,708	
Post telegraph	.....	480,000	.....	177,310	Paris-Lyon Mediterranean Rwy.
Gold bullion	3,735	12,885,750	1,050	3,477,931	3,450 francs per kilogram, taxation value of the import, 1892.
SILVER.					
	Kilos.	*Francs.*	*Kilos.*	*Francs.*	
Silver coined	167,263	33,452,629	203,843	40,768,658	200 francs per kilogram.
Traffic:					
Railways	339	67,900	497	99,427	
Post telegraph	.....	.....	.....	1,728,682	Paris-Lyon Mediterranean Rwy.
Silver bullion	49,458	7,171,410	9,422	1,383,928	145 francs per kilogram, taxation value of the import, 1892.
Gold and silver rolled	7.557	1,278,689	2,076	2,817,198	

For 1893 silver will be about 20 francs cheaper. Estimation not yet finished.

BANK-NOTE MONOPOLY.

The work preparatory to the execution of article 39 of the federal constitution had progressed so far in 1893 that the department of finance, on the 30th of November, was able to lay before the Federal Council, its proposal relative to the principal question: State bank or private bank?

The decision of the question of principle was rendered by the Federal Council on the 24th of January, 1894, in favor of a State bank pure and simple. The department of finance was, at the same time, invited to draft a bill on that basis.

We here give a concise statement of the views of the department of finance, remarking that, as yet, they have no binding character.

The finance department intends to suggest any modification it may deem proper in the draft of the bill, and hence the Federal Council has entered into no detailed discussion of these theses.

Berne has been selected as the prospective seat of the principal bank. The main object of the bank is to regulate monetary circulation of the country by a single, careful, and provident discount policy, and to facilitate payments by the development of the check and indorsement system. To this end, the business of the State bank is to be limited to that of a bank of issue, circulation bank and bank of discount. The remaining branches of banking, such as loaning on account current, on mortgage or pledge, savings, the purchase and sale of securities on account of third parties, it leaves to the cantonal banks. These are subject to cantonal laws and responsible to cantonal authorities. They carry on operations which are prohibited to the State banks, and can not become branches of the latter.

On the other hand, the State bank comes into close relation with the cantonal banks, with respect to the rediscounting (Rückdiskontierung) of bills, the employment (Belehnung) of securities, the check and indorsement accounts, and cash and check banking business.

The bank of the State is authorized further to acquire by contract already existing banks of issue (State or private), with assets and liabilities, so far as such acquisition is compatible with the aims and objects of the State bank, and to organize the same as branches.

The gratuitous administration of the funds of the Confederation is to be considered not as a mere part of the transfer system of the State bank, but as a duty it is bound to perform, and is to be treated as a special branch of the business of the same. It is to be required to receive and make payments gratuitously on account of the Confederation, and to redeem the orders of the State treasury at the principal bank and at all branches, but only to the amount to the credit of the Confederation at the time. It may also be required to assume the administration of the securities belonging to the Confederation.

Apart from the two-thirds share in the net profit which the article of the constitution insures to the Cantons, the latter are to participate in procuring the original capital of the State bank. The administration of the bank shall, within the provisions of law to be passed, be entirely independent and free from the influence

of all political authority. The bank, however, is to be under the supervision and control of the Federal Assembly. After the expiration of a proper time for the retirement of the old notes, the State bank is obliged to redeem all other notes still in circulation, while the banks of issue in existence hitherto are required to deliver to the former the counter value in specie and discount bills. The provision of the present bank law, that after the expiration of a period of thirty years the counter value of the notes not sent in for redemption shall go to the Swiss invalid fund, is to be incorporated in the new law.

The principal task of the bank invested with the monopoly shall be to serve in Switzerland as the regulator of the money market and to facilitate operations of payment.

The profits of the bank, less an equitable interest or a dividend to serve as dotation capital or share capital, and after the collection of the payments to the reserve fund, shall go to the extent of at least two-thirds to the reserve fund.

The bank and its branches shall be exempt from all taxes in the cantons.

The obligatory acceptance of bank notes or of any other form of fiduciary money shall not be decreed by the Confederation except in case of necessity in time of war.

Federal legislation shall make provision for the location of the bank, its bases, its organization and for the execution of this article in general.

MONOPOLY OF BANK NOTES.

Article 39 of the federal constitution is repealed and the following article substituted therefor:

ARTICLE 39. The right to issue bank notes and all other fiduciary money belongs exclusively to the Confederation.

The Confederation may carry on the monopoly of bank notes by means of a state bank placed under a special administration, or grant the exercise of the same to a joint stock central bank to be established and administered with the assistance and under the control of the Confederation, the latter reserving the right to purchase the concession of such monopoly.

TURKEY.

LEGATION OF THE UNITED STATES,
Constantinople, March 10, 1894.

SIR: The difficulty of obtaining statistics about coinage and Turkish finances here is always so great that recourse was had to Sir Edgar Vincent, director-general of the Imperial Ottoman Bank, who has furnished such information as he has, and the form you will find inclosed. It is forwarded to be sent to the Mint Bureau.

No laws were passed in 1893 affecting coinage or currency, and no report was published regarding operations of the mint.

I have the honor to remain, your obedient servant,

A. W. TERRELL.

Hon. WALTER Q. GRESHAM,
Secretary of State, Washington, D. C.

TOTAL COINAGE FROM JANUARY TO DECEMBER, 1893.

GOLD.	Piasters.
Livres turques, 5	100.000
2½	100.000
1	15,965,000
½	300,000
¼	300,000
Total	16,765,000
Or livres turques	167,650

SILVER.	
5-piaster pieces	6,138,600
2-piaster pieces	7,402,944
1-piaster pieces	6,354,550
Total	19,896,094
Or livres turques	198,960

This silver was obtained by melting 20-piaster medjidié pieces.

CONSTANTINOPLE, *February, 27, 1894.*

Mr. DIRECTOR-GENERAL:

Turkey works no gold or silver mines, properly so called, but mines of argentiferous and auriferous lead are operated in the country.

The only mines at which the amalgamation and cupellation of the extracted ores is effected on the spot are the Bulgar-Dagh mine and the Gumuch-Hadjikeui mine, near Amassia, both worked by the Imperial Government itself.

The Bulgar-Dagh mine produced in 1893, 9,823.66 grams of gold and 1,188,922.421 grams of silver, and the Gumuch-Hadjikeui produced in 1893, 148,675.225 grams of silver, or a total of 1,337,597.676 grams of silver and 9,823.66 grams of gold.

All the other mineral exploitations of the country are in the hands of private individuals, and as the ore is exported and sold in the crude state, its silver contents can be valued only approximately.

On these exploitations the argentiferous lead mines of Balia produced in 1893 ,501 tons of ore, with a probable tenor of about 4,648,345 grams of silver; Lidessy produced in 1893, 647 tons of ore, with a probable tenor of about 1,132,250 grams of silver; Kemen-Beli produced in 1893 262 tons of ore, with a probable enor of about 471,600 grams of silver; Gumuch-Hane produced in 1893 51 tons of re, with a probable tenor of about 81,600 grams of silver, or a total of 6,461 tons of re, with a probable tenor of 6,333,795 grams of silver.

Accept, Mr. Director-General, the assurance of my highest consideration.

KRAUSE.

Sir EDGAR VINCENT, C. M. G.,
Director-General of the Ottoman Bank, City.

VENEZUELA.

CONSULATE OF THE UNITED STATES,
Maracaibo, December 12, 1893.

SIR: I have the honor to inclose copy and translation of an executive resolution reducing the coinage decreed in April last, which I had the honor to report to the Department, from 6,000,000 bolivars in silver to 2,000,000, and from 500,000 bolivars in nickel to 200,000. This resolution meets with general approbation.

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

E. H. PLUMACHER, *Consul.*

The ASSISTANT SECRETARY OF STATE,
Washington, D. C.

UNITED STATES OF VENEZUELA,
MINISTRY OF FINANCE, TREASURY DEPARTMENT,
Caracas, November 25, 1893.

Resolved, That as the Bank of Venezuela has ordered, up to the present, the coinage of only 2,000,000 bolivars in silver and 200,000 bolivars in nickel money, according to the contract celebrated by that establishment with the National Government on the 4th of April last, by which it was agreed to coin as much as 6,000,000 of the first and 600,000 bolivars of the second; and considering on the one hand that the amounts already ordered to be coined are sufficient for minor commercial transactions, and on the other the depression in the value of silver in all markets, the president of the council of governments, acting national executive, has resolved that the coinage ordered by executive decree of April 4 of the present year shall be limited to 2,000,000 bolivars in silver and 200,000 bolivars in nickel money.

Through the respective minister orders will be given to remit to Caracas all the dies in the power of the minister of Venezuela in France, as well as those from the Paris mint certified to correspond to the said coinage. This resolution to be communicated to the national legislature at its next session, to the minister of foreign affairs, and to the Bank of Venezuela.

FALISCIO CONDE,
For the National Executive.

SITUATION OF THE PRINCIPAL BANKS OF ISSUE ON DECEMBER 31, 1893.

[From the Bulletin de Statistique, January, 1894.]

Names of banks.	Metallic reserve.	ANALYSIS OF THE RESERVE.		Bills payable to bearer in circulation.
		Gold.	Silver.	
	Francs.	*Francs.*	*Francs.*	*Francs.*
Imperial Bank of Germany	907, 100, 000	.....	.....	1, 387, 600, 000
Bank of Austria-Hungary	554, 000, 000	213, 800, 000	340, 200, 000	1, 021, 900, 000
Bank of Belgium	111, 400, 000	.....	.....	435, 300, 000
National Bank of Bulgaria (*a*)	5, 500, 000	.....	.....	1, 400, 000
National Bank of Denmark	86, 500, 000	86, 500, 000	.....	113, 700, 000
Bank of Spain	372, 600, 000	197, 900, 000	174, 700, 000	927, 700, 000
Bank of Finland (*b*)	25, 600, 000	21, 700, 000	3, 900, 000	45, 600, 000
Bank of France	2, 974, 400, 000	1, 710, 600, 000	1, 263, 800, 000	3, 478, 300, 000
National Bank of Greece (*b*)	2, 500, 000	.....	.....	113, 100, 000
Italy:				
National Bank (*c*)	263, 600, 000	235, 800, 000	27, 800, 000	763, 800, 000
Other institutions of issue (*c*)	187, 700, 000	165, 000, 000	22, 700, 000	436, 200, 000
Bank of Norway (*b*)	32, 200, 000	32, 200, 000	.....	64, 400, 000
Imperial Ottoman Bank (*d*)	39, 700, 000	.....	.....	21, 800, 000
Bank of the Netherlands	271, 700, 000	94, 500, 000	177, 200, 000	423, 800, 000
Bank of Portugal	49, 600, 000	15, 000, 000	34, 600, 000	287, 900, 000
Bank of Roumania	60, 700, 000	60, 600, 000	100, 000	132, 400, 000
Great Britain:				
Bank of England	612, 200, 000	612, 200, 000	.....	636, 400, 000
Banks of Scotland (*e*)	125, 000, 000	107, 500, 000	17, 500, 000	165, 000, 000
Banks of Ireland (*e*)	85, 000, 000	75, 000, 000	10, 000, 000	180, 300, 000
Imperial Bank of Russia (*f*)	1, 527, 300, 000	1, 513, 400, 000	13, 900, 000	4, 066, 200, 000
Bank of Servia	13, 000, 000	9, 000, 000	4, 000, 000	26, 800, 000
Sweden:				
Royal Bank (*b*)	26, 700, 000	23, 200, 000	3, 500, 000	61, 700, 000
Private banks (*b*)	23, 500, 000	10, 400, 000	13, 100, 000	84, 100, 000
Swiss banks of issue	91, 800, 000	74, 200, 000	17, 600, 000	177, 800, 000
Associated banks of New York	531, 500, 000	.....	.....	65, 500, 000

a Situation on December 14. *c* Situation on December 20. *e* Situation on November 4.
b Situation on November 30. *d* Situation on September 30. *f* Situation on December 16.

SITUATION OF THE PRINCIPAL BANKS OF ISSUE ON MARCH 31, 1894.

[From the Bulletin de Statistique, April, 1894.]

Names of banks.	Metallic reserve.	ANALYSIS OF THE RESERVE.		Bills payable to bearer in circulation.
		Gold.	Silver.	
	Francs.	*Francs.*	*Francs.*	*Francs.*
Imperial Bank of Germany	1, 070, 700, 000	.....	.....	1, 349, 700, 000
Bank of Austria-Hungary	558, 000, 000	215, 500, 000	342, 500, 000	900, 000, 000
Bank of Belgium	116, 700, 000	.....	.....	422, 200, 000
National Bank of Bulgaria (*a*)	10, 900, 000	.....	.....	2, 600, 000
National Bank of Denmark	71, 700, 000	71, 700, 000	.....	98, 800, 000
Bank of Spain	402, 900, 000	197, 900, 000	205, 000, 000	916, 500, 000
Bank of Finland	25, 200, 000	21, 700, 000	3, 500, 000	45, 400, 000
Bank of France	2, 998, 900, 000	1, 728, 300, 000	1, 270, 600, 000	3, 452, 900, 000
National Bank of Greece (*a*)	2, 100, 000	.....	.....	110, 800, 000
Italy:				
Bank of Italy	336, 600, 000	288, 400, 000	48, 200, 000	860, 300, 000
Bank of Naples	103, 600, 000	92, 800, 000	10, 800, 000	235, 700, 000
Bank of Sicily	36, 700, 000	35, 200, 000	1, 500, 000	58, 400, 000
Bank of Norway	31, 600, 000	31, 600, 000	.....	65, 000, 000
Imperial Ottoman Bank (*b*)	37, 800, 000	.....	.....	20, 200, 000
Bank of the Netherlands	288, 100, 000	109, 200, 000	178, 900, 000	420, 000, 000
Bank of Portugal	52, 800, 000	16, 800, 000	36, 000, 000	280, 400, 000
Bank of Roumania	52, 800, 000	51, 500, 000	1, 300, 000	115, 900, 000
Great Britain:				
Bank of England	769, 700, 000	769, 700, 000	.....	612, 000, 000
Banks of Scotland	115, 900, 000	.....	.....	155, 500, 000
Banks of Ireland	77, 500, 000	.....	.....	158, 300, 000
Imperial Bank of Russia	1, 534, 900, 000	1, 519, 500, 000	15, 400, 000	3, 941, 300, 000
Bank of Servia (*c*)	11, 400, 000	7, 400, 000	4, 000, 000	24, 400, 000
Sweden:				
Royal Bank (*a*)	28, 000, 000	23, 200, 000	4, 800, 000	59, 100, 000
Private banks (*a*)	25, 700, 000	10, 500, 000	15, 200, 000	81, 000, 000
Swiss banks of issue (*a*)	92, 500, 000	74, 600, 000	17, 900, 000	164, 700, 000
Associated banks of New York	591, 000, 000	.....	.....	56, 000, 000

a Situation February 28. *b* Situation November 30, 1893. *c* Situation March 8.

SITUATION OF THE PRINCIPAL BANKS OF ISSUE ON JUNE 30, 1894.

[From the Bulletin de Statistique, July, 1894.]

Names of banks.	Metallic reserve.	ANALYSIS OF THE RESERVE.		Bills payable to bearer in circulation.
		Gold.	Silver.	
	Francs.	*Francs.*	*Francs.*	*Francs.*
Imperial Bank of Germany	1,124,200,000			1,386,500,000
Bank of Austria-Hungary	564,000,000	219,800,000	344,200,000	949,000,000
Bank of Belgium	108,500,000			416,800,000
National Bank of Bulgaria (*a*)	8,300,000			1,900,000
National Bank of Denmark	76,700,000	76,700,000		113,000,000
Bank of Spain	425,300,000	198,000,000	227,300,000	935,800,000
Bank of Finland (*a*)	25,200,000	21,700,000	3,500,000	45,600,000
Bank of France	3,065,700,000	1,787,100,000	1,278,600,000	3,397,500,000
National Bank of Greece (*a*)	2,200,000			107,900,000
Italy:				
Bank of Italy (*b*)	350,800,000	299,100,000	51,700,000	858,800,000
Bank of Naples (*b*)	103,700,000	93,200,000	10,500,000	243,000,000
Bank of Sicily (*b*)	36,700,000	35,200,000	1,500,000	58,300,000
Bank of Norway (*a*)	31,200,000	31,200,000		65,800,000
Imperial Ottoman Bank (*c*)	46,800,000			25,900,000
Bank of the Netherlands	291,300,000	114,000,000	177,300,000	424,200,000
Bank of Portugal	53,400,000	16,800,000	36,600,000	283,500,000
Bank of Roumania	56,000,000	53,300,000	2,700,000	121,500,000
Great Britain:				
Bank of England	982,800,000	982,800,000		636,000,000
Banks of Scotland (*d*)	127,600,000			157,200,000
Banks of Ireland (*d*)	75,100,000			159,400,000
Imperial Bank of Russia	1,541,500,000	1,525,500,000	16,000,000	3,939,200,000
Bank of Servia	9,900,000	5,700,000	4,200,000	23,000,000
Sweden:				
Royal Bank (*a*)	28,100,000	23,000,000	5,100,000	64,400,000
Private banks (*a*)	24,100,000	10,400,000	13,700,000	78,800,000
Swiss banks of issue	90,800,000	75,900,000	14,900,000	169,700,000
Associated banks of New York	462,500,000			48,500,000

a Situation on May 31. *b* Situation on June 20. *c* Situation on April 30. *d* Situation on May 19.

SITUATION OF THE PRINCIPAL BANKS OF ISSUE ON SEPTEMBER 30, 1894.

[From the Bulletin de Statistique, October, 1894.]

Names of banks.	Metallic reserve.	ANALYSIS OF THE RESERVE.		Bills payable to bearer in circulation.
		Gold.	Silver.	
	Francs.	*Francs.*	*Francs.*	*Francs.*
Imperial Bank of Germany	1,148,900,000			1,408,000,000
Bank of Austria-Hungary	604,000,000	291,700,000	312,300,000	1,056,100,000
Bank of Belgium	113,900,000			415,300,000
National Bank of Bulgaria (*a*)	6,500,000			1,600,000
National Bank of Denmark	71,700,000	71,700,000		104,700,000
Bank of Spain	441,300,000	200,100,000	241,200,000	925,900,000
Bank of Finland (*a*)	25,100,000	21,700,000	3,400,000	46,400,000
Bank of France	3,163,900,000	1,906,000,000	1,257,900,000	3,377,900,000
National Bank of Greece (*a*)	2,100,000			110,800,000
Italy:				
Bank of Italy	357,100,000			833,400,000
Bank of Naples (*b*)	111,300,000	100,800,000	10,500,000	234,900,000
Bank of Sicily (*b*)	36,700,000	35,200,000	1,500,000	50,600,000
Bank of Norway (*a*)	33,000,000	33,000,000		67,200,000
Imperial Ottoman Bank (Turkey) (*c*)	55,500,000			25,100,000
Bank of the Netherlands	275,300,000	102,500,000	172,800,000	427,400,000
Bank of Roumania	52,200,000	50,600,000	1,600,000	115,800,000
United Kingdom:				
Bank of England	967,500,000	967,500,000		637,500,000
Banks of Scotland (*d*)	126,700,000			167,200,000
Banks of Ireland (*d*)	75,200,000			146,300,000
Imperial Bank of Russia (*e*)	1,520,000,000	1,503,500,000	16,500,000	3,919,000,000
Bank of Servia	10,600,000	6,400,000	4,200,000	26,200,000
Sweden:				
Royal Bank (*a*)	30,600,000	25,800,000	4,800,000	64,500,000
Private banks (*a*)	23,300,000	10,400,000	12,900,000	79,000,000
Swiss banks of issue (*a*)	91,700,000	78,300,000	13,400,000	165,400,000
Associated banks of New York	460,000,000			54,000,000

a Situation on August 31. *c* Situation on May 31. *e* Situation on September 16.
b Situation on September 20. *d* Situation on August 1.

XLV.—IMPORTS AND EXPORTS OF THE PRECIOUS METALS OF THE PRINCIPAL COUNTRIES OF THE WORLD.

TABLES SHOWING THE VALUE OF THE GOLD AND SILVER COIN AND BULLION IMPORTED INTO AND EXPORTED FROM THE PRINCIPAL COUNTRIES OF THE WORLD, ALSO THE EXCESS OF IMPORTS OVER EXPORTS OR EXPORTS OVER IMPORTS, FOR SERIES OF YEARS.

UNITED STATES.

Value of GOLD COIN and BULLION imported into and exported from the United States, fiscal years 1864–1894.

Year ending June 30—	Imports.	Exports.	Excess of imports over exports.	Excess of exports over imports.
1864	$11,176,769	$100,661,634	.....	$89,484,865
1865	6,498,228	58,381,033	.....	51,882,805
1866	8,196,261	71,197,309	.....	63,001,048
1867	17,024,866	39,026,627	.....	22,001,761
1868	8,737,443	73,396,344	.....	64,658,901
1869	14,132,568	36,003,498	.....	21,870,930
1870	12,056,950	33,635,962	.....	21,579,012
1871	6,883,561	66,686,208	.....	59,802,647
1872	8,717,458	49,548,760	.....	40,831,302
1873	8,682,447	44,856,715	.....	36,174,268
1874	19,503,137	34,042,420	.....	14,539,283
1875	13,696,793	66,980,977	.....	53,284,184
1876	7,992,709	31,177,050	.....	23,184,341
1877	26,246,234	26,590,374	.....	344,140
1878	13,330,215	9,204,455	$4,125,760	.....
1879	5,624,948	4,587,614	1,037,334	.....
1880	80,758,396	3,639,025	77,119,371	.....
1881	100,031,259	2,565,132	97,466,127	.....
1882	34,377,054	32,587,880	1,789,174	.....
1883	17,734,149	11,600,888	6,133,261	.....
1884	22,831,317	41,081,957	.....	18,250,640
1885	26,691,696	8,477,892	18,313,804	.....
1886	20,743,349	42,952,191	.....	22,208,842
1887	42,910,601	9,701,187	33,209,414	.....
1888	43,934,317	18,376,234	25,558,083	.....
1889	*10,372,145	†60,033,246	.....	49,661,101
1890	*13,097,146	†17,350,193	.....	4,253,047
1891	*18,516,112	†86,462,880	.....	67,946,768
1892	*50,162,879	†50,305,533	.....	142,654
1893	*22,069,380	†108,966,655	.....	86,897,275
1894	*72,989,563	†77,162,228	.....	4,172,665
Total	765,719,950	1,317,240,101	.....	.....

* Includes gold in ores. † Includes gold in ores and copper matte.

Value of SILVER COIN and BULLION imported into and exported from the United States, fiscal years 1864–1894.

Year ending June 30—	Imports.	Exports.	Excess of imports over exports.	Excess of exports over imports.
1864	$1,938,843	$4,734,907		$2,796,064
1865	3,311,844	9,262,193		5,950,349
1866	2,503,831	14,846,762		12,342,931
1867	5,045,609	21,841,745		16,796,136
1868	5,450,925	21,387,758		15,936,833
1869	5,675,308	21,134,882		15,459,574
1870	14,362,229	24,519,704		10,157,475
1871	14,386,463	31,755,780		17,369,317
1872	5,026,231	30,328,774		25,302,543
1873	12,798,490	39,751,859		26,953,369
1874	8,951,769	32,587,985		23,636,216
1875	7,203,924	25,151,165		17,947,241
1876	7,943,972	25,329,252		17,385,280
1877	14,528,180	29,571,863		15,043,683
1878	16,491,099	24,535,670		8,044,571
1879	14,671,052	20,409,827		5,738,775
1880	12,275,914	13,503,894		1,227,980
1881	10,544,238	16,841,715		6,297,477
1882	8,095,336	16,829,599		8,734,263
1883	10,755,242	20,219,445		9,464,203
1884	14,594,945	26,051,426		11,456,481
1885	16,550,627	33,753,633		17,203,006
1886	17,850,307	29,511,219		11,660,912
1887	17,260,191	26,296,504		9,036,313
1888	* 20,514,232	† 28,146,510		7,632,278
1889	* 24,682,380	† 36,716,783		12,034,403
1890	* 27,524,147	† 36,069,602		8,545,455
1891	* 26,278,916	† 23,533,551	$2,745,365	
1892	* 28,764,734	† 33,800,562		5,035,828
1893	* 34,293,999	† 41,947,812		7,653,813
1894	* 19,965,713	† 51,007,072		31,041,359
Total	430,240,690	811,379,453		

* Includes silver in ores. † Includes silver in ores and copper matte.

GREAT BRITAIN AND IRELAND.

Value of GOLD COIN and BULLION imported into and exported from Great Britain and Ireland from 1858 to 1893.

