ANNUAL REPORT OF THE

Director of the Mint

FOR THE FISCAL YEAR
ENDED JUNE 30

1917

INCLUDING REPORT ON

The Production of the Precious Metals

DURING THE CALENDAR YEAR

1916

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TREASURY DEPARTMENT,

Document No. 2806.

Director of the Mint.

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PART I.

REPORT OF THE DIRECTOR ON THE OPERATIONS OF THE MINT SERVICE FOR THE FISCAL YEAR 1917.

REPORT OF THE DIRECTOR OF THE MINT.

TREASURY DEPARTMENT,
BUREAU OF THE MINT,
Washington, D. C., September 15, 1917.

SIR: In compliance with the provisions of section 345, Revised Statutes of the United States, I have the honor to submit herewith a report covering the operations of the mints and assay offices of the United States for the fiscal year ended June 30, 1917, being the forty-fifth annual report of the Director of the Mint. There is also submitted for publication in connection therewith the annual report of this bureau upon the production and consumption of the precious metals in the United States for the calendar year 1916.

OPERATIONS OF THE MINTS AND ASSAY OFFICES.

A feature of the year was the unprecedented demand for coins of the smaller denominations. The coinage executed approached the half-billion mark in number of pieces, against approximately 155 million pieces in the previous year. This was the largest year's coinage in the history of the mint service. A large number of pieces, over 17 millions, were coined for foreign Governments.

The value of gold acquired by the mint service during the fiscal year was nearly a billion dollars—almost double that of the prior year, and more than six times the amount received in 1915.

I beg to suggest the advisability of recommending to Congress that a permanent indefinite appropriation be made for the purpose of providing alloy metals for gold and silver coinage. Under present conditions payment is made from the appropriation for contingent (general) expenses of the respective coinage mints, and in submitting requests for appropriations it is impracticable to estimate with any degree of accuracy the amount that will be drawn from the contingent funds for the purchase of metal for alloy.

It is further recommended that the necessary steps be taken to bring about legislation to increase the minor coinage metal fund from $200,000 to $400,000. We are now considerably embarrassed by lack of funds to pay for sufficient copper and nickel to operate the mints to full capacity on minor coins.

The regulation in force for many years as to the gold content of acceptable deposits has recently been so modified as to permit the minor offices to receive bullion containing not less than one part of gold in one thousand. This amendment has the effect of attracting to the smaller offices large amounts of bullion previously deflected to outside institutions.

In this connection I would urge the desirability of appropriations sufficiently large to permit the utilization of the minor offices in han-

dling a much larger volume of business. The activities of all of the assay offices should be increased. They can be made to serve a larger number of small producers of the precious metals and to be of much greater accommodation to the mining industry, and this at small expense to the Public Treasury. It is possible for the earnings of the smaller offices to be increased to the extent of making them largely self-supporting.

The most notable mechanical improvement in the service consisted of the installation of an electric furnace in the mint at Philadelphia to be used for the melting of minor-coinage metal. It is expected that an important saving of time and materials will result from this method of operating upon nickel and bronze.

The following mint service institutions were operated during the fiscal year 1917: Coinage mints at Philadelphia, San Francisco, and Denver; assay office at New York, which has a large trade in bars of fine gold and silver; mints at New Orleans and Carson City conducted as assay offices and assay offices at Seattle, Boise, Helena, Salt Lake City, and Deadwood, these being bullion-purchasing agencies for the large institutions. Refineries were operated at the New York, Denver, and San Francisco institutions.

The value of the gold acquired by the Government at the mints and assay offices during the fiscal year 1917 was $907,962,397.15, the large increase over last year being due principally to the heavy importations of foreign coin; United States gold coin received for recoinage was of the value of $1,906,888.84; transfers of gold between mint service offices totaled $13,832,622.21, making an aggregate of gold handled by the mint service during the fiscal year 1917 of $923,701,144.80.

Silver purchased during the fiscal year 1917 totaled 6,161,680.34 fine ounces, costing $4,513,215.19, at an average price of 73¼ cents per fine ounce; the silver received and repaid to the depositors thereof in bars bearing the Government stamp totaled 4,610,396.06 fine ounces; the silver deposited by foreign Governments to be worked into coin totaled 811,754.81 fine ounces; the United States silver coin received for recoinage totaled 6,241,240.81 fine ounces, with recoinage value of $8,627,946.34; the Philippine silver coins received for recoinage totaled 149,129.07 fine ounces; the transfers of silver between mint service offices totaled 1,231,661.15 fine ounces, making an aggregate quantity of silver handled by the mint service during the fiscal year 1917 of 19,205,677.21 fine ounces. The large increase over last year of silver handled was due principally to the extraordinary demand for subsidiary silver coin and to the placing in circulation of the new design subsidiary silver coins.

The United States coinage for the fiscal year 1917 amounted to $25,445,148.68, of which $1,230,040 was gold, $18,263,600 was silver, $3,816,496.70 was nickel, and $2,135,011.98 was bronze. This amount includes $30,040 in $1 gold pieces struck at the Philadelphia Mint for the McKinley Memorial Association, and represents a total of 406,500,972 pieces.

There were also coined at the Philadelphia Mint 5,000 gold pieces for Costa Rica; 589,661 silver pieces for Colombia; 2,000,000 silver and 2,800,000 nickel pieces for Ecuador; 2,500,000 nickel pieces for Salvador; 100,000 silver and 800,000 nickel pieces for Panama;

1,170,000 bronze pieces for Nicaragua; 510,000 gold planchets and 600,449 silver planchets for Peru. The mint at San Francisco coined for the Philippine Islands 1,594,203 silver, 1,600,000 nickel, and 4,500,000 bronze pieces, a total of 18,769,313 pieces.

The seigniorage on United States coinage executed totaled $10,478,643.24, of which $5,406,158.51 was on subsidiary silver coins and $5,072,484.73 was on minor coins.

STOCK OF COIN AND BULLION IN THE UNITED STATES.

On June 30, 1917, the estimated stock of domestic coin in the United States was $2,308,584,535, of which $1,541,481,585 was gold, $568,270,061 was silver dollars, and $198,832,889 was subsidiary silver coin.

The stock of gold bullion in the mints and assay offices on the same date was valued at $1,550,357,982.76, an increase over last year of $745,891,805.06, and the stock of silver bullion was 10,054,416.81 fine ounces, a decrease over last year of 780,757.07 fine ounces.

PRODUCTION OF GOLD AND SILVER.

The production of the precious metals in the United States during the calendar year 1916 was as follows: Gold, $92,590,300, and silver, 74,414,802 fine ounces.

INDUSTRIAL ARTS.

The amount of gold consumed in the industrial arts during the calendar year 1916 was $51,061,187, of which $41,120,149 was new material. Silver consumed amounted to 32,103,507 fine ounces, of which 22,204,261 fine ounces was new material.

EXPORT OF GOLD COIN.

The net export of United States gold coin for the fiscal year ended June 30, 1917, was $124,413,527.

ESTIMATES FOR THE FISCAL YEAR 1919.

The total of estimates for the mint service for the fiscal year 1919, including the office of the Director in Washington, is $1,663,340, which compares with estimates of $1,261,240 for the fiscal year 1918 and appropriations for the latter year of $1,215,080.

APPROPRIATIONS, EXPENSES, AND INCOME.

The appropriated amounts available for the mint service use during the fiscal year 1917 totaled $1,514,586.88, reimbursements to appropriations for services rendered amounted to $82,054.39, making an available total of $1,596,641.27.

The expenses chargeable to appropriations were $1,547,344.85; those chargeable to income $29,802.65; total, $1,577,147.50.

The income realized by the Treasury from the mint service totaled $11,439,873.37, of which $10,478,643.24 was seigniorage.

Income and expenses are itemized as follows:

INCOME.

Earnings:			
Credited to appropriations—			
Charges on foreign coinage executed	$69,897.96		
Charges for manufacture of special medals	2,722.28		
Charges for work done for other institutions, etc	9,447.65		
Total earnings credited to appropriations		$82,067.89	
Credited to revenues—			
Mint charges on bullion	504,417.98		
Proceeds of medals and proof coins sold	2,854.81		
Receipts from special assays of bullion and ores	3,332.75		
Total earnings credited to revenues		510,605.54	
Total earnings			$592,673.43
Profits:			
Gain on bullion shipments to refineries	$458.15		
Less contra losses	174.79		
		283.36	
Surplus bullion recovered		112,814.21	
Proceeds of sale of by products (platinum, etc.)		251,721.08	
Proceeds of sale of old materials		3,736.78	
Commission on telephone calls		1.27	
Total profits other than seigniorage		368,556.70	
Seigniorage on subsidiary silver coinage		5,406,158.51	
Seigniorage on minor coinage—			
Nickel		3,414,426.30	
Bronze		1,658,058.43	
Total seigniorage		10,478,643.24	
Total profits			10,847,199.94
Total income			11,439,873.37

EXPENSES.

Chargeable to appropriations:			
Compensation of employees, Mint Bureau, salaries appropriation	$22,841.64		
Mints and assay offices, salaries appropriation	241,008.27		
Mints and assay offices, wages appropriations	847,611.84		
Total compensation of employees		$1,111,461.75	
Equipment, stores, and other expenses—			
Mint Bureau, contingent appropriation	5,055.48		
Mints and assay offices, contingent and permanent appropriations (including $3,533.10 wastage of gold and silver in operative departments, and $6,036.64 loss on assay value of operative sweeps sold)	419,169.50		

Chargeable to appropriations—Contd.			
Equipment, stores, and other expenses—Continued.			
Transportation of bullion and coin between mints and assay offices, freight appropriation..	$11,658.12		
Total miscellaneous expenses chargeable to appropriations		$435,883.10	
Total expenses chargeable to appropriations			$1,547,344.85
Chargeable to revenue:			
Seigniorage on minor coinage—			
Expenses of distributing minor coin to Treasury offices		23,381.14	
Wastage of minor metals in operative departments		6,421.51	
Total chargeable to revenue			29,802.65
Total expenses			1,577,147.50
Net income of the Government from the mint service			9,862,725.87
Total			11,439,873.37

DEPOSITS, INCOME, EXPENSES, AND EMPLOYEES BY INSTITUTIONS.

The number and value of deposits, the income (including seigniorage), and the expenses, of the fiscal year 1917, and the number of employees on June 30, 1917, at each institution, are given below:

Institution.	Number of—		United States coining value of gold and silver received at each institution.	Income.	Expenses.[1]	Transportation of bullion and coin.	Employees, June 30, 1917.
	Deposits.	Redeposits.					
Philadelphia	10,061	962	$224,327,184.31	$6,643,049.53	$684,171.60	$1,763.75	342
San Francisco	13,701	33	108,786,936.96	1,669,310.72	254,564.20	4,320.86	138
Denver	3,990	1,269	34,273,718.61	2,564,247.09	209,146.38	419.30	90
New York	19,278	621	568,830,100.11	546,756.37	288,950.31	2.20	137
New Orleans	481	1	477,251.60	1,799.29	13,387.03	268.48	12
Carson	419	.....	204,242.11	1,387.26	7,221.16	34.88	5
Boise	661	.....	762,594.24	2,636.59	7,402.10	292.84	6
Helena	518	6	1,050,495.41	2,499.04	8,395.90	495.39	5
Deadwood	62	.....	248,035.57	2,473.34	7,222.64	161.64	5
Seattle	2,476	72	11,249,066.45	5,114.51	35,309.30	3,888.61	17
Salt Lake City	110	.....	41,824.42	774.42	3,677.10	10.17	2
Total	51,757	2,964	950,251,449.79	11,440,048.16	1,519,447.72	11,658.12	759

[1] Includes transportation of bullion and coin between mints and assay offices.

COINAGE DURING THE FISCAL YEAR.

The amount of domestic coin produced during the fiscal year 1917 was 406,500,972 pieces of the face value of $25,445,148.68.

The gold coinage was $1,230,040, which includes $30,040 in McKinley gold dollars authorized under the act of Congress of February 23, 1916. The silver coinage consisted of 116,399,800 pieces of the face value of $18,263,600, which includes $13,750,400 in value of silver coins of the new design. The minor coinage executed totaled 289,831,132 pieces of nickel and bronze of the face value of $5,951,508.68.

The following statement shows the domestic coinage in detail:

Denominations.	Philadelphia.		San Francisco.	
	Pieces.	Value.	Pieces.	Value.
Gold:				
Double eagles				
Eagles				
Half eagles			240,000	$1,200,000.00
Quarter eagles				
McKinley memorial dollars	30,040	$30,040.00		
Total gold	30,040	30,040.00	240,000	1,200,000.00
Silver:				
Half dollars, old design				
Half dollars, new design	4,312,000	2,156,000.00	2,434,000	1,217,000.00
Total half dollars	4,312,000	2,156,000.00	2,434,000	1,217,000.00
Quarter dollars, old design	1,788,000	447,000.00		
Quarter dollars, new design	7,888,000	1,972,000.00	1,952,000	488,000.00
Total quarter dollars	9,676,000	2,419,000.00	1,952,000	488,000.00
Dimes, old design	18,490,000	1,849,000.00	5,820,000	582,000.00
Dimes, new design	41,710,000	4,171,000.00	16,160,000	1,616,000.00
Total dimes	60,200,000	6,020,000.00	21,980,000	2,198,000.00
Total silver	74,188,000	10,595,000.00	26,366,000	3,903,000.00
Minor:				
5-cent nickel	48,519,934	2,425,996.70	13,307,000	665,350.00
1-cent bronze	162,908,198	1,629,081.98	25,960,000	259,600.00
Total minor	211,428,132	4,055,078.68	39,267,000	924,950.00
Total coinage	285,646,172	14,680,118.68	65,873,000	6,027,950.00

Denominations.	Denver.		Total.	
	Pieces.	Value.	Pieces.	Value.
Gold:				
Double eagles				
Eagles				
Half eagles			240,000	$1,200,000.00
Quarter eagles				
McKinley memorial dollars			30,040	30,040.00
Total gold			270,040	1,230,040.00
Silver:				
Half dollars, old design				
Half dollars, new design	2,433,800	1,216,900.00	9,179,800	4,589,900.00
Total half dollars	2,433,800	1,216,900.00	9,179,800	4,589,900.00
Quarter dollars, old design	6,540,800	1,635,200.00	8,328,800	2,082,200.00
Quarter dollars, new design	1,509,200	377,300.00	11,349,200	2,837,300.00
Total quarter dollars	8,050,000	2,012,500.00	19,678,000	4,919,500.00
Dimes, old design			24,310,000	2,431,000.00
Dimes, new design	5,362,000	536,200.00	63,232,000	6,323,200.00
Total dimes	5,362,000	536,200.00	87,542,000	8,754,200.00
Total silver	15,845,800	3,765,600.00	116,399,800	18,263,600.00
Minor:				
5-cent nickel	14,503,000	725,150.00	76,329,934	3,816,496.70
1-cent bronze	24,633,000	246,330.00	213,501,198	2,135,011.98
Total minor	39,136,000	971,480.00	289,831,132	5,951,508.68
Total coinage	54,981,800	4,737,080.00	406,500,972	25,445,148.68



1

1. Obverse of Silver Quarter Dollar.



2

2. Reverse of same.

The mints at Philadelphia and San Francisco, as usual, manufactured coin for other than home use; such coin produced during the fiscal year ended June 30, 1917, is shown in the following tabulation:

COINED AT PHILADELPHIA.

Country and denomination.	Gold.	Silver.	Nickel.	Bronze.
	Pieces.	*Pieces.*	*Pieces.*	*Pieces.*
Costa Rica: 2-colone	5,000			
Colombia: 50-centavo		589,661		
Ecuador:				
10-centavo		2,000,000		
5-centavo			1,200,000	
2½-centavo			1,600,000	
Panama:				
5-centesimo		100,000		
2½-centesimo			800,000	
Salvador: 5-centavo			2,500,000	
Nicaragua:				
1-centavo				450,000
½-centavo				720,000
Peru, coin planchets:				
1-pound	500,000			
½-pound	10,000			
Sol		600,449		
Total	515,000	3,290,110	6,100,000	1,170,000

COINED AT SAN FRANCISCO.

Philippines:				
50-centavo		374,203		
10-centavo		1,220,000		
5-centavo			1,600,000	
1-centavo				4,500,000
Total		1,594,203	1,600,000	4,500,000

MODIFICATION OF THE NEW-DESIGN SILVER QUARTER DOLLAR.

Under act of Congress approved July 9, 1917, the recently adopted design for the quarter dollar has been modified slightly for the purpose of increasing its artistic merit; the law referred to may be found in this document under "Monetary legislation."

Coins conforming to the modified design are now being issued; illustration faces this page.

DEPOSITS OF FOREIGN GOLD BULLION AND COIN.

Foreign gold bullion containing 27,643,796 fine ounces, of the value of $571,447,979, and foreign gold coin, containing 6,003,900 fine ounces, of the value of $124,111,627, was deposited and received from the following countries during the fiscal year ending June 30, 1917:

Country.	Crude bullion.		Refined bullion.		Coin.	
	Fine ounces.	Coining value.	Fine ounces.	Coining value.	Fine ounces.	Coining value.
Canada	594,447	$12,288,310	5,930,013	$122,584,248	209	$4,320
Nova Scotia	119	2,460				
Mexico	41,755	863,153	28	579	1,274	26,335
West Indies	21,686	448,289			478	9,881
Central America	327,051	6,760,744			11	227
South America	96,586	1,996,610			368	7,607
Guiana:						
British	15,625	322,998				
Dutch	25,246	521,881				
French	1,690	34,935				
Great Britain	28,275	584,496	20,457,106	422,885,912	2,830,560	58,512,868
New Zealand			34,159	706,129		
Austria-Hungary					5,485	113,385
Finland					14	289
France			5,309	109,747	2,776,088	57,386,832
Germany	8,416	173,974	43,071	890,356	342,673	7,083,680
Holland					13	269
Italy					1	21
Portugal					1	21
Russia					158	3,266
Spain					549	11,349
Sweden					18	372
Turkey					19	393
China	6,416	132,631				
Japan	6,798	140,527			45,356	937,592
Egypt					1	21
South Africa					21	434
Other					603	12,465
Total	1,174,110	24,271,008	26,469,686	547,176,971	6,003,900	124,111,627

DEPOSITS OF FOREIGN SILVER BULLION AND COIN.

Foreign silver bullion containing 2,323,925 fine ounces of the value of $1,790,793 and foreign silver coin containing 816,725 fine ounces of the value of $629,360 was deposited and received from the following countries during the fiscal year ending June 30, 1917.

Country.	Crude bullion.		Refined bullion.		Coin.	
	Fine ounces.	Value.[1]	Fine ounces.	Value.[1]	Fine ounces.	Value.[1]
Canada	116,041	$89,420				
Nova Scotia	11	8				
Mexico	1,835,011	1,414,041	59,510	$45,858	554,160	$427,030
West Indies	1,135	875			7,026	5,414
Central America	278,898	214,916			12,892	9,935
South America	28,188	21,721				
Guiana:						
British	1,512	1,165				
Dutch	2,346	1,808				
French	94	72				
Great Britain	228	176			101,320	78,076
Germany	69	53				
China	824	635				
Japan	58	45				
Other					141,327	108,905
Total	2,264,415	1,744,935	59,510	45,858	816,725	629,360

[1] Based on the average London price of silver during the fiscal year 1917, $0.77059.

ISSUE OF FINE GOLD BARS FOR GOLD COIN AND GOLD BULLION.

The value of the fine gold bars issued in exchange for gold coin and bullion monthly by the United States mints at Philadelphia, San Francisco, and Denver, and the assay office at New York for the fiscal year 1917 was as follows

EXCHANGED FOR GOLD COIN.

Months.	Philadelphia.	New York.	San Francisco.	Denver.	Total.
1916.					
July	$60,301.89	$3,052,656.07	$818,619.37	.....	$3,931,577.33
August	70,551.47	3,779,104.29	4,191,916.21	.....	8,041,571.97
September	75,563.86	3,634,714.84	1,140,105.78	.....	4,850,384.48
October	84,070.48	4,458,738.72	1,044,050.97	.....	5,586,860.17
November	80,593.50	4,472,379.66	2,565,831.99	.....	7,118,805.15
December	85,565.21	3,100,576.53	1,593,850.87	.....	4,779,992.61
1917.					
January	75,467.70	3,983,526.66	547,487.75	.....	4,606,482.11
February	85,616.45	3,217,258.03	860,274.83	.....	4,163,149.31
March	90,611.45	3,619,683.79	2,939,224.25	.....	6,649,519.49
April	90,685.03	3,725,557.36	4,455,499.33	.....	8,271,741.72
May	90,785.36	3,302,323.61	7,289,449.74	.....	10,682,558.71
June	70,679.44	3,098,646.80	22,210,932.27	.....	25,380,258.51
Total	960,491.84	43,445,166.36	49,657,243.36	.....	94,062,901.56

EXCHANGED FOR GOLD BULLION.

1916.					
July	$18,370.26	$362,531.01	$103.50	$1,494.84	$382,499.61
August	24,667.39	284,567.03	490.68	2,845.05	312,570.15
September	21,907.06	276,911.43	534.70	3,581.64	302,934.83
October	35,457.04	334,312.19	465.49	2,885.03	373,119.75
November	30,298.65	314,095.27	638.61	2,344.21	347,376.74
December	24,168.98	435,975.80	959.51	2,703.81	463,808.10
1917.					
Januafy	36,564.34	406,293.80	1,101.57	4,948.94	448,908.65
February	29,737.35	263,416.75	672.70	2,509.82	296,336.62
March	35,236.72	331,782.67	1,060.36	4,257.57	372,337.32
April	35,156.41	336,076.58	512.16	2,587.50	374,332.65
May	28,151.56	31,779,163.53	508.35	3,542.87	31,811,366.31
June	35,339.36	7,359,199.02	205.89	2,364.74	7,397,109.01
Total	355,055.12	42,484,325.08	7,253.52	36,066.02	42,882,699.74

PURCHASE OF MINOR COINAGE METAL FOR USE IN DOMESTIC COINAGE.

During the fiscal year 1917 there were purchased 34,452,619.48 troy ounces of minor coinage metals at a cost of $762,919.10, as follows:

Metal.	Philadelphia.		San Francisco.	
	Troy ounces.	Cost.	Troy ounces.	Cost.
Copper, ingot	22,276,821.86	$476,277.19	4,127,141.65	$87,378.57
Copper, boron	8,750.00	337.50	.....	.....
Copper, silicon	1,523.96	37.10	.....	.....
Nickel	2,404,500.00	73,506.72	874,999.99	28,495.00
Tin	117,410.42	3,838.83	89,512.50	2,661.57
Zinc	583,333.33	6,056.50	88,243.75	588.74
Mutilated bronze coins	278.97	2.67	.....	.....
Mutilated nickel coins	64.31	.66	.....	.....
Total	25,392,682.85	560,057.17	5,179,897.89	119,123.88

Metal.	Denver.		Total.	
	Troy ounces.	Cost.	Troy ounces.	Cost.
Copper, ingot	3,222,024.16	$68,368.11	29,625,987.67	$632,023.87
Copper, boron	.....	.....	8,750.00	337.50
Copper, silicon	.....	.....	1,523.96	37.10
Nickel	291,666.67	9,400.00	3,571,166.66	111,401.72
Tin	147,714.58	4,380.78	354,637.50	10,881.18
Zinc	218,633.33	1,589.16	890,210.41	8,234.40
Mutilated bronze coins	.....	.....	278.97	2.67
Mutilated nickel coins	.....	.....	64.31	.66
Total	3,880,038.74	83,738.05	34,452,619.48	762,919.10

DISTRIBUTION OF MINOR COINS.

The amount of minor coins distributed from the mints during the fiscal year 1917 was $5,667,309.84, and the expenses for distribution were $31,298.94, as follows:

Items.	Philadelphia.	San Francisco.	Denver.	Total.
Distributed:				
5-cent nickel	$2,542,422.30	$628,215.70	$585,000.00	$3,755,638.00
1-cent bronze	1,465,025.00	236,646.84	210,000.00	1,911,671.84
Total	4,007,447.30	864,862.54	795,000.00	5,667,309.84
Expenses of distribution:				
Transportation	10,926.53	8,264.10	4,924.16	24,114.79
Coin sacks	5,117.27	1,289.30	675.60	7,082.17
Twine	.....	50.48	.....	50.48
Seals	.....	.....	51.50	51.50
Total	16,043.80	9,603.88	5,651.26	31,298.94

MINOR COINS OUTSTANDING.

The following statement shows the coinage of minor coins by denominations since 1793, the amount on hand, issued, melted, and outstanding June 30, 1917.

Denomination.	Coined.	On hand.	Issued.	Melted.	Amount issued and outstanding June 30, 1917.
Philadelphia:					
Copper cents	$1,562,887.44	.....	$1,562,887.44	$381,650.06	$1,181,237.38
Copper half cents	39,926.11	.....	39,926.11	.....	39,926.11
Copper nickel cents	2,007,720.00	.....	2,007,720.00	805,903.39	1,201,816.61
Bronze 1-cent pieces	24,882,011.82	$280,960.00	24,601,051.82	606,669.41	23,994,382.41
Bronze 2-cent pieces	912,020.00	.....	912,020.00	341,377.28	570,642.72
Nickel 3-cent pieces	941,349.48	.....	941,349.48	285,247.63	656,101.85
Nickel 5-cent pieces	44,864,719.20	116,300.00	44,748,419.20	4,599,197.00	40,149,222.20
Total	75,210,634.05	397,260.00	74,813,374.05	7,020,044.77	67,793,329.28
San Francisco:					
Copper cents	.....	.....	.....	[1] 5.05	.....
Bronze 1-cent pieces	609,860.00	36,844.63	573,015.37	12,183.00	560,832.37
Bronze 2-cent pieces	.....	.....	.....	[1] 11.52	.....
Nickel 3-cent pieces	.....	.....	.....	[1] 13.80	.....
Nickel 5-cent pieces	1,115,700.00	69,115.00	1,046,585.00	7,487.63	1,039,097.37
Total	1,725,560.00	105,959.63	1,619,600.37	19,701.00	1,599,929.74
Denver:					
Bronze 1-cent pieces	1,110,260.00	22,938.02	1,087,321.98	1,917.68	1,085,404.30
Bronze 2-cent pieces	.....	.....	.....	[1] 12.32	.....
Nickel 5-cent pieces	2,376,975.00	18,145.00	2,358,830.00	43,800.00	2,315,030.00
Total	3,487,235.00	41,083.02	3,446,151.98	45,730.00	3,400,434.30
Grand total	80,423,429.05	544,302.65	79,879,126.40	7,085,475.77	72,793,693.32

[1] Deduct $42.69 value of old coins melted at San Francisco and Denver Mints, for the net amount issued and outstanding, $72,793,650.63.

The uncurrent minor coins melted at each mint are not necessarily those of former coinage of the same mint.

OPERATIONS OF THE MELTING AND REFINING AND OF THE COINING DEPARTMENTS, FISCAL YEAR 1917.

The aggregate quantity of metals operated upon in the above-mentioned departments of the coinage mints, and assay office at New York during the fiscal year ended June 30, 1917, was 39,975,678.352 fine ounces of gold and 61,212,698.96 fine ounces of silver. There were also operated upon at the coinage mints 121,554,841.33 ounces of minor coinage metal. The figures in the table following are based on the actual figures obtained at the settlements of the accounts.

Legal limits of wastage on the whole amount delivered by the superintendent to operative officers, as prescribed in section 3542, Revised Statutes, is as follows: Melter and refiner—gold, 0.001; silver, 0.0015. Coiner—Gold, 0.0005; silver, 0.001.

GOLD BULLION.

Institution and department.	Amount received.	Amount returned.	Amount operated upon.	Legal allowance of wastage on amount received.	Actual surplus.	Actual wastage.	Wastage per 1,000 ounces operated upon.	Percentage of good coin produced to amount operated upon.
Philadelphia Mint:	*Fine ounces.*	*Fine ounces.*	*Fine ounces.*	*Fine oz.*	*Fine oz.*	*Fine oz.*		
Melting and refining	1,496,136.987	1,497,172.257	1,497,172.257	1,496	1,035.270	.....	.....	.....
Coining	719,234.448	719,279.598	332,902.453	360	45.150	.....	.....	55.77
San Francisco Mint:								
Melting and refining	8,128,405.766	8,128,763.748	8,128,763.748	8,128	357.982	.....	.....	.....
Coining	655,791.586	655,813.853	257,702.940	317	22.267	.....	.....	23.40
Denver Mint:								
Melting and refining	2,759,483.458	2,759,539.582	1,311,892.257	2,759	56.124	.....	.....	.....
Coining	292,055.301	292,055.256	.....	146	.....	0.045	.....	.....
New York assay office: Melting and refining	28,446,987.019	28,447,244.597	28,447,244.597	28,447	257.578	.....	.....	.....
Total: Melting and refining	40,831,013.230	40,832,720.184	39,385,072.859	40,830	1,706.954	.....	.....	.....
Coining	1,677,081.335	1,667,148.707	590,605.393	838	67.417	.045	.....	.....
Total gold	42,508,094.565	42,499,868.891	39,975,678.352	41,668	1,774.371	.045	.....	.....

SILVER BULLION.

Philadelphia Mint:								
Melting and refining	16,936,175.39	16,937,212.20	16,937,212.20	25,404	1,036.81	.....	.....	.....
Coining	15,785,946.69	15,784,343.24	15,399,118.95	15,786	.....	1,603.45	0.104	54.95
San Francisco Mint:								
Melting and refining	8,980,658.97	8,978,878.70	8,980,658.97	13,470	.....	1,780.27	.198	.....
Coining	5,115,846.49	5,115,037.74	4,866,982.73	5,116	.....	808.75	.166	61.12
Denver Mint:								
Melting and refining	5,978,990.43	5,978,478.81	5,616,813.25	8,968	.....	511.62	.091	.....
Coining	4,651,886.63	4,650,971.34	4,039,457.40	4,652	.....	915.29	.226	67.46
New York assay office: Melting and refining	5,370,657.92	5,372,455.46	5,372,455.46	8,058	1,797.54	.....	.....	.....
Total: Melting and refining	37,266,482.71	37,267,025.17	36,907,139.88	55,900	2,834.35	2,291.89	.062	.....
Coining	25,553,679.81	25,550,352.32	24,305,559.08	25,554	.....	3,327.49	.137	.....
Total silver	62,820,162.52	62,817,377.49	61,212,698.96	81,454	2,834.35	5,619.38	.091	.....

NICKEL COINAGE METAL.

Institution and department.	Amount received.	Amount returned.	Amount operated upon.	Legal allowance of wastage on amount received.	Actual surplus.	Actual wastage.	Wastage per 1,000 ounces operated upon.	Percentage of good coin produced to amount operated upon.
Philadelphia Mint:								
Melting and refining	*Troy ounces.* 19,234,128.53	*Troy ounces.* 19,177,918.53	*Troy ounces.* 19,234,128.53	.....	.....	*Troy oz.* 56,210.00	2.922	.....
Coining	16,635,633.20	16,615,929.98	15,937,371.80	.....	.....	19,703.22	1.236	53.75
San Francisco Mint:								
Melting and refining	4,463,559.05	4,446,501.22	4,463,559.05	.....	.....	17,057.83	3.822	.....
Coining	3,710,600.80	3,706,809.51	3,710,262.70	.....	.....	3,791.39	1.021	64.66
Denver Mint:								
Melting and refining	3,837,113.78	3,806,596.30	3,478,617.23	.....	.....	30,517.48	8.780	.....
Coining	3,360,907.20	3,356,479.90	3,319,948.40	.....	.....	4,427.30	1.032	70.10
Total:								
Melting and refining	27,534,801.36	27,431,016.05	27,176,304.81	.....	.....	103,785.31	3.818	.....
Coining	23,707,141.20	23,679,219.39	22,967,582.90	.....	.....	27,921.91	1.215	.....
Total nickel	51,241,942.56	51,110,235.44	50,143,887.71	.....	.....	131,707.22	2.427	.....

BRONZE COINAGE METAL.

Philadelphia Mint:								
Melting and refining	27,321,465.09	27,240,158.18	27,321,465.09	.....	.....	81,306.91	2.975	.....
Coining	27,154,000.60	27,138,969.54	26,879,158.50	.....	.....	15,031.06	5.592	61.02
San Francisco Mint:								
Melting and refining	4,728,003.90	4,701,158.83	4,728,003.90	.....	.....	26,845.07	5.677	.....
Coining	5,395,658.10	5,392,283.96	5,155,979.80	.....	.....	3,374.14	.654	65.08
Denver Mint:								
Melting and refining	4,598,472.98	4,582,551.85	3,872,522.73	.....	.....	15,921.13	4.370	.....
Coining	3,716,620.30	3,715,446.40	3,453,823.60	.....	.....	1,173.90	.339	71.45
Total:								
Melting and refining	36,647,941.97	36,523,868.86	35,921,991.72	.....	.....	124,073.11	3.453	.....
Coining	36,266,279.00	36,246,699.90	35,488,961.90	.....	.....	19,579.10	.551	.....
Total bronze	72,914,220.97	72,770,568.76	71,410,953.62	.....	.....	143,652.21	2.011	.....

REFINERY OPERATIONS.

The refineries maintained by the mint service handled the following:

Institution.	Bullion upon which charges were collected.		Bullion owned by the Government and bullion retained by the refinery for parting purposes upon which no charges were imposed.		Total.	
	Gold.	Silver.	Gold.	Silver.	Gold.	Silver.
	Fine ounces.	*Fine ounces.*	*Fine ounces.*	*Fine ounces.*	*Fine ounces.*	*Fine ounces.*
San Francisco	395,902.147	511,980.47	280,086.576	136,866.38	675,988.723	648,846.85
Denver	1,259,591.789	1,119,871.90	49,847.385	378,275.16	1,309,439.174	1,498,147.06
New York	1,522,152.389	3,415,307.60	2,431,699.303	418,080.04	3,953,851.692	3,833,387.64
Total	3,177,646.325	5,047,159.97	2,761,633.264	933,221.58	5,939,279.589	5,980,381.55

Institution.	Sent to the refinery.		Returned from the refinery.	
	Gold.	Silver.	Gold.	Silver.
	Fine ounces.	*Fine ounces.*	*Fine ounces.*	*Fine ounces.*
San Francisco	675,988.723	648,846.85	676,098.473	648,414.83
Denver	1,309,439.174	1,498,147.06	1,309,481.287	1,496,840.33
New York	3,953,851.692	3,833,387.64	3,953,924.324	3,835,149.19
Total	5,939,279.589	5,980,381.55	5,939,504.084	5,980,404.35

Institution.	Apparent gain.		Apparent loss.	
	Gold.	Silver.	Gold.	Silver.
	Fine ounces.	*Fine ounces.*	*Fine ounces.*	*Fine ounces.*
San Francisco	109.750	.....	.....	432.02
Denver	42.113	.....	.....	1,306.73
New York	72.632	1,761.55	.....	.....
Total	224.495	1,761.55	.....	1,738.75

BY-PRODUCTS OF GOVERNMENT REFINERIES.

Institution.	Refined.				Crude.		
	Platinum.	Palladium.	Osmiridium.	Copper.	Platinum.	Palladium.	Iridium.
	Ounces.	*Ounces.*	*Ounces.*	*Pounds.*	*Ounces.*	*Ounces.*	*Ounces.*
San Francisco	58.31	20.38	11.36	3,022	.....	.....	.....
Denver	36.30	8.95	.....	.....	.....	.....	.....
New York	1,478.55	383.50	.....	.....	814.80	481.40	234.50
Total	1,573.16	412.83	11.36	3,022	814.80	481.40	234.50

NOTE.—The San Francisco refinery operated for a period of five months.

WASTAGE AND LOSS ON SALE OF SWEEPS.

The value of metals wasted in the operative departments during the fiscal year ended June 30, 1917, was $9,954.61. A loss of $6,036.64 occurred from the difference between the assay value of the bullion contained in sweeps sold and the amount received for the same; details are given below:

Items.	Mint at—			Assay office at New York.	Total.
	Philadelphia.	San Francisco.	Denver.		
Gold wastage, coining department			$0.93		$0.93
Silver wastage:					
Melting and refining department		$1,114.88	312.32		1,427.20
Coining department	$1,039.75	506.47	558.75		2,104.97
Nickel wastage:					
Melting and refining department	1,315.78	464.41	243.14		2,023.33
Coining department	461.22	91.59	35.27		588.08
Bronze wastage:					
Melting and refining department	1,899.71	614.31	796.07		3,310.09
Coining department	351.20	56.62	92.19		500.01
Loss on sale of sweeps	601.87	176.51	1,006.12	$4,252.14	6,036.64
Total wastage and loss	5,669.53	3,024.79	3,044.79	4,252.14	15,991.25
Reimbursement:					
Nickel and bronze wastage from minor coinage profits	4,027.91	1,226.93	1,166.67		6,421.51
Other wastage and loss on sweeps from contingent appropriation	1,641.62	1,797.86	1,878.12	4,252.14	9,569.74

BULLION GAINS AND LOSSES.

The net gains from operations on bullion during the fiscal year 1917 amounted to $355,248.91, as follows:

Items.	Mint at—			Assay office at New York.	Minor assay offices.	Total.
	Philadelphia.	San Francisco.	Denver.			
Recovered from refining and coining operations	$23,006.58	$7,860.44	$254.85	$37,018.05		$68,139.92
Recovered incident to receipt of deposits	4,941.47	2,558.67	1,728.71	30,759.88	$4,508.81	44,497.54
Net gain on shipments to Government refiners					283.36	283.36
Gain on light weight and mutilated coin purchased for recoinage	84.94	22.53		69.28		176.75
Receipts from sale of by-products		34,947.98	488.41	216,284.69		251,721.08
Total gains	28,032.99	45,389.62	2,471.97	284,131.90	4,792.17	364,818.65
Wasted in refining and coining operations	1,039.75	1,621.35	872.00			3,533.10
Loss on assay value of operative sweeps sold	601.87	176.51	1,006.12	4,252.14		6,036.64
Total losses	1,641.62	1,797.86	1,878.12	4,252.14		9,569.74
Net gain	26,391.37	43,591.76	593.85	279,879.76	4,792.17	355,248.91

BALANCES, RECEIPTS, AND DISBURSEMENTS OF GOLD BULLION.

Balances of gold bullion on hand June 30, 1916, and receipts, disbursements, and balances June 30, 1917, at the mints and assay offices, are shown in the following table:

Institution.	Balance on June 30, 1916.	Receipts during fiscal year 1917.	Total.	Disbursements during fiscal year 1917.	Balance on hand June 30, 1917.
Philadelphia	$64,400,059.97	$213,343,639.71	$277,743,699.68	$3,819,193.69	$273,924,505.99
San Francisco	290,036,096.48	101,157,330.89	391,193,427.37	50,872,964.83	340,320,462.54
Denver	92,789,999.58	31,898,081.04	124,688,080.62	54,894.25	124,633,186.37
New York	356,492,440.62	546,723,538.60	903,215,979.22	92,459,727.95	810,756,251.27
New Orleans	177,871.69	461,252.76	639,124.45	543,254.75	95,869.70
Carson City	10,740.22	197,068.82	207,809.04	195,493.26	12,315.78
Helena	11,630.78	942,077.81	953,708.59	914,838.00	38,870.59
Boise	58,108.82	720,248.82	778,357.64	763,235.33	15,122.31
Deadwood	177.76	231,731.45	231,909.21	230,669.96	1,239.25
Seattle	487,812.06	11,206,085.39	11,693,897.45	11,139,260.17	554,637.28
Salt Lake City	1,239.72	38,775.07	40,014.79	34,493.11	5,521.68
Total	804,466,177.70	906,919,830.36	1,711,386,008.06	161,028,025.30	1,550,357,982.76

DETAILED RECEIPTS (AS ABOVE).

Institutions.	Deposits.	Uncurrent United States coin received for recoinage.	Surplus bullion recovered (including shipment gains).	Transfers from mints and assay offices.	Total.
Philadelphia	$212,136,006.86	$1,179,877.71	$26,989.83	[1] $765.31	$213,343,639.71
San Francisco	100,839,808.62	109,055.30	9,960.51	198,506.46	101,157,330.89
Denver	18,779,506.30	29,838.83	3,763.71	13,084,972.20	31,898,081.04
New York	545,866,098.14	258,563.84	50,559.95	548,316.67	546,723,538.60
New Orleans	460,702.87	.....	343.17	206.72	461,252.76
Carson City	196,792.93	.....	275.89	.....	197,068.82
Helena	941,650.80	.....	220.29	206.72	942,077.81
Boise	719,674.02	.....	574.80	.....	720,248.82
Deadwood	231,594.95	.....	136.50	.....	231,731.45
Seattle	11,205,181.53	.....	490.42	413.44	11,206,085.39
Salt Lake City	38,708.44	.....	66.63	.....	38,775.07
Total	891,415,725.46	1,577,335.68	93,381.70	13,833,387.52	906,919,830.36

DETAILED DISBURSEMENTS (AS ABOVE).

Institution.	Bars paid depositors.	Transfers to mints and assay offices.	Sold in sweeps, manufactures, etc.	Bars issued in exchange for coin.	Manufactured into coin and blanks.	Shipment losses.	Total.
Philadelphia	$355,855.12	[2] $11,545.22	$13,663.19	$960,491.84	[3] $2,477,638.32	.....	$3,819,193.69
San Francisco	7,253.52	.....	8,467.95	49,657,243.36	[4] 1,200,000.00	.....	50,872,964.83
Denver	36,212.98	.....	18,681.27	.....	.....	.....	54,894.25
New York	48,951,007.92	.....	63,553.67	43,445,166.36	.....	.....	92,459,727.95
New Orleans	.....	543,215.90	.....	.....	.....	$38.85	543,254.75
Carson City	.....	195,439.28	.....	.....	.....	53.98	195,493.26
Helena	.....	914,788.72	.....	.....	.....	49.28	914,838.00
Boise	.....	763,213.99	.....	.....	.....	21.34	763,235.33
Deadwood	.....	230,669.53	.....	.....	.....	.43	230,669.96
Seattle	.....	11,139,256.46	.....	.....	.....	3.71	11,139,260.17
Salt Lake City	.....	34,493.11	.....	.....	.....	.....	34,493.11
Total	49,350,329.54	13,832,622.21	104,366.08	94,062,901.56	3,677,638.32	167.59	161,028,025.30

[1] Assay coin scrap.
[2] Proof gold.
[3] Represents $30,040 in McKinley memorial U. S. dollars; $4,653.54 Costa Rican coin; $2,442,944.78 Peruvian coinage blanks.
[4] U. S. coin.

STANDARD SILVER DOLLARS USED IN SUBSIDIARY SILVER COINAGE.

There were purchased as bullion and melted at the mints and assay offices 961 mutilated silver dollars during the fiscal year ended June 30, 1917, which were used in the manufacture of subsidiary silver coin.

The following have been used since 1883:

Fiscal years.	Amount.	Fiscal years.	Amount.	Fiscal years.	Amount.	Fiscal years.	Amount.
1883	$621	1892	$42,881	1901	$1,786	1910	$961
1884		1893	10,500	1902	1,893	1911	1,320
1885	1,850	1894	15,055	1903	1,777	1912	1,024
1886		1895	18,580	1904	1,304	1913	4,757
1887	8,292	1896	2,034	1905	2,298	1914	785
1888	14,055	1897	1,898	1906	909	1915	823
1889	31,042	1898	1,365	1907	1,548	1916	1,092
1890	11,977	1899	1,734	1908	1,170	1917	961
1891	10,800	1900	1,341	1909	1,293	Total	199,726

RECOINAGE OF UNCURRENT SILVER COIN.

The table following shows the face value of abraded United States subsidiary coin received for recoinage, the amount of new coin made therefrom, and the loss, since 1891:

Fiscal years.	Face value.	Value of new coin produced.	Loss.
1891	$910,046.69	$861,680.41	$48,366.28
1892	7,118,602.78	6,937,886.02	180,716.76
1893	7,618,198.25	7,381,289.58	236,908.67
1894	7,184,472.17	6,924,753.05	259,719.12
1895	4,361,761.36	4,161,820.73	199,940.63
1896	4,627,141.46	4,377,258.40	249,883.06
1897	3,197,998.50	3,048,861.64	149,136.86
1898	6,109,772.32	5,820,159.16	289,613.16
1899	8,584,304.26	8,098,485.18	485,819.08
1900	5,261,070.35	4,950,088.96	310,981.39
1901	3,832,280.69	3,613,021.59	219,259.10
1902	3,333,437.06	3,141,548.04	191,889.02
1903	3,008,747.98	2,829,890.71	178,857.27
1904	2,828,384.90	2,656,104.21	172,280.69
1905	1,964,476.11	1,839,219.24	125,256.87
1906	1,414,963.90	1,322,834.27	92,129.63
1907	1,142,184.00	1,064,826.39	77,357.61
1908	1,162,982.06	1,086,691.94	76,290.12
1909	977,321.23	912,300.40	65,020.83
1910	814,361.57	758,695.55	55,666.02
1911	583,538.44	544,539.09	38,999.35
1912	678,457.94	634,101.94	44,356.00
1913	414,035.30	388,026.37	26,008.93
1914	875,727.40	815,800.49	59,926.91
1915	730,337.82	678,791.95	51,545.87
1916	848,565.65	787,295.44	61,270.21
1917	8,849,678.05	8,627,860.04	221,818.01
Total	88,432,848.24	84,263,830.79	4,169,017.45

The loss on the recoinage of $1,922,032 in worn and uncurrent gold coins was $15,143.16, and the loss on the recoinage of $8,849,678.05 in worn and uncurrent silver coins was $221,818.01.

The Treasury was reimbursed from the appropriation for that purpose the following losses on uncurrent coin transferred during the fiscal year 1917 for recoinage:

Uncurrent gold coins	[1] $2,704.84
Uncurrent silver coins	221,708.93
Uncurrent minor coins	9,999.85
Total	234,413.62

[1] Of this amount $116.95 belonging to 1916 was paid in May, 1917.

LABORATORY OF THE BUREAU OF THE MINT.

From the domestic coinage of the calendar year 1916 the assayer of this bureau tested 78 gold and 302 silver coins, all of which were found within the legal requirements as to weight and fineness.

In the gold coins the greatest deviation above standard in fineness (the legal limit being 1 above or below) was 0.3, while the greatest deviation below was 0.5.

The greatest deviation in fineness of silver coins above standard (the limit being three above or below) was 1.3, while the greatest deviation below was 0.9.

The following table and statement summarizes these assays:

Fineness.	Number of coins.							
	Philadelphia.		San Francisco.		Denver.		Total.	
	Gold.	Silver.	Gold.	Silver.	Gold.	Silver.	Gold.	Silver.
899.1		3		1		1		5
.3		13		3		7		23
.5			1				1	
.6		17	2	12		6	2	35
.7			10				10	
.8	2	22	22	13		9	24	44
.9	2		14				16	
900.0		37	20	19		12	20	68
.1			2				2	
.2		31	2	16		7	2	54
.3			1				1	
.4		20		19		6		45
.7		7		7		2		16
.9		5		3		1		9
901.1		1				1		2
.3				1				1
Total	4	156	74	94		52	78	302
Average	899.500	900.009	899.875	900.098		899.946	899.874	900.026

Twelve Philippine coins were examined, all of which were within the legal requirements. The examination of certificate bars was continued throughout the year, a varying number of samples from 421 melts having been assayed. In the extended examination into our assaying methods, now going on, it was shown that while standard gold does not often segregate when cast into coin ingots, yet, when cast into the larger certificate bars, it does show appreciable segregation, and chip samples from a melt may average 0.1 in fineness below the granulations.

PROCEEDINGS OF THE ASSAY COMMISSION, 1917.

The following-named gentlemen were designated by the President as commissioners to examine and test the weight and fineness of the coins reserved at the several mints during the calendar year 1916, pursuant to the provisions of section 3547 of the Revised Statutes of the United States: Hon. Victor Murdock, Wichita, Kans.; Mr. Ole Hanson, Seattle, Wash.; Mr. Thomas B. Love, Dallas, Tex.; Mr. Verner Z. Reed, Denver, Colo.; Mr. G. R. DeSeussure, Jacksonville, Fla.; Mr. Duncan Gibson, Lexington, Ky.; Mr. E. D. Morcum, Sioux Falls, S. Dak.; Mr. Miller S. Bell, Milledgeville, Ga.; Dr. Marcus

Benjamin, Washington, D. C.; Hon. William A. Ashbrook, M. C.; Mr. H. O. Granberg, Oshkosh, Wis.; Mr. Thomas Arthur, Billings, Mont.; Mr. Richard Lloyd Jones, Madison, Wis.; Mr. L. A. Fischer, Bureau of Standards; Mr. William Shafroth, Denver, Colo.; Hon. John Skelton Williams, Comptroller of the Currency (ex officio); Mr. George R. Comings, United States Assay Office, New York (ex officio).

The commission met at the mint at Philadelphia Wednesday, February 14, 1917, and Mr. L. A. Fischer was elected chairman.

The following committees were appointed by the chairman, with the approval of the commission:

Committee on counting.—Mr. Bell, chairman; Mr. Granberg.

Committee on weighing.—Dr. Benjamin, chairman; Mr. Gibson.

Committee on assaying.—Mr. Comings, chairman; Messrs. Morcom and Shafroth.

Committee on resolutions.—Mr. Morcom, chairman; Messrs. Bell and Granberg.

The committee on counting reported that the packages containing the pieces reserved by the mints at Philadelphia, San Francisco, and Denver for the annual trial of coins, in accordance with section 3539 of the Revised Statutes, were delivered to the committee by the superintendent of the mint at Philadelphia and compared with the records kept by the Director of the Mint, packages from each mint for each month's coinage and containing all denominations coined having been selected, accurately counted, and found to be correct. The verification of the packages being completed, they were delivered to the committees on weighing and assaying. In the reports of those committees will be found an account of the disposition of these coins.

The table following gives the packages verified by the committee on counting, being the total number of coins reserved by the several mints:

Mints.	Gold.		Silver.	
	Pieces.	Value.	Pieces.	Value.
Philadelphia	22	$22.00	21,179	$2,398.00
San Francisco	1,185	18,510.00	8,389	940.50
Denver			3,912	1,085.20
Total, United States	1,207	18,532.00	33,480	4,423.70
San Francisco, Philippine coinage			718	143.60

The committee on weighing reported that they had examined certain sample coins selected at random from those reserved for the annual trial by the Assay Commission. The weighings, as usual, were made on the Troemner balance provided for the purpose by the mint. It was carefully examined as to the equality of the arms and as to its sensibility, both of which were found to be satisfactory.

The weights employed for testing the United States coins, from the dime to the double eagle, were a set of coin weights furnished by the Director of the Bureau of Standards, with a certificate giving the variation in mass from the standards fixed by law.

The weights used for testing the Philippine coins were a set of grain weights belonging to the Philadelphia Mint, which were checked by the committee by comparison with the coin weights referred to

above. All weighings of coins were made to the nearest one-hundredth grain.

Solely for the purpose of checking the adjustment of the working standards of the mint, the following intercomparisons were made: 500 ounces = 400 ounces + 100 ounces + 0.0015 ounce; 500 ounces = 300 ounces + 200 ounces + 0.0012 ounce; 400 ounces = 300 ounces + 100 ounces + 0.0002 ounce; 300 ounces = 200 ounces + 100 ounces − 0.0000 ounce; 200 ounces = 100 ounces + 50 ounces + 40 ounces + 10 ounces + 0.0001 ounce; 200 ounces = 100 ounces + 50 ounces + 30 ounces + 20 ounces − 0.0001 ounce; 100 ounces = 50 ounces + 30 ounces + 20 ounces − 0.0000 ounce; 50 ounces = 30 ounces + 20 ounces − 0.0000 ounce; 30 ounces = 20 ounces + 10 ounces − 0.0000 ounce; 20 ounces = 10 ounces + 5 ounces + 3 ounces + 2 ounces − 0.0001 ounce; 20 ounces = 10 ounces + 5 ounces + 4 ounces + 1 ounce − 0.0000 ounce; 10 ounces = 5 ounces + 4 ounces + 1 ounce − 0.0001 ounce; 5 ounces = 4 ounces + 1 ounce − 0.0000 ounce.

The committee on assaying reported that they had taken samples from the coins reserved from the United States mints at Philadelphia, San Francisco, and Denver for assay.

The results 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 highest assays upon the gold coinage of the different mints (the limit of tolerance being one one-thousandth) are at—

Philadelphia	900.0
San Francisco	900.0

The lowest assays upon the gold coinage (the limit of tolerance being one one-thousandth) are at—

Philadelphia	899.9
San Francisco	899.7

The highest assays upon the silver coinage of the different mints (the limit of tolerance being three one-thousandths) are at—

Philadelphia	900.2
San Francisco	900.4
Denver	900.4

The lowest assays upon the silver coinage of the different mints (the limit of tolerance being three one-thousandths) are at—

Philadelphia	899.1
San Francisco	899.1
Denver	898.9

The highest and lowest assays upon the Philippine silver coinage at San Francisco are 750 and 748.8.

The committee has tested the quartation silver and found it to be free from gold. The acid used in the humid assay of silver was tested and found to contain only a trace of chlorine. The lead foil contained only a trace of silver.

The balances used were also tested and found to be correct and the committee deem the assays exhibited in the above schedules to be entirely correct, the mass melt of the Denver coins having been checked by additional assays.

The following report, submitted by the committee on resolutions, was unanimously adopted:

Whereas the Annual Assay Commission appointed by the President of the United States to examine and test the weight and fineness of the gold and silver coins reserved by the different mints of the United States has held its meeting in the city of Philadelphia on February 14 and 15, 1917; and

Whereas the commission has about completed its labors, the committee on resolutions begs leave to offer the following resolutions:

First. That the commission renews the recommendations of prior commissions with reference to the maintenance and increase of the national coin collection of the mint at Philadelphia.

Second. That in the opinion of the commission, in order to facilitate this work, an official souvenir mint medal of typical and characteristic design should be struck off and a descriptive booklet of the mint published to be sold at a moderate price to visitors at the mint; that the proceeds from such sales be devoted exclusively, under the supervision of the Secretary of the Treasury, to the extension of this national collection of coins and medals at the Philadelphia mint, as aforesaid.

Third. That in the opinion of the commission there should be an annual appropriation by Congress of $10,000 for the purpose of acquiring rare coins of great historical value not now in the possession of the mint collection, with the ultimate object of completing the specimens to include the types and patterns, denominations and varieties struck by each of the United States mints, as well as the gold and silver coins and ingots struck by private mints before the United States mints were established, to more fully foster and preserve the history and art of the ideal and heroic acts portrayed in the coins, medals, and currency of the United States, past and present.

Fourth. That a letter be written under the hand of the chairman of this commission to the Secretary of the Treasury, recommending to him that the above amount be included in the annual estimates for purposes aforesaid, and further suggesting that he recommend to Congress the desirability of authorizing the mint medal and descriptive booklet referred to herein; and be it further

Resolved, That the Assay Commission of 1917 recommends that the Director of the Mint consider the advisability of using the metric system of weights and measures in operation of the several mints.

The commission desires to express its regret at the absence, on the second day of the meeting, of Mr. J. B. Eckfeldt, the assayer, owing to illness, as it is the first time in 52 years that this worthy mint official has been absent.

Resolved, That the thanks of the commission be and are hereby heartily tendered to Hon. F. J. H. von Engelken, Director of the Mint; Hon. A. M. Joyce, Superintendent of the Mint; Mr. L. A. Fischer, of the Bureau of Standards; and to Mrs. Virginia H. Carpenter and to various other officials and employees of the mint for the uniform courtesy shown the commission during its sessions.

Respectfully submitted.

E. D. MORCOM, *Chairman.*
H. O. GRANBERG.
MILLER S. BELL.

In presenting their respective reports, Dr. Benjamin, chairman of the committee on weighing, and Mr. Comings, chairman of the committee on assaying, each expressed his pleasure in stating that the tests made of the 1916 coinage had shown unusually good work of the several mints during the year.

MINT OF THE UNITED STATES AT PHILADELPHIA.

The mint was operated throughout the fiscal year. There were received 7,016 original deposits purchased, 269 redeposits purchased, and 289 silver deposits (payable in fine bars); redeposits (transfers) 693, and 1,940 refinery bars (Treasury purchases), and 816 deposits in trust. Total, 11,023.

Items.	Gold.		Silver.	
	Fine ounces.	Value.	Fine ounces.	Cost value.
Original deposits purchased	8,773,951.007	$181,373,664.24	2,485,329.04	$1,846,567.39
Redeposits purchased	1,489,553.247	30,791,798.38	2,982.00	2,058.79
Total purchases	10,263,504.254	212,165,462.62	2,488,311.04	1,848,646.18
Redeposits transfers	56,994.317	1,178,177.09	4,645,155.93	5,588,209.05
Total	10,320,498.571	213,343,639.71	7,133,466.97	7,436,855.23
Deposited in trust by other Governments			799,531.27	
Total bullion received	10,320,498.571		7,932,998.24	

ASSAYING DEPARTMENT.

The operations of this department during the fiscal year 1917 were as follows:

Items.	Samples operated on.			Number of assays made.
	Gold.	Silver.	Gold and silver.	
Deposits			5,954	52,296
Deposits, foreign gold, certificate bars	1,917			
Ingots	151	4,243		9,403
Purchases		1,940		2,904
Assayer's bars			17	50
Coiner's bars			36	91
Melter's bars			92	301
Mint Bureau samples			520	1,313
Mass melts			399	1,161
Bullion samples			94	525
Light weight coin			30	60
Proof samples			69	309
Sweep samples			11	39
Assay Commission			58	75
Engraving and printing			4	6
Quartermaster's Department			17	85
Total	2,068	6,183	7,301	68,618

In addition to the above, 760 ounces of proof gold and 1,094 ounces of proof silver were made.

Of the 151 melts of gold ingots made in the melting department, 11 were returned for remelting and 1 was condemned. Of the 4,243 melts of silver ingots, 9 were returned for remelting and 4 were condemned.

Fineness of gold ingots passed:	
7 melts at	899.7
18 melts at	899.8
16 melts at	899.9
22 melts at	900
11 melts at	900.1
2 melts at	900.2
76	

Fineness of silver ingots passed:	
26 melts at	898
56 melts at	898½
884 melts at	898⅔
613 melts at	898¾
1,751 melts at	899
439 melts at	899¼
406 melts at	899½
37 melts at	899¾
18 melts at	900
4,230	

Peruvian coin planchets:	
1 melt at	916
1 melt at	916.2
4 melts at	916.3
4 melts at	916.4
9 melts at	916.5
23 melts at	916.6
15 melts at	916.7
5 melts at	916.8
1 melt at	916.9
63	

MELTING AND REFINING DEPARTMENT.

During the fiscal year this department received gold bullion containing by assay 1,496,136.987 fine ounces having a coinage value of $30,927,896.37. The amount of silver bullion received contained 16,936,175.39 fine ounces, having a coinage value of $23,412,718.70. Upon settlement of the accounts of this department there was found a gain in both the gold and silver bullion. In the gold account the surplus amounted to 1,035.270 fine ounces, having a coinage value of $21,400.93. In the silver account the surplus amounted to 1,036.81 fine ounces, having a coinage value of $1,433.30.

The ingots returned during the fiscal year were as follows:

Gold	fine ounces..	781,044.96
Silver	do....	14,981,018.31
Nickel	troy ounces..	17,605,246.70
Bronze	do....	25,908,132.50

The number of ingot melts made and amount of metal sent to the melting room are shown by table given below:

Ingot melts made.

Metal.	Number made.	Ounces melted.	Condemned.
Gold	151	890,898.61	1
Silver	4,255	15,608,685.58	3
Nickel	4,531	18,997,933.80	.....
Bronze	7,518	26,355,284.33	.....
Total	16,455	61,852,802.32	4

Sweep cellar operations.

Department.	Number of barrels.	Net weight.	Gold.	Silver.
		Pounds.	*Fine ounces.*	*Fine ounces.*
Melting and refining	164	79,912	257.491	1,592.88
Superintendent's	21	10,648	170.392	155.51
Coining	9	4,880	37.006	321.67
New Orleans	4	2,159	7.555	17.00
Total	198	97,599	472.444	2,087.06

Nickel and bronze material treated.

Metal.	Pounds. treated.	Troy ounces recovered.
Nickel	76,544	102,648.31
Bronze	29,348	29,208.74
Total	105,892	131,857.05

The heavy demand for silver and minor coins that began early in the calendar year 1916 made it necessary to employ extra men and this larger force started upon overtime in March, 1916, from two to four hours per diem.

A gas combustion furnace of the open flame and tilting type has been tried for melting our minor coinage metal ingots, but absolutely without success on cupro nickel. The showing on bronze was promising, and further tests are to be made under lower pressures in an effort to melt successfully both cupro nickel and bronze. In the meantime an electric tilting furnace of the arc type is being tested on cupro nickel melting; the tests, while not complete, give every evidence of entire success in this method of melting.

COINING DEPARTMENT.

The coinage for the fiscal year ended June 30, 1917, was the largest in the history of the institution; 285,646,172 pieces of domestic coin, consisting of McKinley memorial gold dollars, half and quarter dollars, dimes, 5 and 1 cent pieces, of the value of $14,680,118.68 were coined. In addition to the United States coinage, there were manufactured for Costa Rica, Colombia, Ecuador, Panama, Salvador, Nicaragua, and Peru 11,075,110 pieces of coin and blanks, making a grand total of 296,721,282 pieces, an excess of nearly 100,000,000 pieces over any previous year.

The metal operated upon totaled 2,007 tons.

The net wastage on this vast coinage amounted to only $918.84.

In order to meet the unprecedented demand for subsidiary silver and minor coin, and to execute the foreign coinage, the working force was largely increased and two shifts of 12 hours each were worked during a portion of the time.

During this year the silver coinage was all of the new designs except $447,000 in quarter dollars and $1,849,000 in dimes.

Further coinage details will be found in tabulations elsewhere in this document.

PROOF COINS AND MEDALS.

The following table shows the number of proof coins and medals, and their nominal value, sold during the fiscal year 1917:

Articles.	Pieces.	Nominal value.
Gold medals	265	$6,185.77
Silver medals	428	968.51
Bronze medals	20,604	4,177.72
Minor proof coins	939	27.99
Total	22,236	11,359.99

ENGRAVING DEPARTMENT.

Charles E. Barber, engraver of the mint from the year 1880, when he succeeded his father, William E. Barber, died January 18, 1917. He entered the mint service in 1869 as assistant to his father.

George T. Morgan, assistant engraver, was commissioned engraver to succeed Mr. Barber on April 10, 1917.

All the dies used in coining operations in all the mints are made in the engraving department at the Philadelphia Mint. The embossed-envelope dies used by contractors supplying stamped envelopes for the Post Office Department and postal-savings bank are also made here; also dies for the Army and Navy and other authorized medals. The mint is reimbursed for the actual expenditures for labor and materials on these medal accounts.

The number of dies prepared for United States coinage during the year was 7,037. In addition 145 were made for Philippine coinage, 18 for the Government of Colombia, 4 for the Government of Costa Rica, 109 for the Government of Cuba, 175 for the Government of Ecuador, 26 for the Government of Nicaragua, 30 for the Government of Panama, 89 for the Government of Salvador, 341 for the Post Office Department, 9 for medals, and 117 master dies and hubs; in all 8,100, as follows:

Dies manufactured.

Denomination.	Unissued.	Issued.			Total.
		Philadelphia.	San Francisco.	Denver.	
Gold:					
Double eagle	15	.....	.....	.....	15
Eagle	10	.....	10	.....	20
Half eagle	5	.....	.....	.....	5
Quarter eagle	10	.....	.....	.....	10
McKinley memorial dollar	25	40	.....	.....	65
Total	65	40	10	.....	115
Silver:					
Half dollar	33	228	136	162	559
Quarter dollar	22	478	110	220	830
Dime	64	1,821	350	194	2,429
Total	119	2,527	596	576	3,818
Minor:					
5 cents	24	1,225	250	280	1,779
1 cent	.....	860	320	145	1,325
Total	24	2,085	570	425	3,104

Dies manufactured—Continued.

Denomination.	Unissued.	Issued.			Total.
		Philadelphia.	San Francisco.	Denver.	
Philippine:					
50 centavos			20		20
10 centavos	10		40		50
5 centavos			35		35
1 centavo			40		40
Total	10		135		145
Colombia, 50 centavos		18			18
Costa Rica, 5 centavos		4			4
Cuba:					
Gold—					
20 pesos		4			4
10 pesos		10			10
5 pesos		3			3
4 pesos		4			4
2 pesos		4			4
1 peso		5			5
Silver—					
1 peso		4			4
40 centavos		4			4
20 centavos		14			14
10 centavos		4			4
Minor—					
5 centavos		15			15
2 centavos		29			29
1 centavo		9			9
Total		109			109

Denomination.	Philadelphia.	San Francisco.	Denver.	Total.
Ecuador:				
$\frac{1}{10}$ sucre	50			50
5 centavos	60			60
2½ centavos	65			65
Total	175			175
Nicaragua:				
1 centavo	10			10
½ centavo	16			16
Total	26			26
Panama:				
5 centavos	10			10
2½ centavos	20			20
Total	30			30
Salvador, 5 centavos	89			89

Grand total coinage dies	7,306
Unused coinage dies destroyed	327
Master dies and hubs for coinage	117
United States embossed-envelope dies	341
Medal dies	9
Total	8,100

MACHINE SHOP.

In addition to the regular repairs and upkeep of the machinery and appliances, the following new work was done for this mint: 3-foot fine bullion balance, 6 complete sets of bronze and nickel molds, 2 turntables, 60 gold certificate bar molds, 6 automatic hopper coin feeders, 421 coin collars of various denominations, 3 sets double-eagle sectional gold collars, 3 sets eagle sectional gold collars, and 4 punches and beds for nickel coinage; 2 ten-beam automatic weighing machines are about 70 per cent completed. The blower system has been rearranged in one central plant in the basement. A 750-pound Rennerfelt electric furnace for melting bronze and nickel has been installed; 3 cutting presses and 2 rolling mills are also under construction for the minor coinage plant.

There were manufactured for the mint of the United States at San Francisco, 12 half-dollar collars, 18 quarter-dollar collars, 20 dime collars, 20 nickel collars, 6 one-cent collars, and 20 Philippine coin collars, ten-beam automatic weighing machine, 3 sets of weights for all dominations of coins, 2 sets of dressing tools and 2 sets of steel gauges for all denominations of coins for upsetting machine, 3 dime, 2 nickel, and 3 one-cent feeders, disks and tubes for automatic hopper coin feed, and repair parts automatic weighing machine.

For the mint of the United States at Denver there were manufactured 18 dime collars, 24 nickel collars, and 18 one-cent collars.

For foreign Governments the following work was done:

Cuba: Four-beam automatic weighing machine, 3 sets of weights for all denominations of coin, 3 brass weights for $1,000 in gold and silver, set of maximum and minimum weights for gold and silver, hand balance.

Ecuador: Collars, punches, and beds for coinage.

Nicaragua: Collars, punches, and beds for coinage.

Peru: Punches, collars, weights, and 6 nurls.

Salvador: Collars, punches, and beds for coinage.

EMPLOYEES.

The total number of employees in this institution at the close of the fiscal year was 342, distributed in the several departments as follows:

General	150
Coining	118
Melting and refining	57
Assayer's	11
Engraver's	6
	342

VISITORS.

There were 47,143 visitors shown through the mint prior to February 3, 1917, when visiting was prohibited by order of the department.

THE PROGRESS OF THE NUMISMATIC COLLECTION.

For the fiscal year ended June 30, 1917, the accessions to the numismatic collection amounted to 359 specimens, consisting of 85 coins, 175 tokens, and 99 medals. The distribution of these specimens according to metals and period of origin is as follows:

As to metals:
- Coins—
  - Gold 14
  - Silver 42
  - Bronze 21
  - Nickel 8
- Tokens—
  - Various base metals 175
- Medals—
  - Silver 15
  - Bronze 45
  - Zinc 2
  - Brass 1
  - Iron 36

As to periods:
- Coins—
  - Antique 16
  - Modern 95
- Medals—
  - All specimens acquired are modern.

MINT OF THE UNITED STATES AT SAN FRANCISCO.

The San Francisco Mint was operated throughout the fiscal year ended June 30, 1917, with augmented force and on overtime for several months on account of the heavy demand for small coin. The refinery operated but five months of the year.

During the fiscal year the mint received 13,701 gold and silver deposits, also 33 redeposits from the Carson Mint, containing 4,924,992.552 fine ounces of gold of the value of $101,808,631.47, and and 5,047,931.69 fine ounces of silver at a subsidiary coinage value of $6,978,305.39. The details covering classification of bullion and sources of origin are set out in table appearing in another part of this report.

BARS MANUFACTURED AND ISSUED DURING THE FISCAL YEAR.

During the fiscal year gold and silver bars were manufactured as follows:

Character of bars.	Number.	Fine ounces.	Value.
Gold:			
Certificate	5,795	3,649,911.893	$75,450,375.05
Merchant	6,671	1,515,845.627	31,335,310.02
Issued to depositors	41	350.889	7,253.52
Total gold bars	12,507	5,166,108.409	106,792,938.59
Silver issued to depositors	767	760,073.26	527,636.16
Total bars	13,274	5,926,181.669	107,320,574.75

The gold certificate bars on hand June 30, 1917, amounted to $272,988,414.15.

ASSAY DEPARTMENT.

The operations of this department for the fiscal year were as follows:

Item.	Number of samples operated on.	
	Gold.	Silver.
Deposits	21,083	6,706
Redeposits	156	.....
Exchange bars	82	1,534
Purchase bars	13,342	.....
Return bars	33	.....
Anode melts	152	444
Mint fine metal	474	556
Ingot melts	80	1,746
Crude mass melts	254	.....
Selby mass melts	68	.....
Fine mass certificate bars	2,065	.....
Experimental bars	179	.....

Item.	Number of samples operated on.	
	Gold.	Silver.
Bullion assay samples	28	.....
Superintendent's grain bars	15	.....
Coiners' settlement bars	20	.....
Assayer's bars	53	12
Sweeps	60	.....
Refinery settlement bars	240	.....
Forest Service samples	12	.....
Secret Service samples	14	.....
Mint Bureau samples	956	.....
Total	39,466	10,998

Number of assays made and segregated.

Gold	86,498
Silver	13,847
Sweeps	158
Bureau of the Mint	1,421
Forest Service	22
Total	101,946

Deposits	80,241
Redeposits	344
Purchase	6,706
Ingots	4,478
Refinery	8,778
Miscellaneous	1,399
Total	101,946

Ingot melt assays.

Character.	Gold.			Silver.			Nickel, made.	Bronze, made.
	Passed first melting.	Re-melted.	Con-demned.	Passed first melting.	Re-melted.	Con-demned.		
Domestic	77	3	.....	1,690	18	2	42	43
Philippine	119	.....	.....	119	.....	.....	10	15

Fineness of coinage ingots and other refined metal.

Domestic coinage ingots.				Philippine coinage ingots.	
Gold.		Silver.		50 centavos and 10 centavos.	
Number.	Fineness.	Number.	Fineness.	Number.	Fineness.
1	899.7	102	898.6	7	748.5
18	899.8	244	898.8	10	748.7
34	899.9	432	899.1	18	748.9
21	900.0	329	899.3	12	749.0
3	900.1	324	899.5	34	749.2
		106	899.8	8	749.4
		66	900.0	18	749.6
		10	900.2	8	749.8
		7	900.4	3	750.0
		3	900.7	1	750.2
77	.....	1,623	.....	119	.....

Fineness of coinage ingots and other refined metal—Continued.

Mint fine gold.		Mint fine silver.	
Fineness.	Melts.	Fineness.	Melts.
998.8	1	999.0	16
998.9	1	999.5	123
999.0	3		
999.1	4		
999.2	6		
999.3	9		
999.4	12		
999.5	23		
999.6	15		
999.7	5		
.....	79	.....	139

On June 30, 1917, there were officers and employees in the mint as follows:

General department	66
Coining department	29
Melting and refining department	32
Assaying department	11
Total	138

Other operative details will be found elsewhere in this document in tabulated statements.

MINT OF THE UNITED STATES, AT DENVER, COLO.

The Denver Mint was operated to full capacity on silver and minor coin during the fiscal year 1917, working double time for about five months.

During the fiscal year 1917 this mint received 3,990 deposits of gold and silver from private parties and 1,269 redeposits from other offices containing 1,543,013.551 fine ounces of gold of the value of $31,896,913.81 and 1,719,316.02 fine ounces of silver having subsidiary coinage value of $2,376,797.67.

The coin shipments were very heavy and made to most of the important cities from Boston to San Francisco.

ASSAY DEPARTMENT.

During the fiscal year 1917 the operations of the assay department were as follows:

Items.	Samples.	Assays.	Reports.
Deposits	8,072	22,059	4,000
Redeposits	2,806	5,995	1,290
Refinery	4,114	9,956	1,569
Ingot making	3,369	7,554	1,130
Sweeps, cellar	71	320	57
Bureau of the Mint	539	1,637	539
Bullion assays	13	21	6
Special assays	198	470	99
Coining department	1,107	1,139	1,106
Total	20,289	49,151	9,796

The deposits represent 4,000 melts of gold and silver; redeposits, 1,290 melts; refinery samples, 182 melts of fine gold, 291 melts of fine silver, 55 melts of gold anodes, 475 melts of silver anodes, and 513 experimental anode melts; also 1,109 melts of silver ingots, the remainder being miscellaneous samples for special assays. The average cupel absorption for the year was—gold, 0.64 gold weight; silver, 3.83 gold weight.

Reported assays made	49,151
Cupels made	28,505
Pieces of lead cut and rolled	39,916

Fineness of coinage ingots and other refined metal.

Silver ingots: Fineness—	Melts.
900.0	10
899.9	8
899.8	2
899.7	4
899.6	34
899.5	32
899.4	50
899.3	96
899.2	122
899.1	196
899.0	177
898.9	203
898.8	82
898.7	36
898.6	56
898.5	1
Total	1,109

Refined gold: Fineness—	Melts.
999.2	8
999.3	17
999.4	36
999.5	89
999.6	30
999.7	2
Total	182

Refined silver: Fineness—	
999.00	3
999.50	217
999.75	71
Total	291

Sweep cellar operations.

Source of sweeps.	Number of sacks.	Net weight.	Gold, fine ounces.	Silver, fine ounces.
Deposit, melting room	135	8,729	14.676	32.02
Refinery	1,962	139,190	914.376	2,277.20
Refinery[1]	15	1,053	54.545	91.32

[1] Included in above refinery total but unsold June 30, 1917.

Gold bars paid to depositors during fiscal year 1917: $36,066.02 = 1,744.694 fine ounces, fine bars, in exchange; $146.96 = 7.109 fine ounces, unparted gold bars.

On June 30 officers and employees numbered 90, divided by departments as follows: General, 41; assay, 7; coining, 18; melting and refining, 24.

Other operative details will be found elsewhere in this document in tabulated statements.

UNITED STATES ASSAY OFFICE AT NEW YORK, N. Y.

The unusual conditions which have prevailed at the United States assay office at New York since the war (1914) have continued to such a great extent that during the fiscal year 1917 just ended the office has transacted a business that is not only unprecedented in the history of the office, but which nearly doubled the amount of business for the year 1916, which in itself was more than five times greater than for any year previous to 1913.

The total value of the deposits that have passed through the office during the year was $565,938,776.37. This is an increase of $242,566,380.87 over the total deposits for the previous year.

The total number of deposits received, running in value from $100 to $50,000,000 per deposit, was 19,899, an increase of 2,529 over the previous year.

Notwithstanding the fact that exportation of gold bars issued in exchange for gold coin showed a decrease of $4,044,497.08, the total amount of gold bars thus exchanged was $2,147,402.50 more than the total for the preceding year; the increase over last year of bars paid in exchange for gold coin for *domestic* use being $6,191,899.58.

The following comparative figures illustrate the enormous growth in the deposits made at this office:

The calendar year 1914 represents a normal year under ante bellum conditions. During that year there was received gold deposits to the value of $57,329,310.63, whereas the gold deposits for the present year were $562,921,648.50, an increase of almost 1,000 per cent. The gold deposits for the month of *March, 1917,* alone, amounted to $77,355,272.83, which exceeded the total deposits for the year 1914 by over $20,000,000.

CASHIER'S OFFICE.

Gold bars were issued to depositors for domestic use in payment for bullion for $48,954,104.48, which was $45,679,224.86 increase over previous year. Gold bars were exchanged for gold coin for domestic use for $40,274,779.82 an increase of $6,191,899.58 over last year.

Gold bars were exchanged for gold coin for export for $3,170,386.54.

The charges collected on gold bars exchanged for gold coin amounted to $22,723.21, an increase of $1,186.51 over last year.

The total revenues of the Government from the office for the year have amounted to $546,745.37, which shows an increase of $136,819.33 over the previous year.

The total appropriations available for the support of this institution for the year amounted to $299,490.63, so that the revenues exceeded the expenses by $247,254.74, plus any unexpended balances of the amounts appropriated.

By-products.

Items.	Sold during year.	On hand June 30, 1917.
	Ounces.	*Ounces.*
Platinum in sweeps	138.082	
Platinum, refinery	2,061.500	2,500
Palladium		490
Iridium		125

At the present market prices the value of by-products on hand June 30 exceeds $300,000.

ASSAY DEPARTMENT.

Again the increase in the year's operations has been so great that the department has been under constant strain to perform accurately and expeditiously the necessary work. The number of assays made has been over 28 per cent more than last year and over 54 per cent greater than the year before.

There were 196,729 assays made upon 63,509 samples, divided as follows:

Items.	Samples.	Assays.	Reports.
Deposits and redeposits	55,298	172,946	19,987
Refinery	7,271	19,557	2,867
Specials	905	4,134	445
Sundries	35	90	15
Total	63,509	196,727	23,314

The deposits and redeposits represent 19,899 melts of gold and silver, while the refinery samples cover 395 melts of fine gold, 740 melts fine silver, 415 melts gold anodes and 1,085 melts silver anodes and retreats, the other assays for the refinery being miscellaneous samples, settlement melts, and sweeps.

The special assays were, as usual, largely upon manufacturers' samples and articles of jewelry and plate.

The average cost for the year, including all classes, was $0.1739 per assay. The department made all cupels used, numbering about 160,000, and also the silver disks used in parting.

OFFICERS AND EMPLOYEES.

The number of officers and employees at this office at the close of the fiscal year was as follows—

General department	77
Assay department	18
Melting and refining department	42
Total	137

an increase of 34 men over last year.

MINTS AT NEW ORLEANS AND CARSON, AND ASSAY OFFICES AT BOISE, HELENA, DEADWOOD, SEATTLE, AND SALT LAKE CITY.

These offices were open throughout the fiscal year 1917, as usual, for receipt of deposits of bullion.

The policy adopted in 1915 of extending the usefulness of these offices to the mining industry by reducing the charges for ore assays to a nominal sum, has considerably increased such business, as will be observed from the following comparative statement:

Fiscal year.	Ore assays made.	Amount of charges collected.
1915	1,404	$885.65
1916	2,318	1,678.00
1917	2,842	1,931.75

The following table exhibits the principal work of the minor assay offices:

Items.	New Orleans.	Carson.	Boise.	Helena.	Deadwood.	Seattle.	Salt Lake City.
Deposits received.....number..	482	419	661	524	62	2,548	110
Fineness, average gold.....thousandths..	539	629	482	348	573	844	389
Fineness, average silver.....do....	281	334	425	600	302	124	457
Weight before melting.....ounces..	41,620	17,057	75,190	132,508	27,984	642,774	4,923
Weight after melting.....do....	41,320	15,601	72,180	130,730	27,834	638,245	4,824
Loss in melting.....do....	300	1,456	2,410	1,778	150	4,529	98
Loss in melting.....per cent..	0.72	8.53	3.20	1.34	0.536	0.704	1.99
Melts of bullion made.....number..	481	455	711	568	61	2,559	127
Melts, mass of bullion made.....do....	36	17	25	35	1	115	4
Melts of D. M. R. grains.....do....	7	.....	.....	.....	.....	6	4
Value of deposits, gold.....dollars..	460,987	197,010	720,126	941,864	231,676	11,139,246	38,773
Value of deposits, silver, at cost.....do....	8,175	3,669	21,236	54,881	9,368	53,793	1,563
Bullion shipped.....gross ounces..	47,710	15,549	68,991	127,932	27,764	638,188	4,156
Value of gold shipped.....dollars..	543,196	195,435	763,214	914,746	230,670	11,139,256	34,493
Value, cost of silver shipped.....do....	9,050	3,626	22,033	53,906	9,369	53,856	1,353
Quartation silver made.....ounces..	23	.....	40	75	15	350	.....
Quartation silver used.....do....	.....	.....	55	70	10	310	9
Proof gold received.....do....	10	.....	.....	10	.....	20	.....
Proof gold used.....do....	5	1	2	4	2	30	1
Proof silver received.....do....	50	50	.....	.....	.....	.....	.....
Proof silver used.....do....	40	20	1	.....	½	.....	½
Cupels made.....number..	3,450	2,260	3,500	3,000	2,000	20,220	1,710
Cupels used.....do....	3,400	2,149	2,650	3,000	2,000	23,272	1,350
Crucibles used.....do....	48	200	61	59	.....	214	6
Assays of:							
Deposits.....do....	2,695	1,776	2,313	3,000	75	20,886	805
Ore for gold and silver.....do....	302	170	23	1	755	339	302
Ore for base metal.....do....	86	51	1	.....	74	157	205
Ores for Forest Service.....do....	.....	.....	.....	.....	.....	11	13
Ores for General Land Office....do....	.....	.....	.....	.....	.....	24	48
Ores for other offices.....do....	.....	.....	.....	.....	14	.....	.....
Counterfeit coin.....do....	.....	.....	.....	.....	.....	5	.....
Mutilated coin.....do....	36	.....	.....	.....	.....	57	.....
Special bullion.....do....	4	24	.....	12	.....	22	6
Special silver plate.....do....	.....	.....	.....	.....	.....	.....	.....
Slag.....do....	.....	.....	.....	.....	.....	110	.....

