ANNUAL REPORT OF THE

Director of the Mint

FOR THE FISCAL YEAR
ENDED JUNE 30

1931

INCLUDING REPORT ON

The Production of the Precious Metals

DURING THE CALENDAR YEAR

1930

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Director of the Mint

CONTENTS

	Page
Operations of the mint service during the fiscal year 1931	3
Production and consumption of gold and silver in the United States during the calendar year 1930	27
Addenda:	
Statistical tables	61
Foreign and world monetary statistics	132
Summary of world statistics	225

ILLUSTRATION

Medal—Maj. Walter Reed and his associates	Facing	5

PART I

REPORT OF THE DIRECTOR ON THE OPERATIONS OF THE MINT SERVICE FOR THE FISCAL YEAR 1931

REPORT OF THE DIRECTOR OF THE MINT

TREASURY DEPARTMENT,
BUREAU OF THE MINT,
Washington, D. C., September 22, 1931.

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, 1931, being the fifty-ninth 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 1930.

OPERATION OF THE MINTS AND ASSAY OFFICES

Institutions of the mint service

During the fiscal year ended June 30, 1931, 10 mint-service institutions were in operation; coinage mints at Philadelphia, San Francisco, and Denver; assay office at New York, which makes large sales of fine gold bars; mints at New Orleans and Carson City conducted as assay offices; and assay offices at Boise, Helena, Seattle, and Salt Lake City. The six last-named institutions are, in effect, bullion-purchasing agencies for the large institutions and also serve the public by making assays of ores and bullion. Electrolytic refineries are operated at the New York, Denver, and San Francisco institutions.

Coinage

The domestic coinage executed during the past fiscal year was the smallest in both value and pieces for many years, notwithstanding the 84,181,000 bronze 1-cent pieces (value $841,810) made to replenish stock. The total number of domestic pieces executed was 98,236,500, with value $6,615,110, as compared with the prior year's 399,467,200 pieces valued at $16,278,180. Gold coin valued at $4,570,000 was made to clean up small lots of partially worked metal; the subsidiary silver coinage totaled $795,300 face value, and 5-cent nickel coins had face value of $408,000.

The foreign coinage executed likewise was of small volume, 2,355,120 pieces of gold and silver, made at the Philadelphia Mint, comparing with the prior year's 3,485,000 pieces of silver, nickel, and bronze.

The grand totals of pieces executed compare as follows: Fiscal year 1931, 100,591,620; 1930, 402,952,200.

Gold operations

Gold acquired by the Government at the several mint-service institutions during the fiscal year 1931 totaled $210,791,181.04; United States gold coin received by the mints for recoinage amounted to $3,358,729.61; transfers of gold between mint offices totaled

$10,563,728.38; the aggregate amount of gold received by the several mint-service institutions during the fiscal year 1931 was $224,713,-639.03, which compares with $457,045,562.62 during the prior year.

Silver operations

Receipts of purchased silver during the fiscal year 1931 totaled 2,193,313.53 fine ounces, the average cost of which was 32.61 cents per ounce, total cost being $715,231.83. This includes 999,350.34 fine ounces refined silver bought in the open market for coinage. Silver received in exchange for bars bearing the Government stamp totaled 1,368,000.79 fine ounces; United States silver coin received for recoinage totaled 3,615,195.75 fine ounces, the recoinage value being $4,997,678.59; silver deposited in trust by other governments totaled 569,061.57 fine ounces; and transfers between mint-service offices totaled 106,327.60 fine ounces, making the aggregate quantity of silver received by the several mint-service offices during the fiscal year 7,851,899.24 fine ounces, as compared with 10,035,781.97 ounces during the prior year.

The New York market price of silver during the fiscal year ended June 30, 1931, averaged $0.31879; the lowest price was $0.260625, on February 16, 1931, the lowest ever recorded, and the highest price $0.373125, on September 18, 1930. London's lowest price of 12 pence per standard ounce was recorded February 9, 1931.

Refineries

The refinery at the New York assay office was not operated during the fiscal year just past. In anticipation of moving into a new building being constructed outside the congested financial district the refinery was dismantled and a thorough clean-up made for recovery of metals absorbed by apparatus, etc. The refineries operated at Denver and San Francisco produced 1,365,444 fine ounces (46.8 tons) of electrolytically refined gold during the past fiscal year, which compares with 94.47 tons in the prior year from the three refineries; and 1,811,-491 fine ounces (62.1 tons) of electrolytically refined silver, which compares with 108.2 tons during the prior year from the three refineries.

The stock of gold and silver in unrefined bullion on hand was increased during the past year by about 89 tons, to 529 tons, as compared with the prior year's increase of about 28 tons.

Additions and improvements

The following improved devices were introduced in the mint institutions during the fiscal year under review:

Electric melting of gold and silver deposits has been established as regular practice at the Philadelphia mint and New York assay office. This became possible as the result of improvements in design and modernization of equipment for electric induction melting, together with the commercial manufacture of suitable crucibles, of carbon bonded silica carbide. At Philadelphia the installation consists of two furnaces that accommodate standard No. 20 crucibles and three smaller furnaces. These provide for the melting of all deposits weighing up to 1,200 ounces. The installation at New York is a temporary arrangement pending removal to the new building being erected.



WALTER REED MEDAL

This type of melting results in much lower heat-radiation with corresponding greater comfort for personnel, reduces melting losses of precious metals, and increases uniformity of mixture of the bars produced. Costs compare favorably with other means of producing melting temperatures when full operation of the institution gives high electric current consumption with resulting low unit costs of current.

The grinding device used at the Philadelphia mint in lieu of filing, for smoothing the edges of silver coinage ingots, as finally adopted consists of a well housed pair of special alundum wheels on the ends of the same mandrel, mounted on a bench. The work is done better, much faster, and less laboriously, and without scattering the silver more than does filing. The fine particles are separated from the coarse and fire-refined before being used again for coinage ingots, while coarse particles do not require preliminary treatment.

Number of employees

The small demand for coin has made it possible to refrain from filling a number of positions which became vacant by reason of retirement, death, and resignation, with the result that the roster of mint service employees is shorter than for a long series of years. The number on the rolls June 30, 1931, was 612, which compares with 652 one year earlier, a reduction of 40.

Walter Reed Medal

The Congress of the United States, by act approved February 28, 1929, awarded gold medals of honor to Maj. Walter Reed and his associates, in recognition of the high public service rendered and disabilities contracted in the interest of humanity and science as voluntary subjects for experimentation during yellow fever investigations in Cuba. The medal is illustrated on the opposite page. The design, by Thomas H. Jones, shows two figures, standing, the first representing medical science, garbed in the classic tunic, holding in her right hand the caduceus, and with her left arm in a gesture of protection of the soldier upon the right, who bears a lance and shield. At their feet in the background is a figure symbolizing pestilence defeated. Around the border, the inscription "Conquest of yellow fever."

Stock of Coin and Monetary Bullion in the United States

On June 30, 1931, the estimated stock of domestic coin in the United States was $2,673,898,415, of which $1,698,433,690 was gold, $539,958,327 standard silver dollars, $308,619,365 subsidiary silver coin, and $126,887,033 minor coin.

The stock of gold bullion in the mints, assay offices, and Federal reserve banks on the same date was valued at $3,257,487,409, an increase during the year of $218,927,208; the stock of silver bullion was 16,323,703.50 fine ounces, an increase of 5,194,146.43 fine ounces.

Production of Gold and Silver

Domestic gold production during the calendar year 1930 was $47,247,600, as compared with $45,651,400 in 1929. The output has declined to about 47 per cent of that for the record year 1915, when the total was $101,035,700.

Silver of domestic production during 1930 totaled 50,748,127 ounces, valued at $19,538,029; this compares with 61,327,868 ounces, valued at $32,687,754, for 1929, and with the record production of 1915, 74,961,075 fine ounces, valued at $37,397,300.

Industrial Consumption of Gold and Silver

Gold consumption in the industrial arts during the calendar year 1930 is estimated at $42,689,379, of which $15,177,739 was new material.

Silver used in the arts is estimated at 36,343,207 fine ounces, of which 26,874,378 fine ounces was new material.

As compared with the prior year, silver consumption was about 6,000,000 ounces less and gold consumption about $14,200,000 less.

Import and Export of Domestic Gold Coin

The net import of domestic gold coin during the fiscal year ended June 30, 1931, according to statistics compiled by the Bureau of Foreign and Domestic Commerce, was $213,742,550; during the prior fiscal year there was net import of $92,264,082. During the 17 fiscal years 1915–1931, since the opening of the World War, there has been a net export of $808,886,520. Since 1870 the net export of domestic gold coin has been $1,686,535,584, as per tabulation by fiscal years, which may be found in another section of this volume.

Appropriations, Expenses, and Income

Appropriations available for mint service during the fiscal year 1931 totaled $1,689,160, and reimbursements to appropriations for services rendered amounted to $58,344.04, making a total of $1,747,504.04.

Expenses amounted to $1,558,584.65, of which $1,531,570.22 was chargeable to appropriations and $27,014.43 chargeable to income.

The income realized by the Treasury from the mint service aggregated $1,624,411.09, of which $1,138,698.29 was seigniorage. The seigniorage on subsidiary silver coin was $128,337.64; on nickel coin, $285,977.38; and on bronze coin, $724,383.27.

Summary of appropriations, expenses, and balances, fiscal year 1931

Items	Salaries and expenses	Transportation of bullion	Total
Appropriations	$1,679,160.00	$10,000.00	$1,689,160.00
Earnings credited to appropriations	58,344.04		58,344.04
Total available	1,737,504.04	10,000.00	1,747,504.04
Expenses	1,528,488.01	3,082.21	1,531,570.22
Unexpended balances	209,016.03	6,917.79	215,933.82

Deposits of gold and silver, income, expenses, and employees, by institutions, fiscal year 1931

The number and value of deposits, transfers, gross income, and expenses for the fiscal year 1931, and the number of employes on June 30, 1931, at each institution are shown in the following table:

Institutions	Number of deposits of gold and silver	Number of mint service transfers	Coining value of gold and silver received	Gross income	Gross expense	Excess of income (+) or of expense (−)	Employees June 30, 1931
Philadelphia	7,463	247	$18,140,684.13	$761,586.64	$657,880.48	+$103,706.16	272
San Francisco	9,043	952	84,237,704.00	452,149.88	263,132.57	+189,017.31	101
Denver	2,596	92	15,711,453.13	192,524.49	198,482.50	−5,958.01	79
New York	13,021	.....	107,417,905.88	221,223.02	332,199.61	−110,976.59	117
New Orleans	362	.....	336,738.44	638.19	15,162.61	−14,524.42	7
Carson City	266	.....	152,204.10	526.92	6,342.46	−5,815.54	3
Boise	287	.....	382,926.34	1,234.40	7,059.51	−5,825.11	4
Helena	244	.....	58,667.81	641.79	6,661.49	−6,019.70	3
Seattle	1,470	.....	9,619,441.58	2,320.34	31,376.41	−29,056.07	11
Salt Lake City	55	.....	14,833.76	311.50	4,372.67	−4,061.17	2
Total	34,807	1,291	236,072,559.17	1,633,157.17	1,522,670.31	+110,486.86	599
Bureau of the Mint	.....	.....	.....	.....	44,660.42	−44,660.42	13
Grand total	34,807	1,291	236,072,559.17	1,633,157.17	1,567,330.73	+65,826.44	612
Prior fiscal year	35,861	24,752	469,637,442.99	8,468,174.01	1,715,935.77	+6,752,238.24	652

Domestic coinage

Details of the coinage executed during the fiscal year ended June 30, 1931, follow:

Denomination	Philadelphia	San Francisco	Denver	Total value	Total pieces
Double eagles	.....	$1,480,000	$2,130,000	$3,610,000	180,500
Eagles	.....	960,000	.....	960,000	96,000
Total gold	.....	2,440,000	2,130,000	4,570,000	276,500
Quarter dollars	.....	389,000	.....	389,000	1,556,000
Dimes	$222,000	184,300	.....	406,300	4,063,000
Total silver	222,000	573,300	.....	795,300	5,619,000
5-cent nickels	198,550	209,450	.....	408,000	8,160,000
1-cent bronze	638,290	38,720	164,800	841,810	84,181,000
Total minor	836,840	248,170	164,800	1,249,810	92,341,000
Total coinage, value	1,058,840	3,261,470	2,294,800	6,615,110	.....
Total coinage, pieces	70,020,000	11,630,000	16,586,500	.....	98,236,500
Prior year:					
Total coinage, value	11,576,690	2,609,590	2,091,900	16,278,180	.....
Total coinage, pieces	288,687,000	56,259,000	54,521,200	.....	399,467,200

Coinage by the United States for other countries

The coinage (by the United States mint at Philadelphia) for other countries during the same period totaled 2,355,120 pieces, as compared with 3,485,000 during the prior year, as follows:

Country and denomination	Gold	Silver	Nickel	Bronze
Venezuela:	*Pieces*	*Pieces*	*Pieces*	*Pieces*
10 bolivar	500,000			
Ecuador:				
2 sucre		100,000		
1 sucre		400,000		
50 centavo		155,060		
Panama:				
½ balboa		300,020		
¼ balboa		400,020		
⅒ balboa		500,020		
Total pieces	500,000	1,855,120		
Previous fiscal year		635,000	100,000	2,750,000

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, during the fiscal year 1931, was as follows:

ISSUED IN EXCHANGE FOR GOLD COIN OR OTHER GOLD ASSETS THAN BULLION

[On value basis, see p. 62]

Month	Philadelphia	San Francisco	Denver	New York	Total
1930					
July	$70,952.26	$15,021.60		$22,208,427.65	$22,294,401.51
August	20,207.69	5,005.17		33,253,267.77	33,278,480.63
September	40,297.84	20,027.38		3,075,838.53	3,136,163.75
October	45,615.44	10,007.44		3,130,548.79	3,186,171.67
November	60,647.72	15,011.17	$5,001.05	2,318,163.30	2,398,823.24
December	45,335.69			2,566,832.82	2,612,168.51
1931					
January	50,734.30	15,014.74		1,456,972.29	1,522,721.33
February	40,305.72	5,005.91		1,545,456.46	1,590,768.09
March	45,478.04	15,015.26	5,001.26	2,066,690.32	2,132,184.88
April	55,201.46	10,006.55		1,919,233.97	1,984,441.98
May	35,584.50	15,019.08		1,961,059.67	2,011,663.25
June	55,818.68	20,269.29		2,525,633.89	2,601,721.86
Total	566,179.34	145,403.59	10,002.31	78,028,125.46	78,749,710.70
Prior fiscal year	801,799.56	263,702.87	25,014.67	85,107,364.92	86,197,882.02

ISSUED IN EXCHANGE FOR GOLD BULLION

1930					
July	$30,194.40	$7,042.64	$7,131.37	$149,007.96	$193,376.37
August	42,839.01	5,832.99	5,175.19	137,146.97	190,994.16
September	40,449.96	3,327.36	6,519.06	117,440.50	167,736.88
October	48,897.24	7,752.80	11,190.30	172,656.40	240,496.74
November	53,053.29	7,043.04	8,203.39	114,842.36	183,142.08
December	69,052.85	9,017.70	9,439.38	122,061.61	209,571.54
1931					
January	55,178.88	5,426.74	13,838.13	134,493.16	208,936.91
February	46,419.56	3,504.48	9,576.84	109,592.39	169,093.27
March	43,228.90	4,832.51	7,841.05	93,080.14	148,982.60
April	40,516.00	2,135.49	6,932.70	100,452.64	150,036.83
May	33,825.72	6,716.12	8,088.26	90,127.21	138,757.31
June	46,469.58		5,673.80	80,841.91	132,985.29
Total	550,125.39	62,631.87	99,609.47	1,421,743.25	2,134,109.98
Prior fiscal year	601,970.67	78,893.08	90,827.23	2,183,169.71	2,954,860.69

Receipts and Disbursements of Gold Bullion and Balances on Hand

Receipts and disbursements of gold bullion during the fiscal year 1931, and balance on hand on June 30, 1931, as compared with June 30, 1930, are shown in the following table:

[On value basis, see p. 62]

Institution	Balance on June 30, 1930	Receipts during fiscal year 1931 (details below) [1]	Total	Disbursements during fiscal year 1931 (details below) [1]	Balance on June 30, 1931
Philadelphia	$442,468,580.53	$11,287,220.57	$453,755,801.10	$2,120,093.26	$451,635,707.84
San Francisco	623,065,301.36	87,035,687.11	710,100,988.47	2,663,193.67	707,437,794.80
Denver	132,241,043.92	13,995,387.55	146,236,431.47	2,247,494.06	143,988,937.41
New York	1,561,569,255.56	113,251,662.89	1,674,820,918.45	79,517,480.97	1,595,303,437.48
New Orleans	62,325.09	311,522.29	373,847.38	338,344.80	35,502.58
Carson City	4,525.20	124,792.04	129,317.24	115,687.41	13,629.83
Boise	14,792.48	375,923.48	390,715.96	370,082.41	20,633.55
Helena	1,827.39	57,484.97	59,312.36	46,971.28	12,341.08
Seattle	807,236.15	9,429,096.29	10,236,332.44	9,686,867.41	549,465.03
Salt Lake City	5,991.18	14,651.57	20,642.75		20,642.75
Total	2,760,240,878.86	235,883,428.76	2,996,124,307.62	97,106,215.27	2,899,018,092.35

[1] Includes transfers.

Detailed receipts of gold bullion

Institution	Deposits (including United States uncurrent coin)	Surplus bullion recovered (including shipment gains)	Transfers from mints and assay offices	Total
Philadelphia	$11,262,670.42	$24,550.15		$11,287,220.57
San Francisco	76,839,565.74	20,383.37	$10,175,738.00	87,035,687.11
Denver	13,608,257.67	780.21	386,349.67	13,995,387.55
New York	113,223,180.18	27,965.91	516.80	113,251,662.89
New Orleans	311,299.53	222.76		311,522.29
Carson City	124,638.20	50.48	103.36	124,792.04
Boise	375,700.92	222.56		375,923.48
Helena	57,448.31	36.66		57,484.97
Seattle	9,428,297.76	591.81	206.72	9,429,096.29
Salt Lake City	14,651.57			14,651.57
Total	225,245,710.30	74,803.91	10,562,914.55	235,883,428.76

Detailed disbursements of gold bullion

Institution	Fine and unparted bars paid to depositors and issued in exchange for coin or other gold assets	Transfers to mints and assay offices	Sold in sweeps, manufactures, etc.	Manufactured into domestic coin	Total
Philadelphia	$1,116,304.73	$4,961.24	[1] $998,827.29		$2,120,093.26
San Francisco	208,035.46		15,158.21	$2,440,000.00	2,663,193.67
Denver	109,611.78		7,882.28	2,130,000.00	2,247,494.06
New York	79,449,868.71		67,612.26		79,517,480.97
New Orleans		338,344.80			338,344.80
Carson City		115,687.41			115,687.41
Boise		370,082.41			370,082.41
Helena		46,971.28			46,971.28
Seattle		9,686,867.41			9,686,867.41
Salt Lake City					
Total	80,883,820.68	10,562,914.55	1,089,480.04	4,570,000.00	97,106,215.27

[1] Includes $964,728.74 sold for Venezuelan coinage.

Purchase of Minor-Coinage Metal for use in Domestic Coinage

During the fiscal year 1931 minor-coinage metals were purchased totaling 13,523,256.25 troy ounces, at a cost of $102,770.17, as below:

Mint	Troy ounces	Cost
Philadelphia	9,518,089.59	$71,317.41
San Francisco	1,554,102.08	12,239.87
Denver	2,451,064.58	19,212.89
Total	13,523,256.25	102,770.17

Minor-Coin Distribution Costs

The minor-coinage distribution costs paid during the fiscal year 1931 from the profits on minor coinage amounted to $25,843.09, as follows:

Transportation	$18,795.70
Insurance	14.86
Containers	7,032.53
Total	25,843.09

Minor Coins Outstanding

The following statement shows the coinage of minor coins, by denominations, the amount on hand at the mints, issued, melted, and outstanding June 30, 1931. Minor coins were first manufactured at the Philadelphia Mint in 1793; at the San Francisco Mint in 1908; at the Denver Mint in 1911.

Items	Coined	On hand at mints	Issued	Melted	Amount issued and outstanding June 30, 1931
Philadelphia Mint:					
Copper half cents [1]	$39,926.11		$39,926.11	$0.64	$39,925.47
Copper cents	1,562,887.44		1,562,887.44	383,019.06	1,179,868.38
Copper-nickel cents	2,007,720.00		2,007,720.00	808,482.39	1,199,237.61
Bronze cents	47,276,076.83	$1,078,873.60	46,197,203.23	1,119,249.28	45,077,953.95
Bronze 2 cents	912,020.00		912,020.00	343,215.48	568,804.52
Nickel 3 cents	941,349.48		941,349.48	287,017.36	654,332.12
Nickel 5 cents	68,191,573.10	1,487,175.21	66,704,397.89	6,875,890.40	59,828,507.49
Total	120,931,552.96	2,566,048.81	118,365,504.15	9,816,874.61	108,548,629.54
San Francisco Mint					
Bronze cents	4,824,720.00	447,640.00	4,377,080.00	28,483.88	4,348,596.12
Nickel 5 cents	4,339,150.00	666,850.90	3,672,299.10	187,375.69	3,484,923.41
Total	9,163,870.00	1,114,490.90	8,049,379.10	215,859.57	7,833,519.53
Denver Mint:					
Bronze cents	5,124,000.00	202,414.88	4,921,585.12	25,707.78	4,895,877.34
Nickel 5 cents	5,718,015.00	191,418.05	5,526,596.95	349,749.05	5,176,847.90
Total	10,842,015.00	393,832.93	10,448,182.07	375,456.83	10,072,725.24
Grand total	140,937,437.96	4,074,372.64	136,863,065.32	10,408,191.01	126,454,874.31
Deduct $5.05 copper cents, $20.02 bronze 2-cent pieces, and $95.31 nickel 3-cent pieces melted at San Francisco Mint, coined at Philadelphia Mint				$120.38	
Deduct $12.32 bronze 2-cent pieces and $1.38 nickel 3-cent pieces melted at Denver mint, coined at Philadelphia Mint				13.70	
					134.08
Total amount outstanding					126,454,740.23

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

Operations of the Assay Departments

The principal work of the assay departments of the coinage mints and the assay office at New York during the fiscal year 1931 is summarized as follows (number of items):

Items	Philadelphia			San Francisco		
	Samples	Assays	Reports	Samples	Assays	Reports
Silver purchases (fine bars)	943	943	943			
Deposits and other purchases	16,741	57,596	6,987	22,473	83,274	9,360
Redeposits				2,024	4,687	672
Gold-coinage ingots	24	34	8			
Silver-coinage ingots	298	302	149	268	340	132
Refinery				5,210	9,445	1,537
Melting and refining department	1,411	1,576	709			
Coining department	6	22	3	14	48	6
Assayer's bars				49	189	18
Proof gold	20	173	9			
Annual assay commission coin test	41	66	38			
Special assays of bullion and ores	28	271	28	78	665	78
Silver bars and ingots for foreign coinage	410	482	203			
Mass melts	392	1,105	95	512	1,550	68
Sweeps	4	14	3	13	148	13
Miscellaneous	517	841	412	154	385	133
Total	20,835	63,425	9,587	30,795	100,731	12,017

Items	Denver			New York		
	Samples	Assays	Reports	Samples	Assays	Reports
Deposits and other purchases	8,224	36,709	2,709	33,562	104,572	13,250
Redeposits	365	1,080	99			
Refinery	1,943	4,562	605	810	1,726	221
Melting and refining department	413	890	161			
Coining department	12	31	4			
Assayer's bars	30	98	16			
Special assays of bullion and ores	8	16	4	304	1,526	152
Mass melts				434	1,275	103
Sweeps	41	693	31	130	472	32
Miscellaneous	243	1,171	224	358	2,153	170
Total	11,279	45,250	3,853	35,598	111,724	13,928

Proof Bullion (1.000 Fine)

In order to establish uniformity in assay of bullion in the offices of the mint service all proof gold and proof silver is made at the mint at Philadelphia and furnished to other offices when required.

The amount made during the fiscal year 1931 was: Gold, 338 ounces.

Operations of the Melting and Refining and of the Coining Departments, Fiscal Year 1931

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, 1931, was 12.8 million fine ounces of gold and 13.2 million fine ounces of silver. There were also operated upon at the coinage mints 41.5 million ounces of minor coinage metal. The figures in the table following are based on the 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, are 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, including reworked metal	Legal amount of wastage on amount received	Surplus recovered	Wastage	Wastage per 1,000 ounces operated upon
	Fine ozs.	*Fine ozs.*	*Fine ozs.*	*Fine ozs.*	*Fine ozs.*	*Fine ozs.*	*Fine ozs.*
Philadelphia mint:							
Melting and refining	1,206,805	1,207,906	316,860	1,207	1,101		
Coining	770,995	770,996	151,005	386	1		
San Francisco mint:							
Melting and refining	6,028,210	6,029,110	2,492,895	6,028	900		
Coining	194,921	194,931	194,917	97	10		
Denver mint:							
Melting and refining	2,307,110	2,307,113	1,831,122	2,307	3		
Coining	148,466	148,470	148,470	74	4		
New York assay office:							
Melting and refining	9,952,807	9,954,074	7,633,860	9,953	1,267		
Total melting and refining	19,494,932	19,498,203	12,274,737	19,495	3,271		
Total coining	1,114,382	1,114,397	494,392	557	15		
Grand total	20,609,314	20,612,600	12,769,129	20,052	3,286		

SILVER BULLION

Philadelphia mint:							
Melting and refining	5,761,665	5,760,762	4,275,020	8,642		903	0.2112
Coining	1,317,959	1,317,759	1,081,261	1,318		200	.1850
San Francisco mint:							
Melting and refining	3,018,269	3,017,352	1,731,999	4,527		917	.5294
Coining	777,635	777,623	633,843	778		12	.0189
Denver mint:							
Melting and refining	4,083,736	4,083,816	3,411,639	6,126	80		
Coining	26,245	26,245		26			
New York assay office:							
Melting and refining	3,281,279	3,284,640	2,108,913	4,922	3,361		
Total melting and refining	16,144,949	16,146,570	11,527,571	24,217	3,441	1,820	
Total coining	2,121,839	2,121,627	1,715,104	2,122		212	.1236
Grand total	18,266,788	18,268,197	13,242,675	26,339	3,441	2,032	

NICKEL COINAGE METAL

	Gross ozs.	*Gross ozs.*	*Gross ozs.*	*Gross ozs.*	*Gross ozs.*	*Gross ozs.*	*Gross ozs.*
Philadelphia mint:							
Melting and refining	4,255,080	4,245,918	2,971,382			9,162	3.0834
Coining	5,071,019	5,067,087	1,771,120			3,932	2.2201
San Francisco mint:							
Melting and refining	2,321,286	2,319,481	966,616			1,805	1.8673
Coining	965,246	964,163	964,811			1,083	1.1225
Denver mint:							
Melting and refining	1,715,834	1,715,008	281,915			826	2.9300
Coining	585,721	585,721					
Total melting and refining	8,292,200	8,280,407	4,219,913			11,793	2.7946
Total coining	6,621,986	6,616,971	2,735,931			5,015	1.8330
Grand total	14,914,186	14,897,378	6,955,844			16,808	2.4164

BRONZE COINAGE METAL

Institution and department	Amount received	Amount returned	Amount operated upon, including reworked metal	Legal amount of wastage on amount received	Surplus recovered	Wastage	Wastage per 1,000 ounces operated upon
	Gross ozs.	*Gross ozs.*	*Gross ozs.*	*Gross ozs.*	*Gross ozs.*	*Gross ozs.*	*Gross ozs.*
Philadelphia mint:							
Melting and refining	20,801,429	20,716,708	16,415,784			84,721	5.1609
Coining	19,025,672	19,018,634	12,490,188			7,038	.5635
San Francisco mint:							
Melting and refining	1,927,880	1,926,896	566,775			984	1.7361
Coining	565,922	565,747	565,792			175	.3093
Denver mint:							
Melting and refining	3,792,554	3,790,484	2,285,458			2,070	.9057
Coining	2,348,191	2,347,798	2,235,047			393	.1758
Total melting and refining	26,521,863	26,434,088	19,268,017			87,775	4.5555
Total coining	21,939,785	21,932,179	15,291,027			7,606	.4974
Grand total	48,461,648	48,366,267	34,559,044			95,381	2.7599

Ingot Melts Made

The following statement shows, for the fiscal year 1931, the number of melts made for ingots and the weight of metal involved.

Item	Number of melts			Weight of metal		
	Passed first melting	Remelted	Condemned	Melted	Passed	Per cent passed
				Fine ounces	*Fine ounces*	
Gold: Philadelphia mint	8			50,198	48,864	97.34
Silver:						
Philadelphia mint	123	2		855,392	818,364	95.67
San Francisco mint	130		2	528,256	514,760	97.45
Total	253	2	2	1,383,648	1,333,124	96.35
				Gross ounces	*Gross ounces*	
Nickel:						
Philadelphia mint	916			2,971,382	2,866,625	96.47
San Francisco mint	296			966,616	964,811	99.81
Denver mint	84			281,915	273,992	97.19
Total	1,296			4,219,913	4,105,428	97.29
Bronze:						
Philadelphia mint	4,999			16,415,784	15,595,916	95.01
San Francisco mint	146			566,775	565,792	99.83
Denver mint	665			2,285,458	2,252,576	98.56
Total	5,810			19,268,017	18,414,284	95.57

Refining Operations

The net product of electrolytically refined gold and silver of the mint service during the fiscal year 1931 was 3,176,934.717 fine ounces; other electrolytic output included the equivalent of the refined metals used for aiding the processes, 613,828.215 fine ounces; the product of melting operations (only) totaled 2,740,722.381 fine ounces, making the total output of the refineries 6,531,485.313 fine ounces. Details are shown in the following table:

Item	San Francisco		Denver	
	Gold	Silver	Gold	Silver
Bullion placed in processes:	*Fine ounces*	*Fine ounces*	*Fine ounces*	*Fine ounces*
Crude, with charges	844,337.240	1,088,348.97	504,683.747	697,073.38
Crude, without charges	2,621.078	3,101.74	9,202.042	3,004.43
0.999 and over (fire process only)	1,138,733.961			
0.992 and over, required to aid processes	444,336.080	4,175.59	69,660.555	95,655.99
Copper base (for bar making only) 0.900 standard, etc				
Retreated, unrefined	62,866.531	108,117.04	123,410.950	84,793.10
Apparent gain	498.260		24.596	273.18
Total	2,493,393.150	1,203,743.34	706,981.890	880,800.08
Bullion obtained from processes:				
Output 0.999+ fine—				
Electrolytic product	860,770.275	1,127,681.79	504,673.792	683,808.86
Used to aid processes	444,336.080	4,175.59	69,660.555	95,655.99
Other product	1,138,733.961			
Unrefined	49,552.834	70,005.21	132,647.543	101,335.23
Apparent loss		1,880.75		
Total	2,493,393.150	1,203,743.34	706,981.890	880,800.08

Item	New York		Total	
	Gold	Silver	Gold	Silver
Bullion placed in processes:	*Fine ounces*	*Fine ounces*	*Fine ounces*	*Fine ounces*
Crude, with charges	249,611.728	71,605.36	1,598,632.715	1,857,027.71
Crude, without charges	2,485.534	3,151.71	14,308.654	9,257.88
0.999 and over (fire process only)	1,432,838.511	138,012.29	2,571,572.472	138,012.29
0.992 and over, required to aid processes			513,996.635	99,831.58
Copper base (for bar making only) 0.900 standard, etc	31,609.120		31,609.120	
Retreated, unrefined			186,277.481	192,910.14
Apparent gain	1,238.418	3,369.16	1,761.274	3,642.34
Total	1,717,783.311	216,138.52	4,918,158.351	2,300,681.94
Bullion obtained from processes:				
Output 0.999+ fine—				
Electrolytic product			1,365,444.067	1,811,490.65
Used to aid processes			513,996.635	99,831.58
Other product	1,464,002.420	137,986.00	2,602,736.381	137,986.00
Unrefined	253,780.891	78,152.52	435,981.268	249,492.96
Apparent loss				1,880.75
Total	1,717,783.311	216,138.52	4,918,158.351	2,300,681.94

Fineness of Melts for Gold and Silver Ingots

The statement following shows the number of approved gold and silver ingot melts made, also their reported fineness, during the fiscal year 1931:

Gold ingot melts for United States coin		Silver ingot melts				
		For United States coin			For foreign coin	
Ingot fineness	Philadelphia	Ingot fineness	Philadelphia	San Francisco	Ingot fineness	Philadelphia
899.7	1	898.50	5	----------	Ecuador	
899.9	3	898.60	----------	26		
900.0	4	898.75	1	----------		
		898.80	----------	33	720	69
		899.00	66	----------		
		899.10	----------	34	Panama	
		899.25	46	----------		
		899.30	----------	20		
		899.50	23	14		
		899.75	4	----------	900	20
		899.80	----------	2		
		900.00	2	1		
	8	----------	147	130	----------	89

Commercial and certificate bars manufactured

[On value basis, see p. 62]

Institutions	Gold bars			Silver bars		
	Number	Fine ounces	Value	Number	Fine ounces	Value
Philadelphia	2,106	52,853.806	$1,092,585.14	----------	----------	----------
San Francisco	6,449	4,153,620.257	85,862,951.03	2,251	998,197.70	$111,018.01
Denver	1,003	494,965.131	10,231,837.33	121	4,644.09	2,624.47
New York	52,224	3,748,449.609	77,487,330.41	1,681	343,457.60	169,863.80
Total	61,782	8,449,888.803	174,674,703.91	4,053	1,346,299.39	283,506.28

Ingots operated upon by coining departments and percentages of good coin produced to amounts operated upon

Items	Philadelphia	San Francisco	Denver	Total
DOMESTIC COINAGE				
Gold:				
Ingots operated upon (fine ounces)	----------	194,917	148,470	343,387
Percentage of good coin produced	----------	60.55	69.40	64.38
Silver subsidiary:				
Ingots operated upon	280,556	633,843	----------	914,399
Percentage of good coin produced	57.21	65.40	----------	62.89
Nickel:				
Ingots operated upon (gross ounces)	977,221	964,811	----------	1,942,032
Percentage of good coin produced	65.23	69.76	----------	67.49
Bronze:				
Ingots operated upon	11,320,354	565,792	2,235,047	14,121,193
Percentage of good coin produced	56.31	69.61	73.66	59.59
FOREIGN COINAGE				
Gold:				
Ingots operated upon (fine ounces)	151,005	----------	----------	151,005
Percentage of good coin produced	30.90	----------	----------	30.90
Silver:				
Ingots operated upon	609,390	----------	----------	609,390
Percentage of good coin produced	48.48	----------	----------	48.48

Percentages of good coin produced to pieces struck

Items	Philadelphia	San Francisco	Denver	Total
DOMESTIC COINAGE				
Gold:				
Blanks struck (number)	----------	171,481	106,976	278,457
Percentage of good coin produced	----------	99.14	99.56	99.30
Silver subsidiary:				
Blanks struck	2,245,207	3,426,142	----------	5,671,349
Percentage of good coin produced	99.12	99.21	----------	99.17
Nickel:				
Blanks struck	3,986,618	4,211,298	----------	8,197,916
Percentage of good coin produced	99.61	99.47	----------	99.53
Bronze:				
Blanks struck	64,245,939	3,892,268	16,504,301	84,642,508
Percentage of good coin produced	99.35	99.48	99.85	99.45
FOREIGN COINAGE				
Gold:				
Blanks struck	512,342	----------	----------	512,342
Percentage of good coin produced	97.60	----------	----------	97.60
Silver:				
Blanks struck	2,054,755	----------	----------	2,054,755
Percentage of good coin produced	90.29	----------	----------	90.29

Sweeps cellar operations, fiscal year 1931 (includes crushed discarded melting pots etc.)

Source	Institution	Material, quantity		Metal content			
				Bars recovered		Tailings	
		Bags	Net avoirdupois pounds	Gold	Silver	Gold	Silver
				Ounces	*Ounces*	*Ounces*	*Ounces*
Melting department	Philadelphia	[1] 42	14,327	----------	----------	1,018.991	1,101.27
Do	San Francisco	75	5,380	79.007	127.03	45.864	113.65
Refinery	do	547	40,717	776.010	1,197.42	588.118	1,724.63
Do	Denver	261	22,936	----------	----------	121.144	444.80
Do	New York	[2] 1,351	106,813	----------	----------	1,047.090	4,067.01
Deposits division	do	283	18,933	----------	----------	605.857	518.76
Do	San Francisco	12	861	25.545	46.23	11.081	33.88
Do	Denver	68	6,169	----------	----------	55.428	68.23
Total	----------	2,639	216,136	880.562	1,370.68	3,493.573	8,072.23

[1] Includes 10 drums.

[2] Includes 88 lead bars.

Bullion Gains and Losses

The net gains from operations on gold and silver bullion during the fiscal year 1931 amounted to $89,535.86, as follows:

Item	Mint at—			Assay office at New York	Minor assay offices	Total
	Philadelphia	San Francisco	Denver			
Recovered from refining and coining operations	$22,789.52	$18,814.88	$184.17	$27,997.22		$69,785.79
Recovered incident to receipt of bullion deposits	1,879.39	1,785.69	2,425.94	13,299.62	$992.73	20,383.37
Net gains on shipments to Government refineries					204.57	204.57
Gains on light weight and mutilated coins purchased for recoinage	122.56	17.02	67.54	115.35		322.47
Receipts from sale of by-products			200.05	8,778.36		8,978.41
Total gains	24,791.47	20,617.59	2,877.70	50,190.55	1,197.30	99,674.61
Wasted in refining and coining operations	522.69	481.71				1,004.40
Loss on assay value of operative sweeps sold	1,390.44	693.52	1,449.72	5,600.67		9,134.35
Total losses	1,913.13	1,175.23	1,449.72	5,600.67		10,138.75
Net gains	22,878.34	19,442.36	1,427.98	44,589.88	1,197.30	89,535.86

Wastage of Coinage Metal, and Loss on Sale of Sweeps

The value of metals wasted in the operative departments during the fiscal year ended June 30, 1931, was $2,175.74. A loss of $9,134.35 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 in the table following:

Item	Mint at—			Assay office at New York	Total
	Philadelphia	San Francisco	Denver		
Silver wastage:					
Melting and refining department	$427.79	$475.66			$903.45
Coining department	94.90	6.05			100.95
Nickel wastage:					
Melting and refining department	197.14	26.82	$10.29		234.25
Coining department	84.60	16.09			100.69
Bronze wastage:					
Melting and refining department	741.53	8.24	19.81		769.58
Coining department	61.60	1.46	3.76		66.82
Loss on sale of sweeps	1,390.44	693.52	1,449.72	$5,600.67	9,134.35
Total wastage and loss	2,998.00	1,227.84	1,483.58	5,600.67	11,310.09
Reimbursements:					
Nickel and bronze wastage on domestic coin, from minor coinage profits	1,084.87	52.61	33.86		1,171.34
Silver department wastages offset by other departmental surpluses	522.69	481.71			1,004.40
Other wastages and loss on sweeps, from contingent appropriations	1,390.44	693.52	1,449.72	5,600.67	9,134.35
Total reimbursements	2,998.00	1,227.84	1,483.58	5,600.67	11,310.09

Engraving Department

The engraving department (at the Philadelphia mint) made 748 working dies for domestic coinage during the fiscal year ended June 30, 1931. Master dies, hubs, and working dies were made for domestic, Philippine, Ecuador, Panama, Venezuela, and China coinage; and for the Post Office, War and Navy Departments, as well as for medals of a national character.

Chromium plating was applied to 316 coinage dies, collars, and other machine parts, and copper plating was applied to 63 medallions.

Dies manufactured

Item	Issued to mint at—				Total
	Philadelphia	San Francisco	Denver	Manila, P. I.	
Domestic coinage:					
Gold	0	10	4		14
Silver	60	40	0		100
Minor	327	85	110		522
Unused	112				112
Philippine coinage				110	110
Ecuador	30				30
Panama	57				57
Venezuela	45				45
Unused Philippine				15	15
Total coinage, working dies	631	135	114	125	1,005
Master dies, hubs, and transfers from models manufactured for—					
United States coin					17
Philippine coinage					4
Ecuador coinage					6
China coinage					13
Panama coinage					18
Other dies, hubs and transfers from models manufactured for—					
Medals and medalets					68
Military badges and insignia					88
Stamped envelope embossing dies					100
Grand total					1,319

Medals sold

Sales during the fiscal year 1931, of medals manufactured at the Philadelphia mint included—

Item	Pieces	Value
Gold medals	146	$6,198.21
Silver medals	618	1,139.26
Bronze medals	10,261	7,125.71
Total	11,025	14,463.18

Employees

The total number of officers and employees of the mint service on June 30, 1931, was as follows;

Institution	Established under act of—	Employees by departments					Total	
		General	Engraving	Assaying	Coining	Melting and refining	June 30, 1931	June 30, 1930
Bureau of the Mint	Feb. 12, 1873	10		3			13	14
Philadelphia Mint	Apr. 2, 1792	108	9	10	104	41	272	299
San Francisco Mint	July 3, 1852	50		10	13	28	101	117
Denver Mint	Apr. 21, 1862	37		6	16	20	79	79
New York assay office	Mar. 3, 1853	66		18		33	117	120
New Orleans Mint [1]	Mar. 3, 1835	7					7	7
Carson City Mint [1]	Mar. 3, 1863	3					3	3
Boise assay office	Feb. 19, 1869	4					4	4
Helena assay office	May 12, 1874	3					3	3
Seattle assay office	May 21, 1898	11					11	11
Salt Lake City assay office	May 30, 1908	2					2	2
Total, 1931		301	9	47	133	122	612	
Total, 1930		322	9	49	144	128		652

[1] Conducted as assay offices.

Work of the minor assay offices

The following tables exhibit the principal work of the minor assay offices during the fiscal year, 1931:

Item	New Orleans	Carson City	Boise	Helena	Seattle	Salt Lake City
Deposits received, number	362	266	287	244	1,470	55
Fineness, average gold, thousandths	399	202	756	631	856	626
Fineness, average silver, do	292	717	212	259	114	175
Weight before melting, ounces	38,415	30,316	24,611	4,647	540,996	1,159
Weight after melting, do	37,744	29,841	24,054	4,404	538,833	1,132
Loss in melting, do	671	475	557	243	2,163	27
Loss in melting, per cent	1.74	1.56	2.26	5.22	0.40	2.3
Melts of bullion, number	363	266	287	247	1,577	55
Mass melts of bullion, do	37	11	19	6	70	2
Melts of deposit melting room grains, do	4	3	3	3	9	
Melts of assayer's clips, do	4	2	4	7	47	1
Value of deposits, gold, dollars	311,522	124,689	375,923	57,485	9,539,890	14,652
Value of deposits, silver, at cost, do	3,521	6,932	1,619	361	19,999	61
Bullion shipped, gross ounces	45,686	27,932	23,820	3,622	547,058	
Value of gold shipped, dollars	338,345	115,687	369,970	46,971	9,686,808	
Value, cost of silver shipped, do	5,146	7,369	1,641	310	20,643	
Quartation silver made, ounces	19	18	26	25	295	
Quartation silver used, do	21	18	27	10	168	8
Proof gold received, do		5			10	
Proof gold used, do	3.8	1.87	2.12	1.5	12.17	2
Proof silver received, do		25				20
Proof silver used, do	0.5	14	0.65			1
Cupels made, number	2,450	1,761	1,216	2,500		1,000
Cupels used, do	2,650	1,752	1,941	1,419	16,017	650
Crucibles used, do	18	10	24	11	124	7

Assays made

Institution	On bullion deposits			On miscellaneous mint service metal			On nonmint bullion and ores			
	Samples	Assays	Reports	Samples	Assays	Reports	Samples	Assays	Reports	Metals determined in ores tested
New Orleans	726	2,178	363	106	312	53	27	108	27	Gold and silver.
Carson City	532	1,111	266	38	101	20	126	162	82	Gold silver, copper, lead, zinc.
Boise	622	1,177	287	88	228	28	544	667	544	Do.
Helena	488	976	244	30	60	15	24	41	24	Gold, silver, copper, lead.
Seattle	5,354	12,372	1,462	486	1,204	122	80	164	80	Gold, silver, copper, zinc.
Salt Lake City	55	400	55	------	------	-----	173	240	173	Gold, silver, copper, zinc, lead.

Gold Receipts at Seattle

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, 1931:

Number of deposits	81,688
Troy ounces	19,440,815.60
Avoirdupois tons	666.5
Total value	$333,625,145.57

ORIGIN OF DEPOSITS

Alaska:	
Circle	$1,146,221.77
Cook Inlet	6,573,305.36
Copper River	6,959,675.97
Eagle	1,379,963.83
Iditarod	17,645,108.69
Koyukuk	2,317,960.50
Kuskokwim	1,388,773.10
Nome	79,032,373.88
Southeastern Alaska	23,860,980.30
Tanana	58,483,533.37
Unclassified	2,767,506.28
Total	201,555,403.05
British Columbia	24,869,672.21
Yukon Territory	94,034,865.93
All other sources	13,165,204.38
Grand total	333,625,145.57

Laboratory, Bureau of the Mint

From the domestic coinage of the calendar year 1930 the assayer of this bureau examined and tested 20 gold coins and 164 silver coins, all of which were found within the legal requirements as to weight and fineness.

The following table summarizes results of fineness tests on domestic coins, the limit of tolerance being one one-thousandth above or below 900 for gold coins and three one-thousandths above or below 900 for silver coins.

Fineness (thousandths)	Gold coins, San Francisco	Silver coins		
		Philadelphia	San Francisco	Total
898.6		1	2	3
898.8		2	1	3
898.9		1	1	2
899.0		18	5	23
899.2		6	5	11
899.3		11	9	20
899.4		10	1	11
899.5		19	8	27
899.6	5	4	2	6
899.7	8	5	4	9
899.8	4	3	6	9
899.9	2	1	2	3
900.0	1	13	3	16
900.1		4		4
900.2		9	1	10
900.3		1	2	3
900.4		2	2	4
Total	20	110	54	164
Average fineness	899.73	899.533	899.503	899.523

Average weights of domestic coins tested as compared with standard weights

STANDARD WEIGHTS	Grains
Double eagle	516.00
Eagle	258.00
Half eagle	129.00
Half dollar	192.90
Quarter dollar	96.45
Dime	38.58

COINS TESTED	
Philadelphia:	
62 quarter dollars	96.439
48 dimes	38.574
San Francisco:	
10 double eagles	516.045
10 eagles	258.000
34 quarter dollars	96.454
20 dimes	38.602

Summary of work of Mint Bureau laboratory	Number
Gold assays	3,114
Silver assays	621
Miscellaneous assays	83
Total assays	3,818
Certificate bar samples:	
New York (90 melts)	318
San Francisco (68 melts)	544
Denver (4 melts)	12
Miscellaneous samples	24
Counterfeit coins examined	64
Double eagles examined	10
Eagles examined	10
Quarter dollars examined	96
Dimes examined	68
Cupels made	2,787
Cupels used	3,046
Proof gold used—ounces (troy)	9.265
Proof silver used—do	8.15
Quartation silver used—do	110.20

Assay Commission's Annual Test of Coin

Section 3547 of the Revised Statutes provides for an annual test of the domestic coinage executed during each calendar year, by a commission, of whom part are ex officio members, the others being appointed, without compensation, by the President. The purpose is "to secure a due conformity in the gold and silver coins to their respective standards of fineness and weight." The commission, which met at the Philadelphia Mint February 11 and 12, 1931, reported the following results of their examination of the 1930 coinage:

Your committee on counting reports that the packages containing the pieces reserved in accordance with section 3539 of the Revised Statutes by the mints at Philadelphia and San Francisco for the trial of coins were delivered to us by the superintendent at Philadelphia, and upon comparison with the transcripts kept by the Director of the Mint were found to be correct. The packages were then opened, the coins contained therein counted and found to agree with the number called for in each package.

The reserved coins were then delivered to the committees on assaying and weighing. In the reports of those committees will be found an account of the disposition of these coins.

The committee on assaying has completed the test assays on individual coins and mass melts representing the different denominations coined by the mints at San Francisco and Philadelphia, no gold or silver having been coined during the year at the mint in Denver.

No half eagles were made during the year, and the only gold coinage was executed at the mint in San Francisco.

According to the following table, showing the extreme variations found on individual coins and mass melts tested under the supervision of the committee the 1930 coinage of the several mints has been found safely within the legal allowance prescribed by law, which is one one-thousandth fineness for gold and three one-thousandths for silver coins.

Highest assays on gold coins: San Francisco	899. 9
Lowest assays on gold coins: San Francisco	899. 6
Highest assays on silver coins:	
Philadelphia	900. 2
San Francisco	901. 1
Lowest assays on silver coins:	
Philadelphia	898. 6
San Francisco	898. 4
Mass melts:	
Gold—San Francisco	899. 7
Silver—	
Philadelphia	899. 5
San Francisco	899. 1

The committee on weighing reports that in accordance with the rules adopted by the Assay Commission in 1930 the committee received from the committee on assaying the residues of the several parcels of reserved coins, and took therefrom at random from the parcels of each mint such a number of coins of each of the denominations represented and so distributed by dates of coinage as to be sufficient for the purposes of weighing. It was found possible to select one or more coins from substantially every one of the 103 parcels presented. The above procedure resulted in the selection of 295 pieces.

Each of these coins was weighed to an accuracy of 0.01 grain and the results recorded. The standards used were a set of sealed coin weights and a set of grain weights, delivered to the commission from the Bureau of Standards, Washington, D. C., under seal and accompanied by certificates signed by the director of the bureau. The weighings were made by the method of substitution on the balance belonging to the Philadelphia Mint regularly employed for this purpose. This balance was tested before the weighing of the coins was commenced and was found to be accurate and reliable and very well adapted for the work of the committee.

The weight of each coin is given in the table below. An examination of these results will demonstrate that each coin was well within the deviation allowed by law. Also the average weights of the coins of the several denominations were very close to the standards similarly established.

The deviations from standard of the heaviest and lightest coins encountered, of each denomination from each mint, are shown in the following table:

	Legal deviation allowed	Philadelphia		San Francisco		Denver	
		Heavy	Light	Heavy	Light	Heavy	Light
GOLD COINS	*Grains*	*Grains*	*Grains*	*Grains*	*Grains*	*Grains*	*Grains*
Double eagle	0.5			0.15	0.02		
Eagle	.5			.30	.21		
SILVER COINS							
Quarter dollar	1.5	1.15	1.11	1.09	1.03		
Dime	1.5	.44	.48	.53	.85		

The foregoing report, covering the operations of the mints and assay offices of the United States for the fiscal year ended June 30, 1931, is respectfully submitted.

R. J. GRANT,
Director of the Mint.

Hon. ANDREW W. MELLON,
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 1931

REPORT ON PRODUCTION AND CONSUMPTION OF GOLD AND SILVER IN THE UNITED STATES DURING THE CALENDAR YEAR 1930

INTRODUCTION

The official estimate of the production of gold and silver in the United States is made by the Bureau of the Mint with the cooperation of the Bureau of Mines, 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 mine production estimate made by the former. The official estimate represents the material received at mint service offices and private refineries. The difference between this estimate and the mine production estimate is almost entirely due to the time element involved in the reducing processes, since differences for series of years are shown by comparison to practically offset each other. The two systems thus verify and support each other.

The gold production of the United States, including its insular dependencies, for the calendar year 1930 is estimated to have been $47,247,600, and the production of silver is estimated at 50,748,127 fine ounces. A comparison of these figures with those for 1929 indicates $1,596,000 increase in production of gold and approximately 10,600,000 ounces decrease in silver production.

As regards individual States, the outstanding differences in gold production as compared with the prior year are increases by South Dakota of over $1,900,000, by California of over $800,000, by the Philippine Islands of about $700,000, and by Alaska of about $700,000; and decreases by Arizona of nearly $1,300,000, and by Utah of about $600,000.

Individual States' material differences in silver production as compared with the prior year include increase of over 400,000 ounces by Colorado, and decreases of over 4,000,000 ounces in Montana, nearly 3,000,000 ounces in Arizona, nearly 3,400,000 ounces in Utah, and about 600,000 ounces each in Nevada and Texas.

A brief review of mining conditions, for which acknowledgments are made to the United States Bureau of Mines, follows; the production figures therein differ as explained above, from the Bureau of the Mint production estimates. Further information concerning same can be obtained by those interested by addressing the mines bureau at Washington.

ALASKA

Alaska mines in 1930 produced gold valued at $8,476,000 compared with an output of $7,761,000 in 1929.

In 1930 about 43 per cent of the total gold production came from lode mines, compared with 47 per cent in 1929 and 51 per cent in 1928.

The auriferous lode mines in 1930 produced gold valued at $3,639,000 compared with $3,644,000 in 1929.

The value of the placer gold produced in Alaska in 1930 was $4,837,000, compared with an output of $4,117,000 in 1929.

Twenty-seven gold dredges were operated in Alaska in 1930, three less than in 1929. The dredges in 1930 handled about 9,906,000 cubic yards of gravel and produced gold valued at $3,912,600, which was an increase of $980,600 over the output of thirty dredges in 1929. The total output of gold dredges in Alaska, including 1930, has been $42,920,600.

The silver production of Alaska in 1930 was 408,570 ounces, valued at $157,300. The auriferous lode mines yielded bullion which contained 102,080 ounces of silver, the copper ores treated contained 279,990 ounces, and bullion from placer mines yielded 26,500 ounces of silver.

In 1930 there was an increase in the output of gold and a decrease in that of silver. The decrease in silver was due to the low prices that prevailed for metals, which discouraged large outputs and the undertaking of new enterprises. The world-wide stagnation of business and the accompanying depression seemed to have been felt less in Alaska than in most places and the record of a decrease of less than 15 per cent in the value of the mineral output of Alaska compares favorably with similar enterprises in the States. Each year brings more general development of mineral resources in the Territory.

ARIZONA

Arizona produced gold in 1930 valued at $3,501,610, a decrease of $680,677 from that of 1929, according to C. N. Gerry, of the United States Bureau of Mines. The marked change was due to the large decrease in the output of copper ore, which supplies most of the gold in Arizona. The larger part of the gold, or $2,124,344, had its source in crude ore smelted, representing a decrease of $883,951 in gold from that source in 1929. Gold in bullion from ore treated by amalgamation was valued at $11,256 and that treated by cyanidation at $593,008, or a total of $604,264, which increased $462,104 over that of 1929; gold in concentrate was valued at $752,939, a decrease of $256,196. The gold from lode mines was derived from the following sources: Copper ore, $2,730,476; dry or siliceous ore, chiefly gold ore, $692,164; lead-zinc ore, $32,777; lead ore, $25,698; and copper-lead ore, $7,438. Gold from siliceous gold ore, chiefly from Mohave County, was more than double that of 1929, as a result of the unusually large increase in the output of gold ore from the Tom Reed mine at Oatman. More than 78 per cent of the State's gold came from copper ore and most of the remainder came from gold ore; placers produced $13,057 in gold, an increase of $7,405 over 1929. No dredges were operated. The largest producers of gold were the United Verde, Tom Reed, Calumet & Arizona, Copper Queen, New Cornelia, United Verde Extension, and Magma mines.

The silver output amounted to 5,540,732 ounces, a decreaseof 2,002,-551 ounces from the output of 1929. Most of the silver in Arizona is recovered from copper ore, and as there was a decided decrease in the output of copper ore in 1930 there was a corresponding decrease in the output of silver. The sources of the silver output were: Copper ore, 4,968,973 ounces; siliceous ore, 186,202 ounces; lead ore, 222,541 ounces; lead-zinc ore, 142,440 ounces; copper-lead ore, 20,491 ounces; and placers, 85 ounces. Most of the silver, or 3,927,374 ounces, was recovered from crude ore smelted, while most of the remainder, or 1,572,253 ounces, was recovered from concentrates smelted. The

largest silver producers were the United Verde, Calumet & Arizona, Magma, Copper Queen, and United Verde Extension mines.

There were 342 mines producing during the year, of which number 41 only were placer mines.

CALIFORNIA

Gold.—The total production of gold from California mines for the period 1848 to 1930, inclusive, is recorded as $1,841,540,225, of which $1,234,541,154 was from placer mines. In 1930 the lode mines of California produced $5,696,019 (an increase of $1,039,923), of which gold quartz yielded 60 per cent and the placers $3,755,143 (a decrease of $115,464). Of the placer production, $3,451,801 was recovered by dredging. The total dredge production from 1896 to the end of 1930 was $167,005,744, and the output from dredges in 1930 was slightly over 36 per cent of the gold production of the State in 1930, $9,451,142. The nine Sacramento County dredges made the largest output, $1,722,018, and increased their yield $240,424 over 1929. Six dredges in Yuba County made an output of $949,001 and decreased their yield $492,649 compared with 1929. One dredge in Amador County made an output of over $150,000 and three dredges in Trinity County made an output of more than $250,000. Dredges were also operated in Butte, Calaveras, Merced, Shasta, and Stanislaus Counties.

Three of the 34 counties reporting mine production of gold had a yield of more than $1,000,000 each in 1930. Of these Nevada County produced gold mainly from siliceous ore of the Grass Valley district; and Amador County, second in rank, is on the Mother Lode; Sacramento, third in rank, obtained most of its gold by dredging. The five mother lode counties—Amador, Calaveras, Eldorado, Mariposa, and Tuolumne—whose output is mainly gold milling ore, in 1930 produced $1,536,760 in gold from mill bullion and $358,299 from concentrates derived from gold ore, compared with $1,428,313 in gold from mill bullion and $307,531 in gold from concentrates in 1929.

Silver.—The total output of silver from California mines for the period 1848 to 1930, inclusive, is recorded as 84,536,750 fine ounces, valued at $70,889,636. Of the silver output in 1930, 1,622,803 fine ounces, siliceous ore yielded 823,000 ounces; copper ore, 471,212 ounces; lead ore, 116,779 ounces; copper-lead ore, 199,186 ounces; and placer bullion, 12,626 ounces. The only counties producing more than 100,000 ounces in 1930 were San Bernardino, Plumas, Napa, Contra Costa, and Inyo. Over 58 per cent of the silver was recovered from ore sent to concentrating plants.

CENTRAL STATES

The total mine production of silver in the Central States in 1930 was 179,827 ounces, valued at $69,234, which was 26,306 ounces less than the output in 1929. All the silver from Michigan, 7,820 ounces, was derived from lode copper mines. None was reported from the refining of copper bullion, the output being composed entirely of lumps of native silver.

The mine production of silver from Missouri decreased from 181,638 ounces in 1929 to 170,210 ounces in 1930. As no copper ore was shipped in 1930, all of the silver was derived from lead ore mined

in southeastern Missouri. Only 210 ounces was derived from copper-lead matte and only a small quantity from lead skimmings. The big source of silver from Missouri mines was from the residues of zinc concentrates derived from lead ore treated by the St. Joseph Lead Co.

The silver credited to Illinois in 1930 was from galena concentrates made at fluorspar mines in southern Illinois. These concentrates are treated mainly by the St. Louis Smelting & Refining Co. As the quantity of galena shipped decreased, the recovery of silver decreased from 3,700 ounces in 1929 to 1,797 ounces in 1930.

COLORADO

Colorado mines produced $4,516,000 in gold in 1930, as compared with $4,417,358 in 1929, according to Charles W. Henderson, of the United States Bureau of Mines. The siliceous sulphotelluride gold ores of the Cripple Creek district yielded in recovered amalgam and cyanidation bullion, $2,500,000 as compared with $2,640,000 in 1929. Other important gold-producing counties were San Juan, $658,000; Park, $494,000; Ouray, $148,000; Summit, $148,000; Eagle, $127,000; Gilpin, $127,000; Clear Creek, $106,000; and Lake, $79,000.

The silver produced amounted to 4,290,000 ounces, as compared with 4,397,000 ounces in 1929. Eagle County produced 1,541,000 ounces and San Juan County 1,085,000 ounces. Other important silver-producing counties were: Lake, 617,000 ounces; Mineral, 405,000; Saguache, 328,000; San Miguel, 82,000; Dolores, 64,000; Pitkin, 56,000; and Clear Creek, 36,000.

The total production of Colorado from 1858 to 1930 has been: Gold, $715, 477,609; silver, 657,839,654 ounces.

EASTERN OR APPALACHIAN STATES

The mine production of gold in the Eastern or Appalachian States increased from 1,779.86 fine ounces, valued at $36,793 in 1929, to 2,266.06 fine ounces, valued at $46,637 in 1920. Tennessee produced $14,388; Pennsylvania, $13,023; North Carolina, $14,582; Georgia, $4,194; and Alabama, $450.

The placer mines (seven in number) yielded $1,686, of which $450 was from Alabama, $242 from Georgia, and $994 from North Carolina. None of the placer mines yielded more than $500.

Siliceous gold ore in Georgia and North Carolina amounting to 900 tons yielded $6,740 in gold. The copper ore and copper concentrates from pyritiferous magnetite ore yielded $38,211 in gold, of which $10,800 was from North Carolina, $13,023 from Pennsylvania, and $14,388 from Tennessee. The gold recovered from base ores in 1930 was about seven times as much as that derived from placers and lode gold ore. None of the zinc or lead-zinc ores mined contained any recoverable gold.

The mine output of silver was 123,590 ounces, or 11,930 ounces more than in 1929. Only 10 ounces was derived from placer bullion and 70 ounces from lode gold ore. Copper ores yielded 117,748 ounces, of which Tennessee was credited with 83,640 ounces, North Carolina with 30,000 ounces, and Vermont with 4,108 ounces. The silver from Pennsylvania (5,762 ounces) came from the pyritiferous magnetite ore of the Cornwall mine in Lebanon County.

IDAHO

In 1930, according to C. N. Gerry, of the United States Bureau of Mines, Idaho's output of gold was valued at $443,309 and that of silver, $3,626,946. There was an increase of $24,764 in the production of gold and an increase of 6,236 ounces in the production of silver over that of 1929; the value of the silver output, however, decreased $1,390,931 on account of the decline in the average price of the metal.

Gold increased from $418,545 in 1929 to $443,309 in 1930, as a result of the increased output of gold from the Talache (Gold Hill & Iowa) mine at Quartzburg, the large output of gold from the Sherman Howe property, a new producer near Burgdorf, and the increased output of gold from the dredge at Centerville, Boise County. The output of gold from the Idawa property at Placerville was much less than that in 1929 and the mine dropped to second place among Idaho gold producers. Of the total gold output ($443,309) the placer gold amounted to $82,428, against $85,373 in 1929; the gold won by three dredges was valued at $68,527, an increase from $60,143 in 1929. The Idaho Gold Dredging Corporation at Centerville, the largest producer of gold in Idaho from dredging operations, increased its output 34 per cent.

Dry or siliceous ore, chiefly gold ore, produced more gold than any other kind of ore, or $294,424; gold in lead-zinc ore was valued at $27,508; lead ore, $22,197; and copper ore, $16,752. In 1930 more than 66 per cent of Idaho's gold came from siliceous gold ore. The largest producers of gold were the Talache (Gold Hill & Iowa) mine at Quartzburg, the Idawa Gold Mining Co. at Placerville, the Sherman Howe mine at Burgdorf, the Idaho Gold Dredging Corporation at Centerville, the Lost Pilgrim & Hall-Interstate group east of Cascade, and the Mackay Metals (Inc.) at Mackay.

The silver output was 9,420,639 ounces, an increase of 6,236 ounces. In 1930 Idaho not only became the second largest producer of silver in the United States, but increased its output in a year when the output from other Western States was distinctly decreased. The Sunshine Mining Co. operated the Yankee Boy mine east of Kellogg in Shoshone County, increased its output of silver considerably, and became the largest producer of silver in Idaho. Lead ore supplied 4,462,368 ounces; copper-lead ore, 2,635,993 ounces; lead-zinc ore, 2,258,124 ounces; siliceous ore, 35,737 ounces; copper ore, 26,262 ounces; zinc ore, 800 ounces; and placers, 1,355 ounces. The Coeur d'Alene region (Shoshone County) alone produced 8,831,461 ounces of silver, an increase of 54,735 ounces over that of 1929. The largest producers of silver were the Sunshine, Bunker Hill & Sullivan, Hecla, and Morning mines, all in the Coeur d'Alene region.

There were 192 mines producing during the year, of which 61 were placer mines and 131 lode mines.

MONTANA

Montana's mine output of gold in 1930, according to C. N. Gerry of the United States Bureau of Mines, was valued at $899,001, a decrease of $232,948 from that of 1929, and less than the average annual output for the decade 1921 to 1930, which was $1,420,822. Of the total output, $884,102 came from lode mines and $14,899 from placers. There was a decided decrease of $235,513 in gold

from lode mines, due chiefly to the lessened output of the Anaconda group at Butte. A marked improvement of nearly 49 per cent in quantity was made, however, in the output of gold from the Spring Hill mine near Helena, and the mine became the largest producer of gold in Montana. No dredges were operated and the output of placer gold was $2,565 more than that of 1929. In recent years most of the gold was recovered from copper ore, but in 1930 the drop in the price of copper resulted in a decided decrease in the output of gold from copper ore, and the general decrease in metal prices, except gold, resulted in a substantial increase in the output of gold from siliceous ore. Copper ore was the source of $448,903 in gold; siliceous ore, nearly all gold ore, $366,974; lead-zinc ore, $44,529; lead ore, $16,301; zinc ore, $7,234; copper-lead ore, $161; and placers, $14,899. More than 79 per cent of the gold was produced by the Spring Hill mine south of Helena, the Anaconda group of mines at Butte, and the Liberty-Montana mine near Jefferson Island.

The output of silver decreased decidedly, from 12,716,977 ounces in 1929 to 7,052,889 ounces in 1930, the smallest output except that of 1921 in the last 30 years. Nearly 75 per cent of the total silver was recovered from the mines at Butte. The output of silver from copper ore, the chief source of silver in Montana, decreased considerably from 7,289,007 ounces in 1929 to 4,583,827 ounces in 1930. There were also unusually large decreases in the output of silver from zinc ore, lead-zinc ore, and siliceous ore. Copper ore supplied the largest quantity of silver, 4,583,827 ounces; lead-zinc ore, 1,261,859 ounces; siliceous ore, chiefly silver ore, 657,439 ounces; zinc ore, 449,183 ounces; lead ore, 91,635 ounces; and copper-lead ore, 8,860 ounces. More than 82 per cent of the silver was produced from the Anaconda group of mines at Butte, the Block P property of the St. Joseph Lead Co. near Hughesville, the Flathead mine of the Anaconda Copper Mining Co. near Kila, and the Butte & Superior property at Butte. There were 266 producing mines, of which 193 were lode mines and 73 placer properties.

NEVADA

The gold output of Nevada in 1930, according to Victor C. Heikes, of the United States Bureau of Mines, was valued at $3,081,436, a decrease of $302,775 compared with $3,384,211 in 1929. The Robinson (Ely) district, credited with $1,041,668, exceeded all other districts in the State in gold output, chiefly on account of the production of copper ore from the mines at Ely, but decreased $279,972 in the value of the gold compared with 1929. The value of the gold output from the Jarbidge district in 1930 was $460,032, a decrease of $121,709 compared with 1929, followed by the Tonopah district with $406,306 and the Goldfield district producing $297,732. The Seven Troughs, Round Mountain, Manhattan, and Comstock districts produced $551,049 in gold compared with $286,042 in 1929, when the Seven Troughs had not yet started on a production basis. The largest producers of gold were the Nevada Consolidated Copper Co., Elkoro Mines Co., Tonopah Extension Mines (Inc.), Bradshaw (Inc.), leasing the Goldfield Consolidated tailings dump, the Consolidated Coppermines, and the Seven Troughs Gold Mines Co. These six companies produced nearly 74 per cent of the total gold yield in Nevada in 1930. Siliceous

ore in 1930 yielded gold valued at $1,923,132; copper ore supplied gold valued at $1,035,327; lead ore, $21,456 copper-lead ore, $7,928; lead-zinc ore, $55,155; and placers, $38,438.

The mine production of silver in 1930 was 4,219,832 ounces, a decrease of 703,694 ounces compared with 1929. The mines of the Tonopah district in Nye and Esmeralda Counties produced 1,931,194 ounces, a decrease from 1,965,595 ounces in 1929. The output of silver from ore mined in the western part of the district in Esmeralda County in 1930 increased 793,540 ounces, but that mined in the eastern part of the district in Nye County decreased 827,941 ounces compared with 1929. The Comstock district, Storey County, decreased its output of silver from 32,399 ounces in 1929 to 25,296 ounces in 1930. More than 58 per cent of the silver yield of the State, 2,478,009 ounces, came from dry siliceous ore, the greater part of which (2,232,481 ounces) was recovered by cyanidation. Silver from lead ore amounted to 148,033 ounces; lead-zinc ore, 1,063,639 ounces; copper-lead ore, 258,792 ounces; copper ore, 270,512 ounces; and placers, 847 ounces. The largest silver producer was the Tonopah Extension Mines (Inc.), followed by the Treadwell Yukon Co. Next in rank were the Combined Metals, Bristol Silver, Tonopah Belmont, Tonopah Mining, and Elkoro Mines Co.

There were 280 mines producing in Nevada in 1930, of which 33 were placer mines and 247 were lode mines. The total gold production of Nevada for the period 1904 to 1930, inclusive, is recorded as $212,292,913; of silver, 250,216,682 ounces.

NEW MEXICO

According to Charles W. Henderson, of the United States Bureau of Mines, gold produced in New Mexico in 1930 was approximately $652,000; silver was 1,091,000 ounces. Copper and lead-zinc ores yielded over 90 per cent of both the gold and silver production. Copper is the metal of chief value produced in New Mexico. In 1930 refined copper production had a gross calculated value of $8,406,000; refined zinc production was valued at $3,209,000; refined lead, $1,085,000.

The Pecos mine, at Tererro, on Willow Creek, a tributary of the Pecos River, continued as the largest producer of gold, of silver, of lead, and of zinc. Zinc-lead mines at Hanover contributed much silver but little gold. Zinc-lead mines, therefore, contributed about 50 per cent of the gold and 65 per cent of the silver. The siliceous gold-silver-copper ore of the Lordsburg district, Hidalgo County, and the copper concentrates of the Chino mines of the Nevada Consolidated Copper Co., contributed about one-half of the State's gold production and about 25 per cent of the silver.

OREGON

The gold yield from ore and gravels treated in Oregon in 1930, according to Victor C. Heikes, of the United States Bureau of Mines, was valued at $297,702, of which 47 lode operations yielded $83,283 and 143 placer operations $214,419. Compared with the gold yield in 1929, this was a decrease of $55,621, or 16 per cent. Four dredges were in operation in 1930 in Baker, Grant, and Jackson Counties and yielded slightly over 58 per cent of the total gold output of the State.

In order of output the leading gold-producing counties were Jackson, Grant, Josephine, and Baker; these counties produced over 97 per cent of the total gold in 1930. Dry gold ore and tailings yielded 27 per cent; copper ore, 1 per cent; dredges, hydraulic mines, and surface placers, 71 per cent of the total gold output of Oregon in 1930. A small amount of gold ($2,065) came from drift placers.

The production of silver in Oregon was 9,000 ounces, valued at $3,465, a decrease of 21,009 ounces in quantity and $12,530 in value compared with 1929. Lode mines yielded 7,421 ounces and placer mining 1,579 ounces. Gold ores yielded 67 per cent, placer mines 17 per cent, and copper ores 12 per cent of the total silver output of Oregon in 1930. No silver ore was treated for silver alone.

SOUTH DAKOTA

In 1930, according to Charles W. Henderson, of the United States Bureau of Mines, the Homestake gold mine, at Lead, S. Dak., mined 1,364,456 tons, and yielded gold-silver bullion, the proceeds of which were $8,426,195; the dividends paid were $2,009,280. The ore is first treated by amalgamation; sands and slimes are then treated by cyanidation. From 1875 to 1930 this mine has yielded gold-silver bullion and concentrates valued at $234,547,323 and paid in dividends $57,868,684. At the end of 1930 there were 14,981,911 tons of ore blocked out and remaining in the mine. Other production in 1930 was cyanide bullion produced in the 100-ton cyanidation mill at the Bullion-Columbia mine, at Keystone, between January 1 and January 8, when a fire destroyed part of the mill; operations were not resumed during the remainder of the year. Banks and bullion buyers in South Dakota in 1930 bought placer bullion containing 47 ounces of gold and 3 ounces of silver.

TEXAS

Metal mines in Texas, according to Charles W. Henderson, United States Bureau of Mines, produced in 1930, in terms of recovered and recoverable metals, 389,239 ounces of silver and $3,648 in gold. Cyanide precipitates and lead concentrates produced at the Presidio mine, at Shafter, contained only 365,439 fine ounces of silver and 176 ounces of gold, as compared to 974,049 fine ounces of silver and 1,279 ounces of gold in 1929. Because of the continued low price of silver in 1930, the Presidio mine closed June 30. The World Exploration Co., which in 1928 had reopened the Hazel mine, near Van Horn, placed its new 100-ton flotation mill in operation on May 1, 1930, and ran it at about one-third capacity until October 1, producing several hundred tons of copper-silver concentrates. Several hundred tons of copper-silver ore was shipped from Allamoore to the El Paso smelter.

The total output of gold from Texas mines from the first year of available Government production records—1885, to 1930, inclusive—mostly from the Presidio mine, has been $95,073, and for silver 22,772,112 ounces.

UTAH

The value of the metal output of Utah was $48,653,464 in 1930, a decrease of $47,331,737 from that of 1929, according to C. N. Gerry, of the United States Bureau of Mines. This unusual decline in value

was due chiefly to the large decrease in the output of copper ore, resulting from the marked drop in the price of the metal. There were also large decreases in the output of lead-zince ore and lead ore, but the output of siliceous gold ore was more than double that of 1929.

The gold output was valued at $4,309,148, a decrease of $660,767 from that of 1929, but it was much more than the average annual output for the decade 1921 to 1930, which was $3,530,647. Separated as to source, copper ore was most important, containing gold valued at $1,673,453; siliceous ore, chiefly gold ore, supplied $1,431,589 in gold; lead-zinc ore, $745,665; lead ore, $406,413; and copper-lead ore, $52,028; no placer gold was reported from Utah in 1930. One of the interesting features of the year was the large quantity of gold produced from siliceous gold ore from the Eureka Standard mine in the Tintic district. Crude ore of smelting grade yielded $1,948,294 in gold, ore of concentrating grade yielded $2,287,344, and miscellaneous material, chiefly old tailings smelted, yielded $73,510. The five largest producers of gold were the Utah Copper, Eureka Standard, United States Smelting, Refining & Mining, North Lily, and Park Utah Consolidated companies.

The silver production in Utah decreased decidedly from an output of 17,592,396 ounces in 1929 to 13,129,421 ounces in 1930. The State, however, maintained its position as the largest producer of silver in the United States. The output in 1930 was much less than the average annual output for the decade 1921 to 1930, which was 17,295,115 ounces. Separated as to source, the silver came principally from lead-zinc ore, which supplied 6,479,433 ounces, and from lead ore, which supplied 3,362,487 ounces; dry or siliceous ore supplied 2,215,920 ounces; copper ore, 944,113 ounces; and copper-lead ore, 127,468 ounces. First-class crude ore yielded 4,671,750 ounces of silver, ore concentrated yielded 8,193,168 ounces, and miscellaneous material, nearly all old tailings smelted, yielded 264,503 ounces. The Tintic district, in Juab and Utah Counties, produced 4,834,829 ounces, against 6,272,456 ounces in 1929. The Bingham district of Salt Lake County produced 3,517,117 ounces, against 4,644,955 ounces in 1929, and the Park City region, in Summit and Wasatch Counties, 4,212,403 ounces, against 6,157,501 ounces in 1929. The five largest producers of silver were the Tintic Standard, Silver King Coalition, United States Smelting, Refining & Mining, Park Utah Consolidated, and Utah Copper companies.

There were 103 lode mines producing in 1930; no placer production was reported.

WASHINGTON

The output of gold in Washington in 1930, according to C. N. Gerry, of the United States Bureau of Mines, had a value of $87,748, an increase of $10,850 from that of 1929. Most of the gold of the State, or $81,719, came from siliceous gold ore; copper ore supplied $2,076 in gold; lead ore, $7; and placers, $3,946. Except for lessees' operations, the gold mines at Republic were idle, as they have been for two years. The output, however, of the Boundary Red Mountain mine in Whatcom County was about 30 per cent more than that in 1929. Crude ore supplied $10,148 in gold, ore treated by amalgamation $71,515, and concentrates $1,911. Since 1860 Washington has produced $30,422,745 in gold. The only mine in Washington that

was worthy of note as a producer of gold in 1930 was the Boundary Red Mountain property in Whatcom County.

The output of silver was 32,816 ounces, the smallest output in the last 30 years, due to the continued idleness of the large producers at Republic. Of the total silver, 27,592 ounces had its source in copper ore, 2,435 ounces in lead ore, 1,726 ounces in siliceous ore, 1,020 ounces in lead-zinc ore, and 43 ounces in placer dust and bullion. Crude ore supplied most of the silver, or 20,580 ounces; concentrates, 11,983 ounces; and ore treated by amalgamation, 173 ounces. The two largest producers of silver were the United Copper mine near Chewelah, Stevens County, and the Sunset mine near Index, Snohomish County. There were 24 lode mines and 14 placers producing in 1930.

WYOMING

Metal mines in Wyoming in 1930, according to Charles W. Henderson, of the United States Bureau of Mines, yielded 443 ounces of gold and 120 ounces of silver, chiefly from the Atlantic City district, Fremont County.

Refinery production of gold mined in the several States and Territories in 1929 and 1930, with the increase and decrease in each for the latter year

State or Territory	Production [1]			Increase, 1930	Decrease, 1930
	1930		1929		
	Ounces [2]	*Value*	*Value*	*Value*	*Value*
Alaska	407,356	$8,420,800	$7,745,100	$675,700	
Alabama	10	200	200		
Arizona	148,681	3,073,500	4,364,000		$1,290,500
California	450,289	9,308,300	8,455,200	853,100	
Colorado	218,258	4,511,800	4,553,700		41,900
Georgia	203	4,200	1,200	3,000	
Idaho	21,198	438,200	405,100	33,100	
Montana	46,900	969,500	1,154,600		185,100
Nevada	140,220	2,898,600	3,285,600		387,000
New Mexico	31,589	653,000	682,700		29,700
North Carolina	498	10,300	3,600	6,700	
Oregon	14,300	295,600	365,000		69,400
Pennsylvania	610	12,600	15,400		2,800
South Dakota	406,297	8,398,900	6,456,400	1,942,500	
Tennessee	721	14,900	13,500	1,400	
Texas	242	5,000	26,100		21,100
Utah	208,936	4,319,100	4,903,800		584,700
Washington	3,647	75,400	82,100		6,700
Wyoming	440	9,100	1,000	8,100	
Philippine Islands	185,208	3,828,600	3,137,100	691,500	
Total	2,285,603	47,247,600	45,651,400	4,215,100	2,618,900
Net increase				1,596,200	

[1] For method of calculation see p. 62.
[2] Valued at $20.67+per fine ounce.

Refinery production of silver mined in the several States and Territories in 1929 and 1930, with the increase and decrease in each for the latter year

State or Territory	Production [1]			Increase 1930	Decrease 1930
	1930		1929		
	Ounces [2]	*Value*	*Ounces* [2]	*Ounces*	*Ounces*
Alaska	392,024	$150,929	478,973		86,949
Arizona	4,910,394	1,890,502	7,840,321		2,929,927
California	1,434,126	552,139	1,194,651	239,475	
Colorado	4,851,571	1,867,855	4,415,838	435,733	
Georgia	23	9	13	10	
Idaho	9,710,150	3,738,408	9,533,327	176,823	
Illinois	1,896	730	4,146		2,250
Michigan	10,720	4,127	17,899		7,179
Missouri	187,548	72,206	146,638	40,910	
Montana	8,596,966	3,309,832	12,613,580		4,016,614
Nevada	4,178,943	1,608,893	4,746,750		567,807
New Mexico	1,160,374	446,744	1,060,494	99,880	
North Carolina	32,891	12,663	14,414	18,477	
Oregon	9,816	3,779	37,840		28,024
Pennsylvania	4,538	1,747	5,616		1,078
South Carolina	105,166	40,489	84,465	20,701	
Tennessee	85,533	32,930	96,146		10,613
Texas	468,736	180,463	1,042,273		573,537
Utah	14,451,266	5,563,738	17,844,657		3,393,391
Vermont	4,512	1,737	3,633	879	
Washington	29,853	11,493	51,639		21,786
Wyoming	197	76	8	189	
Philippine Islands	120,884	46,540	94,547	26,337	
Total	50,748,127	19,538,029	61,327,868	1,059,414	11,639,155
Net decrease					10,579,741

[1] For method of calculation, see p. 62.
[2] Value at 38.5 cents per ounce, the average New York price of bar silver.

Disposition of the gold and silver product of the United States calendar year 1930

Items	Gold	Silver
Product of domestic refineries:	*Fine ounces*	*Fine ounces*
Deposited at mints and assay offices, per mint returns	2,613,080	2,642,517
Sold for use in the arts, per private refineries' and dealers' reports	326,996	35,750,715
Nonmint bullion exported, per customs returns	16,638	111,200,543
Unaccounted for	62,002	
	3,018,716	149,593,775
Less:		
Foreign bullion contained in private refineries' and dealers' product	1,254,154	82,104,778
Old bullion contained in private refineries' and dealers' product	664,803	8,640,361
Prior stock decrease, per private refineries' returns	6,653	2,846,437
Unaccounted for, probably decrease in dealers' stocks		5,730,417
	1,925,610	99,321,993
New domestic product of private refineries	1,093,106	50,271,782
Unrefined domestic product deposited at mints and assay offices	1,192,497	476,345
Total domestic product of United States	2,285,603	50,748,127

Distribution of gold and silver production of the United States, in fine ounces, for 1930, as to sources of production

[Table furnished by the Bureau of Mines]

State	Gold			Silver		
	Lode mines	Placer mines		Dry and siliceous ore [1]	Lead ores [2]	Copper ore
		Dredges	All other			
Alabama			22	3		
Alaska	176,037	189,272	44,718	128,580		279,990
Arizona	168,759		631	186,287	385,472	4,968,973
California	275,545	166,981	14,674	835,626	315,965	471,212
Colorado	211,963	6,329	179	1,321,000	1,500,000	1,470,000
Georgia	191		12	23		
Idaho	17,458	3,315	672	37,092	9,357,285	26,262
Illinois					1,797	
Michigan						7,820
Missouri					170,210	
Montana	42,768		721	657,525	1,811,537	4,583,827
Nevada	147,205		1,859	2,478,856	1,470,464	270,512
New Mexico	31,492		64	57,000	764,000	270,000
North Carolina	657		48	54		30,000
Oregon	4,029	8,440	1,932	7,848	102	1,050
Pennsylvania	630					5,762
South Dakota	407,174		47	105,241		
Tennessee	696					83,640
Texas	176			388,828		411
Utah	208,455			2,215,920	9,969,388	944,113
Vermont						4,108
Washington	4,054		191	1,769	3,455	27,592
Wyoming	437		6	98		22
Total [3]	1,697,726	374,337	65,776	8,421,750	25,749,675	13,445,294

[1] Includes small quantity of silver from placer mines (less than 50,000 ounces).
[2] Includes silver in lead, silver-lead, lead-zinc, copper-lead, copper-lead-zinc, and zinc ores.
[3] Philippine Islands not included. (They report 110,270 ounces silver from lode mines and 8 ounces from placers; $3,696,573 gold from lode mines and $8,227 from placers.)

Production of gold and silver in the United States since 1792

[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
1873-1875	4,980,631	102,958,800	81,057,900	103,285,000
1876-1880	10,300,633	212,933,000	157,680,500	182,506,400
1881-1885	7,730,372	159,801,000	182,840,700	202,806,600
1886-1890	8,077,967	166,984,500	231,819,100	227,495,200
1891-1895	9,106,834	188,255,000	287,057,000	227,960,100
1896-1900	15,728,572	325,138,400	279,544,300	172,688,800
1901-1905	19,393,722	400,903,800	278,698,400	159,543,400

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

Calendar years	Gold		Silver	
	Fine ounces	Value	Fine ounces	Commercial value
1906–1910	22,993,218	$475,312,000	277,332,800	$162,916,400
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
1917	4,051,440	83,750,700	71,740,362	59,078,100
1918	3,320,784	68,646,700	67,810,139	66,485,129
1919	2,918,628	60,333,400	56,682,445	63,533,652
1920	2,476,166	51,186,900	55,361,573	60,801,955
1921	2,422,006	50,067,300	53,052,441	53,052,441
1922	2,363,075	48,849,100	56,240,048	56,240,048
1923	2,502,632	51,734,000	73,335,170	60,134,839
1924	2,528,900	52,277,000	65,407,186	43,822,814
1925	2,411,987	49,860,200	66,155,424	45,911,864
1926	2,335,042	48,269,600	62,718,746	39,136,497
1927	2,197,125	45,418,600	60,434,441	34,266,328
1928	2,233,251	46,165,400	58,462,507	34,200,567
1929	2,208,386	45,651,400	61,327,868	32,687,754
1930	2,285,603	47,247,600	50,748,127	19,538,029
Total	162,014,167	3,349,128,100	3,048,405,854	2,346,671,217
Grand total	221,481,115	4,578,415,100	3,167,283,554	2,504,825,617

Gold and Silver Used in Industrial Arts in the United States During the Calendar Year 1930

Among the purveyors of gold and silver bars for use in the industrial arts of the United States, the United States assay office at New York and the mint at Philadelphia 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 1930, with the classes of material from which they were made:

Gold and silver issued for use in the industrial arts during the calendar year 1930 [1]

Item	Issued by—	Gold	Silver
		Value	*Fine ounces*
Bullion	Mints and assay offices	$34,929,772	515,148
Bullion in various forms	Private refineries and dealers	6,759,607	35,750,715
United States coin [2]	Banks, etc	1,000,000	77,344
Total		42,689,379	36,343,207
Old jewelry, plate, scrap, etc., contained in private refineries' and dealers' returns, and that returned to monetary use.		27,511,640	9,468,829
New material		15,177,739	26,874,378

[1] For explanation of calculation, see p. 62.
[2] Estimated; the quantity of silver is equal to 100,000 silver dollars.

