ANNUAL REPORT OF
THE DIRECTOR OF THE MINT

FOR THE FISCAL YEAR ENDED JUNE 30

1933

INCLUDING REPORT ON

THE PRODUCTION OF THE PRECIOUS METALS

DURING THE CALENDAR YEAR

1932

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REPORT OF THE DIRECTOR OF THE MINT ON THE OPERATIONS OF THE MINT SERVICE FOR THE FISCAL YEAR 1933

ANNUAL REPORT OF THE DIRECTOR OF THE MINT

TREASURY DEPARTMENT,
BUREAU OF THE MINT,
Washington, D.C., September 9, 1933.

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, 1933, being the Sixty-first 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 1932.

OPERATION OF THE MINTS AND ASSAY OFFICES

Institutions of the Mint Service

During the fiscal year ended June 30, 1933, 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.

At the close of this fiscal year the assay offices at Boise, Idaho; Helena, Mont.; Salt Lake City, Utah; and the mint at Carson City, Nev., were closed, no appropriation having been provided for their support. These institutions were established from 1863 to 1874, except the one at Salt Lake City which was established in 1908. With present improved transportation facilities, and most bullion deposits reaching the Government through the mails and express companies, the remaining bullion-receiving institutions of the Government adequately cover the field and provide for the prompt turning into usable cash of either newly mined bullion or that reclaimed from industry.

Coinage

Coinage executed by the mints of the United States during the fiscal year ended June 30, 1933, totaled 38,076,100 pieces, of which 32,154,300 were domestic, consisting principally of 1-cent coins, and 5,921,800 were foreign coins, for Panama, Honduras, and Cuba, principally silver, made at the Philadelphia Mint. The total value of the domes-

tic coinage was $27,861,420, of which $26,450,000 was gold, $1,158,200 silver quarter dollars of the Washington Bicentennial design, and $253,220 bronze 1-cent pieces.

Prior year figures were: Domestic, total value, $111,999,580; total pieces, 26,801,500; foreign, total pieces, 9,532,316; grand total pieces, 36,333,816.

Bullion deposit transactions

Bullion deposits again greatly increased in number over the prior year, the 1933 total being 73,238 as compared with 54,105 in 1932, and 36,098 in 1931—a 100 percent increase over the 2 years. The many small parcels of newly mined gold from placer miners, and those of secondary materials returned from industry to monetary use, continued to be material factors.

Gold operations

Gold acquired by the Government at the several mint-service institutions during the fiscal year 1933 totaled $465,109,665.22; United States gold coin received by the mints for recoinage amounted to $1,637,139.39; transfers of gold between mint offices totaled $10,365,655.35; the aggregate amount of gold received by the several mint-service institutions during the fiscal year 1933 was $477,112,459.96, which compares with $427,695,309.11 during the prior year.

Silver Operations

Receipts of purchased silver during the fiscal year 1933 totaled 1,306,915.11 fine ounces, the average cost of which was 27.52+ cents per ounce, total cost being $359,713.62. Silver received in exchange for bars bearing the Government stamp totaled 622,163.49 fine ounces; United States silver coin received for recoinage totaled 5,580,855.07 fine ounces, the recoinage value being $7,715,023.79; silver deposited in trust by other governments totaled 1,218,116.39 fine ounces; and transfers between mint-service offices totaled 104,777.23 fine ounces, making the aggregate quantity of silver received by the several mint-service offices during the fiscal year 8,832,827.29 fine ounces, as compared with 11,562,350.28 ounces during the prior year.

The New York market price of silver during the fiscal year ended June 30, 1933, averaged $0.28714; the lowest price was $0.245625, on December 29, 1932, and the highest price $0.375625, April 24, 1933.

Refineries

The electrolytic refinery at the New York assay office remained closed for the third successive year, in connection with moving that institution from the congested financial district to a new and more commodious building on the waterfront. The refineries at the San Francisco and Denver mints produced during the year under review 2,336,943 fine ounces (80.1 tons) of electrolytically refined gold, which compares with 1,602,238 fine ounces (54.9) tons in the prior year; and 872,249 fine ounces (29.9 tons) electrolytically refined silver, which compares with 1,855,387 fine ounces (63.6 tons) in the prior year.

The stock of gold and silver in unrefined bullion on hand increased during the past year by about 165 tons to 830 tons, as compared with the prior year's increase of 136 tons.

Stock of Coin and Monetary Bullion in the United States

On June 30, 1933, the estimated stock of domestic coin in the United States was $2,807,487,340, of which $1,842,099,589 was gold, $540,007,398 standard silver dollars, $298,634,122 subsidiary silver coin, and $126,746,231 minor coin.

The stock of gold bullion in the mints, assay offices, and Federal Reserve banks on the same date was valued at $2,475,454,755, an increase during the year of $350,687,392; the stock of silver bullion was 27,756,897 fine ounces, an increase of 6,035,674 fine ounces.

Production of Gold and Silver

Domestic gold production during the calendar year 1932 was $50,626,000, as compared with $49,527,200 in 1931. The output was about 50 percent of that for the record year 1915, when the total was $101,035,700.

Silver of domestic production during 1932 totaled 23,980,773 ounces, valued at $6,762,578; this compares with 30,932,050 ounces, valued at $8,970,294, for 1931, 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 1932 is estimated at $20,105,102; the return from industrial use exceeded the total used by industry by $6,489,667 (a reversal of usual practice), so it is considered that no new gold was added to industry's consumption.

Silver used in the arts is estimated at 24,257,967 fine ounces, of which 14,461,011 fine ounces was new material.

As compared with the prior year, silver consumption was about 9,400,000 ounces less and gold consumption about $9,000,000 less.

Import and Export of Domestic Gold Coin

The net import of domestic gold coin during the fiscal year ended June 30, 1933, according to statistics compiled by the Bureau of Foreign and Domestic Commerce, was $1,343,538; during the prior fiscal year there was net import of $32,675,722. During the 19 fiscal years 1915–33, since the opening of the World War, there has been a net export of $774,867,260. Since 1870 the net export of domestic gold coin has been $1,652,516,324, as per tabulation by fiscal years, which may be found in another section of this volume.

Appropriations, Expenses, and Income

Appropriations available for the mint service during the fiscal year 1933 totaled $1,387,870, and reimbursements to appropriations for services rendered amounted to $71,584.44, making a total of $1,459,454.44.

Expenses amounted to $1,208,354.70, of which $1,207,598.35 was chargeable to appropriations and $756.35 chargeable to income.

The income realized by the Treasury from the mint service aggregated $1,664,861.06, of which $867,569.94 was seigniorage. The seigniorage on subsidiary silver coin was $696,475.63, and on bronze coin, $171,094.31.

Deposits of Gold and Silver, Income, Expenses, and Employees, by Institutions, Fiscal Year 1933

The number and value of deposits, transfers, gross income, and expenses for the fiscal year 1933, and the number of employees on June 30, 1933, at each institution are shown in the following table:

Institution	Number of deposits of gold and silver	Number of mint service transfers	Coinage value of gold and silver received [1]	Gross income [2]	Gross expense [2]	Excess of income (+) or of expense(−)	Employees, June 30, 1933
Philadelphia	18,128	173	$14,888,811.84	$833,387.45	$480,563.19	+$352,824.26	231
San Francisco	20,803	841	105,359,471.95	162,816.57	206,566.05	−43,749.48	90
Denver	7,358	98	18,537,277.05	232,091.47	167,341.52	+64,749.95	71
New York	18,378	-------	336,858,995.91	420,093.39	267,558.42	+152,534.97	109
New Orleans	1,519	-------	1,012,166.42	2,337.45	7,650.74	−5,313.29	4
Carson City	1,000	-------	233,919.75	1,950.41	5,712.24	−3,761.83	3
Boise	999	-------	446,029.24	4,209.28	7,476.63	−3,267.35	3
Helena	796	-------	250,947.08	5,843.12	5,952.13	−109.01	3
Seattle	2,935	1	9,990,564.47	5,477.98	22,814.15	−17,336.17	9
Salt Lake City	209	-------	60,919.97	1,920.92	3,889.80	−1,968.88	2
Total	72,125	1,113	487,639,103.68	1,670,128.04	1,175,524.87	+494,603.17	525
Bureau of the Mint	-------	-------	-------	-------	38,096.81	−38,096.81	13
Grand total	72,125	1,113	487,639,103.68	1,670,128.04	1,213,621.68	+456,506.36	538
Prior fiscal year	52,071	2,034	438,155,534.70	1,012,657.29	1,553,867.73	−541,210.44	574

[1] Includes interinstitution transactions amounting to $10,510,500.32.
[2] Includes interinstitution transactions amounting to $5,266.98.

Domestic Coinage

Details of the coinage executed during the fiscal year ended June 30, 1933, follows:

Denomination	Philadelphia	San Francisco	Denver	Total value	Total pieces
Double eagles	$8,910,000	-------	-------	$8,910,000	445,500
Eagles	17,540,000	-------	-------	17,540,000	1,754,000
Total gold	26,450,000	-------	-------	26,450,000	2,199,500
Quarter dollars, total silver	947,000	$102,000	$109,200	1,158,200	4,632,800
1-cent bronze, total minor	163,220	-------	90,000	253,220	25,322,000
Total coinage	27,560,220	102,000	199,200	27,861,420	32,154,300
Prior year:					
Total coinage, value	111,587,620	230,960	181,000	111,999,580	-------
Total coinage, pieces	17,169,500	2,872,000	6,760,000	-------	26,801,500

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 5,921,800 pieces, as compared with 9,532,316 during the prior year, as follows:

Country and denomination	Silver	Nickel
	Pieces	*Pieces*
Panama	679,000	332,800
Honduras	2,550,000	1,500,000
Cuba	860,000	-------
Total pieces	4,089,000	1,832,800
Previous fiscal year	6,532,316	3,000,000

Issue of Fine Gold Bars for Gold Coin and Gold Bullion

(On value basis; see p. 40)

The value of the fine gold bars issued in exchange for gold coin and bullion by the United States mints at Philadelphia, San Francisco, and Denver, and the assay office at New York, during the fiscal year 1933, was as follows:

Issued in Exchange for Gold Coin or Other Gold Assets Than Bullion

	Amount
1932:	
July	$414, 958. 45
August	800, 437. 29
September	1, 257, 734. 05
October	1, 873, 167. 31
November	1, 636, 187. 14
December	724, 685. 40
1933:	
January	922, 998. 39
February	1, 939, 249. 65
March	1, 022, 790. 36
April	1, 188, 869. 35
May	3, 223, 548. 80
June	2, 129, 372. 76
Total	17, 133, 998. 95
Prior fiscal year	17, 250, 170. 45

Issued in Exchange for Gold Bullion

1932:	
July	$113, 200. 83
August	93, 949. 21
September	57, 738. 86
October	106, 984. 66
November	107, 922. 07
December	112, 037. 05
1933:	
January	145, 017. 22
February	91, 973. 96
March	213, 585. 24
April	92, 711. 06
May	
June	
Total	1, 135, 120. 16
Prior fiscal year	1, 499, 237. 04

Receipts and Disbursements of Gold Bullion and Balances on Hand

Receipts and disbursements of gold bullion during the fiscal year 1933, and balances on hand June 30, 1933, as compared with June 30, 1932, are shown in the following table:

Institution	Balance on June 30, 1932	Receipts during fiscal year 1933 (details below)[1]	Total	Disbursements during fiscal year 1933 (details below)[1]	Balance on hand June 30, 1933
Philadelphia	$348,129,124.92	$10,163,241.61	$358,292,366.53	$27,235,822.43	$331,056,544.10
San Francisco	922,998,443.00	102,426,745.93	1,025,425,188.93	289,046.53	1,025,136,142.40
Denver	157,689,025.27	17,228,827.09	174,917,852.36	182,446.68	174,735,405.68
New York	559,382,177.20	332,978,028.33	892,360,205.53	37,818,325.07	854,541,880.46
New Orleans	161,706.44	976,207.42	1,137,913.86	112,880.20	1,025,033.66
Carson City	18,114.21	212,309.12	230,423.33	230,423.33	0.00
Boise	50,920.76	429,408.50	480,329.26	480,329.26	0.00
Helena	19,852.69	244,406.81	264,259.50	264,259.50	0.00
Seattle	837,285.87	9,859,869.78	10,697,155.65	9,191,176.28	1,505,979.37
Salt Lake City	20,289.77	59,341.04	79,630.81	79,630.81	0.00
Total	1,989,306,940.13	474,578,385.63	2,463,885,325.76	75,884,340.09	2,388,000,985.67

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	$10,155,420.23	$7,821.38		$10,163,241.61
San Francisco	92,421,213.44	20,045.17	$9,985,487.32	102,426,745.93
Denver	16,845,182.83	3,982.80	379,661.46	17,228,827.09
New York	332,925,187.96	52,840.37		332,978,028.33
New Orleans	975,480.75	519.95	206.72	976,207.42
Carson City	211,622.50	583.26	103.36	212,309.12
Boise	429,043.40	261.74	103.36	429,408.50
Helena	244,071.06	335.75		244,406.81
Seattle	9,858,802.91	860.15	206.72	9,859,869.78
Salt Lake City	59,074.37	266.67		59,341.04
Total	464,125,099.45	87,517.24	10,365,768.94	474,578,385.63

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., and operating losses	Manufactured into domestic coin	Total
Philadelphia	$760,702.40	$7,094.99	$18,025.04	$26,450,000.00	$27,235,822.43
San Francisco	272,604.25		16,442.28		289,046.53
Denver	77,460.56		104,986.12		182,446.68
New York	37,779,206.35		39,118.72		37,818,325.07
New Orleans		112,880.20			112,880.20
Carson City		230,423.33			230,423.33
Boise		480,329.26			480,329.26
Helena		[2] 264,259.50			264,259.50
Seattle		9,191,176.28			9,191,176.28
Salt Lake City		79,630.81			79,630.81
Total	38,889,973.56	10,365,794.37	178,572.16	26,450,000.00	75,884,340.09

[1] Includes transfers.
[2] Includes $25.43 transfer to Denver; Denver absorbed into accounts July 3.

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, 1933. Minor coins were first manufactured at the Philadelphia Mint in 1793; at the San Francisco Mint in 1908; at the Denver Mint in 1911.

Item	Coined	On hand at mints, unissued	Issued	Melted	Amount issued and outstanding June 30, 1933
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	383,126.77	1,179,760.67
Copper-nickel cents	2,007,720.00		2,007,720.00	808,650.36	1,199,069.64
Bronze cents	57,609,296.83	1,522,130.74	56,087,166.09	1,269,663.62	54,817,502.47
Bronze 2 cents	912,020.00		912,020.00	343,390.62	568,629.38
Nickel 3 cents	941,349.48		941,349.48	287,272.63	654,076.85
Nickel 5 cents	78,299,038.10	2,292,372.30	76,006,665.80	7,892,394.44	68,114,271.36
Total	141,372,237.96	3,814,503.04	137,557,734.92	10,984,499.08	126,573,235.84

[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.

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 so furnished during the fiscal year 1933 was: Gold, 185 ounces; silver, 25 ounces.

Operations of the Melting and Refining and of the Coining Departments, Fiscal Year 1933

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, 1933, was 28.2 million fine ounces of gold and 15.4 million fine ounces of silver. There were also operated upon at the coinage mints 5.6 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 offices, 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	3,160,010	3,160,351	2,811,045	3,160	341		
Coining	2,446,565	2,446,550	2,400,956	1,223		15	0.00625
San Francisco mint:							
Melting and refining	7,634,645	7,635,526	5,820,260	7,635	881		
Coining	3	3					
Denver mint:							
Melting and refining	2,821,416	2,821,576	821,799	2,821	160		
New York assay office:							
Melting and refining	24,401,434	24,403,918	16,387,412	24,401	2,484		
Total melting and refining	38,017,505	38,021,371	25,840,516	38,017	3,866		
Total coining	2,446,568	2,446,553	2,400,956	1,223		15	.00625
Grand total	40,464,073	40,467,924	28,241,472	39,240	3,866	15	

SILVER BULLION

Philadelphia mint:							
Melting and refining	16,482,578	16,480,310	6,949,072	24,724		2,268	0.32637
Coining	3,510,123	3,509,917	3,109,712	3,510		206	.06624
San Francisco mint:							
Melting and refining	4,036,857	4,033,185	2,733,426	6,055		3,672	1.34337
Coining	198,603	198,597	122,099	199		6	.04914
Denver mint:							
Melting and refining	5,952,598	5,953,653	1,637,798	8,929	1,055		
Coining	159,277	159,292	123,822	159	15		
New York assay office:							
Melting and refining	4,580,266	4,582,647	761,122	6,870	2,381		
Total melting and refining	31,052,299	31,049,795	12,081,418	46,578	3,436	5,940	.20726
Total coining	3,868,003	3,867,806	3,355,633	3,868	15	212	.05871
Grand total	34,920,302	34,917,601	15,437,051	50,446	3,451	6,152	.17497

NICKEL COINAGE METAL

Philadelphia mint:							
Melting and refining	2,134,112	2,127,946	270,444			6,166	22.7995
Coining	4,776,471	4,775,522	534,449			949	1.7757
San Francisco mint:							
Melting and refining	1,256,627	1,256,627					
Coining	9,678	9,678					
Denver mint:							
Melting and refining	914,637	914,637					
Coining	729,178	729,178					
Total melting and refining	4,305,376	4,299,210	270,444			6,166	22.7995
Total coining	5,515,327	5,514,378	534,449			949	1.7757
Grand total	9,820,703	9,813,588	804,893			7,115	8.8397

BRONZE COINAGE METAL

Philadelphia mint:							
Melting and refining	5,627,763	5,624,895	599,006			2,868	4.7879
Coining	7,963,310	7,962,196	1,708,216			1,114	.6521
San Francisco mint:							
Melting and refining	1,385,503	1,385,503					
Coining	129	129					
Denver mint:							
Melting and refining	1,818,924	1,817,048	1,261,577			1,876	1.4870
Coining	1,287,858	1,287,257	1,240,211			601	.4846
Total melting and refining	8,832,190	8,827,446	1,860,583			4,744	2.5497
Total coining	9,251,297	9,249,582	2,948,427			1,715	.5817
Grand total	18,083,487	18,077,028	4,809,010			6,459	1.3431

Commercial and certificate bars manufactured

(On value basis, see p. 40)

Institution	Gold bars			Silver bars	
	Number	Fine ounces	Value	Number	Fine ounces
Philadelphia	1,263	29,367.639	$607,082.98	34	5,888.43
San Francisco	4,895	4,275,706.260	88,386,692.61	1,567	407,192.49
Denver	1,481	106,199.467	2,195,337.81	53	5,632.73
New York	50,728	13,416,175.620	277,336,963.81	811	159,144.84
Total	58,367	17,827,448.986	368,526,077.21	2,465	577,858.49

Sweeps cellar operations, fiscal year 1933 (including 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	93	12,825			405.169	698.54
Do	New York	667	47,786			1,858.316	3,246.56
Refinery	San Francisco	300	21,572	1,300.783	1,129.12	589.210	973.30
Do	Denver	199	19,116			99.084	360.94
Deposits division	New York	155	9,633			370.865	175.80
Do	San Francisco	12	807			23.556	29.45
Do	Denver	153	11,255			76.478	65.45
Do	Philadelphia	50	10,000			348.954	458.17
Total		1,629	132,994	1,300.783	1,129.12	3,771.632	6,008.21

Bullion Gains and Losses

The net gains from operations on gold and silver bullion during the fiscal year 1933 amounted to $251,499.89, as follows:

Item	Mint at—			Assay office at New York	Minor assay offices	Total
	Philadelphia	San Francisco	Denver			
Recovered from refining and coining operations	$7,049.72	$18,203.02	$3,845.40	$52,499.59		$81,597.73
Recovered incident to receipt of bullion deposits	8,077.19	2,318.50	5,627.75	8,712.21	$12,329.96	37,065.61
Net gains on shipments to Government refineries					506.59	506.59
Gains on lightweight and mutilated coins received for recoinage	1,571.36	303.41	1,486.96	161.90		3,523.63
Receipts from sale of by-products		13,191.64	1,039.34	122,080.00		136,310.98
Total gains	16,698.27	34,016.57	11,999.45	183,453.70	12,836.55	259,004.54
Wasted in refining and coining operations	1,422.06	1,645.97				3,068.03
Loss on assay value of operative sweeps sold	583.69		1,938.63	1,914.30		4,436.62
Total losses	2,005.75	1,645.97	1,938.63	1,914.30		7,504.65
Net gains	14,692.52	32,370.60	10,060.82	181,539.40	12,836.55	251,499.89

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, 1933, was $3,267.38. A loss of $4,436.62 occurred from the difference between the assay value of the bullion contained in operative 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		
Gold wastage:					
Melting and refining department					
Coining department	$302.41				$302.41
Silver wastage:					
Melting and refining department	1,026.21	$1,643.26			2,669.47
Coining department	93.44	2.71			96.15
Nickel wastage:					
Melting and refining department	132.32				132.32
Coining department	20.36				20.36
Bronze wastage:					
Melting and refining department	25.10		$8.95		34.05
Coining department	9.75		2.87		12.62
Loss on sale of sweeps	583.69		1,938.63	$1,914.30	4,436.62
Total wastage and loss	2,193.28	1,645.97	1,950.45	1,914.30	7,704.00
Reimbursements:					
Nickel and bronze wastage on domestic coin, from minor coinage profits	136.34		11.82		148.16
Silver departmental wastages offset by other departmental surpluses	1,119.65	1,645.97			2,765.62
Other wastages and loss on sweeps, from appropriations	937.29		1,938.63	1,914.30	4,790.22
Total reimbursements	2,193.28	1,645.97	1,950.45	1,914.30	7,704.00

Employees

The total number of officers and employees of the mint service on June 30, 1933, was as follows:

Institution	Established under act of—	Employees by departments					Total	
		General	Engraving	Assaying	Coining	Melting and refining	June 30, 1933	June 30, 1932
Bureau of the Mint	Feb. 12, 1873	10		3			13	13
Philadelphia Mint	Apr. 2, 1792	96	8	10	81	36	231	248
San Francisco Mint	July 3, 1852	45		10	10	25	90	95
Denver Mint	Apr. 21, 1862	35		5	14	17	71	79
New York Assay Office	Mar. 3, 1853	63		18		28	109	113
New Orleans Mint [1]	Mar. 3, 1835	4					4	5
Carson City Mint [1]	Mar. 3, 1863	3					3	3
Boise Assay Office	Feb. 19, 1869	3					3	4
Helena Assay Office	May 12, 1874	3					3	3
Seattle Assay Office	May 21, 1898	9					9	9
Salt Lake City Assay Office	May 30, 1908	2					2	2
Total, 1933		273	8	46	105	106	538	
Total, 1932		290	9	46	118	111		574

[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 1933:

Item	New Orleans	Carson City	Boise	Helena	Seattle	Salt Lake City
Deposits received—number	1,518	980	999	796	2,936	209
Fineness average, gold—thousandths	372	367	605	645	848	543
Fineness average, silver—do	205	563	348	258	116	178
Weights before melting—ounces	128,749	28,689	35,073	18,765	568,481	6,416
Weights after melting—do	126,882	27,922	34,319	18,328	564,555	6,268
Loss in melting—do	1,867	767	754	437	3,926	148
Loss in melting—percent	1.38	2.67	2.15	2.33	0.69	2.31
Melts of bullion—number	1,518	980	999	796	3,124	216
Mass melts of bullion—do		24	16	18	108	9
Melts of deposit melting room grains—do	2	2		5	4	2
Melts of assayer's clips—do		4	5	11	41	3
Value of deposits, gold—dollars	975,481	211,847	429,043	244,407	9,899,409	59,200
Value of deposits, silver, at cost—do	7,225	4,414	3,206	1,302	17,961	374
Bullion shipped—gross ounces	17,410	29,989	38,062	19,894	521,603	6,344
Value of gold shipped—dollars	112,880	230,423	480,068	264,259	9,191,119	59,407
Value, cost, of silver shipped—do	1,113	4,752	3,526	1,368	16,162	414
Quartation silver made—ounces		59	52		295	
Quartation silver used—do	45		42		242	20
Proof gold received—do	10	5	5		10	
Proof gold used—do	12	2.4	2.1	9.8	14.8	4.0
Proof silver received—do	80	50	5			
Proof silver used—do	43	44	0.4			1
Cupels made—number	8,900	4,992	4,122	3,200	34,080	2,500
Cupels used—do	8,540	4,152	3,219	4,201	16,080	2,500
Crucibles used—do	92	18	54	49	218	10

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	3,036	8,180	1,518	2	10	2	244	304	240	Gold and silver.
Carson City	1,960	3,277	980	70	191	35	87	105	60	Do.
Boise	1,518	2,862	999	86	225	23	136	172	136	Do.
Helena	1,592	3,220	796	40	80	16	55	61	55	Do.
Seattle	6,764	13,914	2,917	536	1,098	136	68	140	68	Gold, silver, copper.
Salt Lake City	209	418	209	14	28	7	222	280	222	Gold, silver, copper, lead, zinc.

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 8 and 9, 1933, reported the following results of their examination of the 1932 coinage:

The committee on counting reported that the packages containing the pieces reserved by the several mints for the trial of coins, in accordance with section 3539 of the Revised Statutes, were delivered to the committee by the superintendent of the mint at Philadelphia, and upon comparison with the transcripts furnished with them were found to be correct. All packages were then opened, the coins contained therein counted, and found to agree with the number called for in each package.

The committee on assaying reported that it had completed the test assays on individual coins and mass melts as selected from the pyx, representing all denominations of coin delivered by the mints during the calendar year 1932.

They also reported that the results of the assays recorded in the following tables show that the legal limits of fineness, as prescribed by law, have been carefully followed.

The following summary shows variations in fineness above and below standard:

Highest assays on individual gold coins: Philadelphia Mint 900. 3
Lowest assays on individual gold coins: Philadelphia Mint 899. 7
Highest assays on individual silver coins:
Philadelphia Mint 900. 4
Denver Mint 900. 2
San Francisco Mint 899. 5
Lowest assays on individual silver coins:
Philadelphia Mint 899. 3
Denver Mint 899. 8
San Francisco Mint 899. 3
Mass melts:
Gold:
Philadelphia Mint:
No. 1 ..... 899. 9
No. 2 ..... 899. 8
Silver:
Philadelphia Mint 899. 0
Denver Mint 899. 1
San Francisco Mint 898. 9

The committee on weighing reported 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 from 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. One or more coins were selected from each of the 116 parcels presented. The above procedure resulted in selection of 205 pieces.

The coins were directly weighed against a set of sealed coin weights, which were accompanied by a certificate signed by the Director of the Bureau of Standards, Department of Commerce, and which gave the values of the weights in terms of the United States standards. The weighings were made on a balance supplied by the Philadelphia Mint. This was tested by the committee as to the equality of the arms and as to its sensibility, which were entirely satisfactory. Each of the coins was weighed to an accuracy of 0.01 grain.

* * * 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:

Items	Legal deviation allowed	Philadelphia		San Francisco		Denver	
		Heavy	Light	Heavy	Light	Heavy	Light
Gold coins	*Grains*	*Grains*	*Grains*	*Grains*	*Grains*	*Grains*	*Grains*
Double eagles	0.5	0.22	0.17				
Eagle	.5	.21	.25				
Silver coins							
Quarter dollar	1.5	.80	.54	0.48	0.59	1.13	0.55

After weighing the coins reported above, the committee tested the working standards of the Philadelphia Mint in comparison with the "troy pound of the mint."

The foregoing report, covering the operations of the mints and assay offices of the United States for the fiscal year ended June 30, 1933, is respectfully submitted.

NELLIE TAYLOE ROSS,
Director of the Mint.

Hon. W. H. WOODIN,
Secretary of the Treasury.

REPORT OF THE DIRECTOR OF THE MINT ON THE PRODUCTION AND CONSUMPTION OF GOLD AND SILVER IN THE UNITED STATES DURING THE CALENDAR YEAR 1932

REPORT ON PRODUCTION AND CONSUMPTION OF GOLD AND SILVER IN THE UNITED STATES DURING THE CALENDAR YEAR 1932

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 1932 is estimated to have been $50,626,000, and the production of silver is estimated at 23,980,773 fine ounces. A comparison of these figures with those for 1931 indicates $1,098,800 increase in production of gold and approximately 6,950,000 ounces decrease in silver production.

As regards individual States, the outstanding differences in gold production as compared with the prior year are increases of approximately $1,000,000 by California, Colorado, South Dakota, and the Philippine Islands, and decreases by Arizona of over $1,400,000, and by Utah of about $800,000.

Individual States' material differences in silver production as compared with the prior year include decreases by nearly all States, these amounting to over 1,900,000 ounces for Arizona, 1,700,000 ounces for Montana, and 1,000,000 ounces for Nevada.

A brief review of mining conditions, for which acknowledgments are made to the United States Bureau of Mines and to the Geological Survey, 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 Bureau of Mines at Washington.

ALASKA

Alaska mines in 1932 produced gold valued at $10,209,000 compared with an output of $9,507,000 in 1931.

In 1932 about 46 percent of the total gold production came from lode mines, compared with 49 percent in 1931 and 43 percent in 1930.

The auriferous lode mines in 1932 produced gold valued at $4,687,000 compared with $4,665,000 in 1931.

The value of the placer gold produced in Alaska in 1932 was $5,522,000 compared with an output of $4,842,000 in 1931.

Twenty-five gold dredges were operated in Alaska in 1932, three less than in 1931. The dredges in 1932 handled about 10,310,700 cubic yards of gravel and produced gold valued at $4,293,000, which is over a half million dollars more than the output of dredges in 1931. The total output of gold dredges in Alaska, including 1932, has been $50,962,000.