Statement of gold deposits at the Seattle Assay Office from the opening of the institution on July 15, 1898, to the close of business June 30, 1917.

Number of deposits	60,394	Avoirdupois tons	500.3
Troy ounces	14,601,837.54	Coining value	$250,093,388.02

ORIGIN OF THE FOREGOING.

Alaska:		Tanana	$48,813,142.73
Circle	$786,512.73	Unclassified	2,767,506.28
Cook Inlet	2,054,673.94		
Copper River	4,588,049.96	Total	133,123,579.92
Eagle	801,115.79	Canada:	
Iditarod	8,953,798.44	British Columbia	22,200,195.40
Koyukuk	1,905,791.39	Yukon Territory	90,951,558.73
Kuskokwim	73,243.23	All other sources	3,818,053.97
Nome	59,753,938.61		
Southeast Alaska	2,625,806.82	Total	250,093,388.02

Hon R. W. Woolley retired from the position of Director of the Mint July 15, 1916, and was succeeded by Hon. F. J. H. von Engelken on September 20, 1916. Mr. von Engelken resigned February 20, 1917. The present incumbent assumed the duties of Director of the Mint March 19, 1917.

The foregoing report, covering the operations of the mints and assay offices of the United States for the fiscal year ended June 30, 1917, is respectfully submitted.

RAY. T. BAKER,
Director of the Mint.

Hon. WILLIAM G. MCADOO,
Secretary of the Treasury.

PART II.

REPORT OF THE DIRECTOR OF THE MINT ON THE PRODUCTION AND CONSUMPTION OF GOLD AND SILVER IN THE UNITED STATES DURING THE CALENDAR YEAR 1916

REPORT ON THE PRODUCTION AND CONSUMPTION OF GOLD AND SILVER IN THE UNITED STATES DURING THE CALENDAR YEAR 1916.

The official estimate of the production of gold and silver in the United States is made by the Bureau of the Mint and the Geological Survey working in conjunction, the latter making a mine canvass in each State and the former working backward from mint deposits through refineries, smelters, and other reduction works to the figures of the mine production made by the survey. The two systems thus verify and support each other.

The gold production of the United States, including its insular dependencies, for the calendar year 1916 is estimated to have been $92,590,300, and the production of silver is estimated at 74,414,802 fine ounces. A comparison of these figures with those for 1915 indicates decrease of production of both gold and silver, the former by approximately 8.5 million dollars and the latter by approximately a half million ounces.

Most of the States, as well as Alaska, which produce largely of gold, show decreases for 1916, Colorado's reduction being 3.3 million and Nevada's 2.8 million dollars. Many of the silver-producing States show increase of production during 1916, the largest, approximately 1,000,000 ounces, being credited to Arizona. The largest silver decrease is about 1.5 million ounces in Idaho.

A brief review of mining conditions in each State follows, for which acknowledgment is made to the Geological Survey:

ALASKA.

The stimulation felt by the mining industry of Alaska in 1915 did not lose its effect in 1916 and resulted in a greatly increased mineral production. Although this was most notable in copper, it was also seen in the increased value of the production of gold and silver, which amounted to a little more than $900,000. This increase was the result of an increased production of gold from placers, as the quantity of gold and silver obtained from lode mines decreased. The production of gold and silver (mainly from deep mines in the Juneau district) in southeastern Alaska, from which nearly one-third of the Alaskan output is derived, did not vary much from that of 1915. There was, however, a decreased production of gold and silver from lode mines in the Fairbanks district.

The greatest increase in the production of gold from placers was in the Tolovana and Marshall districts. Among the other important placer gold districts the greatest increases were in the Hot Springs, Ruby, Copper River, Circle, and Seward Peninsula districts. There were also large decreases in the Fairbanks and Iditarod districts.

The value of the gold obtained from Alaskan mines in 1916 was $17,241,713 and that of silver $907,554. The value of the production in 1915 was gold, $16,702,144; silver, $543,393.

Gold from lode mines formed 38 per cent of the total gold production in 1916, as compared with 37 per cent in 1915 and 32 per

cent in 1914. The production of gold from deep mines in 1916 was $6,101,713 and that of silver 1,317,171 ounces, valued at $866,699. Twenty-nine gold lode mines were operated in Alaska in 1916, or one less than in 1915. Of these eight were in southeastern Alaska, five on Prince William Sound, four on Kenai Peninsula, four in the Willow Creek district, and eight in the Fairbanks district. These mines are estimated to have produced 3,548,798 tons of ore in 1916, as compared with 3,020,607 tons in 1915. The average value of the gold and silver content for the gold ores mined in 1916 was $1.70, which is considerably less than the average value of the ores mined in 1915, or $2.79.

In 1916 gold valued at $3,416,501 and 31,875 ounces of silver, valued at $20,974, were recovered by amalgamation, and $1,660,708 in gold and 6,554 ounces of silver, valued at $4,312, were recovered by cyanidation. The estimated quantity of silver contained in placer bullion was 62,000 ounces.

The copper ores smelted contained $188,977 in gold and 1,207,121 ounces of silver, valued at $794,286. The average recovery of gold and silver from copper ores was $1.59 a ton.

The value of the Alaskan placer gold produced in 1916 was $11,140,000; in 1915 it was $10,480,000. Although there were notable decreases in the output of placer gold from the Fairbanks and Iditarod districts, nearly all the other large districts showed an increase. It is estimated that 650 placer mines were operated in the summer of 1916.

The number of gold dredges operated in Alaska in 1916 was 34, or 1 less than in the previous year. Twenty-seven of the dredges were on Seward Peninsula, three in the Iditarod district, and one each in the Fairbanks, Ruby, Circle, and Yentna districts. Alaskan dredges are estimated to have handled 3,900,000 cubic yards of gravel in 1916 and to have recovered gold valued at $2,679,000, a recovery of 69 cents a cubic yard. The gravel handled in 1915 was 4,600,000 cubic yards, having an average value of 51 cents a cubic yard and a total value of $2,330,000 in gold. Since the beginning of dredge mining to the end of 1916 Alaskan dredges have recovered gold valued at $15,109,894.

Deposits of bullion at the mints and assay offices credited to Alaska, calendar year 1916.

Locality.	Gold.		Silver, fine ounces.
	Fine ounces.	Value.	
Chicken	0.969	$20.03	0.23
Chisana	16.763	346.52	3.45
Circle	8,041.185	166,226.00	1,802.31
Cooks Inlet	19,600.580	405,179.85	2,076.61
Copper River	20,089.152	415,279.53	3,337.11
Eagle	3,022.595	62,482.57	559.25
Fairbanks	973.675	20,127.64	252.90
Fairhaven	13.089	270.57	1.28
Iditarod	75,711.358	1,565,092.32	11,893.53
Kayukuk	5,108.034	105,592.41	241.73
Kuskokwim River	1,440.754	29,783.02	172.84
Nome	136,001.087	2,811,391.35	14,861.24
Quinhagak	116.195	2,401.96	14.46
Rampart	102.757	2,124.18	7.36
Southeast Alaska	111,209.869	2,298,911.51	12,686.48
Steel Creek	10.981	226.99	5.54
Tanana	29,336.083	606,429.49	4,504.53
Unknown	7,434.652	153,687.86	2,058.19
Total	418,229.728	8,645,573.80	54,479.04

ARIZONA.

The value of the mine output of gold, silver, copper, lead, and zinc in Arizona in 1916 was $190,806,170, an increase of $99,999,821, or more than 110 per cent. Although the gold output was somewhat less than that of the previous year, there were large increases and even record outputs of silver, copper, lead, and zinc. The copper production was especially noteworthy.

The gold production had a value of $3,985,559, a decrease of $180,466 from that of the previous year. Of this amount, $14,281 represented the value of the placer gold. Cochise County, with $1,514,810, took the lead as a gold producer. Mohave County fell to second place with $1,038,814, closely followed by Yavapai County. The largest part of the gold, or $1,425,473, had its source in bullion from ore amalgamated or cyanided. Crude ore shipped directly to smelters contained $2,129,500 and concentrates, $405,500. The gold from deep mines was derived from the following sources: Siliceous ore, $1,517,616; copper ore, $2,180,211; lead ore, $119,756; zinc ore, $79,313; copper-lead ore, $750; lead-zinc ore, $42,035; and copper-zinc ore, $31,597.

The silver output amounted to 7,212,039 ounces, an increase of 1,563,019 ounces, or nearly 28 per cent. Of this total, Cochise County alone produced 3,709,225 ounces, and Yavapai County followed with 1,735,302 ounces. The greater part of the silver, or 5,305,608 ounces, came from crude ore shipped to smelters, concentrates contained 1,179,552 ounces, and the gold and silver bullion, 658,830 ounces. The sources of the silver output was as follows: Siliceous ore, 997,372 ounces; copper ore, 5,347,893 ounces; lead ore, 539,108 ounces; zinc ore, 92,264 ounces; copper-lead ore, 30,476 ounces; lead-zinc ore, 159,247 ounces; and copper-zinc ore, 45,508 ounces.

There were 527 mines producing during the year, of which number only 23 were placer mines. The ore output was 17,033,810 tons, an increase of 7,421,251 tons. A great part of this increase was due to the low-grade copper properties in Gila, Greenlee, and Pinal Counties. Of the total ore, 12,851,367 tons were concentrated to make 853,576 tons of concentrates, 3,773,733 tons were shipped directly to smelters, 275,839 tons were treated in gold and silver mills, the remainder being made up by slag and old tailings. The most important increase was in copper ore, with good increases in lead ore, zinc ore, and lead-zinc ore, but there was a slight decrease in siliceous ore.

Arizona is the largest copper-producing State, and the output in 1916 was 721,833,169 pounds, or an increase of nearly 57 per cent; lead was 27,062,087 pounds, an increase of nearly 25 per cent; and recoverable zinc was 19,677,949 pounds, an increase of 8 per cent.

CALIFORNIA.

The yield of gold in California in the year 1916 showed some decrease as compared with that of 1915, according to Charles G. Yale, of the United States Geological Survey, who annually compiles the figures of metal mine production in that State. This was not due, in his opinion, to scarcity of ore or of gravel supply, but rather to labor troubles, which partially or entirely closed down many of the

larger deep mines for a period of nearly two months during the year. With the enforced cessation of work in the mines the mills could not be operated, so that the total output for the year was naturally much lessened. A small decrease in the yield of gold was also shown in the placer mining industry.

The total mine production of gold in California in 1916 was $21,410,741, which is 4.8 per cent less than in 1915. Of this, $12,835,084 was derived from the deep mines. Of the deep mine gold, 92.5 per cent was obtained from siliceous ore, 7.2 per cent from copper ores, 0.2 per cent from silver-lead ores, and the remainder from lead and zinc ores. The producing deep mines of 1916 may be classified by chief metallic product as follows: Gold, 204; copper, 60; silver, 1; silver-lead, 18; lead, 11; and zinc, 3. There were 24 less deep mines productive in 1916 than in 1915. Of the total gold, the deep mines produced 60 per cent in 1916 compared with 62 per cent in 1915. The total output of ores from the deep mines was the largest in the history of the State, and the average value per ton increased from $7.87 in 1915 to $9.40 per ton in 1916. These increases were mainly due to operations in copper, lead, and zinc properties, and do not apply to the gold mines. Mines in the Mother Lode counties produced much less ore than usual, for the reason explained above, yet the yield in gold and silver per ton of ore treated was higher than has been the case for some years, or $4.19 per ton. There is much encouragement in this to deep mining in the State, for two of the most productive of these Mother Lode properties now have their main shafts sunk below the vertical depth of 4,000 feet, and are taking out even better ore than on upper levels.

It is estimated by those operating the larger deep gold-mine properties in the State that the cost of gold mining has increased fully 18 per cent within the last year. There is a scarcity of skilled labor, especially in machinemen and timbermen. Increased wages in copper mines has caused many skilled miners to leave the gold mines for employment in other States where higher wages prevail than in California. The Federal commission having control of such mines as may damage navigable streams by permitting débris or tailings to pass into them have lately included the deep mines as well as the hydraulic mines in their supervision. Therefore the larger deep mines have been compelled at considerable expense to build dams, or impounding works, to hold the tailings from the streams. This and the high cost of cyanide are other reasons for the increased cost of operating deep mines in the State.

There were 589 mines reporting product in California in 1916, of which 297 were deep and 292 placers of various kinds. These placer mines were made up of 87 hydraulic, 60 dredge (number of machines), 67 drift, and 78 surface or sluicing mines. The production of gold from placer mines for 1916 was $8,575,657, which is 40 per cent of the total gold yield. Of this the hydraulic mines produced $390,015, the dredges $7,769,227, the drift mines $251,297, and the surface placers $165,118. In the case of the dredges, the most important feature of the placer mining industry, there was only a nominal difference in the output of gold in 1916 and 1915. This industry shows no signs of decreasing importance, notwithstanding the smaller production in the Oroville and Folsom fields. The production of the Yuba County field is increasing and more

than makes up any deficiency in the other two larger dredging fields. Moreover, the smaller dredging fields in other counties show some increase in yield. Since gold dredging commenced in California, in 1898, the total output of gold from that source to the end of 1916 has been $86,873,458. Of this the Oroville field has yielded $29,442,604 in gold, not including $1,973,085 derived in the last seven years from adjacent districts in the same county (Butte). The Marysville field produced from 1903 to 1916, inclusive, $27,439,000 in gold. The Folsom field since 1902 has yielded by dredging $18,926,530. The production of smaller fields is included in the total figures given above. The dredges produced 36 per cent of the total gold yield from all sources in 1916. Of the total placer gold the dredges produced 90.6 per cent, the hydraulic mines 4.5 per cent, the drift mines, 2.9 per cent, and the surface or sluicing mines 2 per cent. Gold dredges are now operating in 11 counties of California.

Of the 28 counties producing gold in California in 1916 there were 7 which yielded no placer gold and 4 which yielded no gold from deep mines. Six counties of the State produced more than $1,000,000 each in 1916, as follows: Nevada, $3,669,878; Amador, $3,660,550; Yuba, $3,167,723; Sacramento, $1,833,855; Calaveras, $1,356,120; and Butte County, $1,257,231. The leading hydraulic mining county was Trinity, the greatest producer of gold from drift mines was Placer County, the largest producer of gold from dredges was Yuba County, and the largest producer from surface or sluicing mines was Eldorado County. Amador County was the most productive county of gold from deep mines, with $3,655,937 to its credit for the year from that source.

The total yield of silver in California in 1916 was 2,564,354 fine ounces, valued at $1,687,345, an increase in quantity over 1915 of 885,598 ounces and in value of $836,216. The larger portion of the output, 2,303,655 ounces, valued at $1,515,805, was derived from crude smelting ores. The largest output came from Shasta County, which produced from copper ores 1,679,455 ounces, from siliceous ore 14,644 ounces, and from placers 1,146 ounces. From placer-mining operations 29,611 ounces, valued at $19,484, were derived. Siliceous ore yielded 179,199 ounces, copper ores 1,969,783 ounces, lead ores 2,129 ounces, silver-lead ores 323,339 ounces, and zinc ores 60,293 ounces.

COLORADO.

Colorado mines during 1916 produced $19,153,821 in gold and 7,656,544 ounces of silver, as compared with $22,414,944 in gold and 7,027,972 ounces of silver in 1915. This shows a decrease of $3,261,123 in gold and an increase of 628,572 ounces in silver, following an increase of $2,531,839 in gold and a decrease of 1,768,093 ounces in silver in 1915. The total gross value of the production of gold, silver, copper, lead, and zinc in Colorado in 1916 was $49,200,675, an increase of 13 per cent, due almost entirely to the increased output of zinc.

The Globe, Leadville, Pueblo, Durango, and Salida smelters were operated continuously on ore from Canada, Colorado, Idaho, South Dakota, and other States, including a considerable and increased quantity of zinc residues from Kansas and Oklahoma zinc

smelters. The quantity of zinc residues to Colorado smelters has been increasing for several years. The United States Zinc Co.'s zinc smelter, at Pueblo, was operated steadily on zinc-lead ores from various counties in Colorado, and also from Arizona, Idaho, Montana, Nevada, and Utah; and the wet-concentration, magnetic-separation mill was also operated steadily on low-grade zinc-lead ore and concentrates from Leadville, Red Cliff, and Telluride. The Western Chemical Co.'s sulphuric-acid, magnetic-separation, wet-concentration plant, at Denver, was operated steadily at increased capacity, as was the Empire Zinc Co.'s 200-ton magnetic-separation plant, at Canon City, both treating chiefly Leadville and Red Cliff zinc-lead sulphide ores. The Western Zinc Oxide Co.'s plant, at Leadville, was operated steadily throughout the year, the product being a zinc oxide for use as a pigment. The copper-matting plant at Ouray was operated for a short period only, and the newly constructed copper-matting plant at Vulcan, Gunnison County, was operated for a short time only. Cyanide precipitates and copper ore were shipped to the Omaha smelter, and copper ore and copper matte were shipped to Utah plants. Lead bullion and copper matte from lead plants in Colorado were sent to the Omaha smelter and to Eastern refineries.

Lake County (Leadville and outlying districts) produced $119,169 placer gold and $1,601,271 lode gold, a total of $1,720,440, as compared with $69,009 placer gold and $2,177,143 lode gold in 1915, and the production of silver was 2,931,281 ounces, as compared with 2,571,002 ounces in 1915, and with 3,810,830 ounces in 1914.

The San Juan region of Dolores, La Plata, Ouray, San Juan, and San Miguel Counties produced $3,041,275 in gold and 2,224,311 ounces of silver in 1915. There were decreases in gold of $39,877 in La Plata, $626,841 in Ouray, and $145,053 in San Juan. There were decreases for silver of 50,653 ounces in Dolores, 17,182 ounces in La Plata, and 284,600 ounces in San Miguel. There was an increase of 71,705 ounces in San Juan.

The output of Boulder, Clear Creek, and Gilpin Counties was $1,001,489 in gold and 881,518 ounces of silver, as compared with $1,249,894 in gold and 790,065 ounces of silver in 1915.

The output of placer gold from dredges and other placer operations at Breckenridge, Summit County, was $579,050, as compared with $607,195 in 1915, and the yield of both placer and lode gold in Summit County was $673,891, as compared with $680,144 in 1915.

The number of mines producing metals in Colorado in 1916 was 852, of which 27 were placers, as against 821, of which 35 were placers, in 1915, and against 866, of which 36 were placers, in 1914.

The chlorination process yielded 4,366.50 fine ounces of gold and 2,150 ounces of silver; amalgamation yielded 46,345.76 fine ounces of gold and 23,612 ounces of silver; and cyanidation yielded 530,465.50 fine ounces of gold and 510,991 ounces of silver.

CENTRAL STATES.

Only four of the Central States, Michigan, Missouri, Oklahoma, and Illinois, produced any silver in 1916. The total production in 1916 was 852,380 fine ounces, valued at $560,866, against an output of 647,553 ounces, valued at $328,309 from Michigan, Missouri, and Illinois in 1915.

All the silver produced in the Central States in 1916 was recovered incidentally to the production of copper and lead.

Of the 1916 production 716,640 ounces came from the copper lodes of Michigan, an increase of 130,707 ounces. A few ounces of silver were recovered from copper ore mined in Missouri, but nearly all the output of 129,450 ounces was derived from 88,081 tons of lead concentrates which were desilverized.

From the lead concentrates derived from the southern Illinois fluorspar ores, 5,684 ounces of silver were recovered. This was 1,820 ounces more than the recovery in 1915. Twenty-seven tons of silver ore were shipped from the Criswell mine near Byars, Okla., which yielded 606 ounces of silver.

EASTERN OR APPALACHIAN STATES.

The total gold production of Alabama, Georgia, North Carolina, South Carolina, Tennessee, and Virginia in 1916 was $64,370, against $224,250 in 1915. North Carolina yielded $26,237, which was $145,764 less than in 1915. The production of Georgia decreased from $35,821 in 1915 to $22,539 in 1916; that of Alabama increased from $5,243 to $8,650; and that of South Carolina decreased from $3,789 to $320. The Virginia production was $885; of this amount $800 was from copper ores. The production in 1916 was $351 more than in 1915. The gold recovered in Tennessee was $5,739, all of which was derived from copper ores.

The gold recovered from 46 placers was $16,616, mainly from North Carolina and Georgia. The largest producers of gold from deep mines were the Pine Mountain mine in Georgia and the Howie mine in North Carolina.

The silver production in 1916 was 100,323 ounces, a decrease of 2,222 ounces. Only 560 ounces of the silver was derived from placer mines and from siliceous ores and 945 ounces from zinc-lead ores. The remainder came from copper ore of the Ducktown district in Tennessee and from various copper mines in Vermont, Maryland, and Virginia.

The following tables give the total production of gold in the southern Appalachian States from the discovery of the metal to the end of 1916 and the yearly output of each State, so far as records are available. The figures given are those of the Bureau of the Mint for the period 1799 to 1904 and those of the United States Geological Survey for the period 1905 to 1916.

The total yield of gold from 1799 to the end of 1916 is $50,978,188, as shown in the following table:

Value of estimated production of gold in the southern Appalachian States, 1799–1916, by States.

Alabama	$763,277	Tennessee	$242,818
Georgia	17,810,987	Virginia	3,294,826
Maryland	71,339		
North Carolina	23,614,595	Total	50,978,188
South Carolina	5,180,346		

Estimated production of gold in Alabama in 1830–1879 and annually since 1880.

Year.	Value.	Year.	Value.	Year.	Value.	Year.	Value.
1830–1879....	$365,300	1889.....	$2,639	1899.....	$4,766	1909.....	$29,239
1880.....	1,000	1890.....	2,170	1900.....	2,618	1910.....	33,533
1881.....	1,000	1891.....	2,245	1901.....	3,773	1911.....	18,916
1882.....	3,500	1892.....	2,419	1902.....	2,938	1912.....	16,724
1883.....	6,000	1893.....	6,362	1903.....	4,894	1913.....	11,094
1884.....	5,000	1894.....	4,092	1904.....	29,288	1914.....	11,970
1885.....	6,000	1895.....	4,635	1905.....	41,530	1915.....	5,243
1886.....	4,000	1896.....	6,495	1906.....	24,921	1916.....	8,650
1887.....	2,500	1897.....	8,455	1907.....	25,982		
1888.....	5,600	1898.....	6,578	1908.....	41,208	Total.....	763,277

Estimated production of gold in Georgia in 1830–1879 and annually since 1880.

Year.	Value.	Year.	Value.	Year.	Value.	Year.	Value.
1830–1879....	$14,180,500	1889.....	$108,069	1899.....	$117,106	1909.....	$60,620
1880.....	120,020	1890.....	101,318	1900.....	124,528	1910.....	35,602
1881.....	125,000	1891.....	80,622	1901.....	147,580	1911.....	35,070
1882.....	250,000	1892.....	95,251	1902.....	106,766	1912.....	14,360
1883.....	200,000	1893.....	100,375	1903.....	66,541	1913.....	15,108
1884.....	137,000	1894.....	99,095	1904.....	96,929	1914.....	16,270
1885.....	136,000	1895.....	127,942	1905.....	96,910	1915.....	35,821
1886.....	153,500	1896.....	149,288	1906.....	31,050	1916.....	22,539
1887.....	110,500	1897.....	154,223	1907.....	64,808		
1888.....	104,500	1898.....	133,989	1908.....	56,207	Total.....	17,810,987

Estimated production of gold in Maryland in 1867–1879 and annually since 1880.

Year.	Value.	Year.	Value.	Year.	Value.	Year.	Value.
1867–1879....	$2,500	1889.....	$3,500	1899.....	$1,173	1909.....	.....
1880.....	250	1890.....	16,962	1900.....	392	1910.....	.....
1881.....	500	1891.....	11,264	1901.....	139	1911.....	.....
1882.....	1,000	1892.....	1,000	1902.....	2,719	1912.....	.....
1883.....	500	1893.....	114	1903.....	632	1913.....	.....
1884.....	500	1894.....	978	1904.....	2,379	1914.....	$225
1885.....	2,000	1895.....	499	1905.....	14,821	1915.....	.....
1886.....	1,000	1896.....	1,038	1906.....	.....	1916.....	.....
1887.....	500	1897.....	364	1907.....	.....		
1888.....	3,500	1898.....	890	1908.....	.....	Total.....	71,339

Estimated production of gold in North Carolina in 1799–1879 and annually since 1880.

Year.	Value.	Year.	Value.	Year.	Value.	Year.	Value.
1799–1879....	$19,659,600	1889.....	$150,174	1899.....	$40,713	1909.....	$40,230
1880.....	95,000	1890.....	126,397	1900.....	44,653	1910.....	68,045
1881.....	115,000	1891.....	101,477	1901.....	60,411	1911.....	70,282
1882.....	215,000	1892.....	90,196	1902.....	93,650	1912.....	166,014
1883.....	170,000	1893.....	70,505	1903.....	105,603	1913.....	126,448
1884.....	160,500	1894.....	52,927	1904.....	123,924	1914.....	131,141
1885.....	155,000	1895.....	68,476	1905.....	125,685	1915.....	172,001
1886.....	178,000	1896.....	51,381	1906.....	82,131	1916.....	26,237
1887.....	230,000	1897.....	38,646	1907.....	82,193		
1888.....	139,500	1898.....	89,960	1908.....	97,495	Total.....	23,614,595

Estimated production of gold in South Carolina in 1829–1879 and annually since 1880.

Year.	Value.	Year.	Value.	Year.	Value.	Year.	Value.
1829–1879	$2,587,600	1889	$47,085	1899	$160,312	1909	$11,053
1880	15,000	1890	100,294	1900	122,657	1910	38,324
1881	40,000	1891	130,149	1901	127,304	1911	20,408
1882	25,000	1892	123,881	1902	154,680	1912	16,915
1883	57,000	1893	127,991	1903	107,883	1913	4,881
1884	57,500	1894	98,763	1904	121,798	1914	7,360
1885	43,000	1895	127,819	1905	95,111	1915	3,789
1886	38,000	1896	100,323	1906	78,959	1916	320
1887	50,500	1897	85,609	1907	54,765		
1888	39,200	1898	105,398	1908	53,715	Total	5,180,346

Estimated production of gold in Tennessee in 1831–1879 and annually since 1880.

Year.	Value.	Year.	Value.	Year.	Value.	Year.	Value.
1831–1879	$155,300	1889	$750	1899	$176	1909	$4,118
1880	1,500	1890	1,001	1900	310	1910	3,113
1881	1,750	1891	519	1901	255	1911	11,621
1882	250	1892	1,006	1902	142	1912	8,265
1883	750	1893	250	1903	58	1913	7,595
1884	300	1894	329	1904	4,331	1914	6,194
1885	300	1895	334	1905	4,362	1915	6,862
1886	500	1896	584	1906	4,838	1916	5,739
1887	500	1897	145	1907	3,825		
1888	1,100	1898	147	1908	3,699	Total	242,818

Estimated production of gold in Virginia in 1828–1879 and annually since 1880.

Year.	Value.	Year.	Value.	Year.	Value.	Year.	Value.
1828–1879	$3,091,700	1889	$4,113	1899	$7,729	1909	$3,750
1880	11,500	1890	6,496	1900	3,558	1910	888
1881	10,000	1891	6,699	1901	6,465	1911	3,064
1882	15,000	1892	5,002	1902	4,295	1912	218
1883	7,000	1893	6,190	1903	4,465	1913	604
1884	2,500	1894	7,643	1904	3,853	1914	429
1885	3,500	1895	6,303	1905	4,982	1915	534
1886	4,000	1896	4,435	1906	14,832	1916	885
1887	14,600	1897	4,280	1907	8,288		
1888	7,500	1898	5,075	1908	2,451	Total	3,294,826

IDAHO.

In 1916 the total value of the metal output of Idaho was $48,767,783, an increase of $15,438,853 over that of 1915. Of this total, the gold was valued at $1,115,810; silver, $8,093,974; copper, $2,085,657; lead, $25,880,643; and recoverable zinc, $11,591,699. There were decided increases in silver, copper, lead, and zinc, but there was a slight decrease in the gold output.

Gold decreased from $1,179,731 in 1915 to $1,115,810 in 1916. Of this total, the placer gold amounted to $449,093, against $584,890 in 1915. The gold won by dredges valued at $327,696, a decrease from $486,541 in 1915. Siliceous ore produced more gold than any other kind, or $527,064. Gold in copper ore was valued at $74,821; lead ore, $53,186; lead-zinc ore, $11,446; with small amounts from zinc ore and copper-lead ore. Boise County was much the largest gold producer, principally from placer property worked by dredges, and Elmore, Idaho, and Lemhi Counties supplied important amounts of gold. Gold in crude ore shipped directly to smelters had a value

of $106,116; gold in concentrates, $95,272; and gold in ores amalgamated and cyanided, $464,697.

The silver output was 12,300,873 fine ounces, an increase of 531,745 ounces, or nearly 5 per cent. The main increase was in Shoshone County, where the large mines of the Coeur d'Alene district took advantage of the better price of both silver and lead. A large part of the silver production came from lead ore and lead-zinc ore, the former supplying 8,227,936 ounces and the latter 3,718,529 ounces. Copper ore supplied 218,598 ounces; siliceous ore, 112,519 ounces; zinc ore, 18,228 ounces; and small quantities came from placers and copper-lead ore. Concentrates of various kinds supplied 8,316,476 ounces of silver, crude ore shipped to smelters, 3,944,355 ounces; and bullion from gold and silver mills, 20,420 ounces. The Coeur d'Alene region of Shoshone County produced 11,639,841 ounces of silver, valued at $7,659,016.

There were 418 mines producing during the year, of which 162 were placer mines and 256 deep mines. The total ore mined and treated was 2,718,045 tons, an increase of 309,199 tons over the total of 1915. Of this tonnage, 2,387,881 tons were concentrated, 249,964 tons were shipped directly to smelters, and 69,773 tons were treated in gold and silver mills; the remainder being slag and old tailings. The mines of Idaho also produced 8,478,281 pounds of copper, 375,081,781 pounds of lead, and 86,505,219 pounds of recoverable zinc in 1916.

MONTANA.

The mine output of gold, silver, copper, lead, and zinc in Montana in 1916 had a total value of $133,882,947, an increase of $50,970,693 over that of 1915. This large increase resulted mainly from the output of copper. There were good increases in silver and zinc but there were decreases in the quantities of gold and lead.

The total gold output was valued at $4,550,494, of which $3,827,335 came from deep mines and $723,159 came from placers. Most of the placer gold, or $642,572, came from dredge operations, which decreased from $861,626 in 1915. As in former years, the gold was derived principally from siliceous ores, which supplied $2,799,530. Copper ore was next in importance with $790,391; lead-zinc ore supplied $101,800; zinc ore, $78,808; lead ore, $42,716; copper-lead ore, $10,030; and copper-zinc ore, $4,060. The gold from crude ore shipped to smelters contained $1,625,414; concentrates, $950,922; and bullion from amalgamation and cyanide mills, $1,247,097.

The silver output increased from 14,378,437 ounces in 1915 to 16,494,366 ounces in 1916, an increase of 2,115,929 ounces. The value of the output increased from $7,289,868 in 1915 to $10,853,293 in 1916. Silver Bow County, or the Butte region, produced 14,983,771 ounces, and Granite County was next with 649,328 ounces. There were 13,142,845 ounces derived from concentrates, 3,059,096 ounces from crude ore, and 243,164 ounces from bullion produced at gold and silver mills. Separated as to kinds of ore, copper ore supplied 11,226,034 ounces; lead-zinc ore, 2,759,410 ounces; siliceous ore, 1,175,791 ounces; zinc ore, 1,008,141 ounces; lead ore, 180,601 ounces; copper-lead ore, 87,520 ounces; copper-zinc ore, 51,527 ounces; and placers, 5,342 ounces.

There were 513 producing mines, of which 393 were deep mines and 120 were placer properties. The total output of ore was 7,860,425 tons, an increase of 1,730,501 tons over that of 1915. Of this total, 6,629,675 tons were concentrated, 710,224 tons were shipped directly to smelters, and 351,014 tons were treated in gold and silver mills. Aside from gold and silver, the deep mines of the State produced 352,928,373 pounds of copper, 13,595,136 pounds of lead, and 229,259,075 pounds of recoverable zinc.

NEVADA.

The total value of the production of gold, silver, copper, lead, and zinc in Nevada in 1916 was $49,946,424, an increase of $15,394,988. There were good increases in copper, lead, and zinc, a decided decrease in the gold output and a less important decrease in the quantity of silver, though the value was more on account of the higher price in 1916.

The gold output had a value of $8,866,237, against $11,404,300 in 1915. Esmeralda County, as in former years, took the lead with $2,684,688, but it was followed very closely by Nye County with $2,505,714. Mineral County and White Pine County were also important gold producers. The placer gold output was valued at $354,313, against $395,319 in 1915. No dredges were operated in 1916, and most of the placer gold came from the Manhattan district in Nye County and the Battle Mountain district in Lander County. The greater part of the gold, or $6,842,403, was obtained from ores amalgamated or cyanided. Crude ore shipped to smelters contained $655,559 and concentrates, $1,001,746. The siliceous ores contained $7,264,503; copper ore, $1,175,830; lead ore, $62,978; copper-lead ore, $612; and lead-zinc ore, $8,001.

The production of silver in 1916 was 13,837,525 ounces, against 14,459,840 ounces in 1915, a decrease of 622,315 ounces. The output of the Tonopah district, in Nye County, continued to decrease, but there were good increases in several counties, particularly in Clark, Elko, and Storey Counties. Most of the silver, or 12,751,911 ounces, came from siliceous ores, and the source of the remainder was as follows: Copper ore, 384,393 ounces; lead ore, 444,585 ounces; lead-zinc ore, 178,476 ounces; zinc ore, 21,613 ounces; and copper-lead ore, 50,803 ounces; placers, 5,744 ounces. Bullion from gold and silver mills supplied 11,326,955 fine ounces of silver; concentrates, 1,107,119 ounces; and crude ore shipped to smelters, 1,380,292 ounces.

There were 779 producers in the State in 1916, of which 65 were placers and 714 deep-mine properties. The production of ore sold or treated increased considerably, from 5,118,620 tons in 1915 to 5,941,165 tons in 1916. Most of the ore, or 4,066,727 tons, was concentrated, making 561,950 tons of concentrates. The ore and tailings milled and treated largely by the cyanide process amounted to 1,499,140 tons, and crude ore shipped to smelters was 371,053 tons. The deep mines also produced 105,116,813 pounds of copper, 25,637,278 pounds of lead, and 32,443,189 pounds of recoverable zinc. There was a good increase in the copper output, though the Mason Valley plant was idle during the year.

NEW MEXICO.

In 1916 the mines of New Mexico yielded $1,382,480 in gold and 1,766,274 ounces of silver, a decrease of $78,625 for gold and of 239,257 ounces for silver.

The Mogollon district, Socorro County (reached at present from the railroad point Silver City, Grant County, a distance of 80 miles), continued to be the most important silver-producing district, but gave way to the Elizabethtown district, Colfax County, in point of production of gold. The yield from the Mogollon district in 1916 was $373,068 in gold and 1,008,483 ounces of silver, a decrease of $136,097 in gold and 292,576 ounces of silver, as compared with the output in 1915. The gold from this district represented 27 per cent of the State's production of this metal, and silver was 57 per cent of the State's total silver output. The Mogollon Mines Co.'s mill was operated steadily on ore from the company's Last Chance and Top mines, and the Fanney mill, of the Socorro Mining & Milling Co., was operated continuously on ore from the company's mines and from various other properties in the district. The Oaks Co. did much development work. The product of the mills is chiefly refined silver-gold bullion from cyanide precipitates, the balance being high-grade gold-silver concentrates. In terms of recovered metal, the ore averaged per ton 0.1526 ounce, or $3.15, in gold, and 8.52 ounces, or $5.61, in silver. The first district in the production of gold was Elizabethtown (Baldy) district, Colfax County, with output of a small quantity of placer gold from various placers and an important quantity of high-grade metallic gold, gold bullion, and concentrates from the Aztec mine, at Baldy. The Lordsburg district, Grant County, again increased its shipments of gold and silver bearing copper and dry ores, the gold output increasing $44,300, but the silver yield decreasing 1,251 ounces. The small gold and silver credit realized from the smelter from the copper concentrates of the Chino Copper Co. was $80,498 for the year and represented a credit of 0.11 cent per pound of copper produced, against 0.12 cent in 1915. A small yield of gold-silver bullion was made from the Gold Hill district, north of Lordsburg, and the Steeplerock district (reopened in 1915), Grant County, again contributed some gold and silver. The continuous operation of the mines and matte smelter of the Santa Fe Gold & Copper Co., at San Pedro, Santa Fe County, also contributed to the gold output. Shipments of gold-copper ore from the Jarilla district, Otero County, increased in weight of ores shipped, but the gold and silver contained was not equal to the output in 1915. Operations at the 100-ton cyanidation plant of the Cossak Mining Co., in the Cochiti (Bland) district, Sandoval County, were resumed (after an idleness from December, 1916) in April, 1917, and were continued through November, with an important yield of silver-gold bullion. The amalgamation mill at Homestake mine, Whiteoaks, Lincoln County, was operated for a period.

The most important metal produced in New Mexico is copper, with a yield in 1916 of 92,747,289 pounds, valued at $22,815,833. The principal producing properties are those of the Chino Copper Co., Santa Rita, and the Burro Mountain Copper Co., at Tyrone. The value of the output of zinc in New Mexico in 1916 was $4,900,467,

and this is $3,439,362 more than the value of the gold yield and $3,833,633 more than the silver yield.

In 1916 there were sold or treated 3,870,950 short tons of ore mined in New Mexico. Of this total only 135,267 tons went to gold and silver mills; 3,442,681 tons went to mills for concentration only; 293,002 tons went crude to smelters; 311,726 tons of dry concentrates went to smelters. Bullion shipped from New Mexico mills contained 34,332.33 fine ounces of gold and 841,865 ounces of silver. Of this total, 17,576.20 ounces of gold and 2,395 ounces of silver were recovered by amalgamation and 16,756.13 ounces of gold and 839,470 ounces of silver were recovered by cyanidation.

OREGON.

There were not many more mines in active operation in Oregon in 1916 than there were in 1915, yet the total metal yield of the State increased materially, which was largely due to the augmented quantity and value of copper. According to Charles G. Yale, of the United States Geological Survey, there was a small increase in gold in 1916 and about 96 per cent increase in the production of silver. The gold from placer mines increased by $390,347, but that from the deep mines decreased, so that the net increase of gold was only $40,383. The total mine output of gold in the State in 1916 was $1,902,179. The production of silver in 1916 was 231,342 ounces, valued at $152,223, an increase, compared with 1915, of 113,395 ounces. The increase of copper output for the year was 794 per cent, the total quantity being 3,581,886 pounds, with an increase in value of $802,189. The large increase in the production of silver was mainly due to the abnormal increase of copper, for, of the total increase of 113,395 ounces, 18,879 ounces was from siliceous ores, and 94,015 ounces was from copper ores. From the placers there was an increase of 3,722 ounces of silver, but there was less silver obtained from lead ores in 1916 than in 1915.

The hydraulic mines produced $164,548 in 1916, or $49,535 more than in 1915; the drift mines $4,432, or $2,366 more; and the dredges and surface placers combined $703,537, or $338,446 more. The three dredges produced most of this gold. The largest yield of gold from one county came, as usual, from Baker County, though it was less than in 1915; but the next county in rank of gold production, Josephine, increased its yield. Other counties in rank of production of gold are Grant, Jackson, Douglas, Malheur, Crook, Curry, Lane, Marion, and Wheeler, in the order named. The average value of the siliceous ore mined and treated decreased nearly a dollar a ton in 1916, as compared with 1915, although the quantity of ore treated or sold varied little in the two years, which accounts for the decrease in gold production from the deep mines of the State.

The output of gold from the southwestern counties of Oregon, which are Benton, Coos, Curry, Douglas, Jackson, Josephine, and Lane, increased from $128,216 in 1915 to $172,289 in 1916. Neither Benton nor Coos Counties produced any gold in 1916.

The gold-producing northeastern counties of Oregon, comprising Baker, Crook, Grant, Malheur, and Wheeler, yielded $1,728,217 in gold in 1916, which was a slight decrease from the preceding year. Of this Baker County produced 95 per cent. The yield of placer gold in these northeastern counties in 1916 was $741,190, which is 93 per

cent more than in 1915. The decrease in gold from deep mines in these last-named counties was 27 per cent in 1916.

The total gold yield of the three dredges which were in operation in Oregon in 1916 far exceeded the combined output from all other forms of placer mining, which came from 61 productive hydraulic mines, 5 drift mines, and 6 surface placer mines. Of the productive deep mines, numbering altogether 33, there were 21 gold properties, 11 copper, and 1 lead. The total output of ore from these deep mines was 159,071 tons, which averaged $7.39 per ton in gold and silver, aside from the copper and lead.

SOUTH DAKOTA.

South Dakota lode and placer mines in 1916 produced $7,460,644 in gold and 215,205 fine ounces of silver, as compared with $7,406,305 in gold and 199,864 ounces of silver in 1915. The placer gold output amounted to only 102 ounces, some of which went directly into jewelry.

South Dakota has produced, during the 40 years of its active output, from 1876 to 1916, inclusive, $200,154,589 in gold and 6,247,738 fine ounces of silver having a commercial value of $4,456,610, and a total of $204,611,199.

A total of 1,870,783 short tons of ore was mined and treated in 1916, as compared with 1,889,975 short tons in 1915. There were 1,870,249 tons treated in the mills of the State, yielding as amalgamation bullion and cyanide precipitates, $7,437,332 in gold and 212,779 fine ounces of silver, an average of $3.98 in gold and 0.11 ounce in silver. The quantity of crude ore shipped to smelters amounted to 534 tons, averaging 1.707 fine ounces of gold and 4.46 ounces of silver per ton.

The Homestake mines and mills were operated continuously in 1916, with an increased tonnage treated. The company's Ellison shaft was sunk to and below the 2,000-foot level, a station cut, and crosscutting started. Sinking will be resumed as soon as the station is clear. Prospecting with diamond drills was done at the Oro Hondo shaft adjoining the Homestake property. The Golden Reward mill was operated steadily on siliceous ore from its mines and on custom ore; in addition, a considerable quantity of partly oxidized ore continued to be roasted at the Astoria shaft and sent to the mill. The Mogul cyanidation mill was operated steadily on company and custom ore. The Trojan mill capacity was increased and the mill operated steadily on company and custom ore. The Reliance mill was operated up to the end of the year on company and custom ore. The Wasp No. 2 Co. operated its mill and mine through November. The Bismarck mine and mill were idle. The Rattlesnake Jack cyanidation-concentration mill was operated for a period. A small yield of placer gold was made in Custer, Lawrence, and Pennington Counties.

TEXAS.

The output of Texas mines in 1916 was $414 in gold and 653,455 ounces of silver, as compared with $1,503 in gold and 675,473 ounces of silver in 1915.

Since 1885 the mines of Texas have produced 13,071,337 fine ounces of silver, with a total commercial value of $8,696,932, a grand

total of $8,947,118 for gold, silver, copper, lead, and zinc during that period. The greater part of this silver has come from the Presidio silver mine, in the Shafter district, Presidio County. The operation of this compnay's mine and cyanidation mill was continuous in 1916. A car of lead-silver ore was shipped from the Alpine district, Brewster County; a considerable quantity of silver-copper ore was shipped from the Allamoore district, Culberson County; copper-lead-silver-gold ore was shipped from the Sierra Blanca district, El Paso County.

UTAH.

The value of the gold, silver, copper, lead, and zinc in Utah in 1916 was $89,268,684. This represents an increase of $34,163,614 over that of 1915, which was $55,105,070. Part of the increase was due to the higher prices of metals, though there were increases in the quantities of all the metals except gold in 1916.

The gold output was valued at $3,574,947, a decrease of $34,162 from that of 1915. Of this total, Salt Lake County produced $2,513,096 in gold and Juab County produced $856,474. Separated as to source, copper ore was most important, containing gold valued at $2,344,114. Lead ore supplied in gold $693,243; lead-zinc ore, $339,046; siliceous ore, $188,577; copper-lead ore, $8,717; and placers, $1,250. Concentrates of various kinds produced gold valued at $1,433,992, of which the copper concentrates contained $972,169 and the lead concentrates $452,213. The value of the gold in crude ore shipped to smelters was $2,111,637, principally in copper ore. There was only $6,389 in gold from gold and silver mill bullion.

The silver output of Utah increased from 12,313,205 ounces in 1915 to 13,253,037 ounces in 1916, or 939,832 ounces. The increase in value, however, was $2,477,703. Juab County produced 4,892,439 ounces of silver; Salt Lake County, 3,863,264 ounces; and Summit County, 2,400,549 ounces. Separated as to source, the silver came principally from lead ore, which supplied 8,118,264 ounces. Other important sources were copper ore, which supplied 2,633,402 ounces; lead-zinc ore, 1,199,023 ounces; and siliceous ore, 1,153,993 ounces. Crude ore shipped to smelters supplied 10,536,058 ounces; concentrates, 2,473,132 ounces; and gold and silver bullion, 340 ounces. A small amount came from old tailings, slag, and from ore leached. The Tintic district, in Juab and Utah Counties, produced 5,113,566 ounces, against 4,370,984 ounces in 1915. The Bingham district of Salt Lake County produced 3,095,335 ounces, and the Park City region, in Summit and Wasatch Counties, 2,900,718 ounces.

The copper production of Utah increased from 187,671,188 pounds in 1915 to 240,275,222 pounds in 1916, which is a record for the State. The deep mines also produced 201,490,075 pounds of lead and 29,572,528 pounds of recoverable zinc, there being good increases in both metals.

There were 318 producing properties in 1916, of which 8 were placer mines and the remainder deep mines. The ore output increased from 10,451,445 tons in 1915 to 13,920,643 tons in 1916. Most of this tonnage, or 12,228,926 tons, was concentrated, making 749,303 tons of concentrates. There were 1,281,576 tons of crude ore shipped to smelters, and only 1,423 tons were treated in gold and silver mills. The smelters at Murray, Midvale, Garfield, and Tooele were unusually active during the entire year.

WASHINGTON.

The metal production of Washington in 1916 had a total value of $2,048,350, an increase of $1,304,317, or nearly three times the value of the production in 1915. There were increases in the five metals, gold, silver, copper, lead, and zinc.

The gold output had a value of $577,655, an increase of $186,236, or nearly 48 per cent. Ferry County, including the Republic district, was the largest gold producer, with $399,376, and Whatcom County contributed an important amount of gold, valued at $133,200. Most of the gold, or $557,706, came from siliceous ore, principally from the Republic district. Copper ore supplied $11,654 in gold; placers, $8,277; and lead ore, $18. Gold contained in crude ore shipped was valued at $421,008; gold in bullion, $147,455; and gold in concentrates, $915.

The silver output in 1916 was 335,121 fine ounces, an increase of 79,284 ounces. Stevens County was the main silver producer, and Ferry County followed closely. Of the total silver, 172,404 ounces had its source in copper ore, 154,546 ounces came from siliceous ores, 8,002 ounces from lead ores, and a few ounces were from placers and lead-zinc ore. Concentrates contained 92,543 ounces of silver, shipping ore 241,459 ounces; and ores treated in gold and silver mills, 1,015 ounces.

There were 113 placers and deep mines producing. The latter also produced 2,645,022 pounds of copper, 5,399,274 pounds of lead, and 1,693,734 pounds of spelter. The tonnage of ore sold or treated was 164,998 tons, an increase of 78,321 tons. Of this quantity, 98,661 tons were shipped directly, 53,635 tons were concentrated, and 12,702 tons were treated in amalgamation or cyanide mills.

WYOMING.

In 1916 Wyoming mines produced gold, silver, and copper with a gross value of $666,414, as compared with $93,286 in 1915. The copper output was valued at $642,213; gold at $20,566; and silver (5,524 ounces) at $3,635. As compared with the yield of 1915, the gold increase was $5,974 and the silver increase 4,684 ounces.

The Hartville district, Platte County, remained the principal producing district in Wyoming in 1916, shipments of high-grade ore carrying some silver from this district increasing heavily. The Encampment district, Carbon County, long idle, became the second district in importance in 1916, with shipments of copper ore containing some gold and silver. Operations were continued at the amalgamation mill on the Penn and King mines in the Seminole district, Carbon County. Several cars of ore and concentrates were shipped from the Rambler copper-platinum-palladium property, at Holmes, Albany County. The Atlantic City district, Fremont County, which had been the principal producing district for several years prior to 1915, made a small yield of gold from the test run of the Armstead mill on ore from the Bobtail mine and from "clean-up" operations at the Federal mill from ore from the Carissa mines. A small quantity of placer gold was also made from the Atlantic City district. There were small shipments of copper ore from Converse, Goshen, Laramie, and Lincoln Counties.

APPROXIMATE GOLD PRODUCT.

Approximate gold product of the United States during the calendar year 1916.

Items.	Weight.
	Fine ounces.
Domestic product of fine bars reported by private refineries	2,873,965
Unrefined gold of domestic production deposited at the mints and assay offices	1,590,183
Domestic gold contained in ores, copper matte, etc., exported for reduction	14,909
Total domestic product for 1916	4,479,057

Approximate disposition of the gold product of the United States during the calendar yea 1916.

Items.		Weight.
		Fine ounces.
Product of private refineries deposited at United States mints and assay offices		4,045,967
Product of private refineries exported as per customhouse returns		513,140
Product of private refineries sold for use in the arts		21,922
Domestic gold in ores, copper matte, etc., exported for reduction		14,909
Deposits of unrefined bullion at United States mints and assay offices		1,590,183
Total		6,186,121
Deduct:	*Fine ounces.*	
Bullion reported by domestic private refineries as contained in their product but derived from foreign ores	800,805	
Bullion reported by domestic private refineries as from old material	456,818	
		1,257,623
Total disposition of domestic product		4,928,498

APPROXIMATE SILVER PRODUCT.

Approximate silver product of the United States during the calendar year 1916.

Items.	Weight.
	Fine ounces.
Domestic product of fine bars reported by private refineries	72,184,270
Unrefined silver of domestic production deposited at the mints and assay offices	2,162,494
Domestic silver contained in ores, copper matte, etc., exported for reduction	68,038
Total domestic product for 1916	74,414,802

Approximate disposition of the silver product of the United States during the calendar year 1916.

Items.		Weight.
		Fine ounces.
Product of private refineries deposited at mints and assay offices		2,307,743
Product of private refineries exported as per customhouse returns		93,594,729
Product of private refineries sold for use in the arts		19,274,016
Domestic silver in ores, copper matte, etc., exported for reduction (customhouse returns)		68,038
Deposits of unrefined bullion at United States mints and assay offices		2,162,494
Total		117,407,020
Deduct:	*Fine ounces.*	
Bullion reported by domestic private refineries as contained in their product but derived from foreign ores	46,251,017	
Bullion reported by domestic private refineries as from old material	3,291,861	
		49,542,878
Total disposition of domestic product		67,864,142

PRODUCTION OF GOLD AND SILVER IN THE UNITED STATES DURING THE CALENDAR YEAR 1916, BY STATES.

The Bureau of the Mint and the Geological Survey have issued the following joint statement as to the final compilation of the production of gold and silver in the United States during the calendar year 1916. As indicated in the new year's estimates of the Mint and Survey, the joint figures show increases in silver production on the final returns.

State or Territory.	Gold.		Silver.	
	Fine ounces.	Value.	Fine ounces.	Value.[1]
Alabama	358	$7,400		
Alaska	780,037	16,124,800	1,266,317	$833,000
Arizona	197,989	4,092,800	6,680,252	4,394,600
California	1,063,302	21,980,400	1,936,910	1,274,200
Colorado	928,074	19,185,000	7,551,761	4,967,900
Georgia	987	20,400		
Idaho	51,195	1,058,300	11,570,399	7,611,500
Illinois			5,782	3,800
Maryland			153	100
Michigan			759,068	499,300
Missouri			128,860	84,800
Montana	209,386	4,328,400	14,046,054	9,240,100
Nevada	438,505	9,064,700	13,682,067	9,000,600
New Hampshire			935	600
New Mexico	65,306	1,350,000	1,729,917	1,138,000
North Carolina	1,113	23,000	1,738	1,100
Oklahoma			606	400
Oregon	91,985	1,901,500	221,887	146,000
Philippine Islands	73,249	1,514,200	17,643	11,600
Porto Rico	29	600		
South Carolina	15	300		
South Dakota	361,444	7,471,700	210,100	138,200
Tennessee	276	5,700	93,837	61,700
Texas	24	500	664,319	437,000
Utah	186,679	3,859,000	13,545,802	8,911,000
Vermont	15	300	1,964	1,300
Virginia	24	500	508	300
Washington	28,087	580,600	294,516	193,700
Wyoming	977	20,200	3,407	2,200
Total	4,479,057	92,590,300	74,414,802	48,953,000

[1] Based on the average New York dealers' buying price of silver per fine ounce for the calendar year 1916, viz, $0.65784.

Product of gold in the several States and Territories in 1915 and 1916, with the increases and decreases in each for the latter year.

State or Territory.	Value.		Increase.	Decrease.
	1915	1916		
Alabama	$5,100	$7,400	$2,300	
Alaska	16,710,000	16,124,800		$585,200
Arizona	4,555,900	4,092,800		463,100
California	22,547,400	21,980,400		567,000
Colorado	22,530,800	19,185,000		3,345,800
Georgia	34,800	20,400		14,400
Idaho	1,170,600	1,058,300		112,300
Montana	4,978,300	4,328,400		649,900
Nevada	11,833,700	9,064,700		2,819,000
New Hampshire				
New Mexico	1,460,100	1,350,000		110,100
North Carolina	170,700	23,000		147,700
Oregon	1,867,100	1,901,500	34,400	
Philippine Islands	1,320,900	1,514,200	193,300	
Porto Rico	700	600		100
South Carolina	3,600	300		3,300
South Dakota	7,403,500	7,471,700	68,200	
Tennessee	6,800	5,700		1,100
Texas	1,800	500		1,300
Utah	3,907,900	3,859,000		48,900
Vermont		300	300	
Virginia	500	500		
Washington	461,600	580,600	119,000	
Wyoming	13,900	20,200	6,300	
Total	101,035,700	92,590,300	423,800	8,869,200
Net decrease				8,445,400

Product of silver in the several States and Territories in 1915 and 1916, with the increase and decrease in each for the latter year.

State or Territory.	Weight.		Increase.	Decrease.
	1915	1916		
	Fine ounces.	*Fine ounces.*	*Fine ounces.*	*Fine ounces.*
Alaska	1,054,634	1,266,317	211,683	
Arizona	5,665,672	6,680,252	1,011,580	
California	1,689,924	1,936,910	246,986	
Colorado	7,199,745	7,551,761	352,016	
Georgia	141			141
Idaho	13,042,466	11,570,399		1,472,067
Illinois	3,892	5,782	1,890	
Maryland		153	153	
Michigan	581,874	759,068	177,194	
Missouri	55,534	128,860	73,326	
Montana	14,423,173	14,046,054		377,119
Nevada	14,453,085	13,682,067		771,018
New Hampshire		935	935	
New Mexico	2,337,064	1,729,917		607,147
North Carolina	1,496	1,738	242	
Oklahoma		606	606	
Oregon	125,499	221,887	96,388	
Philippine Islands	15,148	17,643	2,495	
South Dakota	197,569	210,100	12,531	
Tennessee	99,171	93,837		5,334
Texas	724,580	664,319		60,261
Utah	13,073,471	13,545,802	472,331	
Vermont	150	1,964	1,814	
Virginia		508	508	
Washington	213,887	294,516	80,639	
Wyoming	2,910	3,407	497	
Total	74,961,075	74,414,802	2,746,814	3,293,087
Net decrease				546,273

Distribution of the gold and silver product of the United States as reported by the mine owners for the calendar year 1916, as to source of production.

[Furnished by the United States Geological Survey.]

State or Territory.	Gold.			Silver.		
	Deep mines.	Placer mines.		Dry or siliceous ores.[1]	Lead ores.[2]	Copper ores.
		Dredges.	All other placers.			
	Fine ounces.	*Fine ounces.*	*Fine ounces.*	*Fine ounces.*	*Fine ounces.*	*Fine ounces.*
Alabama	381		37	53		
Alaska	295,170	129,597	409,301	172,050		1,207,121
Arizona	192,110		691	997,543	866,603	5,347,893
California	620,897	375,837	39,011	208,810	385,761	1,969,783
Colorado	892,078	33,633	855	5,571,406	1,885,314	199,824
Georgia	721		369	74		
Idaho	32,252	15,852	5,873	117,231	11,965,044	218,598
Illinois					5,684	
Michigan						716,640
Missouri					129,450	
Montana	185,147	31,084	3,899	1,181,133	4,087,199	11,226,034
Nevada	411,764		17,140	12,757,655	695,477	384,393
New Hampshire and Vermont					945	3,076
New Mexico	66,339	118	420	1,436,244	98,939	231,091
North Carolina	887		382	403		260
Oklahoma				606		
Oregon	49,810	32,431	9,777	127,392	128	103,822
South Carolina			15	28		
South Dakota	380,807		102	214,196	1,009	
Tennessee	278					94,701
Texas	20			626,246	1,032	26,177
Utah	172,878		60	1,153,995	9,465,640	2,633,402
Virginia	43					783
Washington	27,544		400	154,650	8,067	172,404
Wyoming	978		17	290		5,234
Total[3]	3,310,104	618,552	488,349	24,720,005	29,596,292	24,541,236

[1] Includes small quantity of silver from placers.
[2] Includes silver in lead, silver-lead, lead-zinc, copper-lead, copper-lead-zinc, and zinc ores.
[3] Philippine Islands and Porto Rico excluded.

Dredge output of gold, 1896–1916.

[Figures furnished by the United States Geological Survey.]

Year.	California.	Alaska.	Total United States, including Alaska.	
			Dredges.	Recovery.
1896	$2,000	.....	2	$44,000
1897	5,000	.....	6	118,556
1898	18,887	.....	8	187,700
1899	206,302	.....	18	434,178
1900	200,929	.....	27	520,037
1901	471,762	.....	34	740,013
1902	867,665	.....	48	1,369,522
1903	1,475,749	$20,000	45	1,916,064
1904	2,187,038	25,000	61	2,723,717
1905	3,276,141	40,000	68	3,687,376
1906	5,098,359	120,000	76	5,721,394
1907	5,065,437	250,000	79	5,655,702
1908	6,536,189	170,901	88	7,353,571
1909	7,382,950	424,993	96	8,783,599
1910	7,550,254	800,000	115	9,293,040
1911	7,666,461	1,500,000	119	10,326,369
1912	7,429,955	2,200,000	124	11,218,911
1913	8,090,294	2,200,000	116	12,226,936
1914	7,783,394	2,350,000	120	12,512,783
1915	7,796,465	2,330,000	115	12,483,125
1916	7,769,227	2,679,000	113	12,786,614
Total	86,880,458	15,109,894	.....	120,103,117

PRODUCTION OF GOLD AND SILVER IN THE UNITED STATES SINCE 1792.

The production of gold and silver from the mines of the United States since 1792 is shown in the following table.

The commercial value of the silver product is reckoned at the average yearly market price of silver on the New York market.

Production of gold and silver in the United States from 1792 to 1844 and annually since.

[The estimate for 1792–1873 is by R. W. Raymond, commissioner of mining statistics, and since by Director of the Mint.]

Calendar years.	Gold.		Silver.	
	Fine ounces.	Value.	Fine ounces.	Commercial value.
1792 to July 31, 1834	677,250	$14,000,000	Insignificant.	.....
July 31, 1834, to Dec. 31, 1844	362,812	7,500,000	193,400	$253,400
1845	48,762	1,008,000	38,700	50,200
1846	55,341	1,140,000	38,700	50,300
1847	43,005	889,000	38,700	50,600
Total	1,187,170	24,537,000	309,500	404,500
1848	483,750	10,000,000	38,700	50,500
1849	1,935,000	40,000,000	38,700	50,700
1850	2,418,750	50,000,000	38,700	50,900
1851–1855	14,270,625	295,000,000	193,500	259,400
1856–1860	12,384,000	256,000,000	309,400	418,300
1861–1865	10,716,271	221,525,000	28,810,600	38,674,300
1866–1870	12,225,570	252,725,000	49,113,200	65,261,100
1871	2,104,312	43,500,000	17,789,100	23,588,300
1872	1,741,500	36,000,000	22,236,300	29,396,400
Total	58,279,778	1,204,750,000	118,568,200	157,749,900

Production of gold and silver in the United States since 1792—Continued.

Calendar years.	Gold.		Silver.	
	Fine ounces.	Value.	Fine ounces.	Commercial value.
1873	1,741,500	$36,000,000	27,650,400	$35,881,600
1874	1,620,122	33,490,900	28,868,200	36,917,500
1875	1,619,009	33,467,900	24,539,300	30,485,900
1876	1,931,575	39,929,200	29,996,200	34,919,800
1877	2,268,662	46,897,400	30,777,800	36,991,500
1878	2,477,109	51,206,400	35,022,300	40,401,000
1879	1,881,787	38,900,000	31,565,500	35,477,100
1880	1,741,500	36,000,000	30,318,700	34,717,000
1881	1,678,612	34,700,000	33,257,800	37,657,500
1882	1,572,187	32,500,000	36,196,900	41,105,900
1883	1,451,250	30,000,000	35,732,800	39,618,400
1884	1,489,950	30,800,000	37,743,800	41,921,300
1885	1,538,373	31,801,000	39,909,400	42,503,500
1886	1,686,788	34,869,000	39,694,000	39,482,400
1887	1,603,049	33,136,000	41,721,600	40,887,200
1888	1,604,478	33,167,500	45,792,700	43,045,100
1889	1,594,775	32,967,000	50,094,500	46,838,400
1890	1,588,877	32,845,000	54,516,300	57,242,100
1891	1,604,840	33,175,000	58,330,000	57,630,000
1892	1,597,098	33,015,000	63,500,000	55,662,500
1893	1,739,323	35,955,000	60,000,000	46,800,000
1894	1,910,813	39,500,000	49,500,000	31,422,100
1895	2,254,760	46,610,000	55,727,000	36,445,500
1896	2,568,132	53,088,000	58,834,800	39,654,600
1897	2,774,935	57,363,000	53,860,000	32,316,000
1898	3,118,398	64,463,000	54,438,000	32,118,400
1899	3,437,210	71,053,400	54,764,500	32,858,700
1900	3,829,897	79,171,000	57,647,000	35,741,100
1901	3,805,500	78,666,700	55,214,000	33,128,400
1902	3,870,000	80,000,000	55,500,000	29,415,000
1903	3,560,000	73,591,700	54,300,000	29,322,000
1904	3,892,480	80,464,700	57,682,800	33,456,000
1905	4,265,742	88,180,700	56,101,600	34,222,000
1906	4,565,333	94,373,800	56,517,900	38,256,400
1907	4,374,827	90,435,700	56,514,700	37,299,700
1908	4,574,340	94,560,000	52,440,800	28,050,600
1909	4,821,701	99,673,400	54,721,500	28,455,200
1910	4,657,017	96,269,100	57,137,900	30,854,500
1911	4,687,053	96,890,000	60,399,400	32,615,700
1912	4,520,719	93,451,500	63,766,800	39,197,500
1913	4,299,784	88,884,400	66,801,500	40,348,100
1914	4,572,976	94,531,800	72,455,100	40,067,700
1915	4,887,604	101,035,700	74,961,075	37,397,300
1916	4,479,057	92,590,300	74,414,802	48,953,000
Total	125,759,142	2,599,670,200	2,188,929,377	1,677,781,200
Grand total	185,226,090	3,828,957,200	2,307,807,077	1,835,935,600

GOLD AND SILVER USED IN INDUSTRIAL ARTS IN THE UNITED STATES DURING THE CALENDAR YEAR 1916.

Among the purveyors of gold and silver bars for use in the industrial arts of the United States, the mint at Philadelphia and the United States assay office at New York hold the foremost places; consequently, the larger portion of the material consumed in the arts is brought under Government notice and is a matter of public record.

The following table gives the value of the gold and the quantity of the silver bars issued by the Government institutions and private refineries during the calendar year 1916, with the class of material from which they were made:

Gold and silver issued by the Government institutions and manufactured by private refineries for use in the industrial arts during the calendar year 1916.

Material used.	Value of gold issued by—			Weight of silver issued by—		
	Government institutions.	Private refineries.	Total.	Government institutions.	Private refineries.	Total.
	Dollars.	*Dollars.*	*Dollars.*	*Fine ozs.*	*Fine ozs.*	*Fine ozs.*
Bullion, old plate, etc	44,397,574	3,163,613	47,561,187	3,510,406	28,515,757	32,026,163
United States coin	.....	1,178,700	1,178,700	.....	200	200
Total	44,397,574	4,342,313	48,739,887	3,510,406	28,515,957	32,026,363

Estimating that the total amount of gold coin used in the arts during the calendar year 1916 has been $3,500,000, and silver coin $100,000, equivalent to 77,344 fine ounces, the total industrial consumption of gold was $51,061,187 and of silver 32,103,507 fine ounces.

In order to arrive at the net consumption in the industrial arts there should be deducted from the foregoing totals the amount of old jewelry, plate, etc., included in the private refinery returns and also the same class of material returned to coinage use. In the year 1916 these amounts aggregated $9,941,038 in gold and 9,899,246 fine ounces in silver, which leaves $41,120,149 of gold and 22,204,261 fine ounces of silver as the net amount of new bullion devoted to industrial use.

The table following gives the amounts and classification of the gold and silver used in the industrial arts in the United States since 1880.

Gold and silver furnished for use in manufactures and the arts and classification of the materials used, by calendar years, since 1880.

GOLD.

Calendar years.	New material.			Old material.	Grand total.
	United States coin.	Domestic and foreign bullion and foreign coins.	Total.		
1880	$3,300,000	$5,511,047	$8,811,047	$1,294,385	$10,105,432
1881	2,700,000	6,271,311	8,971,311	1,595,431	10,566,742
1882	2,500,000	6,219,461	8,719,461	1,795,246	10,514,707
1883	4,875,000	8,707,824	13,582,824	1,852,638	15,435,462
1884	5,000,000	7,600,423	12,600,423	1,899,577	14,500,000
1885	3,500,000	6,153,650	9,653,650	2,171,092	11,824,742
1886	3,500,000	7,759,915	11,259,915	3,266,775	14,526,690
1887	3,500,000	7,992,406	11,492,406	3,317,940	14,810,346
1888	3,500,000	8,969,076	12,469,076	4,045,766	16,514,842
1889	3,500,000	8,310,913	11,810,913	4,886,143	16,697,056
1890	3,500,000	9,525,462	13,025,462	4,630,498	17,655,960
1891	3,500,000	9,568,009	13,068,009	6,618,907	19,686,916
1892	3,500,000	9,908,099	13,408,099	5,920,975	19,329,074
1893	3,500,000	7,498,690	10,998,690	4,437,211	15,435,901
1894	3,500,000	5,310,081	8,810,081	3,848,523	12,658,604
1895	3,500,000	7,454,419	10,954,419	4,474,666	15,429,085
1896	3,500,000	6,005,116	9,505,116	3,890,818	13,395,934
1897	3,500,000	6,733,159	10,233,159	3,637,072	13,870,231
1898	3,500,000	8,476,871	11,976,871	3,589,008	15,565,879
1899	3,500,000	12,215,809	15,715,809	4,131,369	19,847,178
1900	3,500,000	13,561,533	17,061,553	5,086,589	22,148,142
1901	3,500,000	15,131,943	18,631,943	5,237,013	23,868,956
1902	3,500,000	17,605,984	21,105,984	6,576,863	27,682,847
1903	3,500,000	19,103,562	22,603,562	6,459,989	29,063,551
1904	3,500,000	17,274,999	20,774,999	7,880,964	28,655,963
1905	3,500,000	21,975,192	25,475,192	7,733,423	33,208,615
1906	3,500,000	28,382,934	31,882,934	7,243,829	39,126,763
1907	3,500,000	27,967,816	31,467,816	9,259,254	40,727,070
1908	3,500,000	20,945,797	24,445,797	7,030,294	31,476,091
1909	3,500,000	26,748,209	30,248,209	7,380,560	37,628,769
1910	3,500,000	30,660,874	34,160,874	7,626,278	41,787,152
1911	3,500,000	29,603,054	33,103,054	7,731,238	40,834,292
1912	3,500,000	32,370,552	35,870,552	8,106,705	43,977,257
1913	3,500,000	34,001,831	37,501,831	8,362,235	45,864,066
1914	3,500,000	33,912,758	37,412,758	8,107,274	45,520,032
1915	3,500,000	26,099,507	29,599,507	8,220,520	37,820,027
1916	3,500,000	37,620,149	41,120,149	9,941,038	51,061,187
Total	130,375,000	589,158,455	719,533,455	199,288,106	918,821,561

SILVER.

	Fine ounces.	*Fine ounces.*	*Fine ounces.*	*Fine ounces.*	*Fine ounces.*
1880	464,063	2,126,326	2,590,389	203,540	2,793,929
1881	154,687	2,418,873	2,573,560	219,644	2,793,204
1882	154,687	4,783,339	4,938,026	297,690	5,235,716
1883	154,687	3,971,275	4,125,962	293,000	4,418,962
1884	154,687	3,784,167	3,938,854	315,052	4,253,906
1885	154,687	3,468,715	3,623,402	448,568	4,071,970
1886	154,687	3,238,588	3,393,275	523,000	3,916,275
1887	154,687	3,464,589	3,619,276	586,933	4,206,209
1888	154,687	5,369,556	5,524,243	742,062	6,266,305
1889	154,687	5,870,650	6,025,337	755,347	6,780,684
1890	154,687	6,212,525	6,367,212	770,961	7,138,173
1891	154,687	6,345,372	6,500,059	927,493	7,427,552
1892	154,687	6,322,006	6,476,693	717,349	7,194,042
1893	77,344	6,274,268	6,351,612	1,099,899	7,451,511
1894	77,344	7,365,603	7,442,947	974,410	8,417,357
1895	77,344	8,382,937	8,460,281	1,035,230	9,495,511
1896	77,344	6,943,496	7,020,840	871,528	7,892,368
1897	77,344	7,675,818	7,753,162	910,227	8,663,389
1898	77,344	8,307,947	8,385,291	786,552	9,171,843
1899	77,344	10,419,087	10,496,431	1,629,261	12,125,692
1900	77,344	11,338,941	11,416,285	1,800,999	13,217,284
1901	77,344	12,832,630	12,909,974	1,223,720	14,133,694
1902	77,344	16,468,785	16,546,129	2,798,880	19,345,009
1903	77,344	15,956,742	16,034,086	3,934,270	19,968,356
1904	77,344	17,743,490	17,820,834	2,659,153	20,479,987
1905	77,344	19,231,410	19,308,754	4,391,923	23,700,677
1906	77,344	17,866,890	17,944,234	3,909,030	21,853,264
1907	77,344	21,993,698	22,071,042	2,298,742	24,369,784
1908	77,344	20,183,555	20,260,899	3,589,929	23,850,828
1909	77,344	20,881,820	20,959,164	6,941,962	27,901,126
1910	77,344	23,109,484	23,186,828	1,602,979	24,789,807
1911	77,344	26,210,759	26,288,103	5,725,582	32,013,685
1912	77,344	22,567,477	22,644,821	7,201,699	29,936,520
1913	77,344	23,051,024	23,128,368	7,864,466	30,992,834
1914	77,344	22,474,287	22,551,631	6,758,330	29,309,961
1915	77,344	22,888,896	22,966,240	7,001,875	29,968,115
1916	77,344	22,126,917	22,204,261	9,899,246	32,103,507
Total	4,176,563	449,671,942	453,848,505	93,800,531	547,649,036

ISSUE OF FINE GOLD BARS FOR GOLD COIN AND GOLD BULLION.

The value of the fine gold bars furnished to the trade in exchange for gold coin and bullion, monthly, by the United States mints at Philadelphia, San Francisco, and Denver, and assay office at New York, for the calendar year 1916 was as follows:

EXCHANGED FOR GOLD COIN.

Months.	Philadelphia.	San Francisco.	New York.	Total.
January	$70,511.56	$610,556.99	$3,110,361.85	$3,791,430.40
February	90,554.12	685,446.49	5,705,686.63	6,481,687.24
March	70,466.49	1,585,652.02	3,862,708.42	5,518,826.93
April	80,345.46	1,723,329.39	3,674,281.08	5,477,955.93
May	75,339.65	2,152,165.72	3,500,763.66	5,728,269.03
June	85,605.95	665,918.66	4,157,076.54	4,908,601.15
July	60,301.89	818,619.37	3,052,656.07	3,931,577.33
August	70,551.47	4,191,916.21	3,779,104.29	8,041,571.97
September	75,563.86	1,140,105.78	3,634,714.84	4,850,384.48
October	84,070.48	1,044,050.97	4,458,738.72	5,586,860.17
November	80,593.50	2,565,831.99	4,472,379.66	7,118,805.15
December	85,565.21	1,593,850.87	3,100,576.50	4,779,992.58
Total	929,469.64	18,777,444.46	46,509,048.26	66,215,962.36

EXCHANGED FOR GOLD BULLION.

Months.	Philadelphia.	San Francisco.	Denver.	New York.	Total.
January	$32,499.38	$103.50	$1,357.28	$292,129.66	$326,089.82
February	24,107.94	514.06	2,791.01	274,414.02	301,827.03
March	31,383.07	481.79	3,167.37	249,297.63	284,329.86
April	25,311.51	611.86	3,317.53	293,619.32	322,860.22
May	25,650.28	535.79	1,809.59	315,290.29	343,285.95
June	25,536.23	----------	2,686.78	247,350.04	275,573.05
July	18,370.26	103.50	1,494.84	362,531.01	382,499.61
August	24,667.39	490.68	2,845.05	284,567.03	312,570.15
September	21,907.06	534.70	3,581.64	276,911.43	302,934.83
October	35,457.04	465.49	2,885.03	334,312.19	373,119.75
November	30,298.65	638.61	2,344.21	314,095.27	347,376.74
December	24,168.98	959.51	2,703.81	435,975.80	463,808.10
Total	319,357.79	5,439.49	30,984.14	3,680,493.69	4,036,275.11

Movement of gold through the port of New York during the calendar year 1916.

EXPORTS TO EUROPE.

Date.	Country.	Amount.	Prevailing rate of exchange.	Date.	Country.	Amount.	Prevailing rate of exchange.
Jan. 8	Norway	$509,052	$4.760	Sept. 23	England	$11,902	$4.7575
Feb. 5	England	486,000	4.7575	23	Spain	300,000	4.7575
10	do	515,690	4.75875	Oct. 7	England	18,312	4.7575
19	do	1,438,138	4.765	7	Spain	100,000	4.7575
21	do	1,002,190	4.765	14	England	20,000	4.75 1/4
25	do	1,000,000	4.765	20	do	10,000	4.75 3/4
25	do	340,550	4.765	24	Italy	7,477	4.75 1/4
29	Holland	1,419,240	4.765	28	England	30,000	4.75 1/4
Mar. 11	Norway	125,000	4.765	Nov. 4	do	81,210	4.75 1/4
11	England	743,000	4.765	10	Spain	500,000	4.75 1/4
Apr. 4	Norway	537,262	4.765	11	England	21,700	4.75 1/4
18	Italy	1,012	4.765	17	Spain	180,000	4.75 1/4
May 1	Norway	531,542	4.765	18	France	33,400	4.7565
June 3	do	519,655	4.7575	18	England	162,475	4.7565
July 7	Spain	1,500,000	4.7575	25	do	60,000	4.75 1/4
8	England	8,090	4.7575	28	Spain	500,000	4.75 3/4
15	do	2,939	4.75 1/16	29	England	6,008	4.75 3/4
Aug. 3	Spain	2,000,000	4.75 7/8	Dec. 2	do	93,973	4.7545
5	Italy	3,027	4.75 7/8	9	Spain	2,546,863	4.755
14	England	2,500	4.75 3/4	11	do	350,000	4.755
15	Spain	701,520	4.75 1/8	13	do	310,000	4.755
19	England	2,242	4.75 1/4	18	do	690,000	4.75 3/4
26	Spain	650,000	4.7575	23	France	6,000	4.755
Sept. 8	do	900,000	4.7575		Total	21,173,769	
16	England	195,800	4.7575				

RECAPITULATION.

Country.	United States coin.	Foreign bullion.	Foreign coin.	Totals.
Norway	$125,000	$2,097,511		$2,222,511
England	1,405,000	2,503,289	$2,344,430	6,252,719
Holland		1,419,240		1,419,240
Italy		11,516		11,516
Spain	11,184,020		44,363	11,228,383
France		39,400		39,400
Totals	12,714,020	6,070,956	2,388,793	21,173,769

During the same period there was shipped to other points:

United States coin	$46,317,620	
Foreign bullion	3,676,258	
Foreign coin	16,122,339	
Total		$66,116,217
Total gold exports to Europe		21,173,769
Grand total gold exports		87,289,986

The imports during the same period were as follows:

From Europe:		
United States coin	$1,023,767	
Foreign bullion	20,185,839	
Bullion in ore	81,037	
Foreign coin	19,046,134	
Total		$40,336,777
From other points:		
United States coin	197,348	
Foreign bullion	14,067,335	
Bullion in ore	2,311,346	
Foreign coin	9,597,772	
Total		26,173,801
Grand total gold imports		66,510,578

Deposits and purchases of gold during

	Source and description.	Philadelphia.	San Francisco.	Denver.	New York.	New Orleans.
	PURCHASES.	*Fine ounces.*	*Fine ounces.*	*Fine ounces.*	*Fine ounces.*	*Fine ounces.*
1	Alabama	355.705				1.623
2	Alaska	407.634	127,193.398	133.073	439.441	
3	Arizona	6.169	49,532.176	1,489.502	458.906	137.004
4	California	571.119	202,003.434	32.319	20.968	
5	Colorado	441.366	579.402	123,242.303		
6	Georgia	986.111				
7	Idaho	27.278	709.860	1,278.567	60.100	
8	Montana	36.876	108.071	42,091.533	726.041	
9	Nevada	1,091.439	32,414.046	130,264.024		
10	New Mexico		2,711.074	19,077.167	14,532.937	
11	North Carolina	874.349			164.434	.787
12	Oregon	2.382	7,639.775	143.312		
13	South Carolina	10.705				
14	South Dakota			21,351.206	313,381.149	
15	Texas				64.070	71.167
16	Utah			77.332		
17	Virginia	4.131				
18	Washington		763.272	58.874		
19	Wyoming		3,453.463	710.230	120.343	
20	Others	30.498				
21	Philippine Islands		54,414.983			
22	Porto Rico				27.237	
23	Deposit melting-room grains and sweeps.	163.269	141.001	86.241	749.342	14.862
24	Total unrefined	5,009.031	481,663.955	340,035.683	330,744.968	225.443
25	Domestic bullion refinery bars less than 0.992.			474,313.302	14,737.833	
26	Domestic bullion unrefined 0.992 and over		1,882,418.100		1,674,498.244	
27	Total purchases domestic bullion.	5,009.031	2,364,082.055	814,348.985	2,019,981.045	225.443
28	Foreign coin	1,856,418.533	1,650,951.860	349.266	3,479,704.934	4,552.958
29	Foreign bullion unrefined.	108.262	56,582.805	108,767.134	839,039.144	20,489.590
30	Foreign bullion refined	5,139,274.557	107,263.054		13,335,754.302	
31	Jewelers' bars, dental scrap, plate, etc	70,959.978	16,861.854	6,285.753	251,902.889	1,940.423
32	Total deposit purchases.	7,071,770.361	4,195,741.628	929,751.138	19,926,382.314	27,208.414
	REDEPOSITS PURCHASED.					
33	Domestic coin	16,370.961	5,428.225	1,458.153	12,378.620	1,645.591
34	Bars bearing United States Government stamp.	889,512.960			1,616,875.597	
35	Surplus bullion	59.753	580.853	12.328		
36	Total redeposits purchased.	905,943.674	6,009.078	1,470.481	1,629,254.217	1,645.591
37	Total purchases	7,977,714.035	4,201,750.706	931,221.619	21,555,636.531	28,854.005
	REDEPOSITS—TRANSFERS.					
38	Domestic coin from Treasury and subtreasuries.	75,834.570				
39	Refined bars	887,608.753				
40	Unrefined bars		11,593.162	597,461.803	84,247.097	
41	Proof bullion		195.125	96.750	145.125	10.000
42	Assay coins	229.729				
43	Total redeposits transferred.	963,673.052	11,788.287	597,558.553	84,392.222	10.000
44	Grand total	8,941,387.087	4,213,538.993	1,528,780.172	21,640,028.753	28,864.005
45	Value of purchases	$164,913,985.22	$86,857,895.73	$19,250,059.25	$445,594,553.59	$596,464.17
46	Value of transfers	$19,920,889.93	$243,685.52	$12,352,631.55	$1,744,542.06	$206.72
47	Total	$184,834,875.15	$87,101,581.25	$31,602,690.80	$447,339,095.65	$596,670.89
48	Number of deposits	6,795	12,710	4,497	15,549	484
49	Number of redeposit purchases.	203	9	1,297	272	
50	Number of redeposit transfers.	203	116		179	1
51	Total number [1]	7,201	12,835	5,794	16,000	485

[1] By number is meant the total number of assay reports on the metal received.

the calendar year ended Dec. 31, 1916.