Gold furnished for use in manufactures and the arts, and classification of the materials used, since 1880

Calendar year	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
1881–1885	18,575,000	34,952,669	53,527,669	9,313,984	62,841,653
1886–1890	17,500,000	42,557,772	60,057,772	20,147,122	80,204,894
1891–1895	17,500,000	39,739,298	57,239,298	25,300,282	82,539,580
1896–1900	17,500,000	46,992,508	64,492,508	20,334,856	84,827,364
1901–1905	17,500,000	91,091,680	108,591,680	33,888,252	142,479,932
1906–1910	17,500,000	134,705,630	152,205,630	38,540,215	190,745,845
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	1,000,000	22,202,101	23,202,101	12,934,974	36,137,075
1915	1,000,000	22,428,027	23,428,027	12,698,326	36,126,353
1916	1,000,000	28,856,871	29,856,871	20,185,304	50,042,175
1917	1,000,000	30,333,445	31,333,445	19,082,191	50,415,641
1918	1,000,000	31,687,040	32,687,040	20,327,345	53,014,385
1919	1,000,000	54,096,853	55,096,853	21,035,398	76,132,251
1920	1,000,000	49,180,609	50,180,609	29,534,478	79,715,087
1921	1,000,000	19,441,609	20,441,609	28,013,868	48,455,477
1922	1,000,000	30,930,255	31,930,255	24,683,403	56,613,658
1923	1,000,000	34,627,175	35,627,175	31,265,070	66,892,245
1924	1,000,000	31,471,295	32,471,295	32,320,145	64,791,440
1925	1,000,000	30,133,849	31,133,849	30,092,021	61,225,870
1926	1,000,000	29,927,391	30,927,391	32,063,448	62,990,839
1927	1,000,000	25,450,491	26,450,491	30,369,237	56,819,728
1928	1,000,000	25,305,500	26,305,500	30,276,159	56,581,659
1929	1,000,000	23,873,136	24,873,136	32,030,531	56,903,667
1930	1,000,000	14,177,739	15,177,739	27,511,640	42,689,379
Total	136,875,000	995,649,427	1,132,524,427	607,442,817	1,739,967,244

Silver furnished for use in manufactures and the arts, and classification of the materials used since 1880

Calendar year	New material			Old material	Grand total
	United States coin	Domestic and foreign bullion and foreign coins	Total		
	Fine ounces	*Fine ounces*	*Fine ounces*	*Fine ounces*	*Fine ounces*
1880	464,063	2,126,326	2,590,389	203,540	2,793,929
1881–1885	773,435	18,426,369	19,199,804	1,573,954	20,773,758
1886–1890	773,435	24,155,908	24,929,343	3,378,303	28,307,646
1891–1895	541,406	34,690,186	35,231,592	4,754,381	39,985,973
1896–1900	386,720	44,685,289	45,072,009	5,998,567	51,070,576
1901–1905	386,720	82,233,057	82,619,777	15,007,946	97,627,723
1906–1910	386,720	104,035,447	104,422,167	18,342,642	122,764,809
1911	77,344	26,210,759	26,288,103	5,725,582	32,013,685
1912	77,344	22,567,477	22,644,821	7,291,699	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
1917	77,344	15,921,463	15,998,807	11,041,038	27,039,845
1918	77,344	26,644,989	26,722,333	9,530,263	36,252,596
1919	77,344	26,160,175	26,237,519	6,463,002	32,700,521
1920	77,344	19,202,785	19,280,129	8,694,392	27,974,521
1921	77,344	28,766,284	28,843,628	7,024,318	35,867,946
1922	77,344	31,209,187	31,286,531	6,623,568	37,910,099
1923	77,344	28,277,827	28,355,171	8,469,806	36,824,977
1924	77,344	24,586,892	24,664,236	8,930,580	33,594,816
1925	77,344	29,851,819	29,929,163	9,897,416	39,826,579
1926	77,344	29,330,257	29,407,601	10,000,792	39,408,393
1927	77,344	28,415,946	28,493,290	10,155,427	38,648,717
1928	77,344	24,853,939	24,931,283	10,616,380	35,547,663
1929	77,344	30,900,215	30,977,559	11,381,523	42,359,082
1930	77,344	26,797,034	26,874,378	9,468,829	36,343,207
Total	5,259,379	820,590,754	825,850,133	222,097,865	1,047,947,998

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, during the calendar year 1930, was as follows:

ISSUED IN EXCHANGE FOR GOLD COIN OR OTHER GOLD ASSETS THAN BULLION

[On value basis, see p. 62]

Month	Philadelphia	San Francisco	Denver	New York	Total
1930					
January	$55,363.36	$15,026.00	$5,002.27	$23,473,274.81	$23,548,666.44
February	96,380.70	15,025.43		3,338,267.10	3,449,673.23
March	50,347.53	15,022.74		3,233,151.24	3,298,521.51
April	81,389.22	10,011.78		2,780,249.11	2,871,650.11
May	45,269.32	15,025.84		2,452,287.93	2,512,583.09
June	45,190.33	30,872.57	10,002.48	3,580,174.10	3,666,239.48
July	70,952.26	15,021.60		22,208,427.65	22,294,401.51
August	20,207.69	5,005.17		33,253,267.77	33,278,480.63
September	40,297.84	20,027.38		3,075,838.53	3,136,163.75
October	45,615.44	10,007.44		3,130,548.79	3,186,171.67
November	60,647.72	15,011.17	5,001.05	2,318,163.30	2,398,823.24
December	45,335.69			2,566,832.82	2,612,168.51
Total	656,997.10	166,057.12	20,005.80	105,410,483.15	106,253,543.17
Prior year	926,263.75	1,368,964.52	25,023.97	120,691,326.86	123,011,579.10

ISSUED IN EXCHANGE FOR GOLD BULLION

1930					
January	$59,397.42	$6,421.35	$10,021.14	$212,342.86	$288,182.77
February	45,500.80	6,975.15	6,687.15	152,512.62	211,675.72
March	43,282.16	7,083.51	6,889.91	151,379.72	208,635.30
April	44,592.53	7,192.60	6,338.18	193,368.56	251,491.87
May	43,260.36	5,480.74	6,807.01	155,806.67	211,354.78
June	46,554.53	1,017.88	8,126.70	122,293.26	177,992.37
July	30,194.40	7,042.64	7,131.37	149,007.96	193,376.37
August	42,839.01	5,832.99	5,175.19	137,146.97	190,994.16
September	40,449.96	3,327.36	6,519.06	117,440.50	167,736.88
October	48,897.24	7,752.80	11,190.30	172,656.40	240,496.74
November	53,053.29	7,043.04	8,203.39	114,842.36	183,142.08
December	69,052.85	9,017.70	9,439.38	122,061.61	209,571.54
Total	567,074.55	74,187.76	92,528.78	1,800,859.49	2,534,650.58
Prior year	598,635.41	83,189.41	86,905.30	2,461,647.53	3,230,377.65

Domestic coinage of the United States mints during the calendar year 1930

Denomination	Philadelphia	San Francisco	Denver	Total value	Total pieces
Double eagles		$1,480,000		$1,480,000	74,000
Eagles		960,000		960,000	96,000
Total gold		2,440,000		2,440,000	170,000
Quarter dollars	$1,408,000	389,000		1,797,000	7,188,000
Dimes	677,000	184,300		861,300	8,613,000
Total silver	2,085,000	573,300		2,658,300	15,801,000
5-cent nickels	1,142,450	271,750		1,414,200	28,284,000
1-cent bronze	1,574,150	242,860	$401,000	2,218,010	221,801,000
Total minor	2,716,600	514,610	401,000	3,632,210	250,085,000
Total value	4,801,600	3,527,910	401,000	8,730,510	
Total pieces	192,666,000	33,290,000	40,100,000		266,056,000

The coinage made for foreign governments during the calendar year 1930 by the mint at Philadelphia totaled 3,300,060 pieces as follows:

Country	Denomination	Gold	Silver	Nickel	Bronze
		Pieces	*Pieces*	*Pieces*	*Pieces*
Venezuela	10 bolivar	500,000			
Do	2 bolivar		425,000		
Ecuador	2 sucre		100,000		
Do	1 sucre		400,000		
Do	50 centavo		155,000		
Nicaragua	25 centavo		20,000		
Do	10 centavo		150,000		
Do	5 centavo			100,000	
Do	1 centavo				250,000
Panama	½ balboa		300,020		
Do	¼ balboa		400,020		
Do	⅒ balboa		500,020		
Total		500,000	2,450,060	100,000	250,000

Deposits of foreign gold bullion and coin during the calendar year 1930

[On quantity basis, see p. 62]

Country	Crude bullion	Refined bullion	Coin	Total coining value	Total fine ounces
North America:					
Canada	$15,002,646	$5,676,056		$20,678,702	1,000,332
British Columbia	7,515			7,515	364
Mexico	354,815		$11,669,659	12,024,474	581,684
Cuba			17,094	17,094	827
British West Indies	3,462			3,462	167
Central America	530,227		13,753	543,980	26,315
South America	3,891,893	1,462,201	994,246	6,348,340	307,101
Europe:					
Austria			802	802	39
Denmark			519	519	25
France			1,383,537	1,383,537	66,929
Germany			66,712	66,712	3,227
Great Britain		8,444	5,981,395	5,989,839	289,758
Netherlands			308	308	15
Portugal			1,075	1,075	52
Spain			35,971	35,971	1,740
Sweden			442	442	21
Turkey			7,772	7,772	376
Asia:					
China	18,183,484	101,136		18,284,620	884,519
Japan			123,700,369	123,700,369	5,984,005
Oceania (New Zealand)	210,840			210,840	10,200
Mixed coin			25,512	25,512	1,234
Total value	38,184,882	7,247,837	143,899,166	189,331,885	
Total fine ounces	1,847,194	350,614	6,961,122		9,158,930

Deposits of foreign silver bullion and coin during the calendar year 1930

[On quantity basis, see p. 62]

Country	Crude bullion	Refined bullion	Coin	Total	Total subsidiary coining value
North America:	*Fine ounces*	*Fine ounces*	*Fine ounces*	*Fine ounces*	
Canada	199,522			199,522	$275,821
British Columbia	67			67	93
Mexico	1,161,367	755,663		1,917,030	2,650,119
British West Indies	10			10	14
Central America	13,762			13,762	19,024
South America	14,586		752	15,338	21,203
Asia (China)	8,200			8,200	11,336
Oceania (New Zealand)	365			365	505
Mixed coin			10,086	10,086	13,943
Total fine ounces	1,397,879	755,663	10,838	2,164,380	
Total subsidiary coining value	$1,932,440	$1,044,635	$14,983		2,992,058

The deposits of foreign silver received in trust for use in coinage for other governments amounted to 311,134 fine ounces of silver, not included in the above table, and all consisting of coin.

Deposits and purchases of gold

[On quantity

	Source and description	Philadelphia	San Francisco	Denver	New York
	PURCHASES	*Fine ounces*	*Fine ounces*	*Fine ounces*	*Fine ounces*
1	Alaska	93.151	4,477.330	51.836	100.544
2	Alabama	9.587			
3	Arizona		27,036.510	103.028	
4	California		171,187.285		25.415
5	Colorado		23.712	153,218.118	
6	Georgia	197.926			4.807
7	Idaho	44.454	353.692	583.025	
8	Montana			129.711	
9	Nevada		4,058.395	5.440	
10	New Mexico			98.863	
11	North Carolina	182.962			
12	Oregon		3,868.869		
13	South Dakota			405,938.626	
14	Utah				
15	Washington		14.210	4.929	
16	Wyoming			304.215	
17	Philippine Islands		33,326.330		
18	Grains, deposit melting room	71.457	91.823	23.298	214.463
19	Total unrefined	599.537	244,438.156	560,461.089	345.229
	Domestic refinery bullion:				
20	Less than 0.992 fine				1,788.154
21	Over 0.992 fine	29,913.822	1,273,138.899		1,358,974.788
22	Total domestic purchases	30,513.359	1,517,577.055	560,461.089	1,361,108.171
23	Foreign coin	468,110.093	6,069,076.956	10,744.287	413,158.530
24	Foreign bullion, crude	182.265	902,850.401	3,243.585	930,558.806
25	Foreign bullion refined		4,892.476		345,721.670
26	Jewelers' bars, dental scrap, etc	175,010.445	45,438.471	21,608.170	312,431.447
27	Total deposits purchased	673,816.162	8,539,835.359	596,057.131	3,362,978.624
	REDEPOSITS PURCHASED				
28	Domestic coin	133.741	36.157	52.235	8,148.398
29	Bars stamped by U. S. Government	37.979	19.596		538,416.821
30	Surplus (recoveries)				
31	Shipment gains	807.470	1,002.574	12.153	737.488
32	Total redeposits purchased	979.190	1,058.327	64.388	547,302.707
33	Total purchases	674,795.352	8,540,893,686	596,121.519	3,910,281.331
	REDEPOSITS TRANSFERRED				
34	Domestic coin from Treasury	98,096.151	23,826.134	12,320.799	
35	Domestic assay coins	75.344			
36	Refined bars	6,135,155.314			
37	Unrefined bars		435,126.712	17,665.474	98,094.294
38	Proof bullion		200.000	50.000	125.000
39	Total redeposits transferred	6,233,326.809	459,152.846	30,036.273	98,219.294
40	Grand total, fine ounces	6,908,122.161	9,000,046.532	626,157,792	4,008,500.625
	Value of—				
41	Purchases	$13,949,257.94	$176,555,941.77	$12,322,925.46	$80,832,689.03
42	Domestic coin, Treasury transfers	$2,027,827.42	$492,529.89	$254,693.51	
43	Other transfers	$126,826,473.54	$8,999,001.79	$366,211.35	$2,030,373.03
44	Total value	$142,803,558.90	$186,047,473.45	$12,943,830.32	$82,863,062.06
	Number of fineness determinations required:				
45	Deposit of gold and silver	7,087	9,544	2,504	13,875
46	Redeposits purchased	2,359	13		110
47	Redeposits transferred	20,851	867	102	318
48	Deposits in trust	265			
49	Total determinations	30,562	10,424	2,606	14,303

during the calendar year 1930

basis see p. 62]

New Orleans	Carson	Boise	Helena	Seattle	Salt Lake City	Total	
Fine ounces	*Fine ounces*	*Fine ounces*	*Fine ounces*	*Fine ounces*	*Fine ounces*	*Fine ounces*	
		20.079		360,129.967		364,872.907	1
						9.587	2
						27,139.538	3
	10.349			28.279	11.618	171,262.946	4
						153,241.830	5
						202.733	6
		15,211.979	46.714	42.409	7.264	16,289.537	7
			1,755.694	11.729		1,897.134	8
	3,962.064	279.912			86.117	8,391.928	9
						98.863	10
						182.962	11
		549.052		1,274.831	17.322	5,710.074	12
						405,938.626	13
					84.304	84.304	14
				3,038.956		3,058.095	15
			7.496		28.946	340.657	16
						33,326.330	17
8.741	1.357	7.059	1.823	27.391	1.439	448.851	18
8.741	3,973.770	16,068.081	1,811.727	364,553.562	237.010	1,192,496.902	19
				42,618.406		44,406.560	20
42.874				2,209.191		2,664,279.574	21
51.615	3,973.770	16,068.081	1,811.727	409,381.159	237.010	3,901,183.036	22
			910	31.405		6,961,122.181	23
5,389.014				4,969.582		1,847,193.653	24
						350,614.146	25
7,957.147	33.867	246.005	305.491	7,187.015	248.613	570,466.671	26
13,397.776	4,007.637	16,314.086	2,118.128	421,569.161	485.623	13,630,579.687	27
	4.761		468	3.319		8,379.079	28
						538,474.396	29
		3.230				3.230	30
		3.190	731			2,563.606	31
	4.761	6.420	1.199	3.319		549,420.311	32
13,397.776	4,012.398	16,320.506	2,119.327	421,572.480	485.623	14,179,999.998	33
1,395.376						135,638.460	34
						75.344	35
						6,135,155.314	36
						550,886.480	37
10.000	5.000	5.000		10.000		405.000	38
1,405.376	5.000	5.000		10.000		6,822,160.598	39
14,803.152	4,017.398	16,325.506	2,119.327	421,582.480	485.623	21,002,160.596	40
$276,956.61	$82,943.59	$337,374.78	$43,810.67	$8,714,676.46	$10,038.65	$293,126,614.96	41
$28,844.99						$2,803,895.81	42
$206.72	$103.36	$103.36		$206.72		$138,222,679.87	43
$306,006.98	$83,046.95	$337,478.14	$43,810.67	$8,714,883.18	$10,038.65	$434,153,189.30	44
338	202	246	184	1,469	43	35,492	45
				15		2,497	46
						22,138	47
						265	48
338	202	246	184	1,484	43	60,392	49

Deposits and purchases of silver

[On quantity

	Source and description	Philadelphia	San Francisco	Denver	New York
	PURCHASES	*Fine ounces*	*Fine ounces*	*Fine ounces*	*Fine ounces*
1	Alaska	13.64	650.68	8.67	134.69
2	Alabama	.77			
3	Arizona		18,889.10	21.28	
4	California		45,356.25		3.54
5	Colorado		5.52	202,859.32	
6	Georgia	22.79			.55
7	Idaho	27.97	112.31	219.06	
8	Michigan	4,968.34			3,587.15
9	Montana			21.08	
10	Nevada		3,617.28	.90	
11	New Mexico			258.01	
12	North Carolina	53.73			
13	Oregon		628.23		
14	South Dakota			105,040.07	
15	Utah				
16	Washington		2.87	.96	
17	Wyoming			80.94	
18	Philippine Islands		12,188.31		
19	Grains, deposit melting room	115.97	105.59	20.02	271.28
20	Total unrefined	5,203.21	81,556.14	308,530.31	3,997.21
	Domestic refinery bullion:				
21	Less than 0.992 fine				53,471.36
22	Over 0.992 fine	2,535,173.09			113,420.31
23	Total domestic purchases	2,540,376.30	81,556.14	308,530.31	170,888.88
24	Foreign coin	97.63	256.17		10,483.59
25	Foreign bullion, crude	29.69	1,059,261.32	5,836.58	325,685.56
26	Foreign bullion, refined	233,548.76		501,515.30	20,599.08
27	Jewelers' bars, dental scrap, etc	141,714.12	198,409.17	31,469.37	380,020.69
28	Total deposit purchases	2,915,766.50	133,948,280	847,351.56	907,677.80
	REDEPOSITS PURCHASED				
29	Domestic coin	7,173.92	534.59	2,135.39	
30	Bars stamped by U. S. Government				868.45
31	Surplus (recoveries)		1,168.57	379.17	4,710.03
32	Shipment gains				
33	Total redeposits purchased	7,173.92	1,703.16	2,514.56	5,578.48
34	Total purchases	2,922,940.42	1,341,185.96	849,866.12	913,256.28
	REDEPOSITS TRANSFERRED				
35	Domestic coin from Treasury	1,427,317.51	270,505.76	390,079.42	
36	Domestic assay coins	87.94			
37	Refined bars	554,094.91			
38	Unrefined bars		85,247.31	20,854.42	70,144.54
39	Proof bullion				
40	Total redeposits transferred	1,981,500.36	355,753.07	410,933.84	70,144.54
	DEPOSITED IN TRUST				
41	Domestic bullion refined	25,521.35			
42	Foreign coin	311,133.92			
43	Total trust deposits	336,655.27			
44	Grand total, fine ounces	5,241,096.05	1,696,939.03	1,260,799.96	983,400.82
	VALUE				
45	Cost of purchases	$1,205,975.26	$511,150.03	$367,379.18	$354,046.84
46	Cost of bullion transferred	331,706.68	32,281.75	8,399.33	37,678.20
47	Coining value of subsidiary bullion purchased.	4,030,781.41	1,853,328.31	1,171,910.46	1,262,493.56
48	Subsidiary coining value of purchased and transferred domestic coin.	1,963,175.21	374,688.58	542,201.22	

during calendar year 1930

basis, see p. 62]

New Orleans	Carson City	Boise	Helena	Seattle	Salt Lake City	Total	
Fine ounces	*Fine ounces*	*Fine ounces*	*Fine ounces*	*Fine ounces*	*Fine ounces*	*Fine ounces*	
		5.67		51,125.61		51,938.96	1
						.77	2
						18,910.38	3
	2.07			12.21	.86	45,374.93	4
						202,864.84	5
						23.34	6
		4,471.74	7.73	9.35	9.11	4,857.27	7
						8,555.49	8
			646.23	5.94		673.25	9
	19,788.54	215.53			8.73	23,630.98	10
						258.01	11
						53.73	12
		251.81		237.21	7.92	1,125.17	13
						105,040.07	14
					38.88	38.88	15
				179.94		183.77	16
			.57		5.10	86.61	17
						12,188.31	18
14.33	3.43	4.36	.79	4.61	.07	540.45	19
14.33	19,794.04	4,949.11	655.32	51,574.87	70.67	476,345.21	20
				7.87		53,479.23	21
						2,648,593.40	22
14.33	19,794.04	4,949.11	655.32	51,582.74	70.67	3,178,417.84	23
			.01	.37		10,837.77	24
5,860.85				1,204.99		1,397,878.99	25
						755,663.14	26
12,365.55	35.16	75.21	153.34	4,608.30	61.12	768,912.03	27
18,240.73	19,829.20	5,024.32	808.67	57,396.40	131.79	6,111,709.77	28
						9,843.90	29
						868.45	30
		17.34	46.97			6,322.06	31
		24.03				24.03	32
		41.37	46.97			17,058.46	33
18,240.73	19,829.20	5,065.69	855.64	57,396.40	131.79	6,128,768.23	34
						2,087,902.69	35
						87.94	36
						554,094.91	37
						176,246.27	38
	25.00			10.00		35.00	39
	25.00			10.00		2,818,366.81	40
						25,521.35	41
						311,133.92	42
						336,655.27	43
18,240.73	19,854.20	5,065.69	855.64	57,406.40	131.79	9,283,790.31	44
$7,143.24	$7,181.11	$1,851.97	$323.98	$20,940.41	$49.14	$2,476,041.16	45
	11.89			5.32		410,083.17	46
25,216.15	27,412.06	7,002.86	1,182.84	79,345.29	182.19	8,458,855.13	47
						2,900,065.01	48

Domestic coins, including assay pieces, withdrawn from

[On quantity

Denomination	Philadelphia		San Francisco		Denver	
	From Treasury stock	Purchased over the counter and assay pieces	From Treasury stock	Purchased over the counter	From Treasury stock	Purchased over the counter
Double eagles	$506,000.00	$2,140.00	$139,560.00	$160.00	$66,200.00	$340.00
Eagles	560,270.00	800.00	113,460.00	130.00	66,410.00	430.00
Half eagles	694,630.00	1,052.00	216,080.00	205.00	89,600.00	230.00
Quarter eagles	280,230.00	390.50	28,130.00	275.00	34,727.50	115.00
Three dollars	63.00	12.00				3.00
One dollar	143.00	30.00		2.00		14.00
Total gold, face value	2,041,336.00	4,424.50	497,230.00	772.00	256,937.50	1,132.00
Trade dollars		328.00				
Standard dollars		155.00		185.00		1,125.00
Half dollars	798,683.00	3,378.50	207,855.50	320.00	273,902.00	582.00
Quarter dollars	924,812.50	3,515.75	128,622.00	153.25	246,428.75	724.00
20-cent pieces	10.00		.80			
Dimes	450,443.50	3,019.10	73,781.20	90.00	81,556.00	675.20
Half dimes	69.00	1.30	8.40			
3-cent pieces	31.38	.81	.30			
Total silver, face value	2,174,049.38	10,398.46	410,268.20	748.25	601,886.75	3,106.20
5-cent pieces	136,662.20	123.35	19,788.35		40,735.15	277.50
3-cent pieces	108.90		.81			
1-cent pieces	55.60					
Total nickel, face value	136,826.70	123.35	19,789.16		40,735.15	277.50
2-cent pieces	83.70		.48			
1-cent pieces	19,316.95	143.80	1,499.80		3,251.77	115.63
Total bronze	19,400.65	143.80	1,500.28		3,251.77	115.63
1-cent pieces, copper	36.30					
Total face value	4,371,649.03	15,090.11	928,787.64	1,520.25	902,811.17	631.33
SUMMARY						
Metal obtained by melting the above:	*Fine ounces*	*Fine ounces*	*Fine ounces*	*Fine ounces*	*Fine ounces*	*Fine ounces*
Gold	98,096.151	209.085	23,826.134	36.157	12,320.799	52.235
Silver	1,427,317.51	7,261.86	270,505.76	534.59	390,079.42	2,135.39
	Gross ounces	*Gross ounces*	*Gross ounces*	*Gross ounces*	*Gross ounces*	*Gross ounces*
Nickel	415,667.00	394.19	59,532.50		121,964.86	829.79
Bronze	187,715.00	1,431.21	14,659.50		31,526.19	1,104.38
Copper	1,171.00					
Recoinage value:						
Gold	$2,027,827.45	$4,322.16	$492,529.90	$747.42	$254,693.53	$1,079.78
Silver	1,973,136.30	10,038.85	373,949.50	739.00	539,249.25	2,951.99
Nickel	129,168.31	122.55	18,517.10		37,936.20	258.10
Bronze	18,771.50	143.13	1,465.95		3,152.61	110.45
Copper	33.44					
Total	4,148,937.00	14,626.69	886,462.45	1,486.42	835,031.59	4,400.32
Loss by recoinage:						
Gold	13,508.55	102.34	4,700.10	24.58	2,243.97	52.22
Silver	200,913.08	359.61	36,318.70	9.25	62,637.50	154.21
Nickel	7,658.39	.80	1,272.06		2,798.95	19.40
Bronze	629.15	.67	34.33		99.16	5.18
Copper	2.86					
Total	222,712.03	463.42	42,325.19	33.83	67,779.58	231.01

monetary use during the calendar year 1930

basis, see p. 62]

New York	New Orleans	Carson	Helena	Seattle	Total		Grand total
Purchased over the counter	Purchased over the counter	Purchased over the counter	Purchased over the counter	Purchased over the counter	From Treasury stock	Purchased over the counter and assay pieces	
$28,300.00	$8,820.00	$100.00			$711,760.00	$39,860.00	$751,620.00
51,060.00	8,530.00		$10.00	$20.00	740,140.00	61,000.00	801,140.00
88,875.00	11,670.00			15.00	1,000,310.00	102,047.00	1,102,357.00
1,850.00	145.00			40.00	343,087.50	2,815.50	345,903.00
72.00					63.00	87.00	150.00
185.00	9.00				143.00	240.00	383.00
170,362.00	29,174.00	100.00	10.00	75.00	2,795,503.50	206,049.50	3,001,553.00
						328.00	328.00
						1,465.00	1,465.00
					1,280,440.50	4,280.50	1,284,721.00
					1,299,863.25	4,393.00	1,304,256.25
					10.80		10.80
					605,780.70	3,784.30	609,565.00
					77.40	1.30	78.70
					31.68	.81	32.49
					3,186,204.33	14,252.91	3,200,457.24
					197,185.70	400.85	197,586.55
					109.71		109.71
					55.60		55.60
					197,351.01	400.85	197,751.86
					84.18		84.18
					24,068.52	259.43	24,327.95
					24,152.70	259.43	24,412.13
					36.30		36.30
170,362.00	29,174.00	100.00	10.00	75.00	6,203,247.84	220,962.69	6,424,210.53
Fine ounces	*Fine ounces*	*Fine ounces*	*Fine ounces*	*Fine ounces*	*Fine ounces*	*Fine ounces*	*Fine ounces*
8,148.398	1,395.376	4.761	0.468	3.319	134,243.084	9,849.799	144,092.883
					2,087,902.69	9,931.84	2,097,834.53
Gross ounces	*Gross ounces*	*Gross ounces*	*Gross ounces*	*Gross ounces*	*Gross ounces*	*Gross ounces*	*Gross ounces*
					597,164.36	1,223.98	598,388.34
					233,900.69	2,535.59	236,436.28
					1,171.00		1,171.00
$168,442.34	$28,844.95	$98.41	$9.67	$68.61	$2,775,050.88	$203,613.34	$2,978,664.22
					2,886,335.05	13,729.84	2,900,064.89
					185,621.61	380.65	186,002.26
					23,390.06	253.58	23,643.64
					33.44		33.44
168,442.34	28,844.95	98.41	9.67	68.61	5,870,431.04	217,977.41	6,088,408.45
1,919.66	329.05	1.59	.33	6.39	20,452.62	2,436.16	22,888.78
					299,869.28	523.07	300,392.35
					11,729.40	20.20	11,749.60
					762.64	5.85	768.49
					2.86		2.86
1,919.66	329.05	1.59	.33	6.39	332,816.80	2,985.28	335,802.08

Gold and silver domestic exports, by

[Compiled by Bureau of Foreign

Countries	Gold						
	Ore and base bullion		Bullion, refined		Coin		Total gold
					United States	Foreign	
	Ounces (troy)	*Dollars*	*Ounces (troy)*	*Dollars*	*Dollars*	*Dollars*	*Dollars*
Domestic exports	2,656	43,826	3,651,679	75,452,202	39,219,063		114,715,091
EUROPE							
France			[1] 3,572,228	73,808,305			73,808,305
Germany			5,139	106,229	95,000		201,229
Italy			[1] 48,380	1,000,113	2,000,000		3,000,113
Netherlands					1,200		1,200
Norway							
Poland and Danzig					500		500
United Kingdom	188	3,891					3,891
NORTH AMERICA							
Canada	2,468	39,935	9,343	194,853	36,508,923		36,743,711
Central America:							
Panama							
Mexico			[1] 16,589	342,702	71,990		414,692
West Indies and Bermudas:							
British—							
Trinidad and Tobago							
Other British							
Dominican Republic							
SOUTH AMERICA							
Argentina					50,000		50,000
Colombia							
Guiana-Surinam					40,250		40,250
Peru							
ASIA							
British India							
China							
Java and Madura					50,000		50,000
Hong Kong					401,200		401,200
Japan							

[1] United States mint or assay office bars.

countries, during the calendar year 1930

and Domestic Commerce]

Silver						
Ore and base bullion		Bullion, refined		Coin		Total silver
				United States	Foreign	
Ounces (troy)	*Dollars*	*Ounces (troy)*	*Dollars*	*Dollars*	*Dollars*	*Dollars*
3,741	1,546	112,897,446	43,502,964	45,076		43,549,586
		2,637,352	973,109			973,109
		22,571	9,769			9,769
661	231	4,438,686	1,746,523			1,746,754
3,080	1,315	[1] 30,851	12,300	9,086		526,734
		1,242,122	504,033			
				10,000		10,000
				110		110
		1,445	633			633
				1,880		1,880
				24,000		24,000
		39,190	16,083			16,083
		6,384	1,796			1,796
		11,001	3,866			3,866
		[1] 805,563	328,948			8,660,176
		21,968,330	8,331,228			
		[1] 720,059	281,622			26,559,931
		67,931,101	26,278,309			
		[1] 144,171	58,115			5,010,380
		12,889,257	4,952,265			
		9,363	4,365			4,365

Gold and silver domestic exports, by customs

[Compiled by Bureau of Foreign

Customs districts	Gold						
	Ore and base bullion		Bullion, refined		Coin		Total gold
					United States	Foreign	
	Ounces (troy)	*Dollars*	*Ounces (troy)*	*Dollars*	*Dollars*	*Dollars*	*Dollars*
Domestic exports	2,656	43,826	3,651,679	75,452,202	39,219,063		114,715,091
Maine and New Hampshire							
New York			[1] 3,637,197 5,139	75,151,120 106,229	2,253,740		77,511,089
GULF COAST DISTRICT							
Florida							
MEXICAN BORDER DISTRICTS							
El Paso					55,200		55,200
PACIFIC COAST DISTRICTS							
Los Angeles							
San Francisco	188	3,891			401,200		405,091
Washington	230	4,600	521	10,683	8,045		23,328
NORTHERN BORDER DISTRICTS							
Buffalo	2,238	35,335	606	12,531			47,866
Dakota			53	1,049			1,049
Michigan			1,219	26,674	743		27,417
St. Lawrence			6,648	137,503	36,500,135		36,637,638
Vermont			296	6,413			6,413

[1] United States mint or assay office bars.

districts, during the calendar year 1930

and Domestic Commerce]

Silver						
Ore and base bullion		Bullion, refined		Coin		Total silver
				United States	Foreign	
Ounces (troy)	*Dollars*	*Ounces (troy)*	*Dollars*	*Dollars*	*Dollars*	*Dollars*
3,741	1,546	112,897,446	43,502,964	45,076		43,549,586
				89		89
		[1] 905,326	369,726	34,380		29,102,844
		75,026,021	28,698,738			
				1,500		1,500
				110		110
661	231	[1] 764,467	298,959			13,918,398
		34,928,659	13,619,208			
3,080	1,315	6,516	3,029			4,344
		[1] 30,851	12,300			454,437
		1,092,689	442,137			
		770	336	8,997		9,333
		142,147	58,531			58,531

Gold and silver foreign exports, by countries and

[Compiled by Bureau of

Countries and customs districts	Gold						
	Ore and base bullion		Bullion, refined		Coin		Total gold
					United States	Foreign	
	Ounces (troy)	*Dollars*	*Ounces (troy)*	*Dollars*	*Dollars*	*Dollars*	*Dollars*
Foreign exports						1,252,241	1,252,241
COUNTRIES							
EUROPE							
United Kingdom						285,000	285,000
NORTH AMERICA							
Canada						2,462	2,462
Central America:							
Nicaragua							
Panama							
Mexico						50	50
Newfoundland and Labrador							
West Indies and Bermudas:							
British—							
Trinidad and Tobago							
Other British							
Cuba							
SOUTH AMERICA							
Ecuador							
Venezuela						964,729	964,729
ASIA							
British India							
China							
Hong Kong							
OCEANIA							
British Oceania							
CUSTOMS DISTRICTS							
ATLANTIC COAST DISTRICT							
Maine and New Hampshire							
New York						1,249,729	1,249,729
GULF COAST DISTRICT							
Florida							
MEXICAN BORDER DISTRICTS							
Arizona							
El Paso							
PACIFIC COAST DISTRICTS							
Alaska							
Los Angeles						50	50
San Diego							
San Francisco							
Washington						120	120
NORTHERN BORDER DISTRICTS							
Buffalo							
Dakota							
Michigan							
Montana and Idaho							
St. Lawrence						2,139	2,139
Vermont						203	203

customs districts, during the calendar year 1930

Foreign and Domestic Commerce]

Silver						
Ore and base bullion		Bullion, refined		Coin		Total silver
				United States	Foreign	
Ounces (troy)	*Dollars*	*Ounces (troy)*	*Dollars*	*Dollars*	*Dollars*	*Dollars*
		18, 622, 547	7, 392, 959		3, 214, 039	10, 606, 998
		853, 653	307, 250			307, 250
					1, 290, 482	1, 290, 482
					20, 000	20, 000
					303, 000	303, 000
					1, 377, 268	1, 377, 268
					250	250
					20, 695	20, 695
					1, 500	1, 500
					667	667
					36, 000	36, 000
					164, 050	164, 050
		2, 386, 371	889, 023			889, 023
		13, 179, 772	5, 308, 982			5, 308, 982
		2, 202, 751	887, 704			887, 704
					127	127
					383	383
		8, 215, 681	3, 074, 276		543, 745	3, 618, 021
					2, 167	2, 167
					482, 024	482, 024
					452, 500	452, 500
					500	500
					214, 602	214, 602
					228, 142	228, 142
		10, 406, 866	4, 318, 683		127	4, 318, 810
					219, 124	219, 124
					400, 398	400, 398
					15, 786	15, 786
					140, 148	140, 148
					11, 750	11, 750
					316, 300	316, 300
					186, 343	186, 343

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	
	Ounces (troy)	*Dollars*	*Ounces (troy)*	*Dollars*	*Dollars*	*Dollars*	*Dollars*
Imports	911,338	17,565,829	2,974,891	56,477,627	160,801,740	161,208,499	396,053,695
EUROPE							
Azores and Madeira Islands					2,800		2,800
Belgium	311	6,233					6,233
Finland	126	2,520					2,520
France	6,451	129,310			1,965	1,775	133,050
Germany	1,374	27,472					27,472
Gibraltar							
Italy	187	3,733					3,733
Netherland	422	8,440	409	8,429		390	17,259
Portugal							
Spain	4,520	90,400			2,103		92,503
Sweden	25,095	501,894					501,894
Switzerland						4,580	4,580
United Kingdom	685	13,661					13,661
NORTH AMERICA							
Canada	297,375	5,269,008	1,024,116	16,348,575	20,200,674	1,800,030	43,618,287
Central America:							
Costa Rica	3,790	64,854	1,666	33,940	2,000		100,794
Guatemala	2,895	58,880	11,572	236,846			295,726
Honduras	3,959	77,810	9,133	182,658			260,468
Nicaragua	7,046	77,744	9,676	197,643	94,700		370,087
Panama	75	1,200	65	1,300	197,500	8,275	208,275
Salvador					462,000		462,000
Mexico	122,189	2,506,242	112,441	2,273,535	58,716	15,966,139	20,804,632
West Indies and Bermudas:							
British—							
Barbados					2,748		2,748
Jamaica							
Trinidad and Tobago	736	13,206			84,830		98,036
Other British	168	3,200			4,155		7,355
Cuba	3,970	63,914	3,326	68,221	1,650,325	151,305	1,933,765
Dominican Republic	50	1,000			139,500		140,500
Netherland West Indies	80	1,600					1,600
Haiti, Republic of							
Virgin Islands of U. S.							
SOUTH AMERICA							
Argentina	82	1,640			19,395,261	875,410	20,272,311
Bolivia	2,225	44,070				2,686,333	2,730,403
Brazil	2	40	[1] 157,604 62,024 7,694	3,255,159 1,269,208 159,045	71,474,915	11,776,312	87,775,634
Chile	13,953	279,182					438,227
Colombia	45,094	814,651	[1] 147,777 253,831	3,054,168 5,222,781		5,000	9,096,600
Guiana (British)					1,000		1,000
Surinam (Netherland)	779	14,473	212	4,377			18,850
Ecuador	75,275	1,551,343					1,551,343
Peru	88,077	1,748,288	[1] 153,103 15,818	3,156,151 322,767	253,600	1,415,095	6,895,901
Uruguay					8,343,985	9,733	8,353,718
Venezuela	8,734	155,962	23,869	491,300	4,100,000		4,747,262
ASIA							
British India			18	366			366
British Malaya					33,000		33,000
China	1	20	491,844	10,104,966	220,920		10,325,906
Java and Madura	9,241	189,126	75,621	1,562,663			1,751,789
Hong Kong			397,878	8,210,766	4,075,043		12,285,809
Japan			4,894	101,123	30,000,000	126,508,122	156,609,245
Philippine Islands	179,862	3,714,564					3,714,564
Soviet Russia in Asia							
OCEANIA							
Australia	2,682	53,640					53,640
New Zealand	381	7,875	10,300	211,640			219,515
AFRICA							
Belgian Congo	2,709	54,184					54,184
British South Africa	737	14,450					14,450

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

during the calendar year 1930
and Domestic Commerce]

Silver						
Ore and base bullion		Bullion, refined		Coin		Total silver
				United States	Foreign	
Ounces (troy) 53,895,856	*Dollars* 21,275,154	*Ounces (troy)* 46,307,557	*Dollars* 17,902,213	*Dollars* 1,810,222	*Dollars* 1,773,252	*Dollars* 42,760,841
				97		97
45,276	18,481					18,481
4,284	1,499					1,499
154,066	57,041			7,299		64,340
91,873	37,601			454	132	38,187
				925		925
25,577	9,691					9,691
33,583	11,575					11,575
8,800	3,648					3,648
123,002	47,610					47,610
31,368	15,682					15,682
					90	90
28,094	11,244			6,010	1,394	18,648
8,756,431	3,535,993	[1] 191,343 2,933,480	76,537 1,082,965	1,421,998		6,117,493
709,668	263,134	1,981,314	763,259			1,026,393
7,899	3,658	30,204	12,770	40,774		57,202
				123,780	136,952	260,732
20,280,615	7,885,622	40,133,589	15,529,544	25,600	1,456,583	24,897,349
				1,880	250	2,130
53	22			2,625	200	2,847
				956		956
				5,505		5,505
63,317	24,633	854	359		52	25,044
				117,400		117,400
				3,870		3,870
				40,790		40,790
				1,900		1,900
17,208	7,149					7,149
1,802,279	677,738					677,738
250	82					82
4,847,712	1,829,251			2,000		1,831,251
244	90	2,653	1,041			1,131
				679		679
114,892	47,070				7,599	54,669
14,380,119	5,855,985	139,378	51,521			5,907,506
				1,870	170,000	171,870
398	151	3,967	1,672	160		1,983
				3,650		3,650
270,114	109,097	890,454	382,418			491,515
114,041	42,604					42,604
107,121	38,564					38,564
29,024	10,671					10,671
2,801	980	321	127			1,107
1,838,997	725,872					725,872
6,750	2,716					2,716

Gold and silver imports, by customs

[Compiled by Bureau of Foreign

Customs districts	Gold						
	Ore and base bullion		Bullion, refined		Coin		Total gold
					United States	Foreign	
	Ounces (troy)	*Dollars*	*Ounces (troy)*	*Dollars*	*Dollars*	*Dollars*	*Dollars*
Imports	911,338	17,565,829	2,974,891	56,477,627	160,801,740	161,208,499	396,053,695
ATLANTIC COAST DISTRICT							
Maine and New Hampshire	2	40	7	132	352		524
Maryland	65,028	1,343,867					1,343,867
New York	234,158	4,584,836	[1] 458,484 391,083	9,465,478 8,030,977	106,938,967	18,734,208	147,754,466
Philadelphia							
Porto Rico							
GULF COAST DISTRICTS							
Florida					140		140
New Orleans	6,304	63,423	1,657	32,616			96,039
MEXICAN BORDER DISTRICTS							
Arizona	11,357	227,374	51,217	1,037,318	2,015		1,266,707
El Paso	4,178	83,560			55,000	1,298,294	1,436,854
San Antonio			60,037	1,211,888	110	14,667,845	15,879,843
PACIFIC COAST DISTRICTS							
Alaska	81	1,655	1,473	30,450			32,105
Los Angeles					71		71
San Diego			43	736			736
San Francisco	273,021	5,596,795	988,254	20,350,039	28,554,763	106,590,888	161,092,485
Washington	112,730	2,254,391			6,250,187	19,917,234	28,421,812
NORTHERN BORDER DISTRICTS							
Buffalo	196,647	3,310,994	729	15,027			3,326,021
Dakota							
Duluth and Superior							
Michigan	7,807	98,414					98,414
Montana and Idaho							
St. Lawrence			1,021,907	16,302,966	19,000,110	10	35,303,086
Vermont					25	20	45
INTERIOR							
Colorado	25	480					480

[1] United States mint or assay office bars.

districts, during the calendar year 1930

and Domestic Commerce]

Silver						
Ore and base bullion		Bullion, refined		Coin		Total silver
				United States	Foreign	
Ounces (troy)	*Dollars*	*Ounces (troy)*	*Dollars*	*Dollars*	*Dollars*	*Dollars*
53, 895, 856	21, 275, 154	46, 307, 557	17, 902, 213	1, 810, 222	1, 773, 252	42, 760, 841
				124		124
12, 450, 305	4, 706, 010					4, 706, 010
24, 384, 447	9, 695, 985	10, 666, 142	4, 009, 715	317, 983	316, 537	14, 340, 220
					132	132
				26, 400		26, 400
				1, 779		1, 779
4, 352	2, 098	327	188	4, 274		6, 560
1, 964, 698	750, 165	2, 696, 558	1, 161, 794	3, 678	669, 724	2, 585, 361
972, 743	362, 271	1, 642, 418	684, 335	4, 600	234, 000	1, 285, 206
		27, 252, 670	10, 489, 880		25, 991	10, 515, 871
				4, 000	358, 990	362, 990
				17, 000	167, 878	184, 878
4, 779, 987	1, 972, 652	924, 619	396, 799	8, 510		2, 377, 961
4, 698, 895	1, 924, 056			160, 143		2, 084, 199
151, 556	58, 078	149, 422	63, 756	604, 349		726, 183
				8, 936		8, 936
				52, 542		52, 542
13, 088	4, 468			8, 190		12, 658
4, 475, 785	1, 799, 371	[1] 191, 243	76, 537	32, 259		1, 908, 167
		2, 783, 858	1, 019, 110	551, 355		1, 570, 465
		200	99	4, 100		4, 199

Summary of exports and imports of gold and silver, calendar year 1930

Description	Gold				Silver			
	Exports			Imports	Exports			Imports
	Domestic	Foreign	Total		Domestic	Foreign	Total	
	Dollars	*Dollars*	*Dollars*	*Dollars*	*Dollars*	*Dollars*	*Dollars*	*Dollars*
Grand total	114,715,091	1,252,241	115,967,332	396,053,695	43,549,586	10,606,998	54,156,584	42,760,841
In ore and base bullion	43,826		43,826	17,565,829	3,023		3,023	21,275,154
Refined bullion	75,452,202		75,452,202	56,477,627	43,501,487	7,392,959	50,894,446	17,902,213
Coin:								
United States	39,219,063		39,219,063	160,801,740	45,076		45,076	1,810,222
Foreign		1,252,241	1,252,241	161,208,499		3,214,039	3,214,039	1,773,252

ADDENDA TO REPORT OF THE DIRECTOR OF THE MINT

Bases used for Mint Service Statistics

Gold and silver, as well as minor coinage metals, are accounted for by quantity as well as by value. Most of the published mint service statistics pertaining to such metals are on a primary quantity basis rather than a primary value basis because, in some degree, the value factor antedates the quantity factor, as when advance partial payments are made on large deposits of bullion or foreign coin pending determination by melt, assay, and computation, of the exact quantities and values of the materials deposited. The *quantity basis* comprises received bullion, the quantity and value whereof have been finally determined, whether or not paid for; also melted coin that has been reviewed and classified after having been received as withdrawn from monetary use. The *value basis* comprises received bullion, the quantity and value whereof have been finally determined, whether or not paid for; also received bullion to the value of advance payments thereon prior to making final determinations; and received but unreviewed coin that has been withdrawn from monetary use. To effect reconciliation between the quantity basis and value basis, from period to period, would require consideration also of prior period advances.

The tabulations of "Deposits and purchases" include received metal for which payment is made in bars bearing the Government stamp, as well as that paid for by check or in cash. In these tabulations the receipt classification item of "Domestic refinery bullion" includes that refined from new production of both domestic and foreign mines, also old or secondary source metals, with inconsiderable amounts from small refineries that work only old materials.

Gold and silver production estimates.—These estimates consist of arrivals at United States mints and assay offices and at privately owned refineries (bullion producing plants), of gold and silver from mines within the States and Territories of the United States, including the production of the Philippine Islands which comes to the United States for reduction. The portion of this figure representing mint receipts is on the quantity basis.

Gold and silver consumption in industry.—These estimates comprise bar sales by the mints and assay offices for industrial use (partly estimated) plus similar items issued by private refiners, dealers (and manufacturers), as reported to the mint bureau, plus an estimate of domestic coin melted for industrial use; from the total of these is deducted the old jewelry, plate, scrap, etc., received by the same concerns, giving net new materials consumed.

Stock of domestic coin.—Consists of an estimate made in 1873 of gold and silver coin, the former of which was revised in 1907, with annual addition of new coinage and reported imports, and deduction of withdrawn coin, reported exports, and an estimate for industrial

use; since 1928 the additional factor of gold coin "earmarked" or set aside for foreign owners, has been considered, such transactions being equivalent to exports and releases thereof being equivalent to imports. In 1928 minor coin was added, using only the 5-cent nickel and 1-cent bronze coins of the type commonly in circulation and considering only the amounts coined and those withdrawn for recoinage. The monetary stock tables for a series of years have been revised back to the establishing of the Federal reserve system (1914) to include earmarked gold, and to include minor coin back to 1900. The item of coin withdrawn as used in the stock compilation will hereafter include the coin received for recoinage but not yet reviewed, which is subject to classification adjustments.

Domestic coin made.—These data cover the coin delivered from the manufacturing department to the issuing (cash) division, and include the new coin made from withdrawn old coin, as well as all other newly made coin. It is now required that all coins be delivered to the cash division during the year impressed on such coins; during the earlier years this was not always done.

Deposits and purchases of gold during

[On quantity

	Source and description	Philadelphia	San Francisco	Denver	New York
	PURCHASES	*Fine ounces*	*Fine ounces*	*Fine ounces*	*Fine ounces*
1	Alaska	73.191	5,469.395	25.271	32.455
2	Alabama	14.186		12.902	
3	Arizona		39,711.330	197.403	
4	California		180,738.155		159.493
5	Colorado		21.184	150,302.121	
6	Georgia	6.754			
7	Idaho	44.454	376.840	711.253	
8	Montana		304.240	178.723	
9	Nevada		5,081.708	48.263	
10	New Mexico		22.657	226.705	
11	North Carolina	45.654			24.733
12	Oregon		4,314.110		
13	South Carolina				13.444
14	South Dakota			439,920.543	
15	Utah		9.194	17.104	
16	Washington		12.308	4.929	
17	Wyoming			189.671	
18	Philippine Islands		33,666.867		
19	Grains, deposit melting room	82.909	75.415	18.505	80.559
20	Total unrefined	267.148	269,803.403	591,853.393	310.684
	Domestic refinery bullion:				
21	Less than 0.992 fine				515.232
22	Over 0.992 fine	20,949.618	1,104,551.935		1,329,413.704
23	Total domestic purchases	21,216.766	1,374,355.338	591,853.393	1,330,239.620
24	Foreign coin	283,436.361	955,731.288	15,046.130	1,131,938.541
25	Foreign bullion, crude	6.238	861,510.085	5,524.312	742,783.897
26	Foreign bullion, refined		210,323.744		1,477,775.988
27	Jewelers bars, dental scrap, etc	178,649.872	47,061.888	22,383.000	294,024.652
28	Total deposits purchased	483,309.237	3,448,982.343	634,806.835	4,976,762.698
	REDEPOSITS PURCHASED				
29	Domestic coin	290.822	39.911	181.740	10,434.184
30	Bars stamped by U. S. Government	14.804	58.247		146,779.455
31	Surplus (recoveries)	1,102.441	910.170	18.967	1,266.712
32	Total redeposits purchased	1,408.067	1,008.328	200.707	158,480.351
33	Total purchases	484,717.304	3,449,990.671	635,007.542	5,135,243.049
	REDEPOSITS TRANSFERRED				
34	Domestic coin from Treasury	101,880.726	24,976.598	23,417.223	
35	Domestic assay pieces	32.411			
36	Refined bars			6.957	
37	Unrefined bars		492,101.327	18,639.670	
38	Proof bullion		150.000	50.000	25.000
39	Total redeposits transferred	101,913.137	517,227.925	42,113.850	25.000
40	Grand total, fine ounces	586,630.441	3,967,218.596	677,121.392	5,135,268.049
	Value of—				
41	Purchases	$10,019,995.95	$71,317,637.04	$13,126,771.01	$106,154,895.52
42	Domestic coin Treasury transfers	$2,106,061.54	$516,312.07	$484,076.96	
43	Other transfers	$670.02	$10,175,738.00	$386,493.48	$516.80
44	Total value	$12,126,727.51	$82,009,687.11	$13,997,341.45	$106,155,412.32
	Number of fineness determinations required:				
45	Deposits of gold and silver	7,132	9,026	2,596	12,976
46	Redeposits purchased	28	17		45
47	Redeposits transferred	247	952	92	
48	Deposits in trust	303			
49	Total determinations	7,710	9,995	2,688	13,021

the fiscal year ended June 30, 1931

basis, see p. 62]

New Orleans	Carson City	Boise	Helena	Seattle	Salt Lake City	Total	
Fine ounces	*Fine ounces*	*Fine ounces*	*Fine ounces*	*Fine ounces*	*Fine ounces*	*Fine ounces*	
		20.079		405,831.517		411,451.908	1
						27.088	2
						39,908.733	3
	3.276			41.828	5.372	180,948.124	4
						150,323.305	5
						6.754	6
		16,402.716	55.565	60.460	7.264	17,658.552	7
			2,376.914	24.913		2,884.790	8
	5,994.054	226.303			237.911	11,588.239	9
						249.362	10
						70.387	11
		1,238.724		1,166.617	17.322	6,736.773	12
						13.444	13
						439,920.543	14
					117.850	144.148	15
				2,967.546		2,984.783	16
			7.496		28.946	226.113	17
						33,666.867	18
7.138	2.442	5.317	1.773	25.753		299.811	19
7.138	5,999.772	17,893.139	2,441.748	410,118.634	414.665	1,299,109.724	20
				1,424.962		1,940.194	21
117.579				41,955.700		2,496,988.536	22
124.717	5,999.772	17,893.139	2,441.748	453,499.296	414.665	3,798,038.454	23
			.910	36.248		2,386,189.478	24
5,149.354				483.793		1,615,457.679	25
						1,688,099.732	26
8,576.615	24.394	286.717	338.184	7,468.315	294.108	559,107.745	27
13,850.686	6,024.166	18,179.856	2,780.842	461,487.652	708.773	10,046,893.088	28
1,215.652	7.650			1.628		12,171.587	29
						146,852.506	30
3.640		5.432		2.876		3,310.238	31
1,219.292	7.650	5.432		4.504		162,334.331	32
15,069.978	6,031.816	18,185.288	2,780.842	461,492.156	708.773	10,209,227.419	33
						150,274.547	34
						32.411	35
						6.957	36
						510,740.997	37
	5.000			10.000		240.000	38
	5.000			10.000		661,294.912	39
15,069.978	6,036.816	18,185.288	2,780.842	461,502.156	708.773	10,870,522.331	40
$311,522.29	$124,688.68	$375,923.48	$57,484.97	$9,539,889.57	$14,651.57	$211,043,460.08	41
						$3,106,450.57	42
	$103.36			$206.72		$10,563,728.38	43
$311,522.29	$124,792.04	$375,923.48	$57,484.97	$9,540,096.29	$14,651.57	$224,713,639.03	44
362	266	287	244	1,460	55	34,404	45
				10		100	46
						1,291	47
						303	48
362	266	287	244	1,470	55	36,098	49

Deposits and purchases of silver during

[On quantity

	Source and description	Philadelphia	San Francisco	Denver	New York
	PURCHASES	*Fine ounces*	*Fine ounces*	*Fine ounces*	*Fine ounces*
1	Alaska	11.24	858.97	2.92	8.88
2	Alabama	2.16		2.46	
3	Arizona		25,369.64	39.61	
4	California		43,343.83		86.06
5	Colorado		3.41	88,409.25	
6	Georgia	.68			
7	Idaho	27.97	127.49	271.06	
8	Michigan	2,812.24			
9	Montana		692.02	20.27	
10	Nevada		5,548.79	18.42	
11	New Mexico		2.69	142.20	
12	North Carolina	8.94			2.25
13	Oregon		722.80		
14	South Carolina				.24
15	South Dakota			112,457.41	
16	Utah		.36	1.93	
17	Washington		2.45	.96	
18	Wyoming			35.30	
19	Philippine Islands		12,960.49		
20	Grains, deposit melting room	98.06	95.42	13.71	73.73
21	Total unrefined	2,961.29	89,728.36	201,415.50	171.16
	Domestic refinery bullion:				
22	Less than 0.992 fine				42,988.34
23	Over 0.992 fine	966,828.91			176,575.87
24	Total domestic purchases	969,790.20	89,728.36	201,415.50	219,735.37
25	Foreign coin	213.02			77,961.13
26	Foreign bullion, crude	.38	1,004,540.91	28,395.34	244,256.16
27	Foreign bullion, refined	32,521.43			20,053.33
28	Jeweler's bars, dental scrap, etc	115,420.88	115,685.89	29,539.87	306,312.21
29	Total deposits purchased	1,117,945.91	1,209,955.16	259,350.71	868,318.20
	REDEPOSITS PURCHASED				
30	Domestic coin	5,113.62	302.65	1,411.28	
31	Bars stamped by U. S. Government				1,219.96
32	Surplus (recoveries)			459.55	3,361.32
33	Total redeposits purchased	5,113.62	302.65	1,870.83	4,581.28
34	Total purchases	1,123,059.53	1,210,257.81	261,221.54	872,899.48
	REDEPOSITS TRANSFERRED				
35	Domestic coin from Treasury	2,825,625.41	307,613.79	475,103.32	
36	Domestic assay pieces	25.68			
37	Unrefined bars		90,340.05	15,942.55	
38	Proof bullion				
39	Total redeposits transferred	2,825,651.09	397,953.84	491,045.87	
	DEPOSITED IN TRUST				
40	Foreign coin	569,061.57			
41	Total trust deposits	569,061.57			
42	Grand total, fine ounces	4,517,772.19	1,608,211.65	752,267.41	872,899.48
	VALUE				
43	Cost of purchases	$378,388.44	$378,552.27	$82,184.20	$271,543.06
44	Cost of bullion transferred		29,685.76	5,455.77	
45	Coining value of subsidiary bullion purchased.	1,545,458.32	1,672,652.72	359,164.00	1,206,703.96
46	Subsidiary coining value of purchased and transferred domestic coin.	3,913,274.18	425,666.41	658,738.00	

he fiscal year ended June 30, 1931

basis, see p. 62]

New Orleans	Carson City	Boise	Helena	Seattle	Salt Lake City	Total	
Fine ounces	*Fine ounces*	*Fine ounces*	*Fine ounces*	*Fine ounces*	*Fine ounces*	*Fine ounces*	
		5.67		57,590.88		58,478.56	1
						4.62	2
						25,409.25	3
	1.37			15.34	0.61	43,447.21	4
						88,412.66	5
						.68	6
		4,490.13	8.14	192.44	9.11	5,126.34	7
						2,812.24	8
			830.92	3.99		1,547.20	9
	21,386.48	193.25			56.72	27,203.66	10
						144.89	11
						11.19	12
		326.74		175.22	7.92	1,232.68	13
						.24	14
						112,457.41	15
					39.42	41.71	16
				169.13		172.54	17
			.57		5.10	40.97	18
						12,960.49	19
6.81	1.34	6.16	.64	4.16		303.08	20
6.81	21,392.24	5,021.95	840.27	58,151.16	118.88	379,807.62	21
				15.04		43,003.38	22
						1,143,404.78	23
6.81	21,392.24	5,021.95	840.27	58,166.20	118.88	1,566,215.78	24
			.01	.19		78,174.35	25
3,951.26				98.24		1,281,242.29	26
						52,574.76	27
7,043.32	6.96	92.00	302.48	3,471.78	79.17	577,954.56	28
11,001.39	21,399.20	5,113.95	1,142.76	61,736.41	198.05	3,556,161.74	29
						6,827.55	30
						1,219.96	31
28.56		36.12		47.07		3,932.62	32
28.56		36.12		47.07		11,980.13	33
11,029.95	21,399.20	5,150.07	1,142.76	61,783.48	198.05	3,568,141.87	34
						3,608,342.52	35
						25.68	36
						106,282.60	37
	25.00				20.00	45.00	38
	25.00				20.00	3,714,695.80	39
						569,061.57	40
						569,061.57	41
11,029.95	21,424.20	5,150.07	1,142.76	61,783.48	218.05	7,851,899.24	42
$3,520.84	$6,932.30	$1,619.38	$360.69	$19,998.57	$61.23	$1,143,160.98	43
	11.89				10.91	35,164.33	44
15,247.90	29,582.44	7,119.50	1,579.76	85,410.03	273.79	4,923,192.42	45
						4,997,678.59	46

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

[On quantity basis, see p. 62]

Fiscal year ended June 30—	Character of gold deposited					Total
	Domestic bullion, including domestic refinery product from foreign ores, etc.	Domestic coin	Foreign bullion	Foreign coin	Surplus bullion, grains, jewelers' bars, old plate, etc.	
1873	$28,868,570	$27,116,948	$426,108	$518,542	$774,218	$57,704,386
1874	29,736,388	6,275,367	3,162,520	9,313,882	654,354	49,142,511
1875	34,266,125	1,714,311	739,440	1,111,792	724,626	38,556,294
1876	37,590,529	417,947	1,141,906	2,111,084	681,819	41,943,285
1877	43,478,104	447,340	1,931,163	2,093,261	837,911	48,787,779
1878	48,075,124	301,022	2,068,679	1,316,461	907,932	52,669,218
1879	38,549,706	198,083	1,069,797	1,498,820	937,751	42,254,157
1880	35,821,705	209,329	21,200,997	40,426,560	1,176,506	98,835,097
1881	35,815,037	440,777	37,771,472	55,462,386	1,343,431	130,833,103
1882	31,298,512	599,357	12,783,807	20,304,811	1,770,166	66,756,653
1883	32,481,642	374,129	4,727,143	6,906,084	1,858,108	46,347,106
1884	29,079,596	263,117	6,023,735	9,095,462	1,864,769	46,326,679
1885	31,584,437	325,210	11,221,847	7,893,218	1,869,363	52,894,075
1886	32,456,494	393,545	4,317,068	5,673,565	2,069,077	44,909,749
1887	32,973,027	516,985	22,571,329	9,896,512	2,265,220	68,223,073
1888	32,406,307	492,513	21,741,042	14,596,885	2,988,751	72,225,498
1889	31,440,779	585,067	2,136,517	4,447,476	3,526,597	42,136,436
1890	30,474,900	655,475	2,691,932	5,298,774	3,542,014	42,663,095
1891	31,555,117	583,847	4,054,823	8,256,304	4,035,710	48,485,801
1892	31,961,546	557,968	10,935,155	14,040,188	3,636,603	61,131,460
1893	33,286,168	792,470	2,247,731	6,293,296	3,830,176	46,449,841
1894	38,696,951	2,093,615	15,614,118	12,386,407	3,118,422	71,909,513
1895	44,371,950	1,188,258	14,108,436	2,278,614	3,213,809	65,161,067
1896	53,910,957	1,670,006	6,572,390	3,227,409	3,388,622	68,769,384
1897	60,618,240	1,015,314	9,371,521	13,188,014	2,810,249	87,003,338
1898	69,881,121	1,187,683	26,477,370	47,210,078	2,936,943	147,693,195
1899	76,252,487	1,158,308	30,336,560	32,785,152	2,964,684	143,497,191
1900	87,458,836	1,389,097	22,720,150	18,834,496	3,517,541	133,920,120
1901	92,929,696	1,116,180	27,189,659	27,906,489	3,959,557	153,101,581
1902	94,622,079	1,488,448	18,189,417	13,996,162	4,284,724	132,580,830
1903	96,514,298	960,908	16,331,059	8,950,595	4,247,583	127,004,443
1904	87,745,627	2,159,818	36,802,224	46,152,784	4,892,931	177,753,384
1905	101,618,315	3,404,967	17,645,527	15,141,678	5,568,483	143,378,970
1906	103,838,268	1,514,291	36,317,865	6,648,512	4,790,558	153,109,494
1907	114,217,462	2,754,283	36,656,546	17,221,252	5,731,112	176,580,655
1908	111,735,878	3,989,773	71,774,351	13,684,426	6,231,547	207,415,975
1909	119,727,439	3,432,288	16,021,521	1,034,378	5,341,604	145,557,230
1910	104,974,559	3,603,140	15,761,852	405,226	5,626,331	130,371,108
1911	120,910,247	2,949,199	35,673,116	10,066,643	5,783,886	175,383,091
1912	119,338,150	3,496,769	20,914,227	2,155,233	6,025,502	151,929,881
1913	118,504,953	1,846,880	31,985,879	2,732,439	6,061,727	161,131,878
1914	113,278,957	4,719,876	18,978,572	3,261,967	6,057,184	146,296,556
1915	119,217,239	4,209,612	22,881,854	15,420,256	5,748,959	167,477,920
1916	120,722,159	2,522,290	91,099,419	271,541,705	6,330,201	492,215,774
1917	204,355,339	1,906,126	571,448,086	124,111,619	8,046,828	909,867,998
1918	101,416,485	6,431,236	153,405,687	40,422,147	7,812,167	309,487,722
1919	83,350,336	24,521,645	34,568,599	15,268	8,907,516	151,363,364
1920	106,416,689	5,079,373	78,021,266	29,003,844	10,989,866	229,511,038
1921	72,714,480	1,887,929	509,493,374	76,813,705	12,798,620	673,708,108
1922	69,746,328	2,491,089	346,479,206	123,967,764	14,300,128	556,984,515
1923	74,102,007	2,340,594	192,071,404	48,033,348	12,834,532	330,151,885
1924	81,777,074	3,008,442	276,706,141	116,698,431	13,242,795	491,432,883
1925	78,677,663	1,812,398	83,062,092	34,418,655	13,194,277	211,165,085
1926	72,415,516	2,088,238	81,815,854	10,683,789	13,555,249	180,558,646
1927	72,580,338	2,704,941	40,384,083	100,678,518	13,433,124	229,781,004
1928	68,669,228	2,216,232	53,381,116	42,724,624	12,654,429	179,645,629
1929	66,980,739	2,589,766	143,093,226	26,378,562	13,264,327	252,306,620
1930	87,025,852	1,665,345	76,583,557	139,014,343	12,983,615	317,272,712
1931	78,512,423	3,358,730	68,290,592	49,326,914	14,661,922	214,150,581
Total	4,203,026,178	161,233,894	3,523,192,127	1,775,846,809	332,606,756	9,995,905,764

Deposits of silver at the United States mints and assay offices since 1873

[On quantity basis, see p. 62]

Fiscal year ended June 30—	Character of silver deposited							Total
	Domestic bullion, including domestic refinery product from foreign ores, etc.	Domestic coin		Foreign bullion	Foreign coin		Surplus bullion, grains, jewelers' bars, old plate, etc.	
		United States	Hawaiian		Philippines, for recoinage	Other		
	Fine ounces	*Fine ounces*	*Fine ounces*	*Fine ounces*	*Fine ounces*	*Fine ounces*	*Fine ounces*	*Fine ounces*
1873	6,619,104	37,955	----------	59,877	----------	216,171	141,235	7,074,342
1874	8,370,649	45,287	----------	89,474	----------	163,748	213,524	8,882,682
1875	11,729,014	10,984	----------	399,240	----------	124,285	166,104	12,429,627
1876	18,685,953	3,753	----------	269,835	----------	109,245	138,096	19,206,882
1877	20,967,567	795,375	----------	2,284,732	----------	189,968	315,354	24,552,996
1878	22,271,284	4,930	----------	4,824,919	----------	265,541	157,356	27,524,030
1879	20,832,329	8,205	----------	829,836	----------	540,349	161,347	22,372,066
1880	24,852,680	30,395	----------	892,826	----------	823,515	192,866	26,792,282
1881	22,025,225	5,652	----------	1,014,862	----------	568,038	201,251	23,815,028
1882	23,942,987	98,669	----------	1,103,408	----------	665,803	269,825	26,080,692
1883	25,336,643	492,668	----------	1,414,767	----------	979,758	292,680	28,516,516
1884	24,334,752	117,589	----------	1,952,731	----------	1,534,782	306,310	28,246,164
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	----------	522,725	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	[1] 2,567,137	1,471,963	652,015	18,116,400
1905	4,923,655	1,333,595	3,647	1,906,410	[1] 7,703,766	92,995	739,311	16,703,379
1906	2,398,871	959,568	3,895	3,162,507	[1] 61,333	1,287,658	632,544	8,506,376
1907	20,388,163	770,269	----------	2,552,003	4,680,791	282,612	636,722	29,310,560
1908	16,114,553	786,085	----------	2,963,399	8,870,033	134,974	648,007	29,517,051
1909	5,375,389	659,935	----------	2,326,847	7,320,312	21,917	520,715	16,225,115
1910	1,547,145	548,821	----------	1,162,240	1,391,587	13,295	460,935	5,124,023
1911	3,220,236	393,906	----------	799,105	621,800	6,040	495,013	5,536,100
1912	5,635,513	458,694	447	957,233	227,295	7,934	540,117	7,827,233
1913	3,104,347	280,688	----------	624,215	342,289	17,010	577,423	4,945,972
1914	9,752,614	589,972	----------	527,233	143,873	85,141	572,687	11,671,420
1915	7,250,205	491,028	----------	2,130,138	136,247	383,439	536,887	10,927,944
1916	9,346,085	569,510	99	1,860,420	138,067	204,470	698,026	12,816,677
1917	7,556,359	6,240,994	62	2,327,785	149,198	816,725	882,893	17,974,016
1918	21,155,924	8,176,334	----------	6,780,011	1,911,376	7,145,336	964,626	46,133,607
1919	2,669,447	456,283	100	1,670,071	618,531	4,801,019	1,145,067	11,360,518
1920	5,336,184	541,117	----------	2,205,066	225	4,413,248	1,274,743	13,770,583
1921	63,540,055	507,894	----------	2,158,717	----------	763,075	830,570	67,800,311
1922	51,994,780	1,734,696	----------	1,705,424	----------	5,219,623	746,708	61,401,231
1923	68,903,846	2,367,425	----------	1,522,320	----------	198,334	768,359	73,760,784
1924	17,690,587	1,492,359	----------	3,296,980	----------	113,755	880,430	23,474,111
1925	1,692,032	1,764,224	----------	2,030,099	----------	182,265	895,840	6,564,460
1926	2,127,588	1,828,582	----------	3,271,270	----------	301,311	930,415	8,459,166
1927	5,131,165	2,630,930	----------	1,716,409	----------	36,407	843,261	10,358,172
1928	3,074,950	2,818,357	----------	2,427,284	----------	13,491	844,760	9,178,842
1929	1,432,527	2,524,217	----------	1,496,357	----------	17,224	925,660	6,395,985
1930	2,658,439	2,853,485	----------	2,617,943	----------	19,367	959,417	9,108,651
1931	1,566,216	3,615,196	----------	1,333,817	----------	78,174	583,107	7,176,510
Total	976,597,786	102,034,810	618,724	96,445,644	36,883,860	45,313,033	33,327,763	1,191,221,620

[1] Spanish-Filipino coins.

Domestic coin, including assay pieces, withdrawn from

[On quantity

Denominations	Philadelphia		San Francisco		Denver	
	From Treasury stock	Purchased over the counter and assay pieces	From Treasury stock	Purchased over the counter	From Treasury stock	Purchased over the counter
GOLD						
	Face value	*Face value*	*Face value*	*Face value*	*Face value*	*Face value*
Double eagles	$525,440.00	$2,160.00	$125,440.00	$200.00	$97,100.00	$2,360.00
Eagles	569,540.00	1,450.00	117,710.00	130.00	125,400.00	660.00
Half eagles	728,905.00	2,505.00	233,210.00	250.00	209,290.00	455.00
3-dollar pieces	75.00	45.00		3.00		3.00
Quarter eagles	295,740.00	755.00	44,725.00	257.50	56,335.00	340.00
Dollars	152.00	50.00	1.00	17.00		7.00
Total gold	2,119,852.00	6,965.00	521,086.00	857.50	488,125.00	3,825.00
SILVER						
Trade dollars		27.00				
Standard dollars		74.00		191.00		928.00
Half dollars	1,492,565.00	2,419.00	262,635.00	137.50	335,843.50	358.00
Quarter dollars	1,928,300.75	2,557.00	127,090.75	44.25	288,626.75	419.00
20-cent pieces	5.00		1.40			
Dimes	859,982.70	2,091.00	74,976.00	49.70	107,645.70	325.40
Half dimes	139.85	.30	21.80			
3-cent pieces	38.67		1.65			
Total silver	4,281,031.97	7,168.30	464,726.60	422.45	732,115.95	2,030.40
NICKEL						
5-cent pieces	272,024.00	44.85	14,807.30		35,246.05	21.25
3-cent pieces	54.87		.81			
1-cent pieces	100.67					
Total nickel	272,179.54	44.85	14,808.11		35,246.05	21.25
BRONZE						
2-cent pieces	66.68		.98			
1-cent pieces	36,898.36	111.55	2,027.26		2,638.85	10.06
Total bronze	36,965.04	111.55	2,028.24		2,638.85	10.06
COPPER						
1-cent pieces	56.90					
Total face value	6,710,085.45	14,289.70	1,002,648.95	1,279.95	1,258,125.85	5,886.71
SUMMARY						
Metal obtained by melting the above:	*Fine ounces*	*Fine ounces*	*Fine ounces*	*Fine ounces*	*Fine ounces*	*Fine ounces*
Gold	101,880.726	323.233	25,976.598	39.911	23,417.223	181.740
Silver	2,825,625.41	5,139.30	307,613.79	302.65	475,103.32	1,411.28
	Gross ounces	*Gross ounces*	*Gross ounces*	*Gross ounces*	*Gross ounces*	*Gross ounces*
Nickel	826,399.25	142.77	44,635.00		105,537.48	64.17
Bronze	359,061.10	1,109.79	19,882.00		25,599.87	95.38
Copper	1,839.00					
Recoinage value:						
Gold	$2,106,061.56	$6,681.82	$516,312.07	$825.02	$484,076.96	$3,756.89
Silver	3,906,169.58	7,104.60	425,248.00	418.36	656,787.03	1,950.97
Nickel	256,746.34	44.35	13,883.30		32,826.59	19.96
Bronze	35,906.11	110.98	1,988.20		2,559.97	9.54
Copper	52.53					
Total	6,304,936.12	13,941.75	957,431.57	1,243.38	1,176,250.55	5,737.36
Loss (difference between face value and recoinage value):						
Gold	13,790.44	283.18	4,773.93	32.48	4,048.04	68.11
Silver	374,862.39	63.70	39,478.60	4.09	75,328.92	79.43
Nickel	15,433.20	.50	924.81		2,419.46	1.29
Bronze	1,058.93	.57	40.04		78.88	.52
Copper	4.37					
Total loss	405,149.33	347.95	45,217.38	36.57	81,875.30	149.35

monetary use during the fiscal year ended June 30, 1931

basis, see p. 62]

New York	New Orleans	Carson City	Seattle	Total		
Purchased over the counter	Purchased over the counter	Purchased over the counter	Purchased over the counter	From Treasury stock	Purchased over the counter and assay coins	Grand total
Face value	*Face value*	*Face value*	*Face value*	*Face value*	*Face value*	*Face value*
$34,080.00	$7,420.00	$160.00		$747,980.00	$46,380.00	$794,360.00
71,440.00	7,970.00			812,650.00	81,650.00	894,300.00
110,410.00	9,885.00			1,171,405.00	123,505.00	1,294,910.00
105.00				75.00	156.00	231.00
1,787.50	125.00		$35.00	396,800.00	3,300.00	400,100.00
222.00	14.00		1.00	153.00	311.00	464.00
218,044.50	25,414.00	160.00	36.00	3,129,063.00	255,302.00	3,384,365.00
					27.00	27.00
					1,193.00	1,193.00
				2,091,043.50	2,914.50	2,093,958.00
				2,344,018.25	3,020.25	2,347,038.50
				6.40		6.40
				1,042,604.40	2,466.10	1,045,070.50
				161.65	.30	161.95
				40.32		40.32
				5,477,874.52	9,621.15	5,487,495.67
				322,077.35	66.10	322,143.45
				55.68		55.68
				100.67		100.67
				322,233.70	66.10	322,299.80
				67.66		67.66
				41,564.47	121.61	41,686.08
				41,632.13	121.61	41,753.74
				56.90		56.90
218,044.50	25,414.00	160.00	36.00	8,970,860.25	265,110.86	9,235,971.11
Fine ounces	*Fine ounces*	*Fine ounces*	*Fine ounces*	*Fine ounces*	*Fine ounces*	*Fine ounces*
10,434.184	1,215.076	7.650	1.628	151,274.547	12,203.422	163,477.969
				3,608,342.52	6,853.23	3,615,195.75
Gross ounces	*Gross ounces*	*Gross ounces*	*Gross ounces*	*Gross ounces*	*Gross ounces*	*Gross ounces*
				976,571.73	206.94	976,778.67
				404,542.97	1,205.17	405,748.14
				1,839.00		1,839.00
$215,693.73	$25,129.69	$158.13	$33.65	$3,106,450.59	$252,278.93	$3,358,729.52
				4,988,204.61	9,473.93	4,997,678.54
				303,456.23	64.31	303,520.54
				40,454.28	120.52	40,574.80
				52.53		52.53
215,693.73	25,129.69	158.13	33.65	8,438,618.24	261,937.69	8,700,555.93
2,350.77	284.31	1.87	2.35	22,612.41	3,023.07	25,635.48
				489,669.91	147.22	489,817.13
				18,777.47	1.79	18,779.26
				1,177.85	1.09	1,178.94
				4.37		4.37
2,350.77	284.31	1.87	2.35	532,242.01	3,173.17	535,415.18

Losses and Gains on Withdrawn Coin

The loss on face value of gold coin totaling $3,384,365 withdrawn from circulation during the fiscal year 1931 was $25,635.48, of which $4,872.95 was reimbursable from the appropriation provided for that purpose. The loss on face value of silver coin totaling $5,487,-495.67 withdrawn from circulation was $489,817.13, all being reimbursable from the appropriation provided. The reimbursable loss, provided for by appropriation, on minor coin totaling $364,110.44 withdrawn during the fiscal year was $19,962.57.

Standard silver dollars (mutilated) purchased as bullion for use in the manufacture of subsidiary silver coin, since 1883

Fiscal year	Amount	Fiscal year	Amount	Fiscal year	Amount	Fiscal year	Amount
1883	$621	1898	$1,365	1911	$1,320	1924	$1,918
1885	1,850	1899	1,734	1912	1,024	1925	1,773
1887	8,292	1900	1,341	1913	4,757	1926	2,594
1888	14,055	1901	1,786	1914	785	1927	3,638
1889	31,042	1902	1,893	1915	823	1928	1,394
1890	11,977	1903	1,777	1916	1,092	1929	852
1891	10,800	1904	1,304	1917	961	1930	1,329
1892	42,881	1905	2,298	1918	1,029	1931	1,193
1893	10,500	1906	909	1919	1,031		
1894	15,055	1907	1,548	1920	1,164	Total	223,671
1895	18,580	1908	1,170	1921	948		
1896	2,034	1909	1,293	1922	2,447		
1897	1,898	1910	961	1923	2,635		

Silver coin withdrawn from circulation for recoinage into subsidiary coin, including silver dollars, since 1890

Fiscal year	Face value	Value of new coin producible	Loss	Fiscal year	Face value	Value of new coin producible	Loss
1891	$910,047	$861,680	$48,367	1913	$414,035	$388,026	$26,009
1892	7,118,603	6,937,886	180,717	1914	875,727	815,800	59,927
1893	7,618,198	7,381,290	236,908	1915	730,338	678,792	51,546
1894	7,184,472	6,924,753	259,719	1916	848,566	787,295	61,271
1895	4,361,761	4,161,821	199,940	1917	8,849,678	8,627,860	221,818
1896	4,627,142	4,377,258	249,884	1918	714,703	661,636	53,067
1897	3,197,999	3,048,862	149,137	1919	[1] 1,681,292	1,638,954	42,238
1898	6,109,772	5,820,159	289,613	1920	[1] 10,804,877	10,748,319	56,558
1899	8,584,304	8,098,485	485,819	1921	[1] 746,284	702,116	44,168
1900	5,261,070	4,950,089	310,981	1922	2,571,425	2,398,058	173,367
1901	3,832,281	3,613,022	219,259	1923	3,508,345	3,272,750	235,595
1902	3,333,437	3,141,548	191,889	1924	2,224,110	2,063,050	161,060
1903	3,008,748	2,829,891	178,857	1925	2,650,726	2,438,878	211,848
1904	2,828,385	2,656,104	172,281	1926	2,746,730	2,527,848	218,882
1905	1,964,476	1,839,219	125,257	1927	3,936,868	3,637,021	299,847
1906	1,414,964	1,322,834	92,130	1928	4,224,510	3,896,122	328,388
1907	1,142,184	1,064,826	77,358	1929	3,803,020	3,489,500	313,520
1908	1,162,982	1,086,692	76,290	1930	4,347,695	3,944,682	403,013
1909	977,321	912,300	65,021	1931	5,487,496	4,997,679	489,817
1910	814,362	758,696	55,666				
1911	583,538	544,539	38,999	Total	137,880,929	130,680,433	7,200,496
1912	678,458	634,102	44,356				

[1] Includes silver dollars melted for subsidiary coin under terms of act dated Apr. 23, 1918: 1919, $1,000,000; 1920, $10,000,000; 1921, $111,168.

Deposits of Foreign Gold Bullion and Coin

Foreign gold bullion of the value of $68,290,605 and foreign gold coin of the value of $49,326,904 were deposited, having been received from the following countries during the fiscal year ended June 30, 1931:

[On quantity basis, see p. 62]

Country	Crude bullion	Refined bullion	Coin	Total coining value	Total fine ounces
North America:					
Canada	$11,069,811	$8,621,731	$21	$19,691,563	952,579
Mexico	412,279	1,476,365	12,113,757	14,002,401	677,366
Cuba			17,612	17,612	852
British West Indies	2,584			2,584	125
Dominican Republic	9,675			9,675	468
Central America	548,010		13,747	561,757	27,175
South America	3,802,604	1,384,342	11,210,150	16,397,096	793,210
Europe:					
Austria			1,674	1,674	81
France			1,168,537	1,168,537	56,528
Germany			6,016	6,016	291
Great Britain		19,065,906	6,684,837	25,750,743	1,245,692
Holland			828	828	40
Portugal			2,687	2,687	130
Spain			42,667	42,667	2,064
Sweden		1,326	2,439	3,765	182
Turkey			8,289	8,289	401
Asia:					
China	17,335,937	4,346,454		21,682,391	1,048,886
Japan	1,178		18,039,462	18,040,640	872,716
Oceania: New Zealand	212,403			212,403	10,275
Mixed coin			14,181	14,181	686
Total value	33,394,481	34,896,124	49,326,904	117,617,509	
Total fine ounces	1,615,458	1,688,100	2,386,189		5,689,747

Deposits of Foreign Silver Bullion and Coin

Foreign silver bullion containing 1,333,817 fine ounces, having coining value of $1,843,880, and foreign silver coin containing 78,174 fine ounces, having coining value of $108,068, were deposited for acquisition by the United States; this was received from the following countries during the fiscal year ended June 30, 1931:

[On quantity basis, see p. 62]

Country	Crude bullion	Refined bullion	Coin	Total	Total subsidiary silver coining value at $1.38 per fine ounce
North America:	*Fine ounces*	*Fine ounces*	*Fine ounces*	*Fine ounces*	
Canada	161,746	20,053		181,799	$251,319
Mexico	1,067,831	[1] 32,522		1,100,353	1,521,138
British West Indies	10			10	14
Dominican Republic	17			17	24
Central America	26,849		64,962	91,811	126,920
South America	18,104		6,837	24,941	34,479
Asia:					
China	6,280			6,280	8,681
Japan	35			35	48
Oceania: New Zealand	370			370	511
Mixed coin			6,376	6,376	8,814
Total fine ounces	1,281,242	52,575	78,174	1,411,991	
Total subsidiary value	$1,771,200	$72,680	$108,068		1,951,948

[1] Treasury purchase.

There were deposited in trust during the fiscal year ended June 30, 1931, 569,061 fine ounces of foreign silver coin for use in coinage by the mint at Philadelphia for other governments.

