

ANNUAL REPORT

OF THE

SECRETARY OF THE TREASURY

ON THE

STATE OF THE FINANCES

FOR

THE YEAR 1896.

---

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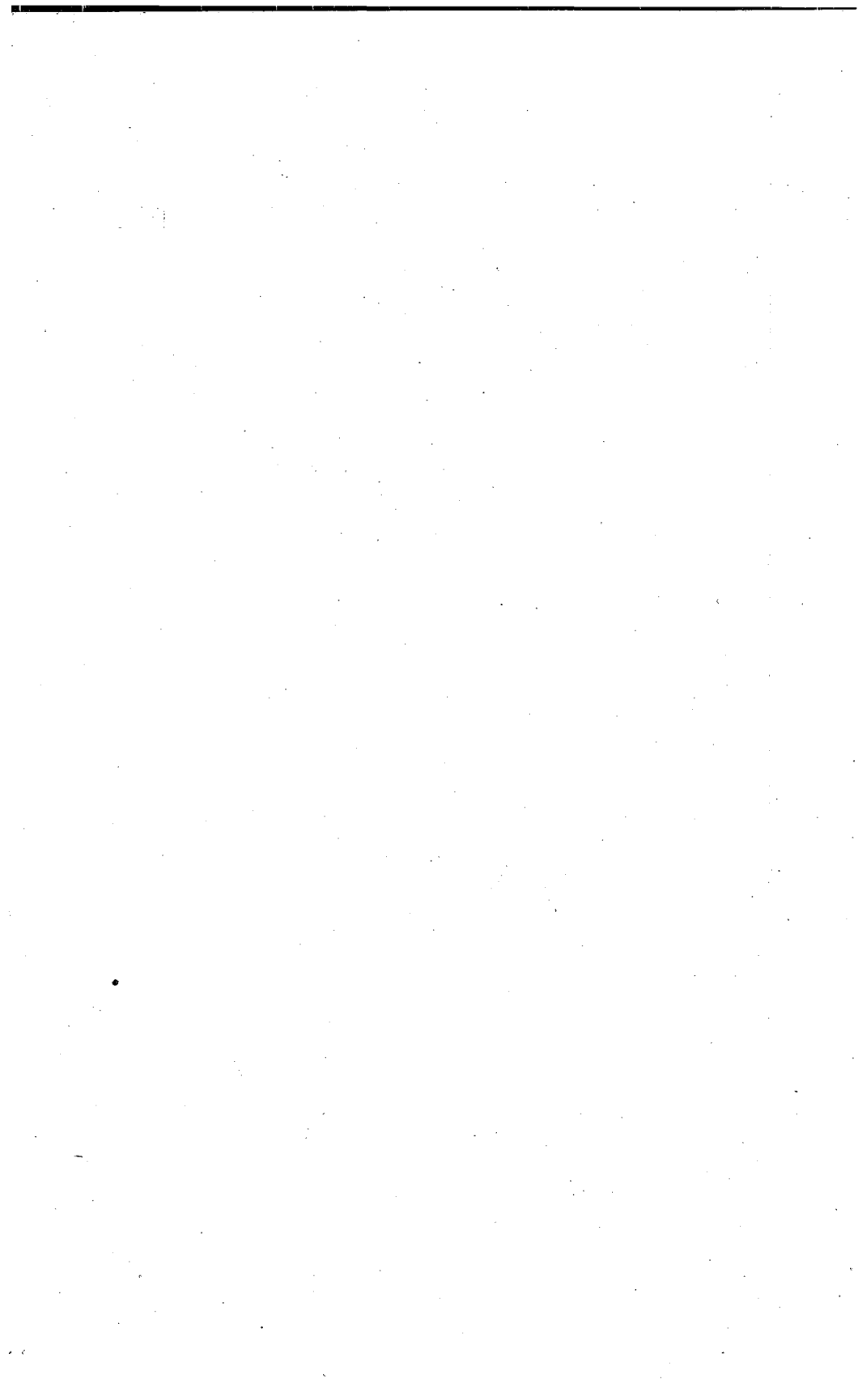
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# ANNUAL REPORT ON THE FINANCES.

TREASURY DEPARTMENT,  
Washington, D. C., December 15, 1896.

SIR: I have the honor to submit the following report:

## RECEIPTS AND EXPENDITURES.

*Fiscal year 1896.*

The revenues of the Government from all sources for the fiscal year ended June 30, 1896, were:

From customs .....	\$160,021,751.67
From internal revenue.....	146,762,864.74
From District of Columbia.....	3,846,435.12
From profits on coinage, bullion deposits, and assays .....	2,897,092.41
From fees—consular, letters patent, and land.....	2,815,249.53
From sinking fund for Pacific railways.....	1,889,078.26
From tax on national banks.....	1,763,496.62
From navy pension and navy hospital funds, etc.....	1,137,207.40
From miscellaneous sources.....	1,111,763.24
From sales of public lands.....	1,005,523.43
From repayment of interest by Pacific railways.....	955,499.86
From customs fees, fines, penalties, etc.....	622,003.14
From sales of Indian lands.....	571,608.03
From immigrant fund.....	445,669.82
From reimbursement for cost of water supply, District of Columbia...	360,057.58
From sales of Government property .....	263,196.90
From deposits for surveying public lands.....	260,166.53
From Soldiers' Home, permanent fund.....	129,375.22
From depredations on public lands.....	52,166.89
From sales of lands and buildings under special acts.....	36,446.68
From sales of ordnance material.....	23,507.31
From tax on seal skins.....	1,100.00
From postal service.....	82,499,208.40
Total receipts.....	409,475,408.78

The expenditures for the same period were:

For the civil establishment, including foreign intercourse, public buildings, collecting the revenues, deficiency in postal revenues, bounty on sugar, District of Columbia, and other miscellaneous expenses.....	\$87,216,234.62
For the military establishment, including rivers and harbors, forts, arsenals, and seacoast defenses.....	50,830,920.89
For the naval establishment, including construction of new vessels, machinery, armament, equipment, and improvements at navy yards..	27,147,732.38
For Indian service.....	12,165,528.28
For pensions.....	139,434,000.98

## XX REPORT OF THE SECRETARY OF THE TREASURY.

For interest on the public debt.....	\$35,385,028.93
For postal service.....	82,499,208.40
Total expenditures.....	<u>434,678,654.48</u>
Showing a deficit of.....	<u>25,203,245.70</u>

In addition to the ordinary revenues collected during the year the cash in the Treasury was increased by the following sums: From the sale of one hundred million four per cent thirty year bonds issued under act of January 14, 1875, \$111,166,246.41; and from the issue of four per cent bonds in liquidation of interest accrued on refunding certificates converted during the year, \$4,130; making a total of \$111,170,376.41. The securities redeemed during the year on account of the sinking fund were as follows:

Loan of 1882.....	\$3,200.00
Loan of July and August, 1861.....	500.00
Loan of July and August, 1861, continued at 3½ per cent.....	2,000.00
Loan of 1863.....	500.00
Funded loan of 1881.....	3,200.00
Funded loan of 1891.....	58,150.00
Oregon war debt.....	50.00
Fractional currency and notes.....	8,283.35
National bank notes.....	<u>5,257,466.50</u>
Total.....	<u>5,333,349.85</u>

As compared with the fiscal year 1895 the receipts for 1896 increased \$19,102,205.48, as follows:

*Increase in receipts for 1896.*

Source.	1895.	1896.	Increase.	Decrease.
Customs.....	\$152,158,617.45	\$160,021,751.67	\$7,863,134.22	
Internal revenue.....	143,421,672.02	146,762,864.74	3,341,192.72	
Profits on coinage, bullion deposits, etc.....	1,640,579.70	2,897,092.41	1,256,512.71	
Miscellaneous sources.....	610,082.22	1,111,763.24	501,681.02	
District of Columbia.....	3,658,048.08	3,846,435.12	188,387.04	
Fees—consular, letters patent, and land.....	2,655,299.41	2,815,249.53	159,950.09	
Sinking fund for Pacific railways.....	1,735,887.05	1,889,078.26	153,191.21	
Immigrant fund.....	305,224.84	445,669.82	140,444.98	
Navy pension and Navy hospital funds.....	1,009,537.25	1,137,207.40	127,670.15	
Deposits for surveying public lands.....	162,607.21	260,166.53	97,559.32	
Sales of Government property.....	178,123.86	263,196.90	85,073.04	
Tax on national banks.....	1,712,550.94	1,763,496.62	50,945.68	
Depredations on public lands.....	37,729.53	52,106.89	31,377.36	
Sales of Indian lands.....	540,819.76	571,608.03	30,788.27	
Tax on seal skins.....	700.00	1,100.00	400.00	
Sales of lands and buildings under special acts.....	220,208.31	36,446.68		183,761.63
Sales of public lands.....	1,103,347.16	1,005,523.43		97,823.73
Soldiers' Home, permanent fund.....	212,464.59	129,375.22		83,089.37
Repayment of interest by Pacific railways.....	982,411.16	955,499.86		26,911.30
Reimbursement for cost of water supply, District of Columbia.....	382,055.97	360,057.58		21,998.39
Customs fees, fines, penalties, etc.....	640,966.00	622,003.14		18,962.86
Request for memorial hall, West Point.....	8,596.23			8,596.23
Sales of ordnance material.....	31,606.91	28,507.31		3,099.60
Sale of condemned naval vessels.....	939.43			939.43
Postal service.....	76,983,128.19	82,499,208.40	5,516,080.21	
Total.....	<u>390,373,203.30</u>	<u>409,475,408.78</u>	<u>19,547,388.02</u>	<u>445,182.54</u>
Net increase.....				<u>19,102,205.48</u>

There was a decrease of \$4,015,852.21 in the ordinary expenditures, as follows:

*Decrease in ordinary expenditures for 1896.*

Source.	1895.	1896.	Increase.	Decrease.
CIVIL ESTABLISHMENT.				
Legislative—				
Salaries and expenses.....	\$9,971,170.87	\$9,460,957.86		\$510,213.03
Executive Proper—				
Salaries and expenses.....	185,193.33	192,919.04	\$7,725.71	
Department of State—				
Salaries and expenses.....	141,682.25	150,803.53	9,121.28	
Foreign intercourse.....	1,703,363.46	1,605,010.78		98,352.68
Treasury Department—				
Salaries and expenses.....	3,072,875.23	3,011,769.66		61,105.57
Independent Treasury.....	586,412.50	698,697.24	22,284.74	
Mints and assay offices.....	1,079,717.71	996,858.23		82,859.48
Territorial governments.....	257,971.18	114,415.40		143,555.78
Salaries, etc., internal revenue.....	3,762,681.56	3,769,642.96	6,961.40	
Refund of direct taxes.....	181,505.91			181,505.91
Bounty on sugar.....	966,153.86	232,690.68		733,463.18
Refund for land sold for direct taxes.....	15,893.43	2,937.02		12,956.41
Miscellaneous, internal revenue.....	165,713.01	197,605.74	31,892.73	
Collecting customs revenue.....	6,736,690.92	7,237,796.40	501,105.48	
Refunding excess of deposits, customs.....	1,964,064.43	1,569,684.14		394,380.29
Debentures or drawbacks, customs.....	3,277,506.72	1,950,072.48		1,327,434.24
Miscellaneous items, customs.....	231,320.45	229,427.44		1,893.01
Revenue Cutter Service.....	929,886.92	1,027,617.05	97,730.13	
Regulating immigration.....	249,471.06	393,613.26	54,142.20	
Chinese exclusion act.....	82,721.47	100,478.50	17,757.03	
New revenue vessels.....	56,500.00	214,891.42	158,391.42	
Alien contract-labor laws.....	85,108.42	115,917.13	30,808.71	
Marine-Hospital Service.....	669,618.59	654,581.44		15,037.15
Life-Saving Service.....	1,384,018.48	1,442,724.18	58,705.70	
Light-House Establishment.....	2,763,243.16	3,114,855.26	351,612.10	
Coast and Geodetic Survey.....	414,983.90	390,021.16		24,962.74
Steamboat-Inspection Service.....	815,510.01	342,829.15	27,319.14	
Engraving and printing.....	1,146,552.37	1,116,372.60		30,179.77
Public buildings.....	3,599,614.41	2,997,381.67		602,232.74
Fuel, etc., public buildings.....	852,272.97	870,741.72	18,468.75	
Custodians and janitors.....	805,673.63	771,684.61		33,989.02
Furniture for public buildings.....	202,335.89	192,426.25		9,909.64
Heating apparatus, public buildings.....	97,430.49	112,533.12	15,102.63	
Vaults, safes, etc., public buildings.....	37,744.27	89,681.58	1,937.31	
Propagation of food-fishes.....	956.39			956.39
Fish hatcheries.....	26,751.95	33,764.76	7,012.81	
Salaries and expenses, Fish Commission.....	317,456.56	329,760.35	12,303.79	
National Museum.....	168,733.57	174,093.78	5,360.21	
Zoological Park.....	49,960.91	55,104.55	5,143.64	
Smithsonian Institution.....	120,409.19	120,047.71		361.48
Columbian Exposition.....	100,868.05	137,705.36	36,836.41	
Interstate Commerce Commission.....	230,386.54	234,264.14	3,877.60	
Expenses of Treasury notes.....	270,899.30	173,690.46		97,208.84
Sinking funds, Pacific railways.....	1,105,354.08			1,105,354.08
French spoliation claims.....	22,920.00	11,946.81		10,973.19
Atlanta Exposition.....	59,047.56	123,070.22	69,022.66	
Epidemic diseases.....	76,091.88	56,308.56		19,783.32
Miscellaneous items.....	453,942.84	168,992.81		284,950.03
War Department—				
Salaries and expenses.....	2,093,610.78	2,116,153.72	22,542.94	
Navy Department—				
Salaries and expenses.....	410,273.90	407,000.57		3,273.33
Interior Department—				
Salaries and expenses.....	4,854,902.24	4,820,393.56		34,508.68
Public lands service.....	1,981,978.00	2,035,847.62	53,869.62	
Colleges for agriculture.....	960,000.00	1,008,000.00	48,000.00	
Eleventh Census.....	278,049.72	51,340.88		226,708.84
Miscellaneous items.....	592,829.67	679,873.28	87,043.61	
Post-Office Department—				
Salaries and expenses.....	875,716.71	858,586.43		17,130.28
Deficiency in postal revenues.....	11,016,541.72	9,300,000.00		1,716,541.72
Mail transportation, Pacific railways.....	1,668,935.83	1,560,430.17		108,505.66
Department of Agriculture—				
Salaries and expenses.....	1,890,035.61	1,977,498.73	87,463.12	
Weather Bureau.....	714,515.60	928,170.58	213,654.98	
Department of Labor—				
Salaries and expenses.....	168,757.67	163,945.34		4,812.33
Department of Justice—				
Salaries and expenses.....	323,274.90	303,242.64		20,032.26
Salaries of justices, assistant attorneys, etc.....	1,046,404.83	1,124,805.82	78,400.99	

# XXII REPORT OF THE SECRETARY OF THE TREASURY.

## *Decrease in ordinary expenditures for 1896—Continued.*

Source.	1895.	1896.	Increase.	Decrease.
<b>Department of Justice—Continued.</b>				
Fees and expenses of marshals.....	\$1,323,526.25	\$1,651,737.94	\$328,211.69	
Fees of witnesses.....	1,647,016.29	1,611,161.91		\$36,754.38
Fees of district attorneys.....	425,849.42	451,970.81	26,121.39	
Fees of jurors.....	877,477.83	688,215.79		189,262.04
Fees of commissioners.....	299,199.27	404,440.98	105,241.71	
Fees of clerks.....	418,318.04	407,274.21		11,043.73
Support of prisoners.....	939,235.89	731,099.78		208,136.11
Pay of bailiffs.....	219,694.20	230,272.84	10,578.64	
Judgments, United States courts.....	75,072.40	35,325.77		39,746.63
Territorial courts in Utah.....	41,915.65	51,114.89	9,199.24	
Protecting property in hands of receivers.....	501,780.05	31,390.10		467,389.95
Miscellaneous items.....	460,638.88	451,188.97		9,449.91
District of Columbia—				
Salaries and expenses.....	6,176,891.19	6,369,362.98	192,471.79	
Total Civil Establishment.....	93,279,730.14	87,216,234.62	2,813,423.30	8,876,918.82
<b>MILITARY ESTABLISHMENT.</b>				
Pay Department.....	13,684,704.92	14,290,427.41	605,722.48	
Subsistence Department.....	1,622,876.33	1,488,287.11		134,589.22
Quartermaster's Department.....	7,301,807.14	7,310,016.20	9,109.06	
Medical Department.....	364,602.23	317,784.49		46,817.74
Ordnance Department.....	3,589,168.64	4,005,865.50	616,696.86	
Engineer's Department.....	220,799.26	159,499.26		31,300.00
Signal Service.....	15,372.00	17,016.72	1,644.72	
Military Academy.....	402,358.28	127,173.16		275,185.12
Improving harbors.....	7,233,625.10	5,519,234.33		1,714,390.77
Improving rivers.....	12,663,927.50	12,585,142.11		78,785.39
Military posts.....	638,046.02	390,204.26		247,841.76
Expenses of recruiting.....	60,562.58			60,562.58
Records of the Rebellion.....	144,442.36	132,472.73	8,030.37	
National Home for Disabled Soldiers.....	2,124,560.88	2,365,880.95	241,320.07	
State homes for disabled soldiers.....	577,500.00	767,300.47	189,800.47	
Support of Soldiers' Home.....	212,216.45	139,329.52		82,886.93
Soldiers' Home, permanent fund.....	75,000.00	111,618.80	36,618.80	
Soldiers' Home, interest account.....	77,459.65	30,604.66	3,145.01	
Miscellaneous items.....	395,680.78	326,163.21		69,517.57
Total Military Establishment.....	51,804,759.13	50,830,920.89	1,712,087.84	2,685,926.08
<b>NAVAL ESTABLISHMENT.</b>				
Increase of the Navy.....	13,182,134.21	9,453,002.77		3,729,131.44
Bureau of Yards and Docks.....	1,340,437.61	1,912,041.26	571,603.65	
Bureau of Equipment.....	995,937.65	1,272,701.53	276,763.88	
Bureau of Navigation.....	165,193.16	163,345.08		1,848.08
Bureau of Construction and Repair.....	1,061,313.66	1,167,950.24	106,636.58	
Bureau of Ordnance.....	456,484.23	571,641.06	115,156.83	
Bureau of Steam Engineering.....	832,933.83	858,101.52	25,167.69	
Bureau of Supplies and Accounts.....	1,556,537.35	1,632,469.41	75,932.06	
Bureau of Medicine and Surgery.....	207,206.57	239,578.94	52,372.37	
Marine Corps.....	1,008,223.79	957,507.01		50,716.78
Naval Academy.....	237,739.56	197,135.06		40,604.50
Pay of the Navy.....	7,517,636.33	8,293,173.16	775,536.83	
Miscellaneous items.....	235,947.78	409,055.84	173,107.56	
Total Naval Establishment.....	28,797,795.73	27,147,782.38	2,172,287.45	3,822,350.80
Indian Service.....	9,939,754.21	12,165,528.28	2,225,774.07	
Pensions.....	141,395,228.87	139,434,000.98		1,961,227.89
Interest on the public debt.....	30,978,030.21	35,385,028.93	4,406,998.72	
Grand total.....	356,195,298.29	352,179,446.08	6,632,772.79	1,961,227.89
Net decrease.....				4,015,852.21

## *Fiscal year 1897.*

The revenues of the Government for the current fiscal year are thus estimated upon the basis of existing laws:

From customs.....	\$148,000,000.00
From internal revenue.....	150,000,000.00

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From miscellaneous sources.....	\$20,000,000.00
From postal service.....	89,793,120.75
Total estimated revenues.....	407,793,120.75

The expenditures for the same period are estimated as follows:

For the civil establishment.....	\$107,000,000.00
For the military establishment.....	56,000,000.00
For the naval establishment.....	31,000,000.00
For the Indian service.....	11,500,000.00
For pensions.....	140,000,000.00
For interest on the public debt.....	37,000,000.00
For postal service.....	89,793,120.75
Total estimated expenditures.....	472,293,120.75
Or a deficit of.....	64,500,000.00

## *Fiscal year 1898.*

It is estimated that upon the basis of existing laws the revenues of the Government for the fiscal year 1898 will be:

From customs.....	\$150,000,000.00
From internal revenue.....	155,000,000.00
From miscellaneous sources.....	20,000,000.00
From postal service.....	96,227,076.68
Total estimated revenues.....	421,227,076.68

The estimates of appropriations required for the same period, as submitted by the several Executive Departments and offices, are as follows:

Legislative establishment.....	\$4,379,820.80
Executive establishment—	
Executive proper.....	\$234,180.00
State Department.....	161,980.00
Treasury Department.....	8,622,645.00
War Department.....	1,631,161.00
Navy Department.....	451,190.00
Interior Department.....	5,084,924.00
Post-Office Department.....	901,710.00
Department of Agriculture.....	2,385,742.00
Department of Justice.....	218,730.00
Department of Labor.....	173,690.00
Judicial establishment.....	19,865,952.00
Foreign intercourse.....	907,120.00
Military establishment.....	2,082,728.76
Naval establishment.....	24,292,636.48
Indian affairs.....	32,434,773.62
Pensions.....	7,279,525.87
Public works—	141,328,580.00
Legislative.....	\$6,500.00
Treasury Department.....	6,455,082.85
War Department.....	22,914,816.50
Navy Department.....	1,781,162.57
Interior Department.....	275,500.00
Department of Justice.....	4,000.00
Miscellaneous—	31,437,061.92
Legislative.....	3,567,185.92
State Department.....	1,500.00
Treasury Department.....	11,922,903.11

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## Miscellaneous—Continued.

War Department.....	\$4,752,694.23	
Interior Department.....	2,282,105.04	
Department of Justice.....	5,131,212.00	
District of Columbia.....	8,686,616.38	
		\$36,344,216.68
Postal service, including \$1,288,334.47 deficiency in postal revenues...		97,515,411.15
Permanent annual appropriations—		
Interest on the public debt.....	\$36,150,000.00	
Refunding—customs, internal revenue, etc.....	8,255,000.00	
Collecting revenue from customs.....	5,500,000.00	
Miscellaneous.....	19,173,220.00	
		69,078,220.00
Total estimated appropriations, exclusive of sinking fund.....		466,946,047.28
Or an estimated deficit of.....		45,718,970.60

The foregoing estimates of receipts and expenditures for the fiscal year 1898 are made upon the assumption that there will be no substantial change in existing business conditions, and that the present scale of public expenditures will not be reduced. Such estimates, even when made under the most favorable circumstances, involve so many elements of uncertainty that they can be regarded only as showing probable results, but the difficulty of reaching satisfactory conclusions, especially as to the amount of receipts, is greatly increased at the present time by the unsettled condition of business, and the impossibility of foreseeing the changes that may occur before or during the year beginning on the 1st day of July, 1897. If our ordinary business activity should be resumed, and the consumption of articles subject to taxation should increase to its normal proportions, the receipts for that year will of course be much larger than is here estimated, and there may be in fact no deficiency in our revenues.

## OPERATIONS OF THE TREASURY.

According to the report of the Treasurer\* of the United States, the total available assets of the Treasury at the opening of business on July 1, 1895, were \$812,627,722.05. Of this sum \$579,247,863 represented deposits held for the redemption of outstanding certificates and Treasury notes, and the remainder, amounting to \$233,379,859.05, constituted the general fund. At the close of business on June 30, 1896, the deposits held for the redemption of certificates and Treasury notes were \$547,330,973, and the general fund \$308,354,348.70, making a total of \$855,685,321.70.

The aggregate receipts for the year as shown by the warrants, including the ordinary revenues, the proceeds of loans, and the deposits for certificates, were \$820,852,810.29. The corresponding disbursements were \$748,369,469.43. In the fifteen months ending with September the redemptions of United States notes and Treasury notes in gold amounted to \$192,972,205. The net gains of gold to the Treas-

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\* See appendix, p. 3.

ury during the same period, exclusive of the proceeds of the sale of bonds, were \$98,138,902. Uncurrent gold and silver coins of the face value of \$5,452,724.46 were transferred during the year from the Treasury to the mint for recoinage. The redemptions of national-bank notes were nearly \$108,000,000, the largest in ten years, and with the exception of three years, the largest since 1879.

## COINS AND COINAGE.

The report of the Director of the Mint\* shows the operations of the mints and assay offices during the fiscal year 1896, together with statistics of foreign countries, relative to the production, coinage, and monetary condition of each.

*Deposits and purchases.*

The gold bullion deposited at the mints and assay offices during the year was valued at \$103,311,125.73. Of this amount, \$68,769,383.81 were original deposits, and \$34,541,741.92 were redeposits. The classification of the original deposits was as follows:

Domestic bullion.....	\$53,910,957.02
Uncurrent domestic coins.....	1,670,005.53
Foreign material (bullion and coin).....	9,799,799.20
Old plate and jewelry.....	3,388,622.06

The face value of the uncurrent domestic gold coins transferred from the Treasury to the mint at Philadelphia for recoinage was \$825,583, and the amount deposited at the mints and assay offices was \$858,297.50, a total face value of \$1,683,880.50, the coinage value of which was \$1,670,005.53, showing a loss upon recoinage of \$13,874.97.

The silver bullion deposited represented a coinage value of \$11,848,694.92; of this amount, \$11,672,077.79 were original deposits and \$176,617.13 were redeposits. The classification of the original deposits was as follows:

Domestic bullion .....	\$5,715,742.64
Uncurrent domestic coin.....	4,099,579.11
Foreign material.....	1,075,328.08
Old plate and jewelry.....	781,427.96

The purchases of silver bullion for subsidiary coinage, under the provisions of section 3526, Revised Statutes of the United States, was 184,578.14 fine ounces, costing \$122,429.62.

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\* See appendix, p. 169.

*Coinage.*

The coinage executed at the mints during the fiscal year was as follows:

Description.	Pieces.	Value.
Gold.....	3,584,760	\$58,878,490.00
Silver dollars.....	7,500,822	7,500,822.00
Subsidiary silver.....	12,923,707	3,939,819.20
Minor coins.....	54,321,484	869,337.32
Total.....	78,330,773	71,188,468.52

In addition to the above coinage there were coined at the mint at Philadelphia, for the Government of Ecuador, 500,000 twenty-cent pieces of the value of \$100,000, completing the coinage of 5,000,000 twenty-cent pieces for that Government.

The silver dollar coinage included in the above table was made from bullion purchased under the act of July 14, 1890, and the seigniorage on this coinage was \$2,327,736.96.

The total coinage of silver dollars from bullion purchased under the act of July 14, 1890, from August 13, 1890 (the date the law went into effect), to July 1, 1896, has been \$47,544,776. The number of fine ounces of silver employed in this coinage was 36,772,912.70, costing \$36,964,557.38, with a seigniorage of \$10,580,218.62.

From July 1 to November 1, 1896, there were consumed 6,776,936.72 fine ounces, costing \$6,038,283.69, with a coinage of \$8,762,100, giving a seigniorage of \$2,723,816.31. A total coinage under this act, to November 1, 1896, of \$56,306,876, with a total seigniorage of \$13,304,034.93; leaving on hand at the mints a balance of 125,061,262.74 fine ounces, costing \$112,865,625.54.

Of the subsidiary silver coinage, \$332,698.70 was coined from new bullion purchased under the provisions of section 3526, Revised Statutes of the United States, for subsidiary silver coinage (the seigniorage on this coinage was \$175,319.52), and \$3,607,120.50 from uncurrent subsidiary silver coin transferred from the Treasury to the mints for recoinage.

Including the balance on hand at the mints July 1, 1878, the *net* seigniorage, or profit on the coinage of silver from that date to June 30, 1896, was \$78,145,603.93.

The balance of silver bullion on hand on July 1, 1896, available for subsidiary silver coinage was 1,161,708.46 fine ounces, costing \$1,514,520.95.

The value of the minor coinage made from new material was \$689,985.15, while the remainder of the coinage—\$179,352.17—was made from old and uncurrent minor coins transferred from the Treasury

for recoinage. There were also \$353,606.80 in minor coins transferred from the Treasury to the Philadelphia mint for cleaning and reissue.

The total amount of minor coins issued by the mint at Philadelphia since 1792 to June 30, 1896, was \$27,818,107.71; of this amount, \$2,382,461.15 has been remelted, leaving \$25,435,646.56 as the total amount outstanding on June 30, 1896.

#### *Bars.*

Gold and silver bars were manufactured at the mints and assay offices during the fiscal year, as follows:

Gold.....	\$53,248,523.79
Silver.....	7,370,454.89
Total.....	60,618,978.68

#### *Course of silver.*

The average London price of silver bullion during the fiscal year was 30.832 pence, equivalent to \$0.68005; the New York price was \$0.68491, and the average price at the par of exchange was \$0.67588.

The highest quotation during the year was  $31\frac{1}{2}$  pence, equivalent to \$0.70204; the lowest quotation was 30 pence, equivalent to \$0.66081.

The average commercial ratio of gold to silver was 1 to 30.58, and the bullion value of a United States silver dollar, at the yearly average price, was \$0.52262. The number of grains of pure silver, at the average price, purchasable with a United States silver dollar, was 710.06, equivalent to 1.479 fine ounces.

#### *Earnings and expenditures.*

The maintenance of the institutions connected with the mint service necessitated the expenditure of \$1,163,566.78 during the fiscal year, while the earnings from all sources aggregated \$3,384,069.16, a net gain over expenditures of \$2,220,502.38.

#### *Imports and exports.*

The net gold exports for the fiscal year were \$78,904,612, as against \$30,117,376 for the previous year.

The net silver exports were \$33,262,258, as against \$27,631,789 for the previous year.

