ANNUAL REPORT OF
THE DIRECTOR OF THE MINT

FOR THE FISCAL YEAR ENDED JUNE 30
1939

INCLUDING REPORT ON
THE PRODUCTION OF THE PRECIOUS METALS

DURING THE CALENDAR YEAR
1938

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Director of the Mint

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REPORT OF THE DIRECTOR OF THE MINT ON THE OPERATIONS OF THE MINT SERVICE FOR THE FISCAL YEAR 1939

ANNUAL REPORT OF THE DIRECTOR OF THE MINT

TREASURY DEPARTMENT,
BUREAU OF THE MINT,
Washington, D. C., September 1, 1939.

SIR: In compliance with the provisions of section 253, title 31, U. S. Code, 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, 1939, being the Sixty-seventh 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 1938.

OPERATION OF THE MINTS AND ASSAY OFFICES

Institutions of the Mint Service

During the fiscal year ended June 30, 1939, seven mint institutions were in operation: Coinage mints at Philadelphia, San Francisco, and Denver; assay office at New York, which handles the major portion of the gold imported and exported, and its auxiliary silver bullion depository at West Point; gold bullion depository at Fort Knox, Ky.; mint at New Orleans, conducted as an assay office; and assay office at Seattle. The two last-named institutions are, in effect, merely bullion-purchasing agencies and also serve the public by making assays of ores and bullion. Electrolytic refineries are maintained at the New York, Denver, and San Francisco institutions.

Coinage

Domestic coin manufactured during the fiscal year amounted to 255,566,260 pieces, as compared with 540,375,283 pieces during the preceding year. As in previous years, the coin most largely produced was the one-cent piece. The production in 1939, in amount $15,538,378, consisted of 70,511,806 subsidiary silver coins, $11,029,058; 66,469,400 nickel coins, $3,323,470; and 118,585,054 bronze coins, $1,185,850.

Coinage for foreign governments amounted to 48,187,200 pieces, compared with 18,392,444 pieces during the prior year. The foreign coinage consisted of silver, nickel, and bronze coins for Honduras, Nicaragua, Colombia, Cuba, and Venezuela, all made at Philadelphia.

The grand total of domestic and foreign coins made in 1939 amounted to 303,753,460 pieces, a decrease of 255,014,267 pieces from the prior year.

Bullion Deposit Transactions

The number of bullion deposit transactions during the year totaled 54,028, including 272 inter-mint-service transactions, as compared with 56,005 and 298, respectively, during the prior year. The deposit transactions required 91,506 assay determinations, which compares with 85,187 assay determinations during the prior year.

Gold Operations

Gold acquisitions by the mints and assay offices during the year amounted to $3,224,890,527.63; receipts from other Treasury offices of domestic and foreign coin melted during the year amounted to $924,646.88; and transfers between mint-service institutions amounted to $79,025,827.39. These transactions total $3,304,841,001.90, compared with $1,210,362,607.83 for the prior year.

The acquisitions include $210,734.73 of gold received at $20.67 per fine ounce. The increment on this gold amounted to $146,107.71.

Silver Operations

The Government's acquisitions of silver during the year totaled 416,391,965 fine ounces, at an average cost of 46.7 cents per fine ounce and a total cost of $194,551,774. The acquisitions consist of the following:

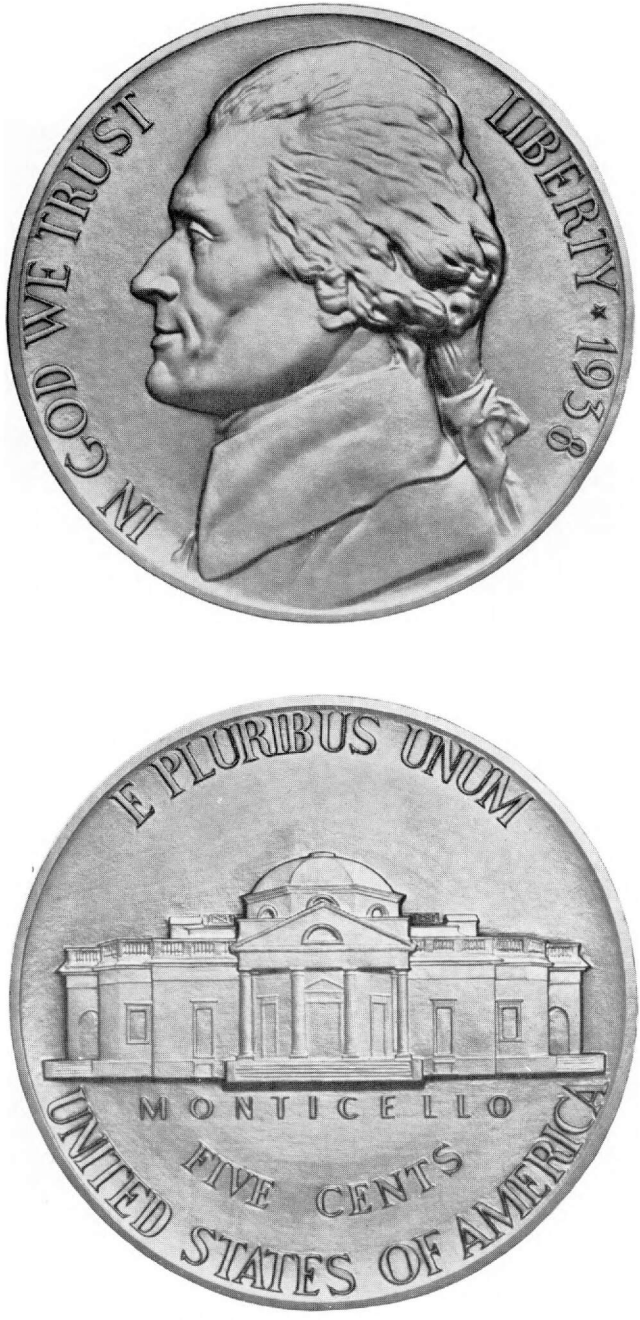
Item	Amount (fine ounces)	Cost
Newly mined domestic silver	63,150,404	$41,308,430
Purchase Act silver	352,718,452	153,023,320
Silver contained in gold bullion deposits, etc	372,169	156,629
Silver received in exchange for Government stamped bars	150,940	63,395
Total	416,391,965	194,551,774

United States coin received for recoinage totaled 3,204,054 fine ounces, with a recoinage value of $4,429,313. Silver deposited by other governments, for foreign coinage, totaled 15,521,737 fine ounces. Silver transfers between mint-service institutions totaled 49,723 fine ounces. These items plus the silver acquired during the year brought the total transactions in silver to 435,167,479 fine ounces, compared with the prior year's total of 412,354,246.

During the year 1939, $193,422,222 of silver certificates were issued against 149,600,000 fine ounces of silver bullion valued at $1.29+ per fine ounce, the statutory monetary value of silver. Such silver had been acquired at an average price of 57.9— cents per ounce. The difference between the cost of the silver held to secure such certificates and the monetary value of such silver is $106,872,260, and this amount constitutes seigniorage.

The open-market price of silver in New York (mean of bid and asked) during the fiscal year 1939 averaged $0.42996. The highest point was $0.43062, which prevailed from July 1, 1938 to June 26, 1939. The price declined during the last four days of June to $0.38062 on June 30, 1939.

For newly mined domestic silver a return to the depositor of $0.6464+ per fine ounce, established by the President's proclamation of December 1937, prevailed during the entire fiscal year.



THOMAS JEFFERSON COIN.

Refineries

The electrolytic refineries produced during the year 5,588,913 fine ounces (191.6 tons) of electrolytically refined gold bullion, and 3,459,089 fine ounces (118.6 tons) of silver bullion. During the prior year the quantities produced were 3,079,343 fine ounces (105.6 tons) of gold and 1,605,294 fine ounces (55.0 tons) of silver.

Stocks of unrefined gold and silver bullion in mint institutions increased during the fiscal year 1939 by approximately 175 tons, to 1,764 tons. The increase in 1938 was about 274 tons.

New Design Coins

The new design Thomas Jefferson 5-cent nickel coin was issued during the fiscal year 1939, for replacing the Indian-head or Buffalo design coin. The obverse of the new coin carries a portrait likeness of Thomas Jefferson, while on the reverse appears a likeness of Monticello, his historic Virginia home. Though many millions of these coins have been issued and remain outstanding, they still are not a common medium of exchange in the daily experience of the general public. Illustrations of this coin, which was designed by Felix Schlag, face this page.

No commemorative coins, bearing special designs relating to historic events, were initially issued during the fiscal year 1939.

By the act of August 7, 1939, a Commemorative Coin Commission was established for considering proposals submitted to the Congress for issue of commemorative coins. If the Commission reports that the event to be commemorated is not of sufficient national importance, no further action is to be taken on the proposal. If the Commission reports favorably, the bill will take the usual course. The act repealed all prior acts authorizing the issue of commemorative coins.

Mint Buildings

The silver bullion depository at West Point, operated as an auxiliary of the New York assay office, was occupied in July 1938. The movement of silver bars from the Government buildings and rented quarters in New York City to the depository continued from early in July to the middle of February—approximately 7½ months. An average of 20 truck loads daily was moved, the total movement consisting of 1,101,320 refined silver bars containing 1,169,444,788 fine ounces of silver.

At the San Francisco Mint the newly constructed silver vaults were placed in use in February 1939. Movement of the silver bars from the old mint continued from February to June, a period of about 4 months. The movement consisted of 306,049 bars with fine silver content of 339,787,786 fine ounces of silver.

Stock of Coin and Monetary Bullion in the United States

On June 30, 1939, the estimated stock of domestic coin in the United States was $1,088,037,109, of which $547,078,589 was standard silver dollars, $379,811,988 subsidiary silver coin, and $161,146,532 minor coin.

The stock of gold bullion, including coin, held in the Treasury on the same date was valued at $16,110,078,913, an increase of $3,147,124,982; and the stock of silver bullion was 2,089,983,790 fine ounces, an increase of 411,451,384.

Production of Gold and Silver

Domestic gold production during the calendar year 1938 was 5,089,811 fine ounces with a monetary value of $178,143,400 compared with 4,804,540 fine ounces with a monetary value of $168,158,900 in 1937. The quantity output was about 4 percent more than that for the previous year of largest production, 1915, when the total was 4,887,604 fine ounces.

Domestic silver production during the calendar year 1938 totaled 62,665,335 ounces. This compares with 71,941,794 ounces for 1937, and with the record production of 74,961,075 fine ounces for 1915.

Industrial Consumption of Gold and Silver

Gold consumption in the industrial arts during the calendar year 1938 is estimated at $30,156,754. Gold returned from industrial use amounted to $30,480,835. These items give a net return from industry of $324,081. This compares with $3,214,393 net industrial consumption of new gold during the previous year.

Silver used in the arts is estimated at 38,620,473 fine ounces, of which 20,181,626 fine ounces were new material.

Compared with the prior year, there was a decrease in gold consumption of approximately 270,000 ounces, and a decrease in silver consumption in industry of about 12,700,000 ounces.

Appropriations, Expenses, and Income

Regular appropriations available for the mint service during the fiscal year 1939 totaled $1,561,920; the appropriation for meeting emergency expenses amounted to $750,000; the Deficiency Act of March 5, 1938 provided funds for silver movements (totaling $110,700, available during the two fiscal years 1938 and 1939) of which $17,360 were obligated in 1938, leaving $93,340 available for the fiscal year 1939; and reimbursements to appropriations for services rendered amounted to 329,211, making a total of $2,734,471.

Expenses amounted to $2,776,707, of which $2,718,068 was chargeable to appropriations and $58,639 chargeable to income.

The regular income realized by the Treasury from the mint service aggregated $12,809,959, of which $6,489,967 was seigniorage. The seigniorage on subsidiary silver coin was $3,569,708, and on minor coin $2,920,259. Extraordinary income aggregated $107,018,368, of which $106,872,260 was seigniorage on silver bullion revalued to $1.29+ per ounce, and $146,108 was the increment to $35 per ounce on revalued gold.

General Activities

The number and value of deposits, transfers, gross income, and expenses for the fiscal year 1939, and number of employees on June 30, 1939, at each institution, are shown in the following table:

Deposits of gold and silver, income, expenses, and employees, by institutions, fiscal year 1939

Institution	Number of bullion deposit transactions	Number of assay determinations on bullion deposits	Monetary value of gold and silver receipts, including transfers [1]	Gross regular income	Gross expenses	Excess of income (+) or of expenses (−)	Employees, June 30, 1939
Philadelphia	7,728	12,674	$54,134,573	$4,789,976	$841,980	+$3,947,996	380
San Francisco	19,224	26,476	534,177,093	2,394,526	419,947	+1,974,579	178
Denver	5,223	9,828	119,819,608	1,240,053	373,578	+866,475	169
New York	15,371	34,817	3,112,955,477	4,302,103	877,672	+3,424,431	231
New Orleans	2,315	2,314	946,204	6,278	29,928	−23,650	14
Seattle	4,167	5,397	25,667,017	76,519	45,654	+30,865	18
Fort Knox					70,626	−70,626	39
Total	54,028	91,506	3,847,699,972	12,809,455	2,659,385	+10,150,070	1,029
Bureau of the Mint				504	117,321	−116,817	44
Grand total	54,028	91,506	3,847,699,972	12,809,959	2,776,706	+10,033,253	1,073
Prior fiscal year	56,005	85,187	1,742,895,444	18,676,153	2,720,123	+15,956,030	1,068

[1] Includes inter-institution transactions, $79,090,115.

Domestic Coinage

Details of the coinage executed during the fiscal year ended June 30, 1939, follow:

Denomination	Philadelphia	San Francisco	Denver	Total value	Total pieces
Silver:					
Half dollars:					
Regular	$1,147,747.50		$647,100.00	$1,794,847.50	3,589,695
Arkansas centennial	1,052.00	$1,052.50	1,052.00	3,156.50	6,313
Daniel Boone bicentennial	2,502.50	2,503.00	2,502.50	7,508.00	15,016
Oregon Trail	1,502.00	1,502.50	1,502.00	4,506.50	9,013
Quarter dollars	3,032,437.00	708,000.00	476,000.00	4,216,437.00	16,865,748
Dimes	3,140,002.10	809,000.00	1,053,600.00	5,002,602.10	50,026,021
Total silver	7,325,243.10	1,522,058.00	2,181,756.50	11,029,057.60	70,511,806
Minor:					
5-cent nickel	2,849,420.00	205,250.00	268,800.00	3,323,470.00	66,469,400
1-cent bronze	830,350.54	117,900.00	237,600.00	1,185,850.54	118,585,054
Total minor	3,679,770.54	323,150.00	506,400.00	4,509,320.54	185,054,454
Total coinage	11,005,013.64	1,845,208.00	2,688,156.50	15,538,378.14	255,566,260
Prior year:					
Total coinage—face amount	21,337,090.70	1,638,812.00	3,635,007.50	26,610,910.20	
Total coinage—pieces	456,927,444	32,330,024	51,117,815		540,375,283

Coinage by the United States for Other Countries

The coinage for other countries during the fiscal year 1939, all by the mint at Philadelphia, totaled 48,187,200 pieces, as compared with 18,392,444 pieces during the prior fiscal year coined by the Philadelphia and San Francisco mints. Details follow:

Country	Pieces	Country	Pieces
Silver: Cuba	20,000,000	Bronze:	
		Honduras	4,000,000
Nickel:		Nicaragua	2,000,000
Colombia	11,787,200		
Cuba	2,000,000	Total bronze	6,000,000
Nicaragua	800,000		
Venezuela	7,600,000	Total coinage	48,187,200
Total nickel	22,187,200	Prior fiscal year, total coinage	18,392,444

Mint Issue of Fine Gold Bars for Industrial Use

(On value basis; see p. 48)

The value of the fine gold bars issued for industrial use, in exchange for cash, by the United States mints at Philadelphia, San Francisco, and Denver, and the assay office at New York, during the fiscal year 1939, was as follows:

Month	Value of bars issued	Month	Value of bars issued
1938:		1939:	
July	$19,443.47	March	$25,610.87
August	15,791.70	April	13,876.02
September	27,049.14	May	28,034.51
October	22,126.90	June	13,110.31
November	12,768.04		
December	23,166.31	Total	244,604.29
1939:			
January	27,925.51	Prior fiscal year	313,368.15
February	15,701.51		

Receipts and Disbursements of Gold Bullion and Balances on Hand

Receipts and disbursements of gold bullion during the fiscal year 1939, and balances on hand June 30, 1939, as compared with June 30, 1938, are shown in the following table:

Institution	Balance on hand June 30, 1938	Receipts during fiscal year 1939 (details below)[1]	Total	Disbursements during fiscal year 1939 (details below)[1]	Balance on hand June 30, 1939
Philadelphia	$5,226,763.09	$5,219,919.56	$10,446,682.65	$131,911.68	$10,314,770.97
San Francisco	637,757,567.27	448,373,347.69	1,086,130,914.96	118,123,966.78	968,006,948.18
Denver	3,827,118,691.69	115,822,566.21	3,942,941,257.90	14,297.46	3,942,926,960.44
New York	2,966,298,666.48	3,819,699,371.75	6,785,998,038.23	1,123,351,612.33	5,662,646,425.90
New Orleans	172,062.78	936,109.68	1,108,172.46	950,036.26	158,136.20
Seattle	2,242,210.22	25,595,936.44	27,838,146.66	25,844,022.31	1,994,124.35
Fort Knox	5,523,706,735.45		5,523,706,735.45		5,523,706,735.45
Total	12,962,522,696.98	4,415,647,251.33	17,378,169,948.31	1,268,415,846.82	16,109,754,101.49

DETAILED RECEIPTS OF GOLD BULLION

Institution	Deposits (including coin melted)	Surplus bullion (including shipment gains)	Transfers from mints and assay offices	Transfers from other Treasury offices	Increment to $35 per ounce on receipts at $20.67+	Total
Philadelphia	$5,203,533.20	$13,989.28		$474.03	$1,923.05	$5,219,919.56
San Francisco	448,293,600.13	70,970.02	$7,193.55		1,583.99	448,373,347.69
Denver	36,790,944.70	13,547.85	79,016,543.28		1,530.38	115,822,566.21
New York	3,819,642,147.91	56,910.01			313.83	3,819,699,371.75
New Orleans	935,053.42	125.37	700.00		230.89	936,109.68
Seattle	25,592,423.01	3,337.21			176.22	25,595,936.44
Total	4,336,457,702.37	158,879.74	79,024,436.83	474.03	5,758.36	4,415,647,251.33

DETAILED DISBURSEMENTS OF GOLD BULLION

Institution	Fine and imported bars paid to depositors or sold for cash	Transfers to mints, assay offices, and depository	Gold in sweeps, manufactures, etc., and operating losses	Total
Philadelphia	$100,508.41		$31,403.27	$131,911.68
San Francisco	65,884,038.10	$52,220,734.71	19,193.97	118,123,966.78
Denver	14,256.34		41.12	14,297.46
New York	1,123,283,644.18	9,643.55	58,324.60	1,123,351,612.33
New Orleans		950,036.26		950,036.26
Seattle		25,844,022.31		25,844,022.31
Total	1,189,282,447.03	79,024,436.83	108,962.96	1,268,415,846.82

[1] Includes transfers.

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, 1939. Minor coins were first manufactured at the Philadelphia Mint in 1793, at the San Francisco Mint in 1908, and at the Denver Mint in 1911.

Item	Coined	On hand at mints unissued	Issued	Melted	Amount issued and outstanding June 30, 1939
Copper half cents [1]	$39,926.11		$39,926.11	$1.84	$39,924.27
Copper cents	1,562,887.44		1,562,887.44	383,580.95	1,179,306.49
Copper-nickel cents	2,007,720.00		2,007,720.00	809,106.95	1,198,613.05
Bronze cents	73,654,003.26	$878,546.34	72,775,456.92	1,803,576.71	70,971,880.21
Bronze 2 cents	912,020.00		912,020.00	344,050.16	567,969.84
Nickel 3 cents	941,349.48		941,349.48	287,926.02	653,423.46
Nickel 5 cents	100,475,567.70	996,630.00	99,478,937.70	11,179,415.65	88,299,522.05
Total	179,593,473.99	1,875,176.34	177,718,297.65	14,807,658.28	162,910,639.37

[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 maintain uniformity in assay of bullion in the offices of the mint service, all proof gold and proof silver are made at one institution and furnished to other institutions when required. Proof gold is made at the New York Assay Office, while the Philadelphia Mint makes proof and inquartation silver. During the fiscal year 1938 other mints and assay offices were furnished 276 ounces of proof gold, 72 ounces of proof silver, and 5,272 ounces of inquartation silver.

Operations of the Melting and Refining and of the Coining Departments, Fiscal Year 1939

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, 1939, was 95.0 million fine ounces of gold and 90.6 million fine ounces of silver. There were also operated upon at the coinage mints 50.6 million ounces of minor coinage metal. The figures in the table following are based on the figures obtained at the settlements of the accounts.

Legal limits of wastage on the whole amount delivered by the superintendent to operative offices, as prescribed in section 355, title 31, United States Code, 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 ounces	*Fine ounces*	*Fine ounces*	*Fine ounces*	*Fine ounces*	*Fine ounces*	*Fine ounces*
Philadelphia Mint:							
Melting and refining	221,628	221,874	118,953	221	246		
Coining	727	752	490		25		
San Francisco Mint:							
Melting and refining	20,786,639	20,788,480	10,341,333	20,787	1,841		
Denver Mint:							
Melting and refining	12,966,800	12,967,141	1,892,511	12,967	341		
Coining		19			19		
New York Assay Office:							
Melting and refining	91,629,827	91,631,395	82,627,782	91,630	1,568		
Total melting and refining	125,604,894	125,608,890	94,980,579	125,605	3,996		
Total coining	727	771	490		44		
Grand total	125,605,621	125,609,661	94,981,069	125,605	4,040		

SILVER BULLION

Philadelphia Mint:							
Melting and refining	42,381,560	42,382,876	38,769,601	63,572	1,316		
Coining	37,197,511	37,198,210	37,113,832	37,198	699		
San Francisco Mint:							
Melting and refining	455,214,618	455,219,152	4,492,452	682,822	4,534		
Coining	2,231,313	2,230,992	1,865,147	2,231		321	0.1721
Denver Mint:							
Melting and refining	9,182,484	9,185,958	3,904,696	13,774	3,474		
Coining	2,866,082	2,866,047	2,564,423	2,866		35	0.0136
New York Assay Office:							
Melting and refining	5,817,550	5,818,173	1,899,749	8,726	623		
Total melting and refining	512,596,212	512,606,159	49,066,498	768,894	9,947		
Total coining	42,294,906	42,295,249	41,543,402	42,295	[1] 343		
Grand total	554,891,118	554,901,408	90,609,900		[1] 10,290		

NICKEL COINAGE METAL

	Gross ounces	*Gross ounces*	*Gross ounces*			*Gross ounces*	*Gross ounces*
Philadelphia Mint:							
Melting and refining	8,234,138	8,200,247	5,073,112			33,891	6.6805
Coining	18,753,493	18,738,171	14,458,413			15,322	1.0597
San Francisco Mint:							
Melting and refining	1,740,442	1,737,807	1,128,083			2,635	2.3358
Coining	1,140,641	1,138,896	1,016,662			1,745	1.7164
Denver Mint:							
Melting and refining	1,571,243	1,568,940	946,753			2,303	2.4325
Coining	1,767,673	1,767,286	1,277,000			387	0.3031
Total melting and refining	11,545,823	11,506,994	7,147,948			38,829	5.4322
Total coining	21,661,807	21,644,353	16,752,075			17,454	1.0419
Grand total	33,207,630	33,151,347	23,900,023			56,283	2.3549

BRONZE COINAGE METAL

	Gross ounces	*Gross ounces*	*Gross ounces*			*Gross ounces*	*Gross ounces*
Philadelphia Mint:							
Melting and refining	6,417,344	6,384,372	5,253,540			32,972	6.2761
Coining	15,964,309	15,957,583	11,004,462			6,726	0.6112
San Francisco Mint:							
Melting and refining	7,983,020	7,976,221	2,052,189			6,799	3.3130
Coining	2,040,931	2,039,838	1,961,133			1,093	0.5573
Denver Mint:							
Melting and refining	4,304,871	4,299,725	2,886,534			5,146	1.7828
Coining	3,927,807	3,926,900	3,582,166			907	0.2532
Total melting and refining	18,705,235	18,660,318	10,192,263			44,917	4.4070
Total coining	21,933,047	21,924,321	16,547,761			8,726	0.5273
Grand total	40,638,282	40,584,639	26,740,024			53,643	2.0061

[1] Net.

Refined issue-bars manufactured, fiscal year 1938

[On value basis; see p. 48]

Institution	Gold bars			Silver bars	
	Number	Fine ounces	Value	Number	Fine ounces
Philadelphia	18	2,872	$100,508	15	4,390
San Francisco	16,550	6,652,356	232,832,489	1,606	17,693
Denver	2,937	1,547,497	54,162,388		
New York	196,183	75,768,023	2,651,880,796	134	140,129
Total	215,688	83,970,748	2,938,976,181	1,755	162,212

Sweeps cellar operations, fiscal year 1938 (includes crushed discarded melting pots, etc.)

Source	Institution	Material (quantity)		Metal content			
		Bags	Net avoirdupois	Bars recovered		Tailings	
				Gold	Silver	Gold	Silver
		Number	*Pounds*	*Ounces*	*Ounces*	*Ounces*	*Ounces*
Melting department	Philadelphia	64	6,400			98.081	4,066.80
Do	San Francisco	266	19,234			112.713	650.29
Refinery	do	766	58,920	594.986	708.03	847.447	2,699.29
Do	Denver	531	54.344			355.625	1,456.28
Do	New York	1,849	147,812			2,499.571	5,509.88
Coining department	Denver	5	489			19.102	94.54
Do	Philadelphia	43	4,300			19.774	6,584.01
Deposits division	San Francisco	16	999			57.852	243.48
Do	Denver	70	6,574			57.160	74.64
Do	New York	312	20,274			1,245.830	246.83
Total		3,922	319,346	594.986	708.03	5,313.125	21,626.04

Bullion Gains and Losses

The net gains from operations on gold and silver bullion during the fiscal year 1939 amounted to $196,240.95, as follows:

Item	Mint at—			Assay office at New York	Minor assay offices	Total
	Philadelphia	San Francisco	Denver			
Recovered from refining and coining operations	$10,374.78	$66,463.11	$14,160.47	$55,167.35		$146,165.71
Recovered incident to receipt of bullion deposits	4,709.24	7,540.12	1,331.17	31,631.04	$3,479.39	48,690.96
Gains on lightweight and mutilated coins received for recoinage	29.67	23.79	6.09	.89		60.44
Gain on bullion shipments (net)					1,500.19	1,500.19
Total gains	15,113.69	74,027.02	15,497.73	86,799.28	4,979.58	196,417.30
Wasted in refining and coining operations		160.58	15.77			176.35
Net gains	15,113.69	73,866.44	15,481.96	86,799.28	4,979.58	196,240.95

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, 1939, was $2,997.59. A loss of $3,406.21 occurred from the difference between the assay value of the bullion contained in sweeps sold and the amount received for the same. Details are given in the following table:

Item	Mint at—			Assay office at New York	Total
	Philadelphia	San Francisco	Denver		
Silver wastage: Coining department		$160.58	$15.77		$176.35
Nickel wastage:					
Melting and refining department	$1,211.92	38.41	28.72		1,279.05
Coining department	547.89	25.43	4.83		578.15
Bronze wastage:					
Melting and refining department	713.30	47.52	42.56		803.38
Coining department	145.52	7.64	7.50		160.66
Loss on sale of sweeps	1,531.49	1,302.56		$572.16	3,406.21
Total wastage and loss	4,150.12	1,582.14	99.38	572.16	6,403.80
Reimbursements:					
Nickel and bronze wastage on domestic coin, from minor coinage profits	1,408.37	119.00	83.61		1,610.98
Silver departmental wastage offset by other departmental surpluses		160.58	15.77		176.35
Other wastages and loss on sweeps, from appropriations	2,741.75	1,302.56		572.16	4,616.47
Total reimbursements	4,150.12	1,582.14	99.38	572.16	6,403.80

Employees

The total number of officers and employees of the mint service on June 30, 1939, was as follows:

Institution	Established under act of—	Employees, by departments					Total	
		General	Engraving	Assaying	Coining	Melting and refining	June 30, 1939	June 30, 1938
Bureau of the Mint	Feb. 12, 1873	44					44	47
Philadelphia Mint	Apr. 2, 1792	166	10	12	132	60	380	382
San Francisco Mint	July 3, 1852	100		15	25	38	178	184
Denver Mint	Apr. 21, 1862	95		9	26	39	169	174
New York Assay Office and auxiliary West Point Depository	Mar. 3, 1853	157		29		45	231	213
New Orleans Mint [1]	Mar. 3, 1835	14					14	13
Seattle Assay Office	May 21, 1898	18					18	18
Fort Knox Depository	Aug. 13, 1935 [2]	39					39	37
Total, 1939		633	10	65	183	182	1,073	
Total, 1938		596	10	69	201	192		1,068

[1] Conducted as an assay office since 1910.
[2] Allotment made from a lump construction appropriation.

Assay Commission's Annual Test of Coin for 1938

Section 363, title 31, United States Code, 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, who serve without compensation, being appointed by the President. The purpose is to secure a due conformity in the gold and silver coins to their respective standards of fineness and weight. The Commission,

which met at the Philadelphia Mint February 8, 1939, reported the following results of their examination of the 1938 coinage:

In accordance with section 3539 of the Revised Statutes, your committee on counting reports that the packages said to contain the pieces reserved by the several mints for the trial of coins were delivered to us by the superintendent of the mint at Philadelphia.

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 designated on each envelope.

The committee on assaying has completed the assays on samples taken from different lots of coin representing all denominations coined during the year 1938 by the United States mints at Philadelphia, San Francisco, and Denver.

No gold was coined at any of the mints during the year 1938.

The result of the assays upon coins and mass melts made from coins is satisfactory, being well within the legal limits of tolerance, which is three one-thousandths for silver coins.

The highest and lowest assays on individual silver coins selected were as follows:

	Highest	*Lowest*
Philadelphia Mint	901. 0	898. 4
Denver Mint	900. 0	899. 0
San Francisco Mint	900. 6	899. 0

Mass Melts:

Philadelphia Mint	899. 3
Denver Mint	899. 3
San Francisco Mint	899. 5

The committee on weighing reports that it received from the committee on assaying the residues of the several parcels of reserved coins, and took therefrom at random 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 purpose of weighing. Accordingly, 40 pieces were selected for 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 a set 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 Wm. Ainsworth & Sons, Inc., type TA Spec. balance, an even arm analytical balance, which was tested for sensitiveness and equality of arms and found to be satisfactory for the purpose.

The maximum deviation from the standard of the heaviest and the lightest coins of each denomination from each mint is shown in the following table:

Item	Legal deviation allowed	Philadelphia		San Francisco		Denver	
		Heavy	Light	Heavy	Light	Heavy	Light
	Grains	*Grains*	*Grains*	*Grains*	*Grains*	*Grains*	*Grains*
Half dollar	1. 5	0. 22	0. 40	[1] 0. 43	[2] 0. 05	----------	0. 54
Quarter dollar	1. 5	0. 80	0. 69	0. 19	0. 40	----------	----------
Dime	1. 5	0. 65	0. 25	0. 50	0. 10	0. 20	----------

[1] Daniel Boone commemorative half dollar.
[2] Oregon Trail commemorative half dollar.

There was no coinage of regular half dollars at the mint of San Francisco, or coinage of quarter dollars at the mint of Denver in 1938.

The foregoing report, covering the operations of the mints and assay offices of the United States for the fiscal year ended June 30, 1938, 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 1938

REPORT ON PRODUCTION AND CONSUMPTION OF GOLD AND SILVER IN THE UNITED STATES DURING THE CALENDAR YEAR 1938

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 1938 is estimated to have been 5,089,811 fine ounces, valued at $178,143,400, and the production of silver is estimated at 62,665,335 fine ounces, valued at $40,510,924. A comparison of these figures with those of 1937 indicates about 285,000 fine ounces increase in production of gold and approximately 9,276,000 ounces decrease in silver production.

In continental United States, the State of largest gold production, California, increased its output in 1938 more largely than any of the other States, its increase being about 148,000 fine ounces to a total of over 1,317,000 fine ounces. Washington and Oregon materially increased their output, the former by about 35,000 fine ounces and the latter by over 26,000 fine ounces. The increase in the Philippine Islands was larger than that of California, it amounting to 152,000 fine ounces, giving the year's total of over 844,000 fine ounces, which exceeded that of any State except California. Alaska's increase amounted to 31,000 fine ounces, and its total output for the year was nearly 660,000 fine ounces.

The 1938 silver product increased more largely in Colorado than in any other State of the Union—by over 1,500,000 fine ounces as compared with 1937. The larger reductions occurred in Montana, nearly 5,000,000 fine ounces; Utah, 2,400,000 fine ounces; Arizona, over 2,000,000 fine ounces; Idaho, over 1,100,000 fine ounces, and Nevada, over 600,000 fine ounces. Idaho continued as the State of largest silver output, its total being nearly 18,400,000 fine ounces, with Utah second in rank, nearly 10,300,000 fine ounces.

A brief review of mining conditions, for which acknowledgements are made to the United States Bureau of Mines, follows. The production figures therein differ, as explained above, from the Bureau

of the Mint production estimates. Further information concerning same can be obtained by those interested by addressing the Bureau of Mines at Washington.

ALASKA

The production of gold from ores and gravels of Alaska during 1938 was 664,973 fine ounces valued at $23,274,055, an increase of 6 percent over 1937, according to Chas. W. Henderson, of the United States Department of the Interior, Bureau of Mines. Since there are no smelters or refineries in Alaska, the bulk of the gold produced in 1938 was in the form of bullion and dust sent to United States mints and assay offices either directly or through banks or bullion buyers located in the larger mining centers of Alaska. The rest was contained in high-grade ore and concentrates sent to the Selby (Calif.) and Tacoma (Wash.) smelters. Some very small lots of bullion, dust, and high-grade ore and concentrates were sent to experimental plants and small capacity smelters located in the western part of the United States.

Floating connected-bucket dredges accounted for 42 percent of the total gold output from all sources in 1938, being 9 percent higher than the 1937 production from this type of operation. There were 44 dredges in operation in 1938, an increase of 3 over 1937. The gravel handled by these dredges averaged 49 cents in value of recoverable gold per cubic yard washed. The United States Smelting, Refining, and Mining Co., operating 6 dredges in the Fairbanks (part of Tanana) district and 3 dredges in the Nome district using auxiliary hydraulic and drift mining methods, was by far the largest producer from this type of operation. Other producers of a notable quantity of gold from floating connected-bucket dredges were: The Arctic Circle Exploration, Inc., in the Fairhaven district; Alluvial Gold, Inc., C. J. Berry Dredging Co., and Gold Placers, Inc., in the Circle district; and the New York Alaska Gold Dredging Corporation in the Tuluksak-Aniak district.