Gold and silver domestic exports, by

[Compiled by Bureau of Foreign

Countries	GOLD						
	Ore and base bullion		Bullion, refined		Coin		Total gold
					United States	Foreign	
	Ounces (troy)	*Dollars*	*Ounces (troy)*	*Dollars*	*Dollars*	*Dollars*	*Dollars*
Domestic exports	2,066	36,181	3,216,603	66,459,120	39,629,056		106,124,357
EUROPE							
Belgium					2,000		2,000
France			[3] 3,161,171	65,310,999			65,310,999
Germany					85,000		85,000
Italy			[1] 48,380	1,000,113	2,000,000		3,000,113
Netherlands					1,200		1,200
Norway							
Switzerland					17,000		17,000
United Kingdom							
NORTH AMERICA							
Canada	2,066	36,181	[1] 979 6,073	20,229 127,779	36,306,006		36,690,195
CENTRAL AMERICA							
Mexico					600,000		600,000
West Indies and Bermudas:							
British—							
Trinidad and Tobago							
Other British							
SOUTH AMERICA							
Argentina							
Colombia							
Guiana—Surinam					250		250
Peru							
ASIA							
British India							
China							
Hong Kong					417,600		417,600

[1] United States mint or assay office bars.

countries, during the fiscal year ended June, 1931

and Domestic Commerce]

SILVER						
Ore and base bullion		Bullion, refined		Coin		Total silver
				United States	Foreign	
Ounces (troy)	*Dollars*	*Ounces (troy)*	*Dollars*	*Dollars*	*Dollars*	*Dollars*
5,380	2,465	100,190,285	32,371,851	46,424		32,420,740
		8,362	2,456			2,456
		2,339,554	809,278			809,278
		13,942	5,181			5,181
		12,309,746	3,670,531			3,670,531
5,380	2,465	[1] 47,469	16,178	41,144		441,956
		1,158,552	382,169			
				2,000		2,000
		7,145	2,491			2,491
				3,280		3,280
		52,612	19,140			19,140
		16,461	4,944			4,944
		11,001	3,866			3,866
		[1] 417,747	138,947			7,126,727
		22,461,413	6,987,780			
		[1] 377,812	129,557			17,841,357
		53,786,147	17,711,800			
		[1] 99,855	31,506			2,487,533
		7,082,467	2,456,027			

Gold and silver domestic exports, by customs

[Compiled by Bureau of Foreign

Customs districts	GOLD						
	Ore and base bullion		Bullion, refined		Coin		Total gold
					United States	Foreign	
	Ounces (troy)	*Dollars*	*Ounces (troy)*	*Dollars*	*Dollars*	*Dollars*	*Dollars*
Domestic exports	2,066	36,181	3,216,603	66,459,120	39,629,056		106,124,357
ATLANTIC COAST							
Maine and New Hampshire			1	21			21
New York			[1] 3,209,551	66,311,112	2,105,450		68,416,562
GULF COAST							
Florida							
MEXICAN BORDER							
El Paso							
San Antonio					600,000		600,000
PACIFIC COAST							
San Diego							
San Francisco					417,600		417,600
Washington	370	7,400	539	11,149	5,410		23,959
NORTHERN BORDER							
Buffalo	1,696	28,781	13	262	100		29,143
Dakota			81	1,715			1,715
Michigan			1,190	26,096	361		26,457
St. Lawrence			[1] 978 3,913	20,208 81,348	36,500,135		36,601,691
Vermont			337	7,209			7,209

[1] United States mint or assay office bars.

districts, during the fiscal year ended June, 1931

and Domestic Commerce]

SILVER						
Ore and base bullion		Bullion, refined		Coin		Total silver
				United States	Foreign	
Ounces (troy)	*Dollars*	*Ounces (troy)*	*Dollars*	*Dollars*	*Dollars*	*Dollars*
5,380	2,465	100,190,285	32,371,851	46,424		32,420,740
		377	124	78		202
		[1] 417,747	138,947	280		23,675,395
		73,355,905	23,536,168			
				3,000		3,000
				1,000		1,000
				1,000		1,000
		[1] 477,667	161,063			8,298,389
		24,732,945	8,137,326			
5,380	2,465	5,236	2,043			4,508
		[1] 47,469	16,178			363,071
		1,061,357	346,893			
		150	39			39
				8,008		8,008
		9,541	2,842	33,058		35,900
		81,891	30,228			30,228

Gold and silver foreign exports, by countries and customs

[Compiled by Bureau of Foreign

Countries and customs districts	GOLD						
	Ore and base bullion		Bullion, refined		Coin		Total gold
					United States	Foreign	
	Ounces (troy)	*Dollars*	*Ounces (troy)*	*Dollars*	*Dollars*	*Dollars*	*Dollars*
Foreign exports			83	1,742		967,555	969,297
COUNTRIES							
EUROPE							
United Kingdom							
NORTH AMERICA							
Canada			83	1,742		2,791	4,533
Central America:							
Panama							
Mexico							
New Foundland and Labrador							
West Indies and Bermuda:							
British—							
Trinidad and Tobago							
Other British							
Cuba						35	35
SOUTH AMERICA							
Ecuador							
Venezuela						964,729	964,729
ASIA							
British India							
China							
Hong Kong							
CUSTOMS DISTRICTS							
ATLANTIC COAST							
Maine and New Hampshire							
Massachusetts							
New York						964,729	964,729
GULF COAST							
Florida						35	35
MEXICAN BORDER							
Arizona							
El Paso							
PACIFIC COAST							
Alaska							
San Diego							
San Francisco							
Washington						75	75
NORTHERN BORDER							
Buffalo							
Dakota							
Michigan			42	934			934
Montana and Idaho							
St. Lawrence			41	808		2,475	3,283
Vermont						241	241

districts, during the fiscal year ended June, 1931

and Domestic Commerce]

SILVER						
Ore and base bullion		Bullion, refined		Coin		Total silver
				United States	Foreign	
Ounces (troy)	*Dollars*	*Ounces (troy)*	*Dollars*	*Dollars*	*Dollars*	*Dollars*
		12,068,286	3,947,503		2,562,267	6,509,770
		1,667,736	528,996		937	529,933
					1,280,059	1,280,059
					303,000	303,000
					926,942	926,942
					2,750	2,750
					10,340	10,340
					500	500
					1,739	1,739
					36,000	36,000
		3,129,763	1,003,116			1,003,116
		6,284,760	2,077,456			2,077,456
		986,027	337,935			337,935
					373	373
					3,437	3,437
		8,621,658	2,832,294		349,340	3,181,634
					2,239	2,239
					520,400	520,400
					70,000	70,000
					1,000	1,000
					336,542	336,542
		3,446,628	1,115,209			1,115,209
					225,088	225,088
					439,361	439,361
					27,646	27,646
					111,736	111,736
					12,942	12,942
					279,101	279,101
					183,062	183,062

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	
	Ounces (troy)	*Dollars*	*Ounces (troy)*	*Dollars*	*Dollars*	*Dollars*	*Dollars*
Imports	977,299	18,546,426	4,196,583	83,796,838	253,371,606	48,081,074	403,795,944
EUROPE							
Azores and Madeira Islands					2,800		2,800
Belgium	1,013	20,273			210		20,483
Finland	126	2,520					2,520
France	8,794	176,057	[1] 290,416	6,000,000	6,995		19,323,842
			635,994	13,140,790			
Germany	3,144	63,186			26,009,897		26,073,083
Gibraltar							
Italy	484	9,673				341	10,014
Netherlands	422	8,440					8,440
Poland and Danzig							
Spain	3,728	74,765			2,040		76,805
Sweden	22,045	440,894					440,894
Switzerland						4,580	4,580
United Kingdom	805	16,057					16,057
NORTH AMERICA							
Canada	370,839	6,357,100	1,213,200	22,573,972	42,700,513	3,800,230	75,431,815
Central America:							
Costa Rica	2,356	40,200	1,999	40,400	2,000		82,600
Guatemala	1,442	29,104	13,789	282,469			311,573
Honduras	2,826	56,509	12,376	245,536			302,045
Nicaragua	2,970	35,244	11,264	229,491	93,860	5,175	363,770
Panama	123	2,225	65	1,300	199,000		202,525
Salvador					112,000		112,000
Mexico	146,978	3,005,135	161,656	3,282,145	37,610	11,016,599	17,341,489
West Indies and Bermudas:							
British—							
Barbados					2,748		2,748
Jamaica	2	40					40
Trinidad and Tobago	1,526	26,956	51	1,000	287,787	880	316,623
Other British	133	2,482			2,665		5,147
Cuba	4,810	76,241	8,483	173,577	5,116,193	53,451	5,419,462
Dominican Republic	75	1,465			126,200		127,665
Netherland West Indies					1,427,850	23,422	1,451,272
Haiti, Republic of	77	1,400					1,400
SOUTH AMERICA							
Argentina					105,091,285	854,816	105,946,101
Bolivia	204	4,070	748	15,000		730,000	749,070
Brazil	2	40	44,431	908,562	25,457,525	2,014,462	28,380,589
Chile	13,766	274,311	7,694	159,045			433,356
Colombia	45,648	837,039	[1] 48,613	1,003,853		8,564,365	15,097,923
			228,570	4,692,666			
Ecuador	64,542	1,329,456					1,329,456
Guiana:							
British					1,000		1,000
Surinam	972	17,967	212	4,377			22,344
Peru	76,062	1,501,449	10,163	205,037	470	2,056,675	3,763,631
Uruguay					9,673,985	9,733	9,683,718
Venezuela	6,514	116,625	33,269	681,944	4,125,000		4,923,569
ASIA							
British India			10	206			206
British Malaya					80,450		80,450
China			573,586	11,624,588	13,000		11,637,588
Netherland East Indies:							
Java and Madeira	9,978	203,720	128,584	2,665,351	65,530	68,226	3,002,827
Other Netherland East Indies						200	200
Hong Kong			759,995	15,630,764	2,732,993		18,363,757
Japan			1,044	21,575	30,000,000	18,877,919	48,899,494
Palestine							
Philippine Islands	179,932	3,715,928					3,715,928
Soviet Russia in Asia							
OCEANIA							
Australia	2,840	57,200					57,200
New Zealand	788	16,007	10,371	213,190			229,197
AFRICA							
Belgian Congo	970	19,435					19,435
British South Africa	363	7,213					7,213

[1] United States mint or assay office bars.

during the fiscal year ended June, 1931
and Domestic Commerce]

Silver						
Ore and base bullion		Bullion, refined		Coin		Total silver
				United States	Foreign	
Ounces (troy)	*Dollars*	*Ounces (troy)*	*Dollars*	*Dollars*	*Dollars*	*Dollars*
53, 101, 522	17, 149, 987	39, 324, 026	12, 627, 525	2, 478, 389	1, 265, 974	33, 521, 875
				97		97
20, 198	6, 856					6, 856
4, 284	1, 499					1, 499
172, 251	55, 313			786		56, 099
132, 498	40, 450			946		41, 396
				925		925
59, 596	20, 704					20, 704
33, 583	11, 575					11, 575
				1, 589		1, 589
94, 363	31, 143					31, 143
1, 850	925					925
					90	90
39, 081	11, 125			6, 441		17, 566
8, 278, 470	3, 000, 883	4, 186, 446	1, 295, 240	1, 547, 430		5, 843, 553
				2, 556	25, 000	27, 556
554, 123	193, 139	2, 341, 451	749, 157	28, 500	390, 000	1, 360, 796
5, 256	2, 081	27, 106	9, 875	34, 289		46, 245
				141, 662	152, 000	293, 662
23, 092, 077	7, 108, 580	31, 773, 541	10, 221, 528	23, 500	690, 642	18, 044, 250
				1, 880	250	2, 130
45	12					12
				7, 546		7, 546
				2, 113	47	2, 160
94, 508	32, 121			555, 000	181	587, 302
				87, 100		87, 100
				4, 130		4, 130
				25, 700		25, 700
7, 612	2, 401					2, 401
2, 722, 188	828, 231					828, 231
250	82					82
4, 771, 106	1, 602, 996	584	158			1, 603, 154
279	98	11, 170	2, 847			2, 945
97, 300	32, 670				7, 599	40, 269
				679		679
11, 293, 197	3, 605, 619	136, 707	50, 294			3, 655, 913
				1, 870		1, 870
266, 073	92, 484	846, 469	298, 260			390, 744
		220	62	3, 650		3, 712
					165	165
113, 821	36, 409					36, 409
107, 121	38, 564					38, 564
49, 344	15, 238					15, 238
6, 198	2, 119	332	104			2, 223
1, 077, 588	374, 232					374, 232
7, 262	2, 438					2, 438

Gold and silver imports, by customs

[Compiled by Bureau of Foreign

Customs districts	Gold						
	Ore and base bullion		Bullion, refined		Coin		Total gold
					United States	Foreign	
ATLANTIC COAST	*Ounces (troy)*	*Dollars*	*Ounces (troy)*	*Dollars*	*Dollars*	*Dollars*	*Dollars*
Imports	977,299	18,546,426	4,196,583	83,796,838	253,371,606	48,081,074	403,795,944
Maine and New Hampshire					56		56
Maryland	58,754	1,214,222					1,214,222
New York	226,561	4,428,244	[1] 339,029 1,072,160	7,003,853 22,049,108	178,817,000	20,399,651	232,697,856
Porto Rico					25,000		25,000
GULF COAST							
Florida					140		140
New Orleans	2,291	22,446	4,013	81,819	24,020	5,175	133,460
MEXICAN BORDER							
Arizona	15,724	314,704	28,275	564,419			879,123
El Paso	3,553	71,060	3,078	58,418		1,298,294	1,427,772
San Antonio			56,563	1,173,770	37,610	5,499,805	6,711,185
PACIFIC COAST							
Alaska	91	1,853	491	10,150			12,003
San Diego	16	248	49	832			1,080
San Francisco	279,148	5,731,520	1,480,216	30,290,647	26,717,323	18,877,919	81,617,409
Washington	102,157	2,042,862			6,250,187	30	8,293,079
NORTHERN BORDER							
Buffalo	127,015	2,150,673			1,000,000		3,150,673
Dakota							
Duluth and Superior							
Michigan	6,403	80,811					80,811
Montana and Idaho							
St. Lawrence	155,586	2,487,783	1,212,703	22,563,700	40,500,250	2,000,200	67,551,933
Vermont					20		20
INTERIOR							
Utah and Nevada			6	122			122

[1] United States mint or assay office bars.

districts, fiscal year ended June, 1931

and Domestic Commerce]

Silver						
Ore and base bullion		Bullion, refined		Coin		Total silver
				United States	Foreign	
Ounces (troy)	*Dollars*	*Ounces (troy)*	*Dollars*	*Dollars*	*Dollars*	*Dollars*
53, 101, 522	17, 149, 987	39, 324, 026	12, 627, 525	2, 478, 389	1, 265, 974	33, 521, 875
				1, 109		1, 109
12, 078, 675	3, 752, 574					3, 752, 574
24, 104, 949	7, 540, 377	12, 535, 600	3, 994, 694	894, 981	575, 332	13, 005, 384
				1, 779		1, 779
3, 578	1, 300	260	147	2, 349		3, 796
1, 992, 276	643, 244	1, 404, 906	554, 957		403, 478	1, 601, 679
827, 432	260, 578	37, 273	9, 891	4, 600		275, 069
		20, 285, 684	6, 464, 445		39, 164	6, 503, 609
				18, 900	248, 000	266, 900
5, 126, 007	1, 635, 135	873, 857	308, 151	8, 350		1, 951, 636
3, 972, 328	1, 367, 368			115, 977		1, 483, 345
144, 588	46, 048			642, 372		688, 420
				66, 373		66, 373
				49, 313		49, 313
14, 133	3, 913			5, 560		9, 473
4, 639, 385	1, 843, 899			40, 176		1, 884, 075
198, 171	55, 551	4, 186, 446	1, 295, 240	618, 750		1, 969, 541
				7, 800		7, 800

Summary of exports and imports of gold and silver, fiscal year ended June, 1931

Description	Gold			
	Exports			Imports
	Domestic	Foreign	Total	
	Dollars	*Dollars*	*Dollars*	*Dollars*
Grand total	106, 124, 357	969, 297	107, 093, 654	403, 795, 944
In ore and base bullion	36, 181		36, 181	18, 546, 426
Refined bullion	66, 459, 120	1, 742	66, 460, 862	83, 796, 838
Coin:				
United States	39, 629, 056		39, 629, 056	253, 371, 606
Foreign		967, 555	967, 555	48, 081, 074

Description	Silver			
	Exports			Imports
	Domestic	Foreign	Total	
	Dollars	*Dollars*	*Dollars*	*Dollars*
Grand total	32, 420, 740	6, 509, 770	38, 930, 510	33, 521, 875
In ore and base bullion	2, 465		2, 465	17, 149, 987
Refined bullion	32, 371, 851	3, 947, 503	36, 319, 354	12, 627, 525
Coin:				
United States	46, 424		46, 424	2, 478, 389
Foreign		2, 562, 267	2, 562, 267	1, 265, 974

Imports and exports of United States gold coin, by fiscal years, since 1870

[From United States import and export statistics]

Fiscal year ended June 30—	Imports	Exports	Fiscal year ended June 30—	Imports	Exports
1870	(1)	$12, 768, 501	1903	$1, 519, 756	$18, 041, 660
1871	(1)	55, 49-, 719	1904	5, 780, 607	15, 682, 424
1872	(1)	40, 391, 357	1905	2, 236, 399	54, 409, 014
1873	(1)	35, 661, 863	1906	35, 251, 921	20, 573, 572
1874	(1)	28, 766, 943	1907	44, 445, 402	22, 632, 283
1875	(1)	59, 309, 770	1908	44, 929, 518	28, 246, 170
1876	(1)	27, 542, 861	1909	4, 642, 690	66, 126, 869
1877	(1)	21, 274, 565	1910	2, 050, 563	86, 329, 314
1878	$7, 325, 783	6, 427, 251	1911	6, 041, 646	20, 651, 276
1879	3, 654, 859	4, 120, 311	1912	6, 283, 968	25, 677, 378
1880	18, 207, 559	1, 687, 973	1913	13, 941, 240	34, 238, 021
1881	7, 577, 422	1, 741, 364	1914	26, 048, 859	66, 997, 030
1882	4, 796, 630	29, 805, 289	1915	101, 091, 873	124, 536, 901
1883	8, 112, 265	4, 802, 454	1916	59, 722, 083	45, 112, 723
1884	3, 824, 962	12, 242, 021	1917	62, 343, 536	235, 595, 285
1885	3, 352, 090	2, 345, 809	1918	7, 790, 279	129, 626, 312
1886	1, 687, 231	5, 400, 976	1919	10, 425, 726	96, 051, 598
1887	5, 862, 509	3, 550, 770	1920	11, 688, 618	344, 823, 107
1888	5, 181, 513	3, 211, 399	1921	29, 537, 408	107, 572, 881
1889	1, 403, 619	4, 143, 939	1922	19, 184, 697	17, 410, 199
1890	1, 949, 552	3, 951, 736	1923	27, 745, 568	29, 177, 479
1891	2, 824, 146	67, 704, 900	1924	26, 058, 570	6, 874, 930
1892	15, 432, 443	42, 841, 963	1925	14, 302, 999	122, 213, 657
1893	6, 074, 899	101, 844, 087	1926	53, 171, 273	99, 785, 784
1894	30, 790, 892	64, 303, 840	1927	73, 379, 780	78, 880, 733
1895	10, 752, 673	55, 096, 639	1928	33, 836, 300	252, 575, 372
1896	10, 189, 614	77, 789, 892	1929	76, 599, 592	31, 534, 493
1897	57, 728, 797	23, 646, 535	1930	94, 996, 631	2, 732, 549
1898	40, 593, 495	8, 402, 216	1931	253, 371, 606	39, 629, 056
1899	7, 779, 123	27, 419, 737			
1900	8, 659, 856	30, 674, 511	Total	1,419,362,465	3,105,898,049
1901	3, 311, 105	8, 425, 947	Net exports		1, 686, 535, 584
1902	3, 870, 320	9, 370, 841			

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

Gold imports and exports of the United States, with net movement, by calendar years, since 1873

[From United States import and export statistics]

Calendar year	Exports			Imports	Excess of—	
	Domestic	Foreign	Total		Exports over imports	Imports over exports
1873	$24,742,343	$753,775	$25,496,118	$20,536,454	$4,959,664	
1874	41,561,726	1,588,365	43,150,091	7,429,248	35,720,843	
1875	48,584,721	4,829,276	53,413,997	14,346,280	39,067,717	
1876	28,710,985	2,521,754	31,232,739	23,665,796	7,566,943	
1877	14,663,803	4,311,935	18,975,738	11,629,525	7,346,213	
1878	6,816,164	1,839,776	8,655,940	10,407,859		$1,751,919
1879	3,891,983	223,463	4,115,446	78,767,947		74,652,501
1880	1,128,530	1,924,209	3,052,739	73,644,698		70,591,959
1881	1,837,856	765,687	2,603,543	60,398,620		57,795,077
1882	37,570,597	1,150,482	38,721,079	13,402,528	25,318,551	
1883	3,337,422	2,711,348	6,048,770	23,134,629		17,085,859
1884	34,944,406	5,698,840	40,643,246	27,957,657	12,685,589	
1885	4,371,726	7,045,481	11,417,207	23,645,311		12,228,104
1886	32,388,509	8,894,713	41,283,222	41,309,181		25,959
1887	5,091,551	4,052,875	9,144,426	44,889,299		35,744,873
1888	28,574,425	5,952,022	34,526,447	10,960,773	23,565,674	
1889	45,303,497	5,629,963	50,933,460	12,004,632	38,928,828	
1890	20,654,960	3,408,114	24,063,074	20,230,090	3,832,984	
1891	76,640,893	2,445,688	79,086,581	44,970,110	34,116,471	
1892	70,404,487	6,127,569	76,532,056	17,450,946	59,081,110	
1893	72,274,724	7,501,096	79,775,820	72,762,389	7,013,431	
1894	87,834,007	13,985,917	101,819,924	20,607,561	81,212,363	
1895	93,790,438	11,176,960	104,967,398	34,369,514	70,597,884	
1896	56,208,995	2,053,513	58,262,508	104,733,851		46,471,343
1897	33,559,572	740,072	34,299,644	34,056,055	243,589	
1898	5,296,709	10,913,387	16,210,096	158,142,993		141,932,897
1899	40,783,154	4,596,257	45,379,411	51,334,964		5,955,553
1900	52,787,523	1,347,100	54,134,623	66,749,084		12,614,461
1901	56,532,423	1,251,516	57,783,939	54,762,880	3,021,059	
1902	34,106,874	1,923,717	36,030,591	44,193,317		8,162,726
1903	42,147,691	2,199,143	44,346,834	65,267,696		20,920,862
1904	118,249,843	2,961,984	121,211,827	84,803,234	36,408,593	
1905	41,554,308	5,240,159	46,794,467	50,293,405		3,498,938
1906	33,265,976	13,443,182	46,709,158	155,579,380		108,870,222
1907	53,325,425	1,890,256	55,215,681	143,398,072		88,182,391
1908	79,727,616	1,487,840	81,215,456	50,276,293	30,939,163	
1909	130,145,695	2,735,126	132,880,821	44,086,966	88,793,855	
1910	55,435,549	3,336,273	58,774,822	59,222,518		447,696
1911	34,988,105	2,194,969	37,183,074	57,445,184		20,262,110
1912	44,392,284	3,032,558	47,424,842	66,548,772		19,123,930
1913	91,289,505	509,105	91,798,610	63,704,832	28,093,778	
1914	220,694,043	1,922,113	222,616,156	57,387,741	165,228,415	
1915	19,321,567	12,104,351	31,425,918	451,954,590		420,528,672
1916	134,882,762	20,910,165	155,792,927	685,990,234		530,197,307
1917	364,500,814	7,383,070	371,883,884	552,454,374		180,570,490
1918	40,691,141	378,677	41,069,818	62,042,748		20,972,930
1919	367,572,091	613,157	368,185,248	76,534,046	291,651,202	
1920	320,585,743	1,505,465	322,091,208	417,068,273		94,977,065
1921	19,610,981	4,280,395	23,891,376	691,248,297		667,356,921
1922	35,865,106	1,009,788	36,874,894	275,169,785		238,294,891
1923	27,866,445	776,972	28,643,417	322,715,812		294,072,395
1924	60,309,354	1,338,959	61,648,313	319,720,918		258,072,605
1925	262,263,206	376,584	262,639,790	128,273,172	134,366,618	
1926	114,094,363	1,613,452	115,707,815	213,504,020		97,796,205
1927	201,241,325	213,775	201,455,100	207,835,195		6,080,095
1928	555,386,442	5,372,899	560,759,341	168,897,307	391,862,034	
1929	116,431,430	151,496	116,582,926	291,648,632		75,065,706
1930	114,715,091	1,252,241	115,967,332	396,053,695		280,086,363
Total	4,764,951,904	227,599,024	4,992,550,928	7,281,319,382	1,621,622,571	3,910,391,025
Net imports						2,288,768,454

Silver imports and exports of the United States, with net movement, by calendar years, since 1873

[From United States import and export statistics]

Calendar year	Exports			Imports	Excess of—	
	Domestic	Foreign	Total		Exports over imports	Imports over exports
1873	$31, 521, 153	$6, 555, 054	$38. 076, 207	$8, 872, 485	$29, 203, 722	
1874	24, 983, 667	4, 594, 317	29, 577, 984	7, 824, 556	21, 753, 428	
1875	21, 524, 181	4, 365, 386	25, 889, 567	8, 540, 042	17, 349, 525	
1876	19, 262, 777	5, 859, 959	25, 122, 736	10, 804, 310	14, 318, 426	
1877	22, 758, 358	6, 471, 071	29, 229, 429	12, 099, 871	17, 129, 558	
1878	12, 745, 218	5, 464, 034	18, 209, 252	18, 289, 883		$80, 631
1879	14, 878, 315	6, 993, 237	21, 871, 552	14, 425, 199	7, 446, 353	
1880	7, 287, 372	4, 637, 059	11, 924, 431	11, 631, 025	293, 406	
1881	13, 265, 321	3, 797, 953	17, 063, 274	8, 595, 645	8, 467, 629	
1882	11, 659, 947	5, 657, 108	17, 317, 055	9, 098, 385	8, 218, 670	
1883	14, 690, 358	10, 399, 061	25, 089, 419	13, 153, 308	11, 936, 111	
1884	18, 437, 126	11, 431, 622	29, 868, 748	15, 504, 777	14, 363, 971	
1885	21, 992, 328	11, 288, 214	33, 280, 542	17, 772, 718	15, 507, 824	
1886	16, 251, 727	10, 803, 629	27, 055, 356	17, 221, 465	9, 833, 891	
1887	19, 728, 967	7, 926, 021	27, 654, 988	16, 772, 614	10, 882, 374	
1888	22, 646, 792	7, 233, 613	29, 880, 405	15, 907, 909	13, 972, 496	
1889	27, 191, 679	13, 502, 551	40, 694, 230	19, 219, 262	21, 474, 968	
1890	16, 098, 189	10, 441, 600	26, 539, 789	22, 426, 119	4, 113, 670	
1891	12, 919, 905	14, 772, 974	27, 692, 879	18, 192, 750	9, 500, 129	
1892	20, 358, 836	15, 616, 998	35, 975, 834	21, 726, 252	14, 249, 582	
1893	31, 756, 934	14, 531, 787	46, 288, 721	18, 274, 804	28, 013, 917	
1894	39, 410, 334	7, 633, 871	47, 044, 205	9, 824, 408	37, 219, 797	
1895	46, 877, 371	7, 336, 441	54, 213, 812	24, 976, 723	29, 237, 089	
1896	57, 311, 808	6, 805, 745	64, 117, 553	30, 182, 717	33, 934, 836	
1897	51, 101, 103	7, 655, 658	58, 756, 761	33, 180, 463	25, 576, 298	
1898	48, 019, 718	5, 877, 036	53, 896, 754	29, 030, 484	24, 866, 270	
1899	50, 515, 504	2, 946, 233	53, 461, 737	30, 843, 929	22, 617, 808	
1900	59, 272, 668	6, 948, 996	66, 221, 664	40, 100, 343	26, 121, 321	
1901	51, 657, 057	3, 981, 301	55, 638, 358	31, 146, 782	24, 491, 576	
1902	45, 379, 134	3, 893, 820	49, 272, 954	26, 402, 935	22, 870, 019	
1903	33, 458, 395	7, 151, 947	40, 610, 342	23, 974, 508	16, 635, 834	
1904	40, 223, 271	9, 911, 974	50, 135, 245	26, 087, 042	24, 048, 203	
1905	43, 148, 796	14, 364, 306	57, 513, 102	35, 939, 135	21, 573, 967	
1906	51, 686, 164	9, 270, 927	60, 957, 091	44, 227, 841	16, 729, 250	
1907	50, 150, 372	11, 475, 494	61, 625, 866	45, 912, 360	15, 713, 506	
1908	50, 695, 771	1, 141, 900	51, 837, 671	42, 224, 130	9, 613, 541	
1909	55, 807, 233	1, 785, 076	57, 592, 309	46, 187, 702	11, 404, 607	
1910	53, 644, 783	3, 716, 190	57, 360, 973	45, 878, 168	11, 482, 805	
1911	59, 886, 030	5, 778, 616	65, 664, 646	43, 746, 571	21, 918, 075	
1912	66, 984, 238	4, 977, 517	71, 961, 755	48, 401, 086	23, 560, 669	
1913	59, 664, 289	3, 112, 342	62, 776, 631	35, 867, 819	26, 908, 812	
1914	47, 843, 662	3, 759, 398	51, 603, 060	25, 959, 187	25, 643, 873	
1915	47, 467, 235	6, 131, 649	53, 598, 884	34, 483, 954	19, 114, 930	
1916	64, 985, 637	5, 609, 400	70, 595, 037	32, 263, 289	38, 331, 748	
1917	77, 726, 074	6, 404, 802	84, 130, 876	53, 340, 477	30, 790, 399	
1918	239, 972, 503	12, 873, 961	252, 846, 464	71, 375, 699	181, 470, 765	
1919	207, 765, 243	31, 255, 808	239, 021, 051	89, 410, 018	149, 611, 033	
1920	85, 016, 071	28, 600, 153	113, 616, 224	88, 060, 041	25, 556, 183	
1921	24, 502, 947	27, 072, 452	51, 575, 399	63, 242, 671		11, 667, 272
1922	25, 457, 915	37, 349, 371	62, 807, 286	70, 806, 653		7, 999, 367
1923	40, 387, 198	32, 081, 591	72, 468, 789	74, 453, 580		1, 984, 741
1924	91, 160, 389	18, 730, 644	109, 891, 033	73, 944, 902	35, 946, 131	
1925	81, 802, 658	17, 324, 927	99, 127, 585	64, 595, 418	34, 532, 167	
1926	74, 557, 587	17, 699, 977	92, 257, 564	69, 595, 936	22, 661, 628	
1927	60, 314, 749	15, 310, 031	75, 624, 780	55, 073, 917	20, 550, 863	
1928	64, 328, 802	23, 053, 214	87, 382, 016	68, 117, 329	19, 264, 687	
1929	62, 837, 751	20, 569, 446	83, 407, 197	63, 939, 830	19, 467, 367	
1930	43, 549, 586	10, 606, 998	54, 156, 584	42, 760, 841	11, 395, 743	
Total	2, 756, 529, 196	622, 542, 460	3, 379, 071, 656	2, 041, 912, 217	1, 358, 891, 450	21, 732, 011
Net export					1, 337, 159, 439	

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

Fiscal year ended June 30—	Gold		Silver		
	Fine ounces	Value	Fine ounces consumed	Dollars coined	Subsidiary coined
1873	1,705,187	$35,249,337	2,179,833	$977,150	$1,968,646
1874	2,440,165	50,442,690	4,558,526	3,588,900	2,394,701
1875	1,623,173	33,553,965	7,650,005	5,697,500	4,372,868
1876	1,846,907	38,178,963	14,228,851	6,132,050	12,994,453
1877	2,132,283	44,078,199	21,239,880	9,162,900	19,387,036
1878	2,554,151	52,798,980	21,623,702	19,951,510	8,339,315
1879	1,982,742	40,986,912	21,059,046	27,227,500	382
1880	2,716,630	56,157,735	21,611,294	27,933,750	8,688
1881	3,808,751	78,733,864	21,383,920	27,637,955	12,012
1882	4,325,375	89,413,447	21,488,148	72,772,075	11,314
1883	1,738,449	35,936,928	22,266,171	28,111,119	724,351
1884	1,351,250	27,932,824	22,220,702	28,099,930	673,458
1885	1,202,657	24,861,123	22,296,827	28,528,552	320,408
1886	1,648,493	34,077,380	23,211,226	29,838,905	183,443
1887	1,083,275	22,393,279	26,525,276	33,266,831	1,099,653
1888	1,372,117	28,364,171	26,331,176	32,718,673	1,417,422
1889	1,235,687	25,543,910	26,659,493	33,793,860	721,686
1890	1,065,302	22,021,748	28,430,092	35,923,816	892,021
1891	1,169,330	24,172,203	29,498,927	36,232,802	2,039,218
1892	1,717,650	35,506,987	11,259,863	8,329,467	6,659,812
1893	1,453,095	30,038,140	9,353,787	5,343,715	7,216,163
1894	4,812,099	99,474,913	4,358,299	758	6,024,140
1895	2,125,282	43,933,475	6,810,196	3,956,011	5,113,470
1896	2,848,247	58,878,490	8,651,384	7,500,822	3,939,819
1897	3,465,909	71,646,705	18,659,623	21,203,701	3,124,086
1898	3,126,712	64,634,865	12,426,024	10,002,780	6,482,804
1899	5,233,071	108,177,180	20,966,979	18,254,709	9,466,878
1900	5,221,458	107,937,110	23,464,817	18,294,984	12,876,849
1901	4,792,304	99,065,715	26,726,641	24,298,850	10,966,649
1902	2,998,313	61,980,572	22,756,781	19,402,800	10,713,569
1903	2,211,791	45,721,773	19,705,162	17,972,875	8,023,751
1904	10,091,929	208,618,642	13,396,894	10,101,650	7,719,231
1905	3,869,211	79,983,692	6,600,068	310	9,123,661
1906	2,563,976	53,002,098	2,905,340		4,016,368
1907	3,851,730	79,622,337	9,385,454		12,974,534
1908	9,541,406	197,238,378	11,957,734		16,530,477
1909	5,233,212	108,180,092	8,024,984		11,093,810
1910	2,301,628	47,578,875	3,108,753		4,297,567
1911	5,753,022	118,925,513	2,311,709		3,195,726
1912	616,737	12,749,090	6,984,479		9,655,405
1913	1,454,067	30,058,227	2,494,341		3,448,200
1914	1,288,024	26,625,810	4,514,018		6,240,219
1915	1,960,823	40,533,810	2,425,500		3,353,032
1916	1,503,369	31,077,409	2,408,030		3,328,882
1917	59,503	1,230,040	13,211,431		18,263,600
1918			25,321,344		35,004,450
1919			10,620,649		14,682,079
1920	821,891	16,990,000	14,296,497		19,763,600
1921			24,413,888	[1] 19,043,000	13,389,070
1922	2,563,876	53,000,016	71,572,517	[1] 92,388,473	160,093
1923	2,911,691	60,190,000	86,119,410	[1] 110,715,000	675,000
1924	7,455,555	154,120,000	15,614,133	[1] 11,870,000	10,276,040
1925	12,109,956	250,335,000	58,440,754	[1] 18,208,000	48,480,808
1926	3,111,265	64,315,565	14,448,979	[1] 11,432,700	7,750,478
1927	4,061,323	83,955,000	10,371,755	[1] 4,456,900	9,572,659
1928	12,074,158	249,595,000	6,589,652	[1] 2,018,649	6,937,418
1929	1,932,339	39,945,000	5,417,138		7,488,700
1930	64,339	1,330,000	6,638,774		9,177,500
1931	221,074	4,570,000	575,300		795,300
Total	174,423,958	3,605,663,177	1,009,772,176	877,491,842	445,562,972

[1] Represents recoinage of an equivalent number of dollars converted to bullion under act of Apr. 23, 1918—259,121,554 for export to India and 11,111,168 for domestic subsidiary coin; total, 270,232,722.

Authority for United States coinage, by denominations, with standard weight and fineness, and total coined

GOLD COINAGE

Denominations	Authorizing acts	Standard weight	Standard fineness	Total coined to Dec. 31, 1930	
		Grains	*Thousandths*	*Pieces*	*Value*
50 dollars commemorative, 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	169,513,606	3,390,272,120.00
Do	Feb. 12, 1873	516	900		
Eagle ($10)	Apr. 2, 1792	270	916⅔	52,907,985	529,079,850.00
Do	June 28, 1834	258	899.225		
Do	Jan. 18, 1837	258	900		
Do	Feb. 12, 1873	258	900		
Half eagle ($5)	Apr. 2, 1792	135	916⅔	78,911,869	394,559,345.00
Do	June 28, 1834	129	899.225		
Do	Jan. 18, 1837	129	900		
Do	Feb. 12, 1873	129	900		
Quarter eagle ($2.50)	Apr. 2, 1792	67.5	916⅔	20,216,590	50,541,475.00
Do	June 28, 1834 [1]	64.5	899.225		
Do	Jan. 18, 1837	64.5	900		
Do	Feb. 12, 1873	64.5	900		
Quarter eagle ($2.50), commemorative:					
Panama-Pacific International Exposition	Jan. 16, 1915	64.5	900	10,017	25,042.50
Sesquicentennial Exhibition	Mar. 3, 1925	64.5	900	200,226	500,565.00
3 dollars	Feb. 21, 1853 / Feb. 12, 1873 [2]	77.4	900	539,792	1,619,376.00
1 dollar	Mar. 3, 1849 / Feb. 12, 1873 [2]	25.8	900	19,499,337	19,499,337.00
1 dollar, commemorative:					
Louisiana Purchase Exposition	June 28, 1902	25.8	900	250,258	250,258.00
Lewis and Clark Exposition	Apr. 13, 1904	25.8	900	60,069	60,069.00
Panama-Pacific International Exposition	Jan. 16, 1915	25.8	900	25,034	25,034.00
McKinley	Feb. 23, 1916	25.8	900	30,040	30,040.00
Grant	Feb. 2, 1922	25.8	900	10,016	10,016.00
Total gold				342,177,858	4,386,623,477.50

SILVER COINAGE

Dollar	Apr. 2, 1792	416	892.4	848,536,570	[4] $848,536,570.00
Do	Jan. 18, 1837 [3]	412½	900		
Do	Feb. 28, 1878	412½	900		
Do	July 14, 1890	412½	900		
Do	Mar. 3, 1891	412½	900		
Do	Apr. 23, 1918	412½	900		

[1] Discontinued by act of Apr. 11, 1930.
[2] Discontinued by act of Sept. 26, 1890.
[3] Discontinued by act of Feb. 12, 1873.
[4] Silver-dollar coinage:

Act Apr. 2, 1792—		
From 1792 to 1805	$1,439,517	
During 1836	1,000	
From 1839 to Feb. 12, 1873	6,590,721	
		$8,031,238
Act. Feb. 28, 1878		378,166,793
Act July 14, 1890, to date of repeal of purchasing clause of Sherman Act, Oct. 31, 1893	36,087,285	
Act Nov. 1, 1893, to June 12, 1898	42,139,872	
Act June 13, 1898, war revenue bill	108,800,188	
		187,027,345
Act Mar. 3, 1891, trade-dollar conversion		5,078,472
Act Apr. 23, 1918, Pittman Act replacement—		
Old design, since Feb. 21, 1921	86,730,000	
Peace dollar, since Dec. 21, 1921	183,502,722	
		270,232,722
		848,536,570

NOTE.—Silver-dollar coinage suspended 1806 to 1835 and 1874 to 1877. The bullion value of the dollar was greater than its coin value prior to 1878.

Authority for United States coinage, by denominations, with standard weight and fineness, and total coined—Continued

Denominations	Authorizing acts	Standard weight	Standard fineness	Total coined to Dec. 31,1930	
		Grains	*Thousandths*	*Pieces*	*Value*
Trade dollar [5]	Feb. 12, 1873 [6]	420	900	35,965,924	$35,965,924.00
Dollar, commemorative: Lafayette	Mar. 3, 1899	412½	900	50,026	50,026.00
Half dollar	Apr. 2, 1792	208	892.4		
Do	Jan. 18, 1837	206¼	900	452,830,512	226,415,256.00
Do	Feb. 21, 1853	192	900		
Do	Feb. 12, 1873	[7] 192.9	900		
Half dollar, commemorative:					
Columbian Exposition	Aug. 5, 1892	192.9	900	5,002,105	2,501,052.50
Panama-Pacific International Exposition.	Jan. 16, 1915	192.9	900	60,030	30,015.00
Illinois Centennial	June 1, 1918	192.9	900	100,058	50,029.00
Maine Centennial	May 10, 1920	192.9	900	50,028	25,014.00
Landing of Pilgrims Tercentennial.	May 12, 1920	192.9	900	300,165	150,082.50
Alabama Centennial	May 10, 1920	192.9	900	70,044	35,022.00
Missouri Centennial	Mar. 4, 1921	192.9	900	50,028	25,014.00
Grant	Feb. 2, 1922	192.9	900	100,061	50,030.50
Monroe Doctrine Centennial	Jan. 24, 1923	192.9	900	274,077	137,038.50
Huguenot-Walloon	Feb. 26, 1923	192.9	900	142,080	71,040.00
Stone Mountain	Mar. 17, 1924	192.9	900	2,314,709	1,157,354.50
Battle Lexington-Concord	Jan. 14, 1925	192.9	900	162,099	81,049.50
California Diamond Jubilee	Feb. 24, 1925	192.9	900	150,200	75,100.00
Fort Vancouver	do	192.9	900	50,028	25,014.00
Sesquicentennial Exhibition	Mar. 3, 1925	192.9	900	1,000,528	500,264.00
Oregon Trail	May 17, 1926	192.9	900	198,113	99,056.50
Battle of Bennington	Feb. 24, 1925	192.9	900	40,034	20,017.00
Hawaiian Discovery	Mar. 7, 1928	192.9	900	10,008	5,004.00
Quarter dollar	Apr. 2, 1792	104	892.4		
Do	Jan. 18, 1837	103⅛	900	653,080,341	163,270,085.25
Do	Feb. 21, 1853	96	900		
Do	Feb. 12, 1873	[8] 96.45	900		
Quarter dollar, commemorative: Columbian Exposition	Mar. 3, 1893	96.45	900	40,023	10,005.75
20 cents	Mar. 3, 1875 [9]	[10] 77.16	900	1,355,000	271,000.00
Dime	Apr. 2, 1792	41.6	892.4		
Do	Jan. 18, 1837	41¼	900	1,390,783,797	139,078,379.70
Do	Feb. 21, 1853	38.4	900		
Do	Feb. 12, 1873	[11] 38.58	900		
Half dime	Apr. 2, 1792 [12]	20.8	892.4		
Do	Jan. 18, 1837 [12]	20⅝	900	97,604,388	4,880,219.40
Do	Feb. 21, 1853 [12]	19.2	900		
3 cents	Mar. 3, 1851 [12]	12⅜	750	42,736,240	1,282,087.20
Do	Mar. 3, 1853 [12]	11.52	900		
Total silver				3,533,057,216	1,424,796,750.80

[5] Coinage limited to export demand by joint resolution July 22, 1876. Redeemed $7,689,036 at face value under act Mar. 3, 1887, converted into 5,078,472 standard dollars and $2,889,011 subsidiary silver coin.
[6] Discontinued by act of Mar. 3, 1887.
[7] 12½ grams, or 192.9 grains.
[8] 6¼ grams, or 96.45 grains.
[9] Discontinued by act of May 2, 1878.
[10] 5 grams, or 77.16 grains.
[11] 2½ grams, or 38.58 grains.
[12] Discontinued by act of Feb. 12, 1873.

Authority for United States coinage by denominations, with standard weight and fineness, and total coined—Continued

MINOR COINAGE

Denominations	Authorizing acts	Standard weight	Standard composition	Total coined to Dec. 31, 1930	
		Grains		*Pieces*	*Value*
5 cents (nickel)	May 16, 1866	77.16	[12]	1,564,780,762	$78,239,038.10
Do	Feb. 12, 1873				
3 cents (nickel)	Mar. 3, 1865 [9]	30	[13]	31,378,316	941,349.48
Do	Feb. 12, 1873 [9]	30	[13]		
2 cents (bronze)	Apr. 22, 1864 [12]	96	[14]	45,601,000	912,020.00
Cent (copper)	Apr. 2, 1792	264			
Do	Jan. 14, 1793	208	[15]	156,288,744	1,562,887.44
Do	Jan. 26, 1796 [16]	168			
Do	Jan. 18, 1837 [17]	168			
Cent (nickel)	Feb. 21, 1857 [18]	72	[19]	200,772,000	2,007,720.00
Cent (bronze)	Apr. 22, 1864	48	[14]	5,702,669,683	57,026,696.83
Do	Feb. 12, 1873	48	[14]		
Half cent (copper)	Apr. 2, 1792	132			
Do	Jan. 14, 1793	104	[15]	7,985,222	39,926.11
Do	Jan. 25, 1796 [16]	84			
Do	Jan. 18, 1837 [17]	84			
Total minor				7,709,475,727	140,729,637.96
Total coinage				11,584,710,801	5,952,149,866.26

[9] Discontinued by act of Sept. 26, 1890.
[12] Discontinued by act of Feb. 12, 1873.
[13] Composed of 75 cer pent copper and 25 per cent nickel.
[14] Composed of 95 per cent copper and 5 per cent tin and zinc.
[15] All copper.
[16] Proclamation of the President in conformity with act of Mar. 3, 1795.
[17] Discontinued by act of Feb. 21, 1857.
[18] Discontinued by act of Apr. 22, 1864.
[19] Composed of 88 per cent copper and 12 per cent nickel.

Coinage of each mint, by value, with grand total pieces, since organization to close of business December 31, 1930

Denominations	Philadelphia, 1793–1930	San Francisco, 1854–1930	Denver 1906–1930	New Orleans, 1838–1861, 1879–1909
Gold:				
50 dollars		$150,950.00		
Double eagles	$1,333,892,540.00	1,762,690,520.00	$260,030,000.00	$16,375,500.00
Eagles	297,794,320.00	145,584,060.00	59,092,800.00	23,610,890.00
Half eagles	209,848,105.00	140,140,040.00	26,463,300.00	4,618,625.00
3 dollars	1,357,716.00	186,300.00		72,000.00
Quarter eagles	42,413,887.50	1,886,297.50	2,704,200.00	3,023,157.50
Dollars	18,573,821.00	115,266.00		1,004,000.00
Total gold	1,903,880,389.50	2,050,753,433.50	348,290,300.00	48,704,172.50
Silver:				
Dollars	421,228,065.00	180,529,073.00	45,836,600.00	187,111,529.00
Trade dollars	5,107,524.00	26,647,000.00		
Half dollars	125,879,055.00	49,120,587.00	13,681,160.00	40,117,338.00
Quarter dollars	108,315,308.75	21,483,534.25	15,816,300.00	15,085,750.00
20 cents	11,342.00	231,000.00		
Dimes	93,994,379.40	21,161,518.90	15,024,380.00	6,807,990.60
Half dimes	3,948,791.90	119,100.00		812,327.50
3 cents	1,260,487.20			21,600.00
Total silver	759,744,953.25	299,291,813.15	90,358,440.00	249,956,535.10
Minor:				
5 cents	68,191,573.10	4,329,450.00	5,718,015.00	
3 cents	941,349.48			
2 cents	912,020.00			
1 cent	50,701,384.27	4,816,720.00	5,079,200.00	
Half cent	39,926.11			
Total minor	120,786,252.96	9,146,170.00	10,797,215.00	
Total value	2,784,411,524.21	2,359,191,470.15	449,445,955.00	298,660,707.60
Total pieces	8,865,717,464	1,306,421,121	934,283,340	419,076,513

Denominations	Carson City, 1870–1893	Charlotte, 1838–1861	Dahlonega, 1838–1861	Total value	Total pieces
Gold:					
50 dollars				$150,950.00	3,019
Double eagles	$17,283,560.00			3,390,272,120.00	169,513,606
Eagles	2,997,780.00			529,079,850.00	52,907,985
Half eagles	3,548,085.00	$4,405,135.00	$5,536,055.00	394,559,345.00	78,911,869
3 dollars			3,360.00	1,619,376.00	539,792
Quarter eagles		544,915.00	494,625.00	51,067,082.50	20,426,833
Dollars		109,138.00	72,529.00	19,874,754.00	19,874,754
Total gold	23,829,425.00	5,059,188.00	6,106,569.00	4,386,623,477.50	342,177,858
Silver:					
Dollars	13,881,329.00			848,586,596.00	848,586,596
Trade dollars	4,211,400.00			35,965,924.00	35,965,924
Half dollars	2,654,313.50			231,452,453.50	462,904,907
Quarter dollars	2,579,198.00			163,280,091.00	653,120,364
20 cents	28,658.00			271,000.00	1,355,000
Dimes	2,090,110.80			139,078,379.70	1,390,783,797
Half dimes				4,880,219.40	97,604,388
3 cents				1,282,087.20	42,736,240
Total silver	25,445,009.30			1,424,796,750.80	3,533,057,216
Minor:					
5 cents				78,239,038.10	1,564,780,762
3 cents				941,349.48	31,378,316
2 cents				912,020.00	45,601,000
1 cent				60,597,304.27	6,059,730,427
Half cent				39,926.11	7,985,222
Total minor				140,729,637.96	7,709,475,727
Total value	49,274,434.30	5,059,188.00	6,106,569.00	5,952,149,866.26	
Total pieces	56,636,119	1,208,131	1,378,710		11,584,710,801

Coinage of each mint during

BY VALUE AND

Mints	1921	1922	1923	1924	1925
PHILADELPHIA					
Gold: Double eagles	$10,570,000.00	$27,510,000.00	$11,320,000.00	$86,470,000.00	$56,635,000.00
Eagles					
Half eagles					
Quarter eagles					
Dollars		10,016.00			
Total gold	10,570,000.00	27,520,016.00	11,320,000.00	86,470,000.00	56,635,000.00
Silver: Dollars	45,696,473.00	51,737,000.00	30,800,000.00	11,811,000.00	10,198,000.00
Half dollars	233,062.50	50,030.50		71,040.00	1,238,404.00
Quarter dollars	479,000.00		2,429,000.00	2,730,000.00	3,070,000.00
Dimes	123,000.00		5,013,000.00	2,401,000.00	2,561,000.00
Total silver	46,531,535.50	51,787,030.50	38,242,000.00	17,013,040.00	17,067,404.00
Minor: 5 cents	533,150.00		1,785,750.00	1,081,000.00	1,778,255.00
1 cent	391,570.00		747,230.00	751,780.00	1,399,490.00
Total minor	924,720.00		2,532,980.00	1,832,780.00	3,177,745.00
Total value	58,026,255.50	79,307,046.50	52,094,980.00	105,315,820.00	76,880,149.00
SAN FRANCISCO					
Gold: Double eagles		53,160,000.00		58,550,000.00	75,530,000.00
Eagles					
Half eagles					
Quarter eagles					
Total gold		53,160,000.00		58,550,000.00	75,530,000.00
Silver: Dollars	21,695,000.00	17,475,000.00	19,020,000.00	1,728,000.00	1,610,000.00
Half dollars	274,000.00		1,226,038.50		100,114.00
Quarter dollars			340,000.00	715,000.00	
Dimes			644,000.00	712,000.00	585,000.00
Total silver	21,969,000.00	17,475,000.00	21,230,038.50	3,155,000.00	2,295,114.00
Minor: 5 cents	777,850.00		307,100.00	71,850.00	312,800.00
1 cent	152,740.00		87,000.00	116,960.00	263,800.00
Total minor	230,590.00		394,100.00	188,810.00	576,600.00
Total value	22,199,590.00	70,635,000.00	21,624,138.50	61,893,810.00	78,401,714.00
DENVER					
Gold: Double eagles			34,045,000.00	60,990,000.00	58,770,000.00
Eagles					
Half eagles					
Quarter eagles					1,445,000.00
Total gold			34,045,000.00	60,990,000.00	60,215,000.00
Silver: Dollars	20,345,000.00	15,063,000.00	6,811,000.00		
Half dollars	104,000.00				
Quarter dollars				778,000.00	
Dimes	108,000.00			681,000.00	511,700.00
Total silver	20,557,000.00	15,063,000.00	6,811,000.00	1,459,000.00	511,700.00
Minor: 5 cents				262,900.00	222,500.00
1 cent		71,600.00		25,200.00	225,800.00
Total minor		71,600.00		288,100.00	448,300.00
Total value	20,557,000.00	15,134,600.00	40,856,000.00	62,737,100.00	61,175,000.00
ALL MINTS					
Grand total value	100,782,845.50	165,076,646.50	114,575,118.50	229,946,730.00	216,456,863.00

the past 10 calendar years

DENOMINATION

1926	1927	1928	1929	1930	Total
$16,335,000.00	$58,935,000.00	$176,320,000.00	$35,595,000.00		$479,690,000.00
10,140,000.00					10,140,000.00
			3,310,000.00		3,310,000.00
1,615,565.00	970,000.00	1,040,000.00	1,330,000.00		4,955,565.00
					10,016.00
28,090,565.00	59,905,000.00	177,360,000.00	40,235,000.00		498,105,581.00
1,939,000.00	848,000.00	360,649.00			153,390,122.00
524,279.00	20,017.00	30,018.00			2,166,851.00
2,829,000.00	2,978,000.00	1,584,000.00	2,785,000.00	$1,408,000.00	20,292,000.00
3,216,000.00	2,808,000.00	1,948,000.00	2,597,000.00	677,000.00	21,344,000.00
8,508,279.00	6,654,017.00	3,922,667.00	5,382,000.00	2,085,000.00	197,192,973.00
2,234,650.00	1,899,050.00	1,170,550.00	1,822,300.00	1,142,450.00	13,447,155.00
1,570,880.00	1,444,400.00	1,341,160.00	1,852,620.00	1,574,150.00	11,073,280.00
3,805,530.00	3,343,450.00	2,511,710.00	3,674,920.00	2,716,600.00	24,520,435.00
40,404,374.00	69,902,467.00	183,794,377.00	49,291,920.00	4,801,600.00	719,818,989.00
40,830,000.00	62,140,000.00			1,480,000.00	291,690,000.00
				960,000.00	960,000.00
40,830,000.00	62,140,000.00			2,440,000.00	292,650,000.00
6,980,000.00	866,000.00	1,632,000.00			71,006,000.00
50,027.50	1,196,000.00	970,000.00	951,000.00		4,767,180.00
675,000.00	99,000.00	661,000.00	441,000.00	389,000.00	3,320,000.00
152,000.00	477,000.00	740,000.00	473,000.00	184,300.00	3,967,300.00
7,857,027.50	2,638,000.00	4,003,000.00	1,865,000.00	573,300.00	83,060,480.00
48,500.00	171,500.00	346,800.00	387,700.00	271,750.00	1,995,850.00
45,500.00	142,760.00	172,660.00	501,480.00	242,860.00	1,725,760.00
94,000.00	314,260.00	519,460.00	889,180.00	514,610.00	3,721,610.00
48,781,027.50	65,092,260.00	4,522,460.00	2,754,180.00	3,527,910.00	379,432,090.00
9,620,000.00	3,600,000.00				167,025,000.00
					1,445,000.00
9,620,000.00	3,600,000.00				168,470,000.00
2,348,700.00	1,268,900.00				45,836,600.00
			500,600.00		604,600.00
429,000.00	244,100.00	406,900.00	339,500.00		2,197,500.00
682,800.00	481,200.00	416,100.00	503,400.00		3,384,200.00
3,460,500.00	1,994,200.00	823,000.00	1,343,500.00		52,022,900.00
281,900.00	286,500.00	321,800.00	418,500.00		1,794,100.00
280,200.00	271,700.00	311,700.00	417,300.00	401,000.00	2,004,500.00
562,100.00	558,200.00	633,500.00	835,800.00	401,000.00	3,798,600.00
13,642,600.00	6,152,400.00	1,456,500.00	2,179,300.00	401,000.00	224,291,500.00
102,828,001.50	141,147,127.00	189,773,337.00	54,225,400.00	8,730,510.00	1,323,542,579.00

Coinage of each mint during the

BY NUMBER

Mints	1921	1922	1923	1924	1925
Philadelphia: Gold	528,500	1,385,516	566,000	4,323,500	2,831,750
Silver	49,308,598	51,837,061	90,646,000	46,883,080	50,564,808
Minor	49,820,000	----------	110,438,000	96,798,000	175,514,100
Total	99,657,098	53,222,577	201,650,000	148,004,580	228,910,658
San Francisco: Gold	----------	2,658,000	----------	2,927,500	3,776,500
Silver	22,243,000	17,475,000	29,272,077	11,708,000	7,660,228
Minor	16,831,000	----------	14,842,000	13,133,000	32,636,000
Total	39,074,000	20,133,000	44,114,077	27,768,500	44,072,728
Denver: Gold	----------	----------	1,702,250	3,049,500	3,516,500
Silver	21,633,000	15,063,000	6,811,000	9,922,000	5,117,000
Minor	----------	7,160,000	----------	7,778,000	27,030,000
Total	21,633,000	22,223,000	8,513,250	20,749,500	35,663,500
All mints: Grand total pieces	160,364,098	95,578,577	254,277,327	196,522,580	308,646,886

past 10 calendar years—Continued

OF PIECES

1926	1927	1928	1929	1930	Total
2,476,976	3,334,750	9,232,000	2,973,750	----------	27,652,742
46,463,558	40,880,034	26,236,685	37,110,000	12,402,000	452,331,824
201,781,000	182,421,000	157,527,000	221,708,000	180,264,000	1,376,271,100
250,721,534	226,635,784	192,995,685	261,791,750	192,666,000	1,856,255,666
2,041,500	3,107,000	----------	----------	170,000	14,680,500
11,300,055	8,424,000	13,616,000	8,396,000	3,399,000	133,493,360
5,520,000	17,706,000	24,202,000	57,902,000	29,721,000	212,493,000
18,861,555	29,237,000	37,818,000	66,298,000	33,290,000	360,666,860
481,000	180,000	----------	----------	----------	8,929,250
10,892,700	7,057,300	5,788,600	7,393,200	----------	89,677,800
33,658,000	32,900,000	37,606,000	50,100,000	40,100,000	236,332,000
45,031,700	40,137,300	43,394,600	57,493,200	40,100,000	334,939,050
314,614,789	296,010,084	274,208,285	385,582,950	266,056,000	2,551,861,57

Combined gold coinage of the mints of the United States, by denominations and calendar years, since their organization

Calendar year	50 dollars	Double eagles	Eagles	Half eagles	3 dollars	Quarter eagles	Dollars
1793–1795			$27,950	$43,535			
1796			60,800	16,995		$165.00	
1797			91,770	32,030		4,390.00	
1798			79,740	124,335		1,535.00	
1799			174,830	37,255		1,200.00	
1800			259,650	58,110			
1801			292,540	130,030			
1802			150,900	265,880		6,530.00	
1803			89,790	167,530		1,057.50	
1804			97,950	152,375		8,317.50	
1805				165,915		4,452.50	
1806				320,465		4,040.00	
1807				420,465		17,030.00	
1808				277,890		6,775.00	
1809				169,375			
1810				501,435			
1811				497,905			
1812				290,435			
1813				477,140			
1814				77,270			
1815				3,175			
1816							
1817							
1818				242,940			
1819				258,615			
1820				1,319,030			
1821				173,205		16,120.00	
1822				88,980			
1823				72,425			
1824				86,700		6,500.00	
1825				145,300		11,085.00	
1826				90,345		1,900.00	
1827				124,565		7,000.00	
1828				140,145			
1829				287,210		8,507.50	
1830				631,755		11,350.00	
1831				702,970		11,300.00	
1832				787,435		11,000.00	
1833				968,150		10,400.00	
1834				3,660,845		293,425.00	
1835				1,857,670		328,505.00	
1836				2,765,735		1,389,965.00	
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	3,680,635		3,283,827.50	2,201,145
1853		26,646,520	2,522,530	2,305,095		3,519,615.00	4,384,149
1854		18,052,340	2,305,760	1,513,235	$491,214	1,896,397.50	1,657,016
1855		25,046,820	1,487,010	1,257,090	171,465	600,700.00	824,883
1856		30,437,560	1,429,900	1,806,665	181,530	1,213,117.50	1,788,996
1857		28,797,500	481,060	1,232,970	104,673	796,235.00	801,602
1858		21,873,480	343,210	439,770	6,399	144,082.50	131,472
1859		13,782,840	253,930	361,235	46,914	142,220.00	193,431
1860		22,584,400	278,830	352,365	42,465	164,360.00	51,234
1861		74,989,060	1,287,330	3,332,130	18,216	3,241,295.00	527,499
1862		18,926,120	234,950	60,825	17,355	300,882.50	1,326,865
1863		22,187,200	112,480	97,360	15,117	27,075.00	6,250
1864		19,958,900	60,800	40,540	8,040	7,185.00	5,950
1865		27,874,000	207,050	144,535	3,495	62,302.50	3,725
1866		30,820,500	237,800	253,200	12,090	105,175.00	7,180
1867		23,436,300	121,400	179,600	7,950	78,125.00	5,250
1868		18,722,000	241,550	288,625	14,625	94,062.50	10,525
1869		17,238,100	82,850	163,925	7,575	84,612.50	5,925
1870		22,819,480	164,430	143,550	10,605	51,387.50	9,335
1871		20,456,740	254,650	245,000	3,990	68,375.00	3,930
1872		21,230,600	244,500	275,350	6,090	52,575.00	3,530
1873		55,456,700	173,680	754,605	75	512,562.50	125,125
Total: 1793–1873		680,466,000	55,656,940	68,889,385	1,169,883	26,750,302.50	19,181,927

Combined gold coinage of the mints of the United States, by denominations and calendar years, since their organization—Continued

Calendar year	50 dollars	Double eagles	Eagle	Half eagles	3 dollars	Quarter eagles	Dollars
1874		$33,917,700	$799,270	$203,530	$125,460	$9,850.00	$198,820
1875		32,737,820	78,350	105,240	60	30,050.00	420
1876		46,386,920	104,280	61,820	135	23,052.50	3,245
1877		43,504,700	211,490	182,660	4,464	92,630.00	3,920
1878		45,916,500	1,031,440	1,427,470	246,972	1,160,650.00	3,020
1879		28,889,260	6,120,320	3,727,155	9,090	331,225.00	3,030
1880		17,749,120	21,715,160	22,831,765	3,108	7,490.00	1,636
1881		14,585,200	48,796,250	33,458,430	1,650	1,700.00	7,660
1882		23,295,400	24,740,640	17,831,885	4,620	10,100.00	5,040
1883		24,980,040	2,595,400	1,647,990	2,820	4,900.00	10,840
1884		19,944,200	2,110,800	1,922,250	3,318	4,982.50	6,206
1885		13,875,560	4,815,270	9,065,030	2,730	2,217.50	12,205
1886		22,120	10,621,600	18,282,160	3,426	10,220.00	6,016
1887		5,662,420	8,706,800	9,560,435	18,480	15,705.00	8,543
1888		21,717,320	8,030,310	1,560,980	15,873	40,245.00	16,080
1889		16,995,120	4,298,850	37,825	7,287	44,120.00	30,729
1890		19,399,080	755,430	290,640		22,032.50	
1891		25,891,340	1,956,000	1,347,065		27,600.00	
1892		19,238,760	9,817,400	5,724,700		6,362.50	
1893		27,178,320	20,132,450	9,610,985		75,265.00	
1894		48,350,800	26,032,780	5,152,275		10,305.00	
1895		45,163,120	7,148,260	7,289,680		15,297.50	
1896		43,931,760	2,000,980	1,072,315		48,005.00	
1897		57,070,220	12,774,090	6,109,415		74,760.00	
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	[1] 75,080
1903		24,828,560	7,766,970	10,410,120		503,142.50	[1] 175,178
1904		227,819,440	2,709,880	2,445,680		402,400.00	[2] 25,030
1905		37,440,220	5,703,280	5,915,040		544,860.00	[2] 35,039
1906		55,113,800	16,903,920	6,334,100		441,225.00	
1907		96,656,620	26,838,790	7,570,960		941,120.00	
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	[3] $150,950	14,391,000	4,100,750	3,760,375		[4] 1,540,292.50	[5] 25,034
1916		15,920,000	1,385,000	1,200,000			[5] 20,026
1917							[5] 10,014
1918							
1919							
1920		15,725,000	1,265,000				
1921		10,570,000					
1922		80,670,000					[6] 10,016
1923		45,365,000					
1924		206,010,000					
1925		190,935,000				1,445,000.00	
1926		66,785,000	10,140,000			[7] 1,615,565.00	
1927		124,675,000				970,000.00	
1928		176,320,000				1,040,000.00	
1929		35,595,000		3,310,000		1,330,000.00	
1930		1,480,000	960,000				
Total:							
1874–1930	150,950	2,709,806,120	473,422,910	325,669,960	449,493	24,316,780.00	692,827
1793–1873		680,466,000	55,656,940	68,889,385	1,169,883	26,750,302.50	19,181,927
Grand total	150,950	3,390,272,120	529,079,850	394,559,345	1,619,376	51,067,082.50	19,874,754

[1] Louisiana Purchase Exposition.
[2] Lewis and Clark Exposition.
[3] Panama-Pacific International Exposition coins (octagonal, $75,450; round, $75,500).
[4] Includes $25,042.50 Panama-Pacific International Exposition coins.
[5] McKinley memorial coins.
[6] Grant memorial coins.
[7] Includes $500,565 National Sesquicentennial of Signing Declaration of Independence.

NOTE.—Coinage during the early years not susceptible of exact statement by years of actual date on coin, the registry of annual coinage being of coin delivered by the coining departments of mints within the given year, and these deliveries not having been invariably completed within the year of the date of coin, as now required.

Combined silver coinage[1] of the mints of the United States, by denominations and calendar years, since their organization

Calendar year	Trade dollars	Dollars	Half dollars	Quarter dollars	Dimes	Half dimes	3 cents
1793–1795		$204,791	$161,572.00			$4,320.80	
1796		72,920		$1,473.50	$2,213.50	511.50	
1797		7,776	1,959.00	63.00	2,526.10	2,226.35	
1798		327,536			2,755.00		
1799		423,515					
1800		220,920			2,176.00	1,200.00	
1801		54,454	15,144.50		3,464.00	1,695.50	
1802		41,650	14,945.00		1,097.50	650.50	
1803		66,064	15,857.50		3,304.00	1,892.50	
1804		19,570	78,259.50	1,684.50	826.50		
1805		321	105,861.00	30,348.50	12,078.00	780.00	
1806			419,788.00	51,531.00			
1807			525,788.00	55,160.75	16,500.00		
1808			684,300.00				
1809			702,905.00		4,471.00		
1810			638,138.00		635.50		
1811			601,822.00		6,518.00		
1812			814,029.50				
1813			620,951.50				
1814			519,537.50		42,150.00		
1815				17,308.00			
1816			23,575.00	5,000.75			
1817			607,783.50				
1818			980,161.00	90,293.50			
1819			1,104,000.00	36,000.00			
1820			375,561.00	31,861.00	94,258.70		
1821			652,898.50	54,212.75	118,651.20		
1822			779,786.50	16,020.00	10,000.00		
1823			847,100.00	4,450.00	44,000.00		
1824			1,752,477.00				
1825			1,471,583.00	42,000.00	51,000.00		
1826			2,002,090.00				
1827			2,746,700.00	1,000.00	121,500.00		
1828			1,537,600.00	25,500.00	12,500.00		
1829			1,856,078.00		77,000.00	61,500.00	
1830			2,382,400.00		51,000.00	62,000.00	
1831			2,936,830.00	99,500.00	77,135.00	62,135.00	
1832			2,398,500.00	80,000.00	52,250.00	48,250.00	
1833			2,603,000.00	39,000.00	48,500.00	68,500.00	
1834			3,206,002.00	71,500.00	63,500.00	74,000.00	
1835			2,676,003.00	488,000.00	141,000.00	138,000.00	
1836		1,000	3,273,100.00	118,000.00	119,000.00	95,000.00	
1837			1,814,910.00	63,100.00	104,200.00	113,800.00	
1838			1,773,000.00	208,000.00	239,493.40	112,750.00	
1839		300	1,748,768.00	122,786.50	229,638.70	108,285.00	
1840		61,005	1,145,054.00	153,331.75	253,358.00	113,954.25	
1841		173,000	855,500.00	143,000.00	353,000.00	98,250.00	
1842		184,618	1,484,882.00	214,250.00	390,750.00	58,250.00	
1843		165,100	3,056,000.00	403,400.00	152,000.00	58,250.00	
1844		20,000	1,885,500.00	290,300.00	7,250.00	32,500.00	
1845		24,500	1,341,500.00	230,500.00	198,500.00	78,200.00	
1846		169,600	2,257,000.00	127,500.00	3,130.00	1,350.00	
1847		140,750	1,870,000.00	275,500.00	24,500.00	63,700.00	
1848		15,000	1,880,000.00	36,500.00	45,150.00	63,400.00	
1849		62,600	1,781,000.00	85,000.00	113,900.00	72,450.00	
1850		47,500	1,341,500.00	150,700.00	244,150.00	82,250.00	
1851		1,300	301,375.00	62,000.00	142,650.00	82,050.00	$185,022.00
1852		1,100	110,565.00	68,265.00	198,550.00	63,025.00	559,905.00
1853		46,110	2,430,354.00	4,146,555.00	327,301.00	785,251.00	342,000.00
1854		33,140	4,111,000.00	3,466,000.00	324,000.00	365,000.00	20,130.00
1855		26,000	2,288,725.00	857,350.00	207,500.00	117,500.00	4,170.00
1856		63,500	1,903,500.00	2,129,500.00	703,000.00	299,000.00	43,740.00
1857		94,000	1,482,000.00	2,726,500.00	712,000.00	433,000.00	31,260.00
1858			5,998,000.00	2,002,250.00	189,000.00	258,000.00	48,120.00
1859		636,500	2,074,000.00	421,000.00	97,000.00	45,000.00	10,950.00
1860		788,930	1,032,850.00	312,350.00	78,700.00	92,950.00	8,610.00
1861		78,500	2,078,950.00	1,237,650.00	209,650.00	164,050.00	14,940.00
1862		12,090	802,175.00	249,887.50	102,830.00	74,627.50	10,906.50
1863		27,660	709,830.00	48,015.00	17,196.00	5,923.00	643.80
1864		31,170	518,785.00	28,517.50	26,907.00	4,523.50	14.10
1865		47,000	593,450.00	25,075.00	18,550.00	6,675.00	255.00
1866		49,625	899,812.50	11,381.25	14,372.50	6,536.25	681.75
1867		60,325	810,162.50	17,156.25	14,662.50	6,431.25	138.75
1868		182,700	769,100.00	31,500.00	72,625.00	18,295.00	123.00
1869		424,300	725,950.00	23,150.00	70,660.00	21,930.00	153.00
1870		445,462	829,758.50	23,935.00	52,150.00	26,830.00	120.00
1871		1,117,136	1,741,655.00	53,255.50	109,371.00	82,493.00	127.80
1872		1,118,600	866,775.00	68,762.50	261,045.00	189,247.50	58.50
1873	$1,225,000	296,600	1,593,780.00	414,190.50	443,329.10	51,830.00	18.00
Total: 1793–1873	1,225,000	8,031,238	100,541,253.00	22,288,021.50	9,242,079.20	4,880,219.40	1,282,087.20

See footnotes at end of table and general note at foot of p. 97.

Combined silver coinage [1] of the mints of the United States, by denominations and calendar years, since their organization—Continued

Calendar year	Trade dollars	Dollars	Half dollars	Quarter dollars	Dimes	Half dimes	3 cents
1874	$4,910,000		$1,406,650.00	$215,975.00	$319,151.70		
1875 [1]	6,279,600		5,117,750.00	1,278,375.00	2,406,570.00		
1876 [1]	6,192,150		7,451,575.00	7,839,287.50	3,015,115.00		
1877 [1]	13,092,710		7,540,255.00	6,024,927.50	1,735,051.00		
1878 [1]	4,259,900	$22,495,550	726,200.00	849,200.00	187,880.00		
1879	1,541	27,560,100	2,950.00	3,675.00	1,510.00		
1880	1,987	27,397,355	4,877.50	3,738.75	3,735.50		
1881	960	27,927,975	5,487.50	3,243.75	3,497.50		
1882	1,097	27,574,100	2,750.00	4,075.00	391,110.00		
1883	979	28,470,039	4,519.50	3,859.75	767,571.20		
1884		28,136,875	2,637.50	2,218.75	393,134.90		
1885		28,697,767	3,065.00	3,632.50	257,711.70		
1886		31,423,886	2,943.00	1,471.50	658,409.40		
1887		33,611,710	2,855.00	2,677.50	1,573,838.90		
1888		31,990,833	6,416.50	306,708.25	721,648.70		
1889		34,651,811	6,355.50	3,177.75	835,338.90		
1890		38,043,004	6,295.00	20,147.50	1,133,461.70		
1891		23,562,735	100,300.00	1,551,150.00	2,304,671.60		
1892		6,333,245	[2] 1,652,136.50	2,960,331.00	1,695,365.50		
1893		1,455,792	[3] 4,003,948.50	[4] 2,583,843.25	759,219.30		
1894		3,093,972	3,667,831.00	2,233,448.25	205,099.60		
1895		862,880	2,354,652.00	2,255,390.25	225,088.00		
1896		19,876,762	1,507,855.00	1,386,700.25	318,581.80		
1897		12,651,731	2,023,315.50	2,524,440.00	1,287,810.80		
1898		14,426,735	3,094,642.50	3,497,331.75	2,015,324.20		
1899		15,182,846	4,474,628.50	3,994,211.50	2,409,833.90		
1900		[5] 25,010,938	5,033,617.00	3,822,874.25	2,477,918.20		
1901		22,566,813	3,119,928.50	2,644,369.25	2,507,350.00		
1902		18,160,777	4,454,723.50	4,617,589.00	2,795,077.70		
1903		10,343,755	3,149,763.50	3,551,516.00	2,829,405.50		
1904		8,812,650	2,331,654.00	3,011,203.25	1,540,102.70		
1905			1,830,863.50	2,020,562.50	2,480,754.90		
1906			5,426,414.50	2,248,108.75	2,976,504.60		
1907			5,825,587.50	3,899,143.75	3,453,704.50		
1908			5,819,686.50	4,262,136.25	2,309,954.50		
1909			2,529,025.00	4,110,662.50	1,448,165.00		
1910			1,183,275.50	936,137.75	1,625,055.10		
1911			1,686,811.50	1,410,535.75	3,359,954.30		
1912			2,610,750.00	1,277,175.00	3,453,070.00		
1913			663,313.50	493,853.25	2,027,062.20		
1914			558,305.00	2,388,652.50	3,136,865.50		
1915			[6] 1,486,425.00	1,969,612.50	658,045.00		
1916			1,065,200.00	2,095,200.00	5,720,400.00		
1917			10,751,700.00	9,464,400.00	9,196,200.00		
1918			[7] 10,434,549.00	8,173,000.00	6,865,480.00		
1919			1,839,500.00	3,776,000.00	5,452,900.00		
1920			[8] 6,398,570.00	9,456,600.00	9,202,100.00		
1921		[9] 87,736,473	[10] 611,062.50	479,000.00	231,000.00		
1922		84,275,000	[11] 50,030.50				
1923		56,631,000	[12] 1,226,038.50	2,769,000.00	5,657,000.00		
1924		13,539,000	[13] 71,040.00	4,223,000.00	3,794,000.00		
1925		11,808,000	[14] 1,338,518.00	3,070,000.00	3,657,700.00		
1926		11,267,700	[15] 574,306.50	3,933,000.00	4,050,800.00		
1927		2,982,900	[16] 1,216,017.00	3,321,100.00	3,766,200.00		
1928		1,992,649	[17] 1,000,018.00	2,651,900.00	3,104,100.00		
1929			1,451,600.00	3,565,500.00	3,573,400.00		
1930				1,797,000.00	861,300.00		
Total:							
1874–1930	34,740,924	840,555,358	130,911,200.50	140,992,069.50	129,836,300.50		
1793–1873	1,225,000	8,031,238	100,541,253.00	22,288,021.50	9,242,079.20	4,880,219.40	1,282,087.20
Grand total	35,965,924	848,586,596	231,452,453.50	163,280,091.00	139,078,379.70	4,880,219.40	1,282,087.20

[1] **20-cent silver coinage, 1875, $265,598; 1876, $5,180; 1877, $102; 1878, $120; total $271,000.**
[2] Includes $475,000 in Columbian coins.
[3] Includes $2,026,052.50 in Columbian coins.
[4] Includes $10,005.75 in Columbian coins.
[5] Includes $50,026 in Lafayette souvenir coins.
[6] Includes $30,015 in Panama Pacific International Exposition coins.
[7] Includes $50,029 Illinois Centennial coins.
[8] Includes $25,014 Maine Centennial and $100,056 Landing of Pilgrims coins.
[9] Includes $1,006,473 "Peace" coins.
[10] Includes $50,026.50 Landing of Pilgrims, $25,014 Missouri Centennial, and $35,022 Alabama Centennial coins.
[11] Grant Memorial coins.
[12] Includes $137,038.50 Monroe Doctrine commemorative coins.
[13] Huguenot-Walloon commemorative coins.
[14] Stone Mountain, $1,157,354.50; Lexington-Concord, $81,049.50; California Jubilee, $75,100; Vancouver, $25,014.
[15] National Sesquicentennial of signing Declaration of Independence, $500,264; Oregon Trail, $74,042.50.
[16] Includes commemorative coins Battle of Bennington, Vt., $20,017.
[17] Includes $25,014 Oregon Trail and $5,004 Hawaiian commemorative coins.

NOTE.—The silver dollar coins executed subsequent to 1920 represent an equivalent number of dollars converted to bullion under the act of Apr. 23, 1918—259,121,554 for export to India and 11,111,168 for domestic subsidiary coin.

Combined minor coinage of the mints of the United States, by denominations and calendar years, since their organization

Calendar year	5 cents	3 cents	2 cents	Cents	Half cents
1793–1795				$10,660.33	$712.67
1796				9,747.00	577.40
1797				8,975.10	535.24
1798				9,797.00	
1799				9,045.85	60.83
1800				28,221.75	1,057.65
1801				13,628.37	
1802				34,351.00	71.83
1803				24,713.53	489.50
1804				7,568.38	5,276.56
1805				9,411.16	4,072.32
1806				3,480.00	1,780.00
1807				7,272.21	2,380.00
1808				11,090.00	2,000.00
1809				2,228.67	5,772.86
1810				14,585.00	1,075.00
1811				2,180.25	315.70
1812				10,755.00	
1813				4,180.00	
1814				3,578.30	
1815					
1816				28,209.82	
1817				39,484.00	
1818				31,670.00	
1819				26,710.00	
1820				44,075.50	
1821				3,890.00	
1822				20,723.39	
1823					
1824				12,620.00	
1825				14,611.00	315.00
1826				15,174.25	1,170.00
1827				23,577.32	
1828				22,606.24	3,030.00
1829				14,145.00	2,435.00
1830				17,115.00	
1831				33,592.60	11.00
1832				23,620.00	
1833				27,390.00	770.00
1834				18,551.00	600.00
1835				38,784.00	705.00
1836				21,110.00	1,990.00
1837				55,583.00	
1838				63,702.00	
1839				31,286.61	
1840				24,627.00	
1841				15,973.67	
1842				23,833.90	
1843				24,283.20	
1844				23,987.52	
1845				38,948.04	
1846				41,208.00	
1847				61,836.69	
1848				64,157.99	
1849				41,785.00	199.32
1850				44,268.44	199.06
1851				98,897.07	738.36
1852				50,630.94	
1853				66,411.31	648.47
1854				42,361.56	276.79
1855				15,748.29	282.50
1856				26,904.63	202.15
1857				177,834.56	175.90
1858				246,000.00	
1859				364,000.00	
1860				205,660.00	
1861				101,000.00	
1862				280,750.00	
1863				498,400.00	
1864			$396,950.00	529,737.14	
1865		$341,460.00	272,800.00	354,292.86	
1866	$737,125.00	144,030.00	63,540.00	98,265.00	
1867	1,545,475.00	117,450.00	58,775.00	98,210.00	
1868	1,440,850.00	97,560.00	56,075.00	102,665.00	
1869	819,750.00	48,120.00	30,930.00	64,200.00	
1870	240,300.00	40,050.00	17,225.00	52,750.00	
1871	28,050.00	18,120.00	14,425.00	39,295.00	
1872	301,800.00	25,860.00	1,300.00	40,420.00	
1873	227,500.00	35,190.00		116,765.00	
Total, 1793–1873	5,340,850.00	867,840.00	912,020.00	4,929,807.44	39,926.11

See general note, foot of p. 97.

Combined minor coinage of the mints of the United States, by denominations and calendar years, since their organization—Continued

Calendar year	5 cents	3 cents	2 cents	Cents	Half cents
1874	$176,900.00	$23,700.00		$141,875.00	
1875	104,850.00	6,840.00		135,280.00	
1876	126,500.00	4,860.00		79,440.00	
1877				8,525.00	
1878	117.50	70.50		57,998.50	
1879	1,455.00	1,236.00		162,312.00	
1880	997.75	748.65		389,649.55	
1881	3,618.75	32,417.25		392,115.75	
1882	573,830.00	759.00		385,811.00	
1883	1,148,471.05	318.27		455,981.09	
1884	563,697.10	169.26		232,617.42	
1885	73,824.50	143.70		117,653.84	
1886	166,514.50	128.70		176,542.90	
1887	763,182.60	238.83		452,264.83	
1888	536,024.15	1,232.49		374,944.14	
1889	794,068.05	646.83		488,693.61	
1890	812,963.60			571,828.54	
1891	841,717.50			470,723.50	
1892	584,982.10			376,498.32	
1893	668,509.75			466,421.95	
1894	270,656.60			167,521.32	
1895	498,994.20			383,436.36	
1896	442,146.00			390,572.93	
1897	1,021,436.75			504,663.30	
1898	626,604.35			498,230.79	
1899	1,301,451.55			536,000.31	
1900	1,362,799.75			668,337.64	
1901	1,324,010.65			796,111.43	
1902	1,574,028.95			873,767.22	
1903	1,400,336.25			850,944.93	
1904	1,070,249.20			613,280.15	
1905	1,491,363.80			807,191.63	
1906	1,930,686.25			960,222.55	
1907	1,960,740.00			1,081,386.18	
1908	1,134,308.85			334,429.87	
1909	579,526.30			1,176,862.63	
1910	1,508,467.65			1,528,462.18	
1911	1,977,968.60			1,178,757.87	
1912	1,747,435.70			829,950.60	
1913	3,682,961.95			984,373.52	
1914	1,402,386.90			805,684.32	
1915	1,503,088.50			559,751.20	
1916	4,434,553.30			1,902,996.77	
1917	3,276,391.45			2,841,697.85	
1918	2,266,515.70			3,706,146.34	
1919	3,819,750.00			5,889,350.00	
1920	4,110,000.00			4,056,650.00	
1921	611,000.00			544,310.00	
1922				71,600.00	
1923	2,092,850.00			834,230.00	
1924	1,415,750.00			893,940.00	
1925	2,313,555.00			1,889,090.00	
1926	2,565,050.00			1,896,580.00	
1927	2,357,050.00			1,858,860.00	
1928	1,839,150.00			1,825,520.00	
1929	2,628,500.00			2,771,400.00	
1930	1,414,200.00			2,218,010.00	
Total:					
1874–1930	72,898,188.10	73,509.48		55,667,496.83	
1793–1873	5,340,850.00	867,840.00	$912,020.00	4,929,807.44	$39,926.11
Grand total	78,239,038.10	941,349.48	912,020.00	60,597,304.27	39,926.11

Total gold, silver, and minor coinage of the United States, by calendar years

Calendar year	Gold	Silver	Minor	Total value
1793–1795	$71,485.00	$370,683.80	$11,373.80	$453,541.80
1796	77,960.00	77,118.50	10,324.40	165,402.90
1797	128,190.00	14,550.45	9,510.34	152,250.79
1798	205,610.00	330,291.00	9,797.00	545,698.00
1799	213,285.00	423,515.00	9,106.68	645,906.68
1800	317,760.00	224,296.00	29,279.40	571,335.40
1801	422,570.00	74,758.00	13,628.37	510,956.37
1802	423,310.00	58,343.00	34,422.83	516,075.83
1803	258,377.50	87,118.00	25,203.03	370,698.53
1804	258,642.50	100,340.50	12,844.94	371,827.94
1805	170,367.50	149,388.50	13,483.48	333,239.48
1806	324,505.00	471,319.00	5,260.00	801,084.00
1807	437,495.00	597,448.75	9,652.21	1,044,595.96
1808	284,665.00	684,300.00	13,090.00	982,055.00
1809	169,375.00	707,376.00	8,001.53	884,752.53
1810	501,435.00	638,773.50	15,660.00	1,155,868.50
1811	497,905.00	608,340.00	2,495.95	1,108,740.95
1812	290,435.00	814,029.50	10,755.00	1,115,219.50
1813	477,140.00	620,951.50	4,180.00	1,102,271.50
1814	77,270.00	561,687.50	3,578.30	642,535.80
1815	3,175.00	17,308.00	----------	20,483.00
1816	----------	28,575.75	28,209.82	56,785.57
1817	----------	607,783.50	39,484.00	647,267.50
1818	242,940.00	1,070,454.50	31,670.00	1,355,064.50
1819	258,615.00	1,140,000.00	26,710.00	1,425,325.00
1820	1,319,030.00	501,680.70	44,075.50	1,864,786.20
1821	189,325.00	825,762.45	3,890.00	1,018,977.45
1822	88,980.00	805,806.50	20,723.39	915,509.89
1823	72,425.00	895,550.00	----------	967,975.00
1824	93,200.00	1,752,477.00	12,620.00	1,858,297.00
1825	156,385.00	1,564,583.00	14,926.00	1,735,894.00
1826	92,245.00	2,002,090.00	16,344.25	2,110,679.25
1827	131,565.00	2,869,200.00	23,577.32	3,024,342.32
1828	140,145.00	1,575,600.00	25,636.24	1,741,381.24
1829	295,717.50	1,994,578.00	16,580.00	2,306,875.50
1830	643,105.00	2,495,400.00	17,115.00	3,155,620.00
1831	714,270.00	3,175,600.00	33,603.60	3,923,473.60
1832	798,435.00	2,579,000.00	23,620.00	3,401,055.00
1833	978,550.00	2,759,000.00	28,160.00	3,765,710.00
1834	3,954,270.00	3,415,002.00	19,151.00	7,388,423.00
1835	2,186,175.00	3,443,003.00	39,489.00	5,668,667.00
1836	4,135,700.00	3,606,100.00	23,100.00	7,764,900.00
1837	1,148,305.00	2,096,010.00	55,683.00	3,299,898.00
1838	1,809,765.00	2,333,243.40	63,702.00	4,206,710.40
1839	1,376,847.50	2,209,778.20	31,286.61	3,617,912.31
1840	1,675,482.50	1,726,703.00	24,627.00	3,426,812.50
1841	1,091,857.50	1,132,750.00	15,973.67	2,240,581.17
1842	1,829,407.50	2,332,750.00	23,833.90	4,185,991.40
1843	8,108,797.50	3,834,750.00	24,283.20	11,967,830.70
1844	5,427,670.00	2,235,550.00	23,987.52	7,687,207.52
1845	3,756,447.50	1,873,200.00	38,948.04	5,668,595.50
1846	4,034,177.50	2,558,580.00	41,208.00	6,633,965.54
1847	20,202,325.00	2,374,450.00	61,836.69	22,638,611.69
1848	3,775,512.50	2,040,050.00	64,157.99	5,879,720.49
1849	9,007,761.50	2,114,950.00	41,984.32	11,164,695.82
1850	31,981,738.50	1,866,100.00	44,467.50	33,892,306.00
1851	62,614,492.50	744,397.00	99,635.43	63,488,524.93
1852	56,846,187.50	999,410.00	50,630.94	57,896,228.44
1853	39,377,909.00	9,077,571.00	67,059.78	48,522,539.78
1854	25,915,962.50	8,619,270.00	42,638.35	34,577,870.85
1855	29,387,968.00	3,501,245.00	16,030.79	32,905,243.79
1856	36,857,768.50	5,142,240.00	27,106.78	42,027,115.28
1857	32,214,040.00	5,478,760.00	178,010.46	37,870,810.46
1858	22,938,413.50	8,495,370.00	246,000.00	31,679,783.50
1859	14,780,570.00	3,284,450.00	364,000.00	18,429,020.00
1860	23,473,654.00	2,259,390.00	205,660.00	25,938,704.00
1861	83,395,530.00	3,783,740.00	101,000.00	87,280,270.00
1862	20,875,997.50	1,252,516.50	280,750.00	22,409,264.00
1863	22,445,482.00	809,267.80	498,400.00	23,753,149.80
1864	20,081,415.00	609,917.10	926,687.14	21,618,019.24
1865	28,295,107.50	691,005.00	968,552.86	29,954,665.36
1866	31,435,945.00	982,409.25	1,042,960.00	33,461,314.25
1867	23,828,625.00	908,876.25	1,819,910.00	26,557,411.25
1868	19,371,387.50	1,074,343.00	1,697,150.00	22,142,880.50
1869	17,582,987.50	1,266,143.00	963,000.00	19,812,130.50
1870	23,198,787.50	1,378,255.50	350,325.00	24,927,368.00
1871	21,032,685.00	3,104,038.30	99,890.00	24,236,613.30
1872	21,812,645.00	2,504,488.50	369,380.00	24,686,513.50
1873	57,022,747.50	4,024,747.60	379,455.00	61,426,950.10
Total, 1793–1873	852,114,437.50	147,489,898.30	12,090,443.55	1,011,694,779.35

Total gold, silver, and minor coinage of the United States, by calendar years—Contd.