Years.	Imports.	Exports.	Excess of imports over exports.	Excess of exports over imports.
1858	$110,922,748	$61,157,500	$49,765,248	
1859	108,511,747	87,991,863	20,519,884	
1860	61,243,365	76,119,739		$14,876,374
1861	59,195,799	59,071,387	124,412	
1862	96,861,375	77,922,217	18,939,158	
1863	93,157,779	74,473,407	18,684,372	
1864	82,248,478	64,625,850	17,622,628	
1865	70,494,026	41,332,800	29,161,226	
1866	114,409,668	62,009,230	52,400,438	
1867	76,891,474	38,393,911	38,497,563	
1868	83,393,205	61,845,954	21,547,251	
1869	67,015,657	41,237,256	25,778,401	
1870	91,522,942	48,730,800	42,792,142	
1871	105,208,494	100,728,155	4,480,339	
1872	89,881,539	96,108,100		6,226,561
1873	100,304,234	92,810,092	7,494,142	
1874	87,991,279	51,787,522	36,203,757	
1875	112,614,868	90,751,932	21,862,936	
1876	114,245,832	80,373,888	33,871,944	
1877	75,148,420	99,088,685		23,940,265
1878	101,570,717	72,844,239	28,726,478	
1879	65,058,657	85,547,318		20,488,661
1880	46,012,081	57,564,962		11,552,881
1881	48,484,969	75,425,090		26,940,121
1882	69,963,524	58,513,842	11,449,682	
1883	37,743,601	34,510,128	3,233,473	
1884	52,287,662	58,460,481		6,172,819
1885	65,097,034	58,061,325	7,035,709	
1886	65,173,415	67,078,405		1,904,990
1887	48,447,594	45,373,368	3,074,226	
1888	76,830,297	72,725,672	4,104,625	
1889	87,178,671	70,346,805	16,831,866	
1890	114,693,910	69,623,497	45,070,413	
1891	147,472,002	117,634,800	29,837,202	
1892	103,413,125	75,187,425	28,225,700	
1893	120,978,231	94,959,241	26,018,990	
Total	3,051,668,419	2,520,416,886		

Value of SILVER COIN and BULLION imported into and exported from Great Britain and Ireland from 1858 to 1893.

Years.	Imports.	Exports.	Excess of imports over exports.	Excess of exports over imports.
1858	$32,605,861	$34,366,425		$1,760,564
1859	71,890,166	85,687,697		13,797,531
1860	50,580,026	48,145,209	$2,434,817	
1861	32,036,695	46,588,348		14,551,653
1862	57,194,865	64,793,691		7,598,826
1863	52,987,080	54,702,725		1,715,645
1864	52,691,177	47,947,488	4,743,689	
1865	33,951,823	32,114,968	1,836,855	
1866	52,448,694	43,295,070	9,153,624	
1867	39,033,651	31,318,297	7,715,354	
1868	37,551,948	36,555,717	996,231	
1869	32,752,416	38,463,984		5,711,568
1870	51,823,066	43,341,871	8,481,195	
1871	80,403,841	63,568,150	16,835,691	
1872	54,205,851	51,521,368	2,684,483	
1873	63,206,423	47,828,278	15,378,145	
1874	59,849,039	59,429,489	419,550	
1875	49,268,227	43,699,934	5,568,293	
1876	66,078,646	63,013,067	3,065,579	
1877	105,655,676	94,588,861	11,066,815	
1878	56,215,594	57,025,837		810,243
1879	52,494,269	53,561,156		1,066,887
1880	33,087,441	34,360,804		1,273,363
1881	33,585,673	34,084,878		499,205
1882	44,980,695	43,630,382	1,350,313	
1883	46,076,032	45,369,630	706,402	
1884	46,881,403	48,598,733		1,717,330
1885	45,908,639	47,946,155		2,037,516

Value of SILVER COIN and BULLION imported into and exported from Great Britain and Ireland from 1858 to 1893—Continued.

Years.	Imports.	Exports.	Excess of imports over exports.	Excess of exports over imports.
1886	$36,360,731	$35,154,131	$1,206,600	
1887	37,853,295	37,994,732		$141,437
1888	30,240,139	37,060,480		6,820,341
1889	44,700,749	51,907,607		7,206,858
1890	50,541,810	52,866,658		2,324,848
1891	63,663,246	64,993,889		1,330,643
1892	60,222,938	68,495,988		8,273,050
1893	72,912,463	68,219,872	4.692,590	
Total	1,831,940,288	1,812,241,569		

NOTE.—The imports and exports of gold and silver were not registered at the custom-house before 1858.

AUSTRALASIA.

Value of GOLD COIN and BULLION imported into and exported from Australasia from 1851 to 1893.

Years.	Imports.	Exports.	Excess of imports over exports.	Excess of exports over imports.
1851		$4,365,251		$4,365,251
1852		46,105,221		46,105,221
1853		50,640,799		50,640,799
1854		49,925,424		49,925,424
1855		53,857,556		53,857,556
1856		61,050,243		61,050,243
1857		55,137,445		55,137,445
1858		55,575,430		55,575,430
1859		56,650,927		56,650,927
1860		49,575,036		49,575,036
1861		53,127,581		53,127,581
1862		50,884,124		50,884,124
1863		55,813,889		55,813,889
1864		43,925,029		43,925,029
1865		46,397,211		46,397,211
1866		46,805,997		46,805,997
1867		42,815,467		42,815,467
1868		45,506,642		45,506,642
1869		50,528,870		50,528,870
1870		40,090,227		40,090,227
1871		37,009,733		37,009,733
1872		36,970,801		36,970,801
1873		45,024,858		45,024,858
1874		36,615,546		36,615,546
1875		33,423,122		33,423,122
1876		27,247,534		27,247,534
1877		36,527,949		36,527,949
1878		28,542,023		28,542,023
1879		13,193,081		13,193,081
1880		22,059,845		22,059,845
1881		33,014,336		33,014,336
1882		26,931,211		26,931,211
1883		24,765,619		24,765,619
1884		5,732,737		5,732,737
1885		25,612,390		25,612,390
1886		16,429,304		16,429,304
1887		9,251,217		9,251,217
1888		16,346,574		16,346,574
1889		25,821,649		25,821,649
1890		27,364,330		27,364,330
1891		31,004,472		31,004,472
1892		20,148,254		20,148,254
1893	$15,216,226	24,431,771		9,215,545
Total	15,216,226	1,562,246,725		

INDIA.

Value of GOLD COIN and BULLION imported into and exported from India fro
1835 to 1894.

Fiscal years.	Imports.	Exports.	Excess of imports over exports.	Excess of exports over imports
1835–36	$1,622,486	$16,940	$1,605,546	
1836–37	2,052,174	9,587	2,042,587	
1837–38	2,251,184	154,355	2,096,829	
1838–39	1,297,073	37,015	1,260,058	
1839–40	1,125,247	22,288	1,102,959	
1840–41	671,012	2,783	668,229	
1841–42	809,591	3,587	806,004	
1842–43	1,033,844	6,229	1,027,615	
1843–44	1,980,850	2,506	1,978,344	
1844–45	3,501,218	45,516	3,455,702	
1845–46	2,686,142	36,450	2,649,692	
1846–47	4,150,341	28,664	4,121,677	
1847–48	5,103,878	47,020	5,056,858	
1848–49	6,821,607	257,097	6,564,510	
1849–50	5,642,940	207,094	5,435,846	
1850–51	5,622,316	9,811	5,612,505	
1851–52	6,515,163	346,324	6,168,839	
1852–53	6,526,532	821,529	5,705,003	
1853–54	5,249,532	84,020	5,165,512	
1854–55	4,295,762	736,939	3,558,823	
1855–56	12,206,900	10,259	12,196,641	
1856–57	10,589,514	412,621	10,176,893	
1857–58	13,772,604	228,779	13,543,825	
1858–59	21,594,310	52,977	21,541,333	
1859–60	20,867,732	18,508	20,849,224	
1860–61	20,645,839	48,042	20,597,797	
1861–62	25,257,767	29,233	25,228,534	
1862–63	33,489,045	162,590	33,326,455	
1863–64	43,434,417	131,912	43,302,505	
1864–65	48,055,743	170,659	47,885,084	
1865–66	31,013,698	3,155,525	27,858,173	
1866–67	22,295,723	3,597,143	18,698,580	
1867–68	23,242,144	810,062	22,432,082	
1868–69	25,193,763	85,768	25,107,995	
1869–70	27,692,321	578,283	27,114,038	
1870–71	13,541,486	2,435,454	11,106,032	
1871–72	17,391,790	41,043	17,350,747	
1872–73	12,761,768	384,496	12,377,272	
1873–74	8,023,918	1,295,311	6,728,607	
1874–75	10,167,256	1,049,709	9,117,547	
1875–76	8,936,648	1,417,358	7,519,290	
1876–77	7,025,824	6,016,755	1,009,069	
1877–78	7,683,847	5,405,698	2,278,149	
1878–79	7,119,933	11,481,159		$4,361,226
1879–80	9,978,237	1,459,398	8,518,839	
1880–81	17,870,070	82,044	17,788,026	
1881–82	23,633,531	60,383	23,573,148	
1882–83	24,795,464	799,390	23,996,074	
1883–84	26,617,111	33,831	26,583,280	
1884–85	23,252,973	516,997	22,735,976	
1885–86	15,044,974	1,599,152	13,445,822	
1886–87	13,789,410	3,194,823	10,594,587	
1887–88	15,748,251	1,185,343	14,562,908	
1888–89	15,179,040	1,485,031	13,694,009	
1889–90	24,678,152	2,217,780	22,460,372	
1890–91	30,794,441	4,095,894	26,698,547	
1891–92	19,511,366	8,077,234	11,434,132	
1892–93	8,440,334	21,764,013		13,323,679
1893–94	14,905,113	11,868,540	3,036,572	
Total	825,201,349	100,334,951		

NOTE.—Rupee calculated at coining rate, $0.4737.

Value of SILVER COIN and BULLION imported into and exported from India from 1835 to 1894.

Fiscal years.	Imports.	Exports.	Excess of imports over exports.	Excess of exports over imports.
1835-36	$8,923,570	$1,079,278	$7,844,292	
1836-37	8,014,347	1,498,677	6,515,670	
1837-38	10,779,395	1,207,261	9,572,134	
1838-39	13,871,374	998,849	12,872,525	
1839-40	9,426,517	1,394,500	8,032,017	
1840-41	8,309,466	1,488,239	6,821,227	
1841-42	8,166,405	1,921,576	6,244,829	
1842-43	15,743,181	1,375,107	14,368,074	
1843-44	23,085,410	5,101,542	17,983,868	
1844-45	15,456,238	5,778,905	9,677,333	
1845-46	9,252,954	5,006,981	4,245,973	
1846-47	10,156,785	3,449,536	6,707,249	
1847-48	4,487,813	6,892,794		$2,404,981
1848-49	13,619,523	12,091,909	1,527,614	
1849-50	10,880,481	4,682,473	6,198,008	
1850-51	12,927,847	2,624,372	10,303,475	
1851-52	18,070,677	4,126,417	13,944,260	
1852-53	26,718,190	4,287,840	22,430,350	
1853-54	18,349,834	7,128,931	11,220,903	
1854-55	5,572,809	5,428,761	144,048	
1855-56	42,790,127	2,912,201	39,877,926	
1856-57	59,554,743	5,666,786	53,887,957	
1857-58	63,193,118	3,729,608	59,463,510	
1858-59	40,779,771	3,169,795	37,609,976	
1859-60	58,733,428	4,483,813	54,249,615	
1860-61	31,313,981	5,385,269	25,928,712	
1861-62	47,504,340	3,285,374	44,218,966	
1862-63	66,317,742	5,242,194	61,075,548	
1863-64	68,312,034	6,036,407	62,275,627	
1864-65	55,907,812	6,859,332	49,048,480	
1865-66	98,227,383	7,376,154	90,851,229	
1866-67	42,121,504	8,236,064	33,885,440	
1867-68	34,062,580	6,839,866	27,222,714	
1868-69	48,562,804	6,706,037	41,856,767	
1869-70	40,218,703	4,594,463	35,624,240	
1870-71	12,955,596	8,371,840	4,583,756	
1871-72	38,932,000	7,142,562	31,789,438	
1872-73	9,310,588	5,932,750	3,377,838	
1873-74	20,165,316	8,019,505	12,145,811	
1874-75	29,451,085	6,859,818	22,591,267	
1875-76	16,859,016	929,015	15,930,001	
1876-77	48,628,015	13,594,568	35,033,447	
1877-78	76,776,337	5,354,123	71,422,214	
1878-79	27,221,736	7,898,329	19,323,407	
1879-80	46,742,742	8,444,351	38,298,391	
1880-81	25,871,073	6,927,463	18,943,610	
1881-82	31,468,682	5,291,345	26,177,337	
1882-83	40,674,314	4,271,789	36,402,525	
1883-84	36,053,494	4,882,559	31,170,935	
1884-85	44,288,435	9,072,616	35,215,819	
1885-86	60,277,734	3,794,079	56,483,655	
1886-87	40,001,467	5,177,956	34,823,511	
1887-88	51,535,276	6,623,306	44,911,970	
1888-89	52,197,456	7,198,493	44,998,963	
1889-90	60,288,509	7,059,335	53,229,174	
1890-91	73,109,219	5,961,600	67,147,619	
1891-92	50,229,883	7,491,797	42,738,086	
1892-93	72,135,135	11,200,409	60,934,726	
1893-94	72,375,327	7,197,650	65,177,676	
Total	2,086,961,321	322,784,569		

NOTE.—Rupee calculated at coining rate, $0.4737.

FRANCE.

Value of GOLD COIN and BULLION imported into and exported from France fr 1815 to 1893.

Years.	Imports.	Exports.	Excess of imports over exports.	Excess o exports o imports
1815–21*	$424,214,000	$522,837,000		$98,623
1822–36*	1,146,420,000	1,186,950,000		40,530
1837–52*	1,587,232,000	1,198,144,000	$389,088,000	
1853	61,525,891	5,737,504	55,788,387	
1854	92,774,135	12,462,589	80,311,546	
1855	73,515,630	31,394,731	42,120,899	
1856	89,745,193	17,321,364	72,423,829	
1857	109,757,556	23,713,910	86,043,646	
1858	106,837,852	12,826,587	94,011,265	
1859	140,274,330	36,181,131	104,093,199	
1860	90,802,254	30,644,347	60,157,907	
1861	47,099,141	51,679,803		4,580
1862	77,552,611	45,700,277	31,852,334	
1863	71,358,469	69,047,101	2,311,368	
1864	89,551,228	65,398,822	24,152,406	
1865	80,944,200	51,835,168	29,109,032	
1866	156,967,479	67,173,843	89,793,636	
1867	114,570,976	35,696,894	78,874,082	
1868	95,234,885	54,152,326	41,082,559	
1869	87,737,028	34,790,566	52,946,462	
1870	59,896,006	36,781,168	23,114,838	
1871	27,765,366	69,031,468		41,266
1872	27,379,173	37,587,522		10,208
1873	33,889,642	54,856,969		20,967
1874	99,789,685	16,558,435	83,231,250	
1875	117,346,702	26,574,749	90,771,953	
1876	115,473,251	18,268,415	97,204,836	
1877	103,196,521	19,099,473	84,097,048	
1878	70,324,568	24,698,596	45,625,972	
1879	37,443,737	69,774,711		32,330
1880	37,605,278	78,737,824		41,132
1881	45,059,710	43,054,440	2,005,270	
1882	54,703,341	37,068,545	17,634,796	
1883	12,462,010	26,028,752		13,566
1884	24,598,043	15,806,983	8,791,150	
1885	47,018,553	38,816,482	8,202,071	
1886	50,354,659	38,233,403	12,121,256	
1887	17,982,216	49,809,821		31,827
1888	19,514,968	37,135,702		17,620
1889	65,161,124	24,974,151	40,186,973	
1890	22,528,197	48,153,115		25,624
1891	69,462,638	45,430,120	24,032,518	
1892	74,379,010	20,837,982	53,541,028	
1893	58,890,873	22,556,169	36,334,704	
Total	6,036,340,129	4,453,562,958		

*For the periods.

Value of SILVER COIN and BULLION imported into and exported from France from 1815 to 1893.

Years.	Imports.	Exports.	Excess of imports over exports.	Excess of exports over imports.
1815-21*	$60,602,000*	$74,691,000		$14,089,000
1822-24*	79,323,000	9,264,000	$70,059,000	
1825-29*	186,824,000	84,534,000	102,290,000	
1830-36*	200,527,000	71,410,000	129,117,000	
1837-52*	515,696,000	202,071,000	313,625,000	
1853	21,725,817	44,284,622		22,558,805
1854	19,270,664	50,863,606		31,592,942
1855	23,331,963	61,383,843		38,051,880
1856	21,209,928	75,949,167		54,739,239
1857	18,965,917	88,411,177		69,445,260
1858	31,002,555	33,885,975		2,883,420
1859	40,633,641	73,737,580		33,103,939
1860	25,206,765	55,554,664		30,347,899
1861	33,230,740	45,160,649		11,929,909
1862	25,368,885	41,999,888		16,631,003
1863	31,073,000	44,262,813		13,189,813
1864	51,672,276	59,869,758		8,197,482
1865	45,574,441	31,565,343	14,009,098	
1866	48,260,036	39,581,791	8,678,245	
1867	49,095,533	12,493,276	36,602,257	
1868	37,260,001	16,169,926	21,090,075	
1869	37,213,102	15,708,077	21,505,025	
1870	20,465,720	13,620,589	6,845,131	
1871	30,337,863	27,343,082	2,994,781	
1872	46,488,682	26,754,432	19,734,250	
1873	75,083,562	40,054,448	35,029,114	
1874	83,842,095	14,181,833	69,660,262	
1875	51,488,926	15,717,920	35,771,006	
1876	39,601,863	12,501,575	27,100,288	
1877	28,594,108	8,143,828	20,450,280	
1878	34,555,492	11,620,530	22,934,962	
1879	26,602,927	11,999,968	14,602,959	
1880	19,487,017	12,000,933	7,486,084	
1881	25,112,195	15,251,246	9,860,949	
1882	24,713,071	30,348,092		5,635,021
1883	15,717,920	18,517,192		2,799,272
1884	19,500,720	8,938,602	10,562,118	
1885	45,505,290	26,581,143	18,924,147	
1886	35,518,423	25,923,836	9,594,587	
1887	34,354,592	26,738,827	7,615,765	
1888	31,669,988	21,021,915	10,648,073	
1889	21,350,913	19,818,847	1,532,066	
1890	26,614,436	20,822,832	5,791,604	
1891	34,030,365	28,055,497	5,974,868	
1892	24,020,020	20,739,863	3,280,157	
1893	31,689,656	24,561,540	7,128,116	
Total	2,429,413,108	1,714,110,725		

*For the periods.

BELGIUM.

Value of GOLD COIN and BULLION imported into and exported from Belgium fro 1852 to 1893.

Years.	Imports.	Exports.	Excess of imports over exports.	Excess of exports ove imports.
1852–55*	†$32,295,892	†$44,691,920		$12,396,0
1856–60*	†61,901,100	†182,089,520		120,188,4
1861–65*	†36,100,885	†129,583,765		93,482,8
1866–70*	†72,521,380	†23,035,185	$49,486,195	
1871–75*	†192,250,550	†17,445,265	174,805,285	
1876–80*	8,022,250	896,295	7,125,955	
1881	250,740	11,966	238,774	
1882	3,169,602	3,689,539		519,9
1883	476,808	3,227,608		2,750,8
1884	1,302,424	4,037,622		2,735,1
1885	2,950,557	779,767	2,170,790	
1886	2,095,316	522,993	1,572,323	
1887	764,845	34,741	730,104	
1888	1,157,699	66,477	1,091,222	
1889	13,550,148	466,673	13,083,475	
1890	9,202,507	195,444	9,007,063	
1891	356,479	2,517	353,962	
1892	512,378	10,534	501,843	
1893	546,675	32,450	514,225	
Total	439,428,235	410,820,281		

* For the periods. † Gold and silver.

Value of SILVER COIN and BULLION imported into and exported from Belgiu from 1852 to 1893.

Years.	Imports.	Exports.	Excess of imports over exports.	Excess of exports ove imports.
1852–55				
1856–60				
1861–65				
1866–70				
1871–75				
1876–80*	$30,651,950	$3,763,675	$26,888,275	
1881	4,426,007	3,385,085	1,040,922	
1882	5,897,347	433,119	5,463,228	
1883	16,850,216	3,516,753	13,333,463	
1884	7,116,601	1,890,570	5,226,031	
1885	579,886	62,731	517,155	
1886	2,595,119	168,891	2,426,228	
1887	267,046	175,512	91,534	
1888	1,757,497	760,231	997,266	
1889	10,391,231	1,510,060	8,881,171	
1890	10,595,251	1,179,518	9,415,733	
1891	297,911	13,823	284,088	
1892	333,179	25,379	307,800	
1893	362,453	50,419	312,033	
Total	92,121,694	16,936,766		

* For the period.

SWITZERLAND.

Value of GOLD COIN and BULLION imported into and exported from Switzerland from 1878 to 1893.

Years.	Imports.	Exports.	Excess of imports over exports.	Excess of exports over imports.
1878	$1,861,375	$1,794,898	$66,477	.....
1879	2,991,496	864,210	2,127,286	.....
1880	2,858,541	1,528,987	1,329,554	.....
1881	2,127,286	664,778	1,462,508	.....
1882	2,792,063	531,822	2,260,242	.....
1883	4,985,827	1,263,076	3,722,751	.....
1884	2,526,152	132,955	2,393,197	.....
1885*	5,553,786	6,199,670	.....	$645,884
1886	2,523,493	1,931,777	597,716	.....
1887	2,949,615	2,234,979	714,635	.....
1888	2,877,819	1,879,324	998,495	.....
1889	6,594,579	1,067,906	5,526,673	.....
1890	6,118,551	1,226,808	4,891,743	.....
1891	2,553,554	1,124,854	1,428,700	.....
1892	4,548,749	1,485,931	3,062,818	.....
1893	4,802,720	2,120,080	2,682,640	.....
Total	58,665,606	26,052,055	.....	.....

* Gold and silver.

Value of SILVER COIN and BULLION imported into and exported from Switzerland from 1878 to 1893.

Years.	Imports.	Exports.	Excess of imports over exports.	Excess of exports over imports.
1878	$2,985,037	$1,136,544	$1,848,493	.....
1879	3,040,792	192,998	2,847,794	.....
1880	5,240,970	471,773	4,769,197	.....
1881	4,880,707	450,329	4,430,378	.....
1882	4,696,286	1,518,251	3,178,035	.....
1883	3,898,561	1,037,901	2,860,660	.....
1884	2,993,615	802,014	2,191,601	.....
1885	.....	.....	.....	.....
1886	5,342,358	3,427,045	1,915,313	.....
1887	6,187,818	3,589,979	2,597,839	.....
1888	6,500,132	3,528,862	2,971,270	.....
1889	8,877,855	2,844,575	6,033,280	.....
1890	8,522,390	3,843,796	4,678,594	.....
1891	10,570,093	6,030,421	4,539,672	.....
1892	7,340,632	5,398,789	1,941,843	.....
1893	8,076,938	8,760,037	683,099	.....
Total	89,154,184	43,033,314	.....	.....

ITALY.

Value of GOLD COIN and BULLION imported into and exported from Italy fro 1862 to 1893.

Years.	Imports.	Exports.	Excess of imports over exports.	Excess of exports ove imports.
1862*	$29,857	$202,065		$172,2
1863*	40,452	77,666		37,2
1864*	29,805	36,624		6,8
1865*	6,652	143,484		136,8
1866*	263,285	905,363		642,0
1867*	286,002	1,496,472		1,210,4
1868*	281,329	284,426		3,0
1869*	291,951	30,309	$261,642	
1870*	260,668	188,088	72,580	
1871*	432,786	2,097,918		1,665,1
1872*	791,629	953,115		161,4
1873*	4,918,051	340,794	4,577,257	
1874*	1,804,050	1,403,096	400,954	
1875*	1,619,190	2,198,594		579,4
1876*	3,887,505	1,612,785	2,274,720	
1877*	2,841,419	3,709,674		868,2
1878	1,517,775	3,945,680		2,427,9
1879	1,824,846	6,411,120		4,586,2
1880	2,979,063	3,063,200		84,1
1881	14,351,731	3,957,098	10,394,633	
1882	12,344,261	222,934	12,121,327	
1883	8,120,475	1,616,124	6,504,351	
1884	3,942,758	2,271,243	1,671,515	
1885	2,257,849	19,558,195		17,300,3
1886	2,063,595	1,798,760	264,835	
1887	1,500,479	4,705,456		3,204,9
1888	1,432,639	4,372,936		2,940,2
1889	3,086,186	3,515,090		428,9
1890	1,913,325	3,817,212		1,903,8
1891	2,316,000	3,184,500		868,5
1892	4,173,109	6,710,037		2,536,9
1893	2,899,208	14,954,167		12,054,9
Total	84,507,930	99,784,225		

* Gold and silver.

Value of SILVER COIN and BULLION imported into and exported from Italy fro 1862 to 1893.*

Years.	Imports.	Exports.	Excess of imports over exports.	Excess of exports over imports.
1878	$737,937	$5,067,962		$4,330,0
1879	997,378	375,020	$622,358	
1880	4,638,937	2,498,174	2,140,763	
1881	3,654,990	1,442,156	2,212,834	
1882	10,703,056	985,155	9,717,901	
1883	10,037,549	1,919,564	8,117,985	
1884	1,091,724	3,713,730		2,622,0
1885	20,414,016	16,822,841	3,591,175	
1886	8,809,527	8,845,808		36,2
1887	15,676,915	16,622,411		945,4
1888	11,504,228	10,194,453	1,309,775	
1889	6,489,085	7,111,124		622,0
1890	9,212,739	9,047,222	165,517	
1891	8,163,900	8,916,600		752,7
1892	10,653,251	12,233,135		1,579,8
1893	8,920,296	6,901,927	2,018,369	
Total	131,705,528	112,697,282		

*From 1862 to 1878 silver was included with gold in the reports.