Carson.	Boise.	Helena.	Deadwood.	Seattle.	Salt Lake City.	Total.	
Fine ounces.	*Fine ounces.*	*Fine ounces.*	*Fine ounces.*	*Fine ounces.*	*Fine ounces.*	*Fine ounces.*	
.....	.....	.....	.....	.....	.....	357.328	1
.....	149.436	.....	.....	304,726.034	71.753	433,120.769	2
.....	.....	.....	.....	21.909	14.302	51,659.968	3
1,861.289	.....	.....	.....	129.606	97.009	204,715.744	4
.....	.....	.....	.....	.....	5.047	124,268.118	5
.....	.....	.....	.....	.....	.....	986.111	6
.....	32,967.227	19.159	.....	1,448.213	243.121	36,753.525	7
.....	13.443	48,558.936	.....	41.009	.....	91,575.909	8
8,174.983	73.070	.....	26.381	.....	739.800	172,783.743	9
.....	.....	.....	.....	.....	.....	36,321.178	10
.....	.....	.....	.....	.....	.....	1,039.570	11
2.647	12,374.803	.....	.....	439.149	21.161	20,623.229	12
.....	.....	.....	.....	.....	.....	10.705	13
.....	.....	.....	24,558.936	.....	.....	359,291.291	14
.....	.....	.....	.....	.....	.....	135.237	15
.....	.773	.....	.....	.....	378.641	456.746	16
.....	.....	.....	.....	.....	.....	4.131	17
.....	.....	136.017	.....	8,110.521	.....	9,068.684	18
.....	.....	.....	.....	.....	.....	4,284.036	19
.....	.....	.....	.....	.....	.....	30.498	20
.....	.....	.....	.....	.....	.....	54,414.983	21
.....	.....	.....	.....	.....	.....	27.237	22
14.030	19.021	5.912	11.662	26.031	1.190	1,232.561	23
10,052.949	45,597.773	48,720.024	24,596.979	314,942.472	1,572.024	1,603,161.301	24
.....	.....	.....	.....	.....	.....	489,051.135	25
.....	.....	.....	.....	.....	.....	3,556,916.344	26
10,052.949	45,597.773	48,720.024	24,596.979	314,942.472	1,572.024	5,649,128.780	27
.....	.....	.....	.....	1,356.670	.....	6,993,334.221	28
14.185	.....	.....	.....	119,216.381	.....	1,144,217.501	29
.....	.....	.....	.....	16,884.801	.....	18,599,176.714	30
6.519	.....	132.922	4.559	1,358.378	377.183	349,830.458	31
10,073.653	45,597.773	48,852.946	24,601.538	453,758.702	1,949.207	32,735,687.674	32
.....	.....	.....	.....	59.325	.....	37,340.875	33
.....	.....	.....	.....	.....	.....	2,506,388.557	34
.....	.....	4.878	.....	.....	.....	657.812	35
.....	.....	4.878	.....	59.325	.....	2,544,387.244	36
10,073.653	45,597.773	48,857.824	24,601.538	453,818.027	1,949.207	35,280,074.918	37
.....	.....	.....	.....	.....	.....	75,834.570	38
.....	.....	.....	.....	.....	.....	887,608.753	39
.....	.....	.....	.....	.....	.....	693,302.062	40
.....	.....	10.000	.....	20.000	.....	477.000	41
.....	.....	.....	.....	.....	.....	229.729	42
.....	.....	10.000	.....	20.000	.....	1,657,452.114	43
10,073.653	45,597.773	48,867.824	24,601.538	453,838.027	1,949.207	36,937,527.032	44
$208,240.94	$942,589.37	$1,009,980.52	$508,558.96	$9,381,250.03	$40,293.52	$729,303,871.30	45
.....	.....	$206.72	.....	$413.44	.....	$34,262,575.94	46
$208,240.94	$942,589.37	$1,010,187.24	$508,558.96	$9,381,663.47	$40,293.52	$763,566,447.24	47
476	794	544	93	2,386	122	44,450	48
.....	.....	5	.....	65	.....	1,851	49
.....	.....	1	.....	2	.....	502	50
476	794	550	93	2,453	122	46,803	51

Deposits and purchases of silver during

	Source and description.	Philadelphia.	San Francisco.	Denver.	New York.	New Orleans.
	PURCHASES.	*Fine ounces.*	*Fine ounces.*	*Fine ounces.*	*Fine ounces.*	*Fine ounces.*
1	Alabama	47.12				0.25
2	Alaska	98.73	14,828.45	20.63	929.31	
3	Arizona	4.32	85,036.13	3,459.30	3,270.18	5.03
4	California	86.76	54,916.66	5.17	3.33	
5	Colorado	60.13	294.62	420,301.85		
6	Georgia	80.99				
7	Idaho	8.81	157.70	399.52	3.48	
8	Michigan	16,766.25			102,015.61	
9	Montana	.79	39.78	21,455.09	1,489.71	
10	Nevada	413.44	117,414.04	65,568.04		
11	New Mexico		76,588.97	58,915.39	798,804.94	
12	North Carolina	259.18			28.49	.01
13	Oregon	1.35	1,160.46	2,789.38		
14	South Carolina	.84				
15	South Dakota			74,961.70	101,346.37	
16	Texas				9,941.83	48.23
17	Utah			187.69		
18	Virginia	1.58				
19	Washington		377.98	8.63		
20	Wyoming		3.97	284.23	1.63	
21	Other	6.72				
22	Philippine Islands		12,591.35			
23	Porto Rico				461.34	
24	Deposit melting-room grains and sweeps.	286.10	104.12	100.62	1,644.11	7.88
25	Total unrefined	18,123.11	363,514.23	648,457.24	1,019,940.33	61.40
26	Domestic bullion refinery bars less than 0.992.			45,026.64	341,283.87	
27	Domestic bullion refined 0.992 and over.		301,674.90		154,668.61	
28	Total purchases domestic bullion.	18,123.11	665,189.13	693,483.88	1,515,892.81	61.40
29	Foreign coin	1,488.70	123,261.30	6,432.80	582,372.41	.52
30	Foreign bullion unrefined	39.70	696,035.12	334,012.42	1,181,017.26	11,321.34
31	Jewelers' bars, dental scrap, plate, etc.	189,569.88	34,871.01	8,594.26	564,700.51	876.02
32	Philippine assay coins	42.47				
33	Total deposit purchases.	209,263.86	1,519,356.56	1,042,523.36	3,843,982.99	12,259.28
	REDEPOSITS PURCHASED.					
34	Domestic coin	2,050.76	12,247.82	155.00		18.08
35	Bars bearing United States Government stamp.	1,131.28	453.82		9,267.85	
36	Surplus bullion	1,712.11				
37	Total redeposits purchased.	4,894.15	12,701.64	155.00	9,267.85	18.08
38	Total purchases	214,158.01	1,532,058.20	1,042,678.36	3,853,250.84	12,277.36
	REDEPOSITS—TRANSFERS.					
39	Domestic coin from Treasury and subtreasuries.	2,696,189.77	1,939,632.51	433,430.39		
40	Refined bars	889,510.02				
41	Unrefined bars		6,250.10	226,822.83	45,008.30	
42	Proof bullion		50.00		200.00	
43	Assay coins	177.36				
44	Total redeposits transferred.	3,585,877.15	1,945,932.61	660,253.22	45,208.30	

the calendar year ended Dec. 31, 1916.

Carson.	Boise.	Helena.	Deadwood.	Seattle.	Salt Lake City.	Total.	
Fine ounces.	*Fine ounces.*	*Fine ounces.*	*Fine ounces.*	*Fine ounces.*	*Fine ounces.*	*Fine ounces.*	
						47.37	1
	40.81			40,183.44	26.89	56,128.26	2
				1.90	4.14	91,781.00	3
811.12				16.30	22.96	55,862.30	4
					.67	420,657.27	5
						80.99	6
	14,084.11	4.96		561.65	97.75	15,317.98	7
						118,781.86	8
	.84	87,091.03		3.43		110,080.67	9
4,823.13	67.34		5.73		1,357.94	189,649.66	10
						934,309.30	11
						287.68	12
1.96	23,949.97			64.14	3.46	27,970.72	13
						.84	14
			24,663.06			200,971.13	15
						9,990.06	16
	.19				218.51	406.39	17
						1.58	18
		41.51		1,000.93		1,429.05	19
						289.83	20
						6.72	21
						12,591.35	22
						461.34	23
8.24	13.25	4.26	13.01	3.46	1.52	2,186.57	24
5,644.45	38,156.51	87,141.76	24,681.80	41,835.25	1,733.84	2,249,289.92	25
						386,310.51	26
						456,343.51	27
5,644.45	38,156.51	87,141.76	24,681.80	41,835.25	1,733.84	3,091,943.94	28
						713,555.73	29
15.50				33,220.11		2,255,661.45	30
1.64		54.20	9.95	436.78	398.79	799,513.04	31
						42.47	32
5,661.59	38,156.51	87,195.96	24,691.75	75,492.14	2,132.63	6,860,716.63	33
						14,471.66	34
						10,852.95	35
		43.49				1,755.60	36
		43.49				27,080.21	37
5,661.59	38,156.51	87,239.45	24,691.75	75,492.14	2,132.63	6,887,796.84	38
						5,069,252.67	39
						889,510.02	40
						278,081.23	41
						250.00	42
						177.36	43
						6,237,271.28	44

Deposits and purchases of silver during

	Source and description.	Philadelphia.	San Francisco.	Denver.	New York.	New Orleans.
	DEPOSITED IN TRUST.	*Fine ounces.*	*Fine ounces.*	*Fine ounces.*	*Fine ounces.*	*Fine ounces.*
45	Domestic bullion refined	[1] 1,480,198.54	.....	.....	.....	.....
46	Foreign bullion refined	83,215.49	.....	.....	.....	.....
47	Philippine coin for recoinage.	.....	138,024.04	.....	.....	.....
48	Philippine bullion	.....	1.16	.....	.....	.....
49	Total deposited in trust.	1,563,414.03	138,025.20	.....	.....	.....
50	Grand total	5,363,449.19	3,616,016.01	1,702,931.58	3,898,459.14	12,277.36
51	Subsidiary value of purchases.	$296,053.93	$2,117,930.81	$1,441,407.79	$5,326,768.05	$16,972.33
52	Subsidiary value of transfers.	4,957,148.29	2,690,074.46	912,739.89	62,496.35	.....
53	Subsidiary value of trust deposits.	2,161,277.38	190,807.26	.....	.....	.....
54	Total	7,414,479.60	4,998,812.53	2,354,147.68	5,389,264.40	16,972.33
55	Cost value of purchases	139,625.21	1,006,992.63	670,119.15	2,509,892.32	8,020.90
56	Cost value of transfers	4,218,279.32	2,685,271.03	743,805.94	26,701.41	.....
57	Total	4,357,904.53	3,692,263.66	1,413,925.09	2,536,593.73	8,020.90
58	Number of deposits	262	.....	217	2,526	3
59	Number of redeposit purchases.	10	.....	.....	34	.....
60	Number of redeposit transfers.	294	.....	.....	.....	.....
61	Number of trust deposits	1,370	.....	.....	.....	.....
62	Total number [2]	1,936	.....	217	2,560	3

[1] Includes bars bearing United States Government stamp amounting to 15,109.40 fine ounces.
[2] By number is meant the total number of assay reports on the metal received.

the calendar year ended Dec. 31, 1916—Continued.

Carson.	Boise.	Helena.	Deadwood.	Seattle.	Salt Lake City.	Total.	
Fine ounces.	*Fine ounces.*	*Fine ounces.*	*Fine ounces.*	*Fine ounces.*	*Fine ounces.*	*Fine ounces.*	
.....	.....	.....	.....	.....	.....	[1] 1,480,198.54	45
.....	.....	.....	.....	.....	.....	83,215.49	46
.....	.....	.....	.....	.....	.....	138,024.04	47
.....	.....	.....	.....	.....	.....	1.16	48
.....	.....	.....	.....	.....	.....	1,701,439.23	49
5,661.59	38,156.51	87,239.45	24,691.75	75,492.14	2,132.63	14,826,507.35	50
$7,826.63	$52,747.90	$120,600.59	$34,134.10	$104,361.00	$2,948.17	$9,521,751.30	51
.....	.....	.....	.....	.....	.....	8,622,458.99	52
.....	.....	.....	.....	.....	.....	2,352,084.64	53
7,826.63	52,747.90	120,600.59	34,134.10	104,361.00	2,948.17	20,496,294.93	54
3,704.66	24,894.07	56,309.06	16,523.93	49,415.52	1,470.01	4,486,967.46	55
.....	.....	.....	.....	.....	.....	[2] 7,674,057.70	56
3,704.66	24,894.07	56,309.06	16,523.93	49,415.52	1,470.01	[2] 12,161,025.16	57
.....	.....	.....	.....	.....	.....	3,008	58
.....	.....	.....	.....	.....	.....	44	59
.....	.....	.....	.....	.....	.....	294	60
.....	.....	.....	.....	.....	.....	1,370	61
.....	.....	.....	.....	.....	.....	4,716	62

[2] Includes $7,007,779.74 representing recoinage value of 5,069,252.67 fine ounces of silver from domestic coin transferred from Treasury and subtreasuries.

Deposits of uncurrent and mutilated coins, including assay

Denomination.	Philadelphia.		San Francisco.		Denver.	
	Received from Treasury.	Purchased.	Received from Treasury.	Purchased.	Received from Treasury.	Purchased.
GOLD.	*Face value.*	*Face value.*	*Face value.*	*Face value.*	*Face value.*	*Face value.*
Double eagles	$263,540.00	$96,360.00		$4,100.00		$80.00
Eagles	488,840.00	116,180.00		2,335.00		140.00
Half eagles	813,300.00	132,120.00		4,175.00		30,235.00
Three-dollar pieces	39.00	24.00		45.00		
Quarter eagles	14,500.00	1,557.50				65.00
Dollars	90.00	102.00				7.00
Fifty-dollar pieces (Panama-Pacific)		50.00		[1] 93,550.00		
Quarter eagles (Panama-Pacific)		2.50		8,125.00		
Dollars (Panama-Pacific)		2.00				
Total gold	1,580,309.00	346,398.00		112,330.00		30,527.00
SILVER.						
Trade dollars		184.00				
Dollars		1,060.00				122.00
Half dollars	3,245,784.50	795.00	$2,418,900.00	319.50	$528,750.00	47.50
Quarter dollars	340,022.00	578.50	312,700.00	142.00	33,250.00	22.25
Twenty-cent pieces	141.40		9.40			
Dimes	257,743.60	556.60	6,400.00	77.50	57,750.00	26.50
Half dimes	711.65	2.40	237.60			
Three-cent pieces	206.85	.36	3.00			
Half dollars (Panama-Pacific)				16,433.00		
Total silver	3,844,610.00	3,176.86	2,738,250.00	16,972.00	619,750.00	218.25
NICKEL.						
Five-cent pieces	133,813.10	566.25	4,820.00		12,100.00	
Three-cent pieces	216.90					
One-cent pieces	273.15					
Total nickel	134,303.15	566.25	4,820.00		12,100.00	
BRONZE.						
Two-cent pieces	174.42				12.32	
One-cent pieces	29,108.40	30.42	1,440.00		517.68	
Total bronze	29,282.82	30.42	1,440.00		530.00	
COPPER.						
One-cent pieces	125.03					
HAWAIIAN SILVER COIN.						
Dollars			41.00			
Half dollars			24.00			
Quarter dollars			16.25			
Dimes			2.90			
Total Hawaiian			84.15			
SUMMARY.	*Fine ozs.*	*Fine ozs.*	*Fine ozs.*	*Fine ozs.*	*Fine ozs.*	*Fine ozs.*
Gold coins	75,838.440	16,596.820		5,428.225		1,458.153
Silver coins	2,696,189.87	2,228.12	1,939,570.08	12,247.82	433,430.39	155.00
Hawaiian silver coins			62.43			
	Troy ozs.	*Troy ozs.*	*Troy ozs.*	*Troy ozs.*	*Troy ozs.*	*Troy ozs.*
Nickel coins	410,622.00	1,721.56	14,382.63		36,267.93	
Bronze coins	282,577.00	288.30	14,271.20		5,189.20	
Copper coins	4,058.00					
Gold, coining value	$1,567,719.69	$343,086.71		$112,211.36		$30,142.70
Silver, subsidiary value	3,727,236.61	3,080.17	$2,681,278.80	16,931.49	$599,178.01	214.26
Hawaiian silver, subsidiary value			86.30			
Nickel, coining value	126,846.30	535.47	4,473.60		11,280.85	
Bronze, coining value	28,257.70	28.82	1,427.12		518.92	
Copper, coining value	115.94					
Loss gold	12,589.31	3,311.29		118.64		384.30
Loss silver	117,373.39	96.69	56,971.20	40.51	20,571.99	3.99
Loss nickel	7,456.85	30.78	346.40		819.15	
Loss bronze	1,025.12	1.60	12.88		11.08	
Loss copper	9.09					
Gain, silver, Hawaiian			2.15			

[1] Includes $50,850 round and $42,700 octagonal-shaped coins.

coins of the United States melted during the calendar year ended Dec. 31, 1916.

New York.	New Orleans.	Seattle.	Total.		Grand total.
Purchased.	Purchased.	Purchased.	Received from Treasury.	Purchased.	
Face value.	*Face value.*	*Face value.*	*Face value.*	*Face value.*	*Face value.*
$37,760.00	$4,920.00	$240.00	$263,540.00	$143,460.00	$407,000.00
63,830.00	8,490.00	290.00	488,840.00	191,265.00	680,105.00
152,220.00	20,750.00	725.00	813,300.00	340,225.00	1,153,525.00
24.00			39.00	93.00	132.00
4,587.50	240.00	10.00	14,500.00	6,460.00	20,960.00
33.00	8.00	4.00	90.00	154.00	244.00
				93,600.00	93,600.00
				8,127.50	8,127.50
				2.00	2.00
258,454.50	34,408.00	1,269.00	1,580,309.00	783,386.50	2,363,695.50
				184.00	184.00
	3.00			1,185.00	1,185.00
	5.00		6,193,434.50	1,167.00	6,194,601.50
	5.25		685,972.00	748.00	686,720.00
			150.80		150.80
	17.00		321,893.60	677.60	322,571.20
			949.25	2.40	951.65
			209.85	.36	210.21
				16,433.00	16,433.00
	30.25		7,202,610.00	20,397.36	7,223,007.36
			150,733.10	566.25	151,299.35
			216.90		216.90
			273.15		273.15
			151,223.15	566.25	151,789.40
			186.74		186.74
			31,066.08	30.42	31,096.50
			31,252.82	30.42	31,283.24
			125.03		125.03
			41.00		41.00
			24.00		24.00
			16.25		16.25
			2.90		2.90
			84.15		84.15
Fine ozs.	*Fine ozs.*	*Fine ozs.*	*Fine ozs.*	*Fine ozs.*	*Fine ozs.*
12,378.620	1,645.591	59.325	75,838.440	37,566.734	113,405.174
	18.08		5,069,190.34	14,649.02	5,083,839.36
			62.43		62.43
Troy ozs.	*Troy ozs.*	*Troy ozs.*	*Troy ozs.*	*Troy ozs.*	*Troy ozs.*
			461,272.56	1,721.56	462,994.12
			302,037.40	288.30	302,325.70
			4,058.00		4,058.00
$255,888.79	$34,017.38	$1,226.35	$1,567,719.69	$776,573.30	$2,344,292.99
	24.99		7,007,693.42	20,250.71	7,027,994.13
			86.30		86.30
			142,600.75	535.47	143,136.22
			30,203.74	28.82	30,232.56
			115.94		115.94
2,565.71	390.62	42.65	12,589.31	6,813.20	19,402.51
	5.26		194,916.58	146.45	195,063.03
			8,622.40	30.78	8,653.18
			1,049.08	1.60	1,050.68
			9.09		9.09
			2.15		2.15

NOTE.—The total face value of uncurrent and mutilated gold coins melted is $2,353,695.50, which produced 113,404.071 fine ounces, equal to $2,344,270.16 in new gold coins, showing a loss of $19,425.34. There were used at the Philadelphia mint 968.757 fine ounces in the coinage of 20,026 McKinley memorial gold dollars and 5,428.225 fine ounces for coinage purposes at the San Francisco mint and the remainder of 107,007.089 fine ounces were converted into bars. All of the uncurrent silver and minor coins were used in coinage.

DEPOSITS OF FOREIGN GOLD BULLION AND COIN.

Foreign gold bullion containing 19,743,395 fine ounces of the value of $408,132,106 and foreign gold coin containing 6,993,334 fine ounces of the value of $144,565,012 were deposited, having been received from the following countries during the calendar year 1916:

Country.	Crude bullion.		Refined bullion.		Coin.	
	Fine ounces.	Coining value.	Fine ounces.	Coining value.	Fine ounces.	Coining value.
Argentina					3	$62
Australia	27	$558				
Austria-Hungary					5,476	113,199
Bolivia	61	1,261			1	21
Brazil	2,267	46,863			62	1,282
Canada	564,378	11,666,726	6,112,626	$126,359,166	62	1,282
China	8,538	176,496				
Chosen (Korea)	34	703				
Colombia	238,234	4,924,733			206	4,258
Costa Rica	44,374	917,292			20	413
Cuba					227	4,693
Ecuador	17,061	352,682			29	599
Finland					14	289
France					2,415,021	49,922,904
Germany					69,825	1,443,411
Great Britain			12,379,288	255,902,537	4,317,022	89,240,745
Guatemala	208	4,300			9	186
Guiana:						
British	14,524	300,238				
Dutch	24,681	510,201				
French	3,912	80,868				
Haiti	277	5,726				
Holland					8	165
Honduras	2,373	49,054				
Italy					3	62
Japan					45,351	937,488
Mexico	47,496	981,829			10,329	213,519
New Zealand	29,833	616,703	107,263	2,217,323		
Nicaragua	35,449	732,796				
Panama	3,533	73,034				
Peru	863	17,840			381	7,876
Porto Rico	6	124				
Portugal					1	21
Russia					192	3,969
Salvador	46	951				
San Domingo	21	434				
South Africa					25	517
Spain					127,523	2,636,134
Sweden					26	537
Turkey					24	496
Venezulea	79,631	1,646,118			64	1,323
West Indies (unclassified)	26,374	545,199				
Mixed					1,430	29,561
South American States (unknown)	17	351				
Total	1,144,218	23,653,080	18,599,177	384,479,026	6,993,334	144,565,012

DEPOSITS OF FOREIGN SILVER BULLION AND COIN.

Foreign silver bullion containing 2,338,876 fine ounces of the value of $1,605,568 and foreign silver coin containing 713,556 fine ounces of the value of $489,834 were deposited, having been received from the following countries during the calendar year 1916:

Country.	Crude bullion.		Refined bullion.		Coin.	
	Fine ounces.	Coining Value.[1]	Fine ounces.	Coining Value.[1]	Fine ounces.	Coining Value.[1]
Australia	3	$2				
Bolivia	626	430			695	$477
Brazil	3,748	2,573				
Canada	113,133	77,662	23,705	$16,273		
Chile					4,871	3,344
China	888	610				
Chosen (Korea)	3	2				
Colombia	138,563	95,119			983	675
Costa Rica	96,562	66,287			4,311	2,959
Ecuador	8,809	6,047				
Great Britain					101,322	69,555
Guatemala	14	10				
Guiana:						
British	1,431	982				
Dutch	2,257	1,549				
French	238	163				
Hawaii					36	24
Haiti	25	17			5,006	3,437
Honduras	7,724	5,302				
Mexico	1,845,897	1,267,153	59,510	40,852	457,809	314,272
New Zealand	1,121	770				
Nicaragua	23,806	16,342				
Panama	345	237				
Peru	2,869	1,970			3,804	2,611
Salvador	1,147	787			7,526	5,166
San Domingo	1	1				
Spain					1,053	723
Venezuela	4,531	3,110				
West Indies (unclassified)	1,917	1,316				
Mixed					126,140	86,591
South American States (unknown)	3	2				
Total	2,255,661	1,548,443	83,215	57,125	713,556	489,834

[1] Based on the average London price of silver during the calendar year 1916, $0.68647.

COINAGE OF THE UNITED STATES MINTS DURING 1916.

The coinage for domestic use during the calendar year 1916 consisted of 347,900,469 pieces, the largest output in any calendar year in the history of the mint service since its organization in 1792. The highest previous record was in 1907, when 218,505,563 pieces was struck. This unusually large output was due to the heavy demand for fractional coin, especially for the nickel and the bronze pieces; the issue of silver coins of new design was also a factor. An interesting feature of the year's coinage was the making of the McKinley memorial gold dollars, authorized by act of Congress of February 23, 1916, in honor of ex-President William McKinley.

The striking of 35,840,050 pieces of metallic money for Central and South America and the Philippine Islands, and the preparation of 500,000 gold and 1,101,278 silver planchets for a South American Republic, contributed to the making of a very active year for the mint service.

The first delivery of the new-design dimes from the Philadelphia Mint was made on October 27, 1916; the new-design half dollars

on December 28, and the following day the new-design quarter dollars were issued. The first delivery of the new-design dimes from the San Francisco Mint was made on October 24, and of the new-design half dollars on December 26. The Denver Mint delivered new-design half dollars on December 22 and new-design dimes on the 29th of the same month.

A limited number of quarter dollars of the new design—only 52,000 pieces—was struck at the Philadelphia Mint.

Illustration and description of the new design silver coins was published in the Report of the Director of the Mint for the fiscal year 1916.

The following statement shows in detail the coinage, by pieces and value, during 1916:

Coinage of the United States during the calendar year 1916.

Denomination.	Philadelphia.		San Francisco.	
	Pieces.	Value.	Pieces.	Value.
Double eagle			796,000	$15,920,000.00
Eagle			138,500	1,385,000.00
Half eagle			240,000	1,200,000.00
Dollars, McKinley memorial	20,026	$20,026.00		
Total gold	20,026	20,026.00	1,174,500	18,505,000.00
Half dollars, new design	608,000	304,000.00	508,000	254,000.00
Quarter dollars, old design	1,788,000	447,000.00		
Quarter dollars, new design	52,000	13,000.00		
Dimes, old design	18,490,000	1,849,000.00	5,820,000	582,000.00
Dimes, new design	22,180.000	2,218,000.00	10,450,000	1,045,000.00
Total silver	43,118,000	4,831,000.00	16,778,000	1,881,000.00
Five cent, nickel	63,498,066	3,174,903.30	11,860,000	593,000.00
One cent, bronze	131,833,677	1,318,336.77	22,510,000	225,100.00
Total minor	195,331,743	4,493,240.07	34,370,000	818,100.00
Total coinage	238,469.769	9,344,266.07	52,322,500	21,204,100.00

Denomination.	Denver.		Total.	
	Pieces.	Value.	Pieces.	Value.
Double eagle			796,000	$15,920,000.00
Eagle			138,500	1,385,000.00
Half eagle			240,000	1,200,000.00
Dollars, McKinley memorial			20,026	20,026.00
Total gold			1,194,526	18,525,026.00
Half dollars, new design	1,014,400	$507,200.00	2,130,400	1,065,200.00
Quarter dollars, old design	6,540,800	1,635,200.00	8,328,800	2,082,200.00
Quarter dollars, new design			52,000	13,000.00
Dimes, old design			24,310,000	2,431,000.00
Dimes, new design	264,000	26,400.00	32,894,000	3,289,400.00
Total silver	7,819,200	2,168,800.00	67,715,200	8,880,800.00
Five cent, nickel	13,333,000	666,650.00	88,691,066	4,434,553.30
One cent, bronze	35,956,000	359,560.00	190,299,677	1,902,996.77
Total minor	49,289,000	1,026,210.00	278,990,743	6,337,550.07
Total coinage	57,108,200	3,195,010.00	347,900,469	33,743,376.07

In addition to the above the following coinages were made for other countries during the calendar year 1916:

Name of country and coin.	Pieces.
BY THE MINT AT PHILADELPHIA.	
Cuba:	
Gold—	
20-peso	10
10-peso	1,168,510
5-peso	1,132,010
4-peso	128,760
2-peso	150,010
1-peso	10,600
Silver—	
1-peso	843,050
40-centavo	187,550
20-centavo	2,535,050
10-centavo	560,150
Nickel—	
5-centavo	1,714,000
2-centavo	5,322,350
1-centavo	563,150
Salvador:	
Nickel—	
5-centavo	1,500,000
Colombia:	
Silver—	
50-centavo	1,300,000
Ecuador:	
Silver—	
½-sucre (1 peseta)	1,000,000
⅒-sucre	2,000,000
BY THE MINT AT PHILADELPHIA—cont'd.	
Costa Rica:	
Gold—	
2-colon	5,000
Panama:	
Silver—	
5-centesimo (⅒₀-peso)	100,000
Nickel—	
2½-centesimo	800,000
Peru:	
Blanks for coins—	
Gold—Pounds	500,000
Silver—Sol	1,101,278
BY THE MINT AT SAN FRANCISCO.	
Philippine Islands:	
Silver—	
20-centavo	1,435,000
Nickel—	
5-centavo	300,000
Bronze—	
1-centavo	4,330,000

Imports of gold and silver in ore, bullion, and coin, by countries, for the year ended Dec. 31, 1916.

[Compiled by the Bureau of Foreign and Domestic Commerce, Department of Commerce.]

Countries.	Gold.						Silver.						Total gold and silver.
	Ore and base bullion.	Bullion, refined.		Coin.		Total gold.	Ore and base bullion.	Bullion, refined.		Coin.		Total silver.	
				United States.	Foreign.					United States.	Foreign.		
EUROPE.	*Dollars.*	*Oz. (troy).*	*Dollars.*	*Dollars.*	*Dollars.*	*Dollars.*	*Dollars.*	*Oz. (troy).*	*Dollars.*	*Dollars.*	*Dollars.*	*Dollars.*	*Dollars.*
France	38,829					38,829	10,036			2,228		12,264	51,093
Gibraltar				3,400		3,400				400		400	3,800
Greece				825		825							825
Portugal	1,409					1,409	285					285	1,694
Spain	9,883					9,883	9,609					9,609	19,492
United Kingdom—England	53,371	2,037,493	39,986,506	1,019,542	16,072,208	57,131,627	45,104	1,425	996	2,359	33	48,492	57,180,119
NORTH AMERICA.													
Canada	6,105,061	[1] 227,939 22,567,179	4,526,417 452,085,116	1,856,426	114,764,149	579,337,169	3,200,002	[1] 236,941 2,946,672	146,556 1,707,748	759,104	4,392	5,817,802	585,154,971
Newfoundland and Labrador	8,470					8,470							8,470
Central American States:													
British Honduras										2,355	32,201	34,556	34,556
Costa Rica	9,300	44,662	918,157			927,457		139,962	88,401		11,706	100,107	1,027,564
Guatemala	4,560	327	6,700			11,260		1,384	995	248	2,671	3,914	15,174
Honduras	115,865	11,420	235,363		263	351,491	414,160	1,090,011	739,385		159,115	1,312,660	1,664,151
Nicaragua	669,011	9,414	192,025			861,036	11,782	13,554	8,471	2,423	64,441	87,117	948,153
Panama	1,955	5,506	110,613		484	113,052	22,083	11,183	7,438		503,070	532,591	645,643
Salvador	842,762	19,986	411,286			1,254,048	397,043	175,316	96,760			493,803	1,747,851
Mexico	2,867,057	210,860	4,323,650	5,500	111,000	7,307,207	7,259,242	13,428,902	8,268,624	15,000	86,139	15,629,005	22,936,212
West Indies:													
British—													
Barbados		254	5,200			5,200							5,200
Jamaica				85,000	3,407	88,407				2,277	551	2,828	91,235
Trinidad and Tobago	34,071	24,061	490,107			524,178							524,178
Other British	369	100	1,800	2,850	7,160	12,179	2,268			1,461	4,760	8,489	20,668
Cuba	1,228	99	2,000	45,514	9,129,139	9,177,881	73,048			104,180	29,849	207,077	9,384,958
Danish West Indies				2,100		2,100				50		50	2,150

Dominican Republic		24	500	300	125	925							925
Dutch West Indies	451	133	2,684	7,365	1,082	11,582	66	38	24	505	159	754	12,336
Haiti		53	1,083	93,870	16	94,969		77	52	120	6,532	6,704	101,673
SOUTH AMERICA.													
Argentina	4,970	67	1,360			6,330	8,123	214	140			8,263	14,593
Bolivia	711					711	99,805					99,805	100,516
Brazil		10,768	220,637	5,663	255,015	481,315	237	7,497	4,523		22,704	27,464	508,779
Chile	218,637	205	4,173			222,810	1,131,588	283,558	177,346			1,308,934	1,531,744
Colombia	76,189	251,258	5,097,678	100	86,837	5,260,804	8,007	309,317	204,397	588	262	213,254	5,474,058
Ecuador	144	22,567	457,419			457,563	1,832	11,358	7,373			9,205	466,768
Guiana:													
British		24,567	498,138			498,138							498,138
Dutch		29,800	592,406			592,406		106	70			70	592,476
French		2,289	46,580			46,580							46,580
Peru	706,125	53	1,097			707,222	5,644,325	2,471	1,758			5,646,083	6,353,305
Venezuela	8,323	79,072	1,561,064		3,875	1,573,262	3,157	207	155			3,312	1,576,574
ASIA.													
China											328,691	328,691	328,691
Chosen	109,335					109,335	2,978					2,978	112,313
East Indies, Dutch	265,484					265,484	41,025					41,025	306,509
Japan	344,947					344,947	162,563			3,200		165,763	510,710
OCEANIA.													
British:													
Australia		45,084	919,467		14,599,583	15,519,050	18,302					18,302	15,537,352
New Zealand	212,330	88,232	1,707,532			1,919,862							1,919,862
Philippines	61,169	903	18,676			79,845		235	126			126	79,971
AFRICA.													
Abyssina								102	73			73	73
British Africa—South	108					108	1,141					1,141	1,249
Canary Islands							40,852					40,852	40,852
Portuguese Africa	629,878					629,878	39,441					39,441	669,319
Total	13,402,002	25,714,375	514,425,434	3,128,455	155,034,343	685,990,234	18,648,104	18,660,530	11,461,411	896,498	1,257,276	32,263,289	718,253,523

[1] United States Mint and assay office bars.

Imports of gold and silver in ore, bullion, and coin, by customs districts, for the year ended Dec. 31, 1916.

[Compiled by Bureau of Foreign and Domestic Commerce.]

Customs districts.	Gold.						Silver.						Total gold and silver.
	Ore and base bullion.	Bullion, refined.		Coin.		Total gold.	Ore and base bullion.	Bullion, refined.		Coin.		Total silver.	
				United States.	Foreign.					United States.	Foreign.		
	Dollars.	*Oz. (troy).*	*Dollars.*	*Dollars.*	*Dollars.*	*Dollars.*	*Dollars.*	*Oz. (troy).*	*Dollars.*	*Dollars.*	*Dollars.*	*Dollars.*	*Dollars.*
Maine and New Hampshire	1,200	1,039,000	20,000,000	56	792	20,002,048				9,798		9,798	20,011,846
New York	2,509,319	1,696,127	34,144,113	1,221,115	25,552,922	63,427,469	7,818,219	13,188,487	8,347,616	114,411	774,627	17,054,873	80,482,342
Virginia							1,600					1,600	1,600
Florida				45,514	9,589	55,103				2,180	2,945	5,125	60,228
Mobile										248	1,777	2,025	2,025
New Orleans	385,732			5,400	8,500	399,632				17,355	106,108	123,463	523,095
Arizona	548,869	9,715	194,227			743,096	2,155,833	435,851	241,354			2,397,187	3,140,283
Eagle Pass	91,257	22	435			91,692	66,675	41,063	23,820		190	90,685	182,377
El Paso	77,019	1,945	39,736			116,755	738,262	991,685	566,730			1,304,992	1,421,747
Laredo	424,648				99,600	524,248	1,352,677				38,346	1,391,023	1,915,271
Alaska	115,880	172,385	2,792,838	22,190		2,930,908	732			4,378		5,110	2,936,018
San Francisco	3,181,415	171,169	3,409,895		31,632,914	38,224,224	3,381,524	810,477	421,800	3,200	328,891	4,135,415	42,359,639
Southern California	3,000	1,530	30,625			33,625	45	11,015	6,649			6,694	40,319
Washington	2,719,080	174,114	2,867,250	55,775		5,642,105	466,428	3,525	2,157	272,853	239	741,677	6,383,782
Buffalo	663,995	[1] 227,939 2,152,021	4,526,417 42,095,128		2,411,967	49,697,507	1,051,683	[1] 41,194 2,116,498	21,746 1,168,978	156,498		2,398,905	52,096,412
Chicago							18,302					18,302	18,302
Dakota	385,746					385,746	481,436			38,587		520,023	905,769
Michigan	2,292,282					2,292,282	1,094,717			43,502		1,138,219	3,430,501
Montana and Idaho							19,936			25,503	100	45,539	45,539
Ohio	2,500					2,500							2,500
St. Lawrence	55	20,068,408	404,324,770	1,778,355	95,318,059	501,421,239	25	[1] 195,747 824,988	124,810 535,751	163,863	4,053	828,502	502,249,741
Vermont	5			50		55	10			44,122		44,132	44,187
Total	13,402,002	25,714,375	514,425,434	3,128,455	155,034,343	685,990,234	18,648,104	18,660,530	11,461,411	896,498	1,257,276	32,263,289	718,253,523

[1] United States Mint and assay office bars.

Exports of gold and silver in ore, bullion, and coin, by countries, for the year ended Dec. 31, 1916.

[Compiled by Bureau of Foreign and Domestic Commerce.]

DOMESTIC EXPORTS.

Countries.	Gold.						Silver.						Total gold and silver.
	Ore and base bullion.	Bullion, refined.		Coin.		Total gold.	Ore and base bullion.	Bullion, refined.		Coin.		Total silver.	
				United States.	Foreign.					United States.	Foreign.		
EUROPE.	*Dollars.*	*Oz. (troy).*	*Dollars.*	*Dollars.*	*Dollars.*	*Dollars.*	*Dollars.*	*Oz. (troy).*	*Dollars.*	*Dollars.*	*Dollars.*	*Dollars.*	*Dollars.*
France		1,905	39,400			39,400		557,414	384,600			384,600	424,000
Germany								200,114	140,000			140,000	140,000
Italy		637	13,184			13,184							13,184
Netherlands		68,735	1,420,540			1,420,540							1,420,540
Norway		101,587	2,097,511	125,000		2,222,511							2,222,511
Spain				16,944,020		16,944,020							16,944,020
Russia in Europe								184,992	106,370			106,370	106,370
United Kingdom—		[1] 13,655	282,375	1,405,000		4,157,719		[1] 1,075,832	735,276			49,871,439	54,029,158
England		119,578	2,470,344					74,329,029	49,136,163				
NORTH AMERICA.													
Canada	308,168	[1] 28,905	591,022	5,620,907		7,132,089	44,758	[1] 158,094	98,568	31,676		777,241	7,909,330
		30,729	611,992					881,321	602,239				
Central American States:													
Costa Rica				122,350		122,350							122,350
Guatemala										3,000		3,000	3,000
Honduras										4,386		4,386	4,386
Salvador				277,500		277,500							277,500
Mexico				1,150,265		1,150,265				190,883		190,883	1,341,148
West Indies:													
Trinidad				355,190		355,190		60	45			45	355,235
Other British				20,000		20,000							20,000
Cuba				14,489,250		14,489,250							14,489,250
Dominician Republic				15,500		15,500				10,000		10,000	25,500
Dutch West Indies				22,000		22,000							22,000
Haiti				247,700		247,700				25,085		25,085	272,785

[1] United States mint and assay-office bars.

Exports of gold and silver in ore, bullion, and coin, by countries, for the year ended Dec. 31, 1916—Continued.

DOMESTIC EXPORTS—Continued.

Countries.	Gold.						Silver.						Total gold and silver.
	Ore and base bullion.	Bullion, refined.		Coin.		Total gold.	Ore and base bullion.	Bullion, refined.		Coin.		Total silver.	
				United States.	Foreign.					United States.	Foreign.		
SOUTH AMERICA.	*Dollars.*	*Oz. (troy).*	*Dollars.*	*Dollars.*	*Dollars.*	*Dollars.*	*Dollars.*	*Oz. (troy).*	*Dollars.*	*Dollars.*	*Dollars.*	*Dollars.*	*Dollars.*
Argentina				27,090,000		27,090,000		834,432	664,959			664,959	27,754,959
Brazil								641	434			434	434
Colombia										117,000		117,000	117,000
Guiana:													
British								11,197	7,097			7,097	7,097
Dutch		95	2,000			2,000		975	669			669	2,669
Peru		191,895	4,018,796	48,280		4,067,076		1,124,039	708,555			708,555	4,775,631
Uruguay				2,120,000		2,120,000							2,120,000
Venezuela				1,866,200		1,866,200							1,866,200
ASIA.													
China		251,750	5,207,343			5,207,343		[1] 221,479 9,305,362	155,406 6,071,650			6,227,056	11,434,399
British Indies		[1] 120,387	2,509,792	890,000		3,399,792		3,656,698	2,384,467			2,384,467	5,784,259
Straits Settlements				498,250		498,250		12,220	9,165			9,165	507,415
Dutch East Indies				10,020,000		10,020,000							10,020,000
Hongkong		[1] 13,323	275,281	5,575,776		5,851,057		[1] 1,769,785 2,945,951	1,261,216 1,907,970			3,169,186	9,020,243
Japan		[1] 392,190	8,131,826	18,000,000		26,131,826		250,983	184,000			184,000	26,315,826
Total	308,168	1,335,371	27,671,406	106,903,188		134,882,762	44,758	97,520,618	64,558,849	382,030		64,985,637	199,868,399

EUROPE.												
Spain					44,363	44,363						44,363
United Kingdom—												
England					2,344,430	2,344,430		3,564,624	2,339,549		1,220,224	3,559,773	5,904,203
NORTH AMERICA.												
Bermuda											12,290	12,290	12,290
Canada		1,206	24,288		1,455,047	1,479,335		43,075	28,776		565,233	594,009	2,073,344
Newfoundland and Labrador											100	100	100
CENTRAL AMERICA.												
Panama					194,713	194,713							194,713
Mexico					51,500	51,500					289,412	289,412	340,912
West Indies:													
Trinidad and Tobago											26,381	26,381	26,381
Cuba					14,170,000	14,170,000					702,800	702,800	14,872,800
SOUTH AMERICA.												
Brazil					10,456	10,456							10,456
Chile					496,230	496,230							496,230
Colombia											144,751	144,751	144,751
Ecuador											205,000	205,000	205,000
Guiana: Dutch											704	704	704
Peru					1,945,216	1,945,216							1,945,216
ASIA.													
China								59,968	46,025			46,025	46,025
Hongkong					63,422	63,422					28,155	28,155	91,577
Straits Settlements					110,500	110,500							110,500
Total		1,206	24,288		20,885,877	20,910,165		3,667,667	2,414,350		3,195,050	5,609,400	26,519,565

[1] United States mint and assay-office bars.

Exports of gold and silver in ore, bullion, and coin, by customs districts, for the year ended Dec. 31, 1916.

[Compiled by Bureau of Foreign and Domestic Commerce.]

DOMESTIC EXPORTS.

Customs districts.	Gold.						Silver.						Total gold and silver.
	Ore and base bullion.	Bullion, refined.		Coin.		Total gold.	Ore and base bullion.	Bullion, refined.		Coin.		Total silver.	
				United States.	Foreign.					United States.	Foreign.		
	Dollars.	*Oz. (troy).*	*Dollars.*	*Dollars.*	*Dollars.*	*Dollars.*	*Dollars.*	*Oz. (troy).*	*Dollars.*	*Dollars.*	*Dollars.*	*Dollars.*	*Dollars.*
Connecticut								200,114	140,000			140,000	140,000
Maine and New Hampshire	1,500	18	468	2,060		4,028		168	121	3,020		3,141	7,169
Maryland				790,000		790,000							790,000
Massachusetts										3,000		3,000	3,000
New York		[1] 13,655 484,432	282,375 10,061,775	57,321,990		67,666,140		[1] 1,075,832 76,857,787	735,276 50,902,522	228,565		51,866,363	119,532,503
Philadelphia				3,000,000		3,000,000							3,000,000
Porto Rico				15,000		15,000							15,000
Virginia				515,000		515,000							515,000
Florida				1,629,000		1,629,000							1,629,000
New Orleans				1,497,800		1,497,800				7,386		7,386	1,505,186
Mobile				1,150,000		1,150,000							1,150,000
Sabine										3,000		3,000	3,000
Arizona										100,000		100,000	100,000
Eagle Pass										600		600	600
Alaska	48,814			1,000		49,814	4,617					4,617	54,431
Hawaii				407,435		407,435							407,435
San Francisco		[1] 777,650	16,124,242	29,606,056		45,730,298		[1] 2,691,963 15,655,507	1,890,721 10,189,523	7,803		12,088,047	57,818,345
Southern California				50,000		50,000							50,000
Washington	185,666	298	6,153	5,431,523		5,623,342	36,055	546	377	17,556		53,988	5,677,330
Buffalo	71,038	[1] 15,115 25,853	306,977 510,769	21,720		909,604	177	[1] 62,301 743,322	41,039 509,965	4,136		555,317	1,464,921
Duluth and Superior		[1] 98 482	2,028 9,763	15,964		27,755		1,800	1,239	451		1,690	29,445
Michigan	100	1,098	22,671	1,450		24,221		55,986	38,155	3,902		42,057	66,278
Montana and Idaho	1,050			865		1,915	3,909					3,909	5,824

St. Lawrence		[1] 15,713 126	326,366 2,591	4,696,285		5,025,242		[1] 95,793 73,771	57,529 48,447	2,611		108,587	5,133,829
Vermont		833	16,128	750,040		766,168		5,728	3,935			3,935	770,103
Total	308,168	1,335,371	27,671,406	106,903,188		134,882,762	44,758	97,520,618	64,558,849	382,030		64,985,637	199,868,399

FOREIGN EXPORTS.

Maine and New Hampshire											32,086	32,086	32,084
New York					19,205,408	19,205,408		3,564,624	2,339,549		2,316,617	4,656,166	23,861,576
Arizona											95,106	95,106	95,106
Eagle Pass					1,500	1,500					22,511	22,511	24,011
El Paso											9,890	9,890	9,890
Laredo											5,403	5,403	5,403
Alaska					185	185							185
Hawaii											107	107	107
San Francisco					223,922	223,922		59,968	46,025		180,190	226,215	450,137
Washington					1,000	1,000					48,500	48,500	49,500
Buffalo		170	3,532		29,378	32,910					107,012	107,012	139,922
Duluth and Superior					5,510	5,510					18,569	18,569	24,079
Michigan					2,741	2,741					72,189	72,189	74,930
Montana											179	179	179
St. Lawrence		1,036	20,756		1,416,233	1,436,989		43,075	28,776		175,247	204,023	1,641,012
Vermont											111,444	111,444	111,444
Total		1,206	24,288		20,885,877	20,910,165		3,667,667	2,414,350		3,195,050	5,609,400	26,519,565

[1] United States mint and assay-office bars.

APPENDIX TO REPORT OF THE DIRECTOR OF THE MINT.

Deposits and purchases of gold during

	Source and description.	Philadelphia.	San Francisco.	Denver.	New York.	New Orleans.
	Purchases.	*Fine ounces.*	*Fine ounces.*	*Fine ounces.*	*Fine ounces.*	*Fine ounces.*
1	Alabama	353.384				1.623
2	Alaska	303.587	65,263.141	145.427	314.574	
3	Arizona	22.057	22,611.736	626.865	188.391	137.004
4	California	384.084	209,470.891	42.461		6.987
5	Colorado	338.984	337.291	108,202.288		
6	Georgia	652.724				
7	Idaho	10.943	562.813	646.862	60.100	
8	Montana	12.533	84.119	38,392.093	4,909.925	
9	Nevada	786.457	24,368.069	107,660.074	268.978	
10	New Mexico		2,423.672	17,326.810	13,704.033	
11	North Carolina	290.448			108.106	.787
12	Oregon	2.382	8,226.275	193.247		
13	South Carolina	48.957				
14	South Dakota			29,665.280	313,755.710	
15	Texas				35.500	19.279
16	Utah			128.174		
17	Virginia					
18	Washington	2.124	648.799			
19	Wyoming		4,690.604	275.352		
20	Other States	75.552			.266	3.727
21	Philippine Islands		58,312.964			
22	Porto Rico				31.124	
23	Deposit melting room grains and sweeps.	224.171	101.591	67.859	770.410	9.131
24	Total unrefined	3,508.387	397,101.965	303,372.792	334,147.117	178.538
25	Domestic bullion refinery bars less than 0.992.			477,451.480	11,584.130	
26	Domestic bullion refined 0.992 and over.	205.907	1,961,873.733		1,614,223.939	
27	Total purchases, domestic bullion.	3,714.294	2,358,975.698	780,824.272	1,959,955.186	178.538
28	Foreign coin	326,559.116	2,471,913.066	.032	3,205,402.374	23.928
29	Foreign bullion unrefined.	912.555	26,957.840	120,990.153	889,948.903	19,014.199
30	Foreign bullion refined	8,366,400.849	34,159.487		18,018,038.739	
31	Jewelers' bars, dental scrap, plate, etc.	76,364.193	17,603.916	6,757.781	282,748.578	2,210,513
32	Philippine assay coins					
33	Total deposit purchases.	8,773,951.007	4,909,610.007	908,572.238	24,356,093.780	21,427.178
	Redeposits purchased.					
34	Domestic coin	15,093.922	5,376.631	1,443.454	12,410.195	868.476
35	Bars bearing United States Government stamp.	1,473,378.905	22.915		2,836,307.579	
36	Surplus bullion	1,080.420	380.249	12.328		4.603
37	Total redeposits purchased.	1,489,553.247	5,779.795	1,455.782	2,848,717.774	873.079
38	Total purchases	10,263,504.254	4,915,389.802	910,028.020	27,204,811.554	22,300.257
	Redeposits—Transfers.					
39	Domestic coin from Treasury and subtreasuries.	56,957.295				
40	Refined bars					
41	Unrefined bars		9,454,375	632,862.156	26,278.070	
42	Proof bullion		148.375	123.375	245.125	10.000
43	Assay coins	37.022				
44	Total redeposits transferred.	56,994.317	9,602.750	632,985.531	26,523.195	10.000
45	Grand total	10,320,498.571	4,924,992.552	1,543,013.551	27,231,334.749	22,310.257
46	Value of purchases	$212,165,462.39	$101,610,125.07	$18,811,948.72	$562,373,366.63	$460,987.22
47	Value of transfers	1,178,177.10	198,506.46	13,084,972.21	548,283.10	206.72
48	Total value	213,343,639.49	101,808,631.53	31,896,920.93	562,921,649.73	461,193.94
49	Number of deposits	7,016	13,701	3,867	16,674	481
50	Number of redeposit purchases.	266	9		454	
51	Number of redeposit transfers.	36	24	1,269	125	1
52	Total number [1]	7,318	13,734	5,136	17,253	482

[1] By number is meant the total number of assay reports on the metal received.

the fiscal year ended June 30, 1917.

Carson.	Boise.	Helena.	Deadwood.	Seattle.	Salt Lake City.	Total.	
Fine ounces.	*Fine ounces.*	*Fine ounces.*	*Fine ounces.*	*Fine ounces.*	*Fine ounces.*	*Fine ounces.*	
						355.007	1
	136.569			351,994.677	71.753	418,229.728	2
					19.683	23,605.736	3
1,601.938				32.012	90.747	211,629.120	4
				8.110	5.047	108,891.720	5
						652.724	6
.390	23,236.509	18.459		4,366.033	239.741	29,141.850	7
		44,639.476		23.521	6.035	88,067.702	8
7,903.345		671.810		.580	845.354	142,504.667	9
						33,454.515	10
						399.341	11
	11,441.164			3,201.578	21.161	23,085.807	12
						48.957	13
			11,191.569			354,612.559	14
						54.779	15
					177.175	305.349	16
							17
		70.356		10,233.047		10,954.326	18
						4,965.956	19
						79.545	20
						58,312.964	21
						31,124	22
10.526	21.859	6.187	3.922	23.724	1.118	1,240.498	23
9,516.199	34,836.101	45,406.288	11,195.491	369,883.282	1,477.814	1,510,623.974	24
						489,035.610	25
						3,576,303.579	26
9,516.199	34,836.101	45,406.288	11,195.491	339,883.282	1,477.814	5,575,963.163	27
				1.053		6,003,899.569	28
14.185		5.958	5.333	116,265.677		1,174,114.803	29
				51,087.231		26,469,686.306	30
		129.330	6.502	1,564.924	395.833	387,781.570	31
							32
9,530.384	34,836.101	45,541.576	11,207.326	538,802.167	1,873.647	39,611,445.411	33
				58.866		35,251.544	34
		16.982				4,309,726.381	35
		4.118			1.999	1,483.717	36
		21.100		58.866	1.999	4,346,461.642	37
9,530.384	34,836.101	45,562.676	11,207.326	538,861.033	1,875.646	43,957,907.053	38
						56,957.295	39
							40
						668,594.601	41
		10.000		20.000		556.875	42
						37.022	43
		10.000		20.000		726,145.793	44
9,530.384	34,836.101	45,572.676	11,207.326	538,881.033	1,875.646	44,684,052.846	45
$197,010.52	$720,126.12	$941,864.10	$231,675.99	$11,139,246.15	$38,773.04	$908,690,585.95	46
		206.72		413.44		15,010,765.75	47
197,010.52	720,126.12	942,070.82	231,675.99	11,139,659.59	38,773.04	923,701,351.70	48
419	661	518	62	2,476	110	45,985	49
		5		70		804	50
		1		2		1,458	51
419	661	524	62	2,548	110	48,247	52

Deposits and purchases of silver

	Source and description.	Philadelphia.	San Francisco.	Denver.	New York.	New Orleans.
	Purchases.	*Fine ounces.*	*Fine ounces.*	*Fine ounces.*	*Fine ounces.*	*Fine ounces.*
1	Alabama	36.91				0.25
2	Alaska	30.36	8,221.14	20.99	889.74	
3	Arizona	9.87	74,215.56	1,595.60	18,304.15	5.03
4	California	56.11	52,093.99	6.39		1.04
5	Colorado	27.69	168.02	376,256.13		
6	Georgia	66.86				
7	Idaho	3.34	163.87	178.05	3.48	
8	Michigan	26,236.79			104,047.68	
9	Montana	.79	37.86	36,902.92	17,405.19	
10	Nevada	281.12	55,059.45	60,186.28	626.55	
11	New Mexico		112,830.91	37,914.97	755,343.63	
12	North Carolina	56.36			11.74	.01
13	Oregon	1.35	1,154.21	5,367.96		
14	South Carolina	2.78		84,677.27		
15	South Dakota				106,767.74	
16	Texas				9,941.70	26.85
17	Utah			173.67		
18	Washington	.16	328.20			
19	Wyoming		6.28	88.23		
20	Others	30.93				.48
21	Philippine Islands		13,541.40			
22	Porto Rico				3.01	
23	Deposit melting room grains and sweeps.	411.71	120.38	78.13	1,675.90	4.54
24	Total unrefined	27,253.13	317,941.27	603,446.59	1,015,020.51	38.20
25	Domestic bullion refinery bars less than 0.992.			44,799.81	317,535.33	
26	Domestic bullion refined 0.992 and over.	2,199,306.75	1,703,197.46		312,024.02	
27	Total purchases domestic bullion.	2,226,559.88	2,021,138.73	648,246.40	1,644,579.86	38.20
28	Foreign coin	970.38	111,722.56	1,416.36	702,615.62	.08
29	Foreign bullion unrefined	65,524.18	717,999.29	180,034.14	1,260,462.52	10,658.02
30	Foreign bullion refined				3,858.76	
31	Jewelers' bars, dental scrap, plate, etc.	192,205.32	41,255.63	8,704.37	637,696.11	917.84
32	Philippine assay coins	69.24				
33	Total deposit purchases	2,485,329.00	2,892,116.21	838,401.27	4,249,212.87	11,614.14
	Redeposits purchased.					
34	Domestic coin	1,737.47	12,088.64	173.62		
35	Bars bearing United States Government stamp.	207.72	75,307.62		11,282.43	
36	Surplus bullion	1,036.81				1.57
37	Total redeposits purchased.	2,982.00	87,396.26	173.62	11,282.43	1.57
38	Total purchases	2,488,311.00	2,979,512.47	838,574.89	4,260,495.30	11,615.71
	Redeposits transfers.					
39	Domestic coin from Treasury and subtreasuries.	3,636,559.26	1,913,915.44	676,518.92		
40	Hawaiian silver coin from Treasury.		62.43			
41	Refined bars	1,008,411.64				
42	Unrefined bars		5,237.28	204,222.21	13,229.99	
43	Proof bullion		75.00		300.00	
44	Assay coins	185.03				
45	Total redeposits transferred.	4,645,155.93	1,919,290.15	880,741.13	13,529.99	
	Deposited in trust.					
46	Domestic bullion refined	752,244.40				
47	Foreign bullion refined	59,510.41				
48	Philippine coin for recoinage		149,127.91			
49	Philippine bullion		1.16			
50	Total deposited in trust	811,754.81	149,129.07			
51	Grand total	7,945,221.74	5,047,931.69	1,719,316.02	4,274,025.29	11,615.71

during the fiscal year ended June 30, 1917.

Carson.	Boise.	Helena.	Deadwood.	Seattle.	Salt Lake City.	Total.	
Fine ounces.	*Fine ounces.*	*Fine ounces.*	*Fine ounces.*	*Fine ounces.*	*Fine ounces.*	*Fine ounces.*	
						37.16	1
	37.46			45,252.46	26.89	54,479.04	2
					4.97	94,135.18	3
608.48				3.73	22.59	52,792.33	4
				2.17	.67	376,454.68	5
						66.86	6
.07	10,588.81	3.90		2,103.83	97.37	13,142.72	7
						130,284.47	8
		77,887.49		1.40	3.49	132,239.14	9
4,599.97		454.65		.26	1,545.71	122,753.99	10
						906,089.51	11
						68.11	12
	20,075.44			380.49	3.46	26,982.91	13
						84,680.05	14
			11,828.26			118,596.00	15
						9,968.55	16
					84.31	257.98	17
		22.53		1,072.25		1,423.14	18
						94.51	19
						31.41	20
						13,541.40	21
						3.01	22
7.13	18.67	3.79	3.79	3.60	1.64	2,329.28	23
5,215.65	30,720.38	78,372.36	11,832.05	48,820.19	1,791.10	2,140,451.43	24
						362,335.14	25
						4,214,528.23	26
5,215.65	30,720.38	78,372.36	11,832.05	48,820.19	1,791.10	6,717,314.80	27
						816,725.00	28
15.50		1.08	1.41	29,719.44		2,264,415.58	29
						3,858.76	30
		35.83	.65	602.56	410.37	881,828.68	31
						69.24	32
5,231.15	30,720.38	78,409.27	11,834.11	79,142.19	2,201.47	10,684,212.06	33
						13,999.73	34
		2.22				86,799.99	35
		20.15			5.82	1,064.35	36
		22.37			5.82	101,864.07	37
5,231.15	30,720.38	78,431.64	11,834.11	79,142.19	2,207.29	10,786,076.13	38
						6,226,993.62	39
						62.43	40
						1,008,411.64	41
						222,689.48	42
						375.00	43
						185.03	44
						7,458,717.20	45
						752,244.40	46
						59,510.41	47
						149,127.91	48
						1.16	49
						960,883.88	50
5,231.15	30,720.38	78,431.64	11,834.11	79,142.19	2,207.29	19,205,677.21	51

Deposits and purchases of silver during

	Source and description.	Philadelphia.	San Francisco.	Denver.	New York.	New Orleans.
	Deposited in trust—Contd.					
52	Subsidiary value of purchases	$3,439,863.14	$4,118,904.40	$1,159,253.35	$5,889,746.40	$16,057.66
53	Subsidiary value of transfers	6,421,504.65	2,653,243.68	1,217,544.33	18,703.98	.....
54	Subsidiary value of trust deposits.	1,122,177.03	206,157.35	.....	.....	.....
55	Total	10,983,544.82	6,978,305.43	2,376,797.68	5,908,450.38	16,057.66
56	Value of purchases	$1,848,646.18	$2,167,891.19	$589,806.63	$3,007,448.01	$8,175.48
57	Value of transfers	5,588,209.05	2,649,668.09	1,075,764.95	9,679.86	.....
58	Total	7,436,855.23	4,817,559.28	1,665,571.58	3,017,127.87	8,175.48
59	Number of deposits	2,229	(2)	123	2,604	.....
60	Number of redeposits, purchases.	3	(2)	.....	42	.....
61	Number of redeposits, transfers	657	(2)	.....	.....	.....
62	Number of deposits in trust	816	.....	.....	.....	.....
63	Total number [3]	3,705	.....	123	2,646	.....

[1] Includes $8,608,337.37 representing the recoinage value of 6,227,056.05 fine ounces of silver from domestic and Hawaiian coins transferred from Treasury and subtreasuries.

the fiscal ended June 30, 1917—Continued.

Carson.	Boise.	Helen.	Deadwood.	Seattle.	Salt Lake	Total.	
$7,231.59	$42,468.12	$108,424.59	$16,359.58	$109,406.86	$3,051.38	$14,910,767.07	52
.....	.....	.....	.....	.....	.....	10,310,996.64	53
.....	.....	.....	.....	.....	.....	1,328,334.38	54
7,231.59	42,468.12	108,424.59	16,359.58	109,406.86	3,051.38	26,550,098.09	55
$3,669.52	$21,235.95	$54,881.04	$9,368.00	$53,793.01	$1,562.91	$7,766,477.92	56
.....	.....	.....	.....	.....	.....	[1] 9,323,321.95	57
3,669.52	21,235.95	54,881.04	9,368.00	53,793.01	1,562.91	[1] 17,089,799.87	58
.....	.....	.....	.....	.....	.....	4,956	59
.....	.....	.....	.....	.....	.....	45	60
.....	.....	.....	.....	.....	.....	657	61
.....	.....	.....	.....	.....	.....	816	62
.....	.....	.....	.....	.....	.....	6,474	63

[2] See under "Gold."
[3] By number is meant the total number of assay reports on the metal received.

Deposits of gold at United States mints and assay offices since 1873.

Fiscal year ended June 30—	Character of gold deposited.					Total.
	Domestic bullion.	Domestic coin.	Foreign bullion	Foreign coin.	Surplus bullion, grains, jewelers' bars, old plate, etc.	
1873.....	$28,868,569.78	$27,116,948.27	$426,107.44	$518,542.14	$774,218.25	$57,704,385.88
1874.....	29,736,387.82	6,275,367.29	3,162,519.92	9,313,882.47	654,353.56	49,142,511.06
1875.....	34,266,124.52	1,714,311.50	739,439.66	1,111,792.26	724,625.96	38,556,293.90
1876.....	37,590,529.39	417,947.15	1,141,905.76	2,111,083.80	681,819.32	41,943,285.42
1877.....	43,478,103.93	447,339.68	1,931,163.12	2,093,260.73	837,911.25	48,787,778.71
1878.....	48,075,123.76	301,021.79	2,068,679.05	1,316,461.09	907,932.20	52,669,217.89
1879.....	38,549,705.89	198,083.17	1,069,796.89	1,498,819.71	937,751.14	42,254,156.80
1880.....	35,821,705.40	209,328.82	21,200,997.23	40,426,559.63	1,176,505.77	98,835,096.85
1881.....	35,815,036.55	440,776.97	37,771,472.26	55,462,385.74	1,343,430.93	130,833,102.45
1882.....	31,298,511.97	599,356.80	12,783,807.04	20,304,810.78	1,770,166.36	66,756,652.95
1883.....	32,481,642.38	374,129.23	4,727,143.22	6,906,083.80	1,858,107.42	46,347,106.05
1884.....	29,079,596.33	263,117.17	6,023,734.45	9,095,461.45	1,864,769.26	46,326,678.66
1885.....	31,584,436.64	325,210.97	11,221,846.45	7,893,217.77	1,869,363.26	52,894,075.09
1886.....	32,456,493.64	393,545.28	4,317,068.27	5,673,565.04	2,069,077.00	44,909,749.23
1887.....	32,973,027.41	516,984.63	22,571,328.70	9,896,512.28	2,265,219.85	68,223,072.87
1888.....	32,406,306.59	492,512.60	21,741,042.44	14,596,885.03	2,988,750.90	72,225,497.56
1889.....	31,440,778.93	585,066.87	2,136,516.66	4,447,475.99	3,526,597.31	42,136,435.76
1890.....	30,474,900.25	655,474.96	2,691,932.29	5,298,773.93	3,542,013.83	42,663,095.26
1891.....	31,555,116.85	583,847.16	4,054,822.86	8,256,303.80	4,035,710.15	48,485,800.82
1892.....	31,961,546.11	557,967.86	10,935,154.69	14,040,187.70	3,636,603.68	61,131,460.04
1893.....	33,286,167.94	792,470.43	2,247,730.78	6,293,296.33	3,830,176.02	46,449,841.50
1894.....	38,696,951.40	2,093,615.46	15,614,118.19	12,386,406.81	3,118,421.45	71,909,513.31
1895.....	44,371,949.83	1,188,258.21	14,108,435.74	2,278,614.07	3,213,809.43	65,161,067.28
1896.....	53,910,957.02	1,670,005.53	6,572,390.14	3,227,409.06	3,388,622.06	68,769,383.81
1897.....	60,618,239.77	1,015,314.39	9,371,521.03	13,188,013.86	2,810,248.66	87,003,337.71
1898.....	69,881,120.57	1,187,682.99	26,477,370.06	47,210,077.84	2,936,943.37	147,693,194.83
1899.....	76,252,487.23	1,158,307.57	30,336,559.47	32,785,152.48	2,964,683.90	143,497,190.65
1900.....	87,458,836.23	1,389,096.68	22,720,150.22	18,834,495.53	3,517,540.93	133,920,119.59
1901.....	92,929,695.86	1,116,179.86	27,189,659.12	27,906,489.13	3,959,656.64	153,101,680.61
1902.....	94,622,078.39	1,488,448.16	18,189,416.90	13,996,162.21	4,284,724.22	132,580,829.88
1903.....	96,514,298.12	960,907.95	16,331,058.92	8,950,595.28	4,247,582.64	127,004,442.91
1904.....	87,745,626.63	2,159,818.57	36,802,224.39	46,152,783.87	4,892,930.88	177,753,384.34
1905.....	101,618,315.38	3,404,966.63	17,645,526.82	15,141,678.08	5,568,482.95	143,378,969.86
1906.....	103,838,268.01	1,514,291.19	36,317,864.38	6,648,511.63	4,790,558.31	153,109,493.52
1907.....	114,217,462.44	2,754,283.29	36,656,545.85	17,221,251.40	5,731,111.55	176,580,654.53
1908.....	111,735,877.77	3,989,772.90	71,774,350.81	13,684,426.46	6,231,547.01	207,415,974.95
1909.....	119,727,439.13	3,432,288.62	16,021,521.02	1,034,377.62	5,341,603.82	145,557,230.21
1910.....	104,974,558.73	3,603,139.90	15,761,852.42	405,225.55	5,626,330.84	130,371,107.44
1911.....	120,910,246.77	2,949,198.68	35,673,116.23	10,066,643.02	5,783,885.74	175,383,090.44
1912.....	119,338,150.33	3,496,769.41	20,914,227.09	2,155,232.53	6,025,501.79	151,929,881.15
1913.....	118,504,952.82	1,846,879.92	31,985,879.01	2,732,439.41	6,061,727.14	161,131,878.30
1914.....	113,278,956.53	4,719,875.69	18,978,572.32	3,261,967.08	6,057,183.68	146,296,555.30
1915.....	119,217,238.79	4,209,611.57	22,881,854.51	15,420,256.35	5,748,959.12	167,477,920.34
1916.....	120,722,158.59	2,522,290.18	91,099,418.49	271,541,705.21	6,330,201.63	492,215,774.10
1917.....	204,355,339.16	1,906,125.87	571,448,086.24	124,111,618.85	8,046,827.63	909,867,997.75
Total.	3,088,641,017.58	99,037,937.82	1,385,835,928.55	936,896,894.80	157,974,188.81	5,668,385,967.56

Deposits of silver at United States mints and assay offices since 1885.

Fiscal year ended June 30—	Character of silver deposited.								Total.
	Domestic bullion.	Domestic coin.		Foreign bullion.	Foreign coin.			Surplus bullion, grains, jewelers' bars, old plates, etc.	
		United States.	Hawaiian.		Philippines.		Other.		
					For recoinage.	Assay coin.			
	Fine ounces.	*Fine ounces.*	*Fine ounces.*	*Fine ounces.*	*Fine ounces.*	*Fine ounces.*	*Fine ounces.*	*Fine ounces.*	*Fine ounces.*
1885	24,943,394	678,741	.....	1,627,619	.....	.....	867,856	336,981	28,454,591
1886	25,101,639	216,015	.....	1,145,017	.....	.....	628,545	361,316	27,452,532
1887	29,293,372	5,848,585	.....	1,127,213	.....	.....	271,166	396,656	36,936,992
1888	28,921,649	1,202,177	.....	1,290,390	.....	.....	67,549	485,190	31,966,955
1889	29,606,387	394,346	.....	1,063,900	.....	.....	328,276	502,223	31,895,132
1890	29,187,135	466,302	.....	1,852,155	.....	.....	951,162	526,270	32,983,024
1891	50,667,116	637,652	.....	1,767,908	.....	.....	1,970,912	633,073	55,676,661
1892	56,817,548	5,036,246	.....	1,556,618	.....	.....	349,652	572,661	64,332,725
1893	56,976,082	5,346,912	.....	1,738,711	.....	.....	505,171	582,728	65,149,604
1894	15,296,815	5,012,060	.....	994,901	.....	.....	422,725	467,958	22,194,459
1895	6,809,626	3,015,905	.....	1,362,141	.....	.....	15,291	580,125	11,783,088
1896	4,420,770	3,170,768	.....	680,757	.....	.....	150,942	604,386	9,027,623
1897	3,914,985	2,208,953	.....	626,085	.....	.....	101,157	473,755	7,324,935
1898	2,116,690	1,243,050	.....	209,987	.....	.....	6,808	249,468	3,826,003
1899	5,584,912	6,060,986	.....	716,077	.....	.....	19,382	484,751	12,866,108
1900	4,977,978	3,587,992	.....	1,088,019	.....	.....	44,704	557,831	10,256,524
1901	2,466,749	2,613,570	.....	1,306,149	.....	.....	4,250,196	567,647	11,204,311
1902	1,425,060	2,275,090	.....	1,152,023	.....	.....	29,265	575,430	5,456,868
1903	12,523,630	2,050,225	461,686	1,110,463	.....	.....	21 869	627,108	16,794,981
1904	9,991,187	1,923,609	148,788	1,361,701	[2]2,560.236	6,901	1,471.963	652,015	18,116,400
1905	4,923,655	1,333,595	3,647	1,906,410	[2]7,700,310	3,456	92,995	739,311	16,703,378
1906	2,398,871	959,568	3,895	3,162,507	[1] 58,670	2,663	1,287,658	632,544	8,506,377
1907	20,388,163	770,269	.....	2,552,003	4,680,692	99	282,612	636,722	29,310,560
1908	16,114,553	786,085	.....	2,963,399	8,866,622	3,411	134,974	648,007	29.517,051
1909	5,375,389	659,935	.....	2,326,847	7,314,573	5,739	21,917	520,715	16,225,115
1910	1,547,145	548,821	.....	1,162,240	1,389,545	2,042	13,295	460,935	5,124,023
1911	3,220,236	393,906	.....	799,105	620,964	836	6,040	495,013	5,536,100
1912	5,635,513	458,694	447	957,233	227,127	168	7,934	540,117	7,827,233
1913	3,104,347	280,688	.....	624,215	342,053	236	17,010	577,423	4,945,972
1914	9,752,614	589,972	.....	527,233	143,793	80	85,041	572,687	11,671,420
1915	7,250,205	491,028	.....	2,130,138	136,179	68	383,439	536,887	10,927,944
1916	9,346,085	569,510	99	1,860,420	138,024	43	204.470	698,026	12,816,677
1917	7,556,359	6,240,994	62	2,327,785	149,129	69	816,725	882,893	17,974,016
Total	497,655,859	67,072,249	618,624	47,077,369	34,327,917	25,811	15,828,701	18,178,852	680,785,382

[1] Spanish-Filipino coins.

Mutilated and uncurrent domestic coins, including assay pieces received

Denominations.	Philadelphia.		San Francisco.	
	Transferred from the Treasury.	Purchased over the counter and assay coin.	Transferred from the Treasury.	Purchased over the counter.
GOLD.	*Face value.*	*Face value.*	*Face value.*	*Face value.*
Double eagles	$271,340.00	$89,380.00		$4,520.00
Eagles	369,720.00	103,470.00		1,690.00
Half eagles	536,400.00	121,540.00		3,442.50
3-dollar pieces	30.00	15.00		
Quarter eagles	8,435.00	1,350.00		52.50
Dollars	74.00	135.00		
50-dollar pieces (Panama-Pacific)				93,550.00
Quarter eagles (Panama-Pacific)				8,125.00
Total gold	1,185,999.00	315,890.00		111,380.00
SILVER.				
Trade dollars		134.00		
Dollars		794.00		13.00
Half dollars	4,644,340.00	819.00	$2,400,000.00	170.50
Quarter dollars	310,999.00	620.25	300,000.00	71.25
20-cent pieces	140.80			
Dimes	215,359.30	376.50		44.10
Half dimes	648.00	1.35		
3-cent pieces	72.90			
Half dollars (Panama-Pacific)				16,433.00
Total silver	5,171,560.00	2,745.10	2,700,000.00	16,731.85
NICKEL.				
5-cent pieces	134,477.95	23.55		
3-cent pieces	307.35			
1-cent pieces	270.70			
Total nickel	135,056.00	23.55		
BRONZE.				
2-cent pieces	215.80			
1-cent pieces	37,581.00	28.93		
Total bronze	37,796.80	28.93		
COPPER.				
1-cent pieces	182.20			
HAWAIIAN SILVER COINS.				
Dollars			41.00	
Half dollars			24.00	
Quarter dollars			16.25	
Dimes			2.90	
Total			84.15	
SUMMARY.	*Fine ozs.*	*Fine ozs.*	*Fine ozs.*	*Fine ozs.*
Gold coins	56,957.295	15,130.944		5,376.631
Silver coins	3,636,559.26	1,922.50	1,913,915.44	12,088.64
Hawaiian silver coins			62.43	
	Troy ozs.	*Troy ozs.*	*Troy ozs.*	*Troy ozs.*
Nickel coins	412,167.00	64.31		
Bronze coins	365,730.00	278.97		
Copper coins	5,868.00			
Gold coining value	$1,177,411.78	$312,784.37		$111,144.86
Silver subsidiary value	5,027,211.72	2,657.67	$2,645,813.60	16,711.29
Hawaiian silver, United States subsidiary value			86.30	
Nickel coining value	127,366.38	19.99		
Bronze	36,573.00	27.89		
Copper	167.65			
Loss on recoinage, gold	8,587.22	3,105.63		235.14
Loss on recoinage, silver	144,348.28	87.43	54,186.40	20.56
Gain on recoinage, Hawaiian			2.15	
Loss on recoinage, nickel	7,689.62	3.56		
Loss on recoinage, bronze	1,223.80	1.04		
Loss on recoinage, copper	14.55			

The Panama-Pacific $50 gold coins consist of 854 octagonal and 1,017 round pieces and the quarter eagles total 3,250 pieces, the weight being 4,918.528 fine ounces. No loss on recoinage. The half dollars totaled 3,000 pieces, weighing 1,085.06 fine ounces. No loss on recoinage.

for recoinage, melted during the fiscal year ended June 30, 1917.

Denver.		New York (purchased over the counter).	New Orleans (purchased over the counter).	Seattle (purchased over the counter).	Total.		Grand total.
Transferred from the Treasury	Purchased over the counter.				Transferred.	Purchased.	
Face value.	*Face value.*	*Face value.*	*Face value.*	*Face value.*	*Face value.*	*Face value.*	*Face value.*
.....	$20.00	$41,480.00	$2,660.00	$240.00	$271,340.00	$138,300.00	$409,640.00
.....	60.00	65,120.00	4,870.00	220.00	369,720.00	175,430.00	545,150.00
.....	30,095.00	148,200.00	10,505.00	780.00	536,400.00	314,562.50	850,962.50
.....	.....	36.00	.....	.....	30.00	51.00	81.00
.....	37.50	4,255.00	115.00	12.50	8,435.00	5,822.50	14,257.50
.....	3.00	42.00	7.00	5.00	74.00	192.00	266.00
.....	.....	.....	.....	.....	.....	93,550.00	93,550.00
.....	.....	.....	.....	.....	.....	8,125.00	8,125.00
.....	30,215.50	259,133.00	18,157.00	1,257.50	1,185,999.00	736,033.00	1,922,032.00
.....	.....	.....	.....	.....	.....	134.00	134.00
.....	154.00	.....	.....	.....	.....	961.00	961.00
$941,250.00	31.00	.....	.....	.....	7,985,590.00	1,020.50	7,986,610.50
7,450.00	27.50	.....	.....	.....	618,449.00	719.00	619,168.00
.....	.....	.....	.....	.....	140.80	.....	140.80
9,700.00	28.60	.....	.....	.....	225,059.30	449.20	225,508.50
.....	.....	.....	.....	.....	648.00	1.35	649.35
.....	.....	.....	.....	.....	72.90	.....	72.90
.....	.....	.....	.....	.....	.....	16,433.00	16,433.00
958,400.00	241.10	.....	.....	.....	8,829,960.00	19,718.05	8,849,678.05
.....	.....	.....	.....	.....	134,477.95	23.55	134,501.50
.....	.....	.....	.....	.....	307.35	.....	307.35
.....	.....	.....	.....	.....	270.70	.....	270.70
.....	.....	.....	.....	.....	135,056.00	23.55	135,079.55
.....	.....	.....	.....	.....	215.80	.....	215.80
.....	.....	.....	.....	.....	37,581.00	28.93	37,609.93
.....	.....	.....	.....	.....	37,796.80	28.93	37,825.73
.....	.....	.....	.....	.....	182.20	.....	182.20
.....	.....	.....	.....	.....	41.00	.....	41.00
.....	.....	.....	.....	.....	24.00	.....	24.00
.....	.....	.....	.....	.....	16.25	.....	16.25
.....	.....	.....	.....	.....	2.90	.....	2.90
.....	.....	.....	.....	.....	84.15	.....	84.15
Fine ozs.	*Fine ozs.*	*Fine ozs.*	*Fine ozs.*	*Fine ozs.*	*Fine ozs.*	*Fine ozs.*	*Fine ozs.*
.....	1,443.454	12,410.115	868.476	58.866	56,957.205	35,288.566	92,245.861
676,518.92	173.62	.....	.....	.....	6,226,993.62	14,184.76	6,241,178.38
.....	.....	.....	.....	.....	62.43	.....	62.43
Troy ozs.	*Troy ozs.*	*Troy ozs.*	*Troy ozs.*	*Troy ozs.*	*Troy ozs.*	*Troy ozs.*	*Troy ozs.*
.....	.....	.....	.....	.....	412,167.00	64.31	412,231.31
.....	.....	.....	.....	.....	365,730.00	278.97	366,008.97
.....	.....	.....	.....	.....	5,868.00	.....	5,868.00
.....	$29,838.84	$256,539.85	$17,952.99	$1,216.87	$1,177,411.78	$729,477.78	$1,906,889.56
$935,225.75	240.01	.....	.....	.....	8,608,251.07	19,608.97	8,627,860.04
.....	.....	.....	.....	.....	86.30	.....	86.30
.....	.....	.....	.....	.....	127,366.38	19.99	127,386.37
.....	.....	.....	.....	.....	36,573.00	27.89	36,600.89
.....	.....	.....	.....	.....	167.65	.....	167.65
.....	376.66	2,593.15	204.01	40.63	8,587.22	6,555.22	15,142.44
23,174.25	1.09	.....	.....	.....	221,708.93	109.08	221,818.01
.....	.....	.....	.....	.....	2.15	.....	2.15
.....	.....	.....	.....	.....	7,689.62	3.56	7,693.18
.....	.....	.....	.....	.....	1,223.80	1.04	1,224.84
.....	.....	.....	.....	.....	14.55	.....	14.55

Gold and silver imports, by countries,

[Compiled by Bureau of Foreign

Countries.	Gold.					
	Ore and base bullion.	Bullion, refined.		Coin.		Total gold.
				United States.	Foreign.	
IMPORTS.						
Europe:	*Dollars.*	*Oz. (troy).*	*Dollars.*	*Dollars.*	*Dollars.*	*Dollars.*
France	40,962					40,962
Italy						
Portugal	2,994					2,994
Spain						
United Kingdom—England	8,939	1,991,344	39,061,871	1,004,562	6,277,788	46,353,160
North America:						
British Honduras						
Canada	4,674,245	[1] 128,635 34,209,685	2,599,388 688,816,881	60,784,460	127,193,506	884,068,480
Central American States—						
Costa Rica		45,624	932,832	400,000		1,332,832
Guatemala		327	6,700		450	7,150
Honduras	82,623	11,547	237,776			320,399
Nicaragua	640,940	7,348	149,781			790,721
Panama	4,399	1,061	21,563		484	26,446
Salvador	828,088					828,088
Mexico	4,104,967	183,104	3,744,748	38,000	408,169	8,295,884
Newfoundland and Labrador	8,470					8,470
West Indies—						
British—						
Barbados		254	5,200			5,200
Jamaica						
Trinidad and Tobago		11,558	235,872			235,872
Other British	369			100		469
Cuba	190	99	2,000	14,669	18,428	35,287
Dutch West Indies		149	3,024	4,855		7,879
Haiti		44	898	93,870	16	94,784
South America:						
Argentina	4,970	262	5,392			10,362
Bolivia	711					711
Brazil	10,403	843	17,235	3,000		30,638
Chile	205,709	310	6,255			211,964
Colombia	57,935	239,652	4,884,461	20	24,814	4,967,230
Ecuador	102,393	24,453	500,901			603,294
Guiana—						
British		25,121	510,958			510,958
Dutch		23,661	469,877			469,877
French		5,269	108,136			108,136
Peru	789,125	53	1,097			790,222
Venezuela	5,515	80,873	1,631,100			1,636,615
Asia:						
China						
Chosen	122,697					122,697
East Indies—Dutch East Indies	1,342,896					1,342,896
Japan	98,213					98,213
Oceania:						
British—						
Australia					12,166,333	12,166,333
New Zealand	212,330	21,169	401,144		9,733,083	10,346,557
Philippines	749,264					749,264
Africa:						
Abyssinia						
British South Africa	575					575
German Africa						
Portuguese Africa	554,407					554,407
Total	14,654,329	37,012,445	744,355,090	62,343,536	155,823,071	977,176,026
RECAPITULATION.						
Europe	52,895	1,991,344	39,061,871	1,004,562	6,277,788	46,397,116
North America	10,344,291	[1] 128,635 34,470,800	2,599,388 694,157,275	61,335,954	127,621,053	896,057,961
South America	1,176,761	400,497	8,135,412	3,020	24,814	9,340,007
Asia	1,563,806					1,563,806
Oceania	961,594	21,169	401,144		21,899,416	23,262,154
Africa	554,982					554,982

[1] United States mint or assay office bars.

during year ending June 30, 1917.

and Domestic Commerce.]