Calendar year	Gold	Silver	Minor	Total value
1874	$35, 254, 630. 00	$6, 851, 776. 70	$342, 475. 00	$42, 448, 881. 70
1875	32, 951, 940. 00	15, 347, 893. 00	246, 970. 00	48, 546, 803. 00
1876	46, 579, 452. 50	24, 503, 307. 50	210, 800. 00	71, 293, 560. 00
1877	43, 999, 864. 00	28, 393, 045. 50	8, 525. 00	72, 401, 434. 50
1878	49, 786, 052. 00	28, 518, 850. 00	58, 186. 50	78, 363, 088. 50
1879	39, 080, 080. 00	27, 569, 776. 00	165, 003. 00	66, 814, 859. 00
1880	62, 308, 279. 00	27, 411, 693. 75	391, 395. 95	90, 111, 368. 70
1881	96, 850, 390. 00	27, 940, 163. 75	428, 151. 75	125, 219, 205. 50
1882	65, 887, 685. 00	27, 973, 132. 00	960, 400. 00	94, 821, 217. 00
1883	29, 241, 990. 00	29, 246, 968. 45	1, 604, 770. 41	60, 093, 728. 86
1884	23, 991, 756. 50	28, 534, 866. 15	796, 483. 78	53, 323, 106. 43
1885	27, 773, 012. 50	28, 962, 176. 20	191, 622. 04	56, 926, 810. 74
1886	28, 945, 542. 00	32, 086, 709. 90	343, 186. 10	61, 375, 438. 00
1887	23, 972, 383. 00	35, 191, 081. 40	1, 215, 686. 26	60, 379, 150. 66
1888	31, 380, 808. 00	33, 025, 606. 45	912, 200. 78	65, 318, 615. 23
1889	21, 413, 931. 00	35, 496, 683. 15	1, 283, 408. 49	58, 194, 022. 64
1890	20, 467, 182. 50	39, 202, 908. 20	1, 384, 792. 14	61, 054, 882. 84
1891	29, 222, 005. 00	27, 518, 856. 60	1, 312, 441. 00	58, 053, 302. 60
1892	34, 787, 222. 50	12, 641, 078. 00	961, 480. 42	48, 389, 780. 92
1893	56, 997, 020. 00	8, 802, 803. 05	1, 134, 931. 70	66, 934, 754. 75
1894	79, 546, 160. 00	9, 200, 350. 85	438, 177. 92	89, 184, 688. 77
1895	59, 616, 357. 50	5, 698, 010. 25	882, 430. 56	66, 196, 798. 31
1896	47, 053, 060. 00	23, 089, 899. 05	832, 718. 93	70, 975, 677. 98
1897	76, 028, 485. 00	18, 487, 297. 30	1, 526, 100. 05	96, 041, 882. 35
1898	77, 985, 757. 50	23, 034, 033. 45	1, 124, 835. 14	102, 144, 626, 09
1899	111, 344, 220. 00	26, 061, 519. 90	1, 837, 451. 86	139, 243, 191. 76
1900	99, 272, 942. 50	36, 345, 347. 45	2, 031, 137. 39	137, 649, 427. 34
1901	101, 735, 187. 50	30, 838, 460. 75	2, 120, 122. 08	134, 693, 770. 33
1902	47, 184, 932. 50	30, 028, 167. 20	2, 447, 796. 17	79, 660, 895. 87
1903	43, 683, 880. 50	19, 874, 440. 00	2, 251, 281. 18	65, 809, 607. 68
1904	233, 402, 430. 00	15, 695, 609. 95	1, 683, 529. 35	250, 781, 569. 30
1905	49, 638, 439. 00	6, 332, 180. 90	2, 298, 555. 43	58, 269, 175. 33
1906	78, 793, 045. 00	10, 651, 027. 85	2, 890, 908. 80	92, 334, 981. 65
1907	131, 907, 490. 00	13, 178, 435. 75	3, 042, 126. 18	148, 128, 051. 93
1908	131, 638, 632. 50	12, 391, 777. 25	1, 468, 738. 72	145, 499, 148. 47
1909	88, 776, 907. 50	8, 087, 852. 50	1, 756, 388. 93	98, 621, 148. 93
1910	104, 723, 735. 00	3, 744, 468. 35	3, 036, 929. 83	111, 505, 133. 18
1911	56, 176, 822. 50	6, 457, 301. 55	3, 156, 726. 47	65, 790, 850. 52
1912	17, 498, 522. 50	7, 340, 995. 00	2, 577, 386. 30	27, 416, 903. 80
1913	25, 433, 377. 50	3, 184, 228. 95	4, 667, 335. 47	33, 284, 941. 92
1914	53, 457, 517. 50	6, 083, 823. 00	2, 208, 071. 22	61, 749, 711. 72
1915	23, 968. 401. 50	4, 114, 097. 50	2, 062, 839. 70	30, 145, 338. 70
1916	18, 525, 026. 00	8, 880, 800. 00	6, 337, 550. 07	33, 743, 376. 07
1917	10, 014. 00	29, 412, 300. 00	6, 118, 089. 30	35, 540, 403. 30
1918		25, 473, 029. 00	5, 972, 662. 04	31, 445, 691. 04
1919		11, 068, 400. 00	9, 709, 100. 00	20, 777, 500. 00
1920	16, 990, 000. 00	25, 067, 270. 00	8, 166, 650. 00	50, 213, 920. 00
1921	10, 570, 000. 00	89, 057, 535. 50	1, 155, 310. 00	100, 782, 845. 50
1922	80, 680, 016. 00	84, 325, 030. 50	71, 600. 00	165, 076, 646. 50
1923	45, 365, 000. 00	66, 283, 038. 50	2, 927, 080. 00	114, 575, 118. 50
1924	206, 010, 000. 00	21, 627, 040. 00	2, 309, 690. 00	229, 946, 730. 00
1925	192, 380, 000. 00	19, 874, 218. 00	4, 202, 645. 00	216, 456, 863. 00
1926	78, 540, 565. 00	19, 825, 806. 50	4, 461. 630. 00	102, 828, 001. 50
1927	125, 645, 000. 00	11, 286, 217. 00	4, 215, 910. 00	141, 147, 127. 00
1928	177, 360, 000. 00	8, 748, 667. 00	3, 664, 670. 00	189, 773, 337. 00
1929	40, 235, 000. 00	8, 590, 500. 00	5, 399, 900. 00	54, 225, 400 '00
1930	2, 440, 000. 00	2, 658, 300. 00	3, 632, 210. 00	8, 730, 510. 00
Total:				
1874–1930	3, 534, 509, 040. 00	1, 277, 306, 852. 50	128, 639, 194. 41	4, 940, 455, 086. 91
1793–1873	852, 114, 437. 50	147, 489, 898. 30	12, 090, 443. 55	1, 011, 694, 779. 35
Grand total	4, 386, 623, 477. 50	1, 424, 796, 750. 80	140, 729, 637. 96	5, 952, 149, 866. 26

Income and expenses of the United States mints and assay offices,

Item	Coinage mints		
	Philadelphia	San Francisco	Denver
INCOME			
Revenues:			
Melting charges	$8,979.00	$11,449.00	$3,139.87
Parting and refining charges		73,816.63	39,487.75
Alloy charges	265.83	4,697.49	949.28
Fine and unparted bar charges	208.57	157.24	11.83
Proceeds of medals sold	6,531.20		
Receipts for special assays of bullion and ores	99.00	271.00	16.00
Value of bullion recovered incident to receipt of deposits	1,879.39	1,785.69	2,425.94
Value of bullion recovered from refining and coining operations	22,266.83	18,333.17	184.17
Gain on lightweight and mutilated coins purchased for recoinage	122.56	17.02	67.54
Gain on bullion shipments to Government refineries			
Receipts from sale of by-products (platinum, etc.)			200.05
Receipts from sale of old materials	3,235.25	121.93	
Seigniorage on subsidiary silver coinage	6,600.58	121,737.06	
Seigniorage or minor coinage (nickel)	99,869.22	186,108.16	
Seigniorage on minor coinage (bronze)	544,700.97	33,655.49	146,026.81
Commission on telephone calls	47.56		15.25
Unclaimed funds			
Total revenue	694,805.96	452,149.88	192,524.49
Appropriation earnings:			
Charges for manufacture of foreign coin	19,388.49		
Charges for manufacture of special medals	26,787.41		
Charges for work and supplies for other institutions	11,858.70		
Interinstitution items not involving appropriation transfers	8,746.08		
Total earnings	66,780.68		
Total income	761,586.64	457,149.88	192,524.49
EXPENSES			
Payable from appropriations:			
Transportation of bullion and coin between mints and assay offices	.13	10.11	1.85
Personnel	557,380.77	229,515.01	172,041.44
Other expenses, including supplies, materials, equipment, and miscellaneous items	81,390.47	28,148.93	22,844.57
Interinstitution items not involving appropriation transfers		357.50	790.34
Total	638,771.37	258,031.55	195,678.20
Payable from revenue:			
Expenses of distributing minor coin	18,024.24	2,063.81	5,755.04
Wastage of operative departments, minor metals	1,084.87	52.61	33.86
Total payable from revenue	19,109.11	2,116.42	5,788.90
Total expenses	657,880.48	260,147.97	201,467.10

also of the Mint Bureau, for the fiscal year ended June 30, 1931

Assay offices							Office of Director of the Mint	Total
New York	New Orleans	Carson City	Boise	Helena	Seattle	Salt Lake City		
$19,203.90	$357.00	$271.10	$296.00	$253.00	$1,585.80	$56.00		$45,590.67
128,127.42								241,431.80
6,894.66								12,807.26
16,237.49								16,615.13
								6,531.20
559.00	48.00	179.00	701.00	42.50	121.00	255.50		2,292.00
13,299.62	233.19	76.82	112.27	36.85	533.60			20,383.37
27,997.22								68,781.39
115.35								322.47
			125.13		79.44			204.57
8,778.36								8,978.41
10.00								3,367.18
								128,337.64
								285,977.38
								724,383.27
								62.81
					50			.50
221,223.02	638.19	526.92	1,234.40	332.35	2,320.34	311.50		1,566,067.05
								19,388.49
								26,787.41
				309.44				12,168.14
								8,746.08
				309.44				67,090.12
221,223.02	638.19	526.92	1,234.40	641.79	2,320.34	311.50		1,633,157.17
	274.18	38.27	81.13	19.25	2,657.25		$0.04	3,082.21
266,875.28	13,005.28	5,739.28	6,115.17	5,739.29	21,164.49	4,299.29	38,709.20	1,320,584.50
57,781.09	1,828.15	564.91	863.21	902.95	7,554.67	73.38	5,951.18	207,903.51
7,543.24	55.00							8,746.08
332,199.61	15,162.61	6,342.46	7,059.51	6,661.49	31,376.41	4,372.67	44,660.42	1,540,316.30
								25,843.09
								1,171.34
								27,014.43
332,199.61	15,162.61	6,342.46	7,059.51	6,661.49	31,376.41	4,372.67	44,660.42	1,567,330.73

Appropriations, reimbursements, expenses, and balances of all offices of the mint service, fiscal year ended June 30, 1931

Items	Salaries and wages	General expenses	Total personnel and general expenses	Transportation of bullion and coin	Total
Office of Director of the Mint:					
Appropriated	[1] $38,764.00	$6,500.00	$45,264.00	$10,000.00 (.04)	$55,264.00
Expended	38,709.20	5,951.18	44,660.38	[2] 3,082.21	47,742.59
Unexpended balance	54.80	548.82	603.62	6,917.79	7,521.41
Field service:					
Appropriated			[3] 1,633,896.00		1,633,896.00
Reimbursed—					
Philadelphia			58,034.60		58,034.60
Helena			309.44		309.44
Available for use			1,692,240.04		1,692,240.04
Expended—					
Philadelphia Mint	557,380.77	81,390.47	638,771.24	(.13)	638,771.24
San Francisco Mint	229,515.01	28,148.93	257,663.94	(10.11)	257,663.94
Denver Mint	172,041.44	22,844.57	194,886.01	(1.85)	194,886.01
New York assay office	266,875.28	57,781.09	324,656.37		324,656.37
New Orleans Mint	13,005.28	1,828.15	14,833.43	(274.18)	14,833.43
Carson City Mint	5,739.28	564.91	6,304.19	(38.27)	6,304.19
Boise assay office	6,115.17	863.21	6,978.38	(81.13)	6,978.38
Helena assay office	5,739.29	902.95	6,642.24	(19.25)	6,642.24
Seattle assay office	21,164.49	7,554.67	28,719.16	(2,657.25)	28,719.16
Salt Lake City assay office	4,299.29	73.38	4,372.67		4,372.67
Total expended	1,281,875.30	201,952.33	1,483,827.63		1,483,827.63
Unexpended balance			208,412.41		208,412.41
Total entire service:					
Appropriated			1,679,160.00	10,000.00	1,689,160.00
Reimbursed			58,344.04		58,344.04
Available			1,737,504.04	10,000.00	1,747,504.04
Expended			1,528,488.01	3,082.21	1,531,570.22
Unexpended balance			209,016.03	6,917.79	215,933.82

[1] Includes $584 personnel reallocation transfer from appropriation "Salaries and expenses, mints and assay offices, 1931."
[2] Chargeable, as indicated in parentheses, to the several offices.
[3] See note 1; amount appropriated was $1,634,480.

Cash assets and liabilities of the United States mints and assay offices, June 30, 1931

ASSETS

[On value basis, see p. 62]

Institutions	Gold bullion		Silver bullion		Gold coin
	Fine ounces	Value	Ounces	Value	
Coinage mints:					
Philadelphia	21,847,877.372	$451,635,707.84	7,374,511.63	$6,124,116.89	$134,785,805.00
San Francisco	34,222,303.333	707,437,794.80	1,748,245.61	1,068,397.05	311,043,695.00
Denver	6,965,464.849	143,988,937.41	4,107,412.60	2,786,081.40	263,922,415.00
Assay offices:					
New York	77,172,803.807	1,595,303,437.48	3,086,501.13	1,663,817.88	34,251,000.00
New Orleans	1,717.359	35,502.58	572.62	151.92	
Carson City	659.348	13,629.83	1,175.90	314.59	
Boise	998.151	20,633.55	348.18	117.90	
Helena	597.007	12,341.08	243.60	87.13	
Seattle	26,580.368	549,465.03	4,363.13	1,357.06	
Salt Lake City	998.605	20,642.75	329.10	131.03	
Total	140,240,000.199	[1]2,899,018,092.35	16,323,703.50	11,644,572.85	744,002,915.00

[1] Constitutes, principally, reserves against outstanding currency, and holdings for account of Federal reserve banks. More than similar figure reported by Treasurer by $1,115,785 due to difference in accounting interpretation.

Cash assets and liabilities of the United States mints and assay offices, June 30, 1931—Continued

ASSETS

Institutions	Silver coin [1]	Minor coin	Paper currency	Minor coinage metal	Checking credit with United States Treasurer	Total
Coinage mints:						
Philadelphia	$236, 235, 997. 62	$2, 565, 048. 81	$633, 300. 00	$368, 899. 45	$98, 508. 10	$832, 447, 383. 71
San Francisco	86, 972, 399. 75	1, 114, 490. 90	38, 500. 00	36, 604. 99	62, 657. 51	1, 107, 774, 540. 00
Denver	57, 675, 035. 85	393, 832. 93	414, 547. 00	83, 643. 04	60, 445. 65	469, 324, 938. 28
Assay offices:						
New York	61, 664, 765. 85		43, 827, 660. 00		20, 041. 93	1, 736, 730, 723. 14
New Orleans	6, 878, 500. 00				87. 84	6, 914, 242. 34
Carson City					51. 82	13, 996. 24
Boise						20, 751. 45
Helena					116. 31	12, 544. 52
Seattle					3, 557. 31	554, 379. 40
Salt Lake City						20, 773. 78
Total	449, 426, 699. 07	4, 073, 372. 64	44, 914, 007. 00	489, 147. 48	245, 466. 47	4, 153, 814, 272. 86

LIABILITIES

Institutions	Bullion fund	Minor coinage metal fund	Recoinage fund	Expense funds	Revenues	Total
Coinage mints:						
Philadelphia	$826, 523, 656. 26	$260, 000. 00	$5, 622, 040. 15	$38, 391. 71	$3, 295. 59	$832, 447, 383. 71
San Francisco	1, 107, 404, 176. 60	70, 000. 00	276, 374. 55	18, 465. 55	5, 523, 30	1, 107, 774, 540. 00
Denver	468, 226, 213. 29	70, 000. 00	1, 013, 939. 79	7, 570. 82	7, 214. 38	469, 324, 938. 28
Assay offices:						
New York	1, 736, 710, 681. 21			20, 041. 93		1, 736, 730, 723. 14
New Orleans	6, 914, 154. 50			87. 84		6, 914, 242. 34
Carson City	13, 944. 42				51. 82	13, 996. 24
Boise	20, 751. 45					20, 751. 45
Helena	12, 428. 21			116. 31		12, 544. 52
Seattle	550, 822. 09			3, 557. 31		554, 379. 40
Salt Lake City	20, 773. 78					20, 773. 78
Total	4, 146, 397, 601. 81	400, 000. 00	6, 912, 354. 49	88, 231. 47	16, 085. 09	4, 153, 814, 272. 86

[1] Includes unclassified cash: Philadelphia, $2,477.02; San Francisco, $44,649.75; New York, $765.85.

Stock of domestic coin in the United States, June 30, 1931 [1]

On June 30, 1931, the stock of domestic coin in the United States was $2,673,898,415, as shown in the table below:

Item	Gold	Silver	Minor	Total
Estimated stock of coin in United States June 30, 1930	$1, 496, 305, 505	$850, 937, 895	$126, 001, 052	$2, 473, 244, 452
Coinage executed during fiscal year 1931	4, 570, 000	795, 300	1, 249, 810	6, 615, 110
Imports United States coin, fiscal year 1931	253, 371, 606	2, 478, 389		255, 849, 995
Total	1, 754, 247, 111	854, 211, 584	127, 250, 862	2, 735, 709, 557
Less:				
Exports United States coin, fiscal year 1931	39, 629, 056	46, 424		39, 675, 480
Earmarked for foreign account, fiscal year 1931 (net increase)	9, 300, 000			9, 300, 000
United States coin withdrawn from monetary use, face value, fiscal year 1931	3, 384, 365	5, 487, 468	363, 829	9, 235, 662
United States coin used in industrial arts, and general disappearance, estimated, fiscal year 1931	3, 500, 000	100, 000		3, 600, 000
Total	55, 813, 421	5, 633, 892	363, 829	61, 811, 142
Estimated stock of coin in United States June 30, 1931	1, 698, 433, 690	848, 577, 692	126, 887, 033	2, 673, 898, 415

NOTE.—The number of standard silver dollars coined to June 30, 1931, was 840,505,332, 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 841,652,191. Since July 1, 1898, the number of standard silver dollars exported in transports has been 2,495,000, the net export from November, 1919, to July, 1920, in movement due to the high price of silver, was 28,287,142; those melted under the terms of the Pittman Act of April 23, 1918, totaled 270,232,722, those melted otherwise (multilated, etc.), since 1883 numbered 223,671; and the number of Hawaiian dollars melted to June 30, 1931, was 455,329, a total disposition of 301,693,864, leaving in the United States on June 30, 1931, 539,958,327 standard silver dollars and 308,619,365 dollars in subsidiary silver coin.

[1] For method of estimating, see p. 62.

Location, ownership, and per capita circulation of United States money, June 30, 1931

Kind of money	Money held in the treasury				
	Total	Amount held in trust against gold and silver certificates (and Treasury notes of 1890)	Reserve against United States notes (and Treasury notes of 1890)	Held for Federal reserve banks and agents	All other money
Gold coin and bullion	$3,696,078,869	$1,701,514,389	$156,039,088	$1,776,690,378	$61,835,014
Standard silver dollars	498,497,281	494,588,776			3,908,505
Subsidiary silver	5,692,865				5,692,865
Minor coin	4,607,053				4,607,053
United States notes	3,523,480				3,523,480
Federal reserve notes	1,402,130				1,402,130
Federal reserve bank notes	42,487				42,487
National bank notes	17,890,685				17,890,685
Total June 30, 1931	[1] 4,227,734,850	2,196,103,165	156,039,088	1,776,690,378	[2] 98,902,219
Comparative totals:					
June 30, 1930	[1] 4,021,936,763	1,978,447,640	156,039,088	1,796,239,235	91,210,800
Oct. 31, 1920	[1] 2,436,864,530	718,674,378	152,979,026	1,212,360,791	352,850,336
Mar. 31, 1917	[1] 2,952,020,313	2,681,691,072	152,979,026		117,350,216
June 30, 1914	[1] 1,845,575,888	1,507,178,879	150,000,000		188,397,009
Jan. 1, 1879	[1] 212,420,402	21,602,640	100,000,000		90,817,762

Kind of money	Money outside of the treasury				Total amount [4]
	Total	Held by Federal reserve banks and agents [3]	In circulation		
			Amount	Per capita [5]	
Gold coin and bullion	$1,259,842,230	$896,822,030	$363,020,200	$2.93	[6] $4,955,921,099
Gold certificates	1,701,514,389	705,004,841	996,509,548	8.03	([7] 1,701,514,389)
Standard silver dollars	41,461,046	7,135,008	34,326,038	.28	539,958,327
Silver certificates	493,349,026	116,200,102	377,148,924	3.04	([7] 493,349,026)
Treasury notes of 1890	1,239,750		1,239,750	.01	([7] 1,239,750)
Subsidiary silver	302,926,500	29,779,482	273,147,018	2.20	308,619,365
Minor coin	122,279,990	4,886,984	117,393,016	.95	126,887,033
United States notes	343,157,536	43,730,245	299,427,291	2.41	346,681,016
Federal reserve notes	2,100,176,320	391,747,538	1,708,428,782	13.77	2,101,578,450
Federal reserve bank notes	2,931,475	2,097	2,929,378	.02	2,973,962
National bank notes	679,113,761	30,750,408	648,363,353	5.22	697,004,446
Total June 30, 1931	7,047,992,013	2,226,058,715	4,821,933,298	38.86	9,079,623,698
Comparative totals:					
June 30, 1930	6,263,074,941	1,741,086,979	4,521,987,962	36.71	8,306,564,064
Oct. 31, 1920	6,761,430,672	1,063,216,060	5,698,214,612	53.21	8,479,620,824
Mar. 31, 1917	5,126,267,436	953,321,522	4,172,945,914	40.23	5,396,596,677
June 30, 1914	3,458,059,755		3,458,059,755	34.92	3,796,456,764
Jan. 1, 1879	816,266,721		816,266,721	16.92	1,007,084,483

[1] The amount of money held in trust against gold and silver certificates and Treasury notes of 1890 should be deducted from this total before combining it with total money outside of the Treasury to arrive at the stock of money in the United States.

[2] This total includes $30,166,138 gold deposited for the redemption of Federal reserve notes ($1,139,730 in process of redemption), $29,415,523 lawful money deposited for the redemption of National bank notes ($17,859,975 in process of redemption, including notes chargeable to the retirement fund), $1,350 lawful money deposited for the retirement of additional circulation (act of May 30, 1908), and $11,826,948 lawful money deposited as a reserve for postal savings deposits.

[3] Includes money held by the Cuban agency of the Federal Reserve Bank of Atlanta.

[4] Includes any paper currency held outside the continental limits of the United States.

[5] Population of continental United States (estimated) June 30, 1931, 124,076,000; June 30, 1930, 123,191,000; Oct. 31, 1920, 107,096,005; Mar. 31, 1917; 103,716,000; June 30, 1914, 99,027,000; Jan. 1, 1879, 48,231,000.

[6] Does not include gold bullion or foreign coin other than that held by the Treasury, Federal reserve banks, and Federal reserve agents. Gold held by Federal reserve banks under earmark for foreign account is excluded, and gold held abroad for Federal reserve banks is included.

[7] These amounts are not included in the total since the money held in trust against gold and silver certificates and Treasury notes of 1890 is included under gold coin and bullion and standard silver dollars, respectively.

NOTE.—Gold certificates are secured dollar for dollar by gold held in the Treasury for their redemption; silver certificates are secured dollar for dollar by standard silver dollars held in the Treasury for their redemption; United States notes are secured by a gold reserve of $156,039,088 held in the Treasury. This reserve fund may also be used for the redemption of Treasury notes of 1890, which are also secured dollar for dollar by standard silver dollars held in the Treasury; these notes are being canceled and retired on receipt. Federal reserve notes are obligations of the United States and a first lien on all the assets of the issuing Federal reserve bank. Federal reserve notes are secured by the deposit with Federal reserve agents of a like amount of gold or of gold and such discounted or purchased paper as is eligible under the terms of the Federal reserve act. Federal reserve banks must maintain a gold reserve of at least 40 per cent, including the gold redemption fund which must be deposited with the United States Treasurer, against Federal reserve notes in actual circulation. Lawful money has been deposited with the Treasurer of the United States for retirement of all outstanding Federal reserve bank notes. National bank notes are secured by United States bonds except where lawful money has been deposited with the Treasurer of the United States for their retirement. A 5 per cent fund is also maintained in lawful money with the Treasurer of the United States for the redemption of National bank notes secured by Government bonds.

Estimated monetary 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 (thousands)	Gold bullion and coin [1] (thousands)	Silver coin [1] (thousands)	Per capita		
				Gold	Silver	Total
1873	41,677	$135,000	$18,149	$3.24	$0.44	$3.68
1874	42,796	147,379	21,092	3.44	.49	3.93
1875	43,951	121,135	30,743	2.76	.70	3.46
1876	45,137	130,057	36,416	2.88	.84	3.72
1877	46,353	167,501	50,465	3.61	1.09	4.70
1878	47,598	213,200	82,048	4.48	1.72	6.20
1879	48,866	245,742	111,526	5.03	2.28	7.31
1880	50,156	351,841	142,522	7.01	2.84	9.85
1881	51,316	478,485	169,384	9.32	3.30	12.62
1882	52,495	506,758	197,218	9.65	3.76	13.41
1883	53,693	542,732	227,008	10.11	4.23	14.34
1884	54,911	545,501	255,569	9.93	4.65	14.58
1885	56,148	588,697	283,479	10.48	5.05	15.53
1886	57,404	590,774	312,253	10.29	5.44	15.73
1887	58,680	654,520	352,994	11.15	6.02	17.17
1888	59,974	705,819	386,572	11.77	6.45	18.22
1889	61,289	680,064	420,549	11.10	6.86	17.96
1890	62,622	695,563	456,908	11.11	7.30	18.41
1891	63,844	646,583	516,603	10.13	8.09	18.22
1892	65,086	664,275	568,579	10.21	8.74	18.95
1893	66,349	597,698	615,716	9.01	9.28	18.29
1894	67,632	627,293	624,250	9.28	9.23	18.51
1895	68,934	636,256	624,731	9.23	9.06	18.29
1896	70,254	599,598	627,696	8.53	8.93	17.46
1897	71,592	696,239	632,408	9.73	8.83	18.56
1898	72,947	861,515	637,479	11.81	8.74	20.55
1899	74,318	963,498	638,564	12.96	8.59	21.55
1900	76,303	1,034,384	648,995	13.56	8.51	22.07
1901	77,754	1,124,639	658,006	14.46	8.46	22.92
1902	79,117	1,192,595	667,319	15.07	8.43	23.50
1903	80,487	1,248,682	675,678	15.51	8.39	23.90
1904	81,867	1,327,656	679,932	16.22	8.31	24.53
1905	83,260	1,357,656	683,053	16.31	8.20	24.51
1906	84,662	1,475,707	686,477	17.43	8.11	25.54
1907	86,074	1,466,389	698,702	17.04	8.12	25.16
1908	87,496	1,618,133	715,616	18.49	8.18	26.67
1909	88,926	1,642,042	727,686	18.47	8.18	26.65
1910	90,363	1,636,043	723,437	18.11	8.01	26.12
1911	93,983	1,753,197	727,886	18.65	7.74	26.39
1912	95,656	1,818,188	738,866	19.01	7.73	26.74
1913	97,337	1,870,762	743,469	19.22	7.64	26.86
1914	99,027	1,890,657	750,279	19.09	7.58	26.67
1915	100,725	1,985,539	753,702	19.71	7.48	27.19
1916	102,431	2,444,836	757,161	23.87	7.39	31.26
1917	104,145	3,220,242	766,545	30.92	7.36	38.28
1918	105,869	3,162,808	731,373	29.87	6.91	36.78
1919	106,136	3,113,306	551,016	29.33	5.19	34.52
1920	106,422	2,865,482	527,712	26.93	4.96	31.89
1921	108,445	3,274,730	560,102	30.20	5.16	35.36
1922	109,893	3,784,652	652,385	34.44	5.94	40.38
1923	111,693	4,049,554	761,073	36.26	6.81	43.07
1924	113,727	4,488,391	781,369	39.47	6.87	46.34
1925	115,378	4,360,382	805,533	37.79	6.98	44.77
1926	117,136	4,447,397	822,414	37.97	7.02	44.99
1927	118,628	4,587,298	833,534	38.67	7.03	45.70
1928	120,013	4,109,163	838,972	34.24	6.99	41.23
1929	121,455	4,324,351	844,148	35.60	6.95	42.55
1930	123,191	4,534,866	850,938	36.81	6.91	43.72
1931	124,076	4,955,921	848,578	39.94	6.84	46.78

[1] Harmonized with revised data appearing in the annual report of the Secretary of the Treasury for the fiscal year 1931, Tables 51 and 52.

Cash Holdings of National Banks

Reports to the Comptroller of the Currency of cash holdings on June 30, 1931, of the national banks (6,805) give—

Gold coin	$13, 372, 000
Gold certificates	39, 628, 000
All other cash	315, 589, 000
Total	368, 589, 000

Cash Holdings of Nonnational Banks

Reports to the Comptroller of the Currency of 15,266 reporting banks, other than national banks, as of June 30, 1931, show cash holdings as follows:

Gold coin	$10, 705, 000
Gold certificates	29, 284, 000
All other cash in vault	255, 744, 000
Not classified	220, 005, 000
Total	515, 738, 000

Stock of Domestic Coin in the United States, December 31, 1930[1]

On December 31, 1930, the stock of domestic coin in the United States was $2,531,959,431, as shown in the table below.

Item	Gold	Silver	Minor	Total
Estimated stock of coin in United States December 31, 1929	$1, 443, 860, 667	$850, 552, 637	$123, 491, 390	$2, 417, 904, 694
Coinage executed, calendar year 1930	2, 440, 000	2, 658, 300	3, 632, 210	8, 730, 510
Imports United States coin, calendar year 1930	160, 801, 740	1, 810, 222		162, 611, 962
Total	1, 607, 102, 407	855, 021, 159	127, 123, 600	2, 589, 247, 166
Less:				
Exports United States coin, calendar year 1930	39, 219, 063	45, 076		39, 264, 139
Earmarked for foreign account, calendar year 1930 (net increase)	8, 000, 000			8, 000, 000
United States coin withdrawn from monetary use, calendar year 1930, face value	3, 001, 555	3, 200, 124	221, 914	6, 423, 596
United States coin used in the industrial arts, and general disappearances, estimated, calendar year 1930	3, 500, 000	100, 000		3, 600, 000
Total	53, 720, 618	3, 345, 200	221, 914	57, 287, 735
Estimated stock of coin in United States December 31, 1930	1, 553, 381, 789	851, 675, 959	126, 901, 686	2, 531, 959, 431

[1] For method of estimating see p. 62.

NOTE.—The number of standard silver dollars coined from 1878 to Dec. 31, 1930, was 840,505,332, which, added to the Hawaiian dollar coinage, 500,000, plus the number imported from the Phillippine Islands, 150,000, and the number returned in Government transports, 496,859, equals 841,652,191. Since July 1, 1898, the number of standard silver dollars exported in transports has been 2,495,000; the net export from November, 1919, to July, 1920, in movement due to the high price of silver, was 28,287,142; those melted under the terms of the Pittman Act of Apr. 23, 1918, totaled 270,232,722; those melted otherwise (mutilated, etc.), since 1883 numbered 223,119, and the number of Hawaiian dollars melted to Dec. 31, 1930, was 455,329, a total disposition of 301,693,312, leaving in the United States on Dec. 31, 1930, 539,958,879 standard silver dollars and 311,717,080 dollars in subsidiary silver coin.

Location, ownership, and per capita circulation of United States money, December 31, 1930

Kind of money	Money held in the treasury				
	Total	Amount held in trust against gold and silver certificates (and Treasury notes of 1890)	Reserve against United States notes (and Treasury notes of 1890)	Held for Federal reserve banks and agents	All other money
Gold coin and bullion	$3,518,724,024	$1,790,383,389	$156,039,088	$1,526,868,978	$45,432,569
Standard silver dollars	495,570,763	490,475,671			5,095,092
Subsidiary silver	7,125,201				7,125,201
Minor coin	4,187,812				4,187,812
United States notes	3,803,725				3,803,725
Federal reserve notes	1,010,955				1,010,955
Federal reserve bank notes	18,002				18,002
National bank notes	22,727,264				22,727,264
Total Dec. 31, 1930	[1] 4,053,167,746	2,280,859,060	156,039,088	1,526,868,978	[1] 89,400,620
Comparative totals:					
Dec. 31, 1929	[1] 3,876,190,697	1,812,786,370	156,039,088	1,774,113,022	133,252,217
Oct. 31, 1920	[1] 2,436,864,530	718,674,378	152,979,026	1,212,360,791	352,850,336
Mar. 31, 1917	[1] 2,952,020,313	2,681,691,072	152,979,026		117,350,216
June 30, 1914	[1] 1,845,575,888	1,507,178,879	150,000,000		188,397,009
Jan. 1, 1879	[1] 212,420,402	21,602,640	100,000,000		90,817,762

Kind of money	Money outside of the treasury				Total amount [5]
	Total	Held by Federal reserve banks and agents [3]	In circulation		
			Amount	Per capita [4]	
Gold coin and bullion	$1,074,764,004	$706,385,471	$368,378,533	$2.98	[6] $4,593,488,028
Gold certificates	1,790,383,389	672,753,500	1,117,629,889	9.04	[7] (1,790,383,389)
Standard silver dollars	44,388,116	7,610,898	36,777,218	.30	539,958,879
Silver certificates	489,228,071	85,322,287	403,905,784	3.27	[7] (489,228,071)
Treasury notes of 1890	1,247,600		1,247,600	.01	[7] (1,247,600)
Subsidiary silver	304,581,392	23,448,294	281,133,098	2.27	311,706,593
Minor coin	122,713,745	3,974,171	118,739,574	.96	126,901,557
United States notes	342,877,291	47,361,838	295,515,453	2.39	346,681,016
Federal reserve notes	2,092,613,730	452,076,689	1,640,537,041	13.27	2,093,624,685
Federal reserve bank notes	3,059,870	19,181	3,040,689	.02	3,077,872
National bank notes	675,709,431	52,490,962	623,218,469	5.04	698,436,695
Total Dec. 31, 1930	6,941,566,639	2,051,443,291	4,890,123,348	39.55	8,713,875,325
Comparative totals:					
Dec. 31, 1929	6,669,272,737	1,804,448,425	4,864,824,312	40.37	8,732,677,064
Oct. 31, 1920	6,761,430,672	1,063,216,060	5,698,214,612	53.01	8,479,620,824
Mar. 31, 1917	5,126,267,436	953,321,522	4,172,945,914	40.23	5,396,596,677
June 30, 1914	3,458,059,755		3,458,059,755	34.92	3,796,456,764
Jan. 1, 1879	816,266,721		816,266,721	16.92	1,007,084,483

[1] The amount of money held in trust against gold and silver certificates and Treasury notes of 1890 should be deducted from this total before combining it with total money outside of the Treasury to arrive at the stock of money in the United States.

[2] This total includes $34,426,673 gold deposited for the redemption of Federal reserve notes ($486,090 in process of redemption), $27,165,856 lawful money deposited for the redemption of National bank notes ($22,690,845 in process of redemption, including notes chargeable to the retirement fund), $1,350 lawful money deposited for the retirement of additional circulation (act of May 30, 1908), and $7,739,378 lawful money deposited as a reserve for postal savings deposits.

[3] Includes money held by the Cuban agency of the Federal Reserve Bank of Atlanta.

[4] Population of continental United States (estimated) Dec. 31, 1930, 123,633,500; Dec. 31, 1929, 122,323,099; Oct. 31, 1920, 107,096,005; Mar. 31, 1917, 103,716,000; June 30, 1914, 99,027,000; Jan. 1, 1879, 48,231,000.

[5] Includes all amounts held outside continental United States except reported net exports of gold and silver coin.

[6] Does not include gold bullion or foreign coin other than that held by the Treasury, Federal reserve banks, and Federal reserve agents. Gold held by Federal reserve banks under earmark for foreign account is excluded, and gold held abroad for Federal reserve banks is included.

[7] These amounts are not included in the total since the money held in trust against gold and silver certificates and Treasury notes of 1890 is included under gold coin and bullion and standard silver dollars, respectively.

NOTE.—Gold certificates are secured dollar for dollar by gold held in the Treasury for their redemption; silver certificates are secured dollar for dollar by standard silver dollars held in the Treasury for their redemption; United States notes are secured by a gold reserve of $156,039,088 held in the Treasury. This reserve fund may also be used for the redemption of Treasury notes of 1890, which are also secured dollar for dollar by standard silver dollars held in the Treasury; these notes are being canceled and retired on receipt. Federal reserve notes are obligations of the United States and a first lien on all the assets of the issuing Federal reserve bank. Federal reserve notes are secured by the deposit with Federal reserve agents of a like amount of gold or of gold and such discounted or purchased paper as is eligible under the terms of the Federal reserve act. Federal reserve banks must maintain a gold reserve of at least 40 per cent, including the gold redemption fund which must be deposited with the United States Treasurer, against Federal reserve notes in actual circulation. Lawful money has been deposited with the Treasurer of the United States for retirement of all outstanding Federal reserve bank notes. National bank notes are secured by United States bonds except where lawful money has been deposited with the Treasurer of the United States for their retirement. A 5 per cent fund is also maintained in lawful money with the Treasurer of the United States for the redemption of national bank notes secured by Government bonds.

Cash assets and liabilities of the United States mints and assay offices, December 31, 1930

ASSETS

[On value basis, see p. 62]

Institutions	Gold bullion		Silver bullion	
	Ounces, fine	Value	Ounces	Value
Coinage mints:				
Philadelphia	21,700,311.277	$448,585,245.93	4,873,300.73	$2,708,347.53
San Francisco	32,214,033.345	665,923,169.75	1,443,046.16	771,683.17
Denver	6,729,449.393	139,110,064.93	3,704,523.40	2,355,182.17
Assay offices:				
New York	74,002,607.205	1,529,769,657.59	2,807,598.06	1,585,472.28
New Orleans	1,178.301	24,360.28	516.62	166.50
Carson City	469.979	9,715.24	438.80	154.43
Boise	515.123	10,648.52	255.11	100.79
Helena	263.723	5,451.54	153.74	73.97
Seattle	36,352.160	751,465.90	5,387.87	1,934.75
Salt Lake City	562.955	11,637.11	198.44	89.15
Total	134,685,743.461	[1] 2,784,201,416.79	12,835,418.93	7,423,204.74

Institutions	Gold coin	Silver coin [2]	Minor coin	Paper currency
Coinage mints:				
Philadelphia	$134,791,830.00	$237,488,436.24	$2,384,028.32	$356,150.00
San Francisco	311,072,670.00	85,512,293.19	1,105,460.00	19,000.00
Denver	251,597,052.50	54,552,054.00	359,683.00	389,877.00
Assay offices:				
New York	34,253,000.00	61,665,535.18		18,511,521.00
New Orleans		6,878,500.00		
Seattle		1,706.90		
Salt Lake City		25.00		
Total	731,714,552.50	446,098,550.51	3,849,171.32	19,276,548.00

Institutions	Minor coinage metals	Checking credit with United States Treasury	Reimbursable loss on recoinage	Total
Coinage mints:				
Philadelphia	$213,287.03	$85,604.88	$2,463.92	$826,615,393.85
San Francisco	32,412.66	56,238.22	8,381.48	1,064,501,308.47
Denver	74,275.89	54,738.77	31,342.22	448,524,270.48
Assay offices:				
New York		4,863.31		1,645,790,049.36
New Orleans		270.92		6,903,297.70
Carson City		125.72		9,995.39
Boise		283.73		11,033.04
Helena		66.96		5,592.47
Seattle		2,498.54		757,606.09
Salt Lake City		123.97		11,875.23
Total	319,975.58	204,815.02	42,187.62	3,993,130,422.08

LIABILITIES

Institutions	Bullion fund	Minor coinage metal fund	Recoinage fund	Due depositors of bullion	Expense funds	Revenues	Total
Coinage mints:							
Philadelphia	$823,267,643.60	$260,000.00	$3,048,858.34		$33,990.57	$4,901.34	$826,615,393.85
San Francisco	1,064,271,898.85	70,000.00	8,381.48	$48,735.64	14,726.44	87,566.06	1,064,501,308.47
Denver	447,810,521.01	70,000.00	630,428.57		6,072.57	7,248.33	448,524,270.48
Assay offices:							
New York	1,645,784,966.65			219.40	4,863.31		1,645,790,049.36
New Orleans	6,903,026.78				189.25	81.67	6,903,297.70
Carson City	9,869.67				96.58	29.14	9,995.39
Boise	10,749.31				257.22	26.51	11,033.04
Helena	5,525.51				49.18	17.78	5,592.47
Seattle	753,400.65				2,171.81	2,033.63	757,606.09
Salt Lake City	11,726.26				123.97	25.00	11,875.23
Total	3,988,829,328.29	400,000.00	3,687,668.39	48,955.04	62,540.90	101,929.46	3,993,130,422.08

[1] Constitutes, principally, reserves against outstanding currency, and holdings for account of Federal reserve banks. More than similar figure reported by Treasurer by $564,469 due to differences in accounting interpretation.

[2] Includes unclassified cash: Philadelphia, $7,139.59; San Francisco, $4,895.99; New York, $535.18; Seattle, $1,706.90; Salt Lake City, $25.

Monetary stock of gold in the United States since 1873 [1]

[In thousands of dollars]

End of year	Coin in Treasury	Bullion in Treasury	Coin in Federal reserve banks	Bullion in Federal reserve banks	Coin in national banks, comptroller's report	Other coin [2]	Total stock of gold
Fiscal year June 30:							
1873	55,519	15,670	.....	.....	3,818	30,000	105,007
1874	60,972	9,540	.....	.....	5,536	39,607	115,655
1875	45,382	8,259	.....	.....	3,711	31,696	89,048
1876	41,912	9,589	.....	.....	3,226	44,533	99,260
1877	76,662	10,962	.....	.....	5,306	39,059	131,989
1878	122,137	6,323	.....	.....	8,192	39,768	176,420
1879	129,920	5,317	.....	.....	21,531	53,601	210,369
Calendar year:							
1879	95,790	62,000	.....	.....	98,105	46,844	302,739
1880	61,481	93,790	.....	.....	92,185	150,086	397,542
1881	84,640	88,726	.....	.....	101,115	210,776	485,257
1882	119,523	51,501	.....	.....	75,326	234,206	480,556
1883	152,608	65,667	.....	.....	73,447	228,297	520,019
1884	171,553	63,163	.....	.....	76,171	215,813	526,700
1885	75,435	72,938	.....	.....	96,742	313,346	558,461
1886	187,197	81,431	.....	.....	97,781	223,200	589,609
1887	182,619	123,145	.....	.....	99,162	245,146	650,072
1888	227,854	97,457	.....	.....	78,224	246,218	649,753
1889	246,402	67,266	.....	.....	84,416	235,435	633,519
1890	226,220	67,646	.....	.....	80,382	274,056	648,284
1891	196,634	83,576	.....	.....	91,890	253,765	625,865
1892	156,662	81,827	.....	.....	100,991	242,622	582,102
1893	73,624	84,632	.....	.....	151,234	281,940	591,430
1894	91,781	47,107	.....	.....	151,117	248,788	538,793
1895	83,187	29,444	.....	.....	147,308	242,645	502,584
1896	121,746	54,648	.....	.....	161,828	251,011	589,233
1897	152,488	45,279	.....	.....	187,609	252,419	637,795
1898	141,070	140,049	.....	.....	263,889	286,892	831,900
1899	257,306	143,078	.....	.....	203,701	293,388	897,473
1900	328,453	153,095	.....	.....	199,350	307,870	988,768
1901	417,343	123,736	.....	.....	190,172	318,389	1,049,640
1902	458,160	159,971	.....	.....	178,147	324,253	1,120,531
1903	478,970	209,437	.....	.....	170,547	332,731	1,191,685
1904	647,262	49,187	.....	.....	195,111	325,262	1,216,822
1905	662,154	101,184	.....	.....	196,681	327,549	1,287,568
1906	737,677	156,543	.....	.....	188,096	376,007	1,458,323
1907	788,468	162,937	.....	.....	203,289	457,995	1,612,689
1908	924,317	111,041	.....	.....	209,186	411,606	1,656,150
1909	934,803	97,347	.....	.....	213,991	392,508	1,638,649
1910	982,586	120,726	.....	.....	227,978	378,745	1,710,035
1911	1,001,413	183,089	.....	.....	235,185	379,941	1,799,628
1912	995,209	258,858	.....	.....	240,452	385,718	1,880,237
1913	987,678	303,585	.....	.....	232,799	380,632	1,904,694
1914	879,413	304,955	22,058	60	168,660	437,859	1,813,005
1915	1,042,686	648,785	15,450	.....	118,416	486,724	2,312,061
1916	906,491	1,276,738	18,928	.....	120,396	520,251	2,842,804
1917	679,303	1,687,010	35,605	121,166	61,560	570,365	3,155,009
1918	775,909	1,772,117	24,929	84,930	24,725	477,305	3,159,915
1919	540,960	1,720,387	33,457	222,918	21,236	455,169	2,994,127
1920	238,270	1,999,619	65,979	147,313	20,686	453,882	2,925,750
1921	264,733	2,763,866	121,900	70,716	19,360	419,726	3,660,301
1922	309,445	2,976,248	138,481	81,377	19,054	404,211	3,928,816
1923	334,024	3,221,761	196,605	81,344	18,169	391,966	4,243,869
1924	510,781	3,324,705	174,012	80,569	19,368	390,046	4,499,481
1925	595,196	3,099,766	159,871	130,566	18,212	396,814	4,399,425
1926	595,318	3,065,678	181,731	240,652	17,237	391,444	4,492,060
1927	626,202	2,877,221	207,625	266,133	16,997	385,090	4,379,268
1928	693,990	2,512,617	224,736	314,768	16,574	378,736	4,141,421
1929	732,708	2,599,307	327,390	240,755	15,273	368,490	4,283,923
1930	735,087	2,783,637	449,916	256,469	14,088	354,291	4,593,488

[1] Previous to 1914 (year Federal reserve system established) figures are unrevised. Gold in the Treasury is principally held against outstanding currency and (since 1916) for the account of Federal reserve banks.
[2] Includes coin in State and private banks as well as coin in tills and the hands of the public.

Exports of refined silver bullion from the United States since 1900

[From United States import and export statistics]

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
1917	27, 090, 143	50, 023, 842	2, 656, 203	79, 770, 188
1918	31, 322, 709	202, 503, 389	8, 601, 568	242, 427, 666
1919	14, 440, 703	181, 671, 933	14, 066, 084	210, 178, 720
1920	4, 902, 478	83, 438, 040	5, 970, 531	94, 311, 049
1921	11, 843, 103	29, 916, 641	2, 942, 981	44, 702, 725
1922	10, 682, 662	45, 097, 143	1, 001, 128	56, 780, 933
1923	6, 315, 293	62, 066, 275	681, 762	69, 063, 330
1924	23, 418, 769	79, 593, 505	2, 064, 232	105, 076, 506
1925	8, 371, 476	79, 782, 973	6, 454, 557	94, 609, 006
1926	3, 799, 262	80, 853, 036	3, 891, 161	88, 543, 459
1927	2, 399, 847	54, 748, 487	2, 699, 776	59, 848, 110
1928	544, 052	80, 092, 220	4, 036, 456	84, 672, 728
1929	83, 562	60, 150, 728	2, 554, 128	62, 788, 418
1930	2, 053, 773	47, 320, 561	1, 521, 589	50, 895, 923
Total	878, 601, 202	1, 255, 875, 915	126, 558, 895	2, 261, 036, 012

Exports of silver from London to India, China, and the Straits since 1881

[From replies to interrogatories]

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
1916–1918 [1]	----------	----------	----------	----------
1919	1,546,832	2,766,240	----------	4,313,072
1920	18,662,366	24,727,149	----------	43,389,515
1921	30,756,772	16,789,537	----------	47,546,309
1922	34,480,053	16,457,043	----------	50,937,096
1923	42,617,483	10,115,264	----------	52,732,747
1924	21,651,852	1,791,582	138,744	23,582,178
1925	24,391,638	3,945,189	3,261	28,340,088
1926	37,277,181	1,736,732	1,325,776	40,339,689
1927	23,430,762	694,776	10,804	24,136,342
1928	19,756,973	11,262,890	963,718	31,983,581
1929	19,215,677	5,648,167	----------	24,863,844
1930	27,487,140	6,634,738	145,854	34,267,732

[1] No information available.

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, 299, 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, 817, 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
1916–17	2, 282, 923	17, 523	2, 265, 400	116, 959, 115	24, 765, 309	92, 193, 806
1917–18	4, 903, 243	696, 174	4, 207, 069	88, 814, 458	14, 282, 960	74, 531, 498
1918–19	389, 996	1, 345, 645	−955, 649	241, 747, 804	4, 719, 187	237, 028, 617
1919–20	7, 829, 436	2, 222, 730	5, 606, 706	101, 051, 961	4, 110, 179	96, 941, 682
1920–21	3, 727, 589	2, 907, 032	820, 557	43, 221, 213	20, 981, 767	22, 239, 446
1921–22	1, 798, 936	2, 049, 292	−250, 356	73, 838, 216	9, 703, 900	64, 134, 316
1922–23	5, 877, 753	19, 455	5, 858, 298	96, 500, 149	10, 443, 006	86, 057, 143
1923–24	4, 329, 248	9, 892	4, 319, 356	107, 836, 545	14, 578, 488	93, 258, 057
1924–25	12, 024, 013	58, 792	11, 965, 221	122, 329, 383	19, 975, 224	102, 354, 159
1925–26	6, 201, 515	65, 934	6, 135, 581	108, 346, 651	14, 982, 897	93, 363, 754
1926–27	3, 403, 006	17, 477	3, 385, 529	134, 006, 039	9, 763, 694	124, 242, 345
1927–28	3, 188, 026	6, 267	3, 181, 759	107, 651, 689	14, 829, 876	92, 821, 813
1928–29	3, 788, 585	3, 144	3, 785, 441	103, 680, 619	39, 859, 710	63, 820, 909
1929–30	2, 525, 247	1, 685	2, 523, 562	97, 496, 975	34, 976, 431	62, 520, 544

NOTE.—The quantities in the column "Net imports" for both gold and silver for the years 1873–74 to 1886–87 are estimated only, deducted 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 coin held in Canadian reserves, since 1885

[From unpublished reports of institutions]

Year ended—	In Government treasury	In chartered banks		Total
		Number	Value	
June 30—				
1885	$1,916,270	(1)	(1)	(1)
1886	2,482,773	(1)	(1)	(1)
1887	1,818,563	(1)	(1)	(1)
1888	2,768,783	(1)	(1)	(1)
1889	2,799,333	(1)	(1)	(1)
1890	2,874,158	(1)	(1)	(1)
1891	3,648,036	(1)	(1)	(1)
1892	4,237,349	(1)	(1)	(1)
1893	6,043,473	(1)	(1)	(1)
1894	6,883,335	(1)	(1)	(1)
1895	6,954,454	(1)	(1)	(1)
1896	8,219,631	(1)	(1)	(1)
1897	10,338,447	(1)	(1)	(1)
1898	9,637,483	(1)	(1)	(1)
1899	11,487,197	(1)	(1)	(1)
1900	11,086,273	(1)	(1)	(1)
1901	13,001,465	(1)	(1)	(1)
1902	17,260,375	(1)	(1)	(1)
1903	23,554,485	34	$10,875,899	$34,430,384
Dec. 31—				
1904[1]				
1905	29,494,298	34	11,320,323	40,814,821
1906	31,040,149	33	12,836,881	43,877,030
1907	33,529,889	(1)	12,244,213	45,774,102
1908	54,909,076	31	15,679,259	70,588,335
1909	62,988,474	29	17,364,362	80,352,836
1910	68,261,279	28	21,472,620	89,733,899
1911	93,507,764	23	21,330,458	114,838,222
1912	98,648,736	25	19,210,327	117,859,063
1913	[2] 106,642,969		(1)	(1)
1914	86,382,620		41,430,813	127,813,433
1915	86,516,595	19	42,296,553	128,813,148
1916	86,034,920	22	44,271,872	130,306,792
1917	77,899,495	20	52,571,239	130,470,734
1918	75,785,665	19	49,861,330	125,646,995
1919	60,988,110	18	59,809,050	120,797,160
1920	35,896,485	18	53,680,819	89,577,304
1921	35,896,305	17	47,856,405	83,755,710
1922	67,941,550	16	58,337,081	126,278,412
1923	41,090,395	14	36,861,017	77,951,631
1924	77,173,105	13	36,734,226	113,907,331
1925	67,135,310	10	47,937,165	115,072,475
1926	72,427,835	11	38,915,708	111,343,543
1927	51,179,390	11	53,495,253	104,674,643
1928	31,018,970	10	53,241,662	84,260,632
1929	10,995,220	11	47,149,217	58,144,437
1930	28,748,085	11	52,447,520	81,195,605

[1] Not available. [2] Held by the Receiver General of the Dominion of Canada.

THE COURSE OF GOLD AND SILVER

The following review of the London market during the calendar year 1930 is from the annual circular issued by Messrs. Sharps & Wilkins, bullion brokers, of London, England:

GOLD

The various movements of gold which have directly affected the reserves of the metal held by the central institution, and which are of primary importance, have presented fewer points of interest during the period under review, when compared with 1929.

Although the Bank of England succeeded on only four occasions throughout the past year in securing any part of the weekly arrivals from South Africa offered for sale in the open market, the receipt of large quantities of sovereigns has materially helped to offset a more or less continuous drain of gold from London to certain European central institutions, which actually exceeded the total exports to these centers during the year 1929.

Notwithstanding this continental demand, which has again been chiefly from France and Germany, the stocks of the metal held in London at the end of the

year have shown an increase of £1,665,538, when compared with the return issued at the commencement of 1930.

A feature of the past year has been the entire absence, so far as London is concerned, of any movements of gold either to or from New York.

Owing to the heavy drain of gold from London during 1929, the reserves of the metal held by the central institution had become much reduced. The return issued on the 1st of January, 1930, showed that the stocks amounted to £145,960,084, representing a net efflux of £7,946,231 since the return to gold standard became effective in April, 1925.

In spite of a moderate demand in January from France and later in the month from Germany, the Bank of England was able to secure a part of the open-market gold, in addition to substantial amounts of sovereigns from South America, South Africa, and Australia, with the result that the reserves increased to slightly over £150,000,000 (the theoretical minimum laid down by the Cunliffe Committee), for the first time since July, 1929. Earmarking operations to the extent of rather more than £1,000,000, which were believed to be on account of the Argentine against the issue of notes in that country, took place towards the end of the month.

Although the depreciation of the franc in terms of sterling rendered unprofitable further shipments to that quarter, the weakening in the London-Berlin rate enabled Germany to continue to bid for and to secure the greater part of the weekly arrivals of gold throughout February, which were augmented by the sale of some £3,000,000 gold on account of Spain. The total amount received from this quarter at that time amounted to £4,000,000, of which £1,000,000 was secured by the Bank of England direct.

During March and April the adverse trend of certain foreign exchanges induced competition for the open-market gold, and in addition to a continued demand from Germany, purchases were also made for account of Switzerland and Belgium.

The importation of further substantial amounts of sovereigns, together with the release of £1,000,000 previously set aside, further increased the stocks of the metal in London, during this period, to slightly over £163,000,000, representing a net influx of rather more than £18,000,000 since the commencement of the year. This proved to be the highest point reached and it is interesting to note that the Bank of England simultaneously reduced the bank rate to 3 per cent, where it has remained ever since.

With the exception of two comparatively unimportant amounts, no withdrawals were made from the bank during the first four months of the year, the continental demand being supplied by purchases in the open market.

May witnessed a renewal of the French demand for gold, which was believed to be chiefly due to preparations for the issue of the French allotment of shares in the bank for international settlements. Owing to competition from Germany and Belgium, the requirements for Paris were largely satisfied by substantial withdrawals from the Bank of England.

Further quantities of sovereigns continued to arrive, but the increased continental demand encroached upon the reserves of the metal in London, which began to depreciate substantially.

With the cessation of the exports to Germany and Belgium during the early days of June, France was able to secure the greater part of the weekly arrivals for the remainder of the month and also during July. In addition, substantial amounts of gold were withdrawn from the Bank of England for shipment to Paris, to which center large consignments of the metal were also made from New York during the latter part of July.

In the middle of June a somewhat interesting position was created by the decision of the Bank of England to issue bar gold of the fineness of 0.9166 only instead of the customary bars assaying approximately 0.9950. Under the gold standard act of 1925 the central institution is under no obligation to sell gold of any specific fineness. As the stock of fine bars had become very much depleted and had been replaced to a large extent by the importation of sovereigns, it was decided to conserve the former and only to deliver bars manufactured from melted sovereigns. The Bank of France will not accept as good delivery gold of a lower fineness than 0.9950, and it was therefore necessary that all bars withdrawn from the Bank of England for that destination should be refined. The immediate result was the temporary alteration in the London-Paris gold export point commensurate with the cost of refining the bars in London.

The withdrawals from the bank for Paris from now onwards being limited to the refining capacity of the refiners, approximately £300,000 per day, had the effect of raising the price for the gold arriving from South Africa and elsewhere

for disposal in the open market, thus enabling producers to secure rates above the Bank of England statutory selling price of 84s. 11½d. per ounce fine, the highest price quoted being 85s. 2d. per ounce fine on December 2.

During August, September, and October, owing to a temporary improvement in the sterling rate in terms of the franc, only quite unimportant amounts were withdrawn for Paris from the central institution. France, however, continued to secure the greater part of the weekly arrivals from the Cape, moderate quantities of which were actually purchased by that quarter while still in transit, reducing to a corresponding extent the amounts offered for sale in the open market. This practice was continued throughout the remaining months of the year, when on several later occasions almost the entire shipment was disposed of in this manner before arrival.

The reserves of gold, which had become reduced approximately to £152,000,000 by the recent exports to the Continent, began once more to appreciate and by the beginning of November had reached just over £160,000,000, the receipt of large amounts of sovereigns being chiefly responsible for the improvement referred to.

With a weakening in the London-Paris exchange rate in November, France resumed the withdrawal of gold from the Bank of England in addition to the weekly purchases in the open market, which continued until the end of the year. During December, amounts were also purchased from the central institution for Germany. The result of this increase in the continental demand for gold was reflected in the depreciation once again of the reserves of the metal in London, which by the end of the year became reduced to £147,625,622. About £3,000,000 of gold from Brazil arrived in London during the latter part of the year, of which a part was secured by Paris.

In addition to the receipt of about £37,000,000 in gold coin during 1930, which was secured by the central institution, gold bullion to the unusually high total of approximately £49,000,000 arrived in London for disposal. Of the gold offered for sale in the open market, the Bank of England secured under £2,000,000 compared with some £18,000,000 in 1929, when chiefly by bidding above the statutory buying price it was able to obtain substantial amounts of the metal.

The total exports of gold bullion from London to France and Germany during 1930 were as follows:

France	£55, 279, 402
Germany	15, 857, 074

Of the above, France purchased about £20,000,000 from the open market and Germany £10,000,000.

* * * * * * *

SILVER

The chief feature of the silver market during the period under review is undoubtedly to be found in the further substantial decline in rates. Following upon a depreciation of approximately 5d. in the previous year, the fall during 1930 has further reduced the price of the metal by nearly 7d. to the level of 14 7/16d., the lowest point ever yet recorded. Whereas the fall in 1929 was comparatively gradual, the market during the past year was subject at times to violent fluctuations, which were especially pronounced during the first half of the year.

As in 1929, the highest and lowest quotations occurred in the first and last months of the year respectively, 21 5/8d. per ounce standard being quoted on January 2, and 14d. per ounce standard on the 31st of December. This represents a range in prices of 7 3/16d., which is the widest recorded since the year 1926, as will be seen from the following table:

	1930	1929	1928	1927	1926	1925	1924
	d.	d.	d.	d.	d.	d.	d.
Highest quotation	21 5/8	26 7/16	28 7/8	28	31 13/16	33 7/16	36 1/16
Lowest quotation	14 7/16	21 5/16	26 1/16	24 3/4	24 1/8	31 1/16	31 1/2
Average quotation	17 11/16	24 7/16	26 3/4	26 1/32	28 11/16	32 1/8	34
Range in prices	7 3/16	5 1/8	2 13/16	3 1/4	7 11/16	2 3/8	4 9/16

In so far as the various movements in price are concerned, the past year can be divided into the following three periods: January to June, during which the rate

depreciated 6 3/16d.; July to November, when steadier conditions prevailed to the accompaniment of a moderate recovery; December, when fresh weakness set in, depressing the price to 14 7/16d., or 1d. lower than the reduced level previously reached in June.

In 1929, owing to the existence of a large Chinese bull position and the abnormal increase in stocks during certain times of the year, the cash price was only quoted at a premium on two occasions. In the past year, however, with the exception of two days in September and three in December, the rate for prompt silver has ruled either the same as, or at a premium over, forward throughout the year, with the latter predominating. This is explained by the fact that the lack of confidence in silver has induced both India and China to maintain an oversold position, which at times reached quite substantial proportions. Holders of silver, therefore, experienced little difficulty in obtaining a premium for immediate delivery when the adjustment or prolongation of these contracts took place.

At the end of 1929 the quotations were 21 7/16d. per ounce standard for cash and forward deliveries, with the opening price for 1930 1/16d. higher. During January the market experienced somewhat violent fluctuations, the rate falling sharply to 20 5/16d., recovering temporarily to 21 7/16d. when further weakness set in, resulting in a depreciation in price to 20d. These movements were almost entirely due to purchases or sales on a large scale by Chinese operators in this market, influenced by variations in the tael rate in Shanghai. Throughout the month India was a persistent buyer of silver for shipment to both Bombay and Calcutta, the seasonal demand being intensified by the increased number of marriages which were in course of celebration upcountry in order to forestall the alteration in the marriage laws due to become effective shortly. In addition, the possibility of a duty being levied upon silver imported into India, which was regarded more seriously by the bazaar dealers than in recent years, acted as a stimulant to the demand for immediate shipment from this quarter.

The effect of these purchases was to a great extent offset by forward sales made simultaneously and the continuation of selling on continental account chiefly as the result of the disposal of demonetized coins from Paris, which constituted an important market feature in 1929. The large demand for shipment purposes produced a premium on silver for cash delivery, which at one time amounted to ½d., representing the widest difference between the two quotations since the early part of 1924.

As a result of the depreciation in the price of silver the Finance Minister of the Chinese Government decided on January 15 that, from February 1, the customs duties upon imports from abroad should be collected on a gold basis, other duties and charges, however, being treated as before. The Haikwan tael was to be discontinued as the unit of calculation and a new gold unit used equivalent to 19.7265 pence sterling. This alteration in the existing method of procedure was rendered necessary to safeguard the Government finances, which were being adversely affected by the depreciation in the value of the customs receipts.

Rather more stable conditions existed throughout the first three weeks of February, with rates ruling at the level of about 20d. Shanghai operators dealt both ways, although to a less active extent. The Indian demand for shipment continued, but, as before, these operations were chiefly in the form of "budla." At this time important purchases of silver were made on account of Hong Kong, partly for minting into dollars in London and later in Bombay and partly in the form of ordinary forward contracts. America was a free seller, and the continental supplies were further augmented by the disposal of large quantities of French francs previously held in Switzerland, which realized some 9,000,000 ounces of silver.

The decision on the part of the Indian Government to levy an import duty on silver of 4 annas per fine ounce, or about 20 per cent at the rates ruling at that time, announced on February 28, induced pronounced weakness, in both India and China, to the accompaniment of heavy forward selling from both quarters, which, together with large offerings from America, caused a sharp decline in price to 18 5/8d., the quotation on March 4. The placing of a duty on silver imported into India engendered the fear that the Chinese authorities might decide to adopt a similar course, which tended to increase the general nervousness which was apparent in the market at that time. The fact that no move in this direction appeared to be made by China materially assisted a return of confidence, and from this point a gradual improvement took place, the lower level reached inducing the covering of bear sales by India and some repurchases

by Chinese operators, in addition to a continuation of the demand from Hong Kong. As the result, 20d. was again reached on March 20.

This improvement was, however, not entirely maintained, but prices remained steady at a slightly lower level throughout the remainder of the month and during April. Extremely quiet conditions prevailed in the silver market during this period, with business much restricted.

The forward purchases on Hong Kong account, which had been more or less continuous since the beginning of February, ceased during the early part of April, and by the end of the month the continental sales which had constituted an important factor in the market throughout had practically ceased. A moderate demand from India continued for shipment, but again almost entirely in the form of "budla."

During the first part of May rates ruled steady at the level of about 19½d. Although China was inclined to sell, purchases by the Indian bazaars proved sufficient to absorb the amounts on offer. On the 16th of May a report was received that the Chinese customs authorities had decided to prohibit the exportation of bar gold and the importation of foreign coins. The effect of this announcement was a weakening in the tael rate and an increase in the selling by China. After a slight check, sales became more pronounced and general, both India and America being free sellers. Advices received from China at this time indicated the existence of a completely demoralized market in Shanghai, the position being further aggravated by the political troubles in India. With moderate bear covering constituting the only form of support, a sharp break in prices took place to the level of 15 13/16d., the quotation on June 4.

The lower level reached induced covering operations on a larger scale and with a temporary cessation of selling, the price recovered sharply to 16⅞d. by June 10.

A resumption of selling by Chinese operators, together with increased offerings from America, induced by the improvement in price again depressed rates, until 15 15/16d. was reached on June 24. From this point, although comparatively minor fluctuations occurred, the rate recovered once more to 16 1/16d., the quotation on the 26th of July.

The decision in July on the part of the Bombay Bullion Exchange to boycott the London market as from the September settlement date at first caused a fair demand for shipment in order that the silver might arrive in Bombay before the boycott became effective, but later business with the bazaars was much restricted.

In the early part of August quotations again fell to slightly below 16d., but recovered to 16⅞d. by the 21st of August. The market at this time was entirely dominated by China, dealings from that quarter being responsible for the various movements which took place. During the latter part of the month the report that a large amount of silver had been sold by the Indian Government direct to China had the habitual effect of inducing speculative selling with a consequent depression in price to 16 3/16d., but from this point a steady recovery took place to the level of 17d. by the 18th of September. Although this improvement was not entirely maintained, prices ruled in the neighborhood of 16½d. throughout the remainder of the month and during October and November.

Quiet conditions existed throughout this period. Chinese operators dealt both ways to a limited extent, these transactions being chiefly influenced by the adjustment of speculative positions in Shanghai. October witnessed the revival of the demand from the Indian bazaars both for shipment and to cover existing sales, showing that the boycott of the London market by the Bombay Bullion Exchange was not being so strictly enforced. There was also a distinct improvement in the consumption of silver on continental account, which during the early part of the year had been largely satisfied by the sales of demonatized coins. With America a free seller whenever any improvement in price took place, little difficulty was experienced in meeting the demand without materially affecting the level of prices. The available supplies at this time were augmented by the disposal of some 3,000,000 ounces of Indian Government silver and certain sales as the result of shipments to London of Persian krans.

The comparatively steady tone in existence during the last two months had done much toward restoring confidence in the market on the basis of the lower level then ruling, but this improvement in sentiment was only temporary, as a further sharp break in prices took place during December. Following weak advices from Shanghai, partly attributable to the importation of large quantities of commodities, which was brought about by the decision to increase the import duties from January 1, 1931, China became a persistent seller in an unwilling market, with the result that the price was driven down to 14½d., the quotation

on the 16th of December. After a sharp recovery to 15 1/16d. on the 22d of December, due to bear covering and sellers showing a temporary reluctance to deal, the rate once more declined to 14 7/16d., the quotation on December 31, representing the lowest point touched throughout the past year. Large orders were received from the Indian bazaars for shipment not only in December, but also on certain January dates, but lack of confidence induced all purchases to be hedged immediately by forward sales. America, influenced by the general feeling of depression, sold freely throughout the month. At the lower level reached, some covering orders have been received from China, but the Indian bazaars have shown no disposition to reduce their oversold position, which has now assumed substantial proportions.

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It may, perhaps, be of interest generally to take a review of the silver market for a wider period than this annual circular covers and point out the chief reasons for the fall in the price from 24d. to the present level of about 14d. For many years before the war the price of silver had remained in the neighborhood of 24d., with moderate fluctuations of no great moment. The war caused an abnormal rise in the price of the metal, which in due course reacted and again settled around the old pre-war value. With the recurrence to normal conditions both India and China continued their habit of years and willingly and easily absorbed the world's production. Now, however, arose important factors which were, ultimately, to bring about the debacle which faces the silver market of to-day. The first blow to the price of silver may, we think, be placed to the credit, or otherwise, of our own Government, by their depreciation of our currency from the fineness of 0.925 to that of 0.500. This caused a large amount of surplus silver to be placed for sale upon the market, approximately 70,000,000 ounces having been disposed of since 1921, in addition to the requirements for foreign coinage orders undertaken by the London Mint. This silver was, in due course, absorbed by India and China, together with the world's production as before.

Following the lead of our Government came continental nations who demonatized their currency and flung the silver upon the markets of the world. The manful way in which India and China stood up to this extra amount of "production," for it was little else than that, lasted for some time, but eventually the purchasing power of these countries broke and the price had to fall. The continental selling practically ceased at about 19d., and at this level the market remained steady for a very long time, and it was then that the Indian Government decided to impose an import duty upon silver into India of about 20 per cent. The consequence was that the silver market could no longer stand the strain and finally succumbed to the inevitable. What, however, has probably contributed most in the past two years to bring about the fall in silver from 24d. to the present level has been the selling of silver by the Indian Government. It was not so much the actual sales that were responsible for the fall, as the uncertainty of their next move. The consequence has been that potential buyers have bought from hand to mouth, dreading that at any moment further sales might be made and it is not too much to say that at every shipment made of silver on Government account from India, a decided weakness has come over the markets, both of India and China, with consequent fall in price.

The currency commission in 1926 examined and took the evidence of people of great repute and foresight in this country, America, and elsewhere. The government were warned that if they attempted to sell their enormous amount of surplus rupees the price would fall to 15d. The price has fallen even below that level, and the Government has only sold about 100,000,000 ounces out of the 300,000,000 ounces they originally proposed to sell. The price has fallen nearly 50 per cent and when one considers that the savings of 300,000,000 Indians and 400,000,000 Chinese, or half the population of the world, have been for years and years invested in silver, the appalling result to mankind in general and to these two countries in particular, with consequent disaster to our own trade in England, makes one hope that the policy adopted, so disastrous in its result, will be discontinued, and some new arrangement adopted to stem the ruin that has already been brought about. It is perfectly obvious to anyone with any knowledge of the silver market that conditions at the present time make it an absolute impossibility for the Indian Government to sell silver to any extent. Any attempt to do so would force the price down still lower, just as every previous sale has done in the past.

The lower price of the exchange in China reduces the capacity of that country to purchase goods from Britain and may force China herself to manufacture

for her own needs and become a very serious competitor of ours in the world's markets instead of continuing to be a customer as in the past.

This question of silver is also of immense importance to America as the largest producer of the world, and it should not be an impossibility for that Government and our own to find a means of arriving at some arrangement whereby joint action can be taken. If, on the American side, production of silver can not be curtailed by reducing the output of metals of which silver is a by-product, it would not be a task of insurmountable magnitude by both Governments to agree to make some use of the surplus production at these low prices while the trade of the world remains in the present state of depression. It is also possible that some continental nations, finding that the price of silver is checked from further depreciation, might be willing to cooperate and replace their coinage by annual purchases as was the case before the war and before the flood of demonetization commenced to set it.

Coinage.—We understand that the coinage of the new 10 and 20 franc pieces by the French mint from the surplus coins in stock has continued during the past year, but no attempt has been made to issue the new currency and it is not expected that this will take place for some time.

Demonetized silver.—The sales of demonetized silver coins by continental governments during 1930, chiefly represented by French francs, were responsible for producing some 25,000,000 ounces of fine silver.

The conversion of the currency of the French colony of Indo-China to a gold basis rendered redundant large quantities of Saigon dollars. These were shipped direct to China, and at one time in March, 1930, the stock in Shanghai of these coins amounted to $23,500,000. The decision by the Chinese customs authorities in May to prohibit the importation of foreign coins, which was probably prompted by the large importation of these dollars taking place at that time, prevented any further shipments from being made.

Sales of surplus rupees by the Indian Government have continued throughout the past year, amounting in all to approximately 30,000,000 ounces. Shipments of unrefined silver from India to London have amounted to about 12,000,000 ounces, deliveries of fine silver in Bombay by the mint refinery to some 4,000,000 ounces, and the balance was disposed of to China.

The sales of silver, as the result of the demonetization of currency, have amounted to some 175,000,000 ounces during the period 1927–1930. The supplies from central European countries have become very much reduced and with the exception of India, Spain, and Persia appear to be the only important centers still possessing large quantities of redundant currency. Sales to a moderate extent have already been made by the latter country, which are expected to continue to an increased extent during 1931.

Production.—Although the average price of silver for 1930 was no better than 17–11/16d. per ounce standard, from the available details it would appear that the world's production of the metal has shown only a comparatively slight decrease when compared with the record figure of 261,000,000 in 1929.

The following are the principal sources of production during the last five years

	1926	1927	1928	1929	1930
	Ounces	*Ounces*	*Ounces*	*Ounces*	*Ounces*
United States	60,918,000	59,412,000	56,149,000	60,180,000	50,500,000
Canada	21,255,000	20,761,000	20,328,000	21,587,000	24,500,000
Mexico	98,291,000	104,575,000	108,536,000	108,701,000	106,500,000
Peru	22,523,000	18,381,000	21,818,000	21,163,000	17,000,000
Australia	8,946,000	9,296,000	8,132,000	8,969,000	8,900,000
Burma	5,102,000	6,005,000	7,404,000	7,280,000	7,000,000
Total from all sources	253,795,166	253,981,085	257,925,154	261,715,021	240,000,000

In view of the returns for the month of December not having been received, the above figures for 1930 must be taken as approximately correct.

We estimate the world's production for the past year as 240,000,000 ounces, to which must be added some 75,000,000 ounces as the result of the sales of demonatized coins, making a total of 315,000,000 ounces available from all sources, or approximately the same as in 1929.

China.—It is estimated that China has absorbed about 135,000,000 ounces, showing a slight decrease when compared with 1929. Stocks of silver in Shanghai at the end of 1930 amounted to 92,650,000 taels of sycee, 153,000,000 dollars and

2,100 bars of silver, as compared with 85,500,000 taels of sycee, 126,000,000 dollars, and 7,620 bars of silver at the end of 1929.

India.—In spite of the disturbed political conditions which have existed in India throughout the greater part of the past year, shipments to that country have amounted to nearly 90,000,000 ounces, which actually shows an increase of some 15,000,000 ounces when compared with 1929, for which the depreciation in price is largely responsible.

Silver used in trade.—The consumption of silver for trade requirements, both at home and abroad, has been affected by the general world depression. In America and Canada alone the estimated amount of 30,000,000 ounces of silver utilized for this purpose during 1930 shows a reduction of 25 per cent when compared with 1929.

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NOTE.—British import and export figures may be found elsewhere in this volume.

Price of silver in London and in New York, calendar year 1930

Month	London price per ounce, 0.925 fine			Average monthly exchange, New York on London	United States equivalent, per fine ounce, of London price		Average monthly New York price of fine bar silver per ounce (mean of bid and asked quotations)
	Highest	Lowest	Average		At current rate of exchange	At par $4.8665 to the pound	
	Pence	*Pence*	*Pence*				
January	21 5/8	20	20.8481	$4.8686	$0.45723	$0.45702	$0.45331
February	20 7/16	19 1/2	20.0078	4.8618	.43800	.43859	.43505
March	20	18 5/8	19.2981	4.8631	.42274	.42303	.41959
April	19 13/16	19 3/16	19.5543	4.8631	.42837	.42865	.42740
May	19 9/16	17 7/16	18.8998	4.8597	.41371	.41427	.41036
June	17 3/16	15 1/4	16.0495	4.8587	.35128	.35183	.34910
July	16 7/16	15 9/16	15.9399	4.8657	.34936	.34942	.34656
August	16 7/8	15 7/8	16.2825	4.8707	.35724	.35693	.35504
September	17	16 5/16	16.7260	4.8611	.36650	.36665	.36632
October	16 3/4	16 3/8	16.5602	4.8590	.36230	.36302	.36158
November	16 13/16	16 5/16	16.6276	4.8564	.36358	.36450	.36220
December	16 1/4	14 7/16	15.2005	4.8566	.33252	.33321	.32945
Average			17.6662	4.8620	.38690	.38724	.38466

Price of silver in London and in New York, fiscal year 1931

Month	London price per ounce, 0.925 fine			Average monthly exchange, New York on London	United States equivalent, per per fine ounce, of London price		Average monthly New York price of fine bar silver per ounce (mean of bid and asked quotations)
	Highest	Lowest	Average		At current rate of exchange	At par $4.8665 to the pound	
1930	*Pence*	*Pence*	*Pence*				
July	16 1/16	15 9/16	15.9899	4.8657	$0.34936	$0.34942	$0.34656
August	16 1/8	15 1/8	16.2825	4.8707	.35724	.35693	.35504
September	17	16 5/16	16.7260	4.8611	.36650	.36665	.36632
October	16 3/4	16 3/8	16.5602	4.8590	.36230	.36302	.36168
November	16 13/16	16 5/16	16.6276	4.8564	.36358	.36450	.36220
December	16 1/4	14 7/16	15.2005	4.8566	.33252	.33321	.32945
1931							
January	14 1/2	13 5/16	13.7861	4.8547	.30147	.30221	.29736
February	13 1/4	12	12.4206	4.8584	.27175	.27252	.27085
March	14 1/2	12 5/8	13.5240	4.8583	.29596	.29647	.29504
April	13 1/2	12 5/8	13.2070	4.8599	.28717	.28760	.28589
May	13 1/4	12 1/8	12.8575	4.8640	.28232	.28185	.27962
June	13 13/16	12 5/16	12.7067	4.8649	.27845	.27854	.27562
Average			14.6532	4.8608	.32072	.32108	.31879

Highest, lowest, and average price of silver in New York, per fine ounce, since 1874, being the asked price to and including 1917, thereafter taken at the mean of the bid and asked prices

Calendar year	Quotations			Calendar year	Quotations		
	Highest	Lowest	Average		Highest	Lowest	Average
1874	$1.29375	$1.25500	$1.27195	1903	$0.62375	$0.47500	$0.54208
1875	1.26125	1.21000	1.23883	1904	.62500	.53375	.57843
1876	1.26000	1.03500	1.14950	1905	.66500	.55625	.61008
1877	1.26000	1.16000	1.19408	1906	.72375	.63125	.67379
1878	1.20750	1.08500	1.15429	1907	.71000	.52750	.65978
1879	1.16750	1.06500	1.12088	1908	.58875	.48250	.53496
1880	1.15000	1.11250	1.13931	1909	.54500	.50750	.52163
1881	1.14500	1.11000	1.12823	1910	.57625	.50750	.54245
1882	1.15000	1.09000	1.13855	1911	.57500	.52125	.54002
1883	1.11750	1.09500	1.10874	1912	.65625	.55250	.62006
1884	1.13250	1.08000	1.11161	1913	.65125	.58000	.61241
1885	1.09500	1.02750	1.06428	1914	.60875	.49000	.56331
1886	1.03500	.92500	.99880	1915	.58000	.47750	.51062
1887	1.03500	.95000	.97899	1916	.79125	.57250	.67151
1888	.97750	.92000	.94300	1917	1.16500	.73125	.84000
1889	.97250	.92500	.93634	1918	1.01937	.88937	.98445
1890	1.20500	.95750	1.05329	1919	1.38250	1.01375	1.12087
1891	1.07500	.94750	.99033	1920	1.37875	.60375	1.01940
1892	.96250	.83000	.87552	1921	.73813	.53188	.63096
1893	.85000	.65000	.78219	1922	.74188	.62875	.67934
1894	.70000	.59500	.64043	1923	.69000	.62875	.65239
1895	.69000	.60000	.66268	1924	.72375	.63000	.67111
1896	.70250	.65625	.68195	1925	.73187	.66812	.69406
1897	.66125	.52750	.60774	1926	.68937	.51812	.62428
1898	.62250	.55125	.59064	1927	.60312	.54187	.56680
1899	.64750	.58625	.60507	1928	.63937	.56812	.58488
1900	.65750	.59750	.62065	1929	.57812	.46812	.53306
1901	.64500	.54750	.59703	1930	.47187	.31062	.38466
1902	.56875	.47375	.52815				

Highest, lowest, and average price of bar silver in London, per ounce British standard (925 thousandths fine), 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 year	Highest quotation	Lowest quotation	Average quotation	Value of a fine ounce at average quotation	Calendar year	Highest quotation	Lowest quotation	Average quotation	Value of a fine ounce at average quotation
	Pence	*Pence*	*Pence*	*Dollars*		*Pence*	*Pence*	*Pence*	*Dollars*
1833	59 7/8	58 3/4	59 5/16	1.297	1882	52 3/8	50	51 5/8	1.13562
1834	60 3/4	59 3/4	59 15/16	1.313	1883	51 3/16	50 1/16	50 9/16	1.10874
1835	60	59 1/4	59 11/16	1.308	1884	51 3/8	49 1/2	50 11/16	1.11068
1836	60 3/4	59 5/8	60	1.315	1885	50	46 7/8	48 9/16	1.06510
1837	60 3/8	59	59 9/16	1.305	1886	47	42	45 3/8	.99467
1838	60 1/8	59 1/2	59 1/2	1.304	1887	47 1/8	43 1/4	44 11/16	.97946
1839	60 5/8	60	60 3/16	1.323	1888	44 9/16	41 3/8	42 7/8	.93974
1840	60 3/4	60 1/8	60 3/8	1.323	1889	44 3/8	41 15/16	42 1/16	.93511
1841	60 3/8	59 3/4	60 1/16	1.316	1890	54 5/8	43 3/8	47 3/4	1.04634
1842	60	59 1/4	59 7/16	1.303	1891	48 3/4	43 1/2	45 1/16	.98800
1843	59 5/8	59	59 3/16	1.297	1892	43 3/4	37 7/8	39 3/4	.87145
1844	59 3/4	59 1/4	59 1/2	1.304	1893	38 3/4	30 1/2	35 9/16	.78030
1845	59 7/8	58 7/8	59 1/4	1.298	1894	31 3/4	27	28 15/16	.63479
1846	60 1/8	59	59 5/16	1.300	1895	31 3/8	27 3/16	29 3/16	.65406
1847	60 3/8	58 7/8	59 11/16	1.308	1896	31 5/16	29 3/4	30 1/16	.67565
1848	60	58 1/2	59 1/4	1.304	1897	29 13/16	23 5/8	27 9/16	.60438
1849	60	59 1/2	59 3/4	1.309	1898	28 3/8	25	26 15/16	.59010
1850	61 1/2	59 1/2	60 1/16	1.316	1899	29	26 5/8	27 7/16	.60154
1851	61 5/8	60	61	1.337	1900	30 1/4	27	28 5/16	.62007
1852	61 7/8	59 7/8	60 1/2	1.326	1901	29 9/16	24 15/16	27 3/16	.59595
1853	61 7/8	60 5/8	61 1/4	1.348	1902	26 1/16	21 1/16	24 1/16	.52795
1854	61 7/8	60 7/8	61 1/2	1.348	1903	28 1/2	21 1/16	24 3/4	.54257
1855	61 5/8	60	61 5/16	1.344	1904	28 9/16	24 7/16	26 13/32	.57876
1856	62 1/4	60 1/2	61 5/16	1.344	1905	30 5/16	25 7/16	27 13/16	.61027
1857	62 3/4	61	61 3/4	1.353	1906	33 1/8	29	30 7/8	.67689
1858	61 7/8	60 3/4	61 5/16	1.344	1907	32 7/16	24 1/4	30 3/16	.66152
1859	62 3/4	61 3/4	62 1/16	1.360	1908	27	22	24 13/32	.53490
1860	62 3/8	61 1/4	61 11/16	1.352	1909	24 7/8	23 1/16	23 29/32	.52016
1861	61 3/4	60 1/4	60 15/16	1.333	1910	26 1/4	23 3/16	24 5/32	.54077
1862	62 1/2	61	61 7/16	1.346	1911	26 1/8	23 1/16	24 1/32	.53928
1863	61 3/4	61	61 3/8	1.345	1912	29 11/16	25 1/8	28 1/16	.61470
1864	62 1/2	60 5/8	61 3/8	1.345	1913	29 3/8	26 1/16	27 9/16	.60458
1865	61 5/8	60 1/2	61 1/16	1.338	1914	27 1/4	22 1/8	25 1/4	.55312
1866	62 1/4	60 3/8	61 3/8	1.339	1915	27 1/4	22 5/16	23 5/8	.51892
1867	61 1/4	60 3/8	60 9/16	1.328	1916	37 1/8	26 11/16	31 3/8	.68647
1868	61 1/8	60 1/8	60 1/2	1.326	1917	55	35 11/16	40 13/16	.89525
1869	61	60	60 7/16	1.325	1918	49 1/2	42 1/2	47 17/32	1.04171
1870	60 3/4	60 1/4	60 9/16	1.328	1919	79 1/8	47 3/4	57 1/32	1.25047
1871	61	60 3/16	60 1/2	1.326	1920	89 1/2	38 7/8	61 13/32	1.34649
1872	61 1/8	59 1/4	60 5/16	1.322	1921	43 3/8	30 5/8	36 23/32	.80522
1873	59 15/16	57 7/8	59 5/16	1.29769	1922	37 3/8	30 3/8	34 13/32	.75403
1874	59 1/2	57 1/4	58 5/16	1.27883	1923	33 11/16	30 1/2	31 15/16	.70028
1875	57 5/8	55 1/2	56 11/16	1.24233	1924	36 1/16	31 1/2	33 31/32	.74456
1876	58 1/2	46 3/4	52 3/4	1.16414	1925	33 7/16	31 1/16	32 5/32	.70346
1877	58 1/4	53 1/4	54 13/16	1.20189	1926	31 13/16	24 1/16	28 1/16	.62873
1878	55 1/4	49 1/2	52 13/16	1.15358	1927	28	24 3/4	26 1/16	.57070
1879	53 3/4	58 7/8	51 1/4	1.12392	1928	28 7/8	26 1/16	26 3/4	.58627
1880	52 13/16	51 1/2	52 1/4	1.14507	1929	26 7/16	21 5/16	24 15/32	.53631
1881	52 7/8	50 7/8	51 11/16	1.13229	1930	21 5/8	14 7/16	17 21/32	.38724

Average price of an ounce of gold in London and United States equivalent since 1870

Calendar year	Average London price per standard ounce to 1918, inclusive, and per fine ounce thereafter [1]			Equivalent in United States value of London price [2]—		Per cent premium of average price above Bank of England's minimum buying rate
				For British standard ounce (0.916⅔)	For a fine ounce (1.000)	
	£	s.	d.			
1870	3	17	9.01	$18.9190	$20.6389	0.00107
1871	3	17	9.01	18.9190	20.6389	.00107
1872	3	17	9.24	18.9237	20.6440	.02572
1873	3	17	9.28	18.9245	20.6449	.03001
1874	3	17	9.00	18.9188	20.6387	----------
1875	3	17	9.23	18.9235	20.6438	.02465
1876	3	17	9.30	18.9249	20.6453	.03215
1877	3	17	9.42	18.9273	20.6480	.04502
1878	3	17	9.41	18.9271	20.6477	.04394
1879	3	17	9.11	18.9210	20.6411	.01179
1880	3	17	9.15	18.9218	20.6420	.01608
1881	3	17	9.35	18.9259	20.6464	.03751
1882	3	17	9.43	18.9275	20.6482	.04609
1883	3	17	9.18	18.9224	20.6426	.01929
1884	3	17	9.32	18.9253	20.6458	.03430
1885	3	17	9.17	18.9222	20.6424	.01822
1886	3	17	9.10	18.9208	20.6409	.01072
1887	3	17	9.01	18.9190	20.6389	.00107
1888	3	17	9.21	18.9231	20.6434	.02251
1889	3	17	9.04	18.9196	20.6396	.00429
1890	3	17	9.44	18.9277	20.6484	.04716
1891	3	17	10.29	18.9450	20.6673	.13826
1892	3	17	10.17	18.9425	20.6645	.12540
1893	3	17	10.57	18.9506	20.6734	.16827
1894	3	17	9.33	18.9255	20.6460	.03537
1895	3	17	9.03	18.9194	20.6393	.00322
1896	3	17	10.16	18.9423	20.6643	.12433
1897	3	17	11.23	18.9640	20.6880	.23901
1898	3	17	10.46	18.9484	20.6710	.15648
1899	3	17	9.27	18.9243	20.6447	.02894
1900	3	17	9.91	18.9373	20.6589	.09753
1901	3	17	9.83	18.9356	20.6570	.08896
1902	3	17	9.55	18.9300	20.6509	.05895
1903	3	17	10.06	18.9403	20.6621	.11361
1904	3	17	9.94	18.9379	20.6595	.10075
1905	3	17	9.42	18.9273	20.6480	.04502
1906	3	17	9.82	18.9354	20.6568	.08789
1907	3	17	9.95	18.9381	20.6597	.10182
1908	3	17	10.19	18.9429	20.6650	.12755
1909	3	17	9.18	18.9224	20.6426	.01929
1910	3	17	9.03	18.9194	20.6393	.00322
1911	3	17	9.00	18.9188	20.6387	----------
1912	3	17	9.00	18.9188	20.6387	----------
1913	3	17	9.00	18.9188	20.6387	----------
1914	3	17	9.04	18.9196	20.6396	.00429
1915	3	17	9.00	18.9188	20.6387	----------
1916	3	17	9.00	18.9188	20.6387	----------
1917	3	17	9.00	18.9188	20.6387	----------
1918	3	17	9.00	18.9188	20.6387	----------
1919	4	10	1.03	20.0937	21.9204	6.21033
1920	5	12	11.52	25.1958	27.4863	33.17875
1921	5	7	.50	23.8758	26.0463	26.20109
1922	4	13	3.80	20.8144	22.7066	10.01952
1923	4	10	2.90	20.1284	21.9583	6.39381
1924	4	13	8.3	20.8980	22.7978	10.46141
1925	4	5	5.6	19.0634	20.7964	.76410
1926	4	4	11.1	18.9426	20.6646	.12549
1927	4	4	11.2	18.9444	20.6667	.13561
1928	4	4	11.2	18.9444	20.6667	.13561
1929	4	4	11.35	18.9472	20.6697	.15020
1930	4	4	11.93	18.9579	20.6814	.20689
Mint price per standard ounce (0.916⅔)	3	17	10.50	18.9492	----------	.16077
Equivalent per fine ounce	4	4	11.45+	----------	20.6718	.16077
Bank rate per standard ounce (0.916⅔)	3	17	9.00	18.9188	----------	----------
Equivalent per fine ounce	4	4	9.82−	----------	20.6387	----------

[1] London quotations on gold were changed in September, 1919, from the standard ounce to a fine ounce basis.