The increased use of mechanical equipment, such as draglines, slackline scrapers, caterpillar-bulldozers, and hydraulic with auxiliary washing plants caused the gold produced from all types of placer mines, excluding floating connected-bucket dredges, to show the largest percentage increase (10 percent over 1937), but a net increase smaller than that of the dredges. The Yukon Basin, Seward Peninsula, Kuskokwim, and Cook Inlet regions were the largest contributors from this type of operation.

Gold produced from lode mines decreased slightly (less than one-half of 1 percent) in 1938 over 1937. Nine additional lode mines were in operation, but their added output was insufficient to offset the decline in production from the two largest lode mines in Alaska in 1938. Over 63 percent of the total lode gold produced was contained in the bullion and high-grade concentrates produced by the Alaska Juneau Gold Mining Co. properties in the Juneau district, southeastern Alaska region. The Alaska Juneau Gold Mining Co. mined 4,663,880 tons of rock, of which 2,184,952 tons were rejected as "coarse-tailings"; 2,478,928 tons were "fine milled," from which the gold recovery was 0.0515 ounces per ton in bullion and 0.0081 ounces per ton in galena concentrates. The gold content of rock from "mine to mill" was 0.0398 ounce per ton. Other important producers from this source were: Alaska-Pacific Consolidated Mining Co. and Willow Creek

Mines, Inc. (operated in the latter part of 1938 by the Conwest Exploration Co.), in the Cook Inlet region; the Nabesna Mining Corporation in the Copper River region, and Hirst-Chichagof Mining Co., in the southeastern Alaska region.

The output of silver, 479,853 fine ounces in 1938, a decrease of 14,487 fine ounces from 1937, was produced as a byproduct of gold and copper mining. Copper mines in the Copper River region, permanently abandoned late in 1938, produced over one-half of the total silver obtained from Alaska ores and gravels during 1938. The remainder was contained in the gold bullion, amalgam, and dust produced from placer and lode mines through the Territory.

ARIZONA

The output of gold, silver, copper, lead, and zinc from mines in Arizona in 1938 was valued at $58,358,401, compared with $90,855,462 in 1937, a decrease of $32,497,061, or 36 percent, according to T. H. Miller and Paul Luff of the United States Department of the Interior, Bureau of Mines. General curtailment in the principal copper-producing districts of Arizona caused a decrease in the output of copper ore from 19,928,824 tons in 1937 to 13,047,356 tons in 1938, which resulted in similar decreases in the output of gold, silver, and copper. The output of lead ore and zinc-lead ore also decreased in 1938 but the output of siliceous ores increased from 804,949 tons in 1937 to 928,707 tons in 1938.

The output of recoverable gold from lode mines and placers in Arizona in 1938 was 305,043 ounces valued at $10,676,505, compared with 332,694 ounces valued at $11,644,290 in 1937. Gold recovered from copper ore decreased from 176,918 ounces in 1937 to 133,409 ounces in 1938, but gold from dry and siliceous ores increased from 131,927 ounces in 1937 to 150,371 ounces in 1938. Lode mines produced 300,058 ounces of gold in 1938 and placers 4,985 ounces. Dry and siliceous ores yielded 49 percent of the total gold in 1938, copper ore 44 percent, and zinc-lead ore 5 percent; the remaining 2 percent came from other base ores and from placers. Dry and siliceous ores treated at amalgamation and cyanidation mills increased from 431,740 tons in 1937 to 616,544 tons in 1938 and the output of gold (in bullion and concentrates) increased from 84,154 ounces to 103,635 ounces. Ore treated by straight concentration decreased from 18,203,790 tons in 1937 to 10,546,807 tons in 1938 and the gold in the concentrates produced decreased from 89,758 ounces to 78,522 ounces. Crude ore shipped to smelters decreased from 2,340,829 tons in 1937 to 1,659,601 tons in 1938 and gold therefrom decreased from 154,359 ounces to 117,901 ounces. The Phelps Dodge Corporation was by far the largest gold producer in Arizona; the company operated its copper mines at Bisbee, Ajo, and Jerome at a reduced rate in 1938 but the output of gold in copper ore and concentrates shipped to smelters represented 39 percent of the State total. Most of the remainder of the gold from copper ore came from the Magma mine at Superior and the Denn mine at Bisbee. Large producers of gold from dry and siliceous ores (treated chiefly by cyanidation) included the Gold Road, Tom Reed, Big Jim, Gold Standard, Pilgrim, and Pioneer mines in Mohave County, the Mammoth-St. Anthony property in Pinal County, and the Octave, Hillside, and Alvarado mines

in Yavapai County. Most of the gold from zinc-lead ore came from the Tennessee property in Mohave County and the Ruby (Montana) mine in Santa Cruz County.

The output of recoverable silver in Arizona in 1938 was 7,479,153 ounces valued at $4,835,008, compared with 9,422,552 ounces valued at $7,288,344 in 1937. Most of the decrease was due to curtailment in the output of copper ore although silver from lead ore and zinc-lead ore also decreased. Copper ore yielded 61 percent of the total silver in 1938. The Phelps Dodge Corporation was, as usual, the chief silver producer in Arizona and in 1938 its three properties (Copper Queen, New Cornelia, and United Verde) produced 51 percent of the State total. Other large silver producers in 1938 included the Ruby (Montana) group of the Eagle-Picher Mining & Smelting Co. in Santa Cruz County, the Ash Peak property of Veta Mines, Inc., in Greenlee County, and the Magma Copper Co. at Superior, Pinal County.

CALIFORNIA

California gold output in 1938 again exceeded that in the Philippine Islands, Alaska, or South Dakota, the other leading producers, according to Charles White Merrill of the United States Bureau of Mines. The quantity of gold produced in 1938 was greater than that for any year since 1862 and its value was greater than that for any year since 1856. Although the data for gold production in California before 1901 do not segregate placer and lode gold, it appears certain that the output of lode gold was greater in 1938 both in quantity and value than in any preceding year in the history of the State. Placer gold production during 1938 is known to have exceeded any year since 1900, and it appears to have exceeded that for any year since unrestricted hydraulic mining flourished over 50 years ago.

The output of gold from California ores, gravels, and re-treated tailings in 1938 was 1,311,129 fine ounces valued at $45,889,515 compared with a production of 1,174,578 ounces valued at $41,110,230 in 1937; the increase in both quantity and value was 12 percent. This represented an accelerating rate of increase as the gain of 1937 over 1936 had been only 9 percent. In 1938 lode mines produced 738,616 ounces of gold valued at $25,851,560, and placer mines produced 572,513 ounces of gold valued at $20,037,955. Lode mines accounted for 56 percent and placer mines 44 percent of the total in 1938 compared with a division of 60 and 40 percent, respectively, in 1937. The production of lode gold increased only 5 percent in 1938 compared with 1937, whereas production of placer gold increased 21 percent. Of the gold derived from lode operations, 95 percent was recovered from dry gold ore; most of the remaining 5 percent was derived from dry gold-silver ore. The importance of free-milling gold ore in California is brought out by the fact that 46 percent of the lode gold was recovered by amalgamation; cyanidation of sands, slimes, old tailings, and concentrates accounted for 31 percent; smelting of concentrates 22 percent; and smelting of ore 1 percent. These metallurgical data when compared with those for 1937 show a decline in the importance of amalgamation and an increase in the application of cyanidation.

Dredging was the leading method of working placer deposits, both in point of yardage of gravel treated and quantity of placer gold recov-

ered. Floating dredges of the connected-bucket type handled 117,080,000 cubic yards of gravel and recovered 375,296 ounces of gold valued at $13,135,360 or 66 percent of the placer gold produced in the State in 1938. Dragline dredges (those having floating washing plants, to which gravel is delivered by a dragline type of power excavator) handled 24,560,000 yards of gravel which yielded 118,108 ounces of gold valued at $4,133,780. Nonfloating washing plants to which gravel was delivered by mechanical means treated 3,538,000 yards of gravel and recovered 23,046 ounces of gold valued at $806,610. Hydraulic mines accounted for the production of 7,061 ounces of gold valued at $247,135, derived from 1,719,000 yards of gravel; 97,000 yards of gravel from drift mines were treated with a recovery of 7,144 ounces of gold valued at $250,040. Small-scale hand methods, including small sluice boxes, long toms, dip boxes, rockers, pans, and dry washers, were used in the production of 41,858 ounces of gold valued at $1,465,030. Increases in 1938 over 1937 were recorded by all methods except drift mining and small-scale dry hand mining.

Nevada County, because of the productivity of its Grass Valley-Nevada City district, continued to be the leading gold-producing county of the State; 25 percent of the State's gold and 41 percent of the State's lode gold was mined there during 1938. The output of dredges, both connected-bucket and dragline, was largely responsible for the importance of Sacramento, Yuba, Merced, Butte, Placer, Trinity, and Siskiyou Counties. Amador, Calaveras, Eldorado, Mariposa, and Tuolumne Counties on the Mother Lode were important gold producers. In addition, large outputs were recorded for Kern, Shasta, and Sierra Counties.

The principal gold-producing companies working California mines in 1938, arranged in order of importance as producers, included the Empire Star Mines Co., Ltd., Nevada County (gold ore), Idaho Maryland Mines Corporation, Nevada County (gold ore), Natomas Co., Sacramento County (dredge), Yuba Consolidated Gold Fields, Yuba County (dredge), Capital Dredging Co., Sacramento County (dredge), Lava Cap Gold Mining Corporation, Nevada County (gold ore), Central Eureka Mining Co., Amador County (gold ore), Carson Hill Gold Mining Corporation, Calaveras County (gold ore), Golden Queen Mining Co., Kern County (gold ore), Yuba Consolidated Gold Fields, Merced County (dredge), and Cactus Mines Co., Kern County (gold-silver ore).

The output of silver from California ores, gravels, and re-treated tailings in 1938 was 2,590,804 fine ounces valued at $1,674,863 compared with the production of 2,888,265 ounces valued at $2,234,073 in 1937; the decreases in quantity and value were 10 and 25 percent, respectively. Of the lode silver, 52 percent was derived from dry gold-silver ore; 39 percent from dry gold ore; 7 percent from dry silver ore; and the remaining 2 percent from base-metal ores. A small quantity of silver was recovered as a byproduct of gold dredging. One-half of the lode silver was recovered by flotation followed by smelting of concentrates; 35 percent was recovered by cyanidation of ore, old tailings, sands, slimes, and concentrates; 11 percent by direct smelting; 3 percent by amalgamation of ore and old tailings; and 1 percent by gravity concentration followed by smelting of concentrates.

The principal silver-producing companies working California mines in 1938, arranged in order of importance as producers, were the Cactus Mines Co., Kern County (gold-silver ore), Lava Cap Gold Mining Corporation, Nevada County (gold ore), Lodestar Mining Co., Kern County (gold-silver ore), Frank Royer, San Bernardino County (gold-silver ore), and Golden Queen Mining Co., Kern County (gold ore).

CENTRAL STATES

None of the mines in the Central States reported any production of gold in 1938.

The output of silver from mines in the Central States increased from 206,041 ounces in 1937 to 386,210 ounces in 1938. All of the Michigan output in 1938 (93,634 ounces) was derived from copper ore. The entire output of silver from Missouri in 1938 (292,000 ounces) was from the refining of lead bullion and the treatment of skinnings; no copper ore was treated. Silver recovered from galena concentrates shipped from southern Illinois fluorspar mines in 1938 was 576 ounces compared with 887 ounces in 1937.

COLORADO

The total mine output of gold from lode and placer mines in Colorado in 1938, in terms of recovered metal, was 367,468 ounces, compared with 368,905 ounces in 1937 and 366,607 ounces in 1936, a variation of less than 1 percent annually during the 3 years, according to Chas. W. Henderson and A. J. Martin of the United States Department of the Interior, Bureau of Mines. The gold produced in 1938 was valued at $12,861,380. The only other minerals produced in the State during the year that exceeded gold in total value of the output were molybdenum and coal. The principal gold-producing districts, in order, were the Cripple Creek district, Teller County, which yielded 40 percent of the State total; Mosquito, Park County, 9 percent; Animas, San Juan County, 6 percent; Summitville, Rio Grande County, 5 percent; Empire, Clear Creek County, 5 percent; Redcliff, Eagle County, 5 percent; Upper San Miguel, San Miguel County, 4 percent; Gold Hill, Boulder County, 3 percent; Sneffels, Ouray County, 3 percent; and Leadville, Lake County, 3 percent. Substantial gains over 1937 were made in gold production in San Miguel, Eagle, Rio Grande, Ouray, Boulder, and San Juan Counties. The largest decreases from 1937 occurred in Park, Lake, Summit, La Plata, and Gilpin Counties.

Colorado mines yielded 7,932,095 ounces of recoverable silver in 1938, compared with 6,260,693 ounces in 1937. Eagle County produced 67 percent of the total output in 1938; San Juan County, 8 percent; San Miguel County, 6 percent; Mineral County, 6 percent; Ouray County, 3 percent; and Pitkin County, 2 percent; and 27 other counties together produced 8 percent. Increases over 1937 of more than 100,000 ounces of silver occurred in Eagle, Mineral, San Juan, and San Miguel Counties; and decreases from 1937 of more than 50,000 ounces occurred in Lake and Dolores Counties.

The number of lode mines in Colorado producing gold and silver in 1938 was 669, and placer mines 592. Thirty-five of the larger lode mining operations employing a total of approximately 3,384 men,

produced 74 percent of total State gold and 85 percent of the silver. The total ore sold or treated during the year was 1,996,095 tons, of which 1,528,658 tons were classed as dry and siliceous (gold, gold-silver, and silver) ores and yielded 87 percent of the total gold and 26 percent of the silver. Copper ore yielded 5 percent of the gold and 68 percent of the silver. Lead, lead-copper, zinc, and zinc-lead ores combined yielded 3 percent of the gold and 6 percent of the silver (the latter including a small quantity from placer mines). Placer mines produced 5 percent of the total State gold. Approximately 1,841,965 cubic yards of gravel were handled by 2 floating connected-bucket dredges and 25 dry-land and dragline floating dredges; specific data on yardage handled at small-scale placer operations are not obtainable because of lack of knowledge by the operators of the quantity of gravel sluiced. The total production of gold and silver in Colorado, in terms of recovered metals, compiled from all sources by Chas. W. Henderson, from 1858 to 1938, inclusive, has been: Gold, 37,182,538 ounces; silver, 692,441,670 ounces.

EASTERN AND APPALACHIAN STATES

The mine production of gold in the Eastern and Appalachian States increased from 10,681 fine ounces in 1937 to 19,928 ounces in 1938. The increase was mainly due to mines in South Carolina though there were other increases in Georgia, North Carolina, Pennsylvania, and Virginia. Four gold lode mines, two in South Carolina and one each in North Carolina and Virginia produced more than 77 percent of the gold recovered in the Eastern States in 1938. There was a sharp decrease in the number of placer mines operated in 1938, but the number of lode gold mines operated increased about one-third.

In 1938 Alabama mines produced only 41 ounces of gold (in 1937 2,460 ounces), Georgia 872 ounces, Maryland 855 ounces, North Carolina 1,878 ounces, Pennsylvania 1,422 ounces, South Carolina 11,681 ounces, Tennessee 236 ounces, and Virginia 2,943 ounces. About 26 placer mines in Alabama, Georgia, North Carolina, South Carolina, and Virginia produced 667 ounces of gold in 1938 compared with 632 ounces in 1937. Placer mines in Georgia yielded 578 ounces. The estimated output of gold in the Southern Appalachian States from 1790 to 1938, inclusive, is recorded as 2,532,776 ounces.

Lead-zinc ore yielded 23 ounces of gold, copper ore and copper concentrates from magnetite ore in Tennessee, North Carolina, and Pennsylvania 1,797 ounces which was 76 ounces more than in 1937.

In 1938, 88,671 tons of siliceous ore from mines in Alabama, Georgia, Maryland, North Carolina, South Carolina, and Virginia were treated yielding 17,441 ounces of gold. Ore treated at gold and silver mills aggregated 87,615 tons yielding 13,894 ounces of gold and gold concentrates shipped to smelters (542 tons) 2,497 ounces. Only 1,056 tons of siliceous ore were shipped crude to smelters; this ore yielded 1,050 ounces of gold. Ore amalgamated (11,621 tons) yielded in bullion 1,633 ounces and ore cyanided (75,994 tons) yielded 12,261 ounces.

The larger producers of gold from siliceous ore were the Haile and Terry mines in South Carolina, the Maryland mine near Bethesda, Md., the Vaucluse mine in Orange County, Va., and the Capps mine near Charlotte, N. C.

The mine output of silver was 94,945 ounces in 1938 against 106,873 ounces in 1937.

Of the 1938 output, copper ore from Tennessee yielded 38,333 ounces, copper ore from North Carolina 4,907 ounces, copper concentrate from Pennsylvania 9,360 ounces, and lead concentrates from zinc-lead ores from New York, Tennessee, and North Carolina 38,263 ounces. Siliceous ores (mainly from North Carolina and South Carolina) yielded 4,813 ounces. Only 39 ounces of silver were derived from placer bullion.

IDAHO

The output of gold, silver, copper, lead, and zinc from mines in Idaho in 1938 was valued at $29,028,103, compared with $37,840,184 in 1937, a decrease of $8,812,081, or 23 percent, according to T. H. Miller and Paul Luff of the United States Department of the Interior, Bureau of Mines. Curtailment in the output of lead ore and zinc-lead ore at the large mines in the Coeur d'Alene region, the principal producing area in Idaho, caused a marked decrease in the output of lead and zinc; silver and copper decreased slightly but the output of gold increased greatly.

The output of recoverable gold increased from 81,861 ounces valued at $2,865,135 in 1937 to 103,513 ounces valued at $3,622,955 in 1938, a gain of 26 percent; the gold output in 1938 was the largest recorded since 1896 when 112,409 ounces were produced. Gold from lode mines increased 20 percent to 49,434 ounces and that from placers increased 33 percent to 54,079 ounces. Most of the gold from placer mines came from nine connected-bucket dredges operating in Boise, Camas, Idaho, and Owyhee Counties; these dredges treated 6,693,700 cubic yards of gravel in 1938 and recovered 31,234 ounces of gold. Nineteen dragline or power-shovel excavators with either dry-land or floating washing plants operating in 8 counties (chiefly Idaho, Gem, Owyhee, and Boise) treated 2,713,000 cubic yards of gravel in 1938 and recovered 17,448 ounces of gold, an increase of 10,589 ounces over that in 1937. Small-scale placer operations (including drift mining) yielded 5,397 ounces of gold, about the same as in 1937. The largest placer producers in Idaho in 1938 were Fisher-Baumhoff Co. in Boise County, Moores Creek Dredging Co., Warren Dredging Co., and Newsome Creek Placers (all in Idaho County), Jordan Creek Placers in Owyhee County, and Ralph Divis, Inc., in Gem County.

Nearly 88 percent of the total gold from lode mines came from dry and siliceous ores and nearly all of the remainder came from zinc-lead ore. Dry and siliceous ores treated at amalgamation and cyanidation mills increased from 145,056 tons in 1937 to 186,163 tons in 1938; the 1938 tonnage yielded 19,703 ounces of gold (in bullion and concentrates) and came chiefly from Idaho, Elmore, Lemhi, and Boise Counties. Ore treated at straight concentration plants yielded 22,641 ounces of gold in the concentrates, and crude ore shipped direct to smelters yielded 7,090 ounces. The Golden Anchor mine at Burgdorf, the Triumph mine near Hailey, the Yellow Pine property at Stibnite, the Mayflower mine at Placerville, and the Boise-Rochester property at Atlanta were the chief producers of gold from lode operations in Idaho in 1938.

The output of recoverable silver in Idaho decreased from 19,587,766 ounces in 1937 to 18,993,676 ounces in 1938, a drop of only 3 percent

in quantity from the record output in 1937, but the value of the silver output decreased from $15,151,137 to $12,278,740, or 19 percent, as the average sales price of silver declined from $0.7735 per ounce in 1937 to $0.646+ per ounce in 1938. Idaho retained its position as the largest silver-producing area in the United States. Dry and siliceous silver ore yielded 72 percent of the total silver produced in Idaho in 1938, zinc-lead ore 19 percent, and lead ore 8 percent. The output of silver from silver ore and lead ore decreased in 1938 but silver from zinc-lead ore increased, due chiefly to the marked increase in output from the Triumph mine in Blaine County. The Sunshine mine near Kellogg, Shoshone County, retained its position as the largest producer of silver in the United States although its output decreased slightly from 12,152,000 ounces in 1937 to 11,352,154 ounces in 1938. Eight mines—the Sunshine, Polaris, Bunker Hill, Hecla, Triumph, Morning, Crescent, and Page—produced 94 percent of the silver output of the State in 1938. All these mines, except the Triumph, are in the Coeur d'Alene region, Shoshone County.

MONTANA

The output of gold, silver, copper, lead, and zinc from mines in Montana in 1938 was valued at $28,096,746, compared with $58,402,016 in 1937, a decrease of $30,305,270, or 52 percent, according to T. H. Miller and Paul Luff of the United States Department of the Interior, Bureau of Mines. Marked decreases were recorded in the output of silver, copper, lead, and zinc in 1938, due to curtailment in the output of base ores at mines in Silver Bow, Granite, Jefferson, and Sanders Counties, but the output of gold increased slightly because of regular operations at cyanidation mills in several counties.

The output of recoverable gold increased slightly from 202,252 ounces valued at $7,078,820 in 1937 to 203,313 ounces valued at $7,115,955 in 1938. Gold from lode mines increased 2,110 ounces to 167,965 ounces in 1938 but gold from placers decreased 1,049 ounces to 35,348 ounces. Dry and siliceous gold ore increased from 644,596 tons in 1937 to 756,223 tons in 1938 and yielded 75 percent of the total gold produced in Montana in 1938. The 1938 output of gold ore comprised 433,233 tons treated at cyanidation plants (310,979 tons in 1937), 77,478 tons treated at amalgamation plants, 190,709 tons treated at concentration plants, and 54,803 tons shipped direct to smelters. The ore treated at amalgamation and cyanidation mills (510,711 tons) yielded 76,890 ounces of gold (in bullion and concentrates), or 38 percent of the State total. Ore treated at straight concentration plants comprised 190,709 tons of gold ore, 109,546 tons of silver ore, 1,561,804 tons of copper ore, and 114,769 tons of zinc-lead ore; concentrates produced from this ore yielded 32,061 ounces of gold, or 16 percent of the State total. Crude ore shipped direct to smelters (160,118 tons) yielded 59,014 ounces of gold, or 29 percent of the total. The West Mayflower mine (operated by the Anaconda Copper Mining Co.) in Madison County was the largest gold producer in Montana in 1938; the entire output at the mine was crude ore shipped for smelting. Other large lode gold producers in 1938 were the Ruby Gulch mine in Phillips County, the Butte Highlands mine in Silver Bow County, and the Golden Messenger mine in Lewis

and Clark County; cyanidation plants were in operation at these three properties.

Several new placer operations were started in Montana in 1938, including the new Yuba dredges of Winston Bros. on Prickly Pear Creek and Perry-Schroeder Mining Co. on Hauser Lake and the dragline and washer plants of Ralph E. Davis Syndicate on Grasshopper Creek, Kit Carson Placers on Lowland Creek, and Norman Rogers Mining Co. on Elk Creek; but gains from these plants were more than offset by losses due to suspension of operations on Clancey Creek by the Humphreys Gold Corporation. The Porter dredge at Helena and the Pioneer dredge near Gold Creek were again the largest placer producers in Montana.

The output of silver in Montana in 1938 was 6,403,962 ounces valued at $4,139,935, compared with 11,812,093 ounces valued at $9,136,654 in 1937, a decrease of 46 percent in quantity and 55 percent in value. Silver from Silver Bow County decreased 4,053,327 ounces in 1938 due to the closing of the zinc mines and curtailment in the output of copper mines of the Anaconda Copper Mining Co. at Butte. Silver from Granite County decreased 1,013,138 ounces in 1938 due to the closing of several mines near Philipsburg. Copper ore yielded 60 percent of the State total silver in 1938, silver ore 23 percent, zinc-lead ore 7 percent, and gold ore 6 percent. Nearly 74 percent of the total silver came from ore concentrated and 24 percent came from crude ore shipped for smelting. The output of silver ore decreased from 246,325 tons in 1937 to 150,930 tons in 1938. The Anaconda Copper Mining Co. was, as usual, the largest silver producer in Montana; in addition to the copper and zinc mines at Butte the company produced considerable silver from the Flathead mine near Kalispell. Other large producers of silver in 1938 included the Comet mine near Basin, the Trout, Granite, Bimetallic, Two Percent, and Silver Prince mines near Philipsburg (Granite County), and the, Big Seven and Florence mines near Neihart, Cascade County.

NEVADA

In 1938 Nevada gold production increased slightly over 1937 and in value was larger than that for any year since 1915, but silver output declined both in quantity and value, according to Charles White Merrill of the United States Bureau of Mines. The output of gold from Nevada ores, retreated tailings, and gravels in 1938 was 296,434 fine ounces valued at $10,375,190 compared with 281,332 ounces valued at $9,846,620 in 1937, an increase of 5 percent in quantity and value. Silver production in 1938 was 4,355,471 fine ounces valued at $2,815,658 compared with 4,864,750 ounces valued at $3,762,884 in 1937, a decline of 10 percent in quantity and 25 percent in value.

Gold was recovered from the following sources: Dry gold ore, 67 percent; copper ore, 16 percent; dry gold-silver ore, 11 percent; placer gravels, 4 percent; and other ores, 2 percent. Compared with 1937, there was a large increase in the importance of dry gold ore as a source of gold in 1938 and a corresponding decrease in the importance of copper ores. Cyanidation was a more important gold-recovery method in Nevada in 1938 than in 1937; 42 percent of the lode gold was recovered by cyanidation. Amalgamation, by which 12 percent of the Nevada lode gold was recovered in 1938, also showed

an increase in importance compared with 1937. The percentages of Nevada lode gold recovered by smelting of concentrates and ore in 1938 were 26 and 20, respectively, and represented decreases compared with the preceding year. The principal Nevada gold-mining companies, arranged in order of importance as producers in 1938, included the Black Mammoth Consolidated Mining Co., Esmeralda County (gold ore), Consolidated Coppermines Corporation (and lessees), White Pine County (copper ore), Getchell Mine, Inc., Humboldt County (gold ore), Nevada Consolidated Copper Corporation, White Pine County (copper ore), Weepah Nevada Mining Co., Esmeralda County (gold ore and old tailings), Consolidated Chollar Gould & Savage Mining Co., Storey County (gold ore), Chiquita Mining Co., Ltd., Clark County (gold ore), lessees of The Tonopah Mining Co. of Nevada, Nye County (gold-silver ore), Penelas Mining Co., Nye County (gold ore), and Sierra Nevada, Ltd., Storey County (gold ore).

Nevada silver was recovered from the following sources in 1938: Dry gold-silver ore, 36 percent; dry silver ore, 29 percent; dry gold ore, 13 percent; copper ore, 10 percent; zinc-lead ore, 7 percent; lead ore, 4 percent; and placer gravel, the remainder. Direct smelting of crude ore accounted for 42 percent of the lode silver produced in Nevada in 1938; 31 percent was recovered by cyanidation, 26 percent was recovered by smelting of concentrates, and the remaining 1 percent by amalgamation.

The principal silver-mining companies in Nevada in 1938, arranged in order of importance as producers, were Desert Silver, Inc., Esmeralda County (silver ore), lessees of the Tonopah Mining Co. of Nevada, Nye County (gold-silver ore), Consolidated Coppermines Corporation and lessees, White Pine County (copper ore), Combined Metals Reduction Co., Lincoln County (zinc-lead ore), Tonopah Belmont Development Co. and lessees, Nye County (gold-silver ore), Bristol Silver Mines Co., Lincoln County (silver ore), Consolidated Chollar Gould & Savage Mining Co., Storey County (gold ore), Sutro Tunnel Coalition, Inc., Storey County (gold-silver ore), Nevada Consolidated Copper Corporation, White Pine County (copper ore), and Nevada Standard Mining Corporation, White Pine County (gold-silver ore).

NEW MEXICO

Lode and placer mines in New Mexico produced 43,050 ounces of recoverable gold, valued at $1,506,750, in 1938 compared with 41,171 ounces, valued at $1,440,985, in 1937, according to mine-production figures compiled by Chas. W. Henderson and A. J. Martin, of the United States Department of the Interior, Bureau of Mines. The Willow Creek district, San Miguel County, yielded 32 percent of the State total output of gold in 1938, all from zinc-lead-gold-silver-copper ore from the Pecos mine. This mine was closed on May 31, 1939, because of a shortage of ore in paying quantity. The Mogollon district, Catron County, ranked second in gold production in 1938; followed, in order, by Steeple Rock, Grant County; Lordsburg, Hidalgo County; Mount Baldy, Colfax County; and Hillsboro, Sierra County. Most of the gold from the Hillsboro district came from placer mines and was recovered by operators using dragline excavators and power shovels for digging the gravel and specially

constructed portable land machines for treating it. Some of the other districts that yielded placer gold in 1938, listed in order of quantity produced, were the Jicarilla district, Lincoln County; White Signal and Pinos Altos, Grant County; Pittsburg, Sierra County; San Pedro, Santa Fe County; Mount Baldy, Colfax County; Orogrande, Otero County; Central, Grant County; and Ortiz Mountains, Santa Fe County.

Silver production in New Mexico in 1938 totaled 1,229,860 ounces, in terms of recovered metals, valued at $795,061, compared with 1,243,766 ounces, valued at $962,053, in 1937. Substantial increases in 1938 in the Mogollon, Lordsburg, and Steeple Rock districts were more than offset by a large decrease in the Central district. The Mogollon district produced 35 percent of the State total silver, Willow Creek 26 percent, Steeple Rock 19 percent, and Lordsburg 11 percent.

Some of the large mines in New Mexico that produce copper or lead and zinc as the metals of chief value also yield considerable gold and silver. Of the 2,414,857 tons of ore mined in the State in 1938 by producers of gold, silver, copper, lead, and zinc, 108,689 tons (4.5 percent) were dry and siliceous gold, gold-silver, and silver ores which yielded 49 percent of the State total gold and 59 percent of the silver. These ores came chiefly from the Mogollon, Mount Baldy, Steeple Rock, Victorio (Luna County), Pinos Altos (Grant County), and Sylvanite (Hidalgo County) districts. Zinc-lead ore, which came chiefly from the Willow Creek and Central districts, amounted to 217,707 tons (9 percent of the State total) and yielded 32 percent of the gold and 27 percent of the silver. Copper ore, mostly from the Central and Lordsburg districts, totaled 1,904,374 tons (79 percent), and yielded 12 percent of both the gold and silver. Only 1,265 tons of combined lead and lead-copper ores were mined during the year and their yield of gold and silver was only 0.5 percent and 1 percent, respectively, of the State total. The 182,822 tons of zinc ore produced during the year contained no recoverable gold or silver. Placer mines yielded 6 percent of the State gold and a negligible quantity (167 ounces) of silver. Figures compiled by Chas. W. Henderson show that from 1848 to 1938, inclusive, New Mexico mines have produced 2,048,013 fine ounces of gold and 61,139,542 fine ounces of silver.

OREGON

The quantity of gold produced in Oregon in 1938 was 55 percent greater than in 1937 and its value was the largest in the history of the State, according to Charles White Merrill of the United States Bureau of Mines. The output of gold from Oregon ores, gravels, and retreated tailings was 81,729 fine ounces valued at $2,860,515 compared with 52,662 ounces valued at $1,843,170 in 1937. Placer mines produced 66 percent of the gold and lode mines 34 percent. Dredges of the connected-bucket type treated 7,258,000 cubic yards of material in 1938 compared with 5,017,000 yards in 1937 and recovered 29,006 ounces of gold valued at $1,015,210 compared with 17,178 ounces valued at $601,230 in 1937. Dragline dredges handled 2,891,000 yards of gravel in 1938 compared with 2,085,000 yards in 1937 and recovered 15,939 ounces of gold valued at $557,865 in 1938 compared with 9,126 ounces valued at $319,410 in 1937. Connected-bucket dredges handled 64 percent of the gravel and recovered 54 percent of

the placer gold in Oregon in 1938; dragline dredges handled 25 percent of the gravel and recovered 29 percent of the placer gold. Virtually all of the lode gold was recovered from dry and siliceous gold ore; concentration followed by smelting of concentrates accounted for the major part of the lode gold recovered.

The principal Oregon gold-mining companies in 1938, arranged in order of importance as producers, were: Cornucopia Gold Mines, Baker County (gold ore), Sumpter Valley Dredging Co., Baker County (connected-bucket dredge), Western Dredging Co., Grant County (connected-bucket dredge), Ferris & Marchbank, Grant County (dragline dredge), Rogue River Gold Co., Josephine County (connected-bucket dredge), and B–H Co., Jackson County (dragline dredge). These six companies contributed two-thirds of the gold output of Oregon in 1938.

Oregon ores, gravels, and retreated tailings in 1938 yielded 100,507 fine ounces of silver valued at $64,974 compared with 60,564 ounces valued at $46,846 in 1937; the increase was 66 percent in quantity and 39 percent in value. Almost three-fourths of the silver produced in Oregon in 1938 was recovered from gold ore mined by Cornucopia Gold Mines, Baker County.

SOUTH DAKOTA

The mine production of gold in South Dakota in 1938 was the highest in any year on record, totaling 594,847 fine ounces compared with 581,544 ounces in 1937 and 586,353 ounces in 1936, the former record year, according to Chas. W. Henderson and A. J. Martin, of the United States Department of the Interior, Bureau of Mines. The value of the gold produced in 1938 was $20,819,645. The value of the silver (162,295 ounces, all a byproduct of gold mining) was $104,918. The producing area in South Dakota is comparatively small, comprising only parts of three southwestern counties—Custer, Lawrence, and Pennington—in what is known as the Black Hills. The bulk of the gold continued to come from the Homestake mine, at Lead, Lawrence County, the largest producer of gold in the United States. This mine has been producing almost continuously since 1876 and from that year through 1938 yielded bullion and concentrates that brought a net return of $360,075,014 and paid $115,145,722 in dividends. The ore milled in 1938 amounted to 1,377,314 tons and net receipts for the bullion product (including $77,860 in silver) $19,284,460. No concentrates have been made at the Homestake mills in recent years. At the end of 1938 the mine was opened through the Ross shaft to the 4,400-foot level; both this shaft and the new Yates shaft, begun in 1938 to replace the Ellison shaft, are designed to be sunk to a vertical depth of 5,000 feet.

