ANNUAL REPORT OF
THE DIRECTOR OF THE MINT

FOR THE FISCAL YEAR ENDED JUNE 30

1934

INCLUDING REPORT ON

THE PRODUCTION OF THE PRECIOUS METALS

DURING THE CALENDAR YEAR

1933

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REPORT OF THE DIRECTOR OF THE MINT ON THE OPERATIONS OF THE MINT SERVICE FOR THE FISCAL YEAR 1934

ANNUAL REPORT OF THE DIRECTOR OF THE MINT

TREASURY DEPARTMENT,
BUREAU OF THE MINT,
Washington, D. C., October 12, 1934.

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, 1934, being the Sixty-second 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 1933.

OPERATION OF THE MINTS AND ASSAY OFFICES

Institutions of the Mint Service

During the fiscal year ended June 30, 1934, six 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; mint at New Orleans conducted as an assay office, and assay office at Seattle. The two last-named institutions are, in effect, bullion-purchasing agencies for the large institutions and also serve the public by making assays of ores and bullion. Electrolytic refineries are operated at the New York, Denver, and San Francisco institutions.

Coinage

Restoration early in 1934 of coinage demand by the public was a factor in the larger output of domestic coin during the fiscal year ended June 30, 1934, than during recent preceding years. Total domestic pieces made in the fiscal year under review were 46,634,250, as compared with 32,154,300 during the prior year. The 1934 value was $3,499,125 as compared with the prior year's value of $27,861,420, the latter made up principally by gold coin having high value per piece.

The 1934 domestic coinage consisted of 10,414,250 silver pieces with value $3,136,925 and 36,220,000 bronze pieces with value $362,200.

For foreign countries there was made during the fiscal year 1934 19,040,000 pieces, consisting of silver 10,540,000 and nickel 8,500,000 pieces. These were all made at the Philadelphia mint, and were for Colombia, Cuba, Ecuador, and Honduras. The prior year's coinage for foreign countries consisted of 5,921,800 pieces.

The total of domestic and foreign pieces coined in 1934 amounted to 65,674,250, which compares with the 1933 total of 38,076,100.

Bullion Deposit Transactions

Bullion deposits again greatly increased in number over recent prior years, the 1934 total being 115,870 as compared with 73,238 in 1933, 54,105 in 1932, and 36,098 in 1931—a 320-percent increase over the 3 years. Small parcels of newly mined gold from placer miners, and those of secondary materials returned from industry to monetary use, continued in large volume.

Gold Operations

Gold acquired by the Government at the several mint-service institutions during the fiscal year ended June 30, 1934, at $20.67+ per fine ounce, amounted to $20,114,858.02; that acquired from the Reconstruction Finance Corporation, at $32.75 per fine ounce, amounted to $27,834,891.57; increment to $35 per fine ounce on these two items amounted to $15,854,442.50; gold acquired at $35 per fine ounce amounted to $845,595,274.32, giving total acquisitions with valuation at $35 per fine ounce $909,399,466.41. Domestic gold coin transferred from other Treasury offices amounted, at $35 per fine ounce, to $10,207,157.47. Intermint-service institution transfers amounted, at $35 per fine ounce, to $70,325,502.80. The above items aggregate $989,932,126.68.

Silver Operations

Silver acquired by the Government during the fiscal year 1934 totaled 32,578,359.12 fine ounces, the average cost of which was 54.377 cents per fine ounce, total cost being $17,715,096.26. The items making up the above total were: Silver received in exchange for bars bearing the Government stamp, 509,864.45 fine ounces; silver in gold deposits purchased at market rates, 354,825.84 fine ounces; silver received on foreign debts, at 50 cents per ounce (act of May 12, 1933), 22,734,824.35 fine ounces; newly mined domestic silver received at 64+ cents per ounce (Executive proclamation of Dec. 21, 1933), 8,558,160.96 fine ounces; and silver received at market rates under the Purchase Act of 1934 (act of June 19, 1934), 420,683.52 fine ounces. United States coin received for recoinage totaled 5,026,139.37 fine ounces, the recoinage value being $6,949,092.15. Silver deposited in trust by other governments totaled 16,062,294.32 fine ounces. Silver transfers between mint service offices totaled 2,040,305.16 fine ounces. The above items total 55,707,097.97 fine ounces.

Refineries

The electrolytic refinery at the New York assay office remained closed for the fourth successive year, except for a very short period, in connection with moving that institution from the congested financial district to a new and more commodious building on the waterfront, and, during the past fiscal year, by reason of more immediately pressing activities. The refineries produced during the year under review 2,387,817 fine ounces (81.8 tons) of electrolytically refined gold, which compares with 2,336,943 fine ounces (80.1 tons) in the prior year; and 703,284 fine ounces (24.1 tons) electrolytically refined silver, which compares with 872,249 fine ounces (29.9 tons) in the prior year.

The stock of gold and silver in unrefined bullion on hand increased during the past year by about 99 tons to 929 tons, as compared with the prior year's increase of 165 tons.

Gold Revaluation and Nationalization

Supplementing the President's order of April 20, 1933, prohibiting gold hoarding and establishing Government control of the export of gold, an Executive order was issued under date of August 29, 1933, providing that gold produced from domestic mines might be sold abroad at world market prices. Under this order the United States mints and assay offices received, on consignment, the newly produced gold, supported by affidavits evidencing eligibility, and delivered gold for sale. The average sale price under this order was $30.99+ per fine ounce, as compared with the price theretofore in effect of $20.67+ per fine ounce, the coining value of an ounce of pure gold.

Executive order of October 25 authorized acquisition by the Reconstruction Finance Corporation of newly mined domestic gold received on consignment by United States mints and assay offices. Gold was received under this order at the official prices fixed from day to day, ranging upward from $31.36 to $34.06, averaging to January 15, 1934, approximately $33.58 per fine ounce. Executive order of January 15, 1934, and regulations issued thereunder authorized purchase by the New York Federal Reserve Bank of gold received on consignment by the mints and assay offices, at prices fixed from day to day by the Secretary of the Treasury. Under this order the price was fixed at $34.45 per fine ounce and remained thereat until the President formally revalued the United States gold dollar by proclamation of January 31, 1934, under the act of May 12, 1933, as amended by the Gold Reserve Act of 1934. This proclamation declared the gold dollar to be 15$\frac{5}{21}$ grains of gold nine-tenths fine, which is equivalent to $35 per fine ounce. Thereafter the United States mints and assay offices resumed the purchase of proffered eligible gold, at the price of $35 per fine ounce.

In connection with the Government control of gold there was established in the Bureau of the Mint a gold unit for determining eligibility of applicants for licenses to handle or use gold, and for determining disposition, under the regulations, of specific lots of gold. General licenses are issued by the mints and assay offices, and export licenses are issued by the Federal Reserve banks. The gold unit also examines periodic reports of licensees as to gold transactions and holdings and examines affidavits evidencing compliance with regulations.

Silver Acquired under Presidential Orders

Under the Executive proclamation of December 21, 1933, citing the silver resolution adopted by the World Economic and Monetary Conference in London on July 20, 1933, the United States mints and assay offices were authorized to receive, during the 4 subsequent years, silver produced after that date from domestic mines, at a price equivalent to one-half the monetary value thereof (1 ounce of silver will make $1.29+ of standard silver dollar coins). This was equivalent to 64.6+ cents per ounce, which compares with the open market price at that time of

about 43 cents. Such silver received to June 30, 1934, totaled 8,558,160.96 fine ounces.

Receipts of silver acquired as payments on war debts, under the act of May 12, 1933, were completed early in the fiscal year under review, with a total of 22,734,824 ounces so received, at 50 cents per fine ounce.

A silver purchase act was approved June 19, 1934, under which the silver monetary stock was directed to be increased, and so maintained that its monetary value would be equal to one-third the monetary value of the gold monetary stock, giving the proportions three-fourths gold and one-fourth silver, on a monetary value basis. This act also directed issue of silver certificates against silver bullion, authorized the coinage of standard silver dollars, and authorized the nationalization of silver, which was proclaimed by the President August 9, 1934.

A silver unit has been established in the Mint Bureau for examining periodic reports of silver producers and affidavits evidencing eligibility of silver to be accorded the benefits prescribed by Executive orders.

Monetary Unit

The President proclaimed on January 31, 1934, under the act of May 12, 1933, as amended by act of January 30, 1934, the gold dollar of the United States to be 15$\frac{5}{21}$ grains of gold nine-tenths fine. This compares with the previous gold dollar consisting of 25.8 grains of gold nine-tenths fine, a reduction of about 41 percent, and makes the present gold dollar equivalent to about 59.06 cents of the former unit.

Silver Price

The market price of silver in New York (mean of bid and asked) during the fiscal year 1934, was at the lowest point on August 16, 1933, $0.353125; the highest point, $0.470625, was effective on three different occasions, February 19, 1934, March 12, 13, and 14, and April 10 and 11, 1934. The fiscal year average was $0.42540, which compares with the prior fiscal year average of $0.28714. The prior year's range was between $0.245625 and $0.375625.

Commemorative Coins

Silver 50-cent commemorative coins of special design were authorized as follows:

Event	Law	Pieces
Texas, centennial of independence	June 15, 1933	1,500,000
Maryland, tercentennial of founding	May 5, 1934	25,000
Connecticut, tercentennial of founding	June 21, 1934	25,000
Arkansas, centennial of statehood	May 14, 1934	500,000
Daniel Boone, bicentennial of birth	May 26, 1934	600,000

The Maryland coin contains a likeness of, also the name, Cecil Calvert (Lord Baltimore) on the obverse, and on the reverse his coat of arms with the words "Maryland Tercentenary" and the dates 1634–1934. Other inscriptions are those required by law. Model by Hans Schuler.





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MEMORIAL HALF DOLLARS

1. TEXAS CENTENNIAL
2. DANIEL BOONE BICENTENNIAL
3. MARYLAND TERCENTENARY

The Texas coin contains, in addition to the inscriptions required by law, on the obverse an eagle, superimposed on a large star, clasping an oak branch. On the reverse appears a winged kneeling female figure of liberty, extending the left arm over a representation of the "Alamo"; in the right hand is a spray of laurel; portrait likenesses of Houston and Austin appear; also the tops of six battle flags, with ribbon superimposed bearing the word "Liberty"; also the words "The Texas Independence Centennial" and "Remember The Alamo", and the dates 1836–1936. Model by P. Coppini.

The Daniel Boone coin bears a portrait of Boone on its obverse. On the reverse are likenesses of a frontiersman holding a chart of Kentucky and a rifle, facing an American Indian holding a tomahawk; there is also a blockhouse and stockade, with a sun half above the horizon. The words "Daniel Boone Bicentennial And Pioneer Year", appear, also other inscriptions required by law. Model by Augustus Lukeman.

The designs for the Connecticut and Arkansas coins have not been determined.

Stock of Coin and Monetary Bullion in the United States

On June 30, 1934, the estimated stock of domestic coin in the United States was $961,884,257, of which $540,006,894 was standard silver dollars, $294,770,252 subsidiary silver coin, and $127,107,111 minor coin.

The stock of gold bullion, including coin, held in the Treasury on the same date was valued at $7,856,180,556 at $35 per fine ounce; the stock of silver bullion was 59,476,956 fine ounces, an increase of 31,720,059 fine ounces.

Production of Gold and Silver

Domestic gold production during the calendar year 1933 was $52,842,300 (at $20.67+ per ounce), as compared with $50,626,000 in 1932. The output was about 52 percent of that for the record year 1915, when the total was $101,035,700.

Silver of domestic production during 1933 totaled 23,002,629 ounces, valued at $8,050,920; this compares with 23,980,773 ounces, valued at $6,762,578, for 1932, 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 1933 is estimated at $17,013,260; the return from industrial use exceeded the total used by industry by $5,792,700 (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 29,343,451 fine ounces, of which 10,810,571 fine ounces was new material.

As compared with the prior year, silver consumption was about 5,100,000 ounces more and gold consumption about $3,000,000 less.

Import and Export of Domestic Gold Coin

The net import of domestic gold coin during the fiscal year ended June 30, 1934, according to statistics compiled by the Bureau of Foreign and Domestic Commerce, was $994,929; during the prior fiscal year there was net import of $1,343,538. During the 20 fiscal years 1915–34, since the opening of the World War, there has been a net export of $773,872,331. Since 1870 the net export of domestic gold coin has been $1,651,521,395, 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 1934 totaled $1,296,842, and reimbursements to appropriations for services rendered amounted to $148,132.50, making a total of $1,444,974.50.

Expenses amounted to $1,246,355.64, of which $1,208,871.52 was chargeable to appropriations and $37,484.12 chargeable to income.

The income realized by the Treasury from the mint service aggregated $3,116,524.81, of which $528,886.32 was seigniorage. The seigniorage on subsidiary silver coin was $197,941.16, and on bronze coin $330,945.16.

Deposits of Gold and Silver, Income, Expenses, and Employees, by Institutions, Fiscal Year 1934

The number and value of deposits, transfers, gross income, and expenses for the fiscal year 1934, and number of employees on June 30, 1934, at each institution are shown in the following table:

Institution	Number of deposits of gold and silver	Number of mint service transfers	Monetary value of gold and silver received	Gross income	Gross expense	Excess of income (+) or of expense (−)	Employees, June 30, 1934
Philadelphia	19,462	1,997	$21,878,569.96	$558,629.99	$505,634.84	+$52,995.15	206
San Francisco	56,234	901	98,106,679.23	204,327.57	207,164.93	−2,837.36	124
Denver	9,415	253	45,546,564.01	299,612.87	170,665.47	+128,947.40	85
New York	26,149	24	862,075,792.85	2,037,251.05	297,047.49	+1,740,203.56	140
New Orleans	1,235	0	1,415,041.15	3,980.65	9,365.39	−5,384.74	10
Seattle	3,375	1	10,057,011.11	15,116.25	22,480.03	−7,363.78	12
Discontinued field offices	0	0	0	0	25.22	−25.22	0
Total	115,870	3,176	1,039,079,658.31	3,118,918.38	1,212,383.37	+1,906,535.01	577
Bureau of the Mint	0	0	0	0	36,365.84	−36,365.84	30
Grand total	115,870	3,176	1,039,079,658.31	3,118,918.38	1,248,749.21	+1,870,169.17	607
Prior fiscal year (10 field institutions)	72,125	1,113	487,639,103.68	1,670,128.04	1,213,621.68	+456,506.36	538

Domestic Coinage

Details of the coinage executed during the fiscal year ended June 30, 1934, follow:

Denomination	Philadelphia	San Francisco	Denver	Total value	Total pieces
Half dollars		$1,266,000		$1,266,000	2,532,000
"Oregon trail" half dollars			$2,625	2,625	5,250
Quarter dollars	$1,608,000		193,000	1,801,000	7,204,000
Dimes			67,300	67,300	673,000
Total silver	1,608,000	1,266,000	262,925	3,136,925	10,414,250
1-cent bronze, total minor	335,940		26,260	362,200	36,220,000
Total coinage	1,943,940	1,266,000	289,185	3,499,125	46,634,250
Prior year:					
Total coinage, value	27,560,220	102,000	199,200	27,861,420	
Total coinage, pieces	22,309,500	408,000	9,436,800		32,154,300

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 19,040,000 pieces, as compared with 5,921,800 during the prior year, as follows:

Country and denomination	Silver	Nickel
	Pieces	*Pieces*
Honduras	400,000	
Cuba	8,140,000	
Ecuador	2,000,000	
Colombia		8,500,000
Total pieces	10,540,000	8,500,000
Previous fiscal year	4,089,000	1,832,800

Issue of Fine Gold Bars for Gold Coin and Gold Bullion

(On value basis; see p. 44)

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 1934, was as follows:

Month	Issued in exchange for gold coin or other gold assets than bullion	Issued in exchange for gold bullion
1933:		
July	$1,620,500.50	
August	1,468,203.70	$56,029.48
September	2,497,619.33	101,586.83
October	5,706,004.44	26,199.12
November	17,737.80	110,776.35
December		78,018.52
1934:		
January		44,630.27
February		
March		
April	8,738.62	38,355.18
May		27,930.18
June		12,730.25
Total	11,318,803.99	496,256.18
Prior fiscal year	17,250,170.45	1,499,237.04

Receipts and Disbursements of Gold Bullion and Balances on Hand

Receipts and disbursements of gold bullion during the fiscal year 1934, and balances on hand June 30, 1934, as compared with June 30, 1933, are shown in the following table:

Institution	Balance on June 30, 1933	Receipts during fiscal year 1934 (details below) [1]	Total	Disbursements during fiscal year 1934 (details below) [1]	Balance on hand June 30, 1934
Philadelphia	$331,056,544.10	$241,912,170.37	$572,968,714.47	$1,511,890.62	$571,456,823.85
San Francisco	1,025,136,142.40	775,709,405.31	1,800,845,547.71	34,928.16	1,800,810,619.55
Denver	174,735,405.68	164,810,633.69	339,546,039.37	124,249.97	339,421,789.40
New York	854,541,880.46	1,501,151,048.65	2,355,692,929.11	11,698,977.18	2,343,993,951.93
New Orleans	1,025,033.66	1,979,250.29	3,004,283.95	274,028.32	2,730,255.63
Seattle	1,505,979.37	9,598,511.40	11,104,490.77	6,692,436.29	4,412,054.48
Total	2,388,000,985.67	2,695,161,019.71	5,083,162,005.38	20,336,510.54	5,062,825,494.84

[1] Includes transfers.

DETAILED RECEIPTS OF GOLD BULLION

Institution	Deposits (including United States uncurrent coin)	Surplus bullion recovered (including shipment gains)	Transfers from mints and assay offices	Increment on revaluation Jan. 31, 1934, to $35 per fine ounce	Total
Philadelphia	$11,412,338.52	$30,509.94		$230,469,321.91	$241,912,170.37
San Francisco	55,344,834.58	25,308.34	$1,761,441.41	718,577,820.98	775,709,405.31
Denver	32,901,463.86	5,990.15	5,213,399.40	126,689,780.28	164,810,633.69
New York	914,053,114.99	13,385.54		587,084,548.12	1,501,151,048.65
New Orleans	1,188,548.39	196.83		790,505.07	1,979,250.29
Seattle	8,652,610.15	362.54	556.72	944,981.99	9,598,511.40
Total	1,023,552,910.49	75,753.34	6,975,397.53	1,664,556,958.35	2,695,161,019.71

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	Total
Philadelphia	$1,498,372.60	$8,907.49	$4,610.53	$1,511,890.62
San Francisco	34,928.16			34,928.16
Denver	124,249.97			124,249.97
New York	11,698,977.18			11,698,977.18
New Orleans		274,028.32		274,028.32
Seattle		6,692,436.29		6,692,436.29
Total	13,356,527.91	6,975,372.10	4,610.53	20,336,510.54

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, 1934. 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, 1934
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	$341,048.55	57,268,248.28	1,270,681.90	55,997,566.38
Bronze 2 cents	912,020.00		912,020.00	343,390.62	568,629.38
Nickel 3 cents	941,349.48		941,349.48	287,333.74	654,015.74
Nickel 5 cents	78,661,238.10	1,193,639.25	77,467,598.85	7,892,695.94	69,574,902.91
Total	141,734,437.96	1,534,687.80	140,199,750.16	10,985,879.97	129,213,870.19

[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 1934 was: gold, 320 ounces; silver, 8,633.56 ounces.

Operations of the Melting and Refining and of the Coining Departments, Fiscal Year 1934

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, 1934, was 28.4 million fine ounces of gold and 41.9 million fine ounces of silver. There were also operated upon at the coinage mints 11.7 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 oz.	*Fine oz.*	*Fine oz.*	*Fine oz.*	*Fine oz.*	*Fine oz.*	*Fine oz.*
Philadelphia Mint:							
Melting and refining	942,302	942,927	199,477	942	625		
Coining	103,283	103,478		52	195		
San Francisco Mint:							
Melting and refining	5,187,484	5,188,118	2,845,398	5,188	634		
Coining	9	9					
Denver Mint:							
Melting and refining	3,483,717	3,483,872	852,407	3,484	155		
New York assay office:							
Melting and refining	34,608,364	34,608,696	24,533,870	34,608	332		
Total melting and refining	44,221,867	44,223,613	28,431,152	44,274	1,941		
Total coining	103,292	103,487		52	195		
Grand total	44,325,159	44,327,100	28,431,152	44,326	2,136		

SILVER BULLION

Philadelphia Mint:							
Melting and refining	41,198,186	41,191,610	19,256,377	61,797		6,576	.34150
Coining	16,212,794	16,211,716	15,455,210	16,213		1,078	.06975
San Francisco Mint:							
Melting and refining	28,596,379	28,595,200	2,332,506	42,895		1,179	.50547
Coining	1,561,931	1,561,765	1,421,955	15,619		166	.11674
Denver Mint:							
Melting and refining	7,669,967	7,671,961	1,671,281	11,505	1,994		
Coining	376,984	376,958	307,047	377		26	.08468
New York assay office:							
Melting and refining	5,215,262	5,215,464	1,445,102	7,823	201		
Total melting and refining	82,679,794	82,674,235	24,705,266	124,020	2,195	7,755	.31390
Total coining	18,151,709	18,150,439	17,184,212	32,209		1,270	.07390
Grand total	100,831,503	100,824,674	41,889,478	156,229	2,195	9,025	.16305

NICKEL COINAGE METAL

Philadelphia Mint:							
Melting and refining	3,370,247	3,363,918	671,079			6,329	9.4311
Coining	4,895,021	4,895,021	1,500,522			2,563	1.7081
San Francisco Mint:							
Melting and refining	1,256,803	1,256,803					
Coining	9,531	9,531					
Denver Mint:							
Melting and refining	914,702	914,702					
Coining	729,178	729,178					
Total melting and refining	5,541,752	5,535,423	671,079			6,329	9.4311
Total coining	5,633,730	5,633,730	1,500,522			2,563	1.7081
Grand total	11,175,482	11,169,153	2,171,601			8,892	4.0947

BRONZE COINAGE METAL

Philadelphia Mint:							
Melting and refining	7,404,417	7,392,594	3,362,067			11,822	3.5163
Coining	9,287,095	9,283,811	5,416,881			3,284	.6063
San Francisco Mint:							
Melting and refining	1,385,936	1,385,936					
Coining							
Denver Mint:							
Melting and refining	739,243	738,617	400,787			626	1.5619
Coining	423,290	423,164	366,964			126	.3434
Total melting and refining	9,529,596	9,517,147	3,762,854			12,448	3.3081
Total coining	9,710,385	9,706,975	5,783,845			3,410	.5896
Grand total	19,239,981	19,224,122	9,546,699			15,858	1.6611

Commercial and certificate bars manufactured

[On value basis; see p. 44]

Institution	Gold bars			Silver bars	
	Number	Fine ounces	Value	Number	Fine ounces
Philadelphia	5	23	$811	52	20,432
San Francisco	1,338	1,391,540	48,703,912	1,119	87,040
Denver	1,283	555,307	19,435,741	144	5,736
New York	72,714	20,691,229	724,193,027	2,227	501,295
Total	75,340	22,638,099	792,333,491	3,542	614,503

Sweeps cellar operations, fiscal year 1934 (including crushed discarded melting pots, etc.)

Source	Institution	Material, quantity		Metal content			
				Bars recovered		Tailings	
		Bags	Net avoirdupois	Gold	Silver	Gold	Silver
			Pounds	*Ounces*	*Ounces*	*Ounces*	*Ounces*
Melting department	Philadelphia	[1] 10	5,098			157.765	777.12
Do	New York	273	22,926			481.447	189.14
Refinery	San Francisco	239	16,737	232.153	161.44	191.100	329.21
Do	Denver	247	28,188			114.909	473.58
Deposits division	New York	357	23,873			608.762	196.95
Do	San Francisco	12	853	19.993	21.48	33.249	42.70
Do	Denver	177	15,947			63.788	67.37
Do	Philadelphia						
Total		1,315	113,622	252.146	182.92	1,651.020	2,076.07

[1] Barrels.

Bullion Gains and Losses

The net gains from operations on gold and silver bullion during the fiscal year 1934 amounted to $90,295.65, as follows:

Item	Mint at—			Assay office at New York	Minor assay offices	Total
	Philadelphia	San Francisco	Denver			
Recovered from refining and coining operations	$29,264.27	$22,490.54	$6,443.00	$11,706.72	0	$69,904.53
Recovered incident to receipt of bullion deposits	1,731.30	2,829.15	547.87	1,733.38	$562.30	7,404.00
Gains on lightweight and mutilated coins received for recoinage	9,930.00	35.09	7,584.83	53.78	0	17,603.70
Total gains	40,925.57	25,354.78	14,575.70	13,493.88	562.30	94,912.23
Wasted in refining and coining operations	4,008.10	595.45	13.03	0	0	4,616.58
Net gains	36,917.47	24,759.33	14,562.67	13,493.88	562.30	90,295.65

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, 1934, was $4,945.35. No losses 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	0	0	0	0	0
Coining department	0	0	0	0	0
Silver wastage:					
Melting and refining department	$3,522.10	$521.84	0	0	$4,043.94
Coining department	486.00	73.61	$13.03	0	572.64
Nickel wastage:					
Melting and refining department	135.81	0	0	0	135.81
Coining department	54.98	0	0	0	54.98
Bronze wastage:					
Melting and refining department	103.49	0	4.79	0	108.28
Coining department	28.74	0	.96	0	29.70
Loss on sale of sweeps	0	0	0	0	0
Total wastage and loss	4,331.12	595.45	18.78	0	4,945.35
Reimbursements:					
Nickel and bronze wastage on domestic coin, from minor coinage profits	323.02	0	5.75	0	328.77
Silver departmental wastages offset by other departmental surpluses	4,008.10	595.45	13.03	0	4,616.58
Other wastages and loss on sweeps, from appropriations	0	0	0	0	0
Total reimbursements	4,331.12	595.45	18.78	0	4,945.35

Employees

The total number of officers and employees of the mint service on June 30, 1934, was as follows:

Institution	Established under Act of—	Employees, by departments					Total	
		General	Engraving	Assaying	Coining	Melting and refining	June 30, 1934	June 30, 1933
Bureau of the Mint	Feb. 12, 1873	30					30	13
Philadelphia Mint	Apr. 2, 1792	86	8	14	64	34	206	231
San Francisco Mint	July 3, 1852	79		10	10	25	124	90
Denver Mint	Apr. 21, 1862	46		8	14	17	85	71
New York Assay Office	Mar. 3, 1853	83		33		24	140	109
New Orleans Mint [1]	Mar. 3, 1835	10					10	4
Seattle Assay Office	May 21, 1898	12					12	9
Total, 1934		346	8	65	88	100	607	
Total, 1933		262	8	46	105	106		527

[1] Conducted as assay office.

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 14 and 15, 1934, reported the following results of their examination of the 1933 coinage:

In accordance with section 3539 of the Revised Statutes, your committee on counting, reports that the packages containing the pieces reserved by the several mints for the trial of coins were delivered to us by the Superintendent of the Mint at Philadelphia, and upon comparison with the transcripts kept by the Director of the Mint were found to be correct. A liberal number of packages were selected from the deliveries of each month of all denominations coined, and the coins contained therein were counted and found to agree with the number called for in each package.

The committee on assaying, appointed by the chairman to test the fineness of coins reserved by the Mints at Philadelphia, San Francisco, and Denver from deliveries made during the calendar year 1933, reports that all individual coins selected for assay from the pyx, also mass melts made therefrom, were found to be within the legal fineness as prescribed by law.

The following schedules show the extreme variations on coins assayed by the committee:

	Thousandths
Highest assay on individual gold coin: Philadelphia Mint	900. 0
Lowest assay on individual gold coin: Philadelphia Mint	899. 8
Highest assays on individual silver coins:	
San Francisco Mint	900. 6
Denver Mint	899. 8
Lowest assays on individual silver coins:	
San Francisco Mint	899. 1
Denver Mint	899. 1
Mass melts:	
Gold—Philadelphia Mint	900. 0
Silver—San Francisco Mint	899. 5

The committee on weighing report that they have taken at random from the several parcels of reserved coins of each mint such a number of pieces of each of the denominations represented and so distributed by dates of coinage as seemed to be sufficient for the purposes of weighing. These coins have been severally weighed by the committee and their respective weights ascertained to an accuracy of 0.01 grain, and the results recorded. The weights of these coins are given in the appended table. It will be noted that every coin weighed was within the deviation allowed by law.

The coins were directly weighed against a set of sealed coin weights, supplemented by two sets of grain weights, delivered to the Commission from the Bureau of Standards, Washington, D. C., in sealed packages, and accompanied by certificates signed by the Director of the Bureau. The weighings were made on a Troemner balance belonging to the Philadelphia Mint. Prior to the weighing of the coins this balance was tested by your committee as to equality of arms and sensibility and found to be in excellent condition and entirely satisfactory for the purpose of the committee.

The deviation from standard of the heaviest and lightest coins weighed, 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 coin	*Grains*	*Grains*	*Grains*	*Grains*	*Grains*	*Grains*	*Grains*
Double eagle	0. 5	0. 22	0. 28				
Eagle	. 5	. 17	. 25				
Silver coin							
Half dollar	1. 5			1. 06	0. 91	0. 31	0. 52

Following the weighing of the coins, the committee tested 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, 1934, is respectfully submitted.

NELLIE TAYLOE ROSS,
Director of the Mint.