[2] Conversions on basis of legal monetary parity; exchange not a factor.

Average commercial ratio of silver to gold each calendar year since 1687, with gold considered as of legal monetary value

Years	Ratio	Years	Ratio	Years	Ratio	Years	Ratio	Years	Ratio	Years	Ratio
1687	14.94	1728	15.11	1769	14.72	1810	15.77	1851	15.46	1892	23.72
1688	14.94	1729	14.92	1770	14.62	1811	15.53	1852	15.59	1893	26.49
1689	15.02	1730	14.81	1771	14.66	1812	16.11	1853	15.33	1894	32.56
1690	15.02	1731	14.94	1772	14.52	1813	16.25	1854	15.33	1895	31.60
1691	14.98	1732	15.09	1773	14.62	1814	15.04	1855	15.38	1896	30.59
1692	14.92	1733	15.18	1774	14.62	1815	15.26	1856	15.38	1897	34.20
1693	14.83	1734	15.39	1775	14.72	1816	15.28	1857	15.27	1898	35.03
1694	14.87	1735	15.41	1776	14.55	1817	15.11	1858	15.38	1899	34.36
1695	15.02	1736	15.18	1777	14.54	1818	15.35	1859	15.19	1900	33.33
1696	15.00	1737	15.02	1778	14.68	1819	15.33	1860	15.29	1901	34.68
1697	15.20	1738	14.91	1779	14.80	1820	15.62	1861	15.50	1902	39.15
1698	15.07	1739	14.91	1780	14.72	1821	15.95	1862	15.35	1903	38.10
1699	14.94	1740	14.94	1781	14.78	1822	15.80	1863	15.37	1904	35.70
1700	14.81	1741	14.92	1782	14.42	1823	15.84	1864	15.37	1905	33.87
1701	15.07	1742	14.85	1783	14.48	1824	15.82	1865	15.44	1906	30.54
1702	15.52	1743	14.85	1784	14.70	1825	15.70	1866	15.43	1907	31.24
1703	15.17	1744	14.87	1785	14.92	1826	15.76	1867	15.57	1908	38.64
1704	15.22	1745	14.98	1786	14.96	1827	15.74	1868	15.59	1909	39.74
1705	15.11	1746	15.13	1787	14.92	1828	15.78	1869	15.60	1910	38.22
1706	15.27	1747	15.26	1788	14.65	1829	15.78	1870	15.57	1911	38.33
1707	15.44	1748	15.11	1789	14.75	1830	15.82	1871	15.57	1912	33.62
1708	15.41	1749	14.80	1790	15.04	1831	15.72	1872	15.63	1913	34.19
1709	15.31	1750	14.55	1791	15.05	1832	15.73	1873	15.93	1914	37.37
1710	15.22	1751	14.39	1792	15.17	1833	15.93	1874	16.16	1915	39.84
1711	15.29	1752	14.50	1793	15.00	1834	15.73	1875	16.64	1916	30.11
1712	15.31	1753	14.54	1794	15.37	1835	15.80	1876	17.75	1917	23.09
1713	15.24	1754	14.48	1795	15.55	1836	15.72	1877	17.20	1918	19.84
1714	15.13	1755	14.68	1796	15.65	1837	15.83	1878	17.92	1919	16.53
1715	15.11	1756	14.94	1797	15.41	1838	15.85	1879	18.39	1920	15.31
1716	15.09	1757	14.87	1798	15.59	1839	15.62	1880	18.05	1921	25.60
1717	15.13	1758	14.85	1799	15.74	1840	15.62	1881	18.25	1922	27.41
1718	15.11	1759	14.15	1800	15.68	1841	15.70	1882	18.20	1923	29.52
1719	15.09	1760	14.14	1801	15.46	1842	15.87	1883	18.64	1924	27.76
1720	15.04	1761	14.54	1802	15.26	1843	15.93	1884	18.61	1925	29.38
1721	15.05	1762	15.27	1803	15.41	1844	15.85	1885	19.41	1926	32.88
1722	15.17	1763	14.99	1804	15.41	1845	15.92	1886	20.78	1927	36.22
1723	15.20	1764	14.70	1805	15.79	1846	15.90	1887	21.10	1928	35.26
1724	15.11	1765	14.83	1806	15.52	1847	15.80	1888	22.00	1929	38.54
1725	15.11	1766	14.80	1807	15.43	1848	15.85	1889	22.10	1930	53.38
1726	15.15	1767	14.85	1808	16.08	1849	15.78	1890	19.75		
1727	15.24	1768	14.80	1809	15.96	1850	15.70	1891	20.92		

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 cabled prices from London to the Bureau of the Mint, and since from daily London quotations.

Ratio of Silver to Gold, as Affected by World War

During the period December, 1916, to June, 1920, it is probable that the world's basic silver price was that of New York rather than that of London. The normal relationship between the two prices—New York a fraction of a cent below the London quotation with exchange considered—did not prevail during this period, when the average monthly New York price varied between approximately 3 cents above and 6 cents below the London price. This period appears to have been initiated by enormous coinages to meet wartime needs, and large silver shipments from the United States to the Orient. Its close was coincident with the removal of the product of United States mines from the world market, purchases under the Pittman Act of April 23, 1918, having begun in June, 1920.

The ratio of silver to gold, based on the New York price, was for this period: Calendar year 1917, 24.85; 1918, 21; 1919, 18.44; 1920, 20.27.

With the partial release during the first half of 1919 of British governmental control of gold export, the London price of exportable gold advanced above its monetary par. The ratio of silver to this

gold, based on the average London price of both metals, follows: 1919, 17.53; 1920, 20.41; 1921, 32.34; 1922, 30.11; 1923, 31.35; 1924, 30.62.

Final release of British governmental control of gold export became effective April 28, 1925, when the Chancellor of the Exchequer of Great Britain announced that the restrictions authorized by the gold and silver (export control) act of 1920 on export of gold would be discontinued from that date. This had the effect of restoring the gold standard to the United Kingdom. The example of Great Britain was followed by Australia, New Zealand, Netherlands, and the Dutch East Indies, and on June 1 by South Africa. On April 29, 1925, the London quotation on gold dropped more than 1 shilling to 84s. 11d. per fine ounce, as compared with 84s. 11.45d., mint par.

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

Year	Value	Year	Value	Year	Value	Year	Value	Year	Value
1837	$1.009	1856	$1.039	1875	$0.96086	1894	$0.49097	1913	$0.46760
1838	1.008	1857	1.046	1876	.90039	1895	.50587	1914	.42780
1839	1.023	1858	1.039	1877	.92958	1896	.52257	1915	.40135
1840	1.023	1859	1.052	1878	.89222	1897	.46745	1916	.53094
1841	1.018	1860	1.045	1879	.86928	1898	.45640	1917	.69242
1842	1.007	1861	1.031	1880	.88564	1899	.46525	1918	.76142
1843	1.003	1862	1.041	1881	.87575	1900	.47958	1919	.86692
1844	1.008	1863	1.040	1882	.87833	1901	.46093	1920	.78844
1845	1.004	1864	1.040	1883	.85754	1902	.40835	1921	.48801
1846	1.005	1865	1.035	1884	.85904	1903	.41960	1922	.52543
1847	1.011	1866	1.036	1885	.82379	1904	.44763	1923	.50458
1848	1.008	1867	1.027	1886	.76931	1905	.47200	1924	.51906
1849	1.013	1868	1.025	1887	.75755	1906	.52353	1925	.53681
1850	1.018	1869	1.024	1888	.72683	1907	.51164	1926	.48284
1851	1.034	1870	1.027	1889	.72325	1908	.41371	1927	.43838
1852	1.025	1871	1.025	1890	.80927	1909	.40231	1928	.45237
1853	1.042	1872	1.022	1891	.76416	1910	.41825	1929	.41229
1854	1.042	1873	1.00368	1892	.67401	1911	.41709	1930	.29751
1855	1.039	1874	.98909	1893	.60351	1912	.47543		

Values of foreign moneys, October 1, 1931 [1]

Pursuant to section 522, Title IV, of the tariff act of 1930, reenacting section 25 of the act of August 27, 1894, as amended, the following estimates by the Director of the Mint of the values of foreign monetary units are hereby proclaimed to be the values of such units in terms of the money of account of the United States that are to be followed in estimating the value of all foreign merchandise exported to the United States during the quarter beginning October 1, 1931, expressed in any such foreign monetary units: *Provided, however,* That if no such value has been proclaimed, or if the value so proclaimed varies by five per centum or more from a value measured by the buying rate in the New York market at noon on the day of exportation, conversion shall be made at a value measured by such buying rate, as determined and certified by the Federal Reserve Bank of New York and published by the Secretary of the Treasury pursuant to the provisions of section 522, Title IV, of the tariff act of 1930.

A. W. MELLON,
Secretary of the Treasury.

[1] Department circular No. 1, published quarterly.

Values of foreign moneys

Country	Legal standard	Monetary unit	Value in terms of United States money	Remarks
Argentine Republic	Gold	Peso	$0.9648	Currency: Paper normally convertible at 44 per cent of face value.
Austria	do	Schilling	.1407	
Belgium	do	Belga	.1390	1 belga equals 5 Belgian paper francs.
Bolivia	do	Boliviano	.3650	13⅓ bolivianos equal 1 pound sterling.
Brazil	do	Milreis	.5462	Currency: Government paper convertible at 4.567 paper milreis to the gold milreis ($0.1196), by decree of May 23, 1928.
British Colonies in Australasia and Africa.	do	Pound sterling	4.8665	
British Honduras	do	Dollar	1.0000	
Bulgaria	do	Lev	.0072	
Canada	do	Dollar	1.0000	
Chile	do	Peso	.1217	
China	Silver [1]	Tael [2] Haikwan	.3511	A unit of account, used only for customs purposes.
		Tael [2] Amoy	.3450	China's import duties are levied on a gold basis, the gold unit being defined as 60.1866 centigrams pure gold (equal 40 cents U. S.). China's export duties remain on a silver basis.
		Tael [2] Canton	.3440	
		Tael [2] Chefoo	.3300	
		Tael [2] Chin Kiang	.3370	
		Tael [2] Foochow	.3191	
		Tael [2] Hankow	.3228	
		Tael [2] Kiaochow	.3343	
		Tael [2] Nanking	.3414	
		Tael [2] Newchwang	.3236	
		Tael [2] Ningpo	.3317	
		Tael [2] Peiping	.3364	
		Tael [2] Shanghai	.3151	
		Tael [2] Swatow	.3187	
		Tael [2] Takow	.3472	
		Tael [2] Tientsin	.3343	
		Dollar Yuan	.2236	The Yuan silver dollar of 100 cents is the monetary unit minted by the Central Government of the Republic.
		Dollar Hong Kong	.2269	
		Dollar British	.2269	
		Dollar Mexican	.2286	Old Mexican dollars only, issued prior to 1918.
Colombia	Gold	Peso	.9733	Currency: Government paper and silver.
Costa Rica	do	Colon	.4653	Law establishing conversion office fixes ratio 4 colons (nongold) = $1 U. S.
Cuba	do	Peso	1.0000	
Czechoslovakia	do	Krone	.0296	
Denmark	do	do	.2680	
Dominican Republic	do	Dollar	1.0000	United States money is principal circulating medium.
Ecuador	do	Sucre	.2000	
Egypt	do	Pound (100 piasters)	4.9431	
Estonia	do	Kroon	.2680	
Finland	do	Markka	.0252	
France	do	Franc	.0392	
Germany	do	Reichsmark	.2382	
Great Britain	do	Pound sterling	4.8665	Obligation to sell gold at legal monetary par suspended, effective Sept. 21, 1931.
Greece	do	Drachma	.0130	
Guatemala	do	Quetzal	1.0000	
Haiti	do	Gourde	.2000	Currency: National bank notes redeemable on demand in American dollars.
Honduras	do	Lempira	.5000	
Hungary	do	Pengö	.1749	
India (British)	do	Rupee	.3650	
Indo-China	do	Piaster	.3918	By decree of May 1, 1930.
Italy	do	Lira	.0526	
Japan	do	Yen	.4985	
Latvia	do	Lat	.1930	
Liberia	do	Dollar	1.0000	Currency: Depreciated silver token coins.
Lithuania	do	Litas	.1000	Currency: Notes of the Bank of Lithuania.

[1] Stated values are estimated market values, in gold, of silver content of units.
[2] A unit of value as here used; not a coin.

Values of foreign moneys—Continued

Country	Legal standard	Monetary unit	Value in terms of United States money	Remarks
Mexico	Gold	Peso	$0.4985	By law of July 25, 1931, gold has no legal tender status but it may be held as monetary reserve for use in foreign exchange operations.
Netherlands	do	Guilder (florin)	.4020	
Newfoundland	do	Dollar	1.0000	
Nicaragua	do	Cordoba	1.0000	
Norway	do	Krone	.2680	
Panama	do	Balboa	1.0000	
Paraguay	do	Peso (Argentine)	.9648	Currency: Depreciated Paraguayan paper currency.
Persia	do	Reyal	.2433	Gold standard established by law of Mar. 18, 1930. Old kran system still operating; foreign exchange controlled; kran=about 5.4 U. S. cents.
Peru	do	Sol	.2800	Established by decree of Apr. 18, 1931.
Philippine Islands	do	Peso	.5000	
Poland	do	Zloty	.1122	
Portugal	do	Escudo	.0442	By decree of June 6, 1931, effective July 1, 1931.
Rumania	do	Leu	.0060	
Russia	do	Ruble	.5146	Pre-war unit. (One Soviet chervonetz=10 gold rubles.)
Salvador	do	Colon	.5000	
Siam	do	Baht (Tical)	.4424	
Spain	do	Peseta	.1930	Valuation is for gold peseta; currency is notes of the Bank of Spain.
Straits Settlements	do	Dollar	.5678	
Sweden	do	Krona	.2680	
Switzerland	do	Franc	.1930	
Turkey	do	Piaster	.0440	(100 piasters equal to the Turkish £.)
Uruguay	do	Peso	1.0342	Currency: Inconvertible paper.
Venezuela	do	Bolivar	.1930	
Yugoslavia	do	Dinar	.0176	By law of May 11, 1931, effective June 28, 1931.

Quarterly changes in value of foreign moneys during 1931, in Department Circular No. 1

Country	Monetary unit	Value, 1931			
		Jan. 1	Apr. 1	July 1	Oct. 1
China	Silver tael, Haikwan (customs)	$0.4275	$0.3507	$0.3399	$0.3511
Do	Silver tael, Amoy	.4201	.3447	.3341	.3450
Do	Silver tael, Canton	.4189	.3437	.3331	.3440
Do	Silver tael, Chefoo	.4018	.3297	.3195	.3300
Do	Silver tael, Chinkiang	.4104	.3367	.3264	.3370
Do	Silver tael, Fuchau	.3886	.3189	.3090	.3191
Do	Silver tael, Hankow	.3931	.3225	.3126	.3228
Do	Silver tael, Kaiochow	.4071	.3340	.3238	.3343
Do	Silver tael, Nanking	.4158	.3411	.3306	.3414
Do	Silver tael, Niuchwang	.3940	.3233	.3133	.3236
Do	Silver tael, Ningpo	.4040	.3314	.3212	.3317
Do	Silver tael, Peiping	.4096	.3361	.3257	.3364
Do	Silver tael, Shanghai	.3838	.3149	.3052	.3151
Do	Silver tael, Swatow	.3881	.3184	.3086	.3187
Do	Silver tael, Takau	.4228	.3469	.3362	.3472
Do	Silver tael, Tientsin	.4071	.3340	.3238	.3343
Do	Silver dollar (Yuan)	.2723	.2234	.2165	.2236
Do	Silver dollar, Hong Kong	.2763	.2267	.2197	.2269
Do	Silver dollar, British				
Do	Silver dollar, Mexican	.2784	.2284	.2214	.2286
Peru	Gold, sol	.4000	.4000	.4000	.2800
Portugal	Gold, escudo	1.0805	1.0805	.0442	.0442
Yugoslavia	Gold, dinar	.1930	.1930	.0176	.0176

FOREIGN AND WORLD MONETARY STATISTICS

The statistics of foreign countries on production, import, export, and coinage of gold and silver, 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.

Receipts of replies to the interrogatories are frequently delayed in transmission and the available data for the calendar year under review are usually incomplete.

In the absence of official returns from foreign countries the most reliable data available are used in compiling world statistics. Where data other than from the interrogatory replies are published the source of the information is stated. Conversions of foreign moneys or values into United States equivalents have been made at the legal par rates unless otherwise stated (in the text).

Revised world tables for 1929 and tables for 1930, subject to revision, are printed at the end of this volume. Detailed data, arranged by continents and countries, follow herewith; they form the basis of the tables.

NORTH AMERICA

CANADA

Domestic silver coinage executed in home mints during the year ended December 31, 1930

Denomination	Pieces	Value
25 cents	961,174	$240,294
10 cents	1,827,071	182,707
Total	2,788,245	423,001

The amount of domestic silver coin withdrawn from monetary use for recoinage during 1930 was $401,865.

The amount of gold and silver, in the form of jewelry, dental scrap, etc., returned to monetary use during 1930 was as follows: Gold, 14,626 fine ounces, valued at $302,341; Silver, 4,351 fine ounces, valued at $1,682.

Production of gold and silver during 1930 [1]

Source of production	Gold		Silver	
	Quantity	Value	Quantity	Value
	Ounces, fine	*Dollars*	*Ounces, fine*	*Dollars*
From deep mines	[2] 1,878,830	38,838,862	[3] 13,415,575	5,118,579
From placer mining	42,608	880,786	9,587	3,658
From lead ore	16,292	336,785	10,701,471	4,083,039
From copper ore	[4] 169,343	3,500,630	[5] 2,309,302	881,091
Total	2,107,073	43,557,063	26,435,935	10,086,367

[1] Preliminary; subject to revision.
[2] Includes all gold from auriferous quartz mining and 86,757 fine ounces, recovered from silicious lead-bearing ore, in British Columbia.
[3] Includes silver recovered from cobalt-silver ore, gold quartz ore, and silicious lead-gold bearing ore of British Columbia.
[4] Includes gold recovered from nickel-copper ore.
[5] Includes silver recovered from nickel-copper ore.

Approximate stock of gold and silver, also of paper money, used for monetary purposes on December 31, 1930

Character of stock	In home government treasuries	In home banks	Held abroad	In circulation	Total used for monetary purposes
	Dollars	*Dollars*	*Dollars*	*Dollars*	*Dollars*
Gold coin	62,115,293			2,135,270	
Gold bullion	34,096,809				
Total gold	96,212,102			2,135,270	
Silver coin	412,197			27,945,744	
Silver bullion	[1] 522,774				
Total silver	934,971				
Total gold and silver		[2] 61,033,474	[3] 36,635,999		
Government notes	778,438,547			[4] 175,413,997	175,413,997
Notes of bank of issue				148,017,056	148,017,056
Total notes				323,431,053	323,431,053

[1] 1,350,000 fine ounces, approximately valued.
[2] Includes $52,447,520 United States gold coin.
[3] Understood to be deposits or credits abroad.
[4] Includes $126,888,728 assets of chartered banks, and $18,950,000 in central gold reserves.

Imports into and exports from Canada of gold and silver during 1930

Countries	Imports			Exports				
	Gold		Silver bullion	Gold		Silver		
	Coin	Bullion		Coin	Ore	Coin	Bullion	Ore
Great Britain	$5,236	$1,294	$16,065			$160		
United States	38,353,981	649,910	583,215	$18,004,410	$22,304,139	2,371,070	$1,238,698	$3,388,517
Alaska	448	39,210				402		
France		2,676	267					
Germany			11,087				44,200	
Newfoundland	8,754			500		46,220		
St. Pierre and Miquelon	600							
British India							2,618,000	
Hong Kong							246,426	
Belgium					8,466			12,823
Chile							2,033,088	
Total	38,369,019	693,090	610,634	18,004,910	22,312,605	2,417,852	6,180,412	3,401,340

Gold assets of chartered banks on December 31, 1930

[From Canada Year Book, 1931, p. 908]

Current gold and subsidiary coin ($36,635,999 held abroad)	$84,038,609
Deposit in Central Gold Reserve (gold coin, $13,630,866, and Dominion notes, $18,950,000)	32,580,866

MEXICO

Domestic gold and silver coinage executed in home mints during the year ended December 31, 1930

Denomination	Pieces	Value	
		Pesos	*U.S. Dollars*
Gold, 50 pesos	371,600	18,580,000	9,262,130
Silver:			
20 centavos	1,000,000	200,000	99,700
10 centavos	2,000,000	200,000	99,700
Total silver	3,000,000	400,000	199,400

Gold and silver coin withdrawn from monetary use for recoinage during 1930

Items	Gold		Silver	
	Value in monetary unit named	Value in U. S. dollars	Value in monetary unit named	Value in U. S. dollars
Domestic coin, Mexican pesos	253,542	126,391	142	71
Foreign coin:				
German marks	111	26		
Argentinos	1	1		
Australian pounds	3	15		
Austrian francs	20	4		
Austro-Hungarian madyares	100	20		
Belgian francs	120	23		
Transvaal pound	1	5		
Colombian pesos	5	5		
Cuban pesos	63	63		
Cuban dollars	70	70		
Chilean pesos	25	7		
Spanish pesetas	4,245	819		
Spanish reals	1,920	96		
Spanish escudos	9½	22		
French francs	3,530	681		
Guatemalan quetzals	100	100		
Swiss francs	120	23		
Hungarian crowns	10	2		
English pounds	355	1,728		
Italian lira	321	62		
Peruvian pounds	4½	22		
Russian rubles	15	8		
Turkish pounds	2,160	9,504		
Turkish piasters	6			
Venezuelan bolivars	1	1		
Total foreign		13,307		

The estimated quantity of new gold and silver bullion used in the industrial arts during 1930 was as follows: Gold, 150 fine kilos (4,822 ounces), valued at 200,000 pesos ($99,700); silver, 1,500 fine kilos (48,225 ounces).

The total import of United States gold coin and bullion during 1930 was as follows: Coin, 111 fine kilos (3,569 ounces), valued at 148,330 pesos ($73,943); bullion, 674 fine kilos (21,669 ounces), valued at 898,946 pesos ($448,125).

The quantity of gold and silver produced from deep mines during 1930 was as follows: Gold, 20,855 fine kilos (670,488 ounces), valued at 27,806,518 pesos ($13,861,549); silver, 3,278,722 fine kilos (105,410,912 ounces), valued at 88,931,818 pesos ($44,332,511).

Approximate stock of gold and silver coin, also of bank notes, used for monetary purposes on December 31, 1930

Character of stock	In home government treasuries	In home bank	Held abroad [1]	In circulation	Total used for monetary purposes
	Pesos	*Pesos*	*Pesos*	*Pesos*	*Pesos*
Gold coin	226,329	35,947,000	29,583,000		
United States equivalent	$112,825	$17,919,579	$14,747,125		
Silver coin	7,218,124	46,298,000		220,000,000	220,000,000
United States equivalent	$3,598,235	$23,079,553		$109,670,000	$109,670,000
Notes of banks of issue		1,080,000		2,834,000	2,834,000

[1] Understood to be deposits or credits abroad.

Production of gold and silver from deep mines during 1929

Items	Quantity		Value	
	Kilos, fine	*Ounces, fine*	*Pesos*	*U. S. dollars*
Gold	20,367	654,799	27,156,424	13,537,477
Silver	3,386,359	108,871,442	121,796,915	60,715,762

Approximate stock of gold and silver coins, also of paper money, used for monetary purposes, on December 31, 1929

Character of stock	In home government treasuries	In home bank	Held abroad [1]	In circulation	Total used for monetary purposes
	Pesos	*Pesos*	*Pesos*	*Pesos*	*Pesos*
Gold coin	4,959,476	44,717,000	18,507,000	----------	----------
United States equivalent	$2,472,299	$22,291,424	$9,225,739	----------	----------
Silver coin	13,817,490	33,272,000	----------	220,000,000	220,000,000
United States equivalent	$6,888,019	$16,586,092	----------	$109,670,000	$109,670,000
Notes of banks of issue	----------	539,000	----------	2,721,000	2,721,000

[1] Understood to be deposits or credits abroad.

Metallic stock and note circulation of the Bank of Mexico on December, 31, 1930

[From consolidated statement of the Bank of Mexico]

Character of stock	Pesos	U. S. dollars
Gold	8,887,119	4,430,229
Silver	11,819,704	5,892,122
Gold and silver bullion	5,941,518	2,961,847
Note circulation	2,833,455	----------

BRITISH HONDURAS

The estimated quantity of gold used in the industrial arts during 1930 was $500.

The amount of government notes in circulation on December 31, 1930, was $482,518.

COSTA RICA

The estimated quantity of gold, in the form of old jewelry, plate, etc., used in the industrial arts during 1930 was $2,000.

The quantity of gold produced from deep mines during 1930 was $38,699.

Approximate stock of gold and silver coin and bank notes used for monetary purposes on December, 31, 1930

Character of stock	In home government treasuries	In home banks	In circulation
	Colons	*Colons*	*Colons*
Gold coin	----------	56,605	----------
United States equivalent [1]	----------	$26,321	----------
Silver coin	625,000	----------	----------
United States equivalent [2]	$156,250	----------	----------
Notes of banks of issue	----------	852,195	15,347,854

[1] Face value, $0.465 per colon.

[2] Face value, $0.25 per colon.

Exports of gold and silver during 1930

Countries	Gold		Silver coin
	Coin	Bullion	
United States	$2,000	$38,699	$5,200
Panama			8,700
Total	2,000	38,699	13,900

Approximate stock of gold and silver, also of paper money, used for monetary purposes on December 31, 1929

Character of stock		In home government treasuries	In home banks	In circulation
Gold bullion	Colons		54,510	
United States equivalent			$13,627	
Silver coin	Colons	625,000		
United States equivalent		$156,250		
Notes of banks of issue	Colons		692,869	17,572,076

CUBA

Gold and silver produced from copper ores during 1930: Gold, 263 fine ounces, valued at $5,264; silver, 272 fine ounces, valued at $113.

Approximate stock of gold and silver coin, also of United States bank notes, used for monetary purposes on December 31, 1930

Character of stock	In home government treasuries	In home banks	In circulation	Total used for monetary purposes
	Pesos or U.S. dollars	*Pesos or U.S. dollars*	*Pesos or U.S. dollars*	*Pesos or U.S. dollars*
Gold coin	3,925,000	2,650,456	17,211,294	23,786,750
Silver coin	2,982,500	1,946,395	3,484,245	8,413,140
United States bank notes	8,000	33,723,433	33,723,433	67,454,866

Exports of gold and silver during 1930

Countries	Gold		Silver bullion
	Coin	Bullion	
	U. S. dollars	*U. S. dollars*	*U. S. dollars*
United States	1,650,000	64,662	234
Spain		4,000	300
Total	1,650,000	68,662	534

DOMINICAN REPUBLIC

Approximate stock of gold and silver coin and United States Government notes in home banks on December 31, 1930: Gold coin, $129,706; United States silver coin, $165,821; Dominican silver coin, $122,548; notes, $1,372,925.

Imports of gold and silver coin from United States during 1930: Gold, $250; silver, $24,000.

Exports of gold and silver coin to United States during 1930: Gold, $103,100; silver, $69,000.

GUATEMALA

Metallic stock and note circulation of the Central Bank on December 31, 1930

[From annual report of the bank]

	Quetzals or U. S. dollars
Gold coin	2, 673, 857
Subsidiary coin	309, 117
Notes:	
Central Bank	5, 445, 435
Old banks	1, 095, 262
Total notes	6, 540, 697

HAITI

Approximate stock of gold and silver coin, also of paper money, used for monetary purposes on December 31, 1930

Character of stock	In home banks	In circulation	Total used for monetary purposes
	U. S. dollars	*U. S. dollars*	*U. S. dollars*
Gold coin	156, 518		156, 518
Silver coin	13, 014		13, 014
United States Government notes	394, 981	[1] 800, 000	1, 194, 981
Notes of banks of issue	2, 025, 601	1, 681, 750	3, 707, 351
Total notes [2]	2, 420, 582	2, 481, 750	4, 902, 332

[1] Estimated. [2] Of which 1,940,500 is held as reserve.

Exports of silver coin to the United States during 1930, $9,564.

Note circulation on September 30, 1930

[From annual report of the financial adviser-general receiver for the year October, 1929–September, 1930]

National bank notes, 8,126,253 gourdes; United States bills, 4,000,000 gourdes (estimated).

HONDURAS

The amount of damaged and obsolete coins used for bullion in 1930 was $180.

Estimated quantity of gold and silver used in the industrial arts during 1930

Material used	Gold			Silver		
	Quantity		Value	Quantity		Value
	Kilos, fine	*Ounces, fine*	*U. S. dollar*	*Kilos, fine*	*Ounces, fine*	*U. S. dollar*
New bullion	20	643	13, 250	50	1, 607	500
Domestic coin						200
Total	20	643	13, 250			700

The total import of United States gold coin during 1930 was $50,000.

The quantity of gold and silver produced from deep mines and exported to the United States during 1930 was as follows: Gold, 422 fine kilos (13,567 ounces), valued at $280,241; silver, 91,978 fine kilos (2,957,093 ounces), valued at $1,093,440.

Approximate stock of gold and silver coin, also of paper money, used for monetary purposes on December 31, 1930

Character of stock	In home banks	In circulation	Total used for monetary purposes
Gold coin	$20,000		$20,000
Silver coin	750,000	$500,000	1,250,000
Notes of banks of issue		460,000	460,000

Premium on gold: Highest, 8 per cent; lowest, ½ per cent; average, 5 per cent. Legal rate, 2 pesos=$1 United States currency; commercial rate, 2.01—2.16 pesos =$1 United States currency.

Imports of gold coin from Salvador reexported in part to the United States during 1930, from $30,000 to $50,000.

Exports of gold and silver bullion to the United States during 1930: Gold, $280,241; silver, $1,093,440.

Laws Affecting the Currency

The following silver coins were established by decree No. 169 of March, 1930, and decree No. 114 of March 11, 1931:

Denomination	Fineness, thousandths	Weight, grams	United States equivalent
1 lempira	900	12.50	$0.50
50 centavos		6.25	.25
20 centavos			.10

NEWFOUNDLAND

The silver coinage executed in England for Newfoundland during 1930 consisted of 5, 10, 20, and 50 cent pieces, and amounted to $15,000.

The amount of Newfoundland bank notes in circulation on December 31, 1930, was $80,373.

Imports of silver coin during 1930: Returned Newfoundland currency, $47,103 from Canada and $4,300 from St. Pierre; new coin from England, $15,000.

NICARAGUA

Silver coinage executed at the Philadelphia Mint during 1930

Denominations	Pieces	Value
		Cordobas or U.S. dollars
25 centavos	20,000	5,000
10 centavos	150,000	15,000
Total	170,000	20,000

PANAMA

Domestic silver coinage executed at the Philadelphia Mint for Panama during the year ended December 31, 1930

Denomination	Pieces	Value
		Balboas or U. S. dollars
0.10 balboas	500,000	50,000
0.25 balboas	400,000	100,000
0.50 balboas	300,000	150,000
Total	1,200,000	300,000

Practically all silver coins of a previous issue disappeared when the price of silver was high during the World War. However, silver coins of this previous issue with a face value of $136,000 and a fine silver content of 194,685 ounces (troy) were in the hands of the Government. These coins were melted and the silver therein used in the new issue of silver coins.

Estimated quantity of gold and silver used in the industrial arts during 1930

Material used	Gold	Silver
Dentists' material	$1,200	$2,000
Old jewelry, plate, etc	2,000	
Foreign coin	2,000	
Total	5,200	2,000

United States gold and silver coins and currency circulate freely and are legal tender in Panama. The fact that the Panama Canal uses United States coins and currency and that American tourists and travelers make purchases with United States coins and currency make it unnecessary to import coins and currency into Panama.

The total amount of silver coin used for monetary purposes on December 31, 1930, was $300,000.

Laws Affecting the Currency

According to law No. 73, of December 19, 1930, the silver coins of Panama must be of the same value and size as the corresponding United States coins; the silver balboa shall weigh 26.73 grams and be equivalent to the gold balboa described in article 324 of the Fiscal Code; article 2 of law No. 62 of 1917 and articles 327 and 328 of the Fiscal Code are repealed.

SALVADOR

Note circulation and gold reserve on December 31, 1929 and 1930

[From Memoria de Hacienda, Crédito Público, Industria y Comercio, 1930, p. 15]

Items	1929	1930
	Colones	*Colones*
Gold reserve	9,967,382	6,403,172
United States equivalent	$4,983,691	$3,201,586
Note circulation	14,509,611	10,716,061

VIRGIN ISLANDS

Amount of gold and silver coin withdrawn from monetary use for industrial purposes during 1930: Domestic silver coin, 800 West Indian dollars ($772); domestic gold coin, 800 West Indian dollars ($772); French gold coin, 200 West Indian dollars ($193); United States gold coin, 200 West Indian dollars ($193).

Estimated quantity of gold and silver used in the industrial arts during 1930

Material used	Gold	Silver
	West Indian dollars	*West Indian dollars*
Old jewelry, plate, etc	500	500
Domestic coin	500	250
Foreign coin	200	
Total	1,200	750
United States equivalent[1]	$1,158	$724

[1] Conversion rate, 1 West Indian dollar=$0.9648.

Approximate stock of gold and silver coin, also of paper money, used for monetary purposes on December 31, 1930

Character of stock	In home banks	In circulation	Total used for monetary purposes
	West Indian dollars	*West Indian dollars*	*West Indian dollars*
Gold coin	84,303	2,000	86,303
United States equivalent	$81,335	$1,930	$83,265
Silver coin	46,260	22,000	68,260
United States equivalent	$44,632	$21,226	$65,858
Notes of banks of issue	[1] 308,133	191,867	500,000

[1] All held as active cash.

WEST INDIES—BRITISH

BARBADOS

The amount of worn domestic silver coin sent to England in May, 1930, for recoinage was £462 ($2,248).

The Government does not stock gold and silver nor does it issue notes. Its transactions are handled through its bankers, from whom it receives cash for over-counter business.

JAMAICA

Approximate stock of silver coin and paper money used for monetary purposes on December 31, 1930

Character of stock	In home government treasuries	In home banks	In circulation	Total used for monetary purposes
Silver coin	----------	----------	£165,000	----------
United States equivalent	----------	----------	$802,972	----------
Government notes	£63,499	----------	81,420	£144,919
Notes of banks of issue	----------	£192,529	307,471	500,000
Total notes	----------	----------	388,891	644,919

Imports into and exports from Jamaica of silver during 1930

Countries	Imports, silver		Exports, silver coin
	Coin	Bullion	
Great Britain	£1,430	£528	----------
United States	550	----------	£565
Total	1,980	528	565
United States equivalent	$9,636	$2,529	$2,750

TRINIDAD AND TOBAGO

Estimated quantity of gold and silver used in the industrial arts during 1929: British sovereigns and half-sovereigns, 2,000 Trinidad dollars ($2,027); United States gold coin, 20,000 Trinidad dollars ($20,276); Mexican silver dollars and Venezuelan silver coins, 50,000 Trinidad dollars ($50,690).

The total import of United States gold coin during 1929 was 13,142 Trinidad dollars ($13,323).

Approximate stock of gold and silver coin, also of paper money, used for monetary purposes on December 31, 1929

Character of stock	In home government treasuries	In home banks	In circulation
	Trinidad dollars	*Trinidad dollars*	*Trinidad dollars*
Gold coin	----------	5,632	10,000
United States equivalent [1]	----------	$5,710	$10,138
Silver coin	195,840	234,370	600,000
United States equivalent [1]	$198,543	$237,604	$608,280
Government notes	2,397,000	199,306	587,040
Notes of banks of issue	----------	1,452,695	1,478,470
Total notes	2,397,000	1,652,001	2,065,510

[1] Conversion rate, 1 Trinidad dollar=4s. 2d. ($1.0138). British gold is at par.

Imports into and exports from Trinidad of gold and silver during 1929

Countries	Imports		Exports		
	Gold coin	Silver coin	Gold		Silver coin
			Coin	Bullion	
	Trinidad dollars	*Trinidad dollars*	*Trinidad dollars*	*Trinidad dollars*	*Trinidad dollars*
Great Britain	240	12,000	----------	4,281	1,152
United States	13,142	33,043	----------	8,200	----------
British West Indies	----------	16,320	----------	----------	----------
Venezuela	----------	25,000	----------	----------	----------
British Guiana	----------	----------	800	----------	----------
Canada	----------	----------	----------	----------	960
Total	13,382	86,363	800	12,481	2,112
United States equivalent	$13,567	$87,555	$811	$12,653	$2,141

WEST INDIES—FRENCH

GUADELOUPE

[From Supplement Colonial de l'Economiste Européen, August 21, 1931]

Metallic stock and note circulation of the Bank of Guadeloupe on June 30, 1930: Metallic stock, 8,800,000 francs ($344,960); note circulation, 44,900,000 francs.

MARTINIQUE

[From Supplement Colonial de l'Economiste Européen, August 21, 1931]

Metallic stock and note circulation of the Bank of Martinique on June 30, 1930: Metallic stock, 12,400,000 francs ($486,080); note circulation, 47,600,000 francs.

WEST INDIES—NETHERLAND

Approximate stock of gold and silver coin and bank notes used for monetary purposes on December 31, 1930

Character of stock	In home government treasuries	In home banks	In circulation	Total used for monetary purposes
	Florins	*Florins*	*Florins*	*Florins*
Gold coin	----------	4,365,000	----------	----------
United States equivalent	----------	$1,753,926	----------	----------
Silver coin	----------	599,800	----------	----------
United States equivalent	----------	$241,120	----------	----------
Notes of banks of issue	256,000	1,884,000	3,354,955	5,495,955

There is no premium on gold.

By decree No. 22 of March 4, 1930, the prohibition on import of silver coin was rescinded.

SOUTH AMERICA

ARGENTINA

The total import of United States gold coin and bullion during 1930 was as follows: Coin, $50,000; bullion, 13.5 fine kilos (434 ounces), valued at 5,962 gold pesos ($5,752).

Stock of gold in home Government treasuries and in home banks December 31, 1930: 425,773,917 gold pesos ($410,786,675) and 9,621,920 gold pesos ($9,283,228), respectively.

Imports into and exports from Argentina of gold and silver during 1930

Countries	Imports			Exports, gold coin
	Gold		Silver bullion	
	Bullion	Leaf		
	Gold pesos	*Gold pesos*	*Gold pesos*	*Gold pesos*
Germany	350	32,720		
United States	5,962	440	26,416	21,007,654
France	280			
Great Britain	324	1,440		1,048,320
Italy		560	1,460	3,109,200
Total	6,916	35,160	27,876	25,165,174
United States equivalent	$6,673	$33,922	$26,895	$24,279,360

Gold stock and note circulation on December 31, 1930

[From economic review of the bank of the Argentine Nation, January, 1931]

Character of stock	Paper pesos	United States equivalent
Gold:		
Caja de conversion	967,700,000	$410,800,262
Bank of the Argentine Nation	2,900,000	1,231,085
Other banks	19,000,000	8,065,728
Total gold	989,600,000	420,097,075
Notes of the caja de conversion	1,260,700,000	

BOLIVIA

Estimated quantity of gold and silver used in industrial arts during 1930: Gold, 136 kilos (4,372 ounces); silver, 2,000 kilos (64,300 ounces).

Production of gold and silver during 1930: Gold (estimated), £70,000 ($340,655); silver, 220,563 fine kilos (7,091,100 ounces), valued at 5,752,688 bolivianos ($2,099,771).

Approximate stock of gold and silver, also of paper money, used for monetary purposes on December 31, 1930

Character of stock	In home banks	In circulation	Total used for monetary purposes
	Bolivianos	*Bolivianos*	*Bolivianos*
Gold coin	6,258,768		6,258,768
Gold bullion	120,686		120,686
Total gold	6,379,454		6,379,454
United States equivalent	$2,328,501		$2,328,501
Silver coin	66,808		66,808
United States equivalent	$24,385		$24,385
Notes of (3) banks of issue		32,227,266	32,227,266

The actual currency consists of notes, a small amount of fiduciary silver, and 5,800,000 bolivianos, issued in 10 and 5 centavo nickel coins.

Outstanding notes on December 31, 1929, of the Banco National de Bolivia and Banco Mercantile, 490,175 bolivianos.

Premium on gold in 1930: Highest, 13.52 bolivianos on sight sterling; lowest, 13.50; average, 13.507. (Par about 13⅓.)

Exports of gold coin and silver bullion during 1930

Countries	Gold coin	Silver bullion
	Bolivianos	*Bolivianos*
United States	[1] 7,460,040	3,175,746
Great Britian		2,433,793
Germany		93,295
Belgium		49,854
Total	7,460,040	5,752,688
United States equivalent	$2,722,915	$2,099,731

[1] British gold sovereigns exported by the Central Bank of Bolivia to the Federal Reserve Bank of New York.

Metallic stock and note circulation of the Central Bank of Bolivia on December 31, 1930

[From monthly bulletin of the bank, December, 1930, to January, 1931]

Character of stock	Bolivianos	U.S. dollars
Gold bullion	120,686	44,050
Gold coin	2,658,392	970,313
Silver coin, Bolivia	39,941	14,578
Note circulation	31,794,887	

BRAZIL

The domestic silver coinage executed in home mints during the year ended December 31, 1930, consisted of 1,240,000 two-milreis pieces, having a face value of 2,480,000 milreis ($296,608).

The amount of domestic silver coins withdrawn from monetary use for recoinage during 1930 was 537,359 paper milreis ($64,268).

The estimated quantity of gold produced during 1930 is valued at $2,000,000.

Notes in circulation on December 31, 1930

	Paper milreis
Notes of National Treasury	1,951,575,172
Notes of Bank of Brazil	592,000,000
Notes (authorized by decree No. 19,372 of Oct. 17, 1930)	170,000,000
Notes of Caixa de Estabilizacão	130,131,280
Total	2,843,706,452

The actual currency consists of paper.

The average premium on gold in 1930 was 376.1.

Imports into and exports from Brazil of gold and silver during 1930

Countries	Imports		Exports	
	Gold bars, powder, sheets, etc.	Silver bars and sheets	Gold coin	Gold bullion
	Paper milreis	*Paper milreis*		
United States	10,792	28,376	£15,582,724	£898,862
Germany	29,727	40,626	20,000	
France	5,478	3,617		
Great Britain		33,600	4,750,734	5,396,667
Holland		91	2,000	
Uruguay		7,077		
Italy			224,800	
Total	45,997	113,387	20,580,258	6,295,529
United States equivalent	$5,501	$13,561	$100,153,826	$30,637,192

Gold reserve and note circulation of the Bank of Brazil on December 31, 1930

[From monthly bulletin of League of Nations, July, 1931]

Items	Paper milreis	U. S. dollars
Gold, stabilization office	129,000,000	15,428,400
Notes—		
State	1,972,000,000	
Bank	170,000,000	
Stabilization office	129,000,000	
Total notes	2,271,000,000	

[From Federal Reserve Bulletin, July, 1931, p. 394]

Gold at the stabilization office, end of 1931, $10,531,000.

Stabilization Office Abolished

[From U. S. Department of Commerce Foreign Financial News, March 25, 1931]

By decree No. 19,423 of November 22, 1930, the Chief of the Provisional Government of Brazil decreed that (1) in view of the virtual suspension of exchange or emission of notes of the stabilization office, that office should cease to exist and its functions should be transferred to the Bank of Brazil; (2) that the gold existing in the office should be transferred to London to the credit of the representative of the Brazilian National Treasury there, where it would be utilized only for making payment on Brazil's external debt. (Ambassador Edwin V. Morgan, Rio de Janeiro, December 29, 1930.)

CHILE

The domestic silver coinage executed in home mints during 1930 consisted of 480,000 one-peso pieces ($58,416).

The amount of gold and silver coins withdrawn from monetary use during 1930 was as follows: Domestic silver coin for recoinage, 480,000 pesos ($58,416); domestic gold coin for industrial purposes, 500,000 pesos ($60,650); Peruvian gold coin for industrial purposes, 40,000 pesos ($4,868).

Estimated quantity of gold and silver used in the industrial arts during 1930: Domestic gold coin, 500,000 pesos ($60,850); foreign gold coin, 40,000 pesos ($4,868); new silver bullion, 200,484 pesos ($24,399).

Production of gold and silver during 1930

Source of production	Gold		Silver	
	Quantity	Value	Quantity	Value
	Kilos, fine	*Pesos*	*Kilos, fine*	*Pesos*
From deep mines	18	98,690	467	4,107
From placer mining	28	155,579		
From dry or silicious ores	121	660,133	1,272	11,193
From lead ores	2	1,014	322	2,835
From copper ores	350	1,910,049	20,721	182,349
Total	519	2,825,465	22,782	200,484
United States equivalent	[1] 16,686	$343,859	[1] 732,441	$24,399

[1] Ounces, troy.

Approximate stock of gold and silver, also of paper money, used for monetary purposes on December 31, 1930

Character of stock	In home government treasuries	In home banks	Held abroad [1]	In circulation	Total used for monetary purposes
	Pesos	*Pesos*	*Pesos*	*Pesos*	*Pesos*
Gold coin		72,979,931	279,202,220	4,000,000	356,182,151
Gold bullion		204,376			204,376
Total gold		73,184,307	279,202,220	4,000,000	356,386,527
United States equivalent		$8,906,530	$33,978,910	$486,800	$43,372,240
Silver coin		6,577,072		12,478,824	19,055,896
Silver bullion	4,059,089				4,059,089
Total silver	4,059,089	6,577,072		12,478,824	23,114,985
United States equivalent	$493,991	$800,430		$1,518,673	$2,813,094
Government notes		56,024		12,114,122	12,170,146
Notes of bank of issue		63,687,576		242,149,654	305,837,230
Total notes		63,743,600		254,263,776	318,007,376

[1] Understood to be deposits or credits abroad.

Imports of silver during 1930: Coin from Germany, 310 pesos ($38); bullion from Germany, 36 pesos ($4); bullion from England, 6,310 pesos ($768).

Exports of gold bullion during 1930, 2,726,778 pesos ($331,849).

The amount of gold coin withdrawn from monetary use for industrial purposes during 1929 was as follows: Domestic, 1,000,000 Chilean pesos ($121,700); foreign (Peruvian), 15,000 Chilean pesos ($1,825).

Production of gold and silver during 1929

Source of production	Gold—value		Silver—value	
	Pesos	*U. S. dollars*	*Pesos*	*U. S. dollars*
From deep mines, From placer mining, From siliceous and lead ores	873,253	106,275	1,187,356	144,501
From copper ores	950,000	115,615	260,000	31,642
Total	1,823,253	221,890	1,447,356	176,143

Approximate stock of gold and silver, also of paper money, used for monetary purposes on December 31, 1929

Character of stock	In home banks	Held abroad [1]	In circulation	Total used for monetary purposes
	Pesos	*Pesos*	*Pesos*	*Pesos*
Gold coin	75, 229, 883	406, 462, 675	1, 000, 000	482, 692, 558
United States equivalent	$9, 155, 477	$49, 466, 507	$121, 700	$58, 743, 684
Silver coin	6, 755, 969		12, 299, 927	19, 055, 896
Silver bullion	4, 059, 089			4, 059, 089
Total silver	10, 815, 058		12, 299, 927	23, 114, 985
United States equivalent	$1, 316, 193		$1, 496, 901	$2, 813, 094
Government notes			14, 185, 701	14, 185, 701
Notes of banks of issue			351, 620, 450	351, 620, 450
Total notes			365, 806, 151	365, 806, 151

[1] Understood to be deposits or credits abroad.

Imports into and exports from Chile of gold and silver during 1929

Countries	Imports				Exports	
	Gold		Silver		Gold ore	Silver ore
	Coin	Bullion	Coin	Bullion		
	Pesos	*Pesos*	*Pesos*	*Pesos*	*Pesos*	*Pesos*
Germany	500	11, 850		1, 653	84, 111	746, 044
United States		15, 382		1, 246	963, 434	427, 769
Italy		124	1, 734			
Argentina		985				
Great Britain		1, 866			150, 000	263, 543
Switzerland		1, 000				
Peru	200, 000		263, 400			
Belgium			611			10, 000
France				37		
Total	200, 500	31, 207	265, 745	3, 936	1, 197, 545	1, 447, 356
United States equivalent	$24, 401	$3, 798	$32, 341	$479	$145, 741	$176, 143

Gold reserve and note circulation of the Central Bank at the close of 1930

[From fifth annual report of the Bank, December, 1930]

Items	Pesos	U. S. dollars
Gold	61, 586, 504	7, 495, 077
Silver and nickel	11, 148, 377	1, 356, 757
Note circulation	305, 837, 230	

COLOMBIA

Approximate stock of gold and silver, also of paper money, used for monetary purposes on December 31, 1929

Character of stock	In Bank of the Republic	In home banks	In circulation	Total used for monetary purposes
	Pesos	*Pesos*	*Pesos*	*Pesos*
Gold coin	15,645,000	2,218,000	----------	17,863,000
Gold bullion	6,726,000	----------	----------	6,726,000
Total gold	22,371,000	2,218,000	----------	24,589,000
United States equivalent	$21,773,694	$2,158,779	----------	$23,932,473
Silver and nickel coin	686,000	584,000	10,831,000	12,101,000
United States equivalent	$662,817	$568,407	$10,541,812	$11,773,036
Government notes	258,000	333,000	7,340,000	7,931,000
Notes of banks of issue	----------	3,618,000	35,456,000	39,074,000
Total notes	258,000	3,951,000	42,796,000	47,005,000

Gold stock and note circulation of the Bank of the Republic of Colombia on December 31, 1930

[From Revista del Banco de la Republica, February, 1931]

Character of stock	Pesos	U. S. dollars
Gold coin:		
Banco de la Republica	17,436,000	16,970,459
Private banks	2,003,000	1,949,520
Gold bullion:		
Banco de la Republica	45,000	43,798
Private banks	4,000	3,893
Total gold	19,488,000	18,967,670
Silver and nickel:		
In circulation	9,477,000	9,223,964
Banco de la Republica	1,488,000	1,448,270
Private banks	716,000	696,883
Total silver	11,681,000	11,369,117
Notes:		
Banco de la Republica	27,357,000	----------
National	7,931,000	----------
Treasury bonds	45,000	----------
Total notes	35,333,000	----------

ECUADOR

Domestic silver coinage executed at the Philadelphia mint for Ecuador during the year ended December 31, 1930

Denomination	Pieces	Value	
		Sucres	*U. S. dollars*
2 sucres	100,000	200,000	40,000
1 sucre	400,000	400,000	80,000
½ sucre	155,060	77,530	15,506
Total	655,060	677,530	135,506

The quantity of gold contained in the (cyanide) ore extracted during 1930 and exported to the United States is valued at $1,447,000.

Approximate stock of gold and silver, also of paper money, used for monetary purposes on December 31, 1930

Character of stock	In home government treasuries	In home banks	Held abroad [1]	In circulation	Total used for monetary purposes
Gold coin		$1,049,576	$5,200,352	$7,847	$6,257,775
Gold bullion		6,521			6,521
Total gold		1,056,097	5,200,352	7,847	6,264,296
Silver coin	$6,256	160,556		862,671	1,029,483
Notes of banks of issues [2]	44,494	4,017,897		3,887,241	7,949,632

[1] Understood to be deposits or credits abroad.
[2] Of which 16,508,555 sucres=$3,262,560 (at the rate of 5.06 sucres to the dollar) is held as reserve.

Premium on gold in 1930: Highest, 5.06 sucres to the dollar; lowest, 5.05 Legal rate, 5 sucres to the dollar; actual rate, 5.06.

Imports of silver coin from United States of America during 1930, $133,899.

Production of gold and silver during 1929 and 1930

[Exported product of one concern]

Year	Gold	Silver
	Fine ounces	*Fine ounces*
1929	66,364	93,079
1930	69,482	106,127

Gold reserve and note circulation of Central Bank on December 31, 1930

[From monthly bulletin of the bank, March, 1931]

Items	Sucres	U. S. dollars
Gold in vault	5,654,440	1,130,888
Silver, nickel	2,284,209	456,842
Note circulation	23,491,445	

GUIANA—BRITISH

The quantity of gold produced from placer mining during 1930 was 6,933 ounces.

Approximate stock of paper money on December 31, 1930: Government notes, 500,000 British Guiana dollars; notes of banks of issue, 844,460 British Guiana dollars.

Gold is at a discount—4.92 British Guiana dollars to 5 gold dollars.

Imports into and exports from British Guiana of gold and silver during 1930

Countries	Imports			Exports, gold	
	Gold bullion	Silver		Coin	Bullion
		Coin	Ore		
	British Guiana dollars	*British Guiana dollars*	*British Guiana dollars*	*British Guiana dollars*	*British Guiana dollars*
Venezuela	369				
Brazil	50				
Great Britain			26		89,255
United States			487	1,650	
British West Indies		519			
Holland					326
Total	419	519	513	1,650	89,581
United States equivalent	$425	$526	$520	$1,673	$90,817

GUIANA—DUTCH (SURINAM)

Production of gold in 1930

[Courtesy, U. S. Bureau of Mines]

Quantity:	
Kilos	148
Ounces	4,758
Value:	
Florins	203,034
United States dollars	81,620

GUIANA—FRENCH

The quantity of gold produced from placer mining during 1929 was 1,522 kilos (48,932 ounces), valued at 21,692,676 francs ($850,353).

Approximate stock of gold coin and paper money used for monetary purposes on June 30, 1930

Character of stock	In home banks	Held abroad[1]	In circulation	Total used for monetary purposes
	Francs	*Francs*	*Francs*	*Francs*
Gold coin	193,363	294,534		
United States equivalent	$7,580	$11,546		
Notes of banks of issue			11,120,115	11,120,115

[1] Understood to be deposits abroad.

Premium on gold in 1929: Highest, 14.25; lowest, 13.99.

Exports of gold bullion during 1929: To Switzerland, 6,917,801 francs ($271,178); to France, 14,774,875 francs ($579,175).

Gold reserve and note circulation of the Bank of Guiana on December 31, 1929, and on June 30, 1930

[From Supplement Colonial de l'Economiste Europeén, Paris, Jan. 16, 1931]

Items	Dec. 31, 1929	June 30, 1930
	Francs	*Francs*
Gold in bank	2,379,642	2,379,642
United States equivalent	$93,282	$93,282
Gold deposited with the Bank of France	121,121	294,534
United States equivalent	$4,748	$11,547
Total gold	2,500,763	2,674,176
United States equivalent	$98,030	$104,828
Notes in circulation	11,271,725	11,120,115

PERU

Domestic gold and silver coinage executed in home mints during the year ended December 31, 1930

Denomination	Pieces	Value	
		Peruvian pounds	*U. S. dollars*
Gold:			
Pound	1,050	1,050	5,110
½ pound	6,325	1,265	6,156
		Soles[1]	
50 soles	5,584	279,200	111,680
Total gold	12,959		122,946
Silver, sol	1,366,000	1,366,000	546,400

[1] Per law of Feb. 10, 1930, equivalent to 40 cents United States.

Gold and silver coin withdrawn from monetary use for recoinage during 1930: Domestic silver coin, 806,683 soles ($322,673); foreign gold coin, 8,888 soles ($3,555).

The amount of gold in the form of gold plate, jewelry, etc., returned from industry to monetary use during 1930 was 232 kilos (7,459 ounces), valued at 275,014 soles ($110,000).

Gold and silver produced during 1930: Gold, 2,801 kilos (90,052 ounces); silver, 482,126 kilos (15,500,351 ounces).

Approximate stock of gold and silver coin, also of paper money, used for monetary purposes on December 31, 1930

Character of stock	In home banks	Held abroad	Total used for monetary purposes
	Soles	*Soles*	*Soles*
Gold coin	43,917,140	7,158,461	51,075,601
United States equivalent	$17,566,856	$2,863,384	$20,430,240
Silver coin			17,743,416
United States equivalent			$7,097,366
Notes of banks of issue			64,034,680

Premium on gold in 1930: Highest, 70 per cent; lowest, 60 per cent; average, 65 per cent.

Laws Affecting the Currency

Law No. 6746, of February 10, 1930, established a new monetary unit, the sol, containing 0.601853 grams of pure gold and hence equivalent to $0.40 United States currency.

Exports of gold and silver during 1929

Countries	Gold bullion	Silver		
		Bullion	Ore	Concentrate
	Peruvian pounds	*Peruvian pounds*	*Peruvian pounds*	*Peruvian pounds*
United States	121,347	3,309	19,730	356,520
Great Britain				188
Belgium				736
Germany				467
Total	121,347	3,309	19,730	357,911
United States equivalent	$590,535	$16,103	$96,016	$1,741,774

Domestic gold and silver coinage executed in home mints during 1929

[From British mint report for 1929]

Denomination	Pieces	Value	
		Pounds	*U. S. dollars*
Gold:			
1 pound	3,119	3,119	15,179
½ pound	11,394	2,279	11,090
Total gold	14,513	5,398	26,268
Silver: ½ sol	3,068,000	153,400	746,521

Gold reserve and note circulation of the Reserve Bank of Peru on December 31, 1930

[From annual report of the bank]

Items	Soles	U. S. dollars
Gold:		
Mobilized	9,063	3,625
Against notes	40,773,179	16,309,272
Against demand deposits	3,134,898	1,253,959
Total gold	43,917,140	17,566,856
Silver coin	17,743,416	7,097,366
Notes:		
Circular checks	5,504,050	
Bank notes	58,521,615	
Notes against mobilized gold	9,015	
Total notes	64,034,680	

URUGUAY

In the year 1930 there were coined at the Paris mint the following gold and silver coins in commemoration of the centennary of 1830, in accordance with the law of November 26, 1929: Gold, 100,000 5-peso pieces, having a face value of 500,000 pesos ($517,100); silver, 2,500,000 20-centesimo pieces, having a face value of 500,000 pesos ($517,100).

Approximate stock of gold and silver coin, also of Government notes, used for monetary purposes on December 31, 1930

Character of stock	In home government treasuries	In home banks	Held abroad[1]	In circulation	Total used for monetary purposes
	Pesos	*Pesos*	*Pesos*	*Pesos*	*Pesos*
Gold coin	58,447,854	39,445	1,059,201		59,546,500
United States equivalent	$60,446,771	$40,794	$1,095,426		$61,582,991
Silver coin	3,891,174			1,608,826	5,500,000
United states equivalent	$4,024,252			$1,663,848	$5,688,100
Government notes	[2] 22,069,921	21,005,252		53,110,827	96,186,000

[1] Understood to be deposits or credits abroad.
[2] Held as reserves.

VENEZUELA

Gold and silver coinage executed at the Philadelphia Mint during 1930

Denominations	Pieces	Value	
		Bolivars	*U. S. dollars*
Gold, 10 bolivars	500,000	5,000,000	965,000
Silver, 2 bolivars	425,000	850,000	164,050

Exports of gold produced in 1930

[Courtesy U. S. Bureau of Mines]

Quantity:	
Kilos	1,827
Ounces	58,738
Value:	
Bolivars	5,992,198
United States dollars	1,156,494

Gold stock and note circulation of the Bank of Venezuela on December 31, 1929

[From Commerce Yearbook, 1930, vol. II, p. 601]

Items	Bolivars	U. S. dollars
Gold	61,777,000	11,922,961
Notes	43,200,000	----------

EUROPE

ALBANIA

Approximate stock of gold and silver, also of notes of banks of issue, used for monetary purposes on December 31, 1930

Character of stock	In National Bank of Albania	Held abroad	In circulation	Total used for monetary purposes
	Albanian francs	*Albanian francs*	*Albanian francs*	*Albanian francs*
Gold coin	646,000	435,000	968,000	2,049,000
Gold bullion	----------	864,000	----------	864,000
Total gold	646,000	1,299,000	968,000	2,913,000
United States equivalent	$124,678	$250,707	$186,824	$562,209
Silver coin	32,000	----------	----------	32,000
United States equivalent	$6,176	----------	----------	$6,176
Notes of banks of issue	----------	----------	12,925,000	12,925,000

There is no premium on gold, the Albanian franc being fully exchangeable with gold.

AUSTRIA

Domestic gold and silver coinage executed in home mints during the year ended December 31, 1930

Denomination	Pieces	Value	
		Schillings	*U. S. dollars*
Gold:			
100 schillings	24,849	2,484,900	349,625
25 schillings	129,595	3,239,875	455,850
4 ducats	16,258	1,056,770	148,687
1 ducat	32,139	522,259	73,482
Total gold	202,841	7,303,804	1,027,644
Silver:			
2 schillings	500,000	1,000,000	140,700
Maria Theresa thaler [1]	2,313,700	4,788,202	673,700
Total silver	2,813,700	5,788,202	814,400

[1] Conversion rate, at the 1930 average price of silver in London, $0.38724 per fine ounce, gives 1 Maria Theresa thaler = 2.0695 schillings = $0.29119.

Amount of gold and silver coin withdrawn from monetary use for recoinage during 1930

Items	Gold		Silver	
	Value in unit named	Value in United States dollars	Value in unit named	Value in United States dollars
Domestic:				
Crowns	1,705,219	345,477	657,197	133,148
Ducats	93	213		
Florins			53,815	21,806
Schillings			119,451	16,807
Total domestic		345,690		171,761
Foreign:				
Marks (German)	1,400	333		
Pound sterling	81	394		
5-franc piece (French)			7,208,546	1,391,249
Total foreign		727		1,391,249

Quantity of gold and silver used in the industrial arts during 1930, as given in the returns of the bureau for stamping precious metal

Material used	Gold		Silver	
	Quantity	Value	Quantity	Value
Stamped:	*Kilos, fine*	*Schillings*	*Kilos, fine*	*Schillings*
New bullion	1,499	7,082,231	16,951	1,222,681
Old jewelry, plate, coin	555	2,619,458	2,991	215,767
Unstamped [1]	411	1,940,338	3,988	287,690
Total	2,465	11,642,027	23,930	1,726,138
United States equivalent	[2] 79,250	$1,638,033	[2] 769,349	$242,868

[1] Estimated. [2] Ounces, troy.

The amount of gold and silver in the form of old plate, jewelry, etc., returned from industry to monetary use during 1930 was as follows: Gold, 52 fine kilos (167,180 ounces), valued at 246,970 schillings ($34,749); silver, 123 fine kilos (3,954 ounces), valued at 8,853 schillings ($1,246).

Approximate stock of gold and silver, also of paper money, used for monetary purposes on Dec. 31, 1930: Gold in national bank, 214,414,653 schillings ($30,168,142); silver coins in circulation, 78,782,239 schillings ($11,084,661); silver coin in banks, 6,789,068 schillings ($955,222); national bank notes, 1,090,070,467 schillings.

Imports into and exports from Austria of gold and silver during 1930

Countries	Imports				Exports			
	Gold		Silver		Gold		Silver	
	Coin	Bullion	Coin	Bullion	Coin	Bullion	Coin	Bullion
	Schill.	*Schill.*	*Schill.*	*Schill.*	*Schill.*	*Schill.*	*Schill.*	*Schill.*
Germany		7,095,000	810,000	3,093,000	74,000	37,000	107,000	17,000
Italy		29,000			67,000	370,000	144,000	
Poland					107,000	576,000	284,000	409,000
Rumania				329,000		5,000		
Switzerland	127,000	374,000	3,263,000				14,000	
Yugoslavia				10,000	476,000	19,000		1,000
Czechoslovakia	23,000				60,000	5,155,000	159,000	421,000
Hungary					698,000	2,788,000	515,000	293,000
Bulgaria			116,000	10,000				
Belgium						47,000		
France	95,000	353,000		20,000		5,000		
Great Britain		19,086,000		1,896,000	4,000			
Egypt		1,723,000						
Albania	2,000				45,000			
Greece				2,000				
Palestine	189,000						30,000	
Syria	15,000							
Canada					2,000			
Abyssiania							1,116,000	
Arabia							1,992,000	
Trieste							3,145,000	
Latvia							2,000	159,000
Reimports	1,000							
Total	452,000	28,660,000	4,189,000	5,360,000	1,533,000	9,002,000	7,508,000	1,300,000
United States equivalent	$63,596	$4,032,462	$589,392	$754,152	$215,693	$1,266,581	$1,056,376	$182,910

Production of silver in 1930

[Courtesy U. S. Bureau of Mines]

Quantity:	
Kilos	318
Ounces	10,224
Value:	
Schillings	39,694
United States dollars	5,585

Gold reserve and note circulation of the national bank on December 31, 1930

[From bank's balance sheet]

Items	Schillings	U. S. dollars
Gold	214,414,653	30,168,142
Subsidiary coin	2,736,995	385,095
Notes	1,090,070,467	

BELGIUM

The silver coinage executed in Belgium for Poland during the year ended December 31, 1930, consisted of 4,510,000 5-zloty pieces, having a face value of 22,550,000 zlotys ($2,531,120).

The amount of domestic silver coin withdrawn from monetary use for recoinage during 1930 was 10,394,000 francs ($2,006,042).

The total import of United States gold bullion during 1930 was 7,660 francs ($213).

Production of gold and silver during 1930

Source of production	Gold		Silver	
	Kilos, fine	Ounces, fine	Kilos, fine	Ounces, fine
Domestic [1]	6,241	200,648	89,735	2,884,980
Colonies [2]	5,958	191,550		

[1] From imported ores.

[2] Largely alluvial.

Approximate stock of gold in national bank and note circulation on December 31, 1930: Gold, 1,354,545,000 belgas ($188,281,755); Government notes, 142,866,000 belgas; national bank notes, 3,163,556,000 belgas.

Although the Belgian gold coins have not been demonetized de facto, they no longer circulate, owing to the fact that their face value no longer corresponds to the legal intrinsic value resulting from the new basis established since the monetary stabilization of October 25, 1926.

Laws affecting the currency

The law of June 12, 1930, authorized the issue of subsidiary coins in the amount of 1,200,000,000 francs.

In execution of this law, the royal decree of June 27, 1930, authorized the coinage of 10 and 5 franc coins, made of pure nickel, and weighing 17½ and 14 grams, respectively.

Imports into and exports from Belgium of gold and silver during 1930

Countries	Imports				Exports			
	Gold		Silver		Gold bullion	Silver		
	Coin	Bullion	Bullion	Ore		Coin	Bullion	Ore
	Francs	*Francs*	*Francs*	*Francs*	*Francs*	*Francs*	*Francs*	*Francs*
Belgian Congo		110,489,238	500				5,230	
Germany		292,419	501,798	3,147	10,720,534		10,599,585	
Denmark		35,000			7,035			
United States		7,660	3,932				3,465	
France		1,111,911	45,549		1,680,824		5,244,386	
Italy			911		17,000		40,932	
Netherlands		5,885,499	29,039		157,393		7,663,912	
Great Britain	14,000	314,502	59,905		211,000		13,819,850	
Switzerland		500,320	9,943				80	
Morocco								750
New Zealand							32,880	
Poland						41,000,000		
Tunis					300		5,000	
Total	14,000	118,636,549	651,577	3,147	12,794,086	41,000,000	37,415,320	750
United States equivalent	$389	$3,298,096	$18,114	$87	$355,676	$1,139,800	$1,040,146	$21

Gold reserve and note circulation of the national bank on December 31, 1930

[From annual report of the bank]

Items	Francs	United States dollars
Gold	6,861,648,000	190,753,814
Note circulation	16,418,871,000	

New Coins in Belgium

[From Commerce Reports, January 13, 1930]

The coin commission has adopted a proposition of the mint to modify the composition of the 5, 10, and 25 centime coins, since those now used have a metallic content of greater value than the face value of the coins and consequently are melted down and disappear from circulation. The new coins will contain 10 per cent nickel and 90 per cent copper, whereas the present percentages are 25 and 75, respectively.

BULGARIA

Domestic silver coinage executed at the Hungarian mint, Budapest, for Bulgaria during the year ended December 31, 1930

Denomination	Pieces	Value	
		Leva	*U. S. dollars*
20 leva	10,000,000	200,000,000	1,440,000
50 leva	9,028,000	451,400,000	3,250,080
100 leva	1,500,000	150,000,000	1,080,000
Total [1]	20,528,000	801,400,000	5,770,080

[1] Minted out of 169,962,190 leva of silver held in the national bank as currency reserve until Sept. 30, 1930.

Gold stock and note circulation of the national bank on December 31, 1930: Gold, 1,454,801,000 leva ($10,474,567); notes, 3,295,514,000 leva.

There is no free exchange of gold. It is strictly controlled by the national bank.

Imports of gold coin from Turkey during 1930, 40,000,000 leva ($288,000).

Subsidiary coin in national bank on December 31, 1930, 152,027,000 leva ($1,095,000). (From bank's balance sheet in Federal Reserve Bulletin for September, 1931)

CZECHOSLOVAKIA

Domestic gold and silver coinage executed in home mints during the year ended December 31, 1930

Denomination	Pieces	Value	
		Crowns	*U. S. dollars*
Gold:			
Ducat	11,938	919,226	27,209
Double ducat	942	145,068	4,294
5-ducat	555	213,675	6,325
10-ducat	401	308,770	9,140
Total gold	13,836	1,586,739	46,968
Silver:			
10 crowns	4,948,500	49,485,000	1,464,756
5 crowns	10,429,000	52,145,000	1,543,492
Total silver	15,377,500	101,630,000	3,008,248

The estimated quantity of gold and silver used in the industrial arts during 1930 was as follows: Gold, 2,409 fine kilos (77,449 ounces); silver, 22,308 fine kilos (717,202 ounces).

Production of gold and silver during 1930: Gold from lead ores, 75 kilos (2,411 ounces); silver from deep mines 27,700 kilos (890,555 ounces).

Approximate stock of gold and silver, also of paper money, used for monetary purposes on December 31, 1930

Character of stock	In home government treasuries	Held abroad	In circulation	Total used for monetary purposes
	Czechoslovak crowns	*Czechoslovak crowns*	*Czechoslovak crowns*	*Czechoslovak crowns*
Gold coin	503,378,872			503,378,872
Gold bullion	159,128,760	[1] 882,089,494		1,041,218,254
Total gold	662,507,632	882,089,494		1,544,597,126
United States equivalent	$19,629,435	$26,135,430		$45,764,865
Silver coin:				
Old Austrian	[2] 153,930			153,930
Czechoslovak	[2] 51,002,195		[2] 133,482,805	184,485,000
Silver bullion	[2] 6,851,066	[2] 13,096,006		19,947,072
Total silver	58,007,191	13,096,006	133,482,805	204,586,002
United States equivalent	$1,717,013	$387,642	$3,951,091	$6,055,746
Notes of banks of issue			7,823,691,000	7,823,691,000

[1] Earmarked. [2] Market value. [3] Face value.

Imports into and exports from Czechoslovakia of gold and silver bullion during 1930

Countries	Import		Export	
	Gold	Silver	Gold	Silver
	Czechoslovak crowns	*Czechoslovak crowns*	*Czechoslovak crowns*	*Czechoslovak crowns*
Austria	17,772,000	2,256,000	2,521,000	129,000
Germany	3,602,000	784,000	1,103,000	602,000
Switzerland	7,475,000	----------	----------	----------
France	1,958,000	6,000	----------	----------
Great Britain	68,000	----------	----------	----------
United States	46,000	----------	----------	----------
Poland	----------	----------	218,000	----------
Italy	----------	----------	19,000	----------
Total	30,921,000	3,046,000	3,861,000	731,000
United States equivalent	$915,262	$90,162	$114,286	$21,638

DANZIG, FREE CITY OF

Approximate stock of gold and silver coin and of bank notes used for monetary purposes on December 31, 1930

Character of stock	In home banks	In circulation	Total used for monetary purposes
	Danzig gulden	*Danzig gulden*	*Danzig gulden*
Gold coin	117,870	----------	117,870
United States equivalent	$22,949	----------	$22,949
Silver coin	3,108,302	6,890,784	9,999,086
United States equivalent	$605,186	$1,341,636	$1,946,822
Notes of banks of issue	----------	37,947,585	37,947,585

As regards imports and exports, Danzig is included in the Polish customs frontier.

DENMARK

Domestic gold and silver coinage executed in home mints during the year ended December 31, 1930

Denomination	Pieces	Value	
		Kroner	*U. S. dollars*
Gold, 20 kroner	509,569	10,191,380	2,731,290
Silver, 2 kroner	302,640	605,280	162,215

The amount of gold and silver coin withdrawn from monetary use during 1930 was as follows: Foreign gold coin for recoinage, 24,000,000 Austrian crowns ($4,862,400); domestic silver coin, 821,899 kroner ($220,269) for recoinage, of which 605,280 kroner was made into coin, and 2,522,600 kroner ($676,057) for ndustrial use.

The estimated quantity of gold and silver used in the industrial arts during 1930 was as follows: Gold, 180 fine kilos (5,787 ounces), valued at 4,464,000 kroner ($1,196,352); silver, 59,000 fine kilos (1,896,850 ounces), valued at 2,714,000 kroner ($727,352).

Approximate stock of gold and note circulation of the national bank on July 31, 1930: Gold coin, 146,856,422 kroner ($39,357,521); gold bullion, 2,558,170 kroner ($685,590); notes, 347,245,630 kroner.

Imports into and exports from Denmark of gold and silver during 1930

Countries	Imports		Exports, silver	
	Gold bullion	Silver bullion	Coin	Bullion
	Kroner	*Kroner*	*Kroner*	*Kroner*
Germany	50,000	1,045,000	2,523,000	
Great Britain	55,000	557,000		
Sweden		4,000		3,000
Holland		529,000		
Norway				20,000
Finland				71,000
Estonia				8,000
Other countries				1,000
Total	105,000	2,135,000	2,523,000	103,000
United States equivalent	$28,140	$572,180	$676,164	$27,604

The amount of foreign (German) gold coin withdrawn from monetary use during 1929 for industrial purposes was 450,000 marks ($107,190).

The estimated quantity of gold and silver used in industry during 1929 was as follows: Gold, 400 fine kilos (12,860 ounces), valued at 9,091,680 kroner ($2,436,570); silver, 45,000 fine kilos (1,446,750 ounces), valued at 2,925,000 kroner ($783,900).

Metallic stock and note circulation of the Bank of Denmark on December 31, 1929

[From Interrogatory Replies]

Character of stock	Kroner	U. S. dollars
Gold coin	169,714,000	45,483,352
Gold bullion	2,558,170	685,590
Silver coin	3,930,460	1,053,363

[From bank's balance sheet]

Gold	172,403,857	46,204,234
Silver and minor coin	6,115,626	1,638,988
Note circulation	367,455,610	

Gold reserve and note circulation of the Bank of Denmark on December 31, 1930

[From Bulletin de Statistique, Paris, January 1931]

Character of stock	Kroner	U. S. dollars
Gold	172,000,000	46,096,000
Silver	5,400,000	1,447,200
Notes	360,200,000	

ESTONIA

The domestic silver coinage executed in home mints during the year ended December 31, 1930, consisted of 1,276,455 2-crown pieces, having a face value of 2,552,910 Estonian crowns ($684,180).

The estimated quantity of gold and silver used in the industrial arts during 1930 was as follows: Gold, 95 fine kilos (3,054 ounces); silver, 3,036 fine kilos (97,607 ounces).

Gold held abroad and in home banks, and bank note circulation on December 31, 1930: Gold, 6,558,380 Estonian crowns ($1,757,646); notes, 32,234,251 Estonian crowns.

Imports into and exports from Estonia of gold and silver during 1930

Countries	Imports					Exports, silver coin
	Gold		Silver			
	Coin	Leaf	Coin	Bullion	Leaf	
	Estonian crown	*Estonian crown*	*Estonian crown*	*Estonian crown*	*Estonian crown*	*Estonian crown*
Denmark	20		480	8,837	100	
Latvia				3,308		
Germany		43,806		52,919	1,779	
Switzerland		1,372				
Czechoslovakia		735				
England						13,161
Total	20	45,913	480	65,064	1,879	13,161
United States equivalent	$5	$12,305	$129	$17,437	$504	$3,527

Metallic stock and note circulation of the Bank of Estonia on December 31, 1930

[From bank's annual report]

Items	Estonian crowns	U. S. dollars
Gold	6,558,381	1,757,646
Subsidiary coin	1,731,406	464,017
Notes in circulation	32,234,251	

FINLAND

Estimated quantity of gold and silver used in the industrial arts during 1930: Gold, 430 fine kilos (13,824 ounces); silver, 12,600 fine kilos (405,090 ounces).

Approximate stock of gold and paper money used for monetary purposes on December 31, 1930

Character of stock	In home banks	In circulation	Total used for monetary purposes
	Finnish marks	*Finnish marks*	*Finnish marks*
Gold coin	[1] 239,008,450	[2] 890,500	239,898,950
Gold bullion	62,236,293		62,236,293
Total gold	301,244,743	890,500	302,135,243
United States equivalent	$7,591,367	$22,441	$7,613,808
Notes of banks of issue		1,279,351,419	1,279,351,419

[1] O which 14,209,500 Finnish marks were Finnish coin actually valid as legal currency, the remaining amount consisting of old Finnish and foreign gold coin.

[2] This amount, although withdrawn from the Bank of Finland, does not appear in actual circulation.

Imports of gold and silver during 1930

	Finnish marks
Gold:	
Unmanufactured and in grains	21,348,103
Wire and sheets	166,840
Articles not specially mentioned	2,215,681
Total gold	23,730,624
United States equivalent	$598,012
Silver:	
Unmanufactured and in grains	6,430,799
Not shaped, also sheets	150,282
Shaped, gilt	3,313
Articles not specially mentioned	4,807,380
Total silver	11,391,774
United States equivalent	$287,073

FRANCE

Metallic stock and note circulation of the Bank of France on January 2, 1931

[From weekly statement of the bank]

	Francs
Gold coin and bullion	53, 736, 958, 427
United States equivalent	$2, 105, 362, 675
Silver and minor coin	587, 600, 225
United States equivalent	$23, 033, 929
Notes in circulation	78, 937, 582, 475

Coinage

[From Bulletin de Statistique, Paris, February, 1931]

The domestic silver coinage executed in home mints during 1930 consisted of 36,986,163 10-franc pieces, having a face value of 369,861,630 francs ($14,498,570).

GERMANY

Domestic silver coinage executed in home mints during the year ended December 31 1930

Denomination	Pieces	Value	
		Reichsmarks	*U. S. dollars*
3 reichsmark	4, 300, 000	12, 900, 000	3, 072, 780
5 reichsmark	7, 487, 019	37, 435, 095	8, 917, 040
Total	11, 787, 019	50, 335, 095	11, 989, 820

The amount of domestic silver coin withdrawn from monetary use for recoinage during 1930 was 894,649 reichsmarks ($213,105).