The Bald Mountain Mining Co. group at Trojan was the second largest producer of gold and silver in South Dakota in 1938; it yielded 118,026 tons of ore from which were recovered 23,899 fine ounces of gold, and 34,012 fine ounces of silver, which together brought a net return of $851,245. The dividends paid during the year totaled $231,250. The Maitland group in the Maitland district and the Gilt Edge-Dakota Maid group in the Bear Butte district, both also in Lawrence County, were important producers in 1938. An average of more than 100 tons of ore were mined and treated daily throughout

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the year at each of these mines. The Golden Slipper group 5 miles east of Hill City, Pennington County, produced 12,000 tons of ore yielding bullion and concentrates valued, at net mint and smelter payments, at $106,158 in gold, and $350 in silver. Some gold and silver were recovered from other lode mines in Lawrence and Pennington Counties, operated on a small scale. Placer mines in the State yielded 1,069 fine ounces of gold, and 82 fine ounces of silver in 1938, most of which came from mines on French Creek, Custer County, worked with dragline excavators and portable screening and sluicing plants. Small-scale placer operations were carried on by individuals along streams and gulches in all three counties, but their aggregate output of gold was only 199 ounces. The total production of gold and silver (in terms of recovered metals) in South Dakota from the beginning of production in 1875 to the end of 1938, as compiled by Chas. W. Henderson, has been 18,232,108 ounces of gold, valued at $419,720,989 and 8,832,407 ounces of silver, valued at $6,288,627.

TEXAS

Silver ore from the Presidio mine at Shafter, in Presidio County, yielded all the gold (except 0.53 ounce contained in 8 tons of lead ore shipped from Sierra Blanca, Hudspeth County) and 96 percent of the silver recovered from mines in Texas in 1938, according to Chas. W. Henderson and A. J. Martin of the United States Department of the Interior, Bureau of Mines. The State total mine output of gold was 439 ounces, valued at $15,365, and of silver 1,433,008 ounces, valued at $926,389; in 1937 the production of gold was 562 ounces, valued at $19,670, and silver 1,325,660 ounces, valued at $1,025,398.

The ore of the Presidio mine is found as a replacement of limestone beds and is oxidized, the principal mineral being silver chloride associated with argentite, cerargyrite, galena, anglesite, and cerussite. The mine is equipped with a 350-ton gravity concentration-cyanidation mill, which was operated continuously in 1938 and treated 127,574 tons of ore, yielding 685 tons of table concentrates containing 54.63 ounces of gold, 278,056 ounces of silver, and 684,432 pounds of lead; and precipitates containing 383.84 ounces of gold, 1,101,131 ounces of silver, and 25 pounds of lead. The Plata Verde mine in Hudspeth County, 14 miles southwest of Van Horn, and the Hazel in Culberson County, 16 miles northwest of Van Horn, yielded most of the remainder of the output of silver from the State in 1938. The ore from these two mines and small quantities of ore containing a little silver from 4 other mines and prospects in Culberson and Hudspeth Counties were shipped direct to the El Paso smelter. The total production of gold and silver in Texas (in terms of recovered metals) from the beginning of production in 1885 to the end of 1938, compiled from all sources by Chas. W. Henderson—mostly from the Presidio mine—has been 7,099 fine ounces of gold, and 28,749,634 fine ounces of silver.

UTAH

The output of gold, silver, copper, lead, and zinc from mines in Utah in 1938 was valued at $43,745,902, compared with $87,897,549 in 1937, a decrease of $44,151,647, or 50 percent, according to T. H. Miller and Paul Luff of the United States Department of the Interior, Bureau of Mines. Marked decreases were recorded in the output

of all five metals, owing to curtailment in copper operations at Bingham and to the closing of zinc-lead-silver properties at Park City.

The output of recoverable gold decreased from 322,759 ounces valued at $11,296,565 in 1937 to 200,630 ounces valued at $7,022,050 in 1938, a decrease of 122,129 ounces, or 38 percent. Gold recovered from copper ore decreased from 202,427 ounces in 1937 to 98,100 ounces in 1938 as the output of copper ore decreased from 23,197,017 tons to 12,032,385 tons. Gold from lead ore and zinc-lead ore decreased 9,531 ounces and gold from dry and siliceous ores decreased 8,364 ounces. Base ores (copper ore, lead ore, and zinc-lead ore) yielded nearly 65 percent of the State total gold and dry and siliceous ores 35 percent; placers in Utah yielded only 148 ounces of gold in 1938. Ore treated at straight concentration plants yielded 62 percent of the total gold in 1938, crude ore smelted 30 percent, and ore to amalgamation and cyanidation mills 8 percent. Mines in the West Mountain (Bingham) district produced 64 percent of the total gold, despite a decrease of 110,759 ounces in the district output. The Utah Copper Co. was, as usual, the largest gold producer in Utah, followed by the United States Smelting, Refining & Mining Co., the Mercur unit of Snyder Mines, Inc., the Mammoth Mining Co., and the Eureka Standard Consolidated Mining Co.; these five mines yielded 74 percent of the State total gold.

The output of silver decreased from 12,869,117 ounces valued at $9,954,262 in 1937 to 9,682,732 ounces valued at $6,259,544 in 1938. Silver from the Bingham district decreased 1,201,685 ounces, chiefly as a result of curtailment by the Utah Copper Co. Silver from the Park City region declined 1,169,976 ounces due to the closing of the Silver King Coalition and Park Utah Consolidated properties early in the year. Zinc-lead ore yielded 47 percent of the total silver in 1938, dry and siliceous ores 32 percent, lead ore 12 percent, and copper ore 9 percent. Ore treated at concentration plants yielded 57 percent of the total silver and crude ore smelted 43 percent. The United States Smelting, Refining & Mining Co. was again the largest silver producer in Utah, followed by the Tintic Standard Mining Co., Park City Consolidated Mines Co., Utah Copper Co., and Silver King Coalition Mines Co.; these five companies produced 70 percent of the total silver in Utah in 1938.

WASHINGTON

The output of gold, silver, copper, lead, and zinc from mines in Washington was valued at $5,510,440 in 1938, compared with $2,253,054 in 1937, according to T. H. Miller and Paul Luff of the United States Department of the Interior, Bureau of Mines. The increase of 145 percent in total value was due chiefly to the starting of milling operations at the Holden property of the Howe Sound Co.; the new mill was placed in operation in April and the company became the largest producer of gold, silver, and copper in Washington.

The output of recoverable gold increased from 36,310 ounces valued at $1,270,850 in 1937 to 74,175 ounces valued at $2,596,125 in 1938; the 1938 output was the largest in the history of mining in the State. Gold recovered from copper ore increased from only 14 ounces in 1937 to 30,650 ounces in 1938 as the output of copper ore increased from 6,631 tons to 373,120 tons; the Howe Sound Co. treated 371,800

tons of copper-gold-silver ore in the new mill at Holden. Gold from dry and siliceous gold ore increased 5,955 ounces in 1938, due chiefly to the increase in gold ore treated by cyanidation at plants in Ferry and Stevens Counties; gold from gold ore shipped to smelters also increased and came chiefly from mines in the Republic district, Ferry County. Ore treated at straight concentration mills increased from 114,566 tons in 1937 to 631,864 tons in 1938 and yielded 42 percent af the total gold produced in 1938; ore to amalgamation and cyanidation mills increased to 212,161 tons (from 142,790 tons in 1937) and yielded 40 percent of the gold; crude ore shipped direct to smelters (57,664 tons in 1938 compared with 37,470 tons in 1937) yielded 16 percent, and placers 2 percent. Most of the placer output came from operations on the Columbia River in Stevens and Ferry Counties. The Howe Sound Co. was by far the largest gold producer in Washington in 1938, followed by the Knob Hill Mines, Inc., at Republic, the Azurite property of the American Smelting & Refining Co. in Whatcom County, the Aurum Mining Co., Eureka Mining & Milling Co., and the Mountain Lion Consolidated Mines Co. (all at Republic, Ferry County), and the First Thought Mine Corporation at Orient, Stevens County.

The output of silver increased from 126,304 ounces valued at $97,696 in 1937 to 380,938 ounces valued at $246,263 in 1938. Nearly half the gain in silver was recorded in Chelan County due to the starting of milling operations by the Howe Sound Co. which became the largest silver producer in the State in 1938. Silver from Okanogan County increased 76,124 ounces in 1938, owing chiefly to operations at the Arlington property; silver from Ferry and Stevens Counties also increased. Gold ore and copper ore each yielded 33 percent of the State total silver in 1938 and silver ore yielded 29 percent. Ore treated at straight concentration plants yielded 65 percent of the silver and ore smelted 20 percent. In addition to the Howe Sound Co. and Arlington Mines, Inc., other important silver producers in Washington in 1938 included the Knob Hill, Aurum, and Quilp properties at Republic, the Silver Queen property (Ark Mines Co.) at Kettle Falls, and the Josephine property (Pend Oreille Mines & Metals Co.) at Metaline Falls.

WYOMING

Mines in Wyoming produced 798 fine ounces of gold and 328 fine ounces of silver in 1938 compared with 1,776 ounces of gold and 203 ounces of silver in 1937, according to Chas. W. Henderson and A. J. Martin of the United States Department of the Interior, Bureau of Mines. The only silver produced in the State in 1938 that was not a byproduct of gold mining was 34 ounces contained in silver ore shipped from the Sunlight district, Park County. Placer mines in the Atlantic City district, Fremont County, worked with dragline excavators and portable land screening and sluicing plants, continued to yield most of the State gold. The total gold produced from seven lode mines and prospects, of which six were in Fremont County, and one in Carbon, was only 194 ounces. Counties producing placer gold, besides Fremont, comprised Albany, Carbon, Sheridan, and Teton. The total production of gold and silver (in terms of recovered metals) in Wyoming from 1867 to 1938, inclusive, according to Chas. W. Henderson, has been 76,090 fine ounces of gold and 74,297 fine ounces of silver.

Distribution of the gold and silver production of the United States, in fine ounces, for 1938, 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 ores
		Floating connected-bucket dredges	All other			
	Ounces	*Ounces*	*Ounces*	*Ounces*	*Ounces*	*Ounces*
Alabama	30		11	4		
Alaska	234,018	278,442	152,513	221,700		258,153
Arizona	300,058		4,985	2,147,133	805,957	4,525,435
California	738,616	375,296	197,217	2,525,264	18,524	47,016
Colorado	349,427	1,027	17,014	2,076,762	434,190	5,421,143
Georgia	294		578	71		
Idaho	49,434	31,234	22,845	13,838,119	5,154,218	1,339
Illinois					576	
Maryland	855			24		
Michigan						93,634
Missouri					292,000	
Montana	167,965	21,356	13,992	1,962,539	581,847	3,859,576
Nevada	283,475	63	12,896	3,441,276	473,017	437,970
New Mexico	40,424		2,626	725,305	354,461	150,094
New York					37,200	
North Carolina	1,861		17	387	206	4,907
Oregon	27,398	29,006	25,325	100,457	46	4
Pennsylvania	1,422					[3] 9,360
South Carolina	11,677		4	3,951		
South Dakota	593,778		1,069	162,295		
Tennessee	236				857	37,476
Texas	439			1,431,696	77	1,235
Utah	200,482		148	3,075,255	5,688,253	919,224
Virginia	2,886		57	415		87
Washington	72,600		1,575	238,732	17,899	124,307
Wyoming	194		604	328		
Total [4]	3,077,569	736,424	453,476	31,951,713	13,859,328	15,890,960

[1] Contains small quantity of silver from placer mines (less than 86,110 ounces).
[2] Includes silver in lead, silver-lead, zinc-lead, zinc and zinc-lead-copper ores.
[3] Includes silver in copper concentrates from magnetite-pyrite-chalcopyrite ores.
[4] Philippine Islands and Puerto Rico excluded: Philippine Islands report 1,155,057 ounces of silver from lode mines and 12,555 ounces from placers; also 853,168 ounces of gold from lode mines and 50,097 ounces of gold from placers.

Refinery production (arrivals thereat) of gold mined in the several States and Territories in 1937 and 1938, with the increase and decrease in each for the latter year

State and Territory	Production [1]				Increase 1938	Decrease 1938
	1937		1938			
	Ounces	*Value*	*Ounces*	*Value*	*Ounces*	*Value*
Alaska	628,800	$22,008,000	659,831	$23,094,100	31,031	
Alabama	2,483	86,900	37	1,300		2,446
Arizona	344,060	12,042,100	307,646	10,767,600		36,414
California	1,169,491	40,932,200	1,317,549	46,114,200	148,058	
Colorado	379,246	13,273,600	375,317	13,136,100		3,929
Georgia	563	19,700	780	27,300	217	
Idaho	82,811	2,898,400	98,003	3,430,100	15,192	
Maryland	1,070	37,400	857	30,000		213
Michigan	51	1,800				51
Montana	204,903	7,171,600	188,360	6,592,600		16,543
Nevada	272,531	9,538,600	280,009	9,800,300	7,478	
New Mexico	43,354	1,517,400	41,800	1,463,000		1,554
North Carolina	871	30,500	1,977	69,200	1,106	
Oregon	53,757	1,881,500	80,397	2,813,900	26,640	
Pennsylvania	1,423	49,800	1,406	49,200		17
South Carolina	1,957	68,500	11,414	399,500	9,457	
South Dakota	575,814	20,153,500	591,757	20,711,500	15,943	
Tennessee	663	23,200	380	13,300		283
Texas	566	19,800	431	15,100		135
Utah	311,943	10,918,000	215,414	7,539,500		96,529
Virginia	1,149	40,200	3,040	106,400	1,891	
Washington	32,974	1,154,100	68,103	2,383,600	35,129	
Wyoming	1,680	58,800	860	30,100		820
Philippine Islands	692,363	24,232,700	844,434	29,555,200	152,071	
Puerto Rico	17	600	9	300		8
Total	4,804,540	168,158,900	5,089,811	178,143,400	444,213	158,942
Net increase					285,271	

[1] For method of calculation, see p. 48.

Refinery production (arrivals thereat) of silver mined in the several States and Territories in 1937 and 1938, with the increase and decrease in each for the latter year

State and Territory	Production [1]				Increase	Decrease
	1937		1938			
	Ounces	*Value* [2]	*Ounces*	*Value*	*Ounces*	*Ounces*
Alaska	656,894	$508,108	563,806	$364,481		93,088
Alabama	734	568	3	2		731
Arizona	9,541,141	7,380,073	7,483,213	4,837,633		2,057,928
California	2,794,550	2,161,584	2,694,270	1,741,750		100,280
Colorado	6,286,393	4,862,525	7,805,543	5,046,008	1,519,150	
Georgia	44	34	63	41	19	
Idaho	19,556,118	15,126,657	18,397,204	11,893,142		1,158,914
Illinois	1,236	956	92	59		1,144
Maryland	30	23	24	15		6
Michigan	19,022	14,714	106,468	68,828	87,446	
Missouri	118,080	91,335	169,223	109,397	51,143	
Montana	11,740,970	9,081,640	6,761,582	4,371,124		4,979,388
Nevada	4,722,623	3,652,949	4,114,601	2,659,944		608,022
New Mexico	1,400,330	1,083,155	1,261,996	815,836		138,334
New York	45,752	35,389	40,834	26,398		4,918
North Carolina	5,649	4,370	4,985	3,223		664
Oregon	75,154	58,132	91,761	59,320	16,607	
Pennsylvania	10,206	7,894	10,625	6,869	419	
South Carolina	491	380	2,444	1,580	1,953	
South Dakota	142,063	109,886	158,164	102,247	16,101	
Tennessee	50,065	38,724	38,918	25,159		11,147
Texas	1,338,393	1,035,247	1,381,110	892,839	42,717	
Utah	12,692,203	9,817,419	10,288,613	6,651,224		2,043,590
Virginia	787	609	1,484	959	697	
Washington	99,627	77,062	311,345	201,273	211,718	
Wyoming	374	289	462	299	88	
Philippine Islands	642,864	497,255	976,501	631,273	333,637	
Puerto Rico	1	1	1	1		
Total	71,941,794	55,646,978	62,665,335	40,510,924	2,281,695	11,558,154
Net decrease						9,276,459

[1] For method of calculation, see p. 48.

[2] Calculated on basis of $0.7735 per fine ounce for 1937, the average amount per ounce returned to depositors of newly mined domestic silver, and in 1938 at $0.6464+, the amount per ounce returned to depositors of newly mined domestic silver produced in 1938.

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 [1]	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
1851–55	14,270,625	295,000,000	193,500	259,400
1856–60	12,384,000	256,000,000	309,400	418,300
1861–65	10,716,271	221,525,000	28,810,600	38,674,300
1866–70	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
1873–75	4,980,631	102,958,800	81,057,900	103,285,000
1876–80	10,300,633	212,933,000	157,680,500	182,506,400
1881–85	7,730,372	159,801,000	182,840,700	202,806,600
1886–90	8,077,967	166,984,500	231,819,100	227,495,200
1891–95	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
1901–05	19,393,722	400,903,800	278,798,400	159,543,400
1906–10	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	4,470,057	92,590,300	74,414,802	48,953,000
1917	4,051,440	83,750,700	71,740,362	59,078,100
1918	3,320,784	68,646,700	67,810,139	66,485,129
1919	2,918,628	60,333,400	56,682,445	63,533,652
1920	2,476,166	51,186,900	55,361,573	60,801,955
1921	2,422,006	50,067,300	53,052,441	53,052,441
1922	2,363,075	48,849,100	56,240,048	56,240,048
1923	2,502,632	51,734,000	73,335,170	60,134,839
1924	2,528,900	52,277,000	65,407,186	43,822,814
1925	2,411,987	49,860,200	66,155,424	45,911,864
1926	2,335,042	48,269,600	62,718,746	39,136,497
1927	2,197,125	45,418,600	60,434,441	34,266,328
1928	2,233,251	46,165,400	58,462,507	34,200,567
1929	2,208,386	45,651,400	61,327,868	32,687,754
1930	2,285,603	47,247,600	59,748,127	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
1934	3,091,183	108,191,400	32,725,353	[3] 21,155,784
1935	3,609,283	126,324,900	45,924,454	[3] 33,008,201
1936	4,357,394	152,508,800	63,812,176	[3] 49,422,530
1937	4,804,540	168,158,900	71,941,794	[3] 55,646,978
1938	5,089,811	178,143,400	62,665,335	[3] 40,510,924
Total	190,367,534	4,235,451,000	3,403,390,418	2,570,199,426
Grand total	249,834,482	5,464,738,000	3,522,268,118	2,728,353,826

[1] Value of gold in 1934 and thereafter calculated on basis of $35 per fine ounce; prior thereto on basis of $20.67+ per fine ounce.

[2] Value of silver calculated on the basis of the average amount per ounce returned to depositors of newly mined domestic silver: in 1934 at $0.64+ per fine ounce, in 1935 at $0.71875, in 1936 at $0.7745, in 1937 at $0.7735.

[3] Value of silver calculated on the basis of the amount per fine ounce returned to depositors of newly mined domestic silver produced in 1938, $0.6464+.

Gold and Silver Used in Industrial Arts in the United States During the Calendar Year 1938

Issue by the mints and assay offices of gold and silver for industrial-arts use has very substantially lessened since the monetary price of gold was fixed at $35 per fine troy ounce and a one-fourth of 1 percent charge imposed, and the supplying of industry by commercial refiners of those metals has substantially increased. Previously the principal source of gold supply to industry was the mint service institutions.

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 1938, with the classes of material from which they were made.

Gold and silver issued for use in the industrial arts during the calendar year 1938[1]

Item	Issued by—	Gold	Silver
		Value	*Fine ounces*
Bullion	Mints and assay offices	$244,004	210,740
Bullion in various forms	Private refiners and dealers	29,912,750	38,332,389
United States coin[2]	Banks, etc		77,344
Total		30,156,754	38,620,473
Old jewelry, plate, scraps, etc., contained in private refineries and dealers' returns, and that returned to monetary use		30,480,835	18,438,847
Net new material used in industry			20,181,626
Net return from industry		324,081	

[1] For explanation of calculation, see p. 48.
[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[1]

Calendar year	Total issues	Old material returned from manufactures and the arts[2]	New material		
			Net	United States coin	Domestic and foreign bullion and foreign coins
1880	$10,105,432	$1,294,385	$8,811,047	$3,300,000	$5,511,047
1881–85	62,841,653	9,313,984	53,527,669	18,575,000	34,952,669
1886–90	80,204,894	20,147,122	60,057,772	17,500,000	42,557,772
1891–95	82,539,580	25,300,282	57,239,298	17,500,000	39,739,298
1896–1900	84,827,364	20,334,856	64,492,508	17,500,000	46,992,508
1901–5	142,479,932	33,888,252	108,591,680	17,500,000	91,091,680
1906–10	190,745,845	38,540,215	152,205,630	17,500,000	134,705,630
1911–15	202,939,043	49,833,478	153,105,565	12,500,000	140,605,565
1916	50,042,175	20,185,304	29,856,871	1,000,000	28,856,871
1917	50,415,641	19,082,196	31,333,445	1,000,000	30,333,445
1918	53,014,385	20,327,345	32,687,040	1,000,000	31,687,040
1919	76,132,251	21,035,398	55,096,853	1,000,000	54,096,853
1920	79,715,087	29,534,478	50,180,609	1,000,000	49,180,609
1921	48,455,477	28,013,868	20,441,609	1,000,000	19,441,609
1922	56,613,658	24,683,403	31,930,255	1,000,000	30,930,255
1923	66,892,245	31,265,070	35,627,175	1,000,000	34,627,175
1924	64,791,440	32,320,145	32,471,295	1,000,000	31,471,295
1925	61,225,870	30,092,021	31,133,849	1,000,000	30,133,849
1926	62,990,839	32,063,448	30,927,391	1,000,000	29,927,391
1927	56,819,728	30,369,237	26,450,491	1,000,000	25,450,491
1928	56,581,659	30,276,159	26,305,500	1,000,000	25,305,500
1929	56,903,667	32,030,531	24,873,136	1,000,000	23,873,136
1930	42,689,379	27,511,640	15,177,739	1,000,000	14,177,739
1931	29,157,865	23,227,085	5,930,780	1,000,000	4,930,780
1932	20,105,102	26,594,769	−6,489,667	1,000,000	−7,489,667
1933	17,013,260	22,805,960	−5,792,700	100,000	−5,892,700
1934	14,232,795	75,927,285	−61,694,490		−61,694,490
1935	25,929,497	58,390,675	−32,461,178		−32,461,178
1936	32,967,937	35,875,770	−2,907,833		−2,907,833
1937	39,622,338	36,407,945	3,214,393		3,214,393
1938	30,156,754	30,480,835	−324,081		−324,081
Total	1,949,152,792	917,153,141	1,031,999,651	138,975,000	893,024,651

SILVER

	Fine ounces	*Fine ounces*	*Fine ounces*	*Fine ounces*	*Fine ounces*
1880	2,793,929	203,540	2,590,389	464,063	2,126,326
1881–85	20,773,758	1,573,954	19,199,804	773,435	18,426,369
1886–90	28,307,646	3,378,303	24,929,343	773,435	24,155,908
1891–95	39,985,973	4,754,381	35,231,592	541,406	34,690,186
1896–1900	51,070,576	5,998,567	45,072,009	386,720	44,685,289
1901–05	97,627,723	15,007,946	82,619,777	386,720	82,233,057
1906–10	122,764,809	18,342,642	104,422,167	386,720	104,035,447
1911–15	152,221,115	34,641,952	117,579,163	386,720	117,192,443
1916	32,103,507	9,899,246	22,204,261	77,344	22,126,917
1917	27,039,845	11,041,038	15,998,807	77,344	15,921,463
1918	36,252,596	9,530,263	26,722,333	77,344	26,644,989
1919	32,700,521	6,463,002	26,237,519	77,344	26,160,175
1920	27,974,521	8,694,392	19,280,129	77,344	19,202,785
1921	35,867,946	7,024,318	28,843,628	77,344	28,766,284
1922	37,910,099	6,623,568	31,286,531	77,344	31,209,187
1923	36,824,977	8,469,806	28,355,171	77,344	28,277,827
1924	33,594,816	8,930,580	24,664,236	77,344	24,586,892
1925	39,826,579	9,897,416	29,929,163	77,344	29,851,819
1926	39,408,393	10,000,792	29,407,601	77,344	29,330,257
1927	38,648,717	10,155,427	28,493,290	77,344	28,415,946
1928	35,547,663	10,616,380	24,931,283	77,344	24,853,939
1929	42,359,082	11,381,523	30,977,559	77,344	30,900,215
1930	36,343,207	9,468,829	26,874,378	77,344	26,797,034
1931	33,682,119	9,346,281	24,335,838	77,344	24,258,494
1932	24,257,967	9,796,956	14,461,011	77,344	14,383,667
1933	29,343,451	18,532,880	10,810,571	77,344	10,733,227
1934	39,678,603	28,186,178	11,492,425	77,344	11,415,081
1935	41,192,023	35,903,107	5,288,916	77,344	5,211,572
1936	35,842,674	16,703,353	19,139,321	77,344	19,061,977
1937	51,292,270	23,564,986	27,727,284	77,344	27,649,940
1938	38,620,473	18,438,847	20,181,626	77,344	20,104,282
Total	1,341,857,578	382,570,453	959,287,125	5,878,131	953,408,994

[1] Value of gold in 1934 and thereafter calculated on basis of $35 per fine ounce; prior thereto on basis of $20.67+ per fine ounce.

[2] Treated as having priority as regards issue or reissue.

Mint Issue of Fine Gold Bars for Industrial Use

(On value basis; see p. 48)

The value of the fine gold bars issued for industrial use in exchange for cash, by the United States mints at Philadelphia, San Francisco, and Denver, and the assay office at New York, during the calendar year 1938 was as follows:

Month	Value of bars issued	Month	Value of bars issued
1938:			
January	$13,394.74	September	$27,049.14
February	23,779.30	October	22,126.90
March	19,151.77	November	12,768.04
April	20,881.92	December	23,166.31
May	15,425.61		
June	27,013.97	Total	239,992.87
July	19,443.47	Prior calendar year	510,048.04
August	15,791.70		

Domestic coinage of the United States mints during the calendar year 1938

Denomination	Philadelphia	San Francisco	Denver	Total value	Total pieces
Silver:					
Half dollars:					
Regular	$2,059,076.00		$245,800.00	$2,304,876.00	4,609,752
Arkansas centennial	3,003.00	$3,003.00	3,002.50	9,008.50	18,017
Daniel Boone bicentennial	2,502.50	2,503.00	2,502.50	7,508.00	15,016
Oregon Trail	3,003.00	3,003.00	3,002.50	9,008.50	18,017
Texas centennial	2,502.50	2,503.00	2,502.50	7,508.00	15,016
Quarter dollars	2,370,011.25	708,000.00		3,078,011.25	12,312,045
Dimes	2,219,872.80	809,000.00	553,700.00	3,582,572.80	35,825,728
Total silver	6,659,971.05	1,528,012.00	810,510.00	8,998,493.05	52,813,591
Minor:					
5-cent nickel:					
Indian head (Buffalo) design			351,000.00	351,000.00	7,020,000
Jefferson design	975,768.25	205,250.00	268,800.00	1,449,818.25	28,996,365
1-cent bronze	1,566,967.34	151,800.00	200,100.00	1,918,867.34	191,886,734
Total minor	2,542,735.59	357,050.00	819,900.00	3,719,685.59	227,903,099
Total coinage	9,202,706.64	1,885,062.00	1,630,410.00	12,718,178.64	280,716,690
Prior year:					
Total coinage, face amount	34,604,876.94	4,936,855.50	6,846,369.00	46,388,101.44	
Total coinage, pieces	475,064,044	53,635,519	91,300,625		620,000,188

Coinage by the United States for Other Countries

The coinage for other countries during the calendar year 1938, by the Philadelphia and San Francisco Mints, totaled 48,579,644 pieces, as compared with 26,800,000 pieces during the prior year, all coined by the Philadelphia Mint, as follows:

Country	Philadelphia	San Francisco	Total
Silver:	*Pieces*	*Pieces*	*Pieces*
China		9,720,096	9,720,096
Cuba	10,800,000		10,800,000
Total silver	10,800,000	9,720,096	20,520,096
Nickel:			
Colombia	15,659,548		15,659,548
Cuba	2,000,000		2,000,000
Nicaragua	800,000		800,000
Venezuela	7,600,000		7,600,000
Total nickel	26,059,548		26,059,548
Bronze: Nicaragua	2,000,000		2,000,000
Total coinage	38,859,548	9,720,096	48,579,644
Prior calendar year, total coinage	26,800,000		26,800,000

Deposits of foreign gold bullion and foreign coin during the calendar year ended Dec. 31, 1938

[On quantity basis, see p. 48]

Country	Crude bullion	Refined bullion	Coin	Total monetary value	Total fine ounces
North America:	*Value*	*Value*	*Value*		
Canada	$1,208,340	$141,524,495		$142,732,835	4,078,081
Mexico	3,202,045	17,395,350	$481,040	21,078,435	602,241
Cuba	4,445		497,280	501,725	14,335
Dominican Republic	303,765			303,765	8,679
British West Indies	13,230			13,230	378
Other North American countries	4,445			4,445	127
Central America	1,473,955	211,155	2,695	1,687,805	48,223
South America:					
Brazil		1,460,060		1,460,060	41,716
Chile	884,940		1,213,135	2,098,075	59,945
Colombia	10,211,740			10,211,740	291,764
Ecuador	1,347,115			1,347,115	38,489
Peru	524,825	449,155	186,900	1,160,880	33,168
Venezuela	1,195,775			1,195,775	34,165
Europe:					
Austria			9,980,670	9,980,670	285,162
Belgium		974,260		974,260	27,836
France	58,900,310	94,833,585	595	153,734,490	4,392,414
Germany	13,303,080	15,014,580	3,605	28,321,265	809,179
Great Britain	37,212,840	879,573,030	2,450	916,788,320	26,193,952
Netherlands	5,625,165	13,001,870	10,850	18,637,885	532,511
Switzerland	245	7,210		7,455	213
Europe and Asia: Union of Socialist Soviet Republics		48,941,270	70	48,941,340	1,398,324
Asia:					
China	10,029,215	1,768,865		11,798,080	337,088
India	16,511,845	1,499,190		18,011,035	514,601
Japan	90,678,910	79,066,155		169,745,065	4,849,859
Straits Settlements	99,155	9,065		108,220	3,092
Oceania:					
Australia	3,647,245	31,561,145		35,208,390	1,005,954
New Zealand	221,550			221,550	6,330
Unallocated	18,235		27,405	45,640	1,304
Total value	256,622,415	1,327,290,440	12,406,695	1,596,319,550	
Total ounces	7,332,069	37,922,584	354,477		45,609,130

Deposits of foreign silver bullion and coin during the calendar year 1938 [1]

[On quantity basis; see p. 48]

Country	Fine ounce	Subsidiary coining value at $1.38 + per fine ounce	Country	Fine ounce	Subsidiary coining value at $1.38 + per fine ounce
Crude bullion:			Crude bullion—Continued.		
North America:			Asia:		
Mexico	40,412	$55,866	China	4,450	$6,152
Cuba	20	28	India	17,751	24,539
Dominican Republic	831	1,149	Japan	11,398	15,757
British West Indies	50	69	Straits Settlements	306	423
Other North American countries	33	46	Oceania:		
Central America:			Australia	40,978	56,648
Costa Rico	17,876	24,712	New Zealand	222	307
Salvador	4,806	6,644	Unallocated	71	98
Other Central American countries	8,121	11,227	Coin:		
South America:			Chile	404	558
Chile	2,919	4,035	Panama	1	1
Colombia	3,746	5,178	Foreign mixed	4	6
Ecuador	7,121	9,844			
Peru	1,595	2,205	Total fine ounces	165,230	
Venezuela	2,115	2,924	Total subsidiary coining value		228,416

[1] Does not include silver purchased under the Silver Purchase Act of June 19, 1934, amounting to 355,406,416 fine ounces for the calendar year 1938.

NOTE.—The deposits of silver received for use in coinage for other governments amounted to 12,370,521 fine ounces not included in the above table and consisted of: Refined silver from domestic refineries, 8,574,077 fine ounces; miscellaneous foreign refined, 404,512 fine ounces; Belgian refined, 415,859 fine ounces; Canadian refined, 61,642 fine ounces; Czechoslovak refined, 302,220 fine ounces; French refined, 373,457 fine ounces; German refined, 20,709 fine ounces; Great Britain refined, 1,579,372 fine ounces; Japanese refined, 390,260 fine ounces; Mexican refined, 248,413 fine ounces.