Silver.						Total gold and silver.
Ore and base bullion.	Bullion, refined.		Coin.		Total silver.	
			United States.	Foreign.		
Dollars.	*Oz. (troy).*	*Dollars.*	*Dollars.*	*Dollars.*	*Dollars.*	*Dollars.*
7,678			1,847		9,525	50,487
523					523	523
1,471					1,471	4,465
220					220	220
55,016	1,425	996	1,340		57,352	46,410,512
				109,893	109,893	109,893
3,337,431	[1] 370,809 2,010,005	255,955 1,343,836	701,153	13,438	5,651,813	889,720,293
	147,951	102,408		59,778	162,186	1,495,018
			248	10,119	10,367	17,517
354,405	1,218,212	910,641		132,316	1,397,362	1,717,761
8,074	13,409	9,213		84,002	101,289	892,010
36,363	11,183	7,438		500,870	544,671	571,117
354,528					354,528	1,182,616
10,768,418	8,000,855	5,377,764	22,944	63,436	16,232,562	24,528,446
						8,470
						5,200
			1,775		1,775	1,775
						235,872
2,268					2,268	2,737
99,368			340,763	585	440,716	476,003
	129	67	705	364	1,136	9,015
	344	252		13,207	13,459	108,243
8,123	494	350			8,473	18,835
137,779					137,779	138,490
271	7,953	5,227		22,575	28,073	58,711
1,515,037	227,011	160,451		9,521	1,685,009	1,896,973
17,975	208,726	157,253	456	84	175,768	5,142,998
2,992	10,621	7,447			10,439	613,733
						510,958
	106	70			70	469,947
						108,136
6,720,682	19,008	14,258		54,607	6,789,547	7,579,769
3,556	207	155			3,711	1,640,326
				218,110	218,110	218,110
2,978					2,978	125,675
710,101					710,101	2,052,997
74,690			3,200		77,890	176,103
						12,166,333
						10,346,557
1,125					1,125	750,389
	102	73			73	73
4,173					4,173	4,748
22,932					22,932	22,932
34,196					34,196	588,603
24,282,373	12,248,550	8,353,854	1,074,431	1,292,905	35,003,563	1,012,179,589
64,908	1,425	996	3,187		69,091	46,466,207
14,960,855	[1] 370,809 11,402,088	255,955 7,751,619	1,067,588	988,008	25,024,025	921,081,986
8,406,415	474,126	345,211	456	86,787	8,838,869	18,178,876
787,769			3,200	218,110	1,009,079	2,572,885
1,125					1,125	23,263,279
61,301	102	73			61,374	616,356

Gold and silver imports, by customs districts,

[Compiled by Bureau of Foreign

Customs districts.	Gold.					
	Ore and base bullion.	Bullion, refined.		Coin.		Total gold.
				United States.	Foreign.	
IMPORTS.						
Atlantic coast:	*Dollars.*	*Oz. (troy).*	*Dollars.*	*Dollars.*	*Dollars.*	*Dollars.*
Connecticut						
Maine and New Hampshire		1,039,000	20,000,000	56	138	20,000,194
Maryland	1,301					1,301
New York	2,314,728	1,595,335	32,171,054	1,506,407	6,313,941	42,306,130
Virginia						
Gulf coast:						
Florida				14,669	9,589	24,258
Mobile					450	450
New Orleans	369,190					369,190
Mexican border:						
Arizona	507,564	16,473	323,567			831,131
Eagle Pass	145,785	21	410			146,195
El Paso	10,452	1,031	20,985			31,437
Laredo	1,433,350			38,000	404,159	1,875,509
Pacific coast:						
Alaska	100,599	158,276	2,566,740	35,090		2,702,429
San Francisco	5,136,488	21,169	401,144		51,101,422	56,639,054
Southern California	754	1,277	25,420			26,174
Washington	1,608,947	195,896	3,381,585	1,010		4,991,542
Northern border:						
Buffalo	46,630	[1] 128,635 2,308,882	2,599,388 44,837,256	8,000	2,411,967	49,903,241
Chicago	3,190					3,190
Dakota	321,985					321,985
Duluth and Superior				20		20
Michigan	2,645,763					2,645,763
Montana and Idaho						
St. Lawrence	50	31,546,450	638,027,541	60,740,234	95,581,405	794,349,230
Vermont				50		50
Interior:						
Utah and Nevada	7,553					7,553
Total	14,654,329	37,012,445	744,355,090	62,343,536	155,823,071	977,176,026
RECAPITULATION.						
Atlantic coast	2,316,029	2,634,335	52,171,054	1,506,463	6,314,079	62,307,625
Gulf coast	369,190			14,669	10,039	393,898
Mexican border	2,097,151	17,525	344,962	38,000	404,159	2,884,272
Pacific coast	6,846,788	376,618	6,374,889	36,100	51,101,422	64,359,199
Northern border	3,017,618	[1] 128,635 33,855,332	2,599,388 682,864,797	60,748,304	97,993,372	847,223,479
Interior districts	7,553					7,553

[1] United States mint or assay office bars.

during year ending June 30, 1917.

and Domestic Commerce.]

Silver.						Total gold and silver.
Ore and base bullion.	Bullion, refined.		Coin.		Total silver.	
			United States.	Foreign.		
Dollars.	*Oz. (troy).*	*Dollars.*	*Dollars.*	*Dollars.*	*Dollars.*	*Dollars.*
	1,039	571			571	571
			13,546	141	13,687	20,013,881
4,851			189,380		194,231	195,532
9,625,042	8,570,318	5,932,128	169,317	841,099	16,567,586	58,873,716
1,600					1,600	1,600
			2,633	1,760	4,393	28,651
			248	9,072	9,320	9,770
				145,990	145,990	515,180
2,319,887	731,192	470,865			2,790,752	3,621,883
225,560	2,455	1,230		190	226,980	373,175
809,176	562,690	348,940			1,158,116	1,189,553
3,459,778				63,246	3,523,024	5,398,533
523			458		981	2,703,410
4,494,337			11,700	218,110	4,724,147	61,363,201
	1,081	900			900	27,074
478,910	3,525	2,157	309,738	8,481	799,286	5,790,828
521,348	[1] 175,062 1,657,220	131,145 1,105,159	29,857	100	1,787,609	51,690,850
880					880	4,070
757,741			78,233		835,974	1,157,959
						20
1,474,804			43,271		1,518,075	4,163,838
41,222			30,406		71,628	71,628
50	[1] 195,747 348,221	124,810 235,949	158,926	4,716	524,451	794,873,681
			36,718		36,718	36,768
66,664					66,664	74,217
24,282,373	12,248,550	8,353,854	1,074,431	1,292,905	35,003,563	1,012,179,589
9,631,493	8,571,357	5,932,699	372,243	841,240	16,777,675	79,085,300
			2,881	156,822	159,703	553,601
6,814,401	1,296,337	821,035		63,436	7,698,872	10,583,144
4,973,770	4,606	3,057	321,896	226,591	5,525,314	69,884,513
2,796,045	[1] 370,809 2,005,441	255,955 1,341,108	377,411	4,816	4,775,335	851,998,814
66,664					66,664	74,217

Gold and silver exports, by countries,

[Compiled by the Bureau of Foreign

DOMESTIC

Countries.	Gold.					
	Ore and base bullion.	Bullion, refined.		Coin.		Total gold.
				United States.	Foreign.	
	Dollars.	*Oz. (troy).*	*Dollars.*	*Dollars.*	*Dollars.*	*Dollars.*
Europe:						
France		3,461	71,582			71,582
Germany						
Italy		588	12,172			12,172
Norway						
Portugal				5,000		5,000
Spain				69,234,710		69,234,710
Sweden						
United Kingdom—England		[1] 13,655 2,488	282,375 50,604	405,000		737,979
North America:						
Canada	231,256	[1] 15,095 55,834	301,838 1,085,120	9,737,279		11,355,493
Central American States—						
Costa Rica				102,350		102,350
Guatemala				5,000		5,000
Honduras						
Panama				480,000		480,000
Salvador				350,500		350,500
Mexico				4,731,953		4,731,953
West Indies—						
British—						
Trinidad and Tobago				338,000		338,000
Other British				10,000		10,000
Cuba				22,448,770		22,448,770
Dominican Republic				20,500		20,500
Haiti				21,000		21,000
South America:						
Argentina				43,712,000		43,712.000
Brazil				10,014		10,014
Chile		[1] 5,005 14,924	103,416 308,332			411,748
Colombia				30,000		30,000
Guiana—						
British						
Dutch		95	2,000	6,000		8,000
Peru		[1] 26,797 195,121	507,976 4,113,427	44,780		4,666,183
Uruguay				4,090,000		4,090,000
Venezuela				4,004,900		4,004,900
Asia:						
China		33,929	701,605			701,605
East Indies—						
British—						
British India		[1] 29,196	624,588	2,826,000		3,450,588
Straits Settlements				667,000		667,000
Dutch East Indies				1,143,450		1,143,450
Hongkong		[1] 1,000	20,665	1,597,550		1,618,215
Japan		[1] 1,569,577 410,751	32,474,781 8,461,003	69,571,529		110,507,313
Africa:						
British Africa—West				2,000		2,000
Total	231,256	2,377,516	49,121,484	235,595,285		284,948,025
RECAPITULATION.						
Europe		[1] 13,655 6,537	282,375 134,358	69,644,710		70,061,443
North America	231,256	[1] 15,095 55,834	301,938 1,085,120	38,245,352		39,863,566
South America		[1] 31,802 210,140	611,392 4,423,759	51,897,694		56,932,845
Asia		[1] 1,599,773 444,680	33,120,034 9,162,608	75,805,529		118,088,171
Africa				2,000		2,000

[1] United States mint or assay-office bars.

during year ending June 30, 1917.

and Domestic Cmomerce.]

EXPORTS.

Silver.						Total gold and silver.
Ore and base bullion.	Bullion, refined.		Coin.		Total silver.	
			United States.	Foreign.		
Dollars.	*Oz. (troy).*	*Dollars.*	*Dollars.*	*Dollars.*	*Dollars.*	*Dollars.*
.....	570,878	395,000	.....	.....	395,000	466,582
.....	200,114	140,000	.....	.....	140,000	140,000
.....	.....	.....	.....	.....	.....	12,172
.....	64,776	54,715	.....	.....	54,715	54,715
.....	.....	.....	.....	.....	.....	5,000
.....	.....	.....	.....	.....	.....	69,234,710
.....	9,647	7,530	.....	.....	7,530	7,530
.....	[1] 979,437	701,137	.....	.....	47,158,836	47,896,815
	64,903,475	46,457,699				
82,780	[1] 219,112	157,673	50,687	.....	1,062,458	12,417,951
	1,099,378	771,318				
.....	.....	.....	.....	.....	.....	102,350
.....	.....	.....	1,950	.....	1,950	6,950
.....	.....	.....	2,021	.....	2,021	2,021
.....	.....	.....	.....	.....	.....	480,000
.....	.....	.....	.....	.....	.....	350,500
.....	.....	.....	815,055	.....	815,055	5,547,008
.....	60	45	.....	.....	45	338,045
.....	50	38	.....	.....	38	10,038
.....	.....	.....	1,750	.....	1,750	22,450,520
.....	.....	.....	10,000	.....	10,000	30,500
.....	.....	.....	.....	.....	.....	21,000
.....	16,365	12,020	.....	.....	12,020	43,724,020
.....	1,284	975	.....	.....	975	10,989
.....	.....	.....	.....	.....	.....	411,748
.....	.....	.....	117,000	.....	117,000	147,000
.....	7,470	5,496	.....	.....	5,496	5,496
.....	2,115	1,567	.....	.....	1,567	9,567
.....	474,039	309,274	.....	.....	309,274	4,975,457
.....	.....	.....	.....	.....	.....	4,090,000
.....	.....	.....	.....	.....	.....	4,004,900
.....	[1] 482,019	355,396	6,511	.....	7,563,722	8,265,327
	9,773,241	7,201,815				
.....	[1] 1,702,654	1,297,548	.....	.....	11,267,106	14,717,694
	13,162,858	9,969,558				
.....	12,220	9,165	.....	.....	9,165	676,165
.....	.....	.....	.....	.....	.....	1,143,450
.....	[1] 2,008,301	1,442,488	.....	.....	4,891,434	6,509,649
	4,464,962	3,448,946				
.....	250,983	184,000	.....	.....	184,000	110,691,313
.....	.....	.....	.....	.....	.....	2,000
82,780	100,405,438	72,923,403	1,004,974	.....	74,011,157	358,959,182
.....	[1] 979,437	701,137	.....	.....	47,756,081	117,817,524
	65,748,890	47,054,944				
82,780	[1] 219,112	157,673	881,463	.....	1,893,317	41,756,883
	1,099,488	771,401				
.....	501,273	329,332	117,000	.....	446,332	57,379,177
.....	[1] 4,192,974	3,095,432	6,511	.....	23,915,427	142,003,598
	27,664,264	20,813,484				
.....	.....	.....	.....	.....	.....	2,000

Gold and silver exports, by countries, dur

FOREIGN

Countries.	Gold.					
	Ore and base bullion.	Bullion, refined.		Coin.		Total gold.
				United States.	Foreign.	
	Dollars.	*Oz. (troy).*	*Dollars.*	*Dollars.*	*Dollars.*	*Dollars.*
Europe:						
Spain					1,126,031	1,126,031
United Kingdom—England						
North America:						
Bermuda						
Canada		2,513	50,428		67,865	118,293
Mexico					429,788	429,788
West Indies—						
British—						
Trinidad and Tobago						
Other British						
Cuba					394,650	394,650
South America:						
Brazil					9,756	9,756
Chile					1,839,651	1,839,651
Colombia						
Ecuador						
Guiana—Dutch						
Peru					2,673,093	2,673,093
Asia:						
China						
East Indies—						
British—						
British India					265,000	265,000
Straits Settlements					110,500	110,500
Dutch East Indies					4,144	4,144
Hongkong						
Oceania:						
British—						
Other British					2,294	2,294
Total		2,513	50,428		6,922,772	6,973,200
RECAPITULATION.						
Europe					1,126,031	1,126,031
North America		2,513	50,428		892,303	942,731
South America					4,522,500	4,522,500
Asia					379,644	379,644
Oceania					2,294	2,294

ing year ending June 30, 1917—Continued.

EXPORTS.

Silver.						Total gold and silver.
Ore and base bullion.	Bullion, refined.		Coin.		Total silver.	
			United States.	Foreign.		
Dollars.	*Oz. (troy).*	*Dollars.*	*Dollars.*	*Dollars.*	*Dollars.*	*Dollars.*
						1,126,031
	2,452,246	1,755,234		1,165,511	2,920,745	2,920,745
				8,280	8,280	8,280
	46,841	30,885		531,350	562,235	680,528
	73,179	55,250		509,335	564,585	994,373
				15,922	15,922	15,922
				3,665	3,665	3,665
						394,650
						9,756
						1,839,651
				40,751	40,751	40,751
				105,000	105,000	105,000
	1,168	901		610	1,511	1,511
						2,673,093
	59,968	46,025			46,025	46,025
						265,000
						110,500
						4,144
				55	55	55
						2,294
	2,633,402	1,888,295		2,380,479	4,268,774	11,241,974
	2,452,246	1,755,234		1,165,511	2,920,745	4,046,776
	120,020	86,135		1,068,552	1,154,687	2,097,418
	1,168	901		146,361	147,262	4,669,762
	59,968	46,025		55	46,080	425,724
						2,294

Gold and silver exports, by customs

[Compiled by Bureau of

Customs districts.	Gold.					
	Ore and base bullion.	Bullion, refined.		Coin.		Total gold.
				United States.	Foreign.	
DOMESTIC EXPORTS.						
Atlantic coast:	*Dollars.*	*Oz. (troy).*	*Dollars.*	*Dollars.*	*Dollars.*	*Dollars.*
Connecticut				390,000		390,000
Georgia		18	468	2,390		2,858
Maine and New Hampshire		[1] 5,005	103,416	1,767,000		1,870,416
Maryland						
Massachusetts		[1] 40,452	790,351	104,755,941		110,104,409
New York		216,677	4,558,117			
Philadelphia				6,650,000		6,650,000
Virginia				6,313,000		6,313,000
Gulf coast:						
Florida				12,038,500		12,038,500
Galveston				2,661,000		2,661,000
Mobile				1,800,000		1,800,000
New Orleans				10,978,250		10,978,250
Sabine				21,000		21,000
Mexican border:						
Arizona				742,456		742,456
Eagle Pass						
El Paso				878,000		878,000
Laredo				401,500		401,500
Pacific coast:						
Alaska	67,963			1,000		68,963
Hawaii				749,600		749,600
San Francisco		[1] 1,633,702	33,821,639	38,061,200		71,882,839
Southern California				50,000		50,000
Washington	157,504	411,418	8,474,835	37,794,384		46,426,723
Northern border:						
Buffalo	4,139	[1] 11,468	228,961	1,555,760		2,837,225
		54,017	1,048,365			
Duluth and Superior		[1] 244	4,794	14,964		29,118
		462	9,360			
Michigan	100			1,000		1,100
Montana and Idaho	1,550			200		1,750
St. Lawrence		[1] 3,359	67,583	7,967,850		8,038,103
		149	2,670			
Vermont		545	10,925	290		11,215
Total	231,256	2,377,516	49,121,484	235,595,285		284,948,025
RECAPITULATION.						
Atlantic coast		[1] 45,457	893,767	119,878,331		125,330,683
		216,695	4,558,585			
Gulf coast				27,498,750		27,498,750
Mexican border				2,021,956		2,021,956
Pacific coast	225,467	[1] 1,633,702	33,821,639	76,656,184		119,178,125
		411,418	8,474,835			
Northern border	5,789	[1] 15,071	301,338	9,540,064		10,918,511
		55,173	1,071,320			

[1] United States mint or assay-office bars.

districts, during year ending June 30, 1917.

Foreign and Domestic Commerce.]

Silver.						Total gold and silver.
Ore and base bullion.	Bullion, refined.		Coin.		Total silver.	
			United States.	Foreign.		
Dollars.	*Oz. (troy).*	*Dollars.*	*Dollars.*	*Dollars.*	*Dollars.*	*Dollars.*
	200,114	140,000			140,000	140,000
						390,000
	30	37	3,020		3,057	5,915
						1,870,416
			3,000		3,000	3,000
	[1] 979,437	701,137	187,979		48,133,475	158,237,884
	66,050,159	47,244,359				
						6,650,000
						6,313,000
						12,038,500
						2,661,000
						1,800,000
			3,971		3,971	10,982,221
			3,000		3,000	24,000
			733,926		733,926	1,476,382
			600		600	600
						878,000
			1,800		1,800	403,300
12,302					12,302	81,265
						749,600
	[1] 4,893,673	3,569,531	20,011		23,928,927	95,811,766
	26,963,565	20,339,385				
						50,000
22,544	292	255	42,516		65,315	46,492,038
31,939	[1] 101,279	74,402			829,188	3,666,413
	1,030,289	722,847				
	[1] 50	39	1,221		1,732	30,850
	700	472				
	59,697	41,719	1,430		43,149	44,249
15,995					15,995	17,745
	[1] 117,783	83,232	2,500		86,449	8,124,552
	1,034	717				
	7,336	5,271			5,271	16,486
82,780	100,405,438	72,923,403	1,004,974		74,011,157	358,959,182
	[1] 979,437	701,137	193,999		48,279,532	173,610,215
	66,250,303	47,384,396				
			6,971		6,971	27,505,721
			736,326		736,326	2,758,282
34,846	[1] 4,893,673	3,569,531	62,527		24,006,544	143,184,669
	26,963,857	20,339,640				
47,934	[1] 219,112	157,673	5,151		981,784	11,900,295
	1,099,056	771,026				

Gold and silver exports, by customs districts,

Customs districts.	Gold.					
	Ore and base bullion.	Bullion, refined.		Coin.		Total gold.
				United States.	Foreign.	
FOREIGN EXPORTS.						
	Dollars.	*Oz. (troy.)*	*Dollars.*	*Dollars.*	*Dollars.*	*Dollars.*
Atlantic coast:						
Maine and New Hampshire						
New York					5,932,621	5,932,621
Gulf coast:						
Florida					139,650	139,650
Mexican border:						
Arizona					181,358	181,358
Eagle Pass					1,500	1,500
El Paso						
Laredo						
Pacific coast:						
Hawaii					2,294	2,294
San Francisco					597,484	597,484
Washington					1,371	1,371
Northern border:						
Buffalo		170	3,532		22,989	26,521
Duluth and Superior		28	574		4,510	5,084
Michigan						
St. Lawrence		2,315	46,322		38,970	85,292
Vermont					25	25
Total		2,513	50,428		6,922,772	6,973,200
RECAPITULATION.						
Atlantic coast					5,932,621	5,932,621
Gulf coast					139,650	139,650
Mexican border					182,858	182,858
Pacific coast					601,149	601,149
Northern border		2,513	50,428		66,494	116,922

during year ending June 30, 1917—Continued.

Silver.						Total gold and silver.
Ore and base bullion.	Bullion, refined.		Coin.		Total silver.	
			United States.	Foreign.		
Dollars.	*Oz. (troy).*	*Dollars.*	*Dollars.*	*Dollars.*	*Dollars.*	*Dollars.*
				32,131	32,131	32,131
	2,453,414	1,756,135		1,359,239	3,115,374	9,047,995
						139,650
				279,987	279,987	461,345
				5,513	5,513	7,013
				2,357	2,357	2,357
				498	498	498
				107	107	2,401
	133,147	101,275		201,535	302,810	900,294
				59,089	59,089	60,460
				155,691	155,691	182,212
				20,936	20,936	26,020
				74,968	74,968	74,968
	46,841	30,885		101,118	132,003	217,295
				87,310	87,310	87,335
	2,633,402	1,888,295		2,380,479	4,268,774	11,241,974
	2,453,414	1,756,135		1,391,370	3,147,505	9,080,126
						139,650
				288,355	288,355	471,213
	133,147	101,275		260,731	362,006	963,155
	46,841	30,885		440,023	470,908	587,830

NET EXPORTS, UNITED STATES GOLD COIN.

The net exports of United States gold coin since 1870 were as follows:

Imports and exports of United States gold coin since 1870.

Fiscal years ended June 30—	Imports.	Exports.	Fiscal years ended June 30—	Imports.	Exports.
1870	[1]	$12,768,501	1896	$10,189,614	$77,789,892
1871	[1]	55,491,719	1897	57,728,797	23,646,535
1872	[1]	40,391,357	1898	40,593,495	8,402,216
1873	[1]	35,661,863	1899	7,779,123	27,419,737
1874	[1]	28,766,943	1900	8,659,856	30,674,511
1875	[1]	59,309,770	1901	3,311,105	8,425,947
1876	[1]	27,542,861	1902	3,870,320	9,370,841
1877	[1]	21,274,565	1903	1,519,756	18,041,660
1878	$7,325,783	6,427,251	1904	5,780,607	15,682,424
1879	3,654,859	4,120,311	1905	2,236,399	54,409,014
1880	18,207,559	1,687,973	1906	35,251,921	20,573,572
1881	7,577,422	1,741,364	1907	44,445,402	22,632,283
1882	4,796,630	29,805,289	1908	44,929,518	28,246,170
1883	8,112,265	4,802,454	1909	4,642,690	66,126,869
1884	3,824,962	12,242,021	1910	2,050,563	86,329,314
1885	3,352,090	2,345,809	1911	6,041,646	20,651,276
1886	1,687,231	5,400,976	1912	6,283,968	25,677,378
1887	5,862,509	3,550,770	1913	13,941,240	34,238,021
1888	5,181,513	3,211,399	1914	26,048,859	66,997,030
1889	1,403,619	4,143,939	1915	101,091,873	124,536,901
1890	1,949,552	3,951,736	1916	59,722,083	45,112,723
1891	2,824,146	67,704,900	1917	62,343,536	235,595,285
1892	15,432,443	42,841,963			
1893	6,074,899	101,844,067	Total	687,273,418	1,747,009,899
1894	30,790,892	64,303,840			
1895	10,752,673	55,096,639	Net exports	1,059,736,481	

[1] Imports of United States gold coin not separately given prior to the fiscal year 1878.

MOVEMENT OF GOLD FROM THE PORT OF NEW YORK.

The superintendent of the United States assay office at New York City has prepared the following tables giving the movement of gold through the port of New York.

Statement of gold coin and gold bullion exported from the port of New York to Europe during the fiscal year ended June 30, 1917.

Date.	Destination.	Amount.	Prevailing rate of exchange.	Date.	Destination.	Amount.	Prevailing rate of exchange.
1916.				1917.			
July 7	Spain	$1,500,000	$4.7575	Jan. 13	Spain	$1,140,000	$4.7585
8	England	8,090	4.7575	13	England	10,828	4.7585
15	do	2,939	4.75 1/16	16	Portugal	5,000	4.7585
Aug. 3	Spain	2,000,000	4.75 3/16	20	Spain	2,499,463	4.758
5	Italy	3,027	4.75 3/16	25	France	32,182	4.7575
14	England	2,500	4.75 3/16	Feb. 10	Spain	1,213,416	4.755
15	Spain	701,520	4.75 1/16	24	do	1,596,411	4.7545
19	England	2,242	4.75 1/16	Mar. 1	do	400,000	4.75125
26	Spain	650,000	4.7575	2	do	669,333	4.75
Sept. 8	do	900,000	4.7575	12	do	1,005,834	4.755
16	England	195,800	4.7575	19	do	341,267	4.755
23	do	11,902	4.7575	27	do	350,000	4.755
23	Spain	300,000	4.7575	30	do	1,186.932	4.75625
Oct. 7	England	18,312	4.7575	Apr. 2	do	320,000	4.755
7	Spain	100,000	4.7575	13	do	430,000	4.755
14	England	20,000	4.75 1/16	May 3	do	2,062,000	4.75625
20	do	10,000	4.75 3/16	10	do	2,220,000	4.755
24	Italy	7,477	4.75 1/16	15	do	2,277,000	4.755
28	England	30,000	4.75 1/16	18	do	1,250,000	4.7555
Nov. 4	do	81,210	4.75 1/16	24	do	1,250,000	4.7555
10	Spain	500,000	4.75 1/16	26	do	3,451,801	4.756
11	England	21,700	4.75 1/16	31	do	2,465,001	4.7555
17	Spain	180,000	4.75 1/16	June 7	do	2,429,000	4.755
18	France	33,400	4.7565	19	do	1,270,000	4.754
18	England	162,475	4.7565	20	do	2,636,400	4.7545
25	do	60,000	4.75 1/16	30	do	2,724,000	4.7540
28	Spain	500,000	4.75 3/16				
29	England	6,008	4.75 3/16		Total	47,241,306	
Dec. 2	do	93,973	4.7545				
9	Spain	2,546,863	4.755				
11	do	350,000	4.755				
13	do	310,000	4.755				
18	do	690,000	4.75 3/16				
23	France	6,000	4.755				

RECAPITULATION.

Countries.	United States coin.	Foreign bullion.	Foreign coin.	Total.
Spain	$45,299,210		$1,117,031	$46,416,241
England	405,000	$332,979		737,979
Italy		10,504		10,504
France		71,582		71,582
Portugal	5,000			5,000
Total	45,709,210	415,065	1,117,031	47,241,306

During the same period there was shipped to other points:

United States coin		$58,845,767
Foreign bullion		4,931,735
Foreign coin		4,815,590
		68,593,092
Total gold exports to Europe		47,241,306
Grand total gold exports		115,834,398

The imports during the same period were as follows:

From Europe:		
United States coin	$1,004,562	
Foreign bullion	19,061,871	
Bullion in ore	42,355	
Foreign coin	6,277,858	
Total		$26,386,646
From other points:		
United States coin	501,845	
Foreign bullion	13,109,183	
Bullion in ore	2,272,373	
Foreign coin	36,083	
Total		15,919,484
Grand total gold imports		42,306,130

Coinage of the mints of the United States, authority for coining, changes in weight and fineness, act discontinuing same, and amount coined for each denomination of coin, since organization, 1792, to June 30, 1917.

Denomination.	Act authorizing coinage or change in weight or fineness.	Weight (grains).	Fineness.	Pieces.	Total amount coined to June 30, 1917.
GOLD COINS.					
50-dollar piece, Panama-Pacific International Exposition:					
Octagonal	Jan. 16, 1915	1,290	900	1,509	$75,450.00
Round	do	1,290	900	1,510	75,500.00
Double eagle ($20)	Mar. 3, 1849	516	900	121,807,106	2,436,142,120.00
Eagle ($10)	Apr. 2, 1792	270	916⅔	51,671,485	516,714,850.00
	June 28, 1834	258	899.225		
	Jan. 18, 1837		900		
Half eagle ($5)	Apr. 2, 1792	135	916⅔	78,249,869	391,249,345.00
	June 28, 1834	129	899.225		
	Jan. 18, 1837		900		
Quarter eagle ($2.50)	Apr. 2, 1792	67.5	916⅔	17,856,590	44,641,475.00
	June 28, 1834	64.5	899.225		
	Jan. 18, 1837		900		
Quarter eagle ($2.50), Panama-Pacific International Exposition.	Jan. 16, 1915	64.5	900	10,000	25,000.00
3-dollar piece	Feb. 21, 1853 (act discontinuing coinage Sept. 26, 1890).	77.4	900	539,792	1,619,376.00
1 dollar	Mar. 3, 1849 (act discontinuing coinage Sept. 26, 1890).	25.8	900	19,499,337	19,499,337.00
1 dollar, Louisiana Purchase Exposition.	June 28, 1902	25.8	900	250,000	250,000.00
1 dollar, Lewis and Clark Exposition.	Apr. 13, 1904	25.8	900	60,000	60,000.00
1 dollar, Panama-Pacific International Exposition.	Jan. 16, 1915	25.8	900	25,034	25,034.00
1 dollar, McKinley memorial.	Feb. 23, 1916	25.8	900	30,040	30,040.00
Total gold				290,002,272	3,410,407,527.00
SILVER COINS.					
Dollar	Apr. 2, 1792	416	892.4	[1] 578,303,848	[1] 578,303,848.00
	Jan. 18, 1837 (act discontinuing coinage Feb. 12, 1873).	412½	900		
	Feb. 28, 1878				
	July 14, 1890				
Trade dollar [2]	Feb. 12, 1873 (act discontinuing coinage Feb. 19, 1887).	420	900	35,965,924	35,965,924.00
Lafayette dollar	Mar. 3, 1899	412½	900	50,000	50,000.00
Half dollar	Apr. 2, 1792	208	892.4	390,966,272	195,483,136.00
	Jan. 18, 1837	206¼	900		
	Feb. 21, 1853	192			
	Feb. 12, 1873	[3] 192.9			
Columbian half dollar	Aug. 5, 1892	192.9	900	5,000,000	[4] 2,500,000.00
Half dollar, Panama-Pacific International Exposition.	Jan. 16, 1915	192.9	900	60,000	30,000.00
Quarter dollar	Apr. 2, 1792	104	892.4	437,659,758	109,414,939.50
	Jan. 18, 1837	103¼	900		
	Feb. 21, 1853	96			
	Feb. 12, 1873	[5] 96.45			
Columbian quarter dollar.	Mar. 3, 1893	96.45	900	40,000	10,000.00
20-cent piece	Mar. 3, 1875 (act discontinuing coinage May 2, 1878).	[6] 77.16	900	1,355,000	271,000.00

[1] Amount coined to Feb. 12, 1873, $8,031,238.

Silver-dollar coinage under acts of—

Apr. 2, 1792		$8,031,238
Feb. 28, 1878	$378,166,793	
July 14, 1890	187,027,345	
Mar. 3, 1891	5,078,472	
		570,272,610
Total		578,303,848

[2] Coinage limited to export demand, joint resolution July 22, 1876.
[3] 12½ grams, or 192.9 grains.
[4] Total amount coined.
[5] 6¼ grams, or 96.45 grains.
[6] 5 grams, or 77.16 grains.

Coinage of the mint of the United States, authority for coinage, changes in weights and fineness, act discontinuing same, and amount coined for each denomination of coin, since organization, 1792, to June 30, 1917—Continued.

Denomination.	Act authorizing coinage or change in weight or fineness.	Weight (grains).	Fineness.	Pieces.	Total amount coined to June 30, 1917.
SILVER COINS—contd.					
Dime	Apr. 2, 1792	41.6	892.4	826,999,997	$82,699,999.70
	Jan. 18, 1837	41¼	900		
	Feb. 21, 1853	38.4	.....		
	Feb. 12, 1873	[1] 38.58	.....		
Half dime	Apr. 2, 1792	20.8	892.4	97,604,388	4,880,219.40
	Jan. 18, 1837	20⅝	900		
	Feb. 21, 1853 (act discontinuing coinage Feb. 12, 1873).	19.2	.....		
3-cent piece	Mar. 3, 1851	12⅜	750	42,736,240	1,282,087.20
	Mar. 3, 1853 (act discontinuing coinage Feb. 12, 1873).	11.52	900		
Total silver		.....	.....	2,416,741,427	1,010,891,153.80
MINOR COINS.					
5-cent (nickel)	May 16, 1866	77.16	[2]	967,147,884	48,357,394.20
3-cent (nickel)	Mar. 3, 1865 (act discontinuing coinage Sept. 26, 1890).	30	[2]	31,378,316	941,349.48
2-cent (bronze)	Apr. 22, 1864 (act discontinuing coinage Feb. 12, 1873).	96	[3]	45,601,000	912,020.00
Cent (copper)	Apr. 2, 1792	264	.....	156,288,744	1,562,887.44
	Jan. 14, 1793	208	.....		
	Jan. 26, 1796[5] (act discontinuing coinage Feb. 21, 1857).	168	.....		
Cent (nickel)	Feb. 21, 1857 (act discontinuing coinage Apr. 22, 1864).	72	[4]	200,772,000	2,007,720.00
Cent (bronze)	Apr. 22, 1864	48	[3]	2,660,213,182	26,602,131.82
Half cent (copper)	Apr. 2, 1792	132	.....	7,985,222	39,926.11
	Jan. 14, 1793	104	.....		
	Jan. 26, 1796[5] (act discontinuing coinage Feb. 21, 1857).	84	.....		
Total minor		.....	.....	4,069,386,348	80,423,429.05
Total coinage		.....	.....	6,776,130,047	4,501,722,109.85

[1] 2½ grams, or 38.58 grains.
[2] Composed of 75 per cent copper and 25 per cent nickel.
[3] Composed of 95 per cent copper and 5 per cent tin and zinc.
[4] Composed of 88 per cent copper and 12 per cent nickel.
[5] By proclamation of the President, in conformity with act of Mar. 3, 1795.

Coinage of gold and silver of the United States since 1873, by fiscal years.

Fiscal year ended June 30—	Gold.		Silver.		
	Fine ounces.	Value.	Fine ounces consumed.	Dollars coined.	Subsidiary coined.
1873	1,705,187	$35,249,337.00	2,179,833	$977,150	$1,968,645.50
1874	2,440,165	50,442,690.00	4,558,526	3,588,900	2,394,701.39
1875	1,623,173	33,553,965.00	7,650,005	5,697,500	4,372,868.00
1876	1,846,907	38,178,963.00	14,228,851	6,132,050	12,994,452.50
1877	2,132,283	44,078,199.00	21,239,880	9,162,900	19,387,035.00
1878	2,554,151	52,798,980.00	21,623,702	19,951,510	8,339,315.50
1879	1,982,742	40,986,912.00	21,059,046	27,227,500	382.50
1880	2,716,630	56,157,735.00	21,611,294	27,933,750	8,687.50
1881	3,808,751	78,733,864.00	21,383,920	27,637,955	12,011.75
1882	4,325,375	89,413,447.00	21,488,148	27,772,075	11,313.75
1883	1,738,449	35,936,928.00	22,266,171	28,111,119	724,351.15
1884	1,351,250	27,932,824.00	22,220,702	28,099,930	673,457.80
1885	1,202,657	24,861,123.00	22,296,827	28,528,552	320,407.65
1886	1,648,493	34,077,380.00	23,211,226	29,838,905	183,442.95
1887	1,083,275	22,393,279.00	26,525,276	33,266,831	1,099,652.75
1888	1,372,117	28,364,171.00	26,331,176	32,718,673	1,417,422.25
1889	1,235,687	25,543,910.00	26,659,493	33,793,860	721,686.40
1890	1,065,302	22,021,748.00	28,430,092	35,923,816	892,020.70
1891	1,169,330	24,172,203.00	29,498,927	36,232,802	2,039,218.35
1892	1,717,650	35,506,987.00	11,259,863	8,329,467	6,659,811.60
1893	1,453,095	30,038,140.00	9,353,787	5,343,715	7,216,162.65
1894	4,812,099	99,474,913.00	4,358,299	758	6,024,140.30
1895	2,125,282	43,933,475.00	6,810,196	3,956,011	5,113,469.60
1896	2,848,247	58,878,490.00	8,651,384	7,500,822	3,939,819.20
1897	3,465,909	71,646,705.00	18,659,623	21,203,701	3,124,085.65
1898	3,126,712	64,634,865.00	12,426,024	10,002,780	6,482,804.00
1899	5,233,071	108,177,180.00	20,966,979	18,254,709	9,466,877.65
1900	5,221,458	107,937,110.00	23,464,817	18,294,984	12,876,849.15
1901	4,792,304	99,065,715.00	26,726,641	24,298,850	10,966,648.50
1902	2,998,313	61,980,572.00	22,756,781	19,402,800	10,713,569.45
1903	2,211,791	45,721,773.00	19,705,162	17,972,785	8,026,751.25
1904	10,091,929	208,618,642.00	13,396,894	10,101,650	7,719,231.00
1905	3,869,211	79,983,692.00	6,600,068	310	9,123,660.60
1906	2,563,976	53,002,097.50	2,905,340	.....	4,016,368.10
1907	3,851,730	79,622,337.50	9,385,454	.....	12,974,534.25
1908	9,541,406	197,238,377.50	11,957,734	.....	16,530,477.25
1909	5,233,212	108,180,092.50	8,024,984	.....	11,093,810.00
1910	2,301,628	47,578,875.00	3,108,753	.....	4,297,567.25
1911	5,753,022	118,925,512.50	2,311,709	.....	3,195,726.40
1912	616,737	12,749,090.00	6,984,479	.....	9,655,405.25
1913	1,454,067	30,058,227.50	2,494,341	.....	3,448,199.75
1914	1,288,024	26,625,810.00	4,514,018	.....	6,240,219.45
1915	1,960,823	40,533,810.00	2,425,500	.....	3,353,032.50
1916	1,503,369	31,077,409.00	2,408,030	.....	3,328,882.50
1917	59,503	1,030,040.00	13,214,417	.....	18,263,600.00
Total	127,096,492	2,627,117,596.00	659,334,372	607,259,120	261,409,776.69

Coinage of the mints of the United States

[Coinage of the mint at Charlotte, N. C., from its organization,

Calendar years.	Gold.			Total value.
	Half eagles.	Quarter eagles.	Dollars.	
1838 to 1861	$4,405,135	$544,915	$109,138	$5,059,188

[Coinage of the mint at Carson City from its

Calendar years.	Gold.			Silver.	
	Double eagles.	Eagles.	Half eagles.	Dollars.	Trade dollars.
1870 to 1893	$17,283,560	$2,997,780	$3,548,085	$13,881,329	$4,211,400

[Coinage of the mint at New Orleans from its organization, 1838, to

Calendar years.	Gold.						Silver.
	Double eagles.	Eagles.	Half eagles.	Three dollars.	Quarter eagles.	Dollars.	Dollars.
1838 to 1900	$16,375,500	$19,804,320	$4,447,625	$72,000	$3,023,157.50	$1,004,000	$144,395,529
1900							12,590,000
1901		720,410					13,320,000
1902							8,636,000
1903		1,127,710					4,450,000
1904		1,089,500					3,720,000
1905							
1906		868,950					
1907							
1908							
1909			171,000				
Total	16,375,500	23,610,890	4,618,625	72,000	3,023,157.50	1,004,000	187,111,529

[Coinage of the mint at San Francisco from

Calendar years.	Gold.						
	Fifty dollars.	Double eagles.	Eagles.	Half eagles.	Three dollars.	Quarter eagles.	Dollars.
1854–1900		$929,075,020	$74,122,060	$78,244,540	$186,300	$1,861,255	$90,232
1900		49,190,000	810,000	1,645,000			
1901		31,920,000	28,127,500	18,240,000			
1902		35,072,500	4,695,000	4,695,000			
1903		19,080,000	5,380,000	9,275,000			
1904		102,683,500		485,000			
1905		36,260,000	3,692,500	4,403,500			
1906		41,315,000	4,570,000	2,990,000			
1907		43,316,000	2,105,000				
1908		440,000	598,500	410,000			
1909		55,498,500	2,923,500	1,486,000			
1910		42,565,000	8,110,000	3,851,000			
1911		15,515,000	510,000	7,080,000			
1912			3,000,000	1,960,000			
1913		680,000	660,000	2,040,000			
1914		29,960,000	2,080,000	1,315,000			
1915	[1] $150,950	11,350,000	590,000	820,000		[1] 25,042.50	[1] 25,034
1916		15,920,000	1,385,000	1,200,000			
Total	150,950	1,459,840,520	143,359,060	140,140,040	186,300	1,886,297.50	115,266

[1] Panama-Pacific International Exposition coins.

from their organization, by calendar years.

1838, to its suspension, 1861. Abolished June 30, 1913.]

Calendar years.	Gold.				Total value.
	Half eagles.	Three dollars.	Quarter eagles.	Dollars.	
1838 to 1861.....	$5,536,055	$3,360	$494,625	$72,529	$6,106,569

organization, 1870, to its suspension, June 30, 1893.]

Silver.				Total coinage.		Total value.
Half dollars.	Quarter dollars.	Twenty cents.	Dimes.	Gold.	Silver.	
$2,654,313.50	$2,579,198.00	$28,658.00	$2,090,110.80	$23,829,425.00	$25,445,009.30	$49,274,434.30

its suspension, 1861, and from its reopening, 1879, to April, 1909.]

Silver.					Total coinage.		Total value.
Half dollars.	Quarter dollars.	Dimes.	Half dimes.	Three cents.	Gold.	Silver.	
$28,720,038	$7,452,250	$3,262,590.60	$812,327.50	$21,600	$44,726,602.50	$184,664,335.10	$229,390,937.60
1,372,000	854,000	201,000.00	.....	.....	.....	15,017,000.00	15,017,000.00
562,000	403,000	562,000.00	.....	.....	720,410.00	14,847,000.00	15,567,410.00
1,263,000	1,187,000	450,000.00	.....	.....	.....	11,536,000.00	11,536,000.00
1,050,000	875,000	818,000.00	.....	.....	1,127,710.00	7,193,000.00	8,320,710.00
558,800	614,000	.....	.....	.....	1,089,500.00	4,892,800.00	5,982,300.00
252,500	307,500	340,000.00	.....	.....	.....	900,000.00	900,000.00
1,223,000	514,000	261,000.00	.....	.....	868,950.00	1,998,000.00	2,866,950.00
1,973,300	1,140,000	505,800.00	.....	.....	.....	3,619,100.00	3,619,100.00
2,680,000	1,561,000	178,900.00	.....	.....	.....	4,419,900.00	4,419,900.00
462,700	178,000	228,700.00	.....	.....	171,000.00	869,400.00	1,040,400.00
40,117,338	15,085,750	6,807,990.60	812,327.50	21,600	48,704,172.50	249,956,535.10	298,660,707.00

its organization, 1854, to Dec. 31, 1916.]

Silver.						
Dollars.	Trade dollars.	Half dollars.	Quarter dollars.	Twenty cents.	Dimes.	Half dimes.
$98,624,073	$26,647,000	$20,575,031.50	$8,322,569.00	$231,000	$4,798,728.80	$119,100
3,540,000	.....	1,280,161.00	464,646.25	.....	516,827.00	.....
2,284,000	.....	423,522.00	18,166.00	.....	59,302.20	.....
1,530,000	.....	730,335.00	381,153.00	.....	207,000.00	.....
1,241,000	.....	960,386.00	259,000.00	.....	61,330.00	.....
2,304,000	.....	276,519.00	.....	.....	80,000.00	.....
.....	.....	1,247,000.00	471,000.00	.....	685,519.90	.....
.....	.....	870,077.00	.....	.....	313,664.00	.....
.....	.....	625,000.00	340,000.00	.....	317,847.00	.....
.....	.....	822,414.00	196,000.00	.....	322,000.00	.....
.....	.....	882,000.00	337,000.00	.....	100,000.00	.....
.....	.....	974,000.00	.....	.....	124,000.00	.....
.....	.....	636,000.00	247,000.00	.....	352,000.00	.....
.....	.....	685,000.00	177,000.00	.....	342,000.00	.....
.....	.....	302,000.00	10,000.00	.....	51,000.00	.....
.....	.....	496,000.00	66,000.00	.....	210,000.00	.....
.....	.....	[2] 832,000.00	176,000.00	.....	96,000.00	.....
.....	.....	254,000.00	.....	.....	1,627,000.00	.....
109,523,073	26,647,000	32,871,445.50	11,465,534.25	231,000	10,264,218.90	119,100

[2] Includes $30,000 in Panama-Pacific International Exposition coins.

Coinage of the mints of the United States from

[Coinage of the mint at San Francisco from

Calendar years.	Minor coinage.		
	Five cents.	Cents.	Total.
1854–1900			
1900			
1901			
1902			
1903			
1904			
1905			
1906			
1907			
1908		$11,150.00	$11,150.00
1909		26,180.00	26,180.00
1910		60,450.00	60,450.00
1911		40,260.00	40,260.00
1912	$11,900.00	44,310.00	56,210.00
1913	165,700.00	61,010.00	226,710.00
1914	173,500.00	41,370.00	214,870.00
1915	75,250.00	48,330.00	123,580.00
1916	593,000.00	225,100.00	818,100.00
Total	1,019,350.00	558,160.00	1,577,510.00

[Coinage of the mint at Philadelphia from

Calendar years.	Gold coinage.					
	Double eagles.	Eagles.	Half eagles.	Three dollars.	Quarter eagles.	Dollars.
1793 to 1900	$522,641,300	$218,387,890	$157,644,765	$1,357,716	$23,023,902.50	$18,223,438
1900	37,491,680	2,939,600	7,028,650		168,012.50	
1901	2,230,520	17,188,250	3,080,200		228,307.50	
1902	625,080	825,130	862,810		334,332.50	[1] 75,000
1903	5,748,560	1,259,260	1,135,120		503,142.50	[1] 175,000
1904	125,135,940	1,620,380	1,960,680		402,400.00	[2] 25,000
1905	1,180,220	2,010,780	1,511,540		544,860.00	[2] 35,000
1906	1,393,800	1,654,970	1,744,100		441,225.00	
1907	36,495,620	14,433,790	3,130,960		841,120.00	
1908	88,558,200	3,749,860	4,999,430		1,412,642.50	
1909	3,225,640	1,848,630	3,135,690		1,104,747.50	
1910	9,643,340	3,187,040	3,021,250		1,231,705.00	
1911	3,947,000	5,055,950	4,575,895		1,760,477.50	
1912	2,996,480	4,050,830	3,950,720		1,540,492.50	
1913	3,376,760	4,420,710	4,580,495		1,805,412.50	
1914	1,906,400	1,510,500	1,235,625		600,292.50	
1915	3,041,000	3,510,750	2,940,375		1,515,250.00	
1916						[3] 20,026
Total	849,637,540	287,654,320	206,538,105	1,357,716	37,458,322.50	18,553,464

[1] Louisiana Purchase Exposition. [2] Lewis and Clarke Exposition.

their organization, by calendar years—Continued.

its organization, 1854, to Dec. 31, 1916—Continued.]

Total coinage.			Total value.
Gold.	Silver.	Minor.	
$1,083,579,407.00	$159,317,502.30	.....	$1,242,896,909.30
51,645,000.00	5,801,634.25	.....	57,446,634.25
78,287,500.00	2,784,990.20	.....	81,072,490.20
44,462,500.00	2,848,488.00	.....	47,310,988.00
33,735,000.00	2,521,716.00	.....	36,256,716.00
103,168,500.00	2,660,519.00	.....	105,829,019.00
44,356,000.00	2,403,519.90	.....	46,759,519.90
48,875,000.00	1,183,741.00	.....	50,058,741.00
45,421,000.00	1,282,847.00	.....	46,703,847.00
1,448,500.00	1,340,414.00	$11,150.00	2,800,064.00
59,908,000.00	1,319,000.00	26,180.00	61,253,180.00
54,526,000.00	1,098,000.00	60,450.00	55,684,450.00
23,105,000.00	1,235,000.00	40,260.00	24,380,260.00
4,960,000.00	1,204,000.00	56,210.00	6,220,210.00
3,380,000.00	363,000.00	226,710.00	3,969,710.00
33,355,000.00	772,000.00	214,870.00	34,341,870.00
12,961,026.50	1,104,000.00	123,580.00	14,188,606.50
18,505,000.00	1,881,000.00	818,100.00	21,204,100.00
1,745,678,433.50	191,121,371.65	1,577,510.00	1,938,377,315.15

its organization, 1793, to Dec. 31, 1916.]

Silver coinage.							
Trade dollars.	Dollars.	Half dollars.	Quarter dollars.	Twenty cents.	Dimes.	Half dimes.	Three cents.
$5,107,524	$236,558,010	$93,763,709.00	$43,487,230.25	$11,342	$24,715,379.80	$3,948,791.90	$1,260,487.20
.....	[3] 8,880,912	2,381,456.00	2,504,228.00	.....	1,760,091.20	.....	.....
.....	6,962,813	2,134,406.50	2,223,203.25	.....	1,886,047.80	.....	.....
.....	7,994,777	2,461,388.50	3,049,436.00	.....	2,138,077.70	.....	.....
.....	4,652,755	1,139,377.50	2,417,516.00	.....	1,950,075.50	.....	.....
.....	2,788,650	1,496,335.00	2,397,203.25	.....	1,460,102.70	.....	.....
.....	.....	331,363.50	1,242,062.50	.....	1,455,235.00	.....	.....
.....	.....	1,319,337.50	914,108.75	.....	1,995,840.60	.....	.....
.....	.....	1,299,287.50	1,798,143.75	.....	2,222,057.50	.....	.....
.....	.....	677,272.50	1,058,136.25	.....	1,060,054.50	.....	.....
.....	.....	1,184,325.00	2,317,162.50	.....	1,024,065.00	.....	.....
.....	.....	209,275.50	561,137.75	.....	1,152,055.10	.....	.....
.....	.....	703,271.50	930,135.75	.....	1,887,054.30	.....	.....
.....	.....	775,350.00	1,100,175.00	.....	1,935,070.00	.....	.....
.....	.....	94,313.50	121,153.25	.....	1,976,062.20	.....	.....
.....	.....	62,305.00	1,561,152.50	.....	1,736,065.50	.....	.....
.....	.....	69,225.00	870,112.50	.....	562,045.00	.....	.....
.....	.....	304,000.00	400,000.00	.....	4,067,000.00	.....	.....
5,107,524	267,837,917	110,405,999.00	69,012,297.25	11,342	54,982,379.40	3,948,791.90	1,260,487.20

[3] Includes 50,000 Lafayette souvenir dollars.

[4] McKinley memorial dollars.

Coinage of the mints of the United States from

[Coinage of the mint at Philadelphia from

Calendar years.	Minor coinage.		
	Five cents.	Three cents.	Two cents.
1793 to 1900	$17,444,363.35	$941,349.48	$912,020.00
1900	1,362,799.75		
1901	1,324,010.65		
1902	1,574,028.95		
1903	1,400,336.25		
1904	1,070,249.20		
1905	1,491,363.80		
1906	1,930,686.25		
1907	1,960,740.00		
1908	1,134,308.85		
1909	579,526.30		
1910	1,508,467.65		
1911	1,977,968.60		
1912	1,311,835.70		
1913	3,042,611.95		
1914	1,033,286.90		
1915	1,049,363.50		
1916	3,174,903.30		
Total	44,370,850.95	941,349.48	912,020.00

[Coinage at the mint at Denver from

Calendar years.	Gold coinage.			
	Double eagles.	Eagles.	Half eagles.	Quarter eagles.
1906	$12,405,000	$9,810,000	$1,600,000	
1907	16,845,000	10,300,000	4,440,000	
1908	20,265,000	10,465,000	740,000	
1909	1,050,000	1,215,400	17,117,800	
1910	8,580,000	23,566,400	968,000	
1911	16,930,000	301,000	362,500	$139,200
1912				
1913	7,870,000			
1914	9,060,000	3,435,000	1,235,000	1,120,000
1915				
1916				
Total	93,005,000	59,092,800	26,463,300	1,259,200

their organization, by calendar years—Continued.

its organization, 1793, to Dec. 31, 1916]—Continued.

Minor coinage.		Total coinage.			Total value.
Cents.	Half cents.	Gold.	Silver.	Minor.	
$13,347,409.39	$39,926.11	$941,279,011.50	$408,852,474.15	$32,685,068.33	$1,382,816,553.98
668,337.64	.....	47,627,942.50	15,526,687.20	2,031,137.39	65,185,767.09
796,111.43	.....	22,727,277.50	13,206,470.55	2,120,122.08	38,053,870.13
873,767.22	.....	2,722,352.50	15,643,679.20	2,447,796.17	20,813,827.87
850,944.93	.....	8,821,082.50	10,159,724.00	2,251,281.18	21,232,087.68
613,280.15	.....	129,144,400.00	8,142,290.95	1,683,529.35	138,970,220.30
807,191.63	.....	5,282,400.00	3,028,661.00	2,298,555.43	10,609,616.43
960,222.55	.....	5,234,095.00	4,229,286.85	2,890,908.80	12,354,290.65
1,081,386.18	.....	54,901,490.00	5,319,488.75	3,042,126.18	63,263,104.93
323,279.87	.....	98,720,132.50	2,795,463.25	1,457,588.72	102,973,184.47
1,150,682.63	.....	9,314,707.50	4,525,552.50	1,730,208.93	15,570,468.93
1,468,012.18	.....	17,083,335.00	1,922,468.35	2,976,479.83	21,982,283.18
1,011,777.87	.....	15,339,122.50	3,520,461.55	2,989,746.47	21,849,330.52
681,530.60	.....	12,538,522.50	3,810,595.00	1,993,366.30	18,342,483.80
765,323.52	.....	14,183,377.50	2,191,528.95	3,807,935.47	20,182,841.92
752,384.22	.....	5,252,817.50	3,359,523.00	1,785,671.22	10,398,011.72
290,921.20	.....	11,007,375.00	1,501,382.50	1,340,284.70	13,849,042.20
1,318,336.77	.....	20,026.00	4,831,000.00	4,493,240.07	9,344,266.07
27,760,900.08	39,926.11	1,987,791,251.87	512,566,737.75	74,025,046.62	1,987,791,251.87

February, 1906, to Dec. 31, 1916.]

Silver coinage.			Minor coinage.		Total coinage.			Total value.
Half dollars.	Quarter dollars.	Dimes.	Five cents.	Cents.	Gold.	Silver.	Minor.	
$2,014,000	$820,000	$406,000	.....	.....	$23,815,000	$3,240,000	.....	$27,055,000
1,928,000	621,000	408,000	.....	.....	31,585,000	2,957,000	.....	34,542,000
1,640,000	1,447,000	749,000	.....	.....	31,470,000	3,836,000	.....	35,306,000
.....	1,278,500	95,400	.....	.....	19,383,200	1,373,900	.....	20,757,100
.....	375,000	349,000	.....	.....	33,114,400	724,000	.....	33,838,400
347,540	233,400	1,120,900	.....	$126,720	17,732,700	1,701,840	$126,720	19,561,260
1,150,400	.....	1,176,000	$423,700	104,110	.....	2,326,400	527,810	2,854,210
267,000	362,700	.....	474,650	158,040	7,870,000	629,700	632,690	9,132,390
.....	761,500	1,190,800	195,600	11,930	14,850,000	1,952,300	207,530	17,009,830
585,200	923,500	.....	378,475	220,500	.....	1,508,700	598,975	2,107,675
507,200	1,635,200	26,400	666,650	359,560	.....	2,168,800	1,026,210	3,195,010
8,439,340	8,457,800	5,521,500	2,139,075	980,860	179,820,300	22,418,640	3,119,935	205,358,875

Coinage of the mints of the United States from

RECAPITULATION.

Calendar years.	Gold coinage.						
	Fifty dollars.	Double eagles.	Eagles.	Half eagles.	Three dollars.	Quarter eagles.	Dollars.
1793–95			$27,950	$43,535			
1796			60,800	16,995		$165.00	
1797			91,770	32,080		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			202,540	130,030			
1802			150,900	265,880		6,530.00	
1803			89,790	167,530		1,057.50	
1804			97,950	152,375		8,317.50	
1805				165,915		4,452.50	
1806				320,465		4,040.00	
1807				420,465		17,030.00	
1808				277,890		6,775.00	
1809				169,375			
1810				501,435			
1811				497,905			
1812				290,435			
1813				477,140			
1814				77,270			
1815				3,175			
1816							
1817							
1818				242,940			
1819				258,615			
1820				1,319,030			
1821				173,205		16,120.00	
1822				88,980			
1823				72,425			
1824				86,700		6,500.00	
1825				145,300		11,085.00	
1826				90,345		1,900.00	
1827				124,565		7,000.00	
1828				140,145			
1829				287,210		8,507.50	
1830				631,755		11,350.00	
1831				702,970		11,300.00	
1832				787,435		11,000.00	
1833				968,150		10,400.00	
1834				3,660,845		293,425.00	
1835				1,857,670		328,505.00	
1836				2,765,735		1,369,965.00	
1837				1,035,605		112,700.00	
1838			72,000	1,600,420		137,345.00	
1839			382,480	802,745		191,622.50	
1840			473,380	1,048,530		153,572.50	
1841			656,310	380,945		54,602.50	
1842			1,089,070	655,330		85,007.50	
1843			2,506,240	4,275,425		1,327,132.50	
1844			1,250,610	4,087,715		89,345.00	
1845			736,530	2,743,640		276,277.50	
1846			1,018,750	2,736,155		279,272.50	
1847			14,337,580	5,382,685		482,060.00	
1848			1,813,340	1,863,560		98,612.50	
1849			6,775,180	1,184,645		111,147.50	$936,789
1850		$26,225,220	3,489,510	860,160		895,547.50	511,301
1851		48,043,100	4,393,280	2,651,955		3,867,337.50	3,658,820
1852		44,860,520	2,811,060	3,689,635		3,283,827.50	2,201,145
1853		26,646,520	2,522,530	2,305,095		3,519,615.00	4,384,149
1854		18,052,340	2,305,760	1,513,235	$491,214	1,896,397.50	1,657,016
1855		25,046,820	1,487,010	1,257,090	171,465	600,700.00	824,883
1856		30,437,560	1,429,900	1,806,665	181,530	1,213,117.50	1,788,996
1857		28,797,500	481,060	1,232,970	104,673	796,235.00	801,602
1858		21,873,480	343,210	439,770	6,399	144,082.50	131,472
1859		13,782,840	253,930	361,235	46,914	142,220.00	193,431
1860		22,584,400	278,830	352,365	42,465	164,360.00	51,234
1861		74,989,060	1,287,330	3,332,130	18,216	3,241,295.00	527,490
1862		18,926,120	234,950	69,825	17,355	300,882.50	1,326,865
1863		22,187,200	112,480	97,360	15,117	27,075.00	6,250
1864		19,958,900	60,800	40,540	8,040	7,185.00	5,950
1865		27,874,000	207,050	144,535	3,495	62,302.50	3,725
1866		30,820,500	237,800	253,200	12,090	105,175.00	7,180
1867		23,436,300	121,400	179,600	7,950	78,125.00	5,250
1868		18,722,000	241,550	288,625	14,625	94,062.50	10,525
1869		17,238,100	82,850	163,925	7,575	84,612.50	5,925
Carried forward		560,502,480	54,819,680	67,470,880	1,149,123	26,065,402.50	19,040,007

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	.....
.....	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	1,032,850.60	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	188.75
.....	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
.....	5,053,440	95,509,284.50	21,727,878.00	.....	8,376,184.10	4,529,818.90	1,281,762.90

Coinage of the mints of the United States from

RECAPITULATION—Continued.

Calendar years.	Gold coinage.						
	Fifty dollars.	Double eagles.	Eagles.	Half eagles.	Three dollars.	Quarter eagles.	Dollars.
Brought forward	.....	$560,502,480	$54,819,680	$67,470,880	$1,149,123	$26,065,402.50	$19,040,007
1870	.....	22,819,480	164,430	143,550	10,605	51,387.50	9,335
1871	.....	20,456,740	254,650	245,000	3,990	68,375.00	3,930
1872	.....	21,230,600	244,500	275,350	6,090	52,575.00	3,530
1873	.....	55,456,700	173,680	754,605	75	512,562.50	125,125
1874	.....	33,917,700	799,270	203,530	125,460	9,850.00	198,820
1875	.....	32,737,820	78,350	105,240	60	30,050.00	420
1876	.....	46,386,920	104,280	61,820	135	23,052.50	3,245
1877	.....	43,504,700	211,490	182,660	4,464	92,630.00	3,920
1878	.....	45,916,500	1,031,440	1,427,470	246,972	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	4,296,850	37,825	7,287	44,120.00	30,729
1890	.....	19,399,080	755,430	290,640	.....	22,032.50	.....
1891	.....	25,891,340	1,956,000	1,347,065	.....	27,600.00	.....
1892	.....	19,238,760	9,817,400	5,724,700	.....	6,362.50	.....
1893	.....	27,178,320	20,132,450	9,610,985	.....	75,265.00	.....
1894	.....	48,350,800	26,032,780	5,152,275	.....	10,305.00	.....
1895	.....	45,163,120	7,148,260	7,289,680	.....	15,297.50	.....
1896	.....	43,931,760	2,000,980	1,072,315	.....	48,005.00	.....
1897	.....	57,070,220	12,774,090	6,109,415	.....	74,760.00	.....
1898	.....	54,912,900	12,857,970	10,154,475	.....	60,412.50	.....
1899	.....	73,593,680	21,403,520	16,278,645	.....	68,375.00	.....
1900	.....	86,681,680	3,749,600	8,673,650	.....	168,012.50	.....
1901	.....	34,150,520	46,036,160	21,320,200	.....	228,307.50	.....
1902	.....	35,697,580	5,520,130	5,557,810	.....	334,332.50	[5] 75,000
1903	.....	24,828,560	7,766,970	10,410,120	.....	503,142.50	[5] 175,000
1904	.....	227,819,440	2,709,880	2,445,680	.....	402,400.00	[6] 25,000
1905	.....	37,440,220	5,703,280	5,915,040	.....	544,860.00	[6] 35,000
1906	.....	55,113,800	16,903,920	6,334,100	.....	441,225.00	.....
1907	.....	96,656,620	26,838,790	7,570,960	.....	841,120.00	.....
1908	.....	109,263,200	14,813,360	6,149,430	.....	1,412,642.50	.....
1909	.....	59,774,140	5,987,530	21,910,490	.....	1,104,747.50	.....
1910	.....	60,788,340	34,863,440	7,840,250	.....	1,231,705.00	.....
1911	.....	36,392,000	5,866,950	12,018,195	.....	1,899,677.50	.....
1912	.....	2,996,480	7,050,830	5,910,720	.....	1,540,492.50	.....
1913	.....	11,926,760	5,080,710	6,620,495	.....	1,805,412.50	.....
1914	.....	40,926,400	7,025,500	3,785,625	.....	1,720,292.50	.....
1915	[7] $150,950	14,391,000	4,100,750	3,760,375	.....	[8] 1,540,292.50	[7] 25,034
1916	.....	15,920,000	1,385,000	1,200,000	.....	.....	[10] 20,026
Total	150,950	2,436,142,120	516,714,850	391,249,345	1,619,376	44,666,517.50	19,854,397

[1] Includes $475,000 in Columbian coins.
[2] Includes $2,025,000 in Columbian coins.
[3] Includes $10,000 in Columbian coins.
[4] Includes 50,000 Lafayette souvenir dollars.
[5] Louisiana Purchase Exposition.

their organization, by calendar years—Continued.

RECAPITULATION—Continued.

Silver coinage.							
Trade dollars.	Dollars.	Half dollars.	Quarter dollars.	Twenty cents.	Dimes.	Half dimes.	Three cents.
.....	$5,053,440	$95,509,284.50	$21,727,878.00	.....	$8,376,184.10	$4,529,818.90	$1,281,762.90
.....	445,462	829,758.50	23,935.00	.....	52,150.00	26,830.00	120.00
.....	1,117,136	1,741,655.00	53,255.50	.....	109,371.00	82,493.00	127.80
.....	1,118,600	866,775.00	68,762.50	.....	261,045.00	189,247.50	58.50
$1,225,000	296,600	1,593,780.00	414,190.50	.....	443,329.10	51,830.00	18.00
4,910,000	.....	1,406,650.00	215,975.00	.....	319,151.70	.....	.....
6,279,600	.....	5,117,750.00	1,278,375.00	$265,598	2,406,570.00	.....	.....
6,192,150	.....	7,451,575.00	7,839,287.50	5,180	3,015,115.00	.....	.....
13,092,710	.....	7,540,255.00	6,024,927.50	102	1,735,051.00	.....	.....
4,259,900	22,495,550	726,200.00	849,200.00	120	187,880.00	.....	.....
1,541	27,560,100	2,950.00	3,675.00	.....	1,510.00	.....	.....
1,987	27,397,355	4,877.50	3,738.75	.....	3,735.50	.....	.....
960	27,927,975	5,487.50	3,243.75	.....	2,497.50	.....	.....
1,097	27,574,100	2,750.00	4,075.00	.....	391,110.00	.....	.....
979	28,470,039	4,519.50	3,859.75	.....	767,571.20	.....	.....
.....	28,136,875	2,637.50	2,218.75	.....	393,134.90	.....	.....
.....	28,697,767	3,065.00	3,632.50	.....	257,711.70	.....	.....
.....	31,423,886	2,943.00	1,471.50	.....	658,409.40	.....	.....
.....	33,611,710	2,855.00	2,677.50	.....	1,573,838.90	.....	.....
.....	31,990,833	6,416.50	306,708.25	.....	721,648.70	.....	.....
.....	34,651,811	6,355.50	3,177.75	.....	835,338.90	.....	.....
.....	38,043,004	6,295.00	20,147.50	.....	1,133,461.70	.....	.....
.....	23,562,735	100,300.00	1,551,150.00	.....	2,304,671.60	.....	.....
.....	6,333,245	[1] 1,652,136.50	2,960,331.00	.....	1,695,365.50	.....	.....
.....	1,455,792	[2] 4,002,896.00	[3] 2,583,831.75	.....	759,219.30	.....	.....
.....	3,093,972	3,667,831.00	2,233,448.25	.....	205,099.60	.....	.....
.....	862,880	2,354,652.00	2,255,390.25	.....	225,088.00	.....	.....
.....	19,876,762	1,507,855.00	1,386,760.25	.....	318,581.80	.....	.....
.....	12,651,731	2,023,315.50	2,524,440.00	.....	1,287,810.80	.....	.....
.....	14,426,735	3,094,642.50	3,497,331.75	.....	2,015,324.20	.....	.....
.....	15,182,846	4,474,628.50	3,994,211.50	.....	2,409,833.90	.....	.....
.....	[4] 25,010,912	5,033,617.00	3,822,874.25	.....	2,477,918.20	.....	.....
.....	22,566,813	3,119,928.50	2,644,369.25	.....	2,507,350.00	.....	.....
.....	18,160,777	4,454,723.50	4,617,589.00	.....	2,795,077.70	.....	.....
.....	10,343,755	3,149,763.50	3,551,516.00	.....	2,829,405.50	.....	.....
.....	8,812,650	2,331,654.00	3,011,203.25	.....	1,540,102.70	.....	.....
.....	.....	1,830,863.50	2,020,562.50	.....	2,480,754.90	.....	.....
.....	.....	5,426,414.50	2,248,108.75	.....	2,976,504.60	.....	.....
.....	.....	5,825,587.50	3,899,143.75	.....	3,453,704.50	.....	.....
.....	.....	5,819,686.50	4,262,136.25	.....	2,309,954.50	.....	.....
.....	.....	2,529,025.00	4,110,662.50	.....	1,448,165.00	.....	.....
.....	.....	1,183,275.50	936,137.75	.....	1,625,055.10	.....	.....
.....	.....	1,686,811.50	1,410,535.75	.....	3,359,954.30	.....	.....
.....	.....	2,610,750.00	1,277,175.00	.....	3,453,070.00	.....	.....
.....	.....	663,313.50	493,853.25	.....	2,027,062.20	.....	.....
.....	.....	558,305.00	2,388,652.50	.....	3,136,865.50	.....	.....
.....	.....	[9] 1,486,425.00	1,969,612.50	.....	658,045.00	.....	.....
.....	.....	1,065,200.00	2,095,200.00	.....	5,720,400.00	.....	.....
35,965,924	578,353,848	194,488,436.00	106,600,639.50	271,000	79,666,199.70	4,880,219.40	1,282,087.20

[6] Lewis and Clark Exposition.
[7] Panama-Pacific International Exposition coins.
[8] Includes $25,042.50 in Panama-Pacific International Exposition coins.
[9] Includes $30,000 in Panama-Pacific International Exposition coins.
[10] McKinley Memorial dollars.

Coinage of the mints of the United States from

RECAPITULATION—Continued.

Calendar years.	Minor coinage.		
	Five cents.	Three cents.	Two cents.
1793–1795			
1796			
1797			
1798			
1799			
1800			
1801			
1802			
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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
Carried forward	4,543,200.00	748,620.00	879,070.00

their organization, by calendar years—Continued.

RECAPITULATION—Continued.

Minor coinage.		Total coinage.			Total value.
Cents.	Half cents.	Gold.	Silver.	Minor.	
$10,660.33	$712.67	$71,485.00	$370,683.80	$11,373.00	$453,541.80
9,747.00	577.40	77,960.00	77,118.50	10,324.40	165,402.90
8,975.10	535.24	128,190.00	14,550.45	9,510.34	152,250.79
9,797.00	.....	205,610.00	330,291.00	9,797.00	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	5,668,595.50
41,208.00	.....	4,034,177.50	2,558,580.00	41,208.00	6,633,965.54
61,836.69	.....	20,202,325.00	2,374,450.00	61,836.69	22,638,611.69
64,157.99	.....	3,775,512.50	2,040,050.00	64,157.99	5,879,720.49
41,785.00	199.32	9,007,761.50	2,114,950.00	41,984.32	11,164,695.82
44,268.44	199.06	31,981,738.50	1,866,100.00	44,467.50	33,892,306.00
98,897.07	738.36	62,614,492.50	774,397.00	99,635.43	63,488,524.93
50,630.94	.....	56,846,187.50	999,410.00	50,630.94	57,896,228.44
66,411.31	648.47	39,377,909.00	9,077,571.00	67,059.78	48,522,539.78
42,361.56	276.79	25,915,962.50	8,619,270.00	42,638.35	34,577,870.85
15,748.29	282.50	29,387,968.00	3,501,245.00	16,030.79	32,905,243.79
26,904.63	202.15	36,857,768.50	5,142,240.00	27,106.78	42,027,115.28
177,834.56	175.90	32,214,040.00	5,478,760.00	178,010.46	37,870,810.46
246,000.00	.....	22,938,413.50	8,495,370.00	246,000.00	31,679,783.50
364,000.00	.....	14,780,570.00	3,284,450.00	364,000.00	18,429,020.00
205,660.00	.....	23,473,654.00	2,259,390.00	205,660.00	25,938,704.00
101,000.00	.....	83,395,530.00	3,783,740.00	101,000.00	87,280,270.00
280,750.00	.....	20,875,997.50	1,252,516.50	280,750.00	22,409,264.00
498,400.00	.....	22,445,482.00	809,267.80	498,400.00	23,753,149.80
529,737.14	.....	20,081,415.00	609,917.10	926,687.14	21,618,019.24
354,292.86	.....	28,295,107.50	691,005.00	968,552.86	29,954,665.36
98,265.00	.....	31,435,945.00	982,409.25	1,042,960.00	33,461,314.25
98,210.00	.....	23,828,625.00	908,876.25	1,819,910.00	26,557,411.25
102,665.00	.....	19,371,387.50	1,074,343.00	1,697,150.00	22,142,880.50
64,200.00	.....	17,582,987.50	1,266,143.00	963,000.00	19,812,130.50
4,680,577.44	39,926.11	729,047,572.50	136,478,368.40	10,891,393.55	876,417,334.45

Coinage of the mints of the United States from

RECAPITULATION—Continued.

Calendar years.	Minor coinage.		
	Five cents.	Three cents.	Two cents.
Brought forward	$4,543,200.00	$748,620.00	$879,070.00
1870	240,300.00	40,050.00	17,225.00
1871	28,050.00	18,120.00	14,425.00
1872	301,800.00	25,860.00	1,300.00
1873	227,500.00	35,190.00	.....
1874	176,900.00	23,700.00	.....
1875	104,850.00	6,840.00	.....
1876	126,500.00	4,860.00	.....
1877	.....	.....	.....
1878	117.50	70.50	.....
1879	1,455.00	1,236.00	.....
1880	997.75	748.65	.....
1881	3,618.75	32,417.25	.....
1882	573,830.00	759.00	.....
1883	1,148,471.05	318.27	.....
1884	563,697.10	169.26	.....
1885	73,824.50	143.70	.....
1886	166,514.50	128.70	.....
1887	763,182.60	238.83	.....
1888	536,024.15	1,232.49	.....
1889	794,068.05	646.83	.....
1890	812,963.60	.....	.....
1891	841,717.50	.....	.....
1892	584,982.10	.....	.....
1893	668,509.75	.....	.....
1894	270,656.60	.....	.....
1895	498,994.20	.....	.....
1896	442,146.00	.....	.....
1897	1,021,436.75	.....	.....
1898	626,604.35	.....	.....
1899	1,301,451.55	.....	.....
1900	1,362,799.75	.....	.....
1901	1,324,010.65	.....	.....
1902	1,574,028.95	.....	.....
1903	1,400,336.25	.....	.....
1904	1,070,249.20	.....	.....
1905	1,491,363.80	.....	.....
1906	1,930,686.25	.....	.....
1907	1,960,740.00	.....	.....
1908	1,134,308.85	.....	.....
1909	579,526.30	.....	.....
1910	1,508,467.65	.....	.....
1911	1,977,968.60	.....	.....
1912	1,747,435.70	.....	.....
1913	3,682,961.95	.....	.....
1914	1,402,386.90	.....	.....
1915	1,503,088.50	.....	.....
1916	4,434,553.30	.....	.....
Total	47,529,275.95	941,349.48	912,020.00

their organization, by calendar years—Continued.

RECAPITULATION—Continued.

Minor coinage.		Total coinage.			Total value.
Cents.	Half cents.	Gold.	Silver.	Minor.	
$4,680,577.44	$39,926.11	$729,047,572.50	$136,478,368.40	$10,891,393.55	$876,417,334.45
52,750.00	.....	23,198,787.50	1,378,255.50	350,325.00	24,927,368.00
39,295.00	.....	21,032,685.00	3,104,038.30	99,890.00	24,236,613.30
40,420.00	.....	21,812,645.00	2,504,488.50	369,380.00	24,686,513.50
116,765.00	.....	57,022,747.50	4,024,747.60	379,455.00	61,426,950.10
141,875.00	.....	35,254,630.00	6,851,776.70	342,475.00	42,448,881.70
135,280.00	.....	32,951,940.00	15,347,893.00	246,970.00	48,546,803.00
79,440.00	.....	46,579,452.50	24,503,307.50	210,800.00	71,293,560.00
8,525.00	.....	43,999,864.00	28,393,045.50	8,525.00	72,401,434.50
57,998.50	.....	49,786,052.00	28,518,850.00	58,186.50	78,363,088.50
162,312.00	.....	39,080,080.00	27,569,776.00	165,003.00	66,814,859.00
389,649.55	.....	62,308,279.00	27,411,693.75	391,395.95	90,111,368.70
392,115.75	.....	96,850,890.00	27,940,163.75	428,151.75	125,219,205.50
385,811.00	.....	65,887,685.00	27,973,132.00	960,400.00	94,821,217.00
455,981.09	.....	29,241,990.00	29,246,968.45	1,604,770.41	60,093,728.86
232,617.42	.....	23,991,756.50	28,534,866.15	796,483.78	53,323,106.43
117,653.84	.....	27,773,012.50	28,962,176.20	191,622.04	56,926,810.74
176,542.90	.....	28,945,542.00	32,086,709.90	343,186.10	61,375,438.00
452,264.83	.....	23,972,383.00	35,191,081.40	1,215,686.26	60,379,150.66
374,944.14	.....	31,380,808.00	33,025,606.45	912,200.78	65,318,615.23
488,693.61	.....	21,413,931.00	35,496,683.15	1,283,408.49	58,194,022.64
571,828.54	.....	20,467,182.50	39,202,908.20	1,384,792.14	61,054,882.84
470,723.50	.....	29,222,005.00	27,518,856.60	1,312,441.00	58,053,302.60
376,498.32	.....	34,787,222.50	12,641,078.00	961,480.42	48,389,780.92
466,421.95	.....	56,997,020.00	8,801,739.05	1,134,931.70	66,933,690.75
167,521.32	.....	79,546,160.00	9,200,350.85	438,177.92	89,184,688.77
383,436.36	.....	59,616,357.50	5,698,010.25	882,430.56	66,196,798.31
390,572.93	.....	47,053,060.00	23,089,899.05	832,718.93	70,975,677.98
504,663.30	.....	76,028,485.00	18,487,297.30	1,526,100.05	96,041,882.35
498,230.79	.....	77,985,757.50	23,034,033.45	1,124,835.14	102,144,626.09
536,000.31	.....	111,344,220.00	26,061,519.90	1,837,451.86	139,243,191.76
668,337.64	.....	99,272,942.50	36,345,321.45	2,031,137.39	137,649,401.34
796,111.43	.....	101,735,187.50	30,838,460.75	2,120,122.08	134,693,770.33
873,767.22	.....	47,184,852.50	30,028,167.20	2,447,796.17	79,660,815.87
850,944.93	.....	43,683,792.50	19,874,440.00	2,251,281.18	65,809,513.68
613,280.15	.....	233,402,400.00	15,695,609.95	1,683,529.35	250,781,539.30
807,191.63	.....	49,638,400.00	6,332,180.90	2,298,555.43	58,269,136.33
960,222.55	.....	78,793,045.00	10,651,087.85	2,890,908.80	92,335,041.65
1,801,386.18	.....	131,907,490.00	13,178,435.75	3,042,126.18	148,128,051.93
334,429.87	.....	131,638,632.50	12,391,777.25	1,468,738.72	145,499,148.47
1,176,862.63	.....	88,776,907.50	8,087,852.50	1,756,388.93	98,621,148.93
1,528,462.18	.....	104,723,735.00	3,744,468.35	3,036,929.83	111,505,133.18
1,178,757.87	.....	56,176,822.50	6,457,301.55	3,156,726.47	65,790,850.52
829,950.60	.....	17,498,522.50	7,340,995.00	2,577,386.30	27,416,903.80
984,373.52	.....	25,433,377.50	3,184,228.95	4,667,335.47	33,284,941.92
805,684.32	.....	53,457,817.50	6,083,823.00	2,208,071.22	61,749,711.72
559,751.20	.....	23,968,401.50	4,114,082.50	2,062,839.70	30,145,323.70
1,902,996.77	.....	18,525,026.00	8,880,800.00	6,337,550.07	33,743,376.07
29,299,920.08	39,926.11	3,510,397,555.50	1,001,508,353.80	78,722,491.62	4,490,628,400.92

Appropriations, reimbursements, expenditures, and balances, all offices, fiscal year ended June 30, 1917.