The silver production of Alaska in 1932 was 234,050 ounces, valued at $66,000. The auriferous lode mines yielded bullion which contained 115,300 ounces of silver, the copper ores treated contained 81,150 ounces, and bullion from placer mines yielded 37,600 ounces of silver. The value of silver produced in 1931 was $102,000.

In 1932, as in 1931, there was a substantial increase in the output of gold, attributable chiefly to increased output from the dredges in the Fairbanks and Nome districts. The decrease in silver as compared with 1931 was due in great measure to decreased production of copper from which part of the Alaska silver is obtained. It is gratifying to observe that although the output of Alaska copper in 1932 shows a marked decrease from 1931, the total value of all minerals produced shows a decrease of only about 5 percent, a result that seems remarkable in view of general business conditions.

ARIZONA

The production of gold, silver, copper, and lead in Arizona in 1932 was valued at $13,172,871, according to early estimates of C. N. Gerry of the United States Bureau of Mines. The output represents a decided decrease from that of 1931 and was less than one tenth of the value of the output in 1929, when Arizona made an unusual record in metal output.

Arizona produced gold in 1932 valued at about $1,319,690, a decrease of $1,288,805 from that of 1931. After the marked decline in the average price of silver, copper, and lead, many of the large mines, especially copper mines, were closed and the production of gold was less than half that of 1931. Gold in bullion from ore treated by amalgamation or cyanidation was valued at $113,695, a decrease from $740,877, but the output from placers was increased over that of 1931.

The gold from lode mines was derived from copper ore, dry or siliceous (chiefly gold) ore, and lead ore. In addition to the enormous decrease in gold from copper ore, largely from the United Verde mine of the Phelps Dodge Corporation, and Magma mines, gold from siliceous gold ore, chiefly from the Tom Reed property at Oatman, Mohave County, was decidedly less than that in 1931. Most of the State's gold came from copper ore and most of the remainder from gold ore; placers produced about $31,008 in gold, an increase from $22,103 in 1931. No dredges were operated, but much placer work was done in Copper Basin, Big Creek, Lynx Creek, and Octave in Yavapai County, Greaterville in Pima County, Dome and Quartzsite in Yuma County, San Francisco River in Greenlee County, and Gold Basin in Mohave County. The largest producers of gold in 1932 were the Copper Queen Branch of the Phelps Dodge Corporation, the

United Verde Extension mine at Jerome, the Magma Copper Co. at Superior, the New Cornelia property in Pima County, and the Tom Reed and Katherine mines in Mohave County.

The silver output amounted to about 2,057,000 ounces, a decrease of 1,188,311 ounces from the output of 1931. Since the price of silver was less than any annual average since 1850, the value of the production was only about $580,000. Most of the silver in Arizona is recovered from copper ore, and as there was a continued decrease in the output of copper ore in 1932 there was a decided decrease in the output of silver. The sources of silver output were estimated as follows: Copper ore, 1,998,000 ounces; siliceous ore, 21,000 ounces; lead ore, 38,000 ounces; and placers, 400 ounces. Most of the silver, or 1,636,800 ounces, was recovered from concentrates smelted, and most of the remainder, or 415,000 ounces, was recovered from crude ore smelted. The largest silver producers were the Copper Queen Branch of the Phelps Dodge Corporation, the Magma mine in Pinal County, and the United Verde Extension property at Jerome, Yavapai County. The United Verde mine at Jerome, the largest producer of silver in the State for many years, was idle in 1932.

CALIFORNIA

The total recoverable gold in ore and gravels treated in California in 1932, according to V. C. Heikes and Charles White Merrill of the United States Bureau of Mines, was valued at $11,765,726, of which 728 lode mines yielded $7,000,251 and placers (including dredges) $4,765,475. Compared with the gold yield in 1931 this was an increase of $951,564, with the placer mines showing the larger increase in output. Of the total gold yield in 1932, lode mining produced 59 percent and placer mining 41 percent. Only three counties had a production of gold exceeding $1,000,000 and these, in order of rank, were Nevada, Sacramento, and Amador. Of the lode gold output, gold ore, old tailings, and mill cleanings yielded approximately 99 percent. Of the placer gold output, dredges yielded 82 percent, surface placers 11 percent, drift placers 4 percent, and hydraulic placers 3 percent. The gold output of 22 dredges (22 in 1931) was 8 percent more than in the preceding year. Thirty-five properties in the State produced more than 1,000 ounces of gold each and contributed approximately 86 percent of the total gold output.

The mine production of silver in California in 1932 was 493,533 fine ounces, valued at $139,176, a decrease of 374,285 ounces in quantity and $112,491 in value compared with 1931. Only one property produced more than 100,000 ounces, 1 between 50,000 and 100,000 ounces, 5 between 20,000 and 50,000 ounces, and 20 between 1,000 and 20,000 ounces each. The chief silver-producing counties in 1932 were San Bernardino and Nevada, each with an output of between 100,000 and 200,000 ounces, followed by Inyo and Plumas, with outputs between 25,000 and 100,000 ounces each. Of the total silver output from lode mines, gold ore, old tailings, and mill cleanings yielded 180,703 ounces or 38 percent, dry silver ore, 179,962 ounces or 38 percent, lead ore, 86,766 ounces or 18 percent, and copper ore and pyrites, 28,726 ounces or 6 percent. A small quantity of silver was derived from gold-silver ore. The yield of silver from placer mines was 16,600 ounces, valued at $4,681. In California in 1932, 28 properties (lode and placer) produced 93 percent of the total silver.

CENTRAL STATES

No mine production of gold was reported by any of the Central States in 1932, and the output of silver from mines in the region increased from 42,737 fine ounces in 1931 to 72,793 ounces in 1932. Michigan copper mines reported the recovery of 71,408 ounces of silver from the refining of copper bullion and from lumps of native silver. The mine production of silver from Missouri decreased from 40,000 ounces in 1931 to 1,128 ounces in 1932. All of the 1932 production was derived from zinc concentrates from lead ores for no copper ore was shipped. The small quantity of silver credited to Illinois in 1932 (257 ounces) was from galena concentrates, recovered in mining fluorspar and was shipped to the St. Louis Smelting & Refining Co., for smelting.

COLORADO

Colorado metal mines yielded in terms of recovered metals $6,572,154 in gold in 1932, as compared with $4,822,734 in 1931, according to Chas. W. Henderson, of the United States Bureau of Mines. Lode mines in 1932 yielded $6,520,499 and placers $51,655. Placer mines in 1931 yielded $21,586. Production of gold in Park County increased from $871,789 in 1931 to $2,599,477 in 1932. The siliceous sulphotelluride gold ores of the Cripple Creek district yielded in recovered amalgam and cyanidation bullion $2,260,806 in 1932, as compared with $2,385,769 in 1931. Other important gold-producing counties were: San Juan, $586,418; Gilpin, $328,253; Ouray, $257,949; Lake, $129,696; Clear Creek, $120,174; Boulder, $79,908; San Miguel, $68,542; Eagle, $59,982; and Summit, $33,096.

The silver produced amounted to 1,860,408 ounces, as compared with 2,195,915 in 1931. Eagle County produced 1,110,819 ounces and San Juan County 491,195 ounces. The record for former important silver-producing counties was as follows in 1932: Lake, 16,766 ounces; Mineral, none; Saguache, 32 ounces; San Miguel, 4,745 ounces; Dolores, none; Pitkin, 45,993 ounces; and Clear Creek, 28,124 ounces. In 1932 Ouray County yielded 47,780 ounces, as compared with 40,586 ounces in 1931, and Park County yielded 63,220 ounces, as compared with 28,531 ounces in 1931. Gilpin County produced 24,943 ounces in 1932 and 20,807 ounces in 1931. The total production of Colorado from 1858 to 1932 has been: Gold, $726,873,920; silver, 661,988,241 ounces.

EASTERN AND APPALACHIAN STATES

The mine production of gold in the Eastern or Appalachian States decreased from 1,152.63 fine ounces, valued at $23,827 in 1931, to 1,057.19 ounces, valued at $21,854 in 1932. In 1932 Alabama produced $1,423; Georgia, $5,760; North Carolina, $7,591; Pennsylvania, $1,660; South Carolina, $1,468; Tennessee, $3,315; and Virginia, $637. About 20 placer mines in Georgia, North Carolina, and South Carolina yielded $4,690 in gold, of which $3,720 was from mines in Georgia.

None of the lead, lead-zinc, or zinc mines yielded any gold or silver. Copper ore and copper concentrates from pyritiferous magnitite ore yielded only 371.27 ounces of gold, or about one third the yield in 1931. There were decreases in gold from these sources in 1932 in

North Carolina, Pennsylvania, and Tennessee. All the gold credited to Pennsylvania and Tennessee was from copper ore or copper concentrates. Siliceous gold ore milled in Alabama, Georgia, North Carolina, South Carolina, and Virginia amounted to 2,195 tons (nearly five times as much as in 1931) and yielded 459.64 fine ounces of gold, valued at $9,502. The recovery from lode gold mines in 1931 was $1,868, and lode mines in Alabama, South Carolina, and Virginia, which were inoperative in 1931, produced $3,007 in gold in 1932.

The mine output of silver decreased from 63,949 ounces in 1931 to 30,228 ounces in 1932, owing to the much smaller quantity of copper ore treated. Only 21 ounces of silver came from placer bullion and 77 ounces from gold-lode mines. The remainder (29,300 ounces) was from copper mines in North Carolina and Tennessee and from pyritiferous magnitite ore mined in Pennsylvania.

IDAHO

In 1932, according to C. N. Gerry, of the United States Bureau of Mines, Idaho's metal output was valued at $7,877,604, chiefly for lead, silver, and gold.

The gold output was valued at $969,207 and that of silver at $1,894,185. There was an increase of $589,644 in the production of gold and a decrease of 503,955 ounces in the production of silver from that of 1931; the value of the silver output decreased $199,883.

Gold increased from $379,563 in 1931 to $969,207 in 1932, as a result of activity in dredge operations at Warren, Idaho County, and regular milling and shipments of bullion and concentrates from Atlanta, Elmore County. Part of the increase in the gold output was recovered from the Mayflower mine, Boise County, and from the Yellow Pine mine in Valley County. Of the total gold output ($969,207) lode mines supplied gold valued at $712,056 and placer mines $257,151, against $107,773 in 1931. The gold won by 5 dredges was valued at $171,130, an increase from $80,352 in 1931, due to the large production of the Idaho Gold Dredging Co. at Warren.

Dry or siliceous ore, chiefly gold ore, produced more gold than any other kind of ore, or $707,283; gold in lead ore was valued at $2,335; lead-zinc ore, $2,220; and copper ore, $218. In 1932 nearly 73 percent of Idaho's gold came from siliceous gold ore. The largest producers of gold were the St. Joseph Lead Co.'s property at Atlanta, the Yellow Pine mine in Valley County, and the Idaho Gold Dredging Co.'s property in Idaho County. The output from Boise County, which formerly held first place, decreased decidedly.

The silver output was 6,716,968 ounces, a decrease of about 7 percent from that of 1931. Copper-lead ore supplied 3,339,227 ounces; lead ore, 2,648,034 ounces; lead-zinc ore, 617,590 ounces; siliceous ore, 108,257 ounces; copper ore, 34 ounces; and placers, 3,826 ounces. The Coeur d'Alene region (Shoshone County) alone produced 6,547,674 ounces of silver, a decrease of 455,867 ounces from that of 1931. The largest producers of silver were the Sunshine property east of Kellogg, the Bunker Hill property at Kellogg, the Hecla mine at Burke, the Morning mine at Mullan, and the Crescent mine near the Sunshine property. The Sunshine mine not only made

an unusual production record but became the largest silver producer in the United States in 1932.

There were 458 mines producing during the year, of which 280 were placer mines and 178 lode mines.

MONTANA

Montana's mine output of gold in 1932, according to preliminary estimates of C. N. Gerry of the United States Bureau of Mines, was valued at about $823,773, a slight decrease from $829,192 in 1931, and less than the average annual output for the decade 1923 to 1932, which was $1,272,367. The majority of the gold output came from lode mines, chiefly gold mines and copper mines, but there was a marked decrease in gold from copper ore due to curtailment from the mines at Butte. There was considerable activity at the lode gold mines, especially at the I. B., Ohio-Keating, Gold Coin, August, Tailholt, Jardine, and St. Louis mines, and a decided increase in gold from placers, which produced gold valued at $39,439 in 1931. No dredges were operated in Montana in 1932, but a dredge was installed in Madison County early in 1933. The leading producers of gold in 1932 were the Liberty Montana mine near Jefferson Island, from gold-copper ore; the I. B. mine in Beaverhead County, from gold ore treated by cyanidation and amalgamation; the Ohio-Keating mine at Radersburg, from iron ore containing gold; and the Anaconda property at Butte, from copper ore.

The output of silver decreased decidedly, from 3,829,837 ounces in 1931 to about 1,671,000 ounces in 1932, the smallest output recorded since detailed records of production were made in 1903. More than 93 percent 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 3,710,564 ounces in 1931 to about 1,570,000 ounces in 1932, and there were unusually large decreases in the output of silver from lead-zinc ore and zinc ore. Copper ore supplied the largest quantity of silver, and siliceous ore, chiefly gold ore, most of the remainder. About 93 percent of the silver was produced by the Anaconda group of mines at Butte. Other mines that were large producers of silver in the past, such as the North Butte and East Butte mines at Butte, and mines in Sanders, Cascade, Flathead, and Judith Basin Counties, were idle.

NEVADA

The total output of gold in Nevada from 1904 to 1932, inclusive, is recorded as $217,915,933 and the total silver output as 254,083,118 fine ounces, according to Victor C. Heikes and Charles W. Merrill of the United States Bureau of Mines. The gold and silver outputs for 1932 were 36 percent and 15 percent, respectively, of the annual averages for this 29-year period.

Gold.—The mine production of gold in Nevada in 1932 was $2,681,547, $259,926 less than in 1931. The placer mines produced only $111,798; no gold dredges were operated. The principal producing counties were Nye, $874,386; Esmeralda, $483,512; Elko, $478,628; and White Pine, $380,254. The output of gold from White Pine County, the largest gold producer in 1931, was reduced to less

than one half of the 1931 figure as a result of the severe curtailment of copper production. There was a substantial increase in gold output in both Nye and Esmeralda Counties, however. The total gold from siliceous ore was $2,243,751, or 84 percent (70 percent in 1931) of the total State yield; gold from copper ore was 10 percent (24 percent in 1931) and that from placers and base ores, other than copper, 6 percent of the State total. The larger gold-producing mines in 1932 were the Elkoro Mines Co., Bradshaw, Inc., leasing the Goldfield Consolidated tailings dump, Nevada Consolidated Copper Co., and the Gold Hill Development Co.

Silver.—The mine production of silver in Nevada in 1932 was 1,304,365 fine ounces, 1,257,706 ounces less than in 1931. The Tonopah district produced 646,687 ounces, 177,185 ounces less than in 1931. Esmeralda County produced 126,125 ounces, a decrease of 90,423 ounces from the output in 1931. Storey County (old Comstock) produced only 13,908 ounces, the smallest output for many years. Dry and siliceous ore yielded 1,217,038 ounces, copper ore 42,553 ounces, lead ore 37,338 ounces, copper-lead ore 5,693 ounces, and placer bullion, 1,743 ounces. Fifty-one percent of the silver was recovered from crude ore shipped to smelters, 44 percent by cyanidation of ore and old tailings, and 4 percent from concentrates, all of which were smelted. The largest producer of silver in 1932 was the Tonopah Mining Co., followed by the Elkoro Mines Co.; these two mines accounted for over one half of the State's silver output.

NEW MEXICO

According to Charles W. Henderson, of the United States Bureau of Mines, New Mexico lode and placer mines in 1932 yielded, in terms of recovered metals: gold, 23,208.05 ounces; silver, 1,142,351 ounces. Copper ore yielded 11.71 percent; dry and siliceous ore, 22.47 percent; and lead-zinc ore 60.13 percent of gold. Placer mines yielded 5.47 percent of the gold. In 1931, placer mines yielded only 1.30 percent. Developments in placer mining during 1932 included the use of several types of machines called "dry land dredges", "bowl concentrators", and "dry washers". Lead-zinc ore from Grant and San Miguel Counties yielded 78.35 percent of the silver; dry and siliceous ore, chiefly from Catron County, 14.54 percent; copper ore, chiefly from Grant and Hidalgo Counties, 5.15 percent; and lead and copper-lead ore, 1.94 percent. Copper remained the metal of chief value produced in New Mexico. In 1932 copper in terms of recovered metal was valued at $1,790,397; zinc, $1,535,580; and lead, $606,810.

The Pecos mine (ore classified as lead-zinc) 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. The siliceous ore of Mogollon, Catron County, 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 25.48 percent of the State's gold production and 17.12 percent of the silver.

OREGON

The gold yield from ore and gravels treated in Oregon in 1932, according to Victor C. Heikes and Charles White Merrill, of the United States Bureau of Mines, was valued at $410,568, of which 105 lode mines yielded $75,645 and placer properties $334,923. Compared with the gold yield in 1931 this was an increase of $93,253, or 29 percent. There was a 14 percent decrease in the gold contributed by lode mines, however. Four dredges operating in 1932 in Baker, Grant, Jackson, and Josephine Counties, respectively, yielded 39 percent of the total gold output of the State. In order of output the leading gold-producing counties were Jackson, Josephine, Grant, and Baker; these counties accounted for 91 percent of the total yield in 1932. Only four other counties in the State, Douglas, Malheur, Lane, and Curry, had an output exceeding 100 ounces. Of the placer gold, dredging yielded 48 percent, sluicing 30 percent, and hydraulicking 21 percent; a small amount of gold ($4,237) was recovered by drift mining.

The production of silver in Oregon in 1932 was 8,616 fine ounces valued at $2,430, an increase of 1,362 ounces in quantity and $326 in value compared with 1931. Lode mines yielded 6,371 ounces and placer mines 2,245 ounces. Of the silver output derived from lode mines, 64 percent came from gold ore, 34 percent from copper ore, and the remainder from lead and lead-zinc ores.

SOUTH DAKOTA

In 1932, according to Charles W. Henderson, of the United States Bureau of Mines, the Homestake gold mine, at Lead, S.Dak., mined 1,401,593 tons, and yielded gold-silver bullion, the proceeds of which were $9,911,858.40; the dividends paid were $2,662,296. The ore is first treated by amalgamation; sands and slimes are then treated by cyanidation. From 1876 to 1932 this mine has yielded gold-silver bullion and concentrates valued at $253,394,489 and paid in dividends $62,653,292. At the end of 1932 there were 15,052,084 tons of ore blocked out and remaining in the mine. Other lode mine production in 1932 was small. Placer bullion containing 1,095.16 fine ounces of gold was produced in 1932, compared with 96.17 ounces in 1931. The increase for 1932 resulted chiefly from the operation of machines fed by power shovels.

The total recorded production of gold and silver (in terms of recovered metals) in South Dakota from 1875 to 1932, inclusive, has been $308,084,981 in gold and 8,009,821 fine ounces of silver. The yield in 1932 was $9,929,459 in gold and 126,195 ounces of silver.

TEXAS

According to Charles W. Henderson, of the United States Bureau of Mines, Texas metal mines yielded in 1932, in terms of recovered metals, $179 in gold, 1,422 ounces of silver, 7,000 pounds of copper, and 34,000 pounds of lead. The Presidio mine, at Shafter, has been idle since its closing in 1930.

The total output of gold from Texas mines from the first year of available United States Government production records—1885 to 1932—mostly from the Presidio mine, has been $95,252, and for silver 22,773,945 ounces.

UTAH

The value of the metal output of Utah was $14,398,593 in 1932, a decrease of $14,572,381 from that of 1931, according to C. N. Gerry, of the United States Bureau of Mines. This large decrease of more than 50 percent in value was due to the greatly diminished output from Utah mines resulting from the extremely low-metal prices prevailing in 1932, which, for silver, copper, lead, and zinc, were even less than those of 1931.

The gold output was valued at $2,795,997, a decrease of $1,312,326 from that of 1931, and much less than the average annual output for the decade 1923 to 1932, which was $3,814,403. Separated as to source, siliceous ore, chiefly gold ore, was most important, containing gold valued at $1,285,118; copper ore supplied $642,199 in gold; lead-zinc ore, $757,670; lead ore, $107,856; copper-lead ore, $11; and placers, $3,143. Crude ore of smelting grade yielded $1,486,098 in gold, ore treated by amalgamation yielded $2,583, ore and old tailings concentrated yielded $1,298,817, and miscellaneous material, chiefly old mill cleanings, yielded $5,356. The five largest producers of gold were the Eureka Standard near Dividend, the Utah Copper, United States, and Niagara mines at Bingham, and the Yankee mine in American Fork district.

The silver production in Utah decreased from an output of 8,290,966 ounces in 1931 to 6,962,097 ounces in 1932. This decrease of 16 percent was small compared with the decrease in other metals. The State maintained its position as the largest producer of silver in the United States, as it has since 1920. The output in 1932 was less than half the average annual output for the decade 1923 to 1932, which was 15,868,111 ounces. Separated as to source, the silver came principally from lead-zinc ore, which supplied 3,773,609 ounces, and from lead ore, which supplied 1,951,098 ounces; dry or siliceous ore supplied 912,488 ounces; copper ore, 324,693 ounces; copper-lead ore, 195 ounces; and placers, 14 ounces. First-class crude ore yielded 2,591,267 ounces of silver, ore and old tailings concentrated yielded 4,369,490 ounces, and miscellaneous material, chiefly old mill cleanings, yielded 1,302 ounces. The Tintic district in Juab and Utah Counties produced 2,371,974 ounces, against 3,286,748 ounces in 1931. The Bingham district of Salt Lake County produced 1,973,814 ounces, against 2,502,057 ounces in 1931, and the Park City region, in Summit and Wasatch Counties, 2,330,544 ounces, against 2,124,177 ounces in 1931. The five largest producers of silver were the Silver King mine at Park City, the Tintic Standard mine at Dividend, the United States mine at Bingham, the property of the Park City Consolidated Mines Co. east of Park City, and the Niagara mine at Bingham.

There were 105 producing mines, of which 86 were lode mines and 19 placer properties.

WASHINGTON

The metal output of Washington in 1932, according to C. N. Gerry, of the United States Bureau of Mines, was valued at $300,263 compared with an output valued at $563,498 in 1931. There was a general decrease in silver, copper, lead, and zinc, but a fair increase in gold. The output of gold in 1932 had a value of $105,057, an increase of $45,022 over that of 1931. Most of the gold of the State,

or $97,058, came from siliceous gold ore; placers supplied $7,999. Lessees continued to operate the gold mines at Republic as they have for the last 4 years, and the Republic district led in the production of gold in Washington in 1932. Crude ore supplied $57,449 in gold, ore treated by amalgamation $37,286, and concentrates $545. Since 1860 Washington has produced $30,587,837 in gold. Gold produced in 1932 from Whatcom County, chiefly from the Boundary Red Mountain property, was valued at $35,741, an increase from $12,465 in 1931.

The output of silver, chiefly from the Republic district, Ferry County, was 17,412 ounces, the smallest output in the last 32 years. Of the total silver, 14,497 ounces had its source in siliceous ore, 251 ounces in lead ore, 2,589 ounces in lead-zinc ore, and 75 ounces in placer dust and bullion. Crude ore supplied most of the silver, or 14,302 ounces; concentrates, 2,616 ounces; and ore treated by amalgamation, 281 ounces. The three largest producers of silver were the Mountain Lion and Knob Hill mines in the Republic district, Ferry County, and the Josephine mine of the Pend Oreille Mines & Metals Co., near Metaline Falls, Pend Oreille County.

There were 40 lode mines and 55 placers producing, in 1932, an increase from 45 lode and placer mines operating in 1931.

WYOMING

Metal mines in Wyoming yielded in 1932, according to Charles W. Henderson, of the United States Bureau of Mines, 177.44 fine ounces of gold from lode mines and 79.19 fine ounces of gold from placer mines; also 188 ounces of silver from lode mines and 7 ounces of silver from placer mines. The production of gold, both lode and placer, came chiefly from the Atlantic City district, Fremont County. Albany, Converse, Crook, Teton, and Washakie Counties each yielded a small quantity of placer gold. The silver from lode mines was nearly all contained in lead-silver ore shipped from Encampment, Carbon County.

GENERAL TABLES

Refinery production (arrivals thereat) of gold mined in the several States and Territories in 1931 and 1932, with the increase and decrease in each for the latter year

State and Territory	Production [1]			Increase, 1932	Decrease, 1932
	1932		1931		
	Ounces [2]	*Value*	*Value*	*Value*	*Value*
Alaska	433,193	$8,954,900	$9,633,200		$678,300
Alabama	34	700	800		100
Arizona	66,666	1,378,100	2,828,000		1,449,900
California	570,404	11,791,300	10,773,300	$1,018,000	
Colorado	270,131	5,584,100	4,654,200	929,900	
Georgia	256	5,300	1,600	3,700	
Idaho	40,959	846,700	373,300	473,400	
Montana	38,405	793,900	845,500		51,600
Nevada	127,530	2,636,300	2,877,400		241,100
New Mexico	20,008	413,600	661,100		247,500
North Carolina	193	4,000	7,100		3,100
Oregon	19,921	411,800	316,300	95,500	
Pennsylvania	82	1,700	4,900		3,200
South Carolina	68	1,400	500	900	
South Dakota	479,154	9,905,000	8,913,700	991,300	
Tennessee	160	3,300	8,200		4,900
Texas	10	200		200	
Utah	145,952	3,017,100	3,792,500		775,400
Virginia	15	300		300	
Washington	4,407	91,100	69,400	21,700	
Wyoming	1,650	34,100	1,100	33,000	
Philippine Islands	229,728	4,748,900	3,765,100	983,800	
Puerto Rico	106	2,200		2,200	
Total	2,449,032	50,626,000	49,527,200	4,553,900	3,455,100
Net increase				1,098,800	

[1] For method of calculation see p. 40.
[2] Valued at $20.67+ per fine ounce.

Refinery production (arrivals thereat) of silver mined in the several States and Territories in 1931 and 1932, with the increase and decrease in each for the latter year

State and Territory	Production [1]			Increase, 1932	Decrease, 1932
	1932		1931		
	Ounces [2]	*Value*	*Ounces*	*Ounces*	*Ounces*
Alaska	256,673	$72,382	397,949		141,276
Alabama	8	2	6	2	
Arizona	2,137,259	602,707	4,070,860		1,933,601
California	508,692	143,451	777,025		268,333
Colorado	1,653,084	466,170	2,373,706		720,622
Georgia	30	8	11	19	
Idaho	6,590,951	1,858,648	7,416,044		825,093
Michigan	71,408	20,137	2,024	69,384	
Missouri			1,800		1,800
Montana	2,336,100	658,780	4,076,872		1,740,772
Nevada	1,305,062	368,027	2,368,624		1,063,562
New Mexico	1,108,164	312,502	1,070,452	37,712	
North Carolina	10,094	2,847	20,193		10,099
Oregon	9,027	2,546	7,487	1,540	
Pennsylvania	783	221	1,604		821
South Carolina	5	1		5	
South Dakota	125,388	35,360	113,410	11,978	
Tennessee	19,300	5,443	41,968		22,668
Texas	1,414	399	241	1,173	
Utah	7,680,378	2,165,867	8,057,015		376,637
Washington	17,512	4,938	24,716		7,204
Wyoming	298	84	35	263	
Philippine Islands	149,131	42,055	110,008	39,123	
Puerto Rico	12	3		12	
Total	23,980,773	6,762,578	30,932,050	161,211	7,112,488
Net decrease					6,951,277

[1] For method of calculation, see p. 40.
[2] Value at 28.2¢ per ounce, the average New York price of bar silver.

Disposition of the gold and silver product of the United States, calendar year 1932

Item	Gold	Silver
Product of domestic refineries:	*Fine ounces*	*Fine ounces*
Deposited at mints and assay offices, per mint returns	1,921,750	2,130,609
Sold for use in the arts, per private refineries' and dealers' reports	54,592	21,426,287
Nonmint bullion exported, per customs returns	5,401	35,776,643
Prior refinery-stock increase, per private refineries' returns	7,197	
Unaccounted for, probably increase in dealers' stocks	40,090	20,178,462
Total	2,029,030	79,512,001
Less:		
Foreign bullion contained in private refineries' and dealers' product	670,835	47,860,653
Old bullion contained in private refineries' and dealers' product	361,503	6,460,577
Prior refinery-stock decrease, per private refineries' returns		1,606,012
Total	1,032,338	55,927,242
New domestic product of private refineries	996,692	23,584,759
Unrefined domestic product deposited at mints and assay offices	1,452,340	396,014
Total domestic product of United States	2,449,032	23,980,773

Distribution of gold and silver production of the United States, in fine ounces, for 1932, as to sources of production

[Table furnished by the Bureau of Mines]

State	Gold			Silver		
	Lode mines	Placer mines		Dry and siliceous ores [1]	Lead ores [2]	Copper ore
		Dredges	All other			
Alabama	69			10		
Alaska	226,733	207,674	59,453	152,900		81,150
Arizona	62,340		1,500	56,800	32,000	1,968,200
California	338,637	188,831	41,699	378,041	86,766	28,726
Colorado	315,429	1,122	1,377	738,362	18,217	1,103,829
Georgia	99		180	30		
Idaho	34,446	8,278	4,161	108,257	6,604,851	34
Illinois					257	
Michigan						71,408
Missouri					1,128	
Montana	37,125		2,725	29,000	10,000	1,632,000
Nevada	124,312		5,408	1,218,781	43,031	42,553
New Mexico	21,938		1,270	166,305	917,226	58,820
North Carolina	345		22	45		10,000
Oregon	3,659	7,781	8,421	6,343	103	2,170
Pennsylvania	80					830
South Carolina	46		25	5		
South Dakota	479,243		1,095	126,195		
Tennessee	160					19,300
Texas	9				596	826
Utah	135,104		152	912,488	5,724,902	324,693
Virginia	31			8		
Washington	4,695		387	14,497	2,840	
Wyoming	177		79	28	167	
Total [3]	1,784,677	413,686	127,954	3,908,095	13,442,084	5,344,539

[1] Includes small quantity of silver from placer mines (less than 60,000 ounces).
[2] Includes silver in lead, silver-lead, lead-zinc, copper-lead, zinc and copper-lead-zinc ores.
[3] Philippine Islands not included.