Hon. HENRY MORGENTHAU, JR.,
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 1933

REPORT ON PRODUCTION AND CONSUMPTION OF GOLD AND SILVER IN THE UNITED STATES DURING THE CALENDAR YEAR 1933

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 1933 is estimated to have been $52,842,300, and the production of silver is estimated at 23,002,629 fine ounces. A comparison of these figures with those of 1932 indicates $2,216,300 increase in production of gold and approximately 980,000 ounces decrease in silver production.

California continues to be the State of largest gold production. The States whose product varied most from the prior year were South Dakota with an increase of $835,000, and Utah with a decrease of about $1,090,000. The Philippine Islands output increased by $1,029,600.

Large variations from the prior year's silver product were made by Montana with an increase of over 1,200,000 ounces, and by Utah with a decrease of about 2,400,000 ounces. Idaho displaced Utah in 1933 as the largest silver producer.

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 1933 produced gold valued at $9,701,000, compared with an output of $10,209,000 in 1932.

In 1933 about 47 percent of the total gold production came from lode mines, compared with 46 percent in 1932 and 49 percent in 1931.

The auriferous lode mines in 1933 produced gold valued at $4,549,000, compared with an output of $4,687,000 in 1932.

The value of placer gold produced in Alaska in 1933 was $5,152,000, compared with an output of $5,522,000 in 1932.

Twenty-five gold dredges were operated in 1933, the same number as in 1932. The dredges in 1933 handled about 8,889,000 cubic yards of gravel and produced gold valued at $4,146,000, which is somewhat less than the output of dredges in 1932. The total output of gold dredges in Alaska, including 1933, has been $55,108,000.

In the foregoing statement, it should be noted, the value of gold has been computed at the old price of $20.67 an ounce and does not take into account the fact that for a part of the year gold was quoted at as much as $35 an ounce. This procedure was adopted to make the statistics for 1933 comparable with those that have been used for earlier years. Had the average price of gold for the year, estimated as $25.50 an ounce, been used in the foregoing estimates the value of Alaska's gold production would have been about $2,250,000 more than the value stated.

The silver production of Alaska in 1933 was 157,150 ounces, valued at $55,000. The auriferous lode mines yielded bullion which contained 128,150 ounces of silver and that from the placer mines contained 29,000 ounces. As none of the mines classified as distinctly copper mines were in operation during 1933 it follows that no silver is credited to that source. The value of silver produced in 1932 was $66,000.

The decreased output of gold and silver from Alaska in 1933 should not be interpreted as showing a waning in mining interest, but is attributable to dry weather which deprived the placer miners of water for their mining operations, and other causes of a distinctly temporary character and not significant as to permanent trends.

ARIZONA

The production of gold, silver, copper, lead, and zinc in Arizona in 1933 was valued at about $9,839,651, a decrease of 27 percent from $13,535,935 in 1932, according to estimates of C. N. Gerry and T. H. Miller, of the United States Bureau of Mines.

Arizona produced about 79,250 ounces of gold in 1933, valued at $1,638,243, an increase of 19 percent from that of 1932. Gold from lode mines was estimated at about 76,000 ounces and about 3,250 ounces came from placers. Gold in bullion from ore and old tailings treated by amalgamation or cyanidation was estimated at about 8,300 ounces. There was an increase of about 8,850 ounces of gold from copper ore due to a marked increase from the Copper Queen mine at Bisbee and an important increase at the United Verde Extension mine. These increases were off-set in part by large decreases from the New Cornelia and Morenci mines. Gold recovered from siliceous ore, old tailings, etc., increased about 6,150 ounces, due chiefly to the reopening of the Big Jim, Arabian, and Roadside mines in Mohave County, and to the large increase in gold ore of smelting grade from the Lake Superior & Arizona property of the Magma Copper Co. at Superior. These increases, however, were reduced by large decreases in gold from the Tom Reed and Katherine properties. There was a decrease of nearly 1,500 ounces in gold recovered from lead ore, chiefly from Bisbee. The largest producers of gold in 1933 were the

Copper Queen branch of the Phelps Dodge Corporation at Bisbee; the United Verde Extension mine at Jerome; the Magma Copper Co. at Superior; the Lake Superior & Arizona lease, also at Superior in Pinal County; and the Big Jim mine of the United Eastern Mines Corporation at Oatman, each property producing more than 4,500 ounces of gold. Other important producers of gold were the Arabian and Roadside property of the Gold Standard Mines Corporation at Katherine, the Vulture tailings dump near Wickenburg, the Calari Dredging Co. near Prescott, the Tombstone Development Co. in Cochise County, the Vulture mine near Wickenburg, and the Golden Belt mine in Yavapai County. One dredge was operated in 1933, which yielded 1,200 ounces of gold. Other work was done in various placer camps of Arizona, especially in Yavapai, Yuma, Pima, Mohave, and Greenlee Counties.

The silver output amounted to about 2,375,000 ounces, an increase from 2,082,823 ounces in 1932. Most of the silver in Arizona is recovered from copper ore, and as many of the copper properties—except the United Verde Extension, Magma, and Copper Queen mines—were still idle in 1933, the silver recovered from copper ore was far less than the average of the last decade. 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. There was a notable increase in silver from copper ore largely at the Copper Queen and partly at the Magma mines, and a fair increase from two mines at Tombstone in Cochise County. The United Verde mine at Jerome, formerly the largest producer of silver in the State, remained idle in 1933.

CALIFORNIA

The gold output of California in 1933, according to F. W. Horton and H. M. Gaylord of the United States Bureau of Mines, was 613,579 fine ounces, as compared with 569,167 ounces in 1932, an increase of 44,412 ounces, or nearly 8 percent. The State maintained its position as the leading gold producer, exceeding both South Dakota and Alaska in output. Approximately three-fifths of the production was from lode mines and two-fifths from placers. Nevada County with an output of 182,956 ounces was the leading producer and was followed by Sacramento County with an output of 117,241 ounces, Amador County with 76,106 ounces, Yuba County with 43,734 ounces, and Shasta County with 24,190 ounces. These five counties furnished 444,227 ounces, or over 72 percent of the total gold output. Forty-two lode and placer properties in the State produced over 1,000 ounces of gold each. Of these, 7 produced from 5,000 to 10,000 ounces, 3 from 10,000 to 20,000 ounces, 5 from 20,000 to 50,000 ounces, and 2 more than 50,000 ounces. Collectively these 42 properties accounted for 521,819 ounces or over 85 percent of the total production.

The following 10 lode mines or companies, practically all of which were old established producers, yielded 270,463 ounces or 44 percent of the total output: Empire Star Mines Co., Ltd., Idaho-Maryland Mines Co., and the Great Northern Gold Mines, Inc., Nevada County; Argonaut Mining Co., Ltd., Kennedy Mining & Milling Co., and Central Eureka Mining Co., Amador County; The Mountain

Copper Co., Ltd., Shasta County; Original Sixteen to One Mine, Inc., Sierra County; and the Middle Fork Gold Mining Co. (Sliger) and Montezuma-Apex Mining Co. in Eldorado County. The production of gold from lode mines in 1933 was 352,200 ounces, of which 254,755 ounces was recovered by amalgamation, 37,559 ounces by cyanidation, and 52,221 ounces by smelting flotation, table, and vanner concentrates.

The production of placer gold was 261,379 ounces, approximately one-third of the gold output of the State, of which 201,710 ounces or 77 percent was recovered by dredges. The dredge output was 12,879 ounces more than 1932. The Natomas Co. with 6 dredges and the Capital Dredging Co. with 3 dredges in the Folsom district, Sacramento County, and the Yuba Consolidated Gold Fields with 3 dredges at Hammonton, Yuba County, and 1 in Merced County were the largest operators and made a combined output of over three-quarters of the total dredge production. Fourteen companies operated a total of 24 dredges which handled approximately 55,300,000 cubic yards of gravel and made an average recovery of 0.0036 ounce of fine gold per cubic yard.

The production of silver in California in 1933 was 402,591 fine ounces valued at $140,907, a decrease of 90,942 ounces as compared with 1932. Nevada County with 160,311 ounces of silver largely derived from gold ores from the Grass Valley-Nevada City district, ranked first in output. San Bernardino County, the leading silver-producing county in 1932, was second in 1933 with an output of 96,619 ounces. Other counties that produced more than 15,000 ounces of silver each were Amador, Inyo, Kern, and Shasta. Of the total silver output of the State in 1933, 382,131 ounces came from lode mines and 20,460 ounces was derived from placers.

CENTRAL STATES

The only mine production of gold in the Central States in 1933 was $200 (9.67 fine ounces) reported by the Ishpeming Gold Mining Co. The gold was recovered from old mine tailings by cyanidation. The output of silver from mines in the Central States increased from 72,793 ounces in 1932 to 127,348 ounces in 1933. Michigan mines reported the recovery of 125,926 ounces, of which 125,912 ounces was from copper ore and 14 ounces from siliceous tailings. Missouri mines, which reported 1,128 ounces of silver derived from zinc residues from lead ores in 1932, reported no silver recovery in 1933. Silver recovered from lead concentrates shipped from Illinois fluorspar mines in 1933 was 1,422 ounces, which was 1,165 ounces more than in 1932.

COLORADO

Colorado metal mines yielded, in terms of recovered metals, 242,827.70 ounces of gold in 1933, as compared with 317,927.95 ounces in 1932, according to Chas. W. Henderson, of the United States Bureau of Mines. Lode mines in 1933 yielded 237,502.19 ounces and placers 5,325.51 ounces. Placer mines in 1932 yielded 2,498.81 ounces. Production of gold in Park County decreased to 60,146.33 ounces in 1933 from 125,749.70 ounces in 1932. The siliceous sulphotelluride gold ores of the Cripple Creek district

yielded in recovered amalgam and cyanidation bullion 109,815.36 ounces in 1933, as compared with 109,346.95 ounces in 1932. Other important gold-producing counties were San Juan, 23,473.87 ounces; Lake, 10,727.20 ounces; Ouray, 9,255.25 ounces; Clear Creek, 5,512.77 ounces; Boulder, 4,402.51 ounces; Eagle, 4,326.76 ounces; Gilpin, 4,152.27 ounces; San Miguel, 3,685.69 ounces; and Summit, 3,509.22 ounces.

The silver produced amounted to 2,186,140 ounces, as compared with 1,860,408 in 1932. Eagle County produced 1,484,143 ounces and San Juan County 389,642 ounces. The record of other formerly important silver-producing counties was as follows in 1933: Lake, 35,989 ounces; Mineral, none; Saguache, 1,500 ounces; San Miguel, 23,560 ounces; Dolores, 4,820 ounces; Pitkin, 68,860 ounces; and Clear Creek, 28,206 ounces. In 1933 Ouray County yielded 53,323 ounces as compared with 47,780 ounces in 1932, and Park County yielded 40,526 ounces as compared with 63,220 ounces in 1932. Gilpin County produced 8,366 ounces in 1933 and 24,943 ounces in 1932. The total production of Colorado, in terms of recovered metals, compiled from all sources by Chas. W. Henderson, from 1858 to 1933 has been: Gold, 35,405,354 ounces; silver, 664,174,381 ounces.

EASTERN OR APPALACHIAN STATES

The mine production of gold in the Eastern or Appalachian States increased from 1,057.19 fine ounces in 1932 to 1,999.77 fine ounces in 1933. In 1933 Alabama produced 3.97 fine ounces, Georgia 558.40 ounces, North Carolina 724.64 ounces, Maryland 13.50 ounces, Pennsylvania 208.98 ounces, South Carolina 234.57 ounces, Tennessee 223.49 ounces, and Virginia 32.22 ounces. About 37 placer mines in Alabama, Georgia, North Carolina, South Carolina, Tennessee, and Virginia yielded 663.37 fine ounces of gold, of which 393.05 was from placers in Georgia and 204.14 ounces from placers in North Carolina.

None of the lead, zinc, or lead-zinc ores yielded any gold or silver. Copper ore and copper concentrates from pyritiferous magnetite ore mined in Tennessee, North Carolina, and Pennsylvania yielded 623.99 fine ounces of gold. This was an increase of about 253 ounces over 1932. All the gold from Tennessee except about 2 ounces was derived from copper ore from the Ducktown district. Siliceous gold ore milled or shipped to smelters from mines in Georgia, North Carolina, South Carolina, and Virginia amounted to 2,869 tons and yielded 712.41 fine ounces of gold compared with 459.64 ounces in 1932.

The mine output of silver increased from 30,228 ounces in 1932 to 53,829 ounces in 1933. Of this, copper mines yielded 51,269 ounces, and copper concentrates from pyritiferous magnetite ore, 2,300 ounces. Gold ore yielded only 183 ounces and bullion from placer mines 77 ounces. Tennessee copper mines produced 39,869 ounces, and North Carolina copper ore and siliceous ore 11,449 ounces, of which all but 49 ounces was from copper ore.

IDAHO

The output of gold, silver, copper, lead, and zinc from mines in Idaho in 1933 was valued at $11,145,208, compared with $7,877,604 in

1932, according to C. N. Gerry and T. H. Miller, of the United States Bureau of Mines.

The output of gold increased from 46,885.39 fine ounces in 1932 to 64,592.23 fine ounces in 1933, valued at $1,335,240, an increase of 17,706.84 fine ounces, or 37.77 percent. The output in 1933 was more than twice as large as the average annual output (26,930.52 fine ounces) for the decade 1924 to 1933. Siliceous ore, old tailings, etc., yielded 62.78 percent of the total gold and accounted for nearly 36 percent (6,339 ounces) of the increase in gold output. The output of gold from placers increased from 12,439.68 ounces in 1932 to 23,289.90 ounces in 1933 and accounted for 36.06 percent of the total output. Substantial increases in gold output were reported at the Gnome, Yellow Pine, Lone Pine, Golden Hand, and Sherman Howe properties, but these gains from lode mines were in part offset by decreased output from the Boise-Rochester and Golden Anchor mines. Most of the increased output from placer mines came from the dredge of the Warren Creek Dredging Co. at Warren, but gains were also reported by the Idaho Gold Dredging Co. at Warren and Gold Dredging, Inc., at Pierce. The largest producers of gold in Idaho in 1933 were the St. Joseph Lead Co. (Boise-Rochester mine), Yellow Pine Co. (Meadow Creek mine), Idaho Gold Dredging Co., Warren Creek Dredging Co., Gnome Gold Mining Co., the Lone Pine mine, Gold Dredging, Inc., Golden Hand, Inc., National Mining & Development Co., and the Wharton placer.

The output of silver in Idaho in 1933 was 6,987,960 ounces compared with 6,716,968 ounces in 1932, an increase of 270,992 ounces, or 4.03 percent; it was considerably less than the average annual output (8,075,367 ounces) for the decade 1924 to 1933. Idaho ranked first in the United States in the output of silver, a position formerly held by Utah. Silver recovered from copper-lead ore increased more than 74,000 ounces and accounted for 48.84 percent of the State total. There was a decrease of more than 168,000 ounces of silver recovered from lead ore (35.48 percent of the silver came from lead ore), but there was an increase of more than 319,000 ounces of silver from lead-zinc ore, which yielded 13.41 percent of the total silver. Siliceous ore yielded only 2.16 percent of the total silver, but there was a gain of nearly 42,500 ounces of silver from this source. Decreases in silver output were reported at the Bunker Hill & Sullivan (nearly 175,000 ounces), Galconda, Hecla, and Crescent mines, but these losses were more than offset by substantial increases at the Morning (nearly 317,000 ounces), Sunshine, Gold Hunter, and Frisco mines. The leading producers of silver in Idaho in 1933 were the Yankee Boy (Sunshine Mining Co.), Bunker Hill & Sullivan, Hecla, Morning, Crescent, Boise-Rochester (St. Joseph Lead Co.), Page, Golconda, Frisco, and Gold Hunter mines.

MONTANA

The output of gold, silver, copper, lead, and zinc from mines in Montana in 1933 was valued at $8,544,925, compared with $6,856,737 in 1932, according to T. H. Miller of the United States Bureau of Mines. The output of gold was 57,822.20 ounces, valued at $1,195,291, an increase of more than 42 percent from 40,602.01 ounces in 1932, and was only slightly less than the average annual output for the decade

1924 to 1933, which was 58,900.21 ounces. Dry and siliceous ore, old tailings, etc., yielded 72.43 percent of the gold, copper material yielded 7.92 percent, all other ore, old tailings, etc. (including lead-zinc ore, lead ore, and zinc ore), yielded 4.60 percent, and placers yielded 15.05 percent. A gain of more than 14,200 ounces was recorded from lode mines producing siliceous ore, old tailings, etc., and there was an increase of nearly 5,200 ounces from placers; gains were also recorded from lead-zinc ore and lead ore, but gold from copper ore decreased nearly 4,100 ounces. Most of the increase in gold from lode mines came from properties producing siliceous ore, old tailings, etc., including the Jardine, August, Boss Tweed-Clipper, Gould, Midas, Gold Coin, Golden Sunlight, Jib, Holdfast, Southern Cross, and Ermont mines. Decreases in gold output were recorded at the Ohio-Keating, Mammoth, Sleeping Princess, and Anaconda properties. Nearly all the increased gold output from placers came from three new dredging operations: The Story dredge in Madison County, the Winston Brothers dredge operations near East Helena, and the dredge of the Yuba Associated Engineers, Ltd., in Powell County. The leading producers of gold in Montana in 1933 were the Jardine, August (Little Ben Mining Co.), Mammoth (Liberty Montana Mines Co.), Boss Tweed-Clipper, Story dredge, Anaconda (copper and zinc claims), Gold Coin, Southern Cross, Gould, Midas, Golden Sunlight, and Sleeping Princess properties.

The output of silver increased from 1,686,213 ounces in 1932 to 2,660,700 ounces in 1933, an increase of nearly 58 percent but it was less than 30 percent of the average annual output (8,921,656 ounces) for the decade 1924 to 1933. Copper ore and old tailings yielded 60.64 percent of the total silver, lead-zinc ore, 29.71 percent, and siliceous ore, old tailings, etc., 7.62 percent. Most of the increase in silver output came from lead-zinc ore which recorded a gain of more than 785,000 ounces as a result of the resumption of mining at lead-zinc properties near Butte and Philipsburg. There was also a substantial increase in silver from siliceous ore, old tailings, etc., and smaller gains were recorded from copper ore and lead ore. The Anaconda Copper Mining Co. was, as usual, the only important producer of silver in Montana. Most of the company's silver came from copper ore, which recorded a slight gain from 1932, but most of the increase in silver was due to the output of lead-zinc ore from the Orphan Girl mine, a new producer at Butte, owned by the company, and from the Emma mine, owned by the Butte Copper & Zinc Co. and operated by the Anaconda Copper Mining Co. These three properties (Anaconda copper claims, Orphan Girl, and Emma) produced nearly 88 percent of the total silver from the State. Other silver producers, each having an output of more than 20,000 ounces, were the Trout mine near Philipsburg, the Jib (Hope and Katie) property in Jefferson County, the Lone Pine & Argyle Silver property in Beaverhead County, and the Blue-Eyed Maggie property in Powell County.

There were 426 lode mines and 276 placers operating in 1933, compared with 390 lode mines and 232 placers in 1932.

NEVADA

In 1933, according to F. W. Horton and H. M. Gaylord, of the United States Bureau of Mines, Nevada produced 98,590 fine ounces of gold compared with 129,720 ounces in 1932, a decrease of 24 percent. Nye, White Pine, and Esmeralda Counties, in the order given, were the leading producers and furnished nearly 70 percent of the entire gold output. They were followed by Storey and Lander Counties, each with an output exceeding 5,000 ounces. The Robinson, Round Mountain, Manhattan, Goldfield, Silver Peak, and Comstock districts, in the order given, were the leading gold producers, each with an output of more than 5,000 ounces but less than 20,000 ounces. The total production of these districts amounted to 63,917 ounces or 65 percent of that of the State. The Nevada Porphyry Gold Mines, Inc., at Round Mountain, The Nevada Copper Corporation, at Ely, and the White Caps Gold Mining Co. at Tonopah were the only three companies in the State that produced more than 10,000 ounces of gold each in 1933. The Elkoro Mines Co. at Jarbidge, which was one of the leading gold producers in 1932, did not operate in 1933. Gold ore yielded over 73 percent, copper ore nearly 12 percent, and silver ore 5 percent of the total gold produced in Nevada in 1933. Direct smelting of ore accounted for 39 percent of the gold production, amalgamation yielded 24 percent, smelting of concentrates 17 percent, and cyanidation 15 percent of the output. Gold production from placers was 5,770 ounces or slightly more than in 1932 but it still amounted to less than 6 percent of the total gold output. The principal placer mines were in the Lynn district, Eureka County; Battle Mountain district, Lander County; Manhattan and Round Mountain districts, Nye County; and Placerites district, Pershing County. With the closing of the Carson City Mint July 1, 1933, gold producers were obliged to send their outputs elsewhere and much of the production during the last half of the year went to the San Francisco Mint.

Continuing a decline that has been uninterrupted since 1928 the production of silver in Nevada in 1933 was 1,148,621 ounces, a decrease of 155,744 ounces as compared with 1932, and less than in any year since 1899. The value of the output, $402,017, however, was $34,186 more than in 1932, due to the higher price of the metal. Nye County was by far the largest producer, accounting for 43 percent of the total output and was followed by Lincoln and White Pine Counties, which contributed 19 and 14 percent, respectively, of the total silver yield. The following districts, in order of their output, each produced over 75,000 ounces of silver: Tonopah, Pioche, Robinson, Comstock, and Round Mountain. Collectively, these five districts furnished 785,905 ounces or 68 percent of the total silver output. The leading silver producers were the Tonopah Mines Co., Combined Metals Reduction Co., Nevada Consolidated Copper Corporation, Bristol Silver Mines, Co., Gold Circle Consolidated Mines Co., and Treadwell Yukon Co., Ltd. Mining straight silver ores was inactive and almost the entire yield was derived from gold-silver, copper, lead, and zinc ores. In 1933 direct smelting of ore yielded 57 percent of the total silver, smelting of concentrates 31 percent and cyanidation 6 percent. Of the total silver output, 780,148 ounces or 68 percent was obtained from dry and siliceous ores as compared with 93 percent in 1932, showing a notable increase in the importance of base-metal ores as a source of silver.

NEW MEXICO

According to Chas. W. Henderson, of the United States Bureau of Mines, New Mexico lode and placer mines in 1933 yielded, in terms of recovered metals, 26,474.09 ounces of gold and 1,181,580 ounces of silver. Lead-zinc ore yielded 73.37 percent; dry and siliceous ore, 16.97 percent; and copper ore, 4.24 percent of the gold. Placer mines yielded 5.28 percent of the gold compared with 5.47 percent in 1932. Lead-zinc ore from Grant and San Miguel Counties yielded 84.32 percent of the silver; dry and siliceous ore, chiefly from Catron County, 11.87 percent; copper ore, chiefly from Grant County, 1.58 percent; copper-lead ore, from Grant County, 1.89 percent; and lead ore, chiefly from Dona Ana and Grant Counties, 0.32 percent. Copper, which has been the metal of chief value produced in New Mexico since 1912, was second after zinc in value in 1933. Zinc was valued at $2,597,616, copper, $1,724,608, and lead, $817,182 in terms of recovered metal.

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, silver, lead, and zinc. Zinc-lead mines at Hanover contributed much silver but little gold. The siliceous ore of Mogollon, Catron County, and the copper concentrates of the Chino Mines of the Nevada Consolidated Copper Co. combined contributed 13.86 percent of the State's gold production and 12.07 percent of the silver. The total production of gold and silver (in terms of recovered metals) in New Mexico from 1848 to 1933, inclusive, compiled from all sources by Chas. W. Henderson, has been 1,870,013 fine ounces of gold and 55,378,984 fine ounces of silver.

OREGON

In 1933 gold production in Oregon, according to F. W. Horton and H. M. Gaylord of the United States Bureau of Mines, was 20,240 fine ounces of which 14,783 ounces came from placers and 5,457 ounces was derived from lode mines. The total gold output increased 378 ounces over that in 1932. The yield from lode mines increased 1,798 ounces, but this gain was nearly balanced by a decrease of 1,419 ounces in placer production. Baker, Josephine, Jackson, Grant, and Douglas Counties in the order named were the principal producers of lode gold, the first supplying over half the total output. Placer mines yielded 73 percent of the total gold output of the State in 1933. Jackson County was the largest producer and furnished 6,941 ounces (47 percent) of the State placer total; Josephine, Baker, and Grant Counties ranked next. The total gold produced by dredges was 4,736 ounces, compared with 7,781 ounces in 1932, a decrease of 39 percent. This decline in dredge output was due to the fact that the largest producer was forced to shut down several times during the year owing to lack of water and that two other dredges did not begin producing until early in November. Only 14 placers in the State produced over 100 fine ounces of gold each.

The output of silver in Oregon was 20,760 fine ounces in 1933, compared with 8,616 ounces in 1932, an increase of 141 percent. Baker County contributed 17,031 ounces (82 percent) of the total silver output. The second largest producer was Jackson County, with an

output of 1,952 ounces. Of the total silver 11,525 ounces (55.5 percent) came from gold ore and old smelter cleanings; 6,929 ounces (33.4 percent) from silver ore; 93 ounces from lead-zinc ore, and 47 ounces from lead ore. The rest (2,166 ounces or 10.4 percent) was recovered from placer bullion.

SOUTH DAKOTA

In 1933 lode and placer mines in South Dakota yielded 512,403.77 ounces of gold and 125,417 ounces of silver, according to Chas. W. Henderson, of the United States Bureau of Mines. The total production of gold and silver (in terms of recovered metals) in South Dakota, compiled from all sources by Chas. W. Henderson, from the beginning of placer-gold production in French Creek, Custer County, 1875 to 1933, inclusive, has been 15,416,015 fine ounces of gold and 8,135,238 fine ounces of silver. Metal production to date in South Dakota has been confined to Custer, Lawrence, and Pennington Counties, in the area known as the "Black Hills."

The Homestake gold mine, at Lead, Lawrence County, in 1933 produced 1,432,195 tons of ore; revenue (including the premium on gold) from the sale of the mill product—gold-silver bullion bars and a small quantity of assay laboratory slag—amounted to $12,900,317—$2,988,459 more than in 1932. The dividends paid in 1933 were $3,767,400. The ore is first treated by amalgamation; sands and slimes are then treated by cyanidation. From its beginning in 1876 to 1933, inclusive, this mine has yielded gold-silver bullion and concentrates which brought a cash return of $266,294,806, after deduction of freight, express, insurance, mint, and smelter charges; and has paid in dividends $66,420,682. At the end of 1933 there were 15,098,453 tons of ore blocked out and remaining in the mine. Other lode-mine production in the State in 1933 was small. Placer bullion containing 1,269.75 fine ounces of gold was produced in 1933, compared with 1, 095.16 ounces in 1932.

TEXAS

In 1933, according to Chas. W. Henderson, of the United States Bureau of Mines, Texas metal mines made no production of gold, but yielded 160 ounces of silver, in terms of recovered metals. The Presidio mine, at Shafter, which closed in 1930, remained idle in 1933, but was reopened early in 1934.

The total output of gold from Texas mines from the beginning of production in the State, compiled from all sources by Chas. W. Henderson—1885 to 1933—mostly from the Presidio mine, has been 4,607.81 ounces, and for silver 22,774,105 ounces.

UTAH

The output of gold, silver, copper, lead, and zinc from mines in Utah in 1933 was valued at $15,790,926, an increase of $1,392,333 from that of 1932, according to C. N. Gerry and T. H. Miller, of the United States Bureau of Mines.

The gold output was 109,129.55 ounces, valued at $2,255,908, a decrease from 135,256.35 ounces in 1932, and much less than the average annual output (180,552.22 ounces) for the decade 1924 to

1933. Siliceous ore, old tailings, etc. (chiefly gold ore), yielded 44.64 percent of the total gold, copper ore 32.56 percent, lead-zinc ore 19.46 percent, and lead ore 3.21 percent. Placers yielded only 142.51 ounces of gold, or 0.13 percent of the total. There was a decrease of more than 15,400 ounces of gold recovered from lead-zinc ore and nearly 13,300 ounces of gold from gold ore, but gold from copper ore increased nearly 4,500 ounces. Large decreases in gold output were reported by the Eureka Standard (a producer of gold ore), the Niagara and United States (both producers of lead-zinc ore), and the Yankee (copper ore) mines. These losses were in part offset by increases at the Utah Copper, Mammoth, and Manning properties. The leading producers of gold in Utah in 1933 were the Utah Copper, Eureka Standard, United States, Mammoth, and Utah-Delaware mines. These five mines yielded 82 percent of the total gold produced in Utah in 1933.

The silver production in Utah decreased from an output of 6,962,097 ounces in 1932 to 5,669,197 ounces in 1933, or a decrease of 18.57 percent. The output in 1933 was less than half the average annual output (14,521,284 fine ounces) for the decade 1924 to 1933, and the State dropped to second place as a silver producer, following Idaho. Separated as to source, the silver came principally from lead-zinc ore, which supplied 3,253,966 ounces, compared with 3,773,609 ounces in 1932, a decrease of nearly 520,000 ounces, largely from the Park City region, and from lead ore, which supplied 1,159,767 ounces, compared with 1,951,098 ounces in 1932, a decrease of more than 791,000 ounces, largely from the Tintic region. Dry or siliceous ore supplied 902,295 ounces of silver; copper ore, 353,154 ounces; and placers, 15 ounces. First-class crude ore shipped to smelters yielded 2,093,244 ounces of silver, and ore concentrated yielded 3,570,185 ounces. The Tintic district in Juab and Utah Counties produced 1,708,119 ounces, against 2,371,974 ounces in 1932. The Bingham district of Salt Lake County produced 1,993,116 ounces, against 1,973,814 ounces in 1932, and the Park City region, in Summit and Wasatch Counties, 1,678,486 ounces, against 2,330,544 ounces in 1932. The five largest producers of silver were the Silver King mine at Park City, the United States (including Lark) property at Bingham, the Tintic Standard and the Eureka Standard mines, both at Dividend, and the Utah Copper mine at Bingham. There were 142 producing mines, of which 121 were lode mines and 21 placers, compared with 86 lode mines and 19 placers in 1932.