#### *Industrial arts.*

The employment of the precious metals in the industrial arts in the United States during the calendar year 1895 was:

Gold.....	\$13,429,085
Silver.....	12,277,024
Total.....	25,706,109

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The amount of new material used in the industrial arts and included in the above was—gold, \$8,481,789; silver, \$9,825,387.

## *Metallic stock in the United States.*

The metallic stock in the United States on July 1, 1896, was—gold, \$599,597,964; silver, \$628,728,071 (including \$1,032,565 commercial value of silver bullion held by the Mercantile Safe Deposit Company, New York); a total of \$1,228,326,035.

## *Product of gold and silver.*

The estimated production of the precious metals in the United States during the calendar year 1895 was :

Metals.	Fine ounces.	Commercial value.	Coining value.
Gold.....	2,254,760	\$46,610,000	\$46,610,000
Silver.....	55,727,000	36,445,000	72,051,000

The estimated production of gold and silver in the world, for the calendar year 1895, was as follows :

Metals.	Fine ounces.	Commercial value.	Coining value.
Gold.....	9,694,640	\$200,406,000	\$200,406,000
Silver.....	163,308,353	110,073,700	217,610,800

## *World's coinage.*

The total coinage of gold and silver by the various countries of the world was as follows :

Gold.....	\$231,087,438
Silver.....	121,610,219
Total.....	352,697,657

## *Total metallic stock and uncovered paper in the world.*

The total metallic stock and uncovered paper in the world was estimated on January 1, 1896, to be as follows :

Gold.....	\$4,143,700,000
Full legal-tender silver.....	3,616,700,000
Limited tender silver.....	620,200,000
Total metallic stock.....	8,380,600,000
Uncovered paper.....	2,558,000,000
Grand total.....	10,938,600,000

## PUBLIC MONEYS.

The monetary transactions of the Government have been conducted through the Treasurer of the United States, 9 subtreasury officers, and 163 national-bank depositaries. The number of such depositaries on November 1, 1896, was 158, and the amount of public moneys held by them on that date, including those to the credit of the Treasurer's general account and United States disbursing officers, was \$16,119,096.51, a decrease since November 1, 1895, in number of depositaries of 2, and an increase in amount of holdings of \$1,862,401.71.

## LOANS AND CURRENCY.

The interest-bearing debt of the United States, exclusive of the bonds issued in aid of the Pacific railroads, was increased during the twelve months ended November 1, 1896, in the sum of \$100,002,900. There were issued and sold in pursuance of the public notice of January 6, 1896, \$100,000,000 of bonds of the United States, dated February 1, 1895, and redeemable at the pleasure of the United States thirty years from that date, in coin of the standard value of July 14, 1870, with interest in such coin, payable quarterly, on the first days of February, May, August, and November. While these bonds were dated February 1, 1895, in order to make them uniform as to their terms with the four per cent bonds sold under the contract of February 8, 1895, they bore interest only from February 1, 1896, and the purchasers refunded to the Government the interest accrued from this last-mentioned date to the respective dates of payment. The average premium realized was 11.166, and the entire proceeds, principal and premium, as well as the accrued interest, were paid into the Treasury by the purchasers in United States gold coin or gold certificates. The principal and premium amounted to \$111,166,246.41, and the accrued interest to \$189,365.66. This transaction has been reported in detail to Congress. The four per cent loan of 1907 was increased in the sum of \$2,900 by the issue of bonds of that loan in settlement of accrued interest on refunding certificates of the act of February 26, 1879, presented for redemption during the twelve months.

The changes in the amounts of the several kinds of money in the United States, outside the Treasury, during the twelve months ended November 1, 1896, are shown in the following table. The estimated population of the United States November 1, 1895, was 70,378,000, and the per capita supply of money outside the Treasury was \$22.72. The estimated population and per capita supply of money November 1, 1896, was 71,902,000 and \$22.63, respectively.

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*Money outside the Treasury.*

	Nov. 1, 1895.	Nov. 1, 1896.	Decrease.	Increase.
Gold coin.....	\$475,181,593	\$516,340,979		\$41,159,386
Standard silver dollars.....	58,354,092	53,190,802	\$163,290	
Subsidiary silver.....	63,832,759	61,171,736	2,661,023	
Gold certificates.....	50,417,659	38,197,309	12,220,350	
Silver certificates.....	333,456,236	357,777,122		24,320,886
Treasury notes, act July 14, 1890.....	114,526,669	83,959,764	30,566,905	
United States notes.....	238,986,280	256,950,326		17,964,046
Currency certificates, act June 8, 1872.....	56,740,600	32,465,000	24,275,600	
National bank notes.....	207,364,028	222,002,576		14,638,548
Totals.....	1,598,859,316	1,627,055,614	69,886,568	98,082,866
Net increase.....				23,196,298

## NATIONAL BANKS.

The records of the Department show that from the date of the granting of the first certificate of authority on June 20, 1863, to the close of the year embraced in this report the total number of national banks organized has been 5,051, making an average for each year of 153. Of this total number there were in active operation on October 31, 1896, last, 3,679, having an authorized capital stock of \$650,014,895, represented by 288,902 shareholders, making for each bank in the system an average capital stock of \$176,682, the number of shares to each 2,296, and shareholders 78. The total amount of their circulating notes outstanding was \$211,412,820. Of this amount, \$208,988,172 was secured by United States bonds and the balance by lawful money deposited with the Treasurer of the United States. The total circulation of all national banks outstanding on October 31, 1896, was \$234,553,807, of which \$208,988,172 was secured by United States bonds deposited by active banks, \$7,091,205 by bonds still held for account of insolvent and liquidating banks, and \$18,747,430 by lawful money deposited for account of insolvent and liquidating banks and by active banks reducing circulation.

The net increase in the amount of circulation secured by bonds during the year was \$26,329,053, and the gross increase in the total circulation, \$21,099,429.

On October 6, 1896, the date of the last report of condition, the total resources of the 3,676 banks then reporting was \$3,263,685,313.83, of which \$1,893,268,839.31 represented their loans and discounts, and \$362,165,733.85 money of all kinds in bank.

Of their liabilities, \$1,597,891,058.73 represented individual deposits; \$336,342,834.70, surplus and net undivided profits; and \$209,944,019.50 outstanding circulating notes secured by bonds.

In geographical divisions the 3,679 banks in active operation are divided as follows: 1,539 banks, with a capital stock of \$401,145,135, in the Eastern States; 1,583, with a capital stock of \$110,241,660, in the

Western, and 557, with a capital stock of \$138,628,100, in the southern part of the country.

In point of number of active banks, Pennsylvania, New York, Massachusetts, Ohio, Illinois, and Texas lead, with 420, 328, 268, 248, 221, and 206, respectively. Arranged according to capital stock, Massachusetts is first, with \$97,017,500; New York second, with \$86,036,060; Pennsylvania third, with \$74,753,129; followed by Ohio, with \$45,770,338; Illinois, \$38,746,000, and Texas, \$21,863,090.

There were organized during the year reported on 28 banks, located in 15 States and the District of Columbia, with an aggregate capital stock of \$3,245,000. Of this number, 8 were in Pennsylvania, 2 each in New York, Georgia, North Carolina, Ohio, and West Virginia, and 1 each in Alabama, Illinois, Kansas, Kentucky, Maine, Missouri, Texas, Virginia, Wisconsin, and District of Columbia. The number located in the Eastern States was 12, aggregating in capital stock \$1,180,000; in the Western States, 6, with a combined capital stock of \$875,000, and in the Southern States 10, having a total capital stock of \$1,190,000. The State of Georgia is first in amount of capital stock represented by new banks, having \$600,000; Pennsylvania has \$520,000, and District of Columbia \$500,000.

The number of banks organized was 18 per cent of the yearly average.

The corporate existence of 26 national banks in 16 States, with a capital stock of \$3,153,800 and a total circulation of \$1,175,400, has been extended during the year. Pennsylvania has 5; New Jersey and Illinois 3 each; with 2 each in Delaware and North Carolina. Of the total capital of such banks, that in Pennsylvania aggregates \$690,000; New Jersey, \$272,000; Illinois, \$150,000; Delaware, \$140,800; North Carolina, \$151,000.

Under the act of July 12, 1882, providing for the extension of national banks, the corporate existence of 1,633 banks, representing an aggregate capital stock of \$403,247,115, has been extended. Of these, New York has 233, with a capital stock of \$73,572,460; Massachusetts, 228, with a capital stock of \$92,592,200; Pennsylvania, 204, with a capital stock of \$53,776,000, followed by Ohio with 112 and an aggregate capital of \$18,479,000.

One bank, having a capital stock of \$100,000 and a circulation of \$90,000, has ceased on account of the expiration of its charter. This bank was located in North Carolina, and was succeeded by a new association with a capital stock of \$100,000 and circulation of \$22,500.

During the year ending October 31, 1897, the corporate existence of 19 banks, with a capital stock aggregating \$2,289,000 and circulation of \$783,900, will expire. They are located in 13 States, 4 of them being in New York and 2 each in Ohio, Michigan, and Colorado. In the succeeding ten years, from 1897 to 1906, inclusive, the corporate exist-

ence of 993 banks, having a capital stock of \$146,461,150 and a circulation of \$39,003,872, will expire.

The number of banks leaving the system during the year through voluntary liquidation was 37, having a capital stock of \$3,745,000 and circulation of \$1,262,815.

It has been found necessary to appoint receivers for 27 banks during the year. Their aggregate capital stock was \$3,805,000 and circulation \$761,500. Of this number, 4, with a capital stock of \$995,000, were among those which closed their doors in 1893 and subsequently resumed business, but through continued business depression and the character of their assets were unable to meet their obligations, and were thus compelled to go into insolvency.

A comparison of the data of this year with that set forth in the report for the year 1895 shows the number of active banks to have decreased 36, with a corresponding decrease in capital stock of \$4,305,000. The number of banks organized is 15 less, and the number going into voluntary liquidation 14 less. There has been a decrease of 9 in the number of receivers appointed and 45 in the number of extensions of corporate existence granted. The loss through expiration of charters decreased 3 and the number of banks organized to succeed expiring associations remains unchanged.

The number of existing banks incorporated under the laws of the various States is 5,708, and the number from which reports have been received, 4,956. In addition, reports have been received from 824 private banks and bankers, or a total of 5,780 reporting banks, which is 326 less than the number from which reports were received in 1895.

In response to a special inquiry addressed to the banks in operation in the United States, information was submitted as of July 1, 1896, by 5,723 banks, of which 3,458 were national banks and 2,265 were associations organized under State authority. From these reports it was ascertained that the number of depositors in banks and banking associations was 5,929,963, having to their credit \$3,254,439,866. The amount of money in the banks on the same date was \$413,124,849, of which gold and gold certificates amounted to \$189,558,341. Upon the assumption that the amount of gold held by nonreporting banks was in the same proportion as their number to the number of those reporting, the amount of gold in all banks on that date was approximately \$302,800,000. The transactions of the clearing houses of the country on July 1 amounted to \$227,935,464, and the balances \$19,152,834. In the statement of these balances it is noted that the proportion of actual money used was extremely small, amounting to only about \$1,350,000.

The reports from banks containing the information referred to in the foregoing paragraph exhibited also the use of credit instruments as shown by the deposits of the banks on July 1. This subject is exhaustively discussed and the conclusions drawn indicate that credit instruments in the transactions of retail trade of the country represent 67.4

per cent, wholesale trade 95.3 per cent, other mercantile transactions 95.1 per cent, and all business 92.5 per cent. The largest percentage of business represented by the use of credit instruments is shown by the deposits in the New York banks, being 96.4 per cent. The next highest percentages are 93.2, 93.3, 92.3, and 92.5 per cent for the States of Massachusetts, Maryland, Nevada, and Minnesota, respectively. The lowest percentage shown is that of California, being 69.4 per cent.

A considerable portion of the report is devoted to State bank failures prior to 1863, and from 1863 to 1896, inclusive.

Data with respect to the losses sustained by note holders and other creditors of the banks in the earlier period are meager, but are more satisfactory with respect to the losses to note holders than to other creditors of the banks. The information with respect to failures of State banks subsequent to 1863 was obtained through the instrumentality of the national bank examiners, and, while incomplete, is the most satisfactory which has ever been tabulated. The number of failures reported is 1,234; the report of capital of failed banks, \$53,632,259.36; assets, \$214,312,190.58; liabilities, \$220,629,988.27, and dividends paid, \$100,088,726.95. The returns with respect to dividends paid by these banks is unsatisfactory owing to the fact that reports show that the affairs of only 353 have been finally closed.

The Comptroller suggests the following amendments to the National Bank Act:

First. That accommodations to executive officers and employees of the banks be restricted in amount, properly secured, and only granted upon the approval of the board of directors.

Second. That no loan should be made to a director not an executive officer of the bank except either upon a deposit of collateral security or upon a note bearing the signature or signatures of one or more responsible persons, in addition to that of the director.

Third. That directors of national banks shall be required to make examination of the affairs of the bank with which they are connected on a day to be fixed by the Comptroller, a report thereof to be made to that official.

Fourth. That assistant cashiers under certain circumstances be authorized to sign circulating notes and to sign and make oath or affirmation to reports of conditions.

Fifth. That some class of public officers to be empowered to administer general oaths required to be taken by the National Bank Act.

Sixth. That organization of national banks with minimum capital stock of \$25,000 be authorized in towns, the population of which is less than 2,000.

Seventh. That national banks be permitted to establish branches under certain restricted conditions.

Eighth. That the semiannual tax authorized on circulating notes of national banks be reduced so as to equal one-fourth of one per cent.

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Ninth. That national banks be authorized to receive circulation to the par value of the bonds deposited when the market value thereof is equal to the par value.

The Comptroller concludes his report by calling attention to the profit of the Government, derived from national banks, which is compared with the cost of the maintenance of the gold reserve on legal tenders issues of the Treasury.

The reports received in 1895 relative to the banking systems of the various countries of the world and of the United States, with additional information received since the last report was issued, in respect of foreign and State banking systems, are incorporated in his report.

## FOREIGN COMMERCE.

The following table, prepared in the Bureau of Statistics of this Department, exhibits the principal features of the trade returns for the fiscal year 1896:

	1895.	1896.	+, increase; -, decrease.
<b>Imports:</b>			
Merchandise: Dutiable.....	\$363, 233, 795	\$369, 757, 470	+\$6, 523, 675
Free.....	368, 736, 170	409, 967, 204	+41, 231, 034
<b>Total.....</b>	<b>731, 969, 965</b>	<b>779, 724, 674</b>	<b>+47, 754, 709</b>
Per cent dutiable.....	50.4	52.6	
Gold.....	36, 384, 760	33, 525, 065	-2, 859, 695
Silver.....	20, 211, 179	28, 777, 186	+8, 566, 007
<b>Exports:</b>			
Merchandise: Domestic.....	793, 392, 599	863, 200, 487	+69, 807, 888
Foreign.....	14, 145, 566	19, 406, 451	+5, 260, 885
<b>Total.....</b>	<b>807, 538, 165</b>	<b>882, 606, 938</b>	<b>+75, 068, 773</b>
Gold.....	66, 468, 481	112, 409, 947	+45, 941, 466
Silver.....	47, 295, 286	60, 541, 670	+13, 246, 384
<b>Imports for consumption.....</b>	<b>731, 162, 091</b>	<b>759, 694, 084</b>	<b>+28, 531, 993</b>
Duties paid.....	147, 901, 218	156, 104, 599	+8, 203, 381
Ad valorem of duties:			
On dutiable.....per cent.....	41.75	39.94	
On free and dutiable.....do.....	20.23	20.55	
<b>Tonnage: Entered..... tons.....</b>	<b>19, 294, 915</b>	<b>20, 987, 046</b>	<b>+1, 692, 131</b>
Cleared.....do.....	19, 759, 546	21, 300, 843	+1, 550, 297

The most gratifying features of this comparison of trade in the two years are to be found in the exports of domestic produce and merchandise, and in the revenue from customs duties on imports. It was in 1880 that the value of domestic exports passed for the first time the sum of \$800,000,000, and only three times was that figure attained in the ten years from 1880 to 1889. Since 1890 the value of exports has not fallen below \$830,000,000, except in the single year 1895. This increase in the aggregate value of exports has occurred in spite of a general and remarkable decline in the prices of the articles exported—a decline that has with few exceptions affected the entire range of domestic product. The

conditions under which \$863,200,000 were exported in 1896 are not unlike those of 1891, when the domestic exports were \$872,200,000; but the excess of exports over imports in 1891 was only \$27,354,087, while in 1896 it was \$83,475,813. So large an excess of exports prepared the way for rates of foreign exchange more favorable to this country, and contributed largely to the recent heavy movement of gold from Europe to the United States in settlement of the trade balances. While the export of gold during the fiscal year 1896 was greatly in excess of the import, the import in 1897 promises to more than turn the scale in favor of this country.

In 1860 the value of domestic manufactures exported was \$40,345,892, constituting about one-eighth of the total exports of domestic merchandise. In 1876 the value of this class of exports reached \$100,000,000, and in the following year attained \$133,933,549. From that year until 1890 there was little change in this value. From 1890 to 1893 there was a growth of about \$20,000,000, and from 1893 to 1896 nearly \$70,000,000 have been added—a remarkable increase, and making the manufactures more than 26 per cent of the entire domestic export. The details of this movement will be found in the tables printed by the Bureau of Statistics of this Department in the annual report on "Commerce and Navigation of the United States."

The average ad valorem rate of duties, under the tariff law of 1890, was about 50 per cent. The ad valorem rate in 1896 was 39.94 per cent, producing a revenue of \$156,104,599 from imported goods. Imported sugar yielded \$39,808,140.

#### REORGANIZATION OF CUSTOMS DISTRICTS.

The expense of unnecessary customs ports has been commented upon heretofore, and I again invite the attention of Congress to the subject. An examination of the table showing the receipts and expenditures of the Customs Service during the past fiscal year, which is appended to this report,\* will show that in numerous districts there is little or no business requiring the continuance of customs establishments. Ports are created by legislative enactment, and there would seem to be a necessity for such reorganization as will insure a more economical administration in the collection of the revenue from customs. It is probable that the appointment of a commission to take into consideration the needs of the Service and to prepare a plan of reorganization would prove beneficial. Deputy collectors of customs clothed with power to enter and clear vessels could be stationed at places where their services are required, and the present outlay for salaries of collectors and other officers saved, and the necessity for large deficiency appropriations obviated.

\* See Table No. 1, Report of the Supervising Special Agent, in the Appendix, page 802.

*Compensation of collectors of customs.*

In certain collection districts the compensation of collectors of customs is dependent, in a great measure, upon commissions, fees, and other emoluments, while in some districts a fixed salary is paid. Besides an appreciable saving in the cost of collecting the revenue, a less complex system of accounts, and other advantages to the Service would follow legislation providing for the payment of a fixed compensation to all officers of the customs.

*Chinese exclusion.*

In his report to me the Supervising Special Agent\* states that during the past year 5,446 Chinese persons applied for admission to this country. Of this number, 1,521 were in transit to other countries, 415 were rejected, and 3,510 were admitted. Many difficulties have been encountered by officers charged with the enforcement of the Chinese exclusion laws, and with few exceptions their duties have been performed with promptness and in an efficient manner. In my opinion, the existing law should be so amended as to provide suitable penalties in cases where fraudulent affidavits are made before notaries public in the preparation of papers upon which claims are made for the admission to this country of Chinese persons alleged to be entitled to that right. In one instance a person was arrested for perjury and his discharge was ordered by the United States commissioner, on the ground that the laws relating to perjury do not extend to affidavits taken before notaries public.

*Lead-bearing ores.*

Under existing law, the sampling and assaying of imported ores are required at the ports of entry. The practice heretofore has been to transmit samples of all importations of ores to Government assayers, and upon their reports the entries have been liquidated. To furnish the necessary facilities at El Paso, Tex.; Bonners Ferry, Idaho, and Northport, Wash., an appropriation of \$45,000 was made for the erection and equipment of suitable buildings as sampling works at those places. The appropriation referred to was the subject of consideration by this Department, and was deemed sufficient for the object in view. An investigation made since the appropriation was passed shows that the proviso that not less than one-fifth of any importation of ores imported at ports at which no facilities for sampling and assaying are provided be forwarded to ports where such facilities exist, will involve an outlay so great as to prevent a strict compliance with the law, ores being imported, in many instances, at places far distant from either of the ports of El Paso, Bonners Ferry, and Northport. In view of this fact, no action, beyond the preparation of plans and specifications for the erection of the necessary buildings at the ports named, and estimates

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\* See Appendix, page 795.

of the cost of such buildings, with their equipment, has been taken by my direction.

It has been suggested that if paragraph 165 of the tariff act of 1894 was amended in such manner as to allow importations of lead-bearing ores to be forwarded from the ports of entry, under warehouse and transportation bond, to any properly equipped smelting establishment, a competent official could be stationed at each of such establishments to supervise, personally, the sampling of ores according to commercial methods, and the samples could be submitted then to a regularly appointed Government assayer, for the purpose of ascertaining the quantity of lead contained therein. In view of the fact that about 90 per cent of ores imported into this country are consigned to bonded smelting and refining works, this suggestion meets my approval, and I commend it to favorable consideration. This plan would certainly be less expensive than the transportation of one-fifth of each importation to one of the ports having the necessary facilities, as above set forth.

Suggestion has also been made that the administrative difficulties inherent in the present law would disappear, provided all imported ores containing lead should be subject to the same duty, whether or not the lead or other substances in the ore, chiefly silver, constitute the greater value of the mass. Under the present law, whether the duty on imported ore containing lead shall be levied by applying the lead rate, three-fourths of one cent per pound, on the whole weight of the ore, or only on the weight of the lead contained in the mass of ore, depends upon whether the value of the lead is greater or less than that of the silver or other substances in the ore. This ascertainment is most difficult, involving, as stated above, costly sampling works and a large number of employees. The inducements held out to fraud, it would seem, are also many. The plan suggested, however, would not be equitable to all importers of ores containing lead, for the reason that the percentage of lead contents in imported ores varies largely, often ranging from 20 per cent to 60 per cent or over, according to the location of the mines, some ores being rich in lead and others containing only a comparatively small percentage of that metal. An unjust discrimination would be the result of the adoption of a plan providing for a uniform tariff on all imported ores without regard to their component ingredients.

#### *Insufficient appropriation.*

I earnestly urge upon the attention of the Congress the necessity of increasing the appropriation for the collection of the revenue from customs. The fund available for defraying the expenses of collecting the revenue from customs was created by the act of March 3, 1871, now section 3687, Revised Statutes, and consists of an annual appropriation of \$5,500,000, "in addition to such sums as may be received from fines, penalties, and forfeitures connected with the custom, and from fees

## XXXVIII REPORT OF THE SECRETARY OF THE TREASURY.

paid into the Treasury by customs officers, and from storage, cartage, drayage, labor, and services." Although the demands upon this appropriation have constantly increased with the growth of the country and the creation of new customs districts and ports, the appropriation at this time is smaller than it was in 1871. The entries of imported merchandise are almost three times as great now as they were in 1878, the first year for which this data has been officially compiled, while the total number of employees throughout the entire service has been increased less than 50 per cent. In 1871 the miscellaneous receipts which are credited to this appropriation amounted to over \$1,000,000. Since then the receipts have been largely diminished by legislation affecting fines, penalties, and forfeitures, and the abolition of many fees. For the last fiscal year they amounted to only \$605,034.53. These receipts are constantly decreasing, and it has been necessary for Congress to make a deficiency appropriation for this service for each year since 1883.

While the deficiency appropriation for the last fiscal year—\$1,150,000—was \$380,000 larger than the deficiency for the fiscal year 1895—\$770,000—the revenue collected in 1896 was \$7,863,134.22 in excess of the amount collected in 1895, and the cost of collecting a dollar was \$0.0428, while in 1895 the cost of collecting a dollar was \$0.0423.

In 1895 the number of entries of imported merchandise was 822,886, and the average number of persons employed was 4,485, while in 1896 there were 847,203 entries, and the average number of persons employed was 5,085, an increase of 9 per cent in the number of entries, while the number of employees was increased but 5 per cent. During the years 1891 to 1894 the average number of entries was 725,868, and the average expense of collecting the revenue from customs was \$6,788,326.72. Comparing these averages with the number of entries and cost of collection in 1896—\$7,315,034.53—shows an increase during the year 1896 of 121,335 entries, or nearly 17 per cent, and an increase in expenses of \$526,707.81, or less than 8 per cent. During the past year it was necessary to considerably increase the force at the port of New York to properly supervise the exportations of articles with benefit of drawback of the duties paid, and in order to facilitate the landing of passengers and their baggage at night.

The collector of customs at New York advises me that this increase of the force at his port has materially assisted his office "in the transaction of its business in such manner as to confer great benefit upon the traveling public, has elicited expressions of public approval and satisfaction, and has enhanced the vigilance of officials, with corresponding benefit to the revenue." I am satisfied that a further sum could properly have been expended in increasing the compensation of deserving officers who are inadequately paid for the service required of them.

The uncertainty in the amount available for defraying the expenses

of collecting the revenue from customs causes serious embarrassment to the Service and hardship to the employees. I therefore earnestly recommend that the receipts which are credited to the fund for the collection of the revenue from customs be covered into the Treasury and that an annual appropriation of at least \$7,500,000 be made for this service.

A table is appended giving a detailed statement of the penal duties remitted by the Department from January 1, 1896, to November 12, 1896, under the provisions of sections 5292 and 5293 of the Revised Statutes as amended by sections 17, 18, and 19 of the act of June 22, 1874. These remissions amounted in the aggregate to \$262,507.62.

## INTERNAL REVENUE.

The receipts from the several objects of taxation under the internal revenue laws for the fiscal years ended June 30, 1895 and 1896, were as follows:

Objects of taxation.	Fiscal years ended June 30—		Increase.	Decrease.
	1895.	1896.		
Distilled spirits .....	\$79,862,627.41	\$80,670,070.77	\$807,443.36	
Manufactured tobacco.....	29,704,907.63	30,711,629.11	1,006,721.48	
Fermented liquors.....	31,640,617.54	33,784,235.26	2,143,617.72	
Oleomargarine.....	1,409,211.18	1,219,432.46		\$189,778.72
Miscellaneous collections.....	628,713.99	445,248.06		183,465.93
Total.....	143,246,077.75	146,830,615.66	3,584,537.91	

The receipts from all sources of internal revenue for the fiscal year ended June 30, 1896, were..... \$146,830,615.66

The receipts from the same sources for the fiscal year ended June 30, 1895, were..... 143,246,077.75

The increase for the fiscal year just ended being..... 3,584,537.91

The total cost of collection for the fiscal year ended June 30, 1896, was.. 4,086,292.47

The total cost of collection for the fiscal year ended June 30, 1895, was.. 4,127,601.16

Decreased cost of collection for the fiscal year ended June 30, 1896, was..... 41,308.60

The amounts above stated are the receipts actually collected during the fiscal years mentioned, but in many cases the money collected on the last day of June is not deposited until the 1st day of July, thus causing a discrepancy between the collections and deposits for that year.

A detailed statement of the receipts and expenditures will be found in the report of the Commissioner of Internal Revenue.\*

The percentage cost of collection for the fiscal year ended June 30, 1896, was 2.78 per cent, as against 2.81 per cent for the fiscal year ended June 30, 1895.

The total production of distilled spirits, exclusive of fruit brandies, for the fiscal year ended June 30, 1896, was 86,588,703 taxable gallons;

\* See Appendix, page 508.

the total production for the fiscal year ended June 30, 1895, was 79,949,595 taxable gallons, showing an increase in production for the fiscal year just ended of 6,639,108 gallons.

There was also produced during the fiscal year ended June 30, 1896, 1,219,190 gallons of apple brandy, 63,037 gallons of peach brandy, and 2,121,625 gallons of grape brandy, making a total production of 3,403,852 gallons from fruits during the year.

A further comparison of the two fiscal years shows an increase of 986,946 gallons in the production of apple brandy, an increase of 58,379 gallons in the production of peach brandy, and an increase of 398,351 gallons of grape brandy for the fiscal year ended June 30, 1896, an aggregate increase of 1,443,676 gallons produced from fruits as compared with the previous fiscal year.

The quantity of distilled spirits gauged for the fiscal year ended June 30, 1896, was 269,334,762 gallons; the quantity gauged for the fiscal year ended June 30, 1895, was 265,688,906 gallons, making an increase in the quantity gauged for the fiscal year just ended of 3,645,856 gallons.

During the fiscal year ended June 30, 1896, 6,187 distilleries of all kinds were operated; for the preceding fiscal year 2,429 distilleries of all kinds were operated, a comparison showing an increase of 3,758 in the number of distilleries operated for the fiscal year just ended.

During the fiscal year ended June 30, 1896, there were produced 35,859,250 barrels of beer\*; the number of barrels produced during the fiscal year ended June 30, 1895, was 33,589,784, making an increased production for the fiscal year just ended of 2,269,466 barrels.

For the fiscal year ended June 30, 1896, the total receipts from the taxes on tobacco, cigars, cigarettes, snuff, etc., were \$30,711,629.11. The receipts from the same sources for the fiscal year ended June 30, 1895, were \$29,704,907.63, showing an increase of \$1,006,721.48 for the fiscal year ended June 30, 1896.

#### ENGRAVING AND PRINTING.

The operations of the Bureau having charge of this work have been exceedingly gratifying. The cost of the work has been materially reduced, as shown by the report of the Director of that Bureau.† During the last three years its work has increased 74 per cent, while the expenditures have only increased 11.99 per cent. The saving to the Government on the work of the year now under consideration, on the basis of former cost, is \$168,488.04. Out of the appropriations made for the expenses of the work during the year, \$45,460.68 remains unexpended, to be covered back into the Treasury in accordance with law. These results could only have been accomplished by watchful care in the management of the Bureau.