SPAIN.

Value of GOLD and SILVER COIN and BULLION imported into and exported from Spain from 1871 to 1893.

Years.	Imports.	Exports.	Excess of imports over exports.	Excess of exports over imports.
1871	$20,765,642	$1,648,799	$19,116,843	.....
1872	20,538,288	482,886	20,055,402	.....
1873	20,342,972	1,229,796	19,113,176	.....
1874	12,228,866	1,245,236	10,983,630	.....
1875	17,800,197	832,988	16,967,209	.....
1876	2,318,123	820,636	1,497,487	.....
1877	9,505,250	402,019	9,103,231	.....
1878	7,504,226	441,198	7,063,028	.....
1879	6,577,247	590,773	5,986,474	.....
1880	17,241,848	2,458,048	14,783,800	.....
1881	2,021,289	1,252,570	768,719	.....
1882	7,896,981	1,370,879	6,526,102	.....
1883	9,502,355	1,399,057	8,103,298	.....
1884	8,718,196	458,375	8,259,821	.....
1885	5,243,810	1,888,119	3,355,691	.....
1886	12,131,787	509,327	11,622,460	.....
1887	3,861,158	886,642	2,974,516	.....
1888	546,383	820,250	.....	$273,867
1889	2,611,869	2,555,706	56,163	.....
1890	8,359,988	1,027,918	7,332,070	.....
1891	22,661,095	4,028,875	18,632,220	.....
1892	8,948,997	8,380,253	568,744	.....
1893	5,026,068	2,528,135	2,497,933	.....
Total	232,352,635	37,258,485	.....	.....

PORTUGAL.

Value of GOLD COIN and BULLION imported into and exported from Portugal from 1869 to 1893.

Years.	Imports.	Exports.	Excess of imports over exports.	Excess of exports over imports.
1869	$325,712	$136,358	$189,354	.....
1870	1,232,768	74,264	1,158,504	.....
1871	3,878,716	48,197	3,830,519	.....
1872	1,938,875	2,829	1,936,046	.....
1873	4,221,064	35,527	4,185,537	.....
1874	1,565,302	42,963	1,522,339	.....
1875	2,693,037	71,771	2,621,266	.....
1876	4,671,243	1,786,325	2,884,918	.....
1877	779,127	1,520,681	.....	$741,554
1878	3,513,650	1,823,424	1,690,226	.....
1879*	1,343,520	2,838,240	.....	1,494,720
1880	2,779,705	30,489	2,749,216	.....
1881*	3,248,640	135,000	3,113,640	.....
1882	2,956,220	2,795,667	160,553	.....
1883	21,044,080	2,425,351	18,618,729	.....
1884	2,932,122	295,764	2,636,358	.....
1885*	4,177,000	847,000	3,330,000	.....
1886	9,448,364	3,737	9,444,627	.....
1887	4,762,970	3,123	4,759,847	.....
1888	4,866,877	572,297	4,294,580	.....
1889	10,844	2,037	8,807	.....
1890	15,878,704	11,284,488	4,594,216	.....
1891	4,018,788	462,988	3,555,800	.....
1892	1,596,114	9,805,793	.....	8,209,679
1893	1,010,664	6,237,108	.....	5,226,444
Total	104,894,106	43,281,421	.....	.....

* Gold and silver

Value of SILVER COIN and BULLION imported into and exported from Portugal from 1869 to 1893.

Years.	Imports.	Exports.	Excess of imports over exports.	Excess of exports over imports.
1869	$7,747	$371,232		$363,485
1870	2,984	244,858		241,874
1871	33,026	129,078		96,052
1872	346	41,891		41,545
1873	24,632	39,701		15,069
1874	62,387	76,842		14,455
1875	47,537	54,607		7,070
1876	173,774	30,467	$143,307	
1877	63,818	111,718		47,900
1878	362,572	216,391	146,181	
1879				
1880	47,181	33,035	14,146	
1881				
1882	66,006	16,417	49,589	
1883	500,713	107,888	392,825	
1884	79,669	23,869	55,800	
1885				
1886	637,189	3,886	633,303	
1887	338,959	2,118	336,841	
1888	99,936	102,948		3,012
1889	487	109	378	
1890	495,720	204,984	290,736	
1891	4,911,840	5,338,440		426,600
1892	2,465,264	271,793	2,193,471	
1893		166,536	166,536	
Total	10,421,787	7,588,808		

AUSTRIA-HUNGARY.

Value of GOLD COIN and BULLION imported into and exported from Austria-Hungary from 1859 to 1892.

Years.	Imports.	Exports.	Excess of imports over exports.	Excess of exports over imports.
1859	$13,358,460	$9,768,955	$3,589,505	
1860	6,933,771	8,345,382		$1,411,611
1861	6,646,000	6,124,289	521,711	
1862	7,500,011	8,090,176		590,165
1863	10,498,022	8,199,170	2,298,852	
1864	5,677,013	5,940,195		263,182
1865	4,252,111	4,644,889		392,778
1866	6,284,458	5,027,699	1,256,759	
1867	8,491,594	4,383,702	4,107,892	
1868	7,672,142	2,662,388	5,009,754	
1869	13,313,267	3,946,395	9,366,872	
1870	16,115,885	7,217,556	8,898,329	
1871	26,986,083	9,710,471	17,275,612	
1872	15,656,646	5,930,225	9,726,421	
1873	12,380,169	2,108,111	10,272,058	
1874	4,699,387	296,412	4,402,975	
1875	1,998,452	1,609,661	388,791	
1876	10,285,350	2,845,817	7,439,533	
1877	8,671,036	2,758,755	5,912,281	
1878	6,760,976	1,860,880	4,900,096	
1879	10,454,823	1,452,816	9,002,007	
1880	10,562,488	1,516,617	9,045,871	
1881	9,412,065	998,229	8,413,836	
1882	8,411,178	1,995,129	6,416,049	
1883	6,420,701	968,322	5,452,379	
1884	4,745,244	1,384,362	3,360,882	
1885	3,833,413	1,935,980	1,897,433	
1886	3,156,850	451,263	2,705,587	
1887	3,329,646	1,497,344	1,832,302	
1888	10,559,829	4,533,237	6,026,592	
1889	9,958,366	3,468,547	6,489,819	
1890	18,973,001	1,733,941	17,239,060	
1891	17,149,500	4,072,418	13,077,082	
1892	30,107,622	1,153,446	28,954,176	
Total	341,255,559	128,632,779		

Value of SILVER COIN and BULLION imported into and exported from Austria-Hungary from 1859 to 1892.

Years.	Imports.	Exports.	Excess of imports over exports.	Excess of exports over imports.
1859	$17,324,743	$22,440,114		$5,115,371
1860	9,300,505	16,127,316		6,826,811
1861	7,386,002	7,573,146		187,144
1862	4,576,629	6,358,763		1,782,134
1863	5,128,338	3,697,136	$1,431,202	
1864	3,229,170	6,193,978		2,964,808
1865	6,416,116	3,637,996	2,778,120	
1866	7,067,029	18,568,343		11,501,314
1867	4,544,544	5,856,469		1,311,925
1868	8,599,096	5,659,682	2,939,414	
1869	6,814,801	2,782,691	4,032,110	
1870	4,621,514	6,210,934		1,589,420
1871	4,225,114	11,361,133		7,136,019
1872	3,148,004	20,579,681		17,431,677
1873	8,224,807	10,153,939		1,929,132
1874	5,130,042	7,379,934		2,249,892
1875	4,950,710	5,693,304		742,594
1876	6,922,317	12,946,813		6,024,496
1877	5,619,826	4,780,771	839,055	
1878	18,478,532	5,524,363	12,954,169	
1879	20,774,473	2,687,560	18,086,913	
1880	3,615,928	8,231,457		4,615,529
1881	7,905,793	651,495	7,254,298	
1882	1,562,781	23,157,024		21,594,243
1883	3,186,613	96,627	3,089,986	
1884	882,859	2,737,890		1,855,031
1885	1,611,073	1,870,907		259,834
1886	1,354,690	12,842	1,341,848	
1887	1,348,456	467,924	880,532	
1888	1,524,255	404,379	1,119,876	
1889	2,040,721	55,940	1,984,781	
1890	1,329,588	44,511	1,285,077	
1891	1,852,808	974,604	878,204	
1892	3,699,472	1,738,086	1,961,386	
Total	194,397,349	226,657,752		

NOTE.—The above is at United States coining rate.

GERMANY.

Value of GOLD COIN and BULLION imported into and exported from Germany from 1872 to 1893.

Years.	Imports.	Exports.	Excess of imports over exports.	Excess of exports over imports.
1872	$8,396,640	$24,247,440		$15,850,800
1873	84,252,000	12,598,530	$71,653,470	
1874	4,176,900	8,353,800		4,176,900
1875	3,665,200	6,664,000		2,998,800
1876	20,991,600	5,331,200	15,660,400	
1877	17,374,000	11,067,000	6,307,000	
1878	40,126,800	333,200	39,793,600	
1879	20,658,400	1,332,800	19,325,600	
1880	4,962,300	7,064,554		2,102,254
1881	3,350,564	10,863,510		7,512,946
1882	6,816,558	9,335,788		2,519,230
1883	4,963,252	10,027,416		5,064,164
1884	4,384,912	7,873,754		3,488,842
1885	10,127,138	5,837,664	4,289,474	
1886	11,152,204	5,522,790	5,629,414	
1887	13,193,054	3,993,878	9,199,176	
1888	31,943,646	23,868,544	8,075,102	
1889	17,375,404	13,678,146	3,697,258	
1890	26,471,145	10,816,886	15,654,259	
1891	56,647,846	31,689,457	24,958,389	
1892	45,612,162	38,897,709	6,714,453	
1893	35,551,259	24,175,031	11,376,228	
Total	472,192,984	273,573,097		

Value of SILVER COIN and BULLION imported into and exported from German from 1872 to 1893.

Years.	Imports.	Exports.	Excess of imports over exports.	Excess of exports ove imports.
1872	$40,698,000	$17,157,420	$23,540,580	
1873	35,057,400	31,915,800	3,141,600	
1874	12,052,320	17,080,308		$5,027,98
1875	7,216,160	9,253,440		2,037,28
1876	5,483,520	8,409,492		2,925,97
1877	7,106,680	4,678,128	2,428,552	
1878	9,520,000	6,645,912	2,874,088	
1879	7,794,500	9,567,600		1,773,10
1880	4,366,348	5,017,992		651,64
1881	3,142,790	4,165,714		1,022,92
1882	1,551,284	3,418,156		1,866,87
1883	1,502,018	4,917,556		3,415,53
1884	1,356,838	7,468,202		6,111,36
1885	710,906	4,618,866		3,907,96
1886	2,310,980	10,141,894		7,830,91
1887	2,060,842	9,063,278		7,002,43
1888	2,603,958	11,056,290		8,452,33
1889	2,254,669	13,934,329		11,679,66
1890	3,141,743	13,442,240		10,300,49
1891	4,056,672	13,166,707		9,110,03
1892	3,904,687	3,029,225	875,462	
1893	2,464,328	11,894,183		9,429,85
Total	160,356,643	220,042,732		

NETHERLANDS.

Value of GOLD COIN and BULLION imported into and exported from the Netherlands from 1851 to 1893.

Years.	Imports.	Exports.	Excess of imports over exports.	Excess of exports over imports.
1851–55*	†$22,655,250	†$20,375,265	$2,279,985	
1856–60*	†34,469,490	26,990,020	7,479,470	
1861–65*	†26,893,655	†36,969,725		$10,166,070
1866–70*	†42,527,210	†26,139,410	16,387,800	
1871–75*	†50,747,505	†18,602,135	32,145,370	
1876–80*	22,539,255	4,538,920	18,000,335	
1881	2,668,641	3,183,004		514,363
1882	4,014,018	1,852,411	2,161,607	
1883	11,393,703	308,645	11,085,058	
1884	5,658,021	805,809	4,852,212	
1885	6,595,534	421,963	6,173,571	
1886	11,212,074	770,212	10,441,862	
1887	1,248,992	603	1,248,389	
1888	3,766,457	5,553,435		1,786,978
1889	988,855	822,894	165,961	
1890	2,623,952	228,158	2,395,794	
1891	3,707,284	891,636	2,815,648	
1892	852,155	97,464	754,691	
1893	7,044,546	943,333	6,101,213	
Total	261,516,597	149,495,042		

* For the periods. † Gold and silver.

Value of SILVER COIN and BULLION imported into and exported from the Netherlands from 1851 to 1893.

Years.	Imports.	Exports.	Excess of imports over exports.	Excess of exports over imports.
1851–55				
1856–60				
1861–65				
1866–70				
1871–75				
1876–80*	$13,273,625	$8,520,980	$4,752,645	
1881	976,851	19,507	957,344	
1882	1,061,238	26,745	1,034,493	
1883	926,065	111,256	814,809	
1884	706,709	425,125	281,584	
1885	950,119	286,444	663,675	
1886	572,811	11,619	561,192	
1887	309,492	47,430	262,062	
1888	387,338	1,631,316		$1,243,978
1889	264,797	6,668,657		6,403,860
1890	551,823	3,083,943		2,532,120
1891	4,802,292	625,512	4,176,780	
1892	5,255,793	2,241,753	3,014,040	
1893	951,392	318,143	633,249	
Total	30,990,345	24,018,430		

*For the period.

SCANDINAVIAN UNION.

Value of GOLD and SILVER COIN and BULLION imported into and exported from Norway, Sweden, and Denmark from 1871 to 1893.

Years.	Imports.	Exports.	Excess of imports over exports.	Excess of exports over imports.
1871*	$2,896,008	$558,780	$2,337,228	
1872*	3,461,220	30,284	3,430,936	
1873*	7,014,364	4,843,832	2,170,532	
1874*	3,424,772	2,234,584	1,190,188	
1875	5,966,484	3,348,928	2,617,556	
1876	10,659,432	10,956,644		$297,212
1877	6,223,496	4,402,007	1,821,489	
1878	6,982,472	3,091,916	3,890,556	
1879	9,207,944	5,361,876	3,846,068	
1880	7,203,572	2,399,940	4,803,632	
1881	4,036,884	3,252,448	784,436	
1882	3,152,484	2,179,108	973,376	
1883	4,043,852	1,836,068	2,207,784	
1884	2,927,096	1,079,236	1,847,860	
1885	2,379,481	1,813,154	566,327	
1886	2,519,987	322,813	2,197,174	
1887†	4,959,684	2,387,880	2,571,804	
1888†	1,656,650	705,486	951,164	
1889	2,911,368	1,353,802	1,557,566	
1890	1,374,770	746,136	628,634	
1891	1,966,988	933,893	1,033,095	
1892	1,672,238	389,821	1,282,417	
1893	657,388	953,819		296,431
Total	97,298,634	55,182,455		

* Exclusive of imports and exports of Denmark.
† Exclusive of imports and exports of Norway.

RUSSIA.

Value of GOLD COIN and BULLION imported into and exported from Russia from 187 to 1893.

Years.	Imports.	Exports.	Excess of imports over exports.	Excess of exports over imports.
1871	$4, 897, 071	$13, 013, 320	.....	$8, 116, 24
1872	6, 260, 070	4, 992, 774	$1, 267, 296	.....
1873	1, 929, 500	11, 043, 686	.....	9, 114, 18
1874	5, 056, 834	13, 162, 277	.....	8, 105, 44
1875	1, 328, 268	21, 283, 157	.....	19, 954, 88
1876	1, 148, 438	78, 603, 971	.....	77, 455, 53
1877	7, 257, 235	10, 490, 306	.....	3, 233, 07
1878	7, 910, 178	5, 252, 871	2, 657, 307	.....
1879	5. 702, 058	4, 493, 420	1, 208, 638	.....
1880	5, 438, 103	19. 971, 097	.....	14, 532, 99
1881	4, 145, 338	51, 652, 715	.....	47, 507, 37
1882	3, 464, 610	52, 957, 057	.....	49, 492, 44
1883	2, 326, 205	14, 827, 822	.....	12, 501, 61
1884	1, 861, 582	3, 884, 469	.....	2, 022, 88
1885	1, 921, 010	4, 118, 325	.....	2, 197, 31
1886	1, 853, 092	11, 031, 337	.....	9, 178, 24
1887	1, 691, 014	14, 579, 302	.....	12, 888, 28
1888	16, 213, 203	27, 013, 772	.....	10, 800, 56
1889	2, 074, 59e	13, 468, 682	.....	11, 394, 08
1890	12. 195, 212	13, 054, 997	.....	859. 78
1891	55, 818, 120	475, 429	55, 342. 691	.....
1892	89, 497, 054	195, 956	89, 301. 098	.....
1893	10, 225, 426	134, 454	10, 090, 972	.....
Total	250, 214, 219	389, 701, 196	.....	.....

Value of SILVER COIN and BULLION imported into and exported from Russia from 1871 to 1893.

Years.	Imports.	Exports.	Excess of imports over exports.	Excess of exports over imports.
1871	$830, 457	$628, 245	$202, 212	.....
1872	3, 803, 430	969, 381	2, 834, 049	.....
1873	13, 932, 534	273, 989	13, 658, 545	.....
1874	7, 778, 200	841, 136	7, 437, 064	.....
1875	3, 642, 896	354, 256	3, 288, 640	.....
1876	3, 038, 577	1, 087, 466	1, 951, 111	.....
1877	1, 193, 975	4, 367, 616	.....	$3, 173, 641
1878	4, 842, 273	5, 672, 730	.....	830, 457
1879	5, 697, 428	3, 369, 679	2, 327, 749	.....
1880	4, 124, 499	2, 240, 535	1, 883, 964	.....
1881	3, 530, 985	1, 592, 223	1, 938, 762	.....
1882	4, 078, 963	9, 110, 327	.....	5, 031, 364
1883	2, 732, 944	2, 115, 504	617, 440	.....
1884	2, 654, 220	1, 779, 771	874, 449	.....
1885	3, 323, 371	2, 479, 793	843, 578	.....
1886	3, 669, 137	1, 880, 877	1, 788, 260	.....
1887	3, 143, 541	2, 235, 133	908, 408	.....
1888	1, 471, 051	3, 127, 334	.....	1, 656, 283
1889	6, 541, 777	2, 333, 151	4, 208, 626	.....
1890	5, 693, 569	3, 101, 864	2, 591, 705	.....
1891	8, 145, 577	4, 131, 445	4, 014, 132	.....
1892	9, 019, 503	4, 157, 443	4, 862, 060	.....
1893	17, 570, 074	6, 190, 134	11, 389, 940	.....
Total	120, 458, 981	63, 540, 032	.....	.....

JAPAN.

Value of GOLD COIN and BULLION imported into and exported from Japan from 1872 to 1893.

Years.	Imports.	Exports.	Excess of imports over exports.	Excess of exports over imports.
72		$2,684,786		$2,684,786
73	$2,013,907	2,614,055		600,148
74	2,700	8,126,290		8,123,590
75	26,515	10,603,345		10,576,830
76	621,464	5,872,356		5,250,892
77	162,280	6,221,776		6,059,496
78	242	4,601,082		4,600,840
79	701,666	4,749,634		4,047,968
80	20,618	5,888,174		5,867,556
81	150	2,246,889		2,246,739
82	160	2,291,773		2,291,613
83	558	1,009,570		1,009,012
84	400,542	1,426,543		1,026,001
85	724,989	484,918	$240,071	
86	1,151,897	314,191	837,706	
87	62,717	86,236		23,519
88		441,237		441,237
89	646,326	264,385	381,941	
90	327,436	1,682,608		1,355,172
91	250,000	193,000	57,000	
92	329,214	6,479,022		6,149,808
93	315,424	1,462,200		1,146,776
Total	7,758,805	69,744,070		

Value of SILVER COIN and BULLION imported into and exported from Japan from 1872 to 1893.

Years.	Imports.	Exports.	Excess of imports over exports.	Excess of exports over imports.
872	$3,691,509	$1,796,109	$1,895,400	
873	1,066,635	2,508,862		$1,442,227
874	1,069,041	5,688,911		4,619,870
875	271,806	4,060,626		3,788,820
876	7,545,776	4,803,344	2,742,432	
877	2,011,217	3,219,494		1,208,277
878	2,188,858	2,727,569		538,711
879	2,403,137	8,029,229		5,626,092
880	3,617,611	7,334,819		3,717,208
881	1,855,996	5,243,658		3,387,662
882	1,823,118	5,243,479		3,420,361
883	4,442,683	1,908,880	2,533,803	
884	3,052,205	594,997	2,457,208	
885	6,405,936	3,753,615	2,652,321	
886	8,753,345	9,357,785		604,440
887	7,467,861	10,948,845		3,480,984
888	5,868,928	7,113,520		1,244,592
889	14,209,632	4,171,632	10,038,000	
890	781,324	12,091,206		11,309,882
891	12,000,000	1,200,000	10,800,000	
892	18,818,262	1,179,514	17,638,748	
893	6,787,996	6,341,434	446,562	
Total	116,132,876	109,318,528		

CHINA.

Value of GOLD COIN and BULLION imported into and exported from China fro 1881 to 1885.

Years.	Imports.	Exports.	Excess of imports over exports.	Excess of exports ove imports.
1881	$32, 812, 230	$19, 935, 880	$12, 876, 350	.....
1882	32, 197, 337	21, 424, 176	10, 773, 161	.....
1883	34, 653, 579	29, 756, 403	4, 897, 176	.....
1884	7, 349, 653	21, 132, 426	.....	$13, 782, 77
1885	63, 599, 002	115, 539, 656	.....	51, 940, 65
Total	170, 611, 801	207, 788, 541	.....	.....

Value of SILVER COIN and BULLION imported into and exported from China fro 1881 to 1885.

Years.	Imports.	Exports.	Excess of imports over exports.	Excess of exports ove imports.
1881	$33, 119, 846	$24, 725, 684	$8, 394, 162	.....
1882	51, 809, 679	37, 342, 013	14, 467, 666	.....
1883	30, 473, 767	23, 241, 947	7, 231, 820	.....
1884	34, 514, 153	24, 133, 372	10, 380, 781	.....
1885	27, 700, 467	34, 278, 347	.....	$6, 577, 88
Total	177, 617, 912	143, 721, 363	.....	.....

NOTE.—The above is United States coining value.

MEXICO.

Value of GOLD and SILVER COIN and BULLION imported into and exported from Mexico from 1879 to 1893.

Years.	Imports.	Exports.	Excess of imports over exports.	Excess of exports over imports.
1879	.....	$21, 835, 872	.....	$21, 835, 872
1880	.....	22, 388, 576	.....	22, 388, 576
1881	.....	19, 567, 144	.....	19, 567, 144
1882	.....	17, 337, 024	.....	17, 337, 024
1883	.....	30, 103, 064	.....	30, 103, 064
1884	.....	34, 008, 568	.....	34, 008, 568
1885	.....	34, 314, 384	.....	34, 314, 384
1886	.....	30, 384, 496	.....	30, 384, 496
1887	.....	34, 097, 976	.....	34, 097, 976
1888	.....	31, 502, 096	.....	31, 502, 096
1889	.....	39, 405, 560	.....	39, 405, 560
1890	.....	41, 847, 008	.....	41, 847, 008
1891	.....	20, 912, 328	.....	20, 912, 328
1892	.....	49, 250, 763	.....	49, 250, 763
1893	.....	51, 769, 745	.....	51, 769, 745
Total	.....	478, 724, 604	.....	.....

NOTE.—The above is United States coining value.

ARGENTINE REPUBLIC.

Value of GOLD and SILVER COIN and BULLION imported into and exported from the Argentine Republic from 1881 to 1892.

Years.	Imports.	Exports.	Excess of imports over exports.	Excess of exports over imports.
1881	$4,180,324	$3,007,497	$1,172,827	
1882	2,700,908	2,238,590	462,318	
1883	2,369,986	4,774,037		$2,404,051
1884	4,778,903	4,389,583	389,320	
1885	6,136,657	8,219,519		2,082,862
1886	20,084,046	8,136,788	11,947,258	
1887	9,489,675	9,611,338		121,663
1888	43,613,573	8,501,776	35,111,797	
1889	11,436,275	27,670,919		16,234,644
1890	7,088,401	775,529	6,312,872	
1891	9,007,891	1,659,476	7,348,415	
1892	6,510,898	1,974,477	4,536,421	
Total	127,397,537	80,959,529		

CHILE.

Value of GOLD and SILVER COIN and BULLION imported into and exported from Chile from 1873 to 1891.

Years.	Imports.	Exports.	Excess of imports over exports.	Excess of exports over imports.
1873	$1,547,547	$5,007,629		$3,460,082
1874	126,529	4,326,319		4,199,790
1875	345,522	6,535,710		6,190,188
1876	330,922	5,061,160		4,730,238
1877	321,189	1,771,406		1,450,217
1878	180,060	1,854,137		1,674,077
1879	53,531	2,501,381		2,447,850
1880	43,799	4,676,707		4,632,908
1881	116,796	2,949,099		2,832,303
1882	29,199	3,990,530		3,961,331
1883	345,521	6,647,639		6,302,118
1884	58,398	6,214,521		6,156,123
1885	155,728	7,620,939		7,465,211
1886	311,456	7,509,010		7,197,554
1887	87,597	9,105,222		9,017,625
1888	199,527	8,895,962		8,696,435
1889	452,585	6,117,190		5,664,605
1890	199,527	5,645,140		5,445,613
1891	116,796	5,353,150		5,236,354
Total	5,022,229	101,782,851		

CAPE COLONY.