WASHINGTON

The output of gold, silver, copper, lead, and zinc from mines in Washington in 1933 was valued at $446,350, compared with $300,263 in 1932, according to C. N. Gerry and T. H. Miller, of the United States Bureau of Mines.

The output of gold was 4,562.68 fine ounces, valued at $94,319, a decrease from 5,082.13 ounces in 1932. Most of the gold output (3,561.99 fine ounces, or 78.07 percent) came from siliceous gold ore; placers yielded 990.96 fine ounces, or 21.72 percent of the gold. More than 4,700 tons of first-class gold ore of smelting grade came from mines in the Republic district, Ferry County, including the

Old Gold, Mountain Lion, and Knob Hill properties, which were the leading gold producers in the State in 1933. The Boundary Red Mountain property in Whatcom County, the largest gold producer in the State in 1932, was idle in 1933. Crude ore smelted yielded 3,246.29 ounces of gold, and ore to gold and silver mills yielded 314.25 ounces of gold in bullion and concentrates.

The output of silver, chiefly from the Republic district, Ferry County, was 18,520 ounces, a small increase over that of 1932. Of the total silver, 14,508 ounces had its source in siliceous ore, 3,260 ounces in lead-zinc ore, 586 ounces in lead ore, and 166 ounces in placer dust and bullion. Crude ore supplied most of the silver, or 14,887 ounces; concentrates, 3,294 ounces; and ore treated by amalgamation, 160 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 37 lode mines and 70 placers producing in 1933, as compared with 40 lode mines and 55 placers operating in 1932.

WYOMING

Metal mines in Wyoming in 1933, according to Chas. W. Henderson of the United States Bureau of Mines, yielded 366.73 fine ounces of gold from lode mines and 1,833.22 fine ounces of gold from placer mines; also 60 ounces of silver from lode mines and 200 ounces of silver from placer mines. Both lode and placer production came chiefly from the Atlantic City district, Fremont County. Big Horn, Carbon, Park, Sheridan, and Teton Counties each yielded a small quantity of placer bullion, totaling 47.36 ounces of gold and 5 ounces of silver.

The total production of gold and silver (in terms of recovered metals) in Wyoming from 1867 to 1933, inclusive, compiled from all sources by Chas. W. Henderson, has been 62,965 fine ounces of gold and 70,791 fine ounces of silver.

GENERAL TABLES

Refinery production (arrivals thereat) of gold mined in the several States and Territories in 1932 and 1933, with the increase and decrease in each for the latter year

State and Territory	Production [1]			Increase, 1933	Decrease, 1933
	1933		1932		
	Ounces [2]	*Value*	*Value*	*Value*	*Value*
Alaska	457,274	$9,452,700	$8,954,900	$497,800	
Alabama	5	100	700		$600
Arizona	71,755	1,483,300	1,378,100	105,200	
California	594,867	12,297,000	11,791,300	505,700	
Colorado	265,216	5,482,500	5,584,100		101,600
Georgia	435	9,000	5,300	3,700	
Idaho	56,410	1,166,100	846,700	319,400	
Maryland	15	300		300	
Michigan	8	200		200	
Montana	61,243	1,266,000	793,900	472,100	
Nevada	101,200	2,092,000	2,636,300		544,300
New Mexico	27,095	560,100	413,600	146,500	
North Carolina	648	13,400	4,000	9,400	
Oregon	19,785	409,000	411,800		2,800
Pennsylvania	247	5,100	1,700	3,400	
South Carolina	160	3,300	1,400	1,900	
South Dakota	519,548	10,740,000	9,905,000	835,000	
Tennessee	223	4,600	3,300	1,300	
Texas	15	300	200	100	
Utah	93,252	1,927,700	3,017,100		1,089,400
Virginia	19	400	300	100	
Washington	5,041	104,200	91,100	13,100	
Wyoming	2,221	45,900	34,100	11,800	
Philippine Islands	279,535	5,778,500	4,748,900	1,029,600	
Puerto Rico	29	600	2,200		1,600
Total	2,556,246	52,842,300	50,626,000	3,956,600	1,740,300
Net increase				2,216,300	

[1] For method of calculation, see p. 44.
[2] Gold is valued at $20.67+ per fine troy ounce, as heretofore. Varying higher prices prevailed subsequent to Aug. 29 for newly mined domestic gold.

Refinery production (arrivals thereat) of silver mined in the several States and Territories in 1932 and 1933, with the increase and decrease in each for the latter year

State and Territory	Production [1]			Increase, 1933	Decrease, 1933
	1933		1932		
	Ounces [2]	*Value*	*Ounces*	*Ounces*	*Ounces*
Alaska	155,334	$54,367	256,673		101,339
Alabama			8		8
Arizona	2,144,974	750,741	2,137,259	7,715	
California	354,271	123,995	508,692		154,421
Colorado	2,163,277	757,147	1,653,084	510,193	
Georgia	51	18	30	21	
Idaho	6,626,743	2,319,360	6,590,951	35,792	
Michigan	125,926	44,074	71,408	54,518	
Montana	3,563,820	1,247,337	2,336,100	1,227,720	
Nevada	1,031,283	360,949	1,305,062		273,779
New Mexico	1,162,783	406,974	1,108,164	54,619	
North Carolina	180	63	10,094		9,914
Oregon	17,535	6,137	9,027	8,508	
Pennsylvania	2,197	769	783	1,414	
South Carolina	32	11	5	27	
South Dakota	130,317	45,611	125,388	4,929	
Tennessee	28,083	9,829	19,300	8,783	
Texas	240	84	1,414		1,174
Utah	5,297,720	1,854,202	7,680,378		2,382,658
Washington	16,114	5,640	17,512		1,398
Wyoming	377	132	298	79	
Philippine Islands	181,372	63,480	149,131	32,241	
Puerto Rico			12		12
Total	23,002,629	8,050,920	23,980,773	1,946,559	2,924,703
Net decrease					978,144

[1] For method of calculation, see p. 44.
[2] Value at 35 cents per ounce, the approximate average New York price of bar silver.

Disposition of the gold and silver product of the United States, calendar year 1933

Item	Gold	Silver
Product of domestic refineries:	*Fine ounces*	*Fine ounces*
Deposited at mints and assay offices, per mint returns	1,328,912	3,235,446
Sold for use in the arts, per private refineries' and dealers' reports	110,976	28,756,243
Nonmint bullion exported, per customs returns	108,858	527,970
Prior refinery-stock increase, per private refineries' returns	123,927	3,023,084
Unaccounted for, dealers' disposition unavailable	349,653	99,249,878
Total	2,022,326	134,792,621
Less:		
Foreign bullion contained in private refineries' and dealers' product	564,978	96,354,640
Old bullion contained in private refineries' and dealers' product	430,951	15,852,467
Total	995,929	112,207,107
New domestic product of private refineries	1,026,397	22,585,514
Unrefined domestic product deposited at mints and assay offices	1,529,849	417,115
Total domestic product of United States	2,556,246	23,002,629

Distribution of gold and silver production of the United States in fine ounces, for 1933, 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			
Alaska	249,228	200,563	48,665	157,150		
Alabama			4			
Arizona	76,000	1,200	2,060	100,000	165,000	2,110,000
California	352,200	201,710	59,669	402,591		
Colorado	237,502	2,614	2,512	659,239	43,926	1,482,975
Georgia	165		393	65		
Idaho	41,302	17,361	5,929	157,986	6,829,894	80
Illinois					1,422	
Maryland			14			
Michigan	10			13		125,913
Montana	49,117	4,318	4,387	203,874	843,486	1,613,340
Nevada	92,821		5,770	782,139	296,877	69,605
New Mexico	25,075		1,399	140,462	1,022,461	18,657
North Carolina	327		204	92		11,400
Oregon	5,457	4,736	10,047	20,620	140	
Pennsylvania	209					2,300
South Carolina	202		33	103		
South Dakota	511,134		1,270	125,417		
Tennessee	222		2			39,869
Texas					97	63
Utah	108,987		143	902,310	4,413,733	353,154
Virginia	18		14			
Washington	3,572		991	14,674	3,846	
Wyoming	367		1,833	260		
Total [3]	1,753,915	432,502	145,339	3,666,995	13,620,882	5,827,356

[1] Includes small quantity of silver from placer mines (less than 65,000 ounces).
[2] Includes silver in copper-lead, lead, lead-zinc, and 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, 798, 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, 052, 441	53, 052, 441
1922	2, 363, 075	48, 849, 100	56, 240, 048	56, 240, 048
1923	2, 502, 632	51, 734, 000	73, 335, 170	60, 134, 839
1924	2, 528, 900	52, 277, 000	65, 407, 186	43, 822, 814
1925	2, 411, 987	49, 860, 200	66, 155, 424	45, 911, 864
1926	2, 335, 042	48, 269, 600	62, 718, 746	39, 136, 497
1927	2, 197, 125	45, 418, 600	60, 434, 441	34, 266, 328
1928	2, 233, 251	46, 165, 400	58, 462, 507	34, 200, 567
1929	2, 208, 386	45, 651, 400	61, 327, 868	32, 687, 754
1930	2, 285, 603	47, 247, 600	50, 748, 127	19, 538, 029
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
1933	2, 556, 246	52, 842, 300	23, 002, 629	8, 050, 920
Total	169, 415, 323	3, 502, 123, 600	3, 126, 321, 306	2, 370, 455, 009
Grand total	228, 882, 271	4, 731, 410, 600	3, 245, 199, 006	2, 528, 609, 409

Gold and Silver Used in Industrial Arts in the United States During the Calendar Year 1933

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 1933, with the classes of material from which they were made:

Gold and silver issued for use in the industrial arts during the calendar year 1933[1]

Items	Issued by—	Gold	Silver
		Value	*Fine ounces*
Bullion	Mints and assay offices	$14,619,190	509,864
Bullion in various forms	Private refiners and dealers	2,294,070	28,756,243
United States coin [2]	Banks, etc	100,000	77,344
Total		17,013,260	29,343,451
Old jewelry, plate, scrap, etc., contained in private refineries' and dealers' returns, and that returned to monetary use.		22,805,960	18,532,880
New material			10,810,571
Net return from industry		5,792,700	

[1] For explanation of calculation, see p. 44.
[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
1933	100,000	−5,892,700	−5,792,700	22,805,960	17,013,260
Total	138,975,000	987,197,840	1,126,172,840	680,070,631	1,806,243,471

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
1933	77,344	10,733,227	10,810,571	18,532,880	29,343,451
Total	5,491,411	869,966,142	875,457,553	259,773,982	1,135,231,535

Issue of Fine Gold Bars for Gold Coin and Gold Bullion

(On value basis; see p. 44)

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 1933 was as follows:

Month	Issued in exchange for gold coin or other gold assets than bullion	Issued in exchange for gold bullion
1933:		
January	$1,255,377.90	$145,017.22
February	4,929,435.36	91,973.96
March	14,389,701.75	213,352.61
April	4,197,054.49	92,943.69
May	3,223,548.80	
June	2,229,372.76	
July	1,620,500.10	
August	1,468,203.70	56,029.48
September	2,497,619.33	101,586.83
October	5,706,004.44	26,199.12
November	17,737.80	110,776.35
December		78,018.52
Total	41,534,556.43	915,897.78
Prior calendar year	32,500,403.76	1,314,876.51

Domestic coinage of the United States mints during the calendar year 1933

Denomination	Philadelphia Mint		San Francisco Mint		Denver Mint		Total	
	Pieces	Value	Pieces	Value	Pieces	Value	Pieces	Value
Gold:								
Double eagles	445,500	$8,910,000					445,500	$8,910,000
Eagles	312,500	3,125,000					312,500	3,125,000
Total gold	758,000	12,035,000					758,000	12,035,000
Silver:								
Half dollars			1,786,000	$893,000			1,786,000	893,000
Oregon Trail half dollars					5,250	$2,625	5,250	2,625
Total silver			1,786,000	893,000	5,250	2,625	1,791,250	895,625
Minor:								
1-cent bronze	14,360,000	143,600			6,200,000	62,000	20,560,000	205,600
Total coinage	15,118,000	12,178,600	1,786,000	893,000	6,205,250	64,625	23,109,250	13,136,225

The coinage made for foreign governments during the calendar year 1933, all by the mint at Philadelphia, totaled 15,240,000 pieces as follows:

Country	Silver	Nickel
	Pieces	*Pieces*
Colombia		8,500,000
Cuba	6,000,000	
Honduras	400,000	
Panama	340,000	
Total	6,740,000	8,500,000

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

[On quantity basis; see p. 44]

Country	Crude bullion	Refined bullion	Coin	Total coining value	Total fine ounces
North America:					
Canada	$1,626,605	$71,780,031	$9,240	$73,415,876	3,551,493
British Columbia	1,344			1,344	65
Mexico	521,282	120,269	286,739	928,290	44,906
Cuba			1,716	1,716	83
Dominican Republic	88,434			88,434	4,278
British West Indies	18,749			18,749	907
Dutch West Indies	992			992	48
Central America	555,886		6,098	561,984	27,186
South America	4,634,687		137,282	4,771,969	230,844
Europe:					
Austria			1,116	1,116	54
Denmark			289	289	14
Finland			269	269	13
France		101,416	9,881	111,297	5,384
Germany			26,315	26,315	1,273
Great Britain	6,744,145	41,158,987	3,267,535	51,170,667	2,475,381
Hungary			124	124	6
Netherlands	44,879	500,072	1,923	546,874	26,455
Spain			1,158	1,158	56
Sweden			579	579	28
Turkey			2,253	2,253	109
Africa	165			165	8
New Guinea	269			269	13
Asia:					
China	22,712,145	1,126,222		23,838,367	1,153,181
India	42,333,829	339,411		42,673,240	2,064,318
Japan		6,701,995		6,701,995	324,209
Oceania:					
Australia		84,610		84,610	4,093
New Zealand	327,276			327,276	15,832
Mixed coin			31,152	31,152	1,507
Total value	79,610,687	121,913,013	3,783,669	205,307,369	
Total fine ounces					9,931,744

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

[On quantity basis; see p. 44]

Country	Crude bullion	Refined bullion	Coin	Total	Total subsidiary silver coining value (at $1.38 per fine ounce)
	Fine ounces	*Fine ounces*	*Fine ounces*	*Fine ounces*	
North America:					
Canada	72,106	150,814	----------	222,920	$308,166
British Columbia	13	----------	----------	13	18
Mexico	161,953	686,280	8,170	856,403	1,183,898
Dominican Republic	137	----------	----------	137	189
British West Indies	79	----------	----------	79	110
Dutch West Indies	37	----------	----------	37	52
Central America	8,066	----------	----------	8,066	11,151
South America	15,097	----------	----------	15,097	20,870
Europe:					
Germany	----------	48,652	----------	48,652	67,258
Great Britain	----------	19,981	----------	19,981	27,622
Africa	1	----------	----------	1	1
New Guinea	9	----------	----------	9	13
Asia:					
China	11,664	----------	----------	11,664	16,124
India	31,743	20,001,037	----------	20,032,780	27,693,492
Japan	----------	155,571	----------	155,571	215,063
Oceania:					
Australia	377	----------	----------	377	521
New Zealand	409	----------	----------	409	565
Mixed coin	----------	----------	5,136	5,136	7,100
Total fine ounces	301,691	21,062,335	13,306	21,377,332	----------
Total subsidiary coining value	----------	----------	----------	----------	29,552,213

NOTE.—The deposits of foreign silver received in trust for use in coinage for other governments amounted to 4,871,670 fine ounces, not included in the above table and consisting of Canadian refined, 120,845 fine ounces; German refined, 428,682 fine ounces; Mexican refined, 1,615,892 fine ounces; British refined, 1,106,257 fine ounces; Japanese refined, 94,383 fine ounces; domestic refined, 1,264,542 fine ounces; bars bearing U. S. Government stamp, 82,361 fine ounces and Honduran coin, 158,708 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	14.264	41,547.142	89,640.993	77,001.348
2	Alabama	3.957			
3	Arizona		9,706.034	1,193.170	12.679
4	California	2.774	323,224.936	203.646	2,778.201
5	Colorado		15.168	151,552.750	
6	Georgia	220.845		11.192	147.982
7	Idaho	2.381	16,738.937	5,337.200	4.872
8	Maryland	13.483			
9	Michigan			8.629	
10	Montana	928.464	1,281.596	8,398.660	2.563
11	Nevada	1.969	11,778.110	1,184.411	
12	New Mexico		21.555	1,967.109	20.045
13	North Carolina	263.668		4.076	149.054
14	Oregon		10,673.928	48.812	3.618
15	South Carolina	127.530			22.430
16	South Dakota		1.811	483,264.436	
17	Utah		355.820	622.986	
18	Virginia	18.899			
19	Washington		145.891	103.191	
20	Wyoming		1,235.620	857.600	980.433
21	Other States	2.114		2.308	
22	Unallocated				
23	Philippine Islands		53,858.994		
24	Puerto Rico				26.804
25	D. M. R. grains	36.028	81.365	16.646	40.504
26	Total unrefined	1,636.376	470,666.907	744,417.815	81,190.533
	Domestic refinery bullion:				
27	Less than 0.992 fine			7.574	
28	0.992 fine and over	19,290.187	800,897.041	7,124.639	490,396.279
29	Total domestic purchases	20,926.563	1,271,563.948	751,550.028	571,586.812
30	Foreign coin	1,638.863	106,447.603	4,945.095	69,662.901
31	Foreign bullion, crude	.446	516,838.893	9,045.578	1,785,478.720
32	Foreign bullion, refined		380,762.489		5,516,779.044
33	Jeweler's bars, dental scrap, etc	226,067.500	43,281.684	44,785.838	198,557.779
34	Total deposits purchased	248,633.372	2,318,894.617	810,326.539	8,142,065.256
	REDEPOSITS PURCHASED				
35	Domestic coin	5,210.807	42.164	150.751	12,320.341
36	Mixed domestic and foreign coin				
37	Bars stamped by United States Government.	3,346.496	67,251.072		2,689,767.177
38	Surplus (recoveries)	341.030	880.571	159.705	2,484.031
39	Total redeposits purchased	8,898.333	68,173.807	310.456	2,704,571.549
40	Total purchases	257,531.705	2,387,068.424	810,636.995	10,846,636.805
	REDEPOSITS TRANSFERRED				
41	Domestic coin from Treasury	70,857.045	6,501.083	89,477.838	
42	Domestic assay pieces	44.505			
43	Unrefined bars		545,514.327	18,032.829	
44	Proof bullion		150.000	93.220	
45	Total redeposits transferred	70,901.550	552,165.410	107,603.887	
46	Grand total, fine ounces	328,433.255	2,939,233.834	918,240.882	10,846,636.805
	Value of—				
47	Purchases	$5,323,651.98	$49,345,084.18	$16,757,353.89	$224,219,882.48
48	Domestic coin, Treasury transfers	1,464,745.12	134,389.30	1,849,671.04	
49	Other transfers	920.00	11,279,882.71	374,698.66	
50	Total value	6,789,317.10	60,759,356.19	18,981,723.59	224,219,882.48
	Number of fineness determinations required:				
51	Deposits of gold and silver	12,076	44,479	6,694	13,571
52	Redeposits purchased	50	79		817
53	Redeposits transferred	196	1,628	101	24
54	Deposits in trusts	4,490			
55	Total determinations	16,812	46,186	6,795	14,412

the calendar year ended Dec. 31, 1933

basis; see p. 44]

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*	
		1.830	6.589	205,275.864		413,488.030	1
						3.957	2
					9.857	10,921.740	3
	5.419		12.922	56.114		326,284.012	4
						151,567.918	5
54.957						434.976	6
	2.107	6,334.879	1.586	5,005.083	22.429	33,449.474	7
						13.483	8
						8.629	9
		73.255	5,761.196	2,176.707		18,622.441	10
	3,724.660	30.088	1.018	42.226	120.468	16,882.950	11
						2,008.709	12
						416.798	13
	3.931	691.112	10.804	478.307		11,910.512	14
						149.960	15
				66.115		483,332.362	16
					42.809	1,021.615	17
						18.899	18
		3.801		1,445.138		1,698.021	19
						3,073.653	20
2.296						6.718	21
					399.711	399.711	22
						53,858.994	23
						26.804	24
3.251	10.856		10.627	43.261	5.966	248.504	25
60.504	3,746.973	7,134.965	5,804.742	214,588.815	601.240	1,529,848.870	26
				259.581		267.155	27
633.036				10,304.001		1,328,645.183	28
693.540	3,746.973	7,134.965	5,804.742	225,152.397	601.240	2,858,761.208	29
614.382				341.242		183,650.086	30
6,005.732				10,967.739		2,328,337.108	31
						5,897,541.533	32
20,611.401	125.969	172.588	398.594	9,817.456	701.690	544,520.499	33
27,925.055	3,872.942	7,307.553	6,203.336	246,278.834	1,302.930	11,812,810.434	34
9,812.802				3.984		27,540.849	35
			20.371			20.371	36
						2,760,364.745	37
		6.456			5.663	3,877.456	38
9,812.802		6.456	20.371	3.984	5.663	2,791,803.421	39
37,737.857	3,872.942	7,314.009	6,223.707	246,282.818	1,308.593	14,604,613.855	40
						166,835.966	41
						44.505	42
						563,547.156	43
10.000				10.000		263.220	44
10.000				10.000		730,690.847	45
37,747.857	3,872.942	7,314.009	6,223.707	246,292.818	1,308.593	15,335,304.702	46
$780,103.90	$80,060.79	$151,194.11	$128,655.58	$5,091,117.87	$27,050.88	$301,904,155.66	47
						3,448,805.46	48
206.72				206.72		11,655,914.81	49
780,310.62	80,060.79	151,194.11	128,655.58	5,091,324.59	27,050.88	317,008,875.93	50
1,135	413	386	321	1,975	108	81,158	51
						946	52
						1,949	53
						4,490	54
1,135	413	386	321	1,975	108	88,543	55

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	2.36	6,683.77	5,073.64	11,895.69
2	Alabama	.34			
3	Arizona		4,503.99	2,819.74	7.25
4	California	.30	132,884.72	54.22	667.62
5	Colorado		24.76	32,868.31	
6	Georgia	23.02		1.37	25.60
7	Idaho	.43	5,644.28	2,222.23	2.68
8	Maryland	.58			
9	Michigan			13.32	
10	Montana	196.07	8,954.36	3,234.71	8.38
11	Nevada		11,367.34	330.59	
12	New Mexico		3.74	305.77	2.11
13	North Carolina	74.15		.49	27.01
14	Oregon		1,657.56	17.10	.61
15	South Carolina	18.20			.52
16	South Dakota		.43	117,651.52	
17	Utah		.92	71.41	
18	Virginia	1.26			
19	Washington		37.35	24.95	
20	Wyoming		138.90	108.60	88.54
21	Other States	.19		.30	
22	Unallocated				
23	Philippine Islands		27,089.56		
24	Puerto Rico				2.40
25	D. M. R. grains	95.27	49.86	7.95	20.70
26	Total unrefined	412.17	199,041.54	164,806.22	12,749.11
	Domestic refinery bullion:				
27	Less than 0.998 fine			191.06	
28	0.998 fine and over		24,864.58		1,945,845.34
29	Total domestic purchases	412.17	223,906.12	164,997.28	1,958,594.45
30	Foreign coin	1,337.25	683.79		11,284.59
31	Foreign bullion, crude	126.66	122,689.74	11,180.88	164,529.46
32	Foreign bullion, refined		20,152,947.34		909,387.33
33	Jewelers' bars, dental scrap, etc	179,145.46	54,315.22	41,727.39	232,429.61
34	Total deposits purchased	181,021.54	20,554,542.21	217,905.55	3,276,225.44
	REDEPOSITS PURCHASED				
35	Domestic coin	3,250.97	1,214.82	454.00	
36	Mixed domestic and foreign coin				
37	Bars stamped by United States Government.	89.30			89,276.19
38	Surplus (recoveries)			1,070.04	2,381.00
39	Total redeposits purchased	3,340.27	1,214.82	1,524.04	91,657.19
40	Total purchases	184,361.81	20,555,757.03	219,429.59	3,367,882.63
	REDEPOSITS TRANSFERRED				
41	Domestic coins from Treasury	3,871,334.31	776,219.54	948,844.58	
42	Domestic assay pieces	6.69			
43	Refined bars				151,650.08
44	Unrefined bars		83,543.20	7,992.66	
45	Proof bullion		50.00		
46	Total redeposits transferred	3,871,341.00	859,812.74	956,837.24	151,650.08
	DEPOSITED IN TRUST				
47	Foreign bullion, refined	3,366,058.46			
48	Foreign coin	158,707.93			
49	Domestic bullion, refined	1,264,542.75			
50	United States stamped mint bars	82,361.29			
51	Total trust deposits	4,871,670.43			
52	Grand total, fine ounces	8,927,373.24	21,415,569.77	1,176,266.83	3,519,532.71
	VALUE				
53	Cost of purchases	$57,399.77	$10,187,946.77	$73,071.64	$1,578,600.19
54	Cost of bullion transferred		23,178.26	2,237.00	68,364.91
55	Coining value of subsidiary bullion purchased.	250,369.23	28,414,781.00	302,713.79	4,653,106.30
56	Subsidiary coining value of purchased and transferred domestic coin.	5,356,260.97	1,074,732.14	1,312,318.76	

the calendar year ended Dec. 31, 1933

basis; see p. 44]

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*	
		.45	.55	29,364.96		53,021.42	1
						.34	2
					4.43	7,335.41	3
	2.90		2.05	13.84		133,625.65	4
						32,893.07	5
2.02						52.01	6
	.97	3,734.93	.34	1,107.18	2.01	12,715.05	7
						.58	8
						13.32	9
		5.60	874.59	315.21		13,588.92	10
	3,724.55	21.67	.13	41.20	22.39	15,507.87	11
						311.62	12
						101.65	13
	.97	133.87	1.79	85.72		1,897.62	14
						18.72	15
				12.82		117,664.77	16
					11.39	83.72	17
						1.26	18
		.94		272.49		335.73	19
						336.04	20
1.15						1.64	21
					226.49	226.49	22
						27,089.56	23
						2.40	24
2.87	7.35		30.69	72.51	3.15	290.35	25
6.04	3,736.74	3,897.46	910.14	31,285.93	269.86	417,115.21	26
				2.36		193.42	27
						1,970,709.92	28
6.04	3,736.74	3,897.46	910.14	31,288.29	269.86	2,388,018.55	29
78.75						13,384.38	30
2,265.91				898.03		301,690.68	31
						21,062,334.67	32
16,466.99	47.75	55.17	119.08	3,498.53	331.83	528,137.03	33
18,817.69	3,784.49	3,952.63	1,029.22	35,684.85	601.69	24,293,565.31	34
						4,919.79	35
			.27			.27	36
						89,365.49	37
		25.83			30.99	3,507.86	38
		25.83	.27		30.99	97,793.41	39
18,817.69	3,784.49	3,978.46	1,029.49	35,684.85	632.68	24,391,358.72	40
						5,596,398.43	41
						6.69	42
						151,650.08	43
						91,535.86	44
79.96						129.96	45
79.96						5,839,721.02	46
						3,366,058.46	47
						158,707.93	48
						1,264,542.75	49
						82,361.29	50
						4,871,670.43	51
18,897.65	3,784.49	3,978.46	1,029.49	35,684.85	632.68	35,102,750.17	52
$5,859.35	$1,211.79	$1,096.51	$317.97	$12,736.47	$384.73	$11,918,625.19	53
36.42						93,816.59	54
26,013.74	5,231.71	5,499.86	1,422.80	49,331.05	874.62	33,709,344.10	55
			.37			7,743,312.24	56

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

[On quantity basis; see p. 44]

Denomination	From Treasury stock	Purchased over the counter and assay pieces	Total
Double eagles	$1,096,240.00	$144,200.00	$1,245,440.00
Eagles	977,480.00	146,770.00	1,124,250.00
Half eagles	1,319,165.00	241,475.00	1,560,640.00
Quarter eagles	92,257.50	38,174.00	130,431.50
3-dollar pieces	234.00	195.00	429.00
1-dollar pieces	558.00	1,454.00	2,012.00
Total, gold, face value	3,485,934.50	577,268.00	4,063,202.50
Trade dollars		32.00	32.00
Standard dollars		579.00	579.00
Half dollars	3,030,942.50	1,776.50	3,032,719.00
Quarter dollars	3,798,108.00	2,540.25	3,800,648.25
20-cent pieces	72,018.00		72,018.60
Dimes	1,587,531.30	2,135.40	1,589,666.70
Half dimes	206.10	1.05	207.15
3-cent pieces	61.65	.09	61.74
Total, silver, face value	8,488,867.55	7,064.29	8,495,931.84
5-cent pieces, nickel		124.10	124.10
1-cent pieces, bronze		580.73	580.73
Total face value	11,974,802.05	585,037.12	12,559,839.17
SUMMARY			
Metal obtained by melting the above:	*Fine ounces*	*Fine ounces*	*Fine ounces*
Gold	166,835.966	27,601.513	194,437.479
Silver	5,596,398.43	4,926.78	5,601,325.21
	Gross ounces	*Gross ounces*	*Gross ounces*
Nickel		394.04	394.04
Bronze		5,780.86	5,780.86
Recoinage value:			
Gold	$3,448,805.46	$570,572.70	$4,019,378.16
Silver	7,736,510.58	6,810.48	7,743,321.06
Nickel		122.59	122.59
Bronze		578.09	578.09
Total	11,185,316.04	578,083.86	11,763,399.90
Loss by recoinage:			
Gold	37,129.04	6,695.30	43,824.34
Silver	752,356.97	253.81	752,610.78
Nickel		1.51	1.51
Bronze		2.64	2.64
Total	789,486.01	6,953.26	796,439.27

Summary of exports and imports of gold and silver, calendar year 1933

Description	Gold				Silver			
	Exports			Imports	Exports			Imports
	Domestic	Foreign	Total		Domestic	Foreign	Total	
	Dollars	*Dollars*	*Dollars*	*Dollars*	*Dollars*	*Dollars*	*Dollars*	*Dollars*
Grand total	286,014,088	80,638,105	366,652,193	193,196,686	14,177,764	4,863,209	19,040,973	60,224,746
In ore and base bullion	2,606,607	2,164	2,608,771	16,178,252	189,150		189,150	6,508,385
Refined bullion	267,007,686	78,020,502	345,028,188	169,203,294	13,940,234	1,331,883	15,272,117	50,133,795
Coin:								
United States	16,399,795		16,399,795	4,878,001	48,380		48,380	1,008,056
Foreign		2,615,439	2,615,439	2,937,139		3,531,326	3,531,326	2,574,510

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.