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\* Includes 35,152 barrels removed from breweries for export free of tax.

† See Appendix, page 567.

The manufacture of adhesive postage stamps for the Post-Office Department has been continued during the year, in accordance with the arrangement made with that Department, with satisfactory results. The saving on this work, by reason of its execution in the Bureau, for the year is \$25,124.48. The stamps now furnished by the Bureau are equal to any that have ever been furnished by private companies.

The work on the new designs for silver certificates was completed during the year, and certificates of the denominations of one dollar, two dollars, and five dollars have been issued.

I desire to again call attention to the urgent need of the Bureau of an outbuilding to take the place of the temporary wooden sheds now used. Estimates of the cost of this building will be again submitted, and I urge upon Congress the appropriation of the necessary money for its construction.

#### IMMIGRATION.

The annual report of the Commissioner-General of Immigration\* for the fiscal year ended June 30, 1896, shows that there arrived in this country 343,267 immigrants, of whom 340,468 were permitted to land, and 2,799 were debarred and returned to the countries whence they came at the expense of the steamship companies by which they were brought. The increase in immigration over the preceding year amounted to 84,731. Those denied admission into the United States included 2,010 who were likely to become public charges, and 776 who were held to be contract laborers. There were also returned 238 who had become public charges within a year after landing, some, if the cause of falling into distress existed prior to arrival, at the expense of the steamship companies responsible for their transportation, the others at the expense of the immigrant fund. From causes arising within one year after landing, 1,946 immigrants fell into temporary distress, and the cost of their maintenance and hospital charges were paid either by steamship companies or from the immigrant fund as found to be proper.

The Commissioner-General reports that, with some exceptions, the immigrants of the past year were of a hardy laboring class, accustomed and able to earn a living wherever industrious people can obtain employment. It is estimated that the money brought with them amounted to at least almost \$5,000,000, and was probably much in excess of that figure, since only those having less than \$30 are required to disclose the exact amount, and it is known that very many bring the savings of years in order to buy land and build homes. It is to be noted that among immigrants of the past year, over fourteen years of age, 28.63 per cent were illiterate, as against 20.37 per cent for the fiscal year ended June 30, 1895. Illiteracy in the United States by the census of 1890 was 13.94 per cent of its population over ten years of age. The heaviest immigration of the year has been from Italy, 57,515 over four-

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\* Full report omitted from this volume for want of space.

teen years, and contained 54.59 per cent of illiterate; Ireland, 37,496, 7 per cent illiterate; Russia, 35,188, 41.14 per cent illiterate; Austria-Hungary and provinces, 57,053, 38.92 per cent illiterate; Germany, 25,334, 2.96 per cent illiterate; Sweden, 18,824, 1.16 per cent illiterate; while from Portugal came 2,067, of whom 77.69 per cent were illiterate.

The question as to what proportion of the annual arrivals becomes permanent residents has engaged the Bureau of Immigration, and while it has not been practicable to obtain strictly accurate data on the subject, sufficient information has been gathered to indicate that, owing to many who are yearly returning to their old homes, a very large deduction must be made from the arrivals to ascertain how many become permanent residents of the United States, and the Commissioner-General doubts whether there has been any material increase in the foreign population of the United States since 1893.

There has been a decrease in Japanese immigration, there having arrived only 1,110, and the Commissioner-General reports the recent apprehension of a large migration from Japan to the United States to have been without foundation.

Additional precautions to guard the interests of the Immigration Service in respect to those European immigrants who arrive by way of Canada have been arranged, which will be found fully detailed in the Commissioner-General's report.

The immigration laws have been found to work with reasonable satisfaction, but practical administration has demonstrated the necessity for numerous minor amendments and additions, all of which are set forth by the Commissioner-General, with whose recommendations in respect thereto I concur.

The Department has under contract at this time at Ellis Island, New York Harbor, a number of necessary improvements, not the least of which is the enlargement of the island by reclaiming from the river about 2.79 acres of land, the value of which will far exceed the cost of the work. Additional accommodations for the care and comfort of immigrants have also been provided or are in course of building.

The policy as to the sale and rental of certain privileges at Ellis Island has been modified with good results. Formerly these privileges were awarded to the highest bidder, but experience showed that the privilege holder expected to make back the price of his privilege from the necessities of immigrants. Privileges are now granted to those who undertake to exchange money, transport baggage, furnish provisions, and other necessities at prices most beneficial to the immigrant. This change has resulted in a loss to the revenue of about \$17,000 a year, but it is thought the benefits which will accrue to immigrants, for whose welfare the immigrant fund is in part maintained, will more than compensate the Service in this instance.

*Alien contract-labor law.*

The enforcement of the alien contract-labor law has specially engaged the Immigration Service, and the vigilance of officials has resulted in the deportation of several hundred persons who came in violation of that law, and doubtless the care with which this law is enforced has prevented many other contemplated violations not only by those who might otherwise have sought labor or service abroad, but also by those who might have accepted such employment. The Commissioner-General again calls the attention of Congress to the necessity for a revision of the laws relating to this subject, and points out certain defects which render it sometimes difficult to secure convictions in cases where the law has undoubtedly been violated. I concur in his recommendations.

## MARINE-HOSPITAL SERVICE.

The report of the Surgeon-General of the Marine-Hospital Service\* deals, first, with the operations of the Service in its relation to the seamen of the merchant marine, and, second, in its relation to the public health. The report shows that for the fiscal year ended June 30, 1896, the total number of patients treated by the Service in its hospitals and dispensaries was 53,804, of which number 12,954 were treated in hospital, and 40,850 received relief at the several hospital dispensaries.

Aid given to other branches of the Government service is enumerated as follows:

(1) Aid to Life-Saving Service: One thousand two hundred and ninety-seven keepers and surfmen were examined as to their physical qualifications, of which number 12 were rejected. Sixty-three applicants for admission to the Service as surfmen were also rejected on account of physical defects. Two hundred and five claims for pensions and other benefits provided by the act of May 4, 1882, made by keepers and crews of the Life-Saving Service, were received and passed upon in the Office of the Surgeon-General.

(2) Aid to the Inspection Service of Steam Vessels: Eleven hundred and three pilots were examined with regard to their ability to distinguish color, and 58 rejected on account of color blindness.

(3) Aid to the Revenue Cutter Service: Four officers of the Revenue Cutter Service—candidates for promotion—and 54 candidates for the grades of cadet and assistant engineer were examined physically, of which last number 8 were rejected. Five hundred and eighty-two seamen were examined prior to enlistment, and 27 rejected. Ten boards of officers of the Marine-Hospital Service have been convened during the fiscal year for the physical examinations above mentioned. The retiring board for the Revenue Cutter Service, composed of officers of the Marine-Hospital Service convened by the President, under the act of Congress approved March 2, 1895, was dissolved by the President September 8, 1896.

(4) Aid to the Immigration Service: At all ports of entry in the United States where immigrants disembark, medical officers of the Marine-Hospital Service have been detailed for the medical inspection of immigrants, in accordance with the provisions of the law.

The report contains a statement of the condition of the 21 marine hospitals, with a detailed account of the repairs and alterations made and still needed. During the year the marine hospital at Cleveland, Ohio, which for twenty years had been occupied by the Lakeside Hospital Association, under lease, was turned over to the Department, and is now conducted as one of the regular hospitals of the Service.

Attention is invited to the necessity of a marine hospital for the port of New York, where the sick and disabled seamen of the merchant marine are now treated in a rented building at Stapleton, Staten Island. Copies of resolutions urging Congress to appropriate funds for a marine hospital for this port are on file in the Bureau from the Chamber of Commerce, Maritime Exchange, and other commercial bodies of New York. Within a year the lease of the present hospital building will expire, and some action by Congress will therefore be necessary to provide for the proper care of sick and disabled seamen at this, our chief seaport. I concur in the recommendation of the Surgeon-General that Congress take appropriate action in this matter.

The report further calls attention to the necessity for shelter for deck crews on western rivers, to scurvy among seamen, and the action necessary to prevent the same now under consideration in Congress, and contains a special report upon the proper schedule of rations for seamen engaged in American vessels on long voyages.

Contributed articles by the officers of the Service relating to their medical and surgical work during the year, and historical sketches of several of the marine hospitals, are included in the report.

In the purveying division of the Bureau 370 requisitions for medical and other supplies to meet the needs of 21 marine hospitals and 41 additional relief stations of the Service have been filled. Twelve national quarantine stations, 2 detention camps, and the immigrant hospital at Ellis Island, New York, have also received their supplies through this division.

The total available amount of the marine-hospital fund during the fiscal year was \$583,380.58; the expenditures were \$559,476.24, leaving on hand at the close of the fiscal year \$53,433.87. The balance of the appropriation for the prevention of epidemic diseases, available June 30, 1896, was \$504,340.45.

The Surgeon-General reports a reduction in the expenditures payable from the marine-hospital fund, brought about chiefly by rigid scrutiny of requisitions, and the prevention of unnecessary admissions into the contract hospitals, and the improper detention of patients therein, this latter being prevented by a new regulation requiring patients whose disease or injury requires a probable treatment of more than twenty

days to be transported at once, if their condition permits, to the nearest United States marine hospital, or at the expiration of twenty days' treatment in a contract hospital, the same transfer to be effected; the cost of maintaining patients in the regular marine hospitals being much less than in the contract hospitals. Although the number of patients in hospital during the fiscal year 1896 was about the same as in 1895, the expenditures payable from the marine-hospital fund were for the fiscal year 1896 about \$16,000 less than for the fiscal year 1895.

*Public health service.*

Under this head the report of the Surgeon-General contains the history for the year of the four principal epidemic diseases—cholera, yellow fever, smallpox, and plague.

Cholera was violently epidemic in Egypt, and the chief concern of the sanitary authorities of the United States was on account of a fear that it might be carried to the several Mediterranean ports of Europe, particularly Naples, from which port came during the past season a large proportion of the immigration to the United States. The Marine-Hospital Service made arrangements for prompt notification should the disease appear in Naples, and by appropriate action through the State Department caused a rigid observance at Alexandria of the Treasury regulation which prohibits the shipment of rags from cholera-infected ports to the United States.

The Surgeon-General calls attention to the responsibility resting upon the government having territorial jurisdiction in the countries where cholera finds its breeding place, and in the countries subjected to the incursion of this disease through Mohammedan pilgrimages, and he refers to contributed articles showing the methods by which the spread of this disease may be prevented and its prevalence in its breeding places be greatly diminished.

*Yellow fever.*

Under this heading are included reports from the sanitary inspector of the Marine-Hospital Service at Rio de Janeiro, giving the history of the disease in that city, the cause of its continuance, and showing the ravages it makes, particularly among the newly arrived immigrants. The statistical table shows the continued prevalence of the disease in Cuba, and the constant danger of its extension to the neighboring shores of the United States, particularly from Habana, as set forth at length in the special report giving a historical sketch of the epidemics in the United States, which are traceable directly to Habana; and making protest against the unsanitary condition of that port, to which is chiefly due the continued prevalence of the disease.

A special communication upon this subject was addressed to the Honorable Secretary of State, and his letter to the Spanish Minister

thereon is included in the report. Reference is especially made to the resolution passed by the American Public Health Association declaring it to be the duty of every government possessing a seaport continuously infected with yellow fever to adopt such engineering and other sanitary measures as may be necessary to cause the disappearance of the disease.

*Smallpox.*

Smallpox is reported as having prevailed in 22 States, the point of greatest focal activity being the State of Louisiana, where, in New Orleans, it assumed an epidemic form, there being, up to August 1, 1896, 952 cases and 256 deaths since the 1st of November, 1895. The epidemic came to an end in the early fall. The Marine-Hospital Bureau was called upon to assist in the suppression of this disease, particularly in Arkansas, where, in Crittendon County, a camp was established and other measures taken to prevent the extension of the pest to neighboring States, and in Key West, Fla., where the State health officer was aided in his efforts by the detail of an experienced medical officer of the Marine-Hospital Service, who, under direction from the Bureau, established and maintained a detention camp.

Aid was also rendered to New Orleans, Mobile, and Apalachicola by the general vaccination of the crews of all steamers arriving at those ports.

*National quarantine administration—Foreign.*

In the enforcement of the quarantine regulations of the Treasury Department in foreign ports, sanitary inspectors of the Marine-Hospital Service were maintained throughout the year at Habana, Santiago de Cuba, Panama, Rio de Janeiro, and Yokohama, Japan, and during a portion of the year at Honolulu. A full report from the sanitary inspector at Habana gives in detail the extreme care exercised to prevent yellow fever being carried to the United States. Special precautions were taken with regard to baggage, even during the winter months the baggage of passengers bound for Florida being critically examined, and if considered at all dangerous stamped with a label which called for disinfection at the port of arrival.

Several complaints having been received concerning the incomplete information furnished by the consular bills of health, by request of this Department instructions were issued by the Honorable Secretary of State to consular officers, calling their attention to the deficiencies and enjoining upon them a strict compliance with all details of the regulations.

Reports from two United States consuls, one at Havre, France, and the other at Kobe, Japan, are published in full as illustrating the value of intelligent observance of the quarantine regulations of the Treasury Department which are to be enforced in foreign ports immediately on the appearance of epidemic disease.

*Administration of the Treasury quarantine regulations at quarantine ports of the United States.*

In the enforcement of the quarantine regulations in United States ports there were 34 fines imposed upon vessels entering without the consular bill of health required by the act of February 15, 1893.

Several circular letters containing amendments and instructions concerning the regulations were issued, and included the following subjects, namely: Notification to be given to State health authorities of the interior of the departure of immigrants arrived upon vessels upon which contagious disease has appeared; relapsing fever made a quarantinable disease; quarantine order requiring at national quarantine stations the disinfection of vessels from suspected latitudes unless specially authorized by the Bureau to give pratique without disinfection; request made of all State and local quarantines to send weekly reports to the Bureau for publication in the weekly edition of the Public Health Reports, which are transmitted to all quarantine stations; letters concerning trespass on quarantine anchorage, upon the boarding of vessels by unauthorized persons before inspection, and upon the right to forcible detention of persons in quarantine. The report also gives an account of special measures to prevent the introduction of yellow fever into Key West through Cuban refugees or returning filibusters; also the measures taken to secure the cooperation of the Canadian authorities in enforcing the disinfection of baggage of all Chinese immigrants arriving at ports on the Pacific coast.

*Relations with State and local quarantine authorities.*

The relations of the Marine-Hospital Service with the State and local authorities have been generally of an amicable character, although a number of differences of opinion have naturally arisen relative to respective rights and propriety of procedure. The Surgeon-General reports that the local authorities have almost without exception given their hearty cooperation to the Bureau. At Portland, Me., the authorities request the Government to take possession of the station. At Baltimore, by reason of representations made, the quarantine inspection service is now maintained throughout the year instead of, as formerly, through the summer and fall months only. At Key West a steam disinfecting chamber has been provided, as required by the Treasury regulations, the attention of the authorities having been called to the necessity of this provision. At Apalachicola a sanitary inspector of the Marine-Hospital Service was appointed during the winter months to make the necessary inspection of vessels, the local quarantine having been discontinued, and later, the regulation requiring disinfection of vessels from yellow fever infected ports has been enforced by directing the collector of customs to refuse entry to vessels from such ports, unless provided with the certificates of discharge from a fully equipped quar-

antine station, it having been found that an attempt was made to disinfect vessels without the proper appliances.

The support of the Bureau was given to the State health officer of Florida in his controversy with the city council of Key West at the time smallpox was epidemic in that city, and pecuniary assistance was rendered to the same officer by the establishment and maintenance of a camp for the detention of those who had been exposed to the disease.

The report of the Surgeon-General also contains the correspondence conducted by this Department with the Governor of Mississippi concerning the United States quarantine station at Ship Island and the establishment of a supplemental station by the State authorities on Cat Island. The allegations concerning the United States quarantine station at Ship Island, made by one of the State quarantine officers, were answered in a letter prepared by the Surgeon-General and duly forwarded, to which no rejoinder has been received.

The relations of the Marine-Hospital Bureau and its representative in New Orleans with the president and quarantine officers of the board of health of Louisiana are amicable, but the board of health, as shown in the report, still objects to Federal surveillance as required by the act of Congress of February 15, 1893.

At San Francisco, while the quarantine station on Angel Island has always been under the management of the Marine-Hospital Service, the boarding and inspecting of vessels has until recently been carried on by the local quarantine officer. Congress, during the last session, made appropriation for placing the boarding vessel belonging to the Marine-Hospital Service in commission, and, accordingly, the Service is now performing the full quarantine function at this port. Some objection was made at first on the part of the San Francisco board of health, but subsequently the same body transmitted a special request to the Secretary of the Treasury that the collector of customs be directed to require the quarantine certificate of the national quarantine officer before admitting vessels to entry.

*Division of sanitary reports and statistics.*

The editing of the Public Health Reports, issued weekly by the Bureau, has been conducted in this division. A table of mortality statistics for the calendar year 1895 is presented, based upon replies to a circular letter addressed to all cities and towns in the United States having a population, according to the census of 1890, of 1,000 or more. Three thousand seven hundred and fifteen of these circular letters were sent out, and 1,715 replies received. From these replies the table of mortality statistics of 1,461 cities and towns has been prepared. An inquiry has been begun by circular letter with a view to ascertaining the laws and regulations at present in force in the different States and municipalities to prevent the spread of tuberculosis.

*Hygienic laboratory.*

In the hygienic laboratory investigations have been continued with regard to diphtheria and diphtheria antitoxin; the etiology, pathology, and prophylaxis of pneumonia; and concerning vaccinia and the serum therapy of smallpox. Other subjects of investigation in the laboratory have been: The water supply of Washington, D. C.; enteric and malarial fevers; the disinfection of the mails, bank notes, library and school books; the sanitary condition and disinfection of railway coaches; and a new disinfecting agent, formaldehyd gas, by the use of which the process of all disinfection promises to become simplified.

The report calls attention to the necessity of a separate building for the use of the laboratory. The space provided by present quarters in the fourth story of the Butler Building is too small, and is, moreover, required by the Bureau for office room; but a greater reason is the danger to the occupants of the building. An appropriation has accordingly been included in the estimates submitted to Congress by this Department.

Other public health measures conducted by the Service have been an inquiry by circular letter concerning the water supply and disposal of sewage and garbage of the cities and towns of the United States, the bacteriological study of the water supply of San Francisco, and a consideration of the prevalence and prevention of the spread of tuberculosis.

The closing portion of the Surgeon-General's report gives a brief description of the health service of the United States as it now exists, and resolutions passed by certain medical and sanitary associations relative to the enlarging the scope and facilities of the Marine-Hospital organization.

## REVENUE CUTTER SERVICE.

The general and varied work of the Revenue Cutter Service, embraced in its operations upon the Atlantic Seaboard; the patrol of the North Pacific and Bering Sea, caring for the interests of the Government and of commerce as far north as Point Barrow in the Arctic Ocean; the vigilance and activity of its officers and vessels upon the Florida coast and elsewhere in the enforcement of the neutrality laws, in addition to the performance of its distinctively routine duties; in the enforcement of the customs and navigation laws; in the saving of life; the relief of distressed navigators, wherever and whenever found—abundantly commend its value and efficiency as an arm of the public service. There has not been a single year in the history of the Service when, with its old and badly adapted class of vessels and depleted personnel, its resources have been as severely taxed as they have been during the one just closed, and yet, with the numerous calls made upon the organization, it has ably met them and an incomparable record of service rendered is presented.

*Statistics.*

An active patrol of the coast line, rivers and harbors of the United States, especially on the sea, Gulf, and Great Lakes, has been maintained, and in the performance of this work the vessels of the Service have cruised an aggregate of 307,133 nautical miles; boarded and examined 20,250 vessels of the merchant marine, of which number 645 were reported to the proper authorities for violations of the United States customs and navigation laws, incurring penalties in the sum of \$210,994. During the year 67 vessels, with 694 persons on board, in actual distress, were assisted, the value of the vessels and their cargoes amounting to \$1,011,807. The pecuniary value of the services thus rendered to the Government and to commerce represents a sum equal to \$1,222,801, which is \$287,801 in excess of the annual appropriation for the maintenance of the Service.

In aid of the Life-Saving Establishment, vessels of the Service have cruised 6,681 miles.

The lives of 78 persons were saved, 60 of whom were actually taken from the water and rescued from drowning. The lives of twelve others were saved from vessels capsized in a hurricane near Savannah, Ga., while five others were rescued after their escape from a wreck, where they were found in destitute condition.

*Special services.*

For inspecting, drilling, and disciplining life-saving crews and superintending the construction of life-saving stations there have been constantly on duty with the Life-Saving Service, under the direction of its General Superintendent, 12 officers of the Revenue Cutter Service. The entire time and attention of these officers has been devoted to the work of the Life-Saving Service.

There have been on duty on detached service, in connection with the construction of new vessels for the Service, 18 officers of all grades. The Service has, when all grades are full, but 222 officers, from which it will be seen that the number required for duty in the Life-Saving Service under the act approved June 18, 1878 (12), and those absolutely necessary for special work, such as the superintendence of vessels building (18), and other special work (8), making 38 in all, makes a serious reduction of the force actually required for duty afloat, on the 36 vessels in commission.

Lieut. G. L. Carden, R. C. S., while in charge of the launch *Scout*, at Friday Harbor, San Juan Island, Washington, on September 4, 1895, was appealed to by the civil authorities at that place for assistance in protecting from mob violence 2 men charged with murder, who were threatened with lynching. Lieutenant Carden responded to the call of the authorities, received the prisoners on board his vessel, and held the mob at bay until his launch had steamed beyond their reach; conveyed

the prisoners to Whatcom, Wash., and delivered them into the custody of the State authorities at that place.

The duty annually performed by the Revenue Cutter Service, under the provisions of section 1536, Revised Statutes, to afford aid to distressed navigators during the winter months, was performed on the North Atlantic Coast by 5 vessels of the Service, designated by the President for the work. During the four months from December 1, 1895, to April 1, 1896, these vessels cruised 20,071 nautical miles, boarded and examined 1,553 vessels, and assisted 22, valued with their cargoes at \$239,382.

The steamer *Corwin*, Capt. F. M. Munger, was ordered from Port Townsend, Wash., on February 11, 1896, to cruise in search of the British bark *Cadzan Forrest*, supposed to have met with disaster on the coast of Vancouver. The *Corwin* returned after a cruise of ten days without tidings of the missing vessel, having cruised a distance of 892 nautical miles. While on this cruise, Captain Munger reports having found the British sealing schooner *Wanderer* wrecked on the coast near San Jasef Bay. He succeeded in rescuing the master and 4 men from the wreck, whom he found in destitute condition, without means of relief or transportation, and conveyed them to Victoria, British Columbia.

During the severe hurricane that swept the coast in September last First Assistant Engineer Geo. B. Maher, R. C. S., in charge of the launch *Tybec* at Savannah, Ga., with the crew of that vessel, rendered conspicuous service in saving the crews, 12 persons in all, of several vessels capsized in the river off Savannah.

Capt. W. J. Herring, R. C. S., with the officers and crew of the steamer *Morrill*, rendered valuable aid during four hours of continuous labor in extinguishing a conflagration on the cotton wharves at Mobile, Ala., and saved the life of the master of the burning Swedish barkentine *Verdandi*.

Under the provisions of the act, approved March 6, 1896, relating to the anchorage and movements of vessels in the St. Marys River, Michigan, rules and regulations were formulated and promulgated, and the steamer *Johnson*, Capt. A. B. Davis, R. C. S., commanding, with a full complement of officers and men, was stationed in the St. Marys River, for the enforcement of the law during the season of navigation. The work has been performed in a most creditable and efficient manner; the rules and regulations appear to have met every exigency, and vessel owners, masters, and others interested in the vessel carrying trade of the great Northwest have freely expressed their appreciation and praise of the manner in which the law has been put into operation.

#### *Patrol of the North Pacific and Bering Sea.*

For the enforcement of the provisions of the acts of Congress, approved April 6 and 24, 1894, and a supplementary act, approved June 5, 1894,

and the President's proclamations, issued April 9 and 14, 1896, the patrol of the North Pacific and Bering Sea was performed this year, as it was last, by a fleet of vessels of the Revenue Cutter Service, under the command of Capt. C. L. Hooper, R. C. S. Six vessels—the *Wolcott*, Capt. M. L. Phillips; the *Grant*, Capt. J. A. Slamm; the *Perry*, Capt. H. D. Smith; the *Rush*, Capt. W. H. Roberts; the *Corwin*, Capt. W. D. Roath; and the *Bear*, Capt. Francis Tuttle—sailed at the opening of the season and cruised actively until its close, disbanding at Unalaska September 19 last. The able captains and other officers and the faithful crews of the fleet have, under the skillful direction of the officer in command, met every emergency and are deserving of the highest consideration and praise. This fleet has cruised over 100,000 nautical miles, boarded and examined 116 different vessels, of which number 66 were engaged in fur sealing. Of this latter number, 54 were British and 12 American. These vessels were boarded by the several cutters of the patrol fleet in the aggregate 340 times, and the boarding officers actually handled, counted, and scrutinized 46,900 seal skins. There were 4 British and 3 American vessels seized for violation of the fur-sealing regulations, all of which were disposed of in accordance with the law.

The *Bear* made her annual cruise to Point Barrow in the Arctic Ocean, discontinued the refuge station there, the Department being satisfied that the necessity for its continuance had ceased, and disposed of the property in accordance with instructions.

While on this cruise the *Bear* encountered heavier ice and more of it than had been known in the Bering Sea for a great many years, the harbor of Port Clarence being closed against her with pack ice, a condition hardly ever known before; but, notwithstanding the unfavorable conditions, the ship made a most successful cruise.

In the interest of the Educational Bureau of the Department of the Interior, the *Bear* visited St. Lawrence Island, Indian Point, St. Lawrence Bay, Cape Prince of Wales, St. Michaels, Unalaklik, Galovin Bay, and, when the ice pack cleared, Port Clarence, where arms and ammunition were landed for the reindeer station at that place.

The brig *Geneva*, of San Francisco, was rescued from the ice and towed to an anchorage in the harbor of St. Michaels. The officers of the *Bear* made a rough survey of St. Michaels Harbor and plotted the soundings on outline Coast Survey charts, and the same character of work was done at Unalaklik; the latter place was never before visited by a national vessel.

At Point Hope 15 men from the wrecked whaling brig *Hidalgo* were taken on board and given transportation to Unalaska.

The mission school at Point Barrow was supplied with provisions and fuel, and that at Indian Point with fuel. The whaling station at Point Barrow was provided with fuel for the winter. This was Captain Tuttle's first cruise to Point Barrow, in command of the *Bear*, and he

and his officers are deserving of high commendation for the efficient and cheerful manner in which they performed their hazardous and responsible work.

The *Rush*, Capt. W. H. Roberts, in addition to her regular cruising in the North Pacific and Bering Sea, was of service to the experts appointed under the provisions of the public resolution of June 8, 1896, in the prosecution of their labors.

The surgeon of the Bering Sea fleet, stationed with Capt. C. L. Hooper, commanding, at Unalaska, rendered medical aid and treatment to 137 persons of the native population, besides that extended to the officers and enlisted men of the fleet.

### *Cuba.*

Owing to the condition of affairs on the Island of Cuba, and the frequent attempts to send illegal expeditions from the United States, it has been found necessary to maintain, during the entire year, several vessels on the coast of Florida, for the enforcement of the neutrality laws. To this end the cutters *Forward*, *Morrill*, *McLane*, and *Winona* have formed a cordon of vigilant sentinels around the peninsula of Florida, from Pensacola on the west, Key West and Tortugas on the south, to Cape Florida on the east coast. The presence of these vessels in Florida waters has greatly assisted in breaking up or scattering filibustering expeditions. The following instances afford evidence of the watchfulness of the Service in enforcing the neutrality laws:

On September 17, 1895, the *Winona*, Captain Abbey, seized, at Bahia Honda, Florida, the schooner *Lark*, with a crew of 37 persons on board.

On September 19, 1895, the *McLane*, Captain Hand, seized the steamer *Antinett* off Big Pine Key, Bahia Honda, Florida, having on board 7 Cubans and firearms.

On December 5, 1895, the *Winona*, Captain Abbey, and the *Forward*, Captain Roberts, discovered a camp at Middle Cape Sable, Florida, recently occupied by some fifty persons, where army outfits and medical supplies were found concealed in and about the camp recently abandoned, which gave evidence of the enterprise in which its occupants were engaged.

On March 4, 1896, the *Morrill*, Captain Herring, seized the schooner *S. R. Mallory* off Long Inlet, west coast of Florida, having a cargo of arms, ammunition, hospital stores, and other articles of army outfit valued at \$25,000.

On May 23, 1896, the *Boutwell*, Captain Kilgore, detained the steamer *Three Friends* in Savannah River, Georgia, after she had taken on board munitions of war, and convoyed her thence to Jacksonville, Fla.

On June 25, 1896, the *Winona*, Captain Gooding, seized the steamer *City of Richmond* in Biscayne Bay, Florida, having on board 34 Cubans and 449 cases of ammunition, all intended to be transferred to the

steamer *Three Friends*. While en route with the *City of Richmond*, the *Three Friends* was fallen in with, when she was also seized, and both vessels were taken to Key West.

All the above-named vessels, the people on board, and their cargoes were delivered into the custody of the proper authorities.

The *Boutwell*, *Colfax*, and *Windom* are at this time engaged in the same character of effective service on the coast from Wilmington, N. C., to Jacksonville, Fla.