Items and offices.	Annual appropriations.				Permanent appropriation balances.[1]	Total.
	Salaries.	Wages of workmen.	Contingent expenses.	Freight on bullion and coin.		
Office of Director of the Mint:						
Appropriated	$23,680.00	.....	$5,600.00	$25,000.00	.....	$54,280.00
Expended	22,841.64	.....	5,055.48	[2] 11,658.12	.....	39,555.24
Unexpended balance	838.36	.....	544.52	13,341.88	.....	14,724.76
Mint at Philadelphia:						
Appropriated	68,600.00	[3]$405,000.00	[3]160,000.00	.....	$4,873.24	638,473.24
Reimbursed	.....	40,541.21	[4] 16,430.10	.....	.....	56,971.31
Available for use	68,600.00	445,541.21	176,430.10	.....	4,873.24	695,444.55
Expended	64,977.72	441,919.30	175,510.83	(1,763.75)	.....	682,407.85
Unexpended balance	3,622.28	3,621.90	919.27	.....	4,873.24	13,036.69
Mint at San Francisco:						
Appropriated	48,000.00	[3]138,000.00	[3]47,500.00	.....	.....	233,500.00
Reimbursed	.....	16,470.11	8,235.05	.....	.....	24,705.16
Available for use	48,000.00	154,470.11	55,735.05	.....	.....	258,205.16
Expended	47,403.34	147,140.00	55,700.00	(4,320.86)	.....	250,243.34
Unexpended balance	596.66	7,330.11	35.05	.....	.....	7,961.82
Mint at Denver:						
Appropriated	45,600.00	[3]102,000.00	[3]63,000.00	.....	343.01	210,943.01
Reimbursed	.....	70.59	[4]54.70	.....	.....	125.29
Available for use	45,600.00	102,070.59	63,054.70	.....	343.01	211,068.30
Expended	44,682.23	100,667.71	63,037.14	(419.30)	340.00	208,727.08
Unexpended balance	917.77	1,402.88	17.56	.....	[5]3.01	2,341.22
Assay office at New York:						
Appropriated	51,100.00	[3]127,000.00	[3]115,000.00	.....	6,390.63	299,490.63
Reimbursed	.....	11.00	.....	.....	.....	11.00
Available for use	51,100.00	127,011.00	115,000.00	.....	6,390.63	299,501.63
Expended	48,474.98	126,940.02	111,922.91	(2.20)	1,610.20	288,948.11
Enexpended balance	2,625.02	70.98	3,077.09	.....	4,780.43	10,553.52
Mint at New Orleans:						
Appropriated	5,500.00	5,350.00	[3]2,000.00	.....	.....	12,850.00
Expended	5,500.00	5,975.23	1,643.32	(268.48)	.....	13,118.55
Unexpended balance	.....	[6]*625.23*	356.68	.....	.....	[6]*268.55*
Mint at Carson:						
Appropriated	4,200.00	2,000.00	1,000.00	.....	.....	7,200.00
Expended	4,200.00	2,000.00	986.28	(34.88)	.....	7,186.28
Unexpended balance	.....	.....	13.72	.....	.....	13.72
Assay office at Boise:						
Appropriated	4,200.00	2,000.00	1,000.00	.....	.....	7,200.00
Expended	4,120.00	2,000.00	989.26	(292.84)	.....	7,109.26
Unexpended balance	80.00	.....	10.74	.....	.....	90.74
Assay office at Helena:						
Appropriated	4,400.00	2,500.00	1,000.00	.....	.....	7,900.00
Reimbursed	.....	.....	232.04	.....	.....	232.04
Available for use	4,400.00	2,500.00	1,232.04	.....	.....	8,132.04
Expended	4,400.00	2,500.00	1,000.51	(495.39)	.....	7,900.51
Unexpended balance	.....	.....	231.53	.....	.....	231.53

[1] For new machinery and appliances at Philadelphia and Denver Mints; for equipment of assay office building at New York.
[2] Chargeable, as indicated in parentheses, to the various offices.
[3] Includes deficiency appropriations.
[4] Does not include value of materials transferred between funds: Philadelphia, $3,582.41; Denver, $18,602.56.
[5] Covered into the surplus fund.
[6] Deficit.

Appropriations, reimbursements, expenditures, and balances, all offices, fiscal year ended June 30, 1917—Continued.

Items and offices.	Annual appropriations.				Permanent appropriation balances.	Total.
	Salaries.	Wages of workmen.	Contingent expenses.	Freight on bullion and coin.		
Assay office at Deadwood:						
Appropriated	$4,000.00	$2,000.00	$1,500.00			$7,500.00
Reimbursed		2.31	1.33			3.64
Available for use	4,000.00	2,002.31	1,501.33			7,503.64
Expended	4,000.00	1,978.32	1,082.68	($161.64)		7,061.00
Unexpended balance		23.99	418.65			442.64
Assay office at Seattle:						
Appropriated	11,450.00	15,000.00	5,000.00			31,450.00
Expended	11,450.00	14,991.25	4,979.44	(3,888.61)		31,420.69
Unexpended balance		8.75	20.56			29.31
Assay office at Salt Lake City:						
Appropriated	1,800.00	1,500.00	500.00			3,800.00
Reimbursed			5.95			5.95
Available for use	1,800.00	1,500.00	505.95			3,805.95
Expended	1,800.00	1,500.00	366.93	(10.17)		3,666.93
Unexpended balance			139.02			139.02
Total, entire service:						
Appropriated	272,530.00	802,350.00	403,100.00	25,000.00	$11,606.88	1,514,586.88
Reimbursed		57,095.22	24,959.17			82,054.39
Available for use	272,530.00	859,445.22	428,059.17		11,606.88	1,596,641.27
Expended	263,849.91	847,611.83	422,274.78	11,658.12	1,950.20	1,547,344.84
Unexpended balance	8,680.09	11,833.39	5,784.39	13,341.88	9,656.68	49,296.43

Income and expenses of the United States mints

INCOME.

Items.	Mints.		
	Philadelphia.	San Francisco.	Denver.
Revenues:			
Melting charges	$16,797.00	$14,455.00	$4,554.92
Assaying and stamping charges			
Parting and refining charges	11,650.27	36,928.60	85,299.90
Alloy charges	26,673.83	7,700.11	3,873.69
Fine and unparted bar charges	509.32	25,053.73	2.00
Proceeds of medals and proof coins sold	2,854.81		
Receipts from special assays of bullion and ores	199.00	32.00	20.00
Value of bullion recovered incident to receipt of deposits	4,941.47	2,558.67	1,728.71
Value of bullion recovered from refining and coining operations	23,006.58	7,860.44	254.85
Gain on light-weight and mutilated coin purchased for recoinage	84.94	22.53	
Gain on bullion shipments to Government refineries			
Receipts from sale of by-products (platinum, etc.)		34,947.98	488.41
Receipts from sale of old materials	3,643.13	19.18	
Commission on telephone calls	1.27		
Seigniorage on subsidiary silver coinage	3,122,863.80	688,533.98	1,594,760.73
Seigniorage on minor coinage { nickel	2,114,632.80	624,745.28	674,544.86
Seigniorage on minor coinage { bronze	1,257,716.64	201,748.06	198,593.73
Seigniorage on minor recoinage (old nickel and copper coin)	503.36		
Total revenues	6,586,078.22	1,644,605.56	2,564,121.80
Appropriation reimbursements:			
Charges for manufacture of coin for Colombia	4,342.40		
Charges for manufacture of coin for Ecuador	18,945.00		
Charges for manufacture of coin blanks for Peru	11,085.04		
Charges for manufacture of coin for Panama	1,800.39		
Charges for manufacture of coin for Costa Rica	100.35		
Charges for manufacture of coin for Nicaragua	2,912.19		
Charges for manufacture of coin for Salvador	6,007.43		
Charges for manufacture of coin for Philippines		24,705.16	
Charges for manufacture of special medals	2,722.28		
Charges for work done for other institutions, etc	9,056.23		125.29
Total reimbursements	56,971.31	24,705.16	125.29
Total income	6,643,049.53	1,669,310.72	2,564,247.09

EXPENSES.

Payable from appropriations:			
Salaries of officers and clerks	$64,977.72	$47,403.34	$44,682.23
Wages of workmen	441,919.30	147,140.00	100,667.71
Contingent expenses (including equipment) less amounts to reimburse operative wastage and loss on operative sweeps sold	173,869.21	53,902.14	61,499.02
Wastage of operative departments, gold and silver	1,039.75	1,621.35	872.00
Loss on operative sweeps sold	601.87	176.51	1,006.12
Transportation of bullion and coin between mints and assay offices	1,763.75	4,320.86	419.30
Total payable from appropriations	684,171.60	254,564.20	209,146.38
Payable from revenues:			
Loss on bullion shipments to Government refineries			
Expense of distributing minor coin	16,043.80	1,686.08	5,651.26
Wastage of operative departments—minor metals	4,027.91	1,226.93	1,166.67
Total payable from revenues	20,071.71	2,913.01	6,817.93
Total expenses	704,243.31	257,477.21	215,964.31

and assay offices for the fiscal year ended June 30, 1917.

INCOME.

Assay offices.								Total.
New York.	New Orleans.	Carson City.	Helena.	Boise.	Dead-wood.	Seattle.	Salt Lake City.	
$44,597.00	$451.00	$452.00	$547.00	$680.00	$71.00	$2,607.00	$110.00	$85,321.92
.....	841.00	510.35	1,472.16	1,273.87	309.21	.....	131.55	4,538.14
135,376.96	.....	.....	.....	.....	.....	.....	.....	269,255.73
58,111.26	.....	.....	.....	.....	.....	.....	.....	96,358.89
23,378.25	.....	.....	.....	.....	.....	.....	.....	48,943.30
.....	.....	.....	.....	.....	.....	.....	.....	2,854.81
1,150.00	176.00	135.00	8.00	24.00	818.00	394.75	376.00	3,332.75
30,759.88	288.35	222.81	130.62	485.15	1,263.76	2,042.85	75.27	44,497.54
37,018.05	.....	.....	.....	.....	.....	.....	.....	68,139.92
69.28	.....	.....	.....	.....	.....	.....	.....	176.75
.....	37.94	67.10	109.22	173.57	.41	69.91	.....	458.15
216,284.69	.....	.....	.....	.....	.....	.....	.....	251,721.08
.....	5.00	.....	.....	.....	7.32	.....	62.15	3,736.78
.....	.....	.....	.....	.....	.....	.....	.....	1.27
.....	.....	.....	.....	.....	.....	.....	.....	5,406,158.51
.....	.....	.....	.....	.....	.....	.....	.....	3,413,922.94
.....	.....	.....	.....	.....	.....	.....	.....	1,658,058.43
.....	.....	.....	.....	.....	.....	.....	.....	503.36
546,745.37	1,799.29	1,387.26	2,267.00	2,636.59	2,469.70	5,114.51	754.97	11,357,980.27
.....	.....	.....	.....	.....	.....	.....	.....	4,342.40
.....	.....	.....	.....	.....	.....	.....	.....	18,945.00
.....	.....	.....	.....	.....	.....	.....	.....	11,085.04
.....	.....	.....	.....	.....	.....	.....	.....	1,800.39
.....	.....	.....	.....	.....	.....	.....	.....	100.35
.....	.....	.....	.....	.....	.....	.....	.....	2,912.19
.....	.....	.....	.....	.....	.....	.....	.....	6,007.43
.....	.....	.....	.....	.....	.....	.....	.....	24,705.16
.....	.....	.....	.....	.....	.....	.....	.....	2,722.28
11.00	.....	.....	232.04	.....	3.64	.....	19.45	9,447.65
11.00	.....	.....	232.04	.....	3.64	.....	19.45	82,067.89
546,756.37	1,799.29	1,387.26	2,499.04	2,636.59	2,473.34	5,114.51	774.42	11,440,048.16

EXPENSES.

$48,474.98	$5,500.00	$4,200.00	$4,400.00	$4,120.00	$4,000.00	$11,450.00	$1,800.00	$241,008.27
126,940.02	5,975.23	2,000.00	2,500.00	2,000.00	1,978.32	14,991.25	1,500.00	847,611.83
109,280.97	1,643.32	986.28	1,000.51	989.26	1,082.68	4,979.44	366.93	409,599.76
.....	.....	.....	.....	.....	.....	.....	.....	3,533.10
4,252.14	.....	.....	.....	.....	.....	.....	.....	6,036.64
2.20	268.48	34.88	495.39	292.84	161.64	3,888.61	10.17	11,658.12
288,950.31	13,387.03	7,221.16	8,395.90	7,402.10	7,222.64	35,309.30	3,677.10	1,519,447.72
.....	59.98	62.29	43.86	6.38	1.22	1.06	.....	174.79
.....	.....	.....	.....	.....	.....	.....	.....	23,381.14
.....	.....	.....	.....	.....	.....	.....	.....	6,421.51
.....	59.98	62.29	43.86	6.38	1.22	1.06	.....	29,977.44
288,950.31	13,447.01	7,283.45	8,439.76	7,408.48	7,223.86	35,310.36	3,677.10	1,549,425.16

Cash assets and liabilities of the United States mints and assay offices June 30, 1917.

ASSETS.

Institutions.	Gold bullion.		Silver bullion.		Gold coin.	Silver coin.
	Ounces, fine.	Value.	Ounces, fine.	Value.		
Coinage mints:						
Philadelphia	13,251,097.981	$273,924,505.99	2,514,174.50	$1,671,094.95	$172,656,611.00	$107,291,239.45
San Francisco	16,463,002.394	340,320,462.54	3,999,234.08	2,507,252.60	10,143,040.00	62,232,226.90
Denver	6,029,130.392	124,633,186.37	2,022,425.89	1,234,621.07	326,340,070.00	547,376.80
Assay offices:						
New York	39,220,333.665	810,756,251.27	1,512,625.30	947,026.98		
New Orleans	4,637.664	95,869.70	2,199.22	1,637.45		22,475,000.00
Carson City	595.775	12,315.78	356.17	263.65		
Helena	1,880.375	38,870.59	1,571.74	1,127.87		
Boise	731.573	15,122.31	589.84	434.21		
Deadwood	59.954	1,239.25	43.70	28.71		
Seattle	26,830.578	554,637.28	700.03	351.00		
Salt Lake City	267.127	5,521.68	496.34	320.43		
Total	74,998,567.478	1,550,357,982.76	10,054,416.81	6,364,158.92	509,139,721.00	192,545,843.15

Institutions.	Minor coin.	Unclassified cash.	Minor coinage metals.	Checking credit with Treasurer United States.	Reimbursable recoinage losses.	Total.
Coinage mints:						
Philadelphia	$397,260.00	$20,497.14	$212,729.53	$18,124,500.23	$4.78	$574,298,443.07
San Francisco	105,959.70		33,282.59			415,342,224.33
Denver	41,083.02		32,255.20			452,828,592.46
Assay offices:						
New York		71.70		19,179,260.82		830,882,610.77
New Orleans				34,491.57		22,606,998.72
Carson City				53,297.33		65,876.76
Helena				53,897.14		93,895.60
Boise				84,072.40		99,628.92
Deadwood				53,632.90		54,900.86
Seattle		22.00		385,502.42		940,512.70
Salt Lake City				24,187.05		30,029.16
Total	544,302.72	20,590.84	278,267.32	37,992,841.86	4.78	2,297,243,713.35

LIABILITIES.

Institutions.	Bullion fund.	Minor coinage metal fund.	Recoinage fund.	Due depositors of bullion.	Expense funds.	Revenues.	Total.
Coinage mints:							
Philadelphia	$573,730,267.54	$100,000.00	$136,859.64	$2,202.86	$40,280.30	$288,832.73	$574,298,443.07
San Francisco	415,111,427.45	37,452.04		38,508.78		154,836.06	415,342,224.33
Denver	452,796,337.01	32,255.20	.25				452,828,592.46
Assay offices:							
New York	830,873,078.71				9,532.06		830,882,610.77
New Orleans	22,606,998.72						22,606,998.72
Carson City	65,083.97				10.00	782.79	65,876.76
Helena	93,740.75				154.85		93,895.60
Boise	98,976.58					652.34	99,628.92
Deadwood	54,900.86						54,900.86
Seattle	939,587.49				903.21	22.00	940,512.70
Salt Lake City	30,029.16						30,029.16
Total	2,296,400,428.24	169,707.24	136,859.89	40,711.64	50,880.42	445,125.92	2,297,243,713.35

STOCK OF MONEY IN THE UNITED STATES, JUNE 30, 1917.

On June 30, 1917, the stock of domestic coin in the United States was $2,235,150,641, as shown by the following table:

Official table of stock of coin in the United States June 30, 1917.

Items.	Gold.	Silver.	Total.
Estimated stock of coin June 30, 1916	$1,646,050,150	$757,160,803	$2,403,210,953
Net imports United States coin, fiscal year 1917		69,457	69,457
Coinage, fiscal year 1917	1,230,040	18,263,600	19,493,640
Total	1,647,280,190	775,493,860	2,422,774,050
Less:			
Net exports, United States coin, fiscal year 1917	173,251,749		173,251,749
United States coin melted for recoinage, face value, fiscal year 1917	1,922,032	8,849,628	10,771,660
United States coin used in the arts, estimated, fiscal year 1917	3,500,000	100,000	3,600,000
Total	178,673,781	8,949,628	187,623,409
Estimated stock of coin in United States June 30, 1917	1,468,606,409	766,544,232	2,235,150,641

NOTE.—The number of standard silver dollars coined to June 30, 1917, was 570,272,610, which, added to the Hawaiian dollar coinage, 500,000, plus the number imported from the Philippine Islands, 150,000, and the number returned in Government transports, 496,859, equals 571,419,469. Since July 1, 1898, the number of standard silver dollars exported in transports has been 2,495,000, and since 1883 the number melted to June 30, 1917, has been 199,728, and the number of Hawaiian dollars melted to June 30, 1917, has been 455,230, a total disposition of 3,149,956, leaving in the United States on June 30, 1917, 568,269,513 standard silver dollars and 198,274,719 dollars in subsidiary coins.

Bullion in mints and assay offices June 30, 1917.

Bullion.	Value.
Gold	$1,550,357,983
Silver	6,364,159
Total	1,556,722,142

Basic metallic stock June 30, 1912, 1913, 1914, 1915, 1916, and 1917.

Coin and bullion.	June 30, 1912.	June 30, 1913.	June 30, 1914.	June 30, 1915.	June 30, 1916.	June 30, 1917.
Gold	$1,812,856,241	$1,866,619,157	$1,871,611,723	$1,973,330,201	$2,450,516,328	$3,018,964,392
Silver	741,184,095	745,585,964	753,563,709	758,039,421	763,218,469	772,908,391
Total	2,554,040,336	2,612,205,121	2,625,175,432	2,731,369,622	3,213,734,797	3,791,872,783

Location of moneys of United States June 30, 1917.

Money.	In Treasury.	In national and Federal reserve banks.[3]	In other banks and in circulation.	Total.
METALLIC.				
Gold bullion	$1,550,357,983			$1,550,357,983
Silver bullion	6,364,159			6,364,159
Gold coin	774,931,882	[1] $343,115,000	$350,559,527	1,468,606,409
Silver dollars	496,444,133	13,434,000	58,391,375	568,269,513
Subsidiary silver coin	4,422,622	23,917,000	169,935,097	198,274,719
Total metallic	2,832,520,784	380,466,000	578,885,999	3,791,872,783
PAPER.				
Treasury notes (old issue)	10,719,778	136,065,921	199,895,317	346,681,016
United States notes (act July 14, 1890)	5,922		1,970,078	1,976,000
National-bank notes [2]	18,067,914	67,905,000	642,237,341	728,210,255
Federal reserve notes	2,995,185	64,670,000	479,742,775	547,407,960
Total notes	31,788,799	268,640,921	1,323,845,511	1,624,275,231
Gold certificates	42,994,160	750,163,000	834,072,909	
Silver certificates	15,675,158	114,078,000	363,106,842	
Total certficates	58,669,318	864,241,000	1,197,179,751	
Grand total				5,416,148,014

[1] Includes $52,582,000 gold clearing-house certificates.
[2] Includes Federal Reserve Bank notes.
[3] National bank figures of June 20, 1917.

Ownership of gold and silver in the United States June 30, 1917.

Ownership.	Gold coin and bullion.	Silver coin and bullion.				Total gold and silver coin and bullion.
		Silver dollars.	Subsidiary coin.	Silver bullion.	Total silver.	
United States Treasury (free)	$545,080,796	$3,584,138	$4,422,622	$6,364,159	$14,370,919	$559,451,715
United States Treasury (reserved against United States notes and Treasury notes)	152,979,000					152,979,000
United States Treasury (for certificates outstanding)	1,627,230,069	492,860,000			492,860,000	2,120,090,069
National and Federal reserve banks [1]	290,533,000	13,434,000	23,917,000		37,351,000	327,884,000
National banks (for clearing-house certificates)	52,582,000					52,582,000
Private banks and individuals	350,559,527	58,391,375	169,935,097		228,326,472	578,885,999
Total	3,018,964,392	568,269,513	198,274,719	6,364,159	772,908,391	3,791,872,783

[1] National bank figures of June 20, 1917.

Estimated stock of gold and silver in the United States and the amount per capita at the close of each fiscal year since 1873.

Fiscal year ended June 30—	Population.	Total stock of coin and bullion.		Per capita.		
		Gold.	Silver.	Gold.	Silver.	Total metallic.
1873	41,677,000	$135,000,000	$6,149,305	$3.23	$0.15	$3.38
1874	42,796,000	147,379,493	10,355,478	3.44	.24	3.68
1875	43,951,000	121,134,906	19,367,995	2.75	.44	3.19
1876	45,137,000	130,056,907	36,415,992	2.88	.81	3.69
1877	46,353,000	167,501,472	56,464,427	3.61	1.21	4.82
1878	47,598,000	213,199,977	88,047,907	4.47	1.85	6.32
1879	48,866,000	245,741,837	117,526,341	5.02	2.40	7.42
1880	50,155,783	351,841,206	148,522,678	7.01	2.96	9.97
1881	51,316,000	478,484,538	175,384,144	9.32	3.41	12.73
1882	52,495,000	506,757,715	203,217,124	9.65	3.87	13.52
1883	53,693,000	542,732,063	233,007,985	10.10	4.34	14.44
1884	54,911,000	545,500,797	255,568,142	9.93	4.65	14.58
1885	56,148,000	588,697,036	283,478,788	10.48	5.05	15.53
1886	57,404,000	590,774,461	312,252,844	10.29	5.44	15.73
1887	58,680,000	654,520,335	352,993,566	11.15	6.00	17.15
1888	59,974,000	705,818,855	386,611,108	11.76	6.44	18.20
1889	61,289,000	680,063,505	420,548,929	11.09	6.86	17.95
1890	62,622,250	695,563,029	463,211,919	11.10	7.39	18.49
1891	63,975,000	646,582,852	522,277,740	10.10	8.16	18.26
1892	65,520,000	664,275,335	570,313,544	10.15	8.70	18.85
1893	66,946,000	597,697,685	615,861,484	8.93	9.20	18.13
1894	68,397,000	627,293,201	624,347,757	9.18	9.13	18.31
1895	69,878,000	636,229,825	625,854,949	9.10	8.97	18.07
1896	71,390,000	599,597,964	628,728,071	8.40	8.81	17.21
1897	72,937,000	696,270,542	634,509,781	9.55	8.70	18.25
1898	74,522,000	861,514,780	637,672,743	11.56	8.56	20.12
1899	76,148,000	962,865,505	639,286,743	12.64	8.40	21.04
1900	76,891,000	1,034,439,264	647,371,030	13.45	8.42	21.87
1901	77,754,000	1,124,652,818	661,205,403	14.47	8.50	22.97
1902	79,117,000	1,192,395,607	670,540,105	15.07	8.48	23.55
1903	80,847,000	1,249,552,756	677,448,933	15.45	8.38	23.83
1904	81,867,000	1,327,672,672	682,383,277	16.22	8.33	24.55
1905	83,259,000	1,357,881,186	686,401,168	16.31	8.24	24.55
1906	84,662,000	1,472,995,209	687,958,920	17.40	8.12	25.52
1907	86,074,000	1,466,056,632	705,330,224	17.03	8.20	25.23
1908	87,496,000	1,615,140,575	723,594,595	18.46	8.27	26.73
1909	88,926,000	1,640,567,131	733,250,073	18.45	8.25	26.70
1910	90,363,000	1,635,424,513	727,078,304	18.10	8.05	26.15
1911	93,983,000	1,753,134,114	732,002,448	18.65	7.79	26.44
1912	95,656,000	1,812,856,241	741,184,095	18.95	7.75	26.70
1913	97,337,000	1,866,619,157	745,585,964	19.17	7.66	26.83
1914	99,027,000	1,871,611,723	753,563,709	18.90	7.61	26.51
1915	100,725,000	1,973,333,201	758,039,421	19.59	7.53	27.12
1916	102,431,000	2,450,516,328	763,218,469	23.92	7.45	31.37
1917	104,145,000	3,018,964,392	772,908,391	28.99	7.42	36.41

NET EXPORTS, UNITED STATES GOLD COIN.

The net exports of United States gold coin since 1870 were as follows:

Imports and exports of United States gold coin since 1870.

Fiscal years ended June 30—	Imports.	Exports.	Fiscal years ended June 30—	Imports.	Exports.
1870	[1]	$12,768,501	1896	$10,189,614	$77,789,892
1871	[1]	55,491,719	1897	57,728,797	23,646,535
1872	[1]	40,391,357	1898	40,593,495	8,402,216
1873	[1]	35,661,863	1899	7,779,123	27,419,737
1874	[1]	28,766,943	1900	8,659,856	30,674,511
1875	[1]	59,309,770	1901	3,311,105	8,425,947
1876	[1]	27,542,861	1902	3,870,320	9,370,841
1877	[1]	21,274,565	1903	1,519,756	18,041,660
1878	$7,325,783	6,427,251	1904	5,780,607	15,682,424
1879	3,654,859	4,120,311	1905	2,236,399	54,409,014
1880	18,207,559	1,687,973	1906	35,251,921	20,573,572
1881	7,577,422	1,741,364	1907	44,445,402	22,632,283
1882	4,796,630	29,805,289	1908	44,929,518	28,246,170
1883	8,112,265	4,802,454	1909	4,642,690	66,126,869
1884	3,824,962	12,242,021	1910	2,050,563	86,329,314
1885	3,352,090	2,345,809	1911	6,041,646	20,651,276
1886	1,687,231	5,400,976	1912	6,283,968	25,677,378
1887	5,862,509	3,550,770	1913	13,941,240	34,238,021
1888	5,181,513	3,211,399	1914	26,048,859	66,997,030
1889	1,403,619	4,143,939	1915	101,091,873	124,536,901
1890	1,949,552	3,951,736	1916	59,722,083	45,112,723
1891	2,824,146	67,704,900	1917	62,343,536	235,595,285
1892	15,432,443	42,841,963			
1893	6,074,899	101,844,087	Total	687,273,418	1,747,009,899
1894	30,790,892	64,303,840			
1895	10,752,673	55,096,639	Net export		1,059,736,481

[1] Imports of United States gold coin not separately given prior to the fiscal year 1878.

Cash assets and liabilities of the United States mints and assay offices Dec. 31, 1916.

ASSETS.

Institutions.	Gold bullion.		Silver bullion.		Gold coin.	Silver coin.
	Ounces, fine.	Value.	Ounces, fine.	Value.		
Coinage mints:						
Philadelphia	8,835,089.116	$182,637,501.05	2,548,861.69	$1,418,079.54	$173,291,589.00	[2] $107,167,371.20
San Francisco	16,421,896.141	339,470,721.19	3,785,087.85	2,598,214.71	24,993,780.00	61,747,273.60
Denver	5,402,924.520	111,688,362.14	2,925,297.73	1,672,728.37	340,258,735.00	1,229,237.70
Assay offices:						
New York	31,937,609.375	660,208,979.16	1,149,393.42	659,915.96	.....	.....
New Orleans	8,707.447	179,999.29	4,698.63	3,285.56	.....	22,475,000.00
Carson City	412.472	8,526.54	239.21	181.07	.....	.....
Helena	4,679.619	96,736.09	8,553.03	6,326.25	.....	.....
Boise	1,896.023	39,193.74	1,313.21	963.16	.....	.....
Deadwood	173.910	3,594.92	77.17	51.48	.....	.....
Seattle	22,301.017	461,002.94	3,689.96	2,593.96	.....	.....
Salt Lake City	398.128	8,229.77	747.85	506.01	.....	.....
Total	62,636,087.768	1,294,802,846.83	10,427,959.75	6,362,846.07	538,544,104.00	192,618,882.50

Institutions.	Minor coin.	Unclassified cash.[1]	Minor coinage metals.	Checking credit with Treasurer United States.	Reimbursable recoinage losses.	Total.
Coinage mints:						
Philadelphia	$95,290.04	$1,080,983.57	$87,357.82	$39,841,846.52	$52,477.93	$505,672,496.67
San Francisco	24,460.67	200,000.00	11,141.47	18,169,911.89	43,627.80	447,259,131.33
Denver	14,134.11	190,020.50	42,687.37	970,392.31	12,428.50	456,078,726.00
Assay offices:						
New York	.....	61.57	.....	60,425,531.83	.....	721,294,488.52
New Orleans	.....	200.00	.....	49,853.31	.....	22,708,338.16
Carson City	.....	.....	.....	50,570.01	.....	59,277.62
Helena	.....	.....	.....	138,779.49	.....	241,841.83
Boise	.....	.....	.....	11,247.41	.....	51,404.31
Deadwood	.....	.....	.....	84,845.73	.....	88,492.13
Seattle	.....	7.00	.....	883,962.18	.....	1,347,566.08
Salt Lake City	.....	.....	.....	34,568.74	.....	43,304.52
Total	133,884.82	1,471,272.64	141,186.66	120,661,509.42	108,534.23	2,154,845,067.17

LIABILITIES.

Institutions.	Bullion fund.	Minor coinage metal fund.	Recoinage fund.	Due depositors of bullion.	Expense funds.	Revenues.	Total.
Coinage mints:							
Philadelphia	$504,195,725.34	$100,000.00	$347,992.94	$831,436.63	$77,331.78	$120,009.98	$505,672,496.67
San Francisco	443,726,377.07	40,000.00	904,627.80	2,537,899.75	15,040.12	35,186.59	447,259,131.33
Denver	455,976,081.33	60,000.00	12,428.50	.....	28,128.42	2,087.75	456,078,726.00
Assay offices:							
New York	706,563,886.43	.....	.....	14,639,976.85	22,558.97	68,066.27	721,294,488.52
Mew Orleans	22,707,447.09	.....	.....	.....	754.01	137.06	22,708,338.16
Carson City	58,659.12	.....	.....	.....	52.81	565.69	59,277.62
Helena	241,627.85	.....	.....	.....	21.60	192.38	241,841.83
Boise	50,910.89	.....	.....	.....	184.21	309.21	51,404.31
Deadwood	88,149.17	.....	.....	.....	279.42	63.54	88,492.13
Seattle	1,341,980.69	.....	.....	452.76	4,992.58	140.05	1,347,566.08
Salt Lake City	43,185.40	.....	.....	.....	100.90	18.22	43,301.52
Total	2,134,994,030.38	200,000.00	1,265,049.24	18,009,765.99	149,444.82	226,776.74	2,154,845,067.17

[1] Includes gold certificates—at Philadelphia, $1,080,240; San Francisco, $200,000; Denver, $190,000.

[2] Includes $22,000 for recoinage.

STOCK OF MONEY IN THE UNITED STATES DECEMBER 31, 1916.

On December 31, 1916, the stock of domestic coin in the United States was $2,331,743,772, as shown by the following table:

Official table of stock of coin in the United States Dec. 31, 1916.

Items.	Gold.	Silver.	Total.
Estimated stock of coin, Dec. 31, 1915	$1,656,029,995	$756,010,641	$2,412,040,636
Net imports United States coin, calendar year 1916		514,468	514,468
Coinage, calendar year 1916	18,525,026	8,880,800	27,405,826
Adjustments due to errors in estimates of former years[1]	7,246,102	1,498,076	8,744,178
Total	1,681,801,123	766,903,985	2,448,705,108
Less:			
United States coin melted for coinage (face value), calendar year 1916	2,363,696	7,222,907	9,586,603
United States coin used in the arts (estimated), calendar year 1916	3,500,000	100,000	3,600,000
United States coin (net exports), calendar year 1916	103,774,733		103,774,733
Total	109,638,429	7,322,907	116,961,336
Estimated stock of coin in United States Dec. 31, 1916	1,572,162,694	759,581,078	2,331,743,772

[1] This brings the calendar year figures into harmony with those of the fiscal year.

NOTE.—The number of standard silver dollars coined to Dec. 31, 1916, was 570,272,610, which, added to the Hawaiian dollar coinage, 500,000, plus the number imported from the Philippine Islands, 150,000, and the number returned in Government transports, 496,859, equals 571,419,469. Since July 1, 1898, the number of standard silver dollars exported in transports has been 2,495,000; and since 1883 the number melted has been 199,226, and the number of Hawaiian dollars melted to Dec. 31, 1916, has been 455,182, a total disposition of 3,149,408, leaving in the United States on Dec. 31, 1916, 568,270,061 standard silver dollars and 191,311,017 dollars in subsidiary silver coins.

The value of the basic metallic monetary stock of the United States, also the value of the paper money, on December 31, 1916, with their location, are given below:

Money.	In Treasury.	Outside of Treasury.	Total.
Metallic:			
Gold bullion (at mints and assay offices)	$1,294,802,847		$1,294,802,847
Silver bullion (at mints and assay offices)	6,362,846		6,362,846
Gold coin	906,491,238	$665,671,456	1,572,162,694
Silver dollars	496,043,759	72,226,302	568,270,061
Subsidiary silver coin	4,242,346	187,068,671	191,311,017
Total	2,707,943,036	924,966,429	3,632,909,465
Paper:			
United States notes (old issue)	6,157,262	340,523,754	[1]346,681,016
Treasury notes (act July 14, 1890)	8,847	2,035,153	[1]2,044,000
National-bank notes[2]	18,619,783	720,031,487	738,651,270
Federal reserve notes	2,178,160	297,928,020	300,106,180
Total	26,964,052	1,360,518,414	1,387,482,466
Gold certificates	62,807,530	1,922,596,139	
Silver certificates	17,233,427	476,114,573	
Total certificates	80,040,957	2,398,710,712	
Total stock of money			5,020,391,931

[1] There is reserved $152,979,026 in gold against United States notes and Treasury notes of 1890 outstanding. Treasury notes are also secured by silver dollars in the Treasury.

[2] Includes Federal Reserve Bank notes.

Stock of gold in the United States.

Year.	Coin in Treasury.	Bullion in Treasury.	Coin in national banks. Comptroller's report.	Coin in circulation.	Total stock of gold.
Fiscal year June 30:					
1873	$55,518,567	$15,669,981	$3,818,086	$30,000,000	$105,006,634
1874	60,972,107	9,539,738	5,536,086	39,607,488	115,655,419
1875	45,382,484	8,258,706	3,710,682	31,695,660	89,047,532
1876	41,912,168	9,589,324	3,225,707	44,533,218	99,260,417
1877	76,661,703	10,962,169	5,306,263	39,058,592	131,988,727
1878	122,136,831	6,323,372	8,191,952	39,767,529	176,419,684
1879	129,920,099	5,316,376	21,530,846	53,601,228	210,368,549
Calendar year:					
1879 [1]	95,790,430	61,999,892	98,104,792	46,843,424	302,738,538
1880	61,481,245	93,789,622	92,184,943	150,085,854	397,541,664
1881	84,639,865	88,726,016	101,115,387	210,775,833	485,257,101
1882	119,523,136	51,501,110	75,326,033	234,205,711	480,555,990
1883	152,608,393	65,667,190	73,447,061	228,296,821	520,019,465
1884	171,553,205	63,162,982	76,170,911	215,813,129	526,700,227
1885	75,434,379	72,938,221	96,741,747	313,346,322	558,460,669
1886	187,196,596	81,431,262	97,781,405	223,199,865	589,609,128
1887	182,618,963	123,145,136	99,162,377	245,145,579	650,072,055
1888	227,854,212	97,456,289	78,224,188	246,218,193	649,752,882
1889	246,401,951	67,265,944	84,416,468	235,434,571	633,518,934
1890	226,220,604	67,645,934	80,361,784	274,055,833	648,284,155
1891	196,634,061	83,575,643	91,889,590	253,765,288	625,864,582
1892	156,662,452	81,826,630	100,991,328	242,621,832	582,102,242
1893	73,624,284	84,631,966	151,233,989	281,940,012	591,430,251
1894	91,781,176	47,106,966	151,117,047	248,787,867	538,793,056
1895	83,186,960	29,443,955	147,308,401	242,644,697	502,584,013
1896	121,745,884	54,648,743	161,828,050	251,010,816	589,233,493
1897	152,488,113	45,279,029	187,608,644	252,419,033	637,794,819
1898	141,070,022	140,049,456	263,888,745	286,891,578	831,899,801
1899	257,306,366	143,078,146	203,700,570	293,387,672	897,472,754
1900	328,453,044	153,094,872	199,350,080	307,870,474	988,768,470
1901	417,343,064	123,735,775	190,172,340	318,388,468	1,049,639,647
1902	458,159,776	159,971,402	178,147,097	324,252,498	1,120,530,773
1903	478,970,232	209,436,811	170,547,258	332,730,989	1,191,685,290
1904	647,261,358	49,187,017	195,111,219	325,261,922	1,216,821,516
1905	662,153,801	101,183,778	196,680,998	327,549,686	1,287,568,263
1906	737,677,337	156,542,687	188,096,624	376,006,767	1,458,323,415
1907	788,467,689	162,937,136	203,289,045	457,995,462	1,612,689,332
1908	924,316,981	111,041,339	209,185,761	411,605,432	1,656,149,513
1909	934,803,233	97,347,289	213,990,955	392,507,842	1,638,649,319
1910	982,586,379	120,726,077	227,977,678	378,745,080	1,710,035,214
1911	1,001,413,292	183,088,870	235,184,404	379,941,280	1,799,627,846
1912	995,209,422	258,857,946	240,452,237	385,717,711	1,880,237,316
1913	987,678,101	303,585,254	232,798,904	380,631,886	1,904,694,145
1914	880,954,878	304,354,958	168,660,282	451,128,764	1,805,098,882
1915	1,042,818,106	643,424,187	118,415,762	494,796,127	2,299,454,182
1916	906,491,238	1,294,802,847	120,396,000	545,275,456	2,866,965,541

[1] Six months ending Dec. 31, 1879.

EXPORTS OF REFINED SILVER BULLION FROM THE UNITED STATES.

The exports of refined silver bullion from the United States since 1900 were as follows:

Exports of silver bullion, calendar years 1900–1916.

Calendar year.	United Kingdom.	Asia.	All other.	Total.
1900	$51,870,790	$5,629,436	$813,929	$58,314,155
1901	44,732,679	4,507,540	2,022,053	51,262,272
1902	33,775,693	7,465,728	3,908,906	45,150,327
1903	32,809,430	1,654,052	4,202,030	38,665,512
1904	39,314,272	4,627,162	1,826,785	45,768,219
1905	42,680,190	6,244,301	1,698,489	50,622,980
1906	44,034,990	4,210,717	1,325,087	49,570,794
1907	42,692,769	3,003,325	5,798,577	51,494,671
1908	40,030,888	5,811,684	5,206,406	51,048,978
1909	44,093,497	7,963,217	4,046,639	56,103,353
1910	45,270,823	7,495,997	3,434,677	56,201,497
1911	51,143,245	9,370,356	4,019,825	64,533,426
1912	51,388,352	11,413,021	7,959,870	70,761,243
1913	41,299,073	12,696,925	7,813,558	61,809,556
1914	35,421,165	6,142,090	7,626,125	49,189,380
1915	38,564,526	8,361,692	2,971,471	49,897,689
1916	52,210,988	12,019,899	2,742,312	66,973,199
Total	731,333,370	118,617,142	67,416,739	917,367,251

EXPORTS OF SILVER FROM LONDON TO THE EAST.

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

Calendar year.	India.	China.	Straits.	Total.
1881	$12,375,612	$3,898,860	$3,577,729	$19,852,201
1882	18,604,945	1,584,318	7,354,255	27,543,518
1883	18,040,140	4,212,574	11,189,631	33,442,345
1884	26,073,909	5,018,714	8,136,097	39,228,720
1885	30,913,667	3,160,315	3,108,146	37,182,128
1886	21,159,591	1,769,425	2,892,064	25,821,080
1887	19,798,328	1,427,179	2,766,946	23,992,453
1888	21,162,116	1,153,002	3,219,321	25,534,439
1889	28,392,786	2,731,861	8,181,141	39,305,788
1890	35,673,177	1,284,498	4,441,197	41,398,872
1891	21,717,992	1,177,620	10,754,800	33,650,412
1892	35,180,897	719,668	18,622,825	54,523,390
1893	34,319,877	11,635,650	7,847,295	53,802,822
1894	24,391,351	13,279,564	6,002,565	43,673,480
1895	17,638,610	8,042,003	3,668,772	29,349,385
1896	23,874,942	3,602,597	4,025,257	31,502,796
1897	28,250,305	2,721,522	3,597,331	34,569,158
1898	20,984,625	3,721,656	1,971,443	26,677,724
1899	25,597,912	6,929,117	1,396,223	33,923,252
1900	37,916,065	11,252,496	3,922,477	53,091,038
1901	36,987,395	4,101,764	3,150,630	44,239,789
1902	30,987,195	991,793	5,363,710	37,342,698
1903	36,125,636	1,508,907	3,999,674	41,634,217
1904	46,366,153	2,495,502	385,758	49,247,413
1905	36,754,830	4,315,841	186,382	41,257,053
1906	73,997,060	2,096,002	8,516	76,101,578
1907	51,935,064	2,420,354	3,448,645	57,804,063
1908	45,133,819	3,608,023	802,413	49,544,255
1909	32,477,074	9,538,340	557,701	42,573,115
1910	35,090,872	7,100,223	4,380	42,195,475
1911	43,131,303	5,208,615	.....	48,339,918
1912	58,181,441	9,329,080	.....	67,510,521
1913	47,793,897	3,674,207	9,295	51,477,399
1914	27,554,123	243,325	1,216	27,798,664
1915	18,454,444	24,332	32,435	18,511,211

NOTE.—Figures for 1916 are not available.

IMPORTS AND EXPORTS OF BULLION INTO AND FROM LONDON.

The imports and exports of gold and silver bullion to and from London to various countries, during the calendar year 1915, were as follows:

Country.	Imports.		Exports.	
	Gold.	Silver.	Gold.	Silver.
France	$18,726	$492,850	$5,621	$5,639,772
Holland	.....	13,718	13,434,397	3 045,607
Sweden and Denmark	2,676,575	.....	122,636	609,982
Russia	.....	.....	3,226	2,320 420
Spain, Portugal, etc	198,758	304,570	39,525,469	166 14?
Switzerland	.....	.....	.....	21,705
Gibraltar	.....	.....	3,893	62,500
Malta	.....	.....	2,239,807	227,339
Egypt	3,072,601	119,570	.....	1,467,902
Ceylon	151,470	.....	31,915	118,567
Bombay, Madras, and Calcutta	5,073,857	11,129	12,372,610	18,454,444
Singapore and Penang	924,552	3,582	147,635	32,435
Hongkong and Shanghai	117,745	2,051,230	48,665	24,333
Dutch Indies	48,368	292	59,371	27,982
West Coast of Africa	8,261,813	1,450,825	938,553	382,118
British South Africa	7,196,843	1,401	2,922,027	89,694
United States	120,894	40,412,950	102,112,728	5,426
Mexico, South America, etc. (except Brazil)	2,304,779	168,103	11,346,731	573,366
Brazil	20,333,074	11,816	.....	209
British North America	.....	6,034,767	991,437	1,947
Australia	1,118,103	276,179	.....	349,785
New Zealand	.....	.....	.....	1,076,085
Other countries	1,078,085	38,041	1,628,326	1,122,483
Total for 1915	52,696,243	51,391,023	187,935,047	35,820,243
Total for 1914	285,384,266	58,155,112	148,910,277	52,991,683

NOTE.—Figures for 1916 are not available.

GOLD AND SILVER COIN AND BULLION IMPORTED INTO AND EXPORTED FROM BRITISH INDIA.

Gold and silver coin and bullion imported into and exported from British India since 1873–74 (British standard ounces).

[From Financial and Commercial Statistics of British India.]

Fiscal year ended Mar. 31—	Gold.			Silver.		
	Imported.	Exported.	Net imports.	Imported.	Exported.	Net imports.
	Ounces.	*Ounces.*	*Ounces.*	*Ounces.*	*Ounces.*	*Ounces.*
1873–74			331,554			8,747,151
1874–75			446,964			16,269,590
1875–76			355,985			5,451,074
1876–77			62,696			25,229,986
1877–78			102,628			51,436,354
1878–79			177,101			13,916,146
1879–80			374,227			27,581,194
1880–81			777,533			13,642,358
1881–82			1,028,240			18,852,031
1882–83			1,048,810			26,216,055
1883–84			1,138,584			22,448,221
1884–85			973,053			25,393,863
1885–86			544,437			40,677,913
1886–87			393,174			25,078,814
1887–88	569,684	41,646	528,038	37,877,141	5,994,542	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
1893–94	474,635	378,399	96,236	60,328,296	5,999,323	54,328,973
1894–95	236,873	926,843	— 689,970	32,638,069	5,598,047	27,040,022
1895–96	695,055	372,432	322,623	34,082,810	7,064,731	27,018,079
1896–97	657,238	347,873	309,365	37,520,322	11,591,234	25,929,088
1897–98	1,129,149	397,114	732,035	68,535,612	24,250,995	44,284,617
1898–99	1,432,461	410,461	1,022,000	49,226,780	26,061,355	23,165,425
1899–1900	1,914,037	353,225	1,560,812	50,663,542	32,017,260	18,646,282
1900–1901	1,987,738	1,881,060	106,678	64,746,549	15,311,385	49,435,164
1901–2	1,372,249	1,097,743	274,506	66,726,972	27,721,780	39,005,192
1902–3	2,187,384	770,766	1,416,618	75,569,185	32,294,876	42,274,309
1903–4	3,330,466	1,764,229	1,566,237	104,324,765	25,142,629	79,182,136
1904–5	3,605,017	2,088,025	1,516,992	98,118,908	23,769,313	74,349,595
1905–6	2,396,420	2,461,892	— 65,472	88,853,079	4,535,314	84,317,765
1906–7	3,019,161	642,010	2,377,151	125,878,008	7,679,151	118,198,857
1907–8	3,380,405	599,065	2,781,340	106,358,274	8,442,915	97,915,359
1908–9	1,334,107	708,769	625,338	85,048,761	11,308,630	73,740,131
1909–10	4,095,042	589,906	3,505,136	75,501,745	14,486,993	61,014,752
1910–11	4,527,061	683,639	3,843,422	69,272,319	14,396,030	54,876,289
1911–12	6,871,312	647,286	6,224,026	70,378,747	38,149,647	32,229,100
1912–13	6,813,489	1,251,418	5,562,071	107,190,427	16,112,785	91,077,642
1913–14	4,593,163	843,726	3,749,437	79,834,999	8,727,648	71,107,351
1914–15	1,705,088	527,105	1,177,983	64,160,128	8,394,005	55,766,123
1915–16	832,772	1,093,919	— 261,147	39,833,279	6,900,906	32,932,373

NOTE.—The quantities in the column "Net imports" for both gold and silver for the years 1873–74 to 1886–87 are estimated only, deduced from the declared values of the trade for those years by the following process:

For gold, the rupee value of the monthly net imports was converted into sterling at the average rate of exchange in each month, and this sterling value was then divided by the English mint price of gold (£3 17s. 10½d.). For silver the average price of 107 rupees per 100 tolas, or 285.33 rupees per 100 ounces, was taken as the basis of the value of the annual imports.

UNITED STATES GOLD IN CANADA.

The total amount of United States gold coin in Canadian reserves on December 31, 1916, was $130,306,792.50, as follows:

Location.	United States gold-coin holdings.
In treasury of Dominion of Canada	$86,034,920.00
In charter banks (22 in number)	44,271,872.50
Total in Canadian reserves	130,306,792.50

THE COURSE OF SILVER.

The following review of the London market for silver during the calendar year 1916 is from the annual circular issued by Messrs. Sharps & Wilkins, bullion brokers, of London, England:

The silver market during the past year has been remarkable for great and sudden changes in value, the quotation moving considerably almost every day. It has in consequence been a most difficult and dangerous one to work in, and has disappointed operators either for a fall or a rise in a most perplexing way.

The extreme range of prices has been great, the lowest figure 26 1/16d. per ounce standard being that for the first working day of the year, and the highest 37 1/8d. on May 3.

Until the middle of March the price might be roughly averaged at 27d., but the succeeding two months saw a most rapid rise to the highest point of the year.

Within a month it was again as low as 30d., and on July 10th fell to 28 3/8d. for one day only; it quickly recovered to 30d., and was slightly above 32d. for the months of September and October, 34d. in early November, and improved rapidly until December 15, when 37d. was again reached.

In many ways the year has been unique, but the main outstanding feature has been the large and continuous absorption of silver for British and allied coinages and the Indian mint.

The ordinary and expected demand for the Indian bazaars has been practically absent, a condition which is almost unprecedented, but it would seem that the natives there, instead of hoarding their wealth in silver ornaments as is customary, have preferred to accumulate rupees. This, and the large payments for Indian troops in Mesopotamia, East Africa, and elsewhere, had the result that the outflow of rupees has been so large as to necessitate heavy coinage operations in Bombay and Calcutta to keep up the reserve against the note issue there.

Silver has also been bought for the large coinages required by both Russia and France, and the immense expenditure which the war has entailed, represented by the pay of millions of soldiers and tens of thousands of munition workers, as well as all the allowances to soldiers' relatives, made it necessary to provide a very great supply of silver currency at home, and, having regard to the present total of treasury £1 and 10s. notes (about, £147,000,000), it is not difficult to understand the need for the heavy minting that has been going on all year.

This was not at first thoroughly realized, and there was a tendency to believe that the rise in the price of silver occasioned thereby would be only temporary, and a great many persons interested in the market sold willingly. The native dealers in India were inclined at each rise in price to make bear sales, but lost money by their action. When toward the end of April and the beginning of May the continued pressure of buying began to be felt, there was so little available silver left that the price advanced to the extreme figure of that period. This was largely due to the fact that the dealings were confined to such supplies as were ready for delivery, the quotation being restricted to silver for prompt use, of which there was only a limited stock. The buying of silver for coinage into rupees now began to be a prominent feature in the market and as the need for currency was not so absolutely pressing as to time, opportunity was given for sales to be made from China, and the China exchange, having been far below silver parity for a good while, there was a sudden large selling from that quarter, very often without limit of price, and a precipitate fall took place in the quotation, which receded 6d. per ounce within a month. The lower price then ceased to be attractive to sellers, and the market improved again considerably and from that period gradually rose to 32 1/2d. at the beginning of November. It would at that time have gone higher than it did, as the Indian Government purchases were important and China was no longer selling, except that America, after being only an average seller, began to pour out large lines upon the market and supplied silver at a rate which quite nullified the effect of the extensive buying still going on.

Until quite the end of the year the immense amount required was really obtained with very little difficulty, for although the need was well known, it seemed as if the dealers vied with each other to provide the silver wanted, and never has the attractive power of an enhanced price been more exemplified than during the months the demand persisted.

It has been estimated that China parted altogether with silver to the value of between eight and nine millions sterling, and it became a question whether she could afford such a diminution when the autumn export season there began to be active. The event has proved that she could not, and the Shanghai exchange mounted high enough in November to make it necessary to purchase silver with a view to restore

the equilibrium. Although most of this buying was done in America for shipment from San Francisco by the shortest and cheapest route, the new influence had a striking effect on prices, raising the quotation above 34d., from which level a further swift development to 37d. took place, more especially due to the want of India to strengthen the currency reserve, which in the past six weeks had become reduced from 25½ to 16 crores of rupees.

After such a year of fluctuations it is unusually difficult to forecast the future, but although the present quotation is high, it must not be overlooked that the stores of the world have been severely drawn upon. China has already sold as much silver as she seems to be able to spare, the American stock can not now be extensive, Mexican supplies are distant owing to the still unsettled condition of the country, and it is the opinion of many that for some time we may count upon an extensive use of silver, either in connection with the continuance of the war expenses, or, in event of peace, to supply the currency needs of countries inadequately supplied with gold, so that there is a very reasonable expectation that current prices may be still maintained, or may indeed go even higher than the figures reached in the year just concluded.

Highest, lowest, and average price of silver bullion in London, and the United States equivalent value of a fine ounce each month.

FOR THE CALENDAR YEAR 1916.

Month.	London price per ounce, British standard 0.925 fine.			United States equivalent value of a fine ounce with exchange at par, $4.8665.	Average monthly exchange, New York on London.	United States 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 per ounce.
	Highest.	Lowest.	Average.				
1916.	*Pence.*	*Pence.*	*Pence.*				
January	27 1/16	26 11/16	26.9600	$0.59099	$4.7599	$0.57805	$0.58225
February	27 1/8	26 11/16	26.9755	.59133	4.7614	.57856	.58245
March	28 1/16	26 11/16	27.5972	.60496	4.7631	.59211	.59389
April	35 1/8	29	30.6619	.67215	4.7650	.65813	.65895
May	37 1/8	32 1/4	35.5769	.77989	4.7585	.76256	.75827
June	32 1/2	30	31.0601	.68087	4.7578	.66567	.66500
July	30 1/16	28 3/8	29.9402	.65632	4.7584	.64175	.64480
August	32	30 1/4	31.5115	.69040	4.7578	.67534	.67751
September	32 11/16	32 1/2	32.6025	.71469	4.7575	.69871	.69945
October	32 3/4	32 3/4	32.3625	.70942	4.7569	.69344	.69180
November	35 1/2	32 15/16	34.1458	.74852	4.7567	.73163	.73010
December	37	35 11/16	36.4103	.79815	4.7551	.77989	.77365
Total average			31.3170	.68647	4.7590	.67132	.67151

For the fical year ended June 30, 1917.

1916.	*Pence.*	*Pence.*	*Pence.*				
July	30 1/16	28 3/8	29.9402	$0.65632	$4.7584	$0.64175	$0.64480
August	32	30 1/4	31.5115	.69040	4.7578	.67534	.67551
September	32 11/16	32 1/2	32.6025	.71469	4.7575	.69871	.69945
October	32 3/4	32 3/4	32.3625	.70942	4.7569	.69344	.69180
November	35 1/2	32 15/16	34.1458	.74852	4.7567	.73163	.73010
December	37	35 11/16	36.4103	.79815	4.7551	.77989	.77365
1917.							
January	37 7/16	36	36.6827	.80412	4.7577	.78616	.77125
February	38 1/16	37 1/16	37.7358	.82721	4.7562	.82721	.79102
March	37 7/16	35 11/16	36.4236	.79844	4.7541	.77999	.75393
April	37 9/16	36 7/16	36.9631	.81102	4.7571	.79204	.75365
May	38 1/8	37 1/4	37.9375	.83163	4.7554	.81265	.76231
June	39 1/4	38	39.0649	.85712	4.7544	.83663	.78980
Total average			35.1484	.77059	4.7564	.75462	.73644

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 and par of exchange.

Calendar years.	Highest quotation.	Lowest quotation.	Average quotation.	Value of a fine ounce at average quotation.	Calendar years.	Highest quotation.	Lowest quotation.	Average quotation.	Value of a fine ounce at average quotation.
	Pence.	*Pence.*	*Pence.*	*Dollars.*		*Pence.*	*Pence.*	*Pence.*	*Dollars.*
1833	59⅞	58½	59 1/16	1.297	1875	57⅛	55½	56 1/16	1.24233
1834	60½	59½	59 15/16	1.313	1876	58½	46⅝	53⅛	1.16414
1835	60	59½	59 11/16	1.308	1877	58½	53½	54 1/16	1.20189
1836	60⅝	59⅝	60	1.315	1878	55½	49⅜	52⅛	1.15358
1837	60⅝	59	59 5/16	1.305	1879	53⅜	58⅞	51½	1.12392
1838	60½	59½	59½	1.304	1880	52 13/16	51⅝	52½	1.14507
1839	60⅜	60	60⅛	1.323	1881	52⅛	50⅝	51⅛	1.13229
1840	60⅜	60⅛	60⅛	1.323	1882	52⅛	50	51 1/16	1.13562
1841	60⅜	59⅜	60 5/16	1.316	1883	51 7/16	50 1/16	50⅛	1.10874
1842	60	59⅛	59 1/16	1.303	1884	51⅜	49½	50 1/16	1.11068
1843	59⅜	59	59 5/16	1.297	1885	50	46⅝	48 7/16	1.06510
1844	59⅜	59⅛	59⅛	1.304	1886	47	42	45⅝	.99467
1845	59⅛	58⅜	59⅛	1.298	1887	47⅛	43⅛	44 1/16	.97946
1846	60⅛	59	59 1/16	1.300	1888	44 9/16	41⅜	42⅛	.93974
1847	60⅜	58⅞	59 1/16	1.308	1889	44⅜	41 1/16	42 1/16	.93511
1848	60	58⅛	59⅛	1.304	1890	54⅜	43⅜	47⅜	1.04634
1849	60	59⅛	59⅜	1.309	1891	48⅜	43⅛	45 7/16	.98800
1850	61⅛	59½	61 1/16	1.316	1892	43⅜	37⅛	39⅛	.87145
1851	61⅛	60	61	1.337	1893	38⅜	30⅜	35 9/16	.78030
1852	61⅛	59⅞	60⅛	1.326	1894	31⅛	27	28 11/16	.63479
1853	61⅛	60⅜	61⅛	1.348	1895	31⅛	27 3/16	29 1/16	.65406
1854	61⅛	60⅛	61⅛	1.348	1896	31 1/16	29⅛	30 1/16	.67565
1855	61⅛	60	61 1/16	1.344	1897	29 1/16	23⅜	27 1/16	.60438
1856	62⅛	60½	61 1/16	1.344	1898	28⅜	25	26 1/16	.59010
1857	62⅛	61	61⅛	1.353	1899	29	26⅜	27 7/16	.60154
1858	61⅛	60⅜	61 3/16	1.344	1900	30⅛	27	28 7/16	.62007
1859	62⅛	61⅛	62 1/16	1.360	1901	29 5/16	24 11/16	27 7/16	.59595
1860	62⅜	61⅛	61 11/16	1.352	1902	26 7/16	21 11/16	24 7/16	.52795
1861	63⅜	60⅛	60 11/16	1.333	1903	28⅛	21 11/16	24⅜	.54257
1862	62⅛	61	61 7/16	1.346	1904	28 7/16	24 7/16	26 1/16	.57876
1863	61⅛	61	61⅛	1.345	1905	30 3/16	25 7/16	27 11/16	.61027
1864	62⅛	60⅜	61⅛	1.345	1906	33⅛	29	30⅛	.67689
1865	61⅜	60½	61 7/16	1.338	1907	32 7/16	24½	30 3/16	.66152
1866	62⅛	60⅜	61⅛	1.339	1908	27	22	24 13/16	.53490
1867	61⅛	60⅜	60 15/16	1.328	1909	24⅞	23 7/16	23 15/16	.52016
1868	61⅛	60⅜	60⅜	1.326	1910	26⅛	23 3/16	24 11/16	.54077
1869	61	60	60 7/16	1.325	1911	26⅛	23 11/16	24 11/16	.53928
1870	60⅜	60⅛	60 3/16	1.328	1912	29 1/16	25⅛	28 7/16	.61470
1871	61	60 1/16	60⅛	1.326	1913	29⅜	26 7/16	27 7/16	.60458
1872	61⅛	59½	60 1/16	1.322	1914	27⅛	22⅜	25⅛	.55312
1873	59 1/16	57⅞	59 1/16	1.29769	1915	27⅛	22 1/16	23⅝	.51892
1874	59½	57⅛	53 7/16	1.27883	1916	37⅛	26 11/16	31⅜	.68647

Average commercial ratio of silver to gold each calendar year since 1687.

[NOTE.—From 1687 to 1832 the ratios are taken from Dr. A. Soetbeer, from 1833 to 1878 from Pixley and Abell's tables, from 1879 to 1896 from daily cablegrams from London to the Bureau of the Mint, and since from daily London quotations.]

Years.	Ratio.	Years.	Ratio.	Years.	Ratio.	Years.	Ratio.	Years.	Ratio.	Years.	Ratio.
1687	14.94	1726	15.15	1765	14.83	1804	15.41	1843	15.93	1882	18.20
1688	14.94	1727	15.24	1766	14.80	1805	15.79	1844	15.85	1883	18.64
1689	15.02	1728	15.11	1767	14.85	1806	15.52	1845	15.92	1884	18.61
1690	15.02	1729	14.92	1768	14.80	1807	15.43	1846	15.90	1885	19.41
1691	14.98	1730	14.81	1769	14.72	1808	16.08	1847	15.80	1886	20.78
1692	14.92	1731	14.94	1770	14.62	1809	15.96	1848	15.85	1887	21.10
1693	14.83	1732	15.09	1771	14.66	1810	15.77	1849	15.78	1888	22.00
1694	14.87	1733	15.18	1772	14.52	1811	15.53	1850	15.70	1889	22.10
1695	15.02	1734	15.39	1773	14.62	1812	16.11	1851	15.46	1890	19.75
1696	15.00	1735	15.41	1774	14.62	1813	16.25	1852	15.59	1891	20.92
1697	15.20	1736	15.18	1775	14.72	1814	15.04	1853	15.33	1892	23.72
1698	15.07	1737	15.02	1776	14.55	1815	15.26	1854	15.33	1893	26.49
1699	14.94	1738	14.91	1777	14.54	1816	15.28	1855	15.38	1894	32.56
1700	14.81	1739	14.91	1778	14.68	1817	15.11	1856	15.38	1895	31.60
1701	15.07	1740	14.94	1779	14.80	1818	15.35	1857	15.27	1896	30.59
1702	15.52	1741	14.92	1780	14.72	1819	15.33	1858	15.38	1897	34.20
1703	15.17	1742	14.85	1781	14.78	1820	15.62	1859	15.19	1898	35.03
1704	15.22	1743	14.85	1782	14.42	1821	15.95	1860	15.29	1899	34.36
1705	15.11	1744	14.87	1783	14.48	1822	15.80	1861	15.50	1900	33.33
1706	15.27	1745	14.98	1784	14.70	1823	15.84	1862	15.35	1901	34.68
1707	15.44	1746	15.13	1785	14.92	1824	15.82	1863	15.37	1902	39.15
1708	15.41	1747	15.26	1786	14.96	1825	15.70	1864	15.37	1903	38.10
1709	15.31	1748	15.11	1787	14.92	1826	15.76	1865	15.44	1904	35.70
1710	15.22	1749	14.80	1788	14.65	1827	15.74	1866	15.43	1905	33.87
1711	15.29	1750	14.55	1789	14.75	1828	15.78	1867	15.57	1906	30.54
1712	15.31	1751	14.39	1790	15.04	1829	15.78	1868	15.59	1907	31.24
1713	15.24	1752	14.54	1791	15.05	1830	15.82	1869	15.60	1908	38.64
1714	15.13	1753	14.54	1792	15.17	1831	15.72	1870	15.57	1909	39.74
1715	15.11	1754	14.48	1793	15.00	1832	15.73	1871	15.57	1910	38.22
1716	15.09	1755	14.68	1794	15.37	1833	15.93	1872	15.63	1911	38.33
1717	15.13	1756	14.94	1795	15.55	1834	15.73	1873	15.93	1912	33.62
1718	15.11	1757	14.87	1796	15.65	1835	15.80	1874	16.16	1913	34.19
1719	15.09	1758	14.85	1797	15.41	1836	15.72	1875	16.64	1914	37.37
1720	15.04	1759	14.15	1798	15.59	1837	15.83	1876	17.75	1915	39.84
1721	15.05	1760	14.14	1799	15.74	1838	15.86	1877	17.20	1916	30.11
1722	15.17	1761	14.54	1800	15.68	1839	15.62	1878	17.92		
1723	15.20	1762	15.27	1801	15.46	1840	15.62	1879	18.39		
1724	15.11	1763	14.99	1802	15.26	1841	15.70	1880	18.05		
1725	15.11	1764	14.70	1803	15.41	1842	15.87	1881	18.25		

Bullion value of the silver dollar [371¼ grains of pure silver] at the annual average price of silver each year from 1837.

Calendar year.	Value.	Calendar year.	Value.	Calendar year.	Value.	Calendar year.	Value.
1837	$1.009	1857	$1.046	1877	$0.92958	1897	$0.46745
1838	1.008	1858	1.039	1878	.89222	1898	.45640
1839	1.023	1859	1.052	1879	.86928	1899	.46525
1840	1.023	1860	1.045	1880	.88564	1900	.47958
1841	1.018	1861	1.031	1881	.87575	1901	.46093
1842	1.007	1862	1.041	1882	.87833	1902	.40835
1843	1.003	1863	1.040	1883	.85754	1903	.41960
1844	1.008	1864	1.040	1884	.85904	1904	.44763
1845	1.004	1865	1.035	1885	.82379	1905	.47200
1846	1.005	1866	1.036	1886	.76931	1906	.52353
1847	1.011	1867	1.027	1887	.75755	1907	.51164
1848	1.008	1868	1.025	1888	.72683	1908	.41371
1849	1.013	1869	1.024	1889	.72325	1909	.40231
1850	1.018	1870	1.027	1890	.80927	1910	.41825
1851	1.034	1871	1.025	1891	.76416	1911	.41709
1852	1.025	1872	1.022	1892	.67401	1912	.47543
1853	1.042	1873	1.00368	1893	.60351	1913	.46760
1854	1.042	1874	.98909	1894	.49097	1914	.42780
1855	1.039	1875	.96086	1895	.50587	1915	.40135
1856	1.039	1876	.90039	1896	.52257	1916	.53094

LIFE OF COINAGE DIES.

The average number of pieces struck per die at the coinage mints during the calendar year 1916 was as follows:

Classification.	Philadelphia.		San Francisco.		Denver.	
	Average number of pieces struck.		Average number of pieces struck.		Average number of pieces struck.	
	Obverse.	Reverse.	Obverse.	Reverse.	Obverse.	Reverse.
UNITED STATES.						
Gold:						
Double eagle			67,395	62,210		
Eagle			35,118	35,118		
Half eagle			49,840	62,300		
Quarter eagle						
McKinley memorial dollar	24,235	24,235				
Silver:						
Half dollar (new design)	64,119	54,254	102,424	46,556	92,293	86,140
Quarter dollar (old design)	123,306	154,133			159,319	163,112
Quarter dollar (new design)	19,659	14,744				
Dime (old design)	109,296	120,983	392,333	392,333		
Dime (new design)	66,205	93,900	141,662	187,197	66,862	66,862
Minor:						
Five cent (nickel)	90,072	90,082	124,382	140,478	126,349	103,719
One cent (bronze)	378,786	371,400	180,690	163,669	484,658	484,685
PHILIPPINE ISLANDS.						
Silver: Twenty centavo			63,067	58,022		
Nickel: Five centavo			62,911	62,911		
Bronze: One centavo			89,422	82,673		
CUBA.						
Gold:						
Twenty peso	25	25				
Ten peso	26,789	26,789				
Five peso	35,956	26,576				
Four peso	23,171	23,171				
Two peso	25,958	20,767				
One peso	8,553	8,553				
Silver:						
One peso	71,566	71,566				
Forty centavo	32,990	65,980				
Twenty centavo	48,434	44,464				
Ten centavo	65,698	84,469				
Nickel:						
Five centavo	86,906	86,906				
Two centavo	134,477	101,492				
One centavo	111,055	109,763				
COSTA RICA.						
Gold: Two colon	2,615	2,615				
COLOMBIA.						
Silver: Fifty centavo	61,849	71,615				
ECUADOR.						
Silver:						
One-fifth sucre	26,496	37,460				
One-tenth sucre	96,457	111,687				
PANAMA.						
Silver: Five centesimo	27,247	36,329				
Nickel: Two and one-half centesimo	102,243	90,883				
SALVADOR.						
Nickel: Five centavo	80,976	77,920				

VALUES OF FOREIGN COINS.

The following values calculated by the Director of the Mint were proclaimed by the Secretary of the Treasury under the provisions of section 25 of the act of August 27, 1894, as the basis for estimating the value of foreign merchandise exported to the United States during the quarter beginning October 1, 1917:

Country.	Legal standard.	Monetary unit.	Value in terms of United States money.	Remarks.[1]
Argentine Republic	Gold	Peso	$0.9648	Currency: Depreciated paper, convertible at 44 per cent of face value; exchange rate about $0.429.
Austria-Hungary	do	Crown	.2026	Greatly depreciated; no quotations.
Belgium	Gold and silver	Franc	.1930	Member of Latin Union; gold is the actual standard.
Bolivia	Gold	Boliviano	.3893	12½ bolivianos equal 1 pound sterling.
Brazil	do	Milreis	.5462	Currency: Government paper; exchange rate about 25 cents to the milreis.
British Colonies in Australasia and Africa.	do	Pound sterling	4.8665	
Canada	do	Dollar	1.0000	
Central American States:				
Costa Rica	do	Colon	.4653	Exchange rate $0.263=1 colon.
British Honduras	do	Dollar	1.0000	
Nicaragua	do	Cordoba	1.0000	Exchange rate $1=1.01 cordobas.
Guatemala	Silver	Peso	.7105	Guatemala: Currency, inconvertible paper, exchange rate about 38 pesos equal $1. Honduras: Currency, bank notes; exchange rate about $0.40. Salvador: Currency, convertible into silver on demand; exchange rate about $0.365.
Honduras				
Salvador				
Chile	Gold	do	.3650	Currency: Inconvertible paper; exchange rate approximately $0.296.
China	Silver	Tael—Amoy	1.1647	The tael is a unit of weight; not a coin. The customs unit is the Haikwan tael. The values of other taels are based on their relation to the value of the Haikwan tael. The Yuan silver dollar of 100 cents is the monetary unit of the Chinese Republic; it is equivalent to 0.644+ of the Haikwan tael.
		Tael—Canton	1.1612	
		Tael—Cheefoo	1.1140	
		Tael—Chin Kiang	1.1378	
		Tael—Fuchau	1.0774	
		Tael—Haikwan (customs)	1.1851	
		Tael—Hankow	1.0897	
		Tael—Kiaochow	1.1287	
		Tael—Nankin	1.1525	
		Tael—Niuchwang	1.0922	
		Tael—Ningpo	1.1198	
		Tael—Peking	1.1355	
		Tael—Shanghai	1.0639	
		Tael—Swatow	1.0759	
		Tael—Takau	1.1721	
		Tael—Tientsin	1,1287	
		Dollar—Yuan	.7632	
		Dollar—Hongkong	.7660	
		Dollar—British	.7660	
		Dollar—Mexican	.7717	
Colombia	Gold	do	.9733	Currency: Government paper and gold; exchange rate approximately 1.03 pesos to $1 gold.
Cuba	do	Peso	1.0000	
Denmark	do	Crown	.2680	Exchange rate $0.307=1 crown.

[1] The exchange rates shown under this heading are recent New York quotations and are given merely as an indication of the values of currencies which are fluctuating in their relation to legal standards.

Country.	Legal standard.	Monetary unit.	Value in terms of United States money.	Remarks.
Ecuador	Gold	Sucre	$0.4867	Exchange rate $0.37=1 sucre.
Egypt	do	Pound (100 piasters)	4.9431	The actual standard is the British pound sterling, which is legal tender for 97½ piasters.
Finland	do	Mark	.1930	Exchange rate $0.165=1 mark.
France	Gold and silver	Franc	.1930	Member Latin Union; gold is actual standard. Exchange value $0.173.
German Empire	Gold	Mark	.2382	Greatly depreciated; no quotation.
Great Britain	do	Pound sterling	4.8665	Exchange value $4.755.
Greece	Gold and silver	Drachma	.1930	Member of Latin Union; gold is the actual standard.
Haiti	Gold	Gourde	.2500	Currency: Inconvertible paper; exchange rate approximately $0.183.
India (British)	do	Rupee	.3244	15 rupees equal 1 pound sterling.
Italy	Gold and silver	Lira	.1930	Member Latin Union; gold is actual standard. Exchange value $0.13.
Japan	Gold	Yen	.4985	Exchange value $0.51.
Liberia	do	Dollar	1.0000	Currency: Depreciated silver token coins. Customs duties are collected in gold.
Mexico	do	Peso	.4985	Exchange value $0.525.
Netherlands	do	Florin	.4020	Exchange value $0.42.
Newfoundland	do	Dollar	1.0000	
Norway	do	Crown	.2680	Exchange rate $0.31=1 crown.
Panama	do	Balboa	1.0000	
Paraguay	Silver	Peso	.7105	Currency: Depreciated paper, exchange rate 2,700 per cent.
Persia	Gold	Achrefi	.0959	Silver circulating above its metalic value; exchange value of silver kran approximately $0.179.
	Silver	Kran	.1308	
Peru	Gold	Libra	4.8665	
Philippine Islands	do	Peso	.5000	
Portugal	do	Escudo	1.0805	Currency: Inconvertible paper: exchange rate approximately $0.70½.
Roumania	do	Leu	.1930	
Russia	do	Rouble	.5146	Exchange rate $0.175=1 rouble.
Santo Domingo	do	Dollar	1.0000	
Servia	do	Dinar	.1930	
Siam	do	Tical	.3709	
Spain	Gold and silver	Peseta	.1930	Valuation is for gold peseta; currency is notes of the bank of Spain, exchange value approximately $0.235.
Straits Settlements	Gold	Dollar	.5678	
Sweden	do	Crown	.2680	Exchange rate $0.337=1 crown.
Switzerland	do	Franc	.1930	Member Latin Union; gold is actual standard. Exchange value $0.213.
Turkey	do	Piaster	.0440	100 piasters equal to the Turkish £.
Uruguay	do	Peso	1.0342	Exchange rate $1=0.914 peso.
Venezuela	do	Bolivar	.1930	

Changes in the value of foreign coins during 1917.

Country.	Monetary unit.	Value, 1917.			
		Jan. 1.	Apr. 1.	July 1.	Oct. 1.
Central American States: Guatemala, Honduras, Salvador	Silver peso	$0.5439	$0.5860	$0.6024	$0.7105
China	Silver tael, Amoy	.8917	.9606	.9876	1.1647
Do	Silver tael, Canton	.8890	.9577	.9846	1.1612
Do	Silver tael, Cheefoo	.8529	.9188	.9445	1.1140
Do	Silver tael, Chin Kiang	.8711	.9384	.9647	1.1378
Do	Silver tael, Fuchau	.8248	.8886	.9135	1.0774
Do	Silver tael, Haikwan	.9073	.9774	1.0048	1.1851
Do	Silver tael, Hankow	.8343	.8988	.9240	1.0897
Do	Silver tael, Kiaochow	.8641	.9309	.9570	1.1287
Do	Silver tael, Nankin	.8824	.9506	.9772	1.1525
Do	Silver tael, Niuchwang	.8362	.9009	.9261	1.0922
Do	Silver tael, Ningpo	.8573	.9236	.9495	1.1198
Do	Silver tael, Peking	.8693	.9365	.9628	1.1355
Do	Silver tael, Shanghai	.8145	.8774	.9021	1.0639
Do	Silver tael, Swatow	.8237	.8874	.9122	1.0759
Do	Silver tael, Takau	.8974	.9667	.9938	1.1721
Do	Silver tael, Tientsin	.8641	.9309	.9570	1.1287
Do	Silver dollar (Yuan)	.5843	.6295	.6471	.7632
Do	Silver dollar, Hongkong	.5865	.6318	.6495	.7660
Do	Silver dollar, British	.5865	.6318	.6495	.7660
Do	Silver dollar, Mexican	.5908	.6365	.6543	.7717
Paraguay	Silver peso	.5439	.5860	.6024	.7105
Colombia	Gold dollar	1.00	1.00	.9733	.9733
Haiti	Gold gourde (old unit changed to conform with more recent law).	.9647	.25	.25	.25

MONETARY LEGISLATION.

[PUBLIC—No. 27—65TH CONGRESS.]

[H. R. 3548.]

AN ACT Providing for the modification of the designs of the current quarter dollar.

Be it enacted by the Senate and House of Representatives of the United States of America in Congress assembled, That for the purpose of increasing the artistic merit of the current quarter dollar, the Secretary of the Treasury be, and he is hereby, authorized to make slight modifications in the details of the designs in accordance with sketches submitted by the sculptor whose models were accepted under date of May twenty-third, nineteen hundred and sixteen, and now being used in the execution of the coins.

No changes shall be made in the emblems or devices used. The modifications shall consist of the changing of the position of the eagle, the rearrangement of the stars and lettering, and a slight concavity given to the surface. Such changes shall be made and completed on or before July first, nineteen hundred and eighteen.

Approved, July 9, 1917.

FOREIGN AND WORLD MONETARY STATISTICS.

The statistics of foreign countries on production, import, and export of gold and silver, coinage and stocks of money, published annually in the reports of the Bureau of the Mint, are obtained, so far as practicable, directly from the Governments of such countries by the representatives of the United States accredited to them.

A list of interrogatories covering the points on which information is sought is sent yearly to the United States ambassadors and ministers through the Department of State, and the replies in the form of reports are forwarded directly to the Bureau of the Mint.

In the absence of official returns from foreign countries the most reliable data available are used in compiling world statistics.

Receipts of replies to the interrogatories have been limited or delayed in transmission and the available data covering stocks of money in the different countries of the world as of December 31, 1916, are so meager and so generally unsatisfactory as not to warrant preparation of the usual table showing comparative figures and their aggregates.

Such information as is available follows:

NORTH AMERICA.

CANADA.

Coinage during the calendar year 1916.

Denomination.	Pieces.	Value.	United States equivalent.
Gold (new coinage): Sovereigns	6,111	£6,111	$29,739.00
Silver:			
50 cents	454,853	.....	227,426.50
25 cents	1,454,129	.....	363,532.25
10 cents	4,231,223	.....	423,122.30
5 cents	2,404,399	.....	120,219.95
Total	8,544,604	.....	[1] 1,134,301.00

[1] Of which amount $1,031,727.85 was new coinage and $102,573.15 was from recoinage of domestic coins of the face value of $112,309.05.

Fifteen thousand six hundred and thirty sovereigns (gold) of the value of $75,494.78 were melted and cast into trade bars.

Gold and silver used in the industrial arts during the calendar year 1916.

Classification.	Gold.	Silver.
	Fine ounces.	*Fine ounces.*
New bullion	111,000	900,000
Foreign coin	500	.....
Total	111,500	900,000

Gold and silver returned from use in the industrial arts, deposited at the mint for coinage.

Classification.	Gold.		Silver.	
	Fine ounces.	Value.	Fine ounces.	Value.
Dental scrap, etc	2,931.916	$60,608.07	1,116.43	$721.09

Approximate stock of gold and silver coin and bullion in Canada on Dec. 31, 1916.

Classification.	In public treasuries.	In banks.[1]	Central gold reserve.
Gold coin	$118,794,791.40	$42,506,311.00	$11,960,000.00
Gold bullion	803,002.29	.....	.....
Silver coin	245,999.60	2,000,000.00	.....
Total	119,843,793.29	44,506,311.00	11,960,000.00

[1] Division between gold and silver is an estimate.

NOTE.—No means of ascertaining the amount in circulation.

Notes outstanding on Dec. 31, 1916.

Designation.	Notes outstanding.	Gold coin or bullion held.	Silver coin or bullion held.
Government notes	$181,047,531.79	[1] $119,597,793.69	$245,999.60
Banks of issue	[2] 148,785,287.00	56,466,311.00	
Total	329,832,818.79	176,064,104.69	245,999.60

[1] Against the issue of Government notes gold held to the amount of $114,131,731.34. Securities, $6,906,000.
[2] Bank act, sec. 60: The bank shall hold in Dominion notes not less than 40 per cent of the cash reserves which it has in Canada.

Imports and exports of gold and silver during the calendar year 1916.

Country.	Gold.					Silver.		
	Imports.			Exports.		Imports.	Exports.	
	Coin.	Bullion.	Gold-bearing quartz, dust, nuggets, etc.	Coin.	Bullion.	Bullion.	Coin.	Metal contained in ore.
United States	$16,326,036	$4,001,932	$18,382,903	$46,201,699	$149,166,813	$873,691	$1,310,173	$3,757,304
Great Britain	1,501,516	14,646,131						10,250,208
Other countries						2,527		261,890
Total	17,827,552	18,648,063	18,382,903	46,201,699	149,166,813	876,218	1,310,173	14,469,402

Production of gold and silver during the calendar year 1916.

Source.	Production of gold.			Production of silver.		
	Fine ounces.	Kilograms.	Value.[1]	Fine ounces.	Kilograms.	Value.[2]
From placer deposits	240,174	7,470.2	$4,964,831	47,703	1,483.7	$31,322
From dry or siliceous ores	538,715	16,755.9	11,136,227	21,710,643	675,276.5	14,255,426
From lead ores	19,500	606.5	403,102	2,782,544	86,546.8	1,827,046
From copper ores	132,103	4,108.9	2,730,816	918,851	28,579.5	603,327
Total	930,492	28,941.5	19,234,976	25,459,741	791,886.5	16,717,121

[1] Value at $20.671834 per fine ounce.
[2] Value at 65.661 cents per fine ounce.

GOLD.

[From preliminary report of the mineral production of Canada duiring the calendar year 1916.]