Production of gold and silver in the United States since 1792 (including Philippine Islands production received in United States)

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

Calendar year	Gold		Silver	
	Fine ounces	Value	Fine ounces	Commercial value
1792 to July 31, 1834	677, 250	$14, 000, 000	Insignificant.	
July 31, 1834, to Dec. 31, 1844	362, 812	7, 500, 000	193, 400	$253, 400
1845	48, 762	1, 008, 000	38, 700	50, 200
1846	55, 341	1, 140, 000	38, 700	50, 300
1847	43, 005	889, 000	38, 700	50, 600
Total	1, 187, 170	24, 537, 000	309, 500	404, 500
1848	483, 750	10, 000, 000	38, 700	50, 500
1849	1, 935, 000	40, 000, 000	38, 700	50, 700
1850	2, 418, 750	50, 000, 000	38, 700	50, 900
1851–1855	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
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, 120
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, 952, 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
1931	2, 395, 878	49, 527, 200	30, 932, 050	8, 970. 294
1932	2, 449, 032	50, 626, 000	23, 980, 773	6, 762, 578
Total	166, 859, 077	3, 449, 281, 300	3, 103, 318, 677	2, 362, 404, 089
Grand total	226, 326, 025	4, 678, 568, 300	3, 222, 196, 377	2, 520, 558, 489

Gold and Silver Used in Industrial Arts in the United States During the Calendar Year 1932

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 1932, with the classes of material from which they were made:

Gold and silver issued for use in the industrial arts during the calendar year 1932 [1]

Items	Issued by—	Gold	Silver
		Value	*Fine ounces*
Bullion	Mints and assay offices	$15,119,614	247,889
Bullion in various forms	Private refiners and dealers	3,985,488	23,932,734
United States coin [2]	Banks, etc	1,000,000	77,344
Total		20,105,102	24,257,967
Old jewelry, plate, scrap, etc., contained in private refineries' and dealers' returns, and that returned to monetary use.		26,594,769	9,796,956
New material			14,461,011
Net return from industry		6,489,667	

[1] For explanation of calculation, see p. 40.
[2] Estimated; the quantity of silver is equal to 100,000 silver dollars.

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

GOLD

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
1931	1,000,000	4,930,780	5,930,780	23,227,085	29,157,865
1932	1,000,000	−7,489,667	−6,489,667	26,594,769	20,105,102
Total	138,875,000	993,090,540	1,131,965,540	657,264,671	1,789,230,211

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

SILVER

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	15,988,807	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
1931	77,344	24,258,494	24,335,838	9,346,281	33,682,119
1932	77,344	14,383,667	14,461,011	9,796,956	24,257,967
Total	5,414,067	859,232,915	864,646,982	241,241,102	1,105,888,084

Issue of Fine Gold Bars for Gold Coin and Gold Bullion

(On value basis; see p. 40)

The value of the fine gold bars issued in exchange for gold coin and bullion by the United States mints at Philadelphia, San Francisco, and Denver, and the assay office at New York, during the calendar year 1932 was as follows:

Issued in exchange for gold coin or other gold assets than bullion

1932:	
January	$1,038,449.85
February	1,160,337.13
March	1,111,872.55
April	1,042,645.01
May	1,270,818.50
June	1,473,444.27
July	414,958.45
August	800,437.29
September	1,257,734.05
October	1,873,167.31
November	1,636,187.14
December	724,685.40
Total	13,804,736.95
Prior year	21,996,104.53

Issued in exchange for gold bullion

1932:	
January	$139,904.51
February	114,632.97
March	106,538.97
April	110,751.98
May	134,962.37
June	116,253.03
July	113,200.83
August	93,949.21
September	57,738.86
October	106,984.66
November	107,922.07
December	112,037.05
Total	1,314,876.51
Prior year	1,724,985.42

Domestic coinage at the United States mints during the calendar year 1932

Denomination	Philadelphia		San Francisco		Denver		Total	
	Pieces	Value	Pieces	Value	Pieces	Value	Pieces	Value
Double eagles	1,101,750	$22,035,000					1,101,750	$22,035,000
Eagles	4,463,000	44,630,000					4,463,000	44,630,000
Total gold	5,564,750	66,665,000					5,564,750	66,665,000
Quarters (silver)	5,404,000	1,351,000	408,000	$102,000	436,800	$109,200	6,248,800	1,562,200
1-cent (bronze)	9,062,000	90,620			10,500,000	105,000	19,562,000	195,620
Grand total	20,030,750	68,106,620	408,000	102,000	10,936,800	214,200	31,375,550	68,422,820

The coinage made for foreign governments during the calendar year 1932, all by the mint at Philadelphia, totaled 9,756,096 pieces as follows:

Country	Silver	Nickel
	Pieces	*Pieces*
Cuba	3,734,296	
Panama	339,000	332,800
Honduras	2,850,000	2,500,000
Total	6,923,296	2,832,800

Deposits of foreign gold bullion and coin during the calendar year 1932

[On quantity basis, see p. 40]

Country	Crude bullion	Refined bullion	Coin	Total coining value	Total fine ounces
North America:					
Canada	$3,782,284	$48,812,382	$34,460	$52,629,126	2,545,934
British Columbia	970,915	12,196		983,111	47,558
Cuba			1,709,003	1,709,003	82,673
Mexico	700,796	6,396,134	7,123,101	14,220,031	687,894
British West Indies	23,400			23,400	1,132
Dominican Republic	98,005			98,005	4,741
Central America	594,935		15,773	610,708	29,543
South America	4,084,879		3,185,530	7,270,409	351,706
Europe:					
Austria			4,899	4,899	237
Belgium			372	372	18
Denmark			2,460	2,460	119
France			22,470	22,470	1,087
Germany		473,881	7,111	480,992	23,268
Great Britain	1,826,770	43,325,664	14,346,253	59,498,687	2,878,249
Hungary			496	496	24
Italy			558	558	27
Netherlands		1,950,057	3,928	1,953,985	94,524
Spain			23,235	23,235	1,124
Sweden			2,233	2,233	108
Switzerland		66,636		6,636	321
Turkey			7,731	7,731	374
Asia:					
China	30,879,690	6,767,483		37,647,173	1,821,182
India	24,025,592	105,716		24,131,308	1,167,352
Japan		19,709,685	51,831,462	71,541,147	3,460,803
Palestine	9,716			9,716	470
Straits Settlements	556,300	41,158		597,458	28,902
Oceania (New Zealand)	386,935			386,935	18,718
Mixed coin	103		94,388	94,491	4,571
Total value	67,940,320	127,600,992	78,415,463	273,956,775	
Total fine ounces	3,286,613	6,172,698	3,793,348		13,252,659

Deposits of foreign silver bullion and coin during the calendar year 1932

[On quantity basis, see p. 40]

Country	Crude bullion	Coin	Total	Total subsidiary coining value
	Fine ounces	*Fine ounces*	*Fine ounces*	
North America:				
Canada	102,086		102,086	$141,124
British Columbia	3,086		3,086	4,266
Mexico	429,214	941	430,155	594,650
British West Indies	240		240	332
Dominican Republic	279		279	386
Central America	14,138		14,138	19,544
South America	25,974	272	26,246	36,283
Asia:				
China	27,967		27,967	38,662
India	24,803		24,803	34,288
Palestine	31		31	43
Straits Settlements	1,718		1,718	2,375
Europe (Spain)		7	7	10
Oceania (New Zealand)	712		712	984
Mixed coin		360,865	360,865	498,863
Total fine ounces	630,248	362,085	992,333	
Total subsidiary coining value	$871,260	$500,550		1,371,810

The deposits of foreign silver received in trust for use in coinage for other governments amounted to 3,452,097 fine ounces, not included in the above table and consisting of: Canadian refined, 93,818 fine ounces; Mexican refined, 711,639 fine ounces; domestic refined, 2,041,121 fine ounces; Honduran coin, 151,022 fine ounces; Panama coin, 39,646 fine ounces; mixed silver coin, 305,544 fine ounces; and U.S. stamped mint bars, 109,307 fine ounces.

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	107.774	3,249.741	111.114	1,211.724
2	Alabama	32.299			
3	Arizona		9,064.133	1,075.509	
4	California	6.313	288,651.049	34.158	31.608
5	Colorado		20.349	168,025.424	2.758
6	Georgia	110.414	4.791	1.710	125.753
7	Idaho	1.908	8,440.690	1,867.608	
8	Montana		3,983.480	2,491.116	
9	Nevada		5,103.103	55.950	3.438
10	New Mexico	337.268	18.663	1,799.923	
11	North Carolina				62.699
12	Oklahoma			4.399	
13	Oregon		8,533.640	31.479	
14	South Carolina	45.954		2.466	19.758
15	South Dakota			479,131.583	
16	Utah		10.942	127.087	
17	Virginia	11.585			
18	Washington		65.924	27.120	
19	Wyoming			150.432	1,416.310
20	Philippine Islands		43,255.613		
21	Puerto Rico				107.005
22	Grains, deposit melting room	57.821	76.446	31.542	66.451
23	Unallocated				
24	Total unrefined	711.336	370,478.564	654,968.620	3,047.504
	Domestic refinery bullion:				
25	Less than 0.992 fine				701.915
26	0.992 and over fine	30,415.259	1,025,227.583	21.926	830,164.191
27	Total domestic purchases	31,126.595	1,395,706.147	654,990.546	833,913.610
28	Foreign coin	22,300.042	2,982,546.405	6,357.565	778,234.875
29	Foreign bullion, crude	1.169	1,524,776.386	11,422.587	1,656,626.695
30	Foreign bullion, refined		1,280,656.318		4,891,275.028
31	Jewelers' bars, dental scrap, etc	318,032.400	60,284.174	44,081.140	327,705.002
32	Total deposits purchased	371,460.206	7,243,969.430	716,851.838	8,487,755.210
	REDEPOSITS PURCHASED				
33	Domestic coin	204.807	64.038	101.967	7,141.707
34	Bars stamped by United States Government.	2,762.079	4,802.732	5.968	459,123.738
35	Surplus (recoveries)		1,509.100	168.052	111.724
36	Total redeposits purchased	2,966.886	6,375.870	275.987	466,377.169
37	Total purchases	374,427.092	7,250,345.300	717,127.825	8,954,132.379
	REDEPOSITS TRANSFERRED				
38	Domestic coin from Treasury	46,059.072	7,149.370	3,986.273	
39	Domestic assay pieces	180.922			
40	Unrefined bars		191,490.485	16,956.727	
41	Proof bullion		190.000	80.000	
42	Total redeposits transferred	46,239.994	198,829.855	21,023.000	
43	Grand total, fine ounces	420,667.086	7,449,175.155	738,150.825	8,954,132.379
	Value of:				
44	Purchases	$7,740,093.54	$149,877,938.32	$14,824,347.86	$185,098,343.21
45	Domestic coin, Treasury transfers	952,125.53	147,790.60	82,403.58	
46	Other transfers	3,739.99	3,962,387.26	352,180.33	
47	Total value	8,695,959.06	153,988,116.18	15,258,931.77	185,098,343.21
	Number of fineness determinations required:				
48	Deposits of gold and silver	13,677	19,269	5,877	16,581
49	Redeposits purchased	42	23		275
50	Redeposits transferred	175	741	73	74
51	Deposits in trust	3,179			
52	Total determinations	17,073	20,033	5,950	16,930

the calendar year ended Dec. 31, 1932

basis, see p. 40]

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*	
		20.907		381,950.117		386,651.377	1
						32.299	2
						10,139.642	3
	81.485		30.391	5.186	13.293	288,853.483	4
		1.976				168,050.507	5
14.185						256.853	6
		16,085.844	130.841	799.650	260.871	27,587.412	7
	1.419	41.521	8,482.081	236.617	21.172	15,257.406	8
	9,730.427	164.267	1.702	34.567	237.247	15,330.701	9
						2,155.854	10
						62.699	11
						4.399	12
	78.477	2,226.443	1.785	247.647	8.035	11,127.506	13
						68.178	14
						479,131.583	15
					58.070	196.099	16
						11.585	17
		6.308		1,456.060		1,555.412	18
		2.660				1,569.402	19
						43,255.613	20
						107.005	21
13.670	2.213	5.089	8.827	25.498		287.557	22
					647.088	647.088	23
27.855	9,894.021	18,555.015	8,655.627	384,755.342	1,245.776	1,452,339.660	24
				999.206		1,701.121	25
646.675				33,573.274		1,920,048.908	26
674.530	9,894.021	18,555.015	8,655.627	419,327.822	1,245.776	3,374,089.689	27
3,677.225				232.277		3,793,348.389	28
8,401.132		4.779		85,379.858		3,286,612.606	29
				766.436		6,172,697.782	30
21,742.613	145.332	235.819	526.480	13,367.608	692.801	786,813.369	31
34,495.500	10,039.353	18,795.613	9,182.107	519,074.001	1,938.577	17,413,561.835	32
2,182.267				2.506		9,697.292	33
						466,694.517	34
		9.605			1.148	1,799.629	35
2,182.267		9.605		2.506	1.148	478,191.438	36
36,677.767	10,039.353	18,805.218	9,182.107	519,076.507	1,938.577	17,891,753.273	37
						57,194.715	38
						180.922	39
						208,447.212	40
10.000	5.000	5.000		20.000		310.000	41
10.000	5.000	5.000		20.000		266,132.849	42
36,687.767	10,044.353	18,810.218	9,182.107	519,096.507	1,938.577	18,157,886.122	43
$758,191.85	$207,531.99	$388,738.22	$189,811.15	$10,730,263.55	$40,097.39	$369,855,357.08	44
206.72	103.36	103.36		413.44		1,182,319.71	45
758,398.57	207,635.35	388,841.58	189,811.15	10,730,676.99	40,073.67	4,319,134.46	46
						375,356,787.53	47
1,144	903	966	757	3,078	161	62,413	48
				15		355	49
				1		1,064	50
						3,179	51
1,144	903	966	757	3,094	161	67,011	52

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	10.29	503.93	15.54	183.64
2	Alabama	7.60			
3	Arizona		5,123.02	163.30	
4	California	1.00	102,487.14	6.90	6.75
5	Colorado		23.90	42,270.56	.26
6	Georgia	16.71	1.22	.19	11.35
7	Idaho	.34	3,024.31	755.42	
8	Montana		7,059.01	942.34	
9	Nevada		4,251.91	13.76	.37
10	New Mexico		5.51	384.32	
11	North Carolina	86.60			7.01
12	Oklahoma			.68	
13	Oregon		1,432.29	13.03	
14	South Carolina	3.25		1.09	.37
15	South Dakota			122,556.09	
16	Utah		4.38	16.45	
17	Virginia	.91			
18	Washington		43.31	8.87	
19	Wyoming			20.00	150.33
20	Philippine Islands		18,753.10		
21	Puerto Rico				11.64
22	Grains, deposit melting room	71.38	46.51	19.10	32.88
23	Unallocated				
24	Total unrefined	198.08	142,759.54	167,187.64	404.60
	Domestic refinery bullion:				
25	Less than 0.998 fine				11,274.45
26	0.998 and over fine		8,495.82		69,705.06
27	Total domestic purchases	198.08	151,255.36	167,187.64	81,384.11
28	Foreign coin	63.65	7.04	.39	362,010.34
29	Foreign bullion, crude	.06	427,103.33	13,394.30	171,516.21
30	Jewelers' bars, dental scrap, etc	227,953.16	236,515.75	43,584.44	300,471.06
31	Total deposits purchased	228,214.95	814,881.48	224,156.77	915,381.72
	REDEPOSITS PURCHASED				
32	Domestic coin	3,013.53	298.48	457.24	
33	Bars stamped by United States Government.				194.57
34	Surplus (recoveries)		8.98	1,202.64	52.44
35	Total redeposits purchased	3,013.53	307.46	1,659.88	247.01
36	Total purchases	231,228.48	815,188.94	225,816.65	915,628.73
	REDEPOSITS TRANSFERRED				
37	Domestic coin from Treasury	2,299,497.39	525,697.26	360,122.55	
38	Domestic assay pieces	12.95			
39	Refined bars				342,895.32
40	Unrefined bars		49,573.70	10,469.96	
41	Proof bullion				
42	Total redeposits transferred	2,299,510.34	575,270.96	370,592.51	342,895.32
	DEPOSITED IN TRUST				
43	Foreign bullion, refined	805,456.89			
44	Foreign coin	496,212.30			
45	Domestic bullion, refined	2,041,120.70			
46	United States stamped mint bars	109,307.05			
47	Total trust deposits	3,452,096.94			
48	Grand total, fine ounces	5,982,835.76	1,390,459.90	596,409.16	1,258,524.05
	VALUE				
49	Cost of purchases	$63,346.14	$227,686.49	$62,088.48	$260,229.64
50	Cost of bullion transferred		13,889.65	3,016.47	161,198.89
51	Coining value of subsidiary bullion purchased.	315,486.37	1,126,511.09	310,508.39	1,265,773.26
52	Subsidiary coining value of purchased and transferred domestic coin.	3,183,029.37	727,141.16	498,468.69	

the calendar year ended Dec. 31, 1932

basis, see p. 40]

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*	
		1.60		51,607.90		52,322.90	1
						7.60	2
						5,286.32	3
	18.75		6.58	1.27	3.37	102,531.76	4
		.55				42,295.27	5
41						29.88	6
		9,801.40	32.04	277.77	98.79	13,990.07	7
	.29	5.48	4,082.47	81.91	2.40	12,173.90	8
	17,941.98	189.08	1.10	27.29	47.70	22,473.19	9
						389.83	10
						93.61	11
						.68	12
	8.25	463.21	.22	40.71	1.26	1,958.97	13
						4.71	14
						122,556.09	15
					45.72	66.55	16
						.91	17
		.68		230.56		283.42	18
		.05				170.38	19
						18,753.10	20
						11.64	21
8.98	1.64	2.02	50.52	4.98		238.01	22
					374.79	374.79	23
9.39	17,970.91	10,464.07	4,172.93	52,272.39	574.03	396,013.58	24
				13.19		11,287.64	25
						78,200.88	26
9.39	17,970.91	10,464.07	4,172.93	52,285.58	574.03	485,502.10	27
3.51						362,064.93	28
5,397.89		1.95		12,844.97		630,248.71	29
16,084.56	47.41	64.35	158.11	4,672.14	381.11	829,932.09	30
21,495.35	18,018.32	10,530.37	4,331.04	69,802.69	955.14	2,307,767.83	31
.12						3,769.37	32
						194.57	33
		55.06			8.93	1,328.05	34
.12		55.06			8.93	5,291.99	35
21,495.47	18,018.32	10,585.43	4,331.04	69,802.69	964.07	2,313,059.82	36
						3,185,317.20	37
						12.95	38
						342,895.32	39
						60,043.66	40
	50.00	5.00				55.00	41
	50.00	5.00				3,588,324.13	42
						805,456.89	43
						496,212.30	44
						2,041,120.70	45
						109,307.05	46
						3,452,096.94	47
21,495.47	18,068.32	10,590.43	4,331.04	69,802.69	964.07	9,353,480.89	48
$5,866.18	$4,886.60	$2,843.79	$1,160.90	$18,903.16	$261.17	$647,272.55	49
	23.18	2.31			2.56	178,133.06	50
29,711.10	24,908.68	14,633.39	5,987.27	96,495.86	1,320.39	3,191,335.80	51
.17						4,408,639.39	52

Domestic coins, including assay pieces, withdrawn from monetary use during the calendar year 1932

[On quantity basis, see p. 40]

Denomination	From Treasury stock	Purchased over the counter and assay pieces	Total
Double eagles	$370,300.00	$45,210.00	$415,510.00
Eagles	325,220.00	50,465.00	375,685.00
Half eagles	470,305.00	93,250.00	563,555.00
Quarter eagles	25,580.00	16,020.00	41,600.00
3-dollar pieces	57.00	162.00	219.00
1-dollar pieces	208.00	1,348.00	1,556.00
Total, gold, face value	1,191,670.00	206,455.00	1,398,125.00
Trade dollars		14.00	14.00
Standard dollars		458.00	458.00
Half dollars	1,840,295.00	1,674.00	1,841,969.00
Quarter dollars	2,257,547.50	1,593.25	2,259,140.75
20-cent pieces	5.20		5.20
Dimes	713,755.50	1,569.60	715,325.10
Half dimes	137.05	2.65	139.70
3-cent pieces	51.42	.09	51.51
Total, silver, face value	4,811,791.67	5,311.59	4,817,103.26
5-cent pieces	191,255.95	77.15	191,333.10
3-cent pieces	98.04		98.04
1-cent pieces	99.21		99.21
Total, nickel, face value	191,453.20	77.15	191,530.35
2-cent pieces	86.66		86.66
1-cent pieces	56,234.08	214.78	56,448.86
Total, bronze	56,320.74	214.78	56,535.52
1-cent pieces, copper	54.96		54.96
Total, face value	6,251,290.57	212,058.52	6,463,349.09
SUMMARY			
Metal obtained by melting above:	*Fine ounces*	*Fine ounces*	*Fine ounces*
Gold	57,194.715	9,878.214	67,072.929
Silver	3,185,317.20	3,782.20	3,189,099.40
	Gross ounces	*Gross ounces*	*Gross ounces*
Nickel	581,465.38	235.96	581,701.34
Bronze	549,488.93	2,141.53	551,630.46
Copper	1,771.50		1,771.50
Recoinage value:			
Gold	$1,182,319.71	$204,196.45	$1,386,516.16
Silver	4,403,410.56	5,228.50	4,408,639.06
Nickel	180,549.20	73.39	180,622.59
Bronze	54,948.87	214.14	55,163.01
Copper	50.61		50.61
Total	5,821,278.95	209,712.48	6,030,991.43
Loss by recoinage:			
Gold	9,350.29	2,258.55	11,608.84
Silver	408,381.11	83.09	408,464.20
Nickel	10,904.00	3.76	10,907.76
Bronze	1,371.87	.64	1,372.51
Copper	4.35		4.35
Total	430,011.62	2,346.04	432,357.66

Summary of exports and imports of gold and silver, calendar year 1932

Description	Gold				Silver			
	Exports			Imports	Exports			Imports
	Domestic	Foreign	Total		Domestic	Foreign	Total	
	Dollars	*Dollars*	*Dollars*	*Dollars*	*Dollars*	*Dollars*	*Dollars*	*Dollars*
Grand total	796,042,647	13,484,877	809,527,524	363,315,127	10,204,472	3,645,422	13,849,894	19,649,943
In ore and base bullion	55,752		55,752	15,244,602	6,940		6,940	6,775,674
Refined bullion	710,196,647	4,491,629	714,688,276	255,832,433	10,160,831	1,582,101	11,742,932	9,983,017
Coin:								
United States	85,790,248		85,790,248	38,658,595	36,701		36,701	1,771,807
Foreign		8,993,248	8,993,248	53,579,497		2,063,321	2,063,321	1,119,445

ADDENDA TO REPORT OF THE DIRECTOR OF THE MINT

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 omits the coin received for recoinage but not yet reviewed, which coin 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 the

[On quantity

	Source and description	Philadelphia	San Francisco	Denver	New York
	PURCHASES	*Fine ounces*	*Fine ounces*	*Fine ounces*	*Fine ounces*
1	Alaska	116.573	3,545.344	90.877	77,013.252
2	Alabama	17.728			
3	Arizona		8,581.440	1,139.126	12.679
4	California	2.774	312,142.074	55.269	12.145
5	Colorado		22.017	171,439.824	2.758
6	Georgia	157.916	4.791	6.726	86.632
7	Idaho	1.908	9,907.442	2,272.152	4.872
8	Maryland	13.483			
9	Michigan			2.359	
10	Montana		3,324.212	2,509.329	
11	Nevada		4,997.471	164.323	3.438
12	New Mexico		26.785	2,354.184	12.387
13	North Carolina	244.478		4.076	49.564
14	Oregon		9,873.568	62.706	3.618
15	South Carolina	106.097		2.466	22.776
16	South Dakota			510,476.410	
17	Texas				
18	Utah		4.293	74.475	
19	Virginia	16.283			
20	Washington		141.521	49.436	
21	Wyoming			147.252	1,687.144
22	Other states	2.114			
23	Philippine Islands		48,818.178		
24	Puerto Rico				71.551
25	Unallocated				
26	Grains, deposit melting room	50.380	88.591	32.064	64.290
27	Total unrefined	729.734	401,477.727	690,883.054	79,047.106
	Domestic refinery bullion:				
28	Less than 0.992 fine			7.574	
29	0.992 and over fine	33,549.998	944,430.984		750,275.657
30	Total domestic purchases	34.279.732	1,345,908.711	690,890.628	829,322.763
31	Foreign coin	10,348.785	366,582.735	7,666.845	365,403.046
32	Foreign bullion, crude	1.615	1,565,981.566	14,916.773	2,721,438.187
33	Foreign bullion, refined		1,086,052.970		9,020,088.037
34	Jewelers bars, dental scrap, etc	361,114.566	65,034.077	59,725.104	323,031.689
35	Total deposits purchased	405,744.698	4,429,560.059	773,199.350	13,259,288.722
	REDEPOSITS PURCHASED				
36	Mixed coin				
37	Domestic coin	5,141.023	58.553	95.272	13,192.474
38	Bars stamped by U.S. Government	5,828.900	72,023.748		2,980,715.525
39	Surplus	341.030	880.571	159.705	2,484.031
40	Total redeposits purchased	11,310.953	72,962.872	254.977	2,996,392.030
41	Total purchases	417,055.651	4,502,522.931	773,454.327	16,255,675.752
	REDEPOSITS TRANSFERRED				
42	Domestic coin from Treasury	27,955.728	6,501.083	23,932.175	
43	Domestic assay coins	44.505			
44	Unrefined bars		482,857.950	18,242.906	
45	Proof bullion		190.000	73.220	
46	Total redeposits transferred	28,000.233	489,549.033	42,248.301	
47	Grand total, fine ounces	445,055.884	4,992,071.964	815,702.628	16,255,675.752
	Value of—				
48	Purchases	$8,621,303.23	$93,075,409.31	$15,988,720.18	$336,034,640.52
49	Domestic coin, Treasury transfers	$577,896.19	$134,389.30	$494,721.95	
50	Other transfers	$920.00	$9,985,487.32	$378,627.87	
51	Total value	$9,200,119.42	$103,195,285.93	$16,862,070.00	$336,034,640.52
	Number of fineness determinations required:				
52	Deposits of gold and silver	17,020	20,755	7,358	17,404
53	Redeposits purchased	59	48		974
54	Redeposits transferred	173	841	98	
55	Deposits in trust	1,049			
56	Total determinations	18,301	21,644	7,456	18,378

[1] Domestic coin, face value, $345.00; foreign, $76.10.

fiscal year ended June 30, 1933

basis, see p. 40]

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*	
		22.737	6.589	357,035.863	9.857	437,841.092	1
						17.728	2
						9,733.245	3
	71.158		39.287	5.186		312,327.893	4
		1.976				171,466.575	5
63.365						319.430	6
	2.107	18,136.039	127.285	3,389.262	266.988	34,108.055	7
						13.483	8
						2.359	9
	1.419	108.232	10,820.474	664.638	21.172	17,449.476	10
	9,839.454	129.739	1.018	53.431	314.018	15,502.892	11
						2,393.356	12
						298.118	13
	82.408	2,032.518	12.589	202.612	8.035	12,278.054	14
						131.339	15
				66.115		510,542.525	16
2.296						2.296	17
					93.112	171.880	18
						16.283	19
		8.487		2,213.830		2,413.274	20
		2.660				1,837.056	21
						2.114	22
						48,818.178	24
						71.551	23
					1,046.799	1,046.799	25
8.080	10.856		16.213	19.334	5.966	295.774	26
73.741	10,007.402	20,442.388	11,023.455	363,650.271	1,765.947	1,579,100.825	27
						7.574	28
923.860				26,610.951		1,755,791.450	29
997.601	10,007.402	20,442.388	11,023.455	390,261.222	1,765.947	3,334,899.849	30
4,000.120				436.793		754,438.324	31
11,098.224				72,268.439		4,385,704.804	32
				696.229		10,106,837.236	33
28,842.701	240.689	312.612	779.334	15,208.429	1,097.882	855,387.063	34
44,938.646	10,248.091	20,755.000	11,802.789	478,871.112	2,863.829	19,437,267.296	35
			[1] 20.371			20.371	36
2,272.987				2.819		20,763.128	37
						3,058,568.173	38
		12.632			6.811	3,884.780	39
2,272.987		12.632	20.371	2.819	6.811	3,083,236.452	40
47,211.635	10,248.091	20,767.632	11,823.160	478,873.931	2,870.640	22,520,503.748	41
						58,388.986	42
						44.505	43
						501,100.856	44
10.000	5.000	5.000		10.000		293.220	45
10.000	5.000	5.000		10.000		559,827.567	46
47,221.633	10,253.091	20,772.632	11,823.160	478,883.931	2,870.640	23,080,331.315	47
$975,943.00	$211,846.91	$429,305.14	$244,406.81	$9,899,202.58	$59,019.49	$465,539,797.17	48
						$1,207,007.44	49
$206.72	$103.36	$103.36		$206.72		$10,365,655.35	50
$976,149.72	$211,950.27	$429,408.50	$244,406.81	$9,899,409.30	$59,019.49	$477,112,459.96	51
1,519	1,000	999	796	2,916	209	69,976	52
				19		1,100	53
				1		1,113	54
						1,049	55
1,519	1,000	999	796	2,936	209	73,238	56