The amount of demonetized silver coin returned to the mints for recoinage by the Reichsbank during 1930 was 43,526 fine kilos (1,399,361 ounces).

The amount of gold delivered by the Reichsbank during 1930 for industrial purposes was 6,900,000 reichsmarks ($1,643,580).

Production of gold and silver during 1930: Gold, 189 fine kilos (6,076 ounces); silver, 170,620 fine kilos (5,485,433 ounces).

Approximate stock of gold and silver, also of paper money, used for monetary purposes, on December 31, 1930

Character of stock	In Reichsbank	Held abroad by Reichsbank	In circulation
	Reichsmarks	*Reichsmarks*	*Reichsmarks*
Gold coin	650, 546, 000	20, 000, 000	----------
Gold bullion	1, 343, 005, 000	202, 230, 000	----------
Total gold	1, 993, 551, 000	222, 230, 000	----------
United States equivalent	$474, 863, 848	$52, 935, 186	----------
Silver coin	129, 517, 000	----------	835, 056, 000
Silver bullion	344, 000	----------	----------
Total silver	129, 861, 000	----------	835, 056, 000
United States equivalent	$30, 932, 890	----------	$198, 910, 339
Reichsbank notes	----------	----------	4, 778, 259, 000
Private bank notes	3, 990, 000	----------	182, 425, 000
Rentenbank notes	7, 356, 000	----------	439, 130, 000
Total notes	11, 346, 000	----------	5, 399, 814, 000

There was no premium on gold in 1930.

Imports into and exports from Germany of gold and silver during 1930

Countries	Imports						Exports			
	Gold			Silver			Gold		Silver	
	Bullion	Coin	Scrap and ore	Bullion	Coin	Scrap and ore	Bullion	Coin	Bullion	Coin
	Kilos	*Kilos*	*Kilos*	*Kilos*	*Kilos*	*Kilos*	*Kilos*	*Kilos*	*Kilos*	*Kilos*
Saar region	2	1	------	10	130	100	------	------	------	683
Belgian	1,260	------	11	19,349	19	10,400	88	------	1,154	------
Denmark	6	59	1	------	24,407	17,900	86	------	23,076	183
Danzig	36	1	1	2,159	477	200	25	39	2,314	335
Poland	------	7,000	4	------	------	21,700	4	13	6,478	53
Finland	3	------	69	------	------	15,100	5	------	9,599	------
France	36,760	461	1	42	54,007	10,900	164,745	17	1,004	------
Greece	1	------	------	------	------	------	------	------	------	------
Great Britain	100,830	2,238	[1] 500	63,124	79	[2] 13,900	------	4	80,456	890
Italy	251	1	13	1,118	37	10,200	1,284	9	62,680	42
Latvia	6	------	10	------	------	3,100	9	1	1,937	20
Lithuania	5	9	1	16	499	500	3	------	304	------
Netherlands	555	56	55	3,344	602	43,400	19,332	------	9,067	883
Norway	5	------	2	------	------	------	76	------	9,345	------
Austria	71	17	275	------	81	8,700	1,548	------	37,702	9,377
Sweden	151	216	102	------	------	36,700	97	------	30,526	130
Switzerland	2,185	196	122	1,318	161	27,900	401	16	59,034	551
Spain	------	------	------	2,150	91,676	53,900	------	------	------	11
Czechoslovakia	33	------	199	------	3	200	170	------	2,903	68
Hungary	1	1	------	18	2,971	18,400	------	------	6,414	136
Russia	------	22	------	------	161	------	------	------	------	------
Egypt	103	------	------	36	------	------	------	------	------	9
British South Africa	12,714	24	------	------	------	21,400	------	------	------	------
Canary Islands	------	1	1	------	21	1,700	------	------	------	------
British India	------	------	------	------	------	------	------	------	------	7
Dutch India	7	------	------	------	------	------	------	------	------	------
Palestine	------	2	------	------	------	------	------	------	------	------
United States	275	190	------	78,474	19	2,500	------	1	------	517
Argentine	------	244	2	------	------	1,100	------	------	------	8
Brazil	------	------	17	------	------	1,900	------	------	336	------
Chile	------	------	[3] 141	1,182	------	800	1	------	35	9
Colombia	34	------	------	------	------	------	------	------	------	------
Uruguay	5	------	------	------	------	------	1	------	10	8
Venezuela	1	------	4	------	------	100	1	2	------	12
Helgoland	------	------	------	------	7	------	------	1	------	21
Luxemburg	------	------	------	------	6	------	------	------	------	9
Bulgaria	------	------	------	245	------	------	------	------	------	------
Upper Silesia	------	------	------	16,343	------	------	------	------	------	------
Estonia	------	------	------	------	------	1,500	6	------	1,157	------
Portugal	------	------	------	754	2,146	91,200	------	------	------	------
British West Africa	------	------	------	------	85	------	------	------	------	------
China	------	------	------	------	------	[4] 400	------	------	------	------
Japan	------	------	------	------	1	------	------	------	------	2
Honduras	------	------	------	63	------	------	------	------	------	------
Mexico	------	------	------	44,562	------	[5] 17,400	------	------	------	------
Peru	------	------	------	------	------	700	------	------	------	4
Iceland	------	------	------	------	------	------	------	------	------	399
Rumania	------	------	------	------	------	------	------	18	------	------
Canada	------	------	------	------	------	------	------	------	13	24
Total	155,300	10,739	1,531	234,307	177,595	433,900	187,882	121	345,544	14,391
United States equivalent [6]	4,992,895	345,259	49,222	7,532,970	5,709,679	13,949,885	6,040,406	3,890	11,109,240	462,671

[1] Of which 497 kilos is ore.
[2] Of which 7,300 kilos is ore.
[3] Of which 131 kilos is ore.
[4] Ore.
[5] Of which 16,800 is ore.
[6] Ounces, troy.

Metallic stock and note circulation of the Reichsbank on December 31, 1930

[From The Economist, London, Jan. 17, 1931]

Items	Reichsmark	U. S. dollars
Gold	2,215,781,000	527,799,034
Of which deposited abroad	222,230,000	52,935,186
Silver and other coin	136,868,000	32,601,958
Notes in circulation	4,778,259,000	

[From Bulletin de Statistique, Paris, January, 1931]

Gold in private banks, **65,900,000** reichsmark ($15,694,760).

GREAT BRITAIN

Silver domestic coinage executed at the Royal Mint, London, during the year ended December 31, 1930

Denomination	Pieces	Value	
		Pounds sterling	*U. S. dollars*
Crown	4,847	1,212	5,898
Half-crown	809,051	101,131	492,154
Florin	5,753,568	575,357	2,799,975
Shilling	3,137,092	156,855	763,335
Six-pence	16,990,289	424,757	2,067,080
Three-pence	1,319,412	16,493	80,263
Maundy:			
Fourpence	1,744	29	141
Threepence	1,948	24	117
Twopence	1,901	16	78
Penny	1,724	7	34
Total	28,021,576	1,275,881	6,209,075

Gold and silver coinage executed at the Royal Mint, London, for colonial and foreign governments during 1930

Denomination	Value		Denomination	Value	
For Hong Kong: Silver, British dollars	*Dollar* 10,401,032	*U. S. dollar* [1] 3,141,528	For Greece: Silver—	*Drachmas*	*U. S. dollars* [1]
For Irish Free State: Silver—	*Pounds*		20 drachmas	230,000,000	2,990,000
Half-crown	44,000	214,126	10 drachmas	75,000,000	975,000
Florin	33,000	160,594	Total	305,000,000	3,965,000
Shilling	23,000	111,929	For Hedjaz: Silver—	*Reals*	
Total	100,000	486,649	Reals	400,000	194,660
For Egypt: Gold—	*Egyptian pounds*		Half-reals	50,000	24,332
100 piasters	6,000	29,659	Quarter-reals	50,000	24,332
50 piasters	5,000	24,715	Total	500,000	243,324
20 piasters	6,000	29,659			
Total	17,000	84,033			

[1] Conversion rate, 1 British dollar = $0.30204; 1 real = $0.4866, at the 1930 average price of silver in London, $0.38724 per fine ounce.

Silver coinage executed at the mint, Birmingham (Ltd.), for Travancore, during the year 1930

Denomination	Pieces	Value	
		Rupees	*U. S. dollars*
One-half rupee	100,000	50,000	18,250
One-fourth rupee	200,000	50,000	18,250
Fanam	700,000	87,500	31,937
Total	1,000,000	187,500	68,437

The amount of British gold coin (including light-weight coin) received in the Royal Mint, London, in 1930 for conversion into bullion was £33,426,000 ($162,667,629). The amount of foreign (Greek and other Latin Unions) silver coin received for recoinage was 665,489 fine ounces.

Estimated quantity of gold and silver used in the industrial arts during 1930

Material used	Gold			Silver		
	Quantity	Value		Quantity	Value	
	Ounces, fine	*Pounds sterling*	*U. S. dollars*	*Ounces, fine*	*Pounds sterling*	*U. S. dollars*
New metal	350,000	1,487,500	7,238,919	6,500,000	517,877	2,520,248
Old plate, etc	150,000	637,500	3,102,394	2,000,000	159,347	775,462
Total	500,000	2,125,000	10,341,313	8,500,000	677,224	3,295,710

The quantity of silver produced during 1930 was 1,274 fine kilos (40,959 ounces), valued at £3,018 ($14,687).

Approximate stock of gold and silver, also of paper money, used for monetary purposes on December 31, 1930

Character of stock	In Bank of England (issue department)	In other banks	Elsewhere	Total used for monetary purposes
Gold coin [1] and bullion	£147,626,000			
United States equivalent	$718,421,929			
Silver coin		[2] £14,495,517		[3] £49,000,000
United States equivalent		$70,542,433		$238,458,500
Bank of England notes	£38,824,000		£368,801,000	£407,625,000

[1] Gold coin held by banks (including Bank of England) in Great Britain and Ireland (including the Irish Free State) on June 30, 1929, amounted to £119,640,871.

[2] On June 30, 1929, in banks (excluding the silver coin held in the issue department of the Bank of England) of Great Britain and Ireland (including the Irish Free State).

[3] At the end of 1929, estimated total silver coin in circulation in Great Britain and Northern Ireland (including banks but excluding the amount held in the issue department of the Bank of England).

NOTE.—The Irish Free State has issued its own currency; British currency still circulates there largely, for the present. It has not been possible to exclude in the above figures bank holdings of coin in the Irish Free State.

Price of gold in 1930: Highest, 85s. 2d.; lowest, 84s. 10d.; average, 84s. 11.93d.

Imports of gold and silver into Great Britain and Northern Ireland during 1930

Countries	Gold				Silver		
	Bullion	Coin	Ore	Leaf	Bullion	Coin	Ore
Russia				£1, 105			
Finland			£90				£30
Estonia						£580	
Latvia			21				8
Sweden			501				5 29
Norway			578				1, 924
Denmark and Faroe Islands			199				178
Poland and Danzig			40				
Germany		£1, 505	250	185, 908	£228, 531	8, 051	181
Netherlands		3, 964	1, 523		57, 175	620	1, 909
Netherland East Indies			2, 338		42, 210		15
Belgium	£941		998		93, 735	82, 077	547
France	291, 068	10, 982	24, 519		1, 005, 468	700, 271	7, 180
Algeria			282				8
Syria			99			1, 411	29
Switzerland			120	3, 000		194, 216	9
Portugal			424				32
Portugese East Africa			407				76
Spain	5, 000, 463	1, 003, 141	670				2, 071
Canary Islands		2, 631	77			460	20
Italy			5, 324	4		590	7, 131
Austria				150			
Czechoslovakia				150		51	
Greece			12			76, 535	53
Egypt			2, 334			21, 853	164
Arabia		60, 141					
China		178			88, 425		
United States		58, 203	60, 574	282	1, 347, 280		2, 739
Cuba			250				3
Mexico					2, 573, 767		
Colombia	263		72		1, 085		3
Panama						62	
Venezuela	75, 842		2, 652				
Peru			804			78	38, 995
Chile			243				11
Brazil	5, 293, 900	3, 859, 533	667				16
Uruguay		97, 743	320				5
Argentina		2, 579, 428	194				4
Irish Free State		68, 000	91			132, 405	65
Channel Islands						12, 200	
Gibraltar						9, 214	
Malta and Gozo						73	
Cyprus		309				29	
Gambia						414	
Sierra Leone	146					18, 255	
Gold Coast	1, 042, 619		288			59, 393	38
Nigeria	83					79, 698	
Union of South Africa	35, 688, 701	6, 130, 508	16, 635				4, 856
Southern Rhodesia	1, 067, 999		85, 922				358
Kenya	7, 837					445	
Nyasaland						3, 206	
Anglo-Egyptian Sudan	5, 286						
British India		250	2, 494		968, 424		679
Straits Settlements	324, 896	348					
Hong Kong		11, 215					
Australia	65, 255	23, 856, 933	7, 765		695	105, 262	1, 535
New Zealand	24, 807	1, 327	1, 838				102
Fiji Islands						20, 000	
Canada			5, 242		537, 346		435
British West Indies	3, 875	740				26, 763	
British Guiana	17, 754					20, 000	
Total	48, 911, 735	37, 747, 079	226, 857	190, 599	6, 944, 141	1, 574, 212	71, 938
United States equivalent	$238, 028, 958	$183, 696, 160	$1, 104, 000	$927, 550	$33, 793, 662	$7, 660, 903	$350, 086

Exports of gold and silver from Great Britain and Northern Ireland during 1930

Countries	Gold			Silver	
	Bullion	Coin	Leaf	Bullion	Coin
Russia				£98,736	
Finland	£110,000			405	
Latvia				840	£80,000
Sweden				16,010	
Norway	2,133			19,021	
Iceland	210			366	
Denmark and Faroe Islands	3,847			36,283	100
Poland and Danzig	115,139	£100			
Germany	15,862,674	343,810		179,027	
Netherlands	62,161	143,360		195,602	268
Belgium	1,868,666	230		1,216	
France	55,279,402	263,850		224,526	
Algeria				1,077	
Tunis	41	2,201			
French Africa	16				
Syria				4,932	
French India				900	
Switzerland	4,763,130	2,000		121	
Portugal				21,119	
Portuguese India				19,986	
Spain	3,829	327,100		4,003	
Italy	261,790	2,000			125
Libya	137				
Austria	552,866	2,000		39,400	1,000
Hungary	19,475			710	
Yugoslavia	3,435				
Greece					83,600
Egypt	285	19,000		81,764	4,946
Morocco		20,000			
Arabia					31,500
China				125,234	
United States					820
Cuba			£16		
Chile			35	431	
Brazil			11	617	
Uruguay			33		
Argentina		10,000	516	500	
Paraguay			2		
Irish Free State		799	146	116	31,000
Channel Islands			1		3,300
Gibraltar	100		3		
Sierra Leone			4		
Nigeria	2,228			415	55
Union of South Africa		18	170		2,482
Kenya	45,570	300		80	
Anglo-Egyptian Sudan	100			1,398	
Aden				985	
British India	1,620,378	60,000	911	5,501,209	147,027
Straits Settlement		11,650	79	12,289	
Federated Malay States			9	215	
Ceylon		11,000	19	17,467	
Hong Kong				495,103	743,012
Australia	463		163	1,415	1,702
New Zealand			88		110,000
Canada			1,012	2,100	950
Bermudas					1,500
British West Indies			9	526	4,400
British Guiana			11		
Total	80,578,075	1,219,418	3,238	7,106,144	1,247,787
United States equivalent	$392,133,202	$5,934,298	$15,758	$34,582,050	$6,072,355

Metallic stock and note circulation of the Bank of England on December 31, 1930

[From the Statist, London, January 3, 1931]

Items	Pounds	U. S. dollars
Issue department:		
Notes in circulation	368,801,566	
Silver coin	4,369,416	21,263,763
Gold coin and bullion	147,625,622	718,420,089
Banking department, gold and silver coin	645,749	3,142,537

Note circulation of Scotch and Irish banks on December 31, 1930

[From the Statist, London, May 23, 1931]

Scotch banks	£21, 405, 000
Irish banks	[1] 9, 358, 000

Gold and silver coin withdrawn during 1928 and 1929

[From British mint report for 1929]

Items	1928	1929
Gold	£245, 603	£342, 689
Silver (0.925 fine)	5, 467, 820	5, 365, 168

GREECE

Domestic silver coinage executed at the royal mint, London, during 1930

Denomination	Pieces	Value	
		Drachmas	U. S. dollars
20 drachmas	11, 500, 000	230, 000, 000	2, 990, 000
10 drachmas	7, 500, 000	75, 000, 000	975, 000
Total	19, 000, 000	305, 000, 000	3, 965, 000

Gold reserve and note circulation of the Bank of Greece Dec. 31, 1930

[From the Economist, London, March 21, 1931]

Items	Drachmas	U. S. dollars
Gold	[1] 510, 033, 050	6, 630, 430
Note circulation	4, 802, 907, 375	

[1] Including 371,700,000 drachmas held abroad (Monthly Bulletin of League of Nations, February, 1931).

Coins of Greece, per report of Acting Commercial Attaché R. B. Curren, to United States Commerce Department, March 4, 1931

Denomination	Composition	Weight
		Grams
20 drachmas	50 per cent silver, 40 per cent copper, 5 per cent nickel, 5 per cent zinc	11. 33
10 drachmas		7. 00
5 drachmas	99.1 nickel 0.9 per cent other	10. 00
2 drachmas	75 per cent copper, 25 per cent nickel	7. 50
1 drachma		5. 00
50 leptas	do	3. 00
20 leptas		1. 80
10 leptas	90 per cent aluminum, 9 per cent zinc, 1 per cent copper	1. 50

HUNGARY

The domestic silver coinage executed in home mints during the year ended December 31, 1930, consisted of 3,650,000 5-pengö pieces, having a face value of 18,250,000 pengö ($3,191,925).

[1] Of which £3,586,797 pertain to Northern Ireland, per London Economist supplement of May 9, 1931.

Silver coinage executed for Egypt during 1930

Denomination	Pieces	Value	
		£E	U. S. dollars
20 piasters	50,000	10,000	49,431
10 piasters	400,000	40,000	197,724
5 piasters	800,000	40,000	197,724
2 piasters	500,000	10,000	49,431
Total	1,750,000	100,000	494,310

The amount of domestic silver coin withdrawn from monetary use for recoinage during 1930 was 8,283,918 pengö ($1,448,857).

The estimated quantity of new gold and silver bullion used in the industrial arts during 1930 was as follows: Gold, 1,006 fine kilos (32,343 ounces), valued at 3,815,246 pengö ($667,286); silver, 24,429 fine kilos (785,392 ounces), valued at 1,734, 445 pengö ($303,354).

Approximate stock of gold and silver, also of paper money, used for monetary purposes, on December 31, 1930

Character of stock	In home government treasuries	In home banks	In circulation	Total used for monetary purposes
	Pengö	*Pengö*	*Pengö*	*Pengö*
Gold coin		51,616,031		51,616,031
Gold bullion		111,036,124		111,036,124
Total gold		162,652,155		162,652,155
United States equivalent		$28,447,862		$28,447,862
Silver coin	642,176	951,315	9,405,308	10,998,799
United States equivalent	$112,317	$166,385	$1,644,988	$1,923,690
Notes of banks of issue			469,149,852	

Imports into and exports from Hungary of gold and silver during 1930.

Countries	Imports				Exports		
	Gold		Silver		Gold coin	Silver	
	Coin	Bullion	Coin	Bullion		Coin	Bullion
	Pengö	*Pengö*	*Pengö*	*Pengö*	*Pengö*	*Pengö*	*Pengö*
Austria	1,893,600	1,138,360	405,750	139,316		2,997	3,592
Belgium			375			138	
Bulgaria			7,379,650				
Czechoslovakia			3,600				
France	92,910		160,425			69	
Germany	26,546	106,960	14,850	423,334		586	69,594
Great Britain	35,394	530,980		87,580			
Italy			2,175			34	
Netherlands	274,307		150			69	
Switzerland	3,720,878	282,680	12,375				
Jugoslavia			75			34	
Argentina						3,021	
Egypt						1,591,711	
Rumania					103,500	1,516	
Total	6,043,635	2,058,980	7,979,425	650,230	103,500	1,600,175	73,186
United States equivalent	$1,057,032	$360,116	$1,395,601	$113,725	$18,102	$279,871	$12,800

Metallic stock and note circulation of the national bank on December 31, 1930

[From Bank's balance sheet in Federal Reserve Bulletin, May, 1931, p. 270]

Items	Pengö	U. S. dollars
Gold	162, 652, 000	28, 447, 835
Token coin	10, 139, 000	1, 773, 311
Notes in circulation	469, 150, 000	

ICELAND

The estimated quantity of gold and silver used in the industrial arts during 1930 was as follows: Gold, 3 kilos (96 ounces), valued at 9,300 kronur ($2,492); silver, 400 kilos (12,860 ounces), valued at 23,000 kronur ($6,164).

Approximate stock of gold coin and bank notes used for monetary purposes, on December 31, 1930

Character of stock	In home government treasuries	In home banks	In circulation	Total used for monetary purposes
	Kronur	*Kronur*	*Kronur*	*Kronur*
Gold coin		[1] 2, 244, 676		
United States equivalent		$601, 573		
Notes of banks of issue	165, 975	1, 333, 512	8, 591, 513	10, 091, 000

[1] Reserve stock for redemption of the notes, consisting of $404,110 United States gold coin and 735,190 Scandinavian crowns.

The premium on gold in 1930 was 22 per cent.

IRISH FREE STATE

Domestic silver coinage, executed at the royal mint, London, for the Irish Free State during the year ended December 31, 1930

Denomination	Pieces	Value	
		Pounds	*U.S. dollars*
Crowns	352, 000	44, 000	214, 126
Florins	330, 000	33, 000	160, 594
Shillings	460, 000	23, 000	111, 929
Total	1, 142, 000	100, 000	486, 649

The amount of British silver coin heretofore circulating in the Irish Free State withdrawn from circulation during 1930 by the currency commission and held by it pending disposal to the British mint was £133,120 ($647,828).

Approximate stock of gold and silver coin, also of notes of bank of issue, used for monetary purpose on December 31, 1930.

Character of stock	In home banks	In circulation	Total used for monetary purposes
	Pounds	*Pounds*	*Pounds*
Gold coin	53, 600		53, 600
United States equivalent	$260, 844		$260, 844
Silver coin	349, 248	707, 964	1, 057, 212
United States equivalent	$1, 699, 615	$3, 445, 307	$5, 144, 922
Notes of bank of issue	2, 476, 373	11, 595, 579	14, 071, 952

Import of silver from Great Britain during 1930: Coin, £22,948 ($111,676); bullion, £103 ($501).

Exports of gold and silver to Great Britain during 1930: Gold coin, £67,400 ($328,002); gold bullion, £8 ($39); silver coin, £111,404 ($542,148); silver bullion, £52 ($253).

Note Circulation.

[From Monthly Bulletin of League of Nations, February, 1931]

Note circulation on December 31, 1930, £14,300,000 (currency commission notes and old issues of bank notes).

ITALY

Approximate stock of gold and silver in home government treasuries [1] and of silver coin and paper money in circulation on December 31, 1929.

Character of stock	In home government treasuries	In circulation
	Lire	*Lire*
Gold coin	1,404,000	
Gold bullion	1,386,000	
Total gold	2,790,000	
United States equivalent	$146,228	
Silver coin	147,303,000	1,493,300,000
Silver bullion	3,663,000	
Total silver	150,966,000	1,493,300,000
United States equivalent	$7,940,812	$78,547,580
Government notes		80,000,000
Notes of bank of issue		16,774,337,000
Total notes		16,854,337,000

[1] Amounts in home banks stated to be unavailable.

Production of gold and silver in 1930

[Courtesy U. S. Bureau of Mines]

Items	Quantity		Value	
	Kilos	*Ounces*	*Lire*	*U. S. dollars*
Gold	53	1,704	676,910	35,627
Silver	19,632	631,169	4,205,980	221,367

Gold reserve and note circulation of the Bank of Italy on December 31, 1930.

[From bank's balance sheet in Federal Reserve Bulletin, June 1931, p. 320]

Items	Lire	U. S. dollars
Gold	5,296,775,000	278,610,000
Notes in circulation	15,680,458,000	

LATVIA

The estimated quantity of gold and silver used in the industrial arts during 1930 was as follows: Gold, 145 fine kilos (4,662 ounces), valued at 498,075 lats ($96,128); silver, 6,611 fine kilos (212,544 ounces), valued at 416,916 lats ($80,465).

Approximate stock of gold and silver, also of paper money, used for monetary purposes, on December 31, 1930

Character of stock	In home government treasury	Held abroad	In circulation	Total used for monetary purposes
	Lats	*Lats*	*Lats*	*Lats*
Gold coin	5,299,021			5,299,021
Gold bullion	166,409	18,606,749		18,773,158
Total gold	5,465,430	18,606,749		24,072,179
United States equivalent	$1,054,828	$3,591,103		$4,645,931
Silver coin	7,111,175		22,888,440	29,999,615
United States equivalent	$1,372,457		$4,417,469	$5,789,926
Government notes	19,666,156		36,786,686	56,452,842
Notes of banks of issue	80,370,210		49,629,790	130,000,000
Total notes [1]	100,036,366		86,416,476	186,452,842

[1] Of which 12,130,000 lats in government notes and 75,000,000 lats in notes of banks of issue are held as reserve.

Imports of gold and silver during 1930

Countries	Gold		Silver	
	Coin	Bullion	Coin	Bullion
	Lats	*Lats*	*Lats*	*Lats*
Germany	2,592	40,626	17,843	173,673
England				24,769
Poland			415	
Danzig			371	
Denmark			1,117	
Sweden				1,256
Lithuania			5,900	
Netherlands			17	
Switzerland		11,504		6,998
Austria		379		123,432
Estonia	23,901			
Total	26,493	52,509	24,963	330,128
United States equivalent	$5,113	$10,134	$4,818	$63,715

Metallic stock, and note circulation of the Bank of Latvia as of January 1, 1931

[From the bank's balance sheet in Federal Reserve Bulletin, Aug. 1931, p. 463]

Items	Lats	U. S. dollars
Gold coin and bullion	[1] 24,072,000	4,645,896
Silver money, treasury notes, and small coin	19,322,000	3,729,146
Notes issued	49,630,000	

[1] Includes 7,873,000 lats abroad.

LITHUANIA

Approximate stock of gold and silver, also of paper money, used for monetary purposes on December 31, 1930

Character of stock	In home banks	Held abroad	In circulation
	Litas	*Litas*	*Litas*
Gold bullion	393,935	38,991,634	
United States equivalent	$39,394	$3,899,163	
Silver coin	2,920,088		10,579,860
United States equivalent	$292,009		$1,057,986
Notes of banks of issue			117,163,195

Imports of gold and silver bullion during 1930

Countries	Gold bullion	Silver bullion
	Litas	*Litas*
Germany	25,500	36,400
Czechoslovakia		100
Great Britain		600
Total	25,500	37,100
United States equivalent	$2,550	$3,710

MALTA (AND GOZO)

Approximate stock of British silver coin (including bronze coin) and British Government currency notes in circulation on December 31, 1930: Coin, £35,000 ($170,327); notes, £650,000.

Exports of gold and silver coin during 1930: Gold coin to Palestine, £550 ($2,677); silver coin to Great Britain, £200 ($973).

NETHERLANDS

Domestic silver coinage executed in home mints during the year ended December 31, 1930

Denomination	Pieces	Value	
		Florins	*U. S. dollars*
For Netherlands:			
2½ florins	7,200,000	18,000,000	7,236,000
1 florin	12,500,000	12,500,000	5,025,000
⅒ florin	5,000,000	500,000	201,000
Total	24,700,000	31,000,000	12,462,000
For Netherland East Indies:			
2½ florins	5,600,000	14,000,000	5,628,000
1 florin	1,000,000	1,000,000	402,000
½ florin	18,500,000	9,250,000	3,718,500
¼ florin	7,000,000	1,750,000	703,500
⅒ florin	15,000,000	1,500,000	603,000
Total	47,100,000	27,500,000	11,055,000

The amount of domestic silver coin withdrawn from monetary use for industrial purposes during 1930 was as follows: Netherlands, coin, 19,141,884 florins ($7,695,037); Netherlands East Indies, coin, 26,280,116 florins ($10,564,607).

Approximate stock of gold and silver, also of paper money, used for monetary purposes, on December 31, 1930

Character of stock	In home government treasury	In home banks	In circulation	Total used for monetary purposes
	Florin	*Florin*	*Florin*	*Florin*
Gold coin		64,628,460		64,628,460
Gold bullion		361,493,960		361,493,960
Total gold		426,122,420		426,122,420
United States equivalent		$171,301,213		$171,301,213
Silver coin	9,305,715	23,278,250	112,968,000	145,551,965
United States equivalent	$3,740,897	$9,357,857	$45,413,136	$58,511,890
Government notes		544,641	3,624,108	4,168,749
Notes of bank of issue			842,973,850	842,973,850
Total notes		544,641	846,597,958	847,142,599

Total imports of gold and silver during 1930: Gold coin, 1,780,000 florins ($722,680); gold bullion, 31,924,000 florins ($12,961,144); silver coin, 4,891,000 florins ($1,985,746); silver bullion, 3,426,000 florins ($1,390,956).

Total exports of gold and silver during 1930: Gold coin, 26,092,000 florins ($10,593,352); gold bullion, 26,827,000 florins ($10,891,762); silver coin, 8,210,000 florins ($3,333,260); silver bullion, 468,000 florins ($190,008).

Silver Content of Coins

[From Samuel Montagu & Co.'s Weekly Bullion Circular, August 20, 1930]

The following extract, taken from the speech of M. Vissering, the president of the Netherlands Bank, at the annual meeting of that bank, hints at the possibility of yet another step in the "flight from silver" which has been more or less continuous since the period of extraordinary high prices obtaining just after the war. It will be remembered that Holland was one of the first countries to reduce their silver coinage, a bill to this end being introduced by the Netherlands Government as far back as 1919 and becoming effective the following year:

"For the Netherlands and the Netherlands East Indies the fall in the price of silver is especially of importance in view of the possible substitution of the larger silver coins by nickel media of payment. For, on the one hand, that fall causes the value of the guarantee, which, according to some, the present coins represent for the holder in view of their higher metallic value, constantly to diminish while on the other hand, the more the price of silver falls the greater will be the loss of the Government should the silver coins be eventually converted into nickel."

According to the annual report of the Netherlands Bank the stock of silver and subsidiary coin held by both the Netherlands Bank and the Bank of Java at the beginning of this year was Fl. 54,085,000, a small proportion of which is presumably in smaller coins, for which nickel is already used.

NORWAY

The quantity of silver produced from dry or silicious ores during 1930 was 10,507 fine kilos (337,800 ounces), valued at 543,827 kroner ($145,746).

Approximate stock of gold and silver, also of paper money, used for monetary purposes, on December 31, 1930

Character of stock	In home banks	In circulation	Total used for monetary purposes
	Kroner	*Kroner*	*Kroner*
Gold coin			22,670,000
Gold bullion	146,476,970		146,476,970
Total gold	146,476,970		169,146,970
United States equivalent	$39,255,828		$45,331,388
Silver coin		6,600,000	24,900,000
United States equivalent		$1,788,800	$6,673,200
Notes of bank of issue		311,600,000	

Imports into and exports from Norway of gold and silver during 1930

Countries	Imports				Exports, silver coin
	Gold		Silver		
	Coin	Bullion	Coin	Bullion	
	Kroner	*Kroner*	*Kroner*	*Kroner*	*Kroner*
Sweden	800		32,200	3,100	260,900
Denmark			20,700	20,600	21,100
Iceland			3,700		
Germany		3,600	1,200	442,600	1,200
Switzerland			100		
Holland			5,200		
Belgium			400	5,300	
England		33,800	2,600	40,000	
France			100		
Spain			100		
Austria			200		
United States		800			
Total	800	38,200	66,500	511,600	283,200
United States equivalent	$214	$10,238	$17,822	$137,109	$75,898

Metallic stock and note circulation of the Bank of Norway, December 31, 1930

[From bank's balance sheet in Federal Reserve Bulletin, May 1931, p. 275]

Items	Kroner	U. S. dollars
Gold	146,427,000	39,242,436
Subsidiary coin (Treasury a/c)	5,739,000	1,538,052
Notes in circulation	311,563,000	

The quantity of silver produced during 1929 was 8,800 kilos (282,920 ounces), valued at 530,000 kroner ($142,040). (From Norges Bergverksdrift, Oslo, 1930.)

POLAND

Domestic silver coinage, executed during the year ended December 31, 1930: In home mints, 4,597,200 5-zloty pieces, having a face value of 22,986,000 zlotys ($2,579,029); at the Royal Belgian mint, 6,850,000 5-zloty pieces, having a face value of 34,250,000 zlotys ($3,842,850).

The amount of domestic silver coin withdrawn from monetary use for recoinage during 1930 was as follows: One-zloty pieces, 10,093,000 zlotys ($1,132,435); 2-zloty pieces, 3,000 zlotys ($337).

The estimated quantity of gold and silver used in the industrial arts during 1930 was as follows: Gold, 1,988 fine kilos, (63,914 ounces), valued at 11,928,000 zlotys ($1,338,322); silver, 38,376 fine kilos (1,233,788 ounces), valued at 2,878,200 zlotys ($322,925).

The quantity of silver produced from lead ore during 1930 was 17,377 fine kilos (558,671 ounces), valued at 1,303,275 zlotys ($146,227).

Approximate stock of gold and silver, also of paper money, used for monetary purposes on December 31, 1930

Character of stock	In home banks	Held abroad	In circulation	Total used for monetary purposes
	Zlotys	*Zlotys*	*Zlotys*	*Zlotys*
Gold coin	62,986,241			62,986,241
Gold bullion	421,862,294	[1] 77,395,710		499,258,004
Total gold	484,848,535	77,395,710		562,244,245
United States equivalent	$ 54,400,006	$8,683,799		$63,083,805
Silver coin [2]	17,983,035		162,076,987	180,060,022
Silver bullion [3]	1,353,713			1,353,713
Total silver	19,336,748		162,076,987	181,413,735
United States equivalent	$2,169,583		$18,185,038	$20,354,621
Government notes			2,640,950	2,640,950
Notes of bank of issue			1,328,198,040	1,328,198,040
Total notes			1,330,838,990	1,330,838,990

[1] Earmarked. [2] Face value. [3] Gold value.

[From bank's balance sheet]

Silver and minor coin in Bank of Poland on December 31, 1930, 12,160,215 zlotys ($1,364,376).

PORTUGAL

Gold reserve and note circulation of the Bank of Portugal on December 31, 1930

[From bank's balance sheet in Federal Reserve Bulletin, June, 1931]

Items	Escudos	U. S. dollars
Gold	[1] 9,021,000	9,747,000
Notes	1,994,417,000	

[1] Consists of 8,577,180 gold, 1,144 silver, 442,308 small coin.

Stock of gold and note circulation of the Bank of Portugal on December 31, 1929

[From bank's statement. In dispatch from American Legation, Lisbon, Apr. 23, 1931]

Gold coin	£486,973
Gold bullion	1, 419, 067
Total gold	1, 906, 040
United States equivalent	$9, 275, 744
	Escudos
Notes in circulation	2, 045, 535, 658

RUMANIA

Metallic stock and note circulation of the National Bank on December 31, 1930

[From bank's balance sheet in Federal Reserve Bulletin, September, 1931]

Items	Lei	U. S. dollars
Gold:		
At home	5, 355, 968, 000	32, 135, 808
Abroad	3, 919, 467, 000	23, 516, 802
Silver bullion and sundry coin	7, 279, 000	43, 674
Note circulation	19, 604, 584, 000	----------

SPAIN

Metallic stock and note circulation of the Bank of Spain on December 27, 1930

[From bank's balance sheet in Federal Reserve Bulletin, June, 1931, p. 324]

Items	Pesetas	U. S. dollars
Gold in vault:		
Treasury account	14, 731, 000	2, 843, 000
Bank of Spain	2, 423, 254, 000	467, 688, 000
Other accounts	1, 097, 000	212, 000
Total gold	2, 439, 082, 000	470, 743, 000
Silver	701, 042, 000	135, 301, 000
Note circulation	4, 724, 138, 000	----------

SWEDEN

Gold reserve and note circulation of the Bank of Sweden on December 31, 1930

[From annual report of the bank]

Items	Kroner	U. S. dollars
Gold	240, 831, 390	64, 542, 812
Silver, etc	2, 794, 033	748, 801
Note circulation	593, 881, 599	----------

Gold in private banks on December 31, 1930

[From Upgifter om Bankerna, den 31 December, 1930, av Kungl. Bank-och Fondinspektionen]

Items	Kroner	U. S. dollars
Gold coin, current	419, 230	112, 354
Gold coin and bullion	320, 512	85, 897
Total	739, 742	198, 251

SWITZERLAND

The domestic gold coinage executed in home mints during the year ended December 31, 1930, consisted of 2,773,508 20-franc pieces, having a face value of 55,470,160 francs ($10,705,741).

The amount of domestic silver coin withdrawn from monetary use for recoinage during 1930 was 737,500 francs ($142,337).

The estimated quantity of gold and silver used in the industrial arts during 1930 was as follows: Gold, 5,800 fine kilos (186,470 ounces), valued at 20,000,000 francs ($3,860,000); silver, 21,000 fine kilos (675,150 ounces), valued at 1,300,000 francs ($250,900).

Approximate stock of gold and silver, also of paper money, used for monetary purposes on December 31, 1930

Character of stock	In home Government treasuries	In Swiss National Bank	Held abroad	In circulation	Total used for monetary purposes
	Francs	*Francs*	*Francs*	*Francs*	*Francs*
Gold coin	2,700	270,615,802	61,980,000	[1] 150,000,000	482,598,502
Gold bullion		369,600,019	10,725,840		380,325,859
Total gold	2,700	640,215,821	[2] 72,705,840	150,000,000	862,924,361
United States equivalent	$521	$123,561,653	$14,032,227	$28,950,000	$166,544,401
Silver coin	10,088,045	3,741,515		150,000,000	163,829,560
United States equivalent	$1,946,993	$722,112		$28,950,000	$31,619,105
Swiss National Bank notes				1,060,784,910	1,060,784,910
Notes of banks of issue	24,565			1,302,000	1,326,565
Total notes	24,565			1,062,086,910	1,062,111,475

[1] Hoarded up by public and the bank. [2] Earmarked.

Premium on gold in 1930: Highest, 0.02 per cent; lowest, 0.7 per cent; average, 0.4 per cent.

Imports into and exports from Switzerland of gold and silver during 1930

Countries	Imports				Exports			
	Gold		Silver		Gold		Silver	
	Coin	Bullion	Coin	Bullion	Coin	Bullion	Coin	Bullion
	Francs	*Francs*	*Francs*	*Francs*	*Francs*	*Francs*	*Francs*	*Francs*
Germany	16,974	1,170,318	7,300	2,623,623	779,751	8,915,561	25,958,512	4,233
Austria			8,823		1,015	342,009	5,923,400	800
France	2,001,560	8,519,229	411,970	145,606	300	621,377	23,455	107,022
Belgium			145	25,750		2,208,010	2,122	
Netherlands			3,000		800		14,548	10,183
Great Britain	50,200	125,367,775	700		600		19,198,133	300
Spain		285,721			40,000		1,050	
Finland		753				1,740		
Poland		1,040		900	97,317		764	
Yugoslavia				6,163	42,910	34,490		
United States				740			800	
Colombia		4,756				870		
Venezuela		1,788						
Italy					186,200	6,319,026	4,003,875	501,734
Denmark					706	4,525		
Sweden						139,615	586	
Latvia and Estonia						6,650		7,095
Czechoslovakia						1,080,468		770
Hungary					537,450	643,174		30,952
Greece								16,125
Rumania					262,200			
Algeria and Tunis					2,000	99,920	615	80,514
Asia Minor								770
Peru						902		
Total	2,068,734	135,351,380	431,938	2,802,782	1,951,249	20,418,337	55,127,860	760,498
United States equivalent	$399,266	$26,122,816	$83,364	$540,937	$376,591	$3,940,739	$10,639,677	$146,776

Gold and silver coin in circulation, December 31, 1929

[From interrogatory]

Gold coin (hoarded) 120,000,000 francs ($23,160,000); silver coin, 150,000,000 francs ($2,895,000).

Gold reserve and note circulation of the National Bank on December 31, 1930

[From annual report of the bank]

Character of stock	Francs	U. S. dollars
Gold:		
In Bank—		
Swiss coin	219,143,890	42,294,771
foreign coin	51,471,912	9,934,079
bullion	353,715,267	68,267,046
Held abroad	72,705,840	14,032,227
At the mint	15,884,752	3,065,757
Total gold	712,921,660	137,593,880
Silver, Swiss 5-franc pieces	3,741,515	722,112
Notes in circulation	1,062,086,910	

UNION OF SOCIALIST SOVIET REPUBLICS (RUSSIA)

Domestic silver coinage executed in home mints during 1929

[From British mint report for 1929]

Denomination	Pieces	Value	
		Rubles	*U. S. dollars*
20 copecks	67,250,004	13,450,001	6,921,370
15 copecks	46,400,004	6,960,001	3,581,617
10 copecks	64,900,000	6,490,000	3,339,754
Total	178,550,008	26,900,002	13,842,741

Metallic stock and note circulation of the issue department of the State Bank on January 1, 1931

[From Economic Review of the Soviet Union, January 1, 1931]

Stems	Chervontzi	U. S. dollars
Gold coin and bars	48,364,314	248,882,760
Other precious metals	2,225,848	11,454,214
Notes	210,040,942	

SOVIET GOLD AND FINANCE

[Translation of an article appearing in the Riga (Latvia) Russian-language newspaper Sevodnia of February 11, 1931]

WHY IS THE SOVIET GOLD FLOWING TO GERMANY?

The Soviet Government is deprived of the possibility of "exporting" gold to Paris and London for the following reasons: As will be remembered, the Banque de France is in litigation with the American Guaranty Trust Co. on account of the Soviet gold that was sent to the latter bank from Moscow, and upon which, on the application of the French bank, an embargo was placed by court verdict, the French bank having filed a suit against the Soviet Government for the return of the gold deposits made by France to the amount of 80,000,000 gold rubles.

Two years ago an American court declared itself noncompetent in this matter, and the embargo was removed. After this, however, at the instance of the Washington Government, the gold was removed from America and returned to the Soviet Government. For fear of another embargo in any of the European ports, the Soviet Government dispatched a special steamer which transshipped the precious cargo at night, in the open sea, to a German vessel which took the gold to

Germany. The readers of the Sevodnia will probably recollect this transshipment of gold in the open sea, in the darkness of night, accounts of which were at that time circulating throughout the press of the entire world. Ever since that time Moscow has been very careful about gold shipments abroad, since the Banque de France has in its hands a writ of the Paris Commercial Court, placing an embargo on any property whatsoever belonging to the Soviet Government, including gold.

In addition to this, the Banque de France has in Paris alone about 10 additional judgments, which are still unsatisfied, against sundry Soviet institutions, totaling about 40,000,000 French francs owing to various persons. Twenty-five million francs will soon have to be paid in connection with the Litvinov bills of exchange, and a number of other cases against the Soviet commercial mission and other Soviet enterprises are still pending. No sooner will a shipment of Soviet gold appear in any French port than the messenger of the French court will immediately put his hands on it.

In London the same danger threatens. As will be remembered, the arbitration court in the case of the Lena Goldfields gave judgment against the Soviet Government for 13,000,000 pounds sterling in favor of the above company. At the present moment diplomatic negotiations are going on, but the board of the Lena Goldfields threatens that it will have the moneys and the property of the Soviet attached. English courts are independent, and have the right to issue orders of attachment. This would necessitate a formal complaint in court. At any rate, be that as it may, so long as the Lena Goldfields affair has not been settled, no gold can be shipped to London.

As regards New York, although the shipment of Soviet gold to New York or to any other State of the United States is not prohibited officially, yet the banks, apprehending new lawsuits on the part of the Banque de France, are wary of buying Soviet gold.

The Department of State has unofficially requested the principal American banks to refrain from any transactions connected with the purchase of Soviet gold, or at any rate from causing it to be shipped to the United States. Thus Germany, that is, the Reichsbank is the only market for selling Soviet gold.

As far back as 1925 the Soviet State Bank opened at the Reichsbank an account "on call" on the security of gold in specie and in bullion. This was done by the now retired Scheinmann for two reasons:

1. In order that the efflux of the gold might figure in the balance sheets of the State Bank as "gold deposited abroad with foreign correspondents," and also that it might figure in "metal securities of the emission of currency"; and

2. In order that, by the practice of drawing on the Reichsbank, and obtaining from it letters of guarantee in respect of Soviet bills of exchange and Soviet transactions, the credit of the Soviets in London, Paris, and New York might be increased. Such financial tricks, by the way, were performed by Scheinmann with two Berlin banks, the Berliner Handelsgesellschaft and the Deutsche Bank. Needless to say, these transactions were very expensive, seeing that, while the Soviet Government received 6 per cent per annum on its deposits, it had to pay in its own turn about 14 per cent in the shape of commissions, etc.

Since that time all actual transactions in connection with sales of gold to the Reichsbank are performed under the guise of pledging transactions. However, of the gold shipments sold to the Reichsbank in the course of the past six years, totaling in all 521,000,000 marks (see the official accounts of the Reichsbank), not a single pound of gold has found its way back to Moscow. The Soviet Government loses at least 5 per cent on the value,[1] not counting transportation expenses, for it pays transportation right up to the vaults of the Reichsbank.

The latest shipments of gold which came to Berlin via Riga, and which contained the remainder of the Rumanian national gold reserve removed to Russia during the war and stored in Moscow (in Nastasiensky Street in the building of the Loans Bank) were utilized, chiefly for paying American and English bills of exchange to the total amount of $46,000,000. The Reichsbank issued in all eight drafts on London and New York, made out in the name of the Berlin Soviet Commercial Mission, to the above mentioned total. The German payments due on January 30 amounted to 24,000,000 marks. Eleven million marks of this sum were advanced by the Dresden Bank and Darmstadt Bank on security of raw materials, such as oil, timber, etc. All the pictures and other valuable objects of art which are offered for sale by Berlin and Leipzig antique dealers are pledged at the said banks. Aside from these securities, the Soviet Commercial

Translator's notes:—[1] It is not known whether this item of loss is included in the loss of 14 per cent mentioned in the preceding paragraph. [2] Of the principal?

Mission has issued short-term bills of exchange indorsed by the Soviet State Bank. The remaining 13,000,000 marks were got together with great effort, all accounts current abroad being drawn upon for this purpose.

In addition to this, the Soviet State Bank sent $300,000 in small notes which had evidently been collected from foreigners, and persons receiving remittances from America.

The principal payments of Soviet institutions in Europe and America are due at the end of March and the beginning of April this year. These payments are estimated at $50,000,000. The conversion into cash of export merchandise is carried on with feverish haste. The payments to the firm of Shalit Bros. in London, due at about the same time, are estimated at $5,000,000. Ten million dollars is the most that can be expected to be realized from other sources.

Where are the other $35,000,000 to come from?

For this purpose it will be necessary to go on utilizing the remaining balance of gold, and it must be said that Moscow is doing this very reluctantly, and only under the pressure of dire need, for there they understand very well that with every new shipment of gold to capitalistic Europe, the communistic foundation is weakened. An agreement already has been arrived at concerning a new sale of gold to the Reichsbank, to the amount of 65,000,000 marks, the shipment to proceed by the same route to Berlin via Riga by rail, since by sea, as stated above, the transportation is wrought with risk. Parallel with this, negotiations are on foot with German concerns about postponement, for three months, of the payments due in March and April, 50 per cent [2] to be paid down, plus the interest for the postponement. Khinchuk, the Soviet plenipotentiary representative, visited in these days the president of the Reichsbank, Doctor Luther, and requested him to give his assistance in the matter of postponing the payments shortly due.

Khinchuk pointed out that in the person of the Union of Socialist Soviet Republics the Reichsbank has a large client which could scarcely be replaced, and that therefore it would be well to make concessions to the Soviets. Doctor Luther replied to this request of Khinchuk's as follows: "The Reichsbank is an institution not depending on the State, but one that depends on its shareholders, 40 per cent of whom are foreign bankers. The Reichsbank is bound to strictly adhere to its constitution. It is compelled now to observe a policy of rigid economy, reducing credits in connection with the discounting of bills of exchange, so as to be able to reduce the emission of bank notes, which tactics are forced upon it by the prevailing conjuncture, part of German private capital going abroad, and many foreign credits being canceled." Nevertheless, Luther is going to start negotiations with some of the German industrialists, who will do all in their power to help the Soviet Government to overcome the prevailing financial crisis.

Some days ago, in a private interview, Doctor Luther was asked the question, How much gold, in his opinion, was left in Moscow?

To this Doctor Luther replied: "As a person in an official capacity, it is very difficult for me to answer this question, for a number of reasons * * * I am not in a position to criticize the emission bank of a Government with which we maintain friendly diplomatic and commercial relations. I am therefore obliged to believe in the official balance sheets issued by the Soviet State Bank. To what extent that balance sheet reflects the actual condition of the assets of that institution, this is a thing that is not within my province to judge.

"For the rest, the Reichsbank is not in the least measure a creditor of the Soviet State Bank. We are discounting Soviet bills, furnished with the indorsements of our regular clients, within the limits of the credits guaranteed by the Government of the Reich."

YUGOSLAVIA

Quantity of gold and silver presented at the bureau for stamping of precious metals (used in the industrial arts) during the year ended December 31, 1930: Gold, 773 fine kilos (24,852 ounces), valued at 38,159,900 paper dinars ($671,614); silver, 4,970 fine kilos (159,786 ounces), valued at 9,940,714 paper dinars ($174,957).

The quantity of gold and silver extracted abroad from the copper ores of the country during 1930 is estimated as follows: Gold, 720 fine kilos (23,148 ounces); silver, 3,120 fine kilos (100,308 ounces).

Metallic stock and note circulation of the National Bank on December 31, 1930: Gold, 98,575,852 (gold) dinars ($19,025,139); silver, 4,759,194 (gold) dinars ($918,524); notes, 5,396,532,715 paper dinars.

Premium on gold in 1930 (exchange rate of Swiss franc): Highest, 1,095.90 per cent; lowest, 1,095.75 per cent; average, 1,095.90 per cent.

Imports into and exports from Yugoslavia of gold and silver during 1930

Countries	Imports				Exports, silver bullion
	Gold		Silver		
	Coin	Bullion	Coin	Bullion	
	Paper dinars	*Paper dinars*	*Paper dinars*	*Paper dinars*	*Paper dinars*
Austria	2,905,714	555,030	45,170	40,220	537,754
Switzerland	404,000	243,300			
Hungary	400,000	6,400	1,680	3,700	
Germany	35,000	463,761	1,660	23,750	
England		812,380		2,000	
Italy		52,100			14,800
Sweden			580		
Total	3,744,714	[1] 2,632,971	49,090	69,670	552,554
United States equivalent [2]	$65,907	$46,340	$864	$1,226	$9,725

[1] Details short of total by 500,000.
[2] Conversion rate, 1 paper dinar=$0.0176.

Gold and silver presented at the bureau for stamping of precious metals and used in the industrial arts during 1929

Materials used	Gold				Silver			
	Quantity		Value		Quantity		Value	
	Kilos, fine	*Ounces, fine*	*Paper dinars*	*U. S. dollars*	*Kilos, fine*	*Ounces, fine*	*Paper dinars*	*U. S. dollars*
Domestic old jewelry, coins, etc	405	13,021	15,395,776	270,966	1,213	38,998	2,426,154	42,700
Imported old jewelry, coins, etc	379	12,185	14,415,490	253,713	3,382	108,731	6,763,944	119,045
Total	784	25,206	29,811,266	524,678	4,595	147,729	9,190,098	161,745

The quantity of gold and silver extracted abroad from the copper ores of the country during 1929 is estimated as follows: Gold, 574 fine kilos (18,455 ounces); silver, 2,488 fine kilos (79,989 ounces).

The actual currency consists of paper.

NOTE.—The interrogatory reply states the banks' metallic holdings and note issues at December 31, 1929, the same as shown on the banks' balance sheet, except that silver is valued in gold dinars as 5,482,217 ($96,487) in the interrogatory.

Premium on gold in 1929 (exchange rate of Swiss franc): Highest, 1,095.9 per cent; lowest, 1,095.6 per cent; average, 1,095.9 per cent.

Imports of gold and silver during 1929

Countries	Gold		Silver bullion
	Coin	Bullion	
	Paper dinars	*Paper dinars*	*Paper dinars*
Austria	3,506,968	1,259,954	73,240
Germany	546,872	422,750	59,700
Switzerland	206,946		
England		110,000	
Italy		75,000	12,350
Hungary			3,682
Total	4,260,786	1,868,304	148,972
United States equivalent [1]	$74,990	$32,889	$2,622

[1] Conversion rate, 1 paper dinar=$0.0176, current rate of exchange since 1926.

Imports into and exports from Yugoslavia of gold and silver during 1929

Countries	Imports			Exports	
	Gold		Silver bullion	Gold articles	Silver articles
	Coin	Bullion			
	Paper dinars	*Paper dinars*	*Paper dinars*	*Paper dinars*	*Paper dinars*
Austria	3,506,968	1,259,954	73,240		
Germany	546,872	422,750	59,700		
Switzerland	206,946				154,850
England		110,000			
Italy		75,000	12,350	70,500	4,600
Hungary			3,682		
Czechoslovakia				8,700	
Total	4,260,786	1,868,304	148,972	79,200	159,450
United States equivalent [1]	$74,990	$32,889	$2,622	$1,394	$2,806

[1] Conversion rate, 1 paper dinar=$0.0176, current rate of exchange since 1926.

Metallic stock and note circulation of the National Bank on December 31, 1930

[From banks' weekly statement]

Items	Dinars	U. S. dollars
Gold	98,575,852	19,025,139
Silver	17,581,636	3,393,256
Note circulation	5,396,532,715	

ASIA

AFGHANISTAN

Currency

[From United States Consul at Karachi, India, September 11, 1930]

The Official Unit

The official unit of currency in Afghanistan is the silver afghani, commonly known as an Afghan rupee. The value of the afghani in United States currency fluctuates with the price of silver, and has been declining recently. On August 2, 1930, the exchange value of afghanis was 100 afghanis equal 33 Indian rupees. The Indian rupee has a fixed value of $0.365. On that basis the afghani would be worth $0.12045.

The gold unit of currency is known as the amani. Normally 20 afghanis are equal to one amani. Owing to the decline in the price of silver, this ratio no longer holds. The value of an amani in Indian rupees fluctuates from day to day. On August 1, 1930, an informant at Peshawar stated that the Amani was worth 15 Indian rupees. At that rate the amani would be worth $5.475.

The official decree establishing the currency in Afghanistan was issued in 1305, according to Afghan reckoning, which corresponds to 1925.

Legal Tender

* * * The Afghan Government will accept for taxes and customs duties only its own coins, i. e., amani, afghani, and kabuli. The latter is a silver coin of old standing. Eleven kabuli are equivalent to 10 afghani. Other currency circulates freely in the country * * *

Foreign Currency

Foreign coins and notes circulate freely in Afghanistan. British gold sovereigns and paper pound notes are frequently used. Indian rupees and notes are common. Russian gold coins are in use. Old silver coins known as gajrees circulate freely in Afghanistan as well as Persia. Coins circulate on the basis of their gold or silver content * * *

SPECIFIC INFORMATION ON METALLIC CURRENCY

The recognized currency system is comprised of the following coins:

Gold—Amani, nim (half) amani. Silver—Afghani, nim afghani, 20 pul. Copper—15 pul, 10 pul, 5 pul, 1 pul.

(There are 100 pul in one afghani.)

Besides the foregoing there are also in common circulation the following coins:

Gold—5 amania piece equal at normal exchange to 75 kabuli; 2 amania, equal at normal exchange to 30 kabuli.

Silver—5 kabuli, 2½ kabuli, 1 kabuli, nim kabuli, 20 paisa or 1 thanga or 1 abbasi.

Copper—10 paisa or 1 sanar, 5 paisa or 1 shahi.

(There are 60 paisa in 1 kabuli.)

As indicated above, 10 afghani exchange for 11 kabuli. When afghani were first issued it was the intention gradually to do away with the kabuli. This is still the intention of the Government, but apparently no date has yet been set for withdrawing the kabuli rupee from circulation.

The alloy used in Afghan coins follows the Russian standard of fineness. Both the silver afghan and the gold amani have 90 per cent of silver and gold, respectively, and 10 per cent copper. The nim afghani contains 50 per cent silver and 50 per cent copper.

Bullion in India is measured in ratis, mashas, and tolas. Eight ratis equal 1 masha and 12 mashas equal 1 tola. The tola is equivalent to 180 grains Troy, the exact weight of an Indian silver rupee.

The best information it has been possible to obtain indicates that the amani has a gold content which weighs 9 mashas. The gold content of an amani would thus be 135 grains Troy.

Similarly the silver content of an afghani is 9 mashas 3 ratis, or 140.625 grains Troy.

ARABIA

ADEN

Premium on gold in 1930: Highest, 4 per cent; lowest, 1½ per cent; average, 3 per cent.

Imports into and exports from Aden of gold and silver during 1930

Countries	Imports		Exports	
	Gold coin	Silver coin	Gold coin	Silver coin
	Rupees	*Rupees*	*Rupees*	*Rupees*
Ghizan	274,949	83,575		92,660
Jeddah	172,020	73,673		
Hodeidah	149,940	558,178		497,878
Mokha	30,795	463,758		
Arabian gulf ports	88,665			1,658,441
Kamaran and Farsan	93,240	352,400		170,741
Trieste		2,453,230		
Djibouti		3,270,745		
Bombay			1,554,210	1,694,800
Perim				300,000
Zanzibar				114,800
Somaliland				56,780
Massowah		118,057		
All other countries	9,300	222,012	750	244,153
Total	818,909	7,595,628	1,554,960	4,830,253
United States equivalent	$298,902	$2,772,404	$567,560	$1,763,042

HEJAZ

Domestic silver coinage executed at the royal mint, London, for Hejaz during 1930

Denomination	Pieces	Value	
		Rial	[1] *U. S. dollars*
1 rial	400,000	400,000	194,660
½ rial	100,000	50,000	24,332
¼ rial	200,000	50,000	24,332
Total	700,000	500,000	243,324

[1] Conversion rate, 1 rial= to $0.4866.

Currency of Hejaz

[From Commerce Reports, August 18, 1930]

The standard gold currency of the Hejaz is the pound sterling. The silver rial is worth 2 shillings, 10 rials thus being equivalent to 1 pound sterling. Smaller nickel coins—called Hejaz piasters, or "Ghursh Miris"—circulate on the basis of 11 to the rial. "Ghursh Miri" is doubtless a carry-over from the former Turkish régime. There are also one-quarter and one-half rial silver pieces, worth, respectively, 2¾ and 5½ "Ghursh Miris." The smallest coin is the "Ghursh Duruz," worth half of a "Ghursh Miri." (The par value of the rial in American currency is $0.4866, that of the "Ghursh Miri" is $0.044, and of a "Ghursh Duruz," $0.022.)

[From reply to U. S. Mint interrogatory for 1930]

Silver Maria Theresia dollars are most generally used as currency.

OMAN

Currency

The British-Indian rupee continues to make headway, although the Austrian Marie Theresia dollar, locally known as "riyal" or "qurush," is still the chief currency of the interior. There is only one Oman copper coin called "baiza" or Muscat pice, corresponding in size with the Indian pice and worth about one-sixteenth of an anna or one-eighth of a United States cent. This coin was minted in England in about 1897. Copper pice of Zanzibar, German East Africa, and Persia also circulate in limited number equal in value to the Oman baiza.

The average rate of exchange between the Austrian Marie Theresia dollar and rupee corresponding with the baiza during the financial year 1930–31 has been: Seventy-six rupees=100 dollars, 248 baizas=1 rupee, 194 Oman baizas=1 dollar.

In addition to the above, there is an imaginary coin of accounts called mohamadis and ghazis. Twenty ghazis=1 mohamadis; 11½ mohamadis=1 dollar; 100 mohamadis=1 taman. These are very seldom used now.

There is no bank. Hundis (bills of exchange) are used in foreign trade among the merchants.

BRITISH INDIA

Domestic silver coinage executed in home mints during the year ended December 31, 1930

Denomination	Pieces	Value	
		Rupees	*U. S. dollars*
Half rupee	2,036,000	1,018,000	371,570
Quarter rupee	3,222,128	805,532	294,019
Total	5,258,128	1,823,532	665,589

Silver coinages executed for other governments during 1930: For Hong Kong, 6,664,865 Hong Kong dollar pieces ($2,013,056); for Bhutan, 30,000 silver coins, valued at 15,000 rupees ($5,475).

The amount of domestic silver coin withdrawn from monetary use during 1930 for recoinage and for sale was 113,569,602 rupees ($41,452,905).

Production of gold and silver during 1930

Source of production	Gold			Silver		
	Quantity	Value		Quantity	Value	
	Ounces, fine	*Rupee*	*U. S. dollars*	*Ounces, fine*	*Rupee*	*U. S. dollars*
From deep mines	329,134	18,678,794	6,817,760			
From placer mining	97	6,317	2,306			
From lead ore				7,054,206	7,687,674	2,806,001
From gold ore				17,844	20,894	7,626
Total	329,231	18,685,111	6,820,066	7,072,050	7,708,568	2,813,627

Approximate stock of gold and silver, also of paper money, used for monetary purposes on December 31, 1930

Character of stock	In home government treasuries	In circulation	Total used for monetary purposes
	Rupees	*Rupees*	*Rupees*
Gold bullion	322,776,089		322,776,089
United States equivalent	$117,813,272		$117,813,272
Silver coin	1,157,003,581		1,157,003,581
Silver bullion	53,930,250		53,930,250
Total silver	1,210,933,831		1,210,933,831
United States equivalent	$441,990,848		$441,990,848
Government notes	8,198,239	1,605,205,759	1,613,403,998

Gold held in the gold standard reserve, in England, £2,152,334 ($10,476,000).
Silver in circulation has been estimated at $1,000,000,000.
Exchange quotations on gold in 1930 at Bombay: Highest, 13 rupees 13 annas to the sovereign; lowest, 13 rupees 5 annas, 6 pice. (Par being 13 rupees 5 annas 1⅓ pice to the pound.)

Imports into and exports from British India of gold and silver during 1930

Countries	Imports		Exports	
	Gold	Silver	Gold	Silver
	Rupees	*Rupees*	*Rupees*	*Rupees*
Great Britain	24,241,755	83,808,436	457,444	16,164,824
Aden and dependencies	1,781,109	504,377		
Arabia	2,078,330	2,201,861		629,138
Iraq	6,579,878	2,890,436		
Bahrein Islands	538,000	2,096,060		774,187
Straits Settlements	7,748,544	835,136	38,750	58,000
Ceylon	7,447,284	3,840	508	16,170
Federated Malay States	133			9,000
Sumatra	13			
Java	95,485			14,215
Dutch Borneo	107			
Fiji Islands				1,500
Celebes and other islands	14			
China	10,054,591	3,838,688		17,774,949
Egypt	3,223,561			240
Natal	72,639,522	1,010,014		
East Africa				4,962
Somaliland	12,000			
Siam		67,614		
United States	92	16,565,115		
Persia		694,386		50,800
Australia and New Zealand	22,063,815	14,173,719		
Austria		88,577		
Mauritius and dependencies			1,010	5,000
France		1,328,223		
Total	[1] 158,504,233	[2] 130,086,482	[3] 497,712	[4] 35,502,985
United States equivalent	$57,854,045	$47,481,566	$181,665	$12,958,589

[1] Of which 71,959,302 rupees ($26,265,145) in bullion, 83,405,921 rupees ($30,443,161) in British gold coin and 3,139,010 rupees ($1,145,739) in foreign gold coin.
[2] Of which 120,598,770 rupees ($44,018,551) in bullion and 9,487,712 rupees ($3,463,015) in coin.
[3] Of which 483,090 rupees ($176,328) in bullion, 14,189 rupees ($5,179) in British gold coin, and 433 rupees ($158) in foreign gold coin.
[4] Of which 27,677,592 rupees ($10,102,321) in bullion and 7,825,393 rupees ($2,856,269) in coin.

Indian Silver Market in 1930

[From Foreign Financial News, U. S. Department of Commerce, Feb. 20, 1931]

With silver weak throughout 1930, imports totaled 97,389,000 ounces. Government sales are estimated at 21,500,000 ounces. (Trade Commissioner George C. Howard, Calcutta, February 2, 1931.)

TRAVANCORE

Silver coinage executed for Travancore at the mint, Birmingham (Ltd.), during 1930

Denomination	Pieces	Value	
		Rupees	*U. S. dollars*
One-half rupee	100,000	50,000	18,250
One-fourth rupee	200,000	50,000	18,250
Fanam	700,000	87,500	31,937
Total	1,000,000	187,500	68,437

BRITISH NORTH BORNEO

The total import of United States gold coin during 1930 was 149 Straits dollars ($85).

Approximate stock of silver coin and government notes used for monetary purposes on December 31, 1930

Character of stock	In home government treasuries	In circulation	Total used for monetary purposes
	Straits dollars	*Straits dollars*	*Straits dollars*
Silver coin	19,934	16,566	36,500
United States equivalent	$11,318	$9,406	$20,724
Government notes	636,470	1,218,726	1,855,196

Laws affecting the currency

Amendments in 1930 to the 1914 currency ordinance, Nos. 81, 82, and 83, provide for the 25-cent silver piece which is to have a fineness of 0.500 and a gross weight of 43.63 grains.

Imports into and exports from British North Borneo of gold and silver coin during 1930

Countries	Imports		Exports	
	Gold coin	Silver coin	Gold coin	Silver coin
	Straits dollars	*Straits dollars*	*Straits dollars*	*Straits dollars*
Straits Settlements		150		709
Hong Kong	72		1,371	
Philippine Islands	149			
Australia			3,589	429
Total	221	150	4,960	1,138
United States equivalent	$125	$85	$2,816	$646

CEYLON

Approximate stock of gold and silver coin and of government notes used for monetary purposes on December 23, 1930

Character of stock	In home government treasuries	In circulation	Total used for monetary purposes
	Rupees	*Rupees*	*Rupees*
Gold coin	22,933		22,933
United States equivalent	$8,370		$8,370
Silver coin	24,396,942	[1] 11,344,490	35,741,432
United States equivalent	$8,904,884	$4,140,739	$13,045,623
Government notes	[2] 2,207,894	55,001,430	57,209,324

[1] Subsidiary coin.

[2] Held as government cash balances.

Imports into and exports from Ceylon of gold and silver during 1930

Countries	Imports		Exports		
	Gold coin	Silver bullion	Gold coin	Silver	
				Coin	Bullion
	Rupees	*Rupees*	*Rupees*	*Rupees*	*Rupees*
Great Britain	835,999	244,820			
Australia	14,219,835	64,943			
British South Africa	6,856,716				
Hong Kong	858				
British India			9,500,982		65,000
Maladive Islands				310,600	
Total	21,913,408	309,763	9,500,982	310,600	65,000
United States equivalent	$7,998,394	$113,063	$3,613,858	$113,369	$23,725

CHINA

Silver domestic coinage executed in home mints during the year ended December 31, 1930

Denomination	Pieces	Value	
		Yuan dollars	*U. S. dollars* [1]
Yuan dollar [2]	67,000,000	67,000,000	19,938,530
20 cents [3]	339,140,000	67,828,000	20,184,934
50 cents [4]	3,000,000	1,074,606	319,792
Total	409,140,000	135,902,606	40,443,256

[1] Conversion rate, 1 Yuan dollar = $0.29759, at the 1930 average price of silver in London, $0.38724 per fine ounce.
[2] Coined at Hanchow mint.
[3] Coined at Canton mint.
[4] Coined in Yunnan Province.

NOTE.—Subsidiary coins in China, due to the reduction of fineness of the silver at the time of minting are at a 20 per cent discount of silver dollars.

There are 30 mints in China operating at different times, more or less autonomous from the control of the national government, being under the direction of provincial authorities. Few of the mints report fully their activities to the national government.

The amount of domestic silver coin withdrawn from monetary use during 1930 was as follows: For recoinage, 2,000,000 Yuan dollars ($595,180); for industrial use, 5,000,000 Yuan dollars ($1,487,950).

The quantity of silver used in the industrial arts, during 1930 was about 25,000,000 troy ounces.

The domestic production of gold in 1930 from all sources was no more than 100,000 troy ounces, a liberal figure. There was no silver mined or produced in 1930.

Approximate stock of gold and silver, also of paper money, used for monetary purposes on December 31, 1930

Character of stock	Total used for monetary purposes
	Yuan dollar
Silver coin	1,991,700,000
Silver bullion and sycee	208,300,000
Total silver	2,200,000,000
United States equivalent	$654,698,000
Government notes [1]	23,000,000
Notes of banks of issue	277,000,000
Total notes [2]	300,000,000

[1] Issued by the Central Bank of China.
[2] This total is for Shanghai consular district only. Shanghai notes are almost entirely in circulation, being at a premium in many parts of the interior.

Ratio of Gold Value to Actual Currency of Country During 1930

Gold was not at a premium in relation to the actual currency. On the contrary, since an embargo was placed upon its export (governmental order dated May 16, 1930), gold was at a discount of from 3 to 7½ per cent, due to the possibility of confiscation of stocks for attempted smuggling from the country, and the difficulties caused by not being able to make shipments abroad.

Coinage, Currency, and Banking Laws

There was a banking law enacted by the legislative Yuan of the national government, which, as yet, has not gone into full effect. It is now being subjected to revision.

During the first quarter of 1930 a step of far-reaching importance, involving a basic change in the method of assessing and collecting Chinese maritime customs revenue, was taken by the Chinese Government. On January 16, it was announced that import duties and dues would be collected in gold. This and explanatory notifications paved the way for the establishment of the customs gold unit used as the basis for assessing duties on foreign imports.

Imports into and exports from China of gold and silver during 1930

[In Haikwan taels]

Countries	Imports				Exports			
	Gold		Silver		Gold		Silver	
	Coin	Bullion	Coin	Bullion	Coin	Bullion	Coin	Bullion
Hong Kong and Macao	861,278	1,632,829	6,147,459	29,316,888	160,467	----------	23,910,434	6,481,047
Philippine Islands	----------	80,460	----------	----------	----------	----------	141,332	----------
Saigon and Tonkin	----------	----------	18,292,274	546,003	----------	----------	272,309	472,606
India	----------	----------	----------	1,728,069	----------	----------	----------	1,772,706
Japan	----------	----------	35,630	2,616,025	----------	2,319,662	35,893	609,366
Korea	----------	----------	----------	----------	----------	44,799	----------	----------
Singapore, Straits, etc	----------	----------	----------	----------	----------	----------	----------	756,598
Dutch Indies	----------	----------	----------	----------	----------	----------	----------	58,063
Europe	----------	----------	----------	3,148,526	1,443	----------	----------	1,043,419
America	----------	----------	----------	40,729,073	417,110	16,166,441	256	----------
Total	861,278	1,713,289	24,475,363	78,084,584	579,020	18,530,902	24,360,224	11,193,805
United States equivalent [1]	$402,441	$800,551	$11,436,358	$36,485,803	$270,553	$8,658,749	$11,382,558	$5,230,417

[1] Conversion rate, 1 Haikwan tael=$0.46726, at the 1930 average price of silver in London, $0.38724 per fine ounce.

It is impossible to give only an estimated figure for the export of all gold from China to foreign countries during 1930, as there was an embargo placed on its export from May 16 throughout the year. Hence the figures for gold exports given in the table are really inaccurate, as, after May 16, gold did leave China, for it was smuggled first to the British colony of Hong Kong and from there exported abroad.

Before May 16 gold totaling $9,833,105 United States currency in bars was shipped from Shanghai to the United States, according to American consular invoice returns. After this date, these returns indicate, gold exported from Hong Kong to the United States amounted to $1,054,319 in coin and $8,269,621 in bars, or a total of $9,323,940, United States currency. Thus records actually show a total of $19,557,045 worth of gold (United States currency) exported from China to the United States during 1930. As the United States apparently took a large percentage in value of all gold shipped from China to all foreign countries during the year, reflected in the customs returns, the total estimate can be made from this figure.

The Chinese maritime customs returns, in Haikwan taels, for gold exported from the country nominally for the whole year (actually until May 16), and the true export of silver for the entire year, are given in the above tables.

China's Import Duty on Gold Basis

[From the Bankers' Magazine, London, February, 1930]

A special correspondent of the Morning Post, writing on January 15, states that the National Government took the first official measure to counteract the silver slump when the Finance Minister to-day announced that import customs duties from abroad would be collected on a gold basis, beginning on February 1. The Haikwan tael, the previous unit for calculating the duties, is to be superseded by a new gold unit equal to 60.1866 centigrams of pure gold, equivalent to a 40-cent gold dollar or 19.7265 pence. As heretofore, dollars, taels, and other currencies will be accepted in payment of duties, and the exchange rates will be officially announced from time to time. The conversion rate from February 1 to March 16 will approximate to the average rate of exchange prevailing in the last quarter of 1929. After March 16 the approximate average rate will be that for the month of January, 1929. From February 1 to March 15 the specific import duties now expressed in Haikwan taels will be converted into the new gold unit on the basis that one Haikwan tael equals 1.50 of the new unit. Beginning on March 16 the conversion basis will be that 1 Haikwan tael equals 1.75 of the new unit. Mr. Soong, the Finance Minister, states that the measure is necessary to safeguard Government finances, as Government gold payments amount to over £9,000,000 annually, and the cost of meeting these payments in national currency at the current rate of exchange was 60 per cent greater in 1925 and 20 per cent greater in 1928. Mr. S. H. Kung, the Minister of Industry, Commerce, and Labor, interviewed at Nanking yesterday regarding the relief measures for the silver slump, advocated an eventual, but not immediate, adoption of gold standards.

China and the Gold Standard

[From Bankers' Magazine, London, May, 1930]

The report on Chinese currency of the Kemmerer Commission of Financial Experts, submitted last November to His Excellency T. V. Soong, Minister of Finance, has now been published. The report contains a draft law for the gradual introduction of a uniform gold-standard currency system throughout China, but without the coinage circulation of gold. Dealing with this draft law the report, according to a Reuter's message, says: "Currency reform, which is urgently needed in China, should involve two things, the replacement of the present confused currencies by a uniform and nation-wide currency system and the introduction of the gold standard. The chaotic condition of China's currency is a serious handicap to trade and to the development and prosperity of the country. China is the only important country to-day upon the silver standard. The silver standard is also a great handicap to China, particularly in the disturbing effect it has upon the country's foreign trade, and in the difficulties it creates in the management of the Government's finances, since Government receipts are almost wholly in terms of silver, while a large part of the payments are fixed in terms of gold." The new gold currency unit, for which the name "sun" has been suggested, is to contain 60.1866 centigrams of pure gold, and therefore to have a value equivalent to 40 cents in the United States currency (S. 2.50=$1), to 1s. 7.7265d. sterling, and to 0.8025 Japanese gold yen. This unit was selected largely because it is of practically the same value, in terms of gold, as the silver dollars now current in most parts of China. The project provides for silver coins of one sun, 50 cents, and 20 cents; nickel coins of 10 cents and 5 cents; and copper coins of 1 cent, ½ cent, and ⅕ cent. The project does not provide for the minting of gold coins. Although the project gives the Government the option of redemption in gold bars, it is expected that this form of redemption will be rarely, if ever, used. To provide for the sale abroad of drafts payable in Chinese money, a gold-standard trust fund is to be established which is to amount to at least 35 per cent of the value of the coins in circulation.

Currency Reform in China

[By Trade Commissioner Frank S. Williams, Shanghai. In commerce Reports, May 5, 1930]

* * * As an initial step, the ministry of finance of the National Government has drawn up a definite schedule for the adoption of the new silver dollar and the abolition of the tael. The new schedule becomes effective in the near future in the Kiangsu and Chekiang Provinces only. If successful in these areas, it gradually will be extended to the rest of China. * * *

The new plan involves the circulation by the Central Bank of China of the new silver unit, named the "Sun," and worth approximately $0.40, and of subsidiary coins as recommended in the financial commission's report. These subsidiary coins will consist of 50-cent, 20-cent, 10-cent, and 5-cent pieces. All bank notes issued by the various commercial banks and at present in circulation in Kiangsu and Chekiang are to be recalled as soon as possible and to be replaced by the bank notes and coins issued by the Central Bank of China.

The Shanghai Maritime Customs has announced that, beginning April 15, 1930, import duties fixed in terms of the new customs gold unit, and payable in Shanghai, may be paid in cashiers' orders or approved checks drawn on the Central Bank of China's Shanghai office, in terms of customs gold units. * * * Importers also may continue to pay import duties in dollars or taels, as at present.

[From Foreign Financial News, U. S. Department of Commerce, February 20, 1931]

To Prohibit Melting of "Cash" (Currency)

[The China Weekly Review, December 13, 1930]

The Kuo Min news agency on December 2 announced that the ministry of finance has in contemplation the adoption of regulations prohibiting the melting of "cash" coins and export of the metal. The report stated that while "cash" are no longer used as currency in the ports, they still circulate in the interior. Recently it was reported that merchants were buying up the coins, melting them down, and exporting the metal.

Change in Annual Settlement Date not Fully Accepted—Effects of Silver Drop

[Commercial Attaché Julean Arnold, January 16, 1931, Shanghai]

Although Chinese shops and business houses in trading ports are increasingly receptive to the western calendar, modern Chinese banks are practically the only concerns which made their 1930 annual settlements on the foreign New Year. The bulk of Chinese business enterprises still base their fiscal year on the Chinese calendar.

Annual settlements throughout the country were generally favored by the cessation of civil war and the good crops, but adversely affected by decreased demands abroad for Chinese commodities. Importing concerns are seriously affected by the severe decline of silver, which is resulting in heavy advances in the local prices of kerosene, gasoline, canned goods, and provisions, while virtually stopping new orders in many lines. Instances are numerous of Chinese dealers being unable to take delivery of goods arriving, because they failed to settle exchange at earlier and more advantageous rates.

Silver Purchases in China in 1930

[Finance and Commerce, December 31, 1930]

At the opening of 1930 large extra supplies of silver were landed in Shanghai, consigned principally by Indo-China. Aside from 16,450 silver bars landed here in January, 1930, Saigon sent about 20,000,000 silver dollars. In this manner excessive cash funds became available at Shanghai, inducing the authorities to place an embargo on the import of foreign minted silver coins. In the course of the first six months, 44,000 bars of foreign silver (aside from coin) were landed at Shanghai, representing 44,000,000 taels in value. During the second half-year, however, barely 3,000 silver bars arrived here, all of which were promptly reexported.

The reduction in silver imports during the second semester was generally welcomed in consideration of ample stocks being available. Canton, on the other hand, bought large quantities of foreign silver for mint operations; the latter however ceased in December. The Hangchow mint having been deprived of bar silver supplies, in the course of the second half-year, had recourse to the next best thing—sycee.

Gold Bar Market Reflects Smuggling

[Finance and Commerce, December 31, 1930]

In May, 1930, the authorities forbade the export of gold from China, in order to conserve the yellow metal in the country. * * * The result of the embargo has been wide speculation and extensive smuggling of gold. Owing to this

artificial measure there was, at times, a deviation from parity up to 60 taels a bar, while on other occasions the disparity was reduced to only 14 taels. On silver values the restriction failed to exert any influence, except perhaps a harmful one. Under these conditions it is plausible that it would be best to rectify the mistaken measure by reinstituting the free movement of gold from and into China.

CHEFOO

CURRENCY

The paper money in use (1930) at Chefoo is that issued by the Bank of Communications (about 1,000,000 Yuan dollars) and the Bank of China (about 500,000 Yuan dollars), issued in denominations of 1, 5, and 10 dollars, and small amounts of 10, 20, 30 and 50 cent paper money issued by money changers. Silver is also used.

Imports into and exports from Chefoo of silver during 1930

Chinese ports	Imports		Exports, coin
	Coin	Bullion	
Antung		$17,750	
Tientsin	$31,167		
Lungkow	35,842	3,226	
Shanghai	408,281	8,275	$7,158
Total	475,290	29,251	7,158

FOOCHOW

Domestic silver coinage executed in home mints during the year ended December 31, 1930

Denomination	Pieces	Value	
		Mexican dollars	[1] *U. S. dollars*
20 cents	1,200,000	240,000	73,022
10 cents	600,000	60,000	18,256
Total	1,800,000	300,000	91,278

[1] Conversion rate, 1 Mexican dollar=$0.30426, at the 1930 average price of silver in London, $0.38724 per fine ounce.

Approximate stock of silver coin and paper money used for monetary purposes on December 31, 1930

Character of stock	In home banks	In circulation	Total used for monetary purposes
	Mexican dollars	*Mexican dollars*	*Mexican dollars*
Silver coin	6,000,000	2,800,000	8,800,000
United States equivalent	$1,825,560	$851,928	$2,677,488
Notes of banks of issue		[1] 5,000,000	5,000,000

[1] Equivalent to 5,112,065 Yuan dollars.

Quotations on gold in 1930: Highest, 0.36875; lowest, 0.245; average, 0.2996.

Imports into and exports from Foochow of silver during 1930

[In U. S. dollars]

Countries	Imports		Exports, silver bullion
	Silver coin	Silver bullion	
Shanghai	973,919	58,089	
Amoy	133,827	1,206	
Chinese ports			1,449
Total	1,107,746	59,295	1,449

HARBIN (MANCHURIA)

Bank notes in circulation on December 31, 1930

Bank of issue:	Harbin or Ta Yang dollars
Bank of the Three Eastern Provinces	15,000,000
Bank of Communications	8,000,000
Bank of China	5,000,000
Kuang Hsin Bank	3,000,000
Frontier Bank	7,000,000
Total	[1] 38,000,000

No silver is in circulation.

HONG KONG COLONY

The total import of United States gold coin during the last 9 months of 1930 was approximately 261,072 Hong Kong dollars ($78,854).

Approximate stock of silver and bank notes used for monetary purposes on December 31, 1930

Character of stock	In home government treasuries	Held abroad	In circulation
	Hong Kong dollars	*Hong Kong dollars*	*Hong Kong dollars*
Silver coin	46,650,000	[a] 8,700,000	
Silver bullion	54,000,000		
Total silver	100,650,000	8,700,000	
United States equivalent [b]	$30,400,326	$2,627,748	
Notes of banks of issue			[c] 131,405,863

[a] Earmarked.
[b] Conversion rate, 1 Hong Kong dollar=$0.30204, at the 1930 average price of silver in London, $0.38724 per fine ounce.
[c] Equivalent to 133,370,381 Yuan dollars.

[1] Equivalent to $7,220,000 United States currency, at the current rate of exchange of gold, 19 cents to the Harbin dollar, or to 24,259,417 Yuan dollars.

Revised total values of imports into and exports from Hong Kong of treasure from April to December, 1930

[In Hong Kong dollars]

Countries	Imports				Exports			
	Gold		Silver		Gold		Silver	
	Bullion	Coin	Bullion	Coin	Bullion	Coin	Bullion	Coin
British Empire:								
Burma					407,463	184,137		
Canada			1,420,996			81,099		
India			11,601,776	5,152,800	3,988,440	334,897	382,500	
Straits Settlements and Federated Malay States	70,341				3,523,461	1,422,808		57,395
Great Britain			20,180,020	8,000,000		174,812		
Belgium	1,000							
China:								
North			9,266,874	19,068,973	971,450	1,500	157,650	55,658
Middle				339,850				174,000
South	51,138	167		454,095	33		36,299,317	3,620,607
French Indo-China	2,000			296,000	33,152		1,374,543	985,400
Japan					1,956,475	423,300		
Kwang Chow Wan				172,448				984,259
Macao	2,128			10,960				166,740
Philippines						74,766		
Siam					925,750			3,691,965
United States		815,850	62,115,447		25,913,790	4,689,584		
Total	126,607	816,017	104,585,113	33,495,126	37,720,014	7,386,903	38,214,010	9,736,024
United States equivalent	$38,240	$246,470	$31,588,887	$10,116,868	$11,392,953	$2,231,140	$11,542,160	$2,940,669

The domestic silver coinage executed at the royal mint, London, during 1930 consisted of 10,401,032 Hong Kong dollars ($3,141,528).

SHANGHAI

Silver stock on January 1, 1931

[From Samuel Montagu & Co. Data in Year Book of the American Bureau of Metal Statistics, New York, 1930]

The silver stock on January 1, 1931, consisted of 92,400,000 ounces in Sycee, 153,000,000 Mexican dollars, and 2,760 bars. (Total, 214,929,000 fine ounces, computed by American Bureau of Metal Statistics, and valued at $83,229,106, at the 1930 price of silver in London, $0.38724 per fine ounce.)

SHANTUNG (TSINAN)

The amount of domestic silver coin withdrawn from monetary use for industrial purposes during 1930 was 20,000 Yuan dollars ($5,952).

Estimated quantity of gold and silver, in the shape of old jewelry, plate, etc., used for industrial purposes, during 1930 was as follows: Gold, 100,000 Yuan dollars ($29,759); silver, 500,000 Yuan dollars ($148,795).

Approximate stock of silver coin and bank notes used for monetary purposes on December 31, 1930

Character of stock	In home bank	Held abroad	In circulation
	Yuan dollars	*Yuan dollars*	*Yuan dollars*
Silver coin	6,000,000	3,000,000	30,000,000
United States equivalent [1]	$1,785,540	$892,770	$8,927,700
Notes of banks of issue	5,000,000		20,000,000

[1] Conversion rate, 1 Yuan dollar = $0.29759 at the 1930 price of silver in London, $0.38724 per fine ounce.

Imports of silver coin from Shanghai and Tientsin during 1930, 10,000,000 Yuan dollars ($2,975,900).