Number of gold and silver deposit transactions and assay determinations during the calendar year 1938

Item	Philadelphia	San Francisco	Denver	New York	New Orleans	Seattle	Total
Deposit transactions:							
Acquisitions	8,036	18,555	5,362	16,023	2,457	4,053	54,486
Transfers	167	39	62	23	5		296
Deposits for foreign coinage	30						30
Total deposit transactions	8,233	18,594	5,424	16,046	2,462	4,053	54,812
Deposit assay determinations:							
Acquisitions	11,350	25,560	6,032	31,823	2,460	5,282	82,507
Transfers	167	39	1,710	3,305			5,221
Deposits for foreign coinage	1,243						1,243
Total deposit assay determinations	12,760	25,599	7,742	35,128	2,460	5,282	88,971

Summary of exports and imports of gold and silver, calendar year 1938

[Information supplied by the Bureau of Foreign and Domestic Commerce]

Description	Gold		Silver	
	Exports	Imports	Exports	Imports
Grand total	$5,888,904	$1,979,457,519	$7,082,153	$230,531,137
In ore and base bullion	882,874	77,627,999	680,726	23,560,515
Refined bullion	5,006,017	1,885,628,425	790,293	82,711,006
Coin:				
United States		291	55	337,549
Foreign	13	16,200,804	5,611,079	123,922,067

Deposits and purchases of gold during

[ON QUANTITY

Source and description	Philadelphia	San Francisco
PURCHASES	*Fine ounces*	*Fine ounces*
Alaska	12.289	9,682.152
Alabama		
Arizona		48,714.792
California		912,678.056
Colorado		2.690
Georgia		
Idaho	3.788	7,859.585
Maryland	856.163	
Montana		7.448
Nevada		111,991.955
New Mexico		
North Carolina	1,677.217	
Oregon		21,512.138
South Carolina	9,864.257	
South Dakota		
Texas		
Utah		
Virginia	647.901	
Washington		7,409.748
Wyoming		6.441
Philippine Islands		732,949.372
Puerto Rico		
Grains, receiving division	143.393	163.494
Total unrefined	13,205.008	1,852,977.871
Domestic refinery bullion:		
Less than 0.995 fine		
0.995 fine and over	.320	1,034,569.234
Total domestic purchases	13,205.328	2,887,547.105
Foreign coin	76.206	36.323
Foreign bullion:		
Crude	519.790	2,990,138.045
Refined		3,184,139.051
Jeweler's bars, dental scrap, etc	123,470.618	35,852.722
Total deposits purchased	137,271.942	9,097,713.246
REDEPOSITS PURCHASED		
Domestic coin	32.673	25.286
Bars stamped by U. S. Government		
From "Earmark," etc		539,188.418
Surplus bullion (recoveries)	509.688	2,625.072
Total redeposits purchased	542.361	541,838.776
Total purchases	137,814.303	9,639,552.022
REDEPOSITS TRANSFERRED		
Domestic coin from other Treasury offices (melted)	9,227.890	
Foreign coin from other Treasury offices	10.996	
Unrefined bars		
Proof bullion		198.210
Total redeposits transferred	9,238.886	198.210
Grand total, fine ounces	147,053.189	9,639,750.232
Value of—	*Value*	*Value*
Purchases at $20.67 plus per ounce	$4,704.46	$2,598.03
Increment to $35 per ounce	3,260.79	1,800.81
Purchases at $35 per ounce	4,815,535.39	337,379,921.97
Domestic coin from other Treasury offices (melted)	322,976.15	
Foreign coin from other Treasury offices	384.86	
Other transfers		6,937.35
Total value at $35 per ounce	5,146,861.65	337,391,258.16

the calendar year ended Dec. 31, 1938

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Denver	New York	New Orleans	Seattle	Total
Fine ounces	*Fine ounces*	*Fine ounces*	*Fine ounces*	*Fine ounces*
	25. 915		603, 602. 922	613, 323. 278
		31. 129		31. 129
514. 770				49, 229. 562
7. 824			26. 910	912, 712. 790
220, 874. 505		3. 584	4. 152	220, 884. 931
		743. 040	3. 062	746. 102
23, 740. 621			31, 283. 130	62, 887. 124
				856. 163
52, 436. 735			49, 890. 136	102, 334. 319
860. 234				112, 852. 189
11, 626. 159		60. 304		11, 686. 463
				1, 677. 217
341. 579			19, 169. 844	41, 023. 561
	7. 664			9, 871. 921
40, 677. 104				40, 677. 104
1. 031				1. 031
6, 858. 102				6, 858. 102
				647. 901
2, 177. 864			10, 262. 971	19, 850. 583
694. 994			13. 045	714. 480
				732, 949. 372
	8. 718			8. 718
174. 115	58. 856	3. 452	90. 597	633. 907
360, 985. 637	101. 153	841. 509	714, 346. 769	2, 942, 457. 947
2, 083. 413			7, 262. 212	9, 345. 625
594, 137. 487	1, 055, 179. 819		286. 500	2, 684. 173. 360
957, 206. 537	1, 055, 280. 972	841. 509	721, 895. 481	5, 635, 976. 932
226. 786	354, 052. 215	72. 757	1. 089	354, 465. 376
8. 017	4, 338, 718. 495	1, 605. 018	1, 079. 856	7. 332, 069. 221
	34, 738, 259. 705		186. 213	37, 922. 584. 969
26, 261. 163	146, 437. 613	26, 220. 758	10, 556. 052	368, 798. 926
983, 702. 503	40, 632, 749. 000	28, 740. 042	733, 718. 691	51, 613, 895. 424
57. 879	48, 477. 648	18. 463	2. 475	48, 614. 424
	31, 190. 599			31, 190. 599
	225, 114. 646			764. 303. 064
308. 426	2, 163. 358			5. 606. 544
366. 305	306, 946. 251	18. 463	2. 475	849. 714. 631
984, 068. 808	40, 939, 695. 251	28, 758. 505	733, 721. 166	52, 463. 610. 055
12, 135. 550				21, 363. 440
				10. 996
837, 632. 053	1, 549, 575. 170			2, 387, 207. 223
100. 000		37. 518		335. 728
849, 867. 603	1, 549. 575. 170	37. 518		2, 408, 917. 387
1, 833, 936. 411	42. 489. 270. 421	28, 796. 023	733, 721. 166	54. 872. 527. 442
Value	*Value*	*Value*	*Value*	*Value*
$2, 944. 13	$1, 014, 809. 45	$576. 30	$466. 07	$1, 026, 098. 44
2, 041. 02	703, 410. 15	405. 68	327. 97	711. 246. 42
34, 437, 423. 02	1, 431, 171, 114. 20	1, 005, 565. 71	25, 679, 446. 77	1, 834, 489, 007. 06
424, 744. 26				747, 720. 41
				384. 56
29, 320, 621. 95	54, 235, 130. 95	1, 313. 11		83, 564, 003. 36
64, 187, 774. 38	1, 487, 124, 464. 75	1, 007, 860. 80	25, 680, 240. 81	1, 920, 538, 460. 55

Deposits and purchases of silver during

[ON QUANTITY

Source and description	Philadelphia	San Francisco
PURCHASES	*Fine ounces*	*Fine ounces*
Alaska	1.35	1,771.23
Alabama		
Arizona		104,194.19
California		840,117.36
Colorado		1.50
Georgia		
Idaho	.70	2,147.54
Maryland	24.51	
Montana		1.22
Nevada		606,623.36
New Mexico		
North Carolina	90.27	
Oregon		3,018.13
South Carolina	43.14	
South Dakota		
Texas		
Utah		
Virginia	98.39	
Washington		16,419.14
Wyoming		.39
Philippine Islands		789,491.74
Puerto Rico		
Grains, receiving division	55.70	90.10
Total unrefined	314.06	2,363,875.90
Domestic refinery bullion:		
Less than 0.996 fine		
0.996 fine and over	31,663,720.72	26,733,863.72
Total domestic purchases	31,664,034.78	29,097,739.62
Foreign coin	.15	.25
Foreign bullion:		
Crude	70.25	70,077.39
Refined		37,641,789.26
Jeweler's bars, dental scrap, etc	37,899.85	28,426.60
Nationalized refined bars		
Total deposits purchased	31,702,005.03	66,838,033.12
REDEPOSITS PURCHASED		
Domestic coin	2,860.01	127.67
Surplus bullion (recoveries)	7,559.64	12,071.24
Total redeposits purchased	10,419.65	12,198.91
Total purchases	31,712,424.68	66,850,232.03
REDEPOSITS TRANSFERRED		
Domestic coins from Treasury	2,645,004.90	229,318.21
Domestic assay pieces	224.00	
Unrefined bars		
Proof and inquartation silver		25.00
Total redeposits transferred	2,645,228.90	229,343.21
DEPOSITED IN TRUST		
Refined bullion from domestic refineries	8,574,077.22	
Foreign bullion, refined	3,796,443.85	
Total deposited in trust	12,370,521.07	
Grand total, fine ounces	46,728,174.65	67,079,575.24
Value—	*Value*	*Value*
Cost of acquisitions	$22,315,792.18	$35,878,939.60
Cost of bullion transferred		11.25
Subsidiary coining value of transferred domestic coin	3,656,787.79	317,011.53
Monetary value (at $1.29+ per fine ounce) of bullion transferred.		32.32
Monetary value (at $1.29+ per fine ounce) of silver acquired	41,001,922.82	86,432,623.24

the calendar year ended Dec. 31, 1938

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Denver	New York	New Orleans	Seattle	Total
Fine ounces	*Fine ounces*	*Fine ounces*	*Fine ounces*	*Fine ounces*
67,749.47	3.71		25,545.01	95,070.77
		3.34		3.34
87.40				104,281.59
.92			7.73	840,126.01
94,433.44		.78	2.56	94,438.28
		51.42	.26	51.68
13,848.87			3,668.64	19,665.75
				24.51
120,808.52			4,001.34	124,811.08
194.40				606,817.76
423,920.90		21.07		423,941.97
				90.27
3,019.04			1,290.73	7,327.90
	.25			43.39
42,267.89				42,267.89
.59				.59
705.60				705.60
			111.51	209.90
36,675.90			237.74	53,332.78
100.18			2.09	102.66
				789,491.74
	.74			.74
81.00	18.57	1.01	26.41	272.79
803,894.12	23.27	77.62	34,894.02	3,203,078.99
123,197.39			29.90	123,227.29
	157,691.90			58,555,276.34
927,091.51	157,715.17	77.62	34,923.92	61,881,582.62
	406.63	1.63		408.66
4.72	94,291.90	377.53	.13	164,821.92
12,601,674.24	305,162,952.86			355,406,416.36
8,895.51	83,605.91	7,717.86	2,979.91	169,525.64
390.45				390.45
13,538,056.43	305,498,972.47	8,174.64	37,903.96	417,623,145.65
522.36	11.28			3,521.32
4,054.17	3,643.95			27,329.00
4,576.53	3,655.23			30,850.32
13,542,632.96	305,502,627.70	8,174.64	37,903.96	417,653,995.97
565,705.96				3,440,029.07
				224.00
52,153.36	1,278,112.10			1,330,265.46
	3,043.79	179.88		3,248.67
617,859.32	1,281,155.89	179.88		4,773,767.20
				8,574,077.22
				3,796,443.85
				12,370,521.07
14,160,492.28	306,783,783.59	8,354.52	37,903.96	434,798,284.24
Value	*Value*	*Value*	*Value*	*Value*
$6,290,872.51	$134,858,479.05	$3,477.40	$16,001.33	$199,363,562.07
22,422.30	640,558.79	81.38		663,073.72
782,036.87				4,755,836.19
67,430.60	1,656,443.98	232.57		1,724,139.47
17,509,666.86	394,993,296.44	10,569.23	49,007.14	539,997,085.73

Domestic coins, including assay pieces, withdrawn from monetary use during the calendar year 1938

Denomination	From Treasury stock	Purchased	Total
Gold:			
Double eagles	$223,220.00	$1,002,920.00	$1,226,140.00
Eagles	111,980.00	980.00	112,960.00
Half eagles	87,620.00	775.00	88,395.00
Quarter eagles	19,822.50	527.50	20,350.00
3-dollar pieces	147.00	33.00	180.00
1-dollar pieces	400.00	194.00	594.00
Total gold, face value	443,189.50	1,005,429.50	1,448,619.00
Total value of gold content at $20.67+ per ounce	441,740.20	1,004,829.19	1,446,569.39
Silver:			
Trade dollars		43.00	43.00
Standard dollars		586.00	586.00
Half dollars	1,951,454.50	1,551.50	1,953,006.00
Quarter dollars	2,152,719.00	1,594.00	2,154,313.00
20-cent pieces	6.40		6.40
Dimes	1,116,126.30	1,604.30	1,117,730.60
Half dimes	148.20	.30	148.50
3-cent pieces	41.76	.03	41.79
Total silver, face value	5,220,496.16	5,379.13	5,225,875.29
Nickel:			
5-cent pieces	396,558.35	64.55	396,622.90
3-cent pieces	11.22		11.22
1-cent pieces	8.01		8.01
Total nickel, face value	396,577.58	64.55	396,642.13
Bronze:			
2-cent pieces	25.36		25.36
1-cent pieces	64,227.24	40.26	64,267.50
Total bronze, face value	64,252.60	40.26	64,292.86
Copper:			
1-cent pieces	41.04		41.04
½-cent pieces	.01		.01
Total copper, face value	41.05		41.05
Total minor, face value	460,871.23	104.81	460,976.04
Total face value	6,124,556.89	1,010,913.44	7,135,470.33
SUMMARY			
Metal obtained by melting the above:	*Weight*	*Weight*	*Weight*
Gold fine ounces	21,369.182	48,608.612	69,977.794
Silver do	3,440,029.07	3,745.32	3,443,774.39
Nickel gross ounces	1,208,947.40	199.05	1,209,146.45
Bronze do	625,637.91	390.82	626,028.73
Copper do	1,315.20		1,315.20
Monetary value of metal obtained:	*Value*	*Value*	*Value*
Gold [1]	$747,921.38	$1,701,301.46	$2,449,222.84
Silver	4,755,526.52	5,177.54	4,760,704.06
Nickel	376,009.18	61.84	376,071.02
Bronze	62,563.75	39.09	62,602.84
Copper	37.57		37.57
Total	5,942,058.40	1,706,579.93	7,648,638.33
Loss by recoinage:			
Gold			
Silver	464,969.64	201.59	465,171.23
Nickel	20,568.40	2.71	20,571.11
Bronze	1,688.85	1.17	1,690.02
Copper	3.48		3.48
Total	487,230.37	205.47	487,435.84

[1] At $35 per fine ounce.

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; from 1928 to 1933 the additional factor of gold coin "earmarked," or set aside for foreign owners, was considered, such transactions being equivalent to exports and releases thereof being equivalent to imports. After 1933 gold coin has been omitted as such; any unmelted gold coin on hand is treated as bullion. 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.

Number of gold and silver deposit transactions and assay determinations during the fiscal year 1939

Item	Philadelphia	San Francisco	Denver	New York	New Orleans	Seattle	Total
Deposit transactions:	*Number*	*Number*	*Number*	*Number*	*Number*	*Number*	*Number*
Acquisitions	7,517	19,192	5,163	15,368	2,312	4,167	53,719
Transfers	174	32	60	3	3	.....	272
Deposits for foreign coinage	37	.....	.....	.....	.....	.....	37
Total deposit transactions	7,728	19,224	5,223	15,371	2,315	4,167	54,028
Deposit assay determinations:							
Acquisitions	10,956	26,453	7,787	34,817	2,314	5,397	87,724
Transfers	174	23	2,041	.....	.....	.....	2,238
Deposits for foreign coinage	1,544	.....	.....	.....	.....	.....	1,544
Total deposit assay determinations	12,674	26,476	9,828	34,817	2,314	5,397	91,506

Deposits and purchases of gold during

[ON QUANTITY

Source and description	Philadelphia	San Francisco
PURCHASES	*Fine ounces*	*Fine ounces*
Alaska	17.518	10,187.155
Alabama		
Arizona		51,667.950
California		934,756.219
Colorado		20.852
Georgia		
Idaho	3.788	8,835.360
Maryland	258.709	
Montana		36.188
Nevada		129,528.350
New Mexico		
North Carolina	730.127	
Oregon		24,219.524
South Carolina	12,384.012	
South Dakota		
Texas		
Utah		
Virginia	527.474	
Washington		579.242
Wyoming		6.441
Unallocated	6.662	
Philippine Islands		743,091.582
Puerto Rico		
Grains, receiving division	116.498	185.745
Total unrefined	14,044.788	1,903,114.608
Domestic refinery bullion:		
Less than 0.995 fine		
0.995 fine and over	.320	1,226,639.614
Total domestic purchases	14,045.108	3,129,754.222
Foreign coin	77.443	53.463
Foreign bullion:		
Crude	202.667	3,529,224.412
Refined		4,155,372.901
Jeweler's bars, dental scrap, etc	116,580.889	33,168.999
Total deposits purchased	130,906.107	10,847,573.997
REDEPOSITS PURCHASED		
Domestic coin	52.046	29.554
Bars stamped by U. S. Government		1,711,188.005
Surplus bullion (recoveries)	282.774	1,841.415
Total redeposits purchased	334.820	1,713,058.974
Total purchases	131,240.927	12,560,632.971
REDEPOSITS TRANSFERRED		
Domestic coin from other Treasury offices (melted)	17,886.204	
Foreign coin from other Treasury offices	13.426	
Refined bars		
Unrefined bars		
Proof bullion		205.530
Total redeposits transferred	17,899.630	205.530
Grand total, fine ounces	149,140.557	12,560,838.501
Value of—	*Value*	*Value*
Acquisitions at $20.67+ per ounce	$2,774.49	$2,285.15
Increment to $35 per ounce	1,923.05	1,583.99
Acquisitions at $35 per ounce	4,588,734.93	439,618,284.95
Domestic coin from other Treasury offices (melted)	626,017.16	
Foreign coin from other Treasury offices	469.93	
Other transfers		7,193.55
Total value at $35 per ounce	5,219,919.56	439,629,347.64

the fiscal year ended June 30, 1939

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Denver	New York	New Orleans	Seattle	Total
Fine ounces	*Fine ounces*	*Fine ounces*	*Fine ounces*	*Fine ounces*
	27.143		588,398.162	598,629.978
		22.086		22.086
296.844				51,964.794
6.145			175.050	934,937.414
220,910.961		3.584	4.152	220,939.549
		574.402	3.062	577.464
23,827.061			28,041.472	60,707.681
				258.709
62,519.348			53,875.042	116,430.578
595.285			2.021	130,125.656
11,763.542		26.891		11,790.433
1.009				731.136
1,454.881			25,762.839	51,437.244
				12,384.012
47,352.137				47,352.137
1.160				1.160
8,903.157				8,903.157
				527.474
377.717			15,640.341	16,597.300
691.573			14.037	712.051
				6.662
				743,091.582
	26.597			26.597
108.413	58.191	3.557	95.349	567.753
378,809.233	111.931	630.520	712,011.527	3,008,722.607
2,688.845			8,403.296	11,092.141
632,020.993	939,470.518		286.500	2,798,417.945
1,013,519.071	939,582.449	630.520	720,701.323	5,818,232.693
27.263	685,675.203	71.101	.979	685,905.452
	11,009,049.884	1,320.023	879.768	14,540,676.754
	64,027,811.666		186.213	68,183,370.780
24,352.122	135,867.820	24,695.497	10,255.575	344,920.902
1,037,898.456	76,797,987.022	26,717.141	732,023.858	89,573,106.581
62.588	9,722.110	9.027	2.941	9,878.266
	841,504.805			2,552,692.810
359.738	1,567.773			4,051.700
422.326	852,794.688	9.027	2.941	2,566,622.776
1,038,320.782	77,650,781.710	26,726.168	732,026.799	92,139,729.357
8,518.851				26,405.055
				13.426
1,492,020.992				1,492,020.992
765,584.258				765,584.258
50.000		20.000		275.530
2,266,174.101		20.000		2,284,299.261
3,304,494.883	77,650,781.710	26,746.168	732,026.799	94,424,028.618
Value	*Value*	*Value*	*Value*	*Value*
$2,207.97	$202,879.15	$333.73	$254.24	$210,734.73
1,530.27	140,654.38	237.19	178.83	146,107.71
36,337,489.03	2,717,433,826.33	934,845.06	25,620,504.89	3,224,533,685.19
298,159.79				924,176.95
				469.93
79,017,933.84		700.00		79,025,827.39
115,657,320.90	2,717,777,359.86	936,115.98	25,620,937.96	3,304,841,001.90

Deposits and purchases of silver during

[ON QUANTITY

Source and description	Philadelphia	San Francisco
PURCHASES	*Fine ounces*	*Fine ounces*
Alaska	2.39	1,846.66
Alabama		
Arizona		106,081.27
California		903,223.14
Colorado		5.97
Georgia		
Idaho	.70	3,163.75
Indiana	.29	
Maryland	7.12	
Montana		3.71
Nevada		1,068,078.24
New Mexico		
North Carolina	40.83	
Oregon		3,486.85
South Carolina	32.94	
South Dakota		
Texas		
Utah		
Virginia	95.15	
Washington		2,464.96
Wyoming		.39
Unallocated	.09	
Philippine Islands		836,742.12
Puerto Rico		
Grains, receiving division	59.43	85.78
Total unrefined	238.94	2,925,182.84
Domestic refinery bullion:		
Less than 0.996 fine	3,360.64	
0.996 fine and over	35,170,218.69	22,479,989.08
Total domestic purchases	35,173,818.27	25,405,171.92
Foreign coin	.15	.42
Foreign bullion:		
Crude	21.25	71,094.66
Refined	1,600.17	47,344,419.54
Jeweler's bars, dental scrap, etc	34,408.42	29,556.65
Total deposits purchased	35,209,848.26	72,850,243.19
REDEPOSITS PURCHASED		
Domestic coin purchased as bullion	2,979.21	217.58
Surplus bullion (recoveries)	2,427.39	4,534.38
Total redeposits purchased	5,406.60	4,751.96
Total purchases	35,215,254.86	72,854,995.15
REDEPOSITS TRANSFERRED		
Domestic coins from Treasury	2,447,634.18	254,162.18
Domestic assay pieces	136.04	
Unrefined bars		
Proof and inquartation silver		25.00
Total redeposits transferred	2,447,770.22	254,187.18
DEPOSITED FOR FOREIGN COINAGE		
Refined bullion from domestic refineries	9,876,793.82	
Foreign bullion refined	5,644,943.55	
Total deposits for foreign coinage	15,521,737.37	
Grand total, fine ounces	53,184,762.45	73,109,182.33
Value—	*Value*	*Value*
Cost of acquisitions	$23,255,036.95	$36,840,120.16
Cost of bullion transferred		11.25
Subsidiary coining value of transferred domestic coin	3,383,819.16	351,356.03
Monetary value (at $1.29+ per fine ounce) of bullion transferred		32.32
Monetary value (at $1.29+ per fine ounce) of silver acquired	45,530,834.57	94,196,357.37

the fiscal year ended June 30, 1939

BASIS, SEE P. 48],

Denver	New York	New Orleans	Seattle	Total
Fine ounces	*Fine ounces*	*Fine ounces*	*Fine ounces*	*Fine ounces*
46,884.27	3.99		24,908.19	73,645.50
		3.08		3.08
65.58				106,146.85
.68			74.41	903,298.23
105,256.49		.78	2.56	105,265.80
		51.62	.26	51.88
11,125.68			3,212.98	17,503.11
				.29
				7.12
90,152.48			2,942.29	93,098.48
234.22			.44	1,068,312.90
427,100.18		9.74		427,109.92
.01				40.84
1,943.56			1,298.67	6,729.08
				32.94
46,258.63				46,258.63
.59				.59
1,146.66				1,146.66
				95.15
28,225.87			397.98	31,088.81
93.65			2.18	96.22
				.09
60,941.38				897,683.50
	2.73			2.73
40.69	17.40	1.06	39.41	243.77
819,470.62	24.12	66.28	32,879.37	3,777,862.17
122,646.07			20.42	126,027.13
1,683,901.47	60,722.77			59,394,832.01
2,626,018.16	60,746.89	66.28	32,899.79	63,298,721.31
	15.03	1.63		17.23
	100,627.48	299.80		172,043.19
	305,407,625.72			352,753,645.43
8,170.08	70,888.27	7,159.84	2,739.49	152,922.75
2,634,188.24	305,639,903.39	7,527.55	35,639.28	416,377,349.91
390.75	4.61			3,592.15
3,438.72	622.90			11,023.39
3,829.47	627.51			14,615.54
2,638,017.71	305,640,530.90	7,527.55	35,639.28	416,391,965.45
502,121.66				3,203,918.02
				136.04
44,379.04				44,379.04
	5,043.79	274.73		5,343.52
546,500.70	5,043.79	274.73		3,253,776.62
				9,876,793.82
				5,644,943.55
				15,521,737.37
3,184,518.41	305,645,574.69	7,802.28	35,639.28	435,167,479.44
Value	*Value*	*Value*	*Value*	*Value*
$1,701,970.63	$132,736,522.51	$3,159.27	$14,964.44	$194,551,773.96
18,643.90	2,262.50	123.09		21,040.74
694,137.42				4,429,312.61
57,378.96	6,521.27	355.20		64,287.75
3,410,770.37	395,171,595.53	9,732.59	46,079.07	538,365,369.50

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

[On quantity basis; see p. 48]

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	24,424,006	292,990,021	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
1921–25	377,017,522	11,540,452	1,407,812,217	400,701,903	66,370,352	2,263,442,476
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]	505,506,297	10,761,326	435,355,154	2,594,085	27,253,689	981,470,551
1935	588,514,140	[3] 1,532,597,896	623,321,981	61,582,176	55,098,699	2,861,114,892
1936	339,184,170	[3] 1,004,019,947	1,115,448,840	28,895,413	25,813,143	2,513,361,513
1937	199,478,002	[3] 152,226,777	1,543,485,208	1,251,966	16,161,586	1,912,603,539
1938	209,045,356	[3] 3,074,347	900,728,334	3,095,675	14,448,225	1,130,391,937
1939	292,962,521	[3] 1,269,916	2,895,341,664	24,007,161	12,233,912	3,225,815,174
Total	6,606,039,438	2,869,766,537	11,477,212,729	2,035,690,434	514,706,002	23,503,415,140

[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 and thereafter are calculated on the basis of $35 per fine ounce; prior thereto on the basis of $20.67+ per fine ounce.
[3] Includes coin converted into bullion.

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

[On quantity basis; see p. 48]

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 [2]	Foreign coin		Surplus bullion, grains, jewelers' bars, old plate, etc.	
		United States	Hawaiian		Philippines and Danish West Indies, 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	----------	13,592,002	----------	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	[3] 4,288,901	17,880,262	7,687,482	142,964,070
1921–30	218,245,969	20,522,169	----------	22,242,803	----------	6,865,352	8,625,420	276,501,713
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	10,909,547	5,026,105	----------	21,488,552	----------	17,468	586,358	38,028,030
1935	[4] 140,540,635	5,840,287	----------	294,409,533	[3] 42,324	165,433	2,678,599	443,676,811
1936	[4] 49,146,962	4,765,179	----------	558,830,375	[5] 1,241	1,000,917	630,566	614,375,240
1937	[4] 63,251,692	3,997,293	----------	163,237,051	----------	867	249,816	230,736,719
1938	69,031,701	3,644,595	----------	337,409,003	----------	577	217,188	410,303,064
1939	63,298,478	3,207,646	----------	352,925,689	----------	17	164,190	419,596,020
Total	1,373,938,993	139,033,904	618,724	1,826,363,470	36,927,425	46,869,626	39,261,947	3,463,014,089

[1] Data for individual years published in reports of the Director of the Mint for 1931 and for prior years.
[2] In 1934 and thereafter includes imported bars (whether of foreign bullion or of domestic bullion previously exported) acquired under the Silver Purchase Act of June 19, 1934.
[3] Philippine.
[4] Includes refined bars (of whatever production source) received under Executive proclamation of Aug. 9, 1934 (nationalized silver).
[5] Danish West Indies.

Domestic coins, including assay pieces, withdrawn from monetary use during the fiscal year 1939

[On quantity basis, see p. 48]

Denomination	From Treasury stock	Purchased	Total
Gold:	*Face amount*	*Face amount*	*Face amount*
Double eagles	$500,880.00	$2,620.00	$503,500.00
Eagles	116,700.00	710.00	117,410.00
Half eagles	105,255.00	465.00	105,720.00
Quarter eagles	24,302.50	422.50	24,725.00
3-dollar pieces	111.00	45.00	156.00
1-dollar pieces	292.00	172.00	464.00
Total gold, face amount	747,540.50	4,434.50	751,975.00
Total value of gold content at $20.67+ per ounce	745,701.56	4,339.33	750,040.89
Silver:			
Trade dollars		41.00	41.00
Standard dollars		629.00	629.00
Half dollars	1,936,958.50	1,481.50	1,938,440.00
Quarter dollars	1,946,071.40	1,508.75	1,947,580.15
20-cent pieces	5.80		5.80
Dimes	973,202.70	1,695.90	974,898.60
Half dimes	125.30	.65	125.95
3-cent pieces	52.20	.03	52.23
Total silver, face amount	4,856,415.90	5,356.83	4,861,772.73
Nickel:			
5-cent pieces	437,607.90	10.95	437,618.85
3-cent pieces	47.76		47.76
1-cent pieces	22.18		22.18
Total nickel, face amount	437,677.84	10.95	437,688.79
Bronze:			
2-cent pieces	69.16	81.50	150.66
1-cent pieces	108,498.68	21.23	108,519.91
Total bronze, face amount	108,567.84	102.73	108,670.57
Copper:			
1-cent pieces	52.16		52.16
½-cent pieces			
Total copper, face amount	52.16		52.16
Total minor, face amount	546,297.84	113.68	546,411.52
Total face amount	6,150,254.24	9,905.01	6,160,159.25
SUMMARY			
Meta obtained by melting the above:	*Weights*	*Weights*	*Weights*
Gold, fine ounces	36,073.313	209.915	36,283.228
Silver, do	3,203,918.02	3,728.19	3,207,646.21
Nickel, gross ounces	1,336,432.78	34.70	1,336,467.48
Bronze, do	1,060,162.15	1,013.93	1,061,176.08
Copper, do	1,901.55		1,901.55
Monetary value of metal obtained:	*Value*	*Value*	*Value*
Gold [1]	$1,262,565.97	$7,347.06	$1,269,913.03
Silver	4,429,124.54	5,153.86	4,434,278.40
Nickel	415,626.93	10.78	415,637.71
Bronze	106,016.20	101.39	106,117.59
Copper	50.63		50.63
Total	6,213,384.27	12,613.09	6,225,997.36
Loss by recoinage:			
Silver	427,291.36	202.97	427,494.33
Nickel	22,050.91	.17	22,051.08
Bronze	2,551.64	1.34	2,552.98
Copper	1.53		1.53
Total	451,895.44	204.48	452,099.92

[1] At $35 per fine ounce.

Standard silver dollars (mutilated), purchased as bullion for use in the manufacture of subsidiary silver coin since 1888

Fiscal year: [1]	Amount	Fiscal year—Continued.	Amount
1883–90	$67,837	1930	$1,329
1891–1900	106,188	1931	1,193
1901–10	14,939	1932	442
1911–20	13,986	1933	513
1921	948	1934	504
1922	2,447	1935	649
1923	2,635	1936	638
1924	1,918	1937	339
1925	1,773	1938	607
1926	2,594	1939	629
1927	3,638		
1928	1,394	Total	227,992
1929	852		

[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 amount	Face amount of new coin producible	Loss	Fiscal year [1]	Face amount	Face amount of new coin producible	Loss
1891–1900	$54,973,368	$52,562,283	$2,411,085	1930	$4,347,695	$3,944,682	$403,013
1901–10	20,479,140	19,225,132	1,254,008	1931	5,487,496	4,997,679	489,817
1911–20	[2] 26,181,212	25,525,323	655,889	1932	7,482,437	6,825,156	657,281
1921	[2] 746,284	702,116	44,168	1933	8,467,446	7,715,023	752,423
1922	2,571,425	2,396,058	173,367	1934	7,563,736	6,948,272	615,464
1923	3,508,345	3,272,750	235,595	1935	8,828,214	8,074,032	754,182
1924	2,224,110	2,063,050	161,060	1936	7,200,195	6,587,520	612,675
1925	2,650,726	2,438,878	211,848	1937	6,026,887	5,526,508	500,379
1926	2,746,730	2,527,848	218,882	1938	5,514,687	5,038,320	476,367
1927	3,936,868	3,637,021	299,847	1939	4,861,773	4,434,279	427,494
1928	4,224,510	3,896,122	328,388				
1929	3,803,020	3,489,500	313,520	Total	193,826,304	181,829,552	11,996,752

[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 1939

[On quantity basis; see p. 48]

Country	Crude bullion	Refined bullion	Coin	Total monetary value	Total fine ounces
North America:					
Canada	$1,201,375	$187,187,000		$188,388,375	5,382,525
Mexico	3,771,670	16,760,835	$1,618,855	22,151,360	632,896
Cuba	4,445		497,280	501,725	14,335
Dominican Republic	286,160			286,160	8,176
British West Indies	12,845			12,845	367
Other North American countries	4,550			4,550	130
Central America	1,321,985	229,320	2,695	1,554,000	44,400
South America:					
Brazil		3,604,300		3,604,300	102,980
Chile	1,729,175			1,729,175	49,405
Colombia	20,854,330		4,480	20,858,810	595,966
Ecuador	831,285		24,640	855,925	24,455
Peru	6,090	350,560	6,160	362,810	10,366
Venezuela	2,927,085			2,927,085	83,631
Other South American countries	14,105			14,105	403
Europe:					
Austria			9,980,670	9,980,670	285,162
Belgium	84,525	26,672,485		26,757,010	764,486
France	117,961,760	170,525,950	735	288,488,445	8,242,527
Germany	25,047,855	29,718,640	10,761,520	65,528,015	1,872,229
Great Britain	169,265,600	1,668,842,210	782,530	1,838,890,340	52,539,724
Netherlands	9,289,105	34,764,905	11,550	44,065,560	1,259,016
Spain			236,775	236,775	6,765
Switzerland	9,051,665	15,499,855	4,760	24,556,280	701,608
Other European countries	595	1,715	43,855	46,165	1,319
Europe and Asia: Union of Soviet Socialist Republics		80,309,950	6,090	80,316,040	2,294,744
Asia:					
China	17,418,205	1,463,980		18,882,185	539,491
Dutch East Indies	191,135	64,995		256,130	7,318
India	21,666,995	984,200		22,651,195	647,177
Japan	100,309,755	90,808,410		191,118,165	5,460,519
Straits Settlements	160,615	9,065		169,680	4,848
Other Asiatic countries			35	35	1
Oceania:					
Australia	4,958,135	58,619,575		63,577,710	1,816,506
New Zealand	546,805			546,805	15,623
Unallocated	5,845		24,535	30,380	868
Total value	508,923,695	2,386,417,950	24,007,165	2,919,348,810	
Total ounces	14,540,677	68,183,370	685,919		83,409,966

Deposits of foreign silver bullion and coin during the fiscal year 1939 [1]

[On quantity basis; see p. 48]

Country	Fine ounces	Subsidiary coining value at $1.38+ per fine ounce
Refined bullion:		
Mexico	25,051	$34,631
France	10,142	14,020
Crude bullion:		
North America:		
Mexico	43,109	59,594
Cuba	20	28
Dominican Republic	748	1,034
British West Indies	49	68
Other North American countries	30	41
Central America:		
Costa Rica	16,956	23,440
Salvador	1,378	1,905
Other Central American countries	8,308	11,485
South America:		
Chile	5,543	7,663
Colombia	5,737	7,931
Ecuador	4,342	6,002
Peru	16	22
South America:—Contd.		
Venezuela	4,883	6,750
Other South American countries	62	86
Europe	92	127
Asia:		
China	7,627	10,544
Dutch East Indies	382	528
India	22,166	30,642
Japan	10,604	14,659
Straits Settlements	577	798
Oceania:		
Australia	38,856	53,715
New Zealand	540	747
Unallocated	18	25
Mixed foreign coin	17	23
Total fine ounces	207,253	
Total subsidiary coinage value		286,508

[1] Does not include refined silver purchased under the Silver Purchase Act of June 19, 1934, amounting to 352,718,452 fine ounces for the fiscal year 1939.

NOTE.—The deposits of silver received for use in coinage for other governments amounted to 15,521,737 fine ounces not included in the above table and consisted of: Refined silver from domestic refineries, 9,876,794 fine ounces; Belgian refined, 628,900 fine ounces; British Indian refined, 92,299 fine ounces; Canadian refined, 61,642 fine ounces; Czechoslovakian refined, 302,219 fine ounces; French refined, 1,037,047 fine ounces; German refined, 88,801 fine ounces; Great Britain refined, 1,867,217 fine ounces; Japanese refined, 723,491 fine ounces; Mexican refined, 286,368 fine ounces; Netherlands refined, 3,110 fine ounces; miscellaneous foreign refined, 553,849 fine ounces.