The total production of gold in placer and mill bullion and in smelter production in 1916 is estimated at 926,963 fine ounces valued at $19,162,025, as compared with 918,056 fine ounces valued at $18,977,901 in 1915, an increase of $184,124, or about 1 per cent. It is the largest production since 1902. The highest production recorded was $27,908,153 in 1900, and the lowest since then was $8,382,780 in 1907.

Of the total production in 1916, $4,957,663, or 26 per cent, were derived from placer and alluvial mining; $10,472,723, or 54 per cent in bullion and refined gold, and $3,731,639, or 20 per cent, contained in matte, blister copper, residues, and ores exported.

The production in Nova Scotia was about $103,359, a decrease of 24.4 per cent from that of 1915 and was due to the water shortage, which interfered seriously with the operations of the hydroelectric plants.

The production in Quebec is derived from the pyrites ores of the eastern townships. The gold content of these ores is very low and is not paid for to the mine operators.

Ontario is, since 1914, the largest gold-producing Province in Canada. The production for 1916 was 489,679 fine ounces, valued at $10,122,563, being 52.8 per cent of the total production for Canada and an increase of 20.4 per cent over that of 1915 and 82 per cent over the production of 1914.

The Hollinger Consolidated mines contributed about 48 per cent of the output and the Dome about 21 per cent.

Apart from a very small recovery of alluvial gold in Alberta, no production is recorded from this Province nor from Manitoba or Saskatchewan.

The production in British Columbia was about $4,520,868, as against $5,651,184 in 1915, a decrease of 20 per cent; this total includes $575,000 estimated by the provincial mineralogist as being the output of placer mining and $3,945,000 recovered from milling and smelting operations.

The production from the Yukon Territory amounted to $4,391,669, as against $4,750,450 in 1915, a decrease of 7.5 per cent, and was derived from the alluvial deposits with the exception of about $9,000, which was produced from the gold and copper ores of Whitehorse and the silver-lead ores of the Silver King mine near Mayo.

The exports of gold-bearing dust, nuggets, gold in ore, etc., in 1916, are reported by the customs department as $18,382,903.

SILVER.

The production of silver in 1916 was 25,669,172 fine ounces, valued at $16,854,635, as against 26,625,960 fine ounces, valued at $13,228,842 in 1915, a decrease of 3.6 per cent in quantity, but an increase of 27 per cent in value.

The production in Ontario amounted to 21,975,942 ounces, valued at $14,429,623, or 85.6 per cent of the total production for Canada. The production from the ores of Cobalt and adjoining silver camps was 21,885,057 ounces, including 18,418,392 ounces in bullion recovered in smelters and reduction plants in Canada and 3,466,665 ounces estimated as recovered from ores exported to the United States smelters, thus 84 per cent being recovered as bullion in Canada; of this bullion 9,665,516 ounces were recovered in southern Ontario smelters and 8,752,876 ounces in the mills of Cobalt. The balance of the Ontario production—90,886 ounces—was the output of the gold and copper mines.

The production in Quebec was about 97,000 ounces, valued at $63,691, as against 63,450 ounces, valued at $31,524, in 1915, and is derived from the pyritic ores of the eastern townships and the zinc-lead ores of Notre Dame des Angers.

In British Columbia the production was 3,235,764 ounces, valued at $2,124,635, as against 3,568,852 ounces, valued at $1,771,658, in 1915, showing a decrease in quantity of about 9 per cent and an increase in value of about 20 per cent. This production includes refined silver, silver contained in smelter products, and estimated recoveries from ores exported.

The Yukon production was 360,466 ounces, valued at $236,686, as against 248,049 ounces, valued at $123,241, in 1915, an increase in quantity of about 45 per cent and in value of about 92 per cent. The 1916 production includes 47,703 ounces derived from the placer operations, the balance being the product of the gold and copper mines of the Whitehorse district and the high-grade gold-silver-lead mines of Mayo.

The exports of silver bullion and silver in ore, etc., as reported by the customs department were: 25,279,359 ounces, valued at $15,637,885, as against 27,672,481 ounces, valued at $13,812,038, in 1915.

Gold and silver production in Canada in 1915 (revised).

[From preliminary report of the mineral production of Canada during the calendar year 1916.]

Domestic product.	Ounces.	Value.
Gold	[1] 918,056	$18,977,901
Silver	26,625,960	[2] 13,228,842

[1] Quantity sold or shipped.
[2] The silver is valued at the price of the metal as quoted in recognized markets.

MEXICO.

Coinage during the calendar year 1916.

Denomination.	Pieces.	Value.	United States equivalent.
New coinage:		*Pesos.*	
Gold—10 pesos	26,000	260,000	$129,610
Silver—50 centavos	480,000	240,000	119,640

COINAGE DURING THE CALENDAR YEAR 1915.

There was no coinage of gold or silver during the year 1915. Bronze coins were struck as follows:

Denomination.	Pieces.	Value.
New coinage:		*Pesos.*
5 centavos	11,423,940	571,197.00
2 centavos	486,980	9,739.60
1 centavo	2,455,995	24,559.95
Total	14,366,915	[1] 605,496.55

[1] United States equivalent, $301,840.03.

Imports and exports, calendar year 1915.

Classification.	Imports.		Exports.	
	Value.	United States equivalent.	Value.	United States equivalent.
	Pesos.		*Pesos.*	
Foreign gold and silver coins	1,165,391.80	$580,947.81		
Gold, silver, and platinum in bullion and ores	1,021.07	509.00		
Gold coins			1,230,640.00	$613,474.04
Gold bars			3,959,160.06	1,976,641.29
Gold ores			85,045.81	42,395.36
Silver coins			1,050,238.50	523,543.89
Silver bars			23,215,646.03	11,573,009.55
Silver ores			2,069,728.50	1,031,759.66

There are no data for rendering these figures by the States of procedure and of destination.

The value of the importations are those given by the importers. The values of the exportations were calculated at 1,333 pesos ($664.50) per kilogram of gold and at 41 pesos ($20.44) per kilogram of silver. The silver imports are included in the gold imports.

The customhouses at Mazatlan and La Paz were not taken into consideration in the exportations, they not having rendered their figures opportunely.

NEW DENOMINATION OF COIN.

A gold coin of the denomination of 20 pesos, established in accordance with the decree of June 27, 1917, will have a diameter of 27½ millimeters; the tolerance in the weight of the unit will be 40 milligrams overweight or underweight, according to the theoretical weight of 16⅔ grams, and the tolerance, above or below, according to the law will be one one-thousandth according to the theoretical law of nine hundred thousandths.

Denomination.	Weight.	Fineness.	Fine weight.	Weight.	Fine weight.	Value in United States money.
	Grams.	*Thousandths.*	*Grams.*	*Grains.*	*Grains.*	
Gold: 20 pesos	16.6666	900	15	257.2	231.48	$9.969

NOTE.—By decree of Oct. 15, 1914, the alloy for the bronze coins is fixed at 95 parts copper, 2½ parts tin, and 2½ parts zinc, with a tolerance of 1 per cent in each metal; and a bronze coin of 5 centavos was established with the weight of 9 grams and diameter of 28 millimeters.

MONEY SITUATION.

[From Consul William W. Canada, Vera Cruz, Mexico, Jan. 2, 1917.]

For the past two or three years the people in general in Mexico have been retaining all of the metallic currency that came into their possession, which resulted in the bills being the only money in circulation until recently.

The last issue of paper money, known as "infalsificable" ("uncounterfeitable"), placed in circulation by the de facto Government in June, 1916, on a basis of 20 centavos Mexican gold on the peso, is now refused by the public. A few months ago, on account of the depreciation of this currency, the Government adopted the plan of naming, for commercial transactions, the official rate of exchange every 10 days at which the public are supposed to accept the "infalsificables" which it now quotes at 150 to 1, or 0.66 of a cent Mexican gold a peso, but some weeks ago the purchasing power of these bills in buying American money had depreciated until they reached rates ranging from 350 to 400 pesos for $1. Then the people declined to accept the paper.

No action is taken by the authorities to oblige the people to accept the money, as they did in the case of the Vera Cruz bills directly after the "infalsificables" were placed in circulation, and the Vera Cruz paper depreciated to about 400 to 1 for American money. Until the last-named Mexican currency was officially retired, persons who declined to accept same were imprisoned and heavily fined.

The action of the Governemnt not long since in requiring that customs duties, land taxes, postage, telegraph charges, etc., be paid in national gold and silver, resulted in considerable of this currency being placed in circulation again by the people, but not enough to meet the demands, as there does not appear to be sufficient of this money in the country. Before this action was taken, the customs charges were payable in either Mexican coin or American money on the basis of one dollar for 2 pesos and when the notice decreeing duties payable only in Mexican metallic currency went into effect, it created a demand for this money so far in excess of the supply that the price thereof at once rose to several points above par in the local market. The silver peso and 50-cent pieces, and the 5 and 10 peso gold pieces sold here as high as 57 cents United States currency per peso. Subsequently, the Government decreed that 50 per cent of the customs duties might be paid in American money and that the balance would be required in Mexican silver and gold. However, as there is still not sufficient of the latter coin for all purposes, the price is high as 56 cents.

To relieve the shortage of money here, the Government is encouraging the importation of American currency, as shown by the decree quoted in the report from this consulate under date of December 14, 1916. There have been several shipments of United States currency imported into Mexico through this port within the last few weeks by local firms, but very little of the money has been put in circulation.

DOMINICAN REPUBLIC.

SANTO DOMINGO.

GOLD AND SILVER USED IN THE INDUSTRIAL ARTS.

There are no official data. There must be very little gold and silver used in the industrial arts, because almost all the jewelry is imported. They do repair work only in the country.

IMPORT OF UNITED STATES GOLD COIN.

Unknown. The customhouse registers only the amount of pesos without specification of the quantity in metal of gold or silver, or in bank notes.

PRODUCTION OF GOLD AND SILVER.

Although there are gold and silver mines in the country there are none under development. They extract washed gold from alluvions in the placers of different rivers without restriction. There are no official data of the quantities extracted annually.

STOCK OF GOLD IN THE COUNTRY.

There was no gold coin in banks or in the public treasury on December 31, 1916.

BANK NOTES OUTSTANDING.

The Government has no legalized issue of paper money. There is only a bank of issue and they have not as yet issued notes.

THE ACTUAL CURRENCY OF THE COUNTRY.

The standard for the country established by law is the gold peso. Silver coins issued during the past century had an alloy of approximately 80 per cent of copper, consisting of pieces of "1 peso," "half-peso," "20 centavos," and "10 centavos." The Government that issued them indicated that the fineness reduced their value to 20 centavos for each gold peso, and the official and commercial exchange, without fluctuations, has been 5 pesos in national silver coin for 1 peso in American gold. There is in the country, besides, a small amount of national nickel and copper fractional coins of "5 centavos" and "2½ centavos."

The United States Military Government states that in April, 1917, the approximate amount of national Dominican coin, in silver, nickel, and copper in circulation in the Republic was equivalent to about $500,000 American gold. Also, that it is impossible to make any approximate estimate whatever of the quantity of gold existing in the country, but relatively it must be very small; in regard to paper money in the country, only American bank notes and American silver certificates circulate, of which there may be nearly $500,000.

HAITI.

IMPORT OF UNITED STATES GOLD COIN DURING THE CALENDAR YEAR 1916.

United States gold coin was imported during the year 1916 to the amount of $253,400. There is no mint here.

Approximate stock of gold and silver coin in the country on Dec. 31, 1916.

Classification.	In banks.	In circulation.
Gold coin	$400,000	$705,000
Silver coin	55,400	
Total	455,400	705,000

Notes outstanding at the end of the year 1916.

Designation.	Notes outstanding.	United States equivalent.
	Gourdes.	
Government notes	[1] 8,877,972	$2,219,493

[1] Approximately.

Premium on gold during the calendar year 1916: Highest, 480 per cent; lowest, 360 per cent; average, 411 per cent.

The actual currency of the country is paper, nickel, and copper.

BRITISH WEST INDIES.

BERMUDA.

Approximate stock of gold and silver coin in the country on Dec. 31, 1916.

Classification.	In public treasuries.	United States equivalent.	In banks.	United States equivalent.	In circulation.	United States equivalent.
Gold coin	£33,500	$163,028	£20,000	$97,330	£4,000	$19,466
Silver coin			6,000	29,199	4,000	19,466
Total	33,500	163,028	26,000	126,529	8,000	38,932

Notes outstanding at the end of the year 1916.

Designation.	Notes outstanding.	United States equivalent.	Gold holdings.	Legal-tender silver holdings.
Government notes	£18,000	$87,597	Nil.	Nil.
Banks of issue	Nil.		Nil.	Nil.
Total	18,000	87,597		

Imports during the calendar year 1916.

Country.	Silver.	
	Coin.	United States equivalent.
United States	£3,000	$14,599
United Kingdom	500	2,433
Total	3,500	17,032

Law passed in 1916 for the issue of new notes in place of damaged notes, as follows:

THE GOVERNMENT NOTES ACT, NO. 20 (NOV. 18, 1916).

Whereas it is expedient to make provision to enable the withdrawal from circulation of damaged Bermuda Government notes:

Be it, therefore, enacted by the Governor, Legislative Council, and Assembly of the Bermudas or Somers Islands as follows:

1. It shall be lawful for the governor in council from time to time to make regulations dealing with the withdrawal from circulation and the canceling of damaged or defaced Bermuda Government £1 notes and the issue of new notes in place thereof, and such regulations shall come into operation on their publication in the Gazette.

TRINIDAD.

GOLD AND SILVER USED IN THE INDUSTRIAL ARTS.

There are no precious metals mined in Trinidad and the use of such for industrial arts is of insignificant amount, most articles, such as jewelry containing gold and silver, being imported and made locally. Except for a very small use of gold in local dentistry, obtained by melting coins, there is practically no use of precious metals in local arts.

The amount of United States gold coin imported during the calendar year 1916 was £80,295 ($390,756). There is no mint in Trinidad, and there was no United States coin melted.

PREMIUM ON GOLD.

Venezuelan merchants occasionally pay a premium up to 3 per cent.

THE ACTUAL CURRENCY OF THE COUNTRY.

Accounts are kept in dollars and cents at the rate of $4.80 to the pound sterling. British silver is the currency of the British West Indies and is legal tender for any amount. The banks import British silver from England, thus supplying the currency of the colony; this is done at the request of the Government.

Government currency notes are also legal tender and are issued in denominations of $1, $2, and $1,000. British gold coin, of which there is not much in circulation, is taken at $4.80, but is sometimes at a premium owing to the demand for shipment to Venezuela in payment for cocoa shipments from that country.

United States gold coin has been proclaimed by the Government as of the value of $9.84 per eagle ($10), but it generally passes at par and is sometimes at a premium, owing also to the demand for shipments to Venezuela.

The two banks issue their notes of the following denominations: $5, $20, and $100. These notes have a large circulation in the island.

There is a small amount of money brought in by travelers, but traders do not import coin from England, as the rate of exchange is such as to make importation unprofitable.

GOVERNMENT CURRENCY NOTES.

[From the Trinidad Royal Gazette May 1, 1917.]

Amount of currency note circulation on Feb. 10, 1917	$822,040
Amount of coin in respect of note guaranty fund on Feb. 10, 1917	454,560
Amount of notes issued to date (Feb. 10, 1917)	2,758,534
Amount of notes canceled to date (Feb. 10, 1917)	1,609,334

Imports and exports of gold and silver during the calendar year 1916.[1]

Country.	Gold.				Silver.	
	Imports.		Exports.		Imports.	Exports.
	Coin.	Bullion.	Coin.	Bullion.	Coin.	Coin.
Venezuela	.....	£9,988	.....	.....	.....	.....
United Kingdom	£25	.....	.....	£3,287	£40,010	.....
British West Indies	3,995	.....	.....	.....	.....	£17,000
British Guiana	414	.....	.....	.....	.....	.....
United States of America	80,295	.....	£6,759	80,105	8,660	.....
France	.....	.....	.....	.....	.....	100
Other countries	.....	.....	.....	.....	145	.....
Total	84,729	9,988	6,759	83,392	48,815	17,100
United States equivalent	$412,334	$48,606	$32,893	$15,996	$237,558	$83,217

[1] The movements of gold and silver imports and exports, except for such currency as is used in the country, are merely transshipments from other countries through Trinidad.

Imports and exports of gold and silver during the calendar year 1915.[1]

Classification.	Country.	Imports.		Exports.	
		Value.	United States equivalent.	Value.	United States equivalent.
Bullion	Venezuela	£16,619	$80,876	.....	.....
Do	United Kingdom	.....	.....	£10,385	$50,538
Do	France	.....	.....	777	3,781
Do	United States	.....	.....	19,986	97,262
Gold coin	United Kingdom	9,600	46,718	.....	.....
Do	British West Indies	3,700	18,006	.....	.....
Do	United States	19,842	96,561	1,791	8,716
Do	Venezuela	18,067	87,923	.....	.....
Silver coin	United Kingdom	7,400	36,012	.....	.....
Do	British West Indies	500	2,433	4,800	23,359
Do	United States	16,410	79,859	113	550
Do	Venezuela	3,334	16,225	.....	.....
Do	Other countries	8,183	39,823	.....	.....

[1] From the latest Government returns for the year 1915.

Extended for transshipment (1915).

Classification.	Country.	Value.	United States equivalent.
Gold bullion	British Guiana	£60,778	$295,776
Do	Venezuela	160,000	778,640
Gold coin	British West Indies	1,340	6,521
Do	Venezuela	5,828	28,362

The gold extended for transshipment was exported as follows:

Classification.	Country.	Value.	United States equivalent.
Gold bullion	United Kingdom	£67,108	$326,581
Do	France	3,398	16,536
Do	United States	150,678	733,274
Gold coin	United Kingdom	1,340	6,521
Do	United States	5,828	28,362

DUTCH WEST INDIES.

CURACAO.

There is no mint in the colony. The coins of the colony are minted by the Dutch Government in Holland. No new coins were minted in 1916 for the colony of Curacao.

Gold and silver produced during the calendar year 1916.

Source of product.	Gold.		Silver.	
	Kilograms (fine).	Value.	Kilograms (fine).	Value.
Island of Aruba: From deep mines	1.103	$730	2.908	$47

Approximate stock of gold and silver coin in the colony on Dec. 31, 1916.

Classification.	In public treasuries.	United States equivalent.	In banks.	United States equivalent.
	Florins.		*Florins.*	
Gold coin	258,575	$103,947	12,750	$5,125
Silver coin	93,083	37,419	10,581	4,254
Total	351,658	141,366	23,331	9,379

Notes outstanding at the end of the year 1916.

Designation.	Notes outstanding.	Gold holdings.	Legal-tender silver holdings.
	Florins.	*Florins.*	*Florins.*
Government notes	600,000	258,575	93,083
United States equivalent	$241,200	$103,947	$37,419

NOTE.—The Government bank is required to keep on hand one-fifth of the amount outstanding in notes in either gold or silver coin.

Exports of gold and silver during the calendar year 1916.

To England:	
Gold bullion	$730
Silver bullion	47

FRENCH WEST INDIES.

MARTINIQUE.

Approximate stock of gold coin and bullion in the country on Dec. 31, 1916.

Classification.	In banks.	United States equivalent.
	Francs.	
Gold coin	30,000	$5,790
Gold bullion	811,000	156,523
Total	841,000	162,313

Notes outstanding at the end of the year 1916.

Designation.	Notes outstanding.	United States equivalent.	Gold holdings.	United States equivalent.	Legal-tender silver holdings.	United States equivalent.
	Francs.		*Francs.*		*Francs.*	
Government notes	1,172,600	$226,312	.....	.....	1,172,600.00	$226,311.80
Banks of issue	10,093,735	1,948,091	30,000	$5,790	2,247,814.69	433,828.24
Sight drafts	188,849	36,448	.....	.....	.....	.....
Total	11,455,184	2,210,851	30,000	5,790	3,420,414.69	660,140.04

Premium on gold during the year 1916: 1.25.

COINS IN CIRCULATION IN MARTINIQUE.

All of the French coins are in circulation in Martinique to some extent; in addition, two silver pieces are minted specially for Martinique and are used more generally than any other form of money in the ordinary local business of the place. These silver pieces are the Martinique franc and fifty (50) centime. The value of the franc in the ordinary business is twenty (20) cents in American money, that of the 50 centime is ten (10) cents in American money.

Neither coin is accepted outside of Martinique.

EXTRACT FROM LAW OF DECEMBER 30, 1916.

During the course of the year 1916 the Bank of Martinique has been authorized as follows:

First. By derogation of Article IV of the law of December 13, 1901, to issue notes according to the needs of the circulation, the portion that exceeds the quadruple of the metallic reserve to be covered beforehand by the bonds of the national defense deposited in the public treasury at Paris.

Second. To issue for 600,000 francs paper bonds of 1 and 2 francs (300,000 of 1 franc and 300,000 of 2 francs), guaranteed by the values of the French State to a value at least equal and placing it especially in reserve in the coffers of the treasury paymaster of the colony for this effect.

Finally, the law of December 30, 1916, has prolonged up to December, 1918, the bank privilege, which would expire on December 30, 1916.

ARTICLE IV OF THE LAW OF DECEMBER 13, 1901.

I. Each one of the banks to which this law relates is authorized, to the exclusion of all establishments, to issue in the colony where situated, notes to bearer of 500 francs, 25 francs, and 5 francs.

II. These notes are reimbursed at sight at the place of the bank that issued them.

III. For the type of 5 francs, the notes will not be reimbursed at sight except in groups of 25 francs.

IV. They are to be received as legal money in the extent of each colony by the public treasuries as well as by individuals.

V. In the event of liquidation, the Minister of the Colonies is to determine in agreement with the Minister of Finances the conditions of the circulation and of the reimbursement of the notes of the bank.

VI. The amount in circulation must not in each case exceed the triple of the metallic reserve.

VII. The bank must not borrow upon the notes to order subscribed by it.

VIII. The accumulated amount of notes in circulation of the current accounts and of the other debts of the bank must not exceed the triple of the firm's capital and of the reserve funds, unless the countervalue of the current accounts and of the other debts are not represented by the small coins coming in to increase the metallic reserve.

GUADELOUPE.

Approximate stock of gold and silver coin in the colony on Dec. 31, 1916.

Classification.	In public treasuries.	United States equivalent.	In banks.	United States equivalent.
	Francs.		*Francs.*	
Gold coin	114,085	$22,018	1,600,000	$308,800
Silver coin	499,067	96,320	462,000	89,166
Total	613,152	118,338	2,062,000	397,966

NOTE.—There are no data regarding the value of coins in circulation.

Notes outstanding at the end of the year 1916.

Designation.	Notes outstanding.	Gold holdings.	Legal-tender silver holdings.
	Francs.	*Francs.*	*Francs.*
Banks of issue	8,766,385	1,600,000	462,000
United States equivalent	$1,691,912	$308,800	$89,166

THE ACTUAL CURRENCY OF THE COLONY.

The only coins which have been made especially for the colony are of nickel and represent 50 centimes and 1 franc, respectively. These coins and the notes of the Banque de la Guadeloupe are not accepted outside of the colony. The other coins in use are the ordinary French coins.

GUATEMALA.

Approximate stock of gold and silver coin in the country on Dec. 31, 1916.

Classification.	In banks.
Gold coin	$241,513
Silver coin	129,751
Total	371,264

Notes outstanding at the end of the year 1916.

Designation.	Notes outstanding.
Government notes	$5,000,000
Banks of issue	165,481,693
Total	170,481,693

Premium on gold during the calendar year 1916: Highest, 44 per cent; lowest, 37.50 per cent; average 40 per cent.

The actual currency of the country is inconvertible paper.

BRITISH HONDURAS (BELIZE).

Coinage executed during the calendar year 1916.

Denomination.	Pieces.	Value.
SILVER.		
New coinage:		
50 cents	150,469	$75,234.50
25 cents	258,881	64,720.25
10 cents	125,759	1,257.59
5 cents	127,722	6,386.10
Total	662,831	147,598.44

There are no gold coins minted for the colony, but the gold coins of the United States of America and of the United Kingdom are legal tender to any amount.

GOLD AND SILVER USED IN THE INDUSTRIAL ARTS DURING THE CALENDAR YEAR 1916.

New bullion, old jewelry, plate, etc., domestic and foreign coin: Could not exceed $1,000, used for plain silver jewelry.

United States gold coin imported in 1916 amounted to $20,000. None melted. There is no mint.

Approximate stock of gold and silver coin in the country on Dec. 31, 1916.

Classification.	In public treasuries.	In banks.	In circulation.
Gold coin	.....	$8,000	[1]
Silver coin	$5,000	8,000	$135,000
Total	5,000	16,000	135,000

[1] Unknown.

Notes outstanding at the end of the year 1916.

Designation.	Notes outstanding.	Gold holdings.	Legal-tender silver holdings.
Government notes	$176,110	$176,110	Nil.
Banks of issue	Nil.	Nil.	Nil.
Total	176,110	176,110	.....

There is no premium on gold. The gold dollar of the United States of America is the legal standard.

Laws passed during the year 1916: Ordinance No. 5 of March 29, 1916, to amend the law relating to Government currency notes.

Imports and exports of gold and silver coin during the calendar year 1916.

Country.	Gold.		Silver.	
	Imports.	Exports.	Imports.	Exports.
	Coin.	Coin.	Coin.	Coin.
United States of America	$20,000	.....	.....	$36,353
Guatemala	.....	.....	$12	.....
Honduras	.....	.....	21,875	.....
Total	20,000	.....	21,887	36,353

HONDURAS (TEGUCIGALPA).

Gold and silver produced from mines of the country during the calendar year 1916.

Source of product.	Gold.	Silver.
Domestic production:	*Pesos.*	*Pesos.*
From deep mines	294,721	1,106,240
From placer mining	[1] 8,000	.....
Total	302,721	1,106,240
United States equivalent	$182,359	$666,399

[1] Estimated.

Approximate stock of gold and silver coin and bullion in the country on Dec. 31, 1916.

Classification.	In banks.	United States equivalent.	In circulation.	United States equivalent.
	Pesos.		*Pesos.*	
Gold coin	5,000	$3,012	20,000	$12,048
Gold bullion	25,000	15,060	.....	.....
Silver coin	450,000	271,080	150,000	90,360
Silver bullion	100,000	60,240	.....	.....
Total	580,000	349,392	170,000	102,408

Notes outstanding on Dec. 31, 1916.

Designation.	Notes outstanding.	United States equivalent.
	Pesos.	
Banks of issue	800,000	$333,000

Premium on gold during the year 1916: Highest, 240; lowest, 140; average, 210.
A law was passed during the year 1916 prohibiting the export of gold.
The mint has not been in operation for several years. The Government maintains no department or bureau of mines.

Export of gold and silver during the calendar year 1916.

Country.	Gold.	Silver.	
	Bullion.	Coin.	Bullion.
	Pesos.	*Pesos.*	*Pesos.*
United States	302,000	24,000	1,206,140
Total	302,000	24,000	1,206,140
United States equivalent	$181,925	$14,458	$726,579

Contraband shipments of silver coins estimated at 200,000 pesos ($120,480).
Currency of the country: No gold coins of any kind. No new silver coins.
In circulation are silver coins of Honduras, Peru, Mexico, Chile, El Salvador, Guatemala, and Nicaragua.
The silver coin are as follows: One peso, half-peso, 25 centavos, 20 centavos (Nicaragua only), 10 centavos, and 5 centavos.
The copper coins are 1 centavo and 2 centavos.

REPUBLIC OF NICARAGUA.

Notes outstanding at the end of the year 1916.

Designation.	Notes outstanding.
Government notes	$1,820.89
Banks of issue (National Bank of Nicaragua (Inc.), as agent of the Government)	[1] 1,804,770.60
Total	1,806,591.49

[1] Uncovered notes as per monetary law of Mar. 20, 1912.

Premium on gold during the calendar year 1916: Highest, 1 per cent; lowest, ½ per cent; average, 1 per cent.

Silver coin in circulation on December 31, 1916; $115,460.05.

CUSTOMS ADMINISTRATION.

MANAGUA.

Gold and silver exports by countries of destination during the year 1916.

Classification.	Country.	Value.
Gold bars	United States of America	$70,949.86
Gold concentrates, dust, and tailings	do	887,993.60
Total gold exports		958,943.46
Coined silver	United States of America	58,764.38
Do	El Salvador	320.00
Do	Honduras	1,220.00
Total		60,304.38
Silver bars	United States of America	9,330.08
Silver concentrates	do	12,943.11
Total		22,273.19
Total silver exports		82,577.57

PANAMA.

Coinage executed in the United States of America during the calendar year 1916.

Metal.	Pieces.	Value.
Silver coins	100,000	$2,500
Nickel coins	800,000	10,000

There is no mint in the Republic of Panama.

United States gold coin imported in 1916 amounted to 33.70 kilograms, valued at $6,000.

Production of gold during the calendar year 1916.

Derivation.	Kilograms (fine).	Value.
From placer mining [1]	82.25	$41,845

[1] Domestic production.

Stock of silver coin in the country on Dec. 31, 1916.

Classification.	In public treasuries.	In banks and financial institutions.	In circulation.
Silver coins	$50,000	$150,000	$1,305,000

No government or local banks' issues of notes.

Imports and exports of gold and silver during the calendar year 1916.

Country.	Gold.		Silver.
	Imports.	Exports.	Imports.
	Coin.	Gold dust.	Coin.
United States of America	$6,000	$41,845	$5,000

SALVADOR.

Coinage in 1916.

There has been coined abroad for this country a nominal sum of 140,000 pesos (Salvadorean money), equivalent to $79,520 in United States currency, in nickel coins.

United States Gold Coin Imported During the Calendar Year 1916.

This office is informed that the Banco Salvadoreño introduced into this country the sum of $275,000 in United States gold coins.

Production of gold and silver during the calendar year 1916.

Mines.	Gold.		Silver.	
	Grams.	Equivalent in ounces.	Grams.	Equivalent in ounces.
San Sebastian	784,358	25,217.894	.....	.....
Divisadero	372,000	11,960.172	22,320	717.610

On the 31st of December the banks had in their vaults the following quantities of coined gold and silver:

Name of bank.	Gold.		Silver.	
	Pesos.	United States equivalent.	Pesos.	United States equivalent.
Banco Salvadoreño	277,489.00	$162,609	1,744,480.66	$990,865
Banco Occidental	.....	.....	2,210,561.73	1,255,599
Banco Agricola Comercial	.....	.....	873,308.53	496,039

It is not possible to estimate the amount of silver in circulation.

The circulation in paper bills of the three above-mentioned banks, on December 31, 1916, was as follows:

Name of bank.	Pesos.	United States equivalent.
Banco Salvadoreño	4,013,800	$2,279,838
Banco Occidental	3,665,155	2,081,808
Banco Agrícola	1,930,000	1,096,240

The banks, according to computation, guarantee their circulation with 57.40 per cent in specie. The law requires 40 per cent.

Exchange at sight on New York in 1916 was as follows: Maximum, 293 per cent; minimum, 289 per cent.

Export of gold and silver in 1916.

Country and classification.	Kilograms.	Equivalent in ounces.
To the United States:		
Gold bars	2,830	90,987.330
Silver bars	912	29,320.712
Auriferous silver ore	43,734	1,406,091.834
To Great Britain:		
Auriferous silver ore	41	1,318.191

SOUTH AMERICA.

ARGENTINA.

Approximate stock of gold coin in the country on Dec. 31, 1916.

Classification.	In public treasuries.	In banks.
	Pesos (gold).	*Pesos (gold).*
Gold coin	260,320,952.285	33,344,458.000

Notes outstanding on Dec. 31, 1916.

Designation.	In circulation.[1]	Against reserve of gold coin.	Without metallic reserve.[1]
	Pesos.	*Pesos.*	*Pesos.*
Government	996,936,991.000	[2] 316,835,325.905	[3] 276,856,731.000
(44 per cent of face value)[4]	438,652,276.000		121,816,962.000

[1] Highest issue. Convertible for gold at 44 per cent of face value.
[2] In the Caja de Conversion 260,320,952.285 gold pesos; in the Argentine legations 56,514,373.620 gold pesos.
[3] For their conversion there has been established a "fund of conversion," which has been mobilized in part by law 9479; there remains unmobilized 10,000,000 gold pesos.
[4] By virtue of law 3871 the Caja de Conversion employs 1 paper peso for each 44 centavos in gold received, and vice versa.

CORRECTION.—Information having come to hand from the Government of Argentina that certain figures carried in the report of the Director of the Mint for 1915, as to the stock of money in Argentina on December 31, 1913, were incorrect, this office takes pleasure in publishing the corrected figures furnished, viz (figures converted to United States equivalent of $0.9648 per peso): Stock of gold (thousands of dollars), 364,668; uncovered paper (thousands of dollars), 282,704; population (thousands), 7,885; per capita gold, $46.25; per capita paper, $35.85; total per capita, $82.10.

THE NATIONAL BANK.

[From "Economical and Financial Review," Buenos Aires, Apr. 5, 1916.]

In February, 1916, there existed in the coffers of the Bank of the Nation 355,927,259.38 pesos in national money, viz, paper, nickel, and copper, and 10,067,995.89 gold pesos; there was also credit for 20,000,000 pesos of mobilization of the fund for conversion, by decision of law No. 9479, and the 16,580,385.54 gold pesos with which to draw on foreign correspondents.

The account of interests gave a balance of 426,004.55 pesos in national money, besides accumulating amounts corresponding to the accounts of bills of receipt of the debtors of administration, of national mortgage certificates, series "A," chattels and commodities, judicial expenses, conversion, and those of pending operations in branches of the bank, of 128,000,000 pesos in national money, the reserve fund of 14,565,407.14 gold pesos, the conversion fund (law 3871) with 852,859.05 gold pesos, and the conversion of funds by the law No. 9479, which represents 45,454,545.45 pesos in national money—all figure in the bank's balance.

The account of deposits in their separate classes—at sight and fixed place, judicial, and in custody (compensation house)—aggregate a balance of 686,745.74 pesos in national money and 3,667,714.41 gold pesos.

Completing that portion of the balance, the account of the national bank in settling up is with 199,093.38 pesos in national money; that of commissions, interests, and discounts with 5,702,452.61 pesos in national money and 6,854.07 gold pesos; that of gains and losses with 421,121.52 pesos, national money, and that of branches "pending operations" with 7,902,502.47 pesos, national money.

They had not yet effected the retirement by decision of law No. 9480 (Apr. 5, 1916); the general circulation, therefore, reached the amount of 1,010,971,271.92 pesos in national money, represented in paper, nickel, and copper.

BOLIVIA.

Approximate stock of gold and silver coin and bullion on Dec. 31, 1916.

Classification.	Weight.	Value.	United States equivalent.
	Kilograms, fine.		
Gold coin		£1,021,686	$4,972,034.92
Gold bars	[1] 221.537		
		Bolivianos.	
Silver coin		406,094.80	158,092.71

[1] Equivalent to 7,122.415 fine ounces.

Notes outstanding at the end of the year 1916.

Designation.	Notes outstanding.	Reserve in gold coin and bullion.	Reserve in silver coin and bullion.
	Bolivianos.	*Bolivianos.*	*Bolivianos.*
Banks of issue	[1] 24,970,767	13,091,085	406,094.80
United States equivalent	$9,761,120	$5,096,359	$158,092.71

[1] Notes in circulation that are not counted in the gold and silver reserves.

BRAZIL.

Data in Relation to the Monetary System of Brazil.

Decrees No. 559 of December 31, 1898, and No. 640 of November 14, 1899, provided for the minting abroad of nickel coins of 400, 200, and 100 reis face value, weighing 12, 8, and 5 grams, respectively. It was provided that the amount to be coined should be Rs. 20:000.000$000 and that the contract should be given to the firm that offered the greatest inducements toward its execution.

Decree No. 1453 of December 30, 1905, article 30, authorized the minting of silver coins of the following description, of a face value of 2$000, 1$000, and 500 reis:

Denomination of silver coins.	Weight, grams.	Fineness, thousandths.	Diameter.
2$000 (2,000 reis)	20.000	900	33
1$000 (1,000 reis)	10.000	900	26
500 reis	5.000	900	22

SEC. 1. A difference in weight of 1/10th of a gram on the 2.000 reis coins, of 1/20th on the 1.000 reis coin, and of 1/40th on the 500 reis coins shall be allowed; the composition of the alloy shall not vary 1/500th one way or another.

SEC. 2. The coins described in sec. 1 shall bear on their face the effigy of the Republic (Phrygian cap), the date of minting, and the inscription: "Republic of the United States of Brazil"; on the reverse side, in Roman figures, the weight of each coin, its face value, and the words "Ordem e progresso, Novbr. 15, 1889," shall be inscribed.

SEC. 3. Silver coins shall not be received by the executive departments of the Federal Government; neither shall small private parties be obliged to receive such coins in settlement of debts (except when a mutual arrangement exists therefor) beyond the amount of 20$000 (see decree 625 of July 28, 1840, art. 2); this provision, however, applies alone to the 2.000 and 1.000 reis coins. The limit for the 500 reis coins shall be 10$000 reis.

ART. 4. The coins of the old 917 standard shall be melted and recoined in accordance with the provisions of art. 30, sec. 1. The coining of silver by private parties shall be regarded by art. 4, decree 1083 of August 22, 1860; the Government shall allow it in cases of especial necessity, and the Government shall fix seigniorage which shall revert to the public treasury, according to the rate of exchange and the current price of silver.

CHILE.

Coinage of gold and silver during the calendar year 1916.

Denomination.	Pieces.	Value.	United States equivalent.
New coinage:			
Gold—			
Condor ($20)	182,006	*Pesos.*[1] 3,640,120.00	$1,328,643.80
Silver—			
20 centavos	3,377,104	675,420.80	246,528.59
10 centavos	2,854,898	285,489.80	104,203.78
5 centavos	4,140,986	207,049.30	75,572.99
Total	10,372,988	1,167,959.90	426,305.36

[1] Value in pesos of 18 pence.

Production of gold and silver during the calendar year 1916.

Source of product.	Gold.			Silver.		
	Kilograms (fine).	Ounces.	Value.	Kilograms (fine).	Ounces.	Value.
Domestic production:						
From deep mines	232	7,459.032	*Pesos.*[1] 585,426	25,238	811,426.938	*Pesos.*[1] 1,006,237
Equivalent in United States money			$213,681			$367,277
From placer mining	125	4,018.875	*Pesos.*[1] 228,059			
Equivalent in United States money			$83,242			

[1] Value in pesos of 18 pence.

Exports of gold and silver during the calendar year 1916.

Country.	Gold.		Silver.	
	Bullion.	Ore.	Bullion.	Ore.
	Pesos.[1]	*Pesos.*[1]	*Pesos.*[1]	*Pesos.*[1]
United States	13,915	180,148	369,235	48,824
Great Britain	5,906	27,936	108,359	66,689
Total	19,821	208,084	477,594	115,513
United States equivalent	$7,235	$75,951	$174,322	$42,162

[1] Value in pesos of 18 pence.

There were no imports of gold or silver.

BRITISH GUIANA.

No mint in British Guiana. English coins circulate there.

Gold and silver used in the industrial arts during the calendar year 1916.

Classification.	Gold.	Silver.
Old jewelry, plate, etc., domestic coins, foreign coins	$500	$100

Stock of gold and silver coin in the country on Dec. 31, 1916.

Classification.	In banks.	In circulation.
Gold coins	$60,000	.....
Silver coins	600,000	$450,000
Total	660,000	450,000

Notes outstanding on Dec. 31, 1916.

Designation.	Notes outstanding.
Government (issue commencing Jan. 1, 1917)	.....
Banks of issue	$976,840.00

Imports and exports of gold and silver during the calendar year 1916.

Country.	Gold.			Silver.	
	Imports.	Exports.		Imports.	
	Bullion.	Coin.	Bullion.	Coin.	Bullion.
British West Indies	.....	$350	.....	$158,665	.....
Dutch Guiana	.....	.....	.....	.....	$12
French Guiana	$12,564	.....	.....	.....	.....
United Kingdom	.....	.....	$236,482	108,315	8,750
United States	.....	.....	511,019	.....	7,296
Venezuela	88,567	.....	.....	.....	.....
Total	101,131	350	747,151	266,980	16,058

There were no silver exports.

PRODUCTION OF GOLD DURING THE CALENDAR YEAR 1916.

[From report of the lands and mines department of British Guiana for the year 1916.]

GOLD OUTPUT.

The amount of gold won from all sources during the year was 37,129 ounces, 6 pennyweights, 21 grains, a considerable decrease on the previous year's production and less than half that produced in 1914–15. The decrease is entirely due to the fact that fewer men have gone into the gold fields during this year. The reason was that the rise in the prices of foodstuffs made it much more difficult for small claim holders and tributers to make a living, whilst the large demand for labor on and around the coast estates at increased rates of pay, and the much greater inducement offered for men to take up agriculture in the villages all tended to deter them from engaging in the less profitable, if at times more alluring, quest of the precious metal.

PLACER WASHING.

This method, which is that entirely used by the local gold digger, was responsible for the production of 24,057 ounces. The entire decrease in the year's output comes under this head, the principal decrease being in the Mazaruni and Cuyuni districts.

DREDGING.

This form of working has been steadily carried on by the two companies operating in the Potaro district, with satisfactory results. The amount of gold produced was 11,967 ounces, which is slightly above the standard of local production by this method. It is also interesting to note that of the 17,575 ounces of gold declared from the entire Potaro district, two-thirds of it was won by dredging.

It is becoming evident that the future of the gold industry of British Guiana lies in dredging; but unfortunately for its development there have been so many sensational and ill-judged ventures in other directions, which have resulted in equally sensational failure, that the steady progress made in dredging has been somewhat obscured and capital has become unnecessarily shy of British Guiana gold investments. The excellent work being carried on by the Guiana Gold Co. and the Minnehaha Development Co. is doing much to restore confidence, however, and I feel sure that as soon as it becomes generally known that this is a gold-dredging country with sound possibilities, there will not be lacking equally sound concerns ready to develop it. It is desirable, therefore, that everything in reason should be done to foster dredging, so that its establishment may be encouraged and its future assured.

QUARTZ MINING.

The operations for reopening the Peters mine, in the Puruni River, by the option holders were closed down in October, 1916, after 1,103 ounces of gold had been won. So far, there is no indication of work being continued in the near future either by the option holders or the owners.

DUTCH GUIANA.

PARAMARIBO.

IMPORT OF UNITED STATES GOLD COIN DURING THE CALENDAR YEAR 1916.

During the year 1916 United States gold coin was imported to the value of $16,000. There is no mint here.

Gold produced from mines of the colony during the calendar year 1916.

Source of product.	Gold.	
	Kilograms.	Value.
From placer mining	798.344	$437,493

Approximate stock of gold and silver coin and bullion in the colony on Dec. 31, 1916.

Classification.	In banks.
Gold coin	$86,323
Gold bullion	29,095
Silver coin	158,888
Silver bullion	.....
Total	274,306

Notes outstanding at the end of the year 1916.

Designation.	Notes outstanding.	Gold holdings.
Banks of issue	[1] $432,280	$28,444

[1] Not covered by gold or silver.

Imports and exports of gold and silver during the calendar year 1916.

Country.	Gold.			Silver.	
	Imports.		Exports.	Imports.	
	Coin.	Bullion.	Bullion.	Coin.	Bullion.
French Guiana	.....	$26,801	.....	.....	.....
Netherlands	.....	.....	$3,897	$4,000	$9,086
United States of America	$2,000	.....	519,319	.....	.....
Total	2,000	26,801	523,216	4,000	9,086

This colony does not have any coinage of its own, using the coinage of the Netherlands, consisting of the following:

	Equivalent to—
Gold:	
10-guilder (florins) pieces	$4.00
5-guilder (florins) pieces	2.00
Silver:	
2½-guilder (florins) pieces	1.00
1-guilder (florin) piece	.40
½-guilder (florin) piece	.20
¼-guilder (florin) piece	.10
1/10-guilder (florin) piece	.04
Nickel: 5-cent piece	.02
Bronze:	
2½-cent piece	.01
1-cent piece	.004
½-cent piece	.002

PARAGUAY.

Approximate stock of gold coin in the country on Dec. 31, 1916.

Classification.	In public treasuries.	United States equivalent.	In banks.	United States equivalent.
Gold coin [1]	*Pesos.* 470,348	[2] $453,792	*Pesos.* 1,172,632	[2] $1,131,355

[1] Practically all foreign gold coin. [2] At Argentine gold peso valuation of $0.9648.

NOTE.—A small amount of foreign gold coin was in circulation, but there are no statistics thereon (estimated at about 200,000 pesos in 1915).

Notes outstanding at the end of the year 1916.

Designation.	Gold reserve in coin and bullion.	Notes outstanding.	Uncovered notes in circulation.
	Pesos.	*Pesos.*	*Pesos.*
Government notes	[1] 470,348	[2] 125,000,000	108,537,820

[1] Covering notes to the value of 16,462,180 pesos.
[2] Of which 65,146,466 pesos was in banks and 16,022,142 pesos was in the Office for Exchanges.

Premium on gold during the calendar year 1916: Highest, 40 to 1; lowest, 25 to 1; average, 27.6 to 1. At present (Mar. 27, 1917), about 38 Paraguayan pesos to $1 of the United States. Value is constantly fluctuating.

The Actual Currency of the Country.

There is practically no domestic coin in circulation in Paraguay. No coinage of valuable metals has taken place here for many years and there has been no recent coinage of base metals; as to the latter, Paraguayan money has so depreciated in value that the commercial worth of the fractional coins exceed their monetary value and, accordingly, in time past, many of them have been sold for junk. The small number of Paraguayan coins still outstanding are held as curios and souvenirs and are never encountered in circulation. There is no mint in Paraguay.

Imports and Exports of Gold and Silver.

There was no import or export of gold. Some gold found its way into Paraguay as the result of commercial transactions, but there are no statistics thereon save as to the amount held in the banks and public treasury, heretofore given. The gold is in Argentine coin, pounds sterling, and United States coin, the latter being small in amount.

The amount of silver coin is altogether negligible, being confined to a small sum in fractional Argentine silver coin.

Exchange Office Established in Paraguay.

[Consul Samuel Hamilton Wiley, Asuncion.]

The question of lowering and stabilizing the rate of exchange between Paraguayan paper currency and gold currency has been for some time the subject of much discussion. Various plans have been formulated with this end in view. The accomplishment of this stabilization is of particular importance to the importers of foreign merchandise in Paraguay. Under the existing conditions of low value of Paraguayan paper currency, and the daily fluctuation of this exchange rate, importers have been unable to buy from the banks foreign exchange for paper currency. For this reason the question of foreign exchange has been a vital factor in the commercial life of the Republic.

On January 20, 1916, the Paraguayan Congress passed a law establishing an office of exchange or conversion. A translation of the law is given below:

FUNCTIONS OF THE EXCHANGE OFFICE.

Article 1. An institution to be known as an "Office of Exchange" shall be established, whose functions shall be: (*a*) Buying and selling of gold currency; (*b*) issuing, exchanging, and converting paper money (the term "exchanging" as used in this subhead refers to the exchanging of deteriorated bills, etc.).

Art. 2. The Office of Exchange shall be administered by a board of directors, composed of five members appointed by the executive, with the approval of the Senate, the members of this board to hold office for one year, with privilege of reappointment.

Art. 3. The Office of Exchange may buy and sell gold currency, make deposits of gold currency in foreign markets, and issue bills of exchange against said funds; and it may discount bills with the funds assigned to it by this law, with the approval of the Ministry of Finance.

FUNDS FOR BUYING GOLD CURRENCY.

ART. 4. For the purpose of buying gold currency the Office of Exchange has at its disposal the following resources in paper currency: (*a*) Ten million pesos (about $250,000 United States currency at present actual exchange rate of 4,000 per cent); (*b*) the amounts received from the sale of gold currency; (*c*) the available funds on hand in the Banco Agricola (Agricultural Bank).

GOLD RECEIPTS FOR SELLING FUND.

ART. 5. For the operations of selling gold currency the office shall have disposition of the following resources: (*a*) The gold acquired under the provisions of this law; (*b*) the receipts in gold currency by the Banco Agricola for commodities exported by said bank; (*c*) all gold receipts of the Government; (*d*) other resources to be established by future laws.

ART. 6. The Treasury shall remit to the Office of Exchange the amount of fiscal receipts mentioned in section (*c*) of article 5 in gold currency or in paper currency at the exchange rate for the sale of gold currency. The Banco Agricola shall remit in the same manner in paper currency against its deliveries in gold at the same rate of exchange and against those that have been made in accordance with section (*c*), article 4.

NEW ISSUE OF PAPER MONEY AND NICKEL COINS.

ART. 7. The existing issue of paper money and nickel coins shall be replaced by a new issue. To this end the Office of Exchange shall issue bills and nickel coins whose value shall be fixed by the Executive, who shall also determine the date of the replacement of the present issue by that to be issued. The bills and nickel coins not presented for exchange within the first two years after the new coins and bills are issued shall lose 50 per cent of their value and shall lose all their value at the end of three years after the issue of the new coinage.

ART. 8. The function of exchanging deteriorated bills, now in charge of the Banco Agricola, shall pass to the Office of Exchange.

EXCHANGE FUND.

ART. 9. The following funds shall be dedicated to the operations of exchange: (*a*) Six hundred thousand (600,000) pesos gold currency ($579,000 United States currency) of the conversion fund mentioned in law 90 of September 25, 1914; (*b*) the export tax of 1 peso gold currency ($0.965 United States currency) each on cattle hides after the Government has finished paying its indebtedness to the Bank of the Republic; (*c*) the additional export tax placed on hides created by law 172 of December 24, 1915; (*d*) the balance of the loan authorized by the law of November 28, 1912; (*e*) other resources to be established by future laws.

ART. 10. The date on which the Office of Exchange shall begin operation and the rate of exchange between paper and gold currency shall be established by another law. Meanwhile the Office of Exchange may employ the conversion funds in the buying and selling of gold currency authorized by this law.

PAPER CURRENCY EXCHANGED FOR GOLD.

ART. 11. When the operations of conversion have been initiated, the Office of Exchange shall pay, on request, gold currency for paper currency. The paper currency taken in this way by the exchange office shall not enter into circulation again, except in exchange for gold currency. The exchange office will therefore be obliged to exchange gold currency for paper currency, which paper currency will be issued in case the amount now in circulation shall not prove sufficient.

ART. 12. The Office of Exchange shall destroy weekly, by fire, the paper money received from additional import duties to be established in the general budget.

REGULATION OF PAYMENT OF EXPORT DUTIES.

ART. 13. From the date of the enforcement of this law the exportation of cattle hides, tobacco, yerba maté, and tannin shall be subject to the following conditions: Besides the export duties established, the exporter shall deliver to the exchange office gold currency or notes of not more than 90 days' sight to the amount of 20 per cent of the price current of the commodity exported in the market of consumption, receiving in exchange paper currency at the exchange rate of gold currency of the exchange office, with a deduction in the rate not to exceed 4 per cent.

CONDITIONS ACCOMPANYING THE EXCHANGE LAW.

ART. 14. The board of directors of the Office of Exchange shall have the power to indorse bills and may appear in court personally or by power of attorney for the collection thereof.

ART. 15. The exchange office shall send daily to the Minister of Finance a statement of funds on hand and of the operations of buying and selling drafts, and shall furnish an annual balance and report.

ART. 16. The executive is authorized to provide the funds necessary for putting into operation this law, charging the same in the general expense budget.

ART. 17. All laws and provisions contrary to the provisions of this law are declared abolished.

SITUATION OF THE PARAGUAYAN BANKS ON DEC. 31, 1914–1916.

[From "El Liberal" (a daily newspaper of Paraguay), Asuncion, Apr. 9, 1917.]

Years.	Accumulated reserve.			Existing cash stock.		
	Gold pesos.	United States equivalent.	Paper pesos.	Gold pesos.	United States equivalent.	Paper pesos.
1914	1,157,801	[1] $1,117,046	[2] 17,000,606	1,309,097	[1] $1,263,017	[2] 30,442,019
1915	1,232,974	[1] 1,189,573	[2] 18,102,102	1,651,778	[1] 1,593,635	[2] 49,859,155
1916	1,411,590	[1] 1,361,902	[2] 19,163,864	1,642,980	[1] 1,585,147	[2] 65,146,466

[1] Argentine gold peso valuation, $0.9648.
[2] Exchange valuation is 35 paper pesos for each gold peso.

The visible metallic stock existing in the Republic on December 31, 1916, was apportioned as follows:

Years.	In the Exchanges Office.[1]	In banks.
	Pesos.	*Pesos.*
1914	757,827	551,270
1915	757,827	893,951
1916	470,348	1,172,632

[1] The Exchanges Office, a national institution, according to law No. 182, was constituted with 10,000,000 paper pesos and 600,000 gold pesos, balance of the conversion funds, to which on Dec. 31, 1916, there corresponded besides 68,909 gold pesos, being the value of the additional tax on the exportation of animal skins, instituted by law No. 172 for the purpose of reinforcing the conversion funds. The law (No. 193) of Feb. 15, 1916, appropriated the amount of $157,827 for general expenses of the conversion funds, the balance passing to the Exchanges Office.

The amount of paper money not covered by the reserve is $108,537,820 (in Paraguayan pesos), estimating that the reserve of $470,348 covers $16,462,180 at the present rate of exchange of 35 paper pesos for each gold peso.

Of the amount of $125,000,000, which represents the total issue of notes, $65,146,466, or more than half of the amount estimated as existing, is in the banks and $16,022,142 is in the official institution created to regulate the exchange, called "Office of Exchanges."

Years.	Note circulation (value).[1]	Total note issue (value).[1]
	Pesos.	*Pesos.*
1914	59,557,981	90,000,000
1915	65,140,845	115,000,000
1916	59,853,534	125,000,000

[1] Paraguayan pesos.

Operations in foreign money.

(Bank drafts, besides the external issues.)

Country.	Value in gold coin.	United States equivalent.[1]
	Pesos.	
Argentina	9,414,264	$9,082,882
Germany	12,196	11,767
Brazil	2,771	2,673
Spain	55,716	53,755
United States	132,982	128,301
France	196,953	190,020
Holland	89	86
England	210,599	203,186
Italy	31,913	30,789
Uruguay	393,721	379,862
Total	10,451,204	10,083,321

[1] Argentine gold peso valuation, $0.9648.

PERU.

Coinage during the calendar year 1916.

Denomination.	Pieces.	Value.	United States equivalent.
		Peruvian pounds.	
Gold (new coinage):			
Peruvian pounds	582,477	582,477.00	$2,834,624.00
Silver (new coinage):		*Soles.*	
Soles	1,927,342	1,927,342.00	937,844.62
Medios (½-sol.)	384,026	192,013.00	93,433.52
Quintos (⅕-sol.)	425,084	85,016.80	41,369.17
Dineros (1/10-sol.)	430,084	43,008.40	20,927.89
Medio-dineros (1/20-sol.)	860,198	43,009.90	20,928.62
Total	4,026,734	2,290,390.10	1,114,503.82

There was a recoinage of melted foreign gold coins during 1916, from 2.623 kilograms of gold, valued at 358.255 Peruvian pounds ($1,743.45).

There was also a recoinage of melted foreign silver coins, from 2,477.694 kilograms of silver, valued at 110,119.74 soles ($53,584.26).

Coinage of gold by the national mint from the year 1910 to Dec. 31, 1916.

Year.	Value.	United States equivalent.
	Peruvian pounds.	
1910	58,859	$286,437
1911	54,734	266,363
1912	65,835	320,386
1913	73,403	357,216
1914	124,412	605,451
1915	91,983	447,635
1916	582,477	2,834,624
Total	1,051,703	5,118,112

NOTE.—In the first three months of the year 1917 the coinage of gold has been of 520,521 Peruvian pounds ($2,533,115).

Coinage of silver by the national mint in the years 1914, 1915, and 1916.

Year.	Value.	United States equivalent.
	Soles.	
1914	750,984	$365,428.81
1915	2,022,077	983,942.67
1916	2,290,377	1,114,497.45
Total	5,063,438	2,463,868.93
1917 (first 3 months)	47,009	22,874.58

Gold returned from use in the industrial arts, deposited at the mint for coinage during the calendar year 1916.

Classification.	Kilograms (fine).	Value.	United States equivalent.
		Peruvian pounds.	
Gold:			
Chafalonia (old plate)	10.339	1,412.115	$6,872.06

Gold bullion from the United States melted at the mint during the calendar year 1916.

Classification.	Kilograms (fine).	Value.	United States equivalent.
		Peruvian pounds.	
Gold bullion	4,774.954	611,850.677	$2,977,571.32

Gold produced from mines of the country during the calendar year 1916.

Source of product.	Gold.		
	Kilograms (fine).	Value.	United States equivalent.
		Peruvian pounds.	
Domestic production:			
From deep mines	180.000	23,400	$113,876
From placer mining	670.860	91,618	445,859
From copper ores	992.059	127,361	619,802
Total	1,842.919	242,379	1,179,537

Approximate stock of gold and silver coin in the country on Dec. 31, 1916.

Classification.	In public treasuries.[1]	United States equivalent.	In banks.	United States equivalent.
	Peruvian pounds.		*Peruvian pounds.*	
Gold coin	1,084,731	$5,278,843	715,994	$3,484,385
Silver coin			135,988	661,786
Total	1,084,731	5,278,843	851,982	4,146,171

[1] Board of Vigilance.

Notes outstanding on Dec. 31, 1916.

Designation.	Notes outstanding.	United States equivalent.	Gold holdings.	United States equivalent.
	Peruvian pounds.		*Peruvian pounds.*	
Banks of issue	2,304,665	$11,215,652	1,084,731	$5,278,843

Imports of gold during the calendar year 1916.

Country.	Gold.	
	Coin.	United States. equivalent.
United States of America		$2,662,142
England	£416,438	2,026,596
Total	416,438	4,688,738

VENEZUELA.

Venezuela has no mint. During 1915 there was no gold or silver coinage. The mint at Philadelphia coined for the Venezuelan Government 2,000,000 pieces of nickel of 25/100 bolivars each; total value, $19,230.77.

Gold and silver used in industrial arts: No estimate or opinion is possible. It is very little, however, as the industrial arts in Venezuela are not developed.

Total import of United States gold coin during the year 1915.

Imported.	Kilograms (fine).	Equivalent in fine ounces.	Value.
Gold coin	291	9,356	$193,405.14

Approximate stock of gold and silver coin in the country on Dec. 31, 1915.

Description.	In public treasury.	In banks.	In circulation.
Gold coin	[1]	$2,057,165	[2]
Silver coin		1,463,860	[2]

[1] There is no public treasury. [2] No data available.

Notes outstanding at end of the year 1915.

Designation.	Notes outstanding.	Gold holdings.	Legal-tender silver holdings.
Banks of issue	$2,466,346	$2,057,165	$1,463,860

Premium on gold during 1915: Highest, 1 per cent; lowest, ¼ of 1 per cent; average, ½ of 1 per cent.

The actual currency of the country is silver and paper.

No laws were passed in 1915 affecting the coinage, currency, or banking.

Imports and exports of gold and silver during the calendar year 1915.

Classification and country.	Imports.	Exports.		
	Coin.	Coin.	Bullion.	Ore.
Gold:				
United States	$193,405	$27,379	$1,067,219	$86,539
Spain	.....	1,915	.....	.....
France	.....	.....	15,184	20,825
Great Britain	.....	.....	77,827	8,031
Total	193,405	29,294	1,160,230	114,395
Silver:				
United States	.....	.....	58	.....
France	.....	.....	192	.....
Great Britain	.....	15,385	.....	.....
Total	.....	15,385	250	.....

EUROPE.

AUSTRIA-HUNGARY.

AUSTRIA.

Coinage of gold and silver during the calendar year 1915.

Denomination.	Pieces.	Value.	United States equivalent.
GOLD (NEW COINAGE).			
Coins of the crown standard:		*Crowns.*	
100 crowns	1,337	133,700.00	$27,087
20 crowns	17,283	345,660.00	70,031
Commercial trade coins:			
Quadruple ducats	5,386	243,231.76	49,279
Single ducats	103,413	1,167,532.77	236,542
Total	127,419	1,890,124.53	382,939
SILVER (NEW COINAGE).			
Coins of the crown standard: 1 crown	35,749,134	35,749,134.00	$7,242.775
Commercial trade coin: Maria Theresa thalers	.....	.....	.....
Total	35,749,134	35,749,134.00	7,242,775

Coinage executed for the Principality of Liechtenstein.

Denomination.	Pieces.	Value.	United States equivalent.
SILVER.		*Crowns.*	
5 crowns	10,004	50,020	$10,134
2 crowns	37,504	75,008	15,196
1 crown	75,010	75,010	15,197
Total	122,518	200,038	40,527

Gold and silver used in the industrial arts during the calendar year 1915.[1]

Classification.	Gold.			Silver.		
	Kilograms (fine).	Value.	United States equivalent.	Kilograms (fine).	Value.	United States equivalent.
New bullion, old jewelry, plate, etc., domestic coin, foreign coin	1,457	*Crowns.* 4,778,960	$968,217	18,963	*Crowns.* 2,085,930	$422,609

[1] There are official data at hand only with respect to such precious metals as are used for the manufacture of such domestic gold and silver goods as are subject to the control of the stamping office. As to such precious metals used for industrial purposes as are not subject to a control by the stamping office, there are no data at hand.

Gold and silver returned from use in industrial arts deposited at the mint for coinage during the calendar year 1915.

Classification.	Gold.			Silver.		
	Kilograms (fine).	Value.	United States equivalent.	Kilograms (fine).	Value.	United States equivalent.
Broken gold and silver and waste of the gold and silver industries	635.5881	*Crowns.* 2,084,728.97	$422,366	1,958.076	*Crowns.* 215,388.36	$43,638

United States gold coin melted at mint during the calendar year 1915.[1]

Classification.	Kilograms (fine).	Value.
Gold eagles	5.4323	$3,620

[1] The amount of imports of United States gold coins is not known.

Production of gold and silver from mines of the country during the calendar year 1915.[1]

Source of product.	Gold.		Silver.	
	Kilograms (fine).	Value.	Kilograms (fine).	Value.
Domestic production:		*Crowns.*		*Crowns.*
From dry or silicious ores	213	769,324	83	8,648
From lead ores	2	7,075	48,779	5,112,304
From copper ores[1]	5	16,444	401	42,073
Total	220	792,843	49,263	5,163,025
United States equivalent	.....	$160,630	.....	$1,046,029

[1] In two refineries by-products (from copper ores) have besides been produced containing 15 kilograms of fine gold and 3,860 kilograms of fine silver, which is equivalent to 482.265 fine ounces and 124,102.86 fine ounces, respectively.

Approximate stock of gold and silver coin and bullion in the country on December 31, 1915: "Inasmuch as the greatest portion of the gold and silver on hand belongs to the metal assets of the Austro-Hungarian Bank, and bank statements have not been published since the beginning of the war, information can not be given in this connection."

NOTE.—"For the above-stated reasons for keeping the bank statement secret, the amount of the bank notes in circulation at the end of 1915 can not be given."

Premium on gold during the calendar year 1915: This question can not be answered owing to a lack of tangible figures, since a regular circulation of national gold coin does not prevail here owing to the concentration of gold reserves at the note-issuing bank. The foreign exchange in its relation to the different countries shows, however, such different deviations from the coin parity that it expresses the absolute irregularity of the market conditions as a sequence of the constriction in international credit relations, the restrictions upon foreign commerce and the gold export prohibitions in consequence of the war. Statements in figures can not be given for a lack of official quotations owing to the bourses being closed.

LAWS PASSED DURING THE YEAR 1915 AFFECTING THE COINAGE, CURRENCY, OR BANKING.

(1) Decree of the Ministry of Finance, No. 71, of March 3, 1915, relating to the prohibition of export and transit of gold and silver coin.

(2) Decree of the Ministry of Finance in agreement with the Ministry of the Interior, No. 85, of March 27, 1915, relating to the prohibition of trading in margins in the national coin of the crown standard.

(3) Decree of the Ministry of Finance, No. 112, of May 7, 1915, regarding the coinage and issue of fractional coins of the crown standard:

"It is agreed to coin up to the amount of 20,000,000 crowns, divisional coins of ten (10) hellers and likewise, eventually, of twenty (20) hellers, to contain 50 parts of copper, 40 parts of zinc, and 10 parts of nickel.

"The circulation of these coins shall be lawful in both States of the Empire, viz: 14,000,000 crowns for circulation in the Kingdom of Austria and 6,000,000 crowns for circulation in the Holy Hungarian Empire."

"Owing to a law which appeared in the Official Gazette of the Principality of Liechtenstein No. 5, of 1912, two (2) crown pieces have been coined in accordance with the law of November 29, 1912, of the weight and fineness of the crown standard of the Austro-Hungarian Monarchy," as follows:

Additional coin for the Principality of Liechtenstein.

Denomination.	Weight.	Fineness.	Fine weight.	Weight.	Pure silver contained.	Value in United States currency.
	Grams.	*Thousandths.*	*Grams.*	*Grains.*	*Grains.*	
Silver: 2 crowns	10.0000	835	8.3500	154.3200	128.8572	$0.4052

HUNGARY.

Coinage of gold and silver during the calendar year 1915.

Denomination.	Pieces.	Value.	United States equivalent.
		Crowns.	
Gold:			
20 crowns	212,227	4,244,540	$859,944.00
10 crowns	53,795	537,950	108,988.00
Total	266,022	4,782,490	968,932.00
Silver:			
5 crowns	292	1,460	296.00
2 crowns	1	2	.41
1 crown	20,908,722	[1] 20,908,722	4,236,107.00
Total	20,909,015	20,910,184	4,236,403.41

[1] Of the 1-crown pieces 20,907,504 crowns ($4,235,860) are new coinage, while the remainder, 1,218 crowns ($247), were recoined out of coins unfit for circulation.

At the principal royal Hungarian stamping office the following articles were submitted for stamping in 1915:

Domestic goods.	Kilograms.	Foreign goods.	Kilograms.
Gold ware	1,334.904	Sundry gold articles	152.801
Silverware	5,171.325	Sundry silver articles	2,710.200
Gilt wire	162.700	Gold watches	35.082
Silvered wire	340.308	Silver watches	153.205
		Silvered wire	.110

For the coinage of memorial coins 131.50126 kilograms of gold at the value of 431,324.13 crowns ($87,386) have been consumed; likewise 3,373.1500 kilograms of silver of the value of 365,143.48 crowns ($73,978).

Of broken gold and silver ware having served for industrial purposes 202.35701 kilograms of gold of the value of 663,730.99 crowns ($134,472) and 437.907 kilograms of silver of the value of 47,403.43 crowns ($9,604) have been returned to the mint in the course of 1915.

Production of gold and silver in Hungarian mines and smelters during the calendar year 1915.

Metal.	Kilograms.	Value.	United States equivalent.
		Crowns.	
Gold	[1] 1,875.19408	[2] 6,150,636.58	$1,246,119
Silver	5,875.3855	[2] 636,010.48	128,856

[1] Of this amount river gold amounted to 3.22724 kilograms, at a value of 10,585.34 crowns ($2,145).
[2] In establishing the value, 1 kilogram of fine gold was estimated at 3,280 crowns ($664.53) and of fine silver at 108.25 crowns ($21.93).
NOTE.—The weight of the gold is equivalent to 60,289.365 fine ounces and that of the silver to 188,899.519 fine ounces.

DENMARK.

Coinage of gold and silver during the calendar year 1916.

Denomination.	Pieces.	Value.	United States equivalent.
		Kroner.	
Gold: 20 kroner	797,500	15,950,000	$4,274,600
Silver:			
2 kroner	756,933	1,513,866.00	405,716
1 kroner	991,985	991,985.00	265,852
25 öre	938,192	234,548.00	62,859
10 öre	3,679,529	267,952.90	71,811
Total	5,366,639	3,008,351.90	806,238

There was no recoinage.

Approximate stock of gold and silver coin in the country on Dec. 31, 1916.

Classification.	In national bank.	United States equivalent.
	Kroner.	
Gold coins	160,000,000	$42,880,000
Silver coins	1,500,000	402,000
Total	161,500,000	43,282,000

Notes outstanding at the end of the year 1916.

Designation.	Notes outstanding.	Gold holdings.	Legal tender silver holdings.
	Kroner.	*Kroner.*	*Kroner.*
National bank of Denmark [1]	285,000,000	160,000,000	1,500,000
United States equivalent	$76,380,000	$42,880,000	$402,000

[1] The only bank of issue in Denmark.

FRANCE.

Coinage effected during the calendar year 1916.

Denomination.	Pieces.	Nominal value.	United States equivalent.
		Francs.	
Silver:			
2 francs	17,886,653	35,773,306.00	$6,904,248
1 franc	92,029,179	92,029,179.00	17,761,631
50 centimes	52,962,657	26,481,328.50	5,110,896
Total	162,878,489	[1] 154,283,813.50	29,776,776

[1] Of which 109,551,474.50 francs ($21,143,435) was new coinage and 44,732,339 francs ($8,633,341), was from the recoinage of national coins. (The metal employed came from the melting of 5-franc pieces, the weight of which, in silver, was equal to a nominal value of 42,000,000 francs ($8,106,000).

NOTE.—In 1916, 472 gold coins were remelted, representing a nominal value of 6,835 francs ($1,319). They will be recoined as soon as the manufacture of gold coins, stopped on account of present events, is resumed.

Denomination.	Pieces.	Nominal value.	United States equivalent.
		Francs.	
Nickel: 25 centimes	99,608	24,902.00	$4,806
Bronze:			
10 centimes	22,477,154	2,247,715.40	433,809
5 centimes	41,531,365	2,076,568.25	400,778
2 centimes	500,000	10,000.00	1,930
1 centime	1,995,900	19,959.00	3,852
Total	66,504,419	4,354,242.65	840,369

Coinage effected for French colonies and other countries during the calendar year 1916.

FOR FRENCH COLONIES.

Denomination.	Pieces.	Nominal value.	Par value.	United States equivalent.
INDO-CHINA.				
Silver:		*Piasters.*	*Francs.*	
20/100 piaster	1,000,000	200,000.00	1,080,000.00	$208,440.00
10/100 piaster	2,000,000	200,000.00	1,080,000.00	208,440.00
Total	3,000,000	400,000.00	2,160,000.00	416,880.00
Bronze: 1/100 piaster	1,311,570	13,115.70	70,824.78	13,669.18
TUNIS.				
Gold:		*Francs.*		
20 francs	23	460.00	460.00	88.78
10 francs	83	830.00	830.00	160.19
Total	106	1,290.00	1,290.00	248.97

Coinage effected for French colonies and other countries during the calendar year 1916—Continued.

FOR FRENCH COLONIES—Continued.

Denomination.	Pieces.	Nominal value.	Par value.	United States equivalent.
TUNIS.				
Silver:		*Francs.*	*Francs.*	
2 francs	1,000,303	2,000,606.00	2,000,606.00	386,116.96
1 franc	3,270,083	3,270,083.00	3,270,083.00	631,126.02
50 centimes	3,613,799	1,806,899.50	1,806,899.50	348,731.60
Total	7,884,185	7,077,588.50	7,077,588.50	1,365,974.58
Bronze:				
10 centimes	1,000,000	100,000.00	100,000.00	19,300.00
5 centimes	2,000,000	100,000.00	100,000.00	19,300.00
Total	3,000,000	200,000.00	200,000.00	38,600.00

FOR OTHER COUNTRIES.

MOROCCO.				
Silver: 1 rial	113,172	*Rials.* 113,172.00	*Francs.* 565,860.00	$109,211.00
SERBIA.				
Silver:		*Dinars.*		
2 dinars	1,571,562	3,143,124.00	3,143,124.00	606,623.00
1 dinar	3,158,695	3,158,695.00	3,158,695.00	609,628.00
50 paras	4,236,860	2,118,430.00	2,118,430.00	408,857.00
Total	8,967,117	8,420,249.00	8,420,249.00	1,625,108.00

UNITED STATES GOLD COIN IMPORTED DURING THE CALENDAR YEAR 1916.

The Paris mint received and melted in 1916 one coin of ten dollars ($10) and one of twenty dollars ($20). French statistics do not show the quantity of American gold bullion that may have been imported into France.

APPROXIMATE STOCK OF GOLD AND SILVER ON DECEMBER 30, 1916.

The most recent monetary inquiry, which took place in 1909, revealed the existence of the following quantities in France of gold and silver coins:

Classification.	Value.	United States equivalent.
	Francs.	
Gold coins	4,800,000,000	$926,400,000
Silver coins	2,130,000,000	411,000,000

Since that date more than 800,000,000 francs (equivalent to $154,400,000) in gold coins have been issued, including remeltings.

With regard to silver coins, after deducting those which have been remelted, the total new issue amounts to 185,000,000 francs (equivalent to $35,705,000), the greater part of which has been effected in the course of the last two years.

METAL RESERVE OF BANK OF FRANCE DECEMBER 28, 1916.

On the 28th of December, 1916, the total metallic reserve of the Bank of France amounted to 5,370,783,747.42 francs (equivalent to $1,036,561,263), made up as follows:

Designation.	Value.	United States equivalent.
Gold:	*Francs.*	
In hand	3,382,826,828.09	$652,885,578
Abroad	1,693,087,732.77	326,765,932
Total	5,075,914,560.86	979,651,510
Silver: In hand	294,869,186.56	56,909,753

The respective quantities of coin and bullion have not been indicated.

On December 30, 1916, the statement of the Bank of Algeria showed a quantity of metallic reserve of 72,711,213.64 francs (equivalent to $14,033,264).

Notes outstanding at the end of the year 1916.

Designation.	Notes outstanding.	United States equivalent.
	Francs.	
Bank of France notes [1]	16,678,817,915	$3,219,011,858

[1] The Bank of France alone enjoys the privilege of issuing notes payable at sight and to bearer.

Amount of notes not covered by metallic reserve, 11,308,034,168 francs (equivalent to $2,182,450,594).

By virtue of a decree passed on March 15, 1916, the total value of notes that the Bank is authorized to issue has been raised to 18,000,000,000 francs (equivalent to $3,474,000,000).

The premium on gold has not been quoted at the Paris Bourse during the year 1916.

Imports and exports of silver during the calendar year 1916.

Classification.	Imports.		Exports.	
	Value.	United States equivalent.	Value.	United States equivalent.
Silver:	*Francs.*		*Francs.*	
Bullion [1]	84,000,000	$16,212,000	[2] 12,000,000	$2,316,000
Coins	5,000,000	965,000	22,000,000	4,246,000
Total	89,000,000	17,177,000	34,000,000	6,562,000

[1] This item comprises precious metal unrefined, in lumps, bars, and in the form of broken jewelry.
[2] Unrefined metal.
NOTE.—Customs statistics do not give the importation of gold and silver in detail by countries. The figures for the import and export of gold will be furnished later.

OPERATIONS OF THE BANK OF FRANCE DURING THE YEAR 1916.

[From statement in behalf of the general counsel of the Bank of France and report of the honorable censors Paris, 1917.]

* * * * * * *

METALLIC RESERVES.

Notwithstanding that the actual outflow of gold since the commencement of the war has amounted to 1,057,000,000 francs ($204,001,000), our gold reserves at the end of 1916 were 5,082,000,000 francs ($980,826,000), of wlich 3,489,000,000 francs ($673,377,000) were in our own vaults and 1,593,000,000 francs ($307,449,000) were on deposit in outside banks.

In our summary the amount of metallic reserves is not materially modified over that of last year, as shown by the following:

Metallic reserve.	Francs.	United States. equivalent.
Dec. 24, 1915	5,431,400,000	$1,048,260,200
Dec. 23, 1916	5,379,000,000	1,038,147,000
Decrease	52,400,000	10,113,200
Gold reserve—		
Passed from	5,079,700,000	980,382,100
To	5,082,300,000	980,883,900
Net increase	2,600,000	501,800
Silver reserve—		
Passed from	351,700,000	980,382,100
To	296,700,000	57,263,100
Net decrease	55,000,000	10,615,000

These figures give only an imperfect idea of the movement of our metallic reserves in the course of the year 1916, especially in that of the gold reserve. The total receipts have, in reality, reached 483,672,000 francs ($93,348,696), more than compensating for the outflow, amounting to 481,072,000 francs ($92,846,896).

On December 23, 1916, our gold reserve was distributed as follows:

Gold reserve.	Francs.	United States. equivalent.
Gold in the Bank's coffers	3,489,598,388.88	$673,492,489.05
Gold in outside banks	1,592,680,318.18	307,387,301.41
Total	5,082,278,707.06	980,879,790.46

Our silver reserve suffered an important decrease of 55,000,000 francs ($10,615,000), which bore, at that time, upon the fractional coins and écus (5-franc pieces). We have put into circulation new coinages together with the silver coins which may still be found distributed among the various cash funds of our counting houses; our silver reserve is still found very materially reduced.

The écus have been, for the most part, remitted to the workshops of the mint for coinage into fractional pieces. The demand for these fractional coins, always considerable, has been unusually large. In certain districts this demand may be explained by the increase of cash transactions; in many others, by a heedless, aggravating hoarding, so that, we regret to say, the situation became so critical that the chambers of commerce had to issue, to a certain extent, small denominations for local circulation.

ISSUE OF NOTES.

The amount of the notes issued in the year 1916 was as follows:

Denomination.	Value.	Value in United States money.
	Francs.	
1,000 francs	850,000,000	$164,050,000
500 francs	150,000,000	28,950,000
100 francs	1,290,000,000	248,970,000
50 francs	800,000,000	154,400,000
20 francs	754,000,000	145,522,000
10 francs	279,500,000	53,943,500
5 francs	483,625,000	93,339,625
Total	4,607,125,000	889,175,125

In 1915 the issues amounted to 4,572,750,000 francs ($882,540,750); there was, therefore, an increase in 1916 of 34,375,000 francs ($6,634,375).

CIRCULATION OF NOTES.

On December 23, 1916, the circulation of notes was composed of the following:

Denomination.	Value.	Value in United States money.
	Francs.	
1,000 francs	3,510,640,000	$677,553,520
500 francs	652,834,500	125,997,059
100 francs	6,784,398,000	1,309,388,814
50 francs	2,971,054,800	573,413,576
25 francs	377,875	72,930
20 francs	1,624,328,960	313,495,489
10 francs	206,220,970	39,800,647
5 francs	835,615,005	161,273,696
Total	16,585,470,110	3,200,995,731
Payments on notes not yet reimbursed, effected by the treasury in execution of the convention of Nov. 28, 1916, deducted	5,000,000	965,000
Total net circulation	16,580,470,110	$3,200,030,731

A decree of March 15, 1916, rendered by the State council, upon the proposal of the minister of finance, conformably to article 1st of the law of August 5, 1914, raised the limit of the note circulation to 18,000,000,000 francs ($3,474,000,000).

Bonds and Obligations for the National Defense.

The amount of the bonds and obligations for the national defense subscribed for at our wickets in 1916 attained the sum of 3,705,000,000 francs ($715,065,000), carrying to 5,942,000,000 francs ($1,146,806,000) the total of indentures of the two categories placed through our solicitation since the beginning of the war.

But the success of our efforts was manifested more especially at the time of the second loan, issued on October 5 and 29 last. The nominal capital of the subscriptions transmitted by us to the treasury is nearly 4,000,000,000 francs (exactly, 3,948,000,000 francs, ($675,114,000), being more than one-third of the total loan and 1,000,000,000 francs more than that of the loan of 1915, although at that time the income of 3 per cent was not admitted to the conversion.

During the course of the year 1916 the subscriptions and renewals of bonds of the national defense reached the following amounts:

At the Paris bank, 1,704,740,500 francs ($329,014,916); in the bank's branches, 1,870,303,900 francs ($360,968,653); total, 3,575,044,400 francs ($689,983,569), against 1,901,196,500 francs ($366,930,924) in 1915, being an increase of 1,673,847,900 francs ($323,052,645).

This considerable increase shows how much the public appreciates the advantages of the bonds of the national defense, which, as they know, are admitted into our discounts when they have not run more than three months and upon which the Bank consents to advance up to the amount of 80 per cent at all times.

Independently of the direct cooperation of the national treasury, we have cooperated in the making of advances to the Government's allies by discounting to Russia 1,000,000,000 of French treasury bonds. On December 23 the total amount of these discounts since the beginning of the war amounted to 1,730,000,000 francs ($333,890,000)

GIBRALTAR (SPAIN).

There is no mint here.

Notes Outstanding at the End of the Year 1916.

On August 5, 1914, an ordinance was passed to provide for the issue by the Government of Gibraltar of bank notes to the value of £250,000 ($1,216,625), of which about £140,000 ($681,310), are in circulation, the Government of Gibraltar undertaking to redeem the said notes in sterling money for the full face value at a date fixed by His Excellency the Governor. About two-thirds of the value of these notes is covered by gold coin deposited at the Anglo-Egyptian Bank (Ltd.) in this city.

Although sterling is the legal currency of this colony, Spanish currency is also used by common consent.

Gold is very scarce; silver, copper, and paper circulate.

GREAT BRITAIN.

Decimalization of the British Currency.

[Consul C. M. Hitch, Nottingham, May 21, 1917.]

There is at present a very strong sentiment among the bankers and business men of Nottingham and vicinity in favor of the decimalization of the British currency, and all available information indicates that this sentiment is general throughout the country. The agitation of this question began as far back as 1880, when the Decimal Coinage Association was formed, and since that time there has been a steady accession to the ranks of those who favor a change in the currency system. It must be admitted that there will be considerable opposition on the part of the masses toward any change in the present system of pounds, shillings, and pence, but business firms that are accustomed to dealing in large figures readily appreciate the advantages of the decimal system.