Deposits and purchases of silver during the

[On quantity

	Source and description	Philadelphia	San Francisco	Denver	New York
	PURCHASES	*Fine ounces*	*Fine ounces*	*Fine ounces*	*Fine ounces*
1	Alaska	11.71	564.96	11.07	11,896.76
2	Alabama	2.00			
3	Arizona		4,303.85	2,792.66	7.25
4	California	.30	132,422.65	14.71	1.95
5	Colorado		26.51	43,105.94	.26
6	Georgia	21.44	1.22	1.08	20.59
7	Idaho	.34	3,401.67	878.33	2.68
8	Maryland	.58			
9	Michigan			7.68	
10	Montana		10,263.04	951.30	
11	Nevada		5,133.98	64.81	.37
12	New Mexico		6.43	474.45	1.55
13	North Carolina	50.47		.49	6.56
14	Oregon		1,629.52	26.01	.61
15	South Carolina	11.22		1.09	.50
16	South Dakota			129,189.77	
17	Texas				
18	Utah		.26	9.88	
19	Virginia	1.39			
20	Washington		36.04	18.97	
21	Wyoming			20.55	173.57
22	Other States	.19			
23	Philippine Islands		21,955.79		
24	Puerto Rico				8.05
25	Unallocated				
26	Grains, deposit melting room	107.40	47.45	17.64	26.89
27	Total unrefined	207.04	179,793.37	177,586.43	12,147.59
	Domestic refinery bullion:				
28	Less than 0.998 fine			191.06	
29	0.998 and over fine				114,436.29
30	Total domestic purchases	207.04	179,793.37	177,777.49	126,583.88
31	Foreign coin	92.45	3.55	.29	5,415.23
32	Foreign bullion, crude	126.72	250,975.54	19,723.18	199,239.68
33	Foreign bullion, refined		141,215.41		
34	Jewelers' bars, dental scrap, etc	259,528.17	124,253.65	55,024.22	259,051.81
35	Total deposit purchases	259,954.38	696,241.52	252,525.18	590,290.60
	REDEPOSITS PURCHASED				
36	Mixed coin				
37	Domestic coin	3,204.33	372.54	403.79	
38	Bars stamped by U.S. Government	89.30			647.98
39	Surplus			1,070.04	2,381.00
40	Total redeposits purchased	3,293.63	372.54	1,473.83	3,028.98
41	Total purchases	263,248.01	696,614.06	253,999.01	593,319.58
	REDEPOSITS TRANSFERRED				
42	Domestic coin from Treasury	3,851,803.18	776,219.54	948,844.58	
43	Domestic assay coins	6.69			
44	Refined bars				2,998.50
45	Unrefined bars		92,634.46	8,959.31	
46	Proof bullion		50.00		
47	Total redeposits transferred	3,851,809.87	868,904.00	957,803.89	2,998.50
	DEPOSITED IN TRUST				
48	Domestic bullion, refined	270,021.62			
49	Foreign bullion, refined	648,695.16			
50	Foreign coin	190,668.23			
51	U.S. Government stamped bars	108,731.38			
52	Total trust deposits	1,218,116.39			
53	Grand total, fine ounces	5,333,174.27	1,565,518.06	1,211,802.90	596,318.08
	VALUE				
54	Cost of purchases	$72,310.97	$200,919.61	$70,325.03	$163,936.75
55	Cost of bullion transferred		25,030.28	2,446.81	1,369.34
56	Coining value of subsidiary bullion purchased	359,486.68	962,490.44	350,572.28	820,210.24
57	Subsidiary coining value of purchased and transferred domestic coin	5,329,205.74	1,073,567.76	1,312,249.34	

fiscal year ended June 30, 1933
basis, see p. 40]

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*	
		2.05	.55	48,197.42	4.43	60,688.95	1
						2.00	2
						7,103.76	3
	18.57		6.17	1.27		132,465.62	4
		.55				43,133.26	5
2.15						46.48	6
	.97	11,250.53	32.22	904.20	98.51	16,569.45	7
						.58	8
						7.68	9
	.29	10.70	4,379.16	93.94	2.40	15,700.83	10
	15,615.19	162.68	.13	41.93	66.29	21,085.38	11
						482.43	12
						57.52	13
	9.22	419.81	2.01	38.88	1.26	2,127.32	14
						12.81	15
				12.82		129,202.59	16
1.15						1.15	17
					55.94	66.08	18
						1.39	19
		1.34		347.55		403.90	20
		.05				194.17	21
						.19	22
						21,955.79	23
						8.05	24
					601.28	601.28	25
4.40	7.35		78.43	3.50	3.15	296.21	26
7.70	15,651.59	11,847.71	4,498.67	49,641.51	833.26	452,214.87	27
						191.06	28
						114,436.29	29
7.70	15,651.59	11,847.71	4,498.67	49,641.51	833.26	566,842.22	30
82.26						5,593.78	31
4,940.65				11,459.18		486,464.95	32
						141,215.41	33
20,942.59	84.79	97.35	232.13	4,770.39	501.58	724,486.68	34
25,973.20	15,736.38	11,945.06	4,730.80	65,871.08	1,334.84	1,924,603.04	35
			.27			.27	36
.42						3,981.08	37
						737.28	38
	105.79	72.97		68.29	39.92	3,738.01	39
.42	105.79	72.97	.27	68.29	39.92	8,456.64	40
25,973.62	15,842.17	12,018.03	4,731.07	65,939.37	1,374.76	1,933,059.68	41
						5,576,867.30	42
						6.69	43
						2,998.50	44
						101,593.77	45
79.96	50.00	5.00				184.96	46
79.96	50.00	5.00				5,681,651.22	47
						270,021.62	48
						648,695.16	49
						190,668.23	50
						108,731.38	51
						1,218,116.39	52
26,053.58	15,892.17	12,023.03	4,731.07	65,939.37	1,374.76	8,832,827.29	53
$7,227.92	$4,466.19	$3,206.38	$1,301.76	$17,984.38	$384.73	$542,063.72	54
36.42	23.18	2.31				28,908.34	55
35,905.58	21,900.36	16,613.83	6,539.90	91,155.17	1,900.48	2,666,774.96	56
.58			.37			7,715,023.79	57

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

[On quantity basis, see p. 40]

Fiscal year ended June 30— [1]	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.	
1873–80	$296, 386, 251	$36, 680, 347	$31, 740, 610	$58, 390, 402	$6, 695, 117	$429, 892, 727
1881–90	320, 010, 731	4, 646, 175	125, 985, 892	139, 575, 173	23, 097, 496	613, 315, 467
1891–1900	527, 993, 373	11, 636, 566	142, 438, 254	158, 499, 958	33, 452, 759	874, 020, 910
1901–10	1, 027, 923, 621	24, 424, 096	292, 690, 021	151, 141, 502	50, 674, 530	1, 546, 853, 770
1911–20	1, 207, 510, 554	57, 683, 006	1, 058, 976, 705	498, 731, 121	71. 763, 836	2, 894, 665, 222
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, 803, 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
1932	136, 157, 968	2, 945, 295	140, 751, 989	122, 821, 525	13, 327, 268	416, 004, 045
1933	132, 164, 806	1, 637, 139	299, 587, 432	15, 595, 624	17, 762, 724	466, 747, 725
Total	4, 471, 348, 952	165, 816, 328	3, 963, 531, 548	1, 914, 263, 958	363, 696, 748	10, 878, 657, 534

[1] Data for individual years published in reports of the Director of the Mint for 1931 and for prior years.

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

[On quantity basis, see p. 40]

Fiscal year ended June 30— [1]	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*
1873–80	134, 328, 580	936, 884	----------	9, 650, 739	----------	2, 432, 822	1, 485, 882	148, 834, 907
1881–90	262, 693, 183	9, 520, 744	----------	13, 592, 062	----------	6, 862, 935	3, 678, 702	296, 347, 626
1891–1900	207, 582, 522	35, 320, 524	----------	10, 741. 204	----------	3, 586, 744	5, 206, 736	262, 437, 730
1901–10	77, 154, 402	13, 920, 767	618, 016	19, 003, 742	32, 594, 959	7, 606, 744	6, 060, 434	156, 959, 064
1911–20	75, 026, 914	18, 198, 526	708	19, 881, 277	4, 288, 901	17, 880, 262	7, 687, 482	142, 964, 070
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, 834	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
1932	594, 613	4, 937, 134	----------	989, 943	----------	365, 720	679, 242	7, 566, 652
1933	567, 579	5, 580, 855	----------	627, 680	----------	5, 594	728, 225	7, 509, 933
Total	977, 759, 978	112, 552, 799	618, 724	98, 063, 267	36, 883, 860	45, 684, 347	34, 735, 230	1, 306, 298, 205

[1] Data for individual years published in reports of the Director of the Mint for 1931 and for prior years.

Domestic coins, including assay pieces withdrawn from monetary use during the fiscal year 1933

[On quantity basis, see p. 40]

Denomination	From Treasury stock	Purchased over the counter and assay pieces	Total
Double eagles	$298,920.00	$112,620.00	$411,540.00
Eagles	353,710.00	107,635.00	461,345.00
Half eagles	553,030.00	176,835.00	729,865.00
Quarter eagles	14,095.00	35,798.50	49,893.50
Three dollars	123.00	198.00	321.00
One dollar	243.00	2,195.00	2,438.00
Total gold, face value	1,220,121.00	435,281.50	1,655,402.50
Trade dollars		29.00	29.00
Standard dollars		513.00	513.00
Half dollars	3,003,942.50	1,706.50	3,005,649.00
Quarter dollars	3,798,108.00	1,663.75	3,799,771.75
20-cent pieces	72,018.00		72,018.00
Dimes	1,587,531.30	1,662.20	1,589,193.50
Half dimes	206.10	3.45	209.55
3-cent pieces	61.65	.18	61.83
Total silver, face value	8,461,867.55	5,578.08	8,467,445.63
5-cent pieces, nickel		34.25	34.25
1-cent pieces, bronze		279.59	279.59
Total face value	9,681,988.55	441,173.42	10,123,161.97
SUMMARY			
Metal obtained by melting above:	*Fine ounces*	*Fine ounces*	*Fine ounces*
Gold	58,388.986	20,807.633	79,196.619
Silver	4,722,867.30	3,987.65	5,580,854.95
	Gross ounces	*Gross ounces*	*Gross ounces*
Nickel		99.31	99.31
Bronze		2,773.46	2,773.46
Recoining value:			
Gold	$1,207,007.44	$430,128.93	$1,637,136.37
Silver	7,709,510.58	5,512.19	7,715,022.77
Nickel		30.89	30.89
Bronze		277.34	277.34
Total	8,916,518.02	435,949.35	9,352,467.37
Loss by recoinage:			
Gold	13,113.56	5,152.57	18,266.13
Silver	752,356.97	65.89	752,422.86
Nickel		3.36	3.36
Bronze		2.25	2.25
Total	765,470.53	5,224.07	770,694.60

NOTE.—This table does not take into account $345 in mutilated coin received by the Helena Assay Office and melted with foreign coin to the value of $76.10. The pieces were 2 double eagles, 8 eagles, 26 half eagles, and 31 quarter eagles, weight not known.

Losses and Gains on Withdrawn Coin

The loss on face value of gold coin totaling $1,655,402.50 withdrawn from circulation during the fiscal year 1933 was $18,266.13. The loss on face value of silver coin totaling $8,467,445.63 withdrawn from circulation was $752,422.86, all being reimbursable from the appropriation provided. The loss on minor coin totaling $313.84 withdrawn during the fiscal year was $5.61.

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

Fiscal year: [1]	Amount	Fiscal year: [1]	Amount
1883–90	$67,837	1927	$3,638
1891–1900	106,188	1928	1,394
1901–10	14,939	1929	852
1911–20	13,986	1930	1,329
1921	948	1931	1,193
1922	2,447	1932	442
1923	2,635	1933	513
1924	1,918		
1925	1,773	Total	224,626
1926	2,594		

[1] Data for individual years published in Reports of the Director of the Mint for 1931 and for prior years.

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

Fiscal year [1]	Face value	Value of new coin producible	Loss	Fiscal year [1]	Face value	Value of new coin producible	Loss
1891–1900	$54,973,368	$52,562,283	$2,411,085	1927	$3,936,868	$3,637,021	$299,847
1901–10	20,479,140	19,225,132	1,254,008	1928	4,224,510	3,896,122	328,388
1911–20	[2] 26,181,212	25,525,323	655,889	1929	3,803,020	3,489,500	313,520
1921	[2] 746,284	702,116	44,168	1930	4,347,695	3,944,682	403,013
1922	2,571,425	2,398,058	173,367	1931	5,487,496	4,997,679	489,817
1923	3,508,345	3,272,750	235,595	1932	7,482,437	6,825,156	657,281
1924	2,224,110	2,063,050	161,060	1933	8,467,446	7,715,023	752,423
1925	2,650,726	2,438,878	211,848				
1926	2,746,730	2,527,848	218,882	Total	153,830,812	145,220,621	8,610,191

[1] Data for individual years published in Reports of the Director of the Mint for 1931 and for prior years.
[2] Includes silver dollars melted for subsidiary silver coin under act of Apr. 23, 1918, $11,111,168.

Deposits of foreign gold bullion and coin during the fiscal year 1933

(On quantity basis, see p. 40)

Country	Crude bullion	Refined bullion	Coin	Total coining value	Total fine ounces
North America:					
Canada	$1,797,718	$96,148,316	$26,593	$97,972,627	4,739,426
Mexico	814,450	2,894,665	4,587,710	8,296,825	401,358
Dominican Republic	88,435			88,435	4,278
British West Indies	18,756			18,756	907
Dutch West Indies	987			987	48
Cuba			3,961	3,961	192
Central America	611,902		14,807	626,709	30,317
South America	4,633,167		306,416	4,939,583	238,952
Europe:					
Austria			3,142	3,142	152
Belgium			375	375	18
Denmark			1,707	1,707	83
France		101,426	19,111	120,537	5,831
Finland			268	268	13
Germany		473,887	28,394	502,281	24,297
Great Britain	6,744,141	83,985,349	10,509,337	101,238,827	4,897,428
Holland	44,871	2,450,135	3,119	2,498,125	120,847
Hungary			489	489	24
Italy			558	558	27
Spain			12,449	12,449	602
Sweden			1,552	1,552	75
Switzerland		6,629		6,629	321
Turkey			5,538	5,538	268
Asia:					
China	32,949,574	4,962,488		37,912,062	1,833,996
India	42,495,814	371,776		42,867,590	2,073,720
Japan		17,447,578	428	17,448,006	844,048
Oceania:					
Australia	14,506	84,619		99,125	4,795
New Zealand	446,243			446,243	21,587
Mixed coin			69,670	69,670	3,370
Total value	90,660,564	208,926,868	15,595,624	315,183,056	
Total fine ounces	4,385,705	10,106,837	754,438		15,246,980

There was received and melted together at the Helena Assay Office mixed domestic and foreign gold coin of a total value of $421.18 of which $345 in value was domestic. This table does not take into account the value of the mixed foreign coin, in that connection, valued at $76.18.

Deposits of foreign silver bullion and coin during the fiscal year 1933

(On quantity basis, see p. 40)

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	108,871			108,871	$150,504
Mexico	246,280		1,022	247,302	341,873
British West Indies	159			159	220
Dutch West Indies	37			37	51
Dominican Republic	267			267	369
Central America	12,615			12,615	17,439
South America	37,488		81	37,569	51,936
Asia:					
China	31,803			31,803	43,965
India	47,764			47,764	66,029
Japan		141,215		141,215	195,217
Oceania:					
Australia	377			377	521
New Zealand	804			804	1,112
Mixed coin			4,491	4,491	6,208
Total fine ounces	486,465	141,215	5,594	633,274	
Total subsidiary coining value	672,494	195,217	7,733		875,444

The deposits of silver received in trust for use in coinage for other governments amounted to 1,218,116 fine ounces, not included in the above table and consisting of: Refined: English, 355,486; Mexican, 99,521; German, 99,305; Japanese, 94,383; domestic, 270,022; U.S. stamped bars, 108,731; Honduran coin, 151,022; and Panaman coin, 39,646.

Summary of exports and imports of gold and silver, fiscal year ended June 1933

GOLD

Description	Exports			Imports
	Domestic	Foreign	Total	
	Dollars	*Dollars*	*Dollars*	*Dollars*
Grand total	124,643,649	10,749,149	135,392,798	398,978,810
In ore and base bullion	153,455	31	153,486	15,290,518
Refined bullion	110,658,769	8,134,421	118,793,190	354,140,668
Coin:				
United States	13,831,425		13,831,425	15,174,963
Foreign		2,614,697	2,614,697	14,372,661

SILVER

Description	Exports			Imports
	Domestic	Foreign	Total	
	Dollars	*Dollars*	*Dollars*	*Dollars*
Grand total	6,520,884	1,859,201	8,380,085	35,473,825
In ore and base bullion	51,314		51,314	6,044,331
Refined bullion	6,447,749	529,985	6,977,734	25,494,947
Coin:				
United States	21,821		21,821	1,181,650
Foreign		1,329,216	1,329,216	2,752,897

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 [1]—	Imports	Exports	Fiscal year ended June 30 [1]—	Imports	Exports
1870–77		$281, 207, 579	1926	$53, 171, 273	$99, 785, 784
1878–80	$29, 188, 201	12, 235, 535	1927	73, 379, 780	78, 830, 733
1881–90	43, 747, 793	71, 195, 757	1928	33, 836, 300	252, 575, 372
1891–1900	190, 825, 938	499, 724, 320	1929	76, 599, 592	31, 534, 493
1901–10	148, 038, 281	329, 858, 094	1930	94, 996, 631	2, 732, 549
1911–20	305, 377, 828	1, 123, 309, 631	1931	253, 371, 606	39, 629, 056
1921	29, 537, 408	107, 572, 881	1932	196, 539, 282	163, 863, 560
1922	19, 184, 697	17, 410, 199	1933	15, 174, 963	13, 831, 425
1923	27, 745, 568	29, 177, 479			
1924	26, 058, 570	6, 874, 930	Total	1, 631, 076, 710	3, 283, 593, 034
1925	14, 302, 999	122, 213, 657	Net exports		1, 652, 516, 324

[1] Data for individual years published in Reports of the Director of the Mint for 1931 and for prior years.

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 [1]	Exports			Imports	Excess of—	
	Domestic	Foreign	Total		Exports over imports	Imports over exports
1873–80	$170, 100, 255	$17, 992, 553	$188, 092, 808	$240, 427, 807		$52, 334, 999
1881–90	214, 074, 949	45, 309, 525	259, 384, 474	277, 932, 720		18. 548, 246
1891–1900	589, 580, 502	60, 887, 559	650, 468, 061	605, 177, 467	$45, 290, 594	
1901–10	644, 494, 400	36, 469, 196	680, 963, 596	751, 883, 761		70, 920, 165
1911–20	1, 638, 518, 055	50, 553, 630	1, 689, 471, 685	2, 491, 130, 794		801, 659, 109
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, 535, 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		175, 065, 706
1930	114, 715, 091	1, 252, 241	115, 967, 332	396, 053, 695		280, 086, 363
1931	466, 774, 590	19, 869	466, 794, 459	612, 119, 211		145, 324, 752
1932	796, 042, 647	13, 484, 877	809, 527, 524	363, 315, 127	446, 212, 397	
Total	6, 027, 769, 141	241, 103, 770	6, 268, 872, 911	8, 356, 753, 720	1, 017, 731, 643	3, 105, 612, 452
Net imports						2, 087, 880, 809

[1] Data for individual years published in Reports of the Director of the Mint for 1931 and for prior years.

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 [1]	Exports			Imports	Excess of—	
	Domestic	Foreign	Total		Exports over imports	Imports over exports
1873–80	$154, 961, 041	$44, 940, 117	$199, 901, 158	$92, 487, 371	$107, 413, 787	
1881–90	181, 962, 434	92, 481, 372	274, 443, 806	155, 672, 202	118, 771, 604	
1891–1900	417, 544, 181	90, 125, 739	507, 669, 920	256, 332, 873	251, 337, 047	
1901–10	475, 850, 976	66, 692, 435	542, 543, 411	367, 980, 603	174, 563, 308	
1911–20	957, 310, 982	108, 503, 646	1, 065, 814, 628	522, 908, 141	542, 906, 487	
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, 530		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, 639, 830	19, 467, 367	
1930	43, 549, 586	10, 606, 998	54, 156, 584	42, 760, 841	11, 395, 743	
1931	21, 719, 225	4, 766, 028	26, 485, 253	28, 664, 139		2, 178, 886
1932	10, 204, 472	3, 645, 422	13, 849, 894	19, 649, 943		5, 800, 049
Total	2, 788, 452, 893	630, 953, 910	3, 419, 405, 803	2, 090, 226, 299	1, 358, 810, 819	29, 630, 315
Net exports					1, 329, 180, 504	

[1] Data for individual years published in Reports of the Director of the Mint for 1931 and for prior years.

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

Fiscal year ended June 30 [1]	Gold		Silver		
	Fine ounces	Value	Fine ounces consumed	Dollars coined [2]	Subsidiary coined
1873–80	17,001,238	$351,446,781	114,151,137	$100,674,788	$49,466,089
1881–90	18,831,356	389,278,674	240,813,031	305,694,752	6,055,768
1891–1900	31,172,853	644,400,068	145,449,899	129,119,775	62,943,239
1901–10	47,455,500	980,992,174	124,567,811	71,776,395	95,459,617
1911–20	13,457,436	278,189,899	84,587,998		116,935,193
1921			24,413,888	19,043,000	13,389,070
1922	2,563,876	53,000,016	71,572,517	92,388,473	160,093
1923	2,911,691	60,190,000	86,119,410	110,715,000	675,000
1924	7,455,555	154,120,000	16,614,133	11,870,000	10,276,040
1925	12,106,456	250,335,000	20,107,252	18,308,000	8,221,404
1926	3,111,265	64,315,565	14,448,979	11,432,700	7,750,478
1927	4,061,323	83,955,000	10,371,755	4,456,900	9,572,659
1928	12,074,158	249,595,000	6,589,652	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
1932	5,370,350	111,015,000	580,870	[3]	803,000
1933	1,279,519	26,450,000	837,813		1,158,200
Total	181,073,828	3,743,128,177	973,857,357	877,498,432	407,264,768

[1] Data for individual years published in Reports of the Director of the Mint for 1931 and for prior years.
[2] Both standard and trade dollars. The silver dollar coinage of 1921–28 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, 1932	
		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	173,660,106	3,473,202,120.00
Do	Feb. 12, 1873	516	900		
Eagle ($10)	Apr. 2, 1792	270	916⅔	57,370,985	573,709,850.00
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) [1]	Apr. 2, 1792	67.5	916⅔	20,216,590	50,541,475.00
Do.[1]	June 28, 1834	64.5	899.225		
Do.[1]	Jan. 18, 1837	64.5	900		
Do.[1]	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 [2]	Feb. 21, 1853 Feb. 12, 1873	77.4	900	539,792	1,619,376.00
1 dollar [2]	Mar. 3, 1849 Feb. 12, 1873	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				350,787,358	4,514,183,477.50

[1] Discontinued by act of Apr. 11, 1930.
[2] Discontinued by act of Sept. 26, 1890.

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

SILVER COINAGE

Denominations	Authorizing acts	Standard weight	Standard fineness	Total coined to Dec. 31, 1932	
		Grains	*Thousandths*	*Pieces*	*Value*
Dollar	Apr. 2, 1792	416	892.4		
Do	Jan. 18, 1837	[3] 412½	900		
Do	Feb. 28, 1878	412½	900		
Do	July 14, 1890	412½	900	848,536,570	[4] $848,536,570.00
Do	Mar. 3, 1891	412½	900		
Do	Apr. 23, 1918	412½	900		
Trade dollar [5 6]	Feb. 12, 1873	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	659,329,141	164,832,285.25
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 [9]	Mar. 3, 1875	[10] 77.16	900	1,355,000	271,000.00
Dime	Apr. 2, 1792	41.6	892.4		
Do	Jan. 18, 1837	41¼	900	1,396,993,797	139,699,379.70
Do	Feb. 21, 1853	38.4	900		
Do	Feb. 12, 1873	[11] 38.58	900		
Half dime [12]	Apr. 2, 1792	20.8	892.4		
Do.[12]	Jan. 18, 1837	20⅝	900	97,604,388	4,880,219.40
Do.[12]	Feb. 21, 1853	19.2	900		
3 cents [12]	Mar. 3, 1851	12¾	750	42,736,240	1,282,087.20
Do.[12]	Mar. 3, 1853	11.52	900		
Total silver				3,545,516,016	1,426,979,950.80

[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	
		$1,440,517
Act Jan. 18, 1837:		
From 1839 to Feb. 12, 1873		6,590,721
Act Feb. 28, 1878 (Bland-Allison Act)		378,166,793
Act July 14, 1890 (Sherman Act), to date of repeal of purchasing clause thereof, 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, 1887 and 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.