91627—34——4

Deposits and purchases of gold during the fiscal year ended June 30, 1934

[On quantity basis; see p. 44]

Source and description	Philadelphia	San Francisco	Denver	New York	New Orleans	Seattle	Total
PURCHASES	*Fine ounces*	*Fine ounces*	*Fine ounces*	*Fine ounces*	*Fine ounces*	*Fine ounces*	*Fine ounces*
Alaska	33.490	41,418.079	89,727.960	35.802		229,595.635	360,810.966
Alabama				4.710			4.710
Arizona		19,589.272	1,404.805	3.525			21,007.602
California	14.524	405,020.891	252.719	3,454.806		178.486	408,921.426
Colorado		19.266	156,489.186			46.534	156,554.986
Georgia	244.914		6.176	197.151	87.583		535.824
Idaho	70.154	18,103.993	6,727.899			5,647.424	30,549.470
Michigan			6.270				6.270
Montana	1,139.073	5,682.869	18,359.132	516.149		3,257.394	28,954.617
Nevada	1.969	25,170.051	1,189.309			80.345	26,441.674
New Mexico		22.149	1,964.382	43.206			2,029.737
North Carolina	311.540			144.079			455.619
Oklahoma			2.308				2.308
Oregon	2.639	13,630.204	82.116	24.654		1,977.213	15,716.826
South Carolina	93.944			14.201			108.145
South Dakota		1.811	259,138.984	2.332			259,143.127
Utah		1,572.206	1,772.229				3,344.435
Virginia	15.994						15.994
Washington		198.452	134.639			732.344	1,065.435
Wyoming		1,235.620	2,116.610	542.725			3,894.955
Philippine Islands		65,120.509					65,120.509
Puerto Rico				34.120			34.120
Grains, deposit melting room	52.854	90.492	18.515	53.341	6.914	31.683	253.799
Total unrefined	1,981.095	596,875.864	539,393.239	5,070.801	94.497	241,547.058	1,384,962.554
Domestic refinery bullion:							
Less than 0.992 fine						1,428.237	1,428.237
0.992 and over fine	4,752.363	801,653.983	329,158.349	554,884.017	122.209	1,606.951	1,692,177.872
Total domestic purchases	6,733,458	1,398,529.847	868,551.588	559,954.818	216.706	244,582.246	3,078,568.663
Foreign coin	1,112.970	545.786	517.997	71,799.469	58.972	81.532	74,116.726
Foreign bullion, crude	8.925	202,770.691	13,904.744	4,227,406.512	5,597.243	20,029.835	4,469,717.950
Foreign bullion, refined		60,890.211		7,906,142.456		1,968.077	7,969,000.744
Jewelers bars, dental scrap, etc	220,661.832	80,404.910	58,674.550	372,816.333	24,779.703	19,135.821	776,473.149
Total deposits purchased	228,517.185	1,743,141.445	941,648.879	13,138,119.588	30,652.624	285,797.511	16,367,877.232

REDEPOSITS PURCHASED							
Domestic coin	398.378	174.856	224.513	5,793.185	9,229.345	13.099	15,833.376
Bars stamped by United States Government				9,597,180.978			9,597,180.978
Surplus	820.157	642.587	155.364	331.721	.041		1,949.870
Total redeposits purchased	1,218.535	817.443	379.877	9,603,305.884	9,229.386	13.099	9,614,964.224
Total purchases	229,735.720	1,743,958.888	942,028.756	22,741,425.472	39,882.010	285,810.610	25,982,841.456
REDEPOSITS TRANSFERRED							
Domestic coin from Treasury	154,295.008		137,338.065				291,633.073
Domestic assay coins	51.761						51.761
Refined bars	787.728			1,764,074.525			1,764,862.253
Unrefined bars		84,940.416	159,125.650				244,066.066
Proof bullion		200.000	100.000			20.000	320.000
Total redeposits transferred	155,134.497	85,140.416	296,563.715	1,764,074.525		20.000	2,300,933.153
Grand total, fine ounces	384,870.217	1,829,099.304	1,238,592.471	24,505,499.997	39,882.010	285,830.610	28,283,774.609
Value of—							
Purchases and consignments at $20.67+ per ounce	$1,295,711.02	$16,157,763.69	$9,144,129.47	$7,471,730.99	$298,819.36	$3,316,116.76	$37,684,271.29
Added cost on R. F. C. consignments at $32.75 per ounce	17,058.51	4,236,908.30	2,808,903.99	2,254,123.95		948,483.55	10,265,478.30
Increment to $35 per ounce	881,030.52	6,962,441.28	3,529,127.75	2,924,719.59	207,123.60	1,349,999.76	15,854,442.50
Purchases at $35 per ounce	5,846,949.15	33,681,451.63	17,488,853.42	783,299,317.04	889,927.17	4,388,775.91	845,595,274.32
Domestic coin, Treasury transfers, at $35 per ounce	5,400,325.28		4,806,832.19				10,207,157.47
Other transfers, at $35 per ounce	29,382.12	2,979,914.56	5,572,897.74	61,742,608.38		700.00	70,325,502.80
Total value, at $35 per ounce	13,470,456.60	64,018,479.46	43,350,744.56	857,692,499.95	1,395,870.13	10,004,075.98	989,932,126.68
Number of fineness determinations required:							
Deposits of gold and silver	11,927	54,338	9,415	25,987	1,235	3,334	106,236
Redeposits purchased	11	54		162		41	268
Redeposits transferred	1,997	901	253	24		1	3,176
Deposits in trust	7,524	1,842					9,366
Total determinations	21,459	57,135	9,668	26,173	1,235	3,376	119,046

Deposits and purchases of silver during the fiscal year ended June 30, 1934

[On quantity basis; see p. 44]

Source and description	Philadelphia	San Francisco	Denver	New York	New Orleans	Seattle	Total
PURCHASES	*Fine ounces*	*Fine ounces*	*Fine ounces*	*Fine ounces*	*Fine ounces*	*Fine ounces*	*Fine ounces*
Alaska	4.24	6,651.76	5,097.31	7.14		31,218.25	42,978.70
Alabama				1.01			1.01
Arizona		32,396.35	265.07	.52			32,661.94
California	5.75	170,302.10	64.18	826.21		31.24	171,229.48
Colorado		5.04	40,291.41			10.17	40,306.62
Georgia	17.72		.48	20.60	1.32		40.12
Idaho	2.13	6,268.62	2,511.13	3.80		1,221.93	10,007.61
Michigan			5.64				5.64
Montana	234.26	7,080.06	6,980.00	110.95		396.16	14,801.43
Nevada		31,811.89	309.48			48.87	32,170.24
New Mexico		5.41	295.04	5.10			305.55
North Carolina	104.15			25.80			129.95
Oklahoma			.30				.30
Oregon	.72	2,304.88	14.52			320.38	2,640.50
South Carolina	19.75			.35			20.10
South Dakota		.43	63,162.12	.98			63,163.53
Utah		41.85	254.18				296.03
Virginia	1.53						1.53
Washington		38.81	25.16			196.92	260.89
Wyoming		138.90	285.77	50.54			475.21
Philippine Islands		37,521.06					37,521.06
Puerto Rico				3.25			3.25
Grains, deposit melting room	50.17	60.64	8.71	27.88	4.24	70.73	222.37
Total unrefined	440.42	294,627.80	119,570.50	1,084.13	5.56	33,514.65	449,243.06
Domestic refinery bullion:							
Less than 0.998 fine						8.47	8.47
0.998 and over fine	2,331,815.15	5,259,207.92	834,861.03	1,943,123.22			10,369,007.32
Total domestic purchases	2,332,255.57	5,553,835.72	954,431.53	1,944,207.35	5.56	33,523.12	10,818,258.85
Foreign coin	1,279.13	2,420.65	.85	13,737.42		30.01	17,468.06
Foreign bullion, crude	.97	33,896.95	5,561.81	105,021.92	1,825.40	442.39	146,749.44
Foreign bullion, refined		20,011,731.93		909,387.33			20,921,119.26
Jewelers bars, dental scrap, etc	129,581.30	82,063.82	44,027.29	310,723.34	12,036.88	4,296.43	582,729.06
Total deposits purchased	2,463,116.97	25,683,949.07	1,004,021.48	3,283,077.36	13,867.84	38,291.95	32,486,324.67

REDEPOSITS PURCHASED							
Domestic coin	3,572.11	1,118.47	469.17				5,159.75
Bars stamped by United States Government				88,628.21			88,628.21
Surplus	1,237.08		1,967.78	201.38			3,406.24
Total redeposits purchased	4,809.19	1,118.47	2,436.95	88,829.59			97,194.20
Total purchases	2,467,926.16	25,685,067.54	1,006,458.43	3,371,906.95	13,867.84	38,291.95	32,583,518.87
REDEPOSITS TRANSFERRED							
Domestic coin from Treasury	3,765,211.88	617,777.86	637,955.52				5,020,945.26
Domestic assay coins	13.02	21.34					34.36
Refined bars	1,839,011.79		2,881.85	148,651.58			1,990,545.22
Unrefined bars		11,851.10	29,275.28				41,126.38
Proof bullion				8,543.63	89.93		8,633.56
Total redeposits transferred	5,604,236.69	629,650.30	670,112.65	157,195.21	89.93		7,061,284.78
DEPOSITED IN TRUST							
Domestic bullion refined	1,275,819.16	3,841,742.29					5,117,561.45
Foreign bullion refined	2,968,657.13						2,968,657.13
Mixed refined	7,734,727.33						7,734,727.33
Foreign coin	158,707.93						158,707.93
United States Government mint bars	82,640.48						82,640.48
Total trust deposits	12,220,552.03	3,841,742.29					16,062,294.32
Grand total, fine ounces	20,292,714.88	30,156,460.13	1,676,571.08	3,529,102.16	13,957.77	38,291.95	55,707,097.97
VALUE							
Cost of purchases	$1,563,689.67	$13,599,155.42	$617,332.09	$1,633,358.81	$5,798.84	$16,395.36	$17,435,730.10
Cost of bullion transferred	1,188,874.10	3,815.36	894,778.25	70,846.10	40.52		2,158,354.33
Coining value of subsidiary bullion purchased	183,222.95	387,354.84	180,293.19	365,466.32	19,171.02	52,935.13	1,188,443.45
Subsidiary coining value of purchased and transferred domestic coin	5,210,018.30	855,597.26	883,476.59				6,949,092.15
Monetary value of bullion for dollar coins or silver certificate security	3,014,872.11	32,845,247.67	1,132,049.67	4,017,826.58			41,009,996.03

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

[On quantity basis; see p. 44]

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
1934 [2]	443,642,354	10,763,137	435,355,154	2,594,086	27,253,759	919,608,490
Total	4,914,991,306	176,579,465	4,398,886,702	1,916,858,044	390,950,507	11,798,266,024

[1] Data for individual years published in reports of the Director of the Mint for 1931 and for prior years.
[2] Gold values for fiscal year 1934 are at $35 per fine ounce; prior thereto at $20.67+.

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

[On quantity basis; see p. 44]

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
1934	10,906,664	5,026,139	----------	21,067,869	----------	17,468	586,358	37,604,498
Total	988,666,642	117,578,938	618,724	119,131,136	36,883,860	45,701,815	35,321,588	1,343,902,703

[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 1934

Denomination	From Treasury stock	Purchased over the counter and assay pieces	Total
Double eagles	$1,482,060.00	$62,840.00	$1,544,900.00
Eagles	1,819,340.00	64,410.00	1,883,750.00
Half eagles	2,567,115.00	113,940.00	2,681,055.00
Quarter eagles	169,805.00	18,240.50	188,045.50
3-dollar pieces	408.00	396.00	804.00
1-dollar pieces	1,121.00	1,754.00	2,875.00
Total gold, face value	6,039,849.00	261,580.50	6,301,429.50
Total value of gold content at $20.67+	5,975,393.63	258,255.54	6,233,649.17
Trade dollars		25.00	25.00
Standard dollars		504.00	504.00
Half dollars	3,172,579.75	2,116.00	3,174,695.75
Quarter dollars	2,956,107.50	2,545.75	2,958,653.25
20-cent pieces	14.60		14.60
Dimes	1,426,984.90	2,216.20	1,429,201.10
Half dimes	578.75	2.95	581.70
3-cent pieces	60.45	.66	61.11
Total silver, face value	7,556,325.95	7,410.56	7,563,736.51
5-cent pieces, nickel, face value		301.50	301.50
1-cent pieces, bronze, face value		1,018.28	1,018.28
Total face value	13,596,174.95	270,310.84	13,866,485.79
SUMMARY			
Metal obtained by melting above:	*Fine ounces*	*Fine ounces*	*Fine ounces*
Gold	288,954.104	12,493.126	301,447.230
Silver	5,020,945.26	5,261.33	5,026,206.59
	Gross ounces	*Gross ounces*	*Gross ounces*
Nickel		962.34	962.34
Bronze		10,158.60	10,158.60
Monetary value of metal obtained:			
Gold [1]	$10,113,393.64	$437,259.41	$10,550,653.05
Silver	6,940,999.15	7,273.31	6,948,272.46
Nickel		299.30	299.30
Bronze		1,015.87	1,015.87
Total	17,054,392.79	445,847.89	17,500,240.68
Loss by recoinage:			
Gold			
Silver	615,326.80	137.25	615,464.05
Nickel		2.20	2.20
Bronze		2.41	2.41
Total	615,326.80	141.86	615,468.66

[1] At $35 per fine ounce.

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

Fiscal year: [1]	*Amount*	Fiscal year—Continued.	*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	1934	504
1925	1,773		
1926	2,594	Total	225,130

[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	1928	$4,224,510	$3,896,122	$328,388
1901–10	20,479,140	19,225,132	1,254,008	1929	3,803,020	3,489,500	313,520
1911–20	[2] 26,181,212	25,525,323	655,889	1930	4,347,695	3,944,682	403,013
1921	[2] 746,284	702,116	44,168	1931	5,487,496	4,997,679	489,817
1922	2,571,425	2,398,058	173,367	1932	7,482,437	6,825,156	657,281
1923	3,508,345	3,272,750	235,595	1933	8,467,446	7,715,023	752,423
1924	2,224,110	2,063,050	161,060	1934	7,563,736	6,948,272	615,464
1925	2,650,726	2,438,878	211,848				
1926	2,746,730	2,527,848	218,882	Total	161,394,548	152,168,893	9,225,655
1927	3,936,868	3,637,021	299,847				

[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 1934

[On quantity basis; see p. 44]

Country	Crude bullion	Refined bullion	Coin	Total value at $35	Total fine ounces
North America:					
Canada	$9,431,450	$39,911,060	$5,040	$49,347,550	1,409,930
Mexico	877,170	11,222,120	34,405	12,133,695	346,677
British West Indies	1,400			1,400	40
Dutch West Indies	5,250			5,250	150
Cuba	5,880		2,288,510	2,294,390	65,554
Dominican Republic	9,730			9,730	278
Puerto Rico	70			70	2
Central America	537,775		8,085	545,860	15,596
South America	4,591,755		7,490	4,599,245	131,407
Europe:					
Austria			175	175	5
Belgium	12,530	169,435	105	182,070	5,202
Denmark			210	210	6
France	55,850,620	8,041,285	4,410	63,896,315	1,825,609
Germany	3,731,945	24,756,515	2,065	28,490,525	814,015
Greece			35	35	1
Great Britain	39,822,545	188,405,490	40,600	228,268,635	6,521,961
Hungary			210	210	6
Italy			175	175	5
Netherlands	730,520	1,723,330	147,280	2,601,130	74,318
Russia	35		1,155	1,190	34
Spain			2,940	2,940	84
Switzerland		654,395		654,395	18,697
Turkey			875	875	25
Africa	280			280	8
New Guinea	490			490	14
South Africa			70	70	2
Asia:					
China	7,577,745	2,125,760		9,703,505	277,243
India	33,179,020	1,831,375		35,010,395	1,000,297
Japan			70	70	2
Palestine	67,445			67,445	1,927
Oceania (Australia)	6,335	74,270	35	80,640	2,304
Mixed	140		50,155	50,295	1,437
Total value	156,440,130	278,915,035	2,594,095	437,949,260	
Total fine ounces	4,469,718	7,969,001	74,117		12,512,836

Deposits of foreign silver bullion and coin during the fiscal year 1934

[On quantity basis; see p. 44]

Country	Crude bullion	Refined bullion	Coin	Total	Total subsidiary coining value
North America:	*Fine ounces*	*Fine ounces*	*Fine ounces*	*Fine ounces*	
Canada	18,856	150,814		169,670	$234,553
Mexico	73,234	686,279	9,778	769,291	1,063,475
British West Indies	5			5	7
Dutch West Indies	29			29	40
Cuba	18			18	25
Dominican Republic	18			18	25
Puerto Rico	1			1	1
Central America	23,021			23,021	31,824
South America	2,200			2,200	3,041
Europe:					
Germany		48,652		48,652	67,257
Great Britain	207	19,981		20,188	27,908
Africa	1			1	1
New Guinea	9			9	12
Asia:					
China	5,088			5,088	7,034
India	23,954	20,001,037		20,024,991	27,682,725
Japan		14,356		14,356	19,846
Palestine	107			107	148
Oceania (Australia)	2			2	3
Mixed coin			7,690	7,690	10,631
Total value	$202,868	$28,921,540	$24,148		29,148,556
Total ounces	146,750	20,921,119	17,468	21,085,337	

The deposits of foreign silver received in trust for use in coinage for other governments amounted to 16,062,294 fine ounces, not included in the above table and consisting of: Canadian refined, 5,117,561 fine ounces; German refined, 329,377 fine ounces; Mexican refined, 1,767,665 fine ounces; British refined, 750,771 fine ounces; mixed refined, 7,734,727 fine ounces; domestic refined, 5,117,561 fine ounces; Honduran coin, 158,708 fine ounces, and stamped United States mint bars, 82,640 fine ounces.

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

GOLD

Description	Exports			Imports
	Domestic	Foreign	Total	
Grand total	*Dollars* 213,216,289	*Dollars* 72,944,090	*Dollars* 286,160,379	*Dollars* 862,070,469
In ore and base bullion	2,689,095	2,133	2,691,228	22,486,087
Refined bullion	205,970,694	72,940,902	278,911,596	832,424,315
Coin:				
United States	4,556,500		4,556,500	5,551,429
Foreign		1,055	1,055	1,608,638

SILVER

Grand total	*Dollars* 14,963,588	*Dollars* 9,002,237	*Dollars* 23,965,825	*Dollars* 53,011,520
In ore and base bullion	146,342		146,342	7,664,020
Refined bullion	14,723,140	4,694,469	19,417,609	43,859,662
Coin:				
United States	94,106		94,106	756,518
Foreign		4,307,768	4,307,768	731,320

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	1927	$73, 379, 780	$78, 880, 373
1878–80	$29, 188, 201	12, 235, 535	1928	33, 836, 300	252, 575, 372
1881–90	43, 747, 793	71, 195, 757	1929	76, 599, 592	31, 534, 493
1891–1900	190, 825, 933	499, 724, 320	1930	94, 996, 631	2, 732, 549
1901–10	148, 038, 281	329, 838, 094	1931	253, 371, 606	39, 629, 056
1911–20	305, 377, 828	1, 123, 309, 631	1932	196, 539, 282	163, 863, 560
1921	29, 537, 408	107, 572, 881	1933	15, 174, 963	13, 831, 425
1922	19, 184, 697	17, 410, 199	1934 [2]	5, 551, 429	4, 556, 500
1923	27, 745, 568	29, 177, 479			
1924	26, 058, 570	6, 874, 930	Total	1, 636, 628, 139	3, 288, 149, 534
1925	14, 302, 999	122, 213, 657	Net exports		1, 651, 521, 395
1926	53, 171, 273	99. 785. 784			

[1] Data for individual years published in reports of the Director of the Mint for 1931 and for prior years.
[2] After Jan. 31, 1934, data are at rate of $35 per fine ounce for gold content of coin; prior to that date at face value or $20.67+ per fine ounce of gold.

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, 918, 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	
1933	286, 014, 088	80, 638, 105	366, 652, 193	193, 196, 686		173, 455, 507
Total	6, 313, 783, 229	321, 741, 875	6, 635, 525, 104	8, 549, 950, 406	1, 017, 731, 643	3, 279, 067, 959
Net imports						2, 261, 336, 316

[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, 935	542, 543, 911	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
1933	14, 177, 764	4, 863, 209	19, 040, 973	60, 224, 746		41, 183, 773
Total	2, 802, 630, 657	635, 817, 119	3, 438, 456, 776	2, 150, 451, 045	1, 358, 810, 819	29, 630, 315
Net exports					1, 287, 996, 731	

[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	12,109,556	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	----------	803,000
1933	1,279,519	26,450,000	837,813	----------	1,158,200
1934	----------	----------	2,269,173	----------	3,136,925
Total	181,073,828	3,743,128,177	976,126,530	877,498,432	410,401,693

[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, 1933	
		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	174,105,606	3,482,112,120.00
Do	Feb. 12, 1873	516	900		
Eagle ($10)	Apr. 2, 1792	270	916⅔	57,683,485	576,834,850.00
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				351,545,358	4,526,218,477.50

[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, 1933	
		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	454,616,512	227,298,256.00
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
Hugenot-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	203,363	101,681.50
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 [13]	Mar. 3, 1851	12⅜	750	42,736,240	1,282,087.20
Do.[12]	Mar. 3, 1853	11.52	900		
Total silver				3,547,307,266	1,427,875,575.80

[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

[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.

NOTE.—Silver-dollar coinage suspended 1806 to 1835 and 1874 to 1877.

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, 1933	
		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	(13)	31,378,316	941,349.48
Do.[2]	Feb. 12, 1873	30	(13)		
2 cents (bronze) [12]	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)	5,747,971,683	57,479,716.83
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				7,775,539,727	141,438,277.96
Total coinage				11,674,392,351	6,095,532,331.26

[2] Discontinued by act of Sept. 26, 1890.
[12] Discontinued by act of Feb. 12, 1873.
[13] Composed of 75 percent copper and 25 percent nickel.
[14] Composed of 95 percent copper and 5 percent 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 percent copper and 12 percent nickel.

Coinage of each mint, by value, with grand total pieces, since organization to close of business Dec. 31, 1933

Denominations	Philadelphia, 1793–1933	San Francisco, 1854–1933	Denver, 1906–1933	New Orleans, 1838–61, 1879–1909
Gold:				
50 dollars		$150,950.00		
Double eagles	$1,423,602,540.00	1,762,690,520.00	$262,160,000.00	$16,375,500.00
Eagles	345,549,320.00	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	2,041,345,389.50	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	50,013,640.50	13,683,785.00	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	300,466,866.05	90,596,625.00	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	51,129,564.27	4,825,380.00	5,291,000.00	
Half cent	39,926.11			
Total minor	121,214,432.96	9,214,830.00	11,009,015.00	
Total value	2,923,970,722.21	2,360,435,130.15	452,025,580.00	298,660,707.60
Total pieces	8,926,340,464	1,312,480,524	957,261,890	419,076,513

Coinage of each mint, by value, with grand total pieces, since organization to close of business Dec. 31, 1933—Continued

Denominations	Carson City, 1870–93	Charlotte, 1838–61	Dahlonega, 1838–61	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	1924	1925	1926	1927	1928
PHILADELPHIA					
Gold: Double eagles	$86,470,000.00	$56,635,000.00	$16,335,000.00	$58,935,000.00	$176,320,000.00
Eagles			10,140,000.00		
Half eagles					
Quarter eagles			1,615,565.00	970,000.00	1,040,000.00
Dollars					
Total gold	86,470,000.00	56,635,000.00	28,090,565.00	59,905,000.00	177,360,000.00
Silver: Dollars	11,811,000.00	10,198,000.00	1,939,000.00	848,000.00	360,649.00
Half dollars	71,040.00	1,238,404.00	524,279.00	20,017.00	30,018.00
Quarter dollars	2,730,000.00	3,070,000.00	2,829,000.00	2,978,000.00	1,584,000.00
Dimes	2,401,000.00	2,561,000.00	3,216,000.00	2,808,000.00	1,948,000.00
Total silver	17,013,040.00	17,067,404.00	8,508,279.00	6,654,017.00	3,922,667.00
Minor: 5 cents	1,081,000.00	1,778,255.00	2,234,650.00	1,899,050.00	1,170,550.00
1 cent	751,780.00	1,399,490.00	1,570,880.00	1,444,400.00	1,341,160.00
Total minor	1,832,780.00	3,177,745.00	3,805,530.00	3,343,450.00	2,511,710.00
Total value	105,315,820.00	76,880,149.00	40,404,374.00	69,902,467.00	183,794,377.00
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	1,728,000.00	1,610,000.00	6,980,000.00	866,000.00	1,632,000.00
Half dollars		100,114.00	50,027.50	1,196,000.00	970,000.00
Quarter dollars	715,000.00		675,000.00	99,000.00	661,000.00
Dimes	712,000.00	585,000.00	152,000.00	477,000.00	740,000.00
Total silver	3,155,000.00	2,295.114.00	7,857,027.50	2,638,000.00	4,003,000.00
Minor: 5 cents	71,850.00	312,800.00	48,500.00	171,500.00	346,800.00
1 cent	116,960.00	263,800.00	45,500.00	142,760.00	172,660.00
Total minor	188,810.00	576,600.00	94,000.00	314,260.00	519,460.00
Total value	61,893,810.00	78,401,714.00	48,781,027.50	65,092,260.00	4,522,460.00
DENVER					
Gold: Double eagles	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	60,990,000.00	60,215,000.00	9,620,000.00	3,600,000.00	
Silver: Dollars			2,348,700.00	1,268,900.00	
Half dollars					
Quarter dollars	778,000.00		429,000.00	244,100.00	406,900.00
Dimes	681,000.00	511,700.00	682,800.00	481,200.00	416,100.00
Total silver	1,459,000.00	511,700.00	3,460,500.00	1,994,200.00	823,000.00
Minor: 5 cents	262,900.00	222,500.00	281,900.00	286,500.00	321,800.00
1 cent	25,200.00	225,800.00	280,200.00	271,700.00	311,700.00
Total minor	288,100.00	448,300.00	562,100.00	558,200.00	633,500.00
Total value	62,737,100.00	61,175,000.00	13,642,600.00	6,152,400.00	1,456,500.00
ALL MINTS					
Grand total value	229,946,730.00	216,456,863.00	102,828,001.50	141,147,127.00	189,773,337.00

the past 10 calendar years

DENOMINATION

1929	1930	1931	1932	1933	Total
$35,595,000.00		$58,765,000.00	$22,035,000.00		$511,090,000.00
			44,630,000.00	$8,910,000.00	63,680,000.00
3,310,000.00				3,125,000.00	6,425,000.00
1,330,000.00					4,955,565.00
40,235,000.00		58,765,000.00	66,665,000.00	12,035,000.00	586,160,565.00
					25,156,649.00
					1,883,758.00
2,785,000.00	$1,408,000.00		1,351,000.00		18,735,000.00
2,597,000.00	677,000.00	315,000.00			16,523,000.00
5,382,000.00	2,085,000.00	315,000.00	1,351,000.00		62,298,407.00
1,822,300.00	1,142,450.00				11,128,255.00
1,852,620.00	1,574,150.00	193,960.00	90,620.00	143,600.00	10,362,660.00
3,674,920.00	2,716,600.00	193,960.00	90,620.00	143,600.00	21,490,915.00
49,291,920.00	4,801,600.00	59,273,960.00	68,106,620.00	12,178,600.00	669,949,887.00
	1,480,000.00				238,530,000.00
	960,000.00				960,000.00
	2,440,000.00				239,490,000.00
					12,816,000.00
951,000.00				893,000.00	4,160,141.50
441,000.00	389,000.00		102,000.00		3,082,000.00
473,000.00	184,300.00	180,000.00			3,503,300.00
1,865,000.00	573,300.00	180,000.00	102,000.00	893,000.00	23,561,441.50
387,700.00	271,750.00	60,000.00			1,670,900.00
501,480.00	242,860.00	8,660.00			1,494,680.00
889,180.00	514,610.00	68,660.00			3,165,580.00
2,754,180.00	3,527,910.00	248,660.00	102,000.00	893,000.00	266,217,021.50
		2,130,000.00			135,110,000.00
					1,445,000.00
		2,130,000.00			136,555,000.00
					3,617,600.00
500,600.00				2,625.00	503,225.00
339,500.00			109,200.00		2,306,700.00
503,400.00		126,000.00			3,402,200.00
1,343,500.00		126,000.00	109,200.00	2,625.00	9,829,725.00
418,500.00					1,794,100.00
417,300.00	401,000.00	44,800.00	105,000.00	62,000.00	2,144,700.00
835,800.00	401,000.00	44,800.00	105,000.00	62,000.00	3,938,800.00
2,179,300.00	401,000.00	2,300,800.00	214,200.00	64,625.00	150,323,525.00
54,225,400.00	8,730,510.00	61,823,420.00	68,422,820.00	13,136,225.00	1,086,490,433.50