The Association of Chambers of Commerce of the United Kingdom has recently become actively interested in the subject, and at a meeting of the association held on February 7, 1917, a bill was drafted, to be presented to Parliament, which contains the following provisions:

"The sovereign shall remain as hitherto the essential unit of value. The florin, the tenth part of the said sovereign, and the hundredth part of the said florin (hereafter

called the 'British cent') shall become coins of account, and shall be the only coins of account which may be lawfully used as such throughout the United Kingdom.

"The coinage shall consist of the coins as specified in the first schedule of this act, subject to such changes as His Majesty may from time to time by Order in Council determine.

"This act shall come into operation on the 1st day of ——, nineteen hundred and seventeen."

NEW COINS SUGGESTED BY ASSOCIATED CHAMBERS OF COMMERCE.

The first schedule of the act above referred to reads as follows:

Coins.	Standard value.	Standard weight.	Coins.	Standard value.	Standard weight.
GOLD.			NICKEL.		
	Florins.	*Grams.*		*Florins.*	*Grams.*
10 florins (sovereign)	10.00	7.98805	British dime of 10 cents	0.10	6.00
5 florins	5.00	3.99402	Half dime of 5 cents	.05	3.00
SILVER.			BRONZE.		
Double florin	2.00	20.00	4 cents (penny)	.04	10.00
Florin of 100 cents	1.00	10.00	Double cent (half penny)	.02	5.00
Half florin of 50 cents	.50	5.00	British cent	.01	2.50
Quarter florin of 25 cents	.25	2.50			

While the bill as drafted by the Association of Chambers of Commerce refers to the sovereign, or pound sterling, as the "essential unit" of value, it is quite evident that under the scheme proposed the florin would become the standard of value, just as the dollar is the standard of value in the United States. The present British florin (2 shillings) is equivalent to approximately 48 cents in United States currency. In the event of the adoption of the proposed bill by Parliament, all values in the United Kingdom would hereafter be expressed in florins and cents instead of pounds, shillings, and pence.

BANKER'S VIEWS ON PROPOSED LAW.

The various chambers of commerce throughout the United Kingdom are now giving serious consideration to the proposed change in the currency. At a meeting of the Nottingham chamber, held on May 1, a resolution was adopted favoring the passage of the decimalization bill as proposed by Associated Chambers of Commerce. While the resolution was up for discussion a prominent Nottingham banker said:

"I would like it to be clearly understood that I most emphatically and unreservedly am in favor of the decimalization of the coinage. I would like to make it clear at the beginning that I am fully alive to the benefits that are to be derived from the decimal system. The point to be considered at the moment, however, is as to whether it is practicable to adopt such a system at once, as I notice that clause 3 of the bill states that the act will come into operation in 1917. I fully admit that public opinion has developed extensively in favor of the introduction of a decimal system of currency since the Decimal Coinage Association was formed in the eighties, but it must be acknowledged that the mass of the population who will be affected by the change have not given the matter serious thought or consideration.

"Briefly the advantages of the decimal system are: (1) It would materially simplify our bookkeeping. It would also simplify and facilitate our international trade, and enable commercial men to compete on more equal terms with their rivals. (2) It would considerably lower the cost of education and would be a boon and a blessing to children who have to master our present system of currency and weights and measures. It is stated—I don't know with what truth—that one-fifth of a child's time at school is spent in mastering arithmetic. A child would be able to master the decimal system in a comparatively short time.

"Against these must be placed the fact that such change would revolutionize the trade and commerce of the country. It would mean that the whole system of administration as to rates, taxes, and excise duties, when they came to fractions, would have to be changed. It would probably mean that the penny postage stamp would have to be changed also. Again, all ledgers, cashbooks, and other books necessary to a bookkeeping system would have to be altered. Take a simple illustration of the adding machine in use to-day. It would at once become obsolete and have to be replaced by others based on the change of currency. It will give you some idea of what it will mean if you consider that practically every security, whether a share certificate or bearer bond, will have to be converted into florins and the relative coupons

altered accordingly. It would be necessary eventually to alter all bank notes, currency notes, and also all the gold and silver coins in this country. At the same time we must realize that great changes of this kind are always irksome at the moment, but the advantages of a decimal system far outweigh the vast amount of temporary inconvenience we may suffer to secure the facilities which would follow from its adoption. Financiers and merchants like yourselves have all the training and staff necessary to adapt their accounts to any new system of decimals that may be decided upon, however complicated, but this is not the case with the masses who have neither clerks nor calculating tables, and for a decimal system to be popular the masses must be considered first and not second.

"Various systems have from time to time been proposed, but the system outlined in the present bill contains the fewest disadvantages of any system I have come across. I notice that the bill states that the sovereign shall remain, as hitherto, the essential unit of value, but it appears clear that the actual standard or unit of value will be the florin. To my mind the sovereign would be too high, as the mass of people would fail to grasp a value which has to be expressed in four figures. * * * It is therefore satisfactory that the committee has decided that the florin shall be made the standard or unit of the currency.

"While distinctly favoring the change, I am of opinion that at least three years should elapse between the passing of the bill and its actually being put into operation. The three years should be used in disseminating knowledge throughout all classes of the United Kingdom and the advantages to be derived from a decimal system, not only for currency but also for weights and measures."

Import of Foreign Coin Prohibited.

By proclamation of March 30, 1917, the importation into the United Kingdom of all coins coined in any foreign country, other than those of gold and silver, was prohibited with the provision that the prohibition should not extend to any coins imported under any license issued by the minister of munitions.

MALTESE ISLANDS.

MALTA.

The Actual Currency of the Country.

The currency in Malta is the British gold and silver coin and there is no premium in favor of the gold. There is no mint in Malta.

Imports and exports of gold during the calendar year 1916.

Country.	Imports.		Exports.	
	Coin.	Bullion.	Coin.	Bullion.
France		£200		
Greece	£250			
United Kingdom	50,000			
Libya				£400
Egypt			£1,551	
Total	50,250	200	1,551	400
United States equivalent	$244,542	$973	$7,548	$1,946

ITALY.

Coinage of silver during the calendar year 1916.

Denomination.	Pieces.	Value.	United States equivalent.
Silver:		*Lira.*	
2 lira	10,923,056	21,846,112	$4,216,300
1 lira	1,834,892	1,834,892	354,134
Total	12,757,948	[1] 23,681,004	4,570,434

[1] Of which amount 23,148,262 lira ($4,467,615) was new coinage, and 532,742 lira ($102,819) was from recoinage of domestic coins.

There were no precious metals deposited at the mint for melting in 1916. The coinage of silver fractional coins was made from the melting of scudi (crowns) and from bullion purchased on the market or from recoinage of coins of equal value, viz, 2 lira.

Approximate stock of gold and silver coin in the country on Dec. 31, 1916.

Classification.	In public treasuries.	United States equivalent.	In banks.	United States equivalent.
	Lira.		*Lira.*	
Gold coin	[1] 451,214,231	$87,084,347	[2] 1,623,564,424	$313,347,934
Silver coin	25,222,710	4,867,983	112,617,742	21,735,224
Total	476,436,941	91,952,330	1,736,182,166	335,083,158

[1] Includes 430,860,000 lira ($83,153,980) in certificates upon gold deposits.
[2] Includes 466,050,060 lira ($489,947,662) upon comparative exchange values.

The precise elements for estimating the amount in circulation are lacking.

Silver produced from mines of the country during the calendar year 1916.

Source of product.	Kilograms (fine).	Value.
		Lira.
Domestic production: From lead ores	15,131	1,985,640
United States equivalent		$383,229

NOTE.—We are waiting for data from the inspector of mines. The auriferous mines of the colony of Eritrea were being refitted and were not in a state of efficiency during 1916.

Notes outstanding at the end of thr year 1916.

Designation.	Notes outstanding.	United States equivalent.	Gold holdings.	United States equivalent.	Legal-tender silver holdings.	United States equivalent.
	Lira.		*Lira.*		*Lira.*	
Government notes	1,317,283,870	$254,235,787	167,729,420	$32,371,778		
Banks of issue	5,012,349,600	967,383,473	1,623,564,424	313,647,934	112,617,742	$21,735,224

Premium on gold during the calendar year 1916 (on the Paris Bourse): Highest, 119.30 lira; lowest, 104.23 lira; average, 111.43 lira.

Imports and exports of gold and silver during the calendar year 1916.

Metal.	Imports.		Exports.
	Coin.[1]	Bullion.	Bullion.
	Kilograms.	*Kilograms.*	*Kilograms.*
Gold		[2] 85	[3] 485
Silver	[4] 1,650	[5] 38,105	[6] 57

[1] Coins of the Latin Union.
[2] Equivalent to 2,732.835 ounces.
[3] Equivalent to 15,593.235 ounces.
[4] Equivalent to 53,049.150 ounces.
[5] Equivalent to 1,225,113.855 ounces.
[6] Equivalent to 1,832.607 ounces.

NETHERLANDS.

Coinage of gold and silver during the calendar 1916.

Denomonation.	Pieces.	Value.	United States equivalent.
		Florins.	
Gold: Ducats[1]	116,997	672,732.75	$267,057
Silver:			
1 guilder (florin)	5,000,000	5,000,000	2,010,000
25 cents	2,000,000	500,000	201,000
10 cents	5,000,000	500,000	201,000
½ guilder (or florin)[2]	4,300,000	1,075,000	432,150
Total	16,300,000	[3] 7,075,000	2,844,150

[1] This coin has no fixed value and is not legal tender; the value is about 5.75 florins.
[2] For circulation in Netherlands Indies.
[3] Of which 6,771,200.65 florins ($2,722,023), was new coinage and 398,536.98 florins (face value), equivalent to $160,212, was from recoinage of old domestic coins (recoinage value 303,799.35 florins, equivalent to $122,127).

Gold and silver used in the industrial arts during the calendar year 1916.

Classification.	Gold.			Silver.		
	Kilograms (fine).	Value.	United States equivalent.	Kilograms (fine).	Value.	United States equivalent.
		Florins.			*Florins.*	
New bullion	[1] 1,466	2,424,022	$974,336	[2] 15,544.33	1,088,103	$437,363

[1] Equivalent to 47,133 fine ounces.
[2] Equivalent to 499,753 fine ounces.

Gold bullion imported from the United States during the calendar year 1916.

Classification.	Ounces.	Value.	United States equivalent.
		Florins.	
New bullion	1,330.87	6,330	$2,545

Approximate stock of gold and silver coin and bullion in the country on Dec. 31, 1916.

Classification.	In public treasuries.	United States equivalent.	In banks.	United States equivalent.	In circulation.	United States equivalent.
	Florins.		*Florins.*		*Florins.*	
Gold coin	.....	.....	58,450,000	$23,496,900	.....	.....
Gold bullion	.....	.....	529,152,000	212,719,104	.....	.....
Silver coin	334,000	$134,268	[1] 6,985,000	2,807,970	[2] 102,000,000	$41,004,000
Silver bullion	1,659,400	667,079	.....	.....	[3] 377,000,000	151,554,000
Total	1,993,400	801,347	594,587,000	239,023,974	.....	.....

[1] Also 5,164,017.50 florins ($2,075,935) in "zilverbons" (silver bonds).
[2] In Netherlands; also 15,964,361.50 florins ($6,417,673) in "zilverbons."
[3] In Netherlands Indies.

Notes outstanding at the end of the year 1916.

Designation.	Notes outstanding.	United States equivalent.	Gold holdings.	United States equivalent.
	Florins.		*Florins.*	
Government (entitled "zilverbons")[1]	15,964,361.50	$6,417,673		
Banks of issue	758,379,000.00	304,868,358	587,602,000	$236,216,004
Total	774,343,361.50	311,286,031	587,602,000	236,216,004

[1] Law of Aug. 6, 1914, providing for the issue of Government notes called "zilverbons" up to a maximum amount of 25,000,000 florins in denominations of 5 florins, 2½ florins, and 1 florin. These notes are legal tender up to any amount and must be withdrawn from circulation as soon as the silver coins necessary for their redemption can be disposed of.

Imports and exports of gold and silver during the calendar year 1916.

GOLD.

Country.	Imports.			Exports.	
	Coin.	Bullion.	Ore.	Coin.	Bullion.
	Florins.	*Florins.*	*Florins.*	*Florins.*	*Florins.*
Great Britain	98,262,093	826,593	8,000		
Prussia	64,384,600	25,620			
United States		6,330			
Norway				90,200	
Java (Archipelago)				162,000	4,250
Sweden				1,085,682	9,250
Belgium					
France					
Total	162,646,693	858,543	8,000	1,337,882	13,500
United States equivalent	$65,383,971	$345,134	$3,216	$537,829	$5,427

SILVER.

Country.	Imports.			Exports.		
	Coin.	Bullion.	Ore.	Coin.	Bullion.	Ore.
	Florins.	*Florins.*	*Florins.*	*Florins.*	*Florins.*	*Florins.*
Great Britain	8,749	4,664,540	3,000			
Prussia	5,350	33,550		499,394	19,165	250
United States						
Norway						
Java (Archipelago)				1,000,000		
Sweden						
Belgium					12,160	
France	1,400	1,385				
Total	15,499	4,699,475	3,000	1,499,394	31,325	250
United States equivalent	$6,231	$1,889,189	$1,206	$602,756	$12,593	$101

NORWAY.

Coinage of silver during the calendar year 1915.

Denomination.	Pieces.	Value.	United States equivalent.
		Kroner.	
2 kroner	175,000	350,000	$93,800
2 kroner (Jubilee coins)	5,550	11,100	2,975
1 krone	498,000	498,000	133,464
50 öre	300,000	150,000	40,200
25 öre	1,220,000	305,000	81,740
10 öre	3,300,000	330,000	88,440
Total	5,498,550	[1] 1,644,100	440,619

[1] Of which amount 1,483,100 kroner ($397,471) was new coinage and 161,000 kroner ($43,148) was recoinage from domestic coins.

Production of silver during 1915.

Source of product.	Kilos, fine.	Ounces, fine.	Value.	United States equivalent.
			Kroner.	
From deep mines (Kongsberg Government)[1]	11,873	381,717	777,109	$208,265
From deep mines (private)	1,000	32,150	64,000	17,152

[1] From July 1, 1914, to June 30, 1915.

Approximate stock of gold and silver coin in the country on Dec. 31, 1915.

Classification.	In public treasuries	United States equivalent.	In banks.	United States equivalent.	In circulation.	United States equivalent.
	Kroner.		*Kroner.*		*Kroner.*	
Gold coin and bullion	51,630,300	$13,836,920	78,878,100	$21,139,331		
Gold coin					22,596,700	$6,055,916
Silver coin	927,000	248,436			16,973,000	4,548,764
Total	52,557,300	14,085,356	78,878,100	21,139,331	39,569,700	10,604,680

Notes outstanding on Dec. 31, 1915.

Designation.	Notes outstanding.	United States equivalent.
	Kroner.	
Bank of Norway	[1] 162,210,600	$43,472,441

[1] Of which 130,508,400 kroner ($34,976,251) were covered by coin.

Imports and exports of gold and silver during the calendar year 1915.

Country.	Gold.			Silver.			
	Imports.		Exports.	Imports.		Exports.	
	Coin.	Bullion and ore.	Coin.	Coin.	Bullion and ore.	Coin.	Bullion and ore.
	Kroner.	*Kroner.*	*Kroner.*	*Kroner.*	*Kroner.*	*Kroner.*	*Kroner.*
Sweden	350,400	1,250	8,875,000	450,650	5,040	450,500	16,100
Denmark	8,885,000	324		929	100		2,000
Germany	363	5,074		1,798	263		
Switzerland				2,021			
Netherlands	360			2,100			
England		13,473		1,028	1,192,952		
France				363			
Austria	3,766,800			650			
United States		1,868,594			793,400		
Finland					3		
Total	13,002,923	1,889,345	8,875,000	459,539	1,991,758	450,500	18,100
United States equivalent	$3,484,782	$506,345	$2,375,500	$123,156	$533,792	$120,734	$4,851

RUSSIA.

No gold was coined in Russia in the year 1915.

The amount of silver coined at the mint in Petrograd in 1915 was as follows:

Denomination.	Pieces.	Value.	Value in United States money.
		Rubles.	
1 ruble (at 0.900)	600	600	$308.76
20 copecks (at 0.500)	105,500,000	21,100,000	10,858,060.00
15 copecks (at 0.500)	59,333,333	8,900,000	4,579,940.00
10 copecks (at 0.500)	82,500,000	8,250,000	4,245,450.00
5 copecks (at 0.500)	3,000,000	150,000	77,190.00
Total	250,333,933	38,400,600	19,760,948.76

Old coins were used for the above coinage.

The nominal value of pieces retired from circulation and remelted in 1915 was as follows: For coins of 0.900, 2,835,996.40 rubles ($1,459,403.74); for coins of 0.500, 936,476.30 rubles ($481,910.70).

The silver coins of full weight and fineness (0.900) and the subsidiary silver coins (0.500) have free circulating power up to the amount of 25 rubles and 3 rubles, respectively, in each payment.

Various articles of gold and silver remitted to the mint in 1915 to enter into the coinage represented the following quantities of fine metal:

Items.	Weight.	Value.	Value in United States money.
	Kilograms.	*Rubles.*	
Gold ware	30.990	40,021.10	$20,594.86
Silverware	667.360	37,082.23	19,082.52

Approximate Stock of Gold and Silver in Russia.

On January 1, 1916, the amounts of gold and silver belonging to the State bank were stated as follows:

Items.	Value.	Value in United States money.
Gold:	*Rubles.*	
In the vaults of the bank	86,165,874.89	$44,340,959.92
In the mint	19,696,014.39	10,135,569.00
Bullion, coin, and bonds of the administration of mines	1,413,303,066.06	727,285,757.79
Gold (en route)	94,749,915.28	48,758,306.40
Total	1,614,014,870.62	830,572,052.42
Foreign coins (at par)	646,134,564.45	332,500,846.86
Grand total	2,660,149,435.07	1,368,912,899.28
Silver:		
Silver coins of full weight and fineness (0.900)	10,083,627.12	5,189,034.51
Subsidiary silver coins (0.500)	15,951,287.16	8,208,532.37
Total	26,035,914.28	13,397,566.88
Copper coins	259,712.71	133,648.16

On January 1, 1916, the gold, silver, and copper coins in public circulation were valued as follows:

Items.	Value.	Value in United States money.
	Rubles.	
Gold coins	442,900,000	$227,916,340
Silver coins at 0.900	145,400,000	74,822,840
Silver coins at 0.500	161,800,000	83,226,228
Copper coins	21,900,000	11,269,740

On the same date there was, besides the above amounts in circulation, 39,800,000 rubles ($20,481,080) of special stampings and documents of exchange of the treasury department circulating as money.

On January 1, 1916, the amount of credit notes in circulation were of rubles 5,616,800,000 ($2,890,405,280); the portion not covered by gold amounted to 3,056,700,000 rubles ($1,572,977,820), taking into account that, by the terms of the ukase of August 29, 1897, the first 600,000,000 rubles ($308,760,000) were only guaranteed for one-half of that amount.

PREMIUM ON GOLD.

By virtue of the imperial decrees made by the council of ministers on September 14 and November 14, 1915, the minister of finances, in accord with the minister of commerce and industry and the comptroller of the Empire, has—with a view to aid the gold industry of the country, owing to the more and more increasing expenses of development, and also with a view to increase the treasury reserves—decided to accord a special premium for gold remitted to the State through the intermediary of Government refineries and the mint. That premium was fixed on November 25, 1915, until a new ordering at 30 per cent of the value of the fine gold.

LAWS AFFECTING THE CURRENCY.

Except for the above-mentioned 600,000,000 rubles, the notes issued have to be guaranteed by gold, ruble for ruble.

The laws of July 27, 1914, March 17 and August 22, 1915, give authority to the State bank to issue credit notes, in its indicated models, for 3,200,000,000 rubles ($1,646,720,000). The law of July 27, 1914, suspended the exchange of credit notes against gold.

INDUSTRIAL CONSUMPTION.

The only information available to the finance ministry regarding the gold and silver employed in industry is of articles presented at the stamping office for verification in Russia. These amounts in 1915 were as follows:

Items.	Poods.[1]	Pounds.	Zolotniks.
Gold articles[2]	485	33	68
Of which there were of Russian manufacture	480	33	59
Silver articles[3]	6,892	12	71
Of which there were of Russian manufacture	6,875	11	3

[1] 1 pood is equal to 40 pounds, 1 pound to 96 zolotniks. (1 pood equals 16.380496 kilograms.)
[2] Also gold watchcases, 34,023, of which 1,674 were of Russian manufacture.
[3] Also silver watchcases, 69,990, of which 20,892 were of Russian manufacture.

Imports of gold during the year 1915.

[Representing a value of 887,000 rubles ($456,450).]

Classification and country from which imported.	Weight.	
	Poods.	*Pounds.*
Gold bullion:		
Germany		5
England	1	9
China	11	
Mongolia	13	16
Total	25	30
Gold articles: Various countries	20	37
Total	46	27

EXPORTS.

There was exported 24 pounds of gold in bars, of which 15 were destined to China and 9 to Mongolia, for a value, in round figures, of 12,000 rubles ($6,175).

PRODUCTION OF GOLD AND SILVER IN 1915.

The quantities of gold and silver remitted to the mint in 1915 by Government laboratories, by banks and by individuals, expressed in fine metal, were as follows:

Classification.	Weight.	Value.	Value in United States money.
	Kilograms.	*Rubles.*	
Gold	39,606.90	51,156,212.57	$26,324,986.98
Silver	3,857.45	214,347.11	110,303.02

FINLAND.

There was no gold coinage in 1915.

The silver coined in the year 1915 amounted to 4,612,000 pieces, of the value of 2,322,000 Finnish marks ($448,146). It is impossible to give the exact quantity and value of old coins having served in this coinage, as they used partly new metal and partly old coins. For the above coinage they used 9,766,830 grams of pure silver and 169,497 grams of old coins.

In 1915 there was deposited at the mint 586.50 grams in old gold articles of the value of 1,689.16 Finnish marks ($326.01). Old silver articles would not serve for coinage.

On January 1, 1916, the quantity of gold and silver in coin and bullion belonging to the Bank of Finland was stated as follows:

Classification.	Weight.	Value.	Value in United States money.
	Kilograms.	*Finnish marks.*	
Gold coins (of Finland and of other countries)	.....	42,043,779.37	$8,114,449.42
Silver coins	.....	1,300,807.00	251,055.75
Gold bars	173.50	596,993.54	115,219.75
Silver bars	1,967.70	232,195.08	44,813.65
Amount of gold coins in private banks	.....	746,315.00	144,038.79

The amount of silver coins in private banks can not be estimated because, in the bank statistics, the credit notes and the silver coins are stated in a round amount.

On January 1, 1916, the amount of credit notes of the Bank of Finland in circulation was 231,614,134 Finnish marks ($44,701,527.86). Of the above amount, 42,640,772.91 Finnish marks ($8,229,669.17) were guaranteed by gold, and the remainder, 88,973,361.09 Finnish marks ($35,471,858.69) were secured by other guarantees which, under the terms of bank statutes, are assigned to gold for the coverture of notes.

No premium exists upon gold.

On September 3, 1915, a decree was rendered by the Imperial Senate of Finland, giving authorization to the Bank of Finland to issue credit notes of the nominal value of 1 gold mark (Finnish).

The reports of the mint are published with the reports of the administration of industry and statistics of Finlandish industry.

Imports of gold and silver during the year 1915.

Classification.	Weight.	Value.	Value in United States money.
	Grams.	*Finnish marks.*	
Gold:			
Gold bars	3,860	11,812	$2,279.71
Gold articles	125,620	73,392	14,164.65
Silver:			
Silver bars	18,870,000	[1] 2,453,100	473,448.30
Silver articles	365,050	72,829	14,056.00

[1] The greater part of this amount was used in coinage.

There was no exportation of either gold or silver in 1915.

The quantity of pure metal employed in industry during the year 1915 was as follows:

Classification.	Weight.	Value.	Value in United States money.
	Kilograms.	*Finnish marks.*	
Gold	193.00	694,800	$134,096.40
Silver	1,600.00	224,000	43,232.00

Refinery Production.

In 1915 there was remitted to the mint by the Bank of Finland 16,000 kilograms of fine silver of the value of 2,080,000 Finnish marks ($401,440). There were no gold entries.

SPAIN.

United States gold coin was imported during the calendar year 1916 to the amount of 33,964,272 pesetas, equivalent to $6,555,104 in United States money.

Approximate stock of gold and silver coin in the country on Dec. 31, 1916.

Classification.	In bank's coffers.[1]	United States equivalent.	In circulation.	United States equivalent.
	Pesetas.		*Pesetas.*	
Gold coin	1,250,895,501.15	$241,422,831.72		
Silver coin	741,041,508.32	143,021,011.11	500,000,000	$96,500,000
Total	1,991,937,009.47	384,443,842.83	500,000,000	96,500,000

[1] The existing cash which appears in this column is that which they have in the National Bank of Spain; that in the other banks is not known, but in reality is very small, because, with the system of having open accounts current in the Bank of Spain, which has branches in all the capitals of the Provinces and principal places of the Kingdom, the metallic stock in their coffers is nothing more than for the necessities of the moment.

NOTE.—As the Bank of Spain performs the service of treasury of the State, the metallic stock of the treasury is found in said establishment.

Notes outstanding on Dec. 31, 1916.

Designation.	Notes outstanding.	United States equivalent.	Gold holdings.[1]	United States equivalent.	Legal-tender silver. holdings.[1]	United States equivalent.
	Pesetas.		*Pesetas.*		*Pesetas.*	
Banks of issue.	2,360,083,500	$455,496,115.50	1,341,065,910.89	$258,825,720.80	741,041,508.32	$143,021,011.11

[1] Coin and bullion.

NOTE.—There is only one bank of issue in Spain, which is denominated "Bank of Spain."
NOTE.—Paper money without metallic reserve in circulation, 277,976,080.79 pesetas ($53,649,383.59).

There is no premium on gold with relation to the peseta.

Imports and exports of gold and silver during the calendar year 1916.

Country.	Gold.			Silver.			
	Imports.		Exports.	Imports.		Exports.	
	Coin.	Bullion.	Coin.	Coin.	Bullion.	Coin.	Bullion.
	Pesetas.	*Pesetas.*	*Pesetas.*	*Pesetas.*	*Pesetas.*	*Pesetas.*	*Pesetas.*
Spain	8,942,866			10,921,447			
Argentina		2,513,160					
Colombia	10,000						
Cuba	7,829,480						
United States	175,934,931				130		
France	12,546,520	46,800			1,697,748		12,965,160
Great Britain	110,096,250	36,439,200				106,800	1,266,174
Fernando Po			133,120			252,760	
Ceuta						25,200	
Gibraltar						1,436,600	
Marruecos						400	
Venezuela	1,020,000						
Total	316,380,047	38,999,160	133,120	10,921,447	1,697,878	1,821,760	14,231,334
United States equivalent	$61,061,349	$7,526,838	$25,692	$2,107,840	$327,690	$351,600	$2,746,647

SWEDEN

Silver coinage during the calendar year 1916.

[From report of the director of the royal mint, Stockholm.]

Denomination.	Pieces.	Value.	United States equivalent.
		Kroner.	
1-kroner	1,139,245	1,139,245	$305,318
50 öre	536,718	268,359	71,920
25 öre	1,269,720	317,430	85,071
10 öre	3,034,880	303,488	81,335
Total	5,980,563	2,028,522	543,644

REPORT BY LEGATION OF THE UNITED STATES OF AMERICA, STOCKHOLM, MAY 14, 1917.

The Government has discontinued coinage of one, two, and five öre pieces of copper. In their stead iron coins will be used. The following table indicates the weight of the new coins:

144 five-öre pieces are made from 1 kilogram iron.
288 two-öre pieces are made from 1 kilogram iron.
576 one-öre pieces are made from 1 kilogram iron.

MANUFACTURE OF MEDALS DURING THE CALENDAR YEAR 1916.

[From report of the director of the royal mint, Stockholm, 1916.]

Classification and amounts of metals employed in the manufacture of medals during the calendar year 1916 is as follows:

Metals.	Weight in kilograms.	Equivalent in ounces.
Fine gold	22.3529	718.6681
Fine silver	273.2643	8,785.7205
Medal bronze	178.3450	5,733.9701
Aluminum	0.1490	4.7905
Copper	3.3049	106.2558

Note issues of the Royal Bank of Sweden in 1916.

Items.	Value.	United States equivalent.
	Kroner.	
Amount issued up to Dec. 30, 1916	417,517,400	$111,894,663
Amount covered by metallic reserve	183,519,600	49,183,253
Amount not covered by metallic reserve	233,997,800	62,711,410

SWEDEN'S GOLD POLICY.

[Extract from an article published in The Economist, London, Mar. 4, 1916.]

* * * * * * *

The Bank of Sweden, according to the rules for its management, laid down in the codified law of Sweden, was bound to buy bullion offered to it for sale at the coinage value, which is 2,480 kroner per kilogram, less ¼ per cent for coining. That is to say, if anybody came to the Bank of Sweden and offered 1 kilogram of bullion, the bank was obliged to purchase this bullion for 2,480 kroner, less ¼ per cent, or 2,473.80 kroner net, and that at a time when the same quantity could be bought in the open market at the price of 2,200 kroner.

"It is from this duty that the bank has been freed. Of any prohibition of importation of gold there has been no question.

"The soundness of this new gold policy is quite obvious also from another point of view. It will counteract a superabundance of gold with its accompanying raising of prices for commodities."

* * * * * * *

COIN OF SWEDEN, NORWAY, AND DENMARK.

[From report of the director of the royal mint, Stockholm, 1916.]

Possession of conventional gold coin on Dec. 30, 1916.

Location.	Kroner.	United States equivalent.
In Swedish Royal Bank	73,234,060	$19,626,728
In Swedish Joint-Stock Bank Association	561,765	150,553
Total	73,795,825	19,777,281
In Bank of Norway	41,906,460	11,230,931
In Danish National Bank	26,494,480	7,100,521
Total	68,400,940	18,331,452

The total amount of conventional gold coin held in the national banks of the three Scandinavian countries and in Sweden's Bank Association on December 30, 1916, was 142,196,765 kroner ($38,108,733).

Amount of silver divisional coins on Dec. 30, 1916.

Location.	Kroner.	United States equivalent.
In Swedish Royal Bank	1,377,791.30	$369,248.07
In the mint, bureau of assays, and cash exchange office (Sweden)	278,100.00	74,530.80
Total	1,655,891.30	443,778.87

The amount of Danish and Norwegian silver divisional coins in the coffers of the Swedish Royal Bank on December 30, 1916, amounted to 954,222.25 kroner ($255,731.56).

The amount of silver divisional coins in circulation in Sweden on December 30, 1916, was 40,535,318.85 kroner ($10,863,465.45).

SWEDEN'S ROYAL BANK IN 1916.

[From Royal Bank's yearbook, compiled in the bank's statistical division in Stockholm, 1917.]

The metallic stock in the Royal Bank of Sweden in the year 1916 showed an average amount of 165,500,000 kroner (equivalent to $44,354,000), against 113,300,000 kroner (equivalent to $30,364,400), in 1915; an increase of 52,300,000 kroner (equivalent to $14,016,400).

A comparison between the designations of gold stocks at the expiration of the last two years is shown in the following statement:

Designation.	Dec. 31, 1915.		Dec. 30, 1916.	
	Value.	United States equivalent.	Value.	United States equivalent.
	Kroner.		*Kroner.*	
Scandinavian gold coin	55,438,580.00	$14,857,539.44	73,234,060.00	$19,626,728.08
Other gold	69,132,954.63	18,527,631.84	110,285,585.42	29,556,536.89
Total	124,571,534.63	33,385,171.28	183,519,645.42	49,183,264.97

Therefore, the Royal Bank's stock of Scandinavian gold coin had an increase in 1916 of 17,795,480 kroner (equivalent to $4,769,189), and in other gold reserve, an increase of 41,152,631 kroner (equivalent to $11,028,905).

The outflow of gold during the period 1912–1916 fluctuated variously, as will be seen from the following compilation:

Year.	Value.	United States equivalent.
	Kroner.	
1912	1,039,290	$278,530
1913	904,300	242,352
1914	2,877,800	771,250
1915	661,500	177,282
1916	2,800,000	750,400

Increases of gold stock, however, went from 124,600,000 kroner (equivalent to $33,385,000) to 142,300,000 kroner (equivalent to $38,136,400) on January 31, and to 160,300,000 kroner (equivalent to $42,960, 400) on February 5, 1916.

Further comparison of holdings of other than Scandinavian gold coin at the termination of the last two years, with reference to their special characteristics, may be made from the following table:

Classification.	1915		1916	
	Value.	United States. equivalent.	Value.	United States equivalent.
	Kroner.		*Kroner.*	
Foreign gold coin	50,042,474.08	$13,411,383.05	91,732,228.12	$24,584,237.14
Gold ingots	19,063,985.75	5,109,148.18	18,526,897.30	4,965,208.48
Light-weight foreign gold coin, also carolines and old ducats [1]	20,494.80	7,100.61	26,460.00	7,091.28
Total	69,132,954.63	18,527,631.84	110,285,585.42	29,556,536.90

[1] Carolines or new ducats are equal to 7.20 kroner ($1.93), and old ducats are equal to 8.426 kroner ($2.26).

From this comparison it is evident that the entire increase was upon foreign gold coins, as the reserve stock in ingots and other gold coin had a decrease against the previous year's record.

Further, holdings of the Royal Bank in Scandinavian gold coin had a normal customary outflow of about 900,000 kroner (equivalent to $241,200) for industrial purposes per year according to all reports.

No gold was coined during the calendar year 1915.

Coinage of silver during the calendar year 1915.

Denomination.	Pieces.	Value.	United States equivalent.
		Kroner.	
2 kroners	155,965	311,930	$83,597
1 kroner	1,415,956	1,415,956	379,476
10 öre	1,546,950	154,695	41,458
Total	3,118,871	[1] 1,882,581	504,531

[1] Of which amount 1,863,461 kroner ($499,408) was new coinage and 19,120 kroner ($5,124) was recoinage of Swedish silver coins of the face value of 20,750 kroner ($5,561).

Gold and silver used in the industrial arts during the calendar year 1915.

Classification.	Gold.	Silver.
	Kilograms (fine).	*Kilograms (fine).*
Nature of material can not be given	[1] 800	[2] 8,500

[1] Equivalent to 25,720.800 fine ounces, of the value of $531,696.
[2] Equivalent to 273,283.5 fine ounces, of the value (at the average price of silver for the year 1915, viz, $0.51892) of $141,812.27.

No American gold coin or gold bullion was melted at the Swedish mint or deposited there.

Gold and silver produced during the calendar year 1915.[1]

Classification.	Kilograms.	Value.	United States equivalent.
		Kroner.	
Gold	37.349	94,490	$25,323
Silver	753.658	55,836	14,964

[1] Extracted at the Sala silver works and the Falu copper works.

Approximate stock of gold and silver coin and bullion in the country on Dec. 31, 1915.

[The amount in circulation can not be given.]

Classification.	Kroner.	United States equivalent.
At the mint and bureau of assay:		
Gold coin		
Gold bullion (30.38628 kilograms)	75,357.97	$20,196.00
Silver coin (face value)	449,300.00	120,412.00
Silver bullion (19,748.3719 kilograms)	1,230,323.57	329,727.00
Gold coin according to the regulations of 1873	[1] 55,438,580.00	14,857,539.44
	[2] 448,020.00	120,069.36
Other gold coin and bullion	[1] 69,132,954.63	18,527,631.84
	[2] 399,215.00	106,989.62
Silver coin	[1] 2,111,469.32	565,873.78
In the public treasury:		
Foreign gold coin	10,010,248.89	2,682,746.70

[1] In State bank. [2] In private banks.

Bank notes outstanding on Dec. 31, 1915.

Designation.	Notes outstanding.	Gold holdings.	United States equivalent.
	Kroner.	*Kroner.*	
Government (State bank)	327,885,943.41	124,571,534.68	$33,385,171.28

There are no banks of issue.

Mining operations.

[From official statistical report of Sweden's mining industry for the year 1915.]

Source of product.	Weight.	Value.	United States equivalent.
	Kilograms.	*Kroner.*	
Gold:			
From quartz mining	1.2202	3,110	$833.48
From placer mining	36.1291	91,380	24,489.84
Total gold	37.3493	94,490	25,323.32
Silver:			
From quartz mining	623.795	46,900	12,569.20
From placer mining	129.863	8,936	2,394.85
Total silver	753.658	55,836	14,964.05

Imports and exports of gold and silver during the calendar year 1915.

Country.	Gold.			Silver.		
	Imports.		Exports.	Imports.		Exports.
	Coin.	Bullion.	Bullion.	Coin.	Bullion.	Bullion.
	Kroner.	*Kroner.*	*Kroner.*	*Kroner.*	*Kroner.*	*Kroner.*
Norway	5,080,000	16,885	5,566	451,145	124,408	3,924
Denmark	5,010,000	35,876	90	1,000,178	5,754	66,987
Finland	5,396	.....	.....	.....	.....	115,946
Germany	26,015,296	3,932,210	72,479	.....	14,509	288,303
Great Britain	119,000	.....	.....	.....	996,593	.....
Austria	10,640,000	.....	.....	.....	.....	.....
Russia	1,300	.....	.....	.....	.....	4,375
Holland	.....	.....	.....	.....	.....	62,130
Switzerland	.....	.....	.....	.....	1,159	.....
Total	46,870,994	3,984,971	78,135	1,451,323	3,142,423	546,665
United States equivalent	$12,561,426	$1,067,972	$20,940	$388,955	$842,169	$145,166

Metal used in manufactures during the year 1915.

[From report of the University of Commerce upon Swedish official statistics of mining industry for the year 1915.]

Metal operated upon.	Weight.	Value.	United States equivalent.
	Kilograms.	*Kroner.*	
Gold received	37.3493	94,490	$25,323.32
Silver received	753.658	55,836	14,964.05
Silver precipitates	9,404.000	8,950	2,398.60

SWITZERLAND.

MINT COINAGE IN 1916.

[From report of the Federal department of finances and customs upon the administration of 1916.]

GOLD COINAGE FOR ACCOUNT OF THE SWISS NATIONAL BANK.

Denomination.	Pieces.	Value.	United States equivalent.
		Francs.	
20 francs	300,000	6,000,000	$1,158,000

SILVER COINAGE.

		Francs.	
5 francs (recoinage)	13,388	66,940	$12,919
2 francs	250,000	500,000	96,500
1 franc	1,000,000	1,000,000	193,000
50 centimes [1]	800.000	400,000	77,200
Nickel: 10 centimes [2]	1,000,000	100,000	19,300

[1] The 800,000 50-centime pieces ara a special compensation coinage for a similar amount of pieces retired from circulation exclusively, and for that reason are not indicated in the coinage tables.
[2] Carried over from 1915.

The designated silver coinage was made from bar silver purchased through the intermediary of the national bank, at 101.05 francs ($19.50265) per kilogram. For the 10-centime nickel pieces the necessary metal was already on hand from the previous year.

The last recoinage of our own silver 5-franc pieces with the design of "Helvetia" (seated) was made by us in 1912. We intend to recoin, as far as possible, the remainder of those pieces withdrawn by ourselves and held (but not those of France), for the time to be fixed therefor.

Of fractional silver coins which were retired from circulation because they were worn beyond the limit of tolerance we have sent to the public treasury of France 550,000 francs ($106,150), for which amount we have received the countervalue in fractional silver coins of our own coinage. In return there was remitted to us for exchange worn Swiss fractional silver coins to the amount of 460,000 francs ($88,780). Complying with a demand that we made, France remitted to us Swiss 5-franc pieces with the old design of "Helvetia" (seated) for the nominal value of 42,235 francs ($8,151), and we sent them French 5-franc pieces in exchange.

Final balance of the Swiss National Bank on Dec. 31, 1916.

[From the ninth business report.]

Bank stock.	Value.	United States equivalent.
	Francs.	
Cash balance on Dec. 31, 1915	403,654,066.85	$77,905,234.90
In-payments in 1916	92,097,091.67	17,774,738.69
Total	495,751,158.52	95,679,973.59

Cash balance on Dec. 31, 1916.

Bank stock.	Value.	United States equivalent.
	Francs.	
Gold coins of the Latin Monetary Union	194,430,575.00	$37,525,100.98
Gold bars	11,071,267.00	2,136,754.53
Foreign gold coins	139,495,945.29	26,922,717.44
5-franc pieces (of the Latin Monetary Union)	52,453,850.00	10,123,593.05
Fractional coins	993,754.48	191,794.61
Foreign bank bills	15,062.75	2,907.11
Other cash balances	5,084.00	981.21
Treasury bonds	2,483,575.00	479,329.98
Notes in bank's coffers (including notes of earlier issues)	94,802,045.00	18,296,794.68
Total	495,751,158.52	95,679,973.59

Stock of gold bullion and foreign coins.

Statement.	Value.	United States equivalent.
	Francs.	
Gold bullion:		
Dec. 31, 1915	35,334,197.93	$6,819,500.20
Dec. 31, 1916 (purchased in 1916)	4,661,554.05	899,679.93
Total	39,995,751.98	7,719,180.13
Against the following:		
Coined ..... francs.. 5,992,258.05		
Sold for use in industry ..... do.... 23,719,181.88		
	29,711,439.93	5,734,307.90
Balance	10,284,312.05	1,984,872.23
The gold bullion on hand Dec. 31, 1916, was 3,575.991 kilograms, 900/1000 fine, valued at 3,096 francs ($597.53) per kilogram	11,071,267.00	2,136,754.53
Gain in 1916	786,954.95	151,882.30
Exchange loss on realization of gold deposits in foreign countries	186,777.25	36,048.01
Gain	600,177.70	115,834.29
Purchase of silver bars	8,036.45	1,551.03

The note circulation of the Swiss National Bank (including outstanding notes of earlier issues and the Swiss Confederation notes) was as follows:

Date.	Value.	United States equivalent.
	Francs.	
Dec. 31, 1916	536,517,955	$103,547,965
Dec. 31, 1915	465,608,600	89,862,460
Increase in 1916	70,909,355	13,685,505

Uncovered notes in circulation on December 31, 1916, were as follows:

Statement.	Value.	United States equivalent.
	Francs.	
Average note circulation	430,305,000	$83,048,865
Metallic stock	[1] 325,470,000	62,815,710
Total uncovered notes	104,835,000	20,233,155

[1] Of which amount 271,522,000 francs ($52,403,746) was in gold bars and coins (inclusive of the effective gold deposits in foreign countries of 8,490,000 francs ($1,638,570), included in the cash stock with acquiescence of the Swiss finance department), and silver (5-franc pieces), 53,948,000 francs ($10,411,964). From Nov. 29, 1916, there were no gold deposits made in foreign countries.

The stock of foreign coins was as follows:

Statement.	Value.	United States equivalent.
	Francs.	
Dec. 31, 1915	48,558,778.33	$9,371,844.22
Purchased in 1916	108,693,082.21	20,977,764.87
Total	157,251,860.54	30,349,609.08
Amount sold	17,746,231.82	3,425,022.74
Balance	139,505,628.72	26,924,586.34
Exchange value on Dec. 31, 1916	139,511,008.04	26,925,624.55
Gain	5,379.32	1,038.21

Reserve funds.

Statement.	Value.	United States equivalent.
	Francs.	
After the conclusion of the general assembly of Apr. 15, 1916, the reserve funds were	2,440,858.48	$471,085.69
Conformably to art. 27, sec. 1, of the bank laws, which decided that 10 per cent of the average gain or loss (outside of the usual net gain, in no case, however, of more than 500,000 francs in one year), should be reckoned for	500,000.00	96,500.00
From the above, the total reserve fund for 1916 is shown to be as follows	2,940,858.48	567,585.69

Silver Recoinage in 1915.

[From the report of the Federal department of finances and customs upon the administration of the year 1915.]

There was delivered to the Federal mint in the year 1915 silver coins to be recoined of the nominal value of 45,380 francs ($8,758).

Precious Metals Employed in Industry During the Calendar Year 1915.

The intrinsic value of the precious metals employed in the manufacture of gold, silver, and platinum works may be valued, approximately, as follows:

Classification.	Value.	United States equivalent.
	Francs.	
Gold articles	20,000,000	$3,860,000
Silver articles	5,500,000	1,061,500
Platinum articles	200,000	38,600

The director of the Federal bureau of gold and silver operations, consulted as an expert, estimated the weight of fine gold and fine silver used in Swiss industry during the calendar year 1915 as follows:

Metal.	Kilograms (fine).	Equivalent in fine ounces.	Value in United States money.
Gold	6,000	192,906	$3,987,721
Silver	57,000	1,832,607	[1] 926,896

[1] At the average price of silver during the calendar year 1915, viz: $0.50578 per fine ounce.

United States Gold Coin Imported During 1915.

During the calendar year 1915 United States gold coin to the value of 850 francs ($164) was imported. There was none melted at the mint. Switzerland, as a rule, abstains from melting coins of other countries; their coinages of Federal coins are made from new gold and silver bullion.

STOCK OF GOLD AND SILVER IN 1915.

The available data for reply to this question is lacking, we can indicate only the amount in coffers of the Swiss National Bank, as follows:

Classification.	Value.	United States equivalent.
	Francs.	
Gold coin	214,798,206.08	$41,456,053.77
Gold bullion	35,334,197.93	6,819,500.20
Silver coin	51,237,635.00	9,888,863.56
Total	301,370,039.01	58,164,417.53

Notes outstanding at the end of the year 1915.

Designation.	Notes outstanding.	Gold holdings.	Legal-tender silver holdings.
	Francs.	*Francs.*	*Francs.*
Banks of issue	[1] 465,608,600	250,132,404	51,237,635
United States equivalent	$89,862,460	$48,275,554	$9,888,864

[1] This amount is composed as follows:

Notes of old issues	3,379,700	($652,282)
Swiss National Bank notes	462,228,900	($89,210,178)
Total	465,608,600	($89,862,460)

The note circulation on December 31, 1915, compared with that of 1914, was increased by 9,719,695 francs ($1,875,901).

Amount of notes not covered by metallic stock: 164,238,561 francs ($31,698,042).

The Swiss Confederation does not issue Government notes except under exceptional circumstances; they have not made any issues since 1888.

Premium on gold during 1915 (exchange on Paris): Highest, 104.20; lowest, 88.91; average, 95.95.

IMPORTS AND EXPORTS OF GOLD AND SILVER DURING THE CALENDAR YEAR 1915.

Country.	Gold.				Silver.			
	Imports.		Exports.		Imports.		Exports.	
	Coin.	Bullion.	Coin.	Bullion.	Coin.	Bullion.	Coin.	Bullion.
	Francs.	*Francs.*	*Francs.*	*Francs.*	*Francs.*	*Francs.*	*Francs.*	*Francs.*
Germany	12,543,095	366,230	121,248	202,579	18,299,371	32,476	969,299	1,824,325
Austria-Hungary	3,295,815	.....	5,552	.....	83,148	.....	3,857	.....
France	2,710	369,685	.....	942,963	279,640	4,750,420	929,685	187,589
Italy	840	3,455	40,232	40,190	5,350	45,908	345,597	.....
Belgium	.....	.....	.....	.....	2,194,150	.....	.....	.....
Netherlands	.....	.....	386,606	.....	6,961,879	.....	53,764	.....
Great Britain	.....	3,455	.....	.....	.....	780,988	.....	.....
Sweden and Norway	.....	.....	.....	.....	5,101	.....	.....	.....
United States	.....	.....	.....	.....	.....	63,664	.....	.....
South American States	.....	.....	.....	.....	.....	.....	.....	620
West Africa	1,665	.....	.....	.....	.....	.....	.....	.....
French Guiana	.....	158,930	.....	.....	.....	.....	.....	.....
Various countries	.....	.....	.....	.....	1,000	276	.....	205
Total	15,844,125	901,755	553,638	1,185,732	27,829,639	5,673,732	2,302,202	2,012,739
United States equivalent	$3,057,916	$174,039	$106,852	$228,846	$5,371,120	$1,095,030	$444,325	$388,459

ASIA.

ARABIA (ADEN).

PREMIUM ON GOLD DURING THE CALENDAR YEAR 1915.

Highest premium, 16½ rupees; lowest premium, 15 rupees; average premium, 15½ rupees.

Actual currency of the country is Indian rupees (15 rupees are equivalent to 1 pound sterling).

The Maria Theresa (silver) dollar rose considerably in price during 1915. At the beginning of 1915 the price was about 112 rupees to 100 Maria Theresa dollars, which later rose to 125 rupees and then dropped to 118 rupees. There followed a sharp advance until it reached 170 rupees and then a drop to 150 rupees, since when it has held quite firm at between 150 and 155 rupees. This change was caused by the sharp advance in silver. This market has been at all times ahead of the silver prices in London and consequently there has been sharp speculation. Large quantities have been bought for London and as there is no new coinage of dollars it is probable that the rupee will make great headway toward replacing the Maria Theresa dollar. Combined with the fact that the Egyptian Government has authorized the circulation of the rupee and that the Indian Government has made it the currency of the Persian Gulf ports, it is quite certain that the Maria Theresa dollar will lose considerable of its importance.

Imports and exports of gold and silver coin during the calendar year 1915.

Country.	Gold.				Silver.			
	Imports.		Exports.		Imports.		Exports.	
	Coin.	United States equivalent.	Coin.	United States equivalent.	Coin.	United States equivalent.	Coin.	United States equivalent.
Somaliland					£10,369	$50,460.74	£7,298	$35,515.72
India (Bombay)	£198,009	$963,610.80			83,932	408,455.08	36,528	177,763.51
Turkey in Asia	1,068	5,197.42			281	1,367.49	32,706	159,163.75
India Somali ports	1,200	5,839.80						
Abyssinia (Massowah)			£8,331	$40,542.81	41,347	201,215.17	18,934	92,142.31
Arabian ports			51,667	251,437.45	20,150	98,059.97	74,697	363,512.95
Arabian Gulf ports			2,611	12,706.43	60,260	293,255.29	48,790	237,436.53
Austria							85,546	416,309.61
Egypt, etc			11,507	55,998.81				
French Somaliland			12,590	61,269.23				
Dijbouti and Abakh					53,600	260,844.40		
Zanzibar	21,500	104,629.75			19,237	93,616.86		
All others	1,877	9,134.42	900	4,379.85	22,431	109,160.46	16,413	79,873.86
Total	223,654	1,088,412.19	87,606	426,334.58	311,607	1,516,435.46	320,912	1,561,718.24

BRITISH INDIA.

Coinage of silver during the calendar year 1916.

Denomination.	Pieces.	Value.	United States equivalent.
Silver:		*Rupees.*	
Rupees	212,900,206	212,900,206.00	$69,064,826.83
Half-rupees	6,016,955	3,008,477.50	975,950.10
Quarter-rupees	10,716,638	2,679,159.50	869,119.34
Eighth-rupees	9,849,130	1,231,141.25	399,382.22
Total	239,482,929	[1] 219,818,984.25	71,309,278.49

[1] Of which amount 207,787,394 rupees ($67,406,230.61) was new coinage, from purchased silver, and 12,031,590 rupees ($3,903,047.79) was from recoinage of domestic coins. The face value of uncurrent silver coins melted is 14,505,321-4-0 rupees ($4,705,526.78), and the amount of metal in fine ounces obtained therefrom is 4,871,690.30.

Coinage for the Egyptian Government during the year 1916.

Denomination.	Pieces.	Value.	United States equivalent.
		Rupees.	
Gold: 100 piasters	10,001	153,765.00	$49,881.37
Silver:			
20 piasters	1,500,030	3,273,420.00	1,061,897.45
10 piasters	2,900,041	3,164,286.00	1,026,494.38
5 piasters	6,000,043	3,273,227.00	1,061,834.84
2 piasters	2,504,614	546,565.50	177,305.85
Total	12,904,728	10,257,498.50	3,327,532.52

Coinage for Straits Settlements during the year 1916.

Denomination.	Pieces.	Value.	United States equivalent.
		Rupees.	
Silver:			
20 cents	545,230	166,166.00	$53,904.25
10 cents	600,007	91,419.50	29,656.49
Total	1,145,237	257,585.50	83,560.74

United States gold coin and bullion imported during the calendar year 1916.

Classification.	Imports.		
	Ounces.	Value.	United States equivalent.
		Rupees.	
Gold coin	3,886	277,878	$90,143.62
Gold bullion	82,422	5,806,433	1,883,606.85

Production of gold and silver from mines of the country during the calendar year 1916.

Source of product.	Gold.		Silver.	
	Kilograms (fine).	Value.	Kilograms (fine).	Value.
		Rupees.		*Rupees.*
From deep mines, From placer mining, From dry or siliceous ores, From lead ores	18,611.81	34,545,342	23,650.82	1,330,313
United States equivalent	.....	$11,206,509	.....	$431,554

Approximate stock of gold and silver coin and bullion in the country on Dec. 31, 1916.

Classification.	In public treasuries.	In mints.	In presidency banks.	Paper-currency reserve.	Gold and silver reserve.
	Pounds sterling.	*Pounds sterling.*	*Pounds sterling.*	*Pounds sterling.*	*Pounds sterling.*
Gold coin	8,109.5	[1] 535,795.5	45,382.5	7,944,600	168,778
Gold bullion	.....	41.5	.....	.....	.....
Total	8,109.5	535,837.0	45,382.5	7,944,600	168,778
United States equivalent	$39,463.66	$2,607,650.76	$220,852.72	$38,662,396	$821,358
	Rupees.	*Rupees.*	*Rupees.*	*Rupees.*	
Silver coin	33,252,218	572,000	3,616,827.5	143,824,604	.....
Silver bullion	.....	19,178,845	.....	.....	.....
Total	33,252,218	19,750,845	3,616,827.5	143,824,604	.....
United States equivalent	$10,787,020	$6,407,174	$1,173,298.84	$46,656,702	.....

[1] Includes 535,666 pounds (sterling) of light-weight sovereigns held at the mint as part of the paper currency reserve, shown above.

NOTE.—The Government of India do not possess accurate information about the amount of gold and silver in circulation in India.

Government notes outstanding at the end of the year 1916.

Designation.	Notes outstanding.	Gold holdings.	Legal-tender silver holdings.
	Rupees.	*Rupees.*	*Rupees.*
Government notes	821,667,510	238,419,000	143,824,604
United States equivalent	$266,548,940	$77,343,124	$46,656,692

NOTE.—The amount of Government notes outstanding at the end of the calendar year 1916, not covered by gold and silver, was Rs. 439,423,906 ($142,549,115).

THE ACTUAL CURRENCY OF THE COUNTRY.

The metallic currency in use is the silver rupee. A considerable quantity of gold also passed into circulation in some parts of the country in the form of sovereigns. These normally circulated at their legal-tender rate of Rs. 15/— equal to 1 sovereign. About the beginning of August, 1914, however, owing to special war conditions, issues of gold from Government treasuries and currency offices were restricted and shortly afterwards a premium appeared on gold, which has continued with fluctuations up to the present.

PREMIUM ON GOLD.

The highest premium for 1916 was Rs. 2/6/— per sovereign, the lowest premium 5 annas per sovereign, and the average premium about 15 annas 10 pies per sovereign.

LAWS PASSED DURING THE YEAR 1916.

The Indian paper-currency (temporary amendment) act, 1916. (Nov. 11, 1916.)
An ordinance to amend temporarily the Indian paper-currency (temporary amendment) act, 1916. (Dec. 13, 1916.)
A bill further to amend temporarily the Indian paper-currency act of 1910. (Repeal of Ordinance I of 1916.)

Imports and exports of gold and silver during the calendar year 1916.

GOLD.

Country.	Imports.		Exports.	
	Coin.	Bullion.	Coin.	Bullion.
	Rupees.	*Rupees.*	*Rupees.*	*Rupees.*
United Kingdom	1,218,324	5,398,341	1,357	162,031
Aden and dependencies	2,210,002	14,065		
Bahrein Islands	9,750			
Ceylon	60		437,895	75
Straits Settlements	2,333		11,610	1,600
Hongkong	293,270	1,216,908		130,030
Egypt	1,303,762	267,046	153,779	
Natal:				
Private	544,912	61,275,987		
Government				32,000
Mauritius and dependencies			4,009	
Zanzibar and Pemba	37,500			
Somaliland (British)	1,800			
Western Australia		3,763,073		
Victoria		159,254		
New Zealand		666,000	105	
Italy			60	
Turkey, Asiatic:				
Ports in the Red Sea	3,423,831	148,397		
Private (Persian Gulf)	11,550			
Government			375,000	
Muscat Territory and Trucial Oman	19,500			
Other native States in Arabia	64,216			
Persia	8,085			
Henjam Island	26,190			
Java			311,250	
Indo-China			30,000	
China		10,769,702		
Japan	2,516	86,596	1,125,000	
Portuguese East Africa	314,250			
Italian East Africa	34,510			
United States of America (Pacific coast)		5,806,433		
Total:				
Private	9,526,361	89,571,802	2,075,065	293,736
Government			375,000	32,000
United States equivalent:				
Private	$3,090,351	$29,057,093	$673,151	$95,288
Government			121,650	10,381

SILVER.

United Kingdom:	*Rupees.*	*Rupees.*	*Rupees.*	*Rupees.*
Private	2,449	8,843,271	531	996,344
Government	137,828	47,405,068		
Aden and dependencies:				
Private	701,568	23,954		
Government	281,642		852,000	
Bahrein Islands	601,252	75	8,256,000	
Ceylon:				
Private	33,650	719	8,000,000	210
Government		208,050		
Straits Settlements:				
Private	141,370	69,993	1,327,446	
Government	708,000			
Federated Malay States			180,000	
Hongkong:				
Private	139,229	2,710,300	1,250	
Government	20,267,451	1,260,700		
Egypt:				
Private	874,497	4,800	10,031,117	
Government			2,513,763	
Mauritius and dependencies	1,500,000			49,199
Zanzibar and Pemba			815,000	3,900
East African Protectorate	339	85	6,650,000	
South Australia:				
Private		1,529,117		
Government		2,061,251		
New South Wales:				
Private		613,327		
Government		54,630		
New Zealand:				
Private		1,624,421		
Government		477,742		
France	12		754	

Imports and exports of gold and silver during the calendar year 1916—Continued.

SILVER—Continued.

Country.	Imports.		Exports.	
	Coin.	Bullion.	Coin.	Bullion.
Turkey, Asiatic:	*Rupees.*	*Rupees.*	*Rupees.*	*Rupees.*
Ports in the Red Sea	292,779	365,965	.....	.....
Ports in the Persian Gulf—				
Private	75,000	.....	.....	.....
Government	69,544	.....	11,350,000	.....
Muscat Territory and Trucial Oman:				
Private	100,723	.....	4,194,000	.....
Government	.....	.....	224,500	.....
Other native States in Arabia	248,724	110	.....	.....
Persia:				
Private	76,158	.....	441,250	.....
Government	2,676,353	.....	464,800	.....
Henjam Island:				
Private	6,000	.....	146,000	.....
Government	2,200	.....	3,000	.....
Java	.....	.....	22,008	.....
Siam	100,497	.....	314,500	.....
China:				
Private	717	4,732,105	.....	600,000
Government	22,389,592	65,086,453	.....	.....
Japan:				
Private	.....	1,316,641	.....	.....
Government	.....	1,018,056	.....	.....
Portuguese East Africa	200	.....	.....	.....
Italian East Africa	500	.....	.....	.....
United States of America (Pacific coast):				
Private	.....	405,000	.....	.....
Government	.....	4,205,650	.....	.....
Total: Private	4,896,464	22,239,883	40,379,856	1,649,653
United States equivalent	$1,588,413	$7,214,618	$13,099,225	$535,147
Total: Government	46,532,610	121,777,500	15,408,063	.....
United States equivalent	$15,095,189	$39,504,621	$4,998,376	.....

FEDERATED MALAY STATES.

Gold production in 1915 and 1916.

Year.	Perak.[1]		Negri Sembilan.[2]		Pahang.[3]		Total.		United States equivalent.
	Weight.	Value.	Weight.	Value.	Weight.	Value.[4]	Weight.	Value.[4]	
	Ounces.		*Ounces.*		*Ounces.*		*Ounces.*		
1915	1,285	£4,980	142	£550	17,214	£66,704	18,641	£72,234	$351,527
1916	1,085	4,206	120	465	16,181	62,702	17,386	67,373	327,871

[1] Not reported; reported as bought by gold buyers.
[2] Exports.
[3] Not exported.
[4] Value at £3 17s. 6d. ($18.86) per ounce.

FRENCH INDO-CHINA.

SAIGON.

Gold used in the industrial arts during the calendar year 1916.

Classification.	Kilograms.	Value.
Gold leaf (estimate)	2.30	$1,400

Gold produced from mines of the colony during the calendar year 1916.

Source of product.	Kilograms.	Value.
Domestic production: From deep mines	1,000	$65,620

NOTE.—There was no silver produced.

Approximate stock of silver coin in the colony on Dec. 31, 1916.

Classification.	In public treasuries.	In banks.
	Piasters.[1]	*Piasters* [1]
Silver coin (estimated)	6,000,000	18,000,000

[1] Of approximately the same silver content as the United States silver dollar. Value depends on price of silver.

Notes outstanding at the end of the year 1916.

Designation.	Notes outstanding.	Legal-tender silver holdings.
	Piasters.	*Piasters.*
Notes of banks of issue	33,366,349	15,573,112

NOTE.—There is no mint in Indo-China; coinage is executed at the mint in Paris.

Imports and exports of gold during the calendar year 1916.

Country.	Imports (gold leaf).	Exports (ore).
Hongkong	$1,356,250	.....
China	74,730	.....
Japan	2,470	.....
France	.....	$77,743
Total	1,433,430	77,743

NOTE.—There were no silver imports or exports.

JAPAN.

Coinage of gold and silver during the calendar year 1916.

Denomination.	Pieces.	Value.	United States equivalent.
		Yen.	
Gold: 20 yen	2,097,485	[1] 41,949,700	$20,911,925
Silver:			
50 sen	7,854,332	3,927,166	1,957,692
10 sen	9,558,782	955,878	476,505
Total	17,413,114	[2] 4,883,044	2,434,197

[1] Of which amount 41,246,312 yen ($20,561,287) was new coinage, and 44,872 yen ($22,369) was from recoinage of domestic coins and 658,516 yen ($328,270) from recoinage of foreign coins.
[2] Of which amount 1,624,095 yen ($809,611) was new coinage and 3,258,947 yen ($1,624,585) was from recoinage of domestic coins.

Coinage executed for other governments during the calendar year 1916.

Denomination.	Pieces.	Value.	United States equivalent.
Russian silver coins:		*Rubles.*	
15 copecks	96,666,000	14,499,900	$7,461,649
10 copecks	70,001,000	7,000,100	3,602,251
Total	166,667,000	21,500,000	11,063,900

United States gold imported and deposited at mint during the calendar year 1916.

Description.	Value.	United States equivalent.
	Yen.	
Imported:		
Gold coin	36,552,374	$18,221,358
Gold bullion	50,082,196	24,965,975

United States gold melted at mint:
Coin—Yen, 501,413 ($249,954).
Bullion—Oz. Troy, 154.69 ($3,197).

Production of gold and silver during the calendar year 1916.

Source of product.	Gold.		Silver.	
	Kilograms.	Value.	Kilograms.	Value.
		Yen.		*Yen.*
Domestic production:				
From deep mines	8,206.4	10,804,546	159,262.6	5,287,624
From placer mining	80.9			
Total	8,287.3	10,804,546	159,262.6	5,287,624
United States equivalent		$5,386,166		$2,635,881
		Yen.		*Yen.*
Colonial production:				
Chosen—				
From deep mines	5,452.7	6,802,164	681.1	22,773
From placer mining	692.9	699,294		
Total	6,145.8	7,501,458	681.1	22,773
United States equivalent		$3,739,477		$11,352
		Yen.		*Yen.*
Taiwan—				
From deep mines	1,645.1	2,193,424	1,482.2	48,900
From placer mining	101.3	99,488		
Total	1,746.4	2,292,912	1,482.2	48,900
United States equivalent		$1,143,017		$24,376

Approximate stock of gold and silver coin and bullion in the country on Dec. 31, 1916.

Classification.	In public treasuries.	In bank of Japan.	In circulation.
	Yen.	*Yen.*	*Yen.*
Gold coin	50	98,889,048	46,126,690
Gold bullion		313,642,362	
Silver coin	2,091,635	222	117,120,730
Silver bullion	16,248,591	186,130	
Total	18,340,266	412,717,762	163,247,420
United States equivalent	$9,142,623	$205,739,804	$81,378,839

Imports and exports of gold and silver during the calendar year 1916.

Country.	Gold.				Silver.			
	Imports.		Exports.		Imports.		Exports.	
	Coin.	Bullion.	Coin.	Bullion.	Coin.	Bullion.	Coin.	Bullion.
	Yen.	*Yen.*	*Yen.*	*Yen.*	*Yen.*	*Yen.*	*Yen.*	*Yen.*
British India	.....	6,053,060	.....	1,950,600	.....	.....	.....	1,814,296
Australia	.....	976,300	.....	.....	.....	.....	.....	.....
Straits Settlements	.....	3,608	.....	.....	.....	.....	.....	.....
France	.....	.....	.....	.....	.....	218	.....	.....
China	4,000	1,574,889	16,565,520	32,632	.....	754,824	3,738	3,870,080
Hawaii	.....	40,120	.....	.....	.....	.....	.....	.....
Hongkong	.....	.....	3,701,340	103,974	.....	.....	.....	4,248
Kwantung (leased Province)	26,000	.....	.....	.....	23,717	.....	10,000	3,321
Russia in Asia	39,189	39,189,550	.....	.....	.....	.....	.....	.....
United Kingdom	.....	1,952,600	.....	.....	.....	.....	.....	.....
United States	.....	50,082,196	.....	6,319	.....	301,496	.....	11,150
Other countries	.....	.....	.....	.....	.....	47,323	.....	.....
Total	69,189	99,872,323	20,266,860	2,093,525	23,717	1,103,861	13,738	5,703,095
United States equivalent	$34,491	$49,786,353	$10,103,030	$1,043,622	$11,823	$550,275	$6,848	$2,842,993

Gold and silver imports and exports of Taiwan and Chosen during the calendar year 1916.

Country.	Gold.				Silver.			
	Imports.		Exports.		Imports.		Exports.	
	Coin.	Bullion.	Coin.	Bullion.	Coin.	Bullion.	Coin.	Bullion.
TAIWAN.	*Yen.*	*Yen.*	*Yen.*	*Yen.*	*Yen.*	*Yen.*	*Yen.*	*Yen.*
China	800	536	.....	84,110	10,215	40	418,145	621,571
United States equivalent	$399	$267	.....	$41,929	$5,047	$20	$208,445	$309,853
CHOSEN.	*Yen.*	*Yen.*	*Yen.*	*Yen.*	*Yen.*	*Yen.*	*Yen.*	*Yen.*
China	.....	107	.....	1,161,413	2,921	15,101	65,136	87,037
United States equivalent	.....	$53	.....	$578,960	$1,456	$7,528	$32,470	$43,389

Coinage of gold and silver during the calendar year 1915.

Denomination.	Pieces.	Value.	United States equivalent.
		Yen.	
Gold: 20 yen	1,513,000	[1] 30,260,000	$15,084,610
Silver:			
50 sen	2,012,664	1,006,332	501,656
10 sen	16,845,520	1,684,552	839,749
Total	18,858,184	[2] 2,690,884	1,341,405

[1] Of which amount 30,168,298 yen ($15,038,897) was new coinage, 42,847 yen ($21,359) was recoinage of domestic coins, and 48,855 yen ($24,354) recoinage of foreign coins.
[2] Of which amount 302,480 yen ($150,786) was new coinage, 1,789,947 yen ($892,299) was recoinage of domestic coins, and 598,457 yen ($289,331) recoinage of foreign coins.

Import of United States Gold Coin During the Calendar Year 1915

The gold coins imported from the United States in 1915 amounted to $2,875, valued at 5,767 yen. No bullion was imported. No bullion or coins were melted at the mint.

Production of gold and silver during the calendar year 1915.

Product for 1915.	Gold.			Silver.		
	Kilograms.	Value.	United States equivalent.	Kilograms.	Value.	United States equivalent.
Domestic production:		*Yen.*			*Yen.*	
From deep mines	2,206.4	10,804,246	$5,385,916	159,262.6	5,287,624	$2,635,880
From placer mines	80.9					
Total	8,287.3	10,804,246	5,385,916	159,262.6	5,287,624	2,635,880
Colonial production—						
Chosen—						
From deep mines	5,452.9	6,802,164	3,390,879	681.1	22,773	11,352
From placer mines	692.9	699,294	348,598			
Total	6,145.8	7,501,458	3,739,477	681.1	22,773	11,352
Taiwan—						
From deep mines	1,645.1	2,193,424	1,093,422	1,482.2	48,900	24,377
From placer mines	101.3	99,488	48,595			
Total	1,746.4	2,292,912	1,143,017	1,482.2	48,900	24,377

Approximate stock of gold and silver coin and bullion in the country on Dec. 31, 1915.

Classification.	In public treasuries.	United States equivalent.	In banks.	United States equivalent.	In circulation.	United States equivalent.
	Yen.		*Yen.*		*Yen.*	
Gold coin	28,646	$14,280	88,261,835	$43,998,525	37,112,103	$18,500,383
Gold bullion			161,715,818	80,615,335		
Silver coin	6,111,951	3,046,808	399	199	114,232,513	56,944,908
Silver bullion	22,919,531	11,425,386	180,258	99,859		

Notes outstanding at the end of the year 1915.

Bank of issue.	Convertible notes.	Gold and silver reserve.	Public bonds (covered).
	Yen.	*Yen.*	*Yen.*
Bank of Japan	430,138,011	248,417,800	181,720,211
United States equivalent	$214,423,798	$123,836,273	$90,587,525

NOTE.—Beside the above, the Bank of Chosen in Chosen, and the Bank of Taiwan in Taiwan, issue notes.

LAWS PASSED DURING THE YEAR 1915 AFFECTING BANKING.

A. Law for the hypothetic bank revised by law of June 20, 1915. Supplementary regulation: The date of the enforcement of this law shall be determined by imperial ordinance.

B. The law for the Hokaido Colonial Bank revised by law No. 31, of June, 1915. Supplementary regulation: The date of the enforcement of this law shall be determined by imperial ordinance.

C. The law for the agricultural and industrial bank revised by law of June, 1915. Supplementary regulation: The date for the enforcement of this law shall be determined by imperial ordinance.

D. The regulation for savings banks revised by law No. 23, of June, 1915.

Imports and exports of gold and silver during the calendar year 1915.

Country.	Gold.				Silver.			
	Imports.		Exports.		Imports.		Exports.	
	Coin.	Bullion.	Coin.	Bullion.	Coin.	Bullion.	Coin.	Bullion.
	Yen.	*Yen.*	*Yen.*	*Yen.*	*Yen.*	*Yen.*	*Yen.*	*Yen.*
China	102,085	7,006,646	898,209	.....	57	1,100	17,624	2,459,569
Kwangtung Province	.....	.....	.....	.....	133,882	.....	.....	.....
Hongkong	.....	.....	250,000	.....	2,109	.....	1,857	974,460
Straits Settlements	.....	5,900	2,000	.....	.....	.....	.....	.....
British India	14,644,500	.....	.....	.....	.....	.....	.....	429,080
Russia in Asia	191	8,113	.....	.....	.....	.....	.....	.....
United Kingdom	1,952,600	.....	.....	.....	.....	.....	.....	.....
United States	.....	.....	39,525,000	.....	.....	.....	.....	.....
Astralia	439,335	.....	.....	.....	.....	.....	.....	.....
Hawaii	.....	.....	.....	.....	.....	.....	8,225	.....
Total	17,138,711	7,020,659	40,675,209	.....	136,048	1,100	27,706	3,863,109
United States equivalent	$8,543,647	$3,499,799	$20,276,592	.....	$67,820	$548	$13,811	$1,925,760

NOTE.—The figures given above do not include Taiwan and Chosen.

CURRENCY LEGISLATION IN 1916.

The fundamental coinage law, which became effective October 1, 1897 published in Report of the Director of the Mint for 1897, p. 353), has been amended by elimination of the metric equivalent of weights, and by reducing the weights of the nickel and copper coins, viz:

The following revision is made to the coinage law, by law No. 8 of 1916:

In article 6 (16 grams 6665), (8 grams 3333), (4 grams 1665), (8 grams 125), (4 grams 05), and (2 grams 25), shall be suppressed, and items 7 to 9 shall be revised as follows:

Nickel coin, 1.14 momme.

1 sen copper coin, 1 momme.

5 rin copper coin, 0.56 momme.

NOTE.—1 momme equals 3.75 grammes.

In article 10 (0 gram 03240), (3 grams 11250), (0 gram 02269), (2 grams 3250), (0 gram 01620), (1 gram 53750), (0 gram 0450), (2 grams 40), (0 gram 0390), (0 gram 0810), (4 grams 05), (2 grams 10), shall be suppressed.

In article 11 (16 grams 5750), (8 grams 2875), (4 grams 1438), shall be suppressed.

This law shall be effective from April 1, 1916.

Nickel and copper coins hitherto issued shall pass current as before.

CHOSEN (SEOUL).

Production of gold and silver during the calendar year 1916.

Source of product.	Gold.		Silver.	
	Kilograms (fine).	Value.	Kilograms (fine).	Value.
Domestic production:				
From deep mines	5,534.27625	$3,678,449	776.96625	$16,815
From placer mining	667.85625	443,902	.....	.....
Total	6,202.13250	4,122,351	776.96625	16,815

NOTE.—Future reports may show some increase or decrease, as all the reports from mine owners have not yet been filed, and in such cases the figures for the preceding year have been included.

Approximate stock of gold and silver coin and bullion in the country on Dec. 31, 1916.

Classification.	In public treasuries.	In banks.	In circulation.
Gold coin		[1] $734,027	$2,552
Gold bullion		[2] 482,786	
Silver coin	$23,090	11,614	3,211,307
Total	23,090	1,228,427	3,213,859

[1] Includes $3,974 in value of foreign coins.
[2] Also $51,901 in value of gold bullion held by branches of the Bank of Chosen outside of this country.

Notes outstanding at the end of the year 1916.

Designation.	Notes outstanding.	Gold holdings.
Banks of issue	$23,243,599	[1] $1,173,702

[1] $7,485,476 in value of notes of the Bank of Japan are also held as a specie reserve.

Imports and exports of gold and silver during the calendar year 1916

Country.	Gold.			Silver.			
	Imports.	Exports.		Imports.		Exports.	
	Bullion.	Bullion.	Ore.	Coin.	Bullion.	Coin.	Bullion.
Japan	$17,587	$7,788,410	$126,829	$138,326	$4,768	$231,803	$7,993
China	578,964	53	3	32,471	43,388	459	7,528
United States			393,821				
Total	596,551	7,788,463	520,653	170,797	48,156	232,262	15,526

TAIWAN (TAIHOKU).

Gold used in the industrial arts during the calendar year 1916.

New bullion, old jewelry, plate, etc., domestic coin, foreign coin $27,77

Note.—It is impossible to obtain more explicit data. Amount of silver unknown.

Production of gold from mines of the country during the calendar year 1916.

Source of product.	Kilograms.	Value.
Domestic production:		
From placer mining	97.695	$48,586
All other mines	[1] 1,433.1825	952,592

[1] Fine gold.

No silver was produced.

Approximate stock of gold coin and bullion in the country on Dec. 31, 1916.

Gold coin and bullion (in circulation) $1,645,050

There is no mint in Taiwan; Japanese currency is in use.

Imports and exports of gold and silver during the calendar year 1916.

Country.	Gold.		Silver.	
	Imports.	Exports.	Imports.	Exports.
	Coin and bullion.	Coin and bullion.	Coin and bullion.	Coin and bullion.
Japan	$167,609	$799,103	$268,498	$16,923
Other countries	666	41,929	5,112	518,298
Total	168,275	841,032	273,610	535,221

NETHERLANDS EAST INDIES.

Approximate stock of gold and silver coin on Dec. 31, 1915.

Classification.	In public treasuries.	United States equivalent.
	Florins.	
Gold coin	2,000	$804
Silver	10,500,000	4,221,000
Total	10,502,000	4,221,804

SIAM.

Coinage of silver during the calendar year 1916.

Denomination.	Pieces.	Value.	United States equivalent.
		Ticals.	
Silver:			
Ticals	9,078,000	9,078,000	$3,367,030
½ ticals (song salungs)	274,000	137,000	50,813
¼ ticals (salungs)	1,408,000	352,000	130,557
Total	10,760,000	9,567,000	3,548,400

NOTE.—All of the above coinage was from the recoinage of domestic coins.

Coinage executed for Siam at the mint in Birmingham.

Denomination.	Pieces.	Value.	United States equivalent.
		Ticals.	
Bronze:			
1 satang	3,480,000	34,800	$12,907

Approximate stock of silver coin and bullion in the country on Dec. 31, 1916.

Classification.	In public treasuries.	United States equivalent.
	Ticals.	
Silver coin	9,266,262	$3,436,857
Silver bullion	3,041,338	1,128,032
Total	12,307,600	4,564,889

NOTE.—No information regarding the amount in banks or in circulation. There is no gold currency in Siam.

Notes outstanding at the end of the year 1916.

Designation.	Notes outstanding.	Gold holdings.	Legal-tender silver holdings.
	Ticals.	*Ticals.*	*Ticals.*
Government notes	46,573,455	21,242,969.80	25,330,485.20
United States equivalent	$17,274,094	$7,879,017.50	$9,395,076.96

Imports and exports of gold and silver during the calendar year 1916.

Country.	Gold.	Silver.	
	Imports.	Imports.	Exports.
	Gold leaf.	Coin.	Coin.
	Ticals.	*Ticals.*	*Ticals.*
Singapore	100	.....	126,100
Hongkong	1,871,000	48,940	46,290
China	192,500	395,310	82,315
India	.....	276,570	115,867
Indo-China	.....	2,343	.....
Total	2,063,600	723,163	370,572
United States equivalent	$765,389	$268,221	$137,445

STRAITS SETTLEMENTS.

United States gold coin imported during the calendar year 1916.

Gold coin: $500,986. This is taken from the books of the import and export office. The value is in "Straits currency" and is equivalent to $284,460 in United States money.

Approximate stock of gold and silver coin in the colony on Dec. 31, 1916.

Classification.	In public treasuries.	In banks.	In circulation.
Gold coin	[1] $2,805,342.85	[3] $49,555.71	[4]
Silver coin	[2] 12,670,448.00	388,232.50	$5,948,191.50
Total	15,475,790.85	437,788.21	5,948,191.50

[1] Equal to £327,290 (U. S. $1,592,756.78), of which £327,250 (U. S. $1,592,562.12) forms part of the Currency Commissioners Reserve and £40 (U. S. $194.66) held by the Treasury.
[2] Straits $12,647,843 held in the Currency Commissioners Reserve.
[3] Equal to £5,821—10–0 (U. S. $28,330.33.)
[4] Unknown, but small.

NOTE.—Values given in Straits Settlements dollars; Straits dollar is valued at $0.5678 in United States money.

Notes outstanding at the end of the year 1916.

Designation.	Notes outstanding.	Gold holdings.	Legal-tender silver holdings.
Government	[1] $68,394,140	[2] £3,180,625—4–9	$12,647,843.32
Banks of issue:			
Hongkong bank	[2] 67,466	.....	.....
Chartered bank	[2] 108,566	.....	.....
Total	68,570,172	£3,180,625—4–9	12,647,843.32
United States equivalent	.....	$27,262,502.04	.....

[1] In addition to the gold and legal-tender silver holdings, the currency commissioners held investments in various securities valued at market prices at the end of 1916, at $24,188,003.97 (U. S. $13,733,948.65), and also cash (on account of accrued interest received from investment) pending investment, amounting to $2,051,273.83 (U. S. $998,252.41).
[2] The notes outstanding on account of the Hongkong and Shanghai Bank and the chartered bank of Singapore, are covered by various securities deposited with the Crown agents in London amounting to £249,000 (U. S. $1,211,758.50) plus Rs. 2,373,000 (U. S. $770,450) on account of the Hongkong Bank and £325,000 (U. S. $1,581,612.50) of the chartered bank of Singapore for the redemption of the notes in circulation in the Straits Settlements and Hongkong.
[3] Of this £2,853,375—4–9 (U. S. $13,885,950.59) was held in London and £327,250 (U. S. $1,592,562.12) in Singapore.

The Straits Settlements dollar is the standard coin of the colony, but sovereigns are legal tender at the rate of £7 for sixty (60) dollars.

The following are the Straits Settlements coins used for circulation: Straits Settlements dollar; Straits Settlements 50-cent piece or half-dollar; subsidiary silver coin, (legal tender up to two (2) dollars): 20-cent piece, 10-cent piece, 5-cent piece; copper coin (legal tender up to one (1) dollar: 1-cent piece, ½-cent piece, ¼-cent piece.

Imports and exports of gold and silver during the calendar year 1916.

Country.	Gold.				Silver.			
	Imports.		Exports.		Imports.		Exports.	
	Coin.	Bullion.	Coin.	Bullion.	Coin.	Bullion.	Coin.	Bullion.
British Empire and protectorates	$747,152	$8,579,527	$125,691	$1,505,711	$826,054	$61,034	$1,277,653	$55,600
United States	500,986	144,323	.....	.....	.....	.....	.....	.....
Netherlands India	.....	.....	31,602	156,450	204,962	.....	722,672	110,171
Siam	.....	.....	.....	13,845	79,458	.....	11,584	.....
Other foreign countries	.....	280	.....	4,000	4,421	715,605	.....	278,700
Total	1,248,138	8,724,130	157,293	1,680,006	1,114,895	776,639	2,011,909	444,471

NOTE.—All figures given herein in dollars (except where stated otherwise) are in Straits Settlements dollars equivalent to $0.5678 United States currency.