#### *New vessels.*

The vessel for the New England Coast and one for the Great Lakes, authorized by the Fifty-third Congress, are in course of construction at East Boston, Mass., and Cleveland, Ohio, respectively. Fair progress is being made on the New England Coast ship, and it is hoped that it will be delivered to the Government before the close of the current fiscal year, while the lake vessel is nearing completion and will be ready to go into commission with the opening of navigation on the lakes in the spring.

The vessel authorized for service on the Pacific coast is in course of construction by the Wm. Cramp & Sons Ship and Engine Building Company, at Philadelphia, and the indications are that it will be finished in the first days of January next.

The vessel for harbor service at San Francisco is nearing completion at Seattle, Wash.

Two vessels for service on the Great Lakes were authorized just before adjournment of the last session of Congress, and the plans and specifications upon which to invite proposals for their construction are nearly ready; it is expected that contracts will be entered into for their construction early in December.

It will be seen from the foregoing that Congress has provided for five new vessels for this Service. There are in service at this time many vessels that are very old, some of them relics of the late war. The age and consequent bad condition of many of the vessels of the Service involve an outlay in repairs, to keep them even fit for use, of considerable sums of money every year, and, as time goes on, the necessity for large expenditures in this direction becomes inevitable. It is not economical or consistent with good administration to continue a practice of long standing, which, in the absence of remedial legislation by Congress, must continue to be followed, of laying out money on the old, small, and obsolete type of vessels which now compose the fleet. There are now pending in the House of Representatives bills for the construction of two vessels for the Gulf Coast, two for the Pacific, and one for the Atlantic Coast—for the New York station—all of which have my approval, and have passed the Senate. All of these are absolutely necessary.

New York, the chief seaport of the country, having more ocean trade,

and collecting more customs duties than all other ports in the country combined, has been without a sea-going cruiser for more than two years. The new vessels for the Pacific and Gulf coasts are essential to the efficiency of the Service in those waters, and I earnestly recommend that the bills now pending in the House, providing for five new vessels, may be passed and the necessary authority to build them be granted at the earliest time practicable. I further recommend that a vessel for harbor service at Boston, Mass., to take the place of the one now there; another for harbor service at New York, one for like service at Philadelphia, and a fourth for the work on the St. Marys River, to enforce the provisions of the act approved March 6, 1896, be provided for.

It should be understood that the new vessels recommended are not to be additions to the fleet, but are designed to take the place of a like number of old vessels which should be sold.

The extensive coast line, the multifarious and constantly increasing labors devolving upon the Revenue Cutter Service, under the requirement of the law, demand that an efficient class of vessels, and enough of them, be provided by Congress.

#### *Personnel.*

In my last annual report I took occasion to say:

"There is no branch of the public service which, in a time of peace, requires such continuous, laborious, and hazardous service as this, nor is there any other branch in which the compensation is so inadequate in comparison with the character and extent of the work performed. The duties imposed upon the officers engaged in this service often subject them to great exposure and hardship, and require the exercise of a high order of skill and discretion, and it is, therefore, of the first importance that the mental and physical qualifications of the force should not be impaired by the retention of old, infirm, or otherwise disabled members. The simple power, which now exists, to place an officer on "waiting orders," but with no authority to fill his place on the active list by promotion, is not sufficient to preserve the efficiency of the Service, and unless further legislation is granted the injurious effects of the present system will soon be severely felt."

Very great benefit has resulted from the act approved March 2, 1895, under the provisions of which 39 officers were retired from active service because of the infirmities of age and physical disabilities incurred in the line of duty. But the enactment referred to provided for those only who were incapacitated at the date of the approval of the act, and, therefore, under the law as it now stands, should an officer become disabled his place can not be filled by promotion, but he must be continued on the active list, no matter what may be the necessities of the Service, and thus the original condition of things, the retention upon the lists of the officers physically disqualified, must be soon restored.

There is now upon the calendar of the House, Senate Bill 1461, the provisions of which meet my cordial approval, and I earnestly recommend that it be enacted into law at the earliest practicable date.

*Pensions.*

There are in the Revenue Cutter Service about 900 enlisted men of all grades. These men are enlisted for a term of three years, and in the same way that men are enlisted for the Army and Navy. Under the provisions of section 4714, Revised Statutes, the officers and seamen of the Revenue Cutter Service, who may be wounded or disabled in the discharge of their duty, "while cooperating with the Navy, by order of the President," may be placed upon the Navy pension list. The ordinary duties devolved upon the Revenue Cutter Service are fraught with greater risk of life and limb than that incurred by the Army or Navy in time of peace, while in time of war they are at least equal, and every argument that applies as a justification for extending this bounty to the enlisted men of those services has equal force on behalf of the enlisted men of the Revenue Cutter Service. I therefore recommend that the law, section 4741, Revised Statutes (act of April 18, 1814), be amended to read as follows :

"The enlisted men of the Revenue Cutter Service of the United States, who have been, or may be, wounded or disabled while in the actual discharge of their duties, shall be entitled to be placed upon a pension list, under the same regulations and restrictions as are provided by law for enlisted men of the Navy."

## LIGHT-HOUSE SERVICE.

Attention is invited to the pressing necessity for more liberal appropriations to maintain the Light-House Establishment. Congress makes appropriations at each session for increasing the number of light stations, but it does not increase, in like ratio, the appropriations for supplying these stations with oil, wicks, chimneys, cleaning material, and the like; for paying the wages of the additional keepers required, for keeping the light stations in proper repair, and for keeping up the buoyage of the coasts. The estimates made for these purposes are based on the actual present necessities of the Service, as set forth in itemized requisitions made by the light-house district officers, and the appropriations asked for will, if provided, make it possible to keep the Service up to a high standard of efficiency.

The appropriation made for salaries of keepers last year was sufficient to pay those already in the Service, but nothing was left with which to pay those whose services were needed to care for the new light houses which went into operation during the current fiscal year. The Light-House Board has, therefore, been compelled to ask that an appropriation be made in the urgent deficiency bill to enable it to keep these stations lighted.

Although the number of fog signals has been constantly increasing, the annual appropriation for the maintenance of these signals has, for a number of years past, been quite inadequate. There will be for years to

come a demand for additional lights as well as fog signals in waters where the full commercial development is yet to be reached, but where aids to navigation are approaching completion the improvement now most needed is more effective fog signals. In most localities the larger portion of the accidents to vessels takes place during thick weather, when lights can not be distinguished and when audible signals alone are effective. The conditions are now such that it is impossible to properly maintain the service and to replace obsolete apparatus and make other urgently needed improvements at existing stations without increased appropriations.

Some of the improvements which are greatly needed, and which could now be made, are more efficient quick-steaming boilers for stations using steam signals, to facilitate starting the signal when needed, and to give greater economy while in operation; compressed air apparatus, operated by oil engines, for stations where the water supply is deficient; and an improved striking apparatus, to render fog bells more effective. The estimate for expenses of fog signals made by the Light-House Board is considered, under the circumstances, quite conservative, and it is commended to the favorable attention of Congress.

The appropriation made for the expenses of buoyage, while sufficient to maintain the buoys already in place, proved insufficient to enable the Light-House Board to meet even the most urgent additional needs of commerce, and especially to place and maintain the new anchorage buoys required by recent statute. The Board has, therefore, been compelled to ask that a deficiency appropriation be made to enable it to meet the added expenses and maintain this increased buoyage during this fiscal year. These requests are commended to favorable consideration.

The work of establishing the various new light and fog-signal stations for which Congress has provided has been prosecuted as rapidly as practicable during the year. In several cases protracted delays have resulted from the legal proceedings necessary to obtain titles to the land on which the new stations are to be erected.

The plans for the new light vessels to be stationed off Fire Island, New York; Diamond Shoal, North Carolina, and San Francisco Harbor, California, have been prepared, and arrangements are being made for their construction. The contractor for building the light vessel which is to be placed off Umatilla Reef, Oregon, having failed to finish it within the time agreed on, and there being no probability that he will be able to finish it at all, the contract has been annulled and other arrangements are being made for its completion.

Estimates are submitted for building six light vessels, three first-class vessels for outside ocean service, and three small, inexpensive vessels for use on the Great Lakes. One of the first-class light vessels is to take the place of regular vessels brought in for repair. The Light-House

Board has submitted estimates for the building of a new steam tender to take the place of one about worn out, and which will be unseaworthy by the time the new one can be made ready to take its place. These steamers are of exceeding value to the Light-House Establishment, enabling it to quickly replace buoys or light ships when they go adrift, to promptly repair light stations, to furnish light houses with supplies needed to meet an emergency, to make frequent inspections of light houses and light-ships, and to keep in constant force the discipline of the Service. The vessel it is proposed to replace is now so deteriorated from age and severe service that it can not keep the sea in heavy weather, but is forced to seek refuge in harbor at the very times when it is most needed.

#### LIFE-SAVING SERVICE.

The Life-Saving Establishment, at the close of the fiscal year, comprised 256 stations, of which 186 were located on the Atlantic and Gulf coasts, 55 on the coasts of the Great Lakes, 14 on the Pacific coast, and 1 at the Falls of the Ohio, Louisville, Ky. The number of disasters to documented vessels within the field of the operations of these stations during the year was 437. On board these vessels were 4,608 persons, of whom 4,595 were saved and 13 lost. The estimated value of the vessels involved was \$8,880,140, and that of their cargoes \$3,846,380, making the total value of property imperiled \$12,726,520. Of this amount, \$11,293,770 was saved and \$1,432,750 lost. The number of vessels totally lost was 67.

Besides the foregoing, there were 243 casualties to small undocumented craft—sailboats, rowboats, etc.—during the year. On board of these there were 594 persons, of whom 587 were saved and 7 lost. The value of property involved in these casualties is estimated at \$119,265, of which \$114,915 was saved and \$4,350 lost.

The number of disasters within the scope of the Service and the results therefrom aggregate as follows:

Total number of disasters.....	680
Total value of property involved.....	\$12,845,785
Total value of property saved.....	\$11,408,685
Total value of property lost.....	\$1,437,100
Total number of persons involved.....	5,202
Total number of persons lost.....	20
Total number of shipwrecked persons succored at stations.....	613
Total number of days' succor afforded.....	1,436
Number of vessels totally lost.....	67

In addition to the number of persons saved from vessels, 82 others were rescued by the station crews under such circumstances of peril that most or all of them would have been lost but for the timely assistance rendered.

The life-saving crews saved and assisted to save during the year 472

vessels, valued with their cargoes at \$4,853,110. Of these vessels they saved without outside assistance 318, valued with their cargoes at \$977,495, with a loss or damage of only \$11,712. In the remaining 154 instances they united with other agencies—wrecking vessels, tugs, revenue cutters, etc.—in saving property valued at \$3,599,775, out of property imperiled of an estimated value of \$3,875,615.

The crews also rendered assistance of minor importance to 167 other vessels in distress. They also warned from danger by night signals of the patrolmen 210 vessels, and by day signals 19; in all, 229 vessels. The loss of life and property averted by such assistance and warnings can not, of course, be even approximately estimated, but that many disasters were prevented by the warnings is evident from the circumstances under which they were given.

The number of disasters during the year has exceeded that of any previous year in the history of the Service, but as regards the saving of both life and property, the foregoing data furnish the most satisfactory record the Service has yet exhibited. The best previous record was that of the year 1895, when it was shown that in only one prior year the loss of life had been smaller in proportion to the number of persons exposed, and the loss of property less in proportion to the amount involved. For the past year the loss of both life and property is relatively much less than ever before. The average annual loss of life since 1877, when the Service was generally extended to the sea and lake coasts, has been 1 out of 112 persons on board vessels involved in disaster and 21 per cent of the value of property imperiled. In the year 1895 it was 1 out of 224 such persons and 14 per cent of such property, while last year the loss was only 1 out of 260 such persons and 11½ per cent of such property.

The total net expenditure for the maintenance of the Service during the year was \$1,401,805.97.

The four new stations located, respectively, at Core Bank, North Carolina, Baileys Harbor, and Plum Island, Wisconsin, on Lake Michigan, and at Yaquina Bay, coast of Oregon, mentioned in the last annual report as approaching completion, have been finished and put into operation. The floating station referred to in that report as in contemplation for location near City Point, Boston Harbor, for the prevention of loss of life incident to the numerous accidents by the capsizing of yachts and sailboats in that neighborhood, has also been completed and put in commission.

Two new stations, one at Wood End on Cape Cod, near the harbor of Provincetown, Mass., and one at Rocky Point on Long Island, near East Marion, N. Y., have also been built, and are receiving their equipments. Titles have been obtained for location of the stations authorized to be established at Damariscove Island, Maine, and Petersons Point, Washington, and the plans and specifications for the buildings are

nearly completed, so that proposals for their construction will soon be invited.

New stations to replace old and inadequate ones have been built at Little Beach, Absecon, below Atlantic City, and Cape May, N. J., and one also at Cape Disappointment, Washington, and extensive repairs and improvements have been made to stations in the Third district, coast of Long Island, Eleventh district, coast of Lake Michigan, and in the Twelfth district, on the Pacific coast.

Attention was called in the report of last year to the inadequacy of the salaries of the superintendents of the life-saving districts. These officials are charged with a general supervision of the affairs of their respective districts, to which is added a heavy financial responsibility. The bonds which they are required to give are all large, several having a penalty as high as \$50,000. It is therefore recommended that the pay of these officers be fixed at \$2,000 per annum, which in my opinion would not be even a full compensation for the services rendered.

Attention was also called to the difference in the rates of wages paid to surfmen, and to the discontent which the discrimination engendered. The trouble arising from that source has not diminished, but has rather increased during the year, and the recommendation made last year that the monthly rate of \$65, established by the act of July 22, 1892, be restored, is again made.

#### SEAL FISHERIES.

An adequate patrol of the fur-seal fisheries during the past year has been maintained by the Revenue Cutter Service, as will appear under that title. The returns of the catch for the past season indicate a total of about 43,000 seals taken at sea by British and American sealing vessels from the so-called American herd. Of this total, about 29,000 were taken in Bering Sea during August and September, and the balance in the North Pacific Ocean between January and May. The catch on the Pribilof Islands for the past season was 30,000, of which 23,842 were taken on St. Paul Island, and 6,158 on St. George Island. It was found, upon investigation, that the rapid decline in the female seals on the islands had left a large surplus of male seals, which could be killed without disturbing the proper proportions of the sexes on the islands. I determined to permit, therefore, not exceeding 30,000 seals to be taken, and this quota was fully taken. This number does not indicate that the fur seals have increased on the islands. On the contrary, there has been a most perceptible decrease during this last season. The rapid destruction of the females at sea, however, has left, as above stated, an undue proportion of males, and it was for this reason deemed advisable to take the number above stated.

During the past season the British Government, with the consent of our Government, sent Prof. D'Arcy Wentworth Thompson, of University College, Dundee, and Mr. James M. Macoun, of the Geological Museum,

Ottawa, and Mr. Andrew Halkett, of the Department of Marine and Fisheries, Ottawa, to investigate the fur-seal question. Professor Thompson and Mr. Macoun visited the Pribilof Islands, and spent much of the summer there. Mr. G. E. H. Barrett-Hamilton was also sent by the British Government to the Russian seal islands, to make an independent investigation there. These gentlemen have, I understand, made a report to their Government.

Under the provisions of a joint resolution of Congress, approved June 8, 1896, Prof. David S. Jordan, of Leland Stanford University, California, was appointed as an expert to examine into the present condition of the fur-seal herd on behalf of our Government. There were associated with him Mr. F. A. Lucas and Dr. Leonhard Stejneger, of the U. S. National Museum; Mr. Charles H. Townsend, of the U. S. Fish Commission; Lieut. Commander Jefferson F. Moser, U. S. N., and Mr. Joseph Murray, formerly special agent of the seal fisheries. These gentlemen spent the summer on the Pribilof Islands, the Russian Commander Islands, and an expedition was also made to the Kuril Islands, off the coast of Japan. Although Professor Jordan has not yet prepared his final report, enough appears from the preliminary report which has just been received to indicate that the sole cause of the decrease in the fur-seal herd is pelagic sealing. The fur-seal herd is threatened with rapid extermination unless changes are speedily made in the award regulations. It is sincerely to be hoped that the respective governments may agree upon the needed changes to effectually preserve the herd and protect this valuable industry and its product for the use of mankind.

It is proper at this time to make mention of the meritorious services of Mr. Lucas and Dr. Stejneger of the U. S. National Museum. Under the terms of the resolution they were detailed for the purpose of assisting in this investigation. No provision, however, was made by which any compensation could be given them in addition to their regular remuneration as members of the National Museum. I earnestly urge upon Congress the propriety of appropriating additional compensation to these gentlemen for the valuable services rendered by them. The work performed could not properly be said to be incident to their regular employment. The hardships inevitably suffered were many, and I believe it to be just and equitable that reasonable extra compensation be given them for their services.

#### SALMON FISHERIES OF ALASKA.

Under the requirements of an act of Congress approved June 9, 1896, three inspectors were appointed to visit the canneries and fishing streams of Alaska, with a view to the enforcement of the law for the protection of the salmon. This commission entered upon the duty of inspection in July—as soon as the appropriation became available—and

the report of its work was made late in November. From this report it is apparent that many of the smaller streams which formerly produced large numbers of red salmon have been reduced to such a condition as to render their use unprofitable to those engaged in the fishing industry. This condition has been caused by a total disregard of the law of 1889, which prohibited the erection of barricades, dams, or other obstructions tending to deter the ascent of salmon to their spawning grounds. The large expanse of territory affected by that law could not be covered by a single officer during the season, owing to the inadequate transportation facilities, and inspection was therefore confined to a few canneries.

Under the recent act the inspection has been more thorough, extending to the streams and spawning grounds, thus bringing the law directly to the attention of those engaged in the unlawful practices. Complaints were investigated and reported to the Department by the inspectors, whose presence among the fishermen and personal examination of the various localities enabled them to reach conclusions free from prejudice to either of the parties concerned.

All the streams inspected in which obstructions contrary to law were found were ordered cleared, and in every case such orders were promptly obeyed. In order to preserve this condition, inspectors will be required to make occasional visits during the fishing season, and to this end better means of transportation should be provided, so that the officials will not be obliged to ask favors at the hands of those interested in evading the law.

The condition of the fisheries in Cooks Inlet, Prince William Sound, and Kodiak is much better than that of southeastern Alaska. This is due, no doubt, to the fact that the numerous companies engaged in the first-named places watch each other closely for violations of the law, and thus assist in protecting the industry. In the southeastern part, however, the packing stations are many miles apart, and the supply of fish is drawn from streams 50 or 60 miles distant, and there is consequently sharp competition for the best fish. This competition, which enhances the value of the fish, necessarily results in improper methods of obtaining a supply with the least possible labor, and hence the fencing and barricading of streams has been practiced for many years, until the streams no longer offer inducements to the fishermen.

The law of June 9, 1896, has been thoroughly promulgated throughout the entire territory, by the force of inspectors placed in the field during the season just closed, with a promise of good results. Some changes might be made which would prove valuable, as suggested in the report of the inspector.

The protection of the salmon trout, one of the most destructive of the numerous enemies of the salmon, is evidently a mistake and should be withdrawn.

The Saturday close season should be changed to Sunday, as many of the natives, having been taught to regard Sunday as a day of rest, must

either lose one day's labor or break a long-established rule by working on Sunday. As this is a hardship upon them, without any compensating benefit to the fisheries, it is respectfully urged that the law be changed in this respect.

The law, as drawn, confers authority upon the officers to protect the salmon, but no authority is given them to prevent the packing of fish unfit for food, or to prevent the wanton waste of good fish, sometimes practiced by the packers. The law should be so amended as to confer this authority as a protection to the consumers and in order that the useless destruction of fish may be prevented.

The pack for the current year is largely in excess of that of 1895, being 965,450 cases and 9,314 barrels.

The number of persons employed is estimated at 5,600, of which about 2,000 were white, 1,300 Indians, and 2,300 Chinese.

The value of the tin plate used for cases amounted to \$470,000, the duty on which amounted to about \$140,000.

About \$130,000 has been paid in wages to resident whites and natives in Alaska by the packing companies, of which the Alaska Packers Association has paid \$100,000. This association also maintains two medical stations in the Territory, one in Bering Sea and one in the Kodiak District, at which places the natives can obtain medical advice and medicine free of charge.

Hatcheries have been established, one at Karluk and one at Etholine Island. In the Karluk District 5,500,000 eggs have been secured and over 2,000,000 at Etholine Island.

As suggested in the reports of inspectors, some protection should be afforded to those engaged in propagating fish, so that the result of their labor would benefit them directly. This can be done by securing the persons engaged in these enterprises certain exclusive rights to the stream, or parts of the stream, on which the hatchery is located, and a portion, at least, of the beach contiguous to the mouth of such stream. If such action is taken it will probably result in the erection and maintenance of hatcheries at every packing station in the Territory.

#### PUBLIC BUILDINGS.

During the past year work has been prosecuted on 53 buildings, including extensions and repairs specifically appropriated for, of which number 11 buildings have been completed for occupation, thus placing under the control of the construction branch of this Department 383 buildings, classified as follows :

Completed and occupied.....	317
In course of construction during year.....	53
Of which number there were completed and included in the above.....	11
	42
Active building operations not yet commenced.....	24
Total.....	383

LXIV REPORT OF THE SECRETARY OF THE TREASURY.

The following statement shows the amount expended upon public buildings during the year ending September 30, 1896:

For sites and construction of new public buildings.....	\$2, 881, 066. 99
For repairs and preservation of public buildings.....	273, 027. 36
For heating apparatus for public buildings.....	127, 418. 27
For vaults, safes, and locks for public buildings.....	39, 421. 64
For plans for public buildings.....	3, 207. 88
Total.....	3, 324, 142. 14

NAVIGATION.

The annual report of the Commissioner of Navigation\* shows the tonnage, geographical distribution, material of construction, motive power, and employment of the documented merchant marine of the United States on June 30, 1896, compared with June 30, 1895, as follows:

*Documented merchant marine of the United States on June 30, 1896.*

	1895.		1896.	
GEOGRAPHICAL DISTRIBUTION.	Number.	Gross tons.	Number.	Gross tons.
Atlantic and Gulf coasts.....	17, 136	2, 679, 779	16, 786	2, 667, 313
Pacific coast.....	1, 525	433, 502	1, 560	437, 972
Northern lakes.....	3, 342	1, 241, 459	3, 333	1, 324, 068
Western rivers.....	1, 237	281, 220	1, 229	274, 527
Total.....	23, 240	4, 635, 960	22, 908	4, 703, 880
POWER AND MATERIAL.				
Sail:†				
Wood.....	16, 633	2, 361, 227	16, 244	2, 310, 819
Iron and steel.....	53	61, 932	69	85, 851
Total.....	16, 686	2, 423, 159	16, 313	2, 396, 673
Stem:				
Wood.....	5, 708	1, 304, 777	5, 707	1, 503, 095
Iron and steel.....	846	908, 024	888	1, 004, 113
Total.....	6, 554	2, 212, 801	6, 595	2, 307, 208
Canal boats.....	680	75, 051	682	75, 224
Barges.....	1, 363	332, 632	1, 357	393, 188
Total.....	2, 043	457, 683	2, 039	468, 412
TRADE.				
Registered:				
Steam, iron, and steel.....	98	214, 391	103	226, 503
Steam, wood.....	141	37, 654	141	38, 379
Sail, † wood and iron, and steel.....	1, 021	586, 142	1, 013	580, 072
Total.....	1, 260	838, 187	1, 257	844, 954
Enrolled and licensed:				
Steam, iron, and steel.....	748	693, 632	785	777, 609
Steam, wood.....	5, 567	1, 267, 124	5, 566	1, 264, 716
Sail, † wood and iron, and steel.....	15, 665	1, 837, 017	15, 300	1, 816, 602
Total.....	21, 980	3, 797, 773	21, 651	3, 858, 927
CONSTRUCTION DURING THE YEAR.				
Total built and documented.....	694	111, 602	723	227, 096
GEOGRAPHICAL DISTRIBUTION.				
Atlantic and Gulf coasts.....	453	59, 983	418	91, 724
Pacific coast.....	74	7, 144	93	10, 818
Northern lakes.....	93	36, 353	117	108, 782
Western rivers.....	74	8, 122	95	15, 772
Total.....	694	111, 602	723	227, 096

\* Full report omitted from this volume for want of space.

† Including barges.

‡ Including canal boats and barges.

*Documented merchant marine of the United States on June 30, 1896—Continued.*

POWER AND MATERIAL.	1895.		1896.	
	<i>Number.</i>	<i>Gross tons.</i>	<i>Number.</i>	<i>Gross tons.</i>
Sail:				
Wood.....	394	29,631	364	51,551
Steel.....	3	5,269	5	13,685
Steam:				
Wood.....	213	27,133	237	41,640
Iron and steel.....	35	42,620	49	96,389
Canal boats.....	11	1,225	13	1,494
Barges:				
Wood.....	33	5,018	49	19,190
Steel.....	5	706	6	3,147
Total.....	694	111,602	723	227,096

These figures show a continuous and most gratifying growth of our shipping on the Great Lakes, where, within relatively a short time, natural advantages have enabled us to build a merchant navy surpassed in extent only by those of Great Britain and Germany, and surpassing that of France or Norway, or of any other two foreign powers combined.

To the end that we may regain our maritime rank in foreign trade, I have the honor to renew the recommendation of my two preceding annual reports for the repeal of the law forbidding American registry to vessels owned by Americans and engaged in the foreign trade unless built in the United States. Our own experience, as well as that of other maritime nations, proves that law useless for the protection of American shipbuilding, while it represses American navigation. Even those nations which have seen fit to apply public funds to the development of the private enterprises of shipowners and shipbuilders, years ago repealed similar laws restricting to home-built vessels national registry and the use of the national flag. The urgent need of the adoption by the United States of modern and liberal policies toward shipping has been emphasized this year by the appearance of Japan as a maritime rival of this country on the Pacific. An extension at least of the legislation which resulted in the admission of the *New York* and *Paris*, the construction of the *St. Louis* and *St. Paul*, and the partial reestablishment of the United States as a maritime power on the Atlantic appears necessary to meet the new conditions confronting us on the Pacific.

From all legislative projects for the development of our shipping, in my judgment, should be excluded the adoption of discriminating duties of 10 per cent on all cargoes imported into the United States in foreign vessels. That plan would involve the total or partial abrogation of our treaties of friendship, commerce and navigation, with nearly all the nations of the world, the product of three generations of American statesmen. It would throw into confusion our trade relations with the rest of the world for the indefinite period required to recast our treaties on the basis of commercial warfare instead of commercial friendship. Its almost certain result would be the adoption by foreign nations of

retaliatory measures, not only against American shipping, which would deprive it abroad of any imagined benefits in home ports, but also against our exports, thus injuring all our industrial interests, and most of all agriculture, chief of those interests. The Commissioner of Navigation estimates, on the statistics for 1895, that the measure would at the outset impose a tax of about \$59,000,000 on our international exchanges, and if it could be maintained, would increase our ocean freight bills by fully 40 per cent, thus indirectly reducing the markets for our products.

At its late session Congress and its committees considered carefully, and in some instances took partial action on, measures recommended by the Commissioner of Navigation, defining the Government's guardianship of seamen, relating to tonnage taxes, repealing unnecessary, antiquated, or restrictive statutes, and concerning various details of the navigation laws. I again invite attention to these measures, and concur in the hope that the labor already expended on them may not be lost, and that Congress may take final action upon them before the adjournment of the present session.

I renew the recommendation of my two former reports that the several marine bureaus of the Treasury Department be assembled under the direct supervision of one Assistant Secretary of the Treasury, and to carry out the recommendation I request that Congress provide for an additional Assistant Secretary.

The annual work of the Bureau of Navigation has increased over 20 per cent during the past three years without increase in the clerical force of the Bureau or in its annual appropriation of \$26,000. Within this time by the abolition of useless registry bonds, American ship-owners have been saved \$30,000 annually, and our lake shipowners have been saved annually about \$15,000 in charges hitherto imposed in Canada in contravention of the policy of reciprocity. The adoption of a modern measurement law has saved American shipping many thousands of dollars in foreign ports and in domestic licenses, taxes, and charges based on net tonnage. The adoption by the maritime world of the Revised International Rules to prevent collisions at sea, the chief work of the Washington International Marine Conference of 1889, has been effected, and those rules will go into effect next July. New and satisfactory rules for the Great Lakes have been enacted, and many minor measures for the benefit of American shipping, upon the recommendation of this Department, have been approved by Congress and the President.

#### STEAMBOAT-INSPECTION SERVICE.

The Supervising Inspector-General reports,\* for the fiscal year, that the personnel of the Service at its close consisted of 169 officers, clerks, and messengers.

The expenses were: For salaries, \$283,710.97; contingent expenses, \$67,468.20.

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\* Full report omitted from this volume for want of space.

Total number of annual certificates of inspection issued to steam vessels, foreign and domestic, 8,297. Number of certificates issued to foreign passenger steam vessels, 300; to domestic steam vessels, 7,997. Total net tonnage, 2,238,020.56. The officers licensed numbered 39,917.

*Classification of inspections, tonnage, and officers licensed, according to the several divisions of navigation.*

Divisions.	Inspections of steamers.	Net tonnage.	Officers licensed.
Pacific coast .....	640	174,409.83	3,501
Atlantic coast.....	3,781	1,073,534.52	17,080
Western rivers.....	1,012	142,242.29	7,244
Northern lakes.....	2,227	739,120.85	9,046
Gulf coast.....	607	108,713.07	3,046
Total.....	8,297	2,238,020.56	39,917

Increase in number of annual certificates of inspection issued to domestic steamers, over previous fiscal year ..... 66  
 Increase in number of annual certificates of inspection issued to foreign steam vessels, over previous fiscal year..... 19

It is estimated that 600,000,000 passengers were carried on steam vessels during the year.