Coinage of each mint during the

BY NUMBER

Mints	1924	1925	1926	1927	1928
Philadelphia: Gold	4,323,500	2,831,750	2,476,976	3,334,750	9,232,000
Silver	46,883,080	50,564,808	46,463,558	40,880,034	26,236,685
Minor	96,798,000	175,514,100	201,781,000	182,421,000	157,527,000
Total	148,004,580	228,910,658	250,721,534	226,635,784	192,995,685
San Francisco: Gold	2,927,500	3,776,500	2,041,500	3,107,000	----------
Silver	11,708,000	7,660,228	11,300,055	8,424,000	13,616,000
Minor	13,133,000	32,636,000	5,520,000	17,706,000	24,202,000
Total	27,768,500	44,072,728	18,861,555	29,237,000	37,818,000
Denver: Gold	3,049,500	3,516,500	481,000	180,000	----------
Silver	9,922,000	5,117,000	10,892,700	7,057,300	5,788,600
Minor	7,778,000	27,030,000	33,658,000	32,900,000	37,606,000
Total	20,749,500	35,663,500	45,031,700	40,137,300	43,394,600
All mints: Grand total pieces	196,522,580	308,646,886	314,614,789	296,010,084	274,208,285

past 10 calendar years—Continued

OF PIECES

1929	1930	1931	1932	1933	Total
2,973,750		2,938,250	5,564,750	758,000	34,433,726
37,110,000	12,402,000	3,150,000	5,404,000		269,094,165
221,708,000	180,264,000	19,396,000	9,062,000	14,360,000	1,258,831,100
261,791,750	192,666,000	25,484,250	20,030,750	15,118,000	1,562,358,991
	170,000				12,022,500
8,396,000	3,399,000	1,800,000	408,000	1,786,000	68,497,283
57,902,000	29,721,000	2,066,000			182,886,000
66,298,000	33,290,000	3,866,000	408,000	1,786,000	263,405,783
		106,500			7,333,500
7,393,200		1,260,000	436,800	5,250	47,872,850
50,100,000	40,100,000	4,480,000	10,500,000	62,000	250,352,000
57,493,200	40,100,000	5,846,500	10,936,800	67,250	305,558,350
385,582,950	266,056,000	35,196,750	31,375,550	23,109,250	2,131,323,124

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		153,572.50	
1841			656,310	380,945		54,602.50	
1842			1,089,070	655,330		85,007.50	
1843			2,506,240	4,275,425		1,327,132.50	
1844			1,250,610	4,087,715		89,345.00	
1845			736,530	2,743,640		276,277.50	
1846			1,018,750	2,736,155		279,272.50	
1847			14,337,580	5,382,685		482,060.00	
1848			1,813,340	1,863,560		98,612.50	
1849			6,775,180	1,184,645		111,147.50	$936,789
1850		$26,225,220	3,489,510	860,160		895,547.50	511,301
1851		48,043,100	4,393,280	2,651,955		3,867,337.50	3,658,820
1852		44,860,520	2,811,060	3,680,635		3,283,827.50	2,201,145
1853		26,646,520	2,522,530	2,305,095		3,519,615.00	4,384,149
1854		18,052,340	2,305,760	1,513,235	$491,214	1,896,397.50	1,657,016
1855		25,046,820	1,487,010	1,257,090	171,465	600,700.00	824,883
1856		30,437,560	1,429,900	1,806,665	181,530	1,213,117.50	1,788,996
1857		28,797,500	481,060	1,232,970	104,673	796,235.00	801,602
1858		21,873,480	343,210	439,770	6,399	144,082.50	131,472
1859		13,782,840	253,930	361,235	46,914	142,220.00	193,431
1860		22,584,400	278,830	352,365	42,465	164,360.00	51,234
1861		74,989,060	1,287,330	3,332,130	18,216	3,241,295.00	527,499
1862		18,926,120	234,950	60,825	17,355	300,882.50	1,326,865
1863		22,187,200	112,480	97,360	15,117	27,075.00	6,250
1864		19,958,900	60,800	40,540	8,040	7,185.00	5,950
1865		27,874,000	207,050	144,535	3,495	62,302.50	3,725
1866		30,820,500	237,800	253,200	12,090	105,175.00	7,180
1867		23,436,300	121,400	179,600	7,950	78,125.00	5,250
1868		18,722,000	241,550	288,625	14,625	94,062.50	10,525
1869		17,238,100	82,850	163,925	7,575	84,612.50	5,925
1870		22,819,480	164,430	143,550	10,605	51,387.50	9,335
1871		20,456,740	254,650	245,000	3,990	68,375.00	3,930
1872		21,230,600	244,500	275,350	6,090	52,575.00	3,530
1873		55,456,700	173,680	754,605	75	512,562.50	125,125
Total: 1793–1873		680,466,000	55,656,940	68,889,385	1,169,883	26,750,302.50	19,181,927

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

Calendar year	50 dollars	Double eagles	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	4,815,270	9,065,030	2,730	2,217.50	12,205
1886		22,120	10,621,600	18,282,160	3,426	10,220.00	6,016
1887		5,662,420	8,706,800	9,560,435	18,480	15,705.00	8,543
1888		21,717,320	8,030,310	1,560,980	15,873	40,245.00	16,080
1889		16,995,120	4,298,850	37,825	7,287	44,120.00	30,729
1890		19,399,080	755,430	290,640		22,032.50	
1891		25,891,340	1,956,000	1,347,065		27,600.00	
1892		19,238,760	9,817,400	5,724,700		6,362.50	
1893		27,178,320	20,132,450	9,610,985		75,265.00	
1894		48,350,800	26,032,780	5,152,275		10,305.00	
1895		45,163,120	7,148,260	7,289,680		15,297.50	
1896		43,931,760	2,000,980	1,072,315		48,005.00	
1897		57,070,220	12,774,090	6,109,415		74,760.00	
1898		54,912,900	12,857,970	10,154,475		60,412.50	
1899		73,593,680	21,403,520	16,278,645		68,375.00	
1900		86,681,680	3,749,600	8,673,650		168,012.50	
1901		34,150,520	46,036,160	21,320,200		228,307.50	
1902		35,697,580	5,520,130	5,557,810		334,332.50	[1] 75,080
1903		24,828,560	7,766,970	10,410,120		503,142.50	[1] 175,178
1904		227,819,440	2,709,880	2,445,680		402,400.00	[2] 25,028
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	[3] 25,034
1916		15,920,000	1,385,000	1,200,000			[5] 20,026
1917							[6] 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				
1933			8,910,000	3,125,000			
Total:							
1874–1933	150,950	2,792,736,120	526,962,910	328,974,960	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	582,619,850	397,684,345	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. 67.

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

Calendar year	Trade dollars	Dollars	Half dollars	Quarter dollars	Dimes	Half dimes	3 cents
1874	$4, 910, 000		$1, 406, 650. 00	$215, 975. 00	$319, 151. 70		
1875 [1]	6, 279, 600		5, 117, 750. 00	1, 278, 375. 00	2, 406, 570. 00		
1876 [1]	6, 192, 150		7, 451, 575. 00	7, 839, 287. 50	3, 015, 115. 00		
1877 [1]	13, 092, 710		7, 540, 255. 00	6, 024, 927. 50	1, 735, 051. 00		
1878 [1]	4, 259, 900	$22, 495, 550	726, 200. 00	849, 200. 00	187, 880. 00		
1879	1, 541	27, 560, 100	2, 950. 00	3, 675. 00	1, 510. 00		
1880	1, 987	27, 397, 355	4, 877. 50	3, 738. 75	3, 735. 50		
1881	960	27, 927, 975	5, 487. 50	3, 243. 75	3, 497. 50		
1882	1, 097	27, 574, 100	2, 750. 00	4, 075. 00	391, 110. 00		
1883	979	28, 470, 039	4, 519. 50	3, 859. 75	767, 571. 20		
1884		28, 136, 875	2, 637. 50	2, 218. 75	393, 134. 90		
1885		28, 697, 767	3, 065. 00	3, 632. 50	257, 711. 70		
1886		31, 423, 886	2, 943. 00	1, 471. 50	658, 409. 40		
1887		33, 611, 710	2, 855. 00	2, 677. 50	1, 573, 838. 90		
1888		31, 990, 833	6, 416. 50	306, 708. 25	721, 648. 70		
1889		34, 651, 811	6, 355. 50	3, 177. 75	835, 338. 90		
1890		38, 043, 004	6, 295. 00	20, 147. 50	1, 133, 461. 70		
1891		23, 562, 735	100, 300. 00	1, 551, 150. 00	2, 304, 671. 60		
1892		6, 333, 245	[2] 1, 652, 136. 50	2, 960, 331. 00	1, 695, 365. 50		
1893		1, 455, 792	[3] 4, 003, 948. 50	[4] 2, 583, 843. 25	759, 219. 30		
1894		3, 093, 972	3, 667, 831. 00	2, 233, 448. 25	205, 099. 60		
1895		862, 880	2, 354, 652. 00	2, 255, 390. 25	225, 088. 00		
1896		19, 876, 762	1, 507, 855. 00	1, 386, 700. 25	318, 581. 80		
1897		12, 651, 731	2, 023, 315. 50	2, 524, 440. 00	1, 287, 810. 80		
1898		14, 426, 735	3, 094, 642. 50	3, 497, 331. 75	2, 015, 324. 20		
1899		15, 182, 846	4, 474, 628. 50	3, 994, 211. 50	2, 409, 833. 90		
1900		[5] 25, 010, 938	5, 033, 617. 00	3, 822, 874. 25	2, 477, 918. 20		
1901		22, 566, 813	3, 119, 928. 50	2, 644, 369. 25	2, 507, 350. 00		
1902		18, 160, 777	4, 454, 723. 50	4, 617, 589. 00	2, 795, 077. 70		
1903		10, 343, 755	3, 149, 763. 50	3, 551, 516. 00	2, 829, 405. 50		
1904		8, 812, 650	2, 331, 654. 00	3, 011, 203. 25	1, 540, 102. 70		
1905			1, 830, 863. 50	2, 020, 562. 50	2, 480, 754. 90		
1906			5, 426, 414. 50	2, 248, 108. 75	2, 976, 504. 60		
1907			5, 825, 587. 50	3, 899, 143. 75	3, 453, 704. 50		
1908			5, 819, 686. 50	4, 262, 136. 25	2, 309, 954. 50		
1909			2, 529, 025. 00	4, 110, 662. 50	1, 448, 165. 00		
1910			1, 183, 275. 50	936, 137. 75	1, 625, 055. 10		
1911			1, 686, 811. 50	1, 410, 535. 75	3, 359, 954. 30		
1912			2, 610, 750. 00	1, 277, 175. 00	3, 453, 070. 00		
1913			663, 313. 50	493, 853. 25	2, 027, 062. 20		
1914			558, 305. 00	2, 388, 652. 50	3, 136, 865. 50		
1915			[6] 1, 486, 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			
1933			[18] 895, 625. 00				
Total:							
1874–1933	34, 740, 924	840, 555, 358	131, 806, 825. 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	232, 348, 078. 50	164, 842, 291. 00	139, 699, 379. 70	4, 880, 219. 40	1, 282. 087. 20

[1] **20-cent silver coinage, 1875, $965,598; 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.
[18] Includes $2,625 Oregon Trail 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	738.86
1852				50,630.94	
1853				66,411.31	648.47
1854				42,361.56	276.79
1855				15,748.29	282.50
1856				26,904.63	202.15
1857				177,834.56	175.90
1858				246,000.00	
1859				364,000.00	
1860				205,660.00	
1861				101,000.00	
1862				280,750.00	
1863				498,400.00	
1864			$396,950.00	529,737.14	
1865		$341,460.00	272,800.00	354,292.86	
1866	$737,125.00	144,030.00	63,540.00	98,265.00	
1867	1,545,475.00	117,450.00	58,775.00	98,210.00	
1868	1,440,850.00	97,560.00	56,075.00	102,665.00	
1869	819,750.00	48,120.00	30,930.00	64,200.00	
1870	240,300.00	40,050.00	17,225.00	52,750.00	
1871	28,050.00	18,120.00	14,425.00	39,295.00	
1872	301,800.00	25,860.00	1,300.00	40,420.00	
1873	227,500.00	35,190.00		116,765.00	
Total, 1793–1873	5,340,850.00	867,840.00	912,020.00	4,929,807.44	39,926.11

See general note, foot of p. 67.

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	
1933				205,600.00	
Total:					
1874–1933	72,958,188.10	73,509.48		56,316,136.83	
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	61,245,944.27	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	423,310.00	58,343.00	34,422.83	516,075.83
1803	258,377.50	87,118.00	25,203.03	370,698.53
1804	258,642.50	100,340.50	12,844.94	371,827.94
1805	170,367.50	149,388.50	13,483.48	333,239.48
1806	324,505.00	471,319.00	5,260.00	801,084.00
1807	437,495.00	597,448.75	9,652.21	1,044,595.96
1808	284,665.00	684,300.00	13,090.00	982,055.00
1809	169,375.00	707,376.00	8,001.53	884,752.53
1810	501,435.00	638,773.50	15,660.00	1,155,868.50
1811	497,905.00	608,340.00	2,495.95	1,108,740.95
1812	290,435.00	814,029.50	10,755.00	1,115,219.50
1813	477,140.00	620,951.50	4,180.00	1,102,271.50
1814	77,270.00	561,687.50	3,578.30	642,535.80
1815	3,175.00	17,308.00	----------	20,483.00
1816	----------	28,575.75	28,209.82	56,785.57
1817	----------	607,783.50	39,484.00	647,267.50
1818	242,940.00	1,070,454.50	31,670.00	1,355,064.50
1819	258,615.00	1,140,000.00	26,710.00	1,425,325.00
1820	1,319,030.00	501,680.70	44,075.50	1,864,786.20
1821	189,325.00	825,762.45	3,890.00	1,018,977.45
1822	88,980.00	805,806.50	20,723.39	915,509.89
1823	72,425.00	895,550.00	----------	967,975.00
1824	93,200.00	1,752,477.00	12,620.00	1,858,297.00
1825	156,385.00	1,564,583.00	14,926.00	1,735,894.00
1826	92,245.00	2,002,090.00	16,344.25	2,110,679.25
1827	131,565.00	2,869,200.00	23,577.32	3,024,342.32
1828	140,145.00	1,575,600.00	25,636.24	1,741,381.24
1829	295,717.50	1,994,578.00	16,580.00	2,306,875.50
1830	643,105.00	2,495,400.00	17,115.00	3,155,620.00
1831	714,270.00	3,175,600.00	33,603.60	3,923,473.60
1832	798,435.00	2,579,000.00	23,620.00	3,401,055.00
1833	978,550.00	2,759,000.00	28,160.00	3,765,710.00
1834	3,954,270.00	3,415,002.00	19,151.00	7,388,423.00
1835	2,186,175.00	3,443,003.00	39,489.00	5,668,667.00
1836	4,135,700.00	3,606,100.00	23,100.00	7,764,900.00
1837	1,148,305.00	2,096,010.00	55,583.00	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	8,108,797.50	3,834,750.00	24,283.20	11,967,830.70
1844	5,427,670.00	2,235,550.00	23,987.52	7,687,207.52
1845	3,756,447.50	1,873,200.00	38,948.04	5,668,595.50
1846	4,034,177.50	2,558,580.00	41,208.00	6,633,965.54
1847	20,202,325.00	2,374,450.00	61,836.69	22,638,611.69
1848	3,775,512.50	2,040,050.00	64,157.99	5,879,720.49
1849	9,007,761.50	2,114,950.00	41,984.32	11,164,695.82
1850	31,981,738.50	1,866,100.00	44,467.50	33,892,306.00
1851	62,614,492.50	744,397.00	99,635.43	63,488,524.93
1852	56,846,187.50	999,410.00	50,630.94	57,896,228.44
1853	39,377,909.00	9,077,571.00	67,059.78	48,522,539.78
1854	25,915,962.50	8,619,270.00	42,638.35	34,577,870.85
1855	29,387,968.00	3,501,245.00	16,030.79	32,905,243.79
1856	36,857,768.50	5,142,240.00	27,106.78	42,027,115.28
1857	32,214,040.00	5,478,760.00	178,010.46	37,870,810.46
1858	22,938,413.50	8,495,370.00	246,000.00	31,679,783.50
1859	14,780,570.00	3,284,450.00	364,000.00	18,429,020.00
1860	23,473,654.00	2,259,390.00	205,660.00	25,938,704.00
1861	83,395,530.00	3,783,740.00	101,000.00	87,280,270.00
1862	20,875,997.50	1,252,516.50	280,750.00	22,409,264.00
1863	22,445,482.00	809,267.80	498,400.00	23,753,149.80
1864	20,081,415.00	609,917.10	926,687.14	21,618,019.24
1865	28,295,107.50	691,005.00	968,552.86	29,954,665.36
1866	31,435,945.00	982,409.25	1,042,960.00	33,461,314.25
1867	23,828,625.00	908,876.25	1,819,910.00	26,557,411.25
1868	19,371,387.50	1,074,343.00	1,697,150.00	22,142,880.50
1869	17,582,987.50	1,266,143.00	963,000.00	19,812,130.50
1870	23,198,787.50	1,378,255.50	350,325.00	24,927,368.00
1871	21,032,685.00	3,104,038.30	99,890.00	24,236,613.30
1872	21,812,645.00	2,504,488.50	369,380.00	24,686,513.50
1873	57,022,747.50	4,024,747.60	379,455.00	61,426,950.10
Total, 1793-1873	852,114,437.50	147,489,898.30	12,090,443.55	1,011,694,779.35

Total gold, silver, and minor coinage of the United States, by calendar years—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. 60	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, 298, 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, 390, 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
1933	12, 035, 000. 00	895, 625. 00	205, 600. 00	13, 136, 225. 00
Total:				
1874–1933	3, 674, 104, 040. 00	1, 280, 385, 677. 50	129, 347, 834. 41	5, 083, 837, 551. 91
1793–1873	852, 114, 437. 50	147, 489, 898. 30	12, 090, 443. 55	1, 011, 694, 779. 35
Grand total	4, 526, 218, 477. 50	1, 427, 875, 575. 80	141, 438, 277. 96	6, 095, 532, 331. 26

Income and expenses of the United States mints and assay offices, also of the Mint Bureau, for the fiscal year ended June 30, 1934

Items	Philadelphia	San Francisco	Denver	New York	New Orleans	Seattle	Discontinued field offices	Office of Director of the Mint	Total
INCOME									
Revenues:									
Melting charges	$13,137.50	$22,000.90	$9,162.40	$42,434.10	$1,266.20	$3,333.90			$91,335.00
Parting and refining charges		72,202.48	44,841.55	120,958.13					238,002.16
Alloy charges	63.10	988.94	509.40	89.83					1,651.27
Handling charges	14,611.02	84,137.15	38,691.32	1,844,306.24	2,224.27	10,980.44			1,994,950.44
Fine and unparted bar charges	102.66	122.77	.47	3,728.86					3,954.76
Transportation charges on bullion				8,584.01		40.54			8,624.55
Proceeds of medals sold	4,340.25								4,340.25
Receipts for special assays of bullion and ores	1,390.00	116.00	436.50	3,626.00	291.50	294.00			6,154.00
Value of bullion recovered incident to receipt of deposits	1,731.30	2,829.15	547.87	1,733.38	198.68	363.62			7,404.00
Value of bullion recovered from refining and coining operations (net)	25,256.17	21,895.09	6,429.97	11,706.72					65,287.95
Gain on lightweight and mutilated coin purchased for recoinage	9,930.00	35.09	7,584.83	53.78					17,603.70
Receipts from sale of old materials				30.00		103.75			133.75
Seigniorage on subsidiary silver coinage	30,989.86		166,951.30						197,941.16
Seigniorage on minor coinage (bronze)	306,493.79		24,451.37						330,945.16
Commission on telephone calls	41.41		5.89						47.30
Unclaimed moneys	16.86								16.86
Total revenue	408,103.92	204,327.57	299,612.87	2,037,251.05	3,980.65	15,116.25			2,968,392.31
Appropriation earnings:									
Charges for manufacture of foreign coinage	138,190.75								138,190.75
Charges for manufacture of special medals	3,105.00								3,105.00
Charges for work and supplies for other institutions	6,836.75								6,836.75
Interinstitution items not involving appropriation transfers	2,393.57								2,393.57
Total earnings	150,526.07								150,526.07
Total income	558,629.99	204,327.57	299,612.87	2,037,251.05	3,980.65	15,116.25			3,118,918.38

EXPENSES									
Payable from appropriations:									
Transportation of bullion and coin between mints and assay offices	197.00	3.93	10.63	.03	207.90	2,443.30			2,862.79
Personnel	426,506.65	179,278.10	141,385.91	246,231.44	8,405.30	17,811.14		$31,866.49	1,051,485.03
Other expenses, including supplies, materials, equipment, and miscellaneous	51,963.17	23,054.47	22,451.28	49,583.52	721.10	2,225.59	$25.22	4,499.35	154,523.70
Interinstitution items not involving appropriation transfers		658.40	471.58	1,232.50	31.09				2,393.57
Total	478,666.82	202,994.90	164,319.40	297,047.49	9,365.39	22,480.03	25.22	36,365.84	1,211,265.09
Payable from revenue:									
Expenses of distributing minor coin	26,645.00	4,170.03	6,340.32						37,155.35
Wastage of operative departments, minor metals	323.02		5.75						328.77
Total payable from revenue	26,968.02	4,170.03	6,346.07						37,484.12
Total expenses	505,634.84	207,164.93	170,665.47	297,047.49	9,365.39	22,480.03	25.22	36,365.84	1,248,749.21

Appropriations, reimbursements, expenses, and balances of all offices of the min service, fiscal year ended June 30, 1934

Items	Salaries and wages	General expenses	Total personnel and general expenses	Transportation of bullion and coin	Total
Office of Director of the Mint:					
Appropriated	$34,742.00	$6,100.00	$40,842.00	$6,000.00	$46,842.00
Expended	31,866.49	4,499.35	36,365.84	[1] 2,862.79	39,228.63
Unexpended balances	2,875.51	1,600.65	4,476.16	3,137.21	7,613.37
Field service:					
Appropriated			1,250,000.00		1,250,000.00
Reimbursed:					
Philadelphia			148,132.50		148,132.50
Available for use			1,398,132.50		1,398,132.50
Expended:					
Philadelphia Mint	426,506.65	51,963.17	478,469.82	(197.00)	478,469.82
San Francisco Mint	179,278.10	23,054.47	202,332.57	(3.93)	202,332.57
Denver Mint	141,385.91	22,451.28	163,837.19	(10.63)	295,814.96
New York Assay Office	246,231.44	49,583.52	295,814.96	(.03)	295,814.96
New Orleans Mint	8,405.30	721.10	9,126.40	(207.90)	9,126.40
Seattle Assay Office	17,811.14	2,225.59	20,036.73	(2,443.30)	20,036.73
Discontinued field offices		25.22	25.22		25.22
Total expended	1,019,618.54	150,024.35	1,169,642.89		1,169,642.89
Unexpended balance			228,489.61		228,489.61
Total, entire service:					
Appropriated			1,290,842.00	6,000.00	1,296,842.00
Reimbursed			148,132.50		148,132.50
Available			1,438,974.50	6,000.00	1,444,974.50
Expended			1,200,008.73	2,862.79	1,206,871.52
Unexpended balance			232,965.77	3,137.21	236,102.98

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

Cash assets and liabilities of the United States mints and assay offices, June 30, 1934

ASSETS

Institutions	Gold bullion		Silver bullion	
	Fine ounces	Value	Fine ounces	Value
Coinage mints:				
Philadelphia	16,327,337.837	$571,456,823.85	18,191,719.09	$21,994,498.63
San Francisco	51,451,732.000	1,800,810,619.55	27,230,072.96	15,069,143.75
Denver	9,697,765.379	339,421,789.40	6,964,753.93	6,272,689.52
Assay offices:				
New York	66,971,255.888	2,343,993,951.93	7,038,196.35	3,899,206.46
New Orleans	78,008.028	2,730,255.63	34,875.82	11,713.16
Seattle	126,058.566	4,412,054.48	17,338.04	9,546.19
Total	144,652,157.698	5,062,825,494.84	59,476,956.19	47,256,797.71

Institutions	Gold coin at bullion value, $35 per ounce	Silver coin[1]	Minor coin	Paper currency
Coinage mints:				
Philadelphia	$288,459,157.31	$235,476,294.35	$1,312,781.33	$168,250.00
San Francisco	686,657,022.58	85,935,680.91	1,029,252.18	101,500.00
Denver	314,901,784.15	56,580,885.91	294,827.73	19,405.00
Assay offices:				
New York	56,820,030.54	61,662,363.54		182,797,474.00
New Orleans		6,878,377.00		
Seattle		3,944.98		
Total	1,346,837,994.58	446,537,546.69	2,636,861.24	183,086,629.00

[1] Includes unclassified cash: Philadelphia, $1,681.45; San Francisco, $15,091.41; Denver, $902.31; New York, $363.54; Seattle, $3,944.98; total, $21,983.69.

Cash assets and liabilities of the United States mints and assay offices, June 30, 1934—Continued

ASSETS—Continued

Institutions	Minor coinage metal	Checking credit with United States Treasurer	Total
Coinage mints:			
Philadelphia	$810,549.85	$63,229.57	$1,119,741,584.89
San Francisco	78,018.80	8,520.20	2,589,689,757.97
Denver	174,389.15	5,351.13	717,671,121.99
Assay offices:			
New York		16,476.66	2,649,189,503.13
New Orleans			9,620,345.79
Seattle		1,123.93	4,426,669.58
Total	1,062,957.80	94,701.49	7,090,338,983.35

LIABILITIES

Institutions	Bullion fund	Minor coinage metal fund	Recoinage fund	Due depositors of bullion
Coinage mints:				
Philadelphia	$1,092,935,826.38	$260,000.00	$26,482,528.94	
San Francisco	2,583,440,156.28	70,000.00	6,164,643.20	$6,438.29
Denver	709,828,150.97	70,000.00	7,766,578.97	1,040.92
Assay offices:				
New York	2,649,170,912.87			2,113.60
New Orleans	9,620,345.79			
Seattle	4,421,600.67			
Total	7,049,416,992.96	400,000.00	40,413,751.11	9,592.81

Institutions	Expense funds	Revenues	Total
Coinage mints:			
Philadelphia	$63,229.57		$1,119,741,584.89
San Francisco	8,520.20		2,589,689,757.97
Denver	5,351.13		717,671,121.99
Assay offices:			
New York	16,476.66		2,649,189,503.13
New Orleans			9,620,345.79
Seattle	1,123.93	$3,944.98	4,426,669.58
Total	94,701.49	3,944.98	7,090,338,983.35

Stock of Domestic Coin in the United States, June 30, 1934 [1]

On June 30, 1934, the stock of domestic coin in the United States was $961,884,257, as shown in the table below:

Item	Silver	Minor	Total
Estimated stock of coin in United States in June 30, 1933	$838,641,520	$126,746,231	$965,387,751
Coinage executed during fiscal year 1934	3,136,925	362,200	3,499,125
Imports United States coin, fiscal year 1934	756,518		756,518
Total	842,534,963	127,108,431	969,643,394
Less:			
Exports United States coin, fiscal year 1934	94,106		94,106
United States coin withdrawn from monetary use, face value, fiscal year 1934	7,563,711	1,320	7,565,031
United States coin used in industrial arts, and general disappearance, estimated, fiscal year 1934	100,000		100,000
Total	7,757,817	1,320	7,759,137
Estimated stock of coin in the United States, June 30, 1934	834,777,146	127,107,111	961,884,257

[1] For method of estimating see p. 44. Gold coin has been withdrawn from use as such and is being converted to bullion.

NOTE.—The number of standard silver dollars coined to June 30, 1934, 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 225,130; and the number of Hawaiian dollars melted to June 30, 1934, was 455,329, a total disposition of 301,695,323, leaving in the United States on June 30, 1934, 540,006,894 standard silver dollars and 294,770,252 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	65,066	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	109,393	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
1934	126,564	[2] 7,856,181	835,899	62.07	6.60	68.67

[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.