Summary of exports and imports of gold and silver, fiscal year ended June 30, 1939

[Information supplied by the Bureau of Foreign and Domestic Commerce]

Description	Gold		Silver	
	Exports	Imports	Exports	Imports
Grand total	$574,420	$3,752,560,464	$14,096,900	$174,526,409
In ore and base bullion	424,037	85,572,203	240,051	24,505,857
Refined bullion	150,383	3,650,418,556	3,329,429	82,945,879
Coin:				
United States		837	10,092	292,639
Foreign		16,568,868	10,517,328	66,782,034

Imports and exports of United States gold coin, by fiscal years, since 1870 [1]

[From United States import and export statistics]

Fiscal year ended June 30 [2]—	Imports	Exports	Fiscal year ended June 30 [2]—	Imports	Exports
1870–77		$281,207,579	1929	$76,599,592	$31,534,493
1878–80	$29,188,201	12,235,535	1930	94,996,631	2,732,549
1881–90	43,747,793	71,195,757	1931	253,371,606	39,629,056
1891–1900	190,825,938	499,724,320	1932	196,539,282	163,863,560
1901–10	148,038,281	329,838,094	1933	15,174,963	13,831,425
1911–20	305,377,828	1,123,309,631	1934	5,551,429	4,556,500
1921	29,537,408	107,572,881	1935	6,824,149	
1922	19,184,697	17,410,199	1936	184,123	10
1923	27,745,568	29,177,479	1937	1,605	
1924	26,058,570	6,874,930	1938	405	
1925	14,302,999	122,213,657	1939	837	
1926	53,171,273	99,785,784			
1927	73,379,780	78,880,733	Total	1,643,639,258	3,288,149,544
1928	33,836,300	252,575,372	Net exports		1,644,510,286

[1] After Jan. 31, 1934, data are calculated on the basis of $35 per fine ounce for gold content of coin; prior to that date calculated at $20.67+ per fine ounce of gold.

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

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

[From United States import and export statistics]

Calendar year [1]	Exports			Imports	Excess of—	
	Domestic [2]	Foreign [2]	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	1,338,950	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	
1934			52,758,664	1,186,670,510		1,133,911,846
1935			1,960,319	1,740,979,115		1,739,018,796
1936			27,533,521	1,144,117,412		1,116,583,891
1937			46,020,018	1,621,523,270		1,575,503,252
1938			5,888,904	1,979,457,519		1,973,568,615
Total			6,769,686,530	16,222,698,232	1,191,187,150	10,644,198,852
Net imports						9,453,011,702

[1] Data for individual years published in reports of the Director of the Mint for 1931 and for prior years.
[2] Segregation not made in 1934 and thereafter.

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 [2]	Foreign [2]	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	63,939,830	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
1934			16,551,336	102,725,135		86,173,799
1935			18,801,291	354,531,001		335,729,710
1936			2,965,493	182,816,199		179,850,706
1937			12,042,339	91,876,984		79,834,645
1938			7,082,153	230,531,137		223,448,984
Total			3,495,890,388	3,112,931,501	1,358,810,819	975,851,932
Net exports					382,958,887	

[1] Data for individual years published in reports of the Director of the Mint for 1931 and for prior years.
[2] Segregation not made in 1934 and thereafter.

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

Fiscal year ended June 30 [1]—	Gold [2]		Silver		
	Fine ounces	Face amount	Fine ounces consumed	Dollars coined [3]	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	12,109,956	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
1935			23,364,568	5,635,557	26,273,810
1936			20,031,262	1,439,000	26,152,805
1937			23,844,080		32,962,267
1938			14,362,568		19,854,941
1939			7,978,145		11,029,058
Total	181,073,828	3,743,128,177	1,065,707,153	884,572,989	526,674,574

[1] Data for individual years published in reports of the Director of the Mint for 1931 and for prior years.
[2] The coinage of domestic gold coin was discontinued in 1933.
[3] 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 [1]

Denomination	Authorizing act	Standard weight	Standard fineness	Total coined to Dec. 31, 1937	
		Grains	*Thousandths*	*Pieces*	*Face amount*
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		
Do	June 28, 1834	258	899.225	57,683,485	576,834,850.00
Do	Jan. 18, 1837	258	900		
Do	Feb. 12, 1873	258	900		
Half eagle ($5)	Apr. 2, 1792	135	916⅔		
Do	June 28, 1834	129	899.225	78,911,869	394,559,345.00
Do	Jan. 18, 1837	129	900		
Do	Feb. 12, 1873	129	900		
Quarter eagle ($2.50) [2]	Apr. 2, 1792	67.5	916⅔		
Do.[2]	June 28, 1834	64.5	899.225	20,216,590	50,541,475.00
Do.[2]	Jan. 18, 1837	64.5	900		
Do.[2]	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 [3]	Feb. 21, 1853 / Feb. 12, 1873	77.4	900	539,792	1,619,376.00
1 dollar [3]	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 memorial	Feb. 23, 1916	25.8	900	30,040	30,040.00
Grant memorial	Feb. 2, 1922	25.8	900	10,016	10,016.00
Total gold				351,545,358	4,526,218,477.50

[1] Coinage of domestic gold coin discontinued in 1933; sec. 5 of the Gold Reserve Act of 1934 provides in part as follows:
"No gold shall hereafter be coined, and no gold coin shall hereafter be paid out or delivered by the United States * * *. All gold coin of the United States shall be withdrawn from circulation, and, together with all other gold owned by the United States, shall be formed into bars of such weights and degrees of fineness as the Secretary of the Treasury may direct."
[2] Discontinued by act of Apr. 11, 1930.
[3] 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

Denomination	Authorizing act	Standard weight	Standard fineness	Total coined to Dec. 31, 1938	
		Grains	*Thousandths*	*Pieces*	*Face amount*
Dollar [1]	Apr. 2, 1792	416	892.4		
Do [1]	Jan. 18, 1837	412½	900		
Do	Feb. 28, 1878	412½	900	855, 611, 127	[2] $855, 611, 127. 00
Do	July 14, 1890	412½	900		
Do	Mar. 3, 1891	412½	900		
Do	Apr. 23, 1918	412½	900		
Trade dollar [3] [4]	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	522, 271, 493	261, 135, 746. 50
Do	Feb. 21, 1853	192	900		
Do	Feb. 12, 1873	[5] 192. 9	900		
Half dollar, commemorative:					
Columbian Exposition	Aug. 5, 1892	192. 9	900	5, 002, 105	2, 501, 052. 50
Panama-Pacific International Exposition	Jan. 16, 1915	192. 9	900	60, 030	30, 015. 00
Illinois Centennial	June 1, 1918	192. 9	900	100, 058	50, 029. 00
Maine Centennial	May 10, 1920	192. 9	900	50, 028	25, 014. 00
Landing of Pilgrims Tercentennial	May 12, 1920	192. 9	900	300, 165	150, 082. 50
Alabama Centennial	May 10, 1920	192. 9	900	70, 044	35, 022. 00
Missouri Centennial	Mar. 4, 1921	192. 9	900	50, 028	25, 014. 00
Grant	Feb. 2, 1922	192. 9	900	100, 061	50, 030. 50
Monroe Doctrine Centennial	Jan. 24, 1923	192. 9	900	274, 077	137, 038. 50
Huguenot-Walloon	Feb. 26, 1923	192. 9	900	142, 080	71, 040. 00
Stone Mountain	Mar. 17, 1924	192. 9	900	2, 314, 709	1, 157, 354. 50
Battle Lexington-Concord	Jan. 14, 1925	192. 9	900	162, 099	81, 049. 50
California Diamond Jubilee	Feb. 24, 1925	192. 9	900	150, 200	75, 100. 00
Fort Vancouver	do	192. 9	900	50, 028	25, 014. 00
Sesquicentennial Exhibition	Mar. 3, 1925	192. 9	900	1, 000, 528	500, 264. 00
Battle of Bennington	Feb. 24, 1925	192. 9	900	40, 034	20, 017. 00
Oregon Trail	May 17, 1926	192. 9	900	255, 406	127, 703. 00
Hawaiian Discovery	Mar. 7, 1928	192. 9	900	10, 008	5, 004. 00
Texas Centennial	June 15, 1933	192. 9	900	304, 193	152, 096. 50
Daniel Boone Bicentennial	May 26, 1934	192. 9	900	108, 603	54, 301. 50
Maryland Tercentennial	May 9, 1934	192. 9	900	25, 015	12, 507. 50
Arkansas Centennial	May 14, 1934	192. 9	900	113, 853	56, 926. 50
Connecticut Tercentennial	June 21, 1934	192. 9	900	25, 018	12, 509. 00
City of Hudson, N. Y.	May 2, 1935	192. 9	900	10, 008	5, 004. 00
Providence, R. I., Tercentennial	do	192. 9	900	50, 034	25, 017. 00
California-Pacific Exposition	May 3, 1935	192. 9	900	430, 224	215, 112. 00
Old Spanish Trail	June 5, 1935	192. 9	900	10, 008	5, 004. 00
Columbia, S. C., Sesquicentennial	Mar. 18, 1936	192. 9	900	25, 023	12, 511. 50
Cincinnati, Ohio, fiftieth anniversary as music center	Mar. 31, 1936	192. 9	900	15, 016	7, 508. 00
Long Island, N. Y., Tercentennial	Apr. 13, 1936	192. 9	900	100, 053	50, 026. 50
Great Lakes Exposition—Cleveland, Ohio, Centennial	May 5, 1936	192. 9	900	50, 030	25, 015. 00
New Rochelle, N. Y., two hundred and fiftieth anniversary	do	192. 9	900	25, 015	12, 507. 50
Bridgeport, Conn., Centennial	May 15, 1936	192. 9	900	25, 015	12, 507. 50
Wisconsin Centennial	do	192. 9	900	25, 015	12, 507. 50
Swedes' landing in Delaware, Tercentennial	do	192. 9	900	25, 015	12, 507. 50

[1] Dollar of 1792 discontinued by act of Jan. 18, 1837; dollar of 1837 discontinued by act of Feb. 12, 1873.

[2] See following:

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
Act May 12, 1933 (sec. 43), Executive proclamation Dec. 21, 1933		7, 021, 528
Act June 19, 1934 (sec. 7), Executive proclamation Aug. 9, 1934		53, 029
Total		855, 611, 127

[3] Coinage limited to export demand by joint resolution July 22, 1876. Redeemed $7,689,036 at face amount under act Mar. 3, 1887, converted into 5,078,472 standard dollars and $2,889,011 subsidiary silver coin.

[4] Discontinued by act of Mar. 3, 1887.

[5] 12½ grams, or 192.9 grains.

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

SILVER COINAGE—Continued

Denomination	Authorizing act	Standard weight	Standard fineness	Total coined to Dec. 31, 1938	
		Grains	*Thousandths*	*Pieces*	*Face amount*
Half dollar, commemorative—Con.					
Lynchburg, Va., Sesquicentennial	May 28, 1936	192.9	900	20,013	$10,006.50
Albany, N. Y., two hundred and fiftieth anniversary	June 16, 1936	192.9	900	25,013	12,506.50
Elgin, Ill., Centennial	....do....	192.9	900	25,015	12,507.50
Battle of Gettysburg, seventy-fifth anniversary	....do....	192.9	900	50,028	25,014.00
Roanoke Island, N. C., three-hundred and fiftieth anniversary	June 24, 1936	192.9	900	50,030	25,015.00
San Francisco-Oakland Bay Bridge	June 26, 1936	192.9	900	100,055	50,027.50
York County, Maine Tercentennial	....do....	192.9	900	25,015	12,507.50
Battle of Antietam, seventy-fifth anniversary	June 24, 1937	192.9	900	50,028	25,014.00
Norfolk, Va., Tercentennial of land grant and bicentennial of city	June 28, 1937	192.9	900	25,013	12,506.50
Quarter dollar	Apr. 2, 1792	104	892.4		
Do	Jan. 18, 1837	103⅛	900		
Do	Feb. 21, 1853	96	900	830,053,417	207,513,354.25
Do	Feb. 12, 1873	[6] 96.45	900		
Quarter dollar, commemorative: Columbian Exposition	Mar. 3, 1893	96.45	900	40,023	10,005.75
20 cents [7]	Mar. 3, 1875	[8] 77.16	900	1,355,000	271,000.00
Dime	Apr. 2, 1792	41.6	892.4		
Do	Jan. 18, 1837	41¼	900		
Do	Feb. 21, 1853	38.4	900	1,742,416,411	174,241,641.10
Do	Feb. 12, 1873	[9] 38.58	900		
Half dime [10]	Apr. 2, 1792	20.8	892.4		
Do.[10]	Jan. 18, 1837	20⅝	900	97,604,388	4,880,219.40
Do.[10]	Feb. 21, 1853	19.2	900		
3 cents [10]	Mar. 3, 1851	12⅜	750		
Do.[10]	Mar. 3, 1853	11.52	900	42,736,240	1,282,087.20
Total silver				4,139,973,085	1,546,895,649.20

[6] 6¼ grams, or 96.45 grains.
[7] Discontinued by act of May 2, 1878.
[8] 5 grams, or 77.16 grains.
[9] 2½ grams, or 38.58 grains.
[10] Discontinued by act of Feb. 12, 1873.

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

MINOR COINAGE

Denomination	Authorizing act	Standard weight	Standard composition	Total coined to Dec. 31, 1938	
		Grains	*Thousandths*	*Pieces*	*Face amount*
5 cents (nickel)	May 16, 1866	77.16	(1)	1,972,038,319	$98,601,915.95
Do	Feb. 12, 1873				
3 cents (nickel) [2]	Mar. 3, 1865	30	(1)	31,378,316	941,349.48
Do.[3]	Feb. 12, 1873	30	(1)		
2 cents (bronze) [4]	Apr. 22, 1864	96	(5)	45,601,000	912,020.00
Cent (copper)	Apr. 2, 1792	264	(6)	175,850,744	1,758,507.44
Do	Jan. 14, 1793	208			
Do.[6]	Jan. 26, 1796	186			
Do.[7]	Jan. 18, 1837	168			
Cent (nickel) [8]	Feb. 21, 1857	72	(9)	200,772,000	2,007,720.00
Cent (bronze)	Apr. 22, 1864	48	(5)	7,291,971,306	72,919,713.06
Do	Feb. 12, 1873	48	(5)		
Half cent (copper)	Apr. 2, 1792	132	(6)	7,985,222	39,926.11
Do	Jan. 14, 1793	104			
Do.[6]	Jan. 25, 1796	84			
Do.[7]	Jan. 18, 1837	84			
Total minor				9,725,596,907	177,181,152.04
Total coinage				14,217,115,350	6,250,295,278.74

[1] Discontinued by act of Sept. 26, 1890.
[2] Discontinued by act of Feb. 12, 1873.
[3] Composed of 75 percent copper and 25 percent nickel.
[4] Composed of 95 percent copper and 5 percent tin and zinc.
[5] All copper.
[6] Proclamation of the President in conformity with act of Mar. 3, 1795.
[7] Discontinued by act of Feb. 21, 1857.
[8] Discontinued by act of Apr. 22, 1864.
[9] Composed of 88 percent copper and 12 percent nickel.

Coinage of each mint, by face amount, with grand total pieces

Denomination	Philadelphia, 1793–1938	San Francisco, 1854–1938	Denver, 1906–38
Gold:			
50 dollars		$150,950.00	
Double eagles	$1,423,602,540.00	1,762,690,520.00	$262,160,000.00
Eagles	345,549,320 00	145,584,060.00	59,092,800.00
Half eagles	209,848,105.00	140,140,040.00	26,463,300.00
3 dollars	1,357,716.00	186,300.00	
Quarter eagles	42,413,887.50	1,886,297.50	2,704,200.00
Dollars	18,573,821.00	115,266.00	
Total gold	2,041,345,389.50	2,050,753,433.50	350,420,300.00
Silver:			
Dollars	423,758,122.00	183,504,073.00	47,406,100.00
Trade dollars	5,107,524.00	26,647,000.00	
Half dollars	147,574,078.50	56,989,295.00	19,735,239.50
Quarter dollars	143,386,677.75	25,078,534.25	21,393,200.00
20 cents	11,342.00	231,000.00	
Dimes	119,257,240.80	25,629,518.90	20,456,780.00
Half dimes	3,948,791.90	119,100.00	
3 cents	1,260,487.20		
Total silver	844,304,264.15	318,198,521.15	108,991,319.50
Minor:			
5 cents	83,015,550.95	6,137,950.00	9,448,415.00
3 cents	941,349.48		
2 cents	912,020.00		
1 cent	63,529,380.50	6,000,500.00	7,156,060.00
Half cent	39,926.11		
Total minor	148,438,227.04	12,138,450.00	16,604,475.00
Total face amount	3,034,087,880.69	2,381,090,404.65	476,016,094.50
Total pieces	10,893,091,945	1,538,740,833	1,306,983,099

since organization to close of business Dec. 31, 1938

New Orleans, 1838–61, 1879–1909	Carson City, 1870–93	Charlotte, 1838–61	Dahlonega, 1838–61	Total, face amount	Total pieces
				$150,950.00	3,019
$16,375,500.00	$17,283,560.00			3,482,112,120.00	174,105,606
23,610,890.00	2,997,780.00			576,834,850.00	57,683,485
4,618,625.00	3,548,085.00	$4,405,135.00	$5,536,055.00	394,559,345.00	78,911,869
72,000.00			3,360.00	1,619,376.00	539,792
3,023,157.50		544,915.00	494,625.00	51,067,082.50	20,426,833
1,004,000.00		109,138.00	72,529.00	19,874,754.00	19,874,754
48,704,172.50	23,829,425.00	5,059,188.00	6,106,569.00	4,526,218,477.50	351,545,358
187,111,529.00	13,881,329.00			855,661,153.00	855,661,153
	4,211,400.00			35,965,924.00	35,965,924
40,117,338.00	2,654,313.50			267,070,264.50	534,140,529
15,085,750.00	2,579,198.00			207,523,360.00	830,093,440
	28,658.00			271,000.00	1,355,000
6,807,990.60	2,090,110.80			174,241,641.10	1,742,416,411
812,327.50				4,880,219.40	97,604,388
21,600.00				1,282,087.20	42,736,240
249,956,535.10	25,445,009.30			1,546,895,649.20	4,139,973,085
				98,601,915.95	1,972,038,319
				941,349.48	31,378,316
				912,020.00	45,601,000
				76,685,940.50	7,668,594,050
				39,926.11	7,985,222
				177,181,152.04	9,725,596,907
298,660,707.60	49,274,434.30	5,059,188.00	6,106,569.00	6,250,295,278.74	
419,076,513	56,636,119	1,208,131	1,378,710		14,217,115,350

Coinage of each mint during

BY NUMBER

Mint	1929	1930	1931	1932
Philadelphia: Gold	2,973,750		2,938,250	5,564,750
Silver	37,110,000	12,402,000	3,150,000	5,404,000
Minor	221,708,000	180,264,000	19,396,000	9,062,000
Total	261,791,750	192,666,000	25,484,250	20,030,750
San Francisco: Gold		170,000		
Silver	8,396,000	3,399,000	1,800,000	408,000
Minor	57,902,000	29,721,000	2,066,000	
Total	66,298,000	33,290,000	3,866,000	408,000
Denver: Gold			106,500	
Silver	7,393,200		1,260,000	436,800
Minor	50,100,000	40,100,000	4,480,000	10,500,000
Total	57,493,200	40,100,000	5,846,500	10,936,800
All mints: Grand total pieces	385,582,950	266,056,000	35,196,750	31,375,550

BY FACE AMOUNT

Mint and denomination	1929	1930	1931	1932
PHILADELPHIA				
Gold: Double eagles	$35,595,000		$58,765,000	$22,035,000
Eagles				44,630,000
Half eagles	3,310,000			
Quarter eagles	1,330,000			
Total gold	40,235,000		58,765,000	66,665,000
Silver: Dollars				
Half dollars				
Quarter dollars	2,785,000	$1,408,000		1,351,000
Dimes	2,597,000	677,000	315,000	
Total silver	5,382,000	2,085,000	315,000	1,351,000
Minor: 5 cents	1,822,300	1,142,450		
1 cent	1,852,620	1,574,150	193,960	90,620
Total minor	3,674,920	2,716,600	193,960	90,620
Total face amount	49,291,920	4,801,600	59,273,960	68,106,620
SAN FRANCISCO				
Gold: Double eagles		1,480,000		
Eagles		960,000		
Total gold		2,440,000		
Silver: Dollars				
Half dollars	951,000			
Quarter dollars	441,000	389,000		102,000
Dimes	473,000	184,300	180,000	
Total silver	1,865,000	573,300	180,000	102,000
Minor: 5 cents	387,700	271,750	60,000	
1 cent	501,480	242,860	8,660	
Total minor	889,180	514,610	68,660	
Total face amount	2,754,180	3,527,910	248,660	102,000
DENVER				
Gold: Double eagles			2,130,000	
Silver: Dollars				
Half dollars	500,600			
Quarter dollars	339,500			109,200
Dimes	503,400		126,000	
Total silver	1,343,500		126,000	109,200
Minor: 5 cents	418,500			
1 cent	417,300	401,000	44,800	105,000
Total minor	835,800	401,000	44,800	105,000
Total face amount	2,179,300	401,000	2,300,800	214,200
ALL MINTS				
Grand total face amount	54,225,400	8,730,510	61,823,420	68,422,820

the past 10 calendar years

OF PIECES

1933	1934	1935	1936	1937	1938	Total
758,000						12,234,750
	64,150,244	102,140,072	141,772,083	86,398,955	35,818,947	428,346,301
14,360,000	239,293,003	303,652,000	428,638,989	388,665,089	176,212,099	1,981,251,180
15,118,000	303,443,247	405,792,072	570,411,072	475,064,044	212,031,046	2,481,832,231
						170,000
1,786,000	4,663,000	27,590,655	17,080,111	13,500,519	10,944,024	89,567,309
		49,002,000	44,060,000	40,135,000	19,285,000	242,171,000
1,786,000	4,663,000	76,592,655	61,140,111	53,635,519	30,229,024	331,908,309
						106,500
5,250	14,237,106	19,283,320	25,991,538	23,044,625	6,050,620	97,702,459
6,200,000	35,926,000	59,092,000	65,434,000	68,256,000	32,406,000	372,494,000
6,205,250	50,163,106	78,375,320	91,425,538	91,300,625	38,456,620	470,302,959
23,109,250	358,269,353	560,760,047	722,976,721	620,000,188	280,716,690	3,284,043,499

AND DENOMINATION

1933	1934	1935	1936	1937	1938	Total
$8,910,000						$125,305,000.00
3,125,000						47,755,000.00
						3,310,000.00
						1,330,000.00
12,035,000						177,700,000.00
	$954,057.00	$1,576,000.00				2,530,057.00
	3,602,067.50	4,625,036.00	$6,482,058.00	$4,915,828.50	$2,070,087.00	21,695,077.00
	7,978,013.00	8,121,000.00	10,325,959.25	4,925,385.50	2,370,011.25	39,264,369.00
	2,408,000.00	5,883,000.00	8,750,413.00	5,686,575.60	2,219,872.80	28,536,861.40
	14,942,137.50	20,205,036.00	25,558,430.25	15,527,789.60	6,659,971.05	92,026,364.40
	1,010,650.15	2,913,200.00	5,950,071.00	3,974,288.45	975,768.25	17,788,727.85
143,600	2,190,800.00	2,453,880.00	3,096,375.69	3,091,793.20	1,566,967.34	16,254,766.23
143,600	3,201,450.15	5,367,080.00	9,046,446.69	7,066,081.65	2,542,735.59	34,043,494.08
12,178,600	18,143,587.65	25,572,116.00	34,604,876.94	22,593,871.25	9,202,706.64	303,769,858.48
						1,480,000.00
						960,000.00
						2,440,000.00
	1,011,000.00	1,964,000.00				2,975,000.00
893,000	1,826,000.00	2,063,327.50	2,021,055.50	1,054,259.50	11,012.00	8,819,654.50
		1,415,000.00	957,000.00	413,000.00	708,000.00	4,425,000.00
		1,584,000.00	921,000.00	974,000.00	809,000.00	5,125,300.00
893,000	2,837,000.00	7,026,327.50	3,899,055.50	2,441,259.50	1,528,012.00	21,344,954.50
		515,000.00	746,500.00	281,750.00	205,250.00	2,467,950.00
		387,020.00	291,300.00	345,000.00	151,800.00	1,928,120.00
		902,020.00	1,037,800.00	626,750.00	357,050.00	4,396,070.00
893,000	2,837,000.00	7,928,347.50	4,936,855.50	3,068,009.50	1,885,062.00	28,181,024.50
						2,130,000.00
	1,569,500.00					1,569,500.00
2,625	1,184,203.00	1,513,160.00	2,242,769.00	854,512.50	256,810.00	6,554,679.50
	881,800.00	1,445,000.00	1,343,500.00	1,797,400.00		5,916,400.00
	677,200.00	1,047,700.00	1,613,200.00	1,414,600.00	553,700.00	5,935,800.00
2,625	4,312,703.00	4,005,860.00	5,199,469.00	4,066,512.50	810,510.00	19,976,379.50
	374,000.00	604,600.00	1,240,700.00	891,300.00	619,800.00	4,148,900.00
62,000	284,460.00	470,000.00	406,200.00	504,300.00	200,100.00	2,895,160.00
62,000	658,460.00	1,074,600.00	1,646,900.00	1,395,600.00	819,900.00	7,044,060.00
64,625	4,971,163.00	5,080,460.00	6,846,369.00	5,462,112.50	1,630,410.00	29,150,439.50
13,136,225	25,951,750.65	38,580,923.50	46,388,101.44	31,123,993.25	12,718,178.64	361,101,322.48

Combined gold coinage (face amount) 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							
1794							
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	3,689,635		3,283,827.50	2,201,145
1853		26,646,520	2,522,530	2,305,095		3,519,615.00	4,384,149
1854		18,052,340	2,305,760	1,513,235	$491,214	1,896,397.50	1,657,016
1855		25,046,820	1,487,010	1,257,090	171,465	600,700.00	824,883
1856		30,437,560	1,429,900	1,806,665	181,530	1,213,117.50	1,788,996
1857		28,797,500	481,060	1,232,970	104,673	796,235.00	801,602
1858		21,873,480	343,210	439,770	6,399	144,082.50	131,472
1859		13,782,840	253,930	361,235	46,914	142,220.00	193,431
1860		22,584,400	278,830	352,365	42,465	164,360.00	51,234
1861		74,989,060	1,287,330	3,332,130	18,216	3,241,295.00	527,499
1862		18,926,120	234,950	69,825	17,355	300,882.50	1,326,885
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 (face amount) 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		46,388,920	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	9,610,987		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		37,440,226	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		841,120.00	
1908		109,263,200	14,813,360	6,149,430		1,412,642.50	
1909		59,774,140	5,987,530	21,910,490		1,104,747.50	
1910		60,788,340	34,863,440	7,840,250		1,231,705.00	
1911		36,392,000	5,896,950	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							[5] 10,014
1918							
1919							
1920		15,725,000	1,265,000				
1921		10,570,000					
1922		80,670,000					[6] 10,016
1923		45,365,000					
1924		206,010,000					
1925		190,935,000				1,445,000.00	
1926		66,785,000	10,140,000			[7] 1,615,565.00	
1927		124,675,000				970,000.00	
1928		176,320,000				1,040,000.00	
1929		35,595,000		3,310,000		1,330,000.00	
1930		1,480,000	960,000				
1931		60,895,000					
1932		22,035,000	44,630,000				
1933		8,910,000	3,125,000				
1934 [8]							
Total:							
1874–1934	150,950	2,801,646,120	521,177,910	325,669,960	449,493	24,316,780.00	692,827
1793–1873		680,466,000	55,656,940	68,889,385	1,169,883	26,750,302.50	19,181,927
Grand total	150,950	3,482,112,120	576,834,850	394,559,345	1,619,376	51,067,082.50	19,874,754

[1] Louisiana Purchase Exposition coins.
[2] Lewis and Clark Exposition coins.
[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] Ulysses S. Grant Centennial coins.
[7] Includes $500,565 National Sesquicentennial of Signing Declaration of Independence coins.
[8] Coinage of domestic gold coin discontinued in 1933; section 5 of the Gold Reserve Act of 1934 provides in part as follows: "No gold shall hereafter be coined, and no gold coin shall hereafter be paid out or delivered by the United States * * * All gold coin of the United States shall be withdrawn from circulation, and, together with all other gold owned by the United States, shall be formed into bars of such weights and degrees of fineness as the Secretary of the Treasury may direct."

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							
1794		$1,758	$2,650.00				
1795		203,033	158,922.00			$4,326.80	
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	81,531.00			
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	5,090.75			
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	195,500.00	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	1,380,000.00	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	1,327,301.00	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	518,755.00	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	14,272.50	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

NOTE.—The silver dollar coins executed 1921–28 represent an equivalent number of dollars converted into bullion under the act of Apr. 23, 1918—259,121,554 for export to India and 11,111,168 for domestic subsidiary coin.

Combined silver coinage 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	2,497.50		
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	1,652,136.50	2,960,331.00	1,695,365.50		
1893		1,455,792	4,003,948.50	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		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			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			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			6,398,570.00	9,456,600.00	9,202,100.00		
1921		87,736,473	611,062.50	479,000.00	231,000.00		
1922		84,275,000	50,030.50				
1923		56,631,000	1,226,038.50	2,769,000.00	5,657,000.00		
1924		13,539,000	71,040.00	4,223,000.00	3,794,000.00		
1925		11,808,000	1,338,518.00	3,070,000.00	3,657,700.00		
1926		11,267,700	574,306.50	3,933,000.00	4,050,800.00		
1927		2,982,900	1,216,017.00	3,321,100.00	3,766,200.00		
1928		1,992,649	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			895,625.00				
1934		3,534,557	6,612,270.50	8,859,813.00	3,085,200.00		
1935		3,540,000	8,201,523.50	10,981,000.00	8,514,700.00		
1936			10,745,882.50	12,626,459.25	11,284,613.00		
1937			6,824,600.50	7,135,785.50	8,075,175.60		
1938			2,337,909.00	3,078,011.25	3,582,572.80		
Total:							
1874–1938	34,740,924	847,629,915	166,529,011.50	185,235,338.50	164,999,561.90		
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	855,661,153	267,070,264.50	207,523,360.00	174,241,641.10	4,880,219.40	1,282,087.20

[1] 20-cent silver coinage, 1875, $265,598; 1876, $5,180; 1877, $102; 1878, $120; total, $271,000.

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				$1,122.12	$159.67
1794				9,185.21	408.00
1795				370.00	128.00
1796				9,747.00	577.40
1797				8,975.10	535.24
1798				9,797.00	
1799				9,045.85	60.83
1800				28,221.75	1,057.65
1801				13,628.37	
1802				34,351.00	71.83
1803				24,713.53	489.50
1804				7,568.38	5,276.56
1805				9,411.16	4,072.32
1806				3,480.00	1,780.00
1807				7,272.21	2,380.00
1808				11,090.00	2,000.00
1809				2,228.67	5,772.86
1810				14,585.00	1,075.00
1811				2,180.25	315.70
1812				10,755.00	
1813				4,180.00	
1814				3,578.30	
1815					
1816				28,209.82	
1817				39,484.00	
1818				31,670.00	
1819				26,710.00	
1820				44,075.50	
1821				3,890.00	
1822				20,723.39	
1823					
1824				12,620.00	
1825				14,611.00	315.00
1826				15,174.25	1,170.00
1827				23,577.32	
1828				22,606.24	3,030.00
1829				14,145.00	2,435.00
1830				17,115.00	
1831				33,592.60	11.00
1832				23,620.00	
1833				27,390.00	770.00
1834				18,551.00	600.00
1835				38,784.00	705.00
1836				21,110.00	1,990.00
1837				55,583.00	
1838				63,702.00	
1839				31,286.61	
1840				24,627.00	
1841				15,973.67	
1842				23,833.90	
1843				24,283.20	
1844				23,987.52	
1845				38,948.04	
1846				41,208.00	
1847				61,836.69	
1848				64,157.99	
1849				41,785.00	199.32
1850				44,268.44	199.06
1851				98,897.07	738.36
1852				50,630.94	
1853				66,411.31	648.47
1854				42,361.56	276.79
1855				15,748.29	282.50
1856				26,904.63	202.15
1857				177,834.56	175.90
1858				246,000.00	
1859				364,000.00	
1860				205,660.00	
1861				101,000.00	
1862				280,750.00	
1863				498,400.00	
1864			$396,950.00	529,737.14	
1865		$341,460.00	272,800.00	354,292.86	
1866	$737,125.00	144,030.00	63,540.00	98,265.00	
1867	1,545,475.00	117,450.00	58,775.00	98,210.00	
1868	1,440,850.00	97,560.00	56,075.00	102,665.00	
1869	819,750.00	48,120.00	30,930.00	64,200.00	
1870	240,300.00	40,050.00	17,225.00	52,750.00	
1871	28,050.00	18,120.00	14,425.00	39,295.00	
1872	301,800.00	25,860.00	1,300.00	40,420.00	
1873	227,500.00	35,190.00		116,765.00	
Total, 1793–1873	5,340,850.00	867,840.00	912,020.00	4,929,824.44	39,909.11

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		488,603.61	
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	
1934	1,384,650.15			2,475,260.00	
1935	4,032,800.00			3,310,900.00	
1936	7,937,271.00			3,793,875.69	
1937	5,147,338.45			3,941,093.20	
1938	1,800,818.25			1,918,867.34	
Total:					
1874–1938	93,261,065.95	73,509.48		71,756,133.06	
1793–1873	5,340,850.00	867,840.00	$912,020.00	4,929,824.44	$39,909.11
Grand total	98,601,915.95	941,349.48	912,020.00	76,685,957.50	39,909.11

Total gold, silver, and minor coinage of the United States, by calendar years (face amount)

Calendar year	Gold	Silver	Minor	Total
1793			$1,281.79	$1,281.79
1794		$4,408.00	9,593.21	14,001.21
1795	$71,485.00	366,275.80	498.00	438,258.80
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	561,647.50	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	1,345,064.50
1819	258,615.00	1,140,000.00	26,710.00	1,425,325.00
1820	1,319,030.00	501,880.70	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	774,397.00	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 (face amount)—Continued