Total number of accidents resulting in loss of life during the year..... 42  
 Total number of lives lost by accidents from various causes during the year..... 221  
 Decrease in number of lives lost, from previous year..... 173

Of the number of lives lost as above reported, 68 were passengers and 153 belonged to the crews of the vessels.

Foreign steam vessels inspected: British, 179; German, 47; Dutch, 17; Belgian, 13; French, 12; Norwegian, 10; Spanish, 5; Danish, 4; Portuguese, 2; Italian, 1; Hawaiian, 1; Russian, 1; Nicaraguan, 1; total, 293, with a total net tonnage of 558,345.90.

Total number of new life-preservers examined ..... 39,840  
 Found deficient and rejected..... 5

Number passed..... 39,835  
 Total number of color-blind examinations of applicants for master's or pilot's license..... 1,520  
 Number rejected..... 41  
 Number passed..... 1,479

Under the act of Congress approved January 22, 1894, 6,561 marine boiler plates were tested at the mills, of which 524 were rejected for various defects.

The Supervising Inspector-General renews his recommendations of last year for legislation authorizing the Secretary of the Treasury to divide local inspection districts into two or more such districts, with a board of local inspectors in each, when the work in any district may be more economically conducted in such manner than it could by appointing assistant inspectors to the original board.

The recommendations are also renewed in behalf of legislation to secure a nonpartisan service and permanent tenure of office, except for incompetency, misconduct, or permanent physical or mental disability; and on account of the great increase of work in his office, he recommends legislation creating an Assistant Supervising Inspector-General, to be appointed by the President, by and with the advice and consent of the Senate.

#### COAST AND GEODETIC SURVEY.

The Superintendent of the Coast and Geodetic Survey presents in his annual report\* a full account of the varied operations carried on during the fiscal year by that important branch of the public service, and gives, in concise tabular form, complete statistics relating to the distribution of field parties and the results accomplished both in field and office.

The usual maps and sketches, showing graphically the progress of the Survey and the present condition of the work, accompany the report.

The field operations of the Survey have included the measurement of base lines; reconnaissance; triangulation; astronomical determinations of time, latitude, and azimuth; telegraphic and chronometric determinations of longitude; topographical and hydrographical surveys and resurveys; tidal and current observations; determinations of magnetic declination, dip, and intensity; pendulum observations for determination of the force of gravity; geodetic leveling; Coast Pilot examinations; boundary line surveys; special topographic and hydrographic examinations, including the investigation of reported dangers to navigation; and laying out and marking of naval speed-trial courses.

More than fifty field parties were engaged on these various branches of the work, and were distributed along the Atlantic, Gulf, Pacific, and Alaskan coasts, and in the interior of the country. Surveys or observations were conducted within the limits or on the coasts of twenty States and Territories along the seaboard, and in fifteen interior States and Territories.

The special operations of importance begun, continued, or completed during the year may be enumerated as follows:

Completion of the topographic and hydrographic resurvey of New Bedford Harbor and its approaches; continuation of the topographic and hydrographic resurvey of Buzzards Bay; continuation of hydrographic surveys and examinations on the coast of Massachusetts; continuation of hydrographic resurveys in Nantucket Sound, Block Island Sound, and off Montauk Point; continuation of the topographic resurvey of the southern shores of Long Island; continuation of the Hudson River survey; extension of the main triangulation eastward across the States of Maryland and Delaware to Capes Henry and Henlopen; hydrographic resurvey of the harbor and entrance of Port Royal, S. C.; magnetic determinations in various Eastern, Middle, Southern, and Western States; special hydrographic examinations along the Atlantic, Gulf,

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\* Full report omitted from this volume for want of space.

and Pacific coasts; completion of the hydrographic resurvey of Pensacola Bay and entrance; continuation of the primary triangulation of the Oblique Arc in Alabama; continuation of the determination of points for State surveys; progress made in the triangulation of Lake Pontchartrain; continuation of the transcontinental triangulation in Kansas, Colorado, and Utah, including base-line measurements; continuation of the transcontinental line of precise levels in Kansas; continuation of the topographic and hydrographic resurvey of San Francisco Bay and Harbor; continuation of the survey of Washington Sound; continuation of general and hydrographic surveys in southeast Alaska; continuation of the California and Nevada oblique boundary line; continuation of surveys in connection with the southeast Alaska-British Columbia boundary line; magnetic determinations at sixty-one stations in various parts of the country; telegraphic and chronometric longitude determinations at twenty-two stations; gravity determinations at six stations; tidal observations at various points on the Atlantic, Gulf, and Pacific coasts, including Alaska.

In accordance with the uniform practice of the Department, requests from national or state authorities for special surveys, or for the detail of officers for special service, have been complied with whenever practicable, and the following operations have in this way been undertaken and completed:

A special hydrographic survey of the Dry Tortugas deep water anchorage and its approaches, at the request of the Navy Department; the erection of beacons on the north shore of Long Island for the Long Island Sound speed-trial course, at the request of the Honorable Secretary of the Navy; cooperation with the Navy Department in the erection of beacons on the coasts of Maine and Massachusetts for the speed-trial course of the *Indiana* and *Katahdin*; cooperation with the Navy Department in laying out and marking a speed-trial course in Santa Barbara Channel for the new battle-ship *Oregon*; a special topographical survey, on a large scale, of the grounds of the Naval Academy at Annapolis, for the Navy Department; cooperation with the United States Geological Survey in the determination of the telegraphic difference of longitude between San Francisco, Cal., and Ellensburg, Wash.; at the request of the commissioners appointed by the United States Supreme Court, two officers of the Survey were detailed to examine and retrace a portion of the boundary line between the States of Missouri and Iowa. The assignments of two of the assistants of the Survey to special duty by appointment of the President have been continued, one as a member of the Mississippi River Commission and the other as member of the International Boundary Commission organized for the survey and marking of that part of the United States and Mexican boundary line extending westward from El Paso. The latter officer, however, performed regular Coast Survey service from the beginning of the fiscal year until October 1, the date fixed for the reassembling of the Boundary Commission.

In the office the usual progress has been made in the reduction and computation of the field results in the drawing, engraving, and preparing for publication the charts of the Survey, the Coast Pilot, and the annual tide tables, and there has been no abatement of the efforts to give the public the earliest notice of important changes or discoveries. The monthly issue of Notices to Mariners has been continued, and during the year copies were distributed gratis. The issue, during the same time, of charts, Coast Pilots, and Tide Tables has been as follows: Charts, 64,541; Coast Pilots, 848; Tide Tables, 6,580.

*Office of Standard Weights and Measures.*

This important office, also under the charge of the Superintendent of the Coast and Geodetic Survey, has been conducted as heretofore, and, notwithstanding its small force, prompt response has been made to all requests for information, and the usual amount of work in testing, verifying, and standardizing weights and measures for other departments of the Government, for States, and for private parties, has been accomplished.

Some progress has also been made in the acquiring of electrical standards and in the preparation for undertaking the determination and verification of electrical units. This work is necessarily slow on account of limited means, the whole annual appropriation for the purchase of material and apparatus and for incidental expenses being only \$500.

Among the operations carried on during the year the following may be specially mentioned as of the greatest importance:

(1) The construction of the 50-meter comparator, by means of which a higher degree of precision in the determination of linear values is possible, and with a much less expenditure of time and labor.

(2) The standardization, by means of this 50-meter comparator and a standard in ice, of the new duplex base apparatus. This base apparatus was designed by one of the assistants of the Survey, and was entirely constructed in the Survey instrument shop, and it is believed that it will yield results far superior to any other base apparatus yet devised for rapid and economical field work. One prominent feature of the apparatus is its yielding two simultaneous measures of a base by rods of two different metals with widely different coefficients of expansion, so that the temperatures can be deduced more accurately than by indications of the thermometers. The difficulty of obtaining the true temperature of the bars during a measure has heretofore been the greatest source of uncertainty in primary bases.

DISTRICT OF COLUMBIA.

The net expenditures on account of the District of Columbia for the fiscal year 1896 were \$6,369,362.98. The net revenues deposited in the Treasury on this account for the same period were \$3,866,247.49.

During the fiscal year the Treasurer has issued and sold \$34,500 of the 3.65 per cent bonds at a premium of from 9.75 to 12.50 per cent, which yielded, with the accumulated interest, the sum of \$64,206.70, and has paid therefrom judgments of the Court of Claims rendered under the provisions of the act of Congress approved February 13, 1895 (28 Stat., 664), to the amount of \$63,697.38, including interest.

The issue of these bonds is limited by law to \$15,000,000. The total amount issued to the close of the fiscal year was \$14,966,800, leaving but \$33,200 available to pay judgments hereafter presented.

Under the operations of the sinking funds, the net reduction of the bonded debt during the year was \$565,700, and of the annual interest charge, \$19,747.75.

The District of Columbia has paid to the United States for account of increasing the water supply, under the provisions of the acts of July 15, 1882, and June 5, 1884, \$1,077,530.89 of the principal of the sums advanced, and \$251,425.50 for interest thereon.

The debt incurred for account of the 48-inch and Fourteenth street water mains, amounting to \$295,912.69, together with the interest thereon, \$40,835.95, has been paid in full.

Congress, by the act of August 13, 1894, having otherwise provided for the redemption of the eight per centum greenback bonds, to the payment of which special taxes were pledged, the Treasurer recommends that authority be conferred upon him to deliver to the Commissioners of the District of Columbia the tax-lien certificates now held by him as security for the payment of these taxes, in order that they may apply all moneys hereafter derived therefrom to the payment of the outstanding drawback certificates, as contemplated by the act approved June 19, 1878, providing for their issue.

Detailed information in regard to the affairs of the District of Columbia will be found in the report to be submitted by the District Commissioners and by the Treasurer of the United States, ex-officio Commissioner of the Sinking Fund of the District.

#### THE CURRENCY.

The redemption of United States notes and Treasury notes in gold during the fiscal year amounted to \$158,655,956 and the total exports of gold amounted to \$112,409,947. During the months of August, September, October, November, and December, 1895, the withdrawals of gold from the Treasury by the presentation of notes for redemption amounted to \$67,624,575, and on the 6th day of January, 1896, the reserve having been reduced to \$61,251,710, a circular was issued calling for subscriptions for \$100,000,000 in United States four per cent bonds of the same date and character as those sold in February, 1895. The result of this was a sale of bonds to the amount of \$100,000,000, maturing thirty years from February 1, 1895, bearing interest at four

per cent per annum, for which there was paid into the Treasury in gold coin and gold certificates, on account of principal, premium, and interest, the sum of \$111,166,232.65, making the average price \$111.166, and the average rate of interest received by the purchasers 3.394 per cent per annum.

Since March 1, 1893, United States bonds to the amount of \$262,315,400 have been issued and sold for \$293,481,894.90 in gold, while during the same time notes have been redeemed in gold to the amount of \$457,039,855, and on the 1st day of December, 1896, there was free gold in the Treasury to the amount of \$131,510,352. Since the resumption of specie payments on the 1st day of January, 1879, United States notes to the amount of \$470,490,987, and Treasury notes issued under the act of 1890 to the amount of \$86,428,881, making \$556,919,868 in the aggregate, have been redeemed in gold, and since August 1, 1893, Treasury notes to the amount of \$35,121,722 have been redeemed in silver, and the notes so redeemed have been canceled and retired from circulation.

Making no deductions on account of the loss or destruction of notes, the total amount of United States currency in existence on the 1st day of December, 1896, was \$468,358,296, consisting of \$346,681,016 in United States notes, and \$121,677,280 in Treasury notes of 1890, and, consequently, it appears that the entire volume of such notes has been once redeemed in gold, and more than \$98,561,000 have been twice redeemed.

In former communications I have called the attention of Congress to this subject and have earnestly urged the necessity for early and effective legislation to provide for the permanent retirement of these notes as the only certain means of securing the stability of our currency and relieving the Government from periodical financial embarrassment, and, although I can add but little to the suggestions heretofore made, the matter is, in my opinion, of such vital importance as to justify a recurrence to it in this report. Our experience since the resumption of specie payments has so thoroughly demonstrated the impolicy of attempting to maintain the circulation of these notes as a permanent part of our currency, that further argument upon the question seems to be unnecessary, except for the purpose of again pressing the subject upon the attention of Congress and urging the prompt adoption of such measures as will, within a reasonable time, eliminate this element of weakness from our system.

The use of these notes as a circulating medium compels the Government to provide a large gold reserve for their current redemption, and as they are reissued when redeemed, such reserve must be replenished from time to time, in order to afford the public a reasonable assurance that no default will be made in the discharge of our public obligations. The difficulty of procuring gold for this purpose is greatly increased at the very times when its possession is most necessary, and, consequently, the Government, being at such times entirely deprived of gold receipts

from the ordinary sources of revenue, is compelled to issue and sell bonds upon terms less favorable than might be procured under other circumstances. The annual interest upon the addition to the public debt which has been made to procure and maintain the reserve amounts to \$16,312,616, and the aggregate of the principal and interest at the maturity of the bonds will be more than \$641,000,000, and yet the notes themselves, on account of which this enormous indebtedness has been incurred, will, if our present policy is maintained, remain unpaid. But it can not be safely assumed that this will be the whole measure of the burden imposed upon the people; because, if provision is not made for the cancellation of this currency, it is reasonably certain that emergencies will hereafter arise, from time to time, compelling the issue and sale of additional bonds to replenish the reserve, thus increasing our interest-bearing debt, without in the least diminishing our obligations on account of the notes.

The maintenance of a policy which necessarily imposes upon the Government the burden of furnishing gold at the public expense to all who may demand it for use or hoarding at home, or for export to other countries, can not be justified upon any ground of expediency or sound financial principle, and even if the periodical and frequently recurring demands for gold did not weaken the foundations of our entire currency system, thus impairing confidence and depressing business, it would nevertheless be the duty of all who are charged with any degree of responsibility for the adoption of proper financial methods to insist upon the reformation of our laws on this subject at the earliest possible day. The issue and redemption of circulating notes is not a proper function of the Treasury Department, or of any other department of the Government. While the Government has power to borrow money, it is not its duty to issue public obligations merely for the purpose of providing a paper currency for use in the transaction of business, nor has it the constitutional power, in my opinion, to make its promises legal tender in the payment of private debts. Such a policy, even if sanctioned by the Constitution, instead of imparting strength and stability to our currency system, seriously endangers it by the introduction of political and partisan considerations into the management of a subject which ought to be regulated entirely by the business interests of the people and by the laws of trade and the principles which control honest commercial intercourse.

Although the actual ability of the Government to redeem its notes promptly in gold coin may be undisputed, still the question whether they will be or ought to be so redeemed must always be open to public discussion, and it is well known that the constant agitation of this question during the past few years has upon several occasions greatly imperiled the safety of our entire currency system. So long as the United States notes remain in circulation, questions as to the mode and manner of their redemption, and as to the means of procuring and maintaining a coin

reserve for that purpose, will be made political issues, and so long as these questions remain in politics public confidence in the stability of our currency must be more or less disturbed. Even if the agitation of these questions affected only the value of United States notes, the consequences would be sufficiently serious to justify a demand for their permanent retirement, but the character of our currency is such that whatever creates a doubt or suspicion concerning their prompt redemption in gold on presentation, necessarily impairs confidence in the whole volume of our circulation and inflicts much greater injury upon the public than could possibly result from the failure of ordinary banking institutions to redeem their paper. Every menace to the gold reserve, and every manifestation of a formidable public sentiment in favor of the redemption of our notes otherwise than in gold coin, at once alarms the whole business community, depresses trade and industry, and impairs the value of our public and private securities in all the markets of the world. There is but one absolutely certain way to remove this delicate and dangerous question from our party politics, and that is to retire and cancel the notes. All attempts to hoard them permanently by the Government must fail, for the obvious reason that our people will not consent to be taxed merely for the purpose of accumulating and holding a large and useless surplus in the Treasury. Besides, the notes must be withdrawn from circulation in order to be hoarded, and when withdrawn from circulation, it would be far more advantageous to the public to cancel them than to keep them on hand as a constant temptation to indulge in unnecessary and extravagant expenditures.

We must not be deluded into a feeling of security by the fact that there has been a suspension of gold withdrawals during the last few months and a large accession to our stock of gold from abroad during the same time, because there is no sufficient reason to believe that this condition of affairs will be permanent, if our existing system is maintained. The favorable change in the rates of exchange which stopped withdrawals and exports and turned the current of gold shipments in our direction was due to causes having but little, if any, connection with our actual or prospective financial situation. These causes were temporary in their character, and can not reasonably be expected to operate in our favor for any great length of time while our currency remains in its present unsatisfactory condition. Fluctuations in the rates of exchange are produced by causes beyond the control of official power, and one of the misfortunes of our present situation is that whenever these rates reach a point at which it is more profitable to export gold than to purchase bills for the settlement of our balances abroad, the Government is compelled to furnish the gold, or fail to maintain the standard of value established by law; in fact, the abandonment of that standard, and the legal or practical recognition of silver as the basis of our monetary system would not relieve the Government from the obligation to procure coin by the issue of bonds, or otherwise, for the

redemption of its notes. Until the notes are permanently retired, or the obligation to redeem in coin is wholly repudiated, a large reserve must be provided, and this reserve, whether it consists of gold or silver, being subject to the demands of all who desire to exchange notes for coin, must be replenished from time to time by such means as the Government is able to command. No system of coinage that can be devised will furnish the Government with either gold or silver, unless it pays for it with means already collected by taxation, or by contracting an indebtedness to be paid by the people in the future.

I am thoroughly convinced that the retirement and cancellation of United States notes of both classes, under such reasonable limitations and restrictions as to time and methods as Congress may see proper to prescribe, or as a prudent Secretary of the Treasury would adopt in the exercise of his official discretion, would not result, either permanently or temporarily, in an injurious contraction of the currency. No government, however despotic, can prescribe the exact amount of currency its people shall use in the transaction of their business, and every attempt to regulate this subject by arbitrary rules in the form of legislation, or otherwise, is a departure from true economic principles. The people, if left free to conduct their business affairs in their own way, will always decide for themselves how much money they need, and, unless prevented by artificial obstructions, the necessary amount will always be supplied either from their own resources at home, or through exchanges abroad. The volume of business transacted determines the amount of money and credit required, and whenever the volume of business demands an additional supply of money or an extension of credit, the demand will certainly be complied with, provided the laws do not interfere to prevent it. As rapidly as our notes are redeemed and canceled, gold, or a currency as good as gold, will take their places in the circulation, if the interests of the country require it.

With a liberal commercial policy, promoting the profitable introduction of our large surplus products into the markets of other countries, and a sound currency system, promising safe investments for foreign capital in our domestic industries, we may confidently rely upon the operation of the natural laws of trade and finance for an abundant supply of good money to transact all the business of the people and fully develop the great resources at our command. As soon as the resumption of specie payments had become assured, and the agitation of that question had ceased, gold began to flow into this country in large amounts, and from 1878 to 1881, both years included, our net gain from imports alone was \$179,748,592, but in addition to this, our available stock of this metal was considerably increased by our domestic production and by the renewed use of a great part of the coin previously hoarded by our people on account of its superiority in value over a depreciated paper currency. For a series of years there had been deficient crops in Europe, and the sale of our grain and provisions in foreign markets created a very large

excess of exports of merchandise over imports, culminating in 1878 in a balance in our favor of \$305,139,642, the largest that ever existed in a single year. No such balance has been even approached in any year since, except during the current calendar year 1896. In eleven months the excess of exports of merchandise over imports has been \$266,086,709; and to this should be added the net exports of silver, \$44,985,015, making a total of \$311,071,724, or nearly six million dollars more than the highest amount for any previous period of twelve months. It is scarcely possible that such changes can occur in the course of our international trade during the next few years as to prevent a large annual balance in our favor, and if these favorable results continue to be realized, and our currency system shall be placed upon a sound basis, experience and reason alike justify the conclusion that very considerable amounts of gold must be sent here to pay for our exported products, or that, even if this should not be the case, the demand upon our existing stock will cease, and our own production, amounting to not less than \$45,000,000 per annum, will be permanently added to the volume of our circulation.

But without a reformation of our currency we can not safely rely upon permanent accessions to our stock of gold from abroad in settlement of trade balances in our favor, nor can we hope even to retain permanently the stock already in the country, as is conclusively shown by the experience of the last four years. During the four years from 1893 to 1896, both inclusive, our exports of merchandise and silver exceeded our imports by the amount of \$376,408,057, and yet, during the same time our net exports of gold amounted to \$201,003,708; or, in other words, we paid during this time to the people of other countries, \$577,411,765 in merchandise and in silver and gold. Being a debtor nation, our favorable balances of trade will not bring us gold, or any other form of money, so long as we maintain a currency of doubtful value or stability, or continue an agitation which alarms foreign investors, and induces foreign creditors to demand the payment of their claims. Under such circumstances, all our balances are absorbed by the withdrawal of previous investments and the collection of previous debts.

In my last annual report it was recommended that the Secretary of the Treasury should be authorized to issue from time to time bonds payable in gold, bearing interest at a rate not exceeding three per centum per annum, and having a long time to run, and to exchange such bonds for United States notes and Treasury notes, upon such terms as might be most advantageous to the Government, or to sell the bonds abroad for gold whenever in his judgment it might be advisable to do so, and use the gold thus obtained in making redemptions of outstanding notes. The terms in which this recommendation was made, and the suggestions submitted in support of it, showed that it did not contemplate the retirement of all the outstanding notes at one time, but that the process should be so conducted as to avoid any danger of an improper contrac-

tion of the currency. Believing that this plan of redeeming the notes, and at the same time substituting an absolutely sound currency in place of them, promises the most certain means of accomplishing the desired result within a reasonable time, I adhere to the views then expressed; but the object to be attained is so essential to the future financial safety of the country that it ought not, in my judgment, to be defeated or abandoned simply on account of differences of opinion concerning the methods of securing it.

While an act conferring express and plenary authority upon the Secretary to issue bonds and use them or the proceeds of their sale for the purpose of retiring a certain amount of the notes each year, would, in my opinion, be the most effectual and economical way to accomplish that object, it may be that so radical a measure would not receive the assent of Congress, in the present state of the public mind on the subject, and if so, it is submitted that, at the very least, authority should be given to retire and cancel a maximum amount of notes each year when voluntarily presented by the holders and redeemed in gold; and if the maximum amount fixed by Congress should not be retired and canceled in any year by redemptions out of the gold reserve, the Secretary of the Treasury should be clothed with authority to apply to that purpose any surplus funds in the Treasury, and in addition, if necessary, to issue the character of bonds above described to a sufficient amount to comply with the provisions of the law. The adoption of such a policy would give immediate assurance of a purpose to return within a reasonable period to a safe and elastic currency system, and would remove much of the doubt and uncertainty which have for many years disturbed the public mind and embarrassed the business of the people and the operations of the Government. No sudden or large contraction of the active currency could result from the execution of such a plan, because the redemptions would be made from time to time with money already withdrawn from circulation and held in the Treasury, except in cases where it might become necessary to issue and sell bonds in order to make the redemptions correspond to the amount required or authorized; and in all such cases contraction could be easily prevented by selling the bonds abroad and thus adding their proceeds to our domestic stock of money.

As already stated, without making allowance for the loss or destruction of notes in the hands of the people, the total amount of United States legal-tender notes in existence on the 1st day of December, 1896, was \$468,358,296. On the same day the free gold in the Treasury amounted to \$131,510,352, of which \$100,000,000 was procured and is held solely for the purpose of being used in the redemption of notes, so that the additional sum required to provide for the retirement of all this currency would be, at the very highest estimate, \$368,358,296, which includes \$121,677,280 of Treasury notes issued under the act of 1890. But if the \$346,681,061 in old United States notes were retired, or even if provision

## LXXVIII. REPORT OF THE SECRETARY OF THE TREASURY.

were made for their permanent retirement by such methods as would insure the accomplishment of that result within a reasonable time, our currency system would be so improved and public confidence in its stability would be so strengthened that it might be found unnecessary to continue the redemption of the Treasury notes of 1890 in gold, and in that event the total amount to be so redeemed, deducting the reserve already on hand, would be \$246,681,016. Treasury notes of 1890, as stated in a former part of this report, to the amount of \$35,121,722 have been redeemed in silver since August 1, 1893, and the notes have been canceled. During the last fiscal year the redemptions of Treasury notes in gold amounted to \$5,348,365, while during the same time the redemptions in silver amounted to \$16,405,120, or more than three times as much.

These redemptions, and the consequent substitution of standard silver coins in place of the notes, have been gradually effected without creating any noticeable disturbance of the currency and without exciting any apprehension in the public mind, notwithstanding the precarious condition of our financial affairs during the time the process has been going on, and, in view of these facts, it appears not unreasonable to suppose that, under more favorable conditions, larger amounts of silver might be safely used for the same purpose, and all, or the greater part of, these notes be retired in the same way. The act under which they were issued expressly requires the Secretary of the Treasury to coin a sufficient amount of the bullion purchased with them to provide for their redemption and to hold it in the Treasury for that purpose, thus clearly showing the intention of Congress to have them ultimately retired by substituting silver for them; and, in pursuance of this policy, such notes have been retired and canceled whenever the holders demanded, or were willing to receive, silver in exchange for them.

Whatever plan may be finally adopted for the retirement of United States notes and Treasury notes, it will fail to afford complete protection to the Government against demands for gold in the future, unless it includes a provision relieving the Treasury from the obligation to redeem national-bank notes, except such as are worn, mutilated, or defaced, and the notes of failed banks, or requires these institutions to keep their five-per-cent redemption fund in gold and to deposit gold coin for the withdrawal of bonds when circulation is to be surrendered or reduced. Prior to the act of June 20, 1874, each bank was required to redeem its circulating notes at its own counter, and also to select, with the approval of the Comptroller of the Currency, a national banking institution located in some one of the cities named in the act, at which redemptions could be made, and the Treasurer was not authorized or required even to redeem worn, mutilated, or defaced notes; but since the passage of that act each national banking association has been required to keep on deposit in the Treasury of the United States, "in lawful money of the United States," a sum equal to five per cent of its circulation, to be held and used for the redemption of its notes, and when such notes, assorted or

unassorted, are presented in sums of one thousand dollars or any multiple of that sum, the Treasurer is required to redeem them "in United States notes." In view of these provisions of the existing law, it is clear that in case the United States notes should be withdrawn from circulation, some other method of redeeming the national bank currency must be adopted, and, in my opinion, the obligation should be imposed directly upon the banks themselves, or they should be required to keep the redemption fund on deposit with the Treasurer, in gold coin.

Whoever is permitted to furnish paper currency should be required to keep it good in the hands of the people, by furnishing the means for its prompt redemption in coin when demanded, and the retirement of the United States legal-tender notes will necessarily devolve this duty upon the banks of issue, whether they be organized under our present laws or under some improved system which will give greater elasticity to our currency and afford better opportunities for the employment of capital and commercial credit in banking institutions. Before the suspension of specie payments in 1861, and for many years after resumption, the banks supplied all the gold required by our people in the transaction of their domestic business and for the settlement of balances abroad, and when the Government is released from the obligation to hold a large reserve for the redemption of its own notes, they will again be able, without loss or inconvenience, to return to the former practice in this respect, and, by the use of their own means, keep their circulating notes at par with gold.

For reasons which were submitted at some length in my last annual report, and which it is unnecessary to repeat, I recommended such amendments to the national banking laws as would permit the issue of circulating notes equal in amount to the face value of the bonds deposited and reduce the tax on notes to one-fourth of one per centum per annum, and that authority be given to establish branch banks for the transaction of all kinds of business now allowed, except the issue of circulating notes. These amendments would, in my opinion, greatly improve the system, by increasing its efficiency as a means of furnishing accommodations to the people in times of need and in localities where adequate banking facilities do not now exist. Unless the credit of the Government shall become more seriously impaired than there is now any reason to apprehend, our bonds will always be worth par in the market, and will, consequently, afford an ample guarantee for the safety of the notes issued against them; and, as the whole purpose of the law on this subject is to protect the note-holders against loss, it is difficult to see upon what ground the present limitation upon the issue of notes can be defended. When bonds to secure circulation can be procured only by the payment of a large premium, as has been the case for a great many years, the profits realized upon the notes are so small and so uncertain that banks prudently managed are generally unwilling to

increase their issues in order to meet temporary demands for additional currency, and the result is that the supply remains substantially the same whether the demand be great or small. The essential element of elasticity can not be secured for this form of currency under our present laws, and it is by no means certain that it can be secured under any system which requires the purchase and deposit of bonds to secure circulation.

An annual tax of one-fourth of one per cent upon the circulation of national banks will produce a sum more than sufficient to defray the expenses of governmental supervision, and, as this is the only proper purpose for which such a charge can be imposed, I am decidedly of the opinion that it should be reduced to that rate. In whatever form such taxes may be assessed, they must ultimately become charges upon the people for the use of the currency, and, consequently, they ought not to exceed the amount required to maintain the service provided at the public expense.

The provision of the national banking law which prohibits the organization of any association with a capital of less than \$50,000 and permits the organization of associations with this minimum amount only in places having a population of six thousand and less, deprives many communities of necessary local banking facilities and serves no useful purpose in maintaining the safety or efficiency of the system in other respects.