Value of GOLD COIN and BULLION imported into and exported from Cape Colony from 1825 to 1890.

Years.	Imports.	Exports.	Excess of imports over exports.	Excess of exports over imports.
1825–65	$16,606,980	$5,196,147	$11,410,833	
1866	48,665	57,872		$9,20
1867	170,327	93,252	77,075	
1868	488,363	57,989	430,374	
1869	121,662	195,448		73,78
1870	968,433	140,505	827,928	
1871	3,220,333	252,143	2,968,190	
1872	8,848,416	303,830	8,544,586	
1873	1,511,389	485,087	1,026,302	
1874	810,608	1,211,680		401,07
1875	95,758	880,705		784,94
1876	1,303,682	659,747	643,935	
1877	1,376,129	127,721	1,248,408	
1878	2,123,575	372,029	1,751,546	
1879	2,825,811	1,274,774	1,551,037	
1880	1,798,171	716,436	1,081,735	
1881				
1882	1,290,737	249,233	1,041,504	
1883				
1884				
1885	979,914	1,893,818		913,90
1886	842,391	871,970		29,57
1887	3,339,378	228,580	3,110,798	
1888		2,516,569		2,516,56
1889		12,685,544		12,685,54
1890				
Total	48,770,722	30,471,079		

Value of SILVER COIN and BULLION imported into and exported from Cape Colony from 1825 to 1890.

Years.	Imports.	Exports.	Excess of imports over exports.	Excess of exports over imports.
1825–65	$1,367,389	$587,240	$780,149	
1866		9,387		$9,38
1867		9,991		9,99
1868	487	8,331		7,84
1869		6,395		6,39
1870		23,554		23,55
1871	52,072	12,531	39,541	
1872	837,524	49,940	787,584	
1873	164,716	18,186	146,530	
1874		30,182		30,18
1875	56,680	23,130	33,550	
1876	26,016	7,504	18,512	
1877	74,477	10,375	64,102	
1878	2,998	501	2,497	
1879	15,621	638	14,983	
1880	278,899	3,100	275,799	
1881				
1882	109,594	17,734	91,860	
1883				
1884				
1885	89,329	202,285		112,95
1886	2,433	127,176		124,74
1887	239,485	82,794	156,691	
1888				
1889				
1890				
Total	3,317,720	1,230,974		

XLVI.—MONETARY SYSTEMS OF THE PRINCIPAL COUNTRIES OF THE WORLD.

ARGENTINE REPUBLIC.

Up to 1881 the Argentine Republic had a very incoherent monetary system. The peso fuerte of 8 reals, which was divided into centavos, or cents, continued to be the unit of account of the country; but this unit was represented, at least in the provinces of Buenos Ayres and Corrientes, only by paper money, which fluctuated greatly in value. In Buenos Ayres, side by side with the peso papel, or paper peso, created by the State in 1825, and which, in consequence of continued depreciation, came to be worth only the one twenty-fifth of the metallic piaster, there were in circulation notes issued by the bank of the province, which had forced currency to a value varying from par to 30 per cent below it.

In Corrientes another paper peso issued by the provincial government underwent similar fluctuations of price.

Apart from this paper money and the metallic piasters, which still circulated to a limited extent in the other provinces of the Argentine Republic, commercial transactions were carried on in foreign coins.

During the course of the year 1875 the Congress of the Republic, desiring to put an end to a state of things so prejudicial to all interests, provided for the stamping of national coins, based on the peso fuerte or patacon, with a fineness of 0.900, to weigh $1\frac{2}{3}$ grams, divided into centavos. This coinage was to embrace; In gold pieces, 5, 10, and 20 piasters; in silver, a 1-piaster piece, fineness of 0.900, weight 25 grams, with decimal divisions of a proportional weight. Nickel and bronze pieces completed the series of new coins. The economical and financial condition of the country, however, did not allow the law of 1875 to be carried out, and not until six years after was the monetary reform resumed with better chances of success.

The law of November 5, 1881, retained the gold piaster, divisible into centavos as the monetary unit, but lowered its weight to 1.6189 grams, the exact weight of the French 5-franc gold piece. The same law definitively regulated the mintage of Argentine coins as shown below.

Argentine gold coins are full legal tender. Silver coins are legal tender only to the amount of 10 pesos, and bronze coins to the amount of 1 peso.

Since the 16th of July, 1883, all the accounts of the Government and banks are settled in national pesos or piasters. In 1884, the Argentine Republic had a metallic stock of 48,000,000 pesos, 22,000,000 of which were in circulation. While formally adopting the double standard, the Argentine law of 1881 restricted the coinage and use of silver as legal tender, and the metallic standard may, therefore, be said to be gold. The country, however, is frequently classed as a double-standard country.

The actual currency is depreciated paper, fluctuating greatly in value. Gold is quoted at so much premium; for instance, 180 premium—that is, $280 paper to $100 gold.

Gold is also quoted in paper pesos per ounce, and, indirectly, through the price of the sovereign, in paper pesos. Thus, if sovereigns are given at 16.48, the gold dollar is $\frac{16.48}{5.04\frac{4}{5}} = 326.98$ pesos, i. e., gold is 227 premium.

The coins of the Argentine Republic provided for by law are as follows:

GOLD.

Denomination.	Weight.	Fineness.	Pure gold contained.	Value in United States gold coin.
	Grains.	*Thousandths.*	*Grains.*	
Argentine	124.451	.900	112.006	$4.823
Half argentine	62.225	.900	56.003	2.411

SILVER.

Denomination.	Weight.	Fineness.	Pure silver contained.	Value compared with silver in United States silver dollar.
	Grains.	*Thousandths.*	*Grains.*	
Peso	385.800	0.900	347.220	$0.935
50 centavos	192.900	.900	173.610	.468
20 centavos	77.160	.900	69.444	.187
10 centavos	38.580	.900	34.722	.094
5 centavos	19.290	.900	17.361	.047

AUSTRIA-HUNGARY.

MONETARY SYSTEM UNTIL THE RECENT CURRENCY REFORM.

The monetary system established in Austria-Hungary by the imperial patents of September 19, 1857, April 27, 1858; the laws of December 24, 1867, March 9, 1870, and May 21, 1887, was the silver monometallic, with the florin of 100 kreutzers as the monetary unit.

The silver coins were: The 2-florin piece, 0.900 fine, containing 22.222 grams of fine silver; the 1-florin piece, 0.900 fine, containing 11.111 grams of fine silver; the quarter-florin piece, 0.520 fine, containing 2.778 grams of fine silver.

The silver divisional coins of Austria-Hungary were: The 20-kreutzer piece, 0.500 fine, containing 1.333 grams fine; the 10-kreutzer piece, 0.400 fine, containing 0.6667 grams fine.

These pieces were legal tender among private persons to the amount of 2 florins.

The silver trade coins were the Maria-Theresa or Levantine thalers, fineness 0.833⅓, containing 23.3890 grams of pure silver.

The gold trade coins were the quadruple ducat and ducat, the latter weighing 3.4909 grams, 0.986⅑ fine, and containing 3.4424 grams of pure gold; also the 8-florin and 4-florin pieces, equal in value to the French 20-franc and 5-franc pieces, respectively.

The gold ducats were not legal tender. The coinage charges were: One-half per cent for the ducats, 8-florin, and 4-florin pieces; 1 per cent for the 2-florin and 1-florin pieces; 2½ per cent for the quarter-florin pieces; 1½ per cent for the Maria-Theresa thalers.

The coinage of silver on private account was suspended in January, 1879.

But while Austria-Hungary has been legally a country with the single silver standard, practically it has had no metallic money in circulation. For nearly half a century it has, with the exception of about eight months, had nothing but an irredeemable paper currency, issued by the Austro-Hungarian Bank in denominations of 10,100, and 1,000 florins, and by the treasury of 1, 5, and 50 florins. For a long series of years there was a premium on silver, but since the end of 1878 silver and paper have been at par. The value of the silver florin, owing to the limitation of the coinage of silver, was considerably greater than that of the pure metal it contains.

THE RECENT MONETARY REFORM OF AUSTRIA-HUNGARY.

The provisions of the recent Austro-Hungarian currency reform are embodied in six laws, the two most important of which are those on the new currency system and on the monetary treaty of Austria with Hungary. The other four are merely auxilliary to those two which contain the text of the new fundamental monetary law of the two countries. The four auxilliary laws are intended to fix the relative value of the gold florin to the new gold coins; to determine the changes which have become necessary in the bank act; to authorize the Government to raise a gold loan, and to provide for the conversion of certain 5 per cent bonds free of tax.

The new monetary system is gold monometallic and the gold crown of 100 hellers (farthings) the monetary unit. The new currency consists of gold, silver nickel, and bronze coins. The gold coins provided for are:

(1) The 20-crown piece, weighing 6.775067 grams of gold, 0.900 fine, or a fine weight of 6.09756 grams.

(2) The 10-crown piece, weighing 3.3875338 grams of gold, 0.900 fine, or of 3.04878 grams fine.

(3) Beside the gold coins above mentioned, there are to be coined as heretofore, and as trade coins, Austrian gold ducats. The 4 and 8 gulden gold pieces are to be no longer coined.

The coinage charge is 4 crowns for 1 kilogram of standard gold for the bank and 6 on individual account.

The new silver coin is the 1-crown piece, weighing 5 grams of silver, 0.835 fine, and containing 4.175 grams of pure metal.

The ratio of gold to silver in the new system is 1 to 13.69. Silver is coined only on account of the State.

Silver coins are unlimited legal tender to the State at their nominal value; to private parties, to the amount of 50 crowns.

The Levantine or Maria-Theresa silver thalers continue to be stamped as trade coins with the old weight and fineness.

The monetary agreement between Austria and Hungary provides that there shall be coined in all by the two countries 200,000,000 crowns in silver coins, of which Austria's share is 140,000,000 crowns.

The agreement is to remain in force until the end of 1910. Arrangements are to

be made at a proper time for the regulation of the fiduciary circulation and the resumption of specie payments.

Austrian paper money remains in circulation provisionally. The paper florin is, like the silver florin, worth 2 crowns.

The introduction of the coins of the new system will be made by degrees, in the course of several years, during which time the coins of the old silver standard as well as the State notes will remain current. The coins of the new system, multiplied by two, are of the same value as the pieces of the old silver and paper currency, 1 silver or paper florin, for instance, being equal to 2 crowns, and 1 kreutzer to 2 heller. The value of the new crown is $0.2026 against $0.482, the value of the gold florin.

The weight, etc., of the coins of the Austro-Hungarian Empire, expressed in grains, are as follows:

GOLD.

Denomination.	Weight.	Fineness.	Pure gold contained.	Value in United States gold coin.
	Grains.	*Thousandths.*	*Grains.*	
20-crown piece	104.553	.900	94.097	$4.052
10-crown piece	52.276	.900	47.049	2.026
4 ducats	215.497	.986⅓	212.451	9.149
1 ducat	53.866	.986⅓	53.112	2.287
Old system:				
8-florin piece	99.561	.900	89.605	3.859
4-florin piece	49.780	.900	44.802	1.929

SILVER.

Denomination.	Weight.	Fineness.	Pure silver contained.	Value, compared with silver in United States silver dollar.
	Grains.	*Thousandths.*	*Grains.*	
1-crown piece	77.160	.835	64.428	$0.174
Old system:				
50-heller piece	38.580	.835	32.214	.087
Maria-Theresa thaler (Levantine)	433.089	.833⅓	360.763	.972
2 florins	381.035	.900	342.932	.924
1 florin	190.517	.900	171.465	.462
Quarter florin	82.434	.520	42.866	.115
20-kreutzer piece	41.141	.500	20.570	.055
10-kreutzer piece	25.709	.400	10.285	.027

BELGIUM (See Latin Union).

BOLIVIA.

Bolivia has the single silver standard.

According to the law of June 29, 1863, the money of account of Bolivia is the boliviano, or silver peso, weighing 25 grams with a fineness of 0.900, and therefore equivalent to the French 5-franc piece. By virtue of a Presidential decree of 1889, the stamping of pieces of 1 boliviano was to amount to 8,300,000 bolivianos, and of divisional coins to about 3,000,000 bolivianos, with a fineness of 0.835; but this decree was subsequently modified, and for some years the mint has stamped only pieces of 20 and 50 centavos, 0.900 fine, as indicated in the table below.

In consequence of the scarcity of the larger pieces of 25 grams, the legal coin has come to be the 20-centavo piece, weighing 4.50 grams, and at present the boliviano really consists of 5 such pieces, so that this coin actually represents 20.25 grams fine.

The real monetary unit is, therefore, the one-fifth of the boliviano, 4.05 grams fine, and all transactions are carried on on that basis. The banks redeem their notes in no other coin, and exchange on Europe is measured in terms of the boliviano, weighing 20.25 grams fine.

The old pieces of 22½ grams fine have thus become trade coins, on which a premium of 8 per cent is paid for the reason that they contain 2.25 grams or 34.722 grains fine (8 per cent) more silver than is contained in five of the 20 centavo pieces.

The coinage of gold has long been suspended, and the old onzas and escudoes are no longer found in the country.

The Bank of Bolivia issues paper money redeemable on demand and generally on a par with silver.

The weight, fineness, etc., of the silver coins of Bolivia, are as follows:

Denomination.	Weight.	Fineness.	Pure silver contained.	Value, compared with silver in United States silver dollar.
	Grains.	*Thousandths.*	*Grains.*	
Boliviano	385.800	.900	347.220	$0.935
50 centavos	192.900	.900	173.610	.468
20 centavos	69.444	.900	62.500	.168
10 centavos	32.715	.900	29.444	.079
5 centavos	16.357	.900	14.722	.039

BRAZIL.

In 1849 the gold standard was adopted by Brazil and the new coinage consists of pieces of 20, 10, and 5 milreis in gold, and 2, 1, one-half, one-fifth, and one-tenth milreis in silver.

The 20-milreis piece in gold weighs 5 oitavas, or 17.929 grams or 276.695 grains troy. It is 916⅔ fine. This gives a "mint par" between Brazil and England of 1 milreis, 26.93 pence, and makes the pieces of 20 milreis £2 4s. 10d. The other gold pieces in proportion. English sovereigns are valued at 8,890 reis gold (or 1 milreis 27d).

The silver money is not legal tender beyond 20 milreis.

The present money is, however, inconvertible paper, fluctuating in its value. In 1867 this paper was at a discount of 50 per cent; in 1868, 80 per cent discount; in 1875 it stood nearly at par with gold, but then fell to a discount of 25 per cent. In 1889 it rose to par again, and efforts were made to sustain it there, but they had to be abandoned. The Republic sanctioned large issues of paper money by banks, in consequence of which the milreis fell, in 1892, to 10d., from which quotation it has, however, risen again.

One thousand milreis are called a "conto;" 1,000 contos a "conto de contos."

The weight, etc., expressed in grains, of the Brazilian coins authorized by law, are as follows:

GOLD.

Denomination.	Weight.	Fineness.	Pure gold contained.	Value in United States gold coin.
	Grains.	*Thousandths.*	*Grains.*	
20 milreis	276.695	.916⅔	253.637	$10.923
10 milreis	138.347	.916⅔	126.818	5.462

SILVER.

Denomination.	Weight.	Fineness.	Pure silver contained.	Value compared with silver in United States silver dollar.
	Grains.	*Thousandths.*	*Grains.*	
2 milreis	393.516	.916⅔	360.723	$0.972
Milreis	196.758	.916⅔	180.361	.486
500 reis	98.379	.916⅔	90.180	.243

BRITISH INDIA.

MONETARY SYSTEM.

The standard of this country is silver, and the monetary unit, the rupee, of the legal weight of 180 troy grains, fineness 916⅔, and containing 165 grains of pure silver.

There has been no change in the weight, fineness, or legal tender power of the silver coins of India during the last twenty years, or, indeed, since the law of August 17, 1835, which went into effect on September 1, 1835, establishing the present monetary system of that country, with the single silver standard. That law provided that the Company Rupee, the name which it introduced, should weigh a new East India thaler, or 180 grains, 11/12 or 916⅔ fine; that is, it should contain 165 grains of pure silver.

The act of the governor-general in council, June 26, 1893, did not change the weight, fineness, or legal-tender power of the rupee, although it closed the Indian mints to the free coinage of silver from and after the date of its passage. Silver, however, will still be coined in India on Government account, and the Government holds itself ready to furnish new rupees to individuals, in exchange for gold, at the rate of 1 silver rupee for 16 pence in gold, or 15 rupees for 1 pound sterling (93⅓ rupees are manufactured out of one kilogram of pure silver).

The silver coins are the one rupee, one-half rupee, one-quarter rupee, and one-eighth rupee pieces, all of the fineness of the rupee, and proportional to it in weight. Large payments are estimated in lacs of 100,000 rupees and in crores of 100 lacs. The rupee and the one-half rupee are unlimited legal tender, provided the coins have not lost more than 2 per cent in weight, and have not suffered deterioration otherwise than by abrasion. The quarter rupee and the eighth rupee are legal tender only to the amount of fractional parts of the rupee.

The gold coins are: The mohur, or 15-rupee piece, the 10- and 5-rupee pieces, and the double mohur, or 30-rupee piece. The weight of the mohur is 180 grains troy, 0.916⅔ fine, and contains 165 grains of pure gold. The other gold coins are of the same fineness as the mohur and have a weight proportional to it. Gold is not legal tender in India. There is a coinage charge of 1 per cent for gold. The ratio of gold to silver in coinage is 1 to 15.

The weight, fineness, etc., of the coins of British India are as follows:

GOLD.

Denomination.	Weight.	Fineness.	Pure gold contained.	Value in United States gold coin.
	Grains.	*Thousandths.*	*Grains.*	
Double mohur, 30 rupees	360.000	.916⅔	330.000	$14.212
Mohur, 15 rupees	180.000	.916⅔	165.000	7.106
Two-thirds mohur, 10 rupees	120.000	.916⅔	110.000	4.734
One-third mohur, 5 rupees	60.000	.916⅔	55.000	2.367

SILVER.

Denomination.	Weight.	Fineness.	Pure silver contained.	Value compared with silver in United States silver dollar.
	Grains.	*Thousandths.*	*Grains.*	
Rupee	180.000	.916⅔	165.000	$0.444
One-half rupee	90.000	.916⅔	82.500	.222
One-quarter rupee	45.000	.916⅔	41.250	.111
One-eighth rupee	22.500	.916⅔	20.625	.055

BULGARIA.

Bulgaria has the double standard.

The monetary system of Bulgaria was established by the law of May 27, 1880. The silver coins of the country are the same as those of France. The coinage of the 10 and 20 lev pieces provided for by that law, and which was to amount to 400,000 levs as a first issue, has not yet been made. In the meantime foreign gold coins have been officially rated as follows:

	Levs.		*Levs.*
The sovereign	20.00	The old imperial	20.50
20 German marks	24.50	The Turkish pound	22.70
20 francs	20.00	The Austrian ducat	11.60

The country has no mint; its silver pieces have been coined at St. Petersburg, Brussels, Kremnitz, and Birmingham.

The Bulgarian coins provided for by law of May 27, 1880, are as follows:

GOLD.

Denomination.	Weight.	Fineness.	Pure gold contained.	Value in United States gold coin.
	Grains.	*Thousandths.*	*Grains.*	
Alexander (20 levs)	99.561	.900	89.605	$3.859

SILVER.

Denomination.	Weight.	Fineness.	Pure silver contained.	Value, compared with silver in United States silver dollar.
	Grains.	*Thousandths.*	*Grains.*	
5 levs	385.800	.900	347.220	$0.935
2 levs	154.320	.835	128.857	.347
1 lev	77.160	.835	64.428	.174
Half lev	38.580	.835	32.214	.087

CANADA.

The Dominion of Canada comprises the united Canadas, New Brunswick, Nova Scotia, Great Britain, Prince Edwards Island, Newfoundland, and British Columbia with Vancouver Island. The money of the Dominion is a gold standard, based upon the legal value of the pound sterling, equal to $4.86⅔, or $1 equal to 49.316 pence.

The country has no gold coin of its own; silver is legal tender to the amount of $10 and bronze coins to the amount of 25 cents.

The value of the English silver coins in circulation has been officially fixed as follows: The crown, or 5 shillings, $1.20; the one-half crown, or 2½ shillings, $0.60; the florin, or 2 shillings, $0.48; the shilling, $0.24; the one-half shilling, $0.12.

The weight, fineness, etc., of the silver coins of Canada are as follows:

Denomination.	Weight.	Fineness.	Pure silver contained.	Value compared with silver in United States silver dollar.
	Grains.	*Thousandths.*	*Grains.*	
50-cent pieces	179.320	.925	165.871	$0.446
25-cent pieces	89.660	.925	82.935	.223
10-cent pieces	35.864	.925	33.174	.089
5-cent pieces	17.932	.925	16.587	.044

CENTRAL AMERICA.

Since 1870 accounts in Costa Rica, Guatemala, Honduras, Nicaragua, and Salvador are kept in piasters, or silver pesos, that coin being the monetary unit, whose weight, fineness, etc., and the weight and fineness of its subdivisions are the same as those of the silver peso as shown below:

The weight, fineness, etc., of the coins of Central America are as follows:

GOLD.

Denomination.	Weight.	Fineness.	Pure gold contained.	Value in United States gold coin.
	Grains.	*Thousandths.*	*Grains.*	
Onza or doubloon (*a*)	417.590	.875	365.390	$15.736
Half onza (*a*)	208.795	.875	182.695	7.868
20-peso piece (*b*)	497.806	.900	448.025	19.295
10-peso piece (*b*)	248.903	.900	224.012	9.647
5-peso piece (*b*)	124.451	.900	112.006	4.823
2-peso piece (*b*)	49.780	.900	44.802	1.929
1-peso piece (*b*)	24.890	.900	22.401	0.964

a Coined prior to 1870. *b* Coined since 1870.

SILVER.

Denomination.	Weight.	Fineness.	Pure silver contained.	Value compared with silver in United States silver dollar.
	Grains.	*Thousandths.*	*Grains.*	
Peso	385.800	.900	347.220	$0.935
Half peso	192.900	.900	173.610	.468
Quarter peso	96.450	.900	86.805	.234
Dime	38.580	.835	32.214	.087
Half dime	19.290	.835	16.107	.043

CHILE.

Chile has the double standard.

The monetary unit of Chile is the peso, or peso corriente of 100 centavos, and weighs 25 grams of the fineness of 0.900. It is, therefore, equivalent to the French 5-franc piece. The gold pieces are the condór of 10 pesos, the doblón of 5 pesos, the escudo of 2 pesos. The silver coins are the peso, the 50-centavo, 20-centavo, 1-decimo, and one-half decimo pieces. The ratio in coinage of gold to silver is 1 to 16.29, but as silver was valued too high, gold left the country, and no gold pieces are to be found in circulation, so that Chile is really on the silver basis. The real medium and exchange, however, is a greatly depreciated currency.

Divisional coin is legal tender only to the amount of 10 pesos.

During the year 1892 the national Congress of Chile passed an act for the redemption of the paper currency and the establishment of a new system of coinage. The act is dated November 26, 1892. Articles 1 to 15, inclusive, relate to the redemption of the paper currency. The articles relating to the new coinage system are as follows:

ART. 16. There shall be three classes of gold coins, viz, the "condór," "doblón," and "escudo," with a fineness of eleven-twelfths.

The condór shall have a weight of 15.9761 grams, and shall contain 14.64476 grams of fine gold and 1.33134 grams of alloy.

The doblón shall have a weight of 7.98805 grams, and shall contain 7.32238 grams of fine gold and 0.66567 grams of alloy.

The escudo shall have a weight of 3.99402 grams, and shall contain 3.66119 grams of fine silver and 0.33283 grams of alloy.

ART. 17. The tolerance over and under in the case of gold coins shall be two one-thousandths in fineness and in weight one one-thousandth for the condórs and two one-thousandths for the doblóns and escudos.

ART. 18. The condór shall be worth 20 pesos, the doblón 10, and the escudo 5 pesos.

ART. 19. There shall be four classes of silver coins: Of 100 centavos, which shall be called the peso, and of 20, 10, and 5 centavos, with a fineness of 0.835.

The silver peso shall contain 20 grams, the 20-centavo piece 4 grams, the 10-centavo piece 2 grams, and the 5-centavo piece 1 gram.

ART. 20. The tolerance of fineness over and under of the silver coin shall be four one-thousandths and of weight three one-thousandths for the 1-peso piece, five one-thousandths for the 20-centavo piece, seven one-thousandths for the 10-centavo piece, and ten one-thousandths for the 5-centavo piece.

The tolerance of weight for each piece shall be 60 milligrams for the peso, 20 milligrams for the 20-centavo piece, and 10 milligrams for the 5-centavo piece.

ART. 21. The condór shall have a diameter of 28 millimeters, the doblón of 22, and the escudo of 17.