SWATOW

Approximate stock of silver coin and paper money used for monetary purposes on December 31, 1930

Character of stock	In home bank	In circulation	Total used for monetary purposes
	Mexican dollars	*Mexican dollars*	*Mexican dollars*
Silver coin	3,000,000	4,000,000	7,000,000
United States equivalent [1]	$912,780	$1,217,040	$2,129,820
Government notes	----------	400,000	400,000
Notes of banks of issue	----------	5,000,000	5,000,000
Total notes	----------	[2] 5,400,000	5,400,000

[1] Conversion rate, 1 Mexican dollar=$0.30426 at the 1930 average price of silver in London, $0.38724 per fine ounce.
[2] Equivalent to 5,521,030 Yuan dollars.

Imports into and exports from Swatow of gold and silver during 1930

Countries	Imports, silver coin	Exports		
		Gold bullion	Silver	
			Coin	Bullion
	Mexican dollars	*Mexican dollars*	*Mexican dollars*	*Mexican dollars*
Hong Kong	952,015	----------	461,074	----------
Chinese ports	17,967,755	532,496	869,992	448,019
Total	18,919,770	532,496	1,331,066	448,019
United States equivalent	$5,756,529	$162,017	$404,990	$136,314

Approximate stock of silver coin and paper money used for monetary purposes on December 31, 1929

Character of stock	In home banks	In circulation	Total used for monetary purposes
	Mexican dollars	*Mexican dollars*	*Mexican dollars*
Silver coin	500,000	800,000	1,300,000
United States equivalent [1]	$210,690	$337,104	$547,794
Government notes	----------	400,000	400,000
Notes of banks of issue	----------	4,500,000	4,500,000
Total notes	----------	4,900,000	[2] 4,900,000

[1] Conversion rate, 1 Mexican dollar=$0.42138, at the 1929 average price of silver in London. $0.53631 per fine ounce.
[2] Equivalent to 5,009,855 Yuan dollars.

Imports into and exports from Swatow of gold and silver during 1929

[In Mexican dollars]

Countries	Imports		Exports, silver	
	Gold bullion	Silver coin	Coin	Bullion
Hong Kong and Macao	36,551	824,501	271,528	
Chinese ports	28,197	6,318,216		216,334
Total	64,748	7,142,717	271,528	216,334
United States equivalent	$27,283	$3,009,798	$114,416	$91,159

YUNNAN

The domestic silver coinage executed in home mints during the year ended December 31, 1930, consisted of 1,780,000 Yunnan half dollars, having a face value of 890,000 Yunnan dollars ($189,743).

Estimated quantity of silver used in the industrial arts during 1930: New bullion, $255,255; old jewelry, plate, etc., $50,000; total, $305,255, United States currency.

Approximate stock of silver coin and government notes used for monetary purposes on December 31, 1930

Character of stock	In home government treasuries	In home banks	In circulation	Total used for monetary purposes
	Yunnan dollars	*Yunnan dollars*	*Yunnan dollars*	*Yunnan dollars*
Silver coin	5,000,000	1,000,000	4,000,000	10,000,000
United States equivalent [1]	$1,061,000	$213,200	$852,800	$2,132,000
Government notes [2]	20,000,000		[3]80,000,000	100,000,000

[1] Conversion rate, 1 Yunnan dollar=$0.2132, at the 1930 average price of silver in London, $0.38724 per fine ounce.
[2] Of which 2,000,000 is held as reserve.
[3] Equivalent to 57,313,680 Yuan dollars.

The actual currency consists of Yunnan silver half dollars and Yunnan paper dollars.

Imports of silver bullion from Tonkin during 1930, $255,255.

Exports of silver coin to Tonkin, Indo-China, during 1930, $163,410.

CYPRUS ISLAND

Approximate stock of gold and silver coin, also of Government notes used for monetary purposes on December 31, 1930

Character of stock	In circulation	Total used for monetary purposes
Gold coin	£60,000	£60,000
United States equivalent	$291,990	$291,990
Silver coin	£147,500	£147,500
United States equivalent	$717,809	$717,809
Government notes	£411,206	£411,206

Imports into and exports from Cyprus Island of gold and silver during 1930

Countries	Imports				Exports	
	Gold		Silver		Gold coin	Silver coin
	Coin	Bullion	Coin	Bullion		
Great Britain			£57	£708	£309	£29
Palestine			38		25	
Sudan			1			
Belgium			4			
Egypt	£538				14	216
Germany		£9		69		
Greece	179					
Switzerland			2			
Syria	367					
Turkey	71					
Total	1,155	9	102	777	348	245
United States equivalent	$5,620	$44	$496	$3,781	$1,693	$1,192

FEDERATED MALAY STATES

Production of gold during 1930

Source of production	Quantity	Value	
	Ounces, fine	*Pounds sterling*	*U. S. dollars*
From deep mines	24,012	101,979	496,281
From placer mining	5,585	23,719	115,428
Total	29,597	125,698	611,709

Approximate stock of silver coin and government notes used for monetary purposes on December 31, 1930

Character of stock	In home government treasuries	In home banks	Total used for monetary purposes
	Straits dollars	*Straits dollars*	*Straits dollars*
Silver coin	25,868	488,522	514,390
United States equivalent	$14,688	$277,383	$292,071
Government notes	266,681	5,139,100	5,405,781

Imports into and exports from Federated Malay States of gold and silver during 1930

Countries	Imports			Exports	
	Gold bullion	Silver		Gold bullion	Silver coin
		Bullion	Coin		
	Straits dollars	*Straits dollars*	*Straits dollars*	*Straits dollars*	*Straits dollars*
Singapore	2,000		125,500	809,395	131,000
Great Britain		1,901			
Rangoon (Burma)			3,960		
Penang				54,612	
Total	2,000	1,901	129,460	864,007	131,000
United States equivalent	$1,136	$1,079	$73,507	$490,583	$74,382

FRENCH INDO-CHINA

Domestic silver coin executed at the Paris Mint for French Indo-China during 1929

Denomination	Pieces	Value	
		Piasters	[1] *U. S. dollars*
1 piaster	4,000,000	4,000,000	1,675,960
20/100 piaster	643,750	128,750	53,945
10/100 piaster	1,228,434	122,843	51,470
Total	5,872,184	4,251,593	1,781,375

[1] Conversion rate, 1 piaster = $0.41899, at the 1929 average price of silver in London, $0.53631 per fine ounce.

The amount of domestic silver coin withdrawn from monetary use for recoinage during 1929 was 216,413 piasters ($90,677).

Imports of gold and silver bullion during 1929: Gold from Hong Kong, 28,390,000 francs ($1,112,888); silver, 810,000 francs ($31,752).

Imports into and exports from French Indo-China of gold and silver during 1929 and 1930

1929

Countries	Imports				Exports	
	Gold		Silver		Gold bullion	Silver coin
	Coin	Bullion	Coin	Bullion		
	Francs	*Francs*	*Francs*	*Francs*	*Francs*	*Francs*
Hong Kong	2,684,810	28,760,200	1,711,840	514,280	68,000	
Singapore	50,200	38,000				
China		101,320	11,667,000	294,055		1,205,600
India		2,185,000				
Siam		57,000				
France			1,693,611			2,220,576
Belgium				1,380		
Total	2,735,010	31,141,520	15,072,451	809,715	68,000	3,426,176
United States equivalent	$107,212	$1,220,748	$590,840	$31,741	$2,686	$134,306

1930

France		2,400	37,305,568	1,500		61,122,445
Hong Kong		617,975	17,399,300	982,713		
Siam		87,000	100,000	1,000		
India		801,070				
China				218,713		286,000,000
Yunnan			5,250,000			
Kwang Chow Wan						40,000
Total		1,508,445	60,054,868	1,203,926		347,162,445
United States equivalent		$59,131	$2,354,151	$47,194		$13,608,768

Metallic stock and note circulation of the Bank of Indo-China on December 31, 1930

[From L'Economiste Européen, Paris, April 3, 1931, and Supplément Colonial, April 17, 1931]

Items	Francs	United States dollars
Metallic stock	185,300,000	7,263,760
Note circulation	1,255,649,875	

Domestic silver coinage executed at the Paris mint during 1930

[From Bulletin de Statistique, Paris, February, 1931]

Denomination	Pieces	Value	
		Piasters	*U. S. dollars*
20/100 piaster (0.680 fine)	5, 576, 331	1, 115, 266	435, 961
10/100 piaster (0.680 fine)	6, 607, 520	660, 752	258, 883
Total	12, 183, 851	1, 776, 018	693, 844

Currency Stabilized on a Gold Basis

[From bullion letter of Samuel Montague & Co., London, January 22, 1930]

The anticipated stabilization upon a gold basis of the currency of Indo-China has now become effective. An official announcement gives the rate of stabilization as 10 francs to the piaster. The gold contents of the latter will thus be approximately equal to 9.09737 grains of fine gold (=$0.39179).

Decree of May 31, 1930, Fixes the Monetary Standard of Indo-China

[From Bulletin de Statistique, Paris, June, 1930]

Art. 1. The piaster, the monetary unit of the Indo-Chinese Union, is constituted by 655 milligrams of gold of a fineness of nine hundred-thousandths, or the equivalent of 10 francs, according to the definition of the law of June 25, 1928.

Art. 2. The Banque de l'Indochine is required to assure to the bearer and at sight the convertibility into gold of its notes. It assures this convertibility by exchanging its notes against gold at the rate of 655 milligrams of gold, of a fineness of nine hundred-thousandths fine, per piaster, either at Saigon or at Paris, at its choice, with deduction, in the latter case, of the cost of transportation and insurance from Saigon to Paris. The bank has the faculty of making these exchanges only for minimum quantities, which will be fixed by agreement between the Minister of the Colonies, on the one part, and the Banque de l'Indochine on the other part, the bank is required to buy gold at the wickets of its branch at Saigon on the basis of 1 piaster per 655 milligrams of gold, of a fineness of nine hundred-thousandths, and without retaining interest. It has the faculty of retaining from the vendor the cost of coinage at the rate charged by the Paris Mint. The cost of assay will be for the account of the vendor.

Art. 3. For the Saigon branch, the cumulated amount of bearer notes in circulation and of the current credit accounts must always be represented at least one-third by a reserve of gold bullion or currencies exchangeable at sight for gold coins or bullion.

Art. 4. Metallic piasters continue unlimited legal tender. The bank will accept, without limit, at its wickets in Indo-China, the metallic piasters presented to it. It will deliver them to the general Government, whose account will be debited with an equivalent amount in piasters.

Art. 5. All provisions contrary to the present decree are abrogated.

Laws Affecting the Currency

[From Supplement Colonial De L'Economiste Européen, Paris, September 19, 1930]

By decree of August 12, 1930, the weight of the piaster was reduced from 27 to 20 grams, and its legal tender quality was made unlimited.

A future decree of the governor general will fix the date for the retirement of the present piaster by the public treasuries.

JAPAN, INCLUDING CHOSEN, TAIWAN, KARAFUTO, AND KWANTUNG

The domestic silver coinage executed in home mints during the year ended December 31, 1929, consisted of 12,568,000 50-sen pieces, having a face value of 6,284,000 yen ($3,132,574).

The amount of domestic silver coin withdrawn from monetary use for recoinage during 1929 was 3,140,000 yen ($1,565,290).

Estimated quantity of gold and silver used in the industrial arts during 1929, exclusive of Japan proper, for which there are no official data

Material used	Gold		Silver	
	Quantity	Value	Quantity	Value
Chosen:	*Momme*	*Yen*	*Momme*	*Yen*
Coin	129,473	688,300	62,889	248,666
Bullion	1,976		1,459,106	
Foil			16,154	
Total	131,449	688,300	1,538,149	248,666
United States equivalent	[1] 17,417	$343,117	[1] 203,804	$123,960
Taiwan, bullion	280,290	1,457,503	639,627	121,529
United States equivalent	[1] 37,138	$726,568	[1] 84,751	$60,582
Kwantung:				
Bullion	35,860	195,878	224,477	35,789
Coin	322	1,793	2,304	3,110
Total	36,182	197,671	226,781	38,899
United States equivalent	[1] 4,794	$98,539	[1] 30,048	$19,391

[1] Ounces, troy (1 momme=0.1325 ounce).

The amount of gold in the form of old plate, jewelry, etc., returned from industry to monetary use during 1929 was 63,319 yen ($31,564).

The total import of United States gold coin and bullion during 1929 was as follows: Coin, melted at mints, 7,011,765 yen ($3,495,365); bullion, 460,398 yen ($229,508).

Production of gold and silver during 1929

Source of production	Gold		Silver	
	Quantity	Value	Quantity	Value
	Momme	*Yen*	*Momme*	*Yen*
Japan proper, total production	2,779,285	14,764,627	42,827,915	6,139,329
United States equivalent	[1] 368,255	$7,360,167	[1] 5,674,699	$3,060,455
Chosen:				
From placer mining	6,027	27,938	282	34
From dry or silicious ores—				
Pure	656,067	3,411,656	453,627	59,793
Impure	684,900	2,263,844		
Total	1,346,994	5,703,438	453,909	59,827
United States equivalent	[1] 178,477	$2,843,164	[1] 60,143	$29,824
Taiwan, from gold ores	120,816	625,422	97,842	12,997
United States equivalent	[1] 16,008	$311,773	[1] 12,964	$6,476

[1] Ounces, troy.

Total stock of gold and silver coins used for monetary purposes and notes in circulation on December 31, 1929: Gold coins, 963,488,884 yen ($480,299,209); silver coins, 451,319,314 yen ($224,982,678); Government notes, 12,085,360 yen; notes of banks of issue, 1,759,343,235 yen; total notes, 1,771,428,595 yen.

Premium on gold in 1929: Highest, 14.50 per cent; lowest, 2.23 per cent; average, 8.74 per cent.

Imports and exports of gold and silver during 1929

Countries	Imports				Exports		
	Gold		Silver		Gold bullion	Silver	
	Coin	Bullion	Coin	Bullion		Coin	Bullion
Japan:	*Yen*	*Yen*	*Yen*	*Yen*	*Yen*	*Yen*	*Yen*
China			36,095	25,693		6,000	3,484,559
Kwantung			21,000				
Asiatic Russia		2,030					
United States		460,398		68,245			
Brazil			200				
Chosen		84,970	69,605	91,722			
Taiwan	42						
Kwantung		143,150	15,784,377	6,997,368	28,971	98,501	97,150
Total	42	690,548	15,911,277	7,183,028	28,971	104,501	3,581,709
United States equivalent	$21	$344,238	$7,931,772	$3,580,739	$14,442	$52,094	$1,785,482

GOLD EMBARGO REMOVED

The embargo on gold exports was removed January 11, 1930.

Metallic stock and note circulation of the Bank of Japan on December 31, 1930

[From Bank's balance sheet in Federal Reserve Bulletin, July, 1931]

Items	Yen	U. S. dollars
Gold bullion	605,269,000	301,726,596
Gold coin	220,750,000	110,043,875
Total gold	826,019,000	411,770,471
Silver bullion	86,000	42,871
Subsidiary coin	51,556,000	25,700,666
Note circulation	1,436,296,000	

COMMENT ON GOLD MOVEMENTS AND GOLD STOCKS SINCE EMBARGO REMOVAL

[From Foreign Financial News, U. S. Department of Commerce, February 20, 1931]

According to the Japan Financial and Economic Monthly for September, 1930, there was an efflux of specie totaling 217,000,000 yen between the removal, of the gold embargo on January 11, 1930, and July 31, 1930. The outflow occurred principally in the first few months, being greatly decreased in June and July. As to the amount of gold remaining in Japan, statistics are apparently lacking. When the embargo was removed the Bank of Japan had 1,073,333,000 yen. This declined to 867,503,000 yen on June 11 and thereafter increased to 882,429,000 on August 1. Actually, the number of notes presented for conversion into gold exceeded the net loss of gold by 35,000,000 yen. This difference is explained by transfers of Government gold to the bank, by purchases of newly mined Japanese gold, and by imports from China.

Production of gold and silver in Chosen in 1930

[Courtesy U. S. Bureau of Mines]

Items	Gold				Silver			
	Quantity		Value		Quantity		Value	
	Momme	*Ounces*	*Yen*	*U. S. dollars*	*Momme*	*Ounces*	*Yen*	*U. S. dollars*
Bullion	1,567,034	188,930	6,207,644	3,094,511	570,284	68,756	58,207	29,016
Alluvial	82,686	9,969	411,012	204,889				
Total	1,649,720	198,899	6,618,656	3,299,400	570,284	68,756	58,207	29,016

KWANTUNG LEASED TERRITORY

The estimated quantity of gold and silver used in the industrial arts during 1930 was as follows: Gold, 109 fine kilos (3,504 ounces), valued at 145,045 yen ($72,305); silver, 1,151 fine kilos (37,005 ounces), valued at 36,921 yen ($18,405).

Approximate stock of gold and silver, also of paper money, used for monetary purposes on December 31, 1930

Character of stock	In home banks	In circulation [1]
	Gold yen	*Gold yen*
Gold coin	91,356	----
Gold bullion	309,000	----
Total gold	400,356	----
United States equivalent	$199,577	----
Silver coin:		
Japanese	46,246	----
Small coin silver dollar	[2] 59,369	2,000,000
Total silver	105,615	2,000,000
United States equivalent	$52,649	$997,000
Government gold yen notes	1,615,448	----
Yokahama Specie Bank silver yen notes	[3] 7,801	10,000,000
Total notes [4]	1,623,249	----

[1] Estimated.
[2] Equivalent to 126,042 small coin silver dollars.
[3] Equivalent to 15,223 silver yen.
[4] Of which, 874,002 gold yen is held as reserve.

Imports and exports of gold and silver during 1930

Countries	Imports		Exports		
	Silver		Gold bullion	Silver	
	Coin	Bullion		Coin	Bullion
	Haikwan taels	*Haikwan taels*	*Haikwan taels*	*Haikwan taels*	*Haikwan taels*
Chinese ports	4,739,334	302,000	72,682	10,743	463,102
Japan	22,240	----	----	24,729	----
Total	4,761,574	302,000	72,682	35,472	463,102
United States equivalent [1]	$2,224,893	$141,112	$33,961	$16,575	$216,389

[1] Conversion rate, 1 Haikwan tael=$0.46726, at the 1930 price of silver in London, $0.38724 per fine ounce.

NOTE.—The foregoing imports and exports of treasure are transit shipments to and from the interior and have no relation to the monetary system of the Kwantung Leased Territory.

NETHERLAND EAST INDIES

Domestic silver coinage executed in Netherlands for Netherland East Indies during the year ended December 31, 1930

Denomination	Pieces	Value	
		Florins	*U. S. dollars*
2½ florins	14,000,000	35,000,000	14,070,000
1 florin	1,000,000	1,000,000	402,000
½ florin	11,800,000	5,900,000	2,371,800
Total	26,800,000	41,900,000	16,843,800

The amount of domestic silver coin withdrawn from monetary use for recoinage during 1930 was 25,000,000 florins ($10,050,000).

The total import of United States gold coin during 1930 was 600.5 fine kilos (19,306 ounces), valued at 898,105 florins ($361,038).

The quantity of gold and silver produced from deep mines during 1930 was as follows: Gold, 3,435,884 florins ($1,381,225); silver, 23,377,142 florins ($9,397,611).

Approximate stock of gold and silver, also of paper money, used for monetary purposes on December 31, 1930

Character of stock	In Bank of Java	In circulation
	Florins	*Florins*
Gold coin	123,793,000	
Gold bullion	14,756,000	
Total gold	138,549,000	
United States equivalent	$55,696,698	
Silver coin	40,375,000	371,075,000
Silver bullion	126,000	
Total silver	40,501,000	371,075,000
United States equivalent	$16,281,402	$149,172,150
Government notes		13,414,000
Notes of banks of issue		253,659,000
Total notes		267,073,000

Gold is maintained at par.

Imports into and exports from Netherland East Indies of gold and silver during 1930

Countries	Imports				Exports			
	Gold		Silver		Gold		Silver	
	Coin	Bullion	Coin	Bullion	Coin	Ore and bullion	Coin	Ore and bullion
	Florins	*Florins*	*Florins*	*Florins*	*Florins*	*Florins*	*Florins*	*Florins*
Netherlands			30,050,000	174		340,640	[1]24,110,000	142,360
Great Britain	243,042			9,670		768,780		736,140
United States:								
Atlantic coast				237				
Pacific coast						3,801,480		838,900
Arabia			36,317					
Aden			1,164		2,940			
British India			5,800		84,000			
Penang	400	1,925	1,722					[2]10,000
Singapore	1,352,318	283,871	364,478	371,680	245,395	[2]216,100	3,026	[2]116,370
China		2,625		85,160				
Australia	264,000							
Total	[3]2,154,260	288,421	30,459,481	466,921	332,335	5,127,000	24,113,026	1,843,770
United States equivalent	$866,012	$115,945	$12,244,711	$187,702	$133,599	$2,061,054	$9,693,436	$741,195

[1] Government exports.
[2] Bullion.
[3] Items short of total by 294,500 florins.

Production of gold and silver in 1930

[Courtesy, U. S. Bureau of Mines]

Items	Quantity		Value	
	Kilos	*Ounces*	*Florins*	*U. S. dollars*
Gold	3,435	110,435	5,679,450	2,283,139
Silver	65,140	2,094,251	2,017,070	810,862

PALESTINE

Silver coin and notes in stock and in circulation on December 31, 1930

Character of stock	In stock	In circulation
	Palestine pounds	*Palestine pounds*
Silver coin	112,500	242,500
United States equivalent	$547,481	$1,180,126
Notes	824,098	1,959,060

Silver coin and notes in stock and in circulation on December 31, 1929

Character of stock	In stock	In circulation
	Palestine pounds	*Palestine pounds*
Silver coin	155,500	199,500
United States equivalent	$756,741	$970,867
Notes [1]	803,005	1,880,020

[1] Secured by British currency and securities of an equivalent amount held in London.

PERSIA

Persia's Foreign Currency Law Begins to Function

[From Vice Consul Henry S. Villard, Teheran. In Commerce Reports, April 28, 1930]

In pursuance of the provisions of the emergency law of February 25, 1930, controlling foreign currency transactions in Persia, the Council of Ministers designated as banks authorized to deal in foreign exchange the Imperial Bank of Persia, the National Bank of Persia, the Russo-Persian Bank, and the Ottoman Bank. The National Bank of Persia has been named as the Government's representative in the purchase of foreign exchange.

* * * * * * *

As the law now stands, in urgent cases drafts may be purchased from authorized banks for the importation of any goods up to 2,000 krans in value, but beyond that sum a written permit must be obtained from the inspection commission. If the goods to be imported are among those restricted or prohibited, permission either is withheld altogether or is granted upon convincing proof that an urgent necessity exists for the goods in question.

* * * * * * *

The representative of the ministry of economics will be named later. Already the commission has produced an improvement in foreign-exchange quotations, having arbitrarily fixed the buying rate for the dollar at 12.66 krans and the selling rate at 12.76½. The corresponding rates for the pound sterling are now 61.50 and 62.

* * * * * * *

At the moment interest centers in the uncertainties in regard to the position of the Imperial Bank of Persia. If, as seems probable, the gold standard is adopted and a new form of currency is issued, the present paper notes of the bank will have to be modified or discarded. It is estimated that the Imperial Bank has in circulation approximately 19,000,000 tomans of bank notes, secured by 15,000,000 tomans in silver. Under the terms of the concession held by the bank, the latter is authorized to issue toman notes or "any other form of currency that may be adopted," but among the provisions (dating from January, 1879) is one which binds the bank to adopt the gold standard within 10 years. In view of the bank's failure to do this, an important question that will have to be decided in this connection is whether gold will be substituted for the bank's present reserve of 15,000,000 tomans in silver.

PERSIA ADOPTS THE GOLD STANDARD

[From Commerce Reports, May 12, 1930]

The first step in the process of changing Persia's monetary system from the silver to a gold standard took place on March 18, 1930, when the Medjliss passed a law establishing the gold "reyal," containing 100 dinars, as the legal monetary unit. The same measure provides that beginning on March 21, 1930, the date on which the law becomes effective, the customs administration shall collect all duties on a gold basis. (See Commerce Reports, April 28, 1930, p. 255.)

The new money will consist of gold pieces in denominations of 1 pahlavi and one-half pahlavi, equivalent to 20 and 10 reyals, respectively; silver pieces in denominations of one-half reyal, 1 reyal, 2 reyals, and 5 reyals; nickel pieces in denominations of dinars, 10 dinars, and 25 dinars; and copper pieces of 1 dinar and 2 dinars. It is probable that 1 pahlavi will be worth £1, or approximately $5, thus making the reyal equal to about $0.25.

DESCRIPTION OF NEW CURRENCY

Specifications for the new currency stipulate that 1 reyal shall be equivalent in value of 0.3661191 grams of pure gold and that it shall contain 4.5 grams of pure silver; the Imperial Mint is obligated to coin from 1 kilo of silver, 222.222 one-reyal pieces.

The 20-reyal piece, or 1 pahlavi, will contain 7.322382 grams of pure gold and the mint is to convert 1 kilo of pure gold into 136.5675 one-pahlavi pieces. Similarly, the 10-reyal piece, or one-half pahlavi, must contain 3.661191 grams of pure gold; 273.135 of these pieces are to be made from 1 kilo of gold.

Pure silver to the amount of 2.25 grams is to be contained in the half reyal, 444.444 pieces of which shall be converted by the mint from 1 kilo of pure silver. In the 2-reyal pieces there are to be 9 grams of pure silver, and 111.111 of these pieces will be coined from 1 kilo thereof. The 5-reyal pieces, containing 22.5 grams, will be coined on the basis of 44.444 pieces to each kilo of pure silver.

Both the gold and silver coins are to contain nine-tenths of pure metal and one-tenth of copper. Provision is made for infinitesimal variations in weight.

Gold pieces are to carry on one side the name and profile of His Imperial Majesty the Shah and on the other the national coat of arms, the monetary value, and the year of coinage. Silver, nickel, and copper pieces will bear on one side the coat of arms; on the reverse the monetary value in prominently displayed figures and the year of coinage.

According to the provisions of the law, free coinage of gold is permitted, but the expense incurred must not surpass 10 reyals per kilo of gold. All coinage must take place at the Imperial Mint, and the right of coinage for silver, nickel, and copper pieces belongs exclusively to the Government. There is no obligation to accept as legal tender copper money above the sum of 2 reyals.

GOVERNMENT CONTROL OF CURRENCY

Tending to concentrate in Government hands even further the control of the currency, the National Bank of Persia is granted the sole right to purchase gold for the state at the established figure of 2,721.35 reyals per kilo. The National Bank, moreover, is made the official depositary for the proposed reserve consisting of gold bullion, specie, or drafts on countries where gold circulates freely. A monthly statement giving the condition of the reserve and the number of reyals issued, and signed by the director of the National Bank, by the Government inspector attached thereto, by the Treasurer General, and by a supervisor designated by the Medjliss, is to be published.

All duties and taxes accruing to the state—such as customs duties; revenue from the tea, sugar, tobacco, and opium monopolies; road taxes; and fees collected by Persian diplomatic and consular representatives abroad—are henceforth to be on a gold basis. As previously reported, the importation of gold is unrestricted, but its exportation, together with the import and export of silver, is prohibited.

A separate law embracing the details of abandoning the silver standard is contemplated, but coinage of the first reyal is expected to take place within six months.

PHILIPPINE ISLANDS

The total import of United States gold bullion during 1930 was 1,357 ounces, valued at 39,188 pesos ($19,594).

Production of gold and silver during 1930

Source of production	Gold		Silver	
	Quantity	Value	Quantity	Value
	Kilos, fine	*Pesos*	*Kilos, fine*	*Pesos*
From deep mines	5,562	7,393,145	3,431	85,775
From placer mining	12	16,453		
Total	5,574	7,409,598	3,431	85,775
United States equivalent	[1] 179,204	$3,704,799	[1] 110,307	$42,888

[1] Ounces, troy.

Approximate stock of gold and silver, also of paper money, used for monetary purposes on December 31, 1930

Character of stock	In home Government treasuries	In home bank	Held abroad	In circulation	Total used for monetary purposes
	Pesos	*Pesos*	*Pesos*	*Pesos*	*Pesos*
Gold coin (United States)	6,039,215	719,871	[1] 155,094,382		161,853,468
Gold bullion		53,820			53,820
Total gold	6,039,215	773,691	155,094,382		161,907,288
United States equivalent	$3,019,608	$386,846	$77,547,191		$80,953,644
Silver coin:					
United States coin	483,484	1,671			485,155
Philippine	19,748,115	424,450		17,347,033	37,519,598
Total silver	20,231,599	426,121		17,347,033	38,004,753
United States equivalent	$10,115,799	$213,060		$8,673,517	$19,002,377
United States notes	1,178,765	708,840			1,887,605
Government notes	100,328,822	4,264,805		97,922,396	202,516,023
Notes of banks of issues	72,737,132	1,017,568		16,827,103	90,581,803
Total notes [2]	174,244,719	5,991,213		114,749,499	294,985,431

[1] Representing gold credits on deposit with various banks in the United States subject to withdrawal by order of the treasurer of the Philippines Islands.

[2] Of which 146,689,124 pesos is held as reserve (73,951,992 pesos in Treasury certificates, 68,975,812 pesos in Philippine National Bank notes, and 3,761,320 pesos in Bank of Philippine Islands notes).

The actual currency consists of Treasury certificates and bank notes convertible at par on demand.

Premium on gold in 1930: Highest, 1⅛ per cent; lowest, ½ per cent; average, ⅞ per cent.

Exports of gold bullion and ore to the United States during 1930: Bullion, 7,461,282 pesos ($3,730,641); ore, 8,200 pesos ($4,100).

SARAWAK

The amount of domestic silver coin withdrawn from monetary use for recoinage during 1930 was 12,686 Straits dollars ($7,203).

The quantity of gold produced from dry or silicious ore during 1930 was 56.6 fine kilos (1,820 ounces), valued at 62,982 Straits dollars ($35,761).

The amount of notes and coins in circulation on December 31, 1930, was 2,152,536 Straits dollars ($1,222,210).

Imports of gold bullion and silver coin from Singapore during 1930: Gold bullion, 2,795 Straits dollars ($1,587); silver coin, 2,150 Straits dollars ($1,221).

Exports of gold bullion and silver coin to Singapore during 1930: Gold bullion, 127,420 Straits dollars ($72,349); silver coin, 435,161 Straits dollars ($247,084).

SIAM

Approximate stock of silver and Government notes used for monetary purposes on December 31, 1930

Character of stock	In home Government treasuries	In circulation	Total used for monetary purposes
	Baht	*Baht*	*Baht*
Silver coin	84, 183, 925	[1] 77,224, 915	161, 408, 840
Silver bullion	110, 036		110, 036
Total silver	84, 293, 961	77, 224, 915	161, 518, 876
United States equivalent	$37, 291, 648	$34, 164, 302	$71, 455, 950
Government notes	18, 203, 422	99, 314, 948	117, 518, 370

[1] No allowance has been made for coins melted down for industrial use or exported, the amount of which is unknown.

Imports into and exports from Siam of gold and silver during 1930

Countries	Imports		Exports, silver coin
	Gold bullion	Silver coin	
	Baht	*Baht*	*Baht*
Singapore	172, 555		329, 142
Hong Kong		4, 213, 996	
China		10, 475	1, 046
Indo-China		33, 628	2, 487
Great Britain		4	
India			77, 750
Penang			640, 101
Total	172, 555	4, 258, 103	1, 050, 526
United States equivalent	$76, 338	$1, 883, 785	$464, 753

Silver reserve and note circulation on December 31, 1930

[From monthly bulletin of League of Nations, February, 1931]

Items	Baht	U. S. dollars
Silver	52, 000, 000	23, 004, 800
Notes	118, 000, 000	

STRAITS SETTLEMENTS

Estimated quantity of gold and silver used in the industrial arts during 1930

Material used	Gold	Silver
	Straits dollars	*Straits dollars*
New bullion	3, 694, 811	1, 126, 410
Domestic coin		958, 526
Foreign coin	4, 053, 211	
Total	7, 748, 211	2, 084, 936
United States equivalent	$4, 399, 434	$1, 183, 827

The total import of United States gold coin during 1930 was 179,250 Straits dollars ($101,778).

Approximate stock of gold and silver coin, also of paper money, used for monetary purposes on December 31, 1930

Character of stock	In home government treasuries	In home banks	Held abroad[1]	In circulation	Total used for monetary purposes
	Straits dollars	*Straits dollars*	*Straits dollars*	*Straits dollars*	*Straits dollars*
Gold coin	2,813,580	2,970	628,542		3,445,092
United States equivalent	$1,597,551	$1,686	$356,886		$1,956,123
Silver coin	22,039,771	672,482		15,494,395	38,206,648
United States equivalent	$12,514,182	$381,835		$8,797,717	$21,693,734
Government notes	414,241	23,564,377		82,423,391	106,402,009
Notes of bank of issue				137,981	137,981
Total notes	414,241	23,564,377		82,561,372	106,539,990

[1] Understood to be deposits or credits abroad.

Imports into and exports from Straits Settlements of gold and silver during 1930

Countries	Imports				Exports			
	Gold		Silver		Gold		Silver	
	Bullion	Coin	Bullion	Coin	Bullion	Coin	Bullion	Coin
	Straits dollars	*Straits dollars*	*Straits dollars*	*Straits dollars*	*Straits dollars*	*Straits dollars*	*Straits dollars*	*Straits dollars*
Great Britain		184,648	54,207		5,229,871	2,400		
British North Borneo				708				
Brunei				10,000				2,000
Sarawak	57,300			570,000	2,150	515		4,800
British India and Burma	18,500	9,725		43,088	4,735,075	383,455	22,000	453,369
Hong Kong	3,287,291	2,444,235			511,642	25,000		
Union of South Africa		1,115,725						
Other British possessions				770				
United States		179,250				64,625		
China	4,200		990,053					
Dutch Borneo	131,464				12,088	5,500	2,670	3,613
Java	152,360	115,588	82,150	2,238	137,909	909,062	249,730	112,385
Sumatra		4,050		1,955	74,674	166,855		27,565
Other Dutch islands								781
Siam	43,696			329,767	131,400			
France							60	
Netherlands					2,000			
French India							258,157	
Bali and Lonbok						8,650		
Celebes and Moluccas							10,360	
Total	3,694,811	4,053,221	1,126,410	958,526	10,836,809	1,566,062	542,977	604,513
United States equivalent	$2,097,914	$2,301,419	$639,576	$544,251	$6,153,140	$889,210	$308,302	$343,242

SYRIA AND GREAT LEBANON

Approximate stock of silver coin and bank notes used for monetary purposes on December 31, 1930

Character of stock	In home government treasuries	In circulation	Total used for monetary purposes
	Leban-Syrian pounds	*Leban-Syrian pounds*	*Leban-Syrian pounds*
Silver coin	156,000	1,250,000	1,250,000
United States equivalent	$123,084	$986,250	$986,250
Notes of bank of issue		11,700,000	11,700,000

Silver coinage executed at the Paris mint during 1930

[From Bulletin de Statistique, Paris, February, 1931]

	Pieces	Value	
		Piasters	*U. S. dollars*
Great Lebanon:			
50 piasters	500,064	25,003,200	196,025
25 piasters	600,064	15,001,600	117,612
10 piasters	880,064	8,800,640	68,997
Syria:			
50 piasters	880,064	44,003,200	344,985
25 piasters	1,000,064	25,001,600	196,012
10 piasters	1,000,064	10,000,640	78,450
Total	4,860,384	127,810,880	1,002,037

TURKEY

Paper circulation on December 31, 1930, 158,748,563 Turkish pounds.

Quotations on gold in 1930: Highest, 960 paper piasters to 100 gold piasters; lowest, 895; average, 916¾.

Imports of gold and siver bullion during 1930: Gold, 370 Turkish pounds ($1,627); silver, 158 Turkisih pounds ($695).

AFRICA

ALGERIA

Estimated quantity of gold and silver used in the industrial arts during 1930

Material used	Gold		Silver	
	Quantity	Value	Quantity	Value
	Kilos, fine	*Francs*	*Kilos, fine*	*Francs*
New bullion	840	14,280,000	29,760	10,416,000
Domestic coin			240	84,000
Total	840	14,280,000	30,000	10,500,000
United States equivalent	[1] 27,006	$559,776	[1] 964,500	$411,600

[1] Ounces, troy.

Approximate stock of gold and bank notes used for monetary purposes on December 31, 1930

Character of stock	In home government treasuries	Held abroad	In circulation	Total used for monetary purposes
	Francs	*Francs*	*Francs*	*Francs*
Gold	206,566,550	[1] 481,840,232		688,406,782
United States equivalent	$8,097,409	$18,888,137		$26,985,546
Notes of banks of issue [2]			1,996,346,740	2,400,000,000

[1] Unearmarked.
[2] Of which 403,653,260 francs is held as reserve.

Imports of silver bullion during 1930: From England, 213,744 francs ($8,379); from France, 113,880 francs ($4,464).

Exports of silver bullion during 1930: To Tunis, 102,054 francs ($4,000); to Morocco, 26,280 francs ($1,030).

Metallic stock and note circulation of the Bank of Algeria on December 31, 1930

[From Bulletin de Statistique, Paris, January, 1931]

Items	Francs	U. S. dollars
Gold	206,600,000	8,098,720
Silver	[1] 17,400,000	682,080
Notes	1,996,300,000	----------

[1] Understood to be earmarked—probably for French account.

BECHUANALAND

Production of gold and silver in 1930

[Courtesy U. S. Bureau of Mines]

Items	Ounces, fine	Value	
		Pounds sterling	*U. S. dollars*
Gold	1,997	8,391	40,835
Silver	360	22	107

BELGIAN CONGO

The quantity of gold produced in Belgian Congo during 1930 was 6,093 kilos (195,890 ounces), valued at 128,926,000 francs ($3,584,143).

Gold reserve and note circulation of the Bank of Belgian Congo on December 31, 1930: Gold, 41,026,659 francs ($1,140,541); notes, 182,802,578 francs.

BRITISH EAST AFRICA

KENYA AND UGANDA

Stock of silver coin and note circulation on June 30, 1930

[From annual report of the East African Currency Board]

Silver coin:	
In circulation—	
Shilling currency	£2,875,555
Florin currency	6,034
Rupee currency	16,688
Total	2,898,277
In currency strong room	193,000
Total silver	3,091,277
United States equivalent	$15,043,699
Note circulation:	
Shilling currency	£1,572,017
Florin and rupee currency	13,659
Total notes	1,585,676

Production of gold and silver in Kenya Colony in 1930

Items	Quantity	Value	
	Ounces, fine	*Pounds sterling*	*U. S. dollars*
Gold	1,789	7,490	36,450
Silver	155	12	58

BRITISH WEST AFRICA

GAMBIA

The west African Currency Board notes in circulation on December 31, 1930, amounted to £208,000.

GOLD COAST

The amount of domestic silver coin withdrawn from monetary use for recoinage during 1930 was £125,525 ($610,867).

The quantity of gold produced from deep mines during 1930 was 240,899 fine ounces, valued at £1,023,341 ($4,980,089).

Approximate stock of silver coin and government notes used for monetary purposes on December 31, 1930

Character of stock	In home government treasuries	In circulation	Total used for monetary purposes
Silver coin		£300,000	£300,000
United States equivalent		$1,459,950	$1,459,950
Government notes	[1] £151,250	£550,000	£701,250

[1] Of which, £151,000 is held as reserve.

Imports into and exports from Gold Coast of gold and silver during 1930

Countries	Imports			Exports	
	Gold bullion	Silver		Gold bullion	Silver coin
		Coin	Bullion		
Great Britain	£3,758		£28	£1,056,452	£125,525
Ivory Coast	1	9			
France		48,610			
Canary Islands		26			
Liberia		115			
French Togoland		50			
Total	3,759	48,810	28	1,056,452	125,525
United States equivalent	$18,293	$237,534	$136	$5,141,224	$610,867

Production (exportation) of gold in Gold Coast and Ashanti during 1930

Items	Quantity	Value
	Ounces	*Pounds sterling*
Gold Coast	104,533	385,836
Ashanti	167,555	669,798
Total	272,088	1,055,634
United States equivalent		$5,137,243

NIGERIA

The amount of domestic silver coin withdrawn from monetary use and melted in England during 1930 was £145,691 ($709,005).

The quantity of gold produced from deep mines during 1930 was 260 ounces, valued at £1,089 ($5,300).

Approximate stock of silver coin and Government notes used for monetary purposes on December 31, 1930

Character of stock	In home government treasury	In circulation	Total used for monetary purposes
	Pounds sterling	*Pounds sterling*	*Pounds sterling*
Silver coin	[1] 48,000	62,615	110,615
United States equivalent	$233,592	$304,716	$538,308
Government notes	[2] 268,147	171,138	439,285

[1] Held by currency board to be shipped to England for melting.
[2] Held as reserve stock for placing in circulation as needed.

The actual currency consists of silver coins, alloy coins, nickel-bronze coins and currency notes.

Imports of silver coin during 1930, £1,417 ($6,896).

Exports of silver coin to Great Britain during 1930, £145,691 ($709,005).

SIERRA LEONE

The amount of domestic silver coin withdrawn from monetary use during 1930 and shipped to the West African Currency Board, London, was £22,800 ($110,956).

The quantity of gold and silver produced from placer mining during 1930 was as follows: Gold, 714 ounces, valued at £3,026 ($14,726); silver, 200 ounces, valued at £14 ($66).

Approximate stock of silver coin and West African Currency Board notes used for monetary purposes on December 31, 1930

Character of stock	Held by currency board	In home bank	In circulation	Total used for monetary purposes
Silver coin	£2,500	----------	[1] £7,500	£10,000
United States equivalent	$12,166	----------	$35,499	$48,665
West African Currency Board notes	[1] £225,000	[2] £20,000	[2] £80,000	£325,000

[1] Held as reserve. [2] Estimated.

Imports into and exports from Sierre Leone of gold and silver during 1930

Countries	Imports silver		Exports	
	Coin	Bullion	Gold bullion	Silver coin
Great Britain	----------	£72	£1,617	£22,800
French Guinea	£5,241	----------	----------	----------
Liberia	2,157	----------	----------	----------
Ivory Coast	1,530	----------	----------	----------
Gambia	----------	----------	----------	4,400
Total	8,928	72	1,617	27,200
United States equivalent	$43,448	$837	$7,869	$132,369

EGYPT

Domestic gold coinage executed at the Royal Mint, London, for Egypt during the year ended December 31, 1930

Denomination	Pieces	Value	
		Egyptian pounds	*U. S. dollars*
1 pound	6,000	6,000	29,659
½ pound	10,000	5,000	24,715
⅕ pound	30,000	6,000	29,659
Total	46,000	17,000	84,033

The amount of domestic silver coin withdrawn from monetary use for recoinage during 1930 was £E105,600 ($521,991).

The estimated quantity of gold and silver, in the shape of new bullion and old jewelry, plate, etc., used in the industrial arts during 1930 was as follows: Gold, 5,037,284 dirhem (505,292 ounces), valued at £E1,812,886 ($8,961,277); silver, 16,226,394 dirhem (1,627,675 ounces), valued at £E102,092 ($504,651).

The quantity of gold produced during 1930 was 17 fine kilos (546 ounces), valued at £E2,186 ($10,806).

Approximate stock of gold and silver, also of paper money, used for monetary purposes on December 31, 1930

Character of stock	In National Bank of Egypt	In circulation	Total used for monetary purposes
	Egyptian pounds	*Egyptian pounds*	*Egyptian pounds*
Gold coin and bullion	[1] 4,069,922		4,069,922
United States equivalent	$20,118,031		$20,118,031
Silver coin		4,741,000	4,741,000
United States equivalent		$23,435,237	$23,435,237
Notes of banks of issue		20,973,000	20,973,000

[1] Including £E3,339,570 ($16,507,829) held as reserve against note issue. Part of which is held abroad, per League of Nations bulletin.

Imports into and exports from Egypt of gold and silver during 1930

Countries	Imports				Exports			
	Gold		Silver		Gold		Silver	
	Coin	Bullion	Coin	Bullion	Coin	Bullion	Coin	Bullion
	Egyptian pounds	*Egyptian pounds*	*Egyptian pounds*	*Egyptian pounds*	*Egyptian pounds*	*Egyptian pounds*	*Egyptian pounds*	*Egyptian pounds*
Great Britain	18,950		297	103,231			1,543	
British Mediterranean Possessions			2					
British India			1	14	302	234,134		
Aden				626				
Australia							83	
Abyssinia				4				
Arabia	65,992	1,922	11,913	20				
Belgium			13					
Eritrea			3,950					
France		14	81	14,914		487,828	10	
Algeria			13					
Germany		44	106			40,423		
Greece	845	19,852		219				
Hungary			100,000					
Mesopotamia		2,536						
Palestine	13,230	73,463	170	4,968			122	406
Rhodesia		880		28				
Syria	37,609	96,556		15,276		25		964
Tripoli				20				
Turkey	1,064	6,217						
Dutch East Indies	24						45	
Ceylon							12	
Austria						47,912		96
Italy					12			
Total	137,715	201,484	116,546	139,320	314	810,322	1,815	1,466
United States equivalent	$680,739	$995,956	$576,098	$688,673	$1,552	$4,005,503	$8,962	$7,247

Gold reserve and note circulation of the National Bank on December 31, 1930

[From The Economist, London, March 21, 1931]

Items	Egyptian pounds	U. S. dollars
Gold	[1] 3,339,570	16,507,828
Notes	22,100,000	

[1] Exclusive of gold held in banking department, which amounted to £E1,201,694 (including silver coin), according to Banking Supplement of March 9, 1931.

Domestic silver coinage executed in Hungary for Egypt during 1930

Denomination	Pieces	Value	
		Egyptian pounds	*U. S. dollars*
20 piasters	50,000	10,000	49,431
10 piasters	400,000	40,000	197,724
5 piasters	800,000	40,000	197,724
2 piasters	500,000	10,000	49,431
Total	1,750,000	100,000	494,310

ETHIOPIA (ABYSSINIA)

The amount of British sovereigns withdrawn from monetary use for industrial purposes during 1930 was possibly £100 ($487).

Approximate stock of silver coin and bank notes used for monetary purposes on December 31, 1930

Character of stock	In home banks	In circulation	Total used for monetary purposes
	Maria Theresia thalers	*Maria Theresia thalers*	*Maria Theresia thalers*
Silver coin	6,000,000	35,000,000	51,000,000
United States equivalent [1]	$1,747,140	$10,191,650	$14,850,690
Notes of banks of issue	210,000	800,000	1,000,000

[1] Conversion rate, 1 Maria Theresia thaler=$0.29119, at the 1930 price of silver in London, $0.38724 per fine ounce.

Estimated imports of silver coin from Vienna via Trieste during 1930, 2,000,000 Maria Theresia thalers ($582,380).

FRENCH EQUATORIAL AFRICA

The quantity of gold produced from placer mining during 1930 was 60 kilos (1,929 ounces), valued at 1,000,000 francs ($39,179).

Notes of banks of issue used for monetary purposes on December 31, 1930: In home Government treasuries, 20,278,075 francs; in home banks, 3,000,000 francs; in circulation, 80,000,000 francs; total, 103,278,075 francs.

FRENCH WEST AFRICA

SENEGAL, FRENCH SUDAN, FRENCH GUINEA, IVORY COAST, DAHOMEY, UPPER VOLTA, MAURITANIA, AND NIGER

The amount of notes of the Bank of French West Africa in circulation on December 31, 1930, was 370,129,490 francs.

The exports of gold from French West Africa during 1930 were 200,749 grams, valued at 2,861,658 francs ($112,177). The exports from French Guinea amounted to 193,358 grams, valued at 2,762,342 francs ($108,284); Ivory Coast exported 5,693 grams, valued at 68,316 francs ($2,678); exports from Senegal (produced in the French Sudan) were 1,698 grams, valued at 31,000 francs ($1,215). The entire exports went to France.

MADAGASCAR

Estimated quantity of gold and silver used in the industrial arts during 1930

Material used	Gold		Silver	
	Quantity	Value	Quantity	Value
	Kilos, fine	*Francs*	*Kilos, fine*	*Francs*
Gold dust	99	1,633,423	94	46,798
Old jewelry, plate, etc.	8			
Gold dust imported from France	36	606,557		
Total	143	2,239,980	94	46,978
United States equivalent	[1] 4,597	$87,807	[1] 3,022	$1,834

[1] Ounces.

he quantity of gold produced from placer mining during 1930 was 224.8 fine kilos (7,227 ounces), valued at 3,720,528 francs ($145,845).

Notes of the Bank of Madagascar used for monetary purposes on December 31, 1930: In home Government treasuries, 30,372,510 francs; in home banks, 1,524,340 francs; in circulation, 237,406,075 francs.

Price of gold in 1930: Highest, 16.70 francs per gram; lowest, 16.50; average, 16.60.

Imports of gold and silver bullion from France during 1930: Gold, 608,437 francs ($23,851); silver, 7,816 francs ($306).

Exports of gold dust to France during 1930, 1,490,927 francs ($58,444).

MOROCCO

FRENCH, SPANISH, AND INTERNATIONAL ZONES

The estimated amount of gold and silver coins withdrawn from monetary use and used for industrial purposes during 1930 was as follows: Gold (British), £20,000 ($97,330); domestic silver, 80,000 rials ($22,410).

Approximate stock of gold and silver also of paper money, used for monetary purposes on December 31, 1930

Character of stock	In state bank	In circulation	Total used for monetary purposes
	Francs	*Francs*	*Francs*
Gold coin	65,106,846		65,106,846
United States equivalent	$2,552,188		$2,552,188
Silver coin	[1] 26,183,772	[2] 15,000,000	
United States equivalent	$1,026,404	$820,155	
State Bank notes:			
Moroccan franc notes		581,421,495	581,421,495
Hassani notes		[3] 76,247	76,247
Total notes		581,497,742	581,497,742

[1] Including nickel and copper.
[2] Of which 10,000,000 Hassani or native pesetas ($560,260) now demonetized in the French zone and 5,000,000 Spanish pesetas ($259,895), both still in current use by the natives in the Spanish and International zones.
[3] Outstanding, but have disappeared from circulation.

Imports of gold coin from Great Britain during 1930, £20,000 ($97,330).

NYASALAND

The amount of domestic silver coin withdrawn from monetary use for recoinage during 1930 was £3,206 ($15,602).

Approximate stock of gold and silver coin used for monetary purposes on December 31, 1930

Character of stock	In home banks	In circulation	Total used for monetary purposes
Gold coin	£46,391	£9,527	£55,918
United States equivalent	$225,762	$46,363	$272,125
Silver coin	£150,527	£176,943	£327,470
United States equivalent	$732,540	$861,093	$1,593,633

Imports into and exports from Nyasaland of gold and silver coin during 1930

Countries	Imports		Exports	
	Gold coin	Silver coin	Gold coin	Silver coin
Great Britain		£1,500		£3,740
South Africa		10,700	£5,760	108
Portuguese East Africa	£350	5,391		9,041
Northern Rhodesia		1,500		
Southern Rhodesia				7,406
Tanganyika			181	11,103
New Zealand			71	26
France			105	11
Italy			28	6
Germany			50	5
Total	350	19,091	6,195	31,446
United States equivalent	$1,703	$92,906	$30,148	$153,032

Imports into and exports from Nyasaland of gold and silver coin during 1929 (revised figures)

Countries	Imports		Exports	
	Gold coin	Silver coin	Gold coin	Silver coin
South Africa		£24,550	£936	£1,138
Portuguese East Africa	£930	6,800	634	27,662
Great Britain		2,102	4,408	4,238
Southern Rhodesia			216	8,082
Northern Rhodesia			20	6,202
Tanganyika			27	3
India			714	97
Italy			60	5
Kenya			119	15
Total	930	33,452	7,134	47,442
United States equivalent	$4,526	$162,794	$34,718	$230,876

PORTUGUESE EAST AFRICA

Production of gold and silver during 1930

Source of production	Gold			Silver		
	Quantity	Value		Quantity	Value	
	Ounces, fine	*Pounds sterling*	*U. S. dollars*	*Ounces, fine*	*Pounds sterling*	*U. S. dollars*
From deep mines	159	665	3,236	36	3	15
From placer mining	17	72	350	2		
Total	176	737	3,586	38	3	15

Approximate stock of gold and silver coin, also of paper money, used for monetary purposes on December 31, 1930

Character of stock	In government treasuries	In banks	In circulation	Total used for monetary purposes
Gold coin	£141,577	£30,000	£100,000	£271,577
United States equivalent	$688,984	$145,995	$486,650	$1,321,629
Silver coin	----------	£1,000	£2,000	£3,000
United States equivalent	----------	$4,866	$9,733	$14,599
Notes of banks of issue:				
Pound sterling notes	97,427	----------	713,331	810,758
Escudo notes	97,885	----------	700,438	798,323
Portuguese sterling	----------	----------	16,170	16,170
Total notes	195,312	----------	1,429,939	1,625,251

Imports of gold during 1930: Coin, £89,729 ($436,666), bullion, £4 ($20).

Exports of gold and silver during 1930: Gold coin, £586,500 ($2,854,202); gold bullion £630 ($3,066); silver coin, £1,200 ($5,840).

REUNION ISLAND

Metallic stock and note circulation of the Reunion Bank on December 31, 1929, and on June 30, 1930

[From Supplément Colonial de l'Economisté Européen, Paris, Jan. 16, 1931]

Character of stock	December, 1929	June, 1930
Metallic stock:	*Francs*	*Francs*
In the colony	10,869,494	10,670,239
In the Bank of France	2,181,211	4,948,426
Total	13,050,705	15,618,665
United States equivalent	$511,588	$612,252
Notes in circulation	46,690,015	43,000,240

RHODESIA, NORTHERN

The quantity of gold and silver produced from deep mines during 1930 was as follows: Gold, 7,513 fine ounces, valued at £31,903 ($155,256); silver, 637 fine ounces, valued at £46 ($224.).

Approximate stock of gold and silver coin, also of paper money, used for monetary purposes on December 31, 1930

Character of stock	In home government treasuries	In home banks	In circulation	Total used for monetary purposes
Gold coin	£2,662	£12,000	£6,000	£20,662
United States equivalent	$12,955	$58,398	$29,199	$100,552
Silver coin	£16,415	£52,012	£150,000	£218,427
United States equivalent	$79,884	$253,116	$729,975	$1,062,975
Notes of banks of issue	£3,392	£131,103	£100,000	£234,495

Imports into and exports from Northern Rhodesia of gold and silver coin during 1930

Countries	Imports		Exports	
	Gold coin	Silver coin	Gold coin	Silver coin
Nyasaland		£11,200		£2,300
Southern Rhodesia	£500	6,966	£14,405	800
Union of South Africa	1,900	1,650	100	
Belgian Congo				3,150
Total	2,400	19,816	14,505	6,250
United States equivalent	$11,680	$96,435	$70,570	$30,416

RHODESIA, SOUTHERN

Gold and silver production during 1930: Gold, 547,630 fine ounces, valued at £2,316,649 ($11,273,972); silver, 72,720 fine ounces, valued at £4,895 ($23,821).

Approximate stock of gold and silver coin, also of paper money, used for monetary purposes on December 31, 1930

Character of stock	In home banks	In circulation	Total used for monetary purposes
Gold coin	£130,622		£130,622
United States equivalent	$635,672		$635,672
Silver coin	£50,000	[1] £450,000	£500,000
United States equivalent	$243,325	$2,189,925	$2,433,250
Notes of banks of issue	[2]	£902,771	£902,771

[1] Including £250,000 to £300,000 held by the natives. [2] Unknown.

Imports into and exports from Southern Rhodesia of gold and silver during 1930

Countries	Imports		Exports					
			Gold			Silver		
	Gold coin	Silver coin	Coin	Bullion	Ore	Coin	Bullion	Concentrates
Union of South Africa	£29,700	£9,810	£9,301	£1,196,762	[1] £792	£10,283	£3,802	
Northern Rhodesia	12,150	400	1,500			4,866		
Nyasaland	4,000							
Southwest Africa	500							
Portuguese East Africa			40,000					£140
Bechuanaland						92		
Belgian Congo						350		
Great Britain				959,479	[2] 66,995		2,751	1,570
Total	46,350	10,210	50,801	2,156,241	67,787	15,591	6,553	1,710
United States equivalent	$225,562	$49,687	$247,223	$10,493,347	$329,885	$75,874	$31,890	$8,322

[1] Gold concentrates. [2] Gold contained in antimony ore.

SOMALILAND, BRITISH

Approximate stock of silver coin and Indian Government notes used for monetary purposes on December 31, 1930

Character of stock	In home government treasuries	In circulation	Total used for monetary purposes
	Rupees	*Rupees*	*Rupees*
Silver coin	128,029	971,971	1,100,000
United States equivalent	$46,731	$354,768	$401,499
Indian Government note	11,779	488,221	500,000

Imports of silver coin from Aden during 1930, 5,653 rupees ($2,063).
Exports of silver coin to Aden during 1930, 63,680 rupees ($23,243).

SOMALILAND, FRENCH

The estimated quantity of gold and silver used in the industrial arts during 1930 was as follows: Gold, 1 kilo (32 ounces); silver, 10 kilos (321 ounces).

Imports into and exports from French Somaliland of gold and silver during 1930

Countries	Imports, silver coin	Exports	
		Gold coin	Silver coin
	Francs	*Francs*	*Francs*
Abyssinia	39,791,808	----------	----------
Aden	121,265	----------	38,218,766
France	----------	837,000	820,630
Arabia	----------	----------	855,935
Total	39,913,073	837,000	39,895,331
United States equivalent	$1,564,592	$32,810	$1,563,897

SOUTHWEST AFRICA

The quantity of alluvial gold produced during 1930 was 222 ounces, valued at £832 ($4,049).

Approximate stock of gold and silver coins in home banks on December 31, 1930: Gold coin, £15,525 ($75,552); silver and copper coins, £26,657 ($129,726).

Approximate imports of gold and silver coins from Union of South Africa during 1930: Gold £5,000 ($24,333); silver, £10,000 ($48,665).

SUDAN, ANGLO-EGYPTIAN

The quantity of gold produced from placer mining during 1930 was 1,171 ounces, valued at £E. 3,990 ($19,723).

Approximate stock of gold and silver coins, also of bank notes, used for monetary purposes on December 31, 1930

Character of stock	In home government treasuries	In home bank	In circulation	Total used for monetary purposes
	Egyptian pounds	*Egyptian pounds*	*Egyptian pounds*	*Egyptian pounds*
Gold coin	8,706	5,625	[1]	[1]
United States equivalent	$43,035	$27,805	----------	----------
Silver coin	630,037	12,738	1,144,316	1,787,091
United States equivalent	$3,114,336	$62,965	$5,656,468	$8,833,769
Notes of banks of issue	59,800	67,622	[1]	[1]

[1] Unknown.

Imports into and exports from Anglo-Egyptian Sudan of gold and silver during 1930

Countries	Imports		Exports, gold	
	Gold coin	Silver coin	Coin	Bullion
	Egyptian pounds	*Egyptian pounds*	*Egyptian pounds*	*Egyptian pounds*
Arabia	22,705	6,805		
Egypt			16,049	
Eritrea	43	12,998		
India		2,674		
Italy		2,072		
Abyssinia		3,942		
Great Britain				4,596
Total	22,748	28,491	16,049	4,596
United States equivalent	$112,446	$140,834	$79,332	$22,718

SWAZILAND

The amount of gold coin exported from Swaziland to the Union of South Africa during 1930 was £9,929 ($48,319).

TANGANYIKA TERRITORY

The amount of defaced shilling coins withdrawn from circulation during 1930 was 2,371 shillings ($577).

Production of gold and silver during 1930 [1]

Source of production	Gold			Silver		
	Quantity	Value		Quantity	Value	
	Ounces fine	*Pounds sterling*	*U. S. dollars*	*Ounces fine*	*Pounds sterling*	*U. S. dollars*
From deep mines	3,362	14,245	69,323	633	47	229
From placer mining	7,710	32,672	158,998	645	49	238
Total	11,072	46,917	228,321	1,278	96	467

[1] Exports, approximated production.

Approximate stock of silver coin and government notes used for monetary purposes on December 31, 1930

Character of stock	In circulation	In stock
	Shillings	*Shillings*
Silver coin	11,159,901	18,532,505
United States equivalent	$2,715,483	$4,509,421
Government notes	26,020,760	11,937,900

Imports of silver coin from Great Britain during 1930, £78,900 ($383,967).

TUNIS

Imports of gold and silver bullion from France during 1930: Gold, 15 kilos (482 ounces), valued at 236,000 francs ($9,251); silver, 2,871 kilos (92,303 ounces), valued at 1,321,000 francs ($51,783).

Gold and silver coinage executed at the Paris mint during 1930

[From Bulletin de Statisque, Paris, February, 1931]

Denominations	Pieces	Value	
		Francs	*U. S. dollars*
Gold, 100 francs	3,000	300,000	11,760
Silver:			
20 francs	20,000	400,000	15,680
10 francs	60,000	600,000	23,520
Total silver	80,000	1,000,000	39,200

UNION OF SOUTH AFRICA

Domestic gold and silver coinage executed in home mints during the year ended December 31, 1930

Denomination	Pieces	Value	
		Pounds sterling	*U. S. dollars*
Gold, sovereign	10,020,594	10,020,594	48,765,221
Silver (0.800 fine):			
Half-crown	323,640	40,455	196,874
Florin	266,990	26,699	129,931
Shilling	421,520	21,076	102,566
Sixpence	448,160	11,204	54,524
Threepence	981,280	12,266	59,692
Total silver	2,441,590	111,700	543,587

Gold and silver coin withdrawn from monetary use for recoinage during 1930

Item	Gold	Silver
British coin	£27,996	£80,128
Kruger coin	17,931	188
Total	45,927	80,316
United States equivalent	$223,504	$390,858

The amount of gold and silver, in the shape of dental scrap and old jewelry, returned from industry to monetary use during 1930 was as follows: Gold, 45 fine ounces, valued at £192 ($934); silver, 52 fine ounces, valued at £4 ($19).

Production of gold and silver during 1930

Source of production	Gold			Silver [1]		
	Quantity	Value		Quantity	Value	
	Ounces, fine	*Pounds sterling*	*U. S. dollars*	*Ounces, fine*	*Pounds sterling*	*U. S. dollars*
From deep mines	10,715,925	45,518,357	221,515,084	1,050,038	83,414	405,934
From placer mining	426	1,809	8,803			
Total	10,716,351	45,520,166	221,523,887	1,050,038	83,414	405,934

[1] Contained in gold bullion.

Approximate stock of gold and silver, also of paper money, used for monetary purposes, on December 31, 1930

Character of stock	In home banks	Held abroad	In circulation	Total used for monetary purposes
Gold coin	£3,820,958	£731,461	£7,051,581	£11,604,000
Gold bullion	3,178,639	16,682	----------	3,195,321
Total gold	6,999,597	748,143	7,051,581	14,799,321
United States equivalent	$34,063,539	$3,640,838	$34,316,519	$72,020,896
Silver coin	£738,445	£336,347	£2,109,208	£3,184,000
United States equivalent	$3,593,643	$1,636,833	$10,264,461	$15,494,937
Reserve bank notes	£1,916,471	£17,341	£6,877,541	£8,811,353
Notes of other banks of issue	----------	----------	157,161	157,161
Total notes	1,916,471	17,341	7,034,702	8,968,514

Imports into and exports from Union of South Africa of gold and silver during 1930

Countries	Imports				Exports			
	Gold		Silver		Gold		Silver	
	Coin	Bullion	Coin	Bullion	Coin	Bullion	Coin	Bullion
Great Britain	£77	£533	£3,030	£29	£5,880,508	[1] £34,528,305	----------	[2] £4,291
Belgian Congo	13	----------	----------	----------	----------	----------	----------	----------
United States	----------	13	----------	----------	----------	----------	----------	----------
South West Africa	452	----------	----------	----------	13,200	----------	£7,600	----------
Southern Rhodesia	9,301	[3] 1,197,424	8,219	[4] 3,798	29,700	----------	8,290	----------
Northern Rhodesia	100	----------	----------	----------	1,900	----------	1,650	----------
India	----------	----------	----------	----------	3,762,100	1,364,528	----------	64,761
Ceylon	----------	----------	----------	----------	534,000	----------	----------	----------
Straits Settlements	----------	----------	----------	----------	116,500	----------	----------	----------
Mauritius	----------	----------	----------	----------	500	----------	----------	----------
Zanzibar	----------	----------	----------	----------	11,520	----------	----------	----------
Tanganyika	----------	----------	----------	----------	800	----------	----------	----------
Belgium	----------	----------	----------	----------	----------	1,131	20,000	[5] 497
Dutch East Indies	----------	----------	----------	----------	50,000	----------	----------	----------
Portuguese East Africa	----------	----------	----------	----------	7,000	----------	----------	----------
Argentina	----------	----------	----------	----------	20,000	----------	----------	----------
Total	9,943	1,197,970	11,249	3,827	10,427,728	[6] 35,893,964	37,540	[7] 69,549
United States equivalent	$48,388	$5,829,921	$54,743	$18,624	$50,746,538	$174,677,976	$182,688	$338,460

[1] Including £6,718 ($32,693) in ore and concentrates.
[2] Including £3,104 ($15,106) in ore and concentrates.
[3] Locally refined and subsequently exported to Great Britain.
[4] Locally refined and subsequently exported to India.
[5] Smelted gold and silver contained in crucibles.
[6] Exclusive of £3,602 ($17,529) gold contained in lead bars and exported to United States.
[7] Exclusive of £52 ($253) silver contained in lead bars and exported to United States.

Metallic stock and note circulation of the South African Reserve Bank on January 2, 1931

[From the bank's statement]

Items	Pounds sterling	U. S. dollars
Gold coin and bullion	[1] 6,716,856	32,687,580
Subsidiary coin	166,587	810,696
Note circulation	8,811,352	----------

[1] Of which £300,000 held outside the Union ($1,459,950).

Metallic stock and note circulation of the Standard Bank of South Africa on December, 31, 1930

[From the Monthly Review of the bank, February, 1931]

Items	Pounds sterling	U. S. dollars
Coin and bullion:		
In the Union	1,222,649	5,950,021
Outside the Union	1,646,979	8,015,023
Note circulation (outside the Union)	1,417,967	----------

FINANCIAL ADJUSTMENT ACT, 1930

Be it enacted by the King's Most Excellent Majesty, the Senate and the House of Assembly of the Union of South Africa, as follows:

1. (1) The Minister of Finance may, out of the moneys accounted for and paid over to him in terms of section 3 of the Pretoria mint act, 1919 (Act No. 45 of 1919), pay to any other State such portion of the profit derived from the manufacture, in the Pretoria branch of the royal mint, of silver and copper coin issued therefrom for use in such State, as may be agreed upon between the said minister and the government of such State.

(2) The payment during the financial year ended on the 21st day of March, 1930, by the Government of the Union, of the sum of £25,849, to the Government of Southern Rhodesia, as representing half of the profit on silver and copper coin manufactured at the Pretoria branch of the royal mint and issued therefrom prior to the 1st day of January, 1930, for use in Southern Rhodesia, is hereby validated.

2. (1) Notwithstanding anything contained in section 3 of the Pretoria mint act, 1919 (Act No. 45 of 1919), there shall be established a fund entitled the "Coinage fund," into which shall be paid annually one-half of the profit derived from the manufacture, at the Pretoria branch of the royal mint, of silver and copper coin issued for use in the Union and such portion of the profit on the manufacture of such coin issued for use in other States, as is not paid over to those States in terms of section 1.

(2) The moneys in the coinage fund shall be applied to meet—

(*a*) The expenses of recoinage of worn silver and copper coin issued by the Pretoria branch of the royal mint;

(*b*) Any deficits that may arise hereafter from the operations of such branch.

(3) The moneys in the coinage fund shall be deemed to be deposits within the meaning of the public debt commissioners act, 1911 (Act No. 18 of 1911).

(4) All withdrawals of moneys from the coinage fund shall be made only on the certificate of the treasury.

16. This act may be cited as the financial adjustments act, 1930.

BANKING SUPERVISION

By Banks Proclamation 1930, dated September 12 and effective October 1, 1930, banking was placed under supervision through a licensing, report, and examination system. Establishing, from profits, of a reserve fund of 25 per cent of paid-up capital is provided for; also maintenance of a cash reserve, consisting of gold bullion, gold or subsidiary coin, and bank notes of any other bank authorized to issue notes in the Territory, the cash reserve to amount to at least 10 per cent of the bank's demand deposits in the Territory and 3 per cent of its time deposits (including savings deposits). The circulating notes of a bank are limited to authorized amounts thereof, and the bank must deposit and maintain with the supervising agency securities equal in value to the full amount of such circulating notes. Bank notes are full legal tender (except for the issuing bank) so long as the issuing bank "continues on demand to pay its notes in full at the place at which they are expressed to be payable."

ZANZIBAR PROTECTORATE

Approximate stock of silver coin in home government treasuries and of government notes in circulation on December 31, 1930: Silver coin, 1,204,001 rupees ($439,460); notes, 2,394,815 rupees.

Imports of silver coin during 1930: From Great Britain and Northern Ireland, 1,500 rupees ($547); from France, 1,200 rupees ($438); from Austria, 3,750 rupees ($1,369); total imports, 6,450 rupees ($2,354).

OCEANIA

AUSTRALIA

Domestic gold and silver coinage executed in home mints during the year ended December 31, 1929

Denomination	Pieces	Value	
		Pounds sterling	*U. S. dollars*
Gold, sovereigns	2,043,344	2,043,344	9,943,934
Silver:			
Florins	300,000	30,000	145,995
Sixpences	712,000	17,800	86,624
Threepences	1,536,000	19,200	93,437
Total silver	2,548,000	67,000	326,056

The amount of domestic gold and silver coin withdrawn from monetary use for recoinage during 1929 was as follows: Gold, £14,608 ($71,090); silver, £162,131 ($789,010).

The estimated quantity of new gold and silver bullion used in the industrial arts during 1929 was as follows: Gold, 18,066 fine ounces, valued at £76,737 ($373,441); silver, 10,377 fine ounces, valued at £1,497 ($7,285).

The amount of gold and silver, in the form of old jewelry, etc., returned from industry to monetary use during 1929 was as follows: Gold, 4,602 fine ounces, valued at £19,550 ($95,140); silver, 284 fine ounces, valued at £25 ($122).

The total import of United States gold bullion during 1929 was 408 fine ounces, valued at £1,884 ($9,168).

Gold Control

By act of December 17, 1929, Governmental acquisition of gold held by persons, in exchange for Australian notes, was authorized, and the control of gold export was provided for.

Production of gold and silver during 1929

State	Gold			Silver		
	Quantity	Value		Quantity	Value	
	Ounces, fine	*Pounds sterling*	*U. S. dollars*	*Ounces, fine*	*Pounds sterling*	*U. S. dollars*
South Australia	1,009	4,289	20,872	1,206	131	637
New South Wales	7,496	31,842	154,959	8,455,581	929,866	4,525,193
Queensland	9,476	40,250	195,886	52,663	5,792	28,187
Victoria	26,275	110,609	538,279	910	100	487
West Australia	377,176	1,602,142	7,796,824	49,834	5,509	26,809
Tasmania	5,597	23,772	115,686	864,354	94,560	460,176

Approximate stock of gold and silver, also of paper money, used for monetary purposes, on December 31, 1929

Character of stock	In home banks	In circulation	Total used for monetary purposes
Gold coin and bullion	£22,486,637		
United States equivalent	$109,431,219		
Silver coin and bullion	£2,402,527		
United States equivalent	$11,691,898		
Government notes	£18,146,074	£27,115,152	£45,261,226

Imports into and exports from Australia of gold and silver during 1929

Countries	Imports				Exports			
	Gold		Silver		Gold		Silver	
	Coin	Bullion	Coin	Bullion	Coin	Bullion	Coin	Bullion
Great Britain	£125	£6,558	£6,004	£872	£7,092,684	£20,162	£4,800	£615
New Zealand	15,895	[1] 121,491	12	[2] 250		1,423		
New Hebrides							1,900	
Canada		114						
Fiji		13	1		5,000		[3] 975	275
New Guinea		[3] 144,691		4			1,760	34
United States		1,884			1,000,000			
Commonwealth (returned)			17,041					
Austria			631					
Egypt			651					
British Malayn					10,000			
Ceylon					409,250			
Hong Kong					800			
India					2,184,494		5,000	460,407
Dutch East Indies					48,000		100	82
Germany						59		
British Solomons							4,995	
Gilbert Island							405	
Ocean Island							580	
Total	16,020	274,751	24,340	1,126	10,750,228	21,644	20,515	461,413
United States equivalent	$77,961	$1,337,076	$118,451	$5,480	$52,315,985	$105,330	$99,836	$2,245,466

[1] Of which £508 ($2,472) ore. [2] Of which £172 ($837) ore. [3] Of which £2,937 ($14,293) ore.

Metallic stock and note circulation of the Commonwealth Bank on December 31, 1930

[From the bank's balance sheet]

Items	Pounds sterling	U. S. dollars
Issue department:		
Gold coin and bullion	15,385,716	74,874,587
Note circulation	[1] 48,153,426	
Banking department, coin, bullion, cash	1,303,481	6,343,390

[1] Includes £5,890,878 in banking department. Public holds £25,419,692 per Australasian Insurance and Banking Record of Feb. 21, 1931.

Average metallic stock and note circulation of ordinary banks for the quarter ended December 31, 1930

[From Australasian Insurance and Banking Record, February, 1931]

Items	Pounds sterling	U. S. dollars
Gold, silver, and other coin	1,998,806	9,727,189
Gold and silver bullion	143,186	696,815
Note circulation	198,968	

Commonwealth Bank's gold holdings December 31, 1930

[From Federal Reserve Bulletin—July, 1931, p. 394]

Gold stock (including gold in banking department), $75,316,000.

Gold and silver production in 1930

[Courtesy U. S. Bureau of Mines and from annual report of Queensland department of mines]

States	Gold	Silver
	Ounces, fine	*Ounces, fine*
New South Wales	12,500	----------
Victoria	24,119	----------
Queensland	7,821	69,808
South Australia	1,311	1,058
Tasmania	4,467	711,619
Western Australia	416,369	46,348

Gold Bounty

[From Samuel Montagu & Co.'s Weekly Bullion Circular, London, April 2, 1930]

The following interesting extract is taken from the Financial News of March 26 last:

"Considerable interest attaches to the announcement that the Government of Australia has agreed to pay (for the next 10 years) a premium (£1 per fine ounce) on gold produced in the Commonwealth (in excess of the average of 1928 to 1930). This is the first time since the period 1921 to 1925 that a gold premium has existed, and the incidence of the bounty is of exceptional interest to Australian gold producers who for some years have been pressing for some such action on the part of the Government. The bounty or premium is the equivalent of the exchange rate, less 25 per cent."

[From the Engineering and Mining Journal, August 10, 1931, p. 131.]

The Australian gold-production bounty to be paid at the end of the year for production in excess of the average for the three years 1828–1930 has been reduced from £1 per ounce to £0.5 per ounce.

NEW GUINEA

Production of gold in 1930

[Courtesy U. S. Bureau of Mines]

Items	Ounces	Value	
		Pounds sterling	*U. S. dollars*
New Guinea, Australian	58,960	128,579	625,730
New Guinea, British (Papua)	3,634	10,632	51,741

NEW ZEALAND

Gold and silver production during 1930

Source of production	Gold			Silver		
	Quantity	Value		Quantity	Value	
	Ounces, fine	*Pounds sterling*	*U. S. dollars*	*Ounces, fine*	*Pounds sterling*	*U. S. dollars*
From deep mines	103,040	433,108	2,107,720	515,263	39,733	193,361
From dry or siliceous ore						
From placer mining	19,492	78,137	380,254	----------	----------	----------
Total	122,532	511,245	2,487,974	515,263	39,733	193,361

NOTE.—The gold-silver bullion is generally exported unseparated. Silver content estimated.

Approximate stock of gold and silver, also of paper money, used for monetary purposes on December 31, 1930

Character of stock	In home bank	In circulation	Total used for monetary purposes
Gold coin	£6,846,137		£6,846,137
Gold bullion	15,803		15,803
Total gold	6,861,940		6,861,940
United States equivalent	$33,393,631		$33,393,631
Silver coin		[1] £1,000,000	£1,000,000
United States equivalent		$4,866,500	$4,866,500
Notes of bank of issue		£6,867,517	£6,867,517

[1] Estimated.

The actual currency consists of paper and British silver and copper coins.

Premium on gold in 1930: Highest, £1=$4.64; lowest, £1=$4.77; average, £1=$4.70.

Imports into and exports from New Zealand of gold and silver during 1930

Countries	Imports				Exports		
	Gold		Silver		Gold bullion	Silver	
	Coin	Bullion	Coin	Bullion		Coin	Bullion
Great Britain	£12	£344	£109,900	£366	£19,760	£175	£13
Australia	250,000	612		329	161,793		5,621
Canada		72					
United States		915		260	43,353		230
India					325,907		38,670
Total	250,012	1,943	109,900	955	550,813	175	44,534
United States equivalent	$1,216,683	$9,456	$534,828	$4,647	$2,680,531	$852	$216,725

Production of gold and silver during 1929

Source of production	Gold			Silver		
	Quantity	Value		Quantity	Value	
	Ounces, fine	*Pounds sterling*	*U. S. dollars*	*Ounces, fine*	*Pounds sterling*	*U. S. dollars*
From deep mines, From dry or siliceous ores	97,144	398,786	1,940,692	[1] 451,545	38,501	187,365
From placer mining	22,631	90,053	438,242			
Total	119,775	488,839	2,378,934	451,545	38,501	187,365

[1] Estimated content of gold-silver bullion.

The estimated amount of silver coin in circulation on December 31, 1929, was £1,000,000 ($4,866,500).

SOCIETY ISLANDS

Approximate stock of notes of banks of issue used for monetary purposes on December 31, 1930: In home Government treasuries, 141,160 francs; in circulation, 12,501,235 francs; total used for monetary purposes, 12,501,235 francs.

Premium on gold in 1930: Highest, 25.30 francs to the dollar; lowest, 26.15; average, 25.725.

Exports of silver coin to France during 1930, 2,000,000 francs ($78,400).

SUMMARY OF WORLD STATISTICS

COINAGE OF NATIONS

CALENDAR YEAR 1929

Country	Monetary unit	Gold		Silver		
		Value in monetary units named	Value in United States dollars	Value in monetary units named	Value of fine ounces consumed [1]	Fine ounces consumed
United States	Dollar	40,235,000	$40,235,000	8,590,500	$3,332,712	6,214,153
Philippine Islands	Peso			494,000	127,769	238,237
Austria	Schilling	15,497,450	2,180,492	[2] 13,957,518	1,531,792	2,856,169
Bhutan	Rupee			10,000	1,843	3,437
Brazil	Milreis			3,488,000	120,285	224,283
British Empire:						
Australia	Pound	2,043,344	9,943,934	67,000	120,865	225,364
British India	Rupee			3,027,975	558,227	1,040,866
British North Borneo	Dollar			100,000	17,430	32,500
Canada	do			1,112,847	358,098	667,708
Ceylon	Rupee			250,000	27,654	51,563
Great Britain	Pound			5,520,267	5,382,857	10,036,839
Union of South Africa	do	12,015,506	58,473,460	232,377	362,549	676,006
China:						
Canton	Dollar			37,089,600	8,588,468	16,013,999
Chungking	do			480,000	133,368	248,677
Hong Kong	do			9,792,004	4,096,060	7,637,486
Shanghai	do			83,996,815	34,618,854	64,550,082
Tientsin	do			10,060,367	4,146,328	7,731,216
Yunnan	do			912,653	305,697	570,000
Colombia	Peso	1,603,225	1,560,419			
Czechoslovakia	Crown	[3] 35,537	81,315	64,305,000	776,156	1,447,216
Egypt	Pound	12,000	59,316			
France	Franc			227,605,980	2,668,698	4,976,036
French colonies:						
French Morocco	do			4,200,000	908,694	1,694,344
Indo-China	Piaster			4,251,593	1,755,645	3,273,564
Germany	Reichsmark			78,269,765	3,373,932	6,291,011
Guatemala	Quetzal			200,000	82,765	154,324
Hungary	Pengö			10,000,000	551,768	1,028,823
Italy	Lira			237,016,000	3,412,484	6,362,894
Japan	Yen			6,284,000	839,747	1,565,787
Latvia	Lat			5,000,000	359,943	671,147
Luxemburg	Franc			20,000,000	344,855	643,015
Mexico	Peso	22,900,000	11,415,650			
Netherlands	Florin			47,500,000	5,896,994	10,995,495
Netherland East Indies	do			1,250,000	49,349	92,015
Newfoundland	Dollar			15,000	5,581	10,406
Nicaragua	Cordoba			90,000	31,037	57,871
Persia	Kran	[4] 237,360	40,845	[4] 75,508,000	5,393,662	10,056,986
Peru	Pound	5,398	26,268	153,400	330,630	616,491
Poland	Zloty			76,530,000	3,562,890	6,643,340
Russia	Chervonetz			2,690,000	4,174,467	7,783,683
Sweden	Krone			2,782,358	285,023	531,452
Switzerland	Franc			1,000,000	71,988	134,229
Turkey	Pound	3,000	13,190			
Venezuela	Bolivar			10,000,000	742,301	1,384,089
Total			124,029,889		99,449,465	185,432,803

[1] At the average price of a fine ounce in London, $0.53631.
[2] Includes 2,846,000 trade coins—Maria Theresa thalers.
[3] Ducats.
[4] Year ended Mar. 21, 1930.

COINAGE OF NATIONS—Continued

CALENDAR YEAR 1930 (SUBJECT TO REVISION)

Country	Monetary unit	Gold		Silver		
		Value in monetary units named	Value in United States dollars	Value in monetary units named	Value of fine ounces consumed [1]	Fine ounces consumed
United States	Dollar	2,440,000	2,440,000	2,658,300	$744,642	1,922,948
Austria	Schilling	7,303,804	1,027,644	5,788,202	721,541	1,863,292
Bhutan	Rupee			15,000	1,997	5,156
Brazil	Milreis			2,480,000	61,752	159,468
British Empire:						
British India	Rupee			1,823,532	242,737	626,839
Canada	Dollar			423,001	98,282	253,801
Great Britain	Pound			1,275,881	898,313	2,319,784
Newfoundland	Dollar			15,000	4,030	10,406
Travancore	Rupee			187,500	24,959	64,453
Union of South Africa	Pound	10,020,594	48,765,221	111,700	125,832	324,946
Bulgaria	Lev			801,400,000	997,747	2,576,561
Chile	Peso			480,000	25,816	66,667
China:						
Canton	Dollar			67,828,000	15,877,347	41,001,310
Foochow	do			300,000	73,021	188,570
Hangchow	do			67,000,000	19,938,340	51,488,327
Hong Kong	do			17,065,897	5,154,519	13,310,917
Yunnan	do			890,000	189,743	489,989
Czechoslovakia	Crown	1,586,739	46,968	101,630,000	885,708	2,287,234
Denmark	Krone	10,191,380	2,731,290	605,280	45,214	116,761
Ecuador	Sucre			677,530	30,371	78,430
Egypt	Pound	17,000	84,033	100,000	145,251	375,092
Estonia	Crown			2,552,910	95,352	246,234
France	Franc			369,861,630	3,131,261	8,086,100
French colonies:						
Indo-China	Piaster			1,776,018	405,967	1,048,361
Tunis	Franc	300,000	11,760	1,000,000	8,466	21,862
Germany	Reichsmark			50,335,095	1,632,630	4,216,068
Greece	Drachma			305,000,000	19,489,936	50,330,380
Hedjaz	Real			500,000	124,284	320,949
Hungary	Pengö			18,250,000	727,083	1,877,603
Irish Free State	Pound			100,000	105,612	272,729
Mexico	Peso	18,580,000	9,262,130	400,000	59,760	154,324
Netherlands	Florin			58,500,000	5,331,176	13,767,110
Netherland East Indies	do					
Nicaragua	Cordoba			20,000	4,999	12,910
Panama	Balboa			300,000	84,038	217,017
Peru	Pound	2,315	11,266			
	Sol	279,200	111,680	1,366,000	212,585	548,974
Poland	Zloty			57,236,000	1,923,996	4,968,485
Switzerland	Franc	55,470,160	10,705,741			
Syria	Piaster			127,810,880	216,410	558,853
Uruguay	Peso	500,000	517,100	500,000	124,500	321,507
Venezuela	Bolivar	5,000,000	965,000	850,000	44,182	114,095
Total			76,679,833		80,009,399	206,614,512

[1] At the average price of a fine ounce in London, $0.38724.