No good reason is perceived why this limitation upon the required amount of capital should not be reduced to \$25,000, without regard to population. As all banks, whether their capital is large or small, are subject to the same legal restrictions and official supervision, it is evident that the number of people residing in the towns or cities in which they are located is wholly immaterial, and, therefore, the provision referred to is manifestly arbitrary and unnecessary. Many cities and towns, especially in agricultural regions, having comparatively a small population, although greatly in need of banking facilities, are unable to command sufficient capital to comply with the requirements of the present law and are consequently subjected to very great inconvenience and considerable loss in the transaction of their business. The amendment suggested, and a corresponding reduction of the amount of bonds required to be deposited under another provision of the statute, would afford a much needed measure of relief to such communities and contribute not a little to allay the feeling of discontent which evidently exists in some parts of the country on account of the unequal distribution of loanable funds. This modification of the law, and an amendment authorizing national banking associations having a designated amount of capital to establish and operate branches under such restrictions and limitations as Congress may see proper to prescribe, would afford opportunity for a practical extension of the system to all parts of the country, without in the least impairing its strength or effi-

ciency. The branches ought not to be in any respect independent of the parent institutions, but should be mere agencies to receive and hold deposits, discount notes, purchase bills, and transact other business authorized by law, except the issue of circulating notes; and they should, of course, be subject to official inspection and to all the laws, rules, and regulations applicable to the kind of business in which they engage.

The propriety of prohibiting the issue of United States notes, Treasury notes, and national-bank notes of lower denominations than ten dollars, in order to secure a larger and more permanent use of silver coins and certificates, has been urged upon Congress in all my annual reports, and the subject is again referred to only for the purpose of saying that the reasons heretofore stated in support of such a policy still exist and have been strengthened by the experience of each year.

It has been shown by experience that the effect of the provision contained in the 12th section of the act of July 12, 1882, authorizing the issue of gold certificates has been to increase the difficulties of maintaining the free gold in the Treasury at or above the amount of the lawful reserve, and I recommend its repeal. The manifest purpose of the law was to accommodate citizens and financial institutions having gold coin on hand, by providing for its safe custody in the vaults of the Treasury and at the same time facilitating its practical use in the form of certificates, as a part of the active currency of the country, or in the reserves of the national and other banks. It was evidently supposed that its effect would be simply to increase the total gold holdings in the Treasury, without diminishing the amount of free gold; but it has been found that the privilege to make deposits and receive certificates is a constant temptation to present notes and withdraw free gold from the Treasury, to be redeposited for the benefit of the holders of the redeemed notes. Attention was called to this subject during the last Congress, and the House of Representatives passed a bill repealing the provision referred to, but it was not passed in the Senate.

#### PUBLIC EXPENDITURES AND REVENUE.

At the close of the fiscal year 1895, the available cash balance in the Treasury, after deducting all current liabilities, but including the gold reserve of \$100,000,000, was \$195,240,153.87, and at the close of the fiscal year 1896, the available cash balance, excluding the current liabilities, but including the gold reserve of \$100,000,000, was \$267,432,096.70, an increase of \$72,191,942.83. The excess of expenditures over receipts during the year was \$25,203,245.70, while the deficiency during the fiscal years 1894 and 1895 was \$69,803,260.58 and \$42,805,223.18, respectively, making the total excess of expenditures over receipts from the ordinary sources of revenue during the three years, \$137,811,729.46. The ordinary expenditures of the Government, including pensions and interest on the public debt, were \$31,298,508.41 less during the fiscal

year than during the fiscal year which closed on the 30th day of June, 1893, \$15,345,833.75 less than in 1894, and 4,015,852.21 less than during the year 1895. The total receipts from the ordinary sources of revenue, including the postal service, for the fiscal year 1895 were \$17,570,705 greater than in 1894, and for the year 1896 they were \$19,102,205.48 greater than in 1895, making an aggregate increase of \$36,672,913.48 in 1896 over the year 1894. The increase in the receipts from customs during the year 1896 was \$28,203,221.05 over the receipts from the same source in 1894, and \$7,863,134.22 in excess of the receipts for 1895; but during the first five months of the current fiscal year the receipts from all sources have been \$9,628,628.48 less than during the corresponding five months of last year, while the expenditures for the same time have increased \$14,448,891.62, resulting in a deficiency of \$39,946,845.89 on the 1st day of December. The decrease in the receipts from customs during the five months was \$12,980,244, while the receipts from internal taxes were about the same as during the corresponding period last year.

For the eleven months next preceding December 1, 1896, the total value of our importations, dutiable and free, was \$116,800,000 less than during the corresponding eleven months in the calendar year 1895, the decrease in free goods being \$65,300,000, and in dutiable goods, \$51,500,000. More than four-fifths of these large decreases occurred in the first five months of the present fiscal year, the falling off during that period being \$50,251,000 in free goods, and \$44,679,000 in dutiable goods. The official returns show not only that the reductions have been greater in the importations of free goods than in the importations of dutiable goods, but that, with a few exceptions, the largest decreases in proportion to the total amount of the importations have occurred in raw materials and partly finished products procured abroad for use in our domestic industries and which, when brought here, furnish additional employment for our artisans and laborers. In the free list the importations of five articles—hides and skins other than fur skins, crude india rubber and gutta percha, raw silk and wool, decreased \$31,622,254 during the four months, July to October, and in the dutiable list five articles—manufactures of cotton, manufactures of furs, iron, and steel and manufactures of iron and steel, and leaf tobacco fell off \$13,489,328 during the same time.

As there were no changes in our tariff laws, nor any unusual interruption of our trade with other countries during this period, except in the case of Cuba, from which a considerable quantity of leaf tobacco is procured, these decreases in importations, and consequent reductions of revenue from that source, must be attributed largely, if not entirely, to the unsettled and depressed condition of business produced by the agitation of questions seriously affecting the stability and value of our currency, the necessary effect of which has been to reduce production and consumption, and to a great extent suspend the ordinary commercial operations based upon contracts to be executed in the future. The effect

of business depressions upon the amount and value of importations, and upon the public revenues derived from other sources, is very forcibly illustrated by a comparison of the official returns for the fiscal years 1893 and 1894. The whole body of tariff and internal revenue laws in force during the fiscal year 1893 remained in force, without change in any respect, during the entire fiscal year 1894, and yet the value of the importations in the latter year was \$211,416,300 less than in the former year, and the revenue from customs was \$71,536,486.11 less, while the decrease in receipts from internal revenue amounted to \$13,836,539.97, all which was on account of diminished consumption of distilled spirits, manufactured tobacco, and fermented liquors.

During the first five months of last year, 21,957,632 taxable gallons of distilled spirits, on which the tax was \$23,865,133, were withdrawn for consumption, while during the corresponding five months of the current year, 22,768,275 taxable gallons of spirits were withdrawn, upon which the tax collected amounted to \$25,064,903; but the consumption of distilled spirits during the last fiscal year was only 68,480,720 gallons, as against an average annual consumption of 91,927,112 gallons for the years 1890 to 1893, both inclusive. If the usual annual increase in the consumption of this article for all purposes had been substantially maintained, the total withdrawals during the present year would be at least 109,000,000 gallons, upon which the tax would amount to \$119,900,000, and even if there should hereafter be only such an increase as to raise the consumption to the average for the four years mentioned, the annual tax would amount to more than \$101,000,000 at the present rate. In the estimates submitted for the current fiscal year the revenue to be derived from this source has been placed at \$75,900,000, based upon a consumption of 69,000,000 gallons, and in the estimates for the year 1898 it has been placed at \$78,100,000, based upon consumption of 71,000,000 gallons, which will certainly prove to be much below the amount received, if the promise of future improvement in our business conditions is even partially realized.

The unusual increase in the expenditures during the first five months of the present fiscal year is partly accounted for by the payment of \$5,000,000 for bounty on sugar, \$1,540,000 to the Southern Pacific Railway Company, \$725,000 on judgments of the Court of Claims, and several other considerable amounts which do not constitute any part of the ordinary or regular expenses of the Government, and, therefore, will not again appear in the accounts of payments. It is believed that a careful consideration of the existing situation, and a conservative reliance upon improved business conditions in the future, fully justify the conclusion that the estimated deficiencies for the current year and for the year 1898 will not be realized, unless our public expenditures shall be very materially increased by acts of Congress, and that, with proper economy in administration and such reductions in appropriations as might be made without detriment to the public

service, the receipts will be equal to the disbursements in 1898. But, however this may be, the condition of the Treasury is such that no revenue legislation is immediately necessary, or can become necessary for a considerable time, in order to enable the Government promptly to meet all its ordinary obligations. Although the receipts from the ordinary sources of revenue during the last three fiscal years have been less than the expenditures, there have been at all times sufficient available funds in the Treasury to maintain an efficient public service and discharge the current obligations of the Government, and no public creditor has been delayed in the collection of his claim; nor has the business of the country ever been disturbed by a doubt concerning the ability of the Government to defray its ordinary expenses.

Much the greater part of the estimated deficiency for the current fiscal year has already been incurred, and has been paid, leaving still in the Treasury, on the 1st day of December, a balance of \$225,357,098, which, after deducting the gold reserve, is about \$100,000,000 more than is necessary as a permanent fund to insure the regular conduct of the ordinary fiscal operations of the Government. The fact that this money was not collected by taxation, but was procured by the issue of bonds, for a purpose other than the payment of ordinary expenses, does not affect the situation in the least. When the gold secured by the issue of bonds to replenish the reserve has been used for the redemption of notes, the notes redeemed are received and held as part of the general fund, and must be used for all the public purposes to which they can be legally applied. The money being actually in the Treasury, the sole question is, whether it shall be used, when necessary, to defray the expenses of the Government, or be held as an idle and useless fund, in order to afford an apparent reason for the imposition of additional taxes upon the people. This available balance is represented by outstanding bonds bearing interest, and, as its permanent retention in the Treasury can be of no advantage to the Government or its citizens, no substantial reason exists why it should not be expended, if required, before our trade and industries are subjected to new or increased burdens.

The proposition that money in the Treasury, not needed for any other purpose, ought not to be applied to the payment of public expenses, simply because it was not raised directly by taxation, would not be worthy of serious discussion if it had not been indorsed in apparent good faith by many whose opinions are entitled to respectful consideration. So far as the merits of this question are affected, it can make no difference how the money was procured, for it is actually in the Treasury as a part of the public funds, and, not being needed for any other special object, a proper regard for the interests of the people demands that it shall be used for general public purposes, before resorting to taxation or other modes of procuring additional revenue. The only effect of additional revenue, under the circumstances now existing and likely to con-

tinue for some time to come, would be to increase, or, at least, to preserve, an unnecessary surplus already accumulated, and it will, I think, be generally admitted, that taxation for either of these purposes would be wholly unjustifiable.

What is most needed at present is not more taxes, but more economy in appropriations and expenditures.

The great increase in the ordinary expenditures of the Government during the last seven years has been without precedent in our history, in time of peace, and presents a subject which imperatively demands the most serious consideration of Congress. In 1870, for the first time after the close of the war, our public expenditures, excluding premiums on loans and purchases of bonds, but including interest and pensions, fell below the sum of \$300,000,000, and they continued to decrease, with some fluctuations, until 1886, when they reached their lowest point, amounting to \$242,483,138.50. During the four fiscal years beginning July 1, 1885, and ending June 30, 1889, the annual average expenditures, excluding premiums on loans, and purchases of bonds, but including all the other items mentioned above, was \$263,016,473.18, but during the next four fiscal years, beginning July 1, 1889, and ending June 30, 1893, the annual average was \$345,405,163.60, an increase of \$82,338,690.42 for each year. The average annual ordinary expenditures of the Government during the three fiscal years beginning July 1, 1893, and ending June 30, 1896, were \$358,633,341.40, an annual increase of \$13,228,177.80 over the next preceding four years. The ordinary receipts of the Government during the last fiscal year—\$326,976,200.38—would have paid the average annual expenditures during the four years from July 1, 1885, to June 30, 1889, and left a surplus of \$63,959,727.20 at the end of each year, or \$255,838,980 at the close of the period. The expenditures for the year 1896, although \$31,298,508.41 less than in 1893, were nearly 25 per cent higher than in 1889. For the current fiscal year the ordinary expenditures, excluding the cost of the postal service, except the deficiency, will, according to the estimates, reach the sum of \$382,500,000, an amount which has been equaled in only one year since 1866.

An examination of the expenditures and the objects for which they were made, shows that during the first period of four years—1886, 1887, 1888, and 1889—the average annual payments on account of civil and miscellaneous items were \$78,262,020.13; on account of the War Department, \$38,960,721.39; on account of the Navy Department, \$16,838,568.35; on account of Indians, \$6,358,799.13; on account of pensions, \$76,586,813.43, and on account of interest on the public debt, \$46,009,553.75, while the average amount of expenditures for the same objects during the succeeding period of seven years was, for civil and miscellaneous items, \$96,780,865.81; for the War Department, \$49,577,677.53, for the Navy Department, \$27,868,164; for Indians, \$10,304,314.95; for pensions, \$135,328,561.71, and for interest on the public debt, \$31,213,341. The average annual excess of expenditures

during the last period over the expenditures for the same purposes during the first period was, for civil and miscellaneous items, \$18,518,845.68; for the War Department, \$10,616,956.14; for the Navy Department, \$11,029,498.62; for Indians, \$3,945,515.82, and for pensions, \$58,751,748.28, the only decrease being in the amount paid for interest on the public debt, which was \$14,796,211.95 less per annum than during the first period.

It does not appear that there has been any such necessary extension or substantial improvement of our public service as to justify these enormous increases in expenditures, and, in my opinion, we have reached a situation which not only forbids the favorable consideration of measures calculated to augment our annual outlay, but which obviously demands a thorough revision of our permanent appropriation laws and the enforcement of strict economy in future annual legislation upon this subject.

But, unless our annual receipts are increased by improved business conditions, or our annual expenditures are reduced, a time will arrive when provision must be made for additional revenue; and, if the expenditures of the Government shall be increased by acts of Congress, the necessity for such a measure will arise earlier than the present situation seems to indicate. In view of this possible contingency, it will not be inappropriate to submit a few suggestions concerning the general policy to be adopted in making provision to meet the future necessities of the Government. For more than a century our tariff legislation has been designed, to a great extent, at least, to accomplish objects other than the raising of revenue for public purposes. The protection of capital invested in our native industries and the protection of labor employed in the United States, against the competition of the products of foreign industries and foreign labor, have been alleged as the paramount objects in many cases, and urged as a justification for progressive increases of tariff taxes and commercial restrictions, when revenue was not needed, or when the rates imposed were made so high as to reduce the revenue. In other instances, revenue duties have been abolished in order that protective duties might be retained or increased, and the necessities of the Government and just principles of taxation have been subordinated to the demands of special interests.

So long as the income of the Government from customs and internal taxes exceeded its expenditures, the fact that protective duties were destructive of revenue, although clearly apparent to all who observed the practical operation of the system, did not attract the attention of the public generally; but the situation has been materially changed since 1892, and hereafter it will not be possible to sacrifice revenue to protection without seriously embarrassing the fiscal affairs of the Government, by depriving it of an income sufficient to defray its necessary expenditures. If the usual proportion of this income is hereafter to be derived from taxes on imported goods, the protective theory must be

abandoned as the basis of our legislation upon the subject, and a well-considered and consistent revenue system must be substituted in its place; and, in my opinion, this can be done without material injury to any trade or industry now existing in this country. The danger of a large foreign competition in our home market, and the alleged injurious effects of such competition upon the interests of domestic labor, have not only been greatly exaggerated in the past, but are less now than at any time heretofore, and must continue to grow less hereafter.

In 1886, three statisticians and economists of high standing, at the request of one of my predecessors, Mr. Secretary Manning, made and submitted to him a careful estimate of the number of persons engaged in gainful occupations in the United States, who could be subjected to foreign competition, and, although they worked by different methods and conducted their investigations independently of one another, their several estimates agreed within a fraction of 1 per cent. In their opinions, about 5 per cent of our population so engaged were subject to competition from other countries, and one of the gentlemen said: "The general conclusion that if trade were entirely free, the fraction of our present industrial population injuriously subject to foreign competition would not exceed 6 or 7 per cent, seems to me unquestionable." Those estimates were based upon the census of 1880 and the trade of 1886. Since that time, great changes have taken place in our international trade and in the cost of production and subsistence in this country, and it can not be doubted that the principal industries in the United States are relatively and actually stronger now than they were then, and, therefore, better able now than they were then to compete with foreign products, not only in the home market, but in the markets abroad, where no special privileges or advantages are conferred upon their rivals by treaties or differential tariffs.

The number of our people engaged in gainful occupations increased from 17,392,099 in 1880 to 22,735,661 in 1890, a gain of 5,343,562; and, while the increase in all such occupations during the ten years was 30.72 per cent, the increase in manufacturing and mechanical industries, which are supposed to be most subject to foreign competition, was 49.13 per cent. A further and most gratifying evidence of our growing industrial power is to be found in the greatly increased exports of the products of domestic manufacture, which now constitute, for the first time in our history, more than one-fourth the total value of all our sales in foreign markets. If these products were not, at least, equal in quality to similar products of other parts of the world, and if the prices at which they are sold were not as low as the prices demanded by our foreign competitors, they could not find a market outside the limits of our own country. The exportation of manufactured products would not go on continuously year after year at an increasing rate, unless there was a profit for our people in the operation, nor unless the markets in which they are sold are in some manner benefited by

giving a preference to the American article over like articles produced elsewhere. The annual increases since 1892 in the quantities and values of exported manufactures, notwithstanding the extremely low prices which have prevailed in all the markets of the world, are without a parallel in our commercial history, and furnish such conclusive evidence of industrial power and a capacity to compete successfully with the outside world in production and trade as ought to convince our people that protective duties on imported goods can not be hereafter justified or excused upon the plea that they are necessary for the encouragement of capital or the security of labor in this country. With a healthy internal growth and a constantly increasing export trade, the influence of foreign competition in our home market must continue to diminish and there is no reason to fear that our domestic industries could be seriously interfered with, even under schedules of duties much lower than we now have.

But an examination of the various gainful pursuits in which the people of the United States were engaged in 1890, which is the date of the latest official returns upon the subject, will show that, even if we are not more independent of foreign competition now than we were then, the number of those who can be adversely affected by the importation of products from abroad is so small, in comparison with our total population, that it would be both impolitic and unjust to persist in a system of taxation designed for the special protection of their interests at the expense of all others. Of the five great classes or groups into which the total population engaged in gainful occupations (22,735,661) is divided, three—professionals, 944,328, domestic and personal servants, 4,360,506, and persons engaged in trade and transportation, 3,325,962—may be excluded at the outset as exempt from foreign competition. No tariff duties can affect these classes, except by increasing the cost of many of the commodities which they are compelled to buy and use.

Of the agricultural, mining, and fishing group, numbering 9,013,669, only a very small percentage can be subjected to direct competition with the foreigner, and this part is located on or near the seacoast or other borders of our country. In some parts of New England, in northern New York, and in a few other localities on the border, Canadian competition in agricultural products must sometimes be met to a certain extent, but the people in all these places are able to export other kinds of products, similar to those of their Canadian neighbors, and sell them at a profit in the Dominion and in other parts of the world, in competition with all others. In fact, the traffic in agricultural products across the Canadian line includes large sales by our citizens to the people of the Dominion, as well as purchases from them, and the official statistics of our whole trade with that country in this character of products show that we annually export more than three times as much as we import, our exports last

year being \$17,400,000, and our imports only \$5,500,000. It is safe to say that not more than 500,000 persons, or about five and a half per cent of those engaged in agriculture, mining, and fishing in this country, can be in any degree adversely affected by competition from abroad; and all these are wholly or partially compensated for foreign interference in their home market by the increased sales which international trade secures for their own products in foreign markets.

In considering the manufacturing and mechanical industries, for the purpose of ascertaining to what extent they can be subject to foreign competition, the following general propositions may, I think, be accepted as the basis for just conclusions :

(1) A large and continuous export of a particular class of articles proves an ability to manufacture as cheaply as any foreign competing nation.

(2) Natural advantages, such as the proximity or cheapness of raw materials, inventiveness, special aptitudes, and facilities secured by an extensive use of superior machinery, are sufficient in most cases to exclude foreign competition.

(3) Many occupations, such as those of bakers, blacksmiths, carpenters, masons, and others, are necessarily local; the work must be done at a particular place, and, consequently, foreign competition is impossible.

(4) The expenses of importation—the cost of transportation, insurance, loss of interest, etc.—prevent competition from abroad in many kinds of manufacturing and mechanical products.

Applying these propositions in the investigation of the industries known as “manufacturing and mechanical,” the result may be most briefly and conveniently stated in the form of a table, in which the interests subject to more or less foreign competition are classified as nearly as possible according to the tariff schedules and in accordance with an extremely liberal view of the question.

Industries.	Number of employees.	Wages.
Clay and pottery, etc.....	71, 619	\$35, 786, 320
Textiles.....	589, 048	201, 350, 485
Paints, etc.....	11, 511	7, 840, 510
Chemicals.....	19, 474	11, 019, 322
Paper, etc.....	16, 745	10, 395, 436
Metals.....	160, 555	88, 662, 796
Food.....	38, 920	12, 087, 501
Miscellaneous.....	79, 707	36, 396, 382
Total.....	987, 573	403, 538, 752

These constitute about 21 per cent of the 4,712,622 persons engaged in all our manufacturing and mechanical industries, and, adding to them the 500,000 employed in agriculture, mining, and fishing, a total of 1,487,573 is obtained, which is about 6½ per cent of the total population engaged in all gainful occupations, according to the returns of 1890. A more thorough investigation would doubtless show that considerable

deductions ought to be made from this total. Geographical position, proximity to materials or markets, or the existence of cheap and efficient transportation facilities, operate as a strong natural protection against foreign as well as domestic competition. There is a constant internal movement of our industries, seeking more favorable situations, in order to reduce the cost of production and secure better access to the markets, and every such change, when judiciously made, strengthens our industrial system and reduces the danger of possible interference by the introduction of foreign products. If the full effect of these movements could be ascertained, it would be found that they have during the last few years contributed largely to the independence and prosperity of our manufacturing industries, and that on this account great numbers of our people who were formerly subjected to more or less foreign competition are now entirely exempt from it. The failures of many of our industries in the past have been attributed to insufficient protection against competition from abroad, when the real causes were unfavorable locations and lack of skill and experience on the part of their managers, or oversupply of products by domestic establishments.

In view of the comparatively small and constantly decreasing part of our laboring population that could be affected even by a repeal of all duties, a movement for the imposition of higher duties upon imported goods can not be regarded as justifiable upon any of the grounds usually urged in support of such measures by the advocates of the protective theory.

Nor do I believe that, under existing industrial and trade conditions, here and abroad, an increase of duties upon articles now dutiable, with the exception of a few which are not produced at all in this country, and others which are not produced in sufficient quantities to supply the demands of our own people, would yield the Government much, if any, additional revenue. What has already been said concerning the ability of our manufacturers and others to command the home market, to the exclusion of foreign products similar to their own, shows that, in the selection of imported articles for taxation for the purpose of raising revenue, the Government is necessarily confined to comparatively narrow limits. The cost of production in all the great manufacturing nations has been so nearly equalized by modern inventions and economies, that movements of their several products from one to another can not take place upon a large scale, or for any considerable length of time, if these products are burdened in the markets to which they are sent with charges to which they are not subjected in the countries of their origin; and this tendency toward equalization of cost is still going on and must continue. A very small tax or charge will now entirely prevent the importation of many articles which a few years ago constituted a large proportion of our total dutiable merchandise and contributed very materially to our public revenues. This great change in the relative industrial con-

ditions of the commercial world can not be safely ignored in our investigations of this subject, and, when proper allowance has been made for its present and prospective effect upon the amount of revenue to be derived from duties upon imported goods, I think it will be found that, instead of increasing existing rates upon articles now dutiable, it will be necessary to resort to taxation upon various kinds of importations heretofore exempted simply because they were not included within the scope of the protective theory. Of course, there are some exceptions to the general proposition that increased rates upon articles now taxed would not increase revenue. Articles of taste and luxury, and articles of prime necessity, which can not now be produced in this country in sufficient quantities to supply the home demand, will yield revenue under rates of duty higher in proportion to their value than could be imposed, for revenue purposes, upon the great mass of commodities now subject to tariff taxation. So far as our dutiable schedules now include such articles, some increase of revenue might be secured by imposing higher rates, but even this will prove to be an annually diminishing amount, except in the cases of such articles as can not, on account of natural conditions, be hereafter produced here.

Of all the great manufacturing nations, ours is the only one which annually produces a surplus of food and raw materials, and, unless we fail to utilize our resources, we must become the great exporting country of the world. No very considerable part of our natural material can be much longer profitably carried to other countries and returned to us in the form of manufactures, but it will be converted into the finished product by our people in their own shops and factories, and, after supplying the home demand, the surplus will go abroad, to compete successfully with like products of other peoples not so favorably situated. This is the result toward which we have been rapidly advancing since 1892, and, unless our progress is seriously checked by unusual adverse influences, the time can not be very far distant when the importation of manufactured products as one of the sources of revenue must be substantially excluded from our estimates. While a revival of business and a return to more prosperous conditions would increase the income of the Government from customs, under the existing rates of duty, on manufactured articles, it is reasonably certain that the quantities and values of such articles hereafter imported will be less than they were before the depression began, and that they will not in the future, under any rate that may be established, reach the proportions of ten or fifteen years ago.

If this view of the subject is correct, it is evident that new objects of taxation must be included in our tariff schedules, or the attempt to secure the usual proportion of revenue from customs must be abandoned, and some other method of raising means to support the Government must be adopted; but, whether revenue shall be raised by duties on imported goods or by the imposition of taxes in some other form, there are certain funda-

mental rules and principles applicable to the subject, which can not be disregarded without injustice to the people from whom the exactions are to be made. The first and most important one is, that no tax should be laid except for public purposes, and that all sums paid by the people should be received by the Government. Any tax, whether impost or excise, which increases the cost of commodities to the consumer, beyond the amount collected by the Government, is unjust and indefensible upon any correct economic principle. Taxation should not only be imposed for public purposes alone, but it should be limited as far as possible to such articles as the people can avoid the use of without impairing their ability to earn a subsistence or increasing the cost of any part of the materials on which they work, that is, on articles of voluntary, rather than on articles of necessary, use; and all such taxes should be so adjusted, when possible, as to distribute the burdens of Government equally upon the people, according to their ability to bear them. It is not claimed that absolute equality in the distribution of the burdens of taxation can be secured in all cases, under any practical system that can be devised, but gross inequalities can certainly be avoided, and they are much less likely to result when revenue is made the sole object of tariff legislation than when the customs laws are framed to accomplish other purposes.

When the true principles of taxation are recognized and applied in our fiscal legislation, there will be no difficulty in securing an ample revenue for the support of the Government, in the exercise of all its proper functions, without subjecting our industries to injurious and unnecessary burdens, or our trade to injurious and unnecessary restrictions. Although the number of purely revenue articles has been much diminished by the economic changes that have taken place during the last few years, such articles are still sufficient in number, and they are and must continue to be imported in such quantities, as to afford, under moderate rates of duty, all additions to the income of the Government that future exigencies may prove to be necessary; and, no matter what may be the preferences of any part of our people upon the subject, the necessities of the situation demand the adoption of a system of taxation which will utilize these resources.

J. G. CARLISLE,  
*Secretary.*

To Hon. THOMAS B. REED,  
*Speaker of the House of Representatives.*

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TABLES ACCOMPANYING THE REPORT ON THE FINANCES.

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TABLE A.—STATEMENT OF THE OUTSTANDING PRINCIPAL OF THE PUBLIC DEBT OF THE UNITED STATES JUNE 30, 1896.

	Length of loan.	When redeemable.	Rate of interest.	Price at which sold.	Amount authorized.	Amount issued.	Amount outstanding.
OLD DEBT.							
For detailed information in regard to the earlier loans embraced under this head, see Finance Report for 1876.		On demand	5 and 6 per cent.		Indefinite		\$151,745.26
TREASURY NOTES PRIOR TO 1846.							
Acts of October 12, 1837 (5 Statutes, 201); May 21, 1838 (5 Statutes, 223); March 2, 1839 (5 Statutes, 323); March 31, 1840 (5 Statutes, 370); February 15, 1841 (5 Statutes, 411); January 31, 1842 (5 Statutes, 469); August 31, 1842 (5 Statutes, 581), and March 3, 1843 (5 Statutes, 614).	1 and 2 years	1 and 2 years from date.	$\frac{1}{10}$ of 1 to 6 per cent.	Par	\$51,000,000.00	\$47,002,900.00	(*)
TREASURY NOTES OF 1846.							
Act of July 22, 1846 (9 Statutes, 39)	1 year	1 year from date.	$\frac{1}{10}$ of 1 to 5 $\frac{1}{2}$ per cent.	Par	10,000,000.00	7,687,800.00	(*)
MEXICAN INDEMNITY.							
Act of August 10, 1846 (9 Statutes, 94)	5 years	5 years from date.	5 per cent.	Par	320,000.00	303,573.92	(*)
TREASURY NOTES OF 1847.							
Act of January 28, 1847 (9 Statutes, 118)	1 and 2 years	1 and 2 years from date.	5 $\frac{1}{2}$ and 6 per cent.	Par	23,000,000.00	26,122,100.00	(*)
TREASURY NOTES OF 1857.							
Act of December 23, 1857 (11 Statutes, 257)	1 year	1 year from date.	3 to 6 per cent.	Par	Indefinite	52,778,900.00	(*)
BOUNTY-LAND SCRIP.							
Act of February 11, 1847 (9 Statutes, 125)	Indefinite	At the pleasure of the Government.	6 per cent.	Par	Indefinite	233,075.00	(*)
LOAN OF 1847.							
Act of January 28, 1847 (9 Statutes, 118)	20 years	Jan. 1, 1863	6 per cent.	$\frac{1}{4}$ to 2 per ct. pre.	23,000,000.00	28,230,350.00	950.00
TEXAN INDEMNITY STOCK.							
Act of September 9, 1850 (9 Statutes, 447)	14 years	Jan. 1, 1865	5 per cent.	Par	10,000,000.00	5,000,000.00	20,000.00
LOAN OF 1858.							
Act of June 14, 1858 (11 Statutes, 365)	15 years	Jan. 1, 1874	5 per cent.	Av. pro. of 3 $\frac{1}{10}$ s.	20,000,000.00	20,060,000.00	2,000.00
LOAN OF FEBRUARY, 1861 (1881s).							
Act of February 8, 1861 (12 Statutes, 129)	10 or 20 years	Dec. 31, 1880	6 per cent.	(Av.) 89.03	25,000,000.00	18,415,000.00	5,000.00
TREASURY NOTES OF 1861.							
Act of March 2, 1861 (12 Statutes, 178)	60 days or 2 years.	60 days or 2 years after date.	6 per cent.	Par to 1 $\frac{1}{10}$ per ct. pre.	Indefinite	35,364,450.00	2,450.00
OREGON WAR DEBT.							
Act of March 2, 1861 (12 Statutes, 198)	20 years	July 1, 1881	6 per cent.	Par	2,800,000.00	1,090,850.00	2,500.00

\*Included in "old debt."