[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, 1932	
		Grains		*Pieces*	*Value*
5 cents (nickel)	May 16, 1866	77.16	(12)	1,565,980,762	$78,299,038.10
Do	Feb. 12, 1873				
3 cents (nickel) [2]	Mar. 3, 1865	30	(12)	31,378,316	941,349.48
Do.[2]	Feb. 12, 1873	30	(12)		
2 cents (bronze) [13]	Apr. 22, 1864	96	(14)	45,601,000	912,020.00
Cent (copper)	Apr. 2, 1792	264	(15)	175,850,744	1,758,507.44
Do	Jan. 14, 1793	208			
Do.[16]	Jan. 26, 1796	186			
Do.[17]	Jan. 18, 1837	168			
Cent (nickel) [18]	Feb. 21, 1857	72	(19)	200,772,000	2,007,720.00
Cent (bronze)	Apr. 22, 1864	48	(14)	5,727,411,683	57,274,116.83
Do	Feb. 12, 1873	48	(14)		
Half cent (copper)	Apr. 2, 1792	132	(15)	7,985,222	39,926.11
Do	Jan. 14, 1793	104			
Do.[16]	Jan. 25, 1796	84			
Do.[17]	Jan. 18, 1837	84			
Total minor				7,754,979,727	141,232,677.96
Total coinage				11,651,283,101	6,082,396,106.26

[2] Discontinued by act of Sept. 26, 1890.
[12] Discontinued by act of Feb. 12, 1873.
[13] Composed of 75 per cent 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, 1932

Denominations	Philadelphia, 1793–1932	San Francisco, 1854–1932	Denver, 1906–1932	New Orleans, 1838–61, 1879–1909
Gold:				
50 dollars		$150,950.00		
Double eagles	$1,414,692,540.00	1,762,690,520.00	$262,160,000.00	$16,375,500.00
Eagles	342,424,320.00	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	2,029,310,389.50	2,050,753,433.50	350,420,300.00	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	125,879,001.50	49,120,640.50	13,681,160.00	40,117,338.00
Quarter dollars	109,666,308.75	21,585,534.25	15,925,500.00	15,085,750.00
20 cents	11,342.00	231,000.00		
Dimes	94,309,379.40	21,341,518.90	15,150,380.00	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	761,410,899.75	299,573,866.65	90,593,640.00	249,956,535.10
Minor:				
5 cents	68,191,573.10	4,389,450.00	5,718,015.00	
3 cents	941,349.48			
2 cents	912,020.00			
1 cent	50,985,964.27	4,825,380.00	5,229,000.00	
Half cent	39,926.11			
Total minor	121,070,832.96	9,214,830.00	10,947,015.00	
Total value	2,911,792,122.21	2,359,542,130.15	451,960,955.00	298,660,707.60
Total pieces	8,911,232,464	1,310,694,524	951,056,640	419,076,513

Coinage of each mint, by value, with grand total pieces, since organization to close of business December 31, 1932—Continued

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			3,473,202,120.00	173,660,106
Eagles	2,997,780.00			573,709,850.00	57,370,985
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	4,514,183,477.50	350,787,358
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			164,842,291.00	659,369,164
20 cents	28,658.00			271,000.00	1,355,000
Dimes	2 090,110.80			139,699,379.70	1,396,993,797
Half dimes				4,880,219.40	97,604,388
3 cents				1,282,087.20	42,736,240
Total silver	25,445,009.30			1,426,979,950.80	3,545,516,016
Minor:					
5 cents				78,299,038.10	1,565,980,762
3 cents				941,349.48	31,378,316
2 cents				912,020.00	45,601,000
1 cent				61,040,344.27	6,104,034,427
Half cent				39,926.11	7,985,222
Total minor				141,232,677.96	7,754,979,727
Total value	49,274,434.30	5,059,188.00	6,106,569.00	6,082,396,106.26	
Total pieces	56,636,119	1,208,131	1,378,710		11,651,283,101

Coinage of each mint during

BY VALUE AND

Mints	1923	1924	1925	1926	1927
PHILADELPHIA					
Gold: Double eagles	$11,320,000.00	$86,470,000.00	$56,635,000.00	$16,335,000.00	$58,935,000.00
Eagles				10,140,000.00	
Half eagles					
Quarter eagles				1,615,565.00	970,000.00
Dollars					
Total gold	11,320,000.00	86,470,000.00	56,635,000.00	28,090,565.00	59,905,000.00
Silver: Dollars	30,800,000.00	11,811,000.00	10,198,000.00	1,939,000.00	848,000.00
Half dollars		71,040.00	1,238,404.00	524,279.00	20,017.00
Quarter dollars	2,429,000.00	2,730,000.00	3,070,000.00	2,829,000.00	2,978,000.00
Dimes	5,013,000.00	2,401,000.00	2,561,000.00	3,216,000.00	2,808,000.00
Total silver	38,242,000.00	17,013,040.00	17,067,404.00	8,508,279.00	6,654,017.00
Minor: 5 cents	1,785,750.00	1,081,000.00	1,778,255.00	2,234,650.00	1,899,050.00
1 cent	747,230.00	751,780.00	1,399,490.00	1,570,880.00	1,444,400.00
Total minor	2,532,980.00	1,832,780.00	3,177,745.00	3,805,530.00	3,343,450.00
Total value	52,094,980.00	105,315,820.00	76,880,149.00	40,404,374.00	69,902,467.00
SAN FRANCISCO					
Gold: Double eagles		58,550,000.00	75,530,000.00	40,830,000.00	62,140,000.00
Eagles					
Half eagles					
Quarter eagles					
Total gold		58,550,000.00	75,530,000.00	40,830,000.00	62,140,000.00
Silver: Dollars	19,020,000.00	1,728,000.00	1,610,000.00	6,980,000.00	866,000.00
Half dollars	1,226,038.50		100,114.00	50,027.50	1,196,000.00
Quarter dollars	340,000.00	715,000.00		675,000.00	99,000.00
Dimes	644,000.00	712,000.00	585,000.00	152,000.00	477,000.00
Total silver	21,230,038.50	3,155,000.00	2,295,114.00	7,857,027.50	2,638,000.00
Minor: 5 cents	307,100.00	71,850.00	312,800.00	48,500.00	171,500.00
1 cent	87,000.00	116,960.00	263,800.00	45,500.00	142,760.00
Total minor	394,100.00	188,810.00	576,600.00	94,000.00	314,260.00
Total value	21,624,138.50	61,893,810.00	78,401,714.00	48,781,027.50	65,092,260.00
DENVER					
Gold: Double eagles	34,045,000.00	60,990,000.00	58,770,000.00	9,620,000.00	3,600,000.00
Eagles					
Half eagles					
Quarter eagles			1,445,000.00		
Total gold	34,045,000.00	60,990,000.00	60,215,000.00	9,620,000.00	3,600,000.00
Silver: Dollars	6,811,000.00			2,348,700.00	1,268,900.00
Half dollars					
Quarter dollars		778,000.00		429,000.00	244,100.00
Dimes		681,000.00	511,700.00	682,800.00	481,200.00
Total silver	6,811,000.00	1,459,000.00	511,700.00	3,460,500.00	1,994,200.00
Minor: 5 cents		262,900.00	222,500.00	281,900.00	286,500.00
1 cent		25,200.00	225,800.00	280,200.00	271,700.00
Total minor		288,100.00	448,300.00	562,100.00	558,200.00
Total value	40,856,000.00	62,737,100.00	61,175,000.00	13,642,600.00	6,152,400.00
ALL MINTS					
Grand total value	114,575,118.50	229,946,730.00	216,456,863.00	102,828,001.50	141,147,127.00

the past 10 calendar years

DENOMINATION

1928	1929	1930	1931	1932	Total
$176,320,000.00	$35,595,000.00		$58,765,000.00	$22,035,000.00	$522,410,000.00
				44,630,000.00	54,770,000.00
	3,310,000.00				3,310,000.00
1,040,000.00	1,330,000.00				4,955,565.00
177,360,000.00	40,235,000.00		58,765,000.00	66,665,000.00	585,445,565.00
360,649.00					55,956,649.00
30,018.00					1,883,758.00
1,584,000.00	2,785,000.00	$1,408,000.00		1,351,000.00	21,164,000.00
1,948,000.00	2,597,000.00	677,000.00	315,000.00		21,536,000.00
3,922,667.00	5,382,000.00	2,085,000.00	315,000.00	1,351,000.00	100,540,407.00
1,170,550.00	1,822,300.00	1,142,450.00			12,914,005.00
1,841,160.00	1,852,620.00	1,574,150.00	193,960.00	90,620.00	10,966,290.00
2,511,710.00	3,674,920.00	2,716,600.00	193,960.00	90,620.00	23,880,295.00
183,794,377.00	49,291,920.00	4,801,600.00	59,273,960.00	68,106,620.00	709,866,267.00
		1,480,000.00			238,530,000.00
		960,000.00			960,000.00
		2,440,000.00			239,490,000.00
1,632,000.00					31,836,000.00
970,000.00	951,000.00				4,493,180.00
661,000.00	441,000.00	389,000.00		102,000.00	3,422,000.00
740,000.00	473,000.00	184,300.00	180,000.00		4,147,300.00
4,003,000.00	1,865,000.00	573,300.00	180,000.00	102,000.00	43,898,480.00
346,800.00	387,700.00	271,750.00	60,000.00		1,978,000.00
172,660.00	501,480.00	242,860.00	8,660.00		1,581,680.00
519,460.00	889,180.00	514,610.00	68,660.00		3,559,680.00
4,522,460.00	2,754,180.00	3,527,910.00	248,660.00	102,000.00	286,948,160.00
			2,130,000.00		169,155,000.00
					1,445,000.00
			2,130,000.00		170,600,000.00
					10,428,600.00
	500,600.00				500,600.00
406,900.00	339,500.00			109,200.00	2,306,700.00
416,100.00	503,400.00		126,000.00		3,402,200.00
823,000.00	1,343,500.00		126,000.00	109,200.00	16,638,100.00
321,800.00	418,500.00				1,794,100.00
311,700.00	417,300.00	401,000.00	44,800.00	105,000.00	2,082,700.00
633,500.00	835,800.00	401,000.00	44,800.00	105,000.00	3,876,800.00
1,456,500.00	2,179,300.00	401,000.00	2,300,800.00	214,200.00	191,114,900.00
189,773,337.00	54,225,400.00	8,730,510.00	61,823,420.00	68,422,820.00	1,187,929,327.00

Coinage of each mint during

BY NUMBER

Mints	1923	1924	1925	1926	1927
Philadelphia: Gold	566,000	4,323,500	2,831,750	2,476,976	3,334,750
Silver	90,646,000	46,883,080	50,564,808	46,463,558	40,880,034
Minor	110,438,000	96,798,000	175,514,100	201,781,000	182,421,000
Total	201,650,000	148,004,580	228,910,658	250,721,534	226,635,784
San Francisco: Gold		2,927,500	3,776,500	2,041,500	3,107,000
Silver	29,272,077	11,708,000	7,660,228	11,300,055	8,424,000
Minor	14,842,000	13,133,000	32,636,000	5,520,000	17,706,000
Total	44,114,077	27,768,500	44,072,728	18,861,555	29,237,000
Denver: Gold	1,702,250	3,049,500	3,516,500	481,000	180,000
Silver	6,811,000	9,922,000	5,117,000	10,892,700	7,057,300
Minor		7,778,000	27,030,000	33,658,000	32,900,000
Total	8,513,250	20,749,500	35,663,500	45,031,700	40,137,300
All mints: Grand total pieces	254,277,327	196,522,580	308,646,886	314,614,789	296,010,084

the past 10 calendar years—Continued

OF PIECES

1928	1929	1930	1931	1932	Total
9, 232, 000	2, 973, 750		2, 938, 250	5, 564, 750	34, 241, 726
26, 236, 685	37, 110, 000	12, 402, 000	3, 150, 000	5, 404, 000	359, 740, 165
157, 527, 000	221, 708, 000	180, 264, 000	19, 396, 000	9, 062, 000	1, 354, 909, 100
192, 995, 685	261, 791, 750	192, 666, 000	25, 484, 250	20, 030, 750	1, 748, 890, 991
		170, 000			12, 022, 500
13, 616, 000	8, 396, 000	3, 399, 000	1, 800, 000	408, 000	95, 983, 360
24, 202, 000	57, 902, 000	29, 721, 000	2, 066, 000		197, 728, 000
37, 818, 000	66, 298, 000	33, 290, 000	3, 866, 000	408, 000	305, 733, 860
			106, 500		9, 035, 750
5, 788, 600	7, 393, 200		1, 260, 000	436, 800	54, 678, 600
37, 606, 000	50, 100, 000	40, 100, 000	4, 480, 000	10, 500, 000	244, 152, 000
43, 394, 600	57, 493, 200	40, 100, 000	5, 846, 500	10, 936, 800	307, 866, 350
274, 208, 285	385, 582, 950	266, 056, 000	35, 196, 750	31, 375, 550	2, 362, 491, 201

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		1,369,965.00	
1837				1,035,605		112,700.00	
1838			72,000	1,600,420		137,345.00	
1839			382,480	802,745		191,622.50	
1840			473,380	1,048,530		163,572.50	
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	Eagles	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	4,315,270	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	7,289,080		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] 25,028
1905		37,440,220	5,703,280	5,915,040		544,860.00	[2] 35,041
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	[2] 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				
1931		60,895,000					
1932		22,035,000	44,630,000				
Total:							
1874–1932	150,950	2,792,736,120	518,052,910	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	3,473,202,120	573,709,850	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; the fifties comprise 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 coins.

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
1793–95		$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	355,500.00	143,000.00	363,000.00	98,250.00	
1842		184,618	1,484,882.00	214,250.00	390,750.00	58,250.00	
1843		165,100	3,056,000.00	403,400.00	152,000.00	58,250.00	
1844		20,000	1,885,500.00	290,300.00	7,250.00	32,500.00	
1845		24,500	1,341,500.00	230,500.00	198,500.00	78,200.00	
1846		169,600	2,257,000.00	127,500.00	3,130.00	1,350.00	
1847		140,750	1,870,000.00	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	196,550.00	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	624,000.00	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		733,930	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. 61.

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		7,840,255.00	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	2,524,460.00	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] 1,486,440.00	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		
1931					621,000.00		
1932				1,562,200.00			
Total:							
1874–1932	34,740,924	840,555,358	130,911,200.50	142,554,269.50	130,457,300.50		
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	164,842,291.00	139,699,379.70	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
1793–95				$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	98,285.00	
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. 61.

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	
1931	60,000.00			247,420.00	
1932				195,620.00	
Total:					
1874–1932	72,958,188.10	73,509.48		56,110,536.83	
1793–1873	5,340,850.00	867,840.00	$912,020.00	4,929,807.44	$39,926.11
Grand total	78,299,038.10	941,349.48	912,020.00	61,040,344.27	39,926.11

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

Calendar year	Gold	Silver	Minor	Total value
1793–95	$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	423,316.00	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,C00.00	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	55,583.00	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	8,103,797.50	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	27,106.73	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—Con.

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, 890. 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, 970. 50	19, 874, 440. 00	2, 251, 281. 18	65, 809, 691. 68
1904	233, 402, 428. 00	15, 695, 609. 95	1, 683, 529. 35	250, 781, 567. 30
1905	49, 638, 441. 00	6, 332, 180. 90	2, 208, 555. 43	58, 269, 177. 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, 817. 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, 057, 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
1931	60, 895, 000. 00	621, 000. 00	307, 420. 00	61, 823, 420. 00
1932	66, 665, 000. 00	1, 562, 200. 00	195, 620. 00	68, 422, 820. 00
Total:				
1874–1932	3, 662, 069, 040. 00	1, 279, 490, 052. 50	129, 142, 234. 41	5, 070, 701, 326. 91
1793–1873	852, 114, 437. 50	147, 489, 898. 30	12, 090, 443. 55	1, 011, 694, 779. 35
Grand total	4, 514, 183, 477. 50	1, 426, 979, 950. 80	141, 232, 677. 96	6, 082, 396, 106. 26

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

Items	Philadelphia	San Francisco	Denver
INCOME			
Revenues:			
Melting charges	$18,089.67	$22,914.03	$9,300.05
Parting and refining charges		100,959.65	58,145.78
Alloy charges	476.22	6,105.55	1,001.54
Fine and unparted bar charges	152.92	328.74	94.69
Proceeds of medals sold	6,486.76		
Receipts for special assays of bullion and ores	201.82	138.00	56.00
Value of bullion recovered incident to receipt of deposits	8,077.19	2,318.50	5,627.75
Value of bullion recovered from refining and coining operations	5,627.66	16,557.05	3,845.40
Gain on lightweight and mutilated coin purchased for recoinage	1,571.36	303.41	1,486.96
Gain on bullion shipments to Government refineries			
Receipts from sale of by-products (platinum, etc.)		13,191.64	1,039.34
Receipts from sale of old materials			
Seigniorage on subsidiary silver coinage	628,659.59		67,816.04
Seigniorage on minor coinage (bronze)	87,429.05		83,665.26
Commission on telephone calls	34.78		12.66
Unclaimed moneys			
Total revenue	756,807.02	162,816.57	232,091.47
Appropriation earnings:			
Charges for manufacture of foreign coinage	39,496.60		
Charges for manufacture of special medals	21,260.20		
Charges for work and supplies for other institutions	10,556.65		
Interinstitution items not involving appropriation transfers	5,266.98		
Total earnings	76,580.43		
Total income	833,387.45	162,816.57	232,091.47
EXPENSES			
Payable from appropriations:			
Transportation of bullion and coin between mints and assay offices	5.01	3.23	1.37
Personnel	438,699.11	182,869.93	146,472.53
Loss on operative sweeps sold	583.69		1,938.63
Other expenses, including supplies, materials, equipment, and miscellaneous items	40,803.42	20,266.18	18,542.29
Interinstitution items not involving appropriation transfers		3,163.92	365.10
Total	480,091.23	206,303.26	167,319.92
Payable from revenue:			
Expenses of distributing minor coin	335.62	262.79	9.78
Wastage of operative departments, minor metals	136.34		11.82
Total payable from revenue	471.96	262.79	21.60
Total expenses	480,563.19	206,566.05	167,341.52

also of the Mint Bureau, for the fiscal year ended June 30, 1933

New York	New Orleans	Carson City	Boise	Helena	Seattle	Salt Lake City	Office of Director of the Mint	Total
$32,131.80	$1,513.50	$1,010.00	$1,019.00	$812.10	$3,018.80	$217.00	----------	$90,025.95
178,235.90	----------	----------	----------	----------	----------	----------	----------	337,341.33
15,069.82	----------	----------	----------	----------	----------	----------	----------	22,653.13
10,661.17	----------	----------	----------	----------	----------	----------	----------	11,237.52
----------	----------	----------	----------	----------	----------	----------	----------	6,486.76
541.00	302.00	103.00	180.50	60.00	117.00	265.25	----------	1,964.57
8,712.21	521.95	837.41	2,729.27	4,700.03	2,266.89	1,274.41	----------	37,065.61
52,499.59	----------	----------	----------	----------	----------	----------	----------	78,529.70
161.90	----------	----------	----------	----------	----------	----------	----------	3,523.63
----------	----------	----------	280.51	----------	75.29	150.79	----------	506.59
122,080.00	----------	----------	----------	----------	----------	----------	----------	136,310.98
----------	----------	----------	----------	----------	----------	8.40	----------	8.40
----------	----------	----------	----------	----------	----------	----------	----------	696,475.63
----------	----------	----------	----------	----------	----------	----------	----------	171,094.31
----------	----------	----------	----------	----------	----------	----------	----------	47.44
----------	----------	----------	----------	----------	----------	5.07	----------	5.07
420,093.39	2,337.45	1,950.41	4,209.28	5,572.13	5,477.98	1,920.92	----------	1,593,276.62
----------	----------	----------	----------	----------	----------	----------	----------	39,496.60
----------	----------	----------	----------	----------	----------	----------	----------	21,260.20
----------	----------	----------	----------	270.99	----------	----------	----------	10,827.64
----------	----------	----------	----------	----------	----------	----------	----------	5,266.98
----------	----------	----------	----------	270.99	----------	----------	----------	76,851.42
420,093.39	2,337.45	1,950.41	4,209.28	5,843.12	5,477.98	1,920.92	----------	1,670,128.04
4.01	106.32	67.11	165.27	111.02	3,161.08	35.40	----------	3,659.82
229,231.52	6,748.01	5,080.47	5,573.39	4,840.66	16,954.80	3,187.12	$34,027.65	1,073,685.19
1,914.30	----------	----------	----------	----------	----------	----------	----------	4,436.62
34,670.63	796.41	564.66	1,737.97	1,000.45	2,698.27	667.28	4,069.16	125,816.72
1,737.96	----------	----------	----------	----------	----------	----------	----------	5,266.98
267,558.42	7,650.74	5,712.24	7,476.63	5,952.13	22,814.15	3,889.80	38,096.81	1,212,865.33
----------	----------	----------	----------	----------	----------	----------	----------	608.19
----------	----------	----------	----------	----------	----------	----------	----------	148.16
----------	----------	----------	----------	----------	----------	----------	----------	756.35
267,558.42	7,650.74	5,712.24	7,476.63	5,952.13	22,814.15	3,889.80	38,096.81	1,213,621.68

Appropriations, reimbursements, expenses, and balances of all offices of the mint service, fiscal year ended June 30, 1933

Items	Salaries and wages	General expenses	Total personnel and general expenses	Transportation of bullion and coin	Total
Office of Director of the Mint:					
Appropriated	$37,900.00	$6,300.00	$44,200.00	$4,000.00	$48,200.00
Expended	34,027.65	4,069.16	38,096.81	[1] 3,659.82	41,756.63
Unexpended balances	3,872.35	2,230.84	6,103.19	340.18	6,443.37
Field service:					
Appropriated			1,339,670.00		1,339,670.00
Reimbursed:					
Philadelphia			71,313.45		71,313.45
Helena			270.99		270.99
Available for use			1,411,254.44		1,411,254.44
Expended:					
Philadelphia Mint	438,699.11	41,387.11	480,086.22	(5.01)	480,086.22
San Francisco Mint	182,869.93	20,266.18	203,136.11	(3.23)	203,136.11
Denver Mint	146,472.53	20,480.92	166,953.45	(1.37)	166,953.45
New York Assay Office	229,231.52	36,584.93	265,816.45	(4.01)	265,816.45
New Orleans Mint	6,748.01	796.41	7,544.42	(106.32)	7,544.42
Carson City Mint	5,080.47	564.66	5,645.13	(67.11)	5,645.13
Boise Assay Office	5,573.39	1,737.97	7,311.36	(165.27)	7,311.36
Helena Assay Office	4,840.66	1,000.45	5,841.11	(111.02)	5,841.11
Seattle Assay Office	16,954.80	2,698.27	19,653.07	(3,161.08)	19,653.07
Salt Lake City Assay Office	3,187.12	667.28	3,854.40	(35.40)	3,854.40
Total expended	1,039,657.54	126,184.18	1,165,841.72		1,165,841.72
Unexpended balance			245,412.72		245,412.72
Total entire service:					
Appropriated			1,383,870.00	4,000.00	1,387,870.00
Reimbursed			71,584.44		71,584.44
Available			1,455,454.44	4,000.00	1,459,454.44
Expended			1,203,938.53	3,659.82	1,207,598.35
Unexpended balance			251,515.91	340.18	251,856.09

[1] Chargeable as indicated in parentheses, to the several offices.

Cash assets and liabilities of the United States mints and assay offices, June 30, 1933

ASSETS

Institutions	Gold bullion		Silver bullion	
	Fine ounces	Value	Fine ounces	Value
Coinage mints:				
Philadelphia	16,014,860.325	$331,056,544.10	13,555,245.37	$15,697,710.92
San Francisco	49,590,960.901	1,025,136,142.40	3,711,490.30	3,082,369.46
Denver	8,452,825.252	174,735,405.68	5,919,251.74	4,858,688.66
Assay offices:				
New York	41,338,463.478	854,541,880.46	4,532,825.15	2,189,518.56
New Orleans	49,586.603	1,025,033.66	27,130.66	7,573.37
Seattle	72,851.758	1,505,979.37	10,954.15	3,577.36
Total	115,519,548.317	2,388,000,985.67	27,756,897.37	25,839,438.33

Institutions	Gold coin	Silver coin [1]	Minor coin	Paper currency
Coinage mints:				
Philadelphia	$166,132,605.00	$237,531,770.60	$2,640,035.14	$964,910.00
San Francisco	402,993,115.00	89,918,444.26	1,397,108.65	124,190.00
Denver	182,679,380.00	57,697,627.85	500,507.73	412,000.00
Assay offices:				
New York	33,555,395.00	61,663,411.63		157,263,829.00
New Orleans		6,878,377.00		
Total	785,360,495.00	453,689,631.34	4,537,651.52	158,764,929.00

Institutions	Minor coinage metal	Checking credit with United States Treasurer	Total
Coinage mints:			
Philadelphia	$738,128.01	$122,018.67	$754,883,722.44
San Francisco	37,985.54	53,658.64	1,522,743,013.95
Denver	123,676.43	66,375.98	421,073,662.33
Assay offices:			
New York		10,510.84	1,109,224,545.49
New Orleans			7,910,984.03
Seattle			1,509,556.73
Total	899,789.98	252,564.13	3,817,345,484.97

LIABILITIES

Institutions	Bullion fund	Minor coinage metal fund	Recoinage fund
Coinage mints:			
Philadelphia	$737,787,536.57	$260,000.00	$16,786,589.04
San Francisco	1,520,482,311.92	70,000.00	2,177,076.65
Denver	417,773,036.77	70,000.00	3,214,962.30
Assay offices:			
New York	1,109,213,631.59		
New Orleans	7,910,984.03		
Seattle	1,509,556.73		
Total	3,794,677,057.61	400,000.00	22,178,627.99

Institutions	Due depositors of bullion	Expense funds	Revenues	Total
Coinage mints:				
Philadelphia		$35,275.56	$14,321.27	$754,883,722.44
San Francisco		8,629.53	4,995.85	1,522,743,013.95
Denver		8,750.50	6,912.76	421,073,662.33
Assay offices:				
New York	$403.06	10,510.84		1,109,224,545.49
New Orleans				7,910,984.03
Seattle				1,509,556.73
Total	403.06	63,166.43	26,229.88	3,817,345,484.97

[1] Includes unclassified cash: Philadelphia, $1,068.50; San Francisco, $20,618.76; Denver, $254.35; New York, $1,411.63.

Stock of Domestic Coin in the United States, June 30, 1933 [1]

On June 30, 1933, the stock of domestic coin in the United States was $2,807,487,340, as shown in the table below:

Item	Gold	Silver	Minor	Total
Estimated stock of coin in United States June 30, 1932	$1,793,828,454	$844,890,907	$126,493,326	$2,765,212,687
Coinage executed during fiscal year 1933	26,450,000	1,158,200	253,220	27,861,420
Imports United States coin, fiscal year 1933	15,174,963	1,181,650		16,356,613
Earmarked releases (net), fiscal year 1933	25,633,000			25,633,000
Total	1,861,086,417	847,230,757	126,746,546	2,835,063,720
Less:				
Exports United States coin, fiscal year 1933	13,831,425	21,821		13,853,246
United States coin withdrawn from monetary use, face value, fiscal year 1933	1,655,403	8,467,416	315	10,123,134
United States coin used in industrial arts, and general disappearance, estimated, fiscal year 1933	3,500,000	100,000		3,600,000
Total	18,986,828	8,589,237	315	27,576,380
Estimated stock of coin in the United States June 30, 1933	1,842,099,589	838,641,520	126,746,231	2,807,487,340

[1] For method of estimating see p. 40.

NOTE.—The number of standard silver dollars coined to June 30, 1933, was 840,555,358, 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 841,702,217. 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 224,626; and the number of Hawaiian dollars melted to June 30, 1933, was 455,329, a total disposition of 301,694,819, leaving in the United States on June 30, 1933, 540,007,398 standard silver dollars and 298,634,122 dollars in subsidiary silver coin.

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	626,256	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	2,444,636	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
1932	124,822	3,918,596	844,891	31.39	6.77	38.16
1933	125,693	4,317,554	838,642	34.35	6.67	41.02

[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, 1933, of the licensed national banks (4,902) give—

Gold coin	$1,034,000
Gold certificates	1,245,000
All other cash	286,199,000
Total	288,478,000

Cash Holdings of Nonnational Banks

Reports to the Comptroller of the Currency of 9,708 reporting banks, other than national banks, as of June 30, 1933, show cash holding as follows (1932 figures used for Louisiana, Puerto Rico, and Philippine Islands, in absence of 1933 data):

Gold coin	$1, 415, 000
Gold certificates	986, 000
All other classified cash	222, 832, 000
Not classified	159, 934, 000
Total	385, 167, 000

Stock of Domestic Coin in the United States, Dec. 31, 1932 [1]

On December 31, 1932, the stock of domestic coin in the United States was $2,817,342,516, as shown in the table below:

Item	Gold	Silver	Minor	Total
Estimated stock of coin in United States Dec. 31, 1931	$1, 671, 608, 689	$848, 321, 536	$126, 659, 014	$2, 646, 589, 239
Coinage executed, calendar year 1932	66, 665, 000	1, 562, 200	195, 620	68, 422, 820
Imports United States coin, calendar year 1932	38, 658, 595	1, 771, 807		40, 430, 402
Earmarked releases (net), calendar year 1932	157, 790, 000			157, 790, 000
Total	1, 934, 722, 284	851, 655, 543	126, 854, 634	2, 913, 232, 461
Less:				
Exports United States coin, calendar year 1932	85, 790, 248	36, 701		85, 826, 949
United States coin withdrawn from monetary use, calendar year 1932, face value	1, 398, 125	4, 817, 089	247, 782	6, 462, 996
United States coin used in the industrial arts, and general disappearance, estimated, calendar year 1932	3, 500, 000	100, 000		3, 600, 000
Total	90, 688, 373	4, 953, 790	247, 782	95, 889, 945
Estimated stock of coin in United States Dec. 31, 1932	1, 844, 033, 911	846, 701, 753	126, 606, 852	2, 817, 342, 516

[1] For method of estimating see p. 40.

NOTE.—The number of standard silver dollars coined from 1878 to Dec. 31, 1932, was 840,555,358, 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 841,702,217. 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 224,321, and the number of Hawaiian dollars melted to Dec. 31, 1932, was 455,329, a total disposition of 301,694,514, leaving in the United States on Dec. 31, 1932, 540,007,703 standard silver dollars and 306,694,050 dollars in subsidiary silver coin.

Cash assets and liabilities of the United States mints and assay offices, Dec. 31, 1932

ASSETS

Institution	Gold bullion		Silver bullion	
	Fine ounces	Value	Fine ounces	Value
Coinage mints:				
Philadelphia	16, 362, 994. 540	$338, 253, 118. 03	9, 593, 873. 53	$10, 342, 520. 31
San Francisco	47, 414, 971. 929	980, 154, 458. 25	2, 714, 053. 68	1, 947, 214. 37
Denver	8, 037, 551. 322	166, 150, 931. 67	4, 846, 707. 19	3, 511, 603. 60
Assay offices:				
New York	34, 334, 282. 686	709, 752, 613. 49	4, 332, 631. 07	2, 133, 726. 73
New Orleans	31, 579. 263	652, 795. 02	17, 386. 47	4, 645. 30
Carson City	1, 042. 648	21, 553. 49	1, 024. 58	264. 84
Boise	1, 074. 098	22, 203. 44	626. 10	186. 92
Helena	1, 202. 504	24, 857. 89	203. 82	71. 99
Seattle	414, 826. 530	8, 575, 225. 38	57, 966. 40	15, 679. 94
Salt Lake City	1, 321. 125	27, 309. 87	712. 73	213. 01
Total	106, 600, 846. 645	2, 203, 635, 066. 53	21, 565, 185. 57	17, 956, 127. 01

Cash assets and liabilities of the United States mints and assay offices, Dec. 31, 1932—Continued

ASSETS—Continued

Institution	Gold coin	Silver coin [1]	Minor coin	Paper currency
Coinage mints:				
Philadelphia	$222,839,400.00	$240,379,410.62	$2,413,777.45	$979,050.00
San Francisco	388,419,340.00	89,120,671.99	1,138,320.53	57,500.00
Denver	214,991,400.00	58,018,703.55	433,357.54	387,996.00
Assay offices:				
New York	33,800,000.00	61,662,908.74		18,926,432.00
New Orleans		6,878,377.00		
Seattle		2,777.69		
Total	860,050,140.00	456,062,849.59	3,985,455.52	20,350,978.00

Institution	Minor coinage metal	Checking credit with U.S. Treasurer	Total
Coinage mints:			
Philadelphia	$751,346.75	$96,602.43	$816,055,225.59
San Francisco	37,985.39	57,968.91	1,460,933,479.44
Denver	125,476.02	59,207.10	443,678,675.48
Assay offices:			
New York		4,235.03	826,279,915.99
New Orleans		879.97	7,536,697.29
Carson City		204.55	22,022.88
Boise		222.17	22,612.53
Helena		127.90	25,057.78
Seattle		4,562.73	8,598,245.74
Salt Lake City		1,155.24	28,678.12
Total	914,808.16	225,186.03	3,563,180,610.84

LIABILITIES

Institutions	Bullion fund	Minor coinage metal fund	Recoinage fund	Due depositors of bullion
Coinage mints:				
Philadelphia	$802,194,937.26	$260,000.00	$13,562,987.41	$4,606.65
San Francisco	1,458,864,287.01	70,000.00	1,746,888.03	222,795.16
Denver	441,352,913.46	70,000.00	2,240,351.67	205.08
Assay offices:				
New York	826,272,786.01			2,894.95
New Orleans	7,535,817.32			
Carson City	21,818.33			
Boise	22,390.36			
Helena	24,929.88			
Seattle	8,590,905.32			
Salt Lake City	27,522.88			
Total	3,544,908,307.83	400,000.00	17,550,227.11	230,501.84

Institution	Expense fund	Revenue	Total
Coinage mints:			
Philadelphia	$22,247.23	$10,447.04	$816,055,225.59
San Francisco	12,954.38	16,554.86	1,460,933,479.44
Denver	3,359.61	11,845.66	443,678,675.48
Assay offices:			
New York	4,235.03		826,279,915.99
New Orleans	711.86	168.11	7,536,697.29
Carson City	106.55	98.00	22,022.88
Boise	84.22	137.95	22,612.53
Helena	66.42	61.48	25,057.78
Seattle	4,562.73	2,777.69	8,598,245.74
Salt Lake City	1,155.24		28,678.12
Total	49,483.27	42,090.79	3,563,180,610.84

[1] Includes unclassified cash: Philadelphia, $16,687.43; San Francisco, $7,736.07; New York, $908.74; Seattle, $2,777.69.