Calendar year	Gold	Silver	Minor	Total
1874	$35, 254, 630. 00	$6, 851, 776. 70	$342, 475. 00	$42, 448, 881. 70
1875	32, 951, 940. 00	15, 347, 893. 00	246, 970. 00	48, 546, 803. 00
1876	46, 579, 452. 50	24, 503, 307. 50	210, 800. 00	71, 293, 560. 00
1877	43, 999, 864. 00	28, 393, 045. 50	8, 525. 00	72, 401, 434. 50
1878	49, 786, 052. 00	28, 518, 850. 00	58, 186. 50	78, 363, 088. 50
1879	39, 080, 080. 00	27, 569, 776. 00	165, 003. 00	66, 814, 859. 00
1880	62, 308, 279. 00	27, 411, 693. 75	391, 395. 95	90, 111, 368. 70
1881	96, 850, 890. 00	27, 940, 163. 75	428, 151. 75	125, 219, 205. 50
1882	65, 887, 685. 00	27, 973, 132. 00	960, 400. 00	94, 821, 217. 00
1883	29, 241, 990. 00	29, 246, 968. 45	1, 604, 770. 41	60, 093, 728. 86
1884	23, 991, 756. 50	28, 534, 866. 15	796, 483. 78	53, 323, 106. 43
1885	27, 773, 012. 50	28, 962, 176. 20	191, 622. 04	56, 926, 810. 74
1886	28, 945, 542. 00	32, 086, 709. 90	343, 186. 10	61, 375, 438. 00
1887	23, 972, 383. 00	35, 191, 081. 40	1, 215, 686. 26	60, 379, 150. 66
1888	31, 380, 808. 00	33, 025, 606. 45	912, 200. 78	65, 318, 615. 23
1889	21, 413, 931. 00	35, 496, 683. 15	1, 283, 408. 49	58, 194, 022. 64
1890	20, 467, 182. 50	39, 202, 908. 20	1, 384, 792. 14	61, 054, 882. 84
1891	29, 222, 005. 00	27, 518, 856. 60	1, 312, 441. 00	58, 053, 302. 60
1892	34, 787, 222. 50	12, 641, 078. 00	961, 480. 42	48, 389, 780. 92
1893	56, 997, 020. 00	8, 802, 803. 05	1, 134, 931. 70	66, 934, 754. 75
1894	79, 546, 160. 00	9, 200, 350. 85	438, 177. 92	89, 184, 688. 77
1895	59, 616, 357. 50	5, 698, 010. 25	882, 430. 56	66, 196, 798. 31
1896	47, 053, 060. 00	23, 089, 899. 05	832, 718. 93	70, 975, 677. 98
1897	76, 028, 485. 00	18, 487, 297. 30	1, 526, 100. 05	96, 041, 882. 35
1898	77, 985, 757. 50	23, 034, 033. 45	1, 124, 835. 14	102, 144, 626. 09
1899	111, 344, 220. 00	26, 061, 519. 90	1, 837, 451. 86	139, 243, 191. 76
1900	99, 272, 942. 50	36, 345, 347. 45	2, 031, 137. 39	137, 649, 427. 34
1901	101, 735, 187. 50	30, 838, 460. 75	2, 120, 122. 08	134, 693, 770. 33
1902	47, 184, 932. 50	30, 028, 167. 20	2, 447, 796. 17	79, 660, 895. 87
1903	43, 683, 970. 50	19, 874, 440. 00	2, 251, 281. 18	65, 809, 691. 68
1904	233, 402, 428. 00	15, 695, 609. 95	1, 683, 529. 35	250, 781, 567. 30
1905	49, 638, 441. 00	6, 332, 180. 90	2, 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, 399. 900. 00	54, 225, 400. 00
1930	2, 440, 000. 00	2, 658, 300. 00	3, 632, 210. 00	8, 730, 510. 00
1931	60, 895, 000. 00	621, 000. 00	307, 420. 00	61, 823, 420. 00
1932	66, 665, 000. 00	1, 562, 200. 00	195, 620. 00	68, 422, 820. 00
1933	12, 035, 000. 00	895, 625. 00	205, 600. 00	13, 136, 225. 00
1934		22, 091, 840. 50	3, 859, 910. 15	25, 951. 750. 65
1935		31, 237, 223. 50	7, 343, 700. 00	38, 580. 923. 50
1936		34, 656, 954. 75	11, 731, 146. 69	46, 388, 101. 44
1937		22, 035, 561. 60	9. 088, 431. 65	31, 123. 993. 25
1938		8. 998, 493. 05	3. 719, 685. 59	12, 718, 178. 64
Total:				
1874–1938	3, 674, 104, 040. 00	1, 399. 405, 750. 90	165, 090, 708. 49	5, 238, 600, 499. 39
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, 546, 895, 649. 20	177, 181, 152. 04	6, 250, 295, 278. 74

Income and expenses of the United States Mint

Item	Philadelphia mint	San Francisco mint	Denver mint
INCOME			
Revenues:			
Melting charges on bullion receipts	$10, 773. 07	$35, 400. 18	$6, 765. 25
Parting and refining charges on bullion		310, 999. 71	82, 879. 03
Handling charges on gold receipts	11, 433. 32	934, 265. 98	90, 802. 92
Handling charges on gold sales	261. 12	107. 45	35. 62
Bar charges on issued bars	92. 83	81. 13	
Charges on proof coins sold	11, 554. 30		
Charges on accepted altered coins	240. 60	6. 80	
Transportation charges on bullion			
Proceeds of medals sold	2, 880. 35		
Receipts for special assays made on bullion and ores	515. 00	48. 00	285. 50
Value of bullion recovered incident to receipt of deposits	4, 709. 24	7, 540. 12	1, 331. 17
Value of bullion recovered from refining and coining operations (net)	10, 374. 78	66, 302. 53	14, 144. 70
Gain on lightweight and mutilated coin purchased for recoinage	29. 67	23. 79	6. 09
Gain on bullion shipments (net)			
Proceeds of sale of old material	952. 86		
Proceeds of sale of old equipment	193. 79		
Fines and penalties (bullion and coin forfeitures)	211. 03		
Commission on telephone calls	46. 77		36. 66
Seigniorage on subsidiary silver coinage	2, 154, 971. 60	783, 687. 14	631, 049. 60
Seigniorage on minor coinage (nickel)	1, 635, 994. 64	153, 633. 88	206, 892. 30
Seigniorage on minor coinage (bronze)	615, 485. 14	102, 429. 48	205, 823. 48
Collection against payment for excess sick leave	45. 02		
Collection of storage charges			
Unclaimed funds received			. 43
Total revenue	4, 460, 765. 13	2, 394, 526. 19	1, 240, 052. 75
Appropriation earnings:			
Charges for manufacture of foreign coin	301, 112. 52		
Charges for manufacture of special medals	11, 066. 80		
Charges for work and supplies for other institutions	17, 031. 55		
Total earnings	329, 210. 87		
Total income	4, 789, 976. 00	2, 394, 526. 19	1, 240, 052. 75
EXPENSES			
Payable from appropriations:			
Transportation of bullion and coin between mints and assay offices	3. 69	18, 223. 25	5. 64
Personnel	728, 285. 41	344, 619. 64	314, 264. 84
Other expenses, including supplies, materials, equipment, and miscellaneous items	88, 367. 51	45, 070. 74	43, 539. 92
Loss on operative sweep sold	1, 531. 49	1, 302. 56	
Interinstitution items not involving appropriation transfers	−16, 414. 75	3, 668. 07	6, 035. 35
Total payable from appropriations	801, 773. 35	412, 884. 26	363, 845. 75
Payable from revenue:			
Expenses of distributing minor coin	38, 798. 28	6, 943. 93	9, 648. 82
Wastage of operative departments, minor metals	1, 408. 37	119. 00	83. 61
Forwarding cost of domestic silver bullion by Seattle assay office for account of Denver Mint			
Total payable from revenue	40, 206. 65	7, 062. 93	9, 732. 43
Total expenses	841, 980. 00	419, 947. 19	373, 578. 18

establishment for the fiscal year ended June 30, 1939

New York assay office and auxiliary West Point bullion depository	New Orleans mint	Seattle assay office	Fort Knox bullion depository	Office of Director of the Mint	Total
$91,176.85	$3,157.80	$6,007.70			$153,280.85
136,110.01					529,988.75
3,985,448.69	2,336.87	64,042.69			5,088,330.47
217.41					621.60
381.39					555.35
					11,554.30
					247.40
		1,636.55			1,636.55
					2,880.35
621.00	419.50	217.00			2,106.00
31,631.04	125.63	3,353.76			48,690.96
55,167.35					145,989.36
.89					60.44
	238.39	1,261.80			1,500.19
					952.86
					193.79
1,348.31					1,559.34
					83.43
					3,569,708.34
					1,996,520.82
					923,738.10
					45.02
503.68					503.68
					.43
4,302,606.62	6,278.19	76,519.50			12,480,748.38
					301,112.52
					11,066.80
					17,031.55
					329,210.87
4,302,606.62	6,278.19	76,519.50			12,809,959.25
4.30	520.44	6,500.00			25,257.32
455,271.64	27,818.09	34,416.89	$67,009.34	$102,520.66	2,074,206.51
415,484.00	1,578.78	3,085.37	3,551.02	14,520.57	615,197.91
572.16					3,406.21
6,340.10	10.60	15.45	65.80	279.38	
877,672.20	29,927.91	44,017.71	70,626.16	117,320.61	2,718,067.95
					55,391.03
					1,610.98
		1,636.55			1,636.55
		1,636.55			58,638.56
877,672.20	29,927.91	45,654.26	70,626.16	117,320.61	2,776,706.51

Appropriations, reimbursements, expenses, and balances, of the mint establishment, fiscal year ended June 30, 1939

Item	Salaries and wages	General expenses	Transportation of bullion and coin	Total
OFFICE OF DIRECTOR OF THE MINT				
Appropriated:				
Regular	$38,520.00	$6,000.00	$30,000.00	$74,520.00
Extra [1]	66,468.17	8,790.57		75,258.74
Total	104,988.17	14,790.57	30,000.00	149,778.74
Expended	102,520.66	14,520.57	[2] 25,257.32	142,298.55
Unexpended balance	2,467.51	270.00	4,742.68	7,480.19
FIELD SERVICE				
Appropriated:				
Regular				1,487,400.00
Extra [3]				768,086.26
Total				2,255,486.26
Reimbursed: Philadelphia Mint				329,210.87
Available				2,584,697.13
Expended:				
Philadelphia Mint	728,285.41	89,899.00	(3.69)	818,184.41
San Francisco Mint	344,619.64	46,373.30	(18,223.25)	390,992.94
Denver Mint	314,264.84	43,539.92	(5.64)	357,804.76
New York Assay Office	455,271.64	416,056.16	(4.30)	871,327.80
New Orleans Mint	27,818.09	1,578.78	(520.44)	29,396.87
Seattle Assay Office	34,416.89	3,085.37	(6,500.00)	37,502.26
Fort Knox Depository	67,009.34	3,551.02		70,560.36
Total expended	1,971,685.85	604,083.55		2,575,769.40
Unexpended balance				8,927.73
TOTAL, ENTIRE SERVICE				
Appropriated:				
Regular				1,561,920.00
Extra				843,345.00
Reimbursed				329,210.87
Available				2,734,475.87
Expended				2,718,067.95
Unexpended balance				16,407.92

[1] Expenses, Silver Purchase and Gold Reserve Acts, Bureau of the Mint, Mints and Assay Offices, 1939.
[2] Chargeable as indicated below (in parentheses) to the several offices.
[3] Expenses, Silver Purchase and Gold Reserve Acts, Bureau of the Mint, Mints and Assay Offices, 1939, $674,741.26; plus $93,345, Salaries and expenses, Mints and Assay Offices 1938–39.

Cash assets and liabilities of the United States mints, assay offices, and bullion depository, June 30, 1939

ASSETS

Institution	Gold bullion		Silver bullion	
	Fine ounces	Value	Fine ounces	Value
COINAGE MINTS				
Philadelphia	294,707.742	$10,314,770.97	261,606,571.47	$283,692,747.60
San Francisco	27,657,341.375	968,006,948.18	458,664,878.44	497,719,067.51
Denver	112,655,055.995	3,942,926,960.44	93,804,275.12	44,295,819.70
ASSAY OFFICES				
New York (including West Point depository)	161,789,897.866	5,662,646,425.90	1,310,872,041.69	1,094,974,601.99
New Orleans	4,518.260	158,136.20	1,569.83	667.38
Seattle	56,974.995	1,994,124.35	3,343.35	1,469.84
BULLION DEPOSITORY				
Fort Knox	157,820,192.448	5,523,706,735.45		
Total	460,278,688.681	16,109,754,101.49	2,122,952,679.90	1,830,684,274.02

Institution	Gold coin at bullion value	Silver coin [1]	Minor coin	Paper currency
COINAGE MINTS				
Philadelphia	$9,216.51	$219,557,154.97	$1,215,381.34	$7,800.00
San Francisco		86,517,941.23	118,200.00	47,700.00
Denver		56,859,739.23	541,600.98	333,100.00
ASSAY OFFICES				
New York (including West Point depository)	42,601.70	62,888,980.75		2,597,264.00
New Orleans		6,753,377.00		
Seattle				
BULLION DEPOSITORY				
Fort Knox				
Total	51,818.21	432,577,193.18	1,875,182.32	2,985,864.00

Institution	Minor coinage metal	Reimbursable losses on melted coin	Checking credit with United States Treasurer	Total assets
COINAGE MINTS				
Philadelphia	$411,983.98	$210,438.73	$28,016.02	$515,447,510.12
San Francisco	82,879.28	24,318.21	16,288.31	1,462,533,342.72
Denver	58,745.31	47,428.40	66,176.96	4,045,129,571.02
ASSAY OFFICES				
New York (including West Point depository)		235.97		6,823,150,010.31
New Orleans				6,912,180.58
Seattle				1,995,594.19
BULLION DEPOSITORY				
Fort Knox				5,523,706,735.45
Total	553,608.57	282,421.31	110,481.29	18,378,874,944.39

[1] Includes unclassified cash: Philadelphia, $3,745.82; San Francisco, $4,164.23; Denver, $635.33; New York, $2,979.96.

Cash assets and liabilities of the United States mints, assay offices, and bullion depository, June 30, 1939—Continued

LIABILITIES

Institution	Bullion fund	Minor coinage metal fund	Recoinage	Due depositors of bullion	Total assets
COINAGE MINTS					
Philadelphia	$514,784,903.03	$440,000.00	$221,319.24	$1,287.85	$515,447,510.12
San Francisco	1,462,138,500.00	70,000.00	324,841.80		1,462,533,342.72
Denver	4,044,956,435.88	90,000.00	82,359.45	775.69	4,045,129,571.02
ASSAY OFFICES					
New York (including West Point depository)	6,823,149,228.65			781.66	6,823,150,010.31
New Orleans	6,912,180.58				6,912,180.58
Seattle	1,995,594.19				1,995,594.19
BULLION DEPOSITORY					
Fort Knox	5,523,706,735.45				5,523,706,735.45
Total	18,377,643,577.78	600,000.00	628,520.49	2,845.20	18,378,874,944.39

Stock of Domestic Coin in the United States, June 30, 1939 [1]

On June 30, 1939, the stock of domestic coin in the United States was $1,088,037,109 as shown in the table below:

Item	Silver	Minor	Total
Estimated stock of coin in United States on June 30, 1938	$920,540,703	$157,183,351	$1,077,724,054
Coinage executed during fiscal year 1939	11,029,058	4,509,320	15,538,378
Imports, United States coin, fiscal year 1939	292,639		292,639
Total	931,862,400	161,692,671	1,093,555,071
Less:			
Exports United States coin, fiscal year 1939	10,092		10,092
United States coin withdrawn from monetary use, face amount, fiscal year 1939	4,861,731	546,139	5,407,870
United States coin used in the industrial arts, and general disappearance, estimated, fiscal year 1939	100,000		100,000
Total	4,971,823	546,139	5,517,962
Estimated stock of coin in United States, June 30, 1939	926,890,577	161,146,532	1,088,037,109

[1] For method of estimating, see p. 48.

NOTE.—The number of standard silver dollars coined to June 30, 1939, was 847,629,915, 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 848,776,774. Since July 1, 1898, the number of standard silver dollars exported in transports has been 2,495,000, the net export from November 1919 to July 1920, in movement due to the high price of silver, was 28,287,142; those melted under the terms of the Pittman Act of April 23, 1918, totaled 270,232,722; those melted otherwise (mutilated, etc.) since 1883 numbered 227,992, and the number of Hawaiian dollars melted to June 30, 1939, was 455,329, a total disposition of 301,698,185, leaving in the United States on June 30, 1939, 547,078,589 standard silver dollars and 379,811,988 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 (thousands)	Silver coin [1] (thousands)	Per capita		
				Gold	Silver	Total
1873	41,677	$135,000	$18,149	$3.24	$0.44	$3.68
1874	42,796	147,379	21,092	3.44	.49	3.93
1875	43,951	121,135	30,743	2.76	.70	3.46
1876	45,137	130,057	36,416	2.88	.84	3.72
1877	46,353	167,501	50,465	3.61	1.09	4.70
1878	47,598	213,200	82,048	4.48	1.72	6.20
1879	48,866	245,742	111,526	5.03	2.28	7.31
1880	50,156	351,841	142,522	7.01	2.84	9.85
1881	51,316	478,485	169,384	9.32	3.30	12.62
1882	52,495	506,758	197,218	9.65	3.76	13.41
1883	53,693	542,732	227,008	10.11	4.23	14.34
1884	54,911	545,501	255,569	9.93	4.65	14.58
1885	56,148	588,697	283,479	10.48	5.05	15.53
1886	57,404	590,774	312,253	10.29	5.44	15.73
1887	58,680	654,520	352,994	11.15	6.02	17.17
1888	59,974	705,819	386,572	11.77	6.45	18.22
1889	61,289	680,064	420,549	11.10	6.86	17.96
1890	62,622	695,563	456,908	11.11	7.30	18.41
1891	63,844	646,583	516,603	10.13	8.09	18.22
1892	65,086	664,275	568,579	10.21	8.74	18.95
1893	66,349	597,698	615,716	9.01	9.28	18.29
1894	67,632	627,293	624,250	9.28	9.23	18.51
1895	68,934	626,256	624,731	9.23	9.06	18.29
1896	70,254	599,598	627,696	8.53	8.93	17.46
1897	71,592	696,239	632,408	9.73	8.83	18.56
1898	72,947	861,515	637,479	11.81	8.74	20.55
1899	74,318	963,498	638,564	12.96	8.59	21.55
1900	76,303	1,034,384	648,995	13.56	8.51	22.07
1901	77,754	1,124,639	658,006	14.46	8.46	22.92
1902	79,117	1,192,595	667,319	15.07	8.43	23.50
1903	80,487	1,248,682	675,678	15.51	8.39	23.90
1904	81,867	1,327,656	679,932	16.22	8.31	24.53
1905	83,260	1,357,656	683,053	16.31	8.20	24.51
1906	84,662	1,475,707	686,477	17.43	8.11	25.54
1907	86,074	1,466,389	698,702	17.04	8.12	25.16
1908	87,496	1,618,133	715,616	18.49	8.18	26.67
1909	88,926	1,642,042	727,686	18.47	8.18	26.65
1910	90,363	1,636,043	723,437	18.11	8.01	26.12
1911	93,983	1,753,197	727,886	18.65	7.74	26.39
1912	95,656	1,818,188	738,866	19.01	7.73	26.74
1913	97,337	1,870,762	743,469	19.22	7.64	26.86
1914	99,027	1,890,657	750,279	19.09	7.58	26.67
1915	100,725	1,985,539	753,702	19.71	7.48	27.19
1916	102,431	2,444,636	757,161	23.87	7.39	31.26
1917	104,145	3,220,242	766,545	30.92	7.36	38.28
1918	105,869	3,162,808	731,373	29.87	6.91	36.78
1919	106,136	3,113,306	551,016	29.33	5.19	34.52
1920	106,422	2,865,482	527,712	26.93	4.96	31.89
1921	108,445	3,274,730	560,102	30.20	5.16	35.36
1922	109,893	3,784,652	652,385	34.44	5.94	40.38
1923	111,693	4,049,554	761,073	36.26	6.81	43.07
1924	113,727	4,488,391	781,369	39.47	6.87	46.34
1925	115,378	4,360,382	805,533	37.79	6.98	44.77
1926	117,136	4,447,397	822,414	37.97	7.02	44.99
1927	118,628	4,587,298	833,534	38.67	7.03	45.70
1928	120,013	4,109,163	838,972	34.24	6.99	41.23
1929	121,455	4,324,351	844,148	35.60	6.95	42.55
1930	123,191	4,534,866	850,938	36.81	6.91	43.72
1931	124,076	4,955,921	848,578	39.94	6.84	46.78
1932	124,822	3,918,596	844,891	31.39	6.77	38.16
1933	125,693	4,317,554	838,642	34.35	6.67	41.02
1934	126,564	[2] 7,856,181	837,459	62.07	6.62	68.69
1935	127,157	9,115,643	1,171,367	71.69	9.21	80.90
1936	128,413	10,608,417	1,587,007	82.61	12.36	94.97
1937	129,337	12,318,271	1,741,175	95.24	13.46	108.70
1938	130,085	12,962,954	1,957,704	99.65	15.05	114.70
1939	131,173	16,110,079	2,157,476	122.82	16.44	139.26

[1] For 1934 and thereafter includes silver bullion revalued to $1.29+ per fine troy ounce and set up a security against silver certificates.

[2] On Jan. 31, 1934, the weight of the gold dollar was reduced from 25.8 grains of gold nine-tenths fine to 15 5/21 grains nine-tenths fine, thereby giving gold a monetary value of $35 per fine troy ounce, which compares with the previous $20.67+ per fine troy ounce. Proclamation of Jan. 31, 1934.

Stock of Domestic Coin in the United States, December 31, 1938 [1]

On December 31, 1938, the stock of domestic coin in the United States was $1,082,362,938 as shown in the table below:

Item	Silver	Minor	Total
Estimated stock of coin in United States Dec. 31, 1937	$919,295,733	$155,798,254	$1,075,093,987
Coinage executed, calendar year 1938	8,998,493	3,719,686	12,718,179
Imports, United States coin, calendar year 1938	337,549		337,549
Total	928,631,775	159,517,940	1,088,149,715
Less:			
Exports, United States coin, calendar year 1938	55		55
United States coin withdrawn from monetary use, calendar year 1938, face amount	5,225,832	460,890	5,686,722
United States coin used in the industrial arts, and general disappearance, estimated, calendar year 1938	100,000		100,000
Total	5,325,887	460,890	5,786,777
Estimated stock of coin in United States Dec. 31, 1938	923,305,888	159,057,050	1,082,362,938

[1] For method of estimating, see p. 48.

NOTE.—The number of standard silver dollars coined from 1878 to Dec. 31, 1938, was 847,629,915 which, added to 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 848,776,774. 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, total 270,232,722; those melted otherwise (mutilated, etc.) since 1883 numbered 227,661, and the number of Hawaiian dollars melted to Dec. 31, 1938, was 455,329: a total disposition of 301,697,854, leaving in the United States on Dec. 31, 1938, 547,078,920 standard silver dollars and 376,226,968 dollars in subsidiary silver coin.

Cash assets and liabilities of the United States mints, assay offices, and bullion depository, December 31, 1938

ASSETS

Institution	Gold bullion		Silver bullion	
	Fine ounces	Value	Fine ounces	Value
COINAGE MINTS				
Philadelphia	215,980.442	$7,559,315.48	244,142,083.08	$264,010,912.57
San Francisco	23,358,362.858	817,542,700.05	419,313,449.98	389,644,269.79
Denver	110,282,265.045	3,859,879,276.59	92,370,174.05	43,352,713.56
ASSAY OFFICES				
New York (including West Point depository)	122,702,275.068	4,294,579,624.23	1,164,504,025.87	988,019,932.09
New Orleans	6,597.725	230,917.56	2,016.84	852.07
Seattle	197,956.606	6,928,479.70	12,033.87	5,121.26
BULLION DEPOSITORY				
Fort Knox	157,820,192.448	5,523,706,735.45		
Total	414,583,630.192	14,510,427,049.06	1,920,343,783.69	1,685,033,801.34

Cash assets and liabilities of the United States mints, assay offices, and bullion depository, December 31, 1938—Continued

ASSETS—Continued

Institution	Gold coin at bullion value	Silver coin [1]	Minor coin	Paper currency
COINAGE MINTS				
Philadelphia	$29,145.43	$219,296,014.94	$1,323,000.88	$297,000.00
San Francisco		87,276,547.22	464,460.80	88,600.00
Denver		56,763,008.35	626,178.08	325,000.00
ASSAY OFFICES				
New York (including West Point depository)	380,953.13	62,936,681.89		2,779,645.00
New Orleans		6,793,377.00		
Seattle				
BULLION DEPOSITORY				
Fort Knox				
Total	410,098.56	433,065,629.40	2,413,639.76	3,490,245.00

Institution	Minor coinage metal	Reimbursable losses on melted coin	Checking credit with United States Treasurer	Total assets
COINAGE MINTS				
Philadelphia	$671,506.10	$109,093.66	$79,252.06	$493,375,241.12
San Francisco	58,444.55	10,329.65	11,555.45	1,295,096,907.51
Denver	25,253.14	21,491.96	64,746.86	3,961,057,668.54
ASSAY OFFICES				
New York (including West Point depository)				5,348,696,836.34
New Orleans				7,025,146.63
Seattle				6,933,600.96
BULLION DEPOSITORY				
Fort Knox				5,523,706,735.45
Total	755,203.79	140,915.27	155,554.37	16,635,892,136.55

LIABILITIES

Institution	Bullion fund	Minor coinage metal fund	Recoinage fund	Due depositors of bullion	Total
COINAGE MINTS					
Philadelphia	$492,248,544.59	$440,000.00	$686,696.53		$493,375,241.12
San Francisco	1,294,983,524.06	70,000.00	43,383.45		1,295,096,907.51
Denver	3,960,806,121.09	90,000.00	161,547.02	$0.43	3,961,057,668.54
ASSAY OFFICES					
New York (including West Point depository)	5,348,696,054.68			781.66	5,348,696,836.34
New Orleans	7,025,146.63				7,025,146.63
Seattle	6,933,600.96				6,933,600.96
BULLION DEPOSITORY					
Fort Knox	5,523,706,735.45				5,523,706,735.45
Total	16,634,399,727.46	600,000.00	891,627.00	782.09	16,635,892,136.55

[1] Includes unclassified cash: Philadelphia, $35,030.34; San Francisco, $4,162.52; Denver, $528.15; New York, $661.69.

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

[In thousands of dollars] [2]

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 [3]	Total stock of gold
Fiscal year June 30:							
1873	55,519	15,670	----------	----------	3,818	30,000	105,007
1874	60,972	9,540	----------	----------	5,536	39,607	115,655
1875	45,382	8,259	----------	----------	3,711	31,696	89,048
1876	41,912	9,589	----------	----------	3,226	44,533	99,260
1877	76,662	10,962	----------	----------	5,306	39,059	131,989
1878	122,137	6,323	----------	----------	8,192	39,768	176,420
1879	129,920	5,317	----------	----------	21,531	53,601	210,369
Calendar year:							
1879	95,790	62,000	----------	----------	98,105	46,844	302,739
1880	61,481	93,790	----------	----------	92,185	150,086	397,542
1881	84,640	88,726	----------	----------	101,115	210,776	485,257
1882	119,523	51,501	----------	----------	75,326	234,206	480,556
1883	152,608	65,667	----------	----------	73,447	228,297	520,019
1884	171,553	63,163	----------	----------	76,171	215,813	526,700
1885	75,435	72,938	----------	----------	96,742	313,346	558,461
1886	187,197	81,431	----------	----------	97,781	223,200	589,609
1887	182,619	123,145	----------	----------	99,162	245,146	650,072
1888	227,854	97,457	----------	----------	78,224	246,218	649,753
1889	246,402	67,266	----------	----------	84,416	235,435	633,519
1890	226,220	67,646	----------	----------	80,362	274,056	648,284
1891	196,634	83,576	----------	----------	91,890	253,765	625,865
1892	156,662	81,827	----------	----------	100,991	242,622	582,102
1893	73,624	84,632	----------	----------	151,234	281,940	591,430
1894	91,781	47,107	----------	----------	151,117	248,788	538,793
1895	83,187	29,444	----------	----------	147,308	242,645	502,584
1896	121,746	54,648	----------	----------	161,828	251,011	589,233
1897	152,488	45,279	----------	----------	187,609	252,419	637,795
1898	141,070	140,049	----------	----------	263,889	286,892	831,900
1899	257,306	143,078	----------	----------	203,701	293,388	897,473
1900	328,453	153,095	----------	----------	199,350	307,870	988,768
1901	417,343	123,736	----------	----------	190,172	318,389	1,049,640
1902	458,160	159,971	----------	----------	178,147	324,253	1,120,531
1903	478,970	209,437	----------	----------	170,547	332,731	1,191,685
1904	647,262	49,187	----------	----------	195,111	325,262	1,216,822
1905	662,154	101,184	----------	----------	196,681	327,549	1,287,568
1906	737,677	156,543	----------	----------	188,096	376,007	1,458,323
1907	788,468	162,937	----------	----------	203,289	457,995	1,612,689
1908	924,317	111,041	----------	----------	209,186	411,606	1,656,150
1909	934,803	97,347	----------	----------	213,991	392,508	1,638,649
1910	982,586	120,726	----------	----------	227,978	378,745	1,710,035
1911	1,001,413	183,089	----------	----------	235,185	379,941	1,799,628
1912	995,209	258,858	----------	----------	240,452	385,718	1,880,237
1913	987,678	303,585	----------	----------	232,799	380,632	1,904,694
1914	879,413	304,955	22,058	60	168,660	437,859	1,813,005
1915	1,042,686	648,785	15,450	----------	118,416	486,724	2,312,061
1916	906,491	1,276,738	18,928	----------	120,396	520,251	2,842,804
1917	679,303	1,687,010	35,605	121,166	61,560	570,365	3,155,009
1918	775,909	1,772,117	24,929	84,930	24,725	477,305	3,159,915
1919	540,960	1,720,387	33,457	222,918	21,236	455,169	2,994,127
1920	238,270	1,999,619	65,979	147,313	20,686	453,882	2,925,749
1921	264,733	2,763,866	121,900	70,716	19,360	419,726	3,660,301
1922	309,445	2,976,248	138,481	81,377	19,054	404,211	3,928,816
1923	334,024	3,221,761	196,605	81,344	18,169	391,966	4,243,869
1924	510,781	3,324,705	174,012	80,569	19,368	390,046	4,499,481
1925	595,196	3,099,766	159,871	130,566	18,212	395,814	4,399,425
1926	595,318	3,065,678	181,731	240,652	17,237	391,444	4,492,060
1927	626,202	2,877,221	207,625	266,133	16,997	385,090	4,379,268
1928	693,990	2,512,617	224,736	314,768	16,574	378,736	4,141,421
1929	732,708	2,599,307	327,390	240,755	15,273	368,490	4,283,923
1930	735,087	2,783,637	449,916	256,469	14,088	354,291	4,593,488
1931	976,900	2,580,803	286,082	207,688	12,973	395,653	4,460,099
1932	964,795	2,202,536	410,760	466,431	12,753	455,726	4,513,001
1933	806,429	2,395,331	743,611	66,544	141	310,543	4,322,599
1934	[4]	8,237,967	0	0	0	0	8,237,967
1935	[4]	10,125,175	0	0	0	0	10,125,175
1936	[4]	11,257,626	0	0	0	0	11,257,626
1937	[4]	12,760,151	0	0	0	0	12,760,151
1938	[4]	14,511,624	0	0	0	0	14,511,624

[1] Previous to 1914 (year Federal Reserve System established) figures are unrevised.

[2] Prior to 1934 gold monetary value was calculated on basis of $20.67+ per fine troy ounce; 1934 and thereafter calculated on basis of $35 per fine troy ounce.

[3] Includes coin in State and private banks as well as coin in tills and the hands of the public.

[4] Coin awaiting melting included with bullion item.

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	6,595,946	8,609,401	3,835,626	19,040,973
1934	6,628,829	1,351,145	8,571,362	16,551,336
1935	296,384		18,504,907	18,801,291
1936	13,500		1,227,806	1,241,306
1937	196,755	2,542	753,138	952,435
1938	89,591	75	700,627	790,293
Total	897,682,894	1,292,156,763	166,180,969	2,356,020,626

[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	24,391,638	3,945,189	3,261	28,340,088
1926	37,277,181	1,736,732	1,326,776	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]	14,272,412	3,955,470	392,919	18,620,801
1932	2,634,319	4,907,127	241,020	7,782,466
1933	2,720,612	380,255	216,461	3,317,328
1934	4,653,756	21,003	170,574	4,845,333
1935	3,725,447	1,550,346		5,275,793
1936	46,764,042	905	38,244	46,803,191
1937	16,999,886	770	270,916	17,271,572
1937	16,999,886	770	270,916	17,271,572
1938 [4]	2,506,904	1,253		2,508,157

[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] Valued in 1931 and thereafter at the approximate United States equivalent of the average London price of silver.
[4] From Year Book, American Bureau of Metal Statistics.

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	70,378,747	38,149,647	32,229,100
1912–13	6,813,489	1,251,418	5,562,071	107,190,427	16,112,785	91,077,642
1913–14	4,593,163	843,726	3,749,437	79,834,999	8,727,648	71,107,351
1914–15	1,705,088	527,105	1,177,983	64,160,128	8,394,005	55,766,123
1915–16	832,772	1,093,919	−261,147	39,833,279	6,900,906	32,932,373
1916–17	2,282,923	17,523	2,265,400	116,959,115	24,765,309	92,193,806
1917–18	4,903,243	696,174	4,207,069	88,814,458	14,282,960	74,531,498
1918–19	389,996	1,345,645	−955,649	241,747,804	4,719,187	237,028,617
1919–20	7,829,436	2,222,730	5,606,706	101,051,961	4,110,179	96,941,782
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	3,138,026	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
1933–34	134,901	6,830,199	−6,695,298	4,872,886	57,861,476	−52,989,090
1934–35	79,992	5,774,812	−5,694,820	29,618,110	68,262,004	−38,643,894
1935–36	103,461	4,122,723	−4,019,262	49,836,880	48,320,802	1,516,078
1936–37	172,781	3,182,817	−3,010,036	112,255,948	2,144,483	110,111,465
1937–38	169,525	1,937,987	−1,768,462	24,143,546	8,364,562	15,778,984

[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 toals, or 285.33 rupees per 100 ounces, was taken as the basis of the value of the annual imports.