CHINA.

AMOY DISTRICT.

United States gold coin imported during the calendar year 1916 amounted to $2,691 in 10-dollar and 5-dollar pieces. None was melted.

There is no mint.

ACTUAL CURRENCY OF THE DISTRICT.

The following silver coins are in circulation at this port: Japanese yen (coined for Formosa), Hongkong dollars, Mexican dollars, Indo-China piasters, Chinese dollars (yuan), all considered to be mutually equivalent in value.

One of the features of this port is that regarding local currency. The unit of this currency is the so-called "Spanish dollar," which, though actually in use in the sixties, had totally disappeared from the market by the end of the seventies. Since then, however, it has remained as a book unit by the local agency of the Hongkong and Shanghai Bank and made to rule practically all commercial and banking transactions of the port. The rate of this unit with regard to the silver currency actually handled here, as described above, is fixed from day to day by the aforesaid bank. It varies generally from about 2 per cent premium to par, but may even go below par in times when silver coins are scarce, as at present, when it is 4 per cent below par. It has been as much as 8 per cent below par during the past 6 months. The sole criterion for this fluctuation is the bank's want or superfluity of silver dollars, which is practically synonymous with the port's demand or supply of coined currency. Some other banks established in more recent years—the Bank of Taiwan (Japanese) and the Bank of China—have local silver currency, yen or dollars, as their unit, but this has not affected the paramount position of the Spanish dollar as the basis of trade and foreign trade transactions at Amoy. Though in theory the Spanish dollar is represented by 72 candareens, Canton weight of current dollars, or silver of 0.900 fineness, in practice sycee is not obtainable, and the bank reserves the right to refuse the acceptance of dollars by weight, taking them by count only, with the interposition of its daily rate to arrive at Spanish dollars. Needless to say, this rate also varies for buying and selling.

Imports and exports of gold and silver during the calendar year 1916.

Country.	Gold.			Silver.		
	Imports.		Exports.	Imports.		Exports.
	Coin.	Bullion.[1]	Coin.	Coin.	Bullion.	Coin.
Hongkong	$15,937	$86,931	$1,657	$168,697	$552	$596,310
Japan (including Formosa)	.....	38,680	.....	383,803	80	.....
Total	15,937	125,611	1,657	552,500	632	596,310

[1] In bars, dust, etc.

ANTUNG DISTRICT.

Gold and silver used in the industrial arts during the calendar year 1916.

Classification.	Value.	
	Gold.	Silver.
Old jewelry, plate, etc	$35,890	$32,203
Domestic coin	105,932	43,369
Total	141,832	75,572

Approximate stock of silver coin and bullion in the district on Dec. 30, 1916.

Classification.	In banks.	In circulation.
Silver coin	$249,250	$398,800
Silver bullion	127,117	3,813,500
Total	376,367	4,212,300

Notes outstanding at the end of the year 1916.

Designation.	Notes outstanding.	Legal-tender silver holdings.
Government notes	$24,920	$119,650

ACTUAL CURRENCY OF THE COUNTRY.

NOTE.—As this district is but a subdivision of Shengking Province it has no peculiar coinage. The coins described in the report from the consul general at Mukden are the ones used in this district, as follows:

	Value in United States currency.
Peiyang dollars, 90 per cent silver	$0.50
Yuan Shih-kai dollars, 90 per cent silver	.50
Mexican dollars, 90 per cent silver	.50
Silver small coin dollars, 80 per cent silver	.40
20-cent pieces, 80 per cent silver	.08
10-cent pieces, 80 per cent silver	.04
5-cent pieces, 80 per cent silver	.02
Copper coins, 2-cent, 1-cent, and ½-cent pieces (6 copper cents)	.02

Imports and exports of gold and silver during the calendar year 1916.

Country.	Gold.	Silver.			
	Exports.	Imports.		Exports.	
	Bullion.	Coin.	Bullion.	Coin.	Bullion.
Japan	$225,120				
Korea	345,290	$2,542	$403	$20,200	$22,068
Total	570,410	2,542	403	20,200	22,068

CANTON PROVINCE.

Coinage effected during the calendar year 1916.

Denomination.	Pieces.	Value.
Silver (new coinage):		
Dollars	3,092,300	$3,092,300.00
10 cents	144,850	14,485.00
Total	3,237,150	3,106,785.00
Copper: 10 cash (1 cent)	18,388,000	18,388.00

Coinage executed for Kwangsi Province during the calendar year 1916.

Denomination.	Pieces.	Value.
Copper: 1 cent	2,057,350	$20,573.50

Total amount of foreign bank notes issued in Canton, $22,000, Hongkong currency, equal to $12,100 gold. No statistics as to Government notes, or native bank notes.

Actual currency of the country: Silver coins and paper notes. Currency of China is on a silver basis; no parity with gold.

Imports and exports of gold and silver during the calendar year 1916.

Country.	Gold.		Silver.			
	Imports.		Imports.		Exports.	
	Coin.	Bullion.[1]	Coin.	Bullion.[2]	Coin.	Bullion.[2]
Hongkong and Macao	$40,709	$381	$3,313,449	$120,325	$6,874,175	$60,195
Chinese ports			80,207	623,462	1,100,977	
Total	40,709	381	3,393,656	743,787	7,975,152	60,195

[1] Bars, dust, etc. [2] Bars and sycee.

CHUNGKING DISTRICT.

Coinage of silver during the calendar year 1916.

Denomination.	Pieces.	Value.
Silver:		*Mexican dollars.*
1 dollar (Mexican)	5,426,750	5,426,750
½ dollar (Mexican)	150,000	75,000
Total	5,576,750	5,501,750

The two mints in this district, one at Chungking and the other at Chengtu, issued the following numbers of copper coins during 1916:

Denomination.	Chungking mint.	Chengtu mint.
Copper:	*Number.*	*Number.*
200-cash pieces	.....	738,572
100-cash pieces	.....	3,754,007
50-cash pieces	24,000,000	60,600,584
20-cash pieces	12,530,000	7,299,032
10-cash pieces	5,000,000	285,570
Total	41,530,000	72,677,765

There was a coinage made for the Tibetan Border consisting of 1,252,600 silver pieces, valued at 564,552,113 Mexican dollars, but no details regarding it are given.

Notes outstanding at the end of the year 1916.

	Mexican dollars.
Bank of China notes	5,590,363

ACTUAL CURRENCY OF THE DISTRICT.

Silver: One-dollar piece (Yuan Shih-kai), one-dollar piece (Ssuch'uan Province), one-dollar piece (Hupeh Province), half-dollar piece (Ssuch'uan), half-dollar piece (Yunnan), twenty-cent piece (Ssuch'uan).

Copper: 200-cash piece (Ssuch'uan Province), 100-cash piece (Ssuch'uan Province), 50-cash piece (Ssuch'uan Province), 20-cash piece (Ssuch'uan Province), 10-cash piece (Ssuch'uan Province), 1-cash piece (national).

Imports and exports of gold and silver during the calendar year 1916

Metal.	Imports.		Exports.	
	Coin.[1]	Bullion.[1]	Coin.[1]	Bullion.[1]
Gold	.....	.....	.....	$22,352
Silver	$2,080,505	$140,897	$218,914	93,898

[1] Values given in United States dollars.

FOOCHOW DISTRICT.

Gold and silver used in the industrial arts during the calendar year 1916.

Classification.	Gold.		Silver.	
	Kilograms (fine).	Value.	Kilograms (fine).	Value.
New bullion	304	$225,792	3,918	$111,476
Old jewelry, plate, etc	456	338,688	5,877	167,214
Total	760	564,480	9,795	278,690

Approximate stock of gold and silver coin and bullion in the district during the calendar year 1916.

Classification.	In public treasuries.	In banks.	In circulation.
Gold coin	.....	.....	.....
Gold bullion	.....	.....	$37,632
Silver coin	$200,000	$224,000	392,000
Silver bullion	.....	.....	12,900
Total	200,000	224,000	442,532

Notes outstanding at the end of the year 1916.

Designation.	In public treasuries.	Gold holdings.	Legal-tender silver holdings.
Government notes	$200,000	.....	$120,000
Bank-of-issue notes	750,000	.....	150,000
Total	950,000	.....	270,000

The actual currency is "chopped" Mexican dollars. The rate between gold and same is quoted as follows: Highest, 0.595; lowest, 0.4675; average, 0.53125.

HANKOW DISTRICT.

Coinage of silver during the calendar year 1916.

Denomination	Pieces.	Value.
Silver, new coinage: Dollars	6,331,455	$6,331,455
Recoinage: Dollars	5,017,545	5,017,545
Total	11,349,000	11,349,000

Imports and exports of silver during the calendar year 1916.

Classification.	Silver.	
	Imports.	Exports.
Silver coin	[1] $8,331,022	[1] $7,748,092
Silver in bars, dust, etc	[1] 5,649,421	[1] 755,384

[1] Values in gold dollars.

NOTE.—These statistics are only for the port of Hankow and apply only to interport trade. No figures are given for foreign countries.

HARBIN DISTRICT.

All the information given herein has been obtained from the collector of the Chinese maritime customs, the directors of the Bank of China and from the Russo-Asiatic Bank.

There is no mint in Harbin, but there is a mint at Mukden which was formerly at Kirin. It coins only silver and issues a yearly report. The Harbin bank had no copy.

Gold and silver used in the industrial arts: There is no information upon which to base an opinion as to how much gold is used in the industries in this district. The district uses very little gold or silver metal in manufactures and the bulk of these metals used comes from Russia in a manufactured state.

GOLD, SILVER, AND BANK NOTES IN THE COUNTRY.

The manager of the Russo-Asiatic Bank feels that it is very difficult to estimate the amount of legal tender circulating in North Manchuria. But taking into consideration that 37,000,000 poods of wheat and beans (1 pood is equal to 40 pounds), valued, approximately, at rubles 1.50 (in United States $0.7719), change hands during the three months of October, November, and December, there must be at least 50,000,000 rubles (in United States $25,730,000) in circulation during that season.

In 1916 the Russo-Asiatic Bank here received shipments of bank notes from Vladivostok to the amount of 26,400,000 rubles (in United States $13,585,440), and returned to Vladivostok 18,000,000 rubles (in United States $9,262,800). The remainder of 8,400,000 ($4,322,640), has gradually been returned since the first of the year. He says that there is no gold at all in circulation here, and very much doubts

if any has been hidden away. Most probably it has been exported to China and Japan where there is a better rate received for gold coins than for Russian bank notes. The banks in the Harbin district claim to have no gold in reserve, as the Russian Government ordered the shipment to Russia of all the gold that could be secured more than two years ago.

In 1916 the Bank of China at Harbin issued bank notes to the value of small silver coin $1,600,000. These notes were sent to south Manchuria for circulation. It also issued notes for $200,000 Mexican. Both issues were covered by silver currency in the bank.

The local bank of China states that there is in circulation in the Harbin district about 30,000,000 rubles (in United States $15,438,000), in Russian currency, both coin and notes. There are also notes in circulation to the value of 50,000,000 Kirin diaos and 20,000,000 Heilungchiang diaos. There were small silver coins in circulation to the value of (s. s.) $1,600,000, and $500,000 Mexican.

NOTE.—Each year the Bank of China receives about 100,000 taels weight of gold sent from north Manchuria to the bank and from there to Shanghai. One tael weight of gold (1 ounce), is worth from 30 to 40 taels, according to fluctuation in the price of silver.

The last law promulgated in reference to the currency was in November, 1915, when the late President, Yuan-Shi-Kai, ordered all banks to pay cash on demand against bank notes.

CURRENCY OF THE DISTRICT.

The actual currency of the district is rubles. There is a premium on gold but no gold circulates in the district. Exchange rate varied with different banks.

Imports and exports of gold and silver during the calendar year 1916.

Country.	Gold.		Silver.			
	Imports.	Exports.	Imports.		Exports.	
	Bullion.	Bullion.	Coin.	Bullion.	Coin.	Bullion.
	Haikwan taels.	*Haikwan taels.*	*Haikwan taels.*	*Haikwan taels.*	*Haikwan taels.*	*Haikwan taels.*
Taheiho (Heilungchiang Province)	5,714,220					
Urga	231,126	2,501	15,981	27,217		
Peking	2,501	231,126			15,981	27,217
Russia		849,942				
Hulan-fu			24,000	263,045		
Sansing				1,643		
Tientsin			30,000		30,000	
Total	5,947,847	1,083,569	69,981	291,905	45,981	27,217
United States equivalent	$4,926,602	$897,520	$57,965	$241,785	$38,086	$22,544

NOTE.—Average value of the Haikwan tael during the calendar year 1916, $0.8283.

HONGKONG COLONY.

Gold and silver used in the industrial arts during the calendar year 1916.

Classification.	Value.	
	Gold.	Silver.
Old jewelry, plate, etc.	[1] $200,000	[1] $400,000

[1] Value in United States dollars (estimated).

United States gold coin (value) imported during the calendar year 1916: $2,100,000 (value in United States dollars, estimated).

Approximate stock of gold and silver coin in the colony on Dec. 30, 1916.

Classification.	In banks.
Gold coin	[1] $1,586,407
Silver coin	[1] 14,238,786
Total	[1] 15,825,193

[1] Value in United States dollars.

Notes outstanding at the end of the year 1916.

Designation.	Notes outstanding.	Gold holdings.	Legal-tender silver holdings.
	Hongkong dollars.		*Hongkong dollars.*
Banks of issue	33,741,049	[1]	25,550,000
United States equivalent	$18,078,454		$13,689,690

[1] Specie in reserve: Pounds sterling 220,000 in gold securities (U. S. $1,070,630); the rest practically all silver.

NOTE.—United States valuation of the Hongkong dollar in the last three months of 1916, $0.5358.

Premium on gold during 1916: Highest premium, 11 per cent; average, perhaps, 7 per cent.

NOTE.—Gold coin was worth from 2 to 11 per cent more than paper currency representing gold—i. e., say, $111 United States notes for $100 United States currency.

Imports and exports of gold and silver during the calendar year 1916.

Metal.	Imports.	Exports.
	United States dollars.	*United States dollars.*
Gold	[1] 10,180,000	[1] 12,300,000
Silver	[2] 12,320,000	[2] 17,397,709

[1] Mostly coin. [2] Mostly bullion.

Actual currency of the colony.

The actual currency of the colony is silver.

[By United States consul general, Dec. 20, 1916.]

In the south China trade field, embracing Hongkong, Canton, and subsidiary ports, the currency consists of: (1) The Hongkong standard silver dollar otherwise known as the "British dollar"; Hongkong paper currency which is a promise from certain authorized banks to pay such standard silver dollar on demand; Hongkong subsidiary coins, including particularly 20-cent pieces, 10-cent pieces, and copper coins. (2) The Canton silver dollar which is a comparatively rare coin; the Canton paper dollar which is a promise from the Chinese Government, usually the Provisional Government, to pay such silver dollar on demand, but in practice redeemable in small silver coin; and Chinese subsidiary coins, notably Chinese 20-cent pieces, 10-cent pieces, copper one-cent pieces, and brass cash.

It is impossible to give any fixed ratio of value between any of these coins both between Hongkong and Canton currency and between the various coins of the same Government or between them and gold. In Hongkong until recently subsidiary coins circulated at a discount compared with the standard silver dollar, but recently the continuous retirement of silver coins by the Hongkong Government has brought the subsidiary coins to substantially par with the corresponding standard dollar. At

times, however, in the past two years the relation of the silver dollar to the paper dollar has varied in the most remarkable manner. For months during the past year, for example, the paper dollar, which ordinarily might be at a discount compared with the silver dollar, was, in fact, at a high premium over the standard silver dollar—that is, the bank's promise to pay was worth more than the silver dollar itself, this premium rising as high as 12 per cent.

In Canton the relation between the paper dollar and the silver dollar constantly varies, the paper dollar usually circulating at a discount compared with the silver dollar. As a matter of fact, there are very few actual silver dollars in circulation. The great mass of the money of the people are the Chinese subsidiary coins, notably 20-cent pieces, 10-cent pieces, copper-cent pieces, and brass cash. These subsidiary coins circulate usually at a premium over their corresponding value in paper currency. At present the 20-cent pieces and 10-cent pieces circulate at about 20 per cent and 25 per cent over the Canton paper dollar. All this Canton currency varies in value in its relation to Hongkong currency. For example, according to the Hongkong morning papers, the Canton 20-cent pieces circulate at 3.98 per cent discount and the Canton 10-cent pieces circulate at 5 per cent discount compared with the Hongkong standard dollar. In the midst of all this variation the relation of the Canton copper currency to the 10-cent pieces and 20-cent pieces as well as to the paper dollar and standard silver dollar constantly varies. The relation of the brass copper cash to the copper currency as well as to the subsidiary silver currency is also constantly changing. In ordinary dealings in life in Canton workmen are usually paid on the basis of the brass cash or copper currency and it is only in the larger transactions that the subsidiary coins come into play and still larger transaction requiring the use of the Canton dollar. In the ordinary purchase of goods for export in Chinese territory it is usually specified that payment shall be made in Chinese subsidiary silver currency. All these currencies vary in their relation to gold.

While all this variation between the values of the various Chinese coins at Canton among themselves and the various Hongkong coins in Hongkong and in their relation with each other and with gold seems to be of the most illogical and unreasonable sort it is in fact in entire obedience to a very broad principle which runs through Chinese business life both in south China and north China, namely, that all money in China is not a coined representative of value supported by government authority, but is merely a commodity and all trade is barter—the exchange of so much merchandise for so much silver or so much money of such and such a sort. In silver currency the value of silver is the prime consideration and a silver coin is merely a conveniently measured amount of silver; similarly with copper and brass. There are other considerations, however, and a strong demand for paper currency carries that currency to a premium even though it is a promise to pay the silver over which it is a premium. The relation of brass cash to copper and to silver depends upon the comparative demand for cash and the comparative supply thereof in a province. This operation of the law of supply and demand operates in all monetary affairs and is more or less inevitable when there is no strong government or other authority to regulate the supply of money and to prevent abuses.

In the purchase of merchandise for export in this south China field Hongkong for most lines of export is taken as the collecting point. While the production of some lines of export goods in Hongkong is very large, as, for example, certain lines of tinned Chinese foods, etc., the great mass of Chinese merchandise is produced in territory adjacent to Hongkong—in Macao (Portuguese territory) Amoy, Swatow, and in the Pearl River Delta—not so much in Canton proper as various districts in Kwangtung and Kwangsi Provinces. The usual method of buying these goods is through brokers who buy purchases direct from small producers. When shipment is made from Hongkong the brokers go through the country and buy up their goods and have them shipped to Hongkong where they are packed and prepared for export. If the goods are to be shipped from Canton, they are purchased by brokers in a similar manner and shipped to Canton where they are packed and prepared for export. Practically all of the lines of goods mentioned in the inquiry of the Treasury Department are freely sold and offered for sale both in Hongkong and Canton. The commissionaires in either city usually place their orders with brokers who gather the merchandise together at either of the centers mentioned. For example, a firm in Hongkong or Canton receiving an order from the United States for a lot of earthenware will place the order with a middleman or broker who may buy the goods of the potteries in Kwangsi Province or of those near Canton or may buy the goods from stocks held in Hongkong or Canton. Of course, the market for some merchandise in Hongkong is larger than it is in Canton and vice versa, but taking it on a whole the immensely larger portion of these goods go out of Hongkong. Export firms as a rule have their principal houses in Hongkong with branch houses in Canton. Silks and matting are shipped in larger quantities

from Canton. Tinned fruits, tea, vegetable oils, soy beans, paint brushes, bottles, prepared meats and nearly all such lines of goods are handled in greater quantities in Hongkong than Canton, some of them in fact not being shipped from Canton at the present time on account of pure-food regulations. However, it should be noted that there is a free and open market for all these goods in both ports.

It is impossible to fix any definite lines covering the shipment of these goods from any one port and it is impossible to establish any fixed or generally relative value of the several currencies in which purchases are made. Prices of all goods in Hongkong and Canton vary from day to day as they do anywhere else and in the terms of currencies which have no fixed relations and which vary from day to day and indeed from hour to hour.

HONGKONG SUBSIDIARY COINAGE.

[From United States consul at Hongkong, China, June 1, 1917.]

Apparently the relation of Hongkong's subsidiary coinage and the corresponding standard silver currency and its paper representative is permanently at par after years of effort on the part of the Government to bring it about For several months now, including months of more or less uncertainty in monetary matters in South China and the colony itself, there has been substantially no change from par. While money changers are disposed to make a slight charge for changing paper currency or standard dollars into subsidiary coins and vice versa the actual relation of the several currencies seems properly fixed. According to the report of the colonial treasurer for 1916, subsidiary coins in stock on the 31st December included: 50 cents, $9,642; 20 cents, $123,415.20; 5 cents, $142,066.40; copper, $21,297.96, or a total of $296,421.56. Against this, however, there was an advance by the bank of $14,137.90 in 10-cent pieces, which makes the balance of the stock on the above date $282,283.66. During 1916 coins were demonetized to the face value of $5,028,000, all in 10-cent pieces. The balance of coins in circulation is now $21,264,370. The discount on subsidiary coin compared with the silver dollar entirely disappeared in the latter half of 1916, and parity has existed now for almost a year. The maximum discount in each case earlier in 1916 was as follows: 50-cent pieces, 7 per cent; 20-cent pieces, 10 per cent; 10-cent pieces, 10 per cent; 5-cent pieces, 9 per cent; copper, par.

There is also no disposition to interfere with the relation between silver dollars and bank notes which represent them, although the conditions which brought the paper currency to a premium over the silver it represents may be brought about at any time.

(TSINGTAW) KIAOCHOW DISTRICT.

Approximate stock of silver coin and silver bullion on Dec. 30, 1916.

Classification.	In banks.	In circulation.
Silver coins	[1] $740,491	[4] $539,700
Silver bullion	[2] 681,417	[5] 631,520
Total	[3] 1,421,908	[6] 1,171,220

[1] 1,372,043 silver yen, valued at $0.5397.
[2] 863,209 Haikwan taels, valued at $0.7894.
[3] Amount in gold dollars.
[4] 1,000,000 silver yen, valued at $0.5397.
[5] 800,000 Haikwan taels, valued at $0.7894.
[6] Amount in gold dollars.

Notes outstanding at the end of the year 1916.

Designation.	Notes outstanding.	Legal-tender silver holdings.
Government notes	[1] $26,985	[4] $26,985
Bank of issue notes	[2] 1,619,100	[5] 949,872
Total	[3] 1,646,085	[6] 976,857

[1] 50,000 silver yen, valued at $0.5397.
[2] 3,000,000 silver yen, valued at $0.5397.
[3] Amount in gold dollars.
[4] Covering "notes outstanding."
[5] 1,760,000 silver yen, valued at $0.5397.
[6] Amount in gold dollars.

ACTUAL CURRENCY OF THE DISTRICT.

Silver yen (silver basis). There are no coins in circulation except small amounts of Japanese currency and Chinese copper cents. The currency is composed of the notes of the Yokohama specie bank (silver yen), and of "war notes"—0.10, 0.20, 0.50, and 1.00—(silver yen). The coinage of the leased Territory of Kiaochow during German control is not in circulation at present.

Imports and exports of gold and silver during the calendar year 1916.

Country.	Gold.	Silver.			
	Exports.	Imports.		Exports.	
	Bullion.	Coin.	Bullion.	Coin.	Bullion.
	Haikwan taels.	*Haikwan taels.*	*Haikwan taels.*	*Haikwan taels.*	*Haikwan taels.*
China[1]	1,320.31				
Japan		250,000			
China		1,058,849	612,923	86,680	782,104
Total	1,320.31	1,308,849	612,923	86,680	782,104
United States equivalent	$1,093.61	$1,084,120	$507,684	$71,797	$647,817

[1] To Shanghai.

NOTE.—Haikwan tael valued at $0.8283.

MANCHURIA (DAIREN).

Approximate stock gof old and silver coin and bullion on Dec. 30, 1916.

Classification.	In public treasuries	United States equivalent.	In banks.	United States equivalent.	In circulation.	United States equivalent.
	Yen.		*Yen.*		*Yen.*	
Gold and bullion			20,000	$9,970		
Standard silver yen	660,000	$329,010	3,500,000	1,744,750		
Silver coin (gold yen subsidiary coins)	80,000	39,880	50,000	24,925	100,000	$49,850
Total	740,000	368,890	3,570,000	1,779,645	100,000	49,850

Notes outstanding at the end of the year 1916.

Designation.	Notes outstanding.	United States equivalent.	Gold holdings.	United States equivalent.	Legal-tender silver holdings.	United States equivalent.
Banks of issue:	*Yen.*		*Yen.*		*Yen.*	
Silver yen	2,000,000	$997,000			3,500,000	$1,744,750
Gold yen	7,000,000	3,489,500	20,000	$9,970	50,000	24,925
Total	9,000,000	4,486,500	20,000	9,970	3,550,000	1,769,675

NOTE.—United States valuation of the Japanese yen, $0.4985.

NOTE.—Gold yen notes in circulation are those of Bank of Japan, Yokohama Specie Bank (Ltd.), and Bank of Chosen. Notes issued by the Bank of Japan are mostly covered by gold coin and bullion. The other two banks hold Bank of Japan's notes as reserve for their notes to the extent of, at least, half of the amount issued. Therefore about three-quarters of the notes outstanding mentioned above may be taken as practically covered by gold coin. (Above information supplied by the Yokohama Specie Bank and the Bank of Chosen.)

Imports and exports of gold and silver during the calendar year 1916.

Country.	Gold.		Silver.			
	Exports.		Imports.		Exports.	
	Coin.	Bullion (bars, dust, etc.).	Coin.	Bullion.	Coin.	Bullion (bars, dust, etc.).
Japan (including Formosa)	$18,460		$4,350	$989	$16,139	
Chosen (Korea)					1,168	
Chinese ports		$901,947	999,263	1,105,771	2,640,443	$3,786,615
Total	18,460	901,947	1,003,613	1,106,760	2,657,750	3,786,615

NOTE.—The above values are given in United States currency.

MUKDEN DISTRICT.

Coinage of silver during the calendar year 1916.

Denomination.	Pieces.	Value.
Silver (new coinage):		
Dollars	451,989	[1] $451,989
Twenty cents	11,059,550	[1] 2,211,910
Total	11,511,539	[1] 2,663,899

[1] Silver small-coin dollars, $1 is equivalent to United States gold $0.40.

Approximate stock of silver coin on Dec. 30, 1916.

Classification.	In banks.	In circulation.
Silver coin	[1] $6,214,952.65	[1] $2,543,000.00

[1] Silver small-coin dollars.

Notes outstanding at the end of the year 1916.

Designation.	Notes outstanding.	Gold holdings.	Legal-tender silver holdings.
Central government and provincial government bank notes.	[1] $14,604,939.00	None.	[1] $6,094,053.65

[1] Silver small-coin dollars.

Actual currency of the district.

	In United States currency.
Peiyang dollars, 90 per cent silver	$0.50
Yuan Shih-kai dollars, 90 per cent silver	.50
Mexican dollars, 90 per cent silver	.50
Silver small-coin dollars, 80 per cent silver	.40
20-cent pieces, 80 per cent silver	.08
10-cent pieces, 80 per cent silver	.04
5-cent pieces, 80 per cent silver	.02
Copper coins: 2-cent, 1-cent, and ½-cent pieces; (6 copper cents are equivalent to)	.02

Imports and exports of gold and silver during the calendar year 1916.

Country.	Gold.	Silver.[1]			
	Exports.	Imports.		Exports.	
	Coin.	Coin.	Bullion.	Coin.	Bullion.
	Haikwan taels.	*Haikwan taels.*	*Haikwan taels.*	*Haikwan taels.*	*Haikwan taels.*
China	1,590,585	1,025,979	1,338,540	2,717,230	3,817,608
United States equivalent	$1,317,481	$849,818	$1,108,713	$2,250,682	$3,162,125

[1] No country indicated for silver imports or exports.

NOTE.—Average value of the Haikwan tael in 1916 in United States currency, $0.8283.

PECHILI DISTRICT.

NEW SUBSIDIARY COINS IN CHINA.

[By C. E. Gause, American consul in charge, Tientsin, China, Sept. 14, 1916.]

By a notification dated August 3, 1916, the ministry of finance of China announces the minting of three new subsidiary coins, the half-yuan piece, the 20-cent piece, and the 10-cent piece, the weight, fineness, and legal allowance for variations being prescribed under the national currency law.

Under this law the unit of the national coin is called the yuan, containing 6 mace, 4 candareens, and 8 li (kuping weight), or 23.98895048 grams of pure silver.

The yuan, or yuan dollar as it is commonly called, was issued some time ago, but the subsidiary coins have only recently been minted.

Throughout China subsidiary silver coins known as 5, 10, and 20 cent pieces and nominally bearing a ratio of one-twentieth, one-tenth, and one-fifth of the dollar, but stamped with a tael value, are in circulation. The ratio that these coins bear to the dollar varies to an extraordinary degree. Generally, all subsidiary silver coins are accepted only at discount. Popular fancy has played its part in connection with subsidiary silver coinage also.

Under the currency law the new subsidiary silver coins are required to be exchanged for another on a decimal basis, and no premium or discount is allowed in exchange. A penalty is provided by the currency law for violation of this provision.

In reply to an inquiry through official channels from this consulate general, the head mint at Tientsin, which coined this subsidiary currency, gives the following information:

"According to Section V of the national currency law the complete weight of the 50-cent piece is 3 mace, 6 candareens, while the relative weights of silver and copper are, silver 7, copper 3. The complete weight of the 20-cent piece is 1 mace, 4.4 candareens, the relative weight of silver and copper, silver 7, copper 3. The complete weight of the 10-cent piece is 7.2 candareens; the relative weights of silver and copper, silver 7, copper 3.

"According to section 8 of the law, the weight of any individual coin may not differ more than 0.003 from the legally fixed weight, and the weight of any 1,000 coins must not differ more than 0.0003 from the weight fixed by law for 1,000 coins.

"According to Section IX of the law the fineness also must [not(?)] differ more than 0.003 from the legally fixed fineness."

"This mint has followed the regulations as above noted in the issuance of these new coins."

The new subsidiary coins are being issued through the Bank of China at Tientsin, but apparently there is no considerable quantity on the market. There is much doubt whether this subsidiary coinage will actually remain and pass on a decimal basis, without discount or premium, especially as it comes into constant use daily along with the large quantities of subsidiary silver coins now in circulation, which are practically all subject to discount.

SHANGHAI DISTRICT.

United States gold coin and gold bullion imported during the calendar year 1916.

Classification.	Value.
Gold coin	$2,869,182
Gold bullion	5,924,503
Total	8,793,685

NOTE.—The above is taken from Chinese maritime customs reports, which show values only, and is rendered into United States dollars at the rate of $ 0.8283 to 1 Haikwan tael.

Approximate stock of gold and silver coin and bullion in the district at the end of the calendar year 1916.

Classification.	In banks.
Gold coin	$257,773
Gold bullion	4,492,699
Silver coin	27,665,220
Silver bullion	19,266,258
Total	51,681,950

Notes outstanding at the end of the year 1916.

Designation.	Notes outstanding.
Government-supported banks (Chinese)	$2,197,495
Banks of issue (foreign and Chinese)	3,575,174
Total	5,772,669

NOTE.—The issue of foreign bank notes is, of course, restricted by their regulations, while that of the Chinese banks are not always restricted by considerations of adequate reserves for redemption.

PREMIUM ON GOLD.

The only explanation that can be given in answer to this question is the one given for previous years, viz: The answer of the local branch of the International Banking Corporation on the question:

"It is difficult to give you an answer on the point you raise in view of the fact that as silver is the currency of China, gold is quoted merely as a commodity and has no direct premium or discount as compared with the silver currency in China. The only comparable basis on which we can work is the gold price of silver in America."

On this basis the highest rate of exchange during 1916 was United States $0.4172, equaling $1 Mexican, the average rate for the year being United States $0.49, equal to $1 Mexican.

Imports and exports of gold and silver during the calendar year 1916.

Country.	Gold.				Silver.			
	Imports.		Exports.		Imports.		Exports.	
	Coin.	Bullion.	Coin.	Bullion.	Coin.	Bullion.	Coin.	Bullion.
Europe						$139,280	$88,352	$1,691,110
America	$2,869,182	$5,924,503				5,320,348	360,580	2,394
Canada						91,113		
India						196,387	1,385,607	25,065,798
Straits Settlements								429,027
Saigon and Tonkin							215,031	10,919
Siam								272,049
Hongkong and Macao		63,390	$83,575	$4,899,882	$9,246,637	190,944	1,254,672	841,820
Dutch Indies			1,8	492				110,349
Japan (including Formosa)	766,449	784,848	2,275	503,891	70,157	2,696,402		
Chosen								44,563
Vladivostok								5,659,911
Manila					2,600,721			
Total	3,635,631	6,772,741	85,998	5,994,272	11,917,515	8,634,474	3,304,242	34,127,940

NOTE.—All of the above figures are in United States dollars. Rate of conversion 1 Haikwan tael equals $0.8283 United States.

SHANTUNG PROVINCE.

CHEFOO.

Estimated stock of silver bullion in the district on Dec. 30, 1916.

Classification.	In circulation.
	Taels.
Silver bullion	[1] 550,000

[1] Estimated daily average.

ACTUAL CURRENCY OF THE PROVINCE.

"The coins at present in use in this Province are Mexican and Chinese dollars, 20 and 10 cent pieces, copper and brass cash. The Chinese dollars are mostly the coinage of the Tientsin mint, others being at a discount. The 20 and 10 cent pieces are in the main from the Mukden mint. The former exchange at the rate of about 6 for a dollar, with the latter worth half as much, although they are much fewer in number. Copper "cents" or "10-cash" pieces fluctuate from 128 to 145 per dollar. The exchange quotations of all coins vary from day to day. The silver coins are not used to any extent in the interior, where little commerce is carried on with the other ports. In the interior coppers and brass cash are still practically the only coins used, while silver in the form of "shoes" is used for making large payments."

The Mexican silver dollar is most generally used at this time. The new Chinese dollar—"yuan"—although in circulation, is seldom seen. The new 20-cent and 10-cent silver pieces and 10 and 5 cash copper pieces have recently been authorized for circulation in Shantung Province, but at this writing are not in general use.

Imports and exports of gold and silver during the calendar year 1916.

[Chinese maritime customs statistics.]

Country.	Gold.			Silver.			
	Imports.	Exports.		Imports.		Exports.	
	Bullion.	Coin.	Bullion.	Coin.	Bullion.	Coin.	Bullion.
	Haikwan taels.	*Haikwan taels.*	*Haikwan taels.*	*Haikwan taels.*	*Haikwan taels.*	*Haikwan taels.*	*Haikwan taels.*
Foreign countries				[2] 136	[2] 1,600		
Chinese ports [1]	52,700	157	91,450	693,001	[3] 2,705,595	[3] 361,487	[3] 2,498,096
Total	52,700	157	91,450	693,137	2,707,195	361,487	2,498,096
United States equivalent	$43,651	$130	$75,748	$574,125	$2,242,370	$299,420	$2,069,173

[1] Imports from Dairen and Shanghai. Exports to Shanghai.
[2] Hongkong, Japan, of Chosen.
[3] Newchwang, Antung, Dairen, Lungkow, Kiaochow, Sganghai, Wei Hai Wei, and inland water places.

NOTE.—The average value of the Haikwan tael for 1916 was $0.8283.

SWATOW DISTRICT.

ACTUAL CURRENCY OF THE DISTRICT.

The actual currency is silver. Coins in circulation include chopped Mexican dollars, Japanese silver yen, French piasters, Hongkong dollars, Philippine pesos, Kirin dollars, Straits dollars, etc., and 20-cent and 10-cent pieces minted at Canton.

Imports and exports of gold and silver during the calendar year 1916.

Country.	Gold.	Silver.	
	Imports.	Imports.	Exports.
	Coin.	Coin.	Coin.
Hongkong and Macao	$88,021	$398,276	$1,914,643
Siam	.....	33,132	156,549
Japan	221	1,301	.....
Chinese ports	.....	710,502	1,342,420
Total	88,241	1,143,211	3,413,612

AFRICA.

BRITISH EAST AFRICA.

MOMBASA.

Notes outstanding at the end of the year 1916.

Designation.	Notes outstanding.	United States equivalent.
	Rupees.	
Government notes	10,029,500	$3,253,569.80

Premium on gold and actual currency of the colony: Gold is not allowed to be exported, due to war conditions; therefore there is no fixed premium at present.

CURRENCY OF THE COLONY.

Gold: The English sovereign ($4.8665).

Silver: Rupee ($0.3244) of British India, rupee of the late Imperial British East Africa Co., ½-rupee of British India, ½-rupee of the late company, ¼-rupee of British India, ¼-rupee of the late company, 50-cent piece of East Africa and Uganda Protectorates (has the value of ½-ruppe), 25-cent piece of East Africa and Uganda Protectorates (has the value of ¼-rupee).

Mixed metals (100 cents to the rupee): 10-cent piece, 5-cent piece, 1-cent piece, ½-cent piece, all minted in India, especially for "East Africa and Uganda Protectorates." (There is no mint in British East Africa.)

Imports and exports of gold and silver during the calendar year 1916.

Country.	Gold.		Silver
	Imports.	Exports.	Imports.
	Bullion.	Bullion.	Coin.
South Africa	$5,063	.....	.....
Belgian Congo	1,843,103	.....	.....
South Africa and United Kingdom	.....	$1,843,103	.....
India	.....	.....	$843,526
Total	1,848,166	1,843,103	843,526

INDIA.

MYSORE.

Gold produced from the various mines in the State of Mysore during the year 1916.

[United States consulate general, Calcutta, India, July 30, 1917.]

Source of product.	Fine gold.	Value.
	Ounces.	£ s. d.
From deep mines	500,620.52	2,123,073 7 8
United States equivalent		$10,331,936

CEYLON (COLOMBO).

United States gold coin and bullion imported during the calendar year 1916.

Classification.	Value.	United States equivalent.
	Rupees.	
Gold coin	8,072	$2,618.56
Gold bullion	1,471,650	477,403.26
Total	1,479,722	480,021.82

Approximate stock of gold and silver coin in the country on Dec. 31, 1916.

Classification.	In public treasuries.	United States equivalent.	In circulation.	United States equivalent.
Gold coin	[1] £233,664	$1,137,125.85	.....	.....
	Rupees.		*Rupees.*	
Silver coin	[2] 12,237,217	3,969,753.19	6,071,651	$1,969,643.58

[1] Includes £233,500 ($1,136,327.75), held on behalf of currency-notes reserve.
[2] Includes 11,663,200 rupees ($3,783,542), held on behalf of currency-notes reserve.

Notes outstanding at the end of the year 1916.

Designation.	Notes outstanding.	Gold holdings.	Legal-tender silver holdings.
	Rupees.	*Rupees.*	*Rupees.*
Government notes	33,327,000	12,420,836	5,740,464
United States equivalent	$10,811,279	$4,029,319	$1,862,206

ACTUAL CURRENCY OF THE COUNTRY.

Subsidiary silver coins: Ceylon cents (50, 25, and 10); nickel, 5-cent pieces; copper, 1-cent and ½-cent pieces.

Ceylon has no gold or silver coins of its own. Indian rupees are legal tender, however, and English gold sovereigns are generally accepted at a rate of 1 to 15 rupees, although not legal tender. A sovereign is fixed at 15 rupees by a government proclamation.

Imports and exports of gold and silver during the calendar year 1916.

Country.	Gold.		Silver.		
	Imports.		Imports.		Exports.
	Coin.	Bullion.	Coin.	Bullion.	Coin.
	Rupees.	*Rupees.*	*Rupees.*	*Rupees.*	*Rupees.*
United Kingdom	429,828	.....	581	304,339	.....
British India	300	.....	8,090,802	240	.....
Straits Settlements	261	.....	.....	.....	.....
Victoria	.....	.....	.....	.....	35,250
Japan	300	.....	.....	.....	.....
United States	8,072	1,471,650	3	.....	.....
Total	438,761	1,471,650	8,091,386	304,579	35,250
United States equivalent	$142,334	$477,403	$2,624,846	$98,805	$11,435

MADAGASCAR.

Gold used in the industrial arts during the calendar year 1916.

Classification.	Kilograms (fine).
Old plate, jewelry, etc	26,787
Foreign coin	1,361
Total	[1] 28,148

[1] Equivalent to 904.959 ounces, fine, valued at $18,707.

NOTE.—There was no silver reported as having been used in the industrial arts during the year 1916,

Production of gold during the calendar year 1916.

Source of product.	Kilograms (fine).	Value.
Domestic production:		
From deep mines	123,099	[1] $964,980
From placer mining	1,392.268	

[1] All figures in dollars in this report represent Frs. 5.181.

NOTE.—No silver was reported as produced during the year 1916.

Approximate stock of gold and silver coin in the colony on Dec. 31, 1916.

Classification.	In public treasuries.
Gold coin	$14,720
Silver coin	1,043,382
Total	1,058,102

NOTE.—The amount of gold and silver coin in banks and in circulation is unknown.

GOVERNMENT AND BANK NOTES.

The French Colonial Government of Madagascar and dependencies has not the power to issue bank notes, but by a decision of September 12, 1916, fiduciary money—being postage stamps pasted to pieces of cardboard—was put in circulation in the colony to the amount of $135,004.72, this money being redeemable in all of the Government bureaus. Practically all of the fiduciary money was outstanding at the end of 1916, and is said to have been fully covered for redemption.

ACTUAL CURRENCY OF THE COLONY.

The currency of France is used in Madagascar.

LAWS PASSED DURING THE YEAR 1916 AFFECTING THE CURRENCY.

The issuance of fiduciary paper money was authorized by the decree of September 17, 1914, in view of the war situation, but the issuance of such money was countermanded by the decree of September 21, 1916, making notes of the Bank of France legal tender in Madagascar.

Imports and exports of gold and silver during the calendar year 1916.

Country.	Gold.			Silver.
	Imports.		Exports.	Imports.
	Coin.	Bullion.	Ore.	Coin.
British India		$3,296.44		
Zanzibar		2,354.60		
Natal	$9,650			
France			$839,719	$231,600
Total	9,650	5,651.04	839,719	231,600

MOROCCO.

Approximate stock of silver coin in the country on Dec. 30, 1916.

Classification.	In banks.	United States equivalent.
	Hassani pesetas.	
Silver coin	20,000,000	$3,860,000

Notes outstanding at the end of the year 1916.

Designation.	Notes outstanding.	United States equivalent.	Legal-tender silver holdings.	United States equivalent.
	Hassani pesetas.		*Hassani pesetas.*	
Banks of issue	5,575,000	$1,075,975	5,575,000	$1,075,975

Premium on gold during the calendar year 1916: Highest, 56 per cent; lowest, 46 per cent; average, 51 per cent.

Silver coinage made at the Paris mint for Morocco in 1916.

Denomination.	Pieces.	Nominal value.	Par value.	United States equivalent.
		Rials.	*Francs.*	
1 rial	113,172	113,172	565,860	$109,211

Precious Metals Employed in Industry.

[From report of the minister of finance, Paris, 1914–15.]

The gold employed for the manufacture of jewelry resulted from coins, principally 20-franc pieces imported into Morocco; it is impossible to value it with any degree of accuracy. The quantity of silver coin employed as primary material by the industry is equally impossible of accurate determination, but it is certain that a notable quantity of Hassani coin is applied to that usage. The numerous artisans existing in Morocco find it more convenient to utilize the coins which they have on hand rather than to buy ingots. However, the industry commenced, some years ago, to procure for its use ingots and grains of silver.

Note.—The bank of the State of Morocco remitted to the mint at Paris, for remelting, pieces of the Moulay-Hassan system representing the following weight of fine silver:

Year.	Kilograms (fine).	Equivalent in fine ounces.
In 1912	12,821.791044	412,233.4038
In 1913	5,737.952495	184,480.9107
In 1914	2,629.124062	84,528.9677
Total	21,188.867601	681,243.2822

Valuation of the Monetary Stock.

[From report of the minister of finance, Paris, 1914–15.]

The stock of gold, which was composed of Moroccoain "bondouki" (an old Moroccoain coin which had the value of two strong pesos of Spain—2 rials or 10 francs), and old Spanish coins, has almost entirely disappeared. The stock of European coins consists especially of 20-franc pieces of the Latin Union, some English sovereigns, and some rare Spanish doubloons. In general, the circulation of gold coins had considerably diminished in 1905, by reason of the rise in the course of exchange, which had drained the gold to foreign countries to pay the excess of the importations over exportations. That which remains is almost entirely in the hands of notable Mussulmen, and is considered as funds of the reserve; it is impossible to value the amount. There are no gold bars in the country.

The deliveries which have been made to the "Makhzen" in Hassani silver coins, since the institution of the "Hassani" coins, represents 166,000,000 Hassani pesetas ($32,038,000). The amount remaining in circulation is unknown. The French silver coins and the Spanish silver coins were at a premium.

The reserve of the Bank of Morocco in Hassani coin on December 31, 1913, and December 31, 1914, amounted to the following figures:

Reserve of the bank of Morocco.

Agency.	Dec. 31, 1913.		Dec. 31, 1914.	
	Value.	United States equivalent.	Value.	United States equivalent.
	Hassani pesetas.		*Hassani pesetas.*	
In the zone of the protectorate	7,159,622.26	$1,381,807.10	12,008,602.44	$2,317,660.27
In Tangier (international zone)	5,414,589.41	1,045,015.76	6,136,456.18	1,184,336.04
In Larache (zone of the Spanish protectorate)	678,451.60	130,941.16	537,241.55	103,687.62
Total	13,252,663.27	2,557,764.02	18,682,300.17	3,605,683.93

Money Circulating in Morocco.

[From the Statesman's Year Book, London, 1915.]

Spanish dollars and pesetas, as well as Moorish coins, minted for the Government in France, Germany, and England, are current. The silver coinage comprises dollars, half dollars, and quarter dollars; dirhems and half dirhems (10 dirhems are equal to 1 dollar); but the values fluctuate, and the market values are sometimes only one-third of those adopted by the Government for customhouse purposes.

At Tangier, European goods are paid for in Spanish coin or French coin. French coin is much used at Casablanca (Dar-el-Vaida); in other parts of Morocco Moorish coin is now almost exclusively used. The use of French money is extending.

On July 27, 1914, the new bronze Hassani coins were issued. Conis of 2, 5, and 10 mouzounas have been struck; they are all of the same design, differing only in size and the figure indicating their value.

TUNIS.

Coinage of gold and silver during the calendar year 1916.

Denomination.	Pieces.	Value.	United States equivalent.
Gold (new coinage):		*Francs.*	
20 francs	23	460.00	$89
10 francs	83	830.00	160
Total	106	1,290.00	249
Silver (new coinage):			
2 francs	1,000,303	2,000,606.00	386,117
1 franc	2,670,703	2,670,703.00	515,446
50 centimes	2,661,003	1,330,501.50	256,787
Total	6,332,009	6,001,810.50	1,158,350

NOTE.—Tunisia being a French protectorate, Tunisian money is minted at Paris.

Gold and silver used in the industrial arts during the calendar year 1916.

Classification.	Gold (value).	Silver (value).
	Francs.	*Francs.*
New bullion	16,000	5,880
Old jewelry, plate, etc	1,320,000	1,708,000
Total	1,336,000	1,713,880
United States equivalent	$257,848	$330,779

Approximate stock of gold and silver coin in the colony on Dec. 30, 1916.

Classification.	In public treasuries and Bank of Algeria.	United States equivalent.
	Francs.	
Gold coin	15,401,177.27	$2,972,427
Silver coin	7,160,025.65	1,381,885
Total	22,561,202.92	4,354,312

NOTE.—Banks receive daily funds from Banque de l'Algerie.

NOTE.—Circulation: At a maximum, the amount minted since 1891 less the amount in the treasury and the Banque de l'Algerie is 47,000,000 francs ($9,071,000), in gold, and 13,000,000 francs ($2,509,000), in silver. It is difficult to know how much of this has been exported or destroyed by native jewelers. A considerable amount is also hoarded by the natives.

Notes outstanding at the end of the year 1916.

Designation.	Notes outstanding.	Gold holdings.	Legal-tender silver holdings.
	Francs.	*Francs.*	
Banks of issue.....about..	50,000,000	15,000,000	Nil.
United States equivalent	$9,650,000	$2,895,000	

PREMIUM ON GOLD.

No official premium. Actual premium about 20 per cent, but transactions at a premium are illegal and subject to penalty of law.

NOTE.—All values are given in francs, as the rate of dollar exchange is constantly changing. Drafts on the United States are sold at a rate furnished by the banks in Paris plus a charge of 3 centimes per dollar to cover charges.

Imports and exports of silver during the calendar year 1916.[1]

Country.	Imports.		Exports.	
	Coin.	Bullion.	Coin.	Bullion.
	Francs.	*Francs.*	*Francs.*	*Francs.*
France	5,980,389	41,870	.....	.....
Italy	.....	.....	380,078	.....
Total	5,980,389	41,870	380,078	.....
United States equivalent	$1,154,215	$8,081	$73,355	.....

[1] As in France, the exportation of gold is prohibited.

SOUTH AFRICA.

TRANSVAAL.

Gold and silver produced in South African Provinces during the calendar year 1916.

Province.	Gold.		Silver.	
	Kilograms.	Value.	Kilograms.	Value.
Transvaal	289,157.552	$192,175,759	30,136.043	$517,343.01
Cape Province	.973	642	.....	.....
Natal	9.785	6,501	.297	4.87
Total	[1] 289,168.310	192,182,902	30,136.340	517,347.88

[1] Gold from placer mining, 121.279 kilograms.

NOTE.—There are no silver mines producing in the Union of South Africa. The silver production shown represents silver contained in gold bullion.

Approximate stock of gold and silver coin and bullion in the colony on Dec. 31, 1916.

Classification.	In banks.
Gold coin	$27,442,680
Gold bullion	122,889
Silver coin	2,121,843
Silver bullion	307,236
Total	29,994,648

NOTE.—No information is available regarding the amount of coin in circulation.

NOTE.—Although Kruger gold pieces (pounds sterling) are legal tender in the Union of South Africa, these coins are no longer minted. The Australian pounds sterling are also legal tender, and are to be found in circulation. The 4 and 5 shilling pieces (silver) are no longer coined and, although they are legal tender, their use is limited.

Notes outstanding at the end of the year 1916.

Designation.	Notes outstanding.
Banks of issue	$16,701,726

NOTE.—No Government notes are issued. The banks issue certain legal-tender notes, which are covered by securities of equal value deposited with the Government.

Actual Currency of the Colony.

Gold is the standard currency of the Union of South Africa. Silver is legal tender up to forty (40) shillings and copper up to one (1) shilling.

The following is an extract of the mint laws for the South African Republic now in force in the Union of South Africa:

(*a*) Gold coins: A coin of 1 pound sterling, the standard weight of which shall be 7.98805 grams; a coin of one-half pound sterling, the standard weight of which shall be 3.99402 grams.

(*b*) Silver coins: A coin of 5 shillings, the standard weight of which shall be 28.2759 grams; a coin of 2 shillings and 6 pence, the standard weight of which shall be 14.13795 grams; a coin of 2 shillings, the standard weight of which shall be 11.31036 grams; a coin of 1 shilling, the standard weight of which shall be 5.65518 grams; a coin of 6 pence, the standard weight of which shall be 2.82759 grams; a coin of 3 pence, the standard weight of which shall be 1.41379 grams.

(*c*) Bronze coins: A coin of 1 penny, the standard weight of which shall be 9.44984 grams; a coin of one-half penny, the standard weight of which shall be 5.66990 grams.

Paragraph 5 of the law provides that each coin of 1 pound sterling shall contain 7.3224 grams of pure gold, and each coin of one-half of 1 pound sterling shall contain 3.6622 grams of pure gold, so that the fineness of the gold coin shall be more than 11/12 of fine gold and less that 1/12 alloy. The fineness of the silver coin shall be 37/40 fine silver and 3/40 alloy. The bronze coins shall be of mixed metal—copper, tin, and zinc.

Imports and exports of gold and silver during the calendar year 1916.

Country.	Gold.				Silver.		
	Imports.		Exports.		Imports.		Exports.
	Coin.	Bullion.	Coin.	Ore.	Coin.	Bullion.	Coin.
United Kingdom	$72,999	$2,258		$7,786	$305,723	$3,056	
Australia							$19,953
British East Africa					7,207		
India			$177,958				
Mauritius			102,688				
Nyassaland Protectorate	24,332				27,194		
Southwest African Protectorate	75,674		1,533				881
Straits Settlements			4,229				
Ascension							88
Southern Rhodesia	199,146		395,646		9,923		97,622
Northern Rhodesia			9,733				89,932
Madagascar			9,733				
Portuguese East Africa	3,068,328				16,546		243
Total	3,440,479	2,258	701,520	7,786	366,593	3,056	208,719

Note.—Particulars of the export of bullion will not be available until the cessation of hostilities.

FRENCH WEST AFRICA.

SENEGAL (DAKAR).

Silver used in the industrial arts during the calendar year 1916.

Classification.	Value.
Silver bar for native jewelry	$29,589

Actual Currency of the Colony.

French money (gold and silver national coins and paper) is the currency of the colony, but there is no gold in circulation and but little silver coin or bullion.

Imports and exports of gold and silver during the calendar year 1916.

Classification.	Imports.	Exports.
Gold coin		$67,882
Silver coin	$1,380,363	655,113
Silver bullion	29,589	

AUSTRALIA.

VICTORIA (MELBOURNE).

Coinage effected during the calendar year 1916.

Denomination.	Pieces.	Value.	United States equivalent.
Gold: Sovereigns	1,273,643	[1] £1,273,643	$6,198,183.66
Silver:			
2 shillings (florin pieces)	2,752,000	275,200	1,339,260.80
1 shilling	5,138,000	256,900	1,250,203.85
Sixpence	1,764,000	44,100	214,612.65
Threepence	5,730,000	23,875	116,187.68
Total	15,384,000	[2] 600,075	2,920,264.98

[1] Of which £1,192,022 ($5,800,975.06) was new coinage and £81,621 ($397,208.60) was from recoinage of domestic coins containing 19,215.19 fine ounces; number of pieces not recorded.
[2] Of which £594,116 ($2,891,268.51) was new coinage and £5,959 ($28,999.47) was from recoinage of domestic coins; number of pieces not recorded.

Gold and silver used in the industrial arts during the calendar year 1916.

Classification.	Gold.			Silver.		
	Ounces (fine).	Value.	United States equivalent.	Ounces (fine).	Value.	United States equivalent.
New bullion	[1] 21,673	£92,061	$448,015	[1] 37,023	£5,773	$28,094

[1] Issued by mint to jewelers and others.

Gold returned from use in the industrial arts deposited at the mint for coinage.

Classification.	Ounces.	Value.	United States equivalent.
Old jewelry, jewelers' filings, and material previously wrought	4,256	£18,077	$87,972

United States gold coin imported during the calendar year 1916.

Classification.	Value.
Gold coin (approximate) imported by travelers	$2,000

Production of gold and silver during the calendar year 1916.

Source of product.	Gold.		Silver.	
	Ounces (fine).	Value.	Ounces (fine).	Value.
Domestic production:				
From deep mines, placer mining, dry or siliceous ores and copper ores	256,643	£1,090,194	[1] 32,342	£4,581
United States equivalent	.....	$5,305,429	.....	$22,293

[1] 8,746 ounces, fine, value £1,239 ($6,030), from siliceous ores, and 23,596 ounces, fine, value £3,342 ($16,264), extracted from gold at mint.

Approximate stock of gold and silver in the colony on Dec. 31, 1916.

Classification.	In public treasuries.	United States equivalent.	In banks.	United States equivalent.	In circulation.	United States equivalent
Gold coin	£16,400,382	$79,812,459	[1] £7,791,072	$37,915,252	[3]	.....
Gold bullion	21,752	105,856	10,112	49,210	.....	.....
Silver coin	24,775	120,567	[2] 40,920	199,137	[3]	.....
Silver bullion	34,168	166,278	.....	.....	.....	.....
Total	16,481,067	80,205,112	7,842,104	38,163,599	£698,988—10*	$3,401,625

[1] Includes silver coin held by private banks, the amount of which is not separately recorded.
[2] Held by Federal and State banks.
[3] Details not ascertainable; estimated at 10 shillings per head of population.

Notes outstanding on Dec. 31, 1916.

Designation.	Notes outstanding.	United States equivalent.	Gold holdings.	United States equivalent.
Government	[1] £46,588,232	$226,721,631	£16,100,381	$78,352,504
Banks of issue	[2] 99,000	481,783	99,000	481,783
Total	46,687,232	227,203,414	16,199,381	78,834,287

[1] Australian Government notes outstanding in whole of Australia, those outstanding in the State of Victoria alone not being ascertainable.
[2] Notes of private banks were superseded some years ago by Australian Government notes; these outstanding bank notes have not yet been presented for redemption.

NEW SOUTH WALES.

SYDNEY.

Gold coinage during the calendar year 1915.

Denomination.	Pieces.	Value.	United States equivalent.
Gold:			
Sovereigns	1,346,000	£1,346,000	$6,550,309
Half-sovereigns	892,000	446,000	2,170,459
Total	2,238,000	[1] 1,792,000	8,720,768

[1] Of which amount, £1,791,337 ($8,717,542), was new coinage and £663 ($3,226) was recoinage.

Gold and silver used in the industrial arts during the calendar year 1915.

Classification.	Value.	
	Gold.	Silver.
New bullion	£135,130	£5,759
Old jewelry, plate, etc	7,626	274
Domestic coin	78,636	799
Total	221,392	6,832
United States equivalent	$1,077,404	$33,248

Fine gold sold by the mint for industrial purposes: 527 kilograms, valued at $350,388. Wrought gold is not accepted by the Sydney mint for coinage.

NOTE.—The Melbourne mint commenced minting Australian silver coins January 1, 1916.

Gold bullion imported from the United States, deposited at the mint for coinage.

Fiscal years.	Fine ounces.	Value.	United States equivalent.
1914–15	125	£532	$2,589
1915–16	169	718	3,494

Gold produced from mines of the country during the calendar year 1915.

Source of product.	Kilograms (fine).	Value.	United States equivalent.
Domestic production:			
From deep mines, placer mining, dry or silicious ores, lead and copper ores	60,559.1842	£8,270,339	$40,247,605

[From Forty-sixth annual report of the deputy master and comptroller of the mint, London, 1915.]

An increase of 8,000 ounces in the output of gold in New South Wales in 1915 was reported, and there was also a small increase in the Queensland output. The proportion of gold produced in these two States, deposited at this branch mint, was also greater than in 1914, practically all the gold produced in Queensland finding its way to Sydney, but this increase was more than balanced by a decrease of 60,000 ounces in the deposits from New Zealand, due to the embargo placed on the export of gold therefrom.

The amount of the product given in the above statement was distributed as follows:

States of origin.	Gold.	
	Kilograms (fine).	Value.
New South Wales	4,121.1929	£562,819
Victoria	10,235.2692	1,397,793
Queensland	7,766.9640	1,060,703
South Australia	189.1423	25,830
Western Australia	37,639.0961	5,140,228
Tasmania	576.8824	78,784
Northern Territory	30.6373	4,182
Total Commonwealth	60,559.1842	8,270,339

Approximate stock of gold and silver coin and bullion in the country on June 30, 1916.

Classification.	In public treasuries.	In banks.	In circulation.
Gold coin	£16,262,693	[1] £26,957,576	
Gold bullion		843,214	[2] £1,500,000
Total	16,262,693	27,800,790	1,500,000
United States equivalent	$79,142,395	$135,292,544	$7,299,750

[1] Including silver coin. [2] Approximate.

Notes outstanding on June 30, 1916.

Designation.	Notes outstanding.	United States equivalent.	Gold holdings.	United States equivalent.
Government	[1] £44,981,616	$218,903,034	£16,262,693	$79,142,395
Banks of issue	257,621	1,253,713	[2]	
Total	45,239,237	220,156,747	16,262,693	79,142,395

[1] Of this amount £30,511,219 ($148,482,847) was in the hands of the banks on June 30, 1916.
[2] No specific amount held by banks as against notes.

NOTE.—Silver is not a legal tender in Australia for any amount exceeding 40 shillings.

Imports and exports of gold and silver during the fiscal year (July, 1914, to June 30, 1915).

GOLD.

Country.	Imports.			Exports.			
	Coin.	Bullion.	Ore.	Coin.	Bullion.	Ore.	In matte.
United Kingdom	£8	£292	£15,394	£24,410	£86,874	£52,514	£198,806
New Zealand	190	398,535		653,072			
Marshall Islands	950						
New Caledonia	100			4,035			
New Hebrides	1,699			3,200			
United States of America	500	429		210,000			3,600
Papua		33,365	7,629	20			
Germany		56			250	72	
Alaska			1				
Ceylon				50,000			
Hongkong				380,729	590		
India				8,500	392,083		
South African Union				550,011			
Fiji				20,000			
Gilbert Islands				4,415			
Solomon Islands (British)				2,705			
Ocean Island				500			
Tonga				10,900			
France				500			1,200
China				13,000			
Samoa (American)				300			
Society Islands				600			
Timor (Portugal)				1,550			
Samoa (German)				100			
Celebes				400			
Moluccas				2,500			
Total	3,447	432,680	23,024	1,941,447	479,797	52,586	203,606
United States equivalent	$16,775	$2,105,637	$112,046	$9,448,052	$2,334,932	$255,910	$990,849

SILVER.

Country.	Imports.			Exports.			
	Coin.	Bullion.	Ore.[1]	Coin.	Bullion.	Ore.[1]	In matte.
United Kingdom	£422,521	£1,318	£325	£7,375	£65,025	£64,445	£247,012
New Zealand	410	734	.....	30,100	140	.....	.....
Netherlands	.....	.....	.....	.....	.....	22,500	.....
Marshall Islands	150	.....	.....	.....	.....	.....	.....
Belgium	.....	.....	.....	.....	.....	193,159	.....
New Caledonia	50	.....	.....	410	.....	.....	.....
India	.....	.....	.....	.....	129,662	.....	.....
New Hebrides	705	.....	.....	406	.....	.....	.....
Ceylon	.....	.....	.....	.....	238,160	.....	.....
United States of America	.....	23	.....	.....	.....	.....	.....
Tonga	.....	.....	.....	1,800	.....	.....	.....
Fiji	.....	.....	.....	3,000	482	.....	.....
France	.....	.....	.....	.....	.....	4,220	.....
South African Union	.....	.....	.....	25	.....	.....	.....
Germany	.....	.....	.....	.....	.....	19,089	.....
Gilbert Islands	.....	.....	.....	851	.....	.....	.....
Samoa (German)	.....	.....	.....	6,501	.....	.....	.....
Solomon Islands (British)	.....	.....	.....	1,225	.....	.....	.....
Bismarck Archipelago	.....	.....	.....	50	.....	.....	.....
Ocean Island	.....	.....	.....	495	.....	.....	.....
Total	423,836	2,075	325	52,238	433,469	303,413	247,012
United States equivalent	$2,062,598	$10,098	$1,582	$254,216	$2,109,477	$1,476,559	$1,202,084

[1] Silver and silver-lead.

NEW ZEALAND.

Production of gold and silver during the calendar year 1916.

Derivation.	Gold.			Silver.		
	Kilograms (fine).	Value.	United States equivalent.	Kilograms (fine).	Value.	United States equivalent.
Total output from all sources[1]	9,001.71	£1,199,212	$5,835,965	24,480.65	£85,111	$414,193

[1] Details as to classes of mining are not available.

Imports and exports of gold and silver during the calendar year 1916.

Country.	Gold.				Silver.				
	Imports.	Exports.			Imports.		Exports.		
	Coin.	Coin.	Bullion.	Ore.[1]	Coin.	Bullion.	Coin.	Bullion.	Ore.[1]
United Kingdom	.....	.....	£131,906	£2,921	£264,445	£466	.....	£1,507	£661
Ceylon	.....	.....	.....	.....	.....	.....	.....	19,892	.....
India	.....	.....	16,926	.....	.....	.....	.....	13,543	.....
Australia	£1,023,000	.....	476,415	34,084	.....	241	.....	46,925	2,583
Fanning Island	.....	£460	.....	.....	.....	.....	£40	.....	.....
United States of America (via West Coast)	.....	.....	536,960	.....	.....	.....	.....	.....	.....
Fiji	.....	.....	.....	.....	1,000	.....	5,000	.....	.....
Hawaii	.....	350	.....	.....	.....	.....	.....	.....	.....
Tonga	800	.....	.....	.....	900	.....	.....	.....	.....
Total	1,023,800	810	1,162,207	37,005	266,345	707	5,040	81,867	3,244
United States equivalent	$5,082,323	$3,942	$5,655,880	$180,085	$1,296,168	$3,441	$24,527	$398,406	$15,787

[1] Includes concentrates, slimes, tailings, and similar substances; also jewelers' sweepings, precious-metal scrap and similar substances.

TASMANIA (HOBART).

GOLD AND SILVER USED IN THE INDUSTRIAL ARTS DURING THE CALENDAR YEAR 1916.

New bullion, old jewelry, plate, etc.: Accurate data is wanting, but it is between $2,000 and $3,000 in value.

Production of gold and silver during the calendar year 1916.

Source of product.	Gold.		Silver.	
	Ounces (fine).	Value.	Ounces (fine).	Value.
Domestic production: From deep mines, placer mining, dry or siliceous ores, lead and copper ores	[1] 15,790	$326,406	[2]	[2]

[1] Mostly from copper ores.
[2] Small quantities are recovered from copper ores but statistics are not kept.

Approximate stock of gold and silver in the country on Dec. 31, 1916.

Classification.	In banks.
Gold coin, gold bullion, silver coin, silver bullion	$3,600,000

No data regarding amount in circulation.

Notes outstanding at the end of the year 1916.

Designation.	Notes outstanding.
Government (Australian notes)	$3,400,000
Banks of issue	65,000
Total	3,465,000

Recoinage of nations during the calendar year 1916.

Country.	Monetary unit.	Gold.		Silver.		
		Unit value of country's money.	Value in United States money.	Unit value of country's money.	Value of fine ounces consumed.[1]	Fine ounces consumed.
United States	Dollar	2,363,695	$2,363,695	7,223,091	$3,489,946	5,083,902
Australia	Pound	81,621	397,209	5,959	13,759	20,043
Canada	Dollar	75,495	367,396	112,309	53,486	77,914
France	Franc	6,835	1,319	42,000,000	3,869,976	5,637,502
Italy	Lira			532,742	49,088	71,508
Japan	Yen	703,388	350,639	3,258,947	1,146,542	1,670,199
Netherlands	Florin			398,537	83,120	121,083
Peru	Libra	358,255	1,743	11,012	54,683	79,658
Siam	Tical			9,567,000	2,850,441	4,152,317
Total		3,589,289	3,482,001	63,109,597	11,611,041	16,914,126

[1] At average United States equivalent of a fine ounce of silver in London $0.68647.

United States gold coin imported, also that melted by various countries during the calendar years 1915 and 1916.

Country.	1915.		1916.	
	Imports of United States gold coin.	United States gold coin melted.	Imports of United States gold coin.	United States gold coin melted.
Australia (Melbourne)	$2,433		$2,000	
Austria		$3,620		
British Honduras			20,000	
Canada	15,453,272	150	16,326,036	
Ceylon (Colombo)			2,619	
China			4,971,873	
Dutch Guiana	5,000		16,000	
France				$30
Great Britain		744,186		
Haiti			253,400	
Honduras			2,662,142	
India	1,204			
Japan	2,875		18,221,358	249,954
Panama			6,000	
Paraguay	1,000			
Peru	6,472			
Salvador	1,415		275,000	
Spain	50,203		6,555,104	
Straits Settlements	80,000		284,460	
Trinidad (British West Indies)	79,859		390,756	
Total	15,683,733	747,956	49,986,748	249,984

Industrial consumption of gold and silver by reporting countries during the calendar year 1916.

Country.	Gold.	Silver.	Country.	Gold.	Silver.
United States	$51,061,187	$22,038,094	French West Africa (Senegal)		$29,589
Australia (Melbourne)	448,015	25,415	Netherlands	$974,336	343,065
British Honduras		1,000	Sweden	14,856	6,031
British Guiana	500	100	Taiwan (Japan)	27,776	
Canada	2,304,910	617,823	Tunis	257,848	330,779
China	846,928	691,748	Total	55,936,356	24,083,644

World production of gold and silver.

Country.	Calendar year 1915.						Calendar year 1916.					
	Gold.			Silver.			Gold.			Silver.		
	Kilos, fine.	Ounces, fine.	Value.	Kilos, fine.	Ounces, fine.	Value [1] ($0.51892).	Kilos, fine.	Ounces, fine.	Value.	Kilos. fine.	Ounces, fine.	Value [1] ($0.68647).
North America:												
United States	152,025	4,887,604	$101,035,700	2,331,604	74,961,075	$38,898,801	139,317	4,479,057	$92,590,300	2,314,613	74,414,802	$51,083,529
Canada	28,555	918,056	18,977,901	828,179	26,625,960	13,816,743	28,942	930,492	19,234,976	791,905	25,459,741	17,477,348
Mexico	9,870	317,305	6,559,275	1,230,798	39,570,151	20,533,743	11,572	372,038	7,690,707	710,370	22,838,385	15,677,866
Total	190,450	6,122,965	126,572,876	4,390,581	141,157,186	73,249,287	179,831	5,781,587	119,515,983	3,816,888	122,712,928	84,238,743
Central American States	4,469	143,687	2,970,271	90,838	2,920,496	1,515,504	5,293	170,164	3,517,597	80,947	2,602,471	1,786,518
South America:												
Argentina							10	306	6,330	374	12,037	8,263
Bolivia and Chile	1,225	39,397	814,418	120,375	3,870,065	2,008,254	597	19,201	396,922	63,830	2,052,149	1,408,739
Brazil	3,648	117,286	2,424,515	669	21,523	11,169	[2] 3,648	117,286	2,424,515	[2] 669	21,523	14,775
Colombia	8,205	263,796	5,453,148	10,926	351,271	182,281	9,290	298,661	6,173,867	9,624	309,415	212,404
Ecuador	821	26,397	545,674	767	24,655	12,794	[2] 821	26,397	545,674	[2] 767	24,655	16,925
Peru	1,670	53,691	1,109,891	293,000	9,419,950	4,888,200	1,775	57,060	1,179,537	[2] 293,000	9,419,950	6,466,513
Uruguay	18	573	11,836				[2] 18	573	11,836			
Guiana—												
British	1,390	44,693	923,892				1,155	37,129	767,525			
Dutch	676	21,723	449,054				659	21,199	438,223	3	93	64
French	[3] 2,949	94,805	1,959,793				[3] 2,949	94,805	1,959,793			
Venezuela	2,100	67,500	1,395,349				2,144	68,931	1,424,930			
Total	22,702	729,861	15,087,570	425,737	13,687,464	7,102,698	23,066	741,548	15,329,152	368,267	11,839,822	8,127,683
Europe: [4]												
Austria-Hungary	2,095	67,360	1,392,465	55,138	1,772,699	919,889	[2] 2,095	67,360	1,392,465	[2] 55,138	1,772,699	1,216,905
France	2,107	67,725	1,400,000				1,505	48,375	1,000,000			
Great Britain	29	932	19,266	3,000	96,450	50,050	29	926	19,142	[2] 3,000	96,450	66,210
Greece				[3] 18,397	591,464	306,922				[3] 18,397	591,464	406,022
Italy	3	111	2,295	15,361	493,856	256,272	[2] 3	111	2,295	15,131	486,462	333,942
Norway				12,873	413,867	214,764				[2] 12,873	413,867	284,107
Portugal	[5] 1	32	661	[5] 64	2,058	1,068	[5] 1	32	661	[5] 64	2,058	1,413
Russia	39,607	1,273,362	26,322,746	19,857	638,403	331,280	[2] 39,607	1,273,362	26,322,746	[2] 19,857	638,403	438,245
Spain				142,003	4,565,396	2,369,075				[2] 142,003	4,565,396	3,134,007
Sweden	38	1,225	25,323	754	24,230	12,574	[2] 38	1,225	25,323	[2] 754	24,230	16,633
Turkey	[6] 1	23	475	[6] 46,940	1,509,133	783,119						
Total	43,880	1,410,770	29,163,231	314,387	10,107,556	5,245,013	43,278	1,391,391	28,762,632	267,217	8,591,029	5,897,484

Australia:												
New South Wales	4,121	132,496	2,738,958	95,862	3,081,952	1,599,287	3,364	108,145	2,235,556	87,138	2,801,507	1,923,151
Northern Territory	31	965	20,351				26	836	17,281			
Queensland	7,767	249,708	5,161,911	7,457	239,748	124,410	6,692	215,162	4,447,793	7,561	243,084	166,870
South Australia	189	6,080	125,701				130	4,180	86,399			
Victoria	10,235	329,064	6,802,359	514	16,514	8,569	7,983	256,643	5,305,282	1,006	32,342	22,202
Western Australia	37,639	1,210,096	25,014,928				33,014	1,061,398	21,941,044			
New Zealand	13,151	422,825	8,740,567	29,783	957,541	496,887	9,102	292,620	6,048,992	24,463	786,485	539,899
Tasmania	577	18,546	383,402				491	15,790	326,408			
Total	73,710	2,369,800	48,988,177	133,616	4,295,755	2,229,153	60,802	1,954,774	40,408,755	120,168	3,863,418	2,652,122
Asia:												
British India	17,337	557,399	11,522,457	8,861	284,875	147,827	16,862	542,115	11,206,509	19,554	628,656	431,554
China	4,220	135,677	2,804,692	567	18,230	9,460	[2] 4,220	135,677	2,804,692	[2] 567	18,230	12,514
Chosen	5,627	180,897	3,739,477	681	21,897	11,363	6,203	199,419	4,122,351	777	24,979	17,148
East Indies—												
British	4,664	149,963	3,100,000				[2] 4,664	149,963	3,100,000			
Dutch												
Federated Malay States	529	17,005	351,527				493	15,861	327,871			
Formosa (Taiwan)	1,720	55,293	1,143,017	1,482	47,653	24,728	1,506	48,432	1,001,178	[2] 1,482	47,653	32,712
Indo-China	66	2,112	43,659	33	1,056	548	99	3,174	65,620	[2] 33	1,056	725
Japan	8,104	260,551	5,386,066	159,263	5,120,293	2,657,022	8,104	260,551	5,386,066	159,263	5,120,293	3,514,927
Total	42,267	1,358,897	28,090,895	170,887	5,494,004	2,850,948	42,151	1,355,192	28,014,287	181,676	5,840,867	4,009,580
Africa:												
Belgian Congo	[3] 1,549	49,787	1,029,189	[3] 148	4,770	2,475	[3] 1,549	49,787	1,029,189	[3] 148	4,770	3,274
Egypt	218	7,010	144,910	52	1,657	860	[2] 218	7,010	144,910	[5] 52	1,657	1,137
French East Africa	[3] 65	2,100	43,414				[3] 65	2,100	43,414			
Madagascar	2,078	66,823	1,381,354				1,452	46,681	964,980			
Rhodesia	28,461	915,029	18,915,324	5,762	185,233	96,121	28,938	930,356	19,232,165	6,242	200,676	137,758
Transvaal, Cape Colony and Natal	282,927	9,096,106	188,033,156	30,992	996,379	517,041	289,171	9,296,848	192,182,902	30,136	968,883	665,109
West Africa	12,496	401,733	8,304,551				11,827	380,231	7,860,079			
Total	327,794	10,538,588	217,851,898	36,954	1,188,039	616,497	333,220	10,713,013	221,457,639	36,578	1,175,986	807,278
Total for world	705,273	22,674,568	468,724,918	5,563,000	178,850,500	92,809,100	687,641	22,107,669	457,006,045	4,871,741	156,626,521	107,519,408

[1] Average United States equivalent value of a fine ounce in London with exchange at par.
[2] Figures for 1915.
[3] Figures for 1914.
[4] It is probable that the 1916 production in Europe, particularly of silver, was considerably less than in 1915; but, in the absence of any reliable data, prior-year figures are used except in the case of Turkey, from which no figures have been available since 1912.
[5] Figures for 1913.
[6] Figures for 1912.

Coinage of nations.

Country.	Monetary unit.	Calendar year 1915.					Calendar year 1916.				
		Gold.		Silver.			Gold.		Silver.		
		Unit value of country's money.	Value in United States money.	Unit value of country's money.	Value of fine ounces consumed.[1]	Fine ounces consumed.	Unit value of country's money.	Value in United States money.	Unit value of country's money.	Value of fine ounces consumed.[2]	Fine ounces consumed.
United States	Dollar	23,968,402	$23,968,402	4,114,082	$1,544,319	2,976,024	18,525,026	$18,525,026	8,880,800	$4,409,986	6,424,149
Philippine Islands	Peso			176,000	144,044	84,876			287,000	101,346	147,633
Austria-Hungary	Crown	1,890,124	382,939	35,749,134	2,490,023	4,798,472					
Brazil	Milreis	43,140	23,563								
British Empire:											
Australia	Pound	1,700,671	8,276,315	191,300	333,906	643,463	1,273,643	6,198,184	600,075	1,385,565	2,018,391
British West Africa	do			16,275	28,407	54,743					
Honduras, British	Dollar								147,598	700,295	1,020,139
Canada	do			184,549	66,438	128,031	29,739	29,739	1,134,301	540,198	786,921
Great Britain	Pound	21,316,653	103,737,492	7,715,437	13,466,965	25,951,910					
India	Rupee			17,225,422	3,072,649	5,921,239					
Bulgaria	Leva			6,000,000	417,916	805,358					
Chile	Peso	1,305,720	476,588	6,306,048	836,239	1,611,499	3,640,120	1,328,644	1,167,960	167,035	243,324
China	Dollar			141,931,233	56,502,742	108,885,266			22,621,434	12,067,501	17,579,065
Colombia	do								650,000	35,864	52,244
Costa Rica	Colon	10,000	4,654				10,000	4,654			
Cuba	Peso	5,618,000	5,618,000	5,181,205	1,996,225	3,846,883	18,171,010		1,481,095	786,357	1,145,508
Denmark	Kroner	10,649,040	2,853,943	2,930,819	290,412	559,647	15,950,000	4,274,600	3,008,352	398,366	580,311
Dutch East Indies	Florin			3,465,000	521,391	1,004,762					
Ecuador	Sucre			31,468	11,812	22,762			400,000	198,630	289,350
Egypt	Pound			695,400	1,353,509	2,608,320					
Ethiopia	Talari			35,000	13,689	26,379					
France	Franc			86,328,362	6,013,002	11,587,532			154,283,814	14,216,065	20,708,938
French Colonies:											
Indo-China	Piaster								400,000	214,520	312,498
Tunis	Franc	1,290	249	2,230,124	155,334	299,341	1,290	249	7,077,588	652,144	949,998
Germany	Mark	25,361,100	6,041,014	42,749,377	3,565,999	6,871,962					
Italy	Lira			18,240,456	1,270,497	2,448,348			23,681,004	2,182,022	3,178,612
Italian Somaliland	Rupee			275,000	49,054	94,530					
Japan	Yen	30,260,000	15,084,610	2,690,884	727,262	1,401,492	41,949,700	20,911,925	4,883,044	1,745,855	2,543,236
Mexico	Peso						260,000	129,610	240,000	129,448	188,570
Morocco	Rials			1,154,351	433,313	835,029			113,172	56,199	81,866
Netherlands	Florin			15,715,000	2,576,628	4,965,367	672,733	267,057	7,075,000	1,475,573	2,149,509
Netherlands East Indies	do			3,465,000	54,628	105,273					
Norway	Crown			1,644,100	164,574	317,147					

Panama	Balboa								2,500	2,482	3,617
Persia	Kran	1,394,212	109,027	12,308,443	860,024	1,638,064					
Peru	Libra(pound)	91,984	447,640	202,308	759,410	1,463,443	582,477	2,834,624	2,290,390	11,373,559	16,568,180
Portugal	Escudo			2,540,000	933,864	1,799,630					
Russia	Ruble			38,400,600	1,152,916	2,221,761					
Servia	Dinar			16,684,710	1,162,135	2,239,526			8,420,249	146,232	213,021
Siam	Tical			6,761,000	1,478,672	2,849,519			9,567,000	2,850,440	4,152,316
Sweden	Crown			1,882,581	187,929	362,155			2,028,522	268,617	391,302
Switzerland	Franc	19,000,000	3,667,000	200,000	13,930	26,845	6,000,000	1,158,000	1,966,940	181,239	264,016
Turkey	Piaster	300,229,650	13,210,105	100,233	1,669	3,217					
Total		442,839,986	183,901,541	485,570,901	104,541,526	201,459,815	107,065,738	55,662,212	262,407,838	56,285,538	81,992,714

[1] At average United States equivalent value of a fine ounce of silver in London, $0.51892.
[2] At average United States equivalent value of a fine ounce of silver in London, $0.68647.

Gold and silver returned from use in the industrial arts, deposited at the mints during the calendar year 1916, for coinage.

Country.	Gold.	Silver.	Country.	Gold.	Silver.
United States	$7,231,637	$548,842	Peru	$6,872	.....
Australia (Melbourne)	87,972	.....			
Canada	60,608	721	Total	7,387,089	$549,563

Foreign coins melted by various countries during the calendar years 1915 and 1916.

Country.	1915		1916	
	Gold.	Silver.	Gold.	Silver.
United States	$214,491,800	$375,477	$144,565,012	$489,834
Japan	24,354	298,331	328,270	.....
Denmark	2,853,943	.....	.....	.....
Peru	.....	87,634	1,743	53,584
Persia	109,027	.....	.....	.....
Great Britain	744,186	907,254	.....	.....
Total	218,223,310	1,668,696	144,895,025	543,418

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