†Including reissues.

‡Including conversion of Treasury notes.

TABLE A.—STATEMENT OF THE OUTSTANDING PRINCIPAL OF THE PUBLIC DEBT, ETC.—Continued.

	Length of loan.	When redeemable.	Rate of interest.	Price at which sold.	Amount authorized.	Amount issued.	Amount outstanding.
<b>LOAN OF JULY AND AUGUST, 1861.</b>							
The act of July 17, 1861 (12 Statutes, 259), authorized the issue of \$250,000,000 bonds, with interest at not exceeding 7 per centum per annum, redeemable after twenty years. The act of August 5, 1861 (12 Statutes, 316), authorized the issue of bonds, with interest at 6 per centum per annum, payable after twenty years from date, in exchange for 7-30 notes issued under the act of July 17, 1861.	20 years.....	After June 30, 1881.	6 per cent....	Par.....	\$250,000,000.00	\$189,321,350.00	\$45,250.00
<b>LOAN OF JULY AND AUGUST, 1861.</b>							
Continued at $3\frac{1}{2}$ per cent interest, and redeemable at the pleasure of the Government.	Indefinite...	At the pleasure of the Government.	$3\frac{1}{2}$ per cent..	Par.....	.....	.....	3,600.00
<b>OLD DEMAND NOTES.</b>							
Acts of July 17, 1861 (12 Statutes, 259); August 5, 1861 (12 Statutes, 313); February 12, 1862 (12 Statutes, 338).	Indefinite...	On demand....	None .....	Par.....	60,000,000.00	*60,030,000.00	54,347 50
<b>SEVEN-THIRTIES OF 1861.</b>							
Act of July 17, 1861 (12 Statutes, 259) .....	3 years.....	Aug. 19 and Oct. 1, 1864.	$7\frac{1}{8}$ per cent.	Av. pre. of $186\frac{1}{8}$ 1865	Indefinite ....	139,999,750.00	10,700.00
<b>FIVE-TWENTIES OF 1862.</b>							
Acts of February 25, 1862 (12 Statutes, 345); March 3, 1864 (13 Statutes, 13), and January 28, 1865 (13 Statutes, 425).	5 or 20 years.	May 1, 1867 ...	6 per cent....	Av. pre. of $186\frac{1}{2}$ 1865	515,000,000.00	514,771,600.00	218,600.00
<b>LEGAL-TENDER NOTES.</b>							
The act of February 25, 1862 (12 Statutes, 345), authorized the issue of \$150,000,000 United States notes, not bearing interest, payable to bearer at the Treasury of the United States, and of such denominations, not less than five dollars, as the Secretary of the Treasury might deem expedient, \$50,000,000 to be applied to the redemption of demand notes authorized by the act of July 17, 1861; these notes to be a legal tender in payment of all debts, public and private, within the United States, except duties on imports and interest on the public debt, and to be exchangeable for 6 per cent United States bonds. The act of July 11, 1862 (12 Statutes, 532), authorized an additional issue of \$150,000,000, of such denominations as the Secretary of the Treasury might deem expedient, but no such note should be for a fractional part of a dollar, and not more than \$35,000,000 of a lower denomination than five dollars; these notes to be a legal tender as before authorized. The act of March 3, 1863 (12 Statutes, 710), authorized an additional issue of \$150,000,000, of such denominations, not less than one dollar, as the Secretary of the Treasury might prescribe; which notes were made a legal tender as before authorized. The same act limited the time in which the	Indefinite...	On demand....	None .....	Par.....	450,000,000.00	.....	346,681,016.00

Treasury notes might be exchanged for United States bonds to July 1, 1863. The amount of notes authorized by this act were to be in lieu of \$100,000,000 authorized by the resolution of January 17, 1863 (12 Statutes, 822). The act of May 31, 1878 (20 Statutes, 87), provides that no more of the United States legal-tender notes shall be canceled or retired, and that when any of said notes are redeemed or received into the Treasury under any law, from any source whatever, and shall belong to the United States, they shall not be retired, canceled, or destroyed, but shall be reissued and paid out again, and kept in circulation.

## TEMPORARY LOAN.

Acts of February 25, 1862 (12 Statutes, 346); March 17, 1862 (12 Statutes, 370); July 11, 1862 (12 Statutes, 532), and June 30, 1864 (13 Statutes, 218).

## CERTIFICATES OF INDEBTEDNESS.

Acts of March 1, 1862 (12 Statutes, 352); May 17, 1862 (12 Statutes, 370), and March 3, 1863 (12 Statutes, 710).

## FRACTIONAL CURRENCY.

Acts of July 17, 1862 (12 Statutes, 592); March 3, 1863 (12 Statutes, 711), and June 30, 1864 (13 Statutes, 220).

## LOAN OF 1863.

The act of March 3, 1863 (12 Statutes, 709), authorized a loan of \$900,000,000, and the issue of bonds, with interest not exceeding 6 per centum per annum, and redeemable in not less than ten nor more than forty years, principal and interest payable in coin. The act of June 30, 1864 (13 Statutes, 219), repeals the above authority, except as to the \$75,000,000 of bonds already advertised for.

Bonds of this loan continued at 3½ per cent interest, and redeemable at the pleasure of the Government.

## ONE-YEAR NOTES OF 1863.

Act of March 3, 1863 (12 Statutes, 710).....

## TWO-YEAR NOTES OF 1863.

Act of March 3, 1863 (12 Statutes, 710).....

## COMPOUND-INTEREST NOTES.

Acts of March 3, 1863 (12 Statutes, 710), and June 30, 1864 (13 Statutes, 218).

Indefinite...	After 10 days' notice.	4, 5, and 6 per cent.	Par.....	150,000,000.00	*716,099,247.16	2,850.00
1 year.....	1 year after date.	6 per cent....	Par.....	No limit.....	561,753,241.65	3,000.00
Indefinite...	On presentation.	None.....	Par.....	50,000,000.00	*368,720,079.51	6,891,124.14
17 years.....	July 1, 1881...	6 per cent....	Av. pre. of 4 <sup>883</sup> / <sub>1000</sub> .	75,000,000.00	75,000,000.00	8,100.00
Indefinite...	At the pleasure of the Government.	3½ per cent..	Par.....	.....	.....	100.00
1 year.....	1 year after date.	5 per cent....	Par.....	400,000,000.00	44,520,000.00	31,965.00
2 years.....	2 years after date.	5 per cent....	Par.....	400,000,000.00	166,480,000.00	27,300.00
3 years.....	3 years from date.	6 per cent compound.	Par.....	400,000,000.00	266,595,440.00	169,980.00

\* Including reissues.



The act of March 3, 1875 (18 Statutes, 466), directs the Secretary of the Treasury to issue bonds of the character and description set out in the act of July 14, 1870 (16 Statutes, 272), to James B. Eads, or his legal representatives, in payment at par of the warrants of the Secretary of War for the construction of jetties and auxiliary works to maintain a wide and deep channel between the South Pass of the Mississippi River and the Gulf of Mexico, unless Congress shall have previously provided for the payment of the same by the necessary appropriation of money.

The act of July 14, 1870 (16 Statutes, 272), authorizes the issue of \$200,000,000 at 5 per centum, principal and interest payable in coin of the present standard value, at the pleasure of the United States Government, after ten years; these bonds to be exempt from the payment of all taxes or duties of the United States, as well as from taxation in any form by or under State, municipal, or local authority. Bonds and coupons payable at the Treasury of the United States. This act not to authorize an increase of the bonded debt of the United States. Bonds to be sold at not less than par in coin, and the proceeds to be applied to the redemption of outstanding 5-20's or to be exchanged for said 5-20's, par for par. Payment of these bonds, when due, to be made in order of dates and numbers, beginning with each class last dated and numbered. Interest to cease at the end of three months from notice of intention to redeem. The act of January 20, 1871 (16 Statutes, 399), increases the amount of 5 per cents to \$500,000,000, provided the total amount of bonds issued shall not exceed the amount originally authorized, and authorizes the interest on any of these bonds to be paid quarterly.

The act of December 17, 1873 (18 Statutes, 1), authorized the issue of an equal amount of bonds of the loan of 1858, which the holders thereof may, on or before February 1, 1874, elect to exchange for the bonds of this loan.

#### FOUR-AND-ONE-HALF-PER-CENT LOAN OF 1891. (REFUNDING.)

The act of July 14, 1870 (16 Statutes, 272), authorizes the issue of \$300,000,000 at 4½ per centum, payable in coin of the present standard value, at the pleasure of the United States Government, after fifteen years; these bonds to be exempt from the payment of all taxes or duties of the United States, as well as from taxation in any form by or under State, municipal, or local authority. Bonds and coupons payable at the Treasury of the United States. This act not to authorize an increase of the bonded debt of the United States. Bonds to be sold at not less than par in coin, and the proceeds to be applied to the redemption of outstanding 5-20's or to be exchanged for said 5-20's, par for par. Payment of these bonds, when due, to be made in order of dates and numbers, beginning with each class last dated and numbered. Interest to cease at the end of three months from notice of intention to redeem.

10 years....	May 1, 1881...	5 per cent....	Par .....	517,904,150.00	32,500.00
				1,500,000,000	
15 years.....	Sept. 1, 1891...	4½ per cent...	Par .....	185,000,000.00	389,150.00

Including reissues.

TABLE A.—STATEMENT OF THE OUTSTANDING PRINCIPAL OF THE PUBLIC DEBT, ETC.—Continued.

	Length of loan.	When redeemable.	Rate of interest.	Price at which sold.	Amount authorized.	Amount issued.	Amount outstanding.
<b>FOUR-AND-ONE-HALF-PER-CENT LOAN OF 1891. (RESUMPTION.)</b>							
The act of January 14, 1875 (18 Statutes, 296), authorizes the Secretary of the Treasury to use any surplus revenues from time to time in the Treasury not otherwise appropriated, and to issue, sell, dispose of, at not less than par in coin, either of the descriptions of bonds of the United States described in the act of July 14, 1870 (16 Statutes, 272) for the purpose of redeeming, on and after January 1, 1879, in coin, at the office of the assistant treasurer of the United States in New York, the outstanding United States legal-tender notes when presented in sums of not less than fifty dollars.	15 years.....	Sept. 1, 1891...	4½ per cent...	Par to 1½ per ct. pre.	Indefinite.....	\$65,000,000.00	
<b>FOUR-PER-CENT LOAN OF 1907. (REFUNDING.)</b>							
The act of July 14, 1870 (16 Statutes, 272), authorizes the issue of \$1,000,000,000 at 4 per centum, payable in coin of the present standard value, at the pleasure of the United States Government, after thirty years; these bonds to be exempt from the payment of all taxes or duties of the United States, as well as from taxation in any form by or under State, municipal, or local authority. Bonds and coupons payable at the Treasury of the United States. This act not to authorize an increase of the bonded debt of the United States. Bonds to be sold at not less than par in coin, and the proceeds to be applied to the redemption of outstanding 5-20's, or to be exchanged for said 5-20's, par for par. Payment of these bonds, when due, to be made in order of dates and numbers, beginning with each class last dated and numbered. Interest to cease at the end of three months from notice of intention to redeem. See Refunding Certificates, page 10.	30 years.....	July 1, 1907...	4 per cent...	Par to ½ per ct. pre.		710,887,100.00	\$559,636,850.00
<b>FOUR-PER-CENT LOAN OF 1907. (RESUMPTION.)</b>							
The act of January 14, 1875 (18 Statutes, 296), authorizes the Secretary of the Treasury to use any surplus revenues from time to time in the Treasury not otherwise appropriated and to issue, sell, dispose of at not less than par, in coin, either of the description of bonds of the United States described in the act of July 14, 1870 (16 Statutes, 272), for the purpose of redeeming on and after January 1, 1879, in coin, at the office of the assistant treasurer of the United States in New York, the outstanding United States legal-tender notes when presented in sums of not less than fifty dollars.	30 years.....	July 1, 1907...	4 per cent...	Par ...	Indefinite.....	30,500,000.00	

## CERTIFICATES OF DEPOSIT.

The act of June 8, 1872 (17 Statutes, 336), authorizes the deposit of United States notes without interest by banking associations in sums not less than \$10,000 and the issue of certificates therefor in denominations of not less than \$5,000; which certificates shall be payable on demand in United States notes, at the place where the deposits were made. It provides that the notes so deposited in the Treasury shall not be counted as a part of the legal reserve, but that the certificates issued therefor may be held and counted by the national banks as part of their legal reserve, and may be accepted in the settlement of clearing-house balances at the place where the deposits therefor were made, and that the United States notes for which such certificates were issued, or other United States notes of like amount, shall be held as special deposits in the Treasury, and used only for the redemption of such certificates.

Indefinite...	On demand...	None .....	Par .....	No limit .....	64,780,000.00	31,990,000.00
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## GOLD CERTIFICATES.

The act of March 3, 1863 (12 Statutes, 711), authorizes the Secretary of the Treasury to receive deposits of gold coin and bullion in sums of not less than twenty dollars, and to issue certificates therefor in denominations of not less than twenty dollars each; the coin and bullion deposited for or representing the certificates to be retained in the Treasury for the payment of the same on demand. The certificates so issued to be received at par in payment of interest on the public debt and for duties on imports. The act of July 12, 1882 (22 Statutes, 165), provides that the Secretary of the Treasury shall suspend the issue of gold certificates whenever the amount of gold coin and gold bullion in the Treasury reserved for the redemption of United States notes falls below one hundred millions of dollars.

Indefinite...	On demand...	None .....	Par .....	Indefinite.....		42,818,189.00
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## SILVER CERTIFICATES.

The act of February 28, 1878 (20 Statutes, 26, sec. 3), provides that any holder of the coin authorized by this act may deposit the same with the Treasurer or any assistant treasurer of the United States in sums not less than ten dollars and receive therefor certificates of not less than ten dollars each, corresponding with the denominations of the United States notes. The coin deposited for or representing the certificates shall be retained in the Treasury for the payment of the same on demand. Said certificates shall be receivable for customs, taxes, and all public dues, and, when so received, may be reissued. The act of August 4, 1886 (24 Statutes, 227), authorizes the issue of silver certificates in denominations of one, two, and five dollars; said certificates to be receivable, redeemable, and payable in like manner and for like purposes as is provided for by the act of February 28, 1878.

Indefinite...	On demand...	None .....	Par .....	No limit .....		342,619,504.00
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TABLE A.—STATEMENT OF THE OUTSTANDING PRINCIPAL OF THE PUBLIC DEBT, ETC.—Continued.

	Length of loan.	When redeemable.	Rate of interest.	Price at which sold.	Amount authorized.	Amount issued.	Amount outstanding.
<b>REFUNDING CERTIFICATES.</b>							
The act of February 26, 1879 (20 Statutes, 321), authorizes the Secretary of the Treasury to issue, in exchange for lawful money of the United States, certificates of deposit of the denomination of ten dollars, bearing interest at the rate of four per centum per annum, and convertible at any time, with accrued interest, into the four per centum bonds described in the refunding act; the money so received to be applied only to the payment of the bonds bearing interest at a rate not less than five per centum, in the mode prescribed by said act.	Indefinite...	Convertible into 4 per cent bonds.	4 per cent...	Par .....	No limit .....	\$40, 012, 750. 00	\$47, 140. 00
<b>FUNDED LOAN OF 1881, CONTINUED AT THREE AND ONE-HALF PER CENT.</b>							
These bonds were issued in exchange for five-per-cent bonds of the funded loan of 1881, by mutual agreement between the Secretary of the Treasury and the holders, and were made redeemable at the pleasure of the Government.	Indefinite...	At pleasure of the Government.	3½ per cent.	Par .....			2, 250. 00
<b>FUNDED LOAN OF 1891, CONTINUED AT TWO PER CENT.</b>							
These bonds were issued in exchange for the four and one-half per cent funded loan of 1891, by mutual agreement between the Secretary of the Treasury and the holders, and were made redeemable at the pleasure of the Government.	Indefinite...	At pleasure of the Government.	2 per cent...	Par .....		25, 364, 500. 00	25, 364, 500. 00
<b>LOAN OF JULY 12, 1882.</b>							
These bonds were issued in exchange for the five and six per cent bonds which had been previously continued at three and one-half per cent by mutual agreement between the Secretary of the Treasury and the holders, and were made redeemable at the pleasure of the Government.	Indefinite...	At pleasure of the Government.	3 per cent...	Par .....			7, 000. 00
<b>LOAN OF 1904.</b>							
The act of January 14, 1875 (18 Statutes, 296), authorizes the Secretary of the Treasury to use any surplus revenues from time to time in the Treasury not otherwise appropriated, and to issue, sell, dispose of at not less than par, in coin, either of the descriptions of bonds of the United States described in the act of July 14, 1870 (16 Statutes, 272), for the purpose of redeeming, on and after January 1, 1870, in coin, at the office of the assistant treasurer of the United States in New York, the outstanding United States legal-tender notes when presented in sums of not less than fifty dollars.	10 years.....	Feb. 1, 1904.....	5 per cent...	{ 117. 223 } { 117. 077 }		100, 000, 000. 00	100, 000, 000. 00
<b>LOAN OF 1925.</b>							
The act of January 14, 1875 (18 Statutes, 296), authorizes the Secretary of the Treasury to use any surplus revenues, from time to time, in the Treasury not otherwise appropriated, and to issue, sell, dispose	30 years.....	Feb. 1, 1925.....	4 per cent...	{ 104. 4946 } { 111. 166 }		162, 315, 400. 00	162, 315, 400. 00

of at not less than par, in coin, either of the descriptions of bonds of the United States described in the act of July 14, 1870 (16 Statutes, 272), for the purpose of redeeming, on and after January 1, 1879, in coin, at the office of the assistant treasurer of the United States in New York, the outstanding United States legal-tender notes, when presented in sums of not less than fifty dollars.

#### TREASURY NOTES OF 1890.

The act of July 14, 1890 (26 Statutes, 289), directs the Secretary of the Treasury to purchase, from time to time, silver bullion to the aggregate amount of four million five hundred thousand ounces, or so much thereof as may be offered in each month, at the market price thereof, not exceeding one dollar for three hundred and seventy-one and twenty-five hundredths grains of pure silver, and to issue in payment for such purchases of silver bullion Treasury notes of the United States, to be prepared by the Secretary of the Treasury, in such form and of such denominations, not less than one dollar nor more than one thousand dollars, as he may prescribe. That said notes shall be redeemable on demand, in coin, at the Treasury of the United States, or at the office of any assistant treasurer of the United States, and when so redeemed may be reissued; but no greater or less amount of such notes shall be outstanding at any time than the cost of the silver bullion and the standard silver dollars coined therefrom then held in the Treasury, purchased by such notes, and such Treasury notes shall be a legal tender in payment of all debts, public and private, except where otherwise expressly stipulated in the contract, and shall be receivable for customs, taxes, and all public dues, and when so received may be reissued; and such notes, when held by any national banking association, may be counted as a part of its lawful reserve. That upon demand of the holder of any of the Treasury notes provided for, the Secretary of the Treasury shall redeem the same in gold or silver coin, at his discretion, it being the established policy of the United States to maintain the two metals on a parity with each other upon the present legal ratio, or such ratio as may be provided by law.

#### NATIONAL-BANK NOTES (REDEMPTION ACCOUNT).

The act of July 14, 1890 (26 Statutes, 289), provides that balances standing with the Treasurer of the United States to the respective credits of national banks for deposits made to redeem the circulating notes of such banks, and all deposits thereafter received for like purpose, shall be covered into the Treasury as a miscellaneous receipt, and the Treasurer of the United States shall redeem from the general cash in the Treasury the circulating notes of said banks which may come into his possession subject to redemption, \* \* \* and the balance remaining of the deposits so covered shall, at the close of each month, be reported on the monthly public debt statement as debt of the United States bearing no interest.

155,931,002.00      129,683,280.00

20,102,022.50

\* 1,769,840,323.40

\* Exclusive of \$64,623,512 bonds issued to Pacific railroads.

# CIV REPORT OF THE SECRETARY OF THE TREASURY.

TABLE B.—STATEMENT OF OUTSTANDING PRINCIPAL OF THE PUBLIC DEBT OF THE UNITED STATES ON THE 1ST OF JANUARY OF EACH YEAR FROM 1791 TO 1843, INCLUSIVE, AND ON THE 1ST OF JULY OF EACH YEAR FROM 1843 TO 1896, INCLUSIVE.

Year.	Amount.	Year.	Amount.
Jan. 1, 1791.....	\$75,463,476.52	July 1, 1843.....	\$32,742,922.00
1792.....	77,227,924.66	1844.....	23,461,652.50
1793.....	80,358,634.04	1845.....	15,925,303.01
1794.....	78,427,404.77	1846.....	15,550,202.97
1795.....	80,747,587.39	1847.....	38,826,534.77
1796.....	83,762,172.07	1848.....	47,044,862.23
1797.....	82,064,479.33	1849.....	63,061,858.69
1798.....	79,228,529.12	1850.....	63,452,773.55
1799.....	78,408,669.77	1851.....	68,304,796.02
1800.....	82,976,294.35	1852.....	66,199,841.71
1801.....	83,038,050.80	1853.....	59,803,117.70
1802.....	80,712,632.25	1854.....	42,242,222.42
1803.....	77,054,686.40	1855.....	35,586,956.56
1804.....	86,427,120.88	1856.....	31,932,537.90
1805.....	82,312,150.50	1857.....	28,699,831.85
1806.....	75,723,270.66	1858.....	44,911,881.03
1807.....	69,218,398.64	1859.....	58,496,837.89
1808.....	65,196,317.97	1860.....	64,842,287.88
1809.....	57,023,192.09	1861.....	90,580,873.72
1810.....	53,173,217.52	1862.....	524,176,412.13
1811.....	48,005,587.76	1863.....	1,119,772,138.63
1812.....	45,209,737.90	1864.....	1,815,784,370.57
1813.....	55,962,827.57	1865.....	2,680,647,869.74
1814.....	81,487,846.24	1866.....	2,773,236,173.69
1815.....	99,833,660.15	1867.....	2,678,126,103.87
1816.....	127,334,933.74	1868.....	2,611,687,851.19
1817.....	123,491,965.16	1869.....	2,588,452,213.94
1818.....	103,466,633.83	1870.....	2,480,672,427.81
1819.....	95,529,648.28	1871.....	2,353,211,332.32
1820.....	91,015,566.15	1872.....	2,253,251,328.78
1821.....	89,987,427.66	1873.....	*2,234,482,993.20
1822.....	93,546,676.98	1874.....	*2,251,690,468.43
1823.....	90,875,877.28	1875.....	*2,232,284,531.95
1824.....	90,269,777.77	1876.....	*2,180,395,067.15
1825.....	83,788,432.71	1877.....	*2,205,301,392.10
1826.....	81,054,059.99	1878.....	*2,256,205,892.53
1827.....	73,987,357.20	1879.....	*2,349,567,482.04
1828.....	67,475,043.87	1880.....	*2,120,415,370.63
1829.....	58,421,413.67	1881.....	*2,069,013,569.58
1830.....	48,565,406.50	1882.....	*1,918,312,994.03
1831.....	39,123,191.68	1883.....	*1,884,171,728.07
1832.....	24,322,235.18	1884.....	*1,830,528,923.57
1833.....	7,001,698.83	1885.....	†1,876,424,275.14
1834.....	4,760,082.08	1886.....	†1,756,445,205.78
1835.....	33,733.05	1887.....	†1,688,229,591.63
1836.....	37,513.05	1888.....	†1,705,992,320.58
1837.....	336,957.83	1889.....	†1,640,673,340.23
1838.....	3,308,124.07	1890.....	†1,585,821,048.73
1839.....	10,434,221.14	1891.....	†1,560,472,784.61
1840.....	3,573,343.82	1892.....	†1,628,840,151.63
1841.....	5,250,875.54	1893.....	†1,598,111,156.13
1842.....	13,594,480.73	1894.....	†1,668,757,127.68
1843.....	20,201,226.27	1895.....	†1,701,033,661.25
		1896.....	†1,787,990,491.40

\* In the amount here stated as the outstanding principal of the public debt are included the certificates of deposit outstanding on the 30th of June, issued under act of June 8, 1872, for which a like amount in United States notes was on special deposit in the Treasury for their redemption and added to the cash balance in the Treasury. These certificates, as a matter of accounts, are treated as a part of the public debt, but being offset by notes held on deposit for their redemption, should properly be deducted from the principal of the public debt in making comparison with former years.

† Exclusive of gold, silver, currency certificates, and Treasury notes of 1890 held in the Treasurer's cash, and including \$64,623,512 bonds issued to the several Pacific railroads

TABLE C.—ANALYSIS OF THE PRINCIPAL OF THE PUBLIC DEBT OF THE UNITED STATES FROM JULY 1, 1856, TO JULY 1, 1896.

Year.	3 per cents.	3½ per cents.	4 per cents.	4½ per cents.	5 per cents.	6 per cents.	7½ per cents.	Total interest-bearing debt.
1856—July 1					\$3,632,000.00	\$28,130,761.77		\$31,762,761.77
1857					3,489,000.00	24,971,958.93		28,460,958.93
1858					23,538,000.00	21,162,838.11		44,700,838.11
1859					37,127,800.00	21,162,938.11		58,290,738.11
1860					43,476,300.00	21,164,538.11		64,640,838.11
1861					33,022,200.00	57,358,673.95		90,380,873.95
1862			\$57,926,116.57		30,483,000.00	154,313,225.01	\$122,582,485.34	365,304,826.92
1863			105,629,385.30		30,483,000.00	431,444,813.83	139,974,435.34	707,531,634.47
1864			77,547,696.07		300,213,480.00	842,882,652.09	139,286,935.34	1,359,930,763.50
1865			90,496,930.74		245,709,420.63	1,213,495,169.90	671,610,397.02	2,221,311,918.29
1865—August 31			618,127.98		269,175,727.65	1,281,736,439.33	830,000,000.00	2,381,530,294.96
1866—July 1			121,341,879.62		201,982,665.01	1,195,546,041.02	813,460,621.95	2,332,321,207.60
1867			17,737,025.68		198,533,435.01	1,543,452,080.02	488,344,846.95	2,248,067,387.66
1868	\$64,000,000.00		801,361.23		221,586,185.01	1,878,303,984.50	37,397,196.95	2,202,088,727.69
1869	66,125,000.00				221,588,300.00	1,874,347,222.39		2,162,060,522.39
1870	59,550,000.00				221,588,300.00	1,765,817,422.39		2,046,455,722.39
1871	45,885,000.00		678,000.00		274,236,450.00	1,613,897,300.00		1,934,696,750.00
1872	24,665,000.00		678,000.00		414,567,300.00	1,374,883,800.00		1,814,794,100.00
1873	14,000,000.00		678,000.00		414,567,300.00	1,281,238,650.00		1,710,483,950.00
1874	14,000,000.00		678,000.00		510,628,050.00	1,213,624,700.00		1,738,930,750.00
1875	14,000,000.00		678,000.00		607,132,750.00	1,100,865,550.00		1,722,676,300.00
1876	14,000,000.00				711,685,800.00	984,999,650.00		1,710,685,450.00
1877	14,000,000.00			\$140,000,000.00	703,266,650.00	854,621,850.00		1,711,888,500.00
1878	14,000,000.00		98,850,000.00	240,000,000.00	703,266,650.00	738,619,000.00		1,794,735,650.00
1879	14,000,000.00		741,522,000.00	250,000,000.00	508,440,350.00	283,681,350.00		1,797,643,700.00
1880	14,000,000.00		739,347,800.00	250,000,000.00	484,864,900.00	235,780,400.00		1,723,993,100.00
1881	14,000,000.00		739,347,800.00	250,000,000.00	439,841,350.00	196,378,600.00		1,639,567,750.00
1882	14,000,000.00	\$460,461,050.00	739,349,350.00	250,000,000.00				1,463,810,400.00
1883	318,204,350.00	32,082,600.00	737,942,200.00	250,000,000.00				1,338,229,150.00
1884	238,612,150.00		737,951,700.00	250,000,000.00				1,226,563,850.00
1885	208,190,500.00		737,960,450.00	250,000,000.00				1,196,150,950.00
1886	158,046,600.00		737,967,500.00	250,000,000.00				1,146,014,100.00
1887	33,716,500.00		737,975,850.00	250,000,000.00				1,021,692,350.00
1888	14,000,000.00		714,315,450.00	222,207,050.00				950,522,500.00
1889	14,000,000.00		678,214,990.00	139,639,000.00				829,853,990.00
1890	14,000,000.00		602,297,360.00	169,015,750.00				725,313,110.00
1891			559,659,920.00	50,869,200.00				610,529,120.00
1892			559,664,830.00	* 25,364,500.00				585,029,330.00
1893			559,672,600.00	* 25,364,500.00				585,037,100.00
1894			559,677,390.00	* 25,364,500.00	50,000,000.00			635,041,890.00
1895			590,837,560.00	* 25,364,500.00	100,000,000.00			716,202,060.00
1896			721,999,390.00	* 25,364,500.00	100,000,000.00			847,363,890.00

\* Continued at 2 per cent.