Price of silver in London and in New York, 1938-39

Month	London price per ounce, 0.925 fine			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 (mean of bid and asked quotations)
	Highest	Lowest	Average			
1938	*Pence*	*Pence*	*Pence*	*Dollars*	*Dollars*	*Dollars*
January	20 3/8	19 1/4	19.8950	4.9998	0.44807	0.45062
February	20 3/8	19 15/16	20.1588	5.0180	.45567	.45062
March	20 1/16	18 3/8	20.0879	4.9845	.45103	.44758
April	19 1/4	18 3/16	18.8804	4.9812	.42338	.43062
May	18 15/16	18 5/8	18.7307	4.9673	.41898	.43062
June	19 1/16	18 11/16	18.9450	4.9580	.42315	.43062
July	19 3/16	18 15/16	19.3557	4.9291	.42995	.43062
August	19 9/16	19 1/8	19.3894	4.8808	.42617	.43062
September	19 1/16	18 3/4	19.3005	4.8038	.41779	.43062
October	19 3/16	19 5/16	19.6130	4.7635	.42115	.43062
November	20 1/4	19 1/2	19.8341	4.7075	.42082	.43062
December	20 1/4	19 15/16	20.0825	4.6703	.42251	.43062
1939						
January	21 1/8	19 15/16	20.3050	4.6694	.42706	.43062
February	20 3/4	19 15/16	20.3698	4.6857	.42963	.43062
March	20 5/8	19 7/8	20.2801	4.6854	.42802	.43062
April	20 3/16	19 15/16	20.0312	4.6805	.42233	.43062
May	20 3/8	19 15/16	20.1226	4.6813	.42442	.43062
June	20	18	19.5048	4.6824	.41140	.42267
Average, calendar year 1938			19.5256	4.8804	.42989	.43537
Average, fiscal year 1938-39			19.8491	4.7371	.42344	.42996

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	1907	$0.71000	$0.52750	$0.65978
1875	1.26125	1.21000	1.23883	1908	.58875	.48250	.53496
1876	1.26000	1.03500	1.14950	1909	.54500	.50750	.52163
1877	1.26000	1.16000	1.19408	1910	.57625	.50750	.54245
1878	1.20750	1.08500	1.15429	1911	.57500	.52125	.54002
1879	1.16750	1.06500	1.12088	1912	.65625	.55250	.62006
1880	1.15000	1.11250	1.13931	1913	.65125	.58000	.61241
1881	1.14500	1.11000	1.12823	1914	.60875	.49000	.56331
1882	1.15000	1.09000	1.13855	1915	.58000	.47750	.51062
1883	1.11750	1.09500	1.10874	1916	.79125	.57250	.67151
1884	1.13250	1.08000	1.11161	1917	1.16500	.73125	.84000
1885	1.09500	1.02750	1.06428	1918	1.01937	.88937	.98445
1886	1.03500	.92500	.99880	1919	1.38250	1.01375	1.12087
1887	1.03500	.95000	.97899	1920	1.37875	.60375	1.01940
1888	.97750	.92000	.94300	1921	.73813	.53188	.63096
1889	.97250	.92500	.93634	1922	.74188	.62875	.67934
1890	1.20500	.95750	1.05329	1923	.69000	.62875	.65239
1891	1.07500	.94750	.99033	1924	.72375	.63000	.67111
1892	.95250	.83000	.87552	1925	.73187	.66812	.69406
1893	.85000	.65000	.78219	1926	.68937	.51812	.62428
1894	.70000	.59500	.64043	1927	.60312	.54187	.56680
1895	.69000	.60000	.66268	1928	.63937	.56812	.58488
1896	.70250	.65625	.68195	1929	.57812	.46812	.53306
1897	.66125	.52750	.60774	1930	.47187	.31062	.38466
1898	.62250	.55125	.59064	1931	.37562	.26062	.29013
1899	.64750	.58625	.60507	1932	.31312	.24562	.28204
1900	.65750	.59750	.62065	1933	.45312	.24812	.34997
1901	.64500	.54750	.59703	1934	.56062	.42062	.48283
1902	.56875	.47375	.52815	1935	.81312	.50062	.64682
1903	.62375	.47500	.54208	1936	.50062	.45062	.45399
1904	.62500	.53375	.57843	1937	.47062	.45062	.45195
1905	.66500	.55625	.61008	1938	.45062	.43062	.43537
1906	.72375	.63125	.67379				

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 dollars of an ounce 1.000 fine, taken at the average price, and par of exchange to include 1930, thereafter at current rate 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	1886	47	42	45 3/8	.99467
1834	60 3/4	59 3/4	59 15/16	1.313	1887	47 1/8	43 1/4	44 13/16	.97946
1835	60	59 1/4	59 11/16	1.308	1888	44 9/16	41 5/8	42 7/8	.93974
1836	60 3/4	59 5/8	60	1.315	1889	44 5/8	41 15/16	42 1/16	.93511
1837	60 5/8	59	59 9/16	1.305	1890	54 5/8	43 5/8	47 3/4	1.04634
1838	60 1/8	59 1/2	59 1/2	1.304	1891	48 3/4	43 1/2	45 1/16	.98800
1839	60 5/8	60	60 3/8	1.323	1892	43 3/4	37 7/8	39 3/4	.87145
1840	60 3/4	60 1/8	60 3/8	1.323	1893	38 3/4	30 1/2	35 9/16	.78030
1841	60 3/8	59 3/4	60 1/16	1.316	1894	31 3/4	27	28 15/16	.63479
1842	60	59 1/4	59 7/16	1.303	1895	31 3/8	27 5/16	29 13/16	.65406
1843	59 5/8	59	59 3/16	1.297	1896	31 15/16	29 3/4	30 13/16	.67565
1844	59 3/4	59 1/4	59 1/2	1.304	1897	29 13/16	23 1/8	27 9/16	.60438
1845	59 7/8	58 7/8	59 1/4	1.298	1898	28 3/8	25	26 15/16	.59010
1846	60 1/8	59	59 5/16	1.300	1899	29	26 5/8	27 1/16	.60154
1847	60 3/8	58 7/8	59 11/16	1.308	1900	30 1/4	27	28 5/16	.62007
1848	60	58 1/2	59 1/2	1.304	1901	29 9/16	24 15/16	27 3/16	.59955
1849	60	59 1/2	59 3/4	1.309	1902	26 1/16	21 1/16	24 1/16	.52795
1850	61 1/4	59 1/2	60 1/16	1.316	1903	28 1/2	21 1/16	24 3/4	.54257
1851	61 1/8	60	61	1.337	1904	28 9/16	24 7/16	26 13/32	.57876
1852	61 7/8	59 7/8	60 1/2	1.326	1905	30 5/16	25 7/16	27 13/16	.61027
1853	61 7/8	60 5/8	61 1/2	1.348	1906	33 1/8	29	30 7/8	.67689
1854	61 7/8	60 7/8	61 1/2	1.348	1907	32 7/16	24 1/4	30 5/16	.66152
1855	61 5/8	60	61 5/16	1.344	1908	27	22	24 13/32	.53490
1856	62 1/4	60 1/2	61 5/16	1.344	1909	24 7/8	23 1/16	23 29/32	.52016
1857	62 3/8	61	61 3/4	1.353	1910	26 1/4	23 9/16	24 21/32	.54077
1858	61 7/8	60 3/4	61 5/16	1.344	1911	26 1/8	23 11/16	24 19/32	.53928
1859	62 3/4	61 3/4	62 1/16	1.360	1912	29 11/16	25 1/8	28 1/16	.61470
1860	62 3/8	61 1/4	61 11/16	1.352	1913	29 3/8	26 1/16	27 9/16	.60458
1861	61 3/8	60 1/8	60 15/16	1.333	1914	27 1/4	22 1/8	25 1/4	.55312
1862	62 1/8	61	61 7/16	1.346	1915	27 1/4	22 5/16	23 3/8	.51892
1863	61 3/4	61	61 3/8	1.345	1916	37 1/8	26 11/16	31 3/8	.68647
1864	62 1/2	60 5/8	61 3/8	1.345	1917	55	35 1/16	40 13/16	.89525
1865	61 5/8	60 1/2	61 1/16	1.338	1918	49 1/2	42 1/2	47 17/32	1.04171
1866	62 1/4	60 3/8	61 1/8	1.339	1919	79 1/8	47 3/4	57 1/32	1.25047
1867	61 1/4	60 3/8	60 9/16	1.328	1920	89 1/2	38 7/8	61 13/32	1.34649
1868	61 1/8	60 1/8	60 1/2	1.326	1921	43 3/8	30 5/8	36 23/32	.80522
1869	61	60	60 7/16	1.325	1922	37 3/8	30 3/4	34 13/32	.75403
1870	60 3/4	60 1/4	60 5/16	1.328	1923	33 1/16	30 1/2	31 15/16	.70028
1871	61	60 5/16	60 1/2	1.326	1924	36 1/16	31 1/2	33 1/32	.74456
1872	61 1/8	59 1/4	60 5/16	1.322	1925	33 1/16	31 1/16	32 9/32	.70346
1873	59 15/16	57 7/8	59 3/16	1.29769	1926	31 13/16	24 1/16	28 1/16	.62873
1874	59 1/2	57 1/4	58 3/16	1.27883	1927	28	24 3/4	26 1/16	.57070
1875	57 5/8	55 1/2	56 11/16	1.24233	1928	28 7/8	26 1/16	26 3/4	.58267
1876	58 1/2	46 3/4	52 3/4	1.16414	1929	26 1/16	21 5/16	24 15/32	.53631
1877	58 1/4	53 1/4	54 13/16	1.20189	1930	21 5/8	14 7/16	17 21/32	.38724
1878	55 1/4	49 1/2	52 13/16	1.15358	1931	21 9/16	12	14 19/32	.29176
1879	53 3/4	48 7/8	51 1/4	1.12392	1932	20 1/16	16 3/8	17 27/32	.28116
1880	52 13/16	51 1/2	52 1/2	1.14507	1933	20 1/2	16 1/2	18 5/32	.34581
1881	52 7/8	50 7/8	51 11/16	1.13229	1934	25 1/4	18 3/16	21 7/32	.48122
1882	52 3/8	50	51 5/8	1.13562	1935	36 1/4	20 7/8	28 15/16	.63933
1883	51 3/16	50 1/16	50 9/16	1.10874	1936	22 15/16	19	20 1/16	.44934
1884	51 3/8	49 1/2	50 11/16	1.11068	1937	21 1/2	18 3/16	20 1/16	.44687
1885	50	46 7/8	48 9/16	1.06510	1938	20 9/16	18 3/4	19 17/32	.42989

Average market price of an ounce of gold in London and United States equivalent from 1870 to 1918, with percent of premium over Bank of England's minimum buying rate

Calendar year	Average London price per standard ounce			United States equivalent of London price [1]		Percent premium of average price above Bank of England's minimum buying rate
				For British standard ounce (0.916⅔)	For a fine ounce (1 000)	
	£	s.	d.			
1870	3	17	9.01	$18.9190	$20.6389	0.00107
1871	3	17	9.01	18.9190	20.6389	.00107
1872	3	17	9.24	18.9237	20.6440	.02572
1873	3	17	9.28	18.9245	20.6449	.03001
1874	3	17	9.00	18.9188	20.6387	----------
1875	3	17	9.23	18.9235	20.6438	.02465
1876	3	17	9.30	18.9249	20.6453	.03215
1877	3	17	9.42	18.9273	20.6480	.04502
1878	3	17	9.41	18.9271	20.6477	.04394
1879	3	17	9.11	18.9210	20.6411	.01179
1880	3	17	9.15	18.9218	20.6420	.01608
1881	3	17	9.35	18.9259	20.6464	.03751
1882	3	17	9.43	18.9275	20.6482	.04609
1883	3	17	9.18	18.9224	20.6426	.01929
1884	3	17	9.32	18.9253	20.6458	.03430
1885	3	17	9.17	18.9222	20.6424	.01822
1886	3	17	9.10	18.9208	20.6409	.01072
1887	3	17	9.01	18.9190	20.6389	.00107
1888	3	17	9.21	18.9231	20.6434	.02251
1889	3	17	9.04	18.9196	20.6396	.00429
1890	3	17	9.44	18.9277	20.6484	.04716
1891	3	17	10.29	18.9450	20.6673	.13826
1892	3	17	10.17	18.9425	20.6645	.12540
1893	3	17	10.57	18.9506	20.6734	.16827
1894	3	17	9.33	18.9255	20.6460	.03537
1895	3	17	9.03	18.9194	20.6393	.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	----------
British 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 of England's minimum buying rate per standard ounce (0.916⅔)	3	17	9.00	18.9188	----------	----------
Equivalent per fine ounce	4	4	9.82−	----------	20.6387	----------

[1] Conversions on basis of legal monetary parity, i. e., £1 (sterling) = $4.8665+; exchange not a factor.

Average market price, per fine ounce, of gold in London, and United States equivalent, since 1919, with percent of premium over Bank of England's minimum buying rate (London quotations were changed in September 1919 from the standard ounce to a fine ounce basis)

Calendar year	Average London market price per fine ounce			United States equivalent of London price, per fine ounce, conversions on basis of legal monetary parity [1]	Percent premium of average price above Bank of England's minimum buying rate	Average current rate of exchange—New York on London	United States equivalent of London price, per fine ounce, at average current rate of exchange
	£	s.	d.		*Percent*		
1919	4	10	1.03	$21.9204	6.21033	$4.4258	$19.9351
1920	5	12	11.52	27.4863	33.17875	3.6643	20.6960
1921	5	7	.50	26.0463	26.20109	3.8491	20.6007
1922	4	13	3.80	22.7066	10.01952	4.4292	20.6659
1923	4	10	2.90	21.9583	6.39381	4.5748	20.6419
1924	4	13	8.30	22.7978	10.46141	4.4171	20.6923
1925	4	5	5.60	20.7964	.76410	4.8289	20.6355
1926	4	4	11.10	20.6646	.12549	4.8582	20.6291
1927	4	4	11.20	20.6667	.13561	4.8610	20.6430
1928	4	4	11.20	20.6667	.13561	4.8662	20.6651
1929	4	4	11.35	20.6697	.15020	4.8569	20.6287
1930	4	4	11.93	20.6814	.20689	4.8621	20.6625
1931	4	12	6.23	22.5126	9.07954	4.5350	20.9787
1932	5	18	.82	28.7293	39.20110	3.5061	20.6980
1933	6	4	10.40	30.3836	47.21663	4.2368	26.4518
1934 (equivalents at old parity)	6	17	7.85	33.4951	62.29270	5.0393	34.6840
1934 (equivalents at new parity)	6	17	7.85	56.7114	62.29270	5.0393	34.6840
1935	7	2	1.24	58.5450	67.53997	4.9018	34.8281
1936	7	0	3.45	57.7964	65.39768	4.9709	34.8678
1937	7	0	8.77	57.9790	65.92023	4.9440	34.7887
1938	7	2	6.66+	58.7306	68.07111	4.8894	34.8505
British Mint price per fine ounce	4	4	11.45+	[2] 20.6718 [3] 35.0000	.16077		
Bank of England's minimum buying rate per fine ounce	4	4	9.82—	[2] 20.6387 [3] 34.9439			

[1] Legal parity prior to February 1934, was £1 (sterling)=$4.8665+; thereafter £1 (sterling)=$3.2397+.
[2] Prior to February 1934.
[3] Since Jan. 31, 1934.

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	1858	$1.039	1879	$0.86928	1900	$0.47958	1921	$0.48801
1838	1.008	1859	1.052	1880	.88564	1901	.46093	1922	.52543
1839	1.023	1860	1.045	1881	.87575	1902	.40835	1923	.50458
1840	1.023	1861	1.031	1882	.87833	1903	.41960	1924	.51906
1841	1.018	1862	1.041	1883	.85754	1904	.44763	1925	.53681
1842	1.007	1863	1.040	1884	.85904	1905	.47200	1926	.48284
1843	1.003	1864	1.040	1885	.82379	1906	.52353	1927	.43838
1844	1.008	1865	1.035	1886	.76931	1907	.51164	1928	.45237
1845	1.004	1866	1.036	1887	.75755	1908	.41371	1929	.41229
1846	1.005	1867	1.027	1888	.72683	1909	.40231	1930	.29751
1847	1.011	1868	1.025	1889	.72325	1910	.41825	1931	.22440
1848	1.006	1869	1.024	1890	.80927	1911	.41709	1932	.21814
1849	1.013	1870	1.027	1891	.76416	1912	.47543	1933	.27068
1850	1.018	1871	1.025	1892	.67401	1913	.46760	1934	.37344
1851	1.034	1872	1.022	1893	.60351	1914	.42780	1935	.49950
1852	1.025	1873	1.00368	1894	.49097	1915	.40135	1936	.35113
1853	1.042	1874	.98909	1895	.50587	1916	.53094	1937	.34956
1854	1.042	1875	.96086	1896	.52257	1917	.69242	1938	.33678
1855	1.039	1876	.90039	1897	.46745	1918	.76142		
1856	1.039	1877	.92958	1898	.45640	1919	.86692		
1857	1.046	1878	.89222	1899	.46525	1920	.78844		

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	1771	14.66	1813	16.25	1855	15.38	1897	34.20
1688	14.94	1730	14.81	1772	14.52	1814	15.04	1856	15.38	1898	35.03
1689	15.02	1731	14.94	1773	14.62	1815	15.26	1857	15.27	1899	34.36
1690	15.02	1732	15.09	1774	14.62	1816	15.28	1858	15.38	1900	33.33
1691	14.98	1733	15.18	1775	14.72	1817	15.11	1859	15.19	1901	34.68
1692	14.92	1734	15.39	1776	14.55	1818	15.35	1860	15.29	1902	39.15
1693	14.83	1735	15.41	1777	14.54	1819	15.33	1861	15.50	1903	38.10
1694	14.87	1736	15.18	1778	14.68	1820	15.62	1862	15.35	1904	35.70
1695	15.02	1737	15.02	1779	14.80	1821	15.95	1863	15.37	1905	33.87
1696	15.00	1738	14.91	1780	14.72	1822	15.80	1864	15.37	1906	30.54
1697	15.20	1739	14.91	1781	14.78	1823	15.84	1865	15.44	1907	31.24
1698	15.07	1740	14.94	1782	14.42	1824	15.82	1866	15.43	1908	38.64
1699	14.94	1741	14.92	1783	14.48	1825	15.70	1867	15.57	1909	39.74
1700	14.81	1742	14.85	1784	14.70	1826	15.76	1868	15.59	1910	38.22
1701	15.07	1743	14.85	1785	14.92	1827	15.74	1869	15.60	1911	38.33
1702	15.52	1744	14.87	1786	14.96	1828	15.78	1870	15.57	1912	33.62
1703	15.17	1745	14.98	1787	14.92	1829	15.78	1871	15.57	1913	34.19
1704	15.22	1746	15.13	1788	14.65	1830	15.82	1872	15.63	1914	37.37
1705	15.11	1747	15.26	1789	14.75	1831	15.72	1873	15.93	1915	40.48
1706	15.27	1748	15.11	1790	15.04	1832	15.73	1874	16.16	1916	30.78
1707	15.44	1749	14.80	1791	15.05	1833	15.93	1875	16.64	1917	24.61
1708	15.41	1750	14.55	1792	15.17	1834	15.73	1876	17.75	1918	21.00
1709	15.31	1751	14.39	1793	15.00	1835	15.80	1877	17.20	1919	18.44
1710	15.22	1752	14.50	1794	15.37	1836	15.72	1878	17.92	1920	20.28
1711	15.29	1753	14.54	1795	15.55	1837	15.83	1879	18.39	1921	32.76
1712	15.31	1754	14.48	1796	15.65	1838	15.85	1880	18.05	1922	30.43
1713	15.24	1755	14.68	1797	15.41	1839	15.62	1881	18.25	1923	31.69
1714	15.13	1756	14.94	1798	15.59	1840	15.62	1882	18.20	1924	30.80
1715	15.11	1757	14.87	1799	15.74	1841	15.70	1883	18.64	1925	29.78
1716	15.09	1758	14.85	1800	15.68	1842	15.87	1884	18.61	1926	33.11
1717	15.13	1759	14.15	1801	15.46	1843	15.93	1885	19.41	1927	36.47
1718	15.11	1760	14.14	1802	15.26	1844	15.85	1886	20.78	1928	35.34
1719	15.09	1761	14.54	1803	15.41	1845	15.92	1887	21.10	1929	38.78
1720	15.04	1762	15.27	1804	15.41	1846	15.90	1888	22.00	1930	53.74
1721	15.05	1763	14.99	1805	15.79	1847	15.80	1889	22.10	1931	71.25
1722	15.17	1764	14.70	1806	15.52	1848	15.85	1890	19.75	1932	73.29
1723	15.20	1765	14.83	1807	15.43	1849	15.78	1891	20.92	1933	59.06
1724	15.11	1766	14.80	1808	16.08	1850	15.70	1892	23.72	1934	72.49
1725	15.11	1767	14.85	1809	15.96	1851	15.46	1893	26.49	1935	54.19
1726	15.15	1768	14.80	1810	15.77	1852	15.59	1894	32.56	1936	77.09
1727	15.24	1769	14.72	1811	15.53	1853	15.33	1895	31.60	1937	77.44
1728	15.11	1770	14.62	1812	16.11	1854	15.33	1896	30.59	1938	80.39

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.

FOREIGN AND WORLD MONETARY STATISTICS

The statistics of foreign countries on production 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.

COINAGE OF NATIONS

CALENDAR YEAR 1937

Country	Monetary unit	Gold		Silver		
		Value in monetary units named	Value in United States dollars [1]	Value in monetary units named	Value of fine ounces consumed [2]	Fine ounces consumed
United States	Dollar			22,035,562	$7,204,072	15,939,975
Albania	Franc	100,000	$32,670	700,000	42,466	93,961
Arabia:						
Saudi	Rial			3,000,000	466,073	1,031,250
Yemen	Maria Theresa thaler.			2,800,000	951,588	2,105,516
Austria	Schilling	485,225	115,605	1,016,855	59,128	130,828
Belgium trade coins (circulate in Red Sea area).	Maria Theresa thaler.			2,800,000	951,589	2,105,519
Bulgaria	Lev			220,000,000	319,664	707,300
Brazil	Milreis			2,070,000	36,094	79,862
British Empire:						
Australia	Pound			674,500	1,025,372	2,268,773
British Guiana	do			550	452	1,000
British India	Rupee			9,249,598	1,436,998	3,179,550
Canada	Dollar			1,317,017	357,135	790,210
East Africa	Shilling			2,440,000	68,922	152,500
Fiji	Pound			6,000	4,930	10,909
Great Britain	do			3,958,530	3,252,832	7,197,327
Iraq	Dinar			60,000	78,465	173,614
Mauritius	Rupee			100,000	15,536	34,375
New Guinea	Pound			68,000	98,312	217,529
New Zealand [3]	do			354,500	291,302	644,545
Southern Rhodesia	do			165,850	252,124	557,859
Straits Settlements	Dollar			234,881	37,066	82,013
Trade coins (circulate in Red Sea area).	Maria Theresa thaler.			3,719,415	1,264,060	2,796,902
Union of South Africa	Pound			443,212	582,719	1,289,344
China [4]	Yuan					
Czechoslovakia	Koruna	[5] 77,385	2,716	1,000,000	441,718	977,360
Cuba	Peso			[6] 12,000,000	4,194,653	9,281,232
Denmark	Krone			417,398	36,390	80,518
Dominican Republic	Dollar			600,000	162,702	360,000
Egypt	Pound			515,000	873,043	1,931,724
France	Franc			24,307,780	240,179	531,429
Indochina	Piastre			1,338,615	847,590	1,875,406
Syria and Grand Lebanon.	Pound			574,144	113,459	251,045
Tunis	Franc	3,300	222	24,180	239	528
Germany	Reichsmark			163,516,753	5,939,962	13,142,962
Guatemala	Quetzal			40,000	13,949	30,865
Honduras	Lempira			4,500,000	735,608	1,627,631
Hungary	Pengö			7,000,000	325,484	720,177
Eire	Pound			25,000	30,815	68,182
Italy	Lira			11,465,250	138,425	306,284
Japan [7]	Yen			46,159,164	4,791,219	10,578,318
Lithuania	Litas			10,029,280	196,737	435,308
Mexico	Peso			12,000,000	2,092,396	4,629,707
Nepal	Rupee	76,716	4,937	2,238,451	288,325	637,958
Netherlands	Florin			11,860,000	1,288,358	2,850,666
	Ducat	116,660	450,876			
East Indies	Florin			4,000,000	527,702	1,167,612
Philippine Islands	Peso			883,000	192,457	425,837
Poland	Zloty			16,600,000	397,991	880,608
Portugal	Escudo			15,000,000	208,059	460,359
Portuguese India	Rupee			50,000	7,768	17,187
San Marino	Lira			750,000	8,758	19,379
Sweden	Krona			4,760,079	411,238	909,919
Switzerland	Franc			6,225,000	275,115	608,729
Travancore	Rupee			193,750	30,101	66,602
Turkey	Lira			5,064,000	732,883	1,621,601
Vatican	Lira			600,000	7,280	16,108
Venezuela	Bolivar			15,850,000	1,008,764	2,232,025
Total			607,026		45,356,266	100,333,925

[1] At $35 per fine ounce of gold.
[2] At the average price of fine ounce of silver in New York, $0.45195.
[3] For year ended Mar. 31, 1938.
[4] Includes coin struck in prior years delivered in 1937.
[5] There were produced for circulation 926 silver mint bars B (of silver fineness of coin, 0.880), each bar containing the same quantity of silver as 1,000 standard silver yuan (dollars). The bars consumed 699,437 fine ounces of silver having a value (on basis of $0.45195 per fine ounce) of $316,111.
[6] Ducats.
[7] Includes coinage during 1936 not previously reported, 22,136,398 yen. The value of the silver consumed in such coin has been computed at the rate of 45.399 cents per fine ounce.

COINAGE OF NATIONS—Continued

CALENDAR YEAR 1938 (SUBJECT TO REVISION)

Country	Monetary unit	Gold		Silver		
		Value in monetary units named	Value in United States dollars [1]	Value in monetary units named	Value of fine ounces consumed [2]	Fine ounces consumed [3]
United States	Dollar			8,998,493	$2,834,013	6,509,435
Belgium trade coins (circulate in Red Sea area).	Maria Theresa thaler.			6,700,000	2,193,484	5,038,206
British Empire:						
Australia	Pound			544,400	797,234	1,831,164
British India	Rupee			8,734,559	1,307,198	3,002,499
British Malaya	Dollar			250,000	76,016	174,600
Canada	do			1,393,357	363,976	836,014
Cyprus Island	Pound			90,000	73,221	168,182
Fiji	do			5,000	3,958	9,091
Great Britain	do					
Newfoundland	Dollar			15,000	4,531	10,406
New Guinea	Pound			30,000	41,782	95,969
New Zealand	do			25,000	19,789	45,454
Southern Rhodesia	do			190,600	279,120	641,109
Union of South Africa	do			219,312	277,766	638,000
China	Dollar			6,480,064	1,942,438	4,461,580
Colombia	Peso			487,707	153,600	352,803
Cuba	do			10,800,000	3,636,700	8,353,125
Dominican Republic	Dollar			490,000	127,999	294,000
Egypt	Pound	20,000	167,384	55,000	89,817	206,301
France	Franc			350,226,130	3,333,549	7,656,819
Indochina	Piastre			2,822,394	725,465	1,666,319
Syria	Pound			75,356	14,440	33,168
Tunis	Franc	6,600	184	12,090	115	264
Germany	Reichsmark			113,924,280	3,986,624	9,156,865
Guatemala	Quetzal			30,000	10,078	23,148
Hungary	Pengö			20,934,000	937,673	2,153,739
Japan [3]	Yen			1,800,358	179,629	412,589
Lithuania	Litas			10,408,450	196,684	451,763
Netherlands	Florin			12,140,000	1,276,211	2,931,326
East Indies	do			5,800,000	741,311	1,702,714
Philippine Islands	Peso			611,307	128,351	294,809
Poland	Zloty			4,031,000	93,099	213,839
Portuguese East Africa	Escudo			7,500,000	100,213	230,179
Sweden	Krona			5,583,210	464,353	1,066,571
Switzerland	Franc			300,000	17,532	40,269
Total			167,568		26,427,969	60,702,319

[1] At $35 per fine ounce of gold.
[2] At the average price of fine ounce of silver in New York, $0.43537.
[3] First 3 months of 1938 only.

COIN BOTH DOMESTIC AND FOREIGN, WITHDRAWN FROM MONETARY USE BY VARIOUS COUNTRIES OF THE WORLD DURING THE CALENDAR YEARS 1937 AND 1938

[Insofar as reported to the Director of the Mint]

Country	1937		1938 (subject to revision)	
	Gold [1]	Silver	Gold [1]	Silver
		Fine ounces		*Fine ounces*
United States	$152,782,603	4,431,287		
Algeria		72,339		
Austria	[2] 26,138	[3] 52,700		
Brazil	[2] 1,310	[3] 138,345		
British Empire:				
Australia	28,081	[2] 9,939	$2,274	[2] 3,781
British India				[2] 35,406,250
British West Indies:				
Jamaica		[2] 7,084		7,250
Other		[4]		
Canada		[2] 656,137		[2] 195,577
Fiji Islands		[4]		
Gold Coast		[2] 19,318		[2] 126,364
Great Britain		4,938,984		
Malta		[4]		
New Zealand		[4]		
Nigeria		[2] 71,556		
Northern Rhodesia		[4]		
Nyasaland		[2] 44,218		[2] 81,393
Sierra Leoni		[2] 2,273		[2] 4,454
Sudan, Anglo-Egyptian		[4]		
Union of South Africa		66,028		35,850
Chile		[2] 11,783		
China		[2] 688,468		
Costa Rica			2,579	
Denmark		[2] 82,563		
Dominican Republic				[2] 169,986
Egypt		[2] 2,250,552		[2] 4,482,349
Germany		[2] 15,286,991		[2] 3,066,771
Hungary		[2] 62		[2] 314
Indo-China, French				[2] 162,100
Japan		[5] 1,629,398		
Netherlands		[2] 747,368		[2] 834,908
Dutch Guiana		[2] 10,950		
Netherlands East Indies		[2] 911,655		[2] 1,098,839
Netherlands West Indies		[2] 1,617		
Norway				[6] [2] 26,910
Philippine Islands		[2] 435,630		418,382
Poland		[2] 164,933		[2] 15,315
Rumania		[2] 2,736,578		[2] 945,210
Sweden		[2] 31,985		[2] 25,781
Switzerland	[2] 3,497,235	[2] 497,210		[2] 81,276
Turkey		[2] 1,290,500		
Total	156,335,367	37,288,451	4,853	47,189,060

[1] At $35 per fine ounce of gold.
[2] Domestic coin only.
[3] Foreign coin only.
[4] Included in figure for Great Britain.
[5] For fiscal year ended Mar. 31, 1937.
[6] For fiscal year ended June 30, 1938.

WORLD'S INDUSTRIAL CONSUMPTION OF GOLD AND SILVER DURING THE CALENDAR YEARS 1937 AND 1938

[Includes new and old bullion, domestic and foreign coin, and other materials, insofar as reported to the Director of the United States Mint]

Country	1937		1938 (subject to revision)	
	Gold	Silver	Gold	Silver
		Fine ounces		*Fine ounces*
United States	$39,622,338	51,292,270	$30,156,754	38,620,473
Austria	953,970	265,867		
Brazil	1,015	2,926		
British Empire:				
Australia	420,945	44,594	310,030	34,755
Canada	1,799,064	668,434	950,000	1,096,105
Great Britain	12,250,000	8,500,000		
New Guinea	560			
Uganda			100,765	1,000
Bulgaria	129,407		123,781	
Czechoslovakia	2,160,538	713,730		
Denmark	159,790	1,822,905	163,166	1,575,350
Estonia	52,990	99,810	57,271	121,334
Finland	361,445	415,442	377,869	493,085
France	6,469,435	1,469,520		
Algeria	225,050	155,927	393,848	263,630
Madagascar	58,310			
Morocco	[1] 225,057	[1] 32,150		
Tunis	37,385	243,843	50,330	236,431
Germany	[2] 7,380,842		[2] 7,824,020	
Guatemala	5,100	514	4,250	450
Iceland			1,407	6,430
Hungary	871,895	718,361	939,143	631,868
Latvia		3,408	151,913	250,609
Lithuania	281,225	96,450	281,225	96,450
Mexico	168,792	48,225		
Portuguese East Africa			1,443,458	731,863
Rumania	1,400,000	120,000	1,406,600	128,600
Sweden	1,350,336	570,662	1,395,347	604,420
Switzerland	3,713,424	257,200		
Yugoslavia	502,180	118,198	533,143	120,645
Total	80,601,093	67,660,436	46,664,320	45,013,498

[1] Conjectural.
[2] Gold delivered by the Reichsbank.

REVISIONS, 1937 MONETARY STOCKS

Principal revisions of monetary stocks for 1937, published in last year's volume, give:

Canada's paper circulation reduced from $269,782,000 to $205,135,000 to eliminate amounts held in reserve by banks of issue.

British Honduras' paper circulation reduced from $393,000 to $274,000 to eliminate amounts held in government treasury.

British Guiana's paper circulation as $1,515,000 instead of $1,386,000.

Paraguay's paper circulation as 1,241,446,000 pesos instead of 1,261,870,000 pesos.

Trinidad's gold stock as none instead of $1,000; silver stock as $132,000 instead of $111,000; paper circulation as 2,308,000 West Indian dollars instead of 2,194,000.

WORLD'S MONETARY STOCKS OF GOLD, SILVER, AND PAPER MONEY AT THE CLOSE OF THE YEAR 1938

The following compilations have been made from answers to official questionnaires of the United States Mint Bureau, central bank reports, and other official sources, except as indicated by footnote 1. It is understood that material amounts of gold are not reported by several countries, such as amounts held in secret funds for stabilizing currencies (see footnote 6) and those hoarded or held outside of regularly reported stocks. The amount of silver in circulation in many countries is not obtainable.

Population figures are principally from the Statistical Yearbook of the League of Nations, 1938–39.

Monetary stock of principal countries of the world, end of calendar year 1938 (subject to revision)

Stated in United States money (000 omitted), except paper circulation, which is stated in monetary unit of issuing country (000 omitted). $1=15\frac{5}{21}$ grains of gold $\frac{9}{10}$ fine; i. e., an ounce of fine gold=$35. Population (000 omitted)

Country	Monetary unit			Gold stock (conversions to United States equivalent at legal parity except as indicated by footnotes)			Monetary silver stock in government treasuries, in banks, and, when data available, in circulation (United States equivalent of reported face amount at exchange rate)	Paper circulation in monetary unit of issuing country	Population	Per capita		
	Name	United States equivalent		In central bank, government treasuries, and earmarked abroad	Other	Total gold stock				Gold	Silver	Paper
		On gold basis as defined by laws effective Dec. 31, 1938, insofar as known	At average exchange rate during December 1938 [2]									
North America:												
United States (including Alaska, Hawaii and Puerto Rico)	Dollars	$1.0000	$1.0000	[6]$14,511,624	------	$14,511,624	[3] $5,367,771	6,306,141	[4] 130,694	$111.04	$41.07	48.25
Canada	do	1.6931	.9906	[5] 193,003	$85	193,088	[16] 30,483	209,618	11,209	17.23	2.72	18.70
Mexico	Peso	(7)	.1993	[1] 29,000	------	29,000	[1 8] 54,409	296,000	19,479	1.49	2.79	15.20
British Honduras	Dollar	1.6931	1.0000	------	------	------	243	274	57	------	4.26	4.81
Costa Rica	Colon	.7879	[9].1779	[1] 867	------	867	128	[1] 27,000	623	1.39	.21	43.34
Cuba	Peso	1.0000	.9993	------	------	------	[8 10] 69,394	[10] 55,349	4,200	------	16.52	13.18
Dominican Republic	Dollar	1.6931	1.0000	------	------	------	[12] 593	(14)	1,587	------	.37	.01
Guatemala	Quetzal	1.6931	1.0000	8,742	------	8,742	1,707	7,677	3,045	2.87	.56	2.52
Haiti	Gourde	.2000	------	------	------	------	[13] 122	[13] 7,126	2,600	------	.05	2.74
Honduras	Lempira	.5000	.4902	------	------	------	4,667	2,135	1,000	------	4.67	2.14
Newfoundland	Dollar	1.6931	.9906	------	------	------	2,042	[16] 29	289	------	7.07	.10

See footnotes at end of table.