The silver peso shall have a diameter of 35 millimeters, the 20-centavo piece of 21½, the 10-centavo piece of 17, and the 5-centavo piece of 14½.

ART. 22. The gold coins shall bear the imprint of the national arms, and on the reverse the busto of the Republic, other emblems or ornamentations, the words "Republica de Chile," the value in letters, and the year of coinage in figures.

The silver coins shall have stamped on the obverse a condor and the reverse a laurel wreath, inside which the value shall be given in letters, besides which there shall be emblems or ornamentations, the words "Republica de Chile," and the year of coinage in figures.

The President shall determine the model of the die, which shall not be afterwards changed.

ART. 23. The monetary unit shall be the one-twentieth of a condór, or the one-tenth of a doblón, or the one-fifth of an escudo, and shall be called the gold peso, or

simply peso; and all obligations shall be settled in this currency, except as provided in the law of September 10, 1892, and articles 7* and 24 of this law.

"The paper money issued by the State shall cease to be legal money on July 1, 1896."

ART. 24. No one shall be obliged to accept more than 20 pesos in silver money.

The mint shall exchange for gold the silver money presented to it for that purpose.

The State treasuries shall accept silver coins in payment, irrespective of amount.

ART. 25. The State shall accept, collect, and recoin, without charge to the last holder, all coins whose stamp has been partly or entirely obliterated, or which have lost their legal weight in consequence of natural use.

Pieces purposely damaged shall cease to have legal currency.

ART. 26. During the five years following the publication of this law the State shall bear the cost of the coinage of gold. The purchase of the bars required for such coinage by the mint shall be made without any deduction for such cost.

ART. 27. The pound sterling legally coined in Great Britain and Australasia, with a weight equal to the Chilean doblón, shall have legal currency in Chile. Their value is 10 pesos.

ART. 28. The coinage of silver shall be exclusively on account of the State, and a special law shall determine its amount.

ART. 29. Articles 1 and 2 of the law of January 9, 1851, and article 1 of the law of July 28, 1860, are hereby repealed.

The Chilean coins are as follows:

GOLD.

Denomination.	Weight.	Fineness.	Pure gold contained.	Value in United States gold coin.
	Grains.	*Thousandths.*	*Grains.*	
Condor	235.384	.900	211.845	$9.123
Doubloon	117.692	.900	105.922	4.562
Escudo	47.077	.900	42.368	1.824
Peso	23.538	.900	21.184	.912

SILVER.

Denomination.	Weight.	Fineness.	Pure silver contained.	Value compared with silver in United States silver dollar.
	Grains.	*Thousandths.*	*Grains.*	
Peso	385.800	.900	347.220	$0.935
50 centavos	192.900	.900	173.610	.468
20 centavos	77.160	.900	69.444	.187
Decimo	38.580	.900	34.722	.094
Half decimo	19.290	.900	17.361	.047

CHINA.

SHANGHAI, HANKOW, TIENTSIN, CHEEFOO, ETC.

The Chinese money of account is as follows: 10 cash or li, 1 candareen; 10 candareens or fun or fen, 1 mace; 10 mace or tsien, 1 tael or liang.

The lowest link of the chain alone, the cash or li, † is represented by an actual coin, whereas the candareen, the mace, and the tael are simply denominations denoting certain fixed weights of silver.

The Canton tael weight is 579.84 grains troy (37.573 grams), but is generally taken as equal to 580 grains troy,‡ which would make 24 taels equal to 29 ounces troy. The multiplier for converting taels into ounces troy is, therefore, 1.208 or 1.208⅓,

*Article 7 is as follows: "After the 31st of December, 1895, the paper money of the State, when presented at the treasury or at other places to be designated by the President of the Republic, shall be paid in silver coins weighing 25 grams, nine-tenths fine, or in gold coins of equal value. The President of the Republic shall, on the 31st of December, 1895, fix the ratio between this money and the silver peso."

† Called also zin, and, by the Dutch, pitjes.

‡ When the Chinese Government in 1844 fixed the rates at which foreign coins should be received in payment of customs duties, the weight of 20 new rupees in Canton taels was found to be 6.203. As 20 new rupees of 180 grains troy weigh 20 × 180 = 3,600 grains troy, this makes the weight of the Canton tael 580.036434 grains troy. It may, then, fairly be taken at 580 grains in round numbers.

respectively. The mace weight is, accordingly, equal to 58 grains troy, the candareen weight to 5.8 grains troy, and the cash weight (in silver) to 0.58 grains troy.

But the cash or li is not a silver coin; it is made from an alloy of copper, iron, and tin. It is a circular bit of metal, seven-eighths of an inch in diameter, with a square hole in the middle, round which are impressed, on the obverse, Chinese characters, stating the reign, etc.; on the reverse, Mantchu characters, stating the name of the mint. These cash are cast in molds. Originally they represented one-thousandth part of a tael, and nominally they continue to do so to the present day; but they have long since ceased to keep up a corresponding actual metallic value.

Many years ago they had already fallen from the nominal 1,000 per tael to 1,400. Since then their mintage depreciation has been making rapid progress. Some time ago it required from 1,600 to 1,800 of these coins to make up the value of a tael.

The monetary unit—the tael—is in Shanghai a quantity of silver of the fineness of the Mexican dollar (about .898), and weighing a tael, which would make 1 money tael equal $1.3937, and $100 equal 71.7517 money taels.

At Shanghai foreign accounts are kept and the quotations are given in taels. Generally, when converting taels into dollars, $100 are taken to equal 717 taels, or 1 tael equals $1.395.

Besides the Canton tael weight (37.573 grams), there is the Hai-Kwan tael, or Government tael, which weighs 590.35 grains (38.246 grams), or 2 per cent, more than the Canton tael (100 Canton taels equal 98 Hai-Kwan taels).

At Shanghai there is another tael weight, about 2½ per cent lighter than the Canton weight, 36.56 grams (564.20 grains troy). It is used as weight for gold.

There are several local taels at the various ports in China differing greatly in value as compared with the Hai-Kwan or Government tael. The following are the approximate values at the treaty ports:

Ports.	Local taels.	Hai-Kwan taels.	Ports.	Local taels.	Hai-Kwan taels.
Amoy	101.75	100	Ningpo	105.83	100
Chefoo	106.40	100	Pakhoi	110.57	100
Chinkiang	104.16	100	Shanghai	111.40	100
Foochow	110.00	100	Swatow	110.15	100
Hankow	108.75	100	Takow	101.11	100
Hoihow	113.76	100	Tamsui	111.32	100
Ichang	109.65	100	Tientsin	105.00	100
Kiukiang	104.37	100	Wenchow	103.00	100
Newchwang	108.50	100	Wuhu	104.16	100

One hundred Haukow taels are equal to 102.437 Shanghai taels.

From the above it will be seen that one uniform currency or coinage for the whole of China is a great desideratum.

In large native transactions ingots of silver form the medium of exchange. These ingots are called shoes, from some fancied resemblance in shape. They range in weight from a half-tael to 100 taels.

The Shanghai currency consists of such shoes of silver of about 50 taels weight each. These ingots are rendered current by the hong koo, who assays the metal, and affixes to each ingot assayed by him a stamp recording its touch or degree of purity. The hong koo is not an official appointed by the Chinese Government, but derives his authority entirely through an arrangement among the native bankers. According to the stamp affixed by him on each shoe the compradores add from nought up to 3 taels Shanghai weight per 50 taels of actual weight. This addition thus ranges from nought for silver of the hong koo's standard up to 6 per cent for pure silver of 100 toques or touch.* A further addition of 2 per cent is made in conformity with an old custom of long standing. From these data it is easy to deduce the touch or purity of Shanghai sycee, or, more properly speaking, of sycee silver calculated in the actual weight represented by it in Shanghai taels of account:

100 taels pure silver + 6 per cent	106
2 per cent added	2.12
Representing Shanghai tael of account	108.12

108 : 100 Shanghai tael :: 1,000 : 925 (nearly).

The so-called Hai-Kwan (i. e., customs) sycee† which is produced at the customs bank by melting and refining in the Mexican, Spanish, and other foreign dollars

* The Chinese report the fineness of the precious metals by dividing the weight into 100 parts, called toques or touch—98 touch means, accordingly, that the gold or silver ingot, etc., contains 98 parts of pure metal to 2 parts of alloy.

† By the Chinese this silver is called wăn-yin (fine silver), but in foreign commerce it is known as sycee, which is the colloquial pronunciation of the Chinese words se-sze, meaning "fine silk," and implying accordingly that the silver is so pure that it might be drawn out to the finest silken thread wire. Sycee silver means simply, therefore, the "purest silver."

received in payment of duties, commands a premium over the dollar currency ranging from 3 to 10 per cent, according to the supply and demand of the two commodities.

COURSE OF EXCHANGE.

Shanghai receives from London, sight and four months' sight, 3s. 10d. for 1 tael; Paris, sight and four months' sight, 4.90 francs for 1 tael; Germany, four months' sight, 3.95 marks for 1 tael; and Bombay and Calcutta demand 315 rupees for 100 taels. And gives New York, four months' sight, 105 taels for $100; Hongkong, telegraphic transfers and three days' sight, 27 per cent discount, i. e., 73 taels for $100; Yokohama, telegraphic transfers and thirty days' sight, 74 taels for $100.

Gold bars are quoted in taels currency per 10 taels Shanghai weight, 98 touch fine (365.6 grams).

Silver bars 17 B are quoted in taels currency per 100 taels Canton weight.

Mexican and Carolus dollars are quoted in taels per $100.*

HONGKONG, CANTON, FOOCHOW, AND AMOY.

At the above ports accounts are kept in dollars and cents.

At Hongkong, Canton, and Foochow, chopped dollars, which are simply Mexican dollars chopped or stamped by the natives, are the circulating medium, and in all payments it is the custom for them to be examined and weighed at the rate of 717 taels, Canton weight, per $1,000.

At Foochow chopped dollars of the lowest description pass current, but at Hongkong and Canton only fairly good chopped dollars are taken at par.

At Amoy accounts are kept in currency dollars weighed at 720 taels. Canton weight, per $1,000.

Mexican dollars are also taken at Amoy by arrangement, not weighed, but counted.

At these four ports clean or unchopped Mexican dollars usually command a small premium in the market, and when sold at a premium are counted instead of weighed.

The following are the approximate average weights of the various descriptions of dollars circulating at the Chinese ports:

	Grains troy.
Japanese trade dollar	420
Japanese yen or dollar	416
Hongkong dollar	416
Mexican dollar, about	416½
Carolus or Spanish dollar, about	414

The Mexican dollar is about .898 fine, or 6½ pennyweights worse than standard silver. New Mexican dollars weigh from 867 to 869 ounces troy per $1,000, according to where they have been minted, as some of the mints issue coins of fuller weight than others. The value in sterling of the above dollars depends upon the price of bar silver in London, and has ranged in past years from 3s. 6d. to 4s. 6d. The Carolus dollar is about .894 fine, or 7 pennyweights worse than standard.

Sycee and bar silver is dealt in at these ports at a variable premium, the par being taken at 717 taels, Canton weight, equal to $1,000.

CUBA.

The legal monetary system of Cuba is the same as that of Spain. As a matter of fact, however, accounts are kept in the colony in piasters of 8 reals of 16 cuartos each.

The metallic circulation is composed chiefly of the gold coins mentioned below, and of the piasters of Spain and its subdivisions, of Mexican pesos and American dollars.

Domestic transactions are carried on mainly in paper piasters with forced currency. The weight, fineness, etc., of these silver coins will be found under the heads, Spain, Mexico, and United States.

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* The preference of the Chinese for the Carolus (Spanish) dollar procures to that coin generally a higher quotation than that for the Mexican dollar. The relation between these coins is as follows: Full weight Carolus dollar, 413.76 grains troy, 7 W.; full weight Mexican dollar, 416.64 grains troy, 6½ W., which, at 60 pence per ounce, standard, makes the Mexican dollar equal 4s. 2.55d., and Carolus dollar equal 4s. 2.09d.

The weight, fineness, etc., of the principal gold coins in circulation are shown in the following table:

GOLD.

Denomination.	Weight.	Fineness.	Pure gold contained.	Value in United States gold coin.
	Grains.	*Thousandths.*	*Grains.*	
Spanish quadruple (onza)	417.590	.875	365.390	$15.736
Doubloon (Isabella)	129.538	.900	116.584	5.017
Alphonso (25 pesetas)	124.451	.900	112.006	4.823

COLOMBIA.

The Republic of Colombia is generally classed among the countries that have the single silver standard, although its currency consists almost exclusively of paper money, divisional silver coin, and nickel coins.

The weight, fineness, etc., of the coins that formerly circulated, and of those that still circulate in Colombia, are shown in the following table:

GOLD.

Denomination.	Weight.	Fineness.	Pure gold contained.	Value in United States gold coin.
	Grains.	*Thousandths.*	*Grains.*	
Double condor	497.806	.900	448.025	$19.295
Condor	248.903	.900	224.012	9.647

SILVER.

Denomination.	Weight.	Fineness.	Pure silver contained.	Value compared with silver in United States silver dollar.
	Grains.	*Thousandths.*	*Grains.*	
Peso	385.800	.900	347.220	$0.935
Decimo	77.160	.835	64.428	.174
Decimo	38.580	.835	32.214	.087
One-half decimo	19.290	.835	16.107	.043

DENMARK. (See Scandinavian Union.)

ECUADOR.

Ecuador has at present the single silver standard. Up to 1884 the currency of Ecuador consisted of the coins of the neighboring countries. Since 1884 a national currency has been introduced, with the sucre, or peso, 0.900 fine, as the monetary unit. There is, however, a paper currency, at present depreciated over 50 per cent.

The weight, fineness, etc., of the national silver coins of Ecuador are shown in the following table:

SILVER.

Denomination.	Weight.	Fineness.	Pure silver contained.	Value compared with silver in United States silver dollar.
	Grains.	*Thousandths.*	*Grains.*	
Sucre	385.800	.900	347.220	$0.935
One-half sucre	192.900	.900	173.610	.468
Dimes	77.160	.900	69.444	.187
Dime	38.580	.900	34.722	.094
One-half dime	19.290	.900	17.361	.047

EGYPT.

The monetary law of November 14, 1885, provided for the introduction of th single gold standard in Egypt, with silver as divisional coin. The Egyptian poun is divided into 100 piasters, and the piaster into 19 ochr-el-guerche or tenths of piaster. The tolerance of fineness is one one-thousandths and of weight two one thousandths. The mint coins gold on individual account, and other pieces o account of the Government only. Egyptian pounds and half pounds, which by th ordinary wear and tear of circulation have come to weigh less than 8.44 and 4.2 grams, respectively, cease to have legal currency, but are received by the treasury a their nominal value, after which they are not reissued. Silver is legal tender to th amount of 200 piasters, or about $10 in any one payment. Nickel and bronze coin are legal tender to the amount of 10 piasters, or about 50 cents. Payments in Egyp are generally made in foreign gold pieces, officially rated by the Government a follows:

	Piasters
Pound sterling	97.5
Turkish pound	87.7
Old Russian imperial	79.4
20-franc piece	77.1
Austrian sequin	45.9

The rate given the sequin and the imperial are nominal, as these pieces do no circulate.

The German gold coins are not rated, but are valued as follows: Twenty-mark pieces, 95.5 piasters; 10-mark pieces, 47.75 piasters.

Silver coins, such as the Maria Theresa thalers, the medjidies, 5-franc pieces, etc. are no longer received in the public treasuries, which accept no coins, except English sovereigns, 20-franc pieces, and Turkish pounds.

The gold and silver coins of Egypt are as follows:

GOLD.

Denomination.	Weight.	Fineness.	Pure gold contained.	Value in United States gold coin.
	Grains.	*Thousandths.*	*Grains.*	
Egyptian pound	131.172	.875	114.775	$4.94
50 piasters	65.586	.875	57.387	2.47
20 piasters	26.234	.875	22.955	.98
10 piasters	13.117	.875	11.477	.49
5 piasters	6.558	.875	5.738	.24

SILVER.

Denomination.	Weight.	Fineness.	Pure silver contained.	Value, compared with silver in United States silver dollar.
	Grains.	*Thousandths.*	*Grains.*	
20 piasters	432.096	.833⅓	360.080	$0.97
10 piasters	216.048	.833⅓	180.040	.48
5 piasters	108.024	.833⅓	90.020	.24
2 piasters	43.209	.833⅓	36.008	.09
Piaster	21.604	.833⅓	18.004	.04
One-half piaster	10.802	.833⅓	9.002	.02
One-quarter piaster	5.401	.833⅓	4.501	.01

FRANCE (See Latin Union).

FINLAND.

Finland has the single gold standard.

Previous to 1886, Finland had the same monetary system as Russia, but the credit lls of the latter country did not circulate in Finland.

By a law of August 9, 1877, the present monetary system of the country was tablished, with the markkaa (equal to the franc) as monetary unit.

The weight, fineness, etc., of the gold and silver coins are shown in the following ble:

GOLD.

Denomination.	Weight.	Fineness.	Pure gold contained.	Value in United States gold coin.
	Grains.	*Thousandths.*	*Grains.*	
markkaa	99.561	.900	89.605	$3.859
markkaa	49.780	.900	44.802	1.929

SILVER.

Denomination.	Weight.	Fineness.	Pure silver contained.	Value, compared with silver in United States silver dollar.
	Grains.	*Thousandths.*	*Grains.*	
markkaa	159.952	.868	138.836	$0.374
markkaa	79.976	.868	69.418	.187
penni	39.336	.750	29.500	.079
penni	19.668	.750	14.750	.039

GERMAN EMPIRE.

MONETARY SYSTEM.

The fundamental laws of the present monetary system of Germany are those of ecember 4, 1871, and July 9, 1873. The standard is gold monometallic, and the onetary unit the mark of 100 pfennigs. Two thousand seven hundred and ninety arks are manufactured from 1 kilogram of fine gold.

The gold coins are:

Denominations.	Legal weight.	Fineness.	Fine weight.
	Grams.	*Thousandths.*	*Grams.*
) marks	7.96495	.900	7.168458
) marks	3.98247	.900	3.584229
marks	1.99123	.900	1.792114

Hence, the mark, or monetary unit, contains 0.358422939 grams of pure gold.

The maximum coinage charge for individuals is 14 marks, in the case of 20-mark ieces, per kilogram of fine gold.

The law of the 4th of December, 1871, was concerned exclusively with the creation f the gold coins of the Empire, and provided for the retirement of the old gold oins. It dealt with silver only to authorize the retirement of the current coins of hat metal. The law of July 9, 1873, was supplemental to it and organized the new onetary system.

As to gold, it made no change in the law of 1871, save to authorize the coinage of he 5-mark gold piece and to allow the coinage of 20-mark gold pieces on private ccount when the mints were not occupied on account of the State.

The silver coins of the new system, 0.900 fine, are 5 mark, 2 mark, 1 mark, 50 and 0 pfennig pieces, 5 grams of fine silver to a mark. The coinage of silver is solely n account of the State. The total coinage of silver was limited to 10 marks per

capita of the population of the Empire. Silver is legal tender to the amount of 2 marks. All these coins are exchangeable for gold at the public treasuries.

In effecting its monetary reform Germany called in all its old silver coins, with the exception of its thalers, which are still in circulation to the amount of about 450,000,000 marks, the thaler being reckoned as equivalent to 3 marks of the new system.

The weight, etc., of the coins of the German Empire, expressed in grains, are as follows:

GOLD.

Denomination.	Weight.	Fineness.	Pure gold contained.	Value in United States gold coin.
	Grains.	*Thousandths.*	*Grains.*	
Double crown (20 marks)	122.915	.900	110.623	$4.76
Crown (10 marks)	61.457	.900	53.311	2.38
Half-crown (5 marks)	30.728	.900	27.656	1.19

SILVER.

Denomination.	Weight.	Fineness.	Pure silver contained.	Value compared with silver in United States silver dollars.
	Grains.	*Thousandths.*	*Grains.*	
5 marks	428.666	.900	385.800	$1.029
2 marks	171.466	.900	154.319	.416
Mark	85.733	.900	77.160	.208
50 pfennigs	42.867	.900	38.580	.104
20 pfennigs	17.146	.900	15.432	.042

GREAT BRITAIN AND THE COLONIES.

MONETARY SYSTEM.

Prior to 1798 the double standard prevailed in England with the legal ratio of gold to silver of 1 to 15.21. With the ratio in France 1 to 15.5, commencing with 1785, gold began and continued to leave England and silver to take its place, and to prevent the silver coin from taking the place of gold, the English Parliament, in 1798, passed an act prohibiting the coinage of silver. When this measure was enacted the intention was apparently that it should be provisional only, but it soon became positive, and England to all intents and purposes has had the single gold standard since 1798. The single gold standard was definitely adopted by virtue of the act of Parliament passed June 22, 1816.

The sovereign, or pound sterling, the monetary unit, is a gold coin weighing 7.988 grams fineness 0.916⅔ containing 7.322 grams or 113 grains of pure gold. The legal gold coins of Great Britain are the sovereign, half-sovereign, 2-sovereign and 5-sovereign pieces. The gold coins in circulation consist of sovereigns and half sovereigns.

The silver coins of Great Britain are the crown, double-florin, half-crown, florin, shilling, 6-pence, and 3-pence pieces. The silver coins of Great Britain are a legal tender for 40s. or £2, equal to $9.73,2 in United States money. The present legal ratio between gold and silver in the coinage of Great Britain is as 1 to 14.28781. While individuals have the right to deposit gold at the royal mint for coinage, and receive in return therefor £3 17s. 10½d. per ounce of Standard gold (916⅔ in English standard) under the law, but as a matter of fact since 1844 the Bank of England is the only depositor of gold at the royal mint. The present charter of the bank obtained in 1844 made it obligatory upon the bank to receive all gold brought to it by the public and to pay for the same immediately at the rate of £3 17s. 9d. per ounce standard. The difference of 1½d. compensates the bank for the loss of interest between the date of the deposit of the gold at the mint and the date it received the same back in the form of coin. The royal mint is open to receipt of deposits of gold only two days of each week, therefore depositors prefer to sell their bullion directly to the bank in preference to depositing the same themselves, as their losses in interest and other expenses would exceed 1½d. the amount deducted by the bank. Silver is coined only on account of the Government.

The English colonies of Malta, the Cape of Good Hope, Natal, the Australian colies, and New Zealand have the same monetary systems as in England.
In Canada, however, the gold dollar of the United States is the monetary unit and e pound sterling or sovereign is a legal tender at the rate of $4.866.
In the settlements of the Straits of Malacca, and Hongkong the single silver standl prevails, the Mexican dollar being the monetary unit and a legal tender for all ns.
The weight, fineness, etc., of the coins of Great Britain are shown in the following ble:

GOLD.

Denomination.	Weight.	Fineness.	Pure gold contained.	Value in United States gold coin.
	Grains.	*Thousandths.*	*Grains.*	
ound	616.354	.916⅔	564.991	$24.332
ound	246.540	.916⅔	226.000	9.733
vereign	123.270	.916⅔	113.000	4.8665
lf sovereign	61.635	.916⅔	56.500	2.4332½

SILVER.

Denomination.	Weight.	Fineness.	Pure silver contained.	Value compared with silver in United States silver dollar.
	Grains.	*Thousandths.*	*Grains.*	
own	436.355	.925	403.628	$1.087
lf crown	218.177	.925	201.814	.544
orin	174.535	.925	161.445	.435
illing	87.267	.925	80.722	.217
xpence	43.634	.925	40.361	.108
urpence	29.089	.925	26.907	.072
reepence	21.818	.925	20.181	.054
vopenny	14.544	.925	13.453	.036
ney	7.272	.925	6.726	.018

GREECE. (See Latin Union.)

HAWAII.

Hawaii has no gold coins of its own. Accounts are kept in United States dollars, vided into 100 cents. Foreign gold coins circulate in the country and are received the treasury at the following rates:

erican eagles	$10
glish sovereigns	5
franc pieces	4
ssian imperials	4

Hawaii has also a paper currency redeemable at par in gold or silver dollars.
The two latest monetary laws of Hawaii officially communicated to the Bureau of e Mint are as follows:

I.—AN ACT to regulate the currency.

Be it enacted by the King and legislative assembly of the Hawaiian Islands in the gislature of the Kingdom assembled:

SECTION 1. From and after the 1st day of December, in the year of our Lord 1884, e gold coins of the United States of America shall be the standard and legal tender their nominal value in the payment of all debts, public and private, within the awaiian Kingdom.

SEC. 2. The standard silver coins of the United States of America and the silver ins of the Hawaiian Kingdom shall be, from and after December 1, 1884, a legal nder at their nominal value for any amount not exceeding $10 in any one payment.

SEC. 3. From and after the 1st day of December, 1884, gold and silver coins other an the coins of the United States and of the Hawaiian Kingdom shall be received the treasury, at a rate not exceeding their bullion value, for Government dues, ities, and taxes.

SEC. 4. Whenever it shall appear that there is such an excess of silver coins in cirlation as disturbs the equilibrium between gold and silver coins under the provi-ons of this act, the minister of finance, in order to restore such equilibrium, shall place sufficient silver coin, from any silver coin which may be in the treasury either

as Government realization or on deposit on account of any silver certificates, wi gold coins of the United States, in the same manner as hereinafter provided in se tions 5, 6, and 7 of this act.