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	----------	----------	80,362	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	395,814	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
1931	976,900	2,580,803	286,082	207,688	12,973	395,653	4,460,099
1932	964,795	2,202,536	410,760	466,431	12,753	455,726	4,513,001

[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
1900–10 [1]	$461, 306, 021	$58, 613, 159	$34, 283, 578	$554, 202, 758
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
1931	4, 653, 596	16, 434, 212	2, 669, 278	23, 757, 086
1932	607, 091	9, 883, 473	3, 359, 330	13, 849, 894
Total	883, 861, 889	1, 282, 193, 600	132, 587, 503	2, 298, 642, 992

[1] Data for individual years published in Reports of the Director of the Mint for 1931 and for prior years.

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

[From replies to interrogatories]

Calendar year	India	China	Straits	Total
1881–90 [1]	$232, 194, 271	$26, 240, 746	$54, 866, 527	$313, 301, 544
1891–1900	269, 872, 576	63, 081, 893	61, 808, 988	394, 763, 457
1901–10	425, 855, 098	38, 176, 749	17, 907, 809	481, 939, 656
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
1916–18 [2]	----------	----------	----------	----------
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, 639	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
1931 [3]	15, 324, 823	4, 247, 136	421, 891	19, 993, 850
1932 [3]	3, 112, 740	6, 670, 229	329, 788	10, 112, 757

[1] Data for individual years published in Reports of the Director of the Mint for 1931 and for prior years.
[2] No information available.
[3] Pound values converted to dollars at par, notwithstanding British values in depreciated currency after Sept. 21, 1931.

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—[1]	Gold			Silver		
	Imported	Exported	Net imports	Imported	Exported	Net imports
	Ounces	*Ounces*	*Ounces*	*Ounces*	*Ounces*	*Ounces*
1873–74 to 1880–81	----------	----------	2, 628, 688	----------	----------	162, 343, 853
1881–82 to 1886–87	----------	----------	5, 126, 298	----------	----------	158, 666, 897
1887–88 to 1890–91	3, 108, 078	330, 850	2, 777, 228	175, 853, 335	20, 461, 848	155, 391, 487
1891–92 to 1900–1901	9, 508, 730	6, 079, 786	3, 428, 944	490, 099, 704	142, 380, 104	347, 719, 600
1901–02 to 1910–11	29, 247, 312	11, 406, 044	17, 841, 268	895, 652, 016	169, 777, 631	725, 874, 385
1911–12	6, 817, 312	647, 286	6, 224, 026	70, 387, 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
1930–31	2, 329, 626	86, 973	2, 242, 653	111, 225, 416	30, 689, 481	80, 535, 935
1931–32	450, 050	8, 080, 732	−7, 630, 682	32, 400, 139	43, 540, 420	−11, 140, 281

[1] Data for individual years published in Reports of the Director of the Mint for 1931 and for prior years.

NOTE.—Net exports are shown with a prefixed minus sign. 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

[1] Not available.

United States gold coin held in Canadian reserves since 1885—Continued

[From unpublished reports of institutions]

Year ended—	In Government treasury	In chartered banks		Total
		Number	Value	
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
1931	4,270,780	10	42,121,138	46,391,918
1932	4,271,355	10	32,744,130	37,015,485

[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 1932 is from the annual circular issued by Messrs. Sharps & Wilkins, bullion brokers, of London, England.

GOLD

The abandonment of the gold standard by this country during the latter part of 1931 has tended to lessen in importance the various movements of the metal which have taken place during the period under review. The past year has, however, provided certain features of more or less general interest.

Indian gold shipments.—The continuation on a large scale of the exports of gold from India which commenced in September 1931 has provided one of the most important features of the past year. In spite of the unsettled internal conditions existing in the country and the attempts on the part of the nationalists to prevent these exports from taking place, which were specially marked during the earlier part of the year, regular weekly shipments have been made, amounting to approximately £53,000,000. During the first 7 months the gold was consigned almost entirely to London, but later, in view of the existing premium of the dollar over the franc, some £8,000,000 was dispatched direct to New York.

The exports of gold from India since September 1931 have amounted to about £78,000,000, forming an important contribution to the total gold stocks. Provided that the existing conditions remain unaltered there seems to be no reason why these shipments should not continue, as the amount exported up to date represents only about 16 percent of the gold absorbed by India during the present century.

The release of part of these accumulated stocks of hoarded gold, acting as the mobilization of a frozen credit, has proved extremely beneficial to India generally and, by more than compensating for the fall in the value of other exports from that country, has assisted in the maintenance of the rupee exchange rate. In addition, the large sales of foreign currencies necessitated by the disposal of these shipments

have materially helped to strengthen the value of sterling at a time when some support appeared to be needed.

The gold rush, 1932.—Another interesting and important feature has been the realization of large quantities of sovereigns and half sovereigns previously hoarded by individuals in this country, and the sale of gold from melted jewelry and scrap on an extensive scale. It is estimated that some £15,000,000 of sterile gold was released in this manner for disposal abroad. Of this total approximately half consisted of sovereigns and half sovereigns, representing a considerably larger amount than it was generally expected would come out of hoard. The abandonment of the gold standard by this country and the consequent depreciation in the value of sterling in terms of the currencies of those countries still linked to gold, produced a substantial premium, at one time exceeding 50 percent, in the price of the metal in London. The enhanced price obtainable soon commenced to attract jewelry and scrap gold to the melting pot, but it was not until February 1932 that the so-called "gold rush" began, when, as the result of a strong press campaign drawing attention to the price and advocating the disposal of all gold as a patriotic movement, a flood of gold coin and jewelry poured into the offices of the various refiners and smelters all over the country. Although the actual rush had virtually spent itself by the middle of April, smaller quantities of coin and jewelry still continued to be disposed of. The sovereigns and the resultant gold bullion were exported to the Continent for realization, the former frequently fetching prices considerably in excess of their intrinsic value, for rehoarding purposes. In addition to strengthening the sterling rate, the exchange of this sterile gold for cash had a very beneficial effect upon local trade, especially in some of the industrial centers where hoarding had been most pronounced.

Bank of England reserves.—The gold held by the Bank of England against notes at the end of 1931 amounted to £120,746,477, remaining at this level until the month of May, when a purchase of £2,012,665 was announced, representing the first purchase of any importance since the abandonment of the gold standard in September 1931. Further acquisitions continued to be made until the middle of September, as the result of which the gold reserves increased to £139,421,213. No further purchases were reported and no alteration was shown in the stock of the metal until the 15th of December, when the sale of £19,632,831 was reported by the Bank of England in connection with the payment in gold of the installment of this country's war debts to America which became due on that date. The gold holding aginst notes became reduced to £119,788,284, at which level it remained until the end of the year.

Price movements during 1932.—The price of gold throughout the past year has been based upon either the sterling dollar or sterling franc cross rate, although the actual quotation has frequently shown a slight premium.

The year opened with the rate at 120s. 7d., improved to 122s. 9d. on the 6th of January, when an easier tendency developed which continued until the lowest price of the year, namely 108s. 4d., was quoted on April 1. From this point a gradual improvement took place to 130s. 8d. on November 30, representing the highest quotation of the period under review. This level was not maintained, and after reacting to 123s. 4½d. on December 22, the year closed with the price standing at 123s. 9d.

Average monthly prices for gold

	s.	d.		s.	d.
January	120	4. 3461	August	118	6. 2307
February	119	8. 3600	September	118	7. 8077
March	114	1. 3330	October	121	4. 7307
April	110	3. 3461	November	125	8. 7884
May	112	10. 0400	December	125	8. 8800
June	113	4. 3846			
July	115	11. 8461	Average price for 1932	118	0. 8224

Supply and demand in the open market.—During the first 2 months of the year the amounts of gold offered for sale in the open market were extremely small and were confined principally to the disposal of surplus gold from the Indian shipments. The practice of dealing with the South African gold immediately after receipt in London had been discontinued since the abandonment of the gold standard, which had created a good deal of speculation as to how these arrivals had been disposed of. It was not until March that the supplies showed any appreciable increase and the South African shipments began to find their way into the open market for disposal, amounts being offered for sale from time to time

presumably as and when it was found necessary to obtain sterling in London against South African pounds. Generally these transactions have been on the usual cash basis for delivery the same day, but during July and the 2 subsequent months certain important amounts were offered for sale prior to arrival and were disposed of at prices which were not necessarily the fixed quotations of the day, but were based upon the exchange rates for the delivery required. During March and April the supplies were further increased by sales of the metal resulting from the melting down of old gold.

The frequent appearance in the market of undisclosed buyers has rendered it extremely difficult to follow correctly the various movements which have taken place during the past year. The usual demand for arbitrage purposes has taken place, but dealings on this account have at times been considerably restricted by competition from outside sources resulting in the price being fixed at a premium over the sterling-franc or sterling-dollar parity.

In addition to the purchases reported by the Bank of England and referred to under a separate heading, the demand on continental and American account has at times been extremely keen. Considerable amounts have also been acquired from time to time for account of private holders chiefly abroad but also to a lesser extent in this country, certain institutions preferring to retain part of their funds in the form of gold.

Salvage of bullion and coin from S.S. "Egypt."—The recovery of important quantities of bullion and coin from the sunken P. & O. liner *Egypt* was an event of considerable general interest during the past year.

The S.S. *Egypt* sailed from London on the 19th of May 1922, carrying gold bullion and coin valued at that time at approximately £860,000, and in addition silver bullion to the extent of £215,000, all destined for India. On the following day, when about 30 miles southwest of Ushant, a collision occurred in a dense fog as the result of which the S.S. *Egypt* was sunk in 70 fathoms. In 1929 salvage operations were commenced; and after several unsuccessful attempts, the wreck was finally located in August 1930. The work of demolition in order to reach the bullion room was carried on for 6 months in 1931 and a further 3 months in 1932 before the bullion was finally rendered accessible, and the first gold was recovered in June. All together five recoveries were made, totaling £725,000 in gold bullion and coin, and in addition £13,500 silver. Allowing for the higher price upon which the recoveries were based, as compared with 93s. 2d. per ounce fine, the original rate of shipment, approximately 66 percent of the entire gold shipment, has been salvaged up to the present.

Production.—Although the complete returns are not yet available, it seems certain that the past year will prove to be a record one for gold production. The estimated output of 23,500,000 ounces shows an increase of about 700,000 ounces when compared with the figures for 1931 which represented the previous highest. The last 10 years have witnessed a steady expansion in the world's production of gold, as will be seen from the following details:

	Ounces		*Ounces*
1923	17, 790, 597	1928	19, 700, 049
1924	19, 031, 001	1929	19, 500, 152
1925	19, 025, 942	1930	20, 836, 318
1926	19, 349, 118	1931	22, 818, 701
1927	19, 431, 194	1932	[1] 23, 500, 000

The increasing output of the Transvaal and Canada has been chiefly responsible for the improvement. In both cases the production for the past year constitutes a record, the former showing an increase of 6.2 percent and the latter, on the estimated figures, 13.2 percent over the previous highest, in 1931. The Canadian production has increased from about 1,000,000 ounces in 1922 to 3,050,000 ounces (estimated) in 1932, and this country must now be regarded as the second largest producer in the world.

Although the enhanced sterling price of gold during the last 15 months has acted as a stimulant to production in those countries which have abandoned the gold standard, the steady fall in the price of commodities in recent years, reducing the cost of recovering the metal and also enabling the working of lower-grade ores, has been largely responsible for the growing expansion in the world's output.

[1] Estimated.

BRITISH EMPIRE

	1932	1931
	Ounces	*Ounces*
Transvaal	11, 553, 564	10, 874, 145
Rhodesia	[1] 575, 000	541, 475
West Africa	[1] 290, 000	259, 023
Australia	[1] 700, 000	595, 123
India	[1] 327, 000	330, 497
Canada	[1] 3, 050, 000	2, 693, 892
Total	[1] 16, 495, 564	15, 294, 155

OTHER COUNTRIES

	1932	1931
	Ounces	*Ounces*
United States	[1] 2, 500, 000	2, 213, 741
Mexico	[1] 600, 000	623, 003
South America	[1] 640, 000	580, 194
Russia	[1] 1, 700, 000	1, 700, 960
Elsewhere	[1] 1, 564, 436	2, 406, 648
Total	[1] 7, 004, 436	7, 524, 546

[1] Estimated.

Based upon the above figures, the British Empire has produced 69.8 percent of the total output in 1932, as against 67.1 percent in the previous year.

The effect of departure from the gold standard by South Africa, announced on the 27th of December 1932, upon the output of the Witwatersrand mines is likely to be far-reaching, as the metal should automatically command a premium over the gold-standard price of about 85s. per fine ounce. It is, however, considered improbable that the mining companies will be permitted to retain the whole of this adventitious profit, as it is suspected that whatever form of government is in power it may claim a portion by way of extra taxation for revenue purposes.

Nevertheless, the incidence of largely increased profits to the mines will almost certainly result in the milling of lower-grade ore which hitherto has not been profitable. The effect would then be seen in greater output by the low-grade mines.

At the same time there may be a slight increase in working costs on account of the higher prices that will have to be paid for imported machinery and stores owing to the devaluation of the South African pound. It is possible also that labor might have to be dealt with as another factor in increased costs of working by way of a demand for higher pay.

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France.—In addition to the net exports of gold bullion and coin from this country to France amounting to 14,369,358 ounces, valued at £80,547,198, gold to the extent of $435,950,000 was withdrawn from New York principally during early part of 1932.

The Bank of France minting charge was increased on the 15th of February from 22.222 francs per fine kilo to 44.444 francs per fine kilo, which had the effect of reducing their buying price of gold by approximately 2d. per fine ounce.

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SILVER

In comparison with recent years, the silver market in 1932 produced fewer features of interest, being principally characterized by protracted periods of apathetic conditions which were only relieved by occasional outbursts of speculative activity.

As in the case of other commodities, silver suffered from the general trade depression, to which must be added the political unrest in India and China, the two chief consuming countries. In normal years these two centers have been in the habit of absorbing 70 to 80 percent of the world's production of the metal, but in 1932 the consuming capacity has decreased to 28 percent. To this sub-

stantial reduction must be chiefly attributed the decline in the price of silver during the period under review, and has further resulted in the accumulation of the stocks of silver to an unprecedented extent in London and elsewhere.

During the past year transactions have taken place on account of China against exchange operations, although to a reduced extent. Important purchases were also made in London from time to time on behalf of an eastern bank. The demand from India for shipment has been extremely small and was more or less negatived by the reverse shipments from Bombay to London. Forward dealings by the Indian bazaars have taken place, but at no time did the open position assume important proportions.

Continental operations contributed an interesting feature. The purchases on German account, which commenced in the latter part of 1931, continued during the first 5 months of the past year, during which about 8,000,000 ounces were secured and formed one of the chief demands for the metal during that period.

In the latter part of the year sales on continental account predominated and it is estimated that approximately 16,000,000 ounces of silver were disposed of during this period.

Speculation has played an important part in the various movements in price which have taken place. During February the unsettled political situation in China resulting in militaristic activities between China and Japan induced speculative purchases on behalf of the East, which were chiefly responsible for the recovery in price at that time.

The strength of sterling in March prompted speculative selling which intensified the already weakening tendency of the market.

The most important speculative operations occurred in August and September, when a wave of optimism, emanating from New York, caused a substantial rise in most commodities including silver. This sharp recovery did not in any way stimulate the demand for the actual metal which continued as poor as ever.

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Price movements during 1932.—At the end of 1931 the price of silver was quoted at 20 3/16d. After improving to 20 7/16d. on the 5th of January, which proved to be the highest point reached in 1932, an easier tendency developed with a reaction in price to the level of 18 15/16d. by the 18th of the month. From this point firmer conditions prevailed culminating in a sharp rise to 20d. on the 1st of February. This higher level was not maintained, and by the 3d of February the price was quoted at 19¼d. After a gradual improvement had raised the rate to 19 15/16d. by the 23d of February, pronounced weakness set in at the beginning of March, the quotation falling to 17½d. by the 9th of March. After a temporary recovery of 1 5/16d. further easiness developed with a fall in price to the level of 16½d., the quotation on the 14th of April, representing the lowest rate since October 1931. Throughout the remainder of the month and during May, June, and July price fluctuations were confined to the neighborhood of 17d., but in the following month a sharp recovery took place, raising the rate to 18 15/16d. quoted on 11th of August. After reacting to 17 13/16d. a gradual improvement took place until 18 13/16d. was reached on the 6th of September. This level was not maintained and for the remainder of the month and during October and November prices fluctuated around 18d. In December fresh weakness developed with a fall in price of 16⅜d., the quotation on the 29th of December, representing the lowest point touched during 1932. The year closed with the quotations of 16½d. and 16 9/16d. for cash and forward, respectively.

It is interesting to note that on the days of the highest and lowest quotations in London, viz, 5th of January at 20 7/16d. and 29th of December at 16⅜d., the dollar-sterling rate was on each occasion approximately 335, thus the net result covering this period is that the exchange factor is almost entirely eliminated, and the actual decrease in value, amounting to about 20 percent is due to the world-wide lack of demand for the metal.

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Relative position of cash and forward quotations.—On no occasion during 1932 has the cash price been quoted at a premium when compared with that for forward delivery. This is significant of the small demand for the actual metal which has existed throughout the period under review. On 32 days the two rates have been quoted the same and for the remainder of the year the discounts have been as follows: 139 days at 1/16d.; 106 days at ⅛d.; 27 days at 3/16d.; 3 days at ¼d.

The difference of ¼d. and 3/16d. occurred in the first 3 months of the year. Although the stocks of silver in London have increased substantially, the comparatively small range in the difference between the two quotations is explained

by the low monetary rates ruling in London during the latter half of the year when the stocks were largest, enabling the financing to be arranged with little difficulty at cheap rates of interest.

India.—Although it is not possible to arrive at an accurate estimate of the consumption of silver by India, there is no doubt that it will be found to show a big reduction when compared with 1931. In addition to the adverse effects produced by the depression in trade generally, and the consequent reduction in the purchasing power of the people, political disturbances, to the accompaniment of boycotts resulting in the closing of markets for protracted periods, have also played their part in the disorganization of trade in that country. A striking proof is to be found in the comparison between the net imports of silver during the last 2 years.

In 1931 the total net imports into India on private account amounted to approximately 53,000,000 ounces. While the returns for the past year are not complete, from the figures available we estimate the net imports for 1932 at approximately 5,500,000 ounces showing a reduction of 47,500,000 ounces.

Shipments from London and New York have amounted to about 9,000,000 ounces, 90 percent of which came from the former. Allowing for a reverse shipment from India to London of approximately 6,500,000 ounces in liquidation of certain existing forward contracts, the net result shows an import into India of 2,500,000 ounces from the above two sources as compared with 55,000,000 ounces in 1931.

The high duty imposed on silver imported into India has had the effect of encouraging smuggling from outside states. We estimate that at least 5,000,000 ounces have been received from this source which do not appear in the customs returns.

The economic conditions existing in India have resulted in substantial amounts of silver finding their way out of hoard from up-country districts, which have been disposed of for sale in the Bombay market. Unfortunately it is not possible to arrive at an accurate estimate of the amount of silver rendered available in this way.

Owing to the comparatively small up-country demand for the metal, which at one time had dropped to about 10 bars a day, the stocks in Bombay increased from 7,000 to 13,000 bars. An unusual feature has been the total absence of any shipments from India to China during the past year.

Stocks of rupees held by the Indian treasury

	Lacs	Ounces of silver
End of 1931	12,299	422,778,000
End of 1932	11,066	380,393,000
Decrease	1,233	42,384,300

Of the above decrease approximately 23,000,000 ounces are accounted for by the shipments to London and the balance is represented by the return of rupees into circulation.

China.—We estimate the consumption of silver by China during 1932 at 51,500,000 ounces, which is only slightly less than in the previous year.

The purchasing power of China is still on a very low basis, which is due to the disturbed conditions existing in the interior and the greatly decreased demand for that country's products from outside sources.

Shipments from London have amounted to 17,362,219 ounces and it is estimated that 34,600,000 ounces have been received from America.

Stocks of silver in Shanghai

	Taels of sycee	Dollars	Bars of silver
Dec. 31, 1932	134,000,000	217,000,000	6,300
Dec. 31, 1931	51,000,000	165,000,000	5,560
Increase	83,000,000	52,000,000	740

Coinage.—The minting of 10- and 20-franc silver coins by France has continued during 1932, but sufficient silver was available rendering fresh purchases unnecessary.

Germany has also minted subsidiary coins, requiring the purchase of about 20,000,000 ounces of silver. Mexico has utilized some 23,000,000 ounces of the

silver internally produced for the manufacture of pesos. Silver coins for Yugoslavia were minted in London but only about 500,000 ounces of silver were actually purchased in connection with this coinage.

We estimate the amount of silver actually purchased for minting purposes during 1932 at 45,000,000 ounces.

Silver used in trade.—Although only very limited details are available, the amount of silver used for trade requirements has probably shown a reduction during the past year. The estimated consumption in this country, together with America and Canada, has amounted to 30,000,000 ounces showing a decrease of 25 percent when compared with 1931. It is perhaps not unfair to assume that approximately a similar amount of silver may have been utilized in the continental countries during 1932, making a total of some 60,000,000 ounces.

Production.—For the third year in succession the production of silver from natural sources has shown a decrease. The total output for 1932 is estimated at 160,000,000 ounces, which is the lowest since 1896 and represents a reduction of approximately 32,700,000 ounces when compared with 1931.

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Demonetized silver.—The sales of demonetized silver have again shown a reduction during the past year. It is estimated that the Indian Government disposed of about 23,000,000 ounces, of which approximately 5,000,000 ounces were reforwarded from London to the Continent in an unrefined state.

Sales by Indo-China realized about 10,000,000 ounces, and Russia has also disposed of substantial quantities of demonetized coins, some 6,500,000 ounces being sold in London, to which must be added a similar amount forwarded to Germany, making a total of about 12,000,000 ounces.

Demonetized silver coins estimated at 3,000,000 ounces for 1932 have continued to find their way into India from Persia, Iraq, and Afghanistan.

No sales of any importance were made in 1932 by the British Mint as the result of the debasement of our coins.

Spain and Persia appear to be the only important countries still possessing large quantities of redundant silver coins.

We estimate the total amount of silver disposed of during the past year from demonetized coins as approximately 48,000,000 ounces.

The Indian Government will probably continue to sell, and further supplies are expected from Russia, but it is doubtful whether sales of demonetized coins in 1933 will reach the figure of 1932.

World's supplies in 1932:

	Ounces
Production	[1] 160, 000, 000
Demonetized coin	[1] 48, 000, 000
Total	[1] 208, 000, 000

Based upon the above estimate 162,000,000 ounces can be accounted for as follows:

	Ounces
China	51, 500, 000
India	5, 500, 000
Coinage	45, 000, 000
Trade	60, 000, 000
Total	162, 000, 000

It is probable that a substantial part of the outstanding balance of 46,000,000 ounces is to be found in the accumulated stocks of silver in London and elsewhere.

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Prospects for silver in 1933.—Any attempt to forecast the future of the silver market must be received with reserve, owing to the political factors which are at present playing so important a part in the trade relations of the world. We doubt whether any proposal primarily affecting silver would find favor, but any concerted action which restored the goodwill and trade of the world would inevitably raise the price of silver with other commodities.

In the case of silver heavy stocks might make the progress slow, but we believe silver will continue to play its important part in the currencies of the world and share the benefits of any improvement in general trade.

Fluctuations in sterling have not always been reflected in silver rates, and it is an open question whether commodity prices are based on sterling or dollars, and an important rise in sterling might raise the "gold" price of silver rather than depress the sterling price.

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[1] Estimated.

Price of silver in London and in New York, calendar year 1932

Month	London price per ounce, 0.925 fine [1]			Average monthly exchange, New York on London	United States equivalent, per fine ounce, of London price		Average [2] 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	
1932	*Pence*	*Pence*	*Pence*				
January	20 7/16	19 1/16	19.6000	$3.4312	$0.30287	$0.42965	$0.30087
February	20	19 1/4	19.5725	3.4563	.30462	.42905	.30449
March	19 3/4	17 1/2	18.3359	3.6393	.29916	.40194	.30123
April	17 1/2	16 1/2	16.9231	3.7500	.28585	.37098	.28610
May	17 3/8	16 9/16	16.8698	3.6751	.27928	.36981	.28067
June	17	16 1/8	16.8437	3.6466	.27669	.36923	.27778
July	17 1/4	16 9/16	16.9425	3.5496	.27108	.37140	.27012
August	18 15/16	17 3/16	18.0000	3.4757	.28168	.39458	.28298
September	18 13/16	17 9/16	17.9976	3.4711	.28102	.39452	.28182
October	18 1/8	17 1/16	17.8125	3.3962	.27250	.39047	.27507
November	18 3/4	17 3/8	18.0950	3.2753	.26677	.39662	.27010
December	17 3/4	16 3/8	17.1100	3.2787	.25244	.37507	.25322
1933							
January	17 1/8	16 1/2	16.8825	3.3614	.25564	.37008	.25712
February	17 5/16	16 9/16	16.8854	3.4221	.26042	.37015	.26386
March	18 7/16	17	17.5880	3.4329	.27007	.38551	.27737
April	20 3/16	17 1/4	18.4403	3.5793	.29954	.40423	.31042
May	20 1/2	18 1/4	19.0486	3.9324	.33748	.41756	.34384
June	19 9/16	18 3/8	19.0776	4.1356	.35583	.41819	.35975
Average, calendar year 1932			17.8419	3.5038	.28116	.39111	.28204
Average, fiscal year 1932-33			17.8233	3.5259	.28371	.39070	.28714

[1] London price in depreciated currency after Sept. 21, 1931.
[2] United States off gold on and after Apr. 19, 1933.