[2] Gold dollar revalued Jan. 31, 1934, at about 59 percent of its former value.

Cash Holdings of National Banks

Reports to the Comptroller of the Currency of cash holdings on June 30, 1934, of the licensed national banks (5,422) give—

Gold coin	$141,000
Gold certificates	286,000
All other cash	351,975,000
Total	352,402,000

Stock of Domestic Coin in the United States, December 31, 1933 [1]

On December 31, 1933, the stock of domestic coin in the United States was $2,827,381,815, as shown in the table below:

Item	Gold	Silver	Minor	Total
Estimated stock of coin in United States Dec. 31, 1932	$1,844,033,911	$846,701,753	$126,606,852	$2,817,342,516
Coinage executed, calendar year 1933	12,035,000	895,625	205,600	13,136,225
Imports United States coin, calendar year 1933	4,878,001	1,008,056		5,886,057
Earmarked releases (net), calendar year 1933	21,875,000			21,875,000
Total	1,882,821,912	848,605,434	126,812,452	2,858,239,798
Less:				
Exports United States coin, calendar year 1933	16,399,795	48,380		16,448,175
United States coin withdrawn from monetary use, calendar year 1933, face value	4,063,203	8,495,900	705	12,559,808
United States coin used in the industrial arts, and general disappearance, estimated, calendar year 1933	1,750,000	100,000		1,850,000
Total	22,212,998	8,644,280	705	30,857,983
Estimated stock of coin in United States Dec. 31, 1933	1,860,608,914	839,961,154	126,811,747	2,827,381,815

[1] For method of estimating see p. 44.

NOTE.—The number of standard silver dollars coined from 1878 to Dec. 31, 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 224,900, and the number of Hawaiian dollars melted to Dec. 31, 1933, was 455,329, a total disposition of 301,695,093, leaving in the United States on Dec. 31, 1933, 540,007,124 standard silver dollars and 299,954,030 dollars in subsidiary silver coin.

Cash assets and liabilities of the United States mints and assay offices, Dec. 31, 1933

ASSETS

Institutions	Gold bullion		Silver bullion	
	Fine ounces	Value	Fine ounces	Value
Coinage mints:				
Philadelphia	10 059,762.482	$331,657,717.64	13,480,765.23	$15,677,939.92
San Francisco	30,983,142.678	1,040,601,657.88	23,212,517.42	12,246,205.04
Denver	6,307,891.535	184,895,497.76	6,014,521.09	4,895,278.27
Assay offices:				
New York	29,021,346.651	849,871,203.12	7,482,273.71	3,648,071.08
New Orleans	58,720.512	1,213,847.48	29,525.07	8,694.03
Seattle	131,558.540	2,719,556.41	21,037.57	8,468.77
Total	76,562,422.398	2,410,959,480.29	50,240,640.09	36,484,657.11

Institutions	Gold coin at face value	Silver coin [1]	Minor coin	Paper currency
Coinage mints:				
Philadelphia	$172,070,658.01	$239,565,125.38	$2,277,693.23	$933,410.00
San Francisco	405,402,679.25	89,088,135.33	1,116,122.18	125,700.00
Denver	184,427,039.54	57,791,969.25	512,614.80	386,494.00
Assay offices:				
New York	33,555,395.00	61,662,532.66		182,160,118.00
New Orleans		6,878,377.00		
Seattle		1,523.73		
Total	795,455,771.80	454,987,663.35	3,906,430.21	183,605,722.00

[1] Includes unclassified cash: Philadelphia, $4,653.57; San Francisco, $6,153.83; New York, $532.66; Seattle, $1,523.73; total, $12,863.79.

Cash assets and liabilities of the United States mints and assay offices, Dec. 31, 1933—Continued

ASSETS—Continued

Institutions	Minor coinage metal	Checking credit with United States Treasurer	Total
Coinage mints:			
Philadelphia	$810,549.85	$43,335.52	$763,036,429.55
San Francisco	78,018.80	18,118.35	1,548,676,636.83
Denver	174,389.15	18,654.71	433,101,937.48
Assay offices:			
New York		14,028.94	1,130,911,348.80
New Orleans		1,398.30	8,102,316.81
Seattle		2,182.72	2,731,731.63
Total	1,062,957.80	97,718.54	3,886,560,401.10

LIABILITIES

Institutions	Bullion fund	Minor coinage metal fund	Recoinage fund	Due depositors of bullion
Coinage mints:				
Philadelphia	$738,478,806.36	$260,000.00	$24,231,237.43	
San Francisco	1,538,292,413.10	70,000.00	4,093,530.93	$192,099.55
Denver	424,006,416.59	70,000.00	4,821,997.55	
Assay offices:				
New York	1,127,094,778.50			148.90
New Orleans	8,100,918.51			
Seattle	1,308,670.40			
Total	3,837,282,003.46	400,000.00	33,146,765.91	192,248.45

Institutions	For account of Reconstruction Finance Corporation	Expense funds	Revenues	Total
Coinage mints:				
Philadelphia	$23,050.24	$43,335.52		$763,036,429.55
San Francisco	6,005,259.44	18,118.35	$5,215.46	1,548,676,636.83
Denver	4,184,868.63	18,654.71		433,101,937.48
Assay offices:				
New York	3,802,392.46	14,028.94		1,130,911,348.80
New Orleans		1,398.30		8,102,316.81
Seattle	1,419,354.78	2,182.72	1,523.73	2,731,731.63
Total	15,434,925.55	97,718.54	6,739.19	3,886,560,401.10

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	453,852	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	390,048	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
1933	806,429	2,395,331	743,611	66,544	141	310,543	4,322,599

[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
1933	17, 399, 412	19, 767, 921	2, 436, 340	39, 603, 673
Total	901, 261, 301	1, 301, 961, 521	135, 023, 843	2, 338, 246, 665

[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
1933 [3]	2, 690, 649	406, 061	204, 953	3, 301, 663

[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, 180, 732	−7, 730, 682	32, 399, 139	43, 540, 420	−11, 141, 281
1932–33	172, 412	8, 526, 241	−8, 353, 829	8, 429, 432	32, 946, 724	−24, 517, 292

[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
1933	4,266,835	10	28,372,425	32,639,260

[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 1933 is from the annual circular issued by Messrs. Sharps & Wilkins, bullion brokers, of London, England.

GOLD

In matters of finance few years have been so eventful or more interesting than 1933. Complex and vital problems have engaged the governments of the world, and solutions have yet to be found.

It is remarkable that the depreciation of sterling which immediately followed our abandonment of the gold standard has had little effect on the cost of living. Commodities appeared to be based on sterling rather than on gold, and this lowering of export values, without a corresponding rise in import values, has been a big factor in the improvement of our national and empire finances. These conditions cannot, however, remain permanent.

There seems little hope of any immediate recovery in the world's markets. the various national measures which have so far been adopted are of a defensive rather than a constructive character. The action of the United States of America may provoke counter measures by other countries. Continued uncertainty in the exchanges may therefore be expected with the resulting fluctuations, and, as was the case last year, our equalization fund will no doubt be used to prevent violent fluctuations without any attempt at stabilization.

Movements in price.—The violent movements in the gold currency exchange rates which took place from time to time during the past year were reflected in the sharp fluctuations in the price of gold, which were especially pronounced during the latter part of the year, the largest daily movement being a rise of 3s. 2d. per ounce fine on the 26th of August.

The year opened with the price of gold at 123s. 8d., but an easier tendency immediately developed, due to the strength of sterling, until 118s., the lowest price of the year, was quoted on the 22d of April. From this point a marked improvement occurred to 124s. 8d., the rate on the 2d of May, and prices ruled slightly below this level until a sharp upward movement occurred during July and August, which carried the price to the level of 131s. 3d. by the 2d of September. After a setback to 127s. 7d. the improvement was resumed until 134s. 8d., the highest price of the year, was quoted on the 3d of October. Throughout the remainder of the month and during November fluctuations occurred with a generally easier tendency, until 124s. 8d. was reached by the 4th of December. A much steadier tone then developed with prices ruling between 126s. and 127s., the quotation on the 30th of December being 126s. 6d.

During the early months of the year the price of gold was based partly upon the franc, partly upon the dollar parity, but subsequent to the abandonment of the gold standard by the United States of America the franc parity was taken as the basis of all rates with quite substantial premiums ruling at times.

* * * * * * *

Market influences.—At the commencement of the year a feeling of nervousness prevailed as to whether any action would have to be taken by the gold currency countries, which induced a flight of capital to London. As the result sterling appreciated strongly in terms of the gold currencies, with a corresponding depreciation in the sterling price of gold. This continued until the middle of April.

The bank failures in many of the States of America, mainly arising out of the critical condition of the farming industry due to low values and the unemployment figures, which had reached tragic proportions, came to a head on the 4th of March, when all banks in the United States were temporarily closed and an embargo was placed on the exporting of gold coin and bullion. Dealings in the London exchange market were suspended on that day and there was consequently no quotation for gold. This financial crisis, together with the unsatisfactory economic condition of the country, compelled the United States to abandon the gold standard.

This announcement, which was made on the 18th of April, caused surprise, as the position in the United States had not been fully realized on this side. As a result of this decision shipments of gold were diverted from all parts of the world to the London market.

As part of the reconstruction program which immediately followed, President Roosevelt decided to cancel all obligation for the settlement of debts in America in gold. The substitution of paper dollars for gold in payment of interest on gold bonds created an unfavorable impression, especially on the Continent, which had the effect of stimulating the demand for the metal from foreign hoarders.

The gold previously amassed by the Canadian Government, being no longer required for the settlement of its obligations to the United States of America, began to be disposed of in London, forming an important contribution of about ounces 2,000,000 to the amounts available for sale in the open market.

The arranging in London for the French Government of a credit of £30,000,000 early in May had a steadying effect upon the franc rate, which, together with the approach of the World's Economic Conference, helped to maintain the price of gold at the improved level ruling at that time.

The success or failure of the World's Economic Conference, which was opened in London on the 12th of June, was dependent upon the fundamental question of "stabilization", but it soon became apparent that not even temporary "stabilization" could be arrived at in the face of strong opposition from the United States. A heavy depreciation occurred in the value of the dollar, but the franc, as the result of control, remained remarkably steady and gold price fluctuations were less important than at any time of the year.

On the 8th of July, as the result of a meeting convened at the Bank of France, the representatives of the countries maintaining the gold standard reached a complete agreement as to the necessary measures to be taken to maintain their currencies.

As the result of this agreement confidence in the franc showed a marked improvement. In addition, the substantial selling of dollars by speculators at that time helped to strengthen the value of the gold currency exchanges in terms of sterling. The franc continued to improve until the early part of October, when the highest price of gold was reached.

On the 8th of September, for the first time since the abandonment of the gold standard, an official price of $29.62 per fine ounce was stated by the United States Treasury as the basis upon which newly mined domestic gold, amounting to

about ounces 2,000,000 annually, could be purchased by the Federal Reserve Bank for disposal abroad. This rate was to be based upon world prices and was subject to revision daily.

With the object of speeding up President Roosevelt's recovery plan, it was announced on the 25th of October that the Reconstruction Finance Corporation would buy gold newly mined in the United States at a price to be fixed daily, and on the 29th of October additional powers were granted for the purchase of gold in foreign markets. This caused a sharp depreciation in the sterling-dollar rate to the low level of $5.50 during November, although a partial recovery took place.

The New York quotation on October 25 was $31.36 per fine ounce, which gradually improved to $34.06, which was the rate ruling on December 30. These prices were frequently above the London parity.

The amount of gold purchased by the Reconstruction Finance Corporation was stated on the 8th of January 1934 to exceed $75,000,000 (about £15,000,000 at par), of which $20,887,000 represented newly mined domestic metal.

Meanwhile, during October, fresh political troubles had broken out in France, chiefly over the question of balancing the budget, no party appearing sufficiently strong to introduce the necessary legislation.

Violent fluctuations took place in the London-Paris rate, the general tendency being to a lower level, with a corresponding depreciation in the sterling price of gold. Considerable quantities of gold were withdrawn from the Bank of France, amounting to about £60,000,000 at current rates, during the last 3 months of the year. Part of these purchases were made for account of Holland and Switzerland, but it is believed that the principal reason for this decline in the reserve of the Bank of France was due to the earmarking of gold by our own exchange equalization fund against francs previously purchased.

The primary object of the exchange equalization fund is to exercise a controlling influence upon the various exchange rates in order to prevent, as far as possible, the daily variations from assuming too violent proportions which merely tend to dislocate trade between this country and elsewhere. Although no details are published, it can be assumed that substantial dealings have taken place during the past year in both exchange and gold. As operations in the gold-currency exchanges are tantamount to the purchase or sale of gold, it follows that any transactions undertaken with the object of imposing a controlling influence upon the former must be equally affect the price of the latter.

Supply and demand in the open market.—Although it has been possible to generalize as to the various sources of supply and demand, transactions in gold in the open market have assumed very substantial proportions during the past year. In addition to gold imported as the result of actual production and also from such sources as India, much of the gold purchased for foreign nationals and held in London, having served its purpose, has been resold, with the result that a large part of the London stocks, instead of becoming immobilized, have actually been turned over several times to the benefit of the market generally.

In addition to the amounts dealt in at "fixing", important transactions have frequently taken place later in the day at prices based upon the London-Paris exchange rate ruling at the time.

There has also been considerable activity in gold for forward delivery, dealings taking place for deliveries up to 3 months ahead, and occasionally for even longer periods.

Purchases by the Bank of England.—An important feature of the past year has been the extensive purchasing of gold by the Bank of England. About £71,000,000 has been acquired, of which approximately £66,000,000 was bought during the first 4 months of the year, as follows:

January	£6, 608, 000
February	21, 359, 000
March	25, 929, 000
April	12, 298, 000

The purchase of this gold at current rates necessitated the expenditure of about £105,000,000; and the fact that large quantities were acquired in such a comparatively short time was due to the flight of nervous capital to London. This resulted in pronounced selling of gold currencies, which enabled the necessary purchases of exchange to be effected with little difficulty.

The return issued by the Bank of England, dated January 4, showed that the resources of gold in the issue department amounted to £119,792,447. By

April 26, as the result of the purchases referred to above, the stocks had rapidly increased to £185,958,626.

Throughout the remainder of the year, with the exception of the purchase of some £3,000,000 in June, the amounts acquired by the Bank of England were unimportant; but as the result of these purchases the stocks were further increased to the record figure of £190,725,833 by the end of December, showing a net gain of about £71,000,000.

Indian gold shipments.—The shipments of gold from India, which commenced n 1931, have continued during the past year, although considerably reduced in extent. These acted as an important contribution to the available stocks. The exports during 1933 amounted to approximately £38,500,000, showing a reduction of about 27 percent when compared with 1932.

As this gold is acquired not as the result of actual production, but from the realization of part of the large quantities of the metal hoarded up-country, it is only natural that as time goes on the supply should become decreased.

During the first 5 months of the year the greater part of the gold shipped was consigned to New York, but after the abandonment of the gold standard by the United States the shipments were made to London and Paris, with comparatively small amounts to Amsterdam.

The total exports of gold from India since September 1931 have amounted to about £116,000,000.

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Although the complete returns are not yet available, the world's production of gold in 1933 will probably amount to about ounces 24,000,000, showing no important change from the previous year. When the final figures are issued, it is quite possible that the past year's production will be found to have slightly exceeded the record output of 1932.

In the notes under this heading last year, reference was made to the probability of extra taxation on the higher mining profits in the Transvaal due to the Union's departure from the gold standard and the consequent establishment of a premium on the price of the metal. The Government, following the delay in abandoning the gold standard, which caused such disastrous effects to certain sections of the community, has seen fit to impose on the mines an excess profits tax totaling £6,000,000 for the year 1933. It is inferred, however, from the utterances of responsible ministers, that in succeeding years there should be a modification of this amount.

As regards the possibility of labor becoming restive under the new conditions, there have been a few spasmodic outbreaks of discontent leading to strikes on a small scale, which, however, soon collapsed.

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In 1932 there was a net efflux from this country to the Continent of about ounces 19,100,000 of gold, the past year has seen the position entirely reversed. The net receipts from continental sources have amounted to approximately ounces 6,100,000.

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With the exception of the month of January, when exports exceeded imports by about £13,000,000, chiefly due to heavy shipments to New York, the monthly returns have shown a substantial surplus of imports over exports, amounting to a net total of approximately £191,335,000 for the past year.

From the above figures it will be seen that, after allowing for the purchase of some £105,000,000 by the Bank of England, there is still a substantial surplus for which the holdings on foreign account are largely responsible. These holdings represent not only actual purchases effected in the London market, but also the transference of stocks to this country in the belief that the British Government is less likely to impose restrictions upon the free movement of gold than in the case of other countries.

Comparatively little gold is held on British account. With their implicit trust in the integrity and stability of our big banking institutions, hoarding makes little appeal to the people of this country.

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Future prospects of gold.—As regards the future for gold, the opinion is steadily forming that the metal will continue to find eager purchasers, that the price of gold will not be appreciably lower than at present, and may be considerably higher, and that world recovery will be marked by a general return to a gold standard at revised parities. The revival of international trade cannot succeed in the end without the creation of a common measure of value which will be accepted as an absolute basis of comparison between monetary units. Whatever may be said, gold is not likely to be ousted from that position; the former gold standard

broke down temporarily only because of the tremendous strain to which it was subjected by the madness of world-wide economics that characterized war-time and post-war finance.

SILVER

So far as the silver market is concerned, the year will be remembered as one of hopes and disappointments. During the early part of the year there was a growing belief that some definite action would be taken by interested countries for the rehabilitation of silver either in some form of bimetallism or by an increased use of the metal for coinage purposes. As the result of the various conferences and discussions on currency questions which have taken place, only two points have emerged with a direct or indirect influence on the world price of silver. We refer to (1) the agreement reached at the World's Economic Conference held in London in June between certain producing countries and others which were important holders of silver, and (2) the silver purchasing program by the United States.

The best that can be said of both these factors is that they are a step, but only a step, in the right direction, and that their effect upon the future of silver cannot be realized until there is a sufficient recovery in world trade, to the accompaniment of a rise in the price of commodities, which will enable the big silver-consuming countries of the East to dispose of their exports on a more profitable basis.

With regard to (1), a 4-year agreement was reached between America, Mexico, Canada, Australia, and Peru as producing countries, and China, India, and Spain as holders of silver, which resulted as follows:

(*a*) The sales of demonetized silver by the Indian Government should be limited to 140,000,000 ounces.

(*b*) The Chinese Government agreed not to make any sales of demonetized coins.

(*c*) Sales of silver by Spain were limited to 20,000,000 ounces.

(*d*) The producing countries undertook to withdraw from the market an amount of 35,000,000 ounces each year out of newly mined silver.

An analysis of the above shows that the Indian Government is permitted to dispose of silver on a rather larger scale than in past years. The agreement with the Chinese Government restricting the sale of demonetized silver does not appear to include sycee, the standardized small ingots which are used as currency, the stocks of which amount to some 155,000,000 ounces. No sales of silver have been made by Spain in recent years and there is now a possibility of 5,000,000 ounces being added annually to the world's supplies from that quarter.

The agreement includes neither Russia, the largest exporter of nonmined silver during the past year, nor Germany, in which country, as the result of certain coinage operations, it is possible that some 20,000,000 ounces of silver may be rendered redundant.

With regard to (2), it was announced on the 22d of December that President Roosevelt had ratified the silver agreement reached at the World's Economic Conference already referred to. At the same time it was stated that the United States Mint was authorized, for a period of 4 years up to the 31st of December 1937, to buy silver at 64½ cents per ounce the annual silver production of that country. One-half of this silver is to be coined into dollars and the remainder to be held in reserve by the Treasury. The result of this silver purchasing policy is to reduce the available supplies by about 24,000,000 ounces annually for a period of 4 years, which appears to be more to the advantage of the producers than to the benefit of silver generally.

Taking the world's production of silver at about 160,000,000 ounces it will be seen that the result obtained from the above two points is merely to absorb about 35,000,000 ounces annually for a comparatively short period. On the other hand, the sales of silver from demonetization and nonmined sources, which represent an important part of the total supplies of silver to be disposed of, are not likely to show any reduction as the result of restrictions agreed to.

Range of prices during the last 7 years

	Highest quotation	Lowest quotation	Range in prices	Average price		Highest quotation	Lowest quotation	Range in prices	Average price
	d.	*d.*	*d.*	*d.*		*d.*	*d.*	*d.*	*d.*
1933	20½	16½	4	18 5/32	1929	26 7/16	21 5/16	5⅛	24 7/16
1932	20 7/16	16⅜	4 1/16	17 27/32	1928	28⅞	26 1/16	2 13/16	26¾
1931	21 9/16	12	9 9/16	14 19/32	1927	28	24¾	3¼	26 1/32
1930	21⅝	14 7/16	7 3/16	17 11/16					

The above figures show that the range in prices during the past year has shown practically no change when compared with 1932.

It is interesting to note that, although the maximum range was 4d. throughout the year, for the last 7 months the price fluctuations were confined to a range of $1\frac{13}{16}$d.

Market influences.—Events of general interest in the silver market during 1933 were principally confined to the period March–July, when large speculative operations were undertaken in both London and New York. As inevitably happens when these conditions exist, the market became extremely sensitive to any bullish or bearish factors which arose, and consequently violent fluctuations in price frequently occurred.

The belief that some definite action for the benefit of silver would result from the various conferences to be held during the past year induced a renewal of the speculative buying which commenced in 1932, but had died down owing to the failure of any encouraging developments.

During March the financial crisis occurred in the United States and an embargo was placed upon the exportation of silver from that country. In the belief that the Government would be compelled to embark upon some form of monetary inflation which might include the use of silver, New York operators became keen buyers of the metal.

The announcement on the 19th of April that the United States had abandoned the gold standard had the effect of increasing the speculative operations by the New York dealers, which completely dominated the London market. Transactions were conducted on a large scale and late dealings were frequently done at prices well above the London fixed quotation.

After various sharp movements, the highest price of the year was reached on the 1st of May. China took advantage of the higher-level ruling and became a persistent seller. Substantial sales were also made on continental account and, although the American demand continued, the market developed an easier tendency.

By this time a considerable bull position had been created in both London and New York. As the result of the American operations in this market, large shipments of silver were made to New York, which amounted to about 19,000,000 ounces during the period March–June.

On the 19th of May, Senator Pittman announced that, as the result of discussions at Washington between the representatives of certain countries, an agreement in principle had been reached for the rehabilitation of silver. This produced no important effect upon the market.

It was stated on the 14th of June that the British Government would pay the war debt installment due to the United States in silver, which would be accepted on the basis of 50 cents per fine ounce, and that the necessary silver, amounting to about 20,000,000 ounces, had been obtained from the Indian Government. Again the market failed to show any response, and an easier tone continued.

The substantial depreciation in the value of the dollar in terms of sterling which took place during July had a further adverse effect upon silver.

The agreement reached at the World's Economic Conference in the same month between certain producing and holding countries, already referred to, merely produced a temporary improvement in price.

Speculators began to reduce their overbought positions, but these sales were offset by persistent support from the East and consequently had little effect upon prices.

Comparatively inactive conditions ruled during the last 4 months of the year and nothing of importance occurred until the 22d of December, when the United States silver-purchasing program was announced, followed by a temporary improvement in price.

Price movements.—At the commencement of the past year the price of silver was quoted at $16\frac{1}{2}$d. After remaining very steady at slightly above this level during the first 2 months a sharp improvement took place to $18\frac{7}{16}$d., the quotation on the 9th of March. This rise was not maintained and the price relapsed to the level of about $17\frac{1}{2}$d., at which it continued throughout the remainder of the month and the early part of April.

From this point the market began to develop pronounced strength which carried the price to the level of $20\frac{7}{16}$d., the quotation on the 25th of April. Throughout the remainder of the month and during May, June, and July, price movements were most erratic, at times quite considerable fluctuations taking place from day to day, but the general tendency was to a lower level, $17\frac{3}{4}$d. being reached on the 2d of August. Market conditions now became far more settled, with movements in price confined to the range of $17\frac{3}{4}$d. to $18\frac{5}{8}$d. until

December, when an improvement to 19 1/16d., the quotation on the 22d of December, took place, which was also the closing rate for the year.

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Relative positions of cash and forward quotations.—As was the case in 1932, the cash price during the past year was on no occasion quoted at a premium when compared with that for forward delivery, which is an indication of the poor demand for the actual metal which has persisted throughout the period under review.

With the exception of 16 occasions when the cash and forward quotations were the same, the former has ruled at a discount in relation to the latter throughout the remainder of the year. The cheapness of money and the consequent ease with which the substantial stocks of silver in London could be financed are reflected in the fact that the discount on the cash quotation at no time exceeded 1/8d., which was quoted on 94 days, 1/16d. ruling on 194 days.

China.—The continued depression in world trade, which has materially affected the demand for Chinese commodities, is reflected in the heavy reduction in the consumption of silver by China. It is estimated that the net imports for 1933 have amounted to only 24,000,000 ounces, showing a reduction of approximately 50 percent when compared with the previous year. As the result of the unsatsifactory economic conditions of the country, the stocks of silver have continued to accumulate in Shanghai, as shown by the following figures: December 30, 1933, 143,000,000 taels of sycee; 310,000,000 dollars; 11,540 bars of silver. When compared with December 31, 1932, the above figures show a decrease of 1,000,000 taels of sycee, but an increase of 119,000,000 dollars and 5,240 bars of silver.

It was announced by the Chinese Government on the 6th of April that the tael was to be superseded by the silver dollar as the only legal currency of the country. At the same time an export duty on silver of 2 1/4 percent was imposed with the object of inducing the banks to have their silver holdings converted into the new standard dollars, the new duty being equivalent to the cost of minting. It is unlikely that the substitution of the dollar for the tael will increase the demand for silver until the up-country trade conditions improve sufficiently to encourage a wider use of the new coins.

India.—Although there has been considerable improvement in the political situation in India during the past year, the country has continued to suffer from external influences which have affected the demand for up-country products, restricting and reducing the importation of silver.

For the second year in succession the official returns show that the exports and imports of silver on private account have about balanced. Owing to the high import duty on silver, smuggling has continued from outside States and the silver imported into India from this source amounted to about 2,500,000 ounces, which represents the net consumption by that country during 1933. This compares with 5,000,000 ounces in 1932 and 61,000,000 ounces in 1931.

At the commencement of the year the stocks of silver in Bombay amounted to 9,000 bars. After declining to 4,500 bars in March, there was a gradual increase to 10,000 bars during April and May, due to larger arrivals of silver from up-country centers. The stocks remained at approximately this level throughout the rest of the year.

The off-take in Bombay has been extremely poor throughout the greater part of the year. After improving to an average of 150 bars a day during the latter part of January, the demand gradually declined to 25–50 bars during the remainder of the year.

Stocks of rupees held by the Indian treasury

Items	Lacs	Ounces of silver
End of 1932	11,066	380,393,000
End of 1933	10,123	347,975,000
Decrease	943	32,418,000

Coinage.—The minting of 10- and 20-franc silver coins by France has continued during 1933, but sufficient silver was again available, rendering fresh purchases unnecessary.

In addition to approximately 22,500,000 ounces of silver, representing the payment of war debts to America by European countries, it is estimated that some 2,000,000 ounces were utilized for subsidiary coinage in that country.

Coinage operations have been undertaken by the Brussels mint, which have absorbed about 9,000,000 ounces of silver, and approximately 20,000,000 ounces of home-produced silver were utilized for minting purposes in Mexico during 1933.

The Turkish Government has decided to substitute silver coins of 25, 50, and 100 piastres for the 1-pound notes. Although some unimportant purchases of silver have been made in the London market, it is understood that the stocks accumulated as the result of calling in pre-war coins are sufficient to meet present requirements.

Minor minting operations have been carried out by Portugal, Yugoslavia, and Czechoslovakia, which together have utilized about 4,000,000 ounces of silver.

We estimate the amount of silver absorbed for coinage during 1933 at 58,000,000 ounces as compared with 45,000,000 ounces in the previous year.

Trade demand for silver.—Although the details available are very limited, the use of silver for industrial purposes during 1933 has probably shown a slight increase when compared with the previous year. The consumption by America and Canada is estimated at 24,000,000 ounces and by this country at 10,000,000 ounces, making a total of 34,000,000 ounces. Assuming that a further amount of some 30,000,000 ounces has been utilized by other countries for manufacturing purposes, the total quantity of silver thus absorbed during the past year would amount to about 64,000,000 ounces.

Demonetized and nonmined silver.—The amount of silver disposed of under this heading has shown a substantial increase during the past year, chiefly due to heavy sales by Russia, which amounted to about 54,500,000 ounces. Of this total about 24,500,000 ounces were exported to this country and about 30,500,000 ounces to Germany, in both cases principally in the form of unrefined silver, varying in fineness between 0.500 and 0.900.

The sales by the Indian Government are estimated at 50,000,000 ounces, including the amount of about 20,000,000 ounces disposed of in connection with the debt payment to America.

We estimate the total amount of silver disposed of as the result of demonetization and from nonmined sources at 105,000,000 ounces as compared with 48,000,000 ounces in 1932.