SEC. 5. Upon the approval of this act the minister of finance, without delay, sh give notice by public advertisement that for sixty days immediately following su notice silver coins of all denominations, excepting silver coins of the Hawaii Islands and of the United States, will be received at the treasury at their nomin value in exchange for Hawaiian coins at their nominal value; and the minister finance, without delay, shall arrange, through advertisement, for tenders for the sa of all silver coins which are or may be in the treasury, excepting Hawaiian silv coins, in lots of not more than $50,000 each, and the delivery of the proceeds of t sales of said silver coins into the treasury in gold coins of the United States.

SEC. 6. The minister of finance shall require of those persons whose tenders bei accepted, shall desire to remove the silver coin bid for by them from the treasu prior to the delivery of the gold therefor, a deposit in the treasury of the Hawaii Government bonds of like amount as the nominal value of the silver delivered them and the said bonds shall be held as security for the delivery of the proceeds the sale of the silver coins to the treasury in gold coins of the United States with thirty days, and upon such delivery the bonds so deposited shall be returned.

SEC. 7. The expense, cost, and loss incident to the conversion of silver coins in the gold coins of the United States shall be borne by the treasury, and the minist of finance is hereby authorized and required to provide for the same from any mone not otherwise appropriated, or which may hereafter be appropriated, and he sha render an accurate statement of such expenditure in his report to the legislati assembly.

SEC. 8. On and after the 1st day of December, 1884, all outstanding silver certi cates, excepting the $10 silver certificate, on presentation at the treasury an on demand shall be redeemed at their nominal value in United States gold coin, an all silver certificates so redeemed shall be canceled by the registrar of publ accounts.

SEC. 9. The minister of finance may, at his discretion, receive United States gol coin on deposit to any amount not less than $50, and shall issue therefor certificat of deposit of such denominations as he shall deem to be for the public interest, pa able to bearer on demand without interest. The said certificates shall be signed b the minister of finance and countersigned by the registrar of public accounts, an the money received for such certificates shall be held as a special deposit, to be use only for the cancellation of the same, and section 479 of the civil code as amende by chapter 41 of the laws of 1874 is hereby repealed.

SEC. 10. Chapter 37 of session laws of 1880, being an act to provide for a nationa coinage, is hereby repealed; and chapter 41 of session laws of 1876, being an act t regulate the currency, is hereby repealed; this repeal to take effect on the 1st da of December, 1884.

SEC. 11. This act shall take effect from and after the date of its approval.

Approved this 17th day of July, A. D. 1884.

KALAKAUA, *Rex.*

II.—AN ACT to regulate the currency of the Hawaiian Kingdom.

Be it enacted by the King and the legislative assembly of the Hawaiian Islands in th Legislature of the Kingdom assembled:

SECTION 1. The gold coins of the United States of America are the standard, an legal tender at their nominal value in the payment of all debts, public and private within the Hawaiian Kingdom.

SEC. 2. The silver coins of the Hawaiian Kingdom are legal tender at their nomina value for any amount not exceeding $10 in any one payment.

SEC. 3. All outstanding silver certificates and all certificates to be issued unde this act—except the $10 certificates—whether they contain the words "silver coin" or not, shall be redeemed at their nominal value on demand in United States gol coin, and all certificates so redeemed shall be forthwith withdrawn and canceled b the registrar of public accounts.

And it shall be lawful for the minister of finance to issue or cause to be issued from the treasury, from time to time, certificates of deposit of the denomination of $10, $20 $50, and $100, respectively, upon transferring from the general fund and setting apart as a special deposit an equal amount of lawful coin of the Kingdom as security fo the redemption of such certificates, the whole amount of such outstanding and new issue of certificates as aforesaid not to exceed in the aggregate at any one time the sum of $325,000, of which not exceeding $30,000 shall be in certificates of the denomination of $10.

SEC. 4. The certificates provided for in section 3 of this act shall be signed by the minister of finance and countersigned by the registrar of public accounts, and the special deposit of coin in the treasury for their redemption shall be used only for the

payment and redemption of such certificates, and shall be kept as a special deposit for such purpose and no other.

SEC. 5. Chapter XVIII of the session laws of 1884 and all other laws conflicting with the provisions of this act are hereby repealed.

SEC. 6. This act shall take effect from and after its approval.

Approved this 15th day of October, A. D. 1886. KALAKAUA, *Rex.*

In 1883 and 1884 there were coined at the mint at San Francisco $1,000,000 in silver for the Hawaiian Government from dies specially prepared for that purpose. The denominations and amount of these coins were as follows:

Dollars	$500,000
Half dollars	350,000
Quarter dollars	125,000
Dimes	25,000

These coins were of the same weight and fineness as the coins of the United States and of the same denomination, as shown by the following table:

Denomination.	Weight.	Fineness.	Pure silver contained.	Value compared with silver in United States silver dollar.
	Grains.	*Thousdndths.*	*Grains.*	
Dollar pieces	412.50	.900	371.250	$1.00
50-cent pieces	192.90	.900	173.610	.467
25-cent pieces	96.45	.900	86.805	.233
10-cent pieces	38.58	.900	34.722	.093

HAITI.

The money of account of Haiti is the gourde of 100 cents. Some years ago the monetary system of the island was very complicated in consequence of the tariffication of a large number of foreign coins, made necessary by the absence of national coins and the enormous issue of paper money.

A law of September 24, 1880, provided for the minting of a national coin, called the gourde, weighing 1.6129 grams in gold of the fineness of 0.900 and 25 grams in silver of the same fineness. The divisional silver coins are 0.835 fine.

The actual currency of Haiti is an irredeemable paper. The metallic gourdes have disappeared entirely from circulation and are hoarded. Only the divisional coins are found in circulation, but even these frequently command a premium of from 1 to 2 per cent.

A great many United States gold pieces are to be met with, owing to the fact that export duties have to be paid in gold.

The weight, fineness, etc., of the gold and silver pieces of Haiti, provided for by law, are as follows:

GOLD.

Denomination.	Weight.	Fineness.	Pure gold contained.	Value in United States gold coin.
	Grains.	*Thousandths.*	*Grains.*	
10 gourdes	248.903	.900	224.012	$9.647
5 gourdes	124.451	.900	112.006	4.823
2 gourdes	49.780	.900	44.802	1.929
Gourde	24.890	.900	22.401	.964

SILVER.

Denomination.	Weight.	Fineness.	Pure silver contained.	Value compared with silver in United States silver dollar.
	Grains.	*Thousandths.*	*Grains.*	
Gourde	385.800	.900	347.220	$0.935
One-half gourde	192.900	.835	161.072	.434
One-fifth gourde	77.160	.835	64.428	.174
One-tenth gourde	38.580	.835	32.214	.087

JAPAN.

Since 1871 the legal money has been the yen of 100 sen. The basis of the new monetary system was to be the Mexican dollar, whose equivalent, the new silver yen, weighed 416 grains Troy (26.9563 grams), 0.900 fine. But as at the same time gold yens were coined of 900 fineness, and containing 1½ grams fine gold, the double standard was established in Japan with a proportion of gold to silver as 1 to 16.173818. As this relation gave to gold a higher value than its market value for the time being, the Government found it more advantageous to coin gold, and in 1872 ceased altogether to coin silver. The gold yens are pieces of 20, 10, 5, 2, and 1 yen, the piece of 20 yens weighing 33⅓ grams, or 514.41 grains Troy, 0.900 fine, i. e., 30 grams or 462.97 grains Troy, fine. Since 1872 gold has considerably risen in its value toward silver. In consequence, gold yens have been largely exported to Europe, and the actual standard of Japan is now silver.

In 1875 the Japanese Government resumed the coinage of silver, this time in the shape of a "trade dollar," weighing 420 grains Troy, 0.900 fine, the exact equivalent of the American trade dollar, and tried to introduce this coin as a monetary basis instead of the Mexican dollar, and for that purpose made it in 1878 a legal tender in all public and private transactions, and reduced the mint charge for its coinage to 3 per cent, and the minimum amount of silver received by the mint to 500 ounces, but it did not succeed in driving out the Mexican dollar, which, although weighing only about 416 grains, circulated on a par with the Japanese trade dollar.

In September, 1879, the Japanese silver yen of 416 grains, 0.900 fineness, was declared by the Government to be a legal tender, to be received and paid on a par with the Mexican dollar, and to be accepted at the Government offices in payment of customs dues, land rents, etc. The foreign banks and the mercantile community have recognized this action on the part of the Government, and this silver yen of 416 grains is the present monetary unit, and has virtually supplanted the Mexican dollar.

Trade among the Japanese is carried on to a large extent in a Government paper money which is inconvertible, but used to be on a par with gold. Afterwards it stood at a heavy discount, owing to the Government not having kept an exact record of the issue, and being unable to redeem it in specie. This Government paper was styled kinsatsu. At present paper yens are in circulation, and they stand at par.

How Japan came to be a single silver standard currency is explained in the following abstract from an article by J. H. Gubbins, second secretary of the British legation at Tokio, which appeared in the London Chamber of Commerce Journal of October, 1894:

"*Japan's position as a bimetallic country.*—Japan now ranks among the silver-using countries, and it may be interesting to note the steps by which she arrived at this position.

When her mint was established in 1871, the Japanese Government adopted a gold standard. The gold yen, a coin of 25.72 grains weight and 0.900 fineness, was made the unit and was legal tender to any amount. At the same time, in order to meet the situation then created by the circulation at the treaty ports of the Mexican dollar, various issues of which were current, including the depreciated kind known as chop dollars, a silver yen was also coined; the weight of this was 416 grains and its fineness 0.900. In 1875 a fresh departure was taken by the coinage of a new silver yen, called the trade dollar, of 420 grains weight, and of the same fineness as the two coins already mentioned. This coin was supplied at the mint, on application, to both foreigners and Japanese. Both these silver yen were issued simply for the purpose of circulation in the treaty ports in opposition to the Mexican dollar, and their use was limited strictly to the payment of customs duties and other taxes, and to operations between Japanese and foreign merchants; their relative value as compared with the standard gold yen was fixed at the rate of 100 silver yen to 101 gold yen. This condition of things lasted till 1878, by which time the unsoundness of the policy adopted in issuing the trade dollar was recognized by the Government. Its coinage was therefore stopped, and in the same year a notification was published declaring the silver yen originally coined to be legal tender to any amount. From this time Japan's bimetallic system practically dates, but it was not until 1883, when the interest on an internal loan, originally payable in silver or gold, was made payable in silver only, that Japan's position as a silver-using country was finally established."

The weight, fineness, etc., of the coins of Japan are shown in the following table:

GOLD.

Denomination.	Weight.	Fineness.	Pure gold contained.	Value in United States gold coin.
	Grains.	*Thousandths.*	*Grains.*	
0 yens	514.400	.900	462.960	$19.938
0 yens	257.200	.900	231.480	9.969
yens	128.600	.900	115.740	4.984
yens	51.440	.900	46.296	1.993
yen	25.720	.900	23.148	.997

SILVER.

Denomination.	Weight.	Fineness.	Pure silver contained.	Value compared with silver in United States silver dollar.
	Grains.	*Thousandths.*	*Grains.*	
yen	416.000	.900	374.400	$1.008
0 sen	208.000	.800	166.400	.448
0 sen	83.200	.800	66.560	.179
0 sen	41.600	.800	33.280	.089
sen	20.800	.800	16.640	.044

THE LATIN UNION—FRANCE, BELGIUM, ITALY, SWITZERLAND, AND GREECE.

Previous to the formation of the Latin Union there had existed a de facto monetary union between France, Belgium, Italy, and Switzerland, the three latter countries having adopted the system established by the French law of the 17th of Germinal, year XI (April 6, 1803), the basis and monetary unit of which was the silver franc, and which granted legal currency to gold at the ratio in coinage of gold to silver of 1 to 15½.

The change, however, in the commercial ratio of the value of the precious metals, consequent on the enormous production of gold in California and Australia, caused an ever-increasing substitution of gold for silver in the monetary systems of these countries. In the years 1850–1865 silver began to be exported from them, and a great dearth of silver coins to be felt. To remedy these evils, by providing a uniform metallic currency system for these countries, was the chief incentive that led to the monetary convention of December 22, 1865, and to the formation of the Latin Union. The contracting States maintained the double standard and the existing ratio of value of 1 to 15½, but limited the standard silver coins to be stamped to the 5-franc silver piece. During the deliberations of the conference the delegates of Belgium, Italy, and Switzerland advocated the abolition of that coin and the introduction of the single-gold standard, but their endeavors were frustrated by the influence of the French Government.

All silver coins of less value than the 5-franc piece, i. e., the 2, 1, half, and one-fifth franc pieces, were transformed into divisional coins.

Thus, the system of the union, under the convention of 1865, became identical with that established for France by the law of April 6, 1803, and its subsequent amendments by the French Parliament. The law of April 6, 1803, provided that 5 grams of silver, 0.900 fine, should constitute the monetary unit and be called the franc. But the basis of the monetary system of that year exists in the system of Latin Union only in the 5-franc silver piece, the 1-franc piece having been reduced to a fineness of 0.835.

By the convention of 1865 each of the contracting states obligated itself to receive into its treasuries the coins manufactured by the others, without limitation as to the value, in the case of gold coins and 5-franc silver pieces, and to the amount of 100 francs in the case of other silver pieces in any one payment. It was further stipulated that the latter should be legal tender in the country that issued them, to the amount of 50 francs, between private parties in any one payment, and that they should be taken back by such country and exchanged for gold or 5-franc silver pieces, this obligation to be prolonged during the two years beginning with the expi-

ration of the convention. The nominal value of the divisional silver coins, und this convention, being greater than their intrinsic value, because of the lowering their fineness, their coinage was reserved to the states respectively and limited to francs per capita of the population of each. This first convention of the Lat Union, to which Greece became a party in 1867, was concluded for a period of fifte years, with a provision for tacit renewal. It maintained the fineness of 0.900 f the 5-franc silver piece and provided for the free coinage of both metals, thus pu ting the Latin Union under the bimetallic system. The depreciation of silver, whic began in 1872, forced the contracting powers first to limit and then to suspend th coinage of the 5-franc silver piece.

These measures were taken in fulfillment of special conventions dated Januar 31, 1874, April 26, 1875, February 3, 1876, and November 5, 1878, and were sanctione by the conventions of November 5, 1878, and November 6, 1885.

The convention of the 23rd of December, 1865, expired on the 1st of January 1880. A new convention of the 5th of November, 1878, prolonged the duration the Latin Union for five years. The convention now in force is dated November 1885. By its terms the suspension of the coinage of the 5-franc silver piece is mai tained in the countries of the union; but any of the contracting states may resum the free coinage of silver on condition of exchanging, during the entire duration the convention, the 5-franc silver pieces bearing its stamp and circulating in th other states of the union, for gold, on demand. The latter, however, would then b at liberty not to receive the 5-franc silver pieces of the state that resumed the fre coinage of the white metal. It was likewise stipulated in the convention of 1885 tha the coins of each of the signatory powers should be received by the treasuries o the others as well as by the banks of France and Belgium, and that the union migh be terminated any time after January 1, 1891, by giving one year's notice.

During the year following the termination of the convention, the several Gov ernments are to proceed to the exchange and return to the country that issued them of the 5-franc silver pieces. Any balance remaining after the exchange has to b settled in gold, or bills of exchange, on the debtor state. Belgium, however, i obliged to pay France only one-half the balance and Switzerland only 6,000,00 francs in this way, but has obligated itself not to introduce into its monetary sys tem for five years any change which might hinder the return to it of the other hal by the way of trade, and has guaranteed that this half shall not exceed 200,000,00 francs. In Italy's case, the maximum of the 5-franc pieces it has to take back fro Switzerland is fixed at 30,000,000 francs, and the minimum balance from France a the proportion agreed upon between the latter country and Belgium.

In brief, therefore, the Latin Union has the double standard and the ratio of gol to silver of 1 to 15½; 3,100 francs being coined out of the kilogram of standard gold and 200 francs out of the kilogram of standard silver; 3,444⅘ francs out of the kilo gram of pure gold, and 222⅔ francs out of the kilogram of pure silver. The coinag of gold is unlimited and that of silver suspended. The coinage charge is 7½ franc per kilogram fine for gold and 1½ francs per kilogram fine for silver. Gold coins and the 5-franc silver pieces are unlimited legal tender.

The gold coins are—

Denomination.	Legal weight.	Fineness.	Fine weight.
	Grams.	*Thousandths.*	*Grams.*
100 francs	32.258	.900	29.032
50 francs	16.129	.900	14.516
20 francs	6.452	.900	5.806
10 francs	3.226	.900	2.903
5 francs	1.613	.900	1.452

The franc is known as the lira in Italy and as the drachma in Greece. The only full legal-tender silver coin is the 5-franc piece; legal weight, 25 grams; fineness, 0.900; fine weight, 22.5 grams.

The divisional silver coins are—

Denomination.	Legal weight.	Fineness.	Fine weight.
	Grams.	*Thousandths.*	*Grams.*
2 francs	10.0	.835	8.350
1 franc	5.0	.835	4.180
50 centimes	2.5	.835	2.088
20 centimes	1.0	.835	0.835

The centime is called the centesimo (plural centesimi) in Italy, and the lepton (plural lepta) in Greece. These silver coins are legal tender between individuals to the amount of 50 francs, and are receivable by the State to the amount of 100 francs in single payments.

The text of the monetary convention of the States of the Latin Union, signed November 5, 1885, is as follows:

TEXT OF THE MONETARY CONVENTION CONCLUDED AT PARIS, NOVEMBER 6, 1885, BETWEEN FRANCE, GREECE, ITALY, AND THE SWISS CONFEDERATION, AND OF THE LAW BY WHICH BELGIUM GIVES ITS ADHESION TO THE SAME.

[Translated from the Moniteur Belge, December 31, 1885.]

Monetary convention concluded at Paris, November 6, 1885, between France, Greece, Italy, and the Swiss Confederation.

ARTICLE 1. France, Greece, Italy, and Switzerland remain a union in all that regards the fineness, weight, diameter, and circulation of their gold and silver coins.

ART. 2. The denominations of the gold coins stamped with the impression of the high contracting parties are those of the pieces of 100 francs, 50 francs, of 10 francs, and 5 francs, fixed as to fineness, weight, allowance, and diameter, as follow[s]:

Denominations.	FINENESS.		WEIGHT.		Diameter.
	Legal fineness.	Deviation from fineness, both over and under.	Legal weight.	Deviation from legal weight, over and under.	
	Thousandths.	*Thousandths.*	*Grams.*	*Thousandths.*	*Millimeters.*
100 francs	.900	.001	32.25806	.001	35
50 francs			16.12903		28
20 francs			6.45161	.002	21
10 francs			3.22580		19
5 francs			1.61290	.003	17

The contracting Governments shall admit without distinction into their public treasuries the pieces of gold manufactured under the preceding conditions in any one of the four States, reserving, however, the right to exclude the pieces the weight of which shall have been reduced by waste one-half per centum below the deviations mentioned above, or the impressions of which shall have been effaced.

The type of the silver 5-franc pieces stamped with the impression of the high contracting parties is fixed as to fineness, weight, deviation, and diameter, as follows:

FINENESS.		WEIGHT.		Diameter.
Legal fineness.	Deviation from legal fineness above and below.	Legal weight.	Deviation from legal weight above and below.	
Thousandths.	*Thousandths.*	*Grams.*	*Thousandths.*	*Millimeters.*
.900	.002	25	.003	37

The contracting Governments shall reciprocally receive into their public treasuries the said 5-franc silver pieces.

Each of the contracting States agrees to take back from the public treasuries of the other States the silver 5-franc pieces whose weight shall have been reduced by waste 1 per cent below the legal allowance, provided they have not been fraudulently debased, and that the impressions thereon have not been effaced.

In France the silver 5-franc pieces shall be received in the coffers of the Bank of France on the accounts of the treasury, as is provided by the papers exchanged between the French Government and the Bank of France, dated respectively the 31st of October and the 2d of November, 1885, and which are made part of the present convention.

This engagement is made for the duration of the convention fixed by section 1 of article 13, and the bank shall not be bound beyond that term by the application of the clause relating to tacit renewal provided for in section 2 of the same article.

In case the provisions concerning the legal currency of the silver pieces of 5 francs stamped by the other States of the union are abrogated, either by Greece or

by Italy or by Switzerland, within the term of the engagement taken by the Bank o France, the power or powers which shall have revoked these provisions engage tha their banks of issue shall receive the 5-franc silver pieces of the other States of th union on conditions identical with those on which they receive the 5-franc silve pieces stamped with the national effigy.

Two months before the term assigned for giving notice of the termination of th convention the French Government shall inform the States of the union whether th Bank of France intends to continue or to end the engagement above mentioned. I default of such engagement the Bank of France shall be subject to the provisio relative to tacit renewal.

ART. 4. The high contracting parties engage to manufacture silver 2-franc pieces silver 1-franc pieces, silver 50-centime pieces, and silver 20-centime pieces, only o the following conditions, hereinafter fixed as to fineness, weight, and diameter:

Pieces.	FINENESS.		WEIGHT.		Diameter.
	Legal fineness.	Allowance of fineness above and below.	Legal weight.	Allowance weight above and below.	
	Thousandths.	*Thousandths.*	*Grams.*	*Thousandths.*	*Millimeters.*
2 francs	.835	.003	10.0	.005	2
1 franc			5.0		
50 centimes			2.5	.007	2
20 centimes			1.0	.010	1
					1

These pieces shall be remelted by the Governments which shall have issued them when reduced by waste 5 per cent below the allowances above mentioned, or whe the impression on them shall have disappeared.

ART. 5. The silver pieces coined according to the conditions of article 4 shall b legal tender between private parties of the State that shall have issued them to th extent of 50 francs for a single payment.

The State which shall have put them in circulation shall receive them from its ow citizens without limit as to quantity.

ART. 6. The public coffers of each of the four States shall accept the silver coin manufactured by one or more of the contracting States conformably to article 4 t the amount of 100 francs for each payment made to such coffers.

ART. 7. Each of the contracting Governments engages to take back from indi viduals, or from the public treasuries of the other States, the small silver coins whic it shall have issued, and to exchange them for an equal value of current coin, gold o silver, manufactured subject to the conditions of articles 2 and 3, provided that th sum presented for exchange shall not be less than 100 francs. This obligation shal be prolonged a year, beginning with the expiration of the present convention.

ART. 8. The coinage of gold pieces manufactured under the conditions of article 2, with the exception of that of the pieces of 5 francs in gold provisionally suspended, is free to each of the contracting States.

The coinage of 5-franc silver pieces is provisionally suspended, and shall not be resumed until unanimous agreement in that regard shall have been reached by all the contracting States.

However, should one of the States desire to resume the free coinage of 5-franc sil ver pieces it shall have power to do so, on condition of exchanging or refunding during the full term of the present convention, in gold, and at sight, to the other contracting countries, on their demand, the 5-franc silver pieces stamped with their effigies and circulating within their territory. Moreover, the other States shall be free no longer to receive the money of the States which shall resume the stamping of the said pieces.

The State desirous of resuming such coinage shall, preliminary thereto, call a con ference of its associates, to regulate the conditions of such resumption. However the power mentioned in the preceding paragraph shall not be subordinated to the establishment of an agreement, and the conditions of exchange and refundings agreed to in the same paragraph may be modified. In the absence of an understand ing, while preserving the benefit of the stipulations which precede as regards the State which shall resume the free coinage of 5-franc silver pieces, Switzerland reserves to herself the power to leave the union before the expiration of the present convention. That power is, however, subject to these two conditions:

(1) That for four years, beginning with the coming into force of the present con vention, the fourteenth article and the annexed arrangement shall not be applicable as regards the States which shall not have resumed the free coinage of 5-franc silver pieces.

(2) That the silver coins of the said States shall continue during the same period to circulate in Switzerland, conformably to the stipulations of the present convention. On its part, Switzerland agrees not to resume during the same period of four years the free coinage of 5-franc silver pieces.

The Swiss Government is authorized to cause the remelting of the old issues of 5-franc silver pieces to be proceeded with, but on condition that it shall effect the retirement of the old pieces at its own expense.

ART. 9. The high contracting parties shall not have power to issue 2-franc silver pieces, 1-franc silver pieces, 50-centime silver pieces, and 20-centime silver pieces, stamped in accordance with the conditions mentioned in article 4, except to a value corresponding to 6 francs per inhabitant.

This figure, account being taken of the last census had in each State of the normal increase of population, is fixed—

	Francs.
For France, Algiers and the colonies	256,000,000
For Greece	15,000,000
For Italy	182,000,000
For Switzerland	19,000,000

The sums already issued up to the present day by the contracting States shall be deducted from the above sums. The Italian Government is, by way of exception, authorized to cause to be manufactured a sum of 20,000,000 in silver fractional pieces, this sum being destined to assure the replacing of the old coins by pieces stamped under the conditions of article 4 of the present convention.

The Swiss Federal Government is authorized, by way of exception, regard being had to the wants of the population, to cause to be manufactured a sum of 6,000,000 francs in fractional pieces of silver.

The French Government is equally authorized, by way of exception, to proceed to remelting, up to the amount of 8,000,000 francs, silver divisional pieces of the Pontifical pieces previously withdrawn from circulation.

ART. 10. The date of manufacture shall be inscribed, in strict conformity with the year of coinage, on the gold and silver coins stamped in the four States.