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	1904	$0.62500	$0.53375	$0.57843
1875	1.26125	1.21000	1.23883	1905	.66500	.55625	.61008
1876	1.26000	1.03500	1.14950	1906	.72375	.63125	.67379
1877	1.26000	1.16000	1.19408	1907	.71000	.62750	.65978
1878	1.20750	1.08500	1.15429	1908	.58875	.48250	.53496
1879	1.16750	1.06500	1.12088	1909	.54500	.50750	.52163
1880	1.15000	1.11250	1.13931	1910	.57625	.50750	.54245
1881	1.14500	1.11000	1.12823	1911	.57500	.52125	.54002
1882	1.15000	1.09000	1.13855	1912	.65625	.55250	.62006
1883	1.11750	1.09500	1.10874	1913	.65125	.58000	.61241
1884	1.13250	1.08000	1.11161	1914	.60875	.49000	.56331
1885	1.09500	1.02750	1.06428	1915	.58000	.47750	.51062
1886	1.03500	.92500	.99880	1916	.79125	.57250	.67151
1887	1.03500	.95000	.97899	1917	1.16500	.73125	.84000
1888	.97750	.92000	.94300	1918	1.01937	.88937	.98445
1889	.97250	.92500	.93634	1919	1.38250	1.01375	1.12087
1890	1.20500	.95750	1.05329	1920	1.37875	.60375	1.01940
1891	1.07500	.94750	.99033	1921	.73813	.53188	.63096
1892	.95250	.83000	.87552	1922	.74188	.62875	.67934
1893	.85000	.65000	.78219	1923	.69000	.62875	.65239
1894	.70000	.59500	.64043	1924	.72375	.63000	.67111
1895	.69000	.60000	.66268	1925	.73187	.66812	.69406
1896	.70250	.65625	.68195	1926	.68937	.51812	.62428
1897	.66125	.52750	.60774	1927	.60312	.54187	.56680
1898	.62250	.55125	.59064	1928	.63937	.56812	.58488
1899	.64750	.58625	.60507	1929	.57812	.46812	.53306
1900	.65750	.59750	.62065	1930	.47187	.31062	.38465
1901	.64500	.54750	.59703	1931	.37562	.26062	.29018
1902	.56875	.47375	.52815	1932	.31312	.24562	.28204
1903	.62375	.47500	.54208				

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	1883	51 3/16	50 1/16	50 9/16	1.10874
1834	60 3/4	59 3/4	60 5/16	1.313	1884	51 3/8	49 1/2	50 1/16	1.11068
1835	60	59 1/4	59 11/16	1.308	1885	50	46 7/8	48 5/16	1.06516
1836	60 3/4	59 5/8	60	1.315	1886	47	42	45 3/4	.99467
1837	60 3/8	59	59 1/16	1.305	1887	47 1/8	43 1/4	44 11/16	.97946
1838	60 1/8	59 1/2	59 1/2	1.304	1888	44 9/16	41 5/8	42 7/8	.93974
1839	60 5/8	60	60 3/8	1.323	1889	44 3/8	41 15/16	42 1/16	.93511
1840	60 3/4	60 1/8	60 3/8	1.323	1890	54 5/8	43 5/8	47 3/4	1.04634
1841	60 3/8	59 3/4	60 1/16	1.316	1891	48 3/4	43 1/2	45 1/16	.98800
1842	60	59 1/4	59 7/16	1.303	1892	43 3/4	37 7/8	39 3/4	.87145
1843	59 5/8	59	59 3/16	1.297	1893	38 3/4	30 1/2	35 1/16	.78030
1844	59 3/4	59 1/4	59 1/2	1.304	1894	31 3/4	27	28 15/16	.63479
1845	59 7/8	58 7/8	59 1/4	1.298	1895	31 5/8	27 3/16	29 1/16	.65406
1846	60 1/8	59	59 5/16	1.300	1896	31 15/16	29 3/4	30 1/16	.67565
1847	60 3/8	58 7/8	59 11/16	1.308	1897	29 15/16	23 5/8	27 9/16	.60438
1848	60	58 1/2	59 1/2	1.304	1898	28 3/8	25	26 5/16	.59010
1849	60	59 1/2	59 3/4	1.309	1899	29	26 5/8	27 1/16	.60154
1850	61 1/2	59 1/2	60 1/16	1.316	1900	30 1/4	27	28 1/16	.62007
1851	61 5/8	60	61	1.337	1901	29 9/16	24 15/16	27 1/16	.59595
1852	61 7/8	59 7/8	60 1/2	1.326	1902	26 1/16	21 11/16	24 1/16	.52795
1853	61 7/8	60 5/8	61 1/2	1.348	1903	28 1/2	21 11/16	24 3/4	.54257
1854	61 7/8	60 7/8	61 1/2	1.348	1904	28 9/16	24 7/16	26 3/32	.57876
1855	61 5/8	60	61 5/16	1.344	1905	30 5/16	25 7/16	27 5/16	.61027
1856	62 1/4	60 1/2	61 5/16	1.344	1906	33 1/8	29	30 7/8	.67689
1857	62 3/8	61	61 3/4	1.353	1907	32 7/16	24 1/4	30 1/16	.66152
1858	61 7/8	60 3/4	61 5/16	1.344	1908	27	22	24 13/32	.53490
1859	62 3/4	61 3/4	62 1/16	1.360	1909	24 7/8	23 1/16	23 25/32	.52016
1860	62 5/8	61 1/4	61 11/16	1.352	1910	26 1/4	23 5/16	24 21/32	.54077
1861	61 5/8	60 1/8	60 13/16	1.333	1911	26 1/8	23 11/16	24 19/32	.53928
1862	62 1/8	61	61 7/16	1.346	1912	29 11/16	25 1/8	28 1/16	.61470
1863	61 3/4	61	61 3/8	1.345	1913	29 3/8	26 1/16	27 9/16	.60458
1864	62 1/2	60 5/8	61 3/8	1.345	1914	27 1/4	22 1/8	25 1/4	.55312
1865	61 5/8	60 1/2	61 1/16	1.338	1915	27 1/4	22 9/16	23 5/8	.51892
1866	62 1/4	60 3/8	61 1/8	1.339	1916	37 1/8	26 11/16	31 3/4	.68647
1867	61 1/4	60 3/8	60 9/16	1.328	1917	55	35 1/16	40 13/16	.89525
1868	61 1/8	60 1/8	60 1/2	1.326	1918	49 1/2	42 1/2	47 17/32	1.04171
1869	61	60	60 7/16	1.325	1919	79 1/8	47 3/4	57 1/32	1.25047
1870	60 3/4	60 1/4	60 9/16	1.328	1920	89 1/2	38 7/8	61 13/32	1.34649
1871	61	60 3/16	60 1/2	1.326	1921	43 3/8	30 5/8	36 23/32	.80522
1872	61 1/8	59 1/4	60 5/16	1.322	1922	37 3/8	30 3/8	34 13/32	.75403
1873	59 15/16	57 7/8	59 3/16	1.29769	1923	33 11/16	30 1/2	31 5/16	.70028
1874	59 1/2	57 1/4	58 3/16	1.27883	1924	36 1/16	31 1/2	33 1/32	.74456
1875	57 5/8	55 1/2	56 11/16	1.24233	1925	33 7/16	31 1/16	32 3/32	.70346
1876	58 1/2	46 3/4	52 3/4	1.16414	1926	31 13/16	24 1/16	28 1/16	.62873
1877	58 1/4	53 1/4	54 13/16	1.20189	1927	28	24 3/4	26 1/16	.57070
1878	55 1/4	49 1/2	52 13/16	1.15358	1928	28 7/8	26 1/16	26 3/4	.58627
1879	53 3/4	58 7/8	51 1/4	1.12392	1929	26 7/16	21 5/16	24 15/32	.53631
1880	52 13/16	51 1/2	52 1/4	1.14507	1930	21 5/8	14 7/16	17 9/32	.38724
1881	52 1/8	50 7/8	51 11/16	1.13229	1931 [1]	21 1/16	12	14 19/32	.31995
1882	52 3/8	50	51 5/8	1.13562	1932	20 7/16	16 3/8	17 27/32	.39111

[1] Quotations are in depreciated pence after Sept. 21, 1931.

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]—		Percent 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	.00822
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
1931	4	12	6.23	20.6366	22.5126	9.07954
1932	5	18	.82	26.3352	28.7293	39.20110
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

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	40.48
1711	15.29	1752	14.50	1793	15.00	1834	15.73	1875	16.64	1916	30.78
1712	15.31	1753	14.54	1794	15.37	1835	15.80	1876	17.75	1917	24.61
1713	15.24	1754	14.48	1795	15.55	1836	15.72	1877	17.20	1918	21.00
1714	15.13	1755	14.68	1796	15.65	1837	15.83	1878	17.92	1919	18.44
1715	15.11	1756	14.94	1797	15.41	1838	15.85	1879	18.39	1920	20.28
1716	15.09	1757	14.87	1798	15.59	1839	15.62	1880	18.05	1921	32.76
1717	15.13	1758	14.85	1799	15.74	1840	15.62	1881	18.25	1922	30.43
1718	15.11	1759	14.15	1800	15.68	1841	15.70	1882	18.20	1923	31.69
1719	15.09	1760	14.14	1801	15.46	1842	15.87	1883	18.64	1924	30.80
1720	15.04	1761	14.54	1802	15.26	1843	15.93	1884	18.61	1925	29.78
1721	15.05	1762	15.27	1803	15.41	1844	15.85	1885	19.41	1926	33.11
1722	15.17	1763	14.99	1804	15.41	1845	15.92	1886	20.78	1927	36.47
1723	15.20	1764	14.70	1805	15.79	1846	15.90	1887	21.10	1928	35.34
1724	15.11	1765	14.83	1806	15.52	1847	15.80	1888	22.00	1929	38.78
1725	15.11	1766	14.80	1807	15.43	1848	15.85	1889	22.10	1930	53.74
1726	15.15	1767	14.85	1808	16.08	1849	15.78	1890	19.75	1931	71.25
1727	15.24	1768	14.80	1809	15.96	1850	15.70	1891	20.92	1932	73.29

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, from 1897 to 1914 from daily London quotations, and since from daily New York quotations.

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	1857	$1.046	1876	$0.90039	1895	$0.50587	1914	$0.42780
1838	1.008	1858	1.039	1877	.92958	1896	.52257	1915	.40135
1839	1.023	1859	1.052	1878	.89222	1897	.46745	1916	.53094
1840	1.023	1860	1.045	1879	.86928	1898	.45640	1917	.69242
1841	1.018	1861	1.031	1880	.88564	1899	.46525	1918	.76142
1842	1.007	1862	1.041	1881	.87575	1900	.47958	1919	.86692
1843	1.003	1863	1.040	1882	.87833	1901	.46093	1920	.78844
1844	1.008	1864	1.040	1883	.85754	1902	.40835	1921	.48801
1845	1.004	1865	1.035	1884	.85904	1903	.41960	1922	.52543
1846	1.005	1866	1.036	1885	.82379	1904	.44763	1923	.50458
1847	1.011	1867	1.027	1886	.76931	1905	.47200	1924	.51906
1848	1.008	1868	1.025	1887	.75755	1906	.52353	1925	.53681
1849	1.013	1869	1.024	1888	.72883	1907	.51164	1926	.48284
1850	1.018	1870	1.027	1889	.72325	1908	.41371	1927	.43838
1851	1.034	1871	1.025	1890	.80927	1909	.40231	1928	.45237
1852	1.025	1872	1.022	1891	.76416	1910	.41825	1929	.41229
1853	1.042	1873	1.00368	1892	.67401	1911	.41709	1930	.29751
1854	1.042	1874	.98909	1893	.60351	1912	.47543	1931	.22440
1855	1.039	1875	.96086	1894	.49097	1913	.46760	1932	.21814
1856	1.039								

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.

Interrogatories covering the points on which information is sought are 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 a general way interrogatory answers are herein published as received, with the addition of equivalents. If inaccuracies are apparent, information that would warrant the making of possible corrections is often unavailable.

In the absence of dependable official returns from foreign countries the most reliable data available are used in compiling world statistics (tabulations at end of this volume). Where data other than from the interrogatory replies are used 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 1931 and tables for 1932, subject to revision, are printed at the end of this volume.

Detailed data that form the basis of the tables are regularly inserted at this point, but are omitted this year, as well as last year, by reason of curtailment of funds available for printing.

SUMMARY OF WORLD STATISTICS

COINAGE OF NATIONS

CALENDAR YEAR 1931

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	60,895,000	60,895,000	621,000	143,727	449,216
Australia	Pound	1,231,347	5,992,350	362,997	390,656	1,220,990
Austria	Schilling	17,583,068	2,474,163	3,165,823	344,235	1,075,904
Brazil	Milreis			1,092,000	22,466	70,217
British Empire:						
British India:						
Mewar Durbar	Rupee			8,000,000	682,560	2,133,333
British Guiana	Pound			250	145	454
Canada	Dollar			369,986	71,026	221,992
Great Britain	Pound			2,914,460	1,695,421	5,299,020
Iraq	Dinar			460,000	267,586	836,364
Travancore	Rupee			400,000	43,993	137,500
Union of South Africa	Pound	8,505,831	41,393,627	603	562	1,756
Bulgaria	Lev			807,192,120	830,329	2,595,183
China:						
Canton	Dollar			59,500,000	10,858,750	33,938,896
Foochow	do			880,000	176,976	553,138
Hangchow	do			94,539,500	23,244,992	72,651,951
Yunnan	do			1,200,000	211,378	660,659
Colombia	Peso	497,015	483,745			
Czechoslovakia	Crown	5,353,954	158,477	76,890,000	553,657	1,730,448
Denmark	Krone	15,501,420	4,154,381			
France	Franc			354,675,830	2,480,924	7,754,100
French colonies:						
Indo-China	Piaster			13,288,273	2,460,397	7,689,943
Tunis	Franc	3,300	129	12,090	84	264
Germany	Reichsmark			227,754,108	5,856,993	18,305,964
Honduras	Lempira			1,000,000	115,725	361,696
Irish Free State	Pound			60,000	52,356	163,637
Italy	Lira	5,065,300	266,594	1,750	10	32
Japan	Yen	152,425,790	75,984,256	1,000,000	73,471	229,633
Latvia	Lat			10,000,000	429,467	1,342,293
Mexico	Peso	6,843,000	3,411,235			
Netherlands	Florin			46,100,000	3,414,320	10,671,417
Netherland East Indies	do			24,500,000	1,814,552	5,671,360
Palestine	Pound			50,000	43,193	135,000
Panama	Balboa			232,000	56,899	177,836
Peru	Sol	276,900	77,532	310,000	39,861	124,584
Poland	Zloty			12,986,000	336,342	1,051,233
San Marino	Lira			700,000	6,012	18,792
Siam	Baht			93,000	9,327	29,153
Sweden	Krone			2,539,593	155,176	485,002
Switzerland	Franc	11,965,120	2,309,268	18,100,000	474,991	1,484,577
Vatican	Lira	1,129,500	59,447	1,650,000	14,173	44,296
Yugoslavia	Ducat	3,073	7,031			
Total			197,667,235		57,372,732	179,317,833

[1] At the average price of a fine ounce in London, $0.31995.

Coinage of nations—Continued

CALENDAR YEAR 1932 (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	$66,665,000	$66,665,000	$1,562,200	$318,728	1,130,082
Austria	Schilling	3,796,829	534,213	1,300,000	45,267	160,497
Arabia-Yemen	Rial			39,000	8,147	28,887
British Empire:						
British India:						
Mewar Durbar	Rupee			7,743,199	582,371	2,064,853
Canada	Dollar			259,537	43,920	155,722
Great Britain	Pound			1,588,740	814,705	2,888,615
Iraq	Dinar			10,000	5,128	18,181
Southern Rhodesia	Pound			120,000	61,536	218,182
Union of South Africa	Pound	1,065,897	5,187,188	444,010	364,301	1,291,666
China:						
Foochow	Dollar			680,000	150,689	534,281
Hong Kong	do			150,000	29,546	104,760
Hangchow	do			1,983,000	429,801	1,523,901
Yunnan	do			7,133,160	1,107,615	3,927,156
Chile	Peso	931,500	113,363	4,000,000	87,051	308,647
Colombia	Peso			1,200,000	244,965	868,548
Cuba	Peso			3,586,859	781,918	2,772,365
Czechoslovakia	Crown	4,356,198	128,943	118,725,000	754,236	2,674,216
Danzig	Gulden			6,800,000	115,161	408,314
Egypt	Pound	1,500	7,415			
Estonia	Kroon			200,000	5,441	19,290
France	Franc			402,876,670	2,484,178	8,807,891
French colonies:						
Indo-China	Piaster			2,711,727	442,609	1,569,313
Tunis	Franc	300,200	11,768	1,000,000	6,166	21,862
Germany	Reichsmark			308,129,907	6,985,073	24,766,249
Guatemala	Quetzal			100,000	21,760	77,153
Honduras	Lempira			300,000	30,604	108,509
Hungary	Pengo			1,420,000	41,203	146,090
Latvia	Lat			3,000,000	113,574	402,688
Mexico	Peso			50,770,000	5,524,464	19,587,518
Netherlands	Florin	43,747,061	17,586,318	10,800,000	705,108	2,500,028
Netherland East Indies	do			30,840,000	2,013,475	7,138,900
Panama	Balboa			78,000	15,914	56,414
Poland	Zloty			75,000,000	1,122,140	3,978,654
Portugal	Escudo			42,680,000	391,235	1,387,161
Rumania	Leu			1,540,000,000	1,001,085	3,549,442
Siam	Baht			84,000	7,426	26,331
Switzerland	Franc			54,900,000	1,277,329	4,528,892
Yugoslavia	Dinar			420,000,000	1,332,965	4,726,155
Total			90,234,208		29,466,834	104,477,493

[1] At the average price of a fine ounce in New York, $0.28204.

COIN, BOTH DOMESTIC AND FOREIGN, WITHDRAWN FROM MONETARY USE BY VARIOUS COUNTRIES OF THE WORLD DURING THE CALENDAR YEARS 1931 AND 1932

[Insofar as reported to the Director of the Mint]

Country	1931		1932 (subject to revision)	
	Gold	Silver [1]	Gold	Silver [1]
		Fine ounces		*Fine ounces*
United States	$84,805,205	4,931,031	$79,813,588	3,551,184
Austria	38,904	183,389	7,338	59,153
Belgian Congo				[2] 2,427
British Empire:				
Australia	[2] 3,810	[2] 225		
British India		[2] 41,673,658		[2] 46,318,666
Canada		[2] 238,694		[2] 193,323
Gold Coast		[2] 597,543		[2] 456,945
Great Britain	[2] 282,062,340	[2] 7,631,474		[2] 8,050,618
New Zealand		[2] 184,527		
Nigeria		[2] 400,504		[2] 492,169
Sierra Leone		[2] 248,906		[2] 113,017
Union of South Africa	182,394	157,087	[2] 2,438	[2] 3,379,739
West Indies		[2] 4,026		
China:				
Amoy		[2] 15,370		[2] 13,833
Shanghai				[2] 80,690,662
Shantung		[2] 23,054		[2] 153,696
Costa Rica			[2] 1,000	
Danzig				[2] 1,132,467
Egypt		[2] 3,007,200		
Estonia				[2] 279
Ethiopia	[2] 730		[2] 487	
Germany		331,320		[2] 230,842
Guiana, Dutch		[2] 4,630		
Honduras		[2] 192,904		
Indo-China, French		[2] 11,453,272		
Irish Free State		[2] 19,737		
Italy		[2] 2,165		
Japan	[2] 249	[2] 630,906		
Mexico	60,587	[2] 812,221	2,565	911,765
Morocco	[2] 87,597		[2] 48,665	51,440
Netherlands		[2] 16,181,166	[2] 177	[2] 11,429,552
Netherland East Indies		[2] 7,255,222		[2] 5,468,760
Norway		[2] 20,207		
Panama		[2] 22,918		
Kwantung leased territory	[2] 604	[2] 153	[2] 74	[2] 437
Poland		[2] 245,152		
Portugal				[2] 45,262
Russia		13,000,000		
Siam		[2] 97,460		
Spain		[2] 268,459		
Sweden		[2] 119,881		
Switzerland		[2] 1,205,645		[2] 5,256,252
Total	367,242,420	111,168,384	79,876,332	168,002,488

[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, $0.31995 in 1931 and in New York, $0.28204 in 1932.
[2] Foreign coin only.
[3] Domestic coin only.

WORLD'S INDUSTRIAL CONSUMPTION OF GOLD AND SILVER DURING THE CALENDAR YEARS 1931 AND 1932

[Insofar as reported to the Director of the Mint]

Country	1931		1932 (subject to revision)	
	Gold	Silver	Gold	Silver
		Fine ounces		*Fine ounces*
United States	$29,157,865	33,682,119	$20,105,102	24,257,967
Algeria	205,212	231,480	442,299	311,276
Austria	1,217,574	745,462	585,713	487,362
British Empire:				
Australia	129,386	15,256		
Canada	929,360	[2] 630,845		
Great Britain	9,733,000	8,500,000	5,684,753	7,500,000
Newfoundland			1,000	1,773
Trinidad	7,097	[3] 15,612	7,097	[3] 15,612
Union of South Africa	7,752	9,157		
Zanzibar	5,292			
Bulgaria	66,461	32,150		
China:				
Amoy	826,873	30,000	661,440	28,000
Peiping	326,462	115,456		
Shanghai		3,000,000		2,000,000
Shantung	24,588	[2] 394,241	433,480	[2] 230,545
Yunnan			413,437	33,333
Other (estimated)		20,000,000		18,000,000
Costa Rica	2,500	[3] 3,125	[1] 2,000	
Czechoslovakia	1,344,506	852,586		
Denmark	132,922	1,607,500	109,661	1,607,500
Egypt	6,501,032	1,335,986	3,528,444	822,140
Estonia	37,773	94,039	37,025	84,233
Ethiopia	730			
Finland	191,408	350,564	108,863	265,302
Germany	[4] 3,715,920		[4] 595,500	
Honduras	[3] 3,000		[3] 3,323	
Hungary	379,856	786,646	202,606	735,592
Iceland	1,994	6,430	1,329	4,822
Kwantung leased territory	[3] 141,746	[3] 14,451	[3] 118,607	[3] 48,708
Latvia	77,566	194,925	65,626	131,172
Lithuania	28,770	34,722	13,020	32,150
Madagascar	34,990			
Mexico	4,905,008	258,904	99,700	48,225
Morocco	[3] 97,330	[1] 51,440	[3] 48,665	[1] 51,440
Panama	5,200	[3] 6,251	1,700	[3] 5,113
Puerto Rico			700	
Rumania	109,760	8,995		
Switzerland	1,930,000	450,100	1,158,000	157,535
Tunis	129,360	337,575	99,928	244,886
Yugoslavia	330,311	134,548	357,517	121,688
Total	62,738,604	73,930,565	34,886,535	57,226,374

[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 in 1931, and in New York in 1932.
[3] Foreign coin.
[4] Gold delivered by the Reichsbank.

WORLD'S MONETARY STOCKS OF GOLD, SILVER, AND PAPER MONEY AT THE CLOSE OF THE YEAR 1932

The following compilations have been made from such data as are available. The amount of gold and silver in circulation in many countries is not obtainable, and in some countries that held by private banks cannot 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, 1932.

Monetary stock of principal countries of the world, end of calendar year 1932 (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	$4,044,522	$4,057,275	2,419	453,307	$4,513,001	$846,702	$4,806,272	125,198	$36.04	$6.76	38.38
Canada	do	do	1.00	84,126	105,789	[5] 16,313	2,163	124,265	[6] 28,398	318,245	10,374	11.97	2.73	30.67
Mexico	do	Peso	.4985	4,133	4,133			4,133	[7] 11,436	[7] 1,092	16,525	.25	.69	.07
British Honduras	do	Dollar	1.00			135		135	[6] 202	383	51	2.64	3.96	7.51
Costa Rica	do	Colon	.25			9		9	[6] 373	23,966	528	.02	.71	45.39
Cuba	do	Peso	1.00	635	635	5,053	17,372	23,060	[6] 12,319	([8])	3,962	5.82	3.11	
Dominican Republic	do	Dollar	1.00			38		38	228	([9])	1,250	.03	.18	
Guatemala	do	Quetzal	1.00	[4] 1,737	1,737	673	209	2,619	[6] 1,612	5,348	2,219	1.18	.72	2.41
Haiti	do	Gourde	.20			166	100	266	[6] 43	[10] 1,488	2,550	.11	.02	.58
Honduras	do	Lempira	.50			600		600	[6] 1,500	400	860	.70	1.74	.46
Newfoundland [7]	do	Dollar	1.00			1,000		1,000	2,300	[11] 50	282	3.54	8.16	.18
Nicaragua	do	Cordoba	1.00			[4] 254		254	[6] 550	1,931	750	.34	.73	2.57
Panama	do	Balboa	1.00						[12] 860	([13])	467		1.84	
Puerto Rico	do	Dollar	1.00			93	20	113	[6] 694	2,000	1,612	.07	.43	1.25
Salvador	do	Colon	.50		3,163	411		3,574	[16] 6	12,227	1,438	2.48		8.50
British West Indies—														
Barbados	do	Dollar	1.0138			5		5	[6] 3,650	500	168	.03	21.72	2.97
Jamaica	do	Pound	4.8665						[6] 876	382	1,048		.84	.36
Trinidad	do	Dollar	1.0138			5	5	10	[6] 594	1,710	420	.02	1.42	4.07

French West Indies—															
Guadeloupe	do	Franc	.0392			[4] 427		427	24	43,065	236	1.81	.10	182.47
Martinique	do	do	.0392			[4] 670		670		51,241	230	2.91		222.79
Neth. West Indies	do	Guilder	.402			1,880		1,880	251	3,057	76	24.73	3.30	40.22
South America:														
Argentina	do	Peso [15]	.9648	248,822	249,883			249,883		693,500	11,659	21.43		59.48
Bolivia	do	Boliviano	.365	5,166	5,166	1,315		6,481	64	37,614	3,014	2.15	.02	12.48
Brazil	do	Milreis [28]	.5462							3,174,000	41,478			76.52
Chile	do	Peso	.1217	10,258	10,258	365	609	11,232	[6] 2,709	340,000	4,348	2.58	.62	78.19
Colombia	do	do	.9733	[4] 11,947	11,947	4		11,951	[16 6] 13,189	30,389	8,380	1.42	1.57	3.62
Ecuador	do	Sucre	.20	2,854	2,854			2,854	281	24,024	2,500	1.14	.11	9.61
Guiana:														
British [7]	do	Dollar	1.0138						205	1,344	311		.66	4.32
Dutch [7]	do	Guilder	.402			59	4	63	[6] 358	1,468	155	.41	2.31	9.47
French [14]	do	Franc	.0392			94		94	[7] 194	11,496	47	2.00	4.13	244.60
Paraguay [7]	do	Peso	.9648	749	749			749		196,510	852	.88		230.64
Peru	do	Sol	.2800	11,017	11,017	757		11,774	[6 16] 6,329	50,135	6,237	1.88	1.01	8.03
Uruguay	do	Peso	1.0342	48,328	48,328	38		48,366	[6] 5,619	54,476	1,938	24.95	2.89	28.11
Venezuela	do	Bolivar	.193	12,747	20,529			20,529	6,521	102,464	3,226	6.36	2.02	31.76
Europe:														
Albania	do	Franc	.193	1,044	1,044		246	1,290	[6] 2	13,052	1,003	1.28		13.01
Austria	do	Schilling	.1407	21,031	21,031			21,031	[6] 10,069	913,755	6,722	3.13	1.49	135.93
Belgium	do	Belga	.1390	360,842	360,842			360,842	[16] 9,483	3,626,939	8,092	44.59	1.17	448.21
Bulgaria	do	Lev	.0072	10,976	10,976			10,976	[6] 5,789	2,634,530	6,031	1.82	.96	436.83
Czechoslovakia	do	Krone	.0296	50,593	50,593			50,593	[7] 191	6,266,768	14,843	3.41	.01	422.20
Danzig	do	Gulden	.1947	[4] 4,161	4,161			4,161	[6] 1,324	36,536	415	10.02	3.19	88.04
Denmark	do	Krone	.2680	35,693	35,693			35,693	1,608	331,585	3,566	10.01	.45	92.98
Estonia	do	Kroon	.2680	4,081	4,081			4,081	[6] 394	32,691	1,120	3.64	.35	29.19
Finland	do	Mark	.0252	7,670	7,670		24	7,694	[7] 1,116	1,085,262	3,658	2.10	.31	296.68
France	do	Franc	.0392	[4] 3,254,247	3,254,247			3,254,247	[16] 52,480	85,027,539	41,835	77.78	1.25	2,032.45
Germany	do	Reichsmark	.2382	[4] 192,042	192,042	16,973		209,015	[6] 356,168	4,160,062	64,621	3.23	5.51	64.37
Gibraltar [7]	do	Pound	4.8665							[23] 100	18			5.55
Great Britain	do	do	4.8665	582,950	582,950			582,950	[6] 256,540	395,433	46,189	12.62	5.55	8.56
Greece	do	Drachma	.0130	[4] 7,618	7,618	110		7,728	[6] 3,965	4,714,191	6,397	1.21	.62	736.93
Hungary	do	Pengö	.1749	16,888	16,888			16,888	[6] 1,532	352,737	8,734	1.93	.17	40.38
Iceland	do	Krona	.2680			602		602		8,712	110	5.47		79.20
Irish Free State	do	Pound	4.8665			205		205	[6] 4,889	11,698	2,957	.07	1.65	3.95
Italy	do	Lira	.0526	307,158	307,158			307,158	[6 7] 86,488	13,672,000	41,230	7.45	2.10	331.60
Latvia	do	Lat	.193	[4] 6,874	6,874			6,874	[6] 8,299	67,653	1,918	3.58	4.32	35.26
Lithuania	do	Litas	.1000	4,907	4,907			4,907	[6] 1,350	96,208	2,393	2.05	.56	40.20
Malta and Gozo	do	Pound	4.8665						[16] 170	(25)	238		.71	
Netherlands	do	Florin	.4020	415,101	415,101			415,101	[6] 54,558	992,843	8,030	51.69	6.79	123.64
Norway	do	Krone	.2680	[4] 38,658	38,658			38,658	[7 6] 6,673	314,500	2,814	13.73	2.37	111.76
Poland	do	Zloty	.1122	[4] 56,344	56,344			56,344	[6] 29,304	1,002,776	32,120	1.75	.91	31.22
Portugal	do	Escudo	.0442	[4] 23,829	23,829			23,829	1,975	2,001,443	6,717	3.54	.29	297.96
Rumania	do	Leu	.0060	[4] 57,161	57,161			57,161	6,828	21,593,950	18,025	3.17	.37	1,198.00
Russia (Soviet Union) [21]	do	Chervonetz	5.1457	367,692	367,692			367,692	[7 20] 11,733	343,034	162,686	2.26	.07	2.11
Spain	do	Peseta	.193	435,904	435,904			435,904	116,026	4,833,546	23,903	18.23	4.85	202.21
Sweden	do	Krone	.2680	55,202	55,202	[7] 207		55,409	1,574	598,215	6,142	9.02	.25	97.39
Switzerland	do	Franc	.193	[4] 476,940	476,940		[7] 28,950	505,890	1,351	1,612,623	4,085	123.84	.33	394.76
Yugoslavia	do	Dinar	.193	[4] 30,991	30,991			30,991	[6] 7,378	4,772,718	13,914	2.23	.53	343.01

See footnotes at end of table.