TABLE C.—ANALYSIS OF THE PRINCIPAL OF THE PUBLIC DEBT OF THE UNITED STATES, ETC.—Continued.

Year.	Debt on which interest has ceased.	Debt bearing no interest.	Outstanding principal.	Cash in the Treasury July 1.	Total debt less cash in Treasury.	Annual interest charge.
1856—July 1	\$209,776.13		\$31,972,537.90	\$21,006,584.89	\$10,965,953.01	\$1,869,445.70
1857	238,872.92		28,699,831.85	18,701,210.09	9,998,621.76	1,072,767.53
1858	211,042.92		44,911,881.03	7,011,689.31	37,900,191.72	2,446,670.28
1859	206,099.77		58,496,537.88	5,091,603.69	53,405,234.19	3,126,166.28
1860	201,449.77		64,842,287.88	4,877,885.87	59,964,402.01	3,443,687.29
1861	199,999.77		90,580,873.72	2,862,212.92	87,718,660.80	5,092,630.43
1862	280,195.21	\$158,591,390.00	524,176,412.13	18,863,859.96	505,312,752.17	22,048,309.59
1863	473,048.16	411,767,456.00	1,119,772,138.63	8,421,401.22	1,111,350,737.41	41,854,148.01
1864	418,335.86	455,437,271.21	1,815,784,370.57	106,332,093.53	1,709,452,277.04	78,853,487.24
1865	1,245,771.20	458,090,180.25	2,680,647,869.74	5,832,012.98	2,674,815,856.76	137,742,617.43
1865—August 31	1,503,020.09	461,616,311.51	2,844,649,626.56	88,218,055.13	2,756,431,571.43	150,977,697.87
1866—July 1	935,092.05	439,969,874.04	2,773,236,173.69	137,200,009.85	2,636,036,163.84	146,068,196.29
1867	1,840,615.01	428,218,101.20	2,678,126,103.87	109,974,892.18	2,568,151,211.69	138,892,451.39
1868	1,197,340.89	408,401,782.61	2,611,687,851.19	130,834,437.96	2,480,853,413.23	128,450,598.14
1869	5,260,181.00	421,131,510.55	2,588,452,213.94	155,680,340.85	2,432,771,873.09	125,523,998.34
1870	3,708,641.00	430,508,064.42	2,480,672,427.81	149,502,471.60	2,331,169,956.21	118,784,960.34
1871	1,948,902.26	416,565,680.06	2,353,211,332.32	106,217,263.65	2,246,994,068.67	111,949,330.50
1872	7,926,797.26	430,530,431.52	2,253,251,328.78	103,470,798.43	2,149,780,530.35	103,988,463.00
1873	51,929,710.26	472,069,332.94	2,234,482,993.20	129,020,932.45	2,105,462,060.75	98,049,804.00
1874	3,216,590.26	509,543,128.17	2,251,690,468.43	147,541,314.74	2,104,149,153.69	98,796,004.50
1875	11,425,820.26	498,182,411.69	2,232,284,531.95	142,243,361.82	2,090,041,170.13	96,855,690.50
1876	3,902,420.26	465,807,196.80	2,180,395,067.15	119,469,726.70	2,060,925,340.45	96,104,269.00
1877	16,648,860.26	476,764,031.84	2,205,301,392.10	186,025,960.73	2,019,275,431.37	93,160,643.50
1878	5,594,560.26	455,875,682.27	2,256,205,892.53	256,823,612.08	1,999,382,280.45	94,654,472.50
1879	37,015,630.26	410,835,741.78	2,245,495,072.04	249,080,167.01	1,996,414,905.03	83,773,778.50
1880	7,621,455.26	388,800,815.37	2,120,415,370.63	201,058,622.88	1,919,356,747.75	79,633,981.00
1881	6,723,865.26	422,721,954.32	2,069,013,569.58	249,363,415.35	1,819,650,154.23	75,018,695.50
1882	16,260,805.26	438,241,788.77	1,918,312,994.03	243,289,519.78	1,675,023,474.25	57,360,110.75
1883	7,831,415.26	538,111,162.81	1,884,171,728.07	345,389,902.92	1,538,781,825.15	51,436,709.50
1884	19,656,205.26	584,308,868.31	1,830,528,923.57	391,985,928.18	1,438,542,995.39	47,926,432.50
1885	4,100,995.26	663,712,927.88	1,863,964,873.14	488,612,429.23	1,375,352,443.91	47,014,133.00
1886	9,704,445.26	619,344,468.52	1,775,068,012.78	492,917,173.34	1,282,150,840.44	45,510,098.00
1887	6,115,165.26	629,795,077.37	1,657,602,592.63	482,433,017.21	1,175,168,575.42	41,780,529.50
1888	2,496,095.26	739,840,389.32	1,692,858,984.58	629,854,089.85	1,063,004,894.73	38,991,935.25
1889	1,911,485.26	787,287,446.97	1,619,052,922.23	643,113,172.01	975,939,750.22	33,752,354.60
1890	1,815,805.26	825,011,289.47	1,552,140,204.73	661,355,834.20	890,784,370.53	29,417,603.15
1891	1,614,705.26	933,852,706.35	1,545,996,591.61	694,083,839.83	851,912,751.78	23,815,735.80
1892	2,785,875.25	1,000,648,939.37	1,588,464,144.63	746,937,681.03	841,526,463.60	22,893,883.20
1893	2,094,060.26	958,854,525.87	1,545,985,686.13	707,016,210.38	838,969,475.75	22,894,194.00
1894	1,851,240.26	995,360,506.42	1,632,253,636.68	732,940,256.13	899,313,380.55	25,394,385.60
1895	1,721,590.26	958,197,332.99	1,676,120,983.25	774,448,016.51	901,672,966.74	29,140,792.40
1896	1,636,890.26	920,839,543.14	1,769,840,227.40	814,543,069.70	955,297,257.70	35,021,378.10

NOTE 1.—Annual interest charge computed on amount of outstanding principal at close of fiscal year, and is exclusive of interest charge on Pacific railway bonds.

NOTE 2.—The figures for July 1, 1879, were made up assuming pending funding operations to have been completed.

NOTE 3.—The temporary loan per act of July 11, 1865, is included in the 4 percents from 1862 to 1868, inclusive, with the exception of the amount outstanding August 31, 1865, this being the date at which the public debt reached its highest point. This loan bore interest from 4 per cent to 6 per cent, and was redeemable on ten days' notice after thirty days; but being constantly changing, it has been considered more equitable to include the whole amount outstanding as bearing 4 per cent interest on an average for the year.

# REPORT OF THE SECRETARY OF THE TREASURY. CVII

TABLE D.—STATEMENT OF THE ISSUE AND REDEMPTION OF LOANS AND TREASURY NOTES (BY WARRANTS) FOR THE FISCAL YEAR ENDED JUNE 30, 1896.

	Issues.	Redemptions.	Excess of issues.	Excess of redemptions.
Oregon war debt, act of Mar. 2, 1861.		\$50.00		\$50.00
Treasury notes of 1861, act of Mar. 2, 1861.		50.00		50.00
Old demand notes, acts of July 17, 1861, Aug. 5, 1861, and Feb. 12, 1862.		500.00		500.00
Two-year notes of 1863, act of Mar. 3, 1863.		200.00		200.00
Five-twenties of 1862, act of Feb. 25, 1862.		1,600.00		1,600.00
Five-twenties of 1865, act of Mar. 3, 1865.		2,300.00		2,300.00
Loan of July and Aug., 1861, acts of July 17 and Aug. 5, 1861.		2,500.00		2,500.00
Legal-tender notes, acts of Feb. 25 and July 11, 1862, Jan. 7 and Mar. 3, 1863.	\$68,924,000.00	68,924,000.00		
Gold certificates, acts of Mar. 3, 1863, and July 12, 1882.	4,855,000.00	10,506,770.00		5,651,770.00
One-year notes of 1863, act of Mar. 3, 1863.		190.00		190.00
Compound-interest notes, acts of Mar. 3, 1863, and June 30, 1864.		1,410.00		1,410.00
Loan of 1863, act of Mar. 3, 1863.		500.00		500.00
Ten-forties of 1864, act of Mar. 3, 1864.		4,650.00		4,650.00
Seven-thirties of 1864 and 1865, acts of June 30, 1864, and Mar. 3, 1865.		3,000.00		3,000.00
Consols of 1865, act of Mar. 3, 1865.		800.00		800.00
Consols of 1867, act of Mar. 3, 1865.		2,600.00		2,600.00
Consols of 1868, act of Mar. 3, 1865.		300.00		300.00
Funded loan of 1881, acts of July 14, 1870, Jan. 20, 1871, and Jan. 14, 1875.		3,200.00		3,200.00
Certificates of deposit, act of June 8, 1872.	72,630,000.00	96,395,000.00		23,765,000.00
Silver certificates, act of Feb. 28, 1878.	154,008,000.00	140,283,000.00	\$13,725,000.00	
Refunding certificates, act of Feb. 26, 1879.				6,970.00
Loan of 1882, act of July 12, 1882.		3,200.00		3,200.00
Fractional currency, acts of July 17, 1862, Mar. 3, 1863, and June 30, 1864.		2,933.35		2,933.35
Funded loan of 1891, acts July 14, 1870, Jan. 21, 1871, and Jan. 14, 1875.		58,150.00		58,150.00
Funded loan of 1907, acts July 14, 1870, Jan. 20, 1871, and Jan. 14, 1875.	11,100.00		11,100.00	
Treasury notes of 1890, act of July 14, 1890.	45,158,880.00	61,564,000.00		16,405,120.00
Redemption of national-bank notes, act July 14, 1890.	5,965,683.50	11,223,150.00		5,257,466.50
Loan of 1925, act Jan. 14, 1875.	131,157,700.00		131,157,700.00	
Bonds issued to Pacific railroads, acts July 1, 1862, and July 2, 1864.		7,199,000.00		7,199,000.00
Total	482,710,363.50	396,190,023.35	144,893,800.00	58,373,459.85
Excess of issues				144,893,800.00
Excess of redemptions				58,373,459.85
Net excess of issues charged in receipts and expenditures				86,520,340.15

TABLE E.—STATEMENT SHOWING THE PURCHASE AND REDEMPTION OF BONDS ON ACCOUNT OF THE SINKING FUND DURING EACH FISCAL YEAR FROM ITS INSTITUTION IN MAY, 1869, TO AND INCLUDING JUNE 30, 1896.

Year ended—	Principal re- deemed.	Premium paid.	Net cost in currency.	Net cost estimated in gold.	Interest due at close of fis- cal year.	Accrued interest paid in coin.	Balance of interest due at close of fiscal year.
<b>JUNE 30, 1869.</b>							
Five-twenties of 1862.....	\$1,621,000.00	\$253,822.84	\$1,874,822.84	\$1,349,970.02	\$16,210.00	\$7,384.60	\$8,825.40
Five-twenties of March, 1864.....	70,000.00	11,725.00	81,725.00	57,552.82	700.00	218.63	481.37
Five-twenties of June, 1864.....	1,051,000.00	161,946.45	1,212,946.45	873,205.61	10,500.00	1,470.42	9,039.58
Five-twenties of 1865.....	465,000.00	74,969.00	539,969.00	387,566.28	4,650.00	2,683.54	1,966.46
Consols, 1865.....	461,000.00	73,736.80	534,736.80	387,903.26	13,830.00	429.04	13,400.96
Consols, 1867.....	4,718,000.00	749,208.08	5,467,208.08	3,948,586.11	141,540.00	116,032.35	25,507.65
Consols, 1868.....	305,000.00	49,442.50	354,442.50	256,653.20	9,150.00	8,173.98	976.02
Total.....	8,691,000.00	1,374,850.67	10,065,850.67	7,261,437.30	196,590.00	136,392.56	60,197.44
<b>JUNE 30, 1870.</b>							
Five-twenties of 1862.....	3,542,050.00	493,479.42	4,035,529.42	3,263,099.51	160,919.50	45,994.49	114,925.01
Five-twenties of March, 1864.....	85,000.00	15,742.87	100,742.87	75,658.54	5,350.00	1,080.99	4,269.01
Five-twenties of June, 1864.....	3,971,400.00	506,189.91	4,477,589.91	3,647,628.29	165,834.00	49,946.00	115,888.00
Five-twenties of 1865.....	2,790,250.00	361,735.43	3,151,985.43	2,606,636.20	105,257.50	37,113.53	68,143.97
Consols, 1865.....	11,532,150.00	1,454,778.37	12,986,928.37	10,080,736.97	495,421.50	145,518.29	349,903.21
Consols, 1867.....	5,882,550.00	861,763.73	6,744,313.73	5,309,800.90	302,734.50	66,111.51	236,622.99
Consols, 1868.....	348,500.00	53,363.95	401,863.95	308,573.16	19,380.00	5,238.73	14,141.27
Total.....	28,151,900.00	3,747,053.68	31,898,953.68	25,893,143.57	1,254,897.00	351,003.54	903,893.46
<b>JUNE 30, 1871.</b>							
Five-twenties of 1862.....	2,792,950.00	227,607.56	3,020,557.56	2,680,209.05	145,975.00	36,657.80	109,317.20
Five-twenties of March, 1864.....	29,500.00	2,277.20	31,777.20	28,590.88	1,240.00	388.85	851.65
Five-twenties of June, 1864.....	3,967,350.00	340,509.63	4,307,879.63	3,847,182.42	201,375.00	51,703.46	149,671.54
Five-twenties of 1865.....	6,768,600.00	574,923.00	7,343,523.00	6,525,231.42	331,933.50	92,259.58	239,673.92
Consols, 1865.....	10,222,200.00	850,949.79	11,073,149.79	9,762,387.78	522,117.00	109,455.28	412,661.72
Consols, 1867.....	6,103,050.00	541,559.41	6,644,609.41	5,800,618.37	351,528.00	76,745.93	274,782.07
Consols, 1868.....	52,600.00	4,784.61	57,384.61	49,797.81	3,096.00	572.13	2,512.87
Total.....	29,936,250.00	2,542,631.20	32,478,881.20	28,694,017.73	1,557,264.50	367,782.53	1,189,481.97
<b>JUNE 30, 1872.</b>							
Five-twenties of 1862.....	6,417,850.00	764,055.21	7,181,905.21	6,345,391.98	427,849.00	75,170.43	352,669.57
Five-twenties of March, 1864.....	127,100.00	14,959.03	142,059.03	126,123.46	8,894.00	1,338.70	7,555.30
Five-twenties of June, 1864.....	3,604,650.00	438,656.16	4,043,306.16	3,573,223.63	246,001.50	57,449.80	188,551.70
Five-twenties of 1865.....	3,635,200.00	436,838.70	4,072,038.70	3,594,747.85	246,562.00	37,817.87	208,744.63

Consols, 1865 .....	11,788,900.00	1,436,989.46	13,225,889.46	11,660,785.89	707,334.00	149,248.21	558,085.79
Consols, 1867 .....	6,958,900.00	833,600.15	7,792,500.15	6,863,777.39	417,534.00	108,487.92	309,046.08
Consols, 1868 .....	85,850.00	9,951.63	95,801.63	84,595.02	5,151.00	1,386.95	3,764.05
Total .....	32,618,450.00	3,935,050.34	36,553,500.34	32,248,645.22	2,059,325.50	430,908.38	1,628,417.12
JUNE 30, 1873.							
Five-twenties of 1862 .....	7,137,100.00	925,783.87	8,062,883.87	7,089,542.58	431,450.50	101,960.57	329,489.93
Five-twenties of March, 1864 .....	50,000.00	7,372.50	57,372.50	49,780.91	3,500.00	813.70	2,686.30
Five-twenties of June, 1864 .....	3,741,150.00	480,684.37	4,221,834.37	3,715,211.22	223,270.50	42,216.46	181,054.04
Five-twenties of 1865 .....	1,959,850.00	250,635.93	2,210,485.93	1,943,488.93	120,266.50	23,744.47	96,522.03
Consols, 1865 .....	10,768,250.00	1,371,187.17	12,139,437.17	10,668,617.09	646,095.00	145,069.34	501,025.66
Consols, 1867 .....	4,402,100.00	553,610.89	4,955,710.89	4,373,781.76	264,126.00	69,632.51	194,493.49
Consols, 1868 .....	619,550.00	81,983.44	701,533.44	617,140.34	37,173.00	8,948.40	28,224.60
Total .....	28,678,000.00	3,671,258.17	32,349,258.17	28,457,562.83	1,725,831.50	392,385.45	1,333,496.05
JUNE 30, 1874.							
Five-twenties of 1862 .....	1,421,700.00	161,219.79	1,582,919.79	1,415,391.05	99,519.00	31,743.95	67,775.05
Five-twenties of June, 1864 .....	2,020,550.00	218,457.39	2,239,007.39	2,012,051.32	141,438.50	48,013.46	93,425.04
Five-twenties of 1865 .....	1,247,250.00	135,577.95	1,382,827.95	1,241,571.69	87,307.50	29,348.19	57,959.31
Consols, 1865 .....	3,393,650.00	360,964.62	3,754,614.62	3,374,934.42	203,619.00	46,489.33	157,129.67
Consols, 1867 .....	4,051,000.00	492,348.18	4,483,348.18	4,029,975.86	243,060.00	55,976.97	187,083.03
Consols, 1868 .....	802,300.00	86,505.62	888,805.62	798,926.40	48,138.00	11,014.38	37,123.62
To al .....	12,936,450.00	1,395,073.55	14,331,523.55	12,872,850.74	823,082.00	222,586.28	600,495.72
JUNE 30, 1875.							
Five-twenties of 1862 .....	25,170,400.00			25,170,400.00	541,973.50	353,061.56	188,911.94
JUNE 30, 1876.							
Five-twenties of 1862 .....	5,785,200.00			5,785,200.00	404,964.72	54,745.72	350,218.28
Five-twenties of June, 1864 .....	10,869,600.00			10,869,600.00	760,872.00	171,966.33	588,905.67
Five-twenties of 1865 .....	1,789,250.00			1,789,250.00	125,247.50	30,805.86	94,441.64
Total .....	18,444,050.00			18,444,050.00	1,291,083.50	257,517.91	1,033,565.59
JUNE 30, 1877.							
Five-twenties of 1862 .....	81,200.00			81,200.00	4,352.25	1,181.67	3,170.58
Five-twenties of June, 1864 .....	178,900.00			178,900.00	9,943.50	1,323.00	8,619.90
Five-twenties of 1865 .....	180,350.00			180,350.00	9,519.00	3,141.08	6,377.92
Consols, 1865 .....	6,050.00			6,050.00	181.50	108.97	72.53
Consols, 1867 .....	1,000.00			1,000.00	30.00	21.20	8.80
Total .....	447,500.00			447,500.00	24,026.25	5,776.52	18,249.73

TABLE E.—STATEMENT SHOWING THE PURCHASE AND REDEMPTION OF BONDS ON ACCOUNT OF THE SINKING FUND, ETC.—Continued.

Year ended—	Principal re- deemed.	Premium paid.	Net cost in currency.	Net cost estimated in gold.	Interest due at close of fi- scal year.	Accrued interest paid in coin.	Balance of interest due at close of fiscal year.
JUNE 30, 1878.							
Five-twenties of 1862.....	\$17,900.00			\$17,900.00	\$966.00	\$192.65	\$773.35
Five-twenties of June, 1864.....	15,900.00			15,900.00	834.00	78.41	755.59
Five-twenties of 1865.....	2,350.00			2,350.00	129.00	40.92	88.08
Consols, 1865.....	23,600.00			23,600.00	1,416.00	273.35	1,142.65
Consols, 1867.....	5,700.00			5,700.00	342.00	134.76	207.24
Consols, 1868.....	8,500.00			8,500.00	510.00	89.83	420.17
Total.....	73,950.00			73,950.00	4,197.00	809.92	3,387.08
JUNE 30, 1879.							
Five-twenties of 1862.....	2,650.00			2,650.00	165.75	40.35	125.40
Five-twenties of June, 1864.....	3,150.00			3,150.00	94.50	18.53	75.97
Five-twenties of 1865.....	1,850.00			1,850.00	85.50	41.22	44.28
Consols, 1865.....	1,700.00			1,700.00	102.00	41.49	60.51
Consols, 1867.....	9,050.00			9,050.00	543.00	166.62	376.38
Consols, 1868.....	100.00			100.00	6.00	56.00	5.44
Total.....	18,500.00			18,500.00	996.75	308.77	687.98
JUNE 30, 1880.							
Five-twenties of 1862.....	100.00			100.00	4.00	.67	3.33
Five-twenties of June, 1864.....	100.00			100.00	4.00	.49	3.51
Five-twenties of 1865.....	250.00			250.00	14.50	5.85	8.65
Ten-forties of 1864.....	676,050.00			676,050.00	28,168.75	12,872.65	15,296.10
Loan of February, 1861.....	2,837,000.00	\$74,161.95		2,911,161.95	85,410.00	47,540.20	37,569.80
Loan of July and August, 1861.....	32,064,250.00	1,376,085.04		33,440,335.04	1,465,807.50	518,148.79	647,658.61
Loan of March, 1863.....	12,797,150.00	549,035.18		13,346,185.18	484,747.50	213,179.29	271,568.21
Oregon war debt.....	202,550.00	8,273.02		210,823.02	9,787.50	2,602.56	6,124.94
Funded loan of 1881.....	23,575,450.00	663,206.97		24,237,656.97	415,162.70	130,349.36	284,813.34
Funded loan of 1907.....	1,500,000.00	125,558.26		1,625,558.26	15,000.00	10,191.74	4,808.26
Total.....	73,632,900.00	2,795,320.42		76,448,220.42	2,203,806.45	935,951.66	1,267,854.85
JUNE 30, 1881.							
Five-twenties of 1862.....	3,000.00			3,000.00	210.00	80.22	129.78
Five-twenties of June, 1864.....	50.00			50.00	3.50	.25	3.25
Five-twenties of 1865.....	100.00			100.00	7.00	1.74	5.26
Loan of February, 1861.....	7,775,000.00	51,277.58		7,826,277.58	462,390.00	160,072.88	302,317.12

Loan of July and August, 1861.....	16,712,450.00	488,876.11	17,201,226.11	1,002,747.00	200,043.95	802,703.05
Loan of March, 1863.....	7,057,100.00	199,514.62	7,256,614.62	361,315.50	83,330.51	277,984.99
Oregon war debt.....	54,250.00	1,408.65	55,658.65	2,584.50	551.11	2,033.89
Funded loan of 1881.....	42,769,400.00	320,171.82	43,089,571.82	1,106,474.15	263,342.94	843,130.21
Total.....	74,371,350.00	1,061,248.78	75,432,598.78	2,935,781.65	707,423.60	2,228,308.05
JUNE 30, 1882.						
Loan of July and August, 1861, continued at $3\frac{1}{2}$ per cent.....	55,215,850.00		55,215,850.00	1,368,894.64	579,493.12	789,401.50
Loan of March, 1863, continued at $3\frac{1}{2}$ per cent.....	2,637,850.00		2,637,850.00	91,701.75	23,771.80	65,929.95
Funded loan of 1881, continued at $3\frac{1}{2}$ per cent.....	1,000.00		1,000.00	23.33	2.78	20.55
Funded loan of 1881.....	2,224,450.00		2,224,450.00	115,717.53	6,771.83	108,945.70
Total.....	60,079,150.00		60,079,150.00	1,576,337.23	612,039.53	964,297.70
JUNE 30, 1883.						
Five-twenties of 1862.....	100.00		100.00	5.50	14.18	8.68
Funded loan of 1881.....	41,800.00		41,800.00	1,716.66	138.13	1,578.53
Loan of July and August, 1861, continued at $3\frac{1}{2}$ per cent.....	661,750.00		661,750.00	20,760.25	5,293.40	15,466.85
Loan of March, 1863, continued at $3\frac{1}{2}$ per cent.....	34,128,150.00		34,128,150.00	1,171,034.37	186,943.66	984,120.71
Funded loan of 1881, continued at $3\frac{1}{2}$ per cent.....	10,019,400.00		10,019,400.00	233,862.12	137,402.11	96,460.01
Total.....	44,850,700.00		44,850,700.00	1,427,378.90	329,761.48	1,097,617.42
JUNE 30, 1884.						
Five-twenties of 1882.....	200.00		200.00	9.50	13.35	3.85
Funded loan of 1881.....	5,200.00		5,200.00	187.08	164.24	22.84
Loan of March, 1863, continued at $3\frac{1}{2}$ per cent.....	422,550.00		422,550.00	14,789.25	2,823.94	11,965.31
Loan of July and August, 1861, continued at $3\frac{1}{2}$ per cent.....	566,250.00		566,250.00	19,818.75	7,669.86	12,748.89
Funded loan of 1881, continued at $3\frac{1}{2}$ per cent.....	33,221,450.00		33,221,450.00	1,018,176.97	276,923.93	741,253.04
Loan of July 12, 1882.....	12,553,950.00		12,553,950.00	240,130.13	31,884.61	208,245.52
Total.....	46,769,600.00		46,769,600.00	1,293,111.68	318,879.93	974,231.75
JUNE 30, 1885.						
Five-twenties of 1862.....	4,000.00		4,000.00	85.00	761.96	616.96
Five-twenties of 1864.....	100.00		100.00	4.00	.49	3.51
Funded loan of 1881.....	1,100.00		1,100.00	36.67	50.51	13.84
Loan of July and August, 1861, continued at $3\frac{1}{2}$ per cent.....	52,250.00		52,250.00	1,269.62	588.85	680.77
Loan of March, 1863, continued at $3\frac{1}{2}$ per cent.....	18,000.00		18,000.00	499.62	87.92	411.70
Funded loan of 1881, continued at $3\frac{1}{2}$ per cent.....	230,500.00		230,500.00	5,347.70	1,416.28	3,931.42
Loan of July 12, 1882.....	45,282,200.00		45,282,200.00	1,153,460.88	268,821.31	884,639.57
Total.....	45,588,150.00		45,588,150.00	1,160,703.49	271,667.32	889,036.17

TABLE E.—STATEMENT SHOWING THE PURCHASE AND REDEMPTION OF BONDS ON ACCOUNT OF THE SINKING FUND, ETC.—Continued.

Year ended—	Principal re- deemed.	Premium paid.	Net cost in currency.	Net cost estimated in gold.	Interest due at close of fis- cal year.	Accrued interest paid in coin.	Balance of interest due at close of fiscal year.
<b>JUNE 30, 1886.</b>							
Oregon war debt .....	\$100.00			\$100.00	\$1.50	\$18.00	\$16.50
Loan of July and August, 1861 .....	2,500.00			2,500.00	53.25	99.00	45.75
Loan of 1863 .....	1,100.00			1,100.00	31.50	33.00	1.50
Five-twenties of 1862 .....	67,500.00			67,500.00	1,425.00	14,399.00	12,974.00
Five-twenties of 1864 .....	4,300.00			4,300.00	85.25	31.14	54.11
Five-twenties of 1865 .....	300.00			300.00	6.00	2.02	3.98
Ten-forties of 1864 .....	14,250.00			14,250.00	356.25	278.80	77.45
Consols of 1865 .....	15,900.00			15,900.00	419.25	842.29	423.04
Consols of 1867 .....	26,950.00			26,950.00	662.25	2,070.75	1,408.50
Consols of 1868 .....	12,250.00			12,250.00	203.25	570.04	366.79
Funded loan of 1881 .....	49,800.00			49,800.00	826.50	868.55	42.05
Loan of 1882 .....	44,044,800.00			44,044,800.00	435,942.00	220,617.44	215,324.57
Loan of 1863, continued at 3½ per cent. ....	4,100.00			4,100.00	123.00	31.32	91.68
Loan of July and August, 1861, continued at 3½ per cent. ....	96,750.00			96,750.00	2,848.50	1,560.76	1,287.74
Funded loan of 1881, continued at 3½ per cent. ....	190,750.00			190,750.00	4,704.13	1,065.34	3,638.79
<b>Total</b> .....	<b>44,531,350.00</b>			<b>44,531,350.00</b>	<b>447,687.64</b>	<b>242,487.45</b>	<b>205,200.19</b>
<b>JUNE 30, 1887.</b>							
Loan of 1882 .....	47,748,750.00			47,748,750.00	1,375,653.00	223,676.38	1,151,976.62
Ten-forties of 1864 .....	1,300.00			1,300.00	84.17	119.50	35.33
Funded loan of 1881 .....	3,100.00			3,100.00	110.83	166.80	55.97
Loan of July and August, 1861 .....	28,700.00			28,700.00	1,722.00	861.00	861.00
Five-twenties of 1862 .....	650.00			650.00	45.50	58.12	12.62
Five-twenties of 1865 .....	8,000.00			8,000.00	560.00	473.92	86.08
Loan of February, 1861 .....	2,000.00			2,000.00	120.00	60.00	60.00
Loan of 1863 .....	13,400.00			13,400.00	804.00	402.00	402.00
Consols of 1865 .....	18,200.00			18,200.00	1,092.00	2,147.16	1,055.16
Consols of 1867 .....	34,000.00			34,000.00	2,040.00	3,333.69	1,293.69
Consols of 1868 .....	500.00			500.00	30.00	270.25	240.25
Loan of July and August, 1861, continued at 3½ per cent. ....	1,500.00			1,500.00	52.50	22.58	29.92
Loan of 1863, continued at 3½