ART. 11. The Government of the French Republic accepts the mission of centralizing all the administrative and statistical documents relating to the issue of coins, to the production and consumption of the precious metals, to the monetary circulation, to the counterfeiting and deterioration of coins. It shall communicate them to the other Governments, and the contracting parties shall take counsel together, if there be occasion therefor, as to the proper measures to give all desirable exactness to that information, as well as to prevent the counterfeiting and deterioration of coins and to insure the repression thereof.

ART. 12. Every request to become a party to the present convention made by a State which shall accept the obligations thereof, and which shall adopt the monetary system of the union, shall be granted only with the unanimous consent of the high contracting parties.

The latter agree to call in or refuse legal currency to the 5-franc silver pieces of those States which do not belong to the union. These pieces shall not be accepted in the public coffers nor in the banks of issue.

ART. 13. The present convention, which shall come into force on the 1st of January, 1886, shall remain in force until January 1, 1891.

If one year before this time it shall not have been declared terminated by the contracting powers, it shall be prolonged from year to year, with full legal force and effect by way of tacit renewal, and shall continue to be obligatory for one year, beginning with the 1st day of January following notice of its termination.

ART. 14. In case of notice of termination of the present convention each of the contracting States shall be bound to take back the 5-franc silver pieces which it shall have issued and which shall be found in circulation, or in the public coffers of the other States, and is charged with the payment to those States of a sum equal to the nominal value of the pieces called in in accordance to the conditions determined in a special arrangement which shall remain annexed to the present convention.

ART. 15. The present convention shall be ratified; the ratifications thereof shall be exchanged at Paris at the earliest moment possible, and not later than the 30th of December, 1885.

In witness whereof the respective plenipotentiaries have signed the present convention, and have set their seals opposite their signatures.

Arrangement relative to the execution of article 14 of the convention of November 6, 1885.

The Governments of France, Greece, Italy, and Switzerland desiring, by a special arrangement, to regulate the execution of the liquidation clause inserted in the monetary convention concluded between them on that day, the undersigned, being duly authorized to such effect, agree to the following provisions:

ARTICLE 1. During the year which shall follow the expiration of the convention the respective exchanges and the return to their own country of the 5-franc silver pieces which may exist in equivalent quantities shall be proceeded with in the various States.

ART 2. The deliveries of coin or of values necessitated by the execution of the present arrangement will be: In France, at Paris, Lyons, or Marseilles; in Greece, at Athens; in Italy, at Rome, Geneva, Milan, or Tunis; in Switzerland, at Berne, Basle, Geneva, or Zurich.

ART. 3. Each of the contracting States shall retire from circulation the 5-franc silver pieces bearing the impression of the other States of the union; such withdrawal from circulation shall be completed by the 1st day of October of the year following the expiration of the present convention. Beginning with said date all the silver coins above mentioned may be refused by the public treasuries elsewhere than in the country in which they originated. The State which continues to admit them shall have power to receive them only on its own account and not on account of the State which shall have issued them.

On the 15th of January of the following year, after the proper offsets shall have been made, the account of the pieces retired from circulation shall be definitively settled, by nationality, in each of the States, and they shall be reciprocally given due and legal notice of said account in the form usual between States. The balance, if any shall exist at said date, shall be held by the State holding it at the disposition of the State which shall have stamped the pieces. The latter shall withdraw its pieces, making compensation therefor at their nominal value.

ART. 4. The compensation stipulated for in the preceding article shall be made in gold or in 5-franc silver pieces, stamped with the impress of the creditor State, or in drafts payable in said State, either in the same coins or in bank bills which are legal tender there.

Such compensation may be divided into payments made every three months in such way that the account shall be paid within a maximum term of five years, beginning with the day of the expiration of the convention. These terms may be always anticipated in whole or in parts.

An additional sum of 1 per cent per annum during the second, third, and fourth years, and of 1¼ per cent during the fifth year on the amount of the sums to be refunded shall be paid. This interest shall be calculated from the 15th of January, the date of the resolutions fixing the balance to be withdrawn, and in case the terms have been anticipated, it shall undergo a proportional diminution.

ART. 5. All the cost of transportation, both of the balance of the silver coins to be returned to their own country and the values or specie intended to discharge the price of them, shall be borne by each State as far as the frontier.

ART. 6. In partial derogation to the preceding provisions, and with the intention of taking into account the exceptional situation of Switzerland, it is agreed:

(1) That the 5-franc pieces issued by France and retired from circulation in Switzerland, shall be remitted by the Federal Government to the French Government, which shall effect their refundment to Switzerland on the conditions hereinafter determined

The French Government shall refund successively at sight, in Swiss pieces of 5 francs in silver, or in gold pieces of 10 francs or more, stamped under the conditions provided for by the convention, and this after the beginning of the year which shall follow the expiration of the said convention, all the shipments of 5-franc silver pieces issued by France and retired from circulation in Switzerland; provided, however, that the amount of each of these shipments shall not be less than 1,000,000 nor greater than 10,000,000 of francs, except the final balance, which may be less than 1,000,000 francs.

However, the reimbursement to be made in gold, by the French Government to the Federal Government, for the repurchase of the French pieces of 5 francs in silver, shall not exceed the sum of 60,000,000 of francs.

(2) That the silver 5-franc pieces issued by Italy and retired from circulation in Switzerland shall be remitted by the Federal Government to the Italian Government, which, from the beginning of the year following the expiration of the convention, shall refund them successively at sight, in Swiss 5-franc silver pieces and in gold pieces of 10-francs and over, stamped subject to the conditions of the said convention, or in drafts at sight on Berne, Basle, Geneva, or Zurich, payable subject to the conditions provided for in paragraph 1 of article 4 of the present arrangement. The amount of each of these shipments of Italian 5-franc silver pieces shall not be less than 500,000 francs, with the exception of the final balance, nor more than 2,000,000 francs.

The successive refundments to be made by the Italian Government to the Federal Government shall, as a general rule, consist, to the extent of two-thirds at least, of gold pieces and of Swiss 5-franc silver pieces, and the remainder of bills or drafts subject to the conditions determined on in the preceding paragraph. Should any exception be made to this rule the proportion shall be restored on the basis of the

ollowing reimbursement; provided, however, that the Italian Government shall ot be bound to refund in gold or 5-franc silver Swiss pieces, to the Swiss Gov- rnment, a sum total greater than 20,000,000, and the total refundments to be ffected in coin and in bills or drafts, by the Italian Government to the Federal Government, for the aggregate operation of the exchange or repurchase of the talian 5-franc silver pieces circulating in Switzerland, shall not exceed the sum f 50,000,000 of francs.

ART. 7. The present arrangement shall be ratified and the ratifications thereof xchanged at the same time as those of the monetary convention concluded this day etween the four States.

DECLARATION.

(1) The Hellenic Government, trusting to the different stipulations of article 8 of he monetary convention dated this day, and desirous of giving on its own part, to he duration of the union, all the guarantee in its power, enters into the following ngagement:

So long as compulsory circulation shall be maintained in Greece, the free coinage f silver shall not be resumed. After the suppression, free coinage shall not be esumed without a previous agreement with France and Italy.

(2) The Federal Swiss Government declares that the obligation stipulated in the econd paragraph of article 12 of the monetary convention concluded and dated this lay shall be put in execution in Switzerland only within the limits of Federal legis- ation on banks of issue.

This reservation, made in favor of the Swiss Federal Government, shall be recorded nd properly certified to such Government.

In witness whereof the subscribing plenipotentiaries, duly authorized to that end, ave signed the present declaration, which shall be considered, approved, and sanc- ioned by the respective Governments without any further special ratification, by the ole fact of the exchange of the ratifications of the monetary convention to which it elates.

AN ACT additional to the monetary convention of November 6, 1885, signed December 12, 1885 between Belgium, France, Greece, Italy, and Switzerland.

The signatory Governments of the monetary convention concluded at Paris, Novem- ber 6, 1885, having agreed to leave Belgium the power to enter anew, as a contract- ing party, into the union, reconstituted by said convention and the Belgian Govern- ment, desiring to make use of that power—

The undersigned, duly authorized to that effect, have agreed to the following pro- visions:

ARTICLE 1. The Belgian Government gives its adhesion to the monetary convention signed at Paris November 6, 1885, between France, Greece, Italy, and Switzerland, as well as to the declaration and arrangement annexed thereto. On their part, the Governments of France, Greece, Italy, and Switzerland make a record of the adhe- sion of the Belgian Government and give their assent thereto.

ART. 2. The National Bank of Belgium shall receive the 5-franc silver pieces of the countries of the union on conditions identical with those under which it receives the Belgian 5-franc silver pieces during the duration of the convention, as is deter- mined for the Bank of France, by article 3 of the convention.

ART. 3. The quota of the pieces of silver of 2 francs, of 1 franc, of 50 centimes, and 20 centimes, which may be struck and issued by Belgium, on the conditions of articles 4 and 9 of the convention, is fixed at 35,800,000 francs. From this sum shall be deducted the sum of the quantities already issued up to the present time by the Belgian Government. By way of exception, Belgium is authorized to manufacture coins of these categories to the amount of 5,000,000 of francs, out of the silver 5-franc pieces which it shall remelt.

ART. 4. Departing to some extent from articles 3 and 4 of the arrangement annexed to the convention of November 6, the following provisions, in the nature of arbi- tration, are ordered:

If at the date of January 15, indicated in section 3 of article 3 of said arrange- ment, the French Government should, after the proper set-off is made, happen to be the holder or possessor of a balance of Belgian 5-franc silver pieces, that balance shall be divided into two equal parts.

The Belgian Government shall refund the half of said balance, conformably to article 4 of the arrangement.

It agrees to introduce into its monetary régime no change which might hinder the return to Belgium of the other half through the avenues of trade and of exchange. This engagement shall have a duration of five years, beginning with the expiration

of the union. Belgium may terminate it by accepting the obligation to refund this second half, on the conditions provided for by article 4 of the arrangement. However, the Belgian Government reserves to itself the power to introduce into its monetary legislation such changes as shall have been made in the monetary legislation of France.

The Belgian Government guarantees that the balance shall not exceed 200,000,000 of francs. Should it exceed this amount, it shall be refunded in accordance with the conditions provided in article 4 of the arrangement.

On the other hand, should the Belgian Government, on the dissolution of the union, happen to be the holder of a balance of French 5-franc silver pieces, the French Government reserves the power of calling on Belgium to apply the provisions agreed to in the present article.

ART. 5. The French and Italian Governments reserve to themselves the right of demanding the application of the provisions stipulated in the preceding article in the settlement of their mutual accounts, at the time of the dissolution of the union, the minimum of the balance being fixed between them at the same figure, 200,000,000 francs.

ART. 6. Belgium undertakes to refund to Switzerland, one after another, at sight, in Swiss pieces of 5 francs in silver, or in gold pieces of 10 francs or more, stamped in accordance with the conditions of the convention, and this from the beginning of the year following the expiration of the said convention, all shipments of pieces of 5 francs in silver issued by Belgium and retired from circulation in Switzerland. The sum total of each of these shipments shall not be below 1,000,000 nor above 2,000,000 of francs; only the final balance may be less than 1,000,000 francs: *Provided, however*, That the refundings to be made in gold or in Swiss pieces of 5 francs in silver, by the Belgian Government to the Swiss Federal Government for the purchase of Belgian 5-franc silver pieces, shall not exceed the sum of 6,000,000 francs.

If the balance to be liquidated should exceed the sum of 6,000,000 of francs, Belgium pledges itself to introduce into its monetary system no change of a character to prevent the return, through the avenues of trade or of exchange, of the said excess, and this during a period of five years, beginning with the expiration of the union, or during such period as shall be agreed upon between France and Belgium to the same end.

ART. 7. In case of dissolution of the union the deliveries of specie or of values in fulfillment of the arrangement annexed to the convention of November 6 shall be made—in France, at Paris, Lille, Lyon, or Marseilles; and in Belgium, at Brussels or at Anvers.

ART. 8. The present act, additional to the monetary convention of November 6, 1885, shall be ratified, and the ratifications shall be exchanged at Paris at the same time as that of the said convention.

In witness whereof the subscribers have drawn up the present document and invested it with their seals.

DECLARATION.

At the moment of signing by Belgium, France, Greece, Italy, and Switzerland the act additional to the monetary convention concluded November 6, 1885, the subscribing plenipotentiary of His Majesty the King of the Hellenes declares that his Government reserves the right of demanding, in favor of Greece, when compulsory circulation shall have been abolished in that country, the proportional application of the provisions agreed upon between France and Belgium in the said additional act, in the settlement of their mutual accounts on the dissolution of the union.

This reservation is agreed to by the subscribing plenipotentiaries of Belgium, France, Italy, and Switzerland.

Done at Paris, five original copies hereof being made, December 12, 1885.

The weight, etc., of the coins of the Latin Union, expressed in grains, are shown in the following table:

GOLD.

Denomination.	Weight.	Fineness.	Pure gold contained.	Value in United States gold coin.
	Grains.	*Thousandths.*	*Grains.*	
100 francs	497.806	.900	448.025	$19.295
50 francs	248.903	.900	224.012	9.647
20 francs	99.561	.900	89.605	3.859
10 francs	49.780	.900	44.802	1.929
5 francs	24.890	.900	22.401	.964

SILVER.

Denomination.	Weight.	Fineness.	Pure silver contained.	Value compared with silver in United States silver dollars.
	Grains.	*Thousandths.*	*Grains.*	
5 francs	385.800	.900	347.220	$0.935
2 francs	154.320	.835	128.857	.347
1 franc	77.160	.835	64.428	.174
50 centimes	38.580	.835	32.214	.087
20 centimes	15.432	.835	12.886	.035

MEXICO.

Mexico has the single silver standard.

The principal provisions of the laws governing the monetary system of Mexico are as follows:

The dollar (el peso) is the unit of account fixed by article 1 of the law of November 28, 1867.

The legal standard is the silver dollar, and the pieces into which it is divided are: The 50 cents, 25 cents, 10 cents, 5 cents, standard coin. All these coins should contain the fineness of 0.902+[0.777 of 0.001], according to article 4 of said law.

The gold coins are: Pieces of $20, $10, $5, $2.50, and $1. The fineness of all these kinds of coin is 0.875, and the weight of each of them is as follows:

	Grams.		Grams.
$20 pieces	33.841	$2.50 pieces	4.230
$10 pieces	16.920	$1 pieces	1.692
$5 pieces	8.460		

All silver coins have a fineness of 0.902+[0.777 of 0.001] and are:

	Grams.		Grams.
$1 piece	27.073	10 cent piece	2.707
50 cent piece	13.536	5 cent piece	1.352
25 cent piece	6.768		

The mints of the republic receive for coinage or assay whatever quantities may be presented by individuals, whether of gold or silver.

The coinage charge on silver is paid at the rate of 4.41 per cent and on gold 4.61 per cent of their respective values.

In the payment of government dues or taxes no fixed amount in gold or silver is exacted, and payment is admited in any of the coins in legal circulation.

In exceptional cases, and not as a general rule, the "tolerance" or difference allowed more or less as "mint remedy" for the fineness of gold must not exceed 0.002 of the legal fineness of 0.875; and for silver, 0.003 of the legal fineness of 0.902 + [0.777 of 0.001].

The "tolerance" or "mint remedy" allowed on the weight of coin is:

In gold coin:

$20 piece	milligrams	75	$2.50 piece	milligrams	38
$10 piece	do	50	$1 piece	do	25
$5 piece	do	38			

In silver coin:

$1 piece	decigram	1	10 cent piece	milligrams	50
50 cent piece	milligrams	75	5 cent piece	do	25
25 cent piece	do	50			

The are eleven mints in the country.

The Mexican silver dollar circulates not only in Mexico, but, under the name of piaster, is the current coin of several countries in America, Asia, and Africa.

The denominations, weight, fineness, etc., of the coins of Mexico, expressed in grains, are as follows:

GOLD.

Denomination.	Weight.	Fineness.	Pure gold contained.	Value in United States gold coin.
	Grains.	*Thousandths.*	*Grains.*	
20 pesos	522.234	.875	456.954	$19.679
10 pesos	261.117	.875	228.477	9.839
5 pesos	130.558	.875	114.238	4.919
2½ pesos	65.279	.875	57.129	2.459
Peso	26.111	.875	22.847	.984

SILVER.

Denomination.	Weight.	Fineness.	Pure silver contained.	Value compared with silver in United States silver dollar.
	Grains.	*Thousandths.*	*Grains.*	
Peso	417.790	.902$\frac{7}{10}$	377.170	$1.016
50 centavo	208.895	.902$\frac{7}{10}$	188.585	.508
25 centavo	104.447	.902$\frac{7}{10}$	94.292	.254
10 centavo	41.779	.902$\frac{7}{10}$	37.717	.102
5 centavo	20.889	.902$\frac{7}{10}$	18.859	.051

THE NETHERLANDS.

The fundamental monetary laws of the Netherlands at the present time are those of November 26, 1847, and June 6, 1875. By the former law the Netherlands adopted the silver standard, and maintained it in force until 1872, the monetary unit being the silver florin of the legal weight of ten grams 0.945 fine.

In 1872 a bill was passed to suspend the coinage of silver on private account. The fall in the value of silver continuing, the mint was closed to its coinage, and for the time being Holland had really no metallic standard of value, for gold was only a commodity. The balance of the indebtedness happened then to be favorable to Holland, and the foreign exchanges fell considerably. In order to arrest this fall, a bill was passed in 1877 opening the mint to the public for the coinage of gold, making the new standard coin a 10-florin gold piece, weighing 6.048 grams of fine gold, thus establishing the ratio in coinage of gold to silver of 1 to 15.625.

Holland is usually classed as a double-standard country. It would be more correct to say that it has a gold standard, conjointly with the circulation, as legal tender, of the silver coins issued before 1875. The currency is in the same provisional state of the so-called limping standard as in France, but the balance of indebtedness having also been rather in favor of Holland, no inconvenience has been felt arising out of the present arrangement, and the foreign exchanges have adjusted themselves as if Holland possessed a gold standard. Up to the present only 10-florin gold pieces, with a tolerance of fineness of 1½ thousandths and a weight of 2 thousandths have been stamped.

The coinage charges are, for gold, 5 florins per kilogram 0.900 fine, equal to 5.50 florins per kilogram fine, or 3½ per cent.

The mint is not bound to accept less than 100 kilograms for coinage.

Out of the kilogram of pure gold there are manufactured 1,653.43 florins; out of the kilogram of pure silver, 105.82 florins.

The ducat and double ducat are trade coins. Besides these, the law of November 26, 1847, had authorized the mintage of another trade coin, called the gouden-willem, weighing 6.729 grams, fineness 0.900. There were also 2 gouden-willem and one-half gouden-willem pieces. None of these coins are now stamped.

The monetary system of the Dutch colonies is the same as that of the mother country.

The coins of the Netherlands are—

GOLD.

Denomination.	Weight.	Fineness.	Pure gold contained.	Value in United States gold coin.
	Grains.	*Thousandths.*	*Grains.*	
10 florins	103.703	.900	93.332	$4.019

SILVER.

Denomination.	Weight.	Fineness.	Pure silver contained.	Value compared with silver in United States silver dollar.
	Grains.	*Thousandths.*	*Grains.*	
Rixdaler (2½ florins)	385.800	.945	364.581	$0.982
Florin	154.323	.945	145.832	.393
Half florin	77.160	.945	72.916	.196
Quarter florin	55.170	.640	35.308	.095
Tenth florin	21.604	.640	13.824	.037
Twentieth florin	10.571	.640	6.765	.018

NORWAY. (See Scandinavian Union.)

PARAGUAY.

The money account of Paraguay is the peso, divided into 8 reals. It is also divided into 100 centavos. The country, however, has a depreciated paper currency. The gold onza is rated officially at 17½ paper pesos, making the paper peso equal to 1.3617 grams, or 21.0137544 grains, of fine gold. Five-franc pieces, venezolanos, and other piasters of the same kind, are, in like manner, reckoned as equivalent to 1¼ paper pesos.

PERSIA.

Ten shabis equal 1 penebat; 2 penebats equal 1 sahibghiran, or kran; 10 krans equal 1 toman, or 200 shabis equal 1 toman.

The principal coin is the kran, a silver piece of 71.065 grains 0.900 fine. The krans which circulate vary, however, greatly, as the mints of the country are not reliable, being farmed out for a yearly sum. The fineness of the coins oscillates between 0.760 and 0.900. In larger transactions the toman is taken as the unit, reckoned equal to 10 krans. There are some gold tomans and half tomans in existence, but they are not the standard; they circulate only as commercial money, and are taken by weight. The standard is silver. The weight, etc., of the 2-toman and 1-toman pieces are as follows:

GOLD.

Denomination.	Weight.	Fineness.	Pure gold contained.	Value in United States gold coin.
	Grains.	*Thousandths.*	*Grains.*	
2 tomans	87.962	.900	79.166	$3.409
Toman	43.981	.900	39.583	1.704

PERU.

The unit, the silver sol, weighs 25 grams 0.900 fine. It is therefore equal to the French 5-franc piece. Gold coins exist also, of 2, 5, 10, and 20 sols. Their fineness is 0.900, and the 20-sol piece weighs 32.258 grams. This gives a ratio of silver to gold of 1 to 15½.

For a long time the country had an inconvertible paper money, but since the war this paper has become almost worthless, and in consequence only hard sols are now in circulation, valued according to the price of silver.

The weight, etc., of the Peruvian coins authorized by law, expressed in grains, are as follows:

GOLD.

Denomination.	Weight.	Fineness.	Pure gold contained.	Value in United States gold coin.
	Grains.	*Thousandths.*	*Grains.*	
20 sols	497.806	.900	448.025	$19.295
10 sols	248.903	.900	224.012	9.647
5 sols	124.451	.900	112.006	4.823
2 sols	49.780	.900	44.802	1.929
Sol	24.890	.900	22.401	.964

SILVER.

Denomination.	Weight.	Fineness.	Pure silver contained.	Value compared with silver in United States silver dollar.
	Grains.	*Thousandths.*	*Grains.*	
Sol	385.800	.900	347.220	$0.935
Half sol	192.900	.900	173.610	.468
Fifth sol	77.160	.900	69.444	.187
Dinero	38.580	.900	34.722	.094
Half dinero	19.290	.900	17.361	.047

PORTUGAL.

The present monetary system of Portugal was established by the law of July 29, 1854, and is gold monometallic with the milreis of 1,000 reis as monetary unit. One thousand milreis or 1,000,000 reis is called a conto.

The gold coins are:

Denomination.	Legal weight.	Fineness.	Fine weight.
	Grams.	*Thousandths.*	*Grams.*
Crown or 10 milreis	17.735	.916⅔	16.2570
Half crown or 5 milreis	8.868	.916⅔	8.1285
Fifth crown or 2 milreis	3.547	.916⅔	3.2514
Tenth crown or 1 milreis	1.774	.916⅔	1.6257

Gold is coined in unlimited amounts on private account at a mint charge of 1 milreis per kilogram.

Silver like copper, is coined only in divisional coins.

The silver coins are:

Denomination.	Legal weight.	Fineness.	Fine weight.
	Grams.	*Thousandths.*	*Grams.*
5 testones or 500 reis	12.50	.916⅔	11.4583
2 testones or 200 reis	5.00	.916⅔	4.5833
Testone or 100 reis	2.50	.916⅔	2.2916
Half testone or 50 reis	1.25	.916⅔	1.1458

Silver is legal tender only to the amount of 5 milreis, but by Lisbon commercial usage one-third of all payments are accepted in that metal.

The weight, fineness, etc., of the coins of Portugal expressed in grains are as follows:

GOLD.

Denomination.	Weight.	Fineness.	Pure gold contained.	Value in United States gold coin.
	Grains.	*Thousandths.*	*Grains.*	
Crown	273.686	.916⅔	250.878	$10.804
Half crown, 5 milreis	136.843	.916⅔	125.439	5.402
Fifth crown, 2 milreis	54.736	.916⅔	50.175	2.161
Tenth crown, 1 milreis	27.368	.916⅔	25.088	1.080

SILVER.

Denomination.	Weight.	Fineness.	Pure silver contained.	Value compared with silver in United States silver dollar.
	Grains.	*Thousandths.*	*Grains.*	
500 reis	192.900	.916⅔	176.825	$0.476
200 reis	77.160	.916⅔	70.730	.190
100 reis	38.580	.916⅔	35.365	.095
50 reis	19.290	.916⅔	17.682	.048

ROUMANIA.

The laws of April 14, 1867, and April 30, 1879, introduced the system of the Latin Union into Roumania, the franc being called the lei and the centime the bani; but in 1890 a measure was passed by the Roumania Chamber abrogating the double standard and substituting for it the single gold standard, with a subsidiary silver coinage having a paying power to the amount of 50 lei or francs.

The weight, fineness, etc., of the coins of Roumania are as follows:

GOLD.

Denomination.	Weight.	Fineness.	Pure gold contained.	Value in United States gold coin.
	Grains.	*Thousandths.*	*Grains.*	
20 leis	99.561	.900	89.605	$3.859
10 leis	49.780	.900	44.802	1.929

SILVER.