Monetary stock of principal countries of the world, end of calendar year 1932 (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:														
Arabia-Hejaz	Gold	Pound	$4.8665			58	146	$204	[6] $462		750	$0.28	$0.61	
British North Borneo	do	Dollar	.5678						[6] 14	$984	298		.05	3.30
Ceylon	do	Rupee	.3650			8		8	[6] 9,946	40,330	5,313		1.87	7.59
China [17]	Silver	Dollar	[18]						[19] 359,788	613,006	462,387		.77	1.32
Cyprus Island	Gold	Pound	4.8665				131	131	[6] 689	446	350	.37	1.97	1.27
Federated Malay States. [7]	do	Dollar	.5678						292	5,139	1,705		.17	3.01
India, British	do	Rupee	.3650	[4] $161,933	$161,933			161,933	[6] 1,411,330	1,739,034	352,987	.45	3.99	4.92
Indo-China, French	do	Piaster	.3918			22,264		[20] 22,264	[7] [20] 6,805	965,046	21,600	1.03	.32	44.67
Iraq [7] (Mesopotamia)	[20]	Rupee	.3650				10,000	10,000	[6] 25,000		3,300	3.03	7.58	
Japan (including Chosen, Taiwan, Kwantung). [17]	Gold	Yen	.4985	211,897	211,897	56		211,953	36,632	1,427,268	90,395	2.34	.41	15.78
Netherland E. Indies	do	Guilder	.4020	41,749	41,749			41,749	18,534	206,862	60,731	.68	.30	3.41
Palestine	do	Pound	4.8665						[6] 1,971	2,205	1,035		1.90	2.13
Philippine Islands	do	Peso	.5000	1,172	1,172			1,172	[6] 18,837	57,119	12,419	.09	1.51	4.59
Sarawak	do	Dollar	.5678						[6] 14	1,923	475		.03	4.05
Siam	do	Baht or tical	.4424						[6] 54,170	93,319	11,684		4.63	7.98
Straits Settlements	do	Dollar	.5678						[6] 21,371	68,633	1,114		19.18	61.61
Syria	do	Pound	3.8590						[6] 980	11,980	3,100		.31	3.86
Turkey	do	Lira [pound]	4.3965	9,716	9,716			9,716		163,523	14,100	.68		11.59
Africa:														
Algeria	do	Franc	.0392	8,215	8,215			8,215	2,497	2,019,807	6,553	1.25	.38	308.22
Belgian Congo	do	do	.0278			1,718		1,718		127,789	10,000	.17		12.78
Egypt	do	Pound	4.9431	32,936	32,936			32,936	[6] 20,551	18,802	14,782	2.22	1.39	1.27
Eritrea [7]	Silver	Thalari	[18]						1,692		450		3.76	
Ethiopia (Abyssinia)	do	do	[18]						[6] 9,332	2,265	10,000		.93	.23
French Equitorial Africa. [7]	Gold	Franc	.0392							80,000	3,192			25.06
French West Africa [14]	do	do	.0392							361,800	14,576			24.82
Gambia	do	Pound	4.8665							215	240			.90
Gold Coast	do	do	4.8665						973	454	3,124		.31	.14
Kenya and Uganda [14]	do	Shilling	.2433						[6] 14,348	26,645	6,539		2.19	4.07
Madagascar	do	Franc	.0392							218,000	3,759			57.99

Mauritius [7]	do	Rupee	.3650						1,743	14,653	373		4.67	39.28
Morocco	do	Franc	.0392	[4] 3,933	3,933			3,933	[6] 929	611,139	5,057	.78	.18	120.85
Nigeria	do	Pound	4.8665						[6] 403	124	20,762		.02	.01
Nyasaland	do	do	4.8665			250		250	[6] 1,583		1,396	.18	1.13	
Portuguese East Africa.	do	Escudo	.0442			758	243	1,001	[6] 4	102,642	3,996	.25		25.69
Portuguese West Africa.[7]	do	Angolar	1.0805							51,208	2,600			19.69
Reunion Island [14]	do	Franc	.0392							46,873	174			269.38
Rhodesia:														
Northern [7]	do	Pound	4.8665	13	71		29	100	[6] 1,063	100	1,344	.07	.79	.07
Southern	do	do	4.8665			628		628	[6] 2,239	603	1,109	.56	2.02	.54
Sierra Leone	do	do	4.8665						[6] 27	100	1,541		.01	.06
Somaliland:														
British	do	Rupee	.3650						[6] 402	91	345		1.16	.26
French [7]	do	Franc	.0392			191		191		4,410	65	2.94		67.85
Italian [7]	do	Lire	.0526						1,863	2,000	1,000		1.86	2.00
Southwest Africa	do	Pound	4.8665			96		96	117	97	270	.35	.43	.36
Sudan, Anglo-Egyptian.	do	do	4.9431			33		33	[6] 8,771		5,606	.01	1.56	
Swaziland	do	do	4.8665				39	39	[6] 58	4	125	.31	.46	.03
Tanganyika	do	Shilling	.2433						[6] 8,738	31,177	4,885		1.78	6.38
Tunis	do	Franc	.0392							[22]	2,200			
Union of South Africa	do	Pound	4.8665	[4] 35,005	35,005		44,736	79,741	[6] 12,400	6,995	8,131	9.81	1.53	.86
Zanzibar	do	Rupee	.3650						[6] 706	1,655	235		3.00	7.04
Oceania:														
Australia	do	Pound	4.8665	42,073	42,073	[27] 500		42,573	[16] 11,674	50,053	6,526	6.52	1.78	7.67
New Zealand	do	do	4.8665	24,600	24,600			24,600	1,777	6,017	1,521	16.17	1.16	3.95
Fiji Islands	do	do	4.8665			[7] 561	[7] 97	[7] 658	[6] [7] 371	468	186	3.53	2.00	2.51
Society Islands	do	Franc	.0392							11,752	40			293.80
British New Guinea (Papua).	do	Pound	4.8665						17	[26]	404		.04	
Total				11,886,876	11,933,360	78,001	558,430	12,569,791	4,058,457		1,981,764	6.34	2.05	

[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] Prior year's figures.
[8] United States bank notes.
[9] United States Government notes.
[10] United States currency also circulates.
[11] Exclusive of Canadian bank notes which are the principal circulating media.
[12] Including $250,000 in U.S. coin.
[13] United States currency.
[14] June 30, 1932.
[15] Paper peso currency legally convertible at 44 percent of face value.
[16] Includes base metal coin.
[17] Incomplete.
[18] Fluctuates with price of silver.
[19] Dollar coins circulating, estimated at 1,660,000,000.
[20] Monetary standard not established.
[21] On Aug. 31, 1932.
[22] Included in circulation for Algeria.
[23] Exclusive of Spanish bank notes and British treasury notes.
[24] Used also in Irish Free State.
[25] British currency.
[26] Australian notes.
[27] Estimate.
[28] 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.
[29] Includes platinum.
[30] Total metallic divided between gold and silver.

Revisions, Monetary Stocks

Principal revisions of monetary stock figures for 1931, published in last year's volume, give:

Cuba's total gold stock as $22,218,000 instead of $23,786,000.
Spain's total gold stock as $473,166,000 instead of $433,768,000.
Spain's total silver stock as $250,901,000 instead of $99,464,000.
Australia's total silver stock as $34,343,000 instead of $11,726,000.
Japan's paper circulation as 1,468,859,000 yen instead of 1,330,575,000 yen.
Total for all countries, gold $11,978,860,000 instead of $11,940,606,000.
Total for all countries, silver $4,283,959,000 instead of $4,110,046,000.

Revision of Data on Gold Production by Russia, Including Siberia

The following revision of Russian gold production, with corresponding amendment of the world tables published in this volume, has been compiled from consular reports based primarily on Soviet publications. It appears that in some years only registered gold (that delivered directly to the State gold institutions) was reported as product to the United States Mint Bureau, while large amounts of the annual product went directly into private hands without being registered at government institutions. In other years the information available to the United States Mint Bureau has been so meager as to necessitate the making of very general estimates, which appear to have been, in some instances, materially above or below the quantitites resulting from this rather extensive review of Soviet and other sources of information.

Year	Fine kilograms	Fine ounces	Value in United States dollars	Year	Fine kilograms	Fine ounces	Value in United States dollars
1913	60,837	1,955,909	$40,429,000	1923	13,620	437,883	$9,051,000
1914	60,860	1,956,649	40,444,000	1924	18,480	594,132	12,281,000
1915	48,093	1,546,190	31,960,000	1925	21,565	693,314	14,331,000
1916	45,341	1,457,713	30,131,000	1926	27,833	894,831	18,494,000
1917	30,566	982,697	20,312,000	1927	25,194	809,987	16,743,000
1918	20,770	667,755	13,803,000	1928	27,965	899,075	18,584,104
1919	6,536	210,132	4,343,000	1929	33,760	1,085,384	22,436,841
1920	1,785	57,388	1,186,000	1930	44,593	1,433,665	29,636,436
1921	2,330	74,910	1,548,000	1931	52,907	1,700,960	35,168,623
1922	8,430	271,025	5,602,000				

WORLD PRODUCTION OF GOLD AND SILVER

[The production figures given below are based upon the unpublished data, principally interrogatory replies, in the files of the Bureau of the Mint]

Country	Calendar year 1931						Calendar year 1932—Subject to revision					
	Gold			Silver			Gold			Silver		
	Kilos, fine	Ounces, fine	Value	Kilos, fine	Ounces, fine	Value ($0.29013 per ounce)[1]	Kilos, fine	Ounces, fine	Value	Kilos, fine	Ounces, fine	Value ($0.28204)[1] per ounce
North America:												
United States	68,857	2,213,741	$45,762,088	958,695	30,822,042	$8,942,399	69,030	2,219,304	$45,877,085	741,264	23,831,642	$6,721,476
Canada	83,832	2,695,219	55,715,121	639,447	20,558,216	5,964,555	94,886	3,050,581	63,061,106	570,961	18,356,393	5,177,237
Mexico	19,378	623,003	12,878,615	2,676,966	86,064,457	24,969,881	18,180	584,487	12,082,419	2,155,616	69,303,054	19,546,233
Total	172,067	5,531,963	114,355,824	4,275,108	137,444,715	39,876,835	182,096	5,854,372	121,020,610	3,467,841	111,491,089	31,444,946
Central America and West Indies [2]	2,107	67,725	1,400,000	124,417	4,000,000	1,160,520	2,558	82,238	1,700,000	133,748	4,300,000	1,212,772
South America:												
Argentina [3]							200	6,430	132,920	1,560	50,154	14,145
Bolivia	539	17,328	358,201	179,543	5,772,307	1,674,719	382	12,281	253,871	128,000	4,115,200	1,160,651
Brazil	3,591	115,473	2,387,038	311	[3] 10,000	2,901	[4] 3,591	115,451	2,386,584	311	[3] 10,000	2,820
Chile	665	21,380	441,964	9,960	320,214	92,904	1,185	38,098	787,555	3,228	103,780	29,270
Colombia	6,043	194,268	4,015,835	1,244	[3] 40,000	11,605	7,721	248,249	5,131,762	1,555	[3] 50,000	14,102
Ecuador	1,854	59,616	1,232,372	3,258	104,762	30,395	2,041	65,629	1,356,659	3,551	114,167	32,200
Guiana—												
British	[4] 216	6,944	143,545				582	18,714	386,858			
Dutch (Surinam)	143	4,597	95,028	187	[3] 6,000	1,741	279	8,970	185,426	187	[3] 6,000	1,692
French	[4] 1,354	43,531	899,865				[3] 1,400	45,010	930,439			
Peru	2,292	73,688	1,523,266	340,359	10,942,542	3,174,760	1,728	55,555	1,148,424	209,488	6,735,039	1,899,550
Venezuela	[5] 1,316	42,309	874,604	[3] 130	4,179	1,213	2,398	77,087	1,593,513	187	[3] 6,000	1,692
Total	18,013	579,134	11,971,768	534,992	17,200,004	4,990,238	21,507	691,474	14,294,011	348,067	11,190,340	3,156,122
Europe:												
Austria				[4] 318	10,223	2,966	8	257	5,313	869	27,938	7,880
Czechoslovakia	34	1,093	22,594	27,971	899,267	260,904	71	2,283	47,194	29,460	947,139	267,131
France	[4] 1,327	42,663	881,922	[4] 20,280	652,002	189,165	[3] 1,350	43,402	897,199	[3] 20,000	643,000	181,352
Germany	128	4,115	85,064	179,925	5,784,588	1,678,283	[3] 130	4,179	86,388	[3] 170,000	5,465,500	1,541,490
Great Britain				1,057	33,982	9,859		6	124	499	16,043	4,525
Greece	[3] 15	483	9,984	[3] 6,000	192,900	55,966	[3] 15	482	9,964	[3] 6,000	192,900	54,405

See footnotes at end of table.

WORLD PRODUCTION OF GOLD AND SILVER—Continued

[The production figures given below are based upon the unpublished data, principally interrogatory replies, in the files of the Bureau of Mint)

Country	Calendar year 1931						Calendar year 1932—Subject to revision					
	Gold			Silver			Gold			Silver		
	Kilos, fine	Ounces, fine	Value	Kilos, fine	Ounces, fine	Value ($0.29013 per ounce)[1]	Kilos, fine	Ounces, fine	Value	Kilos, fine	Ounces, fine	Value Value ($0.28204)[1]
Europe—Continued.												
Italy	67	2,165	$44,757	22,374	719,324	$208,698	57	1,832	$37,871	24,930	801,499	$226,055
Norway				9,250	297,387	86,281				9,000	289,350	81,608
Poland				[4] 17,377	558,670	162,087				[3] 15,000	482,250	136,014
Rumania	3,001	96,482	1,994,460	4,846	155,798	45,201	[4] 3,001	96,482	1,994,460	[4] 4,846	155,799	43,941
Russia	52,907	1,700,960	35,161,963	10,887	[3] 350,000	101,545	61,900	1,990,085	41,138,708	12,442	[3] 400,000	112,816
Spain	15	483	[3] 10,000	96,383	3,098,713	899,030	15	484	[3] 10,000	104,956	3,374,335	951,697
Sweden	2,800	90,000	1,860,465	2,488	[3] 80,000	23,210	[4] 2,800	90,000	1,860,465	2,488	80,000	22,563
Jugoslavia	680	21,862	451,927	2,946	94,713	27,479	1,480	47,582	983,607	4,144	133,230	37,576
Total	60,974	1,960,306	40,523,136	402,102	12,927,567	3,750,674	70,827	2,277,074	47,071,293	404,634	13,008,983	3,669,053
Asia:												
British India	10,279	330,484	6,831,710	184,230	5,923,005	1,718,441	10,253	329,632	6,814,098	187,457	6,026,737	1,699,781
China[3]	3,009	96,750	2,000,000	1,866	60,000	17,408	3,009	96,751	2,000,000	1,866	60,000	16,922
Chosen (Korea)	6,489	208,626	4,312,683	6,329	203,494	59,040	6,489	208,626	[4] 4,312,683	6,511	209,332	[4] 59,040
Federated Malay States	840	27,021	558,574				845	27,159	561,426	35	1,117	315
Indo-China	9	289	5,974	[3] 50	1,607	466	[4] 9	289	5,974	[3] 50	1,607	453
Japan	13,500	434,037	8,972,347	192,326	6,183,283	1,793,956	13,500	434,037	[4] 8,972,347	197,843	6,360,643	[4] 1,793,956
Netherlands East Indies	3,113	100,083	2,068,899	45,820	1,473,113	427,394	2,425	77,964	1,611,659	26,201	842,362	237,580
Philippine Islands	5,661	181,981	3,761,881	3,020	97,093	28,170	7,146	229,728	4,748,899	4,639	149,131	42,061
Sarawak	184	5,901	121,984				254	8,178	169,054			
Taiwan	2,875	92,430	1,910,694	536	17,219	4,996	2,875	92,430	[4] 1,910,694	551	17,713	[4] 4,996
Turkey[3]	28	900	18,605	6,221	200,000	58,026	28	900	18,605	6,221	200,000	56,408
Total	45,987	1,478,502	30,563,351	440,398	14,158,814	4,107,897	46,833	1,505,694	31,125,439	431,374	13,868,642	3,911,512
Oceania:												
Australia:												
New South Wales	612	19,673	406,677	206,495	6,638,821	1,926,121	869	27,941	577,592	188,934	6,074,227	1,713,175
Northern Territory	19	612	12,651				6	204	4,217			
Queensland	409	13,147	271,773	33,856	1,088,478	315,800	724	23,263	480,889	71,595	2,301,782	649,195
South Australia	86	2,782	57,509	2	68	20	94	3,014	62,305	2	[3] 70	20
Victoria	1,357	43,637	902,057	28	[3] 900	261	1,392	44,745	924,961	65	2,082	587
West Australia	15,882	510,572	10,554,460	1,360	43,739	12,690	18,836	605,561	12,518,057	1,813	58,285	16,439

Fiji							9	305	6,305			
Tasmania	148	4,760	98,398	12,185	391,732	113,653	185	5,937	122,729	14,416	463,488	130,722
New Guinea (Australian mandate)	1,626	52,271	1,080,543	933	[3] 30,000	8,704	3,379	108,647	2,245,933	933	[3] 30,000	8,461
Papua	210	6,760	139,732				270	8,684	179,514			
New Zealand	4,035	129,720	2,681,550	13,531	435,006	126,208	5,174	166,354	3,438,842	17,505	562,792	158,730
Total	24,384	783,934	16,205,350	268,390	8,628,744	2,503,457	30,938	994,655	20,561,344	295,263	9,492,726	2,677,329
Africa:												
Algeria				4,666	[3] 150,000	43,519				1,832	58,899	16,612
Belgian Congo	6,587	211,758	4,377,434	467	[3] 15,000	4,352	7,549	242,691	5,016,867	560	[3] 18,000	5,077
Bechuanaland	40	1,302	26,915	21	662	192	70	2,250	46,512	52	1,672	472
British West Africa (Gold Coast, Ashanti, Nigeria, Sierra Leone)	8,057	259,023	5,354,478	7,866	252,903	73,375	9,098	292,510	6,046,718	2,687	86,402	24,369
Egypt	[4] 17	546	11,287					14	289			
Eritrea	7	225	4,651				59	1,897	39,214			
Ethiopia (Abyssinia)	124	[3] 4,000	82,687				125	[3] 4,000	82,687			
French Equatorial Africa	[4] 60	1,929	39,876				[3] 60	1,929	39,876			
French West Africa	166	5,321	[3] 110,000				150	4,837	[3] 100,000			
Kenya Colony	79	2,531	52,320	9	288	84	282	9,052	187,121	35	1,118	315
Madagascar	227	7,298	150,863				[4] 227	7,298	150,863			
Portuguese East Africa	17	538	11,121	2	60	17	88	2,829	58,481	8	257	72
Rhodesia:												
Northern	291	9,364	193,571	17	548	159	198	6,349	131,245	11	338	95
Southern	16,551	532,111	10,999,710	2,363	75,960	22,038	17,858	574,135	11,868,424	3,563	114,555	32,309
Southwest Africa	11	367	7,592				25	807	16,673			
Swaziland	3	[3] 100	2,067				11	365	7,545			
Sudan	32	1,041	21,517				25	797	16,475			
Tanganyika	396	12,730	263,152	52	1,672	485	799	25,687	530,997	103	3,313	934
Transvaal, Cape Colony, and Natal	338,345	10,877,777	224,863,607	33,064	1,063,050	308,423	359,519	11,558,532	238,936,062	34,857	1,120,668	316,073
Total	371,010	11,927,961	246,572,848	48,527	1,560,143	452,644	396,143	12,735,979	263,276,049	43,708	1,405,222	396,328
Total for world	694,542	22,329,525	461,592,277	6,093,934	195,919,987	56,842,265	750,902	24,141,486	499,048,746	5,124,635	164,757,002	46,468,062

[1] Average price per fine ounce in New York.
[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	47,851,000
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	4,396,023	90,850,000	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	4,934,068	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	442,837,000	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	22,928,579	473,975,794	210,013,423	126,848,107
1914	21,875,618	452,209,154	172,263,596	95,261,769
1915	23,010,348	475,666,106	173,000,507	89,911,664
1916	22,400,370	463,056,748	180,801,919	124,011,387
1917	20,457,475	422,893,501	186,125,017	166,240,586
1918	18,701,294	386,590,027	203,159,431	200,002,335
1919	17,376,201	359,197,954	179,849,940	201,588,402
1920	16,130,273	333,442,345	173,296,382	176,658,331
1921	16,006,695	330,887,771	171,285,542	108,110,295
1922	15,576,270	321,990,089	209,815,448	142,536,023
1923	17,977,807	371,634,253	246,009,534	172,275,552
1924	18,667,063	385,882,387	239,484,703	178,310,725
1925	18,734,102	387,268,260	245,213,993	172,498,232
1926	19,251,794	397,969,883	253,795,166	159,568,628
1927	19,180,231	396,490,561	253,981,085	144,947,007
1928	19,399,124	400,995,484	257,925,154	151,213,780
1929	19,585,536	404,968,955	260,970,029	139,960,839
1930	20,836,318	430,724,934	248,708,426	96,309,849
1931	22,329,525	461,592,277	195,919,987	56,842,265
1932	24,141,486	499,048,746	164,757,002	46,468,062
Total	816,574,040	16,880,163,693	9,632,311,077	6,835,737,258
Grand total	895,340,670	18,508,415,693	10,180,308,308	7,565,300,258

[1] At the average par price of a fine ounce of silver in London, excepting the years 1918 to 1922, inclusive, and 1931, 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	Commercial value [1]	Fine ounces	Commercial value [1]	Gold	Silver	Gold	Silver
1493–1520	186,470	$3,855,000	5,221,160	$107,931,000	1,511,050	$2,085,249	42,309,400	$58,386,972	11	89	64.9	35.1
1521–1544	230,194	4,759,000	5,524,656	114,205,000	2,899,930	4,001,903	69,598,320	96,045,682	7.4	92.6	54.3	45.7
1545–1560	273,596	5,656,000	4,377,544	90,492,000	10,017,940	13,824,757	160,287,040	221,196,115	2.7	97.3	29.1	70.9
1561–1580	219,906	4,546,000	4,398,120	90,917,000	9,628,925	13,287,916	192,578,500	265,758,330	2.2	97.8	25.5	74.5
1581–1600	237,267	4,905,000	4,745,340	98,095,000	13,467,635	18,585,336	269,352,700	371,706,726	1.7	98.3	20.9	79.1
1601–1620	273,918	5,662,000	5,478,360	113,248,000	13,596,235	18,762,804	271,924,700	375,256,086	2	98	23.2	76.8
1621–1640	266,845	5,516,000	5,336,900	110,324,000	12,654,240	17,462,851	253,084,800	349,257,024	2.1	97.9	24.0	76.0
1641–1660	281,955	5,828,000	5,639,110	116,571,000	11,776,545	16,251,632	235,530,900	325,032,642	2.3	97.7	26.4	73.6
1661–1680	297,709	6,154,000	5,954,180	123,084,000	10,834,550	14,951,679	216,691,000	299,033,580	2.7	97.3	29.2	70.8
1681–1700	346,095	7,154,000	6,921,895	143,088,000	10,992,085	15,169,077	219,841,700	303,381,546	3.1	96.9	32.0	68.0
1701–1720	412,163	8,520,000	8,243,260	170,403,000	11,432,540	15,533,392	228,650,800	310,667,842	3.5	96.5	35.4	64.6
1721–1740	613,422	12,681,000	12,268,440	253,611,000	13,863,080	18,988,261	277,261,600	379,765,214	4.2	95.8	40.0	60.0
1741–1760	791,211	16,356,000	15,824,230	327,116,000	17,140,612	24,032,852	342,812,235	480,657,035	4.4	95.6	40.5	59.5
1761–1780	665,066	13,761,000	13,313,315	275,211,000	20,985,591	29,465,868	419,711,820	589,317,366	3.1	96.9	31.8	68.2
1781–1800	571,948	11,823,000	11,438,970	236,464,000	28,261,779	38,712,985	565,235,580	774,259,697	2	98	23.4	76.6
1801–1810	571,563	11,815,000	5,715,627	118,152,000	28,746,922	38,070,986	287,469,225	380,709,861	1.9	98.1	23.7	76.3
1811–1820	367,957	7,606,000	3,679,568	76,063,000	17,385,755	23,204,768	173,857,555	232,047,679	2.1	97.9	24.7	75.3
1821–1830	457,044	9,448,000	4,570,444	94,479,000	14,807,004	19,373,780	148,070,040	193,737,801	3	97	32.8	67.2
1831–1840	652,291	13,484,000	6,522,913	134,841,000	19,175,867	25,160,656	191,758,675	251,606,557	3.3	96.7	34.9	65.1
1841–1850	1,760,502	36,393,000	17,605,018	363,928,000	25,090,342	32,755,444	250,903,422	327,554,443	6.6	93.4	52.6	47.4
1851–1855	6,410,324	132,513,000	32,051,621	662,566,000	28,488,597	38,191,813	142,442,986	190,959,067	18.4	81.6	77.6	22.4
1856–1860	6,486,262	134,083,000	32,431,312	670,415,000	29,095,428	39,296,285	145,477,142	196,481,427	18.2	81.8	77.4	22.6
1861–1865	5,949,582	122,989,000	29,747,913	614,944,000	35,401,972	47,488,205	177,009,862	237,441,028	14.4	85.6	72.2	27.8
1866–1870	6,270,086	129,614,000	31,350,430	648,071,000	43,051,583	57,224,164	215,257,914	286,120,819	12.7	87.3	69.3	30.7
1871–1875	5,591,014	115,577,000	27,955,068	577,883,000	63,317,014	81,887,894	316,585,069	409,439,469	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	91,198,514	393,878,009	455,992,571	6.6	93.4	55.6	44.4
1881–1885	4,794,755	99,116,000	23,973,773	495,582,000	92,003,944	102,161,180	460,019,722	510,805,899	5	95	49.2	50.8
1886–1890	5,461,282	112,895,000	27,306,411	564,474,000	108,911,431	106,624,291	544,557,155	533,121,454	4.8	95.2	51.4	48.6
1891–1895	7,882,565	162,947,000	39,412,823	814,736,000	157,581,331	123,811,652	787,906,656	619,058,259	4.8	95.2	56.8	43.2
1896–1900	12,446,939	257,301,100	62,234,698	1,286,505,400	165,693,304	102,448,170	828,466,522	512,240,850	7	93	71.5	28.5
1901–1905	15,606,730	322,619,800	78,033,650	1,613,099,100	167,995,408	95,942,178	839,977,042	479,710,888	8.5	91.5	77.1	22.9

[1] Valued, prior to 1701, at $1.38 per fine ounce, which corresponds with a commercial ratio of silver to gold of approximately 15 to 1, the ratio which prevailed for over 100 years subsequent to 1687, as per tabulation elsewhere in this volume. From 1701 to 1840 the value corresponds with the average ratios of silver to gold as per the tabulation elsewhere in this volume. From 1841 the annual averages per fine ounce in London are used except for the years 1915 to 1921, and 1931, when London prices were not equivalent to gold and New York prices are used. Tabulations of silver quotations appear elsewhere in this volume.

Production of gold and silver in the world since the discovery of America—Continued

[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	Commercial value	Fine ounces	Commercial value	Gold	Silver	Gold	Silver
1906			19,471,080	$402,503,000			165,054,497	$111,723,738	10.5	89.5	78.3	21.7
1907			19,977,260	412,966,600			184,206,984	121,856,604	9.8	90.2	77.2	22.8
1908			21,422,244	442,837,000			203,131,404	108,654,988	9.5	90.5	80.3	19.7
1909			21,965,111	454,059,100			212,149,023	110,351,436	9.4	90.6	80.5	19.5
1910			22,022,180	455,239,100			221,715,673	119,897,184	9	91	79.2	20.8
1911			22,397,136	462,989,761			226,192,923	121,981,319	9	91	79.2	20.8
1912			22,605,068	467,288,203			230,904,241	141,936,837	8.9	91.1	76.7	23.3
1913			22,928,579	473,975,794			210,013,423	126,969,915	9.5	90.5	78.4	21.6
1914			21,875,618	452,209,154			172,263,596	95,282,440	11	89	82.2	17.8
1915			23,010,348	475,666,106			173,000,507	88,337,519	11.6	88.4	84.2	15.8
1916			22,400,370	463,056,748			180,801,919	121,410,297	10.8	89.2	79.0	21.0
1917			20,457,475	422,893,501			186,125,017	156,345,014	9.8	90.2	72.9	27.1
1918			18,701,294	386,590,027			203,159,431	200,000,302	8.3	91.7	65.8	34.2
1919			17,376,201	359,197,954			179,849,940	201,588,402	8.9	91.1	64.5	35.5
1920			16,130,273	333,442,345			173,296,382	176,658,332	8.5	91.5	65.4	34.6
1921			16,006,695	330,887,771			171,285,542	108,074,326	8.4	91.6	75.3	24.7
1922			15,576,270	321,990,089			209,815,448	158,207,142	6.8	93.2	66.9	33.1
1923			17,977,807	371,634,253			246,009,534	172,275,556	6.7	93.3	68.1	31.9
1924			18,667,063	385,882,387			239,484,703	178,310,730	7.4	92.6	68.8	31.2
1925			18,734,102	387,268,260			245,213,993	172,498,235	7.2	92.8	69.5	30.5
1926			19,251,794	397,969,883			253,795,166	159,568,635	7.1	92.9	71.5	28.5
1927			19,180,231	396,490,561			253,981,085	144,947,005	7.1	92.9	73.5	26.5
1928			19,399,124	400,995,484			257,925,154	151,213,780	7.1	92.9	72.9	27.1
1929			19,585,536	404,968,955			260,970,029	139,960,336	6.9	93.1	74.2	25.8
1930			20,836,318	430,724,934			248,708,426	96,309,849	7.7	92.3	81.7	18.3
1931			22,329,525	461,592,277			195,919,987	56,842,265	10.2	89.8	89.0	11.0
1932			24,141,486	499,048,746			164,757,002	46,468,062	12.8	87.2	91.5	8.5
Total			1,109,418,487	22,933,797,493			15,338,239,120	14,604,420,677	6.7	93.3	61.1	38.9

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