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World's supplies in 1933

	Ounces
Production	[1] 163, 000, 000
Demonetized coin and nonmined silver	[1] 105, 000, 000
Total	[1] 268, 000, 000

Of the above total the absorption of 148,500,000 ounces can roughly be accounted for as follows:

	Ounces
China	24, 000, 000
India	2, 500, 000
Coinage	58, 000, 000
Trade	64, 000, 000
Total	148, 500, 000

The substantial increase in the stocks of silver held in London and, to a much greater extent, in America has accounted for the greater part of the outstanding balance of 119,500,000 ounces.

Imports and exports.—The following are the imports and exports of silver bullion relating to the United Kingdom for the last 2 years:

Items	1933	1932
	Ounces	*Ounces*
Total imports	125, 617, 762	79, 013, 461
Total exports	59, 253, 924	60, 519, 103
Net imports	66, 363, 838	18, 494, 358

[1] Estimated.

In spite of the considerably reduced shipments to the East during 1933, the total exports of silver have shown little change in comparison with the previous year. This is accounted for by the substantial shipments of silver from this country to America in connection with the speculative operations conducted in that quarter during the early part of the year.

The total imports, on the other hand, show an increase of about 46,500,000 ounces, for which the augmented receipts from America and the Continent (chiefly Russia), together with larger importations of unrefined silver from India and Australia are mainly responsible.

The net imports for 1933 have amounted to approximately 66,300,000 ounces and after deducting the requirements for trade, estimated at about 10,000,000 ounces, the balance represents the stock in London which is partly held by banks and partly against speculative operations.

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The future of silver.—In an endeavor to form an opinion as to the future of silver, taking into consideration the continued poor demand from China and India and the big stocks mainly held by speculative interests, it may be easy to take a pessimistic view. Indeed, an unfortunate political move might cause uneasiness and induce selling, but we are not inclined to consider the outlook gloomy.

Much will depend on the way the stocks in America are handled. These have probably been accumulated under the conviction that commodity prices must rise and if the holders are prepared to take a fairly long view they need not necessarily be a serious menace to the market. We feel that trade conditions are improving, though slowly.

We believe in due time both India and China will require silver. Trade conditions in India have practically stopped imports, but it is worth noting that the bazars have never taken bearish views.

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Price of silver in London and New York, 1933–34

Month	London price per ounce, 925 thousandths fine [1]			Average monthly exchange, New York on London	United States equivalent, per fine ounce, of London price, at current rate of exchange	Average monthly New York price of fine bar silver per ounce [2]
	Highest	Lowest	Average			
1933	*Pence*	*Pence*	*Pence*	*Dollars*	*Dollars*	*Dollars*
January	17⅛	16½	16.8825	3.3614	0.25564	0.25712
February	17 5/16	16 9/16	16.8854	3.4221	.26042	.26386
March	18 1/16	17	17.5880	3.4329	.27007	.27737
April	20 7/16	17¼	18.4403	3.5793	.29954	.31042
May	20½	18¼	19.0486	3.9324	.33748	.34384
June	19 9/16	18⅜	19.0775	4.1356	.35583	.35975
July	18 15/16	17⅞	18.3200	4.6499	.38373	.37942
August	18⅛	17¾	17.8774	4.5027	.36266	.36386
September	18½	18 1/16	18.2775	4.6647	.38377	.38752
October	18½	17¾	18.2211	4.6683	.38312	.38502
November	18⅝	18¼	18.4149	5.1497	.42729	.43286
December	19 1/16	18 7/16	18.6745	5.1159	.43023	.43862
1934						
January	19¾	19 1/16	19.3822	5.0493	.44082	.44498
February	20 1 1/16	19¼	20.0721	5.0326	.45489	.45545
March	20¾	19⅞	20.2775	5.0939	.46504	.46187
April	20¼	18¾	19.7396	5.1534	.45829	.45492
May	19 11/16	18 3/16	19.2764	5.1063	.44310	.44538
June	21⅛	19 7/16	19.9808	5.0480	.45434	.45485
Average, calendar year 1933			18.1423	4.2179	.34581	.34997
Average, fiscal year 1933–34			19.0428	4.9362	.42396	.42540

[1] London price in depreciated currency after Sept. 21, 1931.
[2] New York quotations in depreciated currency after early March 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	.52750	.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	.73219	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	.38466
1901	.64500	.54750	.59703	1931	.37562	.26062	.29013
1902	.56875	.47375	.52815	1932	.31312	.24562	.28204
1903	.62375	.47500	.54208	1933 [1]	.45312	.24812	.34997

[1] Quotations are in depreciated currency after early March 1933.

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 3/16	1.297	1884	51 3/8	49 1/2	50 1/16	1.11068
1834	60 3/4	59 3/4	59 15/16	1.313	1885	50	46 7/8	48 9/16	1.06510
1835	60	59 1/4	59 1/16	1.308	1886	47	42	45 3/8	.99467
1836	60 3/4	59 5/8	60	1.315	1887	47 1/8	43 1/4	44 1/16	.97946
1837	60 3/8	59	59 9/16	1.305	1888	44 9/16	41 5/8	42 7/8	.93974
1838	60 1/8	59 1/2	59 1/2	1.304	1889	44 3/8	41 15/16	42 1/16	.93511
1839	60 5/8	60	60 3/8	1.323	1890	54 5/8	43 5/8	47 3/4	1.04634
1840	60 3/4	60 1/8	60 3/8	1.323	1891	48 3/4	43 1/2	45 1/16	.98800
1841	60 3/8	59 3/4	60 1/16	1.316	1892	43 3/4	37 7/8	39 3/4	.87145
1842	60	59 1/4	59 7/16	1.303	1893	38 3/4	30 1/2	35 9/16	.78030
1843	59 5/8	59	59 3/16	1.297	1894	31 3/4	27	28 15/16	.63479
1844	59 3/4	59 1/4	59 1/2	1.304	1895	31 3/8	27 3/16	29 13/16	.65406
1845	59 7/8	58 7/8	59 1/4	1.298	1896	31 15/16	29 3/4	30 13/16	.67565
1846	60 1/8	59	59 5/16	1.300	1897	29 13/16	23 5/8	27 9/16	.60438
1847	60 3/8	58 7/8	59 11/16	1.308	1898	28 3/8	25	26 15/16	.59010
1848	60	58 1/2	59 1/2	1.304	1899	29	26 5/8	27 1/16	.60154
1849	60	59 1/2	59 3/4	1.309	1900	30 1/4	27	28 5/16	.62007
1850	61 1/2	59 1/2	60 1/16	1.316	1901	29 9/16	24 15/16	27 3/16	.59595
1851	61 5/8	60	61	1.337	1902	26 1/16	21 1/16	24 1/16	.52795
1852	61 7/8	59 7/8	60 1/2	1.326	1903	28 1/2	21 1/16	24 3/4	.54257
1853	61 7/8	60 5/8	61 1/2	1.348	1904	28 9/16	24 7/16	26 13/32	.57876
1854	61 7/8	60 7/8	61 1/4	1.348	1905	30 5/16	25 7/16	27 13/16	.61027
1855	61 5/8	60	61 5/16	1.344	1906	33 1/8	29	30 7/8	.67689
1856	62 1/4	60 1/2	61 5/16	1.344	1907	32 7/16	24 1/4	30 9/16	.66152
1857	62 3/8	61	61 3/4	1.353	1908	27	22	24 13/32	.53490
1858	61 7/8	60 3/4	61 5/16	1.344	1909	24 7/8	23 1/16	23 23/32	.52016
1859	62 3/4	61 3/4	62 1/16	1.360	1910	26 1/4	23 3/16	24 21/32	.54077
1860	62 3/4	61 1/4	61 11/16	1.352	1911	26 1/4	23 1/16	24 19/32	.53928
1861	61 3/4	60 1/8	60 13/16	1.333	1912	29 1/16	25 1/8	28 1/16	.61470
1862	62 1/8	61	61 7/16	1.346	1913	29 3/8	26 1/16	27 9/16	.60458
1863	61 3/4	61	61 3/8	1.345	1914	27 1/4	22 1/8	25 1/4	.55312
1864	62 1/2	60 5/8	61 3/8	1.345	1915	27 1/4	22 5/16	23 5/8	.51892
1865	61 5/8	60 1/2	61 1/16	1.338	1916	37 1/8	26 11/16	31 3/8	.68647
1866	62 1/4	60 3/8	61 1/8	1.339	1917	55	35 1/16	40 13/16	.89525
1867	61 1/4	60 3/8	60 9/16	1.328	1918	49 1/2	42 1/2	47 17/32	1.04171
1868	61 1/8	60 1/8	60 1/2	1.326	1919	79 1/8	47 3/4	57 1/32	1.25047
1869	61	60	60 7/16	1.325	1920	89 1/2	38 7/8	61 13/32	1.34649
1870	60 3/4	60 1/4	60 9/16	1.328	1921	43 3/8	30 5/8	36 23/32	.80522
1871	61	60 1/16	60 1/2	1.326	1922	37 3/8	30 3/8	34 1/32	.75403
1872	61 1/8	59 1/4	60 5/16	1.322	1923	33 1/16	30 1/2	31 15/16	.70028
1873	59 15/16	57 7/8	59 3/16	1.29769	1924	36 1/16	31 1/2	33 1/32	.74456
1874	59 1/2	57 1/4	58 5/16	1.27883	1925	33 7/16	31 1/16	32 3/32	.70346
1875	57 5/8	55 1/2	56 11/16	1.24233	1926	31 13/16	24 1/16	28 1/16	.62873
1876	58 1/2	46 3/4	52 3/4	1.16414	1927	28	24 3/4	26 1/16	.57070
1877	58 1/4	53 1/4	54 13/16	1.20189	1928	28 7/8	26 1/16	26 3/4	.58627
1878	55 1/4	49 1/2	52 13/16	1.15358	1929	26 7/16	21 5/16	24 15/32	.53631
1879	53 3/4	58 7/8	51 1/4	1.12392	1930	21 5/8	14 7/16	17 21/32	.38724
1880	52 13/16	51 1/2	52 1/4	1.14507	1931 [1]	21 9/16	12	14 19/32	.31995
1881	52 7/8	50 7/8	51 11/16	1.13229	1932	20 7/16	16 3/8	17 27/32	.39111
1882	52 3/8	50	51 5/8	1.13562	1933	20 1/2	16 1/2	18 5/32	.39771
1883	51 9/16	50 1/16	50 9/16	1.10874					

[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	18.9460	20.6673	.13826
1892	3	17	10.17	18.9425	20.6645	.12540
1893	3	17	10.57	18.9506	20.6734	.16827
1894	3	17	9.33	18.9255	20.6460	.03537
1895	3	17	9.03	18.9194	20.6393	.00322
1896	3	17	10.16	18.9423	20.6643	.12433
1897	3	17	11.23	18.9640	20.6880	.23901
1898	3	17	10.46	18.9484	20.6710	.15648
1899	3	17	9.27	18.9243	20.6447	.02894
1900	3	17	9.91	18.9373	20.6589	.09753
1901	3	17	9.83	18.9356	20.6570	.08896
1902	3	17	9.55	18.9300	20.6509	.05895
1903	3	17	10.06	18.9403	20.6621	.11361
1904	3	17	9.94	18.9379	20.6595	.10075
1905	3	17	9.42	18.9273	20.6480	.04502
1906	3	17	9.82	18.9354	20.6568	.08789
1907	3	17	9.95	18.9381	20.6597	.10182
1908	3	17	10.19	18.9429	20.6650	.12755
1909	3	17	9.18	18.9224	20.6426	.01929
1910	3	17	9.03	18.9194	20.6393	.00322
1911	3	17	9.00	18.9188	20.6387	----------
1912	3	17	9.00	18.9188	20.6387	----------
1913	3	17	9.00	18.9188	20.6387	----------
1914	3	17	9.04	18.9196	20.6396	.00429
1915	3	17	9.00	18.9188	20.6387	----------
1916	3	17	9.00	18.9188	20.6387	----------
1917	3	17	9.00	18.9188	20.6387	----------
1918	3	17	9.00	18.9188	20.6387	----------
1919	4	10	1.03	20.0937	21.9204	6.21033
1920	5	12	11.52	25.1958	27.4863	33.17875
1921	5	7	.50	23.8758	26.0463	26.20109
1922	4	13	3.80	20.8144	22.7066	10.01952
1923	4	10	2.90	20.1284	21.9583	6.39381
1924	4	13	8.3	20.8980	22.7978	10.46141
1925	4	5	5.6	19.0634	20.7964	.76410
1926	4	4	11.1	18.9426	20.6646	.12549
1927	4	4	11.2	18.9444	20.6667	.13561
1928	4	4	11.2	18.9444	20.6667	.13561
1929	4	4	11.35	18.9472	20.6697	.15020
1930	4	4	11.93	18.9579	20.6814	.20689
1931	4	12	6.23	20.6366	22.5126	9.07954
1932	5	18	.82	26.3352	28.7293	39.20110
1933	6	4	10.4	27.8516	30.3836	47.21663
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	1729	14.92	1770	14.62	1811	15.53	1852	15.59	1893	26.49
1688	14.94	1730	14.81	1771	14.66	1812	16.11	1853	15.33	1894	32.56
1689	15.02	1731	14.94	1772	14.52	1813	16.25	1854	15.33	1895	31.60
1690	15.02	1732	15.09	1773	14.62	1814	15.04	1855	15.38	1896	30.59
1691	14.98	1733	15.18	1774	14.62	1815	15.26	1856	15.38	1897	34.20
1692	14.92	1734	15.39	1775	14.72	1816	15.28	1857	15.27	1898	35.03
1693	14.83	1735	15.41	1776	14.55	1817	15.11	1858	15.38	1899	34.36
1694	14.87	1736	15.18	1777	14.54	1818	15.35	1859	15.19	1900	33.33
1695	15.02	1737	15.02	1778	14.68	1819	15.33	1860	15.29	1901	34.68
1696	15.00	1738	14.91	1779	14.80	1820	15.62	1861	15.50	1902	39.15
1697	15.20	1739	14.91	1780	14.72	1821	15.95	1862	15.35	1903	38.10
1698	15.07	1740	14.94	1781	14.78	1822	15.80	1863	15.37	1904	35.70
1699	14.94	1741	14.92	1782	14.42	1823	15.84	1864	15.37	1905	33.87
1700	14.81	1742	14.85	1783	14.48	1824	15.82	1865	15.44	1906	30.54
1701	15.07	1743	14.85	1784	14.70	1825	15.70	1866	15.43	1907	31.24
1702	15.52	1744	14.87	1785	14.92	1826	15.76	1867	15.57	1908	38.64
1703	15.17	1745	14.98	1786	14.96	1827	15.74	1868	15.59	1909	39.74
1704	15.22	1746	15.13	1787	14.92	1828	15.78	1869	15.60	1910	38.22
1705	15.11	1747	15.26	1788	14.65	1829	15.78	1870	15.57	1911	38.33
1706	15.27	1748	15.11	1789	14.75	1830	15.82	1871	15.57	1912	33.62
1707	15.44	1749	14.80	1790	15.04	1831	15.72	1872	15.63	1913	34.19
1708	15.41	1750	14.55	1791	15.05	1832	15.73	1873	15.93	1914	37.37
1709	15.31	1751	14.39	1792	15.17	1833	15.93	1874	16.16	1915	40.48
1710	15.22	1752	14.50	1793	15.00	1834	15.73	1875	16.64	1916	30.78
1711	15.29	1753	14.54	1794	15.37	1835	15.80	1876	17.75	1917	24.61
1712	15.31	1754	14.48	1795	15.55	1836	15.72	1877	17.20	1918	21.00
1713	15.24	1755	14.68	1796	15.65	1837	15.83	1878	17.92	1919	18.44
1714	15.13	1756	14.94	1797	15.41	1838	15.85	1879	18.39	1920	20.28
1715	15.11	1757	14.87	1798	15.59	1839	15.62	1880	18.05	1921	32.76
1716	15.09	1758	14.85	1799	15.74	1840	15.62	1881	18.25	1922	30.43
1717	15.13	1759	14.15	1800	15.68	1841	15.70	1882	18.20	1923	31.69
1718	15.11	1760	14.14	1801	15.46	1842	15.87	1883	18.64	1924	30.80
1719	15.09	1761	14.54	1802	15.26	1843	15.93	1884	18.61	1925	29.78
1720	15.04	1762	15.27	1803	15.41	1844	15.85	1885	19.41	1926	33.11
1721	15.05	1763	14.99	1804	15.41	1845	15.92	1886	20.78	1927	36.47
1722	15.17	1764	14.70	1805	15.79	1846	15.90	1887	21.10	1928	35.34
1723	15.20	1765	14.83	1806	15.52	1847	15.80	1888	22.00	1929	38.78
1724	15.11	1766	14.80	1807	15.43	1848	15.85	1889	22.10	1930	53.74
1725	15.11	1767	14.85	1808	16.08	1849	15.78	1890	19.75	1931	71.25
1726	15.15	1768	14.80	1809	15.96	1850	15.70	1891	20.92	1932	73.29
1727	15.24	1769	14.72	1810	15.77	1851	15.46	1892	23.72	1933	59.06
1728	15.11										

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	1877	$0.92958	1896	$0.52257	1915	$0.40135
1838	1.008	1858	1.039	1878	.89222	1897	.46745	1916	.53094
1839	1.023	1859	1.052	1879	.86928	1898	.45640	1917	.69242
1840	1.023	1860	1.045	1880	.88564	1899	.46525	1918	.76142
1841	1.018	1861	1.031	1881	.87575	1900	.47958	1919	.86692
1842	1.007	1862	1.041	1882	.87833	1901	.46093	1920	.78844
1843	1.003	1863	1.040	1883	.85754	1902	.40835	1921	.48801
1844	1.008	1864	1.040	1884	.85904	1903	.41960	1922	.52543
1845	1.004	1865	1.035	1885	.82379	1904	.44763	1923	.50458
1846	1.005	1866	1.036	1886	.76931	1905	.47200	1924	.51906
1847	1.011	1867	1.027	1887	.75755	1906	.52353	1925	.53681
1848	1.008	1868	1.025	1888	.72683	1907	.51164	1926	.48284
1849	1.013	1869	1.024	1889	.72325	1908	.41371	1927	.43838
1850	1.018	1870	1.027	1890	.80927	1909	.40231	1928	.45237
1851	1.034	1871	1.025	1891	.76416	1910	.41825	1929	.41229
1852	1.025	1872	1.022	1892	.67401	1911	.41709	1930	.29751
1853	1.042	1873	1.00368	1893	.60351	1912	.47543	1931	.224 0
1854	1.042	1874	.98909	1894	.49097	1913	.46760	1932	.21814
1855	1.039	1875	.96086	1895	.50587	1914	.42780	1933	.27068
1856	1.039	1876	.90039						

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 1932 and tables for 1933, 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 have been omitted in recent years by reason of curtailment of funds available for printing.

SUMMARY OF WORLD STATISTICS

COINAGE OF NATIONS

CALENDAR YEAR 1932

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:						
Australia	Pound			18,800	17,835	63,236
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	do	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	do			1,200,000	244,965	868,548
Cuba	do			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
Italy	Lire	1,500,650	78,934			
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	7,138,970
Panama	Balboa			78,000	15,914	56,424
Poland	Zloty			125,115,000	1,871,951	6,637,182
Portugal	Escudo			42,680,000	391,235	1,387,161
Rumania	Leu			1,840,000,000	1,001,085	3,549,442
San Marino	Lire			700,000	5,300	18,792
Siam	Baht			84,000	7,426	26,331
Sweden	Krona			1,826,753	98,873	350,564
Switzerland	Franc			54,900,000	1,277,329	4,528,892
Vatican	Lire	353,200	18,578			
Yugoslavia	Dinar			420,000,000	1,332,965	4,726,155
Total			90,331,720		30,338,653	107,568,613

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

Coinage of Nations—Continued

CALENDAR YEAR 1933 (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	12,035,000	$12,035,000	895,625	$226,741	647,888
British Empire:						
British India	Rupee			2,028,000	243,973	697,125
Canada	Dollar			172,557	36,234	103,534
Fiji Islands	Pound			32,000	1,018	2,909
Great Britain	do			3,358,021	2,136,739	6,105,493
Iraq	Dinar			104,000	105,317	300,931
New Zealand	Pound			564,454	359,167	1,026,280
Southern Rhodesia	do			52,545	334,349	955,364
Union of South Africa	do			327,485	333,411	952,684
China:						
Hong Kong	Dollar			100,000	24,454	69,874
Shanghai	do			31,420,000	8,305,672	23,732,525
Yunnan	do			4,940,035	951,825	2,719,733
Colombia	Peso			800,000	202,532	578,712
Cuba	do			6,000,000	1,624,076	4,640,616
Czechoslovakia	Crown	7,196,651	213,229	55,500,000	293,469	838,556
Egypt	Pound			100,000	131,271	375,092
France	Franc			800,400,590	6,124,040	17,498,758
French Colonies: Tunis	do	3,300	129	12,090	92	264
Germany	Reichsmark			5,820,000	163,712	467,788
Guatemala	Quetzal			115,000	31,051	88,726
Honduras	Lempira			400,000	50,633	144,678
Hungary	Pengo			1,690,000	60,848	173,867
Irish Free State	Pound			87,000	83,039	237,274
Italy	Lira	969,550	50,098	1,750	16	47
Mexico	Peso			44,920,000	6,065,168	17,330,536
Netherlands	Florin			7,400,000	599,492	1,712,982
Netherland East Indies	do			1,500,000	48,607	138,890
Palestine	Pound			110,000	103,941	297,000
Panama	Balboa			100,000	25,316	72,339
Peru	Sol			50,000	7,032	20,094
Poland	Zloty			125,223,560	2,324,830	6,642,941
Portugal	Escudo			57,320,035	613,695	1,753,565
San Marino	Lira			700,000	6,577	18,792
Siam	Baht			23,000	2,523	7,210
Sweden	Krona			1,754,611	117,495	335,730
Switzerland	Franc			31,000,000	901,942	2,577,199
Syria	Piaster			35,000,000	53,558	153,037
Vatican	Lira	1,894,400	99,645	1,500,000	14,093	40,269
Yugoslavia	Dinar	[2] 12,056	27,583	580,000,000	2,160,343	6,172,938
Total			12,426,584		34,868,291	99,632,240

[1] At the average price of a fine ounce in New York, $0.34997.
[2] Ducats.

COIN, BOTH DOMESTIC AND FOREIGN, WITHDRAWN FROM MONETARY USE BY VARIOUS COUNTRIES OF THE WORLD DURING THE CALENDAR YEARS 1932 AND 1933

[Insofar as reported to the Director of the Mint]

Country	1932		1933 (subject to revision)	
	Gold	Silver [1]	Gold	Silver [1]
		Fine ounces		*Fine ounces*
United States	$79,813,588	3,551,184	$4,063,203	5,601,325
Austria	7,338	59,153	[2] 12,826	46,775
Algeria			[2] 245,784	[2] 282,284
Belgian Congo		[2] 2,427		[2] 3,912
British Empire:				
Australia	349,045	[2] 12,146		
British India		[2] 46,318,666		[2] 38,551,562
Canada		[2] 193,323		[2] 182,078
Gold Coast		[2] 456,945		[2] 343,760
Great Britain		[2] 15,540,255		[2] 1,231,126
New Zealand				[2] 761,327
Nigeria		[2] 492,169	[2] 234	[2] 132,502
Sierra Leone		[2] 113,017		[2] 37,672
Union of South Africa	[2] 2,438	3,379,739	[2] 2,676,575	1,719,782
China:				
Amoy		[2] 13,833		[2] 9,222
Canton				[2] 5,571,430
Shanghai		[2] 80,690,662		[2] 1,173,314
Shantung		[2] 153,696		[2] 115,272
Costa Rica	[2] 1,000			
Danzig		[2] 1,132,467		
Egypt				[2] 397,597
Estonia		[2] 279		
Ethiopia	[2] 487		[2] 500	
Germany		[2] 230,842		[2] 1,094,489
Guiana, Dutch				[2] 3,072
Honduras				[2] 160,000
Hungary				[2] 1,447
Italy				[2] 4,513
Latvia				[2] 726
Mexico	2,565	799,860	427,621	1,301,198
Morocco	[2] 48,665	51,440		
Netherlands	[2] 177	[2] 11,429,552	[2] 259	[2] 1,482,900
Netherland East Indies		[2] 5,468,760		[2] 4,906,677
Netherland West Indies				[2] 30,382
Kwantung leased territory	[2] 74	[2] 437		
Philippine Islands			[2] 3,000	
Poland		[2] 6,653,082		[2] 6,640,300
Portugal		[2] 45,262		
Sweden	[2] 9	[2] 121,244	[2] 21	[2] 134,681
Switzerland		[2] 5,256,252		1,912,757
Total	80,225,386	182,166,692	7,430,023	73,834,082

[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 New York, $0.28204 in 1932 and $0.34997 in 1933.
[2] Foreign coin only.
[3] Domestic coin only.

WORLD'S INDUSTRIAL CONSUMPTION OF GOLD AND SILVER DURING THE CALENDAR YEARS 1932 AND 1933

[Insofar as reported to the Director of the Mint]

Country	1932		1933 (subject to revision)	
	Gold	Silver	Gold	Silver
		Fine ounces		*Fine ounces*
United States	$20,105,102	24,257,967	$17,013,260	29,343,451
Algeria	442,299	311,276	521,674	324,297
Argentine				32,407
Austria	585,713	487,362	461,354	313,688
British Empire:				
Australia	100,138	30,755		
Canada			1,005,270	[2] 674,441
Great Britain	5,684,753	7,500,000	5,684,753	8,000,000
Newfoundland	1,000	1,773		
Trinidad	7,097	[2] 15,612	[3] 7,604	[3] 15,612
China:				
Amoy	661,440	28,000	330,749	14,000
Canton			7,800	8,357
Shanghai		2,000,000		2,000,000
Shantung	433,480	[2] 230,545	528,680	[2] 230,545
Swatow				[3] 38,424
Yunnan	413,437	33,333	551,256	44,667
Other (estimated)		18,000,000		18,000,000
Costa Rica	[1] 2,000			
Czechoslovakia			436,649	453,283
Danzig			[5] 22,975	
Denmark	109,661	1,607,500		
Egypt	3,528,444	822,140	2,111,816	757,647
Estonia	37,025	84,233	42,375	81,436
Finland	108,863	265,302		
France			5,057,017	2,047,441
Germany	[4] 595,500		[4] 666,960	
Greece			748,356	868,050
Guatemala			29,907	17,039
Honduras	[3] 3,323			
Hungary	202,606	735,592	230,767	511,410
Iceland	1,329	4,822		
Kwantung leased territory	[3] 118,607	[3] 48,708	159,734	18,028
Latvia	65,626	131,172	59,003	171,617
Lithuania	13,020	32,150	30,600	32,150
Mexico	99,700	48,225	99,700	48,225
Morocco	[3] 48,665	[1] 51,440		
Panama	1,700	[2] 5,113		
Philippine Islands			3,000	
Poland	659,825	829,792	361,621	1,177,976
Portugal			1,266,747	628,854
Puerto Rico	700			
Sweden			1,088,877	610,850
Switzerland	1,158,000	157,535	1,254,500	157,535
Tunis	99,928	244,886	79,290	235,563
Yugoslavia	357,517	121,688	226,632	48,707
Total	35,646,498	58,086,921	40,088,926	66,905,700

[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 New York.
[3] Foreign coin.
[4] Gold delivered by the Reichsbank.
[5] Including silver.

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, 1933.