Denomination.	Weight.	Fineness.	Pure silver contained.	Value compared with silver in United States silver dollar.
	Grains.	*Thousandths.*	*Grains.*	
5 leii	385.800	.900	347.220	$0.935
2 leii	154.323	.835	128.857	.347
Ley	77.160	.835	64.428	.174
Half ley	38.580	.835	32.214	.087

RUSSIA.

The fundamental monetary law of the country is dated December 17, 1885, and went into force January 1, 1886. The monetary unit is the silver ruble of 100 kopecks. The law provides for the coinage of both gold and silver in the ratio of 1 to 15½; the system is, therefore, bimetallic. The gold coins are the imperial (10 rubles) and half imperial (5 rubles), of the legal weight of 12.9039 and 6.4519 grams, respectively, and the fineness of 0.900. The imperial, therefore, contains 11.6135 grams of pure gold and the half imperial 5.8067.

The coinage of gold on private account is unlimited, and the mint charge is 3 per cent for that metal.

The full legal-tender silver coins are the ruble, half ruble, and quarter ruble pieces. The silver ruble has a legal weight of 19.995 grams, a fineness of 0.900, and contains 17.996 grams of fine silver.

The half and quarter ruble are of the same fineness and of proportional weight. The divisional coins of Russia are of silver and copper.

The silver divisional coins are:

Denomination.	Legal weight.	Fineness.	Fine weight.
	Grams.	*Thousandths.*	*Grams.*
20 kopecks	3.599	.500	1.799
15 kopecks	2.699	.500	1.349
10 kopecks	1.799	.500	.899
5 kopecks	.899	.500	.449

These coins are legal tender to the amount of 3 rubles between individuals and unlimited legal tender to the State for taxes, etc.

The coinage of silver on private account is suspended.

Such is the monetary system of Russia as it stands upon the statute book, but it has no existence in fact, that country having been under an exclusively paper-money régime since 1855.

The weight, fineness, etc., of the coins of Russia expressed in grains are as follows:

GOLD.

Denomination.	Weight.	Fineness.	Pure gold contained.	Value in United States gold coin.
	Grains.	*Thousandths.*	*Grains.*	
Imperial (10 rubles)	199.133	.900	179.219	$7.718
Half imperial (5 rubles)	100.987	.916⅔	92.571	3.986
Half imperial (5 rubles)	99.566	.900	89.609	3.859
Ducat (3 rubles)	60.593	.916⅔	55.543	2.392

SILVER.

Denomination.	Weight.	Fineness.	Pure silver contained.	Value compared with silver in United States silver dollar.
	Grains.	*Thousandths.*	*Grains.*	
Ruble prior to 1886	319.927	.868 1/13	277.714	$0.748
Ruble since 1886	308.571	.900	277.714	.748
50 kopecks prior to 1886	159.963	.868 1/13	138.857	.374
50 kopecks since 1886	154.285	.900	138.857	.374
25 kopecks prior to 1886	79.982	.868 1/13	69.428	.187
25 kopecks since 1886	77.143	.900	69.428	.187
20 kopecks	55.540	.500	27.770	.075
15 kopecks	41.655	.500	20.827	.056
10 kopecks	27.770	.500	13.885	.037
5 kopecks	13.885	.500	6.942	.019

SCANDINAVIAN UNION.

The Scandinavian Monetary Union embraces Sweden, Norway, and Denmark. These three kingdoms concluded in 1873 and 1875 a monetary convention based on the employment of the single gold standard and on a common system of coins and money of account. The krone or crown, divided into 100 öre, is the monetary unit.

The gold coins are:

Denomination.	Legal weight.	Fineness.	Fine weight.
	Grams.	*Thousandths.*	*Grams.*
20 crowns	8.9606	.900	8.06454
10 crowns	4.4803	.900	4.03227

The divisional silver coins are:

Denomination.	Legal weight.	Fineness.	Fine weight.
	Grams.	*Thousandths.*	*Grams.*
2 crowns	15.000	.800	12.000
1 crown	7.500	.800	6.000
50 öre	5.000	.600	3.000
40 öre	4.000	.600	2.400
25 öre	2.420	.600	1.452
10 öre	1.450	.400	0.580

Two thousand four hundred and eighty kronen are manufactured out of 1 kilogram of fine gold. The coinage of gold is unlimited. The coinage charges for gold are one-quarter per cent per kilogram fine for 20-kronen pieces, and one-third per cent per kilogram fine for 10-kronen pieces. Silver is coined only on account of the Government.

Silver coins are legal tender as follows: The 2-kronen and 1-krone pieces to the amount of 20 kronen; the 50, 40, 25 and 10 öre pieces to the amount of 5 kronen.

All the coins above mentioned have legal currency in the three kingdoms. The monetary convention does not limit the coinage by the governments of the silver or bronze coins. In each of the three States there are public treasuries at which any sum of fractional coin divisible by 10 kronen may be exchanged for gold.

The weight, etc., of the coins of the Scandinavian Union, expressed in grains, are as follows:

GOLD.

Denomination.	Weight.	Fineness.	Pure gold contained.	Value in United States gold coin.
	Grains.	*Thousandths.*	*Grains.*	
20 crowns	138.280	.900	124.452	$5.359
10 crowns	69.140	.900	62.226	2.679

SILVER.

Denomination.	Weight.	Fineness.	Pure silver contained.	Value compared with silver in United States silver dollar.
	Grains.	*Thousandths.*	*Grains.*	
2 crowns	231.480	.800	185.184	$0.499
1 crown	115.740	.800	92.592	.249
50 öre	77.160	.600	46.296	.125
40 öre	61.780	.600	37.038	.100
25 öre	37.345	.600	22.407	.060
10 öre	22.376	.400	8.950	.024

SERVIA.

The monetary system of Servia was assimilated to that of the Latin Union by the law of November 11, 1878. The franc is called the dinar, and the centime the para. It was provided that after the gold pieces had been put in circulation the 5-dinar pieces should be legal tender only to the amount of 500 dinars, and the smaller silver pieces only to the amount of 50 dinars, thus making the country practically gold monometallic.

The weight, fineness, etc., of the coins of Servia are as follows:

GOLD.

Denomination.	Weight.	Fineness.	Pure gold contained.	Value in United States gold coin.
	Grains.	*Thousandths.*	*Grains.*	
Milan (20 dinars)	99.561	.900	89.605	$3.859
Half milan (10 dinars)	49.780	.900	44.802	1.929

SILVER.

Denomination.	Weight.	Fineness.	Pure silver contained.	Value compared with silver in United States silver dollar.
	Grains.	*Thousandths.*	*Grains.*	
5 dinars	385.800	.900	347.220	$0.935
2 dinars	154.323	.835	128.857	.347
Dinar	77.160	.835	64.428	.174
Half dinar	38.580	.835	32.214	.087

SIAM.

The moneys of Siam are as follows:

800 cowries equal 1 fuang; 2 fuango equal 1 salung; 4 salungo equal 1 bat or tical; 4 bats equal 1 tämling; 20 tämling equal 1 chäng; 50 chäng equal 1 häp; 100 häp equal 1 tära.

Cowries (also called bia in Siam) are the well-known shells used in many parts of Asia and Africa as a medium of exchange for small values. In Siam about 219 or 220 are reckoned equal to 1 penny sterling, which corresponds closely to the general rating of the bat or tical at 2s. 6d. sterling; this is, however, more than the actual average value of the coin, which is $0.60.

Small pewter and copper coins have of late been introduced as a substitute for the cowrie shell. The pewter coins are called lot and at; they are small flat bits of pewter; 2 lots equal 1 at.

The copper coin 2 ats, and about the same size as the English halfpenny, only a little thicker, is called song péis. Two song péis equal 1 fuang; 2 fuango equal 1 salung; 4 salungo equal 1 bat or tical.

The fuang and the salung are flat pieces of silver. They represent simply a certain weight of the metal. It is the same with the bat.

The coin called bat or tical is a small bit of a silver bar bent and with the ends beaten together. It has two or three small stamps impressed upon it. The weight of the bat or tical ranges between 212 and 236 grains troy, and is generally taken at 236 grains (15.292 grams).

The fineness of the tical, as well as that of the fuang and salung, averages 906.25, it is said. Taking the average weight of the tical, or bat, at 224 grains, the average fineness of the coin at 906.25, the metallic value may be computed at 2s. 3.4325d sterling (at 60d. per ounce British standard silver). This corresponds closely to the rating of the tical by the merchants in the Siamese ports, where 7 ticals are reckoned equal to 4 Spanish piastres or dollars.

The mint at Bangkok lately exchanged Mexican dollars against ticals, at the rate of 5 ticals equal 3 Mexican dollars. American silver dollars are also taken by the mint; they are weighed against Mexican dollars, and then paid for at the above rate of 5 ticals for 3 Mexican dollars.

Exchange on Hongkong and Singapore is quoted in per cent premium or discount. If the quotations fall to 1 per cent or more discount, Mexican dollars are being sent from China to Siam.

Exchange on London is quoted in shillings and pence per 1 Mexican dollar. If payments are made in ticals, it is at the rate of 5 ticals for 3 Mexican dollars.

SPAIN.

By a decree of the 19th of October, 1868, Spain adopted the monetary system of the Latin Union. It is, therefore, bimetallic, with the silver peseta, equivalent to the franc, as monetary unit. It has the same gold and silver coins as the union. A gold 25-peseta piece was added by a decree of August 20, 1876.

The gold coins are:

Denomination.	Legal weight.	Fineness.	Fine weight.
	Grams.	*Thousandths.*	*Grams.*
100 pesetas	32.25806	.900	29.0323
50 pesetas	16.12903	.900	14.5161
25 pesetas	8.06451	.900	7.2580
20 pesetas	6.4516	.900	5.8064
10 pesetas	3.2258	.900	2.9032
5 pesetas	1.6129	.900	1.4516

The silver coins are:

Denomination.	Legal weight.	Fineness.	Fine weight.
	Grams.	*Thousandths.*	*Grams.*
5 pesetas	25.0	.900	22.5000
2 pesetas	10.0	.835	8.3500
1 peseta	5.0	.835	4.1750
Half peseta	2.5	.835	2.0875
Fifth peseta	1.0	.835	.8350

The coinage of gold is free, and there is no coinage charge for that metal, but depositors cannot get the coined gold until eighteen days after the delivery of the bullion to the mint.

Since 1878 silver has been coined only on account of the State.

The ratio of gold to silver is 1 to 15½. Gold and the 5-peseta silver piece are unlimited legal tender; divisional silver coin, i. e., all silver coins of less value than 5 francs, only to the amount of 50 pesetas.

The following table shows the weight, etc., of the coins of Spain, expressed in grains:

GOLD.

Denomination.	Weight.	Fineness.	Pure gold contained.	Value in United States gold coin.
	Grains.	*Thousandths.*	*Grains.*	
25 pesetas	124.451	.900	112.006	$4.823
10 pesetas	49.780	.900	44.802	1.929
5 pesetas	24.890	.900	22.401	.96½

SILVER.

Denomination.	Weight.	Fineness.	Pure silver contained.	Value compared with silver in United States silver dollar.
	Grains.	*Thousandths.*	*Grains.*	
5 pesetas	385.800	.900	347.220	$0.935
2 pesetas	154.323	.835	128.857	.347
Peseta	77.160	.835	64.428	.174
50 centimes	38.580	.835	32.214	.087
20 centimes	15.432	.835	12.886	.035

SWEDEN. (See Scandinavian Union.)

SWITZERLAND. (See Latin Union.)

TURKEY.

The monetary system of Turkey is bimetallic, with the piaster, equal to 40 paras, 3 aspes, as monetary unit. The gold coins are the 500, 250, 100, 50, and 25 piaster pieces, all of the same fineness, viz, 0.916⅔. The 100-piaster piece, or gold medjidie, is called the Turkish pound. It has a gross weight of 7.216 grams and a fine weight of 6.6146 grams. The gross and fine weight of the other are proportional to those of the Turkish pound. The silver coins are the 20, 10, 5, 2, 1, and half piaster pieces, 0.830 fine. The 20-piaster piece has a gross weight of 24.055 grams and a fine weight of 19.9656 grams.

The 10, 5, 2, 1, and half piasters have a proportional gross and fine weight. The ratio of gold to silver was originally 1 to 15.09.

By a decree the Government lowered the value of the 20-piaster piece to 19 piasters, in consequence of which debasement the ratio of gold to silver is 1 to 15⅔.

The coinage of silver is suspended. The mint charge for gold is 1 per cent. Such is the system as it exists on paper, but the actual coined money of the country is in a very unsatisfactory condition.

The following table shows the weight, etc., of the coins of Turkey expressed in grains:

GOLD.

Denomination.	Weight.	Fineness.	Pure gold contained.	Value in United States gold coin.
	Grains.	*Thousandths.*	*Grains.*	
500 piasters	556.817	.916⅔	510.416	$21.982
250 piasters	278.408	.916⅔	255.208	10.991
100 piasters	111.363	.916⅔	102.082	4.396
50 piasters	55.681	.916⅔	51.041	2.198
25 piasters	27.840	.916⅔	25.520	1.099

SILVER.

Denomination.	Weight.	Fineness.	Pure silver contained.	Value compared with silver in United States silver dollars.
	Grains.	*Thousandths.*	*Grains.*	
20 piasters	371.216	.830	308.104	$0.830
10 piasters	185.608	.830	154.052	.415
5 piasters	92.804	.830	77.026	.207
2 piasters	37.121	.830	30.810	.083
Piaster	18.560	.830	15.405	.042
Half piaster	9.280	.830	7.703	.021

VENEZUELA.

The monetary unit is the venezolano or peso, divided into 100 centavos, a silver coin weighing 25 grams, 0.900 fine, or equal to the French silver 5-franc piece. There are also gold coins equal to the French gold pieces. The one-fifth venezolano piece is called the "bolivar," equal to 1 franc.

The ratio of gold to silver is 1 to 15½. The only difference between the French monetary system and that of Venezuela is that, whereas the French 5-franc piece is unlimited legal tender, the 5-bolivar piece or venezolano is legal tender only to the amount of 500 bolivars, or about $100 in United States gold coin. In this respect Venezuela is more like a single gold standard country. For convenience, however, it is generally classed among double standard countries.

The weight, fineness, etc., expressed in grains of the coins of Venezuela are as follows:

GOLD.

Denomination.	Weight.	Fineness.	Pure gold contained.	Value in United States gold coin.
	Grains.	*Thousandths.*	*Grains.*	
100 bolivars	497.806	.900	448.025	$19.295
50 bolivars	248.903	.900	224.012	9.647
20 bolivars	99.561	.900	89.605	3.859
10 bolivars	49.780	.900	44.802	1.929
5 bolivars	24.890	.900	22.401	.964

SILVER.

Denomination.	Weight.	Fineness.	Pure silver contained.	Value compared with silver in United States silver dollar.
	Grains.	*Thousandths.*	*Grains.*	
5 bolivars	385.800	.900	347.220	$0.935
2 bolivars	154.323	.835	128.857	.347
Bolivar	77.160	.835	64.428	.174
Half bolivar	38.580	.835	32.214	.087
Fifth bolivar	15.432	.835	12.886	.035

XLVII.—SUMMARY OF MONETARY EVENTS SINCE 1786.

[From Ottomar Haupt's Arbitrages et Parites, eighth edition, 1894, pages 74, et seq.]

1786.—Establishment of the double standard in the United States with a ratio of 1 to 15.25, that is, on the basis of a dollar of 375.64 grains of fine silver, and 123.134 grains of fine gold for the half eagle or $5 piece, without any actual coinage.

1791.—Adoption of the ratio of 1 to 15 and establishment of a mint with free and gratuitous coinage in the United States; the silver dollar equal to 371¼ grains fine, the half eagle to 123.75 grains fine.

1803.—Establishment of the double standard in France on the basis of the ratio of 1 to 15½, notwithstanding the fact that the market ratio was then about 1 to 15.

1810.—Introduction of the silver standard in Russia on the basis of the ruble of 17.99 grams of fine silver, followed in 1871 by the coinage of imperials or gold pieces of 5 rubles, of 5.998 grams; therefore, with a ratio of 1 to 15. This ratio was changed by the increase of the imperial to 5 rubles, 15 copecks, and later to 1 to 15.45.

1815.—Great depreciation of paper money in England, reaching 26½ per cent in May. Course of gold, £5 6s., and of silver, 71½d. per ounce standard. In December the loss was only 6 per cent; gold at this period was quoted at £4 3s., and silver at 64d.

1816.—Abolition of the double standard in England, which had had as its basis the ratio of 1 to 15.21 and adoption of the gold standard on the basis of the pound sterling of 7.322 grams fine in weight.

Coinage of divisional money at the rate of 66d. per ounce. Extreme prices, £4 2s. for gold, and 64d. for silver; in January, £3 18s. 6d., and 59½d. in December.

1816.—Substitution for the ratio of 1 to 15.5 in Holland, established by a rather confused coinage, of the ratio of 1 to 15¾.

1819.—Abolition of forced currency in England. Price of gold, £3 17s. 10½d., and of silver, 62d.* per ounce in October, against £4 1s. 6d., and 67d. in February.

1832.—Introduction of the monetary system of France in Belgium, with a decree providing for the coinage of pieces of 20 and 40 francs, which, however, were not stamped. Silver, 59⅜d.

1834.—Substitution of the ratio of 1 to 15 for that of 1 to 16 in the United States by the creation of a gold piece—the eagle—weighing 258 grains, and of a silver dollar of 412½ grains. In 1837 the fineness of these coins was raised to 0.900. Silver, 59 1/8 d.

* The price of silver given hereafter represents the average rate per ounce standard—that is, the mean between the highest price and the lowest price quoted during the year.

1835.—Introduction of the company rupee, a piece of silver weighing 165 grains fine, in India in place of the sicca rupee. Creation of a trade coin, the mohur, or piece of 15 rupees, containing 165 grains of fine gold. Silver, 59$\frac{1}{16}$d.

1844.—Introduction of the double standard in Turkey, with the ratio of 1 to 15.10. Silver, 59$\frac{1}{2}$d.

1847.—Abolition of the double standard in Holland by the introduction of the silver standard on the basis of a 1-florin piece 0.945 grams fine, the coinage of which had already been decreed in 1839. Silver, 59$\frac{1}{16}$d.

1847.—Discovery of the gold mines of California.

1848.—Coinage in Belgium of pieces of 10 and 25 francs in gold, a shade too light. These pieces were demonetized and withdrawn from circulation in 1884. Silver, 59$\frac{1}{2}$d.

1848.—Replacing the ratio of 1 to 16 in Spain, which had been in force since 1786, by that of 1 to 15.77.

1850.—Introduction of the French monetary system in Switzerland without any actual coinage of gold pieces. Silver, 60$\frac{1}{16}$d.

1851.—Discovery of the gold mines of Australia.

1853.—Lowering of the weight of silver pieces of less value than $1 to the extent of 8$\frac{1}{2}$ per cent in the United States, and limitation of their legal-tender power to $5. Silver, 61$\frac{1}{2}$d.

1853.—Maximum of the production of gold reached in California, when it amounted to $65,000,000.

1854.—Introduction of the gold standard in Portugal on the basis of the crown of 16.257 grams fine. Before this period the country had the silver standard, with a rather large circulation of gold coins stamped on the basis of 1 to 15$\frac{1}{2}$ in 1835 and 1 to 16$\frac{1}{2}$ in 1847. Silver, 61$\frac{1}{2}$d.

1854.—Modification of the ratio of 1 to 15.77 in Spain by raising it to 1 to 15.48, and by lowering the piaster from 23.49 grams to 23.36 grams fine.

1854.—Introduction of the silver standard, as it existed in the mother country, in Java, in place of the ideal Javanese money, and coinage of colonial silver pieces.

1857.—Conclusion of a monetary treaty between Austria and the German States, in accordance with which 1 pound of fine silver (one-half a kilogram) was stamped into 30 thalers or 52$\frac{1}{2}$ florins of south Germany, or 45 Austrian florins, resulting in 1 thaler equaling 1$\frac{2}{3}$ German florins or 1$\frac{1}{2}$ Austrian florins. Silver, 61$\frac{1}{2}$d.

1861.—Law decreeing the coinage of gold pieces of 10 and 20 francs exactly equal to French coins of the same denomination in Belgium. Silver, 61$\frac{1}{2}$d.

1862.—Adoption of the French monetary system by Italy. Silver, 61$\frac{7}{16}$d.

1865.—Formation of the Latin Union between France, Belgium, Switzerland, and Italy on the basis of a ratio of 1 to 15$\frac{1}{2}$. Silver, 61$\frac{1}{16}$d.

1868.—Adoption of the French monetary system by Roumania, with the exclusion of the 5-franc silver piece, which was, however, stamped in 1881 and 1883. Silver, 60$\frac{1}{2}$d.

1868.—Admission of Greece into the Latin Union. The definitive and universal introduction of the French monetary system into the country was effected only in 1883.

1868.—Adoption of the French monetary system, with the peseta or franc as the unit, by Spain. The coinage of gold alphonses d'or of 25 pesetas was made only in 1876.

1871.—Replacing of the silver standard in Germany by the gold standard. Coinage in 1873 of gold pieces of 5, 10, and 20 mark pieces, the latter weighing 7.168 grams fine. Silver, 60$\frac{1}{2}$d.

1871.—Establishment of the double standard in Japan with the ratio of 1 to 16.17 by the coinage of the gold yen of 1.667 grams and of the silver yen of 26.956 grams, both with a fineness of 0.900.

1873.—Increase of the intrinsic value of the divisional coins of the United States. Replacing of the double standard by the gold standard; limitation of the legal-tender power of silver dollars to $5. Reduction of the cost of coinage of gold to one-fifth per cent, the total abolition of which charge was decreed in 1875. Creation of a trade dollar of 420 grains with a fineness of 0.900. Silver, 59$\frac{1}{2}$d.

1873.—Suspension of the coinage of 5-franc pieces in Belgium.

1873.—Limitation of the coinage of 5 francs on individual account in France.

1873.—Suspension of the coinage of silver in Holland.

1873.—Formation of the Scandinavian Monetary Union. Replacing of the silver standard in Denmark, Sweden, and Norway by that of gold on the basis of the krona. Coinage of pieces of 10 and 20 kroner, the latter weighing 8.961 grams, with a fineness of 0.900.

1874.—Introduction of the system of contingents for the coinage of 5-franc silver pieces in the Latin Union. Silver, 58$\frac{5}{16}$d.

1875.—Suspension of the coinage of silver on individual account in Italy. Silver, 56$\frac{7}{8}$d.

1875.—Suspension of the coinage of silver on account of the Dutch colonies.

1875.—Introduction of the double standard in Holland on the basis of the ratio of 1 to 15.62 by the creation of a gold piece of 10 florins, weighing 5.048 grams fine, with the maintenance of the suspension of the coinage of silver.

1876.—Great fluctuations in the price of silver, which declined to 46⅝d., representing the ratio of 1 to 20.172, in July. Recovery in December to 58½d. Average price, 52⅝d.

1877.—Coinage of 5-franc silver pieces by Spain continued later, notwithstanding the decline of silver in the market. Silver, 54¾d.

1877.—Replacing of the double standard in Finland by that of gold on the basis of the mark or franc.

1878.—Return of the United States to the double standard by the coinage of the old dollar of 412½ grains, the amount of which, however, was limited to $2,000,000 per month as a minimum and to $4,000,000 as a maximum. The coinage of silver on private account prohibited. Silver, 52 $\frac{9}{16}$d.

1878.—Meeting of the first international monetary conference in Paris. Prolongation of the Latin Union to January 1, 1886.

1879.—Suspension of the sales of silver by Germany. Silver, 51½d.

1881.—Second international monetary conference in Paris. Silver, 51$\frac{11}{16}$d.

1885.—Introduction of the double standard in Egypt. Silver, 48⅜d.

1885.—Prolongation of the Latin Union to January 1, 1891.

1886.—Great decline in the price of silver, which fell in August to 42d., representing a ratio of 1 to 22.5, and recovery, in December, to 46d. Modification of the coinage of gold and silver pieces in Russia. Silver, 45⅝d.

1887.—Retirement of the trade dollars by the Government of the United States in March. Demonetization of the Spanish piasters, known as Ferdinand Carolus, whose reimbursement at the rate of 5 pesetas ended on March 11. New decline of silver in March to 44d., representing the ratio of 1 to 21.43. Silver, 44⅜d.

1890.—Extension of the Bland law in the United States and purchase of 4,500,000 ounces of silver per month against the issue of certificates. Demonetization of 25 millions lei in pieces of 5 lei in Roumania in consequence of the introduction of the gold standard by the law of October 27. Silver, 47$\frac{1}{16}$d.

1891.—Introduction of the French monetary system in Tunis on the basis of the gold standard. Coinage of national gold coins and billon. Silver, 45$\frac{1}{16}$d.

1892.—Replacing of the silver standard in Austria-Hungary by that of gold by the law of August 2. Coinage of pieces of 20 crowns, containing 6.098 grams fine. The crown equals one-half florin. Meeting of the third international monetary conference at Brussels. Production of gold reaches its maximum, varying between 675,000,000 and 734,000,000 francs. Silver, 39$\frac{13}{16}$d.

1893.—Suspension of the coinage of silver in British India, and of French trade dollars on individual account. Panic in the silver market in July in London, when the price fell below 30d., representing the ratio of 1 to 31.43. Repeal of the purchasing clause of the act of July 14, 1890, by the Congress of the United States.

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