Monetary stock of principal countries of the world, end of calendar year 1938 (subject to revision)—Continued

Stated in United States money (000 omitted), except paper circulation, which is stated in monetary unit of issuing country (000 omitted). $1=15\frac{5}{21}$ grains of gold 9/10 fine; i. e., an ounce of fine gold=$35. Population (000 omitted)

Country	Monetary unit			Gold stock (conversions to United States equivalent at legal parity except as indicated by footnotes)			Monetary silver stock in government treasuries, in banks, and, when data available, in circulation (United States equivalent of reported face amount at exchange rate)	Paper circulation in monetary unit of issuing country	Population	Per capita		
	Name	United States equivalent		In central bank, government treasuries, and earmarked abroad	Other	Total gold stock				Gold	Silver	Paper
		On gold basis as defined by laws effective Dec. 31, 1938, insofar as known	At average exchange rate during December 1938									
Nicaragua	Cordoba	$0.6933	$0.1923	$394	----	$394	$130	9,964	900	$0.44	$0.14	11.07
Panama	Balboa	1.0000	----	----	----	----	[12] 1,010	[14] 548	1.84	----	1.84	.03
Salvador	Colon	.8466	.4000	6,603	----	6,603	----	14,424	1,665	3.97	----	8.66
West Indies, British:												
Barbados	Dollar	1.7165	----	----	----	----	644	598	191	----	3.37	3.13
Jamaica	Pound	8.2397	4.6703	----	----	----	----	513	1,153	----	----	.45
Trinidad	Dollar	1.7165	----	----	----	----	[10] 132	[10] 2,308	456	----	.29	5.06
West Indies, French:												
Guadeloupe [15]	French franc	(7)	.0263	----	----	----	----	[1] 57,900	310	----	----	186.77
Martinique [15]	do	(7)	.0263	----	----	----	----	[1] 58,300	255	----	----	228.63
West Indies, Netherlands	Guilder	.6806	.5436	----	----	----	[10 13] 107	[10] 5,118	95	----	1.13	53.87
South America:												
Argentina	Peso	1.6335	.31135	431,561	----	431,561	----	1,117,957	12,958	33.30	----	86.28
Bolivia	Boliviano	.6180	.0328	[1] 3,486	----	3,486	[13] 6	[1] 288,090	3,300	1.06	----	87.30
Brazil	Milreis	.0871	.0586	[1] 32,423	----	32,423	[10] 41,047	[1] 4,810,000	44,116	.73	.93	109.03
Chile	Peso	.2060	.0312	29,902	----	29,902	[8 13] 334	794,657	4,635	6.45	.07	171.45
Colombia	do	.5714	.5700	26,970	----	26,970	11,379	66,231	8,600	3.14	1.32	7.70
Ecuador	Sucre	.3386	.0695	[8] 3,521	----	3,521	499	69,061	3,000	1.17	.17	23.02
Guiana:												
British	Dollar	1.7165	----	----	----	----	----	[10] 1,515	337	----	----	4.50
French	French franc	(7)	.0263	----	----	----	----	[1] 19,900	31	----	----	641.94
Paraguay	Peso	1.6335	----	81	----	81	----	1,238,685	950	.09	----	1,303.88
Peru	Sol	.4740	.2020	23,146	5.48	23,694	4,646	107,708	7,100	3.34	.65	15.17
Uruguay	Peso	.6583	.6147	72,799	----	72,799	[13] 3,127	94,066	2,120	34.34	1.48	44.37
Venezuela	Bolivar	.3267	.3134	6,873	50,760	57,633	38,139	140,443	3,530	16.33	10.80	39.79
Europe:												
Albania	Franc	.3267	.3270	[1] 2,474	----	2,474	[10] 555	[1] 10,529	1,120	2.21	.50	9.40
Belgium	Belga	.1695	.1684	[9] 728,104	----	728,104	5,791	22,615,000	8,386	86.82	.69	2,696.76

Bulgaria	Lev	.0122	.0123	24,536		24,536	[5] 22,875	2,800,500	6,371	3.85	3.59	439.57
Czechoslovakia	Koruna	.0351	.0342	[1] 94,605		94,605		[1] 6,949,594	15,239	6.21		456.04
Danzig	Guilder	.1899	.1885	5,382		5,382		41,169	405	13.29		101.65
Denmark	Krone	.4537	.2084	53,366		53,366		441,050	3,793	14.07		116.28
Eire	Pound	8.2397	4.6703	16,462		16,462	[20] 4,737	[20] 17,110	2,937	5.61	1.61	5.83
Estonia	Kroon	.4537	.2591	15,561		15,561	367	51,807	1,134	13.72	.32	45.69
Finland	Mark	.0426	.0206	[3] 25,390	23	25,413		2,085,891	3,630	7.00		574.63
France	Franc	[7]	.0263	[56] 2,430,376		2,430,376	[10] 79,074	110,934,775	41,980	57.89	1.88	2,642.56
Germany	Reichsmark	.4033	.4008	28,543		28,543	511,770	8,604,293	78,679	.36	6.50	109.36
Gibraltar	Pound	8.2397	4.6703				112	[21] 225	20		5.60	11.25
Great Britain	do	8.2397	4.6703	[16] 2,696,043		2,696,043	[10] 280,218	[1] 538,609	47,485	56.78	5.90	11.34
Greece	Drachma	.0220	.0086	[1] 32,886		32,886	[10] 2,610	[1] 7,239,000	7,107	4.63	.37	1,018.57
Hungary	Pengö	.2961	.1964	36,734		36,734	2,696	863,370	10,111	3.64	.27	85.39
Iceland	Krona	.4537	.2084	508	510	1,018		12,520	118	8.63		106.10
Italy	Lira	.0526	.0526	192,885		192,885		18,956,000	43,509	4.43		435.68
Latvia	Lat	[7]	.1852	[3] 16,924		16,924	7,958	124,258	1,981	8.54	4.02	62.72
Lithuania	Litas	.1693	.1679	10,955		10,955	6,500	141,705	2,575	4.25	2.52	55.03
Malta and Gozo	Pound	8.2397	4.6703				280	850	265		1.06	3.21
Netherlands	Florin	.6806	.5436	994,525		994,525	90,677	992,607	8,727	113.96	10.39	113.74
Norway	Krone	.4537	.2346	93,598		93,598	1,642	474,000	2,921	32.04	.56	162.27
Poland	Zloty	.1899	.1887	84,541		84,541	72,803	1,406,178	35,090	2.41	2.07	40.07
Portugal	Escudo	.0749	.0424	[1] 68,758		68,758		[1] 2,240,000	7,460	9.22		300.27
Rumania	Leu	.0101	.0073	[3] 132,791		132,791	[10] [3] 34,912	34,901,649	19,852	6.69	1.76	1,758.09
Spain	Peseta	.3267	.0500	[1] 525,000		525,000		[1] 9,212,000	25,000	21.00		368.45
Sweden	Krona	.4537	.2405	320,870	249	321,119	[18] 218	1,060,676	6,310	50.89	.03	168.09
Switzerland	Franc	[7]	.2261	[6] 699,095		699,095	[10] 45,274	1,751,018	4,210	166.06	10.75	415.92
Bank of International Settlements	do	.3267		13,760		13,760						
Union of Soviet Socialist Republics	Chervonetz								168,000			
Yugoslavia	Dinar	.0298	.0228	[1] 56,955		56,955	[10] 22,143	[1] 6,921,000	15,630	3.64	1.42	442.80
Asia:												
Arabia, Saudi	Pound	8.2397	4.6703	[10] 824		824	[10] 1,635		7,000	.12	.23	
British Malaya (includes Straits Settlements, Federated Malay States, Unfederated Malay States, British North Borneo, and Sarawak).	Dollar	.9613	.5430				15,305	105,435	6,037		2.54	17.46
Ceylon	Rupee	.6180	.3486	14		14	9,639	45,109	5,780		1.67	7.80
China	Yuan		.1611	[1] 18,000		18,000			450,000	.04		
Hong Kong	Dollar		.2917					245,063	988			248.04
Cyprus Island	Pound	8.2397	4.6703				1,027	1,220	373		2.75	3.27
India, British	Rupee	.6180	.3486	274,578		274,578	[12] 254,063	2,064,329	359,186	.76	.71	5.75
Indochina, French	Piaster	[7]	.2632				5,951	166,568	23,300		.26	7.15
Iraq	Dinar	8.2397	4.6703				2,802	[1] 4,000	3,670		.76	1.09
Iran (Persia)	Rial	.0824	.0580	[1] 25,626		25,626	[1] [13] 23,548	[1] 816,000	15,000	1.71	1.57	54.40
Japan (includes Chosen, Taiwan, Kwantung and Karafuto).	Yen [7]	.8440	.2721	[1] 163,476		163,476		[1] 2,755,000	102,674	1.59		26.83
Netherlands East Indies	Guilder	.6806	.5436	79,552		79,552	[2] 51,857	187,590	67,400	1.18	.77	2.78
Palestine	Pound	8.2397	4.6703				5,184	4,975	1,435		3.61	3.47
Philippine Islands	Peso	.5000	.4984	807		807	[3] 19,009	[12] 183,437	13,685	.96	1.39	13.40
Syria	Pound	[7]	.5204	1,312		1,312	1,185	30,850	3,600	.36	.33	8.57
Thailand (Siam)	Baht or tical	.7491	.4281				[3] 30,492	147,832	14,650		2.08	10.09
Turkey	Lira (pound)	7.440	.8080	[1] 29,378		29,378		204,744	16,800	1.75		12.19

See footnotes at end of table.

Monetary stock of principal countries of the world, end of calendar year 1938 (subject to revision)—Continued

Stated in United States money (000 omitted), except paper circulation, which is stated in monetary unit of issuing country (000 omitted). $1=15\frac{5}{21}$ grains of gold $\frac{9}{10}$ fine; i. e., an ounce of fine gold=$35. Population (000 omitted)

Country	Monetary unit			Gold stock (conversions to United States equivalent at legal parity except as indicated by footnotes)			Monetary silver stock in government treasuries, in banks, and, when data available, in circulation (United States equivalent of reported face amount at exchange rate)	Paper circulation in monetary unit of issuing country	Population	Per capita		
	Name	United States equivalent		In central bank, government treasuries, and earmarked abroad	Other	Total gold stock				Gold	Silver	Paper
		On gold basis as defined by laws effective Dec. 31, 1938, insofar as known	At average exchange rate during December 1938									
Africa:												
Algeria and Tunis	French franc	(7)	$0.0263	$7,819	.....	$7,819	$3,156	2,389,816	10,070	$0.78	$0.31	282.00
Belgian Congo	Franc	$0.0339	.0337	5,622	.....	5,622	.....	[8] 395,826	10,217	.55	.....	38.74
British East Africa (Kenya, Tanganyika, Uganda and Zanzibar).[18]	Shilling	.4120	.2335	.....	.....	.....	16,591	54,007	12,468	.....	1.33	4.33
British West Africa (Gambia, Gold Coast, Nigeria, Sierra Leone).	Pound	8.2397	4.6703	.....	.....	.....	7,005	2,891	25,183	.....	.28	.11
Egypt	do	8.3692	4.7888	52,229	.....	52,229	19,454	20,456	16,030	3.26	1.21	1.28
French West Africa	French franc	(7)	.0263	.....	.....	.....	[8] 13,838	[1] 866,600	14,750	.....	.94	58.75
Madagascar	do	(7)	.0263	.....	.....	.....	.....	[1] 398,400	3,800	.....	.....	104.84
Morocco	do	(7)	.0263	3,696	.....	3,696	1,952	[11] 637,609	7,180	.52	.27	88.80
Nyasaland	Pound	8.2397	4.6703	2	.....	2	5,345	72	1,639	.....	3.26	.04
Portuguese East Africa	Escudo	.0749	.0424	918	.....	918	.....	[23] 443,758	4,280	.21	.....	103.68
Reunion Island [18]	French franc	(7)	.0263	[1] [17] 586	.....	586	.....	[1] 64,700	210	2.79	.....	308.10
Rhodesia: Southern	Pound	8.2397	4.6703	.....	$2,105	2,105	[13] 801	[24] 1,182	1,320	1.59	.61	.89
Somaliland, British	Rupee	.6180	.3486	.....	.....	.....	383	1,000	350	.....	1.09	2.86
Southwest Africa	Pound	8.2397	4.6232	.....	16	16	[13] 87	300	365	.04	.24	.82
Sudan, Anglo-Egyptian	do	8.3692	4.7888	1	4	5	7,380	1,005	6,187	.....	1.19	.16
Union of South Africa	do	8.2397	4.6232	224,085	5,272	229,357	16,052	19,304	9,889	23.19	1.62	1.95
Oceanic:												
Australia [15]	do	8.2397	3.7206	2,628	807	3,435	38,862	49,201	6,930	.50	5.61	7.10
Fiji Islands	do	8.2397	4.2174	.....	.....	.....	356	656	205	.....	1.74	3.20
New Guinea	do	8.2397	3.7206	.....	.....	.....	633	(19)	670	.....	.94	.06

New Zealand	do	8.2397	3.7372	23,086		23,086	[10] 8,784	[19] 15,334	1,604	14.39	5.48	9.56
Society Islands	French franc	(?)	.0263					[23] 24,061	40			601.53
Papua	Pound	8.2397	3.7206				[19] 30	[19] 9	280		.11	.03
Total				25,696,861	60,379	25,757,240	7,452,377		2,066,823	12.46	3.61	

[1] Data used from other than official sources:
Albania, Federal Reserve Bulletin, March 1939.
Bolivia, Federal Reserve Bulletin, March 1939.
China, Federal Reserve Bulletin, March 1939.
Costa Rica, Statistical Year Book of League of Nations, 1938-39.
Czecho-Slovakia, Statistical Year Book of League of Nations, 1938-39.
French Guiana, Supplement Colonial de L'Economist European, May 19, 1939.
French West Africa, Supplement Colonial de L'Economist European, June 16, 1939.
French West Indies, Supplement Colonial de L'Economist European, Aug. 18, 1939.
Great Britain, The Statist, Feb. 25, 1939.
Greece, Department of Commerce Reports, Mar. 4, 1939.
Iran, The Statist, Feb. 25, 1939.
Iraq, Statistical Year Book of League of Nations, 1938-39.
Italy, Statistical Year Book of League of Nations, 1938-39.
Japan, Federal Reserve Bulletin, March 1939.
Madagascar, Supplement Colonial de L'Economist European, June 16, 1939.
Mexico, gold from Federal Reserve Bulletin, April 1939; silver from Statistical Year Book of League of Nations, 1938-39.
Portugal, The Statist, Feb. 11, 1939.
Reunion Island, Supplement Colonial de L'Economist European, May 19, 1939.
Spain, gold from Federal Reserve Bulletin, February 1939; paper from Banco Central de Chili Bulletin, May 1939.
Turkey, Federal Reserve Bulletin, February 1939.
Yugoslavia, The Statist, Feb. 11, 1939.

[2] Exchange rates have been given insofar as obtainable; in some cases they are nominal.
[3] Includes silver bullion.
[4] Continental United States only.
[5] Bases used for conversions of gold holdings to United States dollars:
Canada, holdings of Government Treasury converted at legal parity; holdings of Bank of Canada reported at current market rate.
Ecuador, revaluation of June 13, 1936, at rate of 11.6466 sucres per gram of fine gold (United States equivalent, $0.0966).
Finland, revaluation of Dec. 22, 1938, at the rate of 50,000 marks per kilogram of fine gold (United States equivalent $0.0225).
France, gold holdings of the Bank of France revalued by decree of Nov. 12, 1938, at 27.5 milligrams of gold 0.900 fine (United States equivalent, $0.027851).
Japan, gold revaluation effective Aug. 25, 1937, at 0.29 gram fine gold per yen (United States equivalent, $0.32633).
Latvia, revaluation of Jan. 1, 1937, on the basis of the price of gold in terms of sterling in London (25.22 lats=£1 sterling) (United States equivalent, $0.1960).
Rumania, revaluation of Nov. 6, 1936, at the rate of 153,333.33 lei per kilogram of fine gold (United States equivalent, $0.0073).
Switzerland, revalued in September 1936, at 0.215 gram of fine gold per franc (United States equivalent, $0.2419).

[6] Gold held in "Exchange equalization funds" not included in above amounts:
United States (December 1938), $80,410,865.
Per Statistical Year Book League of Nations, 1938-39:
Belgium, amount unknown.
France (December 1938), at $35 per ounce, $367,408,000.
United Kingdom (September 1938), at $35 per ounce, $758,520,000.
Switzerland (June 1937), at $35 per ounce, $123,598,000.

[7] Colombia, law of Nov. 19, 1938, established new gold content of peso at 0.507816 gram of fine gold (United States equivalent, $0.5714).
France, law of Oct. 1, 1936, provided for new gold content of franc to be fixed within limits of 43 and 49 milligrams of gold 0.900 fine. This law was superseded by decree of June 30, 1937, which stated that gold content of the franc shall be fixed ultimately by a decree adopted by the Council Ministers. Until issuance of such decree a stabilization fund shall regulate the relationship between the franc and foreign currencies.
Indochina, French, monetary unit, the piaster, has a par value of 10 French francs.
Latvia, law of Sept. 28, 1936, pegged the lat to sterling at 2,522 lati to £100.
Mexico, decree of Aug. 28, 1936, left the monetary unit the peso, to be later defined by law.
Switzerland, order of Federal Council enacted Sept. 27, 1936, instructed the Swiss National Bank to maintain the gold parity of the Swiss franc at a value ranging between 190 and 215 milligrams of fine gold.
Syria, monetary unit, the Syrian pound, has a par value of 20 French francs.
Uruguay, monetary unit, the peso, established by monetary law of Jan. 12, 1938, at 0.585018 gram of pure gold (United States equivalent, $0.6583).

[8] Includes base metal coin.
[9] Average exchange rate for 1938.
[10] Prior years' figures at new equivalents where equivalents other than the legal parity are applicable.
[11] Including silver.
[12] United States coin and currency also circulate.
[13] Silver in circulation not included.
[14] United States currency is circulating media.
[15] Net issues of silver coin.
[16] Exclusive of Canadian bank notes which are the principal circulating media.
[17] Gold and silver.
[18] On June 30, 1938.
[19] Australian coins and notes are the circulating media.
[20] Exclusive of British coins and currency which still circulate in Erie.
[21] Spanish bank notes and coin also circulate.
[22] Includes 541,978 British sterling converted to escuados at 111.89 to the pound.
[23] Indochina notes are the circulating media.
[24] Includes notes in circulation in Northern Rhodesia and in Nyasaland.

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 1937						Calendar year 1938 (subject to revision)					
	Gold			Silver			Gold			Silver		
	Kilos fine	Ounces fine	Value ($35 per ounce)	Kilos fine	Ounces fine	Value ($0.45195 per ounce)[1]	Kilos fine	Ounces fine	Value ($35 per ounce)	Kilos fine	Ounces fine	Value ($0.43537 per ounce)[1]
North America:												
United States	127,903	4,112,160	$143,925,600	2,217,645	71,298,929	$32,223,551	132,046	4,245,377	$148,588,195	1,918,737	61,688,834	$26,857,468
Canada	127,396	4,095,872	143,355,520	705,521	22,683,032	10,251,596	146,668	4,715,480	165,041,800	689,165	22,157,164	9,646,564
Mexico	26,326	846,400	29,624,000	2,633,870	84,680,875	38,271,522	[11] 28,734	923,819	32,333,665	[12]2,519,967	81,018,809	35,273,159
Newfoundland	705	22,673	793,555	45,026	1,447,613	654,249	750	24,104	843,640	51,900	1,668,622	726,468
Total	282,330	9,077,105	317,698,675	5,602,062	180,110,449	81,400,918	308,198	9,908,780	346,807,300	5,179,769	166,533,429	72,503,659
Central America and West Indies	4,354	[2] 140,000	4,900,000	111,973	[2] 3,600,000	1,627,020	5,101	[2] 164,000	5,740,000	[2] 133,745	4,300,000	1,872,091
South America:												
Argentina	325	10,449	365,715	17,324	556,979	251,727	335	10,770	376,950	[10] 116,793	3,755,000	1,634,814
Bolivia	[7] 1,154	37,092	1,298,220	[7] 294,053	9,454,022	4,272,745	900	28,937	1,012,795	[11] 198,243	6,373,660	2,774,900
Brazil	4,534	145,771	5,101,985	1,376	44,239	19,994	5,977	192,166	6,725,810	887	28,516	12,415
Chile	8,481	272,670	9,543,450	55,559	1,786,263	807,302	9,145	294,002	10,290,070	[11] 43,983	1,414,086	615,651
Columbia	13,755	442,222	15,477,770	5,224	167,971	75,914	16,196	520,713	18,224,955	5,999	192,872	83,971
Ecuador	1,850	59,500	2,082,500	3,064	98,500	44,517	[11] 2,303	74,042	2,591,470	[11] 2,772	89,111	38,796
Guiana—												
British	927	29,809	1,043,315				[11] 1,236	39,726	1,390,410			
Dutch (Surinam)	329	[6] 10,600	371,000				[11] 440	14,146	495,110			
French	1,436	46,152	1,615,320				[11] 1,264	40,638	1,422,330			
Peru	5,246	168,663	5,903,205	528,560	16,993,595	7,680,255	[7] 7,915	254,473	8,906,555	[7] 635,272	20,424,466	8,892,200
Uruguay							20	657	22,995			
Venezuela	3,624	116,514	4,077,990				3,576	114,978	4,024,230			
Total	41,661	1,339,442	46,880,470	905,160	29,101,569	13,152,454	49,307	1,585,248	55,483,680	1,003,949	32,277,711	14,052,747
Europe:												
Bulgaria	20	643	22,505				25	803	28,105			
Czechoslovakia	307	9,870	345,450	34,321	1,103,446	498,702	[10] 311	10,000	350,000	[11] 37,023	1,190,326	518,232
Finland	150	4,822	168,770				120	3,858	135,030	120	3,858	1,680
France	2,263	72,757	2,546,495	12,442	[3] 400,000	180,780	2,717	87,354	3,057,390	17,573	[11] 565,000	245,984
Germany [13]	250	8,038	281,330	210,700	6,774,161	3,061,582	[11] 269	8,650	302,750	218,035	[11] 7,010,000	3,051,944
Great Britain	2	64	2,240	2,222	71,439	32,287				2,333	[10] 75,000	32,653
Greece				11,508	[10] 370,000	167,222				4,666	[10] 150,000	65,306
Hungary	160,	5,144	180,040	1,586	50,991	23,045	176	5,655	197,925	1,450	46,632	20,302

Italy	[6] 536	17,232	603,120	20,217	[10] 650,000	293,768	[11] 156	5,016	175,560	[11] 25,271	812,481	353,736
Norway				8,600	276,496	124,962				[5] 6,400	205,765	89,584
Poland				1,998	64,237	29,032				1,936	62,244	27,099
Rumania	5,180	166,540	5,828,900	20,846	670,214	302.903	5,364	172,453	6,035,855	25,501	819,876	356,949
Spain [9]				18,662	[6 10] 600,000	271,170	62	[6 10] 2,000	70.000	15,552	[6 10] 500,000	217,685
Sweden	5,023	161,493	5,652,255	17,131	550,774	248,922	6,158	197,994	6,929,790	20,013	643,418	280,124
Switzerland	30	964	33,740				[11] 35	1,125	39,375			
Union of Socialist Soviet Republics	166,683	5,358,982	187,564,370	224,845	7,228,933	3,267,116	162,855	5,235,909	183,256,815	[11] 249,503	8,021,707	3,492,411
Yugoslavia	2,724	87,578	3,065,230	69,751	2,242,546	1,013,519	2,436	78,318	2,741,130	78,508	2,524,074	1,098,906
Total	183,328	5,894,127	206,294,445	654,829	21,053,237	9,515,010	180,684	5,809,135	203,319,725	703,884	22,630,381	9,852,589
Asia:												
British India [12]	10,315	[9] 331,636	11,607,260	192,986	6,204,642	2,804,188	10,027	[11] 322,397	11,283,895	184,966	[11] 5,946.794	2,589,056
British Malay States: Federated and Unfederated	1,068	34,347	1,202,145				1,269	40,794	1,427,790			
China [14]	[4] 4,820	154,966	5,423,810	[4] 4,560	146,607	66,259	5,847	[10] 188,000	6,580,000	4,665	[10] 150,000	65,305
Chosen (Korea)	22,848	734,580	25,710,300	83,139	2,672,978	1,208,052	29,500	[11] 948,447	33,195,645	93,310	[11] 3,000,000	1,306,110
Cyprus Island	736	23.650	827,750	4,136	132,968	60,095	945	30,366	1,062,810	6,221	200,018	87,082
Indochina	182	5,851	204,785	110	3,537	1,599	321	10,320	361,200	75	2,411	1,050
Japan	22,198	[4] 713,685	24,978.975	303,743	[4] 9,765,572	4,413,550	23,639	[10] 760,000	26,600,000	314,145	[11] 10,100,000	4,397,237
Netherland East Indies	1,730	55,621	1,946,735	15,556	500,105	226,022	[11] 2,373	76,302	2,670,570	[11] 18,013	579,131	252,136
Philippine Islands	22,300	716,967	25,093,845	22,387	719,771	325,301	28,095	903,265	31,614,275	36,317	1,167,612	508,343
Sarawak	598	19,214	672,490				576	18,520	648,200	52	1,660	723
Siam or Thailand	428	13,788	481,880				424	13,620	476,700			
Taiwan	1,294	[4] 41,608	1,456,280	402	[4] 12,936	5,846	1,856	[10] 60,000	2,100,000	467	[11] 15,000	6,530
Turkey	16	514	17,990	12,759	410,211	185,395				9,487	[10] 305,000	132,788
Total	88,533	2,846,407	99,624,245	639,778	20,569,327	9,296,308	104,882	3,372,031	118,021,085	667,718	21,467,626	9,346,360
Oceania:												
Australia:												
New South Wales	2,134	68,607	2,401,245	304,207	9,780,499	4,420,296	2,782	89,446	3,130,610	295,483	9,500,000	4,136,015
Northern Territory	359	11,563	404,705				385	12,378	433,230			
Queensland	3,959	127,281	4,454,835	101,553	3,264,994	1,475,614	4,710	151,432	5,300,120	109,904	3,533,490	1,538,376
South Australia	216	6,962	243,670	30	955	432	166	[11] 5,292	185,220	15	[11] 503	219
Tasmania	631	20,276	709,660	32,994	1,060,785	479,422	690	22,200	777,000	37,932	[10] 1,219,550	530,955
Victoria	4,535	145,799	5,102.965	169	5,443	2,460	4,486	144,243	5,048,505	183	5,898	2,568
West Australia	31,124	1,000,647	35,022.645	5,599	180,000	81,351	36,322	1,167,791	40,872,685	8,439	[11] 271,346	118,136
Fiji	775	24,917	872,095	108	3,472	1,569	2,873	92,369	3,232,915	385	12,378	5,389
New Guinea (Australian mandate)	6,754	[7] 217,152	7,600,320	5,073	[6 7] 163,100	73,713	7,345	236,133	8,264,655	4.409	141,760	61,718
Papua	1,138	36,582	1,280,370				1,668	53,632	1,877,120			
New Zealand	5,241	168,487	5,897,045	13,809	443,981	200,657	4,729	152,050	5,321,750	11,128	357,709	155,736
Total	56,866	1,828,273	63,989,555	463,542	14,903,229	6,735,514	66,156	2,126,966	74,443,810	467,878	15,042,634	6,549,112

See footnotes at end of table.

World Production of Gold and Silver—Continued

Country	Calendar year 1937						Calendar year 1938 (subject to revision)					
	Gold			Silver			Gold			Silver		
	Kilos fine	Ounces fine	Value ($35 per ounce)	Kilos fine	Ounces fine	Value ($0.45195 per ounce	Kilos fine	Ounces fine	Value ($35 (per ounce)	Kilos fine	Ounces fine	Value ($0.43537 per ounce)
Africa:												
Algeria				[4] 1,407	45,236	$20,445				2,799	[10] 90,000	$39,183
Bechuanaland	546	17,570	$614,950	47	1,503	679		19,111	$668,885	35	1,127	491
Belgian Congo	13,427	431,668	15,108,380	100,000	3,215,074	1,453,053	15,000	482,261	16,879,135	96,950	3,117,014	1,357,054
British West Africa:												
Gold Coast	17,393	559,212	19,572,420				20,992	674,927	23,622,445			
Nigeria	823	26,466	926,310	3,176	102,120	46,153	772	[11] 24,815	868,525	3,110	[11] 100,000	43,537
Sierra Leone	1,111	35,717	1,250,095	46	1,487	672	947	30,442	1,065,470	40	1,271	553
Cameroon	442	14,211	497,385				[11] 483	15,529	543,515			
Egypt	38	1,222	42,770				67	2,154	75,390			
Eritrea	[4] 50	1,608	56,280				50	[11] 1,600	56,000			
Ethiopia (Abyssinia)	[4] 800	25,721	900,235				800	[3] 25,721	900,235			
French Equatorial Africa	601	19,339	676,865				[11] 1,245	40,028	1,400,980			
French West Africa	3,994	128,410	4,494,350				[7] 3,957	127,220	4,452,700			
Kenya Colony	1,704	54,774	1,917,090	235	7,549	3,412	2,160	69,436	2,430,260	322	10,340	4,502
Liberia							59	[11] 1,902	66,570			
Madagascar	419	13,471	471,485				428	13,760	481,600			
Morocco (French)	144	4,630	162,050	[4] 2,745	88,254	39,886	233	7,491	262,185	6,500	208,980	90,983
Nyasaland								5	175			
Portuguese East Africa	346	11,129	389,515	46	1,474	666	304	9,785	342,475	56	1,808	787
Rhodesia:												
Northern	132	4,228	147,980	2,608	83,861	37,901	34	[11] 1,113	38,955	2,745	[11] 88,237	38,416
Southern	25,014	804,220	28,147,700	4,729	152,038	68,714	25,321	814,078	28,492,730	5,176	166,417	72,453
Southwest Africa	86	2,750	96,250	10,721	[10] 344,700	155,782	56	1,812	63,420	19,794	636,396	277,068
Sudan	230	7,388	258,580				276	8,866	310,310			
Swaziland	75	2,410	84,350				39	[11] 1,246	43,610			
Tanganyika	2,341	75,278	2,634,730	364	11,696	5,286	2,546	81,857	2,864,995	507	16,305	7,099
Transvaal, Cape Colony, and Natal	364,986	11,734,575	410,710,125	34,234	1,100,641	497,435	378,262	12,161,392	425,648,720	35,314	1,135,374	494,308
Tunis				[4] 1,339	43,050	19,456				2,675	[10] 86,000	37,442
Uganda	527	16,947	593,145	43	1,379	623	638	20,502	717,570	62	1,981	862
Total	435,229	13,992,944	489,753,040	161,740	5,200,062	2,350,168	455,263	14,637,053	512,296,855	176,085	5,661,250	2,464,738
Total for world	1,092,301	35,118,298	1,229,140,430	8,539,084	274,537,873	124,077,392	1,169,591	37,603,213	1,316,112,455	8,333,028	267,913,031	116,641,296

[1] Average price per fine ounce in New York.
[2] Estimate based on imports of ore and bullion into United States and Great Britain and interrogatory data.
[3] Estimate based on other years' production.
[4] Prior years' figures.
[5] Fiscal year ended June 30.
[6] Conjectural.
[7] Amount exported.
[8] Including production for Portugal.
[9] Incomplete.
[10] Data from Year Book of the American Bureau of Metal Statistics.
[11] United States Bureau of Mines.
[12] Including Burma.
[13] Including Austria.
[14] Including Manchuria.

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 [1]	Fine ounces	Commercial value [2]	Fine ounces	Commercial value [2]	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	11.0	89.0	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	2.0	98.0	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	2.0	98.0	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	3.0	97.0	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	23,973,778	495,582,000	92,003,944	102,161,180	460,019,722	510,805,899	5.0	95.0	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	7.0	93.0	71.5	28.5

[1] Valued, prior to 1934, at $20.67+ per fine ounce; 1934 and thereafter, at $35 per fine ounce.

[2] 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 1937, when New York prices are used. Tabulations of silver quotations appear elsewhere in this volume.

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

Period	Gold				Silver				Percentage of production			
	Annual average for period		Total for period		Annual average for period		Total for period		By weight		By value	
	Fine ounces	Value	Fine ounces	Value	Fine ounces	Commercial value	Fine ounces	Commercial value	Gold	Silver	Gold	Silver
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	9.0	91.0	79.2	20.8
1911			22,397,136	462,989,761			226,192,923	121,981,319	9.0	91.0	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			22,556,347	466,284,303			210,013,423	126,969,915	9.7	90.3	78.6	21.4
1914			21,652,883	447,608,337			172,263,596	95,282,440	11.2	88.8	82.4	17.6
1915			22,846,608	472,283,884			173,000,507	88,337,519	11.7	88.3	84.2	15.8
1916			22,032,542	455,455,670			180,801,919	121,410,297	10.9	89.1	79.0	21.0
1917			20,346,043	420,592,147			186,125,017	156,345,014	9.9	90.1	72.9	27.1
1918			18,588,127	384,251,378			203,159,431	200,000,302	8.4	91.6	65.8	34.2
1919			17,339,679	358,443,791			179,849,940	201,588,402	8.8	91.2	64.0	36.0
1920			16,146,830	333,784,924			173,296,382	176,658,332	8.5	91.5	65.4	34.6
1921			15,997,692	330,702,190			171,285,542	108,074,326	8.5	91.5	75.4	24.6
1922			15,496,859	320,349,102			209,815,448	158,207,142	6.9	93.1	66.9	33.1
1923			17,845,349	368,896,948			246,009,534	172,275,556	6.8	93.2	68.2	31.8
1924			18,619,481	384,899,578			239,484,703	178,310,730	7.2	92.8	68.3	31.7
1925			18,673,178	384,009,921			245,213,993	172,498,235	7.1	92.9	69.0	31.0
1926			19,117,568	395,198,984			253,795,166	159,568,635	7.0	93.0	71.2	28.8
1927			19,058,736	393,979,954			253,981,085	144,947,005	7.0	93.0	73.1	26.9
1928			18,885,849	390,386,574			257,925,154	151,213,780	6.8	93.2	72.1	27.9
1929			19,207,452	397,153,303			260,970,029	139,960,836	6.9	93.1	73.9	26.1
1930			20,903,736	432,118,638			248,708,426	96,309,849	7.8	92.2	81.8	18.2
1931			22,284,290	460,650,527			195,919,987	56,842,265	10.2	89.8	89.0	11.0
1932			24,098,676	498,163,970			164,892,802	46,506,363	12.8	87.2	91.5	8.5
1933			25,400,295	525,070,547			169,159,054	59,200,666	13.1	86.9	89.9	10.1
1934			27,372,374	968,033,090			190,398,156	91,929,942	12.6	87.4	91.2	8.8
1935			29,999,245	1,049,973,580			220,704,231	142,535,205	12.0	88.0	88.0	12.0
1936			32,930,554	1,152,569,390			253,695,856	115,175,382	11.5	88.5	90.9	9.1
1937			35,118,298	1,229,140,430			274,573,873	124,077,392	11.3	88.7	90.8	9.2
1938			37,603,213	1,316,112,455			267,913,031	116,641,296	12.3	87.7	91.9	8.1
Total			1,294,974,282	29,103,425,879			16,714,819,121	15,254,018,861	7.2	92.8	65.6	34.4

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