COIN, BOTH DOMESTIC AND FOREIGN, WITHDRAWN FROM MONETARY USE BY VARIOUS COUNTRIES OF THE WORLD DURING THE CALENDAR YEARS 1929 AND 1930

[In so far as reported to the Director of the Mint]

Country	1929		1930 (subject to revision)	
	Gold	Silver [1]	Gold	Silver [1]
		Fine ounces		*Fine ounces*
United States	$27,169,760	2,877,245	$146,900,719	2,108,673
Phillippine Islands	[2] 3,600	[3] 235,770		
Austria	639,933	977,023	346,417	1,165,080
Belgium		[3] 3,435,982		[3] 1,395,180
Brazil	[2] 3,533	[3] 5,180,324		[3] 33,993
British Empire:				
Australia	[3] 71,090	[3] 545,344		
Barbados		[3] 1,702		[3] 1,554
British Guiana		[3] 1,561		
British India		[3] 29,200,281		[3] 39,039,551
Canada		[3] 108,461		[3] 241,119
Ceylon		[3] 4,212		
Gold Coast		[3] 272,934		[3] 422,216
Great Britain	[3] 1,667,696	[5] [3] 38,175,450	[3] 162,667,629	[3] 665,489
Nigeria		[3] 478,664		[3] 490,046
Nyasaland		[3] 3,512		[3] 10,784
Sarawak				[3] 7,421
Sierra Leone		[3] 243,525		[3] 76,690
Union of South Africa	191,536	219,154	223,504	270,151
Tanganyika		[3] 966		[3] 148
West Indies		[6] [3] 5,388		
Chile	123,525		65,518	[3] 99,999
China				[3] 5,379,377
Canton		[3] 764,483		
Shanghai		[3] 576,938		
Shantung		[3] 30,739		[3] 15,639
Danzig [4]		[2] 110		
Denmark	[2] 107,190		[2] 4,862,400	[3] 645,167
Egypt				[3] 396,950
Ethiopia			[3] 487	
Germany	[3] 24	1,888,480		[3] 1,474,297
Hungary				[3] 852,268
Honduras				[3] 464
Indo-China, French		[3] 169,075		
Irish Free State		[3] 1,629,498		[2] 242,025
Italy		[3] 1,555,329		
Japan		[3] 782,395		
Mexico	1,758	[3] 942,970	139,698	[3] 112
Morocco			[2] 97,330	[3] 57,871
Netherlands	[3] 360	[3] 9,804,221		[3] 5,815,687
Netherland East Indies				[3] 7,595,500
Norway		[3] 423,136		
Panama				[3] 194,685
Persia	[2] 4,992	5,421,527		
Peru			[2] 3,555	[3] 324,193
Poland		[3] 843,957		[3] 811,486
Sweden	[3] 37	[3] 171,533		
Switzerland		[3] 135,001		[3] 98,994
Virgin Islands	[3] 482	[3] 129	[2] 1,158	[3] 514
Total	29,985,516	107,107,019	315,308,415	69,933,053

[1] Reported to the Director of the Mint in value only; converted to fine ounces on basis of legal content of the coin and at the average price of silver in London, $0.53631 in 1929, and $0.38724 in 1930.
[2] Foreign coin only.
[3] Domestic coin only.
[4] Since June, 1927.
[5] Including 19,268,598 ounces for 1928.
[6] Including 871 ounces for 1928.

WORLD'S INDUSTRIAL CONSUMPTION OF GOLD AND SILVER DURING THE CALENDAR YEARS 1929 AND 1930

[In so far as reported to the Director of the Mint]

Country	1929		1930 (subject to revision)	
	Gold	Silver	Gold	Silver
		Fine ounces		*Fine ounces*
United States	$56,903,667	42,359,082	$42,689,379	36,343,207
Algeria	499,800	64,300	559,776	964,500
Austria	1,447,543	643,868	1,638,033	769,349
Bolivia			90,387	64,300
British Empire:				
Australia	373,441	10,377		
British Guiana	12,166	600		
British Honduras			500	
Canada	1,306,856	[2] 793,449		
Great Britain	11,375,444	8,500,000	10,341,312	8,500,000
Straits Settlements			4,399,327	[2] 2,212,364
Trinidad	22,304	[2] 39,031		
Chile			65,718	[2] 63,007
China				25,000,000
Amoy	950,904	48,000		
Shantung	41,214	[2] 394,241	29,759	[2] 394,241
Yunnan	10,543	3,276		[2] 788,208
Chosen	343,117	203,804		
Costa Rica			2,000	
Czechoslovakia			1,601,045	717,202
Denmark	2,436,570	1,446,750	1,196,352	1,896,850
Egypt			8,961,277	1,627,675
Estonia	48,838	[2] 66,249	63,138	97,607
Ethiopia (Abyssinia)	[3] 487		487	
Finland	364,871	549,154	285,782	405,090
Germany	[4] 1,429,200		[4] 1,643,580	
Honduras			13,250	[2] 1,607
Hungary	845,718	751,345	667,286	785,392
Iceland	1,984	8,037	1,984	12,860
Kwantung Leased Territory	98,539	30,048	72,305	37,005
Latvia	96,791	183,994	96,128	212,544
Madagascar	149,826		87,807	3,022
Mexico	99,700	48,225	99,700	48,225
Morocco			[3] 97,330	[1] 64,300
Panama			5,200	[2] 5,164
Poland	1,329,220	1,157,400	1,338,322	1,233,788
Portugal	1,553,194	595,611		
Rumania	73,239	44,110		
Somaliland, French			665	321
Sweden	638,054	372,940		
Switzerland	6,465,500	996,650	3,860,000	675,150
Taiwan	726,568	84,751		
Virgin Islands	965	[2] 1,259	1,158	[2] 1,868
Yugoslavia	524,678	147,729	513,743	159,786
Total	90,170,941	59,544,280	80,422,730	83,084,632

[1] Domestic coin.
[2] Reported to the Director of the Mint in value only; converted to fine ounces on basis of legal silver content of the coin and at the average price of silver in London.
[3] Foreign coin.
[4] Gold delivered by the Reichbank.

WORLD'S MONETARY STOCKS OF GOLD, SILVER, AND PAPER MONEY AT THE CLOSE OF THE YEARS 1929 AND 1930

The following compilations have been made from such data as are available—see page 132. The amount of gold and silver in circulation in many countries is not obtainable, and in some countries that held by private banks can not be given.

For the United States the figures given cover all domestic gold and silver coin, but only such bullion and foreign coins as owned by the Government and Federal reserve banks. All foreign coin which comes into possession of the Government is converted into bullion.

Population figures are principally from United States Commerce Yearbook, 1930.

Monetary stock of principal countries of the world, end of calendar year 1929

[Stated in United States money (000 omitted), except paper circulation, which is stated in monetary unit of issuing country (000 omitted)]

Country	Monetary standard	Monetary unit		Gold stock					Silver stock in banks and treasuries	Paper circulation, in monetary unit of issuing country	Population	Per capita		
		Name	United States equivalent	Authenticated statistics		Unauthenticated or estimates		Total gold stock				Gold	Silver	Paper
				In central banks or government treasuries [30]	Total authenticated gold holdings [31]	In banks	Outside banks and government treasuries [32]							
North America:														
United States	Gold	Dollar	$1.00	$3,900,160	$3,915,433	$24,000	$344,490	$4,283,923	$855,498	4,024,525	122,275	$35.03	$7.00	32.91
Canada	do	do	1.00	77,626	[3] 124,478			124,478	[3 4 5] 28,638	337,979	9,935	12.53	2.88	34.01
Mexico	do	Peso	.4985	16,974	16,974	7,790		24,764	133,144	2,721	16,404	1.51	8.11	.17
British Honduras	do	Dollar	1.00						[6] 202	501	51		3.96	9.82
Costa Rica	do	Colon	.25			14		14	156	17,572	516	.02	.30	34.05
Cuba	do	Peso	1.00	11,160	12,792		22,027	34,819	[4] 8,631	(7)	3,714	9.34	2.32	
Dominican Republic	do	Dollar	1.00			129		129	284	(8)	1,200	.11	.24	
Guatemala	do	Quetzal	1.00	2,167	2,167	502	221	2,890	1,512	8,361	2,164	1.33	.69	3.84
Haiti	do	Gourde	.20			128		128	16	9,436	2,550	.05	.01	3.77
Honduras	do	Lempira	.50			50	20	70	500	1,200	860	.08	.58	1.40
Newfoundland	do	Dollar	1.00			1,000		[6] 1,000	[6] 2,300	[9] 185	276	3.62	8.33	.67
Nicaragua	do	Cordoba	1.00						529	6,152	750		.71	8.20
Panama	do	Balboa	1.00				[6] 10	10	[10] 175	(11)	467		.37	
Salvador	do	Colon	.50	4,984	4,984			4,984		14,510	1,438	3.47		10.09
Virgin Islands	do	Franc	.193		82		9	91	[4] 93	209	21	4.33	4.43	9.95
British West Indies—														
Barbados	do	Pound	4.8665						1	1	164			
Jamaica	do	do	4.8665						[4] 951	393	994		.96	.40
Trinidad [6]	do	do	4.8665			6	10	16	[4] 1,044	[26] 2,066	397	.03	2.63	5.33

See footnotes at end of table.

Monetary stock of principal countries of the world, end of calendar year 1929—Continued

[Stated in United States money (000 omitted), except paper circulation, which is stated in monetary unit of issuing country (000 omitted)]

Country	Monetary standard	Monetary unit		Gold stock					Silver stock in banks and treasuries	Paper circulation, in monetary unit of issuing country	Population	Per capita		
				Authenticated statistics		Unauthenticated or estimates		Total gold stock						
		Name	United States equivalent	In central banks or government treasuries [30]	Total authenticated gold holdings [31]	In banks	Outside banks and government treasuries [32]					Gold	Silver	Paper
North America—Contd.														
Dutch West Indies	Gold	Guilder	$0.402	$1,696	$1,743	----------	----------	$1,743	$278	5,992	68	$25.63	$4.09	88.12
French West Indies—														
Guadeloupe	do	Franc	.0392	----------	----------	$296	----------	296	24	42,457	236	1.25	.10	179.88
Martinique	do	do	.0392	----------	----------	20	----------	20	----------	46,709	228	.09	----------	204.86
South America:														
Argentina	do	Peso [28]	.9648	433,816	444,429	----------	----------	444,429	----------	1,247,000	11,471	38.75	----------	108.71
Bolivia	do	Boliviano	.3650	4,978	4,978	----------	----------	4,978	10	42,526	2,973	1.67	----------	14.34
Brazil	do	Milreis	[12].5462	150,138	150,138	----------	----------	150,138	----------	3,394,980	40,273	3.72	----------	84.29
Chile	do	Peso	.1217	7,695	7,695	1,460	$122	9,277	[3] 2,813	365,806	4,287	2.16	.65	85.33
Colombia	do	do	.9733	21,774	23,932	----------	----------	23,932	[3 4] 11,773	47,070	7,851	3.04	1.50	5.45
Ecuador	do	Sucre	.2000	1,114	1,114	----------	22	1,136	[4] 900	29,977	2,533	.44	.35	11.83
Guiana—														
British	do	Dollar	1.0138	----------	----------	----------	----------	----------	[4] 205	1,799	310	----------	.66	5.84
Dutch [5]	do	Guilder	.4020	----------	----------	86	----------	86	334	1,701	153	.56	2.18	11.11
French	do	Franc	.0392	----------	----------	93	----------	93	[6] 194	11,272	47	2.00	4.12	239.83
Paraguay	do	Peso	.9648	682	682	----------	----------	682	----------	206,250	844	.81	----------	244.37
Peru	do	Pound	4.8665	18,668	18,668	[6] 827	----------	19,495	7,970	6,523	6,237	3.12	1.27	1.04
Uruguay	do	Peso	1.0342	68,205	68,638	----------	----------	68,638	[4] 5,171	71,340	1,903	36.07	2.71	37.48
Venezuela	do	Bolivar	.1930	----------	----------	11,923	----------	11,923	[6] 9,000	43,200	3,250	3.66	2.77	13.30
Europe:														
Albania	do	Franc	.1930	374	374	----------	166	540	[6] 61	11,536	834	.64	.07	13.83
Austria	do	Schilling	.1407	23,727	23,727	----------	----------	23,727	[3] 346	1,094,362	6,713	3.53	.05	163.02
Belgium	do	Belga	.1390	[1] 163,332	[1] 163,332	----------	----------	163,332	[3 6] 283	2,835,000	8,129	20.09	.03	348.75
Bulgaria	do	Lev	.0072	9,997	9,997	----------	----------	9,997	1,224	3,608,643	5,944	1.68	.21	607.11
Czechoslovakia	do	Krone	.0296	[1] 37,249	[1] 37,338	----------	----------	37,338	[1] 1,200	8,229,512	14,726	2.54	.08	565.70
Danzig	do	Gulden	.1947	2	2	----------	----------	2	[4] 1,947	37,797	409	----------	4.76	92.41
Denmark	do	Krone	.2680	46,204	46,204	----------	----------	46,204	1,053	367,456	3,542	13.04	.30	103.74
Estonia	do	Kroon	.2680	[1] 1,717	[1] 1,717	----------	----------	1,717	157	34,042	1,117	1.54	.14	30.53
Finland	do	Mark	.0252	7,608	7,608	----------	----------	7,608	[6] 22	1,360,600	3,634	2.09	.01	374.41

France [13]	do	Franc	.0392	1,633,402	1,633,402			1,633,402	8,675	68,570,806	41,400	39.50	.21	1,656.32
Germany	do	Reichsmark	.2382	[1] 543,838	[1] 559,533			559,533	[4] 218,064	5,620,267	64,036	8.73	3.45	87.76
Gibraltar	do	Pound	4.8665							[14] 130	18			7.22
Great Britain and Irish Free State.	do	do	4.8665	[2] 711,072	711,303			711,303	[4] 260,000	413,044	46,189	15.40	5.62	8.94
Greece	do	Drachma	.0130	8,312	8,312			8,312	[6] 66	5,193,264	6,394	1.30	.01	812.21
Hungary	do	Pengo	.1749		28,465			28,465	[4] 1,902	500,599	8,684	3.28	.22	57.65
Iceland	do	Kronu	.2680		602			602		9,841	106	5.68		92.84
Italy	do	Lira	.0526	273,147	273,147			273,147	86,488	16,854,337	41,145	6.62	2.10	409.63
Latvia	do	Lat	.1930	[1] 4,612	[1] 4,612			4,612	[4] 5,790	82,978	1,900	2.43	3.04	43.67
Lithuania	do	Litas	.1000	[1] 3,508	[1] 3,508			[17] 3,508	[4] 1,500	94,829	2,367	1.50	.63	40.06
Malta and Gozo	do	Pound	4.8665						[3] 170	[15]	233		.73	
Netherlands	do	Florin or guilder.	.4020	179,881	179,881			179,881	[4] 48,692	861,796	7,920	22.71	6.14	108.81
Norway	do	Krone	.2680	39,303	39,303		6,067	45,370	1,822	317,700	2,810	16.14	.65	113.06
Poland	do	Zloty	.1122	[1] 78,598	[1] 78,598			78,598	[4] 15,140	1,404,053	31,104	2.52	.48	45.18
Portugal	do	Escudo	1.0805	9,276	9,276			9,276	1	2,045,536	6,661	1.39		307.09
Rumania	do	Leu	.0060	[1] 55,112	[1] 55,112			55,112	44	21,144,156	18,326	3.05		1,153.78
Russia (Soviet Union).	do	Chervonetz	5.1457	147,019	147,019			147,019	[16] 17,810	153,697	161,006	.95	.11	.95
Spain	do	Peseta	.1930	495,148	495,148			495,148	135,851	4,457,697	22,602	21.91	6.01	197.21
Sweden	do	Krona	.2680	65,596	65,796			65,796	665	569,129	6,142	10.71	.11	92.66
Switzerland	do	Franc	.1930	[1] 114,832	[1] 114,832		23,160	137,992	6,716	999,185	4,067	33.93	1.65	245.68
Yugoslavia	do	Dinar	.1930	18,426	18,426			18,426	96	5,817,966	13,930	1.32	.04	417.65
Asia:														
British North Borneo.	do	Straits dollar.	.5678						57	1,613	298		.19	5.41
Ceylon	do	Rupee	.3650	12	12			12	[4] 12,985	55,344	5,536		2.34	10.00
China [18]	Silver	Dollar	[19]						[4] 162,584	270,067	462,387		.35	.58
Cyprus Island	Gold	Pound	4.8665				292	292	[4] 766	397	353	.82	2.17	1.12
Fed. Malay States	do	Straits dollar.	.5678						211	6,682	1,705		.12	3.92
India, British	do	Rupee	.3650	[1] 128,204	[1] 128,204			128,204	[4] 1,397,597	1,784,844	351,500	.36	3.97	5.07
Indo-China, French	Silver	Piaster	[19]						18,851	146,177	21,262		.89	6.88
Iraq (Mesopotamia)	[20]	Rupee	.3650			[17] 10,000	10,000	[4] 25,000			3,300	3.03	7.57	
Japan, including Chosen, Taiwan, Kwantung.	Gold	Yen	.4985	542,475	542,475			542,475	[4] 224,983	1,771,429	90,395	6.00	2.49	19.63
Netherland East Indies.	do	Guilder	.4020	56,067	56,067			56,067	[4] 164,760	331,721	60,731	.92	2.71	5.46
Palestine	do	Pound	4.8665						1,728	1,880	946		1.82	1.98
Persia [21]	Silver	Kran	[19]						[4] 48,427	164,710	10,000		4.84	16.47
Philippine Islands	Gold	Peso	.5000	3,011	3,441			3,441	[4] 19,161	101,957	12,260	.28	1.56	8.31
Sarawak	do	Straits dollar.	.5678							[22] 1,393	475			2.93
Siam	do	Baht or tical	.4424						[4] 71,701	110,218	11,506		6.23	9.58
Straits Settlements	do	Dollar	.5678	1,598	1,633			1,633	[4] 21,573	104,297	1,169	1.39	18.45	89.22
Syria	do	Pound (Syrian.)	3.859			[6] 6,746	[17] 15,680	22,426	[4 17] 3,136	[17] 8,500	2,850	7.87	1.10	3.00
Turkey	do	Lira (pound)	4.3965							158,749	13,850			11.46

See footnotes at end of table.

Monetary stock of principal countries of the world, end of calendar year 1929—Continued

[Stated in United States money (000 omitted), except paper circulation, which is stated in monetary unit of issuing country (000 omitted)]

Country	Monetary standard	Monetary unit		Gold stock					Silver stock in banks and treasuries	Paper circulation, in monetary unit of issuing country	Population	Per capita		
		Name	United States equivalent	Authenticated statistics		Unauthenticated or estimates		Total gold stock				Gold	Silver	Paper
				In central banks or government treasuries [30]	Total authenticated gold holdings [31]	In banks	Outside banks and government treasuries [32]							
Africa:														
Algeria	Gold	Franc	$0.0392	$8,790	$8,790			$8,790		2,002,664	6,255	$1.41		320.17
Belgian Congo	do	do	.0278	1,041	1,041			1,041		183,632	10,000	.10		18.36
Egypt	do	Pound	4.9431	18,789	18,789			18,789	[6] $28,231	28,300	14,493	1.30	$1.94	1.95
Eritrea	Silver	Thalari	[19]						[6] 1,692		450		3.76	
Ethiopia (Abyssinia)	do	do	[19]						[4] 20,164	800,000	10,000		2.02	80.00
French Equatorial Africa	Gold	Franc	.0392							[6 23] 606,099	3,130			193.64
French West Africa	do	do	.0392							588,209	14,267			39.12
Gambia	do	Pound	4.8665							202	201			1.00
Gold Coast	do	do	4.8665							1,944	2,983			.65
Kenya and Uganda [23]	do	Shilling	.2433						[4] 20,505	28,100	6,414		3.19	4.38
Madagascar	do	Franc	.3092							263,785	3,853			68.46
Mauritius [24]	do	Rupee	.3650						1,743	14,653	373		4.67	39.28
Morocco	do	Franc	.0392	2,580	2,580			2,580	[4] 3,010	603,878	5,000	.52	.60	120.77
Nigeria	do	Pound	4.8665						[4] 1,240	202	19,409		.06	.01
Nyasaland	do	do	4.8665			$252	$49	301	[4] 1,669		1,396	.21	1.19	
Portuguese East Africa	do	Escudo	1.0805			[6] 438		[6] 438		77,529	3,701	.11		20.94
Portuguese West Africa	do	Angolar	1.0805							51,208	2,600			19.69
Reunion Island	do	Franc	.0392						[29] 512	46,690	174		2.94	268.33
Rhodesia—														
Northern	do	Pound	4.8665	15	64		24	88	[4] 916	80	1,344	.06	.68	.06
Southern	do	do	4.8665		647			647	[4] 2,677	996	1,108	.58	2.41	.90
Sierra Leone	do	do	4,8665						[4] 37	[17] 50	1,541		.02	.03
Somaliland—														
British	do	Rupee	.3650						[4] 401	476	345		1.16	1.38
French [6]	do	Franc	.0392			[6] 191		191		4,410	65	2.94		67.85
Italian [6]	do	Lira	.0526						1,863	2,000	1,000		1.86	2.00

Sudan, Anglo-Egyptian	do	Pound	4.9431	18	20			20	[4] 8,808		5,580		1.57	
Tanganyika	do	Shilling	.2433						[4] 3,592	21,094	4,825		.76	4.37
Tunis	do	Franc	.0392							500,000	2,300			217.40
Union of South Africa	do	Pound	4.8665	36,474	43,714		32,160	75,874	[4] 15,938	6,980	8,014	9.46	1.98	.87
Zanzibar	do	Rupee	.3650						374	2,967	235		1.59	12.63
Oceania:														
Australia	do	Pound	4.8665	88,884	88,884	20,547		109,431	11,692	27,115	6,476	16.89	1.80	4.18
New Zealand	do	do	4.8665	[2] 31,978	31,978			31,978	4,866	7,340	1,506	21.23	3.23	4.87
Fiji Islands	do	do	4.8665	431	431			431	[4] 401	412	180	2.39	2.23	2.29
Society Islands	do	Franc	.0392							12,501	36			347.25
New Guinea, British	do	Pound	4.8665		13			13	7	(45)	201	.06	.04	
Total				10,290,608	10,444,284	76,498	454,529	10,975,311	4,191,989		1,968,906	5.55	2.12	

[1] In part held abroad either reported as earmarked (set aside and not included in the claimed assets of the holding institution, as opposed to being merely deposited abroad or representing a receivable balance) or considered to be earmarked by U. S. Federal Reserve Board experts.
[2] Includes some silver.
[3] Includes base metal coin.
[4] Estimated silver circulation included.
[5] Includes some gold.
[6] Prior year's figures.
[7] United States bank notes.
[8] United States Government notes.
[9] Exclusive of Canadian bank notes which are the principal circulating media.
[10] Panama coin only. In addition to this, there is circulating an unknown amount of silver.
[11] United States currency.
[12] Equivalent of old milreis; value of paper currency fixed at 4.567 paper milreis to the gold milreis ($0.1196) for payment of public dues.
[13] On Dec. 27.
[14] Exclusive of Spanish bank notes and British treasury notes.
[15] British currency.
[16] Includes platinum.
[17] Estimate.
[18] Incomplete.
[19] Fluctuates with the price of silver.
[20] Monetary standard not established.
[21] Mar. 21, 1930 (end of Persian year).
[22] Sarawak coin and notes; Straits coin and notes also circulate.
[23] June 30, 1929.
[24] May, 1930.
[25] Australian notes.
[26] In Trinidad dollars.
[27] Almost the entire amount held abroad.
[28] Paper peso currency legally convertible at 44% of face value.
[29] Including some gold and probably late metal coin.
[30] From United States mint interrogatories and/or published official sources.
[31] Includes, in addition to holdings of central banks and governments, holdings of other banks where authenticated.
[32] Data known to be incomplete.

Monetary stock of principal countries of the world, end of calendar year 1930 (subject to revision)

[Stated in United States money (000 omitted), except paper circulation, which is stated in monetary unit of issuing country (000 omitted)]

Country	Monetary standard	Monetary unit		Gold stock					Silver stock in banks and treasuries	Paper circulation in monetary unit of issuing country	Population	Per capita		
		Name	United States equivalent	Authenticated statistics		Unauthenticated statistics		Total gold stock				Gold	Silver	Paper
				In central banks or government treasuries [1]	Total authenticated gold holdings [2]	In banks	Outside banks and government treasuries [3]							
North America:														
United States	Gold	Dollar	$1.00	[4] $4,225,109	$4,239,197	$20,000	$334,291	$4,593,488	$851,665	4,083,847	122,275	$37.56	$6.96	33.39
Canada	do	do	1.00	109,843	148,660	[5] 8,586		157,246	[6] 28,881	304,481	9,935	15.82	2.91	30.64
Mexico	do	Peso	.4985	4,543	4,543	13,489		18,032	[6] 136,348	2,834	16,404	1.10	8.31	.17
British Honduras	do	Dollar	1.00						[9] 202	483	51		3.96	9.47
Costa Rica	do	Colon	.25			26		26	156	15,348	516	.05	.30	29.74
Cuba	do	Peso	1.00	3,925	3,925	2,650	17,211	23,786	[6] 8,413	(7)	3,714	6.40	2.27	
Dominican Republic	do	Dollar	1.00			130		130	288	(8)	1,200	.11	.24	
Guatemala	do	Quetzal	1.00	2,674	2,674			2,674	[6] [9] 1,512	6,541	2,164	1.24	.70	3.02
Haiti	do	Gourde	.20			157		157	13	8,409	2,550	.06	.01	3.30
Honduras	do	Lempira	.50			20		20	[6] 1,250	920	860	.02	1.45	1.07
Newfoundland	do	Dollar	1.00			[9] 1,000		1,000	[9] 2,300	[10] 80	276	3.62	8.33	.29
Nicaragua	do	Cordoba	1.00						[9] 529	[9] 6,152	750		.70	8.20
Panama	do	Balboa	1.00						[11] 300	(12)	467		.64	
Salvador	do	Colon	.50	3,202	3,202			3,202		10,716	1,438	2.22		7.45
Virgin Islands	do	Franc	.193			81	2	83	[6] 66	192	21	3.95	3.14	9.14
British West Indies—														
Barbados	do	Pound	4.8665								164			
Jamaica	do	do	4.8665						[6] 803	389	994		.81	.39
Trinidad [9]	do	do	4.8665			6	10	16	[6] 1,044	[13] 2,066	397	.04	2.62	5.20
French West Indies [14]—														
Guadeloupe	do	Franc	.0392			345		345	[9] 24	44,900	236	1.46	.10	133.63
Martinique	do	do	.0392			486		486		47,600	228	2.13		208.77
Netherland West Indies	do	Guilder	.402			1,754		1,754	241	3,355	68	25.79	3.54	49.34
South America:														
Argentina	do	Peso [15]	.9648	412,031	420,097			420,097		1,260,700	11,471	36.62		109.90
Bolivia	do	Boliviano	.365	1,014	1,014	1,315		2,329	24	32,227	2,973	.79	.01	10.83
Brazil	do	Milreis [16]	.5462	10,531	10,531			10,531		2,843,706	40,273	.25		70.61
Chile	do	Peso	.1217	7,495	7,495	1,411	487	9,393	[6] 2,813	254,264	4,287	2.19	.65	59.31
Colombia	do	do	.9733	17,014	18,968			18,968	[6] [17] 11,369	35,333	7,851	2.42	1.45	45.01
Ecuador	do	Sucre	.2000	1,131	1,131		8	1,139	[6] 1,029	23,491	2,533	.45	.41	9.27

Guiana—														
British	do	Dollar	1.0138						[9] 205	1,344	310		.66	4.33
Dutch [9]	do	Guilder	.4020			86		86	334	1,701	153	.56	2.18	11.11
French	do	Franc	.0392			8		8	[9] 194	11,120	47	.17	4.13	236.60
Paraguay [9]	do	Peso	.9648	682	682			682		206,250	844	.81		244.37
Peru	do	Sol	.4000	17,567	17,567			17,567	7,097	64,035	6,237	2.82	1.14	10.26
Uruguay	do	Peso	1.0342	60,447	60,447	41		60,488	[6] 5,688	74,116	1,903	31.78	2.99	38.95
Venezuela [9]	do	Bolivar	.193			11,923		11,923	9,000	43,200	3,250	3.66	2.77	13.30
Europe:														
Albania	do	Franc	.193	[4] 375	375		187	562	6	12,925	834	.67	.01	15.49
Austria	do	Schilling	.1407	30,168	30,168			30,168	[6] 12,040	1,090,070	6,713	4.49	1.79	162.38
Belgium	do	Belga	.1390	[4] 190,754	190,754			190,754		3,306,422	8,129	23.46		406.74
Bulgaria	do	Lev	.0072	10,475	10,475			10,475	[17] 1,095	3,295,514	5,944	1.76	.18	554.42
Czechoslovakia	do	Krone	.0296	[4] 45,765	45,765			45,765	[6] 6,056	7,823,691	14,726	3.11	.41	531.28
Danzig	do	Gulden	.1947	23	23			23	[6] 1,947	37,948	409	.05	4.76	92.78
Denmark	do	Krone	.2680	46,096	46,096			46,096	1,447	360,200	3,542	13.01	.41	101.69
Estonia	do	Kroon	.2680	[4] 1,758	1,758			1,758	464	32,234	1,117	1.57	.41	28.85
Finland	do	Mark	.0252	7,591	7,591			7,591		1,279,351	3,634	2.09		352.05
France [13]	do	Franc	.0392	[4] 2,105,363	2,105,363			2,105,363	[17] 23,034	78,937,582	41,400	50.85	.55	1,906.70
Germany	do	Reichsmark	.2382	[4] 527,799	527,799	15,695		543,494	[6] 229,843	5,399,814	64,036	8.49	3.59	84.32
Gibraltar	do	Pound	4.8665							[9] [19] 130	[18]			7.22
Great Britain	do	do	4.8665	718,422	718,422			718,422	[6] 259,722	[32] 393,794	46,189	15.55	5.62	8.53
Greece	do	Drachma	.0130	[4] 6,630	6,630			6,630		4,802,907	6,394	1.03		751.16
Hungary	do	Pengo	.1749	28,448	28,448			28,448	[6] 1,924	469,150	8,684	3.28	.22	54.02
Iceland	do	Kronu	.2680		602			602		8,592	106	5.68		81.05
Irish Free State	do	Pound	4.8665			261		261	[6] 5,145	17,367	2,945	.09	1.7 ¢	5.89
Italy	do	Lira	.0526	278,610	278,610			278,610	[6] [9] 86,488	15,680,458	41,145	67.71	2.10	381.20
Latvia	do	Lat	.1930	[4] 4,646	4,646			4,646	[6] 5,790	86,416	1,900	2.44	3.04	45.47
Lithuania	do	Litas	.1000	[4] 3,938	3,938			[20] 3,938	[6] 1,350	117,163	2,367	1.66	.57	49.49
Malta and Gozo	do	Pound	4.8665						[17] 170	[21]	233		.73	
Netherlands	do	Florin	.4020	171,301	171,301			171,301	[6] 58,512	846,598	7,920	21.62	7.39	106.89
Norway	do	Krone	.2680	39,242	39,242	14	6,075	45,331	[6] 6,673	311,563	6,810	16.13	2.37	110.88
Poland	do	Zloty	.1122	[4] 63,084	63,084			63,084	[6] 20,355	1,330,839	31,104	2.03	.65	42.79
Portugal	do	Escudo	1.0805	9,267	9,267			9,267		1,994,417	6,661	1.39		299.42
Rumania	do	Leu	.0060	[4] 55,653	55,653			55,653	44	19,604,584	18,326	3.03		1,069.76
Russia (Soviet Union)	do	Chervonetz	5.1457	248,883	248,883			248,883	[22] 11,454	210,041	161,006	1.54	.07	1.31
Spain	do	Peseta	.1930	470,531	470,743			470,743	135,301	4,724,138	22,602	20.83	5.98	209.01
Sweden	do	Krone	.2680	64,543	64,741			64,741	749	593,882	6,142	10.54	.12	96.69
Switzerland	do	Franc	.1930	[4] 137,594	137,594		28,950	166,544	[6] 31,619	1,062,087	4,067	40.95	7.77	261.14
Yugoslavia	do	Dinar	.1930	19,025	19,025			19,025	919	5,396,533	13,930	1.36	.06	387.40
Asia:														
British North Borneo	do	Dollar	.5678						[6] 21	1,219	298		.07	4.09
Ceylon	do	Rupee	.3650	8	8			8	[6] 13,046	55,001	5,536		2.36	9.94
China [23]		Dollar	[24]						[6] 654,698	547,077	462,387		1.42	1.18
Cyprus Island	Gold	Pound	4.8665				292	292	[6] 718	411	353	.82	2.03	1.16
Federated Malay States	do	Dollar	.5678						292	5,139	1,705		.17	3.01
India, British	do	Rupee	.3650	[4] 128,289	128,289			128,289	[6] 1,441,991	1,605,206	351,500	.36	4.10	4.57
Indo-China, French		Piaster	[25] .3918						7,264	125,565	21,262		.34	5.90
Iraq (Mesopotamia)	[26]	Rupee	.3650				[27] 10,000	10,000	[6] 25,000		3,300	3.03	7.58	

See footnotes at end of table.

Monetary stock of principal countries of the world, end of calendar year 1930 (subject to revision)—Continued

[Stated in United States money (000 omitted), except paper circulation, which is stated in monetary unit of issuing country (000 omitted)]

Country	Monetary standard	Monetary unit		Gold stock					Silver stock in banks and treasuries	Paper circulation in monetary unit of issuing country	Population	Per capita		
		Name	United States equivalent	Authenticated statistics		Unauthenticated statistics		Total gold stock				Gold	Silver	Paper
				In central banks or government treasuries [1]	Total authenticated gold holdings [2]	In banks	Outside banks and government treasuries [3]							
Asia—Continued.														
Japan, including Chosen, Taiwan, Kwantung.	Gold	Yen	$0.4985	$411,770	$411,770			$411,770	[26]$224,983	1,446,296	90,395	$4.55	$2.49	16.00
Netherland E. Indies	do	Guilder	.4020	55,697	55,697			55,697	[5] 165,454	267,073	60,731	.91	2.70	4.39
Palestine	do	Pound	4.8665						[5] 1,728	1,959	946		1.83	2.07
Persia [9 29]	do	Rezal	[28].2433						[5] 48,427	164,710	10,000		4.84	16.47
Philippine Islands	do	Peso	.5000	3,020	3,406			3,406	[5] 19,002	114,749	12,260	.28	1.55	9.35
Sarawak	do	Dollar	.5678							[30] 2,153	475			4.53
Siam	do	Baht or tical	.4424						[5] 71,456	99,315	11,506		6.21	8.63
Straits Settlements	do	Dollar	.5678	1,598	1,600			1,600	[5] 21,694	82,561	1,169	1.37	18.56	70.63
Syria	do	Pound	3.859						[5] 986	11,700	2,850		.35	4.10
Turkey	do	Lira [pound]	4.3965							158,749	13,850			11.46
Africa:														
Algeria	do	Franc	.0392	8,097	8,097			8,097		1,996,347	6,255	1.29		319.16
Belgian Congo	do	do	.0278	1,141	1,141			1,141		182,803	10,000	.11		18.28
Egypt	do	Pound	4.9431	[4] 20,118	20,118			20,118	[5] 23,435	20,973	14,493	1.39	1.61	1.45
Eritrea	Silver	Thalari	[24]						[5] 1,692		450		3.76	
Ethiopia (Abyssinia)	do	do	[24]						[5] 14,851	800	10,000		1.48	.08
French Equatorial Africa.	Gold	Franc	.0392							80,000	3,130			25.55
French West Africa	do	do	.0392							370,129	14,267			25.94
Gambia	do	Pound	4.8665							208	201			1.00
Gold Coast	do	do	4.8665						[5] 1,460	550	2,983		.49	.18
Kenya and Uganda [14]	do	Shilling	.2433						[5] 15,044	31,714	6,414		2.34	4.94
Madagascar	do	Franc	.0392							237,406	3,853			61.61
Mauritius [31]	do	Rupee	.365						1,743	14,653	373		4.67	39.29
Morocco	do	Franc	.0392	2,552	2,552			2,552	[5] 1,847	581,498	5,000	.51	.37	116.29
Nigeria	do	Pound	4.8665						[5] 538	171	19,409		.02	.01
Nyasaland	do	do	4.8665			$226	$46	272	[5] 1,594		1,396	.19	1.14	
Portuguese East Africa	do	Escudo	1.0805	689	689	146	487	1,322	[5] 15	142,994	3,701	.36		38.64

Portuguese West Africa.[9]	do	Angolar	1.0805							51,208	2,600			19.70
Reunion Island[14]	do	Franc	.0392						[5] [17] 612	43,000	174		3.51	247.12
Rhodesia—														
Northern	do	Pound	4.8665	13	71		29	100	[6] 1,063	100	1,344	.07	.79	.07
Southern	do	do	4.8665		636			636	[6] 2,433	903	1,108	.57	2.20	.82
Sierra Leone	do	do	4.8665						[6] 49	80	1,541			
Somaliland—														
British	do	Rupee	.3650						[6] 401	488	345		1.16	1.41
French[9]	do	Franc	.0392			191		191		4,410	65	2.94		67.80
Italian[9]	do	Lira	.0526						1,863	2,000	1,000		1.86	2.04
Southwest Africa	do	Pound	4.8665			76		76	[17] 130		276	.28	.47	
Sudan, Anglo-Egyptian.	do	do	4.9431	43	71			71	[6] 8,834		5,580	.01	1.58	
Tanganyika	do	Shilling	.2433						[6] 7,225	26,021	4,825		1.50	5.39
Tunis[9]	do	Franc	.0392							500,000	2,300			217.39
Union of South Africa	do	Pound	4.8665	[4] 32,688	37,704		34,317	72,021	[18] 8,811	7,035	8,014	8.98	1.09	.88
Zanzibar	do	Rupee	.3650						439	2,395	235		1.87	10.19
Oceania:														
Australia	do	Pound	4.8665	75,316	75,316	[27] 1,500		76,816	[9] 11,692	25,420	6,476	11.86	1.81	3.93
New Zealand	do	do	4.8665	33,394	33,394			33,394	[6] 4,867	6,868	1,506	22.17	3.23	4.56
Fiji Islands[9]	do	do	4.8665	431	431			431	[6] 401	412	180	2.40	2.23	2.28
Society Islands	do	Franc	.0392							12,501	36			347.25
New Guinea, British[9]	do	Pound	4.8665		13			13	7	[33]	201	.06	.03	
Total				8,938,488	11,008,564	81,623	432,392	11,522,579	4,781,741		1,972,127	5.84	2.42	

[1] From United States Mint interrogatories and/or published official sources.
[2] Includes, in addition to holdings of central banks and governments, holdings of other banks where authenticated.
[3] Data known to be incomplete.
[4] In part held abroad, either reported as earmarked (set aside and not included in the claimed assets of the holding institution, as opposed to being merely deposited abroad or representing a receivable balance) or considered to be earmarked by U. S. Federal Reserve Board experts.
[5] Gold and silver.
[6] Estimated silver circulation included.
[7] United States bank notes.
[8] United States Government notes.
[9] Prior year's figures.
[10] Exclusive of Canadian bank notes which are the principal circulating media.
[11] Panama coin only. In addition to this, there is circulating an unknown amount of silver.
[12] United States currency.
[13] In Trinidad dollars.
[14] June 30, 1930.
[15] Paper peso currency legally convertible at 44% of face value.
[16] Equivalent of old milreis; value of paper currency fixed at 4.567 paper milreis to the gold milreis ($0.1196) for payment of public dues.
[17] Includes base metal coin.
[18] On Jan. 2, 1931.
[19] Exclusive of Spanish bank notes and British treasury notes.
[20] Almost the entire amount held abroad.
[21] British currency.
[22] Includes platinum, etc.
[23] Incomplete.
[24] Fluctuates with the price of silver.
[25] Gold standard established by decree of May 1, 1930.
[26] Monetary standard not established.
[27] Estimate.
[28] Gold standard established by decree of Mar. 18, 1930; notes are stated in old krans.
[29] Mar. 21, 1930 (end of Persian year).
[30] Sarawak coin and notes; Straits coin and notes also circulate.
[31] May, 1930.
[32] Used also in Irish Free State.
[33] Australian notes.

WORLD PRODUCTION OF GOLD AND SILVER

World production of gold and silver, 1929 and 1930

[The production figures given below are based upon the preceding data (see p. 132) and those published in prior issues of the report of the Director of the Mint]

Country	Calendar year 1929						Calendar year 1930—subject to revision					
	Gold			Silver			Gold			Silver		
	Kilos, fine	Ounces, fine	Value	Kilos, fine	Ounces, fine	Value ($0.53631 per ounce)[1]	Kilos, fine	Ounces, fine	Value	Kilos, fine	Ounces, fine	Value ($0.38724 per ounce)[1]
North America:												
United States	63,970	2,056,629	$42,514,300	1,904,613	61,233,321	$32,840,042	65,331	2,100,395	$43,419,018	1,574,720	50,627,243	$19,604,894
Canada	59,978	1,928,308	39,861,664	719,853	23,143,261	12,411,962	65,539	2,107,073	43,557,064	822,269	26,435,935	10,237,051
Mexico	20,367	654,799	13,535,897	3,386,359	108,871,442	58,388,843	20,855	670,488	13,860,217	3,278,722	105,410,912	40,819,321
Total	144,315	4,639,736	95,911,861	6,010,825	193,248,024	103,640,847	151,725	4,877,956	100,836,299	5,675,711	182,474,090	70,661,266
Central America and West Indies [2]	1,655	53,212	1,100,000	93,313	3,000,000	1,608,930	1,806	58,050	1,200,000	121,306	3,900,000	1,510,236
South America:												
Argentina [3]	31	1,000	20,672	466	15,000	8,045	31	1,000	20,672	467	15,000	5,809
Bolivia	47	1,499	30,985	149,805	4,816,220	2,582,987	513	16,479	340,655	220,563	7,091,100	2,745,958
Brazil	3,340	107,381	2,219,762	654	21,026	11,276	3,009	96,750	2,000,000	622	[3] 20,000	7,745
Chile	334	10,734	221,890	10,216	328,435	176,143	519	16,686	344,930	22,782	732,441	283,630
Colombia	1,505	48,375	[3] 1,000,000	1,866	[3] 60,000	32,179	1,505	48,375	[3] 1,000,000	1,866	[3] 60,000	23,234
Ecuador	2,094	67,328	1,391,793	3,002	96,511	51,760	2,177	69,998	1,447,000	3,301	106,127	41,097
Guiana—												
British	199	6,385	131,995				216	6,933	143,318			
Dutch	92	2,975	61,503	233	[3] 7,500	4,022	123	3,948	81,620	233	[3] 7,500	2,904
French	1,279	41,136	850,353				1,354	43,538	[3] 900,000			
Peru	3,799	122,138	2,524,816	668,590	21,495,169	11,528,074	2,801	90,052	1,861,540	482,126	15,500,351	6,002,356
Venezuela	1,344	43,206	893,155	[3] 125	4,019	2,155	[3] 1,740	55,946	1,156,494	[3] 130	4,179	1,618
Total	14,064	452,157	9,346,924	834,957	26,843,880	14,396,641	13,988	449,705	9,296,229	732,090	23,536,698	9,114,351
Europe:												
Austria				329	10,578	5,673				318	10,224	3,959
Czechoslovakia	156	5,015	103,669	22,488	722,989	387,746	75	2,411	49,840	27,700	890,555	344,858
France	[4] 1,680	54,012	1,116,527	[4] 11,200	360,080	193,115	[4] 1,680	54,012	1,116,527	[4] 11,200	360,080	139,437
Germany	181	5,819	120,289	171,470	5,512,760	2,956,548	189	6,076	125,602	170,620	5,485,433	2,124,179
Great Britain	1	12	248	1,119	35,976	19,294				1,274	40,959	15,861
Greece	[3] 15	482	9,964	[3] 7,500	241,125	129,318	[3] 15	482	9,964	[3] 7,500	241,125	93,373
Italy	48	1,543	31,897	16,133	518,676	278,171	54	1,723	35,627	17,781	571,653	221,367

Norway				8,800	282,920	151,733				10,507	337,800	130,810
Poland				11,218	360,659	193,425				17,377	558,671	216,340
Rumania	2,213	71,148	1,470,760	2,822	90,727	48,658	[4] 2,213	71,148	1,470,760	[4] 2,822	90,727	35,133
Russia [3]	31,104	1,000,000	20,671,835	9,331	300,000	160,893	31,104	[4] 1,000,000	20,671,835	9,331	[4] 300,000	116,172
Spain	15	484	[3] 10,000	82,713	2,659,223	1,426,168	15	484	[4] 10,000	[4] 82,713	2,659,223	1,029,757
Sweden [3]	311	10,000	206,718	2,333	75,000	40,223	311	[4] 10,000	206,718	2,333	[4] 75,000	29,043
Yugoslavia	574	18,455	381,499	2,488	79,989	42,899	720	23,148	478,512	3,120	100,308	38,843
Total	36,298	1,166,970	24,123,406	349,944	11,250,702	6,033,864	36,376	1,169,484	24,175,385	364,596	11,721,758	4,539,132
Asia:												
British India	11,318	363,869	7,521,840	227,009	7,298,327	3,914,166	10,240	329,231	6,805,809	219,970	7,072,050	2,738,581
China [3]	1,555	50,000	1,033,592	1,555	50,000	26,816	1,555	50,000	1,033,592	1,555	50,000	19,362
Chosen (Korea)	4,278	137,539	2,843,164	1,871	60,143	32,255	4,964	159,608	3,299,400	2,139	68,756	26,625
Federated Malay States	760	24,431	505,041				921	29,597	611,824			
Indo-China	16	514	10,625	99	3,183	1,707	[4] 16	514	10,625	99	3,183	1,233
Japan	11,075	356,048	7,360,167	176,507	5,674,699	3,043,398	[4] 11,075	356,048	7,360,167	176,507	[4] 5,674,699	2,197,470
Netherland East Indies	3,356	107,899	2,230,470	61,211	1,967,934	1,055,423	3,435	110,435	2,282,894	65,140	2,094,251	810,978
Philippine Islands	4,996	160,626	3,320,434	3,156	101,465	54,419	5,574	179,204	3,704,475	3,431	110,307	42,715
Sarawak	44	1,405	29,044				54	1,730	35,761			
Taiwan	469	15,082	311,773	403	12,964	6,953	[4] 469	15,082	311,773	[4] 403	12,964	5,020
Turkey [3]	28	900	18,605	6,843	220,000	117,988	28	900	18,605	6,843	220,000	85,193
Total	37,895	1,218,313	25,184,755	478,654	15,388,715	8,253,125	38,331	1,232,349	25,474,925	476,087	15,306,210	5,927,177
Oceania:												
Australia—												
New South Wales	233	7,496	154,956	263,004	8,455,581	4,534,813	389	12,500	258,398	264,386	[2] 8,500,000	3,291,540
Northern Territory	1	44	910				[4] 1	44	910			
Queensland	295	9,476	195,886	1,638	52,663	28,244	243	7,821	161,674	2,171	69,808	27,032
South Australia	31	1,009	20,858	38	1,206	647	41	1,311	27,101	33	1,058	410
Victoria	818	26,275	543,152	28	909	488	750	24,119	498,584	28	[2] 900	348
West Australia	11,732	377,176	7,796,920	1,550	49,834	26,726	12,951	416,369	8,607,111	1,442	46,348	17,948
Tasmania	174	5,597	115,700	26,885	864,354	463,562	139	4,467	92,341	22,134	711,619	275,567
New Guinea—												
Australian	1,129	36,282	750,016	1,555	[3] 50,000	26,815	942	30,270	625,730	1,555	[3] 50,000	19,362
British (Papua)	54	1,729	35,735				78	2,503	51,741			
New Zealand	3,725	119,775	2,475,969	14,045	451,545	242,168	3,811	122,532	2,532,961	16,027	515,263	199,530
Total	18,192	584,859	12,090,102	308,743	9,926,092	5,323,463	19,345	621,936	12,856,551	307,776	9,894,996	3,831,737
Africa:												
Algeria				5,193	166,955	89,540				[4] 5,193	166,955	64,652
Belgian Congo	5,376	172,838	3,572,879	373	[3] 12,000	6,436	6,093	195,890	4,049,406	404	[3] 13,000	5,034
Bechuanaland	54	1,725	35,659	5	162	87	62	1,997	41,282	11	360	139
British West Africa (Gold Coast, Ashanti, Nigeria, Sierra Leone)	6,471	208,053	4,300,837				7,760	249,483	5,157,269	6	200	77
Egypt	[2] 2	64	1,323				17	546	11,287			
Ethiopia (Abyssinia)	140	4,501	93,044				[4] 140	4,501	93,044			
French Equatorial Africa							60	1,929	39,876			

See footnotes at end of table.

World production of gold and silver, 1929 and 1930—Continued

Country	Calendar year 1929						Calendar year 1930—subject to revision					
	Gold			Silver			Gold			Silver		
	Kilos, fine	Ounces, fine	Value	Kilos, fine	Ounces, fine	Value ($0.53631 per ounce)[1]	Kilos, fine	Ounces, fine	Value	Kilos, fine	Ounces, fine	Value ($0.38724 per ounce)[1]
Africa—Continued.												
French West Africa	[5] 129	4,147	$85,726				[5] 169	5,427	$112,177			
Kenya Colony	26	845	17,468	4	131	$70	56	1,789	36,982	5	155	$60
Madagascar	187	6,012	124,279				225	7,234	149,540			
Portuguese East Africa	12	375	7,752	2	54	29	5	176	3,638	1	38	15
Rhodesia—												
Northern	22	699	14,450	412	13,242	7,102	234	7,513	155,307	20	637	247
Southern	17,444	560,813	11,593,034	2,713	87,232	46,783	17,033	547,630	11,320,517	2,262	72,720	28,160
Southwest Africa	12	377	7,790				7	222	4,589			
Swaziland	3	90	1,859				[4] 3	90	1,859			
Sudan	75	2,459	50,825				30	954	19,723			
Tanganyika	298	9,581	198,057	33	1,061	569	344	11,072	228,878	40	1,278	495
Transvaal, Cape Colony and Natal	323,867	10,412,326	215,241,881	32,093	1,031,779	553,353	333,323	10,716,351	221,526,636	32,661	1,050,038	406,617
Total	354,118	11,384,905	235,346,863	40,828	1,312,616	703,969	365,501	11,750,875	242,912,134	40,603	1,305,381	505,496
Total for world	606,537	19,500,152	403,103,911	8,117,264	260,970,029	139,960,839	627,072	20,160,355	416,751,523	7,718,169	248,139,133	96,089,395

[1] Average price per fine ounce in London.
[2] Estimate based on United States imports of ore and bullion and interrogatory data.
[3] Estimate based on other years' production.
[4] Last year's figures.
[5] Amount exported.

Production of gold and silver in the world since 1860

[The annual production of 1860 to 1872 is obtained from 5-year-period estimates compiled by Dr. Adolph Soetbeer. Since 1872 the estimates are those of the Bureau of the Mint]

Calendar year	Gold		Silver	
	Fine ounces	Value	Fine ounces	Commercial value [1]
1860	6,486,262	$134,083,000	29,095,428	$39,337,000
1861	5,949,582	122,989,000	35,401,972	46,191,000
1862	5,949,582	122,989,000	35,401,972	47,651,000
1863	5,949,582	122,989,000	35,401,972	47,616,000
1864	5,949,582	122,989,000	35,401,972	47,616,000
1865	5,949,582	122,989,000	35,401,972	47,368,000
1866	6,270,086	129,614,000	43,051,583	57,646,000
1867	6,270,086	129,614,000	43,051,583	57,173,000
1868	6,270,086	129,614,000	43,051,583	57,086,000
1869	6,270,086	129,614,000	43,051,583	57,043,000
1870	6,270,086	129,614,000	43,051,583	57,173,000
1871	5,591,014	115,577,000	63,317,014	83,958,000
1872	5,591,014	115,577,000	63,317,014	83,705,000
Total	78,766,630	1,628,252,000	547,997,231	729,563,000
1873	4,653,675	96,200,000	63,267,187	82,120,800
1874	4,390,023	90,750,000	55,300,781	70,674,400
1875	4,716,563	97,500,000	62,261,719	77,578,100
1876	5,016,488	103,700,000	67,753,125	78,322,600
1877	5,512,196	113,947,200	62,679,916	75,278,600
1878	5,761,114	119,092,800	73,385,451	84,540,000
1879	5,262,174	108,778,800	74,383,495	83,532,700
1880	5,148,880	106,436,800	74,795,273	85,640,600
1881	4,983,742	103,023,100	79,020,872	89,925,700
1882	4,934,086	101,996,600	86,472,091	98,232,300
1883	4,614,588	95,392,000	89,175,023	98,984,300
1884	4,921,169	101,729,600	81,567,801	90,785,000
1885	5,245,572	108,435,600	91,609,959	97,518,800
1886	5,135,679	106,163,900	93,297,290	92,793,500
1887	5,116,861	105,774,900	96,123,586	94,031,000
1888	5,330,775	110,196,900	108,827,606	102,185,900
1889	5,973,790	123,489,200	120,213,611	112,414,100
1890	5,749,306	118,848,700	126,095,062	131,937,000
1891	6,320,194	130,650,000	137,170,000	135,500,200
1892	7,094,266	146,651,500	153,151,762	133,404,400
1893	7,618,811	157,494,800	165,472,621	129,119,900
1894	8,764,362	181,175,600	164,610,394	104,493,000
1895	9,615,190	198,763,600	167,500,960	109,545,600
1896	9,783,914	202,251,600	157,061,370	105,859,300
1897	11,420,068	236,073,700	160,421,082	96,252,700
1898	13,877,806	286,879,700	169,055,253	99,742,600
1899	14,837,775	306,724,100	168,337,452	101,002,600
1900	12,315,135	254,576,300	173,591,364	107,626,400
1901	12,625,527	260,992,900	173,011,283	103,806,700
1902	14,354,680	296,737,600	162,763,483	86,264,700
1903	15,852,620	327,702,700	167,689,322	90,552,200
1904	16,804,372	347,377,200	164,195,266	95,233,300
1905	18,396,451	380,288,300	172,317,688	105,113,700
1906	19,471,080	402,503,000	165,054,497	111,721,100
1907	19,977,260	412,966,600	184,206,984	121,577,100
1908	21,422,244	422,837,000	203,131,404	108,655,100
1909	21,965,111	454,059,100	212,149,023	110,364,400
1910	22,022,180	455,239,100	221,715,673	119,727,000
1911	22,397,136	462,989,761	226,192,923	122,143,800
1912	22,605,068	467,288,203	230,904,241	141,972,220
1913	22,254,983	460,051,329	210,013,423	126,848,107
1914	21,301,836	440,348,027	172,263,596	95,261,769
1915	22,737,520	470,026,251	173,000,507	89,911,664
1916	22,031,094	455,423,136	180,801,919	124,011,387
1917	20,345,528	420,579,351	186,125,017	166,240,586
1918	18,614,039	384,786,306	203,159,431	200,002,335
1919	17,698,184	365,853,933	179,849,940	201,588,402
1920	16,130,110	332,823,934	173,296,382	176,658,331
1921	15,974,962	330,231,792	171,285,542	108,110,295
1922	15,451,945	319,420,063	209,815,448	142,536,023
1923	17,790,597	367,764,279	246,009,534	172,275,552
1924	19,031,001	393,405,653	239,484,703	178,310,725
1925	19,025,942	393,301,128	245,213,993	172,498,232
1926	19,349,118	399,981,749	253,795,166	159,568,628
1927	19,431,194	401,678,427	253,981,085	144,947,007
1928	19,700,049	407,236,156	257,925,154	151,213,780
1929	19,500,152	403,103,911	260,970,029	139,960,839
1930	20,160,355	416,751,523	248,139,133	96,089,395
Total	768,536,540	15,886,445,412	9,271,064,795	6,732,206,477
Grand total	847,303,170	17,514,697,412	9,819,062,026	7,461,769,477

[1] At the average par price of a fine ounce of silver in London, excepting the years 1918 to 1922, inclusive, for which the mean of the New York bid and asked prices was used.

Production of gold and silver in the world since the discovery of America

[From 1493 to 1885 is from a table of averages for certain periods, compiled by Dr. Adolph Soetbeer; for the years since, the production is the annual estimate of the Bureau of the Mint]

Period	Gold				Silver				Percentage of production			
	Annual average for period		Total for period		Annual average for period		Total for period		By weight		By value	
	Fine ounces	Value	Fine ounces	Value	Fine ounces	Coining value	Fine ounces	Coining value in standard silver dollars	Gold	Silver	Gold	Silver
1493–1520	186,470	$3,855,000	5,221,160	$107,931,000	1,511,050	$1,954,000	42,309,400	$54,703,000	11	89	66.4	33.6
1521–1544	230,194	4,759,000	5,524,656	114,205,000	2,899,930	3,740,000	69,598,320	89,986,000	7.4	92.6	55.9	44.1
1545–1560	273,596	5,656,000	4,377,544	90,492,000	10,017,940	12,952,000	160,287,040	207,240,000	2.7	97.3	30.4	69.6
1561–1580	219,906	4,546,000	4,398,120	90,917,000	9,628,925	12,450,000	192,578,500	248,990,000	2.2	97.8	26.7	73.3
1581–1600	237,267	4,905,000	4,745,340	98,095,000	13,467,635	17,413,000	269,352,700	348,254,000	1.7	98.3	22	78
1601–1620	273,918	5,662,000	5,478,360	113,248,000	13,596,235	17,579,000	271,924,700	351,579,000	2	98	24.4	75.6
1621–1640	266,845	5,516,000	5,336,900	110,324,000	12,654,240	16,361,000	253,084,800	327,221,000	2.1	97.9	25.2	74.8
1641–1660	281,955	5,828,000	5,639,110	116,571,000	11,776,545	15,226,000	235,530,900	304,525,000	2.3	97.7	27.7	72.3
1661–1680	297,709	6,154,000	5,954,180	123,084,000	10,834,550	14,008,000	216,691,000	280,166,000	2.7	97.3	30.5	69.5
1681–1700	346,095	7,154,000	6,921,895	143,088,000	10,992,085	14,212,000	219,841,700	284,240,000	3.1	96.9	33.5	66.5
1701–1720	412,163	8,520,000	8,243,260	170,403,000	11,432,540	14,781,000	228,650,800	295,629,000	3.5	96.5	36.6	73.4
1721–1740	613,422	12,681,000	12,268,440	253,611,000	13,863,080	17,924,000	277,261,600	358,480,000	4.2	95.8	41.4	58.6
1741–1760	791,211	16,356,000	15,824,230	327,116,000	17,140,612	22,162,000	342,812,235	443,232,000	4.4	95.6	42.5	57.5
1761–1780	665,066	13,761,000	13,313,315	275,211,000	20,985,591	27,133,000	419,711,820	542,658,000	3.1	96.9	33.7	66.3
1781–1800	571,948	11,823,000	11,438,970	236,464,000	28,261,779	36,540,000	565,235,580	730,810,000	2	98	24.4	75.6
1801–1810	571,563	11,815,000	5,715,627	118,152,000	28,746,922	37,168,000	287,469,225	371,677,000	1.9	98.1	24.1	75.9
1811–1820	367,957	7,606,000	3,679,568	76,063,000	17,385,755	22,479,000	173,857,555	224,786,000	2.1	97.9	25.3	74.7
1821–1830	457,044	9,448,000	4,570,444	94,479,000	14,807,004	19,144,000	148,070,040	191,444,000	3	97	33	67
1831–1840	652,291	13,484,000	6,522,913	134,841,000	19,175,867	24,793,000	191,758,675	247,930,000	3.3	96.7	35.2	64.8
1841–1850	1,760,502	36,393,000	17,605,018	363,928,000	25,090,342	32,440,000	250,903,422	324,400,000	6.6	93.4	52.9	47.1
1851–1855	6,410,324	132,513,000	32,051,621	662,566,000	28,488,597	36,824,000	142,442,986	184,169,000	18.4	81.6	78.3	21.7
1856–1860	6,486,262	134,083,000	32,431,312	670,415,000	29,095,428	37,618,000	145,477,142	188,092,000	18.2	81.8	78.1	21.9
1861–1865	5,949,582	122,989,000	29,747,913	614,944,000	35,401,972	45,772,000	177,009,862	228,861,000	14.4	85.6	72.9	27.1
1866–1870	6,270,086	129,614,000	31,350,430	648,071,000	43,051,583	55,633,000	215,257,914	278,313,000	12.7	87.3	70	30
1871–1875	5,591,014	115,577,000	27,955,068	577,883,000	63,317,014	81,864,000	316,585,069	409,322,000	8.1	91.9	58.5	41.5
1876–1880	5,543,110	114,586,000	27,715,550	572,931,000	78,775,602	101,851,000	393,878,009	509,256,000	6.6	93.4	53	47
1881–1885	4,794,755	99,116,000	23,973,773	495,582,000	92,003,944	118,955,000	460,019,722	594,773,000	5	95	45.5	54.5
1886–1890	5,461,282	112,895,000	27,306,411	564,474,000	108,911,431	140,815,000	544,557,155	704,074,000	4.8	95.2	44.5	55.5
1891–1895	7,882,565	162,947,000	39,412,823	814,736,000	157,581,331	203,742,000	787,906,656	1,018,708,000	4.8	95.2	44.4	55.6
1896–1900	12,446,939	257,301,100	62,234,698	1,286,505,400	165,693,304	214,229,700	828,466,522	1,071,148,400	7	93	54.6	45.4
1901–1905	15,606,730	322,619,800	78,033,650	1,613,099,100	167,995,408	217,206,200	839,977,042	1,086,030,900	8.5	91.5	59.8	40.7
1906			19,471,080	402,503,000			165,054,497	213,403,800	10.5	89.5	65.3	34.2
1907			19,977,260	412,966,600			184,206,984	238,166,600	9.8	90.2	63.4	36.6
1908			21,422,244	442,837,000			203,131,404	262,634,500	9.5	90.5	62.8	37.2
1909			21,965,111	454,059,100			212,149,023	274,293,700	9.4	90.6	62.3	37.7

1910			22,022,180	455,239,100			221,715,673	286,662,700	9	91	61.4	38.6
1911			22,397,136	462,989,761			226,192,923	292,451,500	9	91	61.2	38.8
1912			22,605,068	467,288,203			230,904,241	298,542,852	8.9	91.1	61	39
1913			22,254,983	460,051,329			210,013,423	271,532,506	9.5	90.5	62.8	37.2
1914			21,301,836	440,348,027			172,263,596	222,724,649	11	89	66.4	33.6
1915			22,737,520	470,026,251			173,000,507	223,677,423	11.6	88.4	67.7	32.3
1916			22,031,094	455,423,136			180,801,919	233,764,096	10.8	89.2	66.1	33.9
1917			20,345,528	420,579,351			186,125,017	240,646,486	9.8	90.2	63.6	36.4
1918			18,614,039	384,786,306			203,159,431	262,670,779	8.3	91.7	59.4	40.6
1919			17,698,184	365,853,933			179,849,940	232,533,256	8.9	91.1	61.1	38.9
1920			16,130,110	333,423,975			173,296,382	224,059,968	8.5	91.5	59.7	40.3
1921			15,974,962	330,231,792			171,285,542	221,460,095	8.4	91.6	59.8	40.1
1922			15,451,945	319,420,063			209,815,448	271,276,538	6.8	93.2	54.9	45.1
1923			17,790,597	367,764,279			246,009,534	318,072,933	6.7	93.3	53.6	46.4
1924			19,031,001	393,405,653			239,484,703	309,636,787	7.4	92.6	56	44
1925			19,025,942	393,301,128			245,213,993	317,044,355	7.2	92.8	55.4	44.6
1926			19,349,118	399,981,749			253,795,166	328,139,204	7.1	92.9	54.9	45.1
1927			19,431,194	401,678,427			253,981,085	328,379,585	7.1	92.9	55	45
1928			19,700,049	407,236,156			257,925,154	333,478,987	7.1	92.9	55	45
1929			19,500,152	403,103,911			260,970,029	337,415,795	6.9	93.1	54.4	45.6
1930			20,160,355	416,751,523			248,139,133	320,826,354	7.5	92.5	56.5	43.5
Total			1,061,340,987	21,940,679,253			4,976,992,838	19,364,192,748	6.6	93.4	53.1	46.9

INDEX

A

	Page
Abyssinia. (*See* Ethiopia.)	
Additions and improvements	4
Aden, monetary statistics	181
Afghanistan, monetary statistics	180
Africa, monetary statistics	206
Alabama, production of gold	30, 36
Albania, monetary statistics	152
Alaska:	
Production of gold and silver	36, 37
Production review	27
Algeria, monetary statistics	206
Appalachian States, production of gold and silver, review	30
Appropriations, expenses, and income	6, 104
Appropriations, reimbursements, expenditures, and balances, 1931	106
Arabia, monetary statistics	181
Argentina, monetary statistics	142
Arizona:	
Production of gold and silver	36, 37
Production review	28
Arts, industrial, gold and silver used:	
In United States, 1930	6, 39
In United States since 1880	40
In world	228
Ashanti and Gold Coast, monetary statistics	208
Asia, monetary statistics	180
Assay commission, annual test of coins	22
Assay departments, operations of	11
Assays made	11, 20
Assay office:	
New York—	
Deposits, income, expenses, and employees	7
Employees by departments	19
Minor, operations of	19
Seattle, gold receipts since 1898	20
Assets and liabilities	106, 112
Australia, monetary statistics	221
Austria, monetary statistics	152

B

Balances, receipts, and disbursements of gold bullion	9
Barbados, monetary statistics	140
Bars, commercial and certificate, manufactured	15
Bars of gold issued in exchange for coin or bullion	8, 41
Bases, statistical	62
Bechuanaland, monetary statistics	207
Belgium, monetary statistics	154
Belgian Congo, monetary statistics	207
Boise assay office:	
Deposits, expenses, income, and employees	7
Operations	19
Bolivia, monetary statistics	142
Borneo, monetary statistics	184
Brazil, monetary statistics	143

Page
British East Africa, monetary statistics 207
British Empire. (*See* Great Britain.)
British Guiana, monetary statistics 148
British Honduras, monetary statistics 135
British India. (*See* India.)
British North Borneo, monetary statistics 184
British Somaliland Protectorate, monetary statistics 216
British West Africa, monetary statistics 208
British West Indies, monetary statistics 140
Bulgaria, monetary statistics 156
Bullion and coin imported and exported 50, 74
Bullion and coin imported and exported, by calendar years since 1873 85, 86
Bullion:
- Deposits and purchases 44, 64
- Gains and losses 17
- Gold and silver imported and exported to and from British India since 1873 116
- Gold exchanged for gold coin 8, 41
- Gold receipts, disbursements, and balances 9
- Imports and exports to and from London 164, 165
- In mints and assay offices 9
- Proof (1.000 fine) 11
- Recovered (surplus) in ounces 12
- Silver exports from London to the East since 1881 115
- Silver refined, exports from United States since 1900 114
- Stock of, in United States 5, 113
- Value of a silver dollar since 1837 129

Bureau of the Mint:
- Employees 7, 19
- Expenses 7
- Laboratory, work of 20

C

California:
- Production of gold and silver 36, 37
- Production review 29

Canada:
- Monetary statistics of 132
- United States gold coin in 117

Carson Mint:
- Deposits, expenses, income, and employees 7
- Operations 19

Cash holdings of national and nonnational banks 110
Central States of the United States, review of production of gold and silver 29
Ceylon, monetary statistics 184
Chefoo, monetary statistics 189
Chile, monetary statistics 144
China, monetary statistics 185
Chosen, monetary statistics 196
Circulation per capita of United States 108, 111
Coin:
- Deposits since 1873 68
- Gold, domestic, exported and imported since 1870 84
- Minor, issued, melted, and outstanding 10
- Percentage produced from metal worked 15
- Test by annual assay commission 22
- Withdrawn from monetary use 48, 70, 227
- Losses and gains on withdrawn coin 72

Coin and bullion:
- Imported and exported 50, 74
- Stock of, in United States 5, 107–111

Coinage by the United States for other countries 3, 8, 42
Coinage of nations, 1929 and 1930 225, 226
Coinage of the United States:
- Authority for coinage, changes in weight and fineness, amounts 88
- By classes (gold, silver, minor, total), and calendar years since 1793 96–103

Coinage of the United States—Continued. Page
By each mint and by denominations—
Since 1793 91
During past 10 years 92, 94
Calendar year 1930 41
Fine ounces and value since 1873 87
Fiscal year 1931 3, 7
Gold, by denominations and calendar years since 1793 96
Metal purchased for minor coin 10
Minor, by denomniations and calendar years since 1793 100
Minor, issued, melted, and outstanding 10
Review of 3
Seigniorage on silver and minor coins 6, 104
Silver, by denominations and calendar years since 1793 98
Uncurrent coin used in 48, 70, 72
Coining department operations 11
Coins:
Foreign, values of 129
Withdrawn from monetary use. (*See* Withdrawn coin.)
Colombia, monetary statistics of 147
Colorado:
Production of gold and silver 36, 37
Production review 30
Commercial and certificate bars manufactured 15
Commercial ratio of silver to gold since 1687 128
Congo, Belgian, monetary statistics 207
Consumption of gold and silver in the United States 6, 39, 40
Costa Rica, monetary statistics 135
Course of silver and gold 117
Cuba, monetary statistics 136
Cyprus Island, monetary statistics 193
Czechoslovakia (Bohemia), monetary statistics 156

D

Danzig, Free City of, monetary statistics 157
Denmark, monetary statistics 157
Denver Mint:
Coinage 7, 41
Deposits, income, expenses, and employees 7
Employees, by departments 19
Deposits, earnings, expenditures, and employees, by institutions 7
Deposits and purchases of gold 44, 64
Deposits and purchases of silver 46, 66
Deposits of foreign bullion and coin 42, 43, 72, 73
Deposits of gold since 1873 68
Deposits of silver since 1873 69
Dies, coinage, manufactured 18
Disbursements, receipts, and balances of gold bullion 9
Disposition of gold and silver product, 1930 37
Distribution of minor coins 10
Dominican Republic, monetary statistics 136
Dutch Guiana (Surinam), monetary statistics 149

E

Earnings and expenditures, table of 104
Eastern or Appalachian States, production review 30
Ecuador, monetary statistics 147
Egypt, monetary statistics 209
Employees 5, 19
Employees, deposits, income, and expenses 7
Engraving, department operations 18
Equipment, additions and improvements 4
Estonia, monetary statistics 158
Ethiopia, monetary statistics 211
Europe, monetary statistics 152
Expenses, income, and appropriations 6, 104, 106

Page
Expenses of distributing minor coin 10
Export of gold and silver, by countries 50, 74
Exports of gold and silver, by customs districts 52, 76
Exports and imports of gold and silver, British India, since 1873 116
Exports and imports of gold and silver, United States, since 1873 ..... 85, 86
Exports of gold coin 6, 50, 74
Exports of refined silver bullion from the United States since 1900 114
Exports of silver from London to the East since 1881 115
Exports and imports of United States gold coin since 1870 84

F

Federated Malay States, monetary statistics 194
Fineness of melts for gold and silver ingots 15
Finland, monetary statistics 159
Foochow, monetary statistics 189
Foreign bullion and coin, deposits of 42, 43, 72, 73
Foreign exports of gold and silver, from United States 54, 78
Foreign moneys, values of 129
Foreign and world monetary statistics 132, 225
France, monetary statistics 160
French Equatorial Africa, monetary statistics 211
French Guiana, monetary statistics 149
French Indo-China, monetary statistics 195
French Morocco, monetary statistics 212
French Somaliland, monetary statistics 216
French West Africa, monetary statistics 211
French West Indies, monetary statistics 141

G

Gains and losses on withdrawn coin 72
Gains and losses on bullion operations, fiscal year 1931 17
Gambia, monetary statistics 208
Georgia:
  Production of gold 36, 37
  Production review 30
Germany, monetary statistics 160
Gold:
  Acquired by mint service, fiscal year 1931 3
  Average price in London since 1870 127
  Balances, receipts, and disbursements 9
  Bars issued in exchange for coin and bullion 8, 41
  Bars used in the arts since 1880, in the United States 40
  Bullion and coin stock in United States 113
  Bullion balances, receipts, and disbursements 9
  Bullion deposits 44, 64
  Bullion in mints and assay offices 106, 112
  Bullion receipts and disposition, fiscal year 1931 9
  Bullion (surplus) recovered, in ounces 12
  Coinage, by acts since 1792 88
  Coinage, by individual mints 91
  Coinage, fine ounces and value, since 1873 87
  Coinage of nations, 1929 and 1930 ..... 225, 226
  Coin of United States, imports and exports since 1870 84
  Coin of United States in Canada 117
  Coin of United States withdrawn 48, 70
  Course of 117
  Deposits and purchases of mints and assay offices 44, 64
  Deposits since 1873 68
  Foreign bullion and coin deposits 42, 72
  Imports and exports 50, 74
  Imports and exports, by calendar years, since 1873 85
  Industrial consumption, United States 6, 39, 40
  Operations 3
  Ownership, in United States 108, 111
  Price of, in London, since 1870 127

Gold—Continued. Page
Product and approximate disposition, 1930 37
Product, distributed by States, increase or decrease 36
Production, distributed by mines, as reported by owners as to source 38
Production of world, by countries, 1929 and 1930 238
Production of United States since 1792, by ounces and value 38
Production of Philippines 36
Production of United States, estimate for 1930 5, 36
Receipts at Seattle since 1898 20
Stock and per capita in the United States since 1873 109
Stock of United States 113
Stock of world, 1929 and 1930 229, 234
Used in arts in United States 39, 40
Gold Coast and Ashanti, monetary statistics 208
Government refineries, work of 4, 14
Great Britain, monetary statistics 162
Greece, monetary statistics 166
Guadeloupe, monetary statistics 141
Guatemala, monetary statistics 137
Guiana, monetary statistics, British, Dutch, and French 148, 149
Guinea, New, monetary statistics 223

H

Haiti, monetary statistics 137
Harbin, monetary statistics 190
Hejaz, monetary statistics 181
Helena assay office:
Deposits, expenses, income, and employees 7
Operations 19
Honduras, monetary statistics 137
Hong Kong Colony, monetary statistics 190
Hungary, monetary statistics 166

I

Iceland, monetary statistics 168
Idaho:
Production of gold and silver 36, 37
Production review 31
Illinois, production of silver 29, 37
Illustration 5
Imports and exports of domestic gold coin 6, 50, 74
Imports and exports of gold and silver of British India since 1873 116
Imports of gold and silver, by countries 56, 80
Imports of gold and silver, by customs districts 58, 82
Imports and exports of gold and silver since 1873 85, 86
Imports and exports of United States gold coin since 1870 84
Improvements and additions 4
Income and expenses of the fiscal year 1931 6, 104
India (British India), monetary statistics 182
Indo-China, monetary statistics 195
Industrial arts, gold and silver used:
In United States 6, 39, 40
In world 228
Ingot melts, fineness of 15
Ingot melts made 13
Ingots operated upon by coining departments and percentage of coin produced 15
Institutions of mint service 3
Irish Free State, monetary statistics 168
Issue of fine gold bars for gold coin and gold bullion 8, 41
Italy, monetary statistics 169

J

Jamaica, monetary statistics 140
Japan, monetary statistics, including Chosen, Taiwan, Karafuto, and Kwantung 196
Jugoslavia. (*See* Yugoslavia.)

K

	Page
Karafuto, monetary statistics	196
Kenya and Uganda, monetary statistics	207
Kwantung leased territory, monetary statistics	199

L

Laboratory of the Bureau of the Mint	20
Latvia, monetary statistics	169
Liabilities and assets, mints and assay offices	106, 112
Lithuania, monetary statistics	170
Location of moneys of United States	108, 111
Loss on sale of sweeps, wastage, and gains from operations	17
Losses on withdrawn coin	72

M

Madagascar, monetary statistics	212
Malay States, monetary statistics	194
Malta, monetary statistics	171
Manchuria, monetary statistics	190
Martinique, monetary statistics	141
Medal presented to Maj. Walter Reed and associates by act of Congress	5
Medals manufactured and sold	18
Metallic stock and paper money	108, 111
Metals for minor coinage, purchased	10
Melting and refining and coinage operations	11
Mexico, monetary statistics	133
Michigan, production of silver	29, 37
Mines production of gold and silver, distributed as reported by owners	38
Minor assay offices, operations of	19
Minor coin:	
Coinage, by authorizing acts	90
Distribution expense, fiscal year 1931	10
Outstanding	10
Metal purchased, quantity and cost	10
Operations of melting and refining and coining departments, fiscal year 1931	12, 13
Seigniorage on	6, 104
Withdrawn	48, 70
Mint Bureau:	
Employees	7, 19
Expenses	7
Laboratory	20
Mint service:	
Appropriations, expenses, and balances	6, 104
Deposits, expenses, income, and employees	7
Employees, by departments	19
Operations, review of	3
Work of minor assay offices	19
Missouri, production of silver	29, 37
Monetary statistics of:	
Africa	206
Asia	180
Europe	152
North America	132
Oceania	221
South America	142
Monetary stock of the world, 1929 and 1930	229, 234
Money, stock of, in United States:	
June 30, 1931	108
December 31, 1930	111
Since 1873	109, 113
Moneys, foreign, values of	129
Montana:	
Production of gold and silver	36, 37
Production review	31

Page
Morocco, monetary statistics 212
Mutilated and uncurrent coin received for recoinage:
Calendar year 1930 48
Fiscal year 1931 70

N

Netherlands, monetary statistics 171
Netherland East Indies, monetary statistics 199
Netherland West Indies, monetary statistics 141
Nevada:
Production of gold and silver 36, 37
Production review 32
Newfoundland, monetary statistics 138
New Guinea, monetary statistics 223
New Mexico:
Production of gold and silver 36, 37
Production review 33
New Orleans Mint:
Deposits, expenses, income, and employees 7
Operations 19
New York assay office:
Deposits, income, expenses, and employees 7
Employees, by departments 19
New Zealand, monetary statistics 223
Nicaragua, monetary statistics 138
Nigeria, monetary statistics 208
North America, monetary statistics 132
North Carolina:
Production of gold and silver 36, 37
Production review 30
Northern Rhodesia, monetary statistics 214
Norway, monetary statistics 172
Nyasaland Protectorate, monetary statistics 212

O

Oceania, monetary statistics 221
Oman, monetary statistics 182
Operations:
Assay departments 11
Coining departments 11
Engraving department 18
Laboratory, Bureau of the Mint 20
Melting and refining departments 11
Mints and assay offices 3
Minor assay offices 19
Refineries 4, 14
Sweep cellar 16
Ore and bullion assays made 20
Oregon:
Production of gold and silver 36, 37
Production review 33
Ownership of monetary stock of gold and silver in the United States 108, 111

P

Palestine, monetary statistics 201
Panama, monetary statistics 138
Paper money and metallic stock of United States 108, 111
Paper money and metallic stock of countries of world 229, 234
Pennsylvania, production of gold and silver 30, 36, 37
Per capita money circulation of United States 108, 111
Persia, monetary statistics 201
Peru, monetary statistics 149
Philadelphia Mint:
Coinage 7, 41
Deposits, income, expenses, and employees 7
Employees, by departments 19

	Page
Philippine Islands:	
Monetary statistics	202
Production of gold and silver	36, 37
Poland, monetary statistics	173
Portugal, monetary statistics	173
Portuguese East Africa, monetary statistics	213
Price of gold in London since 1870	127
Price of silver:	
Average, highest, and lowest	124, 125, 126
Course of, 1930	117
In London since 1833	126
In New York since 1874	125
Proceedings of the assay commission, 1931	22
Production of gold and silver, distributed by States, increase decrease	36, 37
Production of gold and silver and approximate disposition, 1930	37
Production of gold and silver in United States	5, 27
By ounces and value since 1792	38
By producing States and Territories, estimate of Director of the Mint	36, 37
Production of gold and silver in:	
Africa	240
Asia	239
Australia	239
Europe	239
North America	238
Oceania	239
South America	238
World	240
Proof bullion (1.000 fine)	11
Purchases of silver, fiscal year 1931	4, 66
Purchases, quantity, and cost of metal used in minor coinage	10
Pyx coins, report of annual assay commission	22

R

Ratio of silver to gold since 1687	128
Ratio of silver to gold as affected by World War	128
Receipts, disbursements, and balances of gold bullion, fiscal year 1931	9
Recoinage (*see also* Withdrawn coin):	
Domestic gold, silver, and minor uncurrent coins	48, 70
Domestic silver since 1890	72
Foreign countries	227
United States silver dollars since 1883	72
Reed, Walter, medal	5
Refined silver deposited in trust	4
Refineries, Government, work of	4, 14
Refinery production of gold and silver	36, 37
Reimbursements, expenditures, balances, and appropriations of mint service	106
Reunion Island, monetary statistics	214
Rhodesia, monetary statistics	214, 215
Rumania, monetary statistics	174
Russia (Union of Socialist Soviet Republics), monetary statistics	176

S

Sale of sweeps, loss on, and wastage from operations	17
Salt Lake City assay office:	
Deposits, income, expenses, and employees	7
Operations	19
Salvador, monetary statistics	139
San Francisco Mint:	
Coinage	7, 41
Deposits, income, expenses, and employees	7
Employees, by departments	19
Sarawak, monetary statistics	203
Seattle assay office:	
Deposits, employees, income, and expenses	7
Gold receipts at, since 1898	20
Operations	19

Page
Seigniorage accrued during fiscal year 1931 ... 6, 104
Senegal, monetary statistics ... 211
Shanghai, monetary statistics ... 191
Shantung, monetary statistics ... 191
Siam, monetary statistics ... 204
Sierra Leone, monetary statistics ... 209
Silver:
Bullion acquired by the United States ... 4
Bullion and coin stock of United States ... 5
Bullion from and to British India since 1873 ... 116
Bullion exported from United States since 1900 ... 114
Bullion in mints and assay offices ... 106, 112
Bullion value of silver dollar since 1837 ... 129
Coinage of nations ... 225, 226
Commercial ratio to gold since 1687 ... 128
Course of ... 117
Deposits and purchases of mints and assay offices ... 46, 66
Deposits since 1873 ... 69
Dollar, bullion value of, since 1837 ... 129
Dollars used in subsidiary coinage since 1883 ... 72
Exports from London to the East since 1881 ... 115
Exports from United States since 1900 ... 114
Foreign bullion and coin, deposits of ... 43, 73
Imports and exports of British India since 1873 ... 116
Imports and exports of United States since 1873 ... 86
Increase or decrease in production ... 37
Operations ... 4
Price of, in London and New York, during calendar year 1930 ... 124
Price of, in London and New York, fiscal year 1931 ... 125
Price of, in London since 1833 ... 126
Price of, in New York since 1874 ... 125
Product and approximate disposition, 1930 ... 37
Product of United States, distributed by States, increase or decrease ... 37
Production of the United States since 1792 ... 38
Purchased, fiscal year 1931 ... 4
Ratio to gold as affected by World War ... 128
Ratio to gold since 1687 ... 128
Recoinage of uncurrent silver coin ... 72
Stock of, in United States ... 5
Used in the arts since 1880 ... 40
World's production ... 238
Silver and gold:
Arts consumption ... 6, 39, 40, 228
Coinage of United States—
By acts, since 1792 ... 88
By individual mints ... 91
Calendar year 1930 ... 41
Fiscal year 1931 ... 7
Fine ounces and values since 1873 ... 87
For other countries ... 8, 42
Domestic exports, table of ... 50, 74
Imports and exports, British India ... 116
Product as reported by mine owners, distributed as to source ... 38
Product by States and Territories, estimate of Director of the Mint ... 37
Product of the world ... 238
Stock in United States since 1873 ... 109
Stock of world, 1929 and 1930 ... 229, 234
Used in the industrial arts, United States ... 39, 40
Society Islands, monetary statistics ... 224
Somaliland, monetary statistics ... 216
South Africa, Union of, monetary statistics ... 218
South America, monetary statistics ... 142
South Dakota:
Production of gold and silver ... 36, 37
Production review ... 34

Page
Southern Rhodesia, monetary statistics 215
Southwest Africa, monetary statistics 216
Spain, monetary statistics 174
Statistical bases 62
Stock of coin and monetary bullion in United States 5, 107–111
Stock of gold in United States, by calendar years since 1879 and by fiscal years 1873 to 1879 113
Stock of gold and silver in United States since 1873, by fiscal years 109
Stock of metallic and paper money in United States 108, 111
Stock, monetary, of world, 1929 and 1930 229, 234
Straits Settlements, monetary statistics 204
Sudan, Anglo-Egyptian, monetary statistics 216
Surplus and wastage of bullion, in ounces 12
Swatow, monetary statistics 192
Swaziland, monetary statistics 217
Sweden, monetary statistics 174
Sweep-cellar operations 16
Sweeps, loss on sale of 17
Switzerland, monetary statistics 175
Syria, monetary statistics 205

T

Taiwan, monetary statistics 196
Tanganyika Territory, monetary statistics 217
Tennessee:
Production of gold and silver 36, 37
Production review 30
Texas:
Production of gold and silver 36, 37
Production review 34
Travancore, monetary statistics 184
Trinidad and Tobago, monetary statistics 140
Tsinan, monetary statistics 191
Tunis, monetary statistics 217
Turkey, monetary statistics 206

U

Uganda, monetary statistics 207
Uncurrent domestic coin melted 48, 70
Union of South Africa, monetary statistics 218
Union of Socialist Soviet Republics (formerly Russia), monetary statistics 176
United States:
Coinage, by acts, since 1793 88
Coinage, by individual mints and by denominations, since 1793 91
Coinage, calendar year 1930 41
Coinage, fiscal year 1931 3, 7
Coinage for other countries 3, 8, 42
Coinage, ounces and value, since 1873 87
Deposits and purchases of gold and silver 44, 64
Gold coin in Canada 117
Imports and exports 50, 74
Industrial consumption 6, 39, 40
Production of gold and silver, by States 36, 37
Production of gold and silver, fine ounces and value since 1792 38
Uruguay, monetary statistics 151
Utah:
Production of gold and silver 36, 37
Production review 34

V

Value of foreign moneys 129
Value of silver bullion in the silver dollar since 1837 129
Venezuela, monetary statistics 151
Vermont, production of silver 30, 37
Virgin Islands, monetary statistics 139

W

Page

Washington:
- Production of gold and silver 36, 37
- Production review 35

Wastage and loss on sale of sweeps 17
Wastage and surplus of bullion, in ounces 12
West Indies, monetary statistics 140, 141
Withdrawn domestic coin 48, 70, 72
- Losses and gains on 72

Withdrawn foreign coin 227
Work of Government refineries 4, 14
Work of laboratory, Bureau of the Mint 20
Work of minor assay offices 19
World:
- Coinage of 1929 and 1930 ..... 225, 226
- Gold production, 1929 and 1930 238
- Industrial absorption of gold and silver 228
- Monetary statistics 132, 225
- Monetary stock of gold, silver, and paper money, 1929 and 1930 .. 229, 234
- Production of gold and silver, 1929 and 1930, by countries 238
- Production of gold and silver since discovery of America 242
- Production of gold and silver since 1860, ounces and value 241
- Withdrawn coinage, 1929 and 1930 227

Wyoming:
- Production of gold and silver 36, 37
- Production review 36

Y

Yugoslavia, monetary statistics 178
Yunnan Province, monetary statistics 193

Z

Zanzibar Protectorate, monetary statistics 220

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