Monetary stock of principal countries of the world, end of calendar year 1933 (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	$4,011,915	$4,011,915	----------	$310,684	$4,322,599	$839,961	5,076,622	124,822	$34.63	$6.73	40.67
Canada	do	do	1.00	71,966	71,966	[4] $41,914	----------	113,880	[5] 28,032	151,018	10,377	10.97	2.71	14.55
Mexico	do	Peso	.4985	20,000	20,000	----------	----------	20,000	60,563	77,724	16,525	1.21	3.66	4.70
British Honduras	do	Dollar	1.00	----------	----------	135	----------	135	[5] 202	383	51	2.64	3.96	7.51
Costa Rica	do	Colon	.25	----------	----------	[17] 18	----------	18	[5] [6] 373	[6] 23,966	540	.03	.70	44.38
Cuba	do	Peso	1.00	588	588	512	20,389	21,489	[5] 18.000	(7)	3,962	5.42	4.54	----------
Dominican Republic	do	Dollar	1.00	----------	----------	16	----------	16	[5] 184	(8)	1,275	.01	.14	----------
Guatemala	do	Quetzal	1.00	1,885	1,885	66	195	2,146	[5] 1,518	5,428	2,195	.98	.69	2.47
Haiti	do	Gourde	.20	----------	----------	2	100	102	[5] 71	[10] 8,900	2,550	.04	.02	3.49
Honduras	do	Lempira	.50	[9] 623	623	----------	----------	623	[5] 1,700	900	854	.73	1.99	1.05
Newfoundland	do	Dollar	1.00	----------	----------	----------	177	177	[5] 2,730	[11] 34	282	.62	9.68	.12
Nicaragua	do	Cordoba	1.00	[9] 700	700	----------	----------	700	[5] 303	2,086	750	.93	.40	2.78
Panama	do	Balboa	1.00	----------	----------	----------	----------	----------	[5] 710	[13]	467	----------	1.52	----------
Puerto Rico	do	Dollar	1.00	----------	----------	64	----------	64	41	[12] 1,000	1,574	.04	.02	.63
Salvador	do	Colon	.50	----------	----------	3,750	----------	3,750	[5] [15] 6	14,000	1,438	2.61	----------	9.73
British West Indies:														
Barbados	do	Dollar	1.0138	----------	----------	8	----------	8	[5] 4,234	[11] 578	180	.04	23.52	3.21
Jamaica	do	Pound	4.8665	----------	----------	----------	----------	----------	[5] 827	358	1,090	----------	.76	.33
Trinidad	do	Dollar	1.0138	----------	----------	1	----------	1	[5] 584	1,671	425	----------	1.37	3.93

French West Indies:														
Guadeloupe	do	Franc	.0392			[9] 458		458		45,253	236	1.94		191.75
Martinique	do	do	.0392			[9] 671		671		53,967	230	2.91		238.11
Netherland West Indies	do	Guilder	.402	1,734	1,734	209		1,943	194	3,119	76	25.56	2.55	41.04
South America:														
Argentina	do	Peso	.9648	238,113	238,113	2,026		240,139		[14] 1,213,900	11,659	20.59		104.11
Bolivia	do	Boliviano	.365	2,880	2,880			2,880	[9] 64	53,774	3,052	.94	.02	17.61
Brazil	do	Milreis [16]	.5462							2,998,000	41,478			72.28
Chile	do	Peso	.1217	[9] 11,562	[9] 11,562			[9] 11,562	[16] 3,249	514,700	4,402	2.63	.73	116.92
Colombia	do	do	.9733	[9] 13,913	13,913			13,913	[5] 11,243	37,195	8,828	1.57	1.27	4.21
Ecuador	do	Sucre	.20	2,884	2,884			2,884	[6] 281	33,029	2,500	1.16	.11	13.21
Guiana:														
British [6]	do	Dollar	1.0138						205	1,344	311		.66	4.32
Dutch [6]	do	Guilder	.402			59	4	63	[5] 358	1,468	155	.41	2.31	9.47
French	do	Franc	.0392			[17] 114		114		11,700	47	2.42		248.94
Paraguay [6]	do	Peso	.9648	749	749			749		196,510	852	.88		230.64
Peru	do	Sol	.2800	[9] 11,871	11,871	429		12,300	[5] 5,069	67,285	[12] 6,237	1.97	.81	10.79
Uruguay	do	Peso	1.0342	[9] 50,292	50,292	38		50,330	[5] 5,740	78,390	1,938	25.97	2.96	40.44
Venezuela	do	Bolivar	.193	12,753	12,753	7,331	2,024	22,108	[5 16] 16,399	101,107	3,262	6.77	5.02	31.00
Europe:														
Albania	do	Franc	.193	1,395	1,395		247	1,642	[5] 2	12,165	1,003	1.63		12.12
Austria	do	Schilling	.1407	26,562	26,562			26,562	[5 6] 10,069	952,385	6,733	3.94	1.49	141.45
Belgium	do	Belga	.1390	379,960	379,960			379,960	[6 16] 9,483	3,418,256	8,159	46.56	1.16	418.95
Bulgaria	do	Lev	.0072	11,124	11,124			11,124	1,826	2,983,903	6,128	1.81	.29	486.92
Czechoslovakia	do	Krone	.0296	55,034	55,034			55,034	4,419	5,905,544	14,915	3.02	.29	322.19
Danzig	do	Gulden	.1947	5,822	5,822			5,822	[5] 1,044	40,248	415	14.03	2.51	96.98
Denmark	do	Krone	.2680	35,689	35,689			35,689	992	374,603	3,590	9.94	.27	104.34
Estonia	do	Kroon	.2680	[9] 5,395	5,395			5,395	[5] 821	33,995	1,124	4.80	.73	30.24
Finland	do	Mark	.0252	8,130	8,130		24	8,154	548	1,183,643	3,667	2.22	.15	322.78
France	do	Franc	.0392	3,022,242	3,022,242			3,022,242	[5] 109,599	82,613,400	41,835	72.24	2.62	1,974.74
Germany	do	Reichsmark	.2382	[9] 91,989	91,989	17,422		109,411	[5] 321,086	4,209,057	64,621	1.69	4.98	65.13
Gibraltar	do	Pound	4.8665						[5] 44	[18] 110	18		2.44	6.11
Great Britain	do	do	4.8665	928,167	928,167	[19] 4,676		932,843	[5] 260,559	422,051	46,189	20.19	5.64	9.44
Greece	do	Drachma	.0130	23,637	23,637			23,637	[16] 2,540	5,448,849	6,483	3.45	.39	840.48
Hungary	do	Pengo	.1749	13,781	13,781			13,781	[5] 1,822	368,609	8,781	1.56	.21	41.97
Iceland [6]	do	Krona	.2680			602		602		8,712	110	5.47		79.20
Irish Free State	do	Pound	4.8665			205		205	[5] 6,096	[20] 11,680	2,972	.07	2.05	3.93
Italy	do	Lira	.0526	[9] 466,280	466,280			466,280	[5 6] 86,488	13,243,254	41,814	11.15	2.06	316.71
Latvia	do	Lat	.193	[9] 8,679	8,679			8,679	[5] 8,298	74,984	1,920	4.52	4.32	39.05
Lithuania	do	Litas	.1000	5,200	5,200			5,200	[5] 1,350	87,637	2,422	2.15	.55	36.18
Malta and Gozo	do	Pound	4.8665						[16] 170	[21] 700	238		.71	3.00
Netherlands	do	Florin	.4020	370,615	370,615			370,615	[16] 10,598	911,569	8,183	45.29	1.29	111.39
Norway	do	Krone	.2680	[9] 38,404	38,404			38,404	[5] 1,903	327,200	2,814	13.64	.67	116.27
Poland	do	Zloty	.1122	[9] 53,359	53,359			53,359	[5] 31,588	1,003,952	32,120	1.66	.98	31.25
Portugal	do	Escudo	.0442	[9] 34,080	34,080			34,080	[5] 5,232	1,989,253	6,717	5.07	.79	296.15
Rumania	do	Leu	.0060	[9] 59,373	59,373			59,373	1,114	21,218,900	18,166	3.26	.05	1,168.05
Russia (Soviet Union) [22]	do	Chervonetz	5.1457	415,622	415,622			415,622	[23] 4,729	343,250	165,700	2.51	.02	2.07
Spain	do	Peseta	.193	436,448	436,448			436,448	124,306	4,824,598	23,561	18.52	5.27	204.77
Sweden	do	Krone	.2680	[9] 99,263	99,263	153		99,416	1,395	647,595	6,190	16.06	.22	104.62
Switzerland	do	Franc	.193	385,628	385,628			385,628	[5] 37,712	1,509,518	4,120	93.60	9.15	366.38
Yugoslavia	do	Dinar	.0176	[9] 31,592	31,592			31,592	[5] 17,600	4,327,169	13,931	.27	1.26	310.61

See footnotes at end of table.

Monetary stock of principal countries of the world, end of calendar year 1933 (subject to revision)—Continued

[Stated in United States money (000 omited), 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-Saudi	Gold	Pound	$4.8665			$97	$4,867	$4,964	[5] $375		750	$6.62	$0.50	
British North Borneo [6]	do	Dollar	.5678						[5] 14		984		.05	3.30
Ceylon	do	Rupee	.3650	$8	$8			8	[5] 9,981	40,035	5,313		1.87	7.53
China [24]	Silver	Dollar	(27)						[25] 667,459	618,699	474,821		1.45	1.30
Cyprus Island	Gold	Pound	4.8665				87	87	[5] 620	396	358	.24	1.76	1.11
Federated Malay States [6]	do	Dollar	.5678						292	5,139	1,598		.18	3.21
India, British	do	Rupee	.3650	[9] 164,148	164,148			164,148	[5] 1,377,876	1,771,591	352,987	.46	3.90	5.01
Indo-China, French	do	Piaster	.3918			32,242		[28] 32,242		95,640	21,600	1.49		4.43
Iraq [6] (Mesopotamia)	(26)	Rupee	.3650				10,000	10,000	[5] 25,000		3,300	3.03	7.60	
Japan [24] (including Chosen, Taiwan, Kwantung).	Gold	Yen	.4985	211,863	211,863	31		211,894	40,887	1,598,226	92,351	2.29	.44	17.36
Netherland East Indies	Gold	Guilder	.4020	43,568	43,568			43,568	13,914	187,577	60,729	.71	.22	3.08
Palestine	do	Pound	4.8665						[5] 2,458	3,166	1,035		2.37	3.06
Philippine Islands	do	Peso	.5000	[9] 55,010	55,010	145		55,155	[5] 18,862	60,174	12,419	4.44	1.51	4.84
Sarawak	do	Dollar	.5678						[5] 13	2,125	475		.02	4.47
Siam	do	Baht or tical	.4424						23,963	91,538	11,684		2.05	7.83
Straits Settlements [6]	do	Dollar	.5678						[5] 21,371	68,633	1,114		19.18	61.61
Syria	do	Pound	.7840						[5] 959	12,935	3,100		.31	4.17
Turkey	do	Lira (pound)	.47275	[9] 13,277	13,277	5,191		18,468		160,698	14,100	1.31		11.39
Africa:														
Algeria	do	Franc	.0392	[9] 14,387	14,387			14,387	3,376	2,302,268	6,553	2.19	.51	351.33
Belgian Congo	do	do	.0278			1,717		1,717		114,363	10,000	.17		11.44
Egypt	do	Pound	4.9431	30,848	30,848			30,848	[5] 21,677	20,324	14,945	2.06	1.45	1.36
Eritrea [6]	Silver	Thalari	(27)						1,692		450		3.76	
Ethiopia (Abyssinia)	do	do	(27)						[5] 11,316	3,000	10,000		1.13	.30
French Equatorial Africa	Gold	Franc	.0392							128,233	3,192			40.17
French West Africa [17]	do	do	.0392			5,147		[28] 5,147		343,200	14,576	.35		23.54
Gambia	do	Pound	4.8665							219	240			.91
Gold Coast	do	do	4.8665						[5] 973	504	3,124		.31	.16
Kenya and Uganda [17]	do	Shilling	.2433						[5] 11,912	29,475	6,539		1.82	4.51
Madagascar	do	Franc	.0392						[16] 2	205,271	3,759			54.61

Mauritus [6]	do	Rupee	.3650						1,743	14,653	373		4.67	39.28
Morocco	do	Franc	.0392	4,173	4,173			4,173	892	579,922	5,057	.82	.17	114.67
Nigeria	do	Pound	4.8665						[5] 472	127	20,762		.02	.01
Nyasaland [6]	do	do	4.8665			250		250	[5] 1,583		1,396	.18	1.13	
Portuguese East Africa	do	Escudo	.0442	181	181	366		547	463	112,615	3,996	.13	.11	28.18
Portuguese West Africa [6]	do	Angolar	1.0805							51,208	2,454			20.87
Reunion Island [6 17]	do	Franc	.0392							46,873	174			269.38
Rhodesia:														
Northern [6]	do	Pound	4.8665	13	71		29	100	[5] 1,063	100	1,382	.07	.76	.07
Southern [6]	do	do	4.8665			628		628	[5] 2,239	603	1,109	.56	2.01	.54
Sierra Leone	do	do	4.8665						[5] 34	62	1,541		.02	.04
Somaliland:														
British	do	Rupee	.3650						[5] 402	76	345		1.16	.22
French [6]	do	Franc	.0392			191		191		4,410	65	2.94		67.85
Italian [6]	do	Lira	.0526						1,863	2,000	1,000		1.86	2.00
Southwest Africa [6]	do	Pound	4.8665			96		96	117	97	270	.35	.43	.36
Sudan, Anglo-Egyptian	do	do	4.9431	1	1	2		3	[5] 8,797	893	5,606		1.56	.15
Swaziland [6]	do	do	4.8665				39	39	[5] 58	4	125	.31	.46	.03
Tanganyika	do	Shilling	.2433						[5] 8,885	32,962	4,885		1.81	6.74
Tunis	do	Franc	.0392							[29]	2,411			
Union of South Africa	do	Pound	4.8665	[9] 85,884	85,884		40,528	126,412	[5] 11,927	9,645	8,131	15.54	1.46	1.18
Zanzibar	do	Rupee	.3650						[5] 712	1,750	235		3.03	7.49
Oceania:														
Australia	do	Pound	4.8665	2,433	2,433			2,433	[6] 35,749	49,301	6,526	.37	5.47	7.55
New Zealand	do	do	4.8665	[4] 24,600	24,600			24,600		6,367	1,455	16.91		4.37
Fiji Islands	do	do	4.8665							505	186			2.71
Society Islands	do	Franc	.0392							12,000	40			300.00
Territory of Papua [6]	do	Pound	4.8665						17	[30]	404		.04	
Total				12,118,292	12,118,350	126,982	389,394	12,634,726	4,398,282		2,000,597	6.31	2.20	

[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] Gold and silver.
[5] Estimated silver circulation included.
[6] Prior year's figures.
[7] United States bank notes.
[8] United States Government notes.
[9] 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.
[10] United States currency, also circulates.
[11] Exclusive of Canadian bank notes, which are the principal circulating media.
[12] From World Almanac 1934
[13] United States currency.
[14] Includes 519,800,000 held in home banks.
[15] 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.
[16] Includes base metal coin.
[17] June 30, 1933.
[18] Exclusive of Spanish bank notes.
[19] Gold and silver coin in banking department of Bank of England.
[20] British currency still circulates in Irish Free State.
[21] British currency.
[22] On Jan. 1, 1934.
[23] Includes platinum.
[24] Incomplete.
[25] Dollar coins circulating, estimated at 2,300,000,000.
[26] Monetary standard not established.
[27] Fluctuates with price of silver.
[28] Total metallic divided between gold and silver.
[29] Included in circulation for Algeria, of which 479,053,000 are Tunis notes.
[30] Australian notes.

Revisions, Monetary Stocks

Principal revisions of monetary stock figures for 1932, published in last year's volume, give:

Argentina's total paper circulation as 1,338,800,000 pesos, to include that in banks, instead of 693,500,000 outside of banks.
Peru's total silver stock as $5,055,000 instead of $6,329,000.
Poland's total silver stock as $26,412,000 instead of $29,304,000.
Australia's total gold stock as $54,799,000 instead of $42,573,000.
Australia's total silver stock as $35,749,000 instead of $11,674,000.
Mexico's total gold stock $5,240,000 instead of $4,133,000.
Mexico's total silver stock as $36,652,000 instead of $11,436,000.
Mexico's total paper circulation as 42,068,000 pesos instead of 1,092,000 pesos.
Indo-China's total paper circulation as 96,504,600 piasters instead of 965,046,000.
Total for all countries, gold $12,583,124,000.
Total for all countries, silver $4,103,582,000.

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 1932						Calendar year 1933—Subject to revision					
	Gold			Silver			Gold			Silver		
	Kilos, fine	Ounces, fine	Value	Kilos, fine	Ounces, fine	Value ($0.28204) [1] per ounce	Kilos, fine	Ounces, fine	Value	Kilos, fine	Ounces, fine	Value ($0.34997) [1] per ounce
North America:												
United States	69,030	2,219,304	$45,877,085	741,264	23,831,642	$6,721,476	70,815	2,276,711	$47,063,800	709,837	22,821,257	$7,986,755
Canada	94,886	3,050,581	63,061,106	570,961	18,356,393	5,177,237	91,736	2,949,309	60,967,614	472,381	15,187,063	5,315,016
Mexico	18,180	584,487	12,082,419	2,155,616	69,303,054	19,546,233	19,836	637,727	13,182,984	2,118,229	68,101,062	23,833,329
Total	182,096	5,854,372	121,020,610	3,467,841	111,491,089	31,444,946	182,387	5,863,747	121,214,398	3,300,447	106,109,382	37,135,100
Central America and West Indies [2]	2,558	82,238	1,700,000	133,748	4,300,000	1,212,772	2,708	87,075	1,800,000	149,300	4,800,000	1,679,856
South America:												
Argentina	30	964	19,928	[3] 1,560	50,154	14,145	[4] 30	964	19,928	[3] 1,560	50,154	17,552
Bolivia	382	12,281	253,871	128,000	4,115,200	1,160,651	[4] 382	12,281	253,871	[4] 128,000	4,115,200	1,440,196
Brazil	[4] 3,591	115,451	2,386,584	311	[3] 10,000	2,820	3,919	126,000	2,604,650	[3] 311	10,000	3,500
Chile	1,185	38,098	787,555	3,228	103,780	29,270	4,526	145,511	3,007,979	[4] 3,228	103,780	36,320
Colombia	7,721	248,230	5,131,368	1,555	[3] 50,000	14,102	9,277	298,246	6,165,208	3,359	107,992	37,794
Ecuador	2,041	65,629	1,356,671	3,551	114,167	32,200	1,887	60,667	1,254,098	3,521	113,200	39,617
Guiana:												
British	582	18,714	386,853				966	31,056	641,986			
Dutch (Surinam)	279	8,970	185,426	187	[3] 6,000	1,692	385	12,378	255,876	187	[3] 6,000	2,100
French	[3] 1,400	45,010	930,439				1,321	42,456	877,649			
Peru	1,728	55,555	1,148,424	209,498	6,735,360	1,899,640	2,615	84,072	1,737,922	210,281	6,760,534	2,365,984
Uruguay								18	383			
Venezuela	2,398	77,087	1,593,529	187	[3] 6,000	1,692	2,977	95,710	1,978,501	[3] 187	6,000	2,100
Total	21,337	685,981	14,180,648	348,077	11,190,661	3,156,212	28,285	909,359	18,798,051	350,634	11,272,860	3,945,163
Europe:												
Austria	8	257	5,313	869	27,938	7,880						
Czechoslovakia	71	2,283	47,194	29,460	947,139	267,131	[4] 71	2,283	47,194	[4] 29,460	947,139	331,470
France	[3] 1,350	43,402	897,199	[3] 20,000	643,000	181,352	1,800	57,870	1,196,279	20,000	643,000	225,031
Germany	68	2,186	45,189	186,423	5,993,499	1,690,406	[4] 68	2,186	45,189	[4] 186,423	5,993,499	2,097,545
Great Britain		6	124	499	16,043	4,525	2	64	1,323	1,168	37,551	13,142
Greece	[3] 15	482	9,964	[3] 6,000	192,900	54,405	[3] 15	482	9,964	[3] 6,000	192,900	67,590

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 the Mint]

Country	Calendar year 1932						Calendar year 1933—Subject to revision					
	Gold			Silver			Gold			Silver		
	Kilos, fine	Ounces, fine	Value	Kilos, fine	Ounces, fine	Value ($0.28204) [1] per ounce	Kilos, fine	Ounces, fine	Value	Kilos, fine	Ounces, fine	Value ($0.34997) [1] per ounce
Europe—Continued.												
Hungary							89	2,861	$59,142	485	15,593	$5,457
Italy	57	1,832	$37,871	24,930	801,499	$226,055	80	2,565	53,021	11,745	377,592	132,146
Norway				9,100	292,565	82,515				7,500	241,125	84,386
Poland				2,155	69,283	19,541				1,287	41,377	14,481
Rumania	3,410	109,631	2,266,273	5,382	173,031	48,802	3,732	120,000	2,480,620	5,382	173,031	60,556
Russia	61,900	1,990,085	41,138,708	12,442	[3] 400,000	112,816	77,430	2,489,375	51,460,000	[3] 12,442	400,000	139,988
Spain	15	484	[3] 10,000	104,956	3,374,335	951,697	353	11,346	234,543	91,120	2,929,508	1,025,240
Sweden	[4] 2,800	90,000	1,860,465	2,488	80,000	22,563	4,228	135,930	2,809,922	7,615	244,822	85,680
Jugoslavia	1,480	4.7582	983,607	4,144	133,230	37,576	2,188	70,344	1,454,139	6,120	196,758	68,859
Total	71,174	2,288,230	47,301,907	408,848	13,144,462	3,707,264	90,056	2,895,306	59,851,336	386,747	12,433,895	4,351,490
Asia:												
British India	10,253	329,632	6,814,098	187,457	6,026,737	1,699,781	10,454	336,106	6,947,926	189,121	6,080,241	2,127,902
China	3,009	96,751	2,000,000	1,866	60,000	16,922	4,666	150,000	3,100,774	[3] 1,866	60,000	20,998
Chosen (Korea)	6,489	208,626	[4] 4,312,683	6,511	209,332	[4] 59,040	[3] 6,489	208,626	4,312,683	[3] 6,511	209,332	73,260
Federated Malay States	845	27,159	561,426	35	1,117	315	903	29,036	600,227	[3] 35	1,117	391
Indo China	[4] 9	289	5,974	[3] 50	1,607	453	5	161	3,328	[3] 50	1,607	562
Japan	13,500	434,037	[4] 8,972,347	197,843	6,360,643	[4] 1,793,956	13,493	433,800	8,967,440	185,345	5,958,842	2,085,416
Netherlands East Indies	2,425	77,964	1,611,659	26,201	842,362	237,580	2,452	78,832	1,629,602	26,764	860,463	301,136
Philippine Islands	7,146	229,728	4,748,899	4,639	149,131	42,061	8,695	279,535	5,778,500	5,641	181,372	63,475
Sarawak	254	8,178	169,054				582	18,712	386,811			
Taiwan	2,875	92,430	[4] 1,910,694	551	17,713	[4] 4,996	[3] 2,875	92,430	1,910,694	[3] 551	17,713	6,199
Turkey [3]	28	900	18,605	6,221	200,000	56,408						
Total	46,833	1,505,694	31,125,439	431,374	13,868,642	3,911,512	50,614	1,627,238	33,637,985	415,884	13,370,687	4,679,339
Oceania:												
Australia:												
New South Wales	869	27,941	577,592	188,934	6,074,227	1,713,175	910	29,252	604,692	255,716	8,221,271	2,877,198
Northern Territory	13	421	8,703				20	659	13,623			
Queensland	724	23,263	480,889	71,595	2,301,782	649,195	2,861	91,977	1,901,333	69,947	2,248,804	787,014
South Australia	94	3,014	62,305	2	[3] 70	20	82	2,648	54,739	2	[3] 70	24
Victoria	1,485	47,745	986,976	65	2,082	587	1,810	58,183	1,202,749	76	2,435	852
West Australia	18,836	605,561	12,518,057	1,813	58,285	16,439	19.820	637.208	13,172,255	2,085	67,036	23,461
Fiji	9	305	6,305				9	[3] 305	6,305			

Tasmania	185	5,937	122,729	14,416	463,488	130,722	208	6,673	137,943	15,220	489,330	171,251
New Guinea (Australian mandate)	3,379	108,647	2,245,933	933	[3] 30,000	8,461	4,784	153,820	3,179,741	2,893	93,000	32,547
Papua	310	9,981	206,325				311	9,991	206,532			
New Zealand	5,146	165,452	3,420,196	17,505	562,792	158,730	5,031	161,755	3,343,772	13,390	430,492	150,659
Total	31,050	998,267	20,636,010	295,263	9,492,726	2,677,329	35,846	1,152,471	23,823,684	359,329	11,552,438	4,043,006
Africa:												
Algeria				1,832	58,899	16,612				3,986	128,139	44,845
Belgian Congo	7,549	242,691	5,016,867	560	[3] 18,000	5,077	8,776	282,144	5,832,440	[3] 560	18,000	6,299
Bechuanaland	70	2,250	46,512	52	1,672	472	172	5,525	114,212	19	622	218
British West Africa (Gold Coast, Ashanti, Nigeria, Sierra Leone)	9,098	292,510	6,046,718	2,687	86,402	24,369	10,517	338,110	6,989,352	3,654	117,480	41,114
Egypt		14	289									
Eritrea	59	1,897	39,214				111	3,569	73,778	3	96	34
Ethiopia (Abyssinia)	125	[3] 4,000	82,687				30	964	19,928			
French Equatorial Africa	[3] 60	1,929	39,876				780	25,077	518,387			
French West Africa	150	4,837	[3] 100,000				1,500	48,225	996,899			
Kenya Colony	282	9,052	187,121	35	1,118	315	328	10,532	217,716	50	1,614	565
Madagascar	[4] 227	7,298	150,863				416	13,374	276,465			
Portuguese East Africa	88	2,829	58,481	8	257	72	53	1,705	35,245	7	224	78
Rhodesia:												
Northern	198	6,349	131,245	11	338	95	80	2,588	53,499	1	25	9
Southern	17,858	574,135	11,868,424	3,563	114,555	32,309	19,984	642,499	13,281,630	3,497	112,434	39,348
Southwest Africa	25	807	16,673				42	1,338	27,651			
Swaziland	11	365	7,545				29	921	19,047			
Sudan	25	797	16,475				137	4,412	91,204			
Tanganyika	799	25,687	530,997	103	3,313	934	1,011	32,516	672,165	121	3,891	1,362
Transvaal, Cape Colony, and Natal	359,519	11,558,532	238,936,062	34,857	1,120,668	316,073	342,573	11,013,713	227,673,603	33,126	1,065,011	372,722
Total	396,143	12,735,979	263,276,049	43,708	1,405,222	396,328	386,539	12,427,212	256,893,221	45,024	1,447,536	506,594
Total for world	751,191	24,150,761	499,240,663	5,128,859	164,892,802	46,506,363	776,435	24,962,408	516,018,675	5,007,365	160,986,798	56,340,548

[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 years' figures.

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

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	139,960,836	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			24,150,761	499,240,663			164,892,802	46,506,363	12.7	87.3	91.4	8.6
1933			24,962,408	516,018,675			160,986,798	56,340,548	13.4	86.6	90.1	9.9
Total			1,134,390,170	23,450,008,085			15,499,361,718	14,660,799,526	6.8	93.2	61.5	38.5

[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 to 1933, when London prices were not equivalent to gold and New York prices are used. New York prices were not equivalent to goldi n 1933. Tabulations of silver quotations appear elsewhere in this volume.

91627—34—8

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	2,486,262	$134,083,000	29,095,428	$39,337,000
1861	5,949,582	122,989,000	35,401,972	46,191,000
1862	5,949,582	122,989,000	35,401,972	47,651,000
1863	5,949,582	122,989,000	35,401,972	47,616,000
1864	5,949,582	122,989,000	35,401,972	47,616,000
1865	5,949,582	122,989,000	35,401,972	47,368,000
1866	6,270,086	129,614,000	43,051,583	57,646,000
1867	6,270,086	129,614,000	43,051,583	57,173,000
1868	6,270,086	129,614,000	43,051,583	57,086,000
1869	6,270,086	129,614,000	43,051,583	57,043,000
1870	6,270,086	129,614,000	43,051,583	57,173,000
1871	5,591,014	115,577,000	63,317,014	83,958,000
1872	5,591,014	115,577,000	63,317,014	83,705,000
Total	78,766,630	1,628,252,000	547,997,231	729,563,000
1873	4,653,675	96,200,000	63,267,187	82,120,800
1874	4,396,023	90,750,000	55,300,781	70,674,400
1875	4,716,563	97,500,000	62,261,719	77,578,100
1876	5,016,488	103,700,000	67,753,125	78,322,600
1877	5,512,196	113,947,200	62,679,916	75,278,600
1878	5,761,114	119,092,800	73,385,451	84,540,000
1879	5,262,174	108,778,800	74,383,495	83,532,700
1880	5,148,880	106,436,800	74,795,273	85,640,600
1881	4,983,742	103,023,100	79,020,872	89,925,700
1882	4,934,086	101,996,600	86,472,091	98,232,300
1883	4,614,588	95,392,000	89,175,023	98,984,300
1884	4,921,169	101,729,600	81,567,801	90,785,000
1885	5,245,572	108,435,600	91,609,959	97,518,800
1886	5,135,679	106,163,900	93,297,290	92,793,500
1887	5,116,861	105,774,900	96,123,586	94,031,000
1888	5,330,775	110,196,900	108,827,606	102,185,900
1889	5,973,790	123,489,200	120,213,611	112,414,100
1890	5,749,306	118,848,700	126,095,062	131,937,000
1891	6,320,194	130,650,000	137,170,000	135,500,200
1892	7,094,266	146,651,500	153,151,762	133,404,400
1893	7,618,811	157,494,800	165,472,621	129,119,900
1894	8,764,362	181,175,600	164,610,394	104,493,000
1895	9,615,190	198,763,600	167,500,960	109,545,600
1896	9,783,914	202,251,600	157,061,370	105,859,300
1897	11,420,068	236,073,700	160,421,082	96,252,700
1898	13,877,806	286,879,700	169,055,253	99,742,600
1899	14,837,775	306,724,100	168,337,452	101,002,600
1900	12,315,135	254,576,300	173,591,364	107,626,400
1901	12,625,527	260,992,900	173,011,283	103,806,700
1902	14,354,680	296,737,600	162,763,483	86,264,700
1903	15,852,620	327,702,700	167,689,322	90,552,200
1904	16,804,372	347,377,200	164,195,266	95,233,300
1905	18,396,451	380,288,300	172,317,688	105,113,700
1906	19,471,080	402,503,000	165,054,497	111,721,100
1907	19,977,260	412,966,600	184,206,984	121,577,100
1908	21,422,244	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	24,150,761	499,240,663	164,892,802	46,506,363
1933	24,962,408	516,018,675	160,986,798	56,340,548
Total	841,545,723	17,396,374,285	9,793,433,675	6,892,116,107
Grand total	920,312,353	19,024,626,285	10,341,430,906	7,621,679,107

[1] At the average par price of a fine ounce of silver in London, excepting the years 1918 to 1922, inclusive, and 1931 to 1933, inclusive, for which the mean of the New York bid and asked prices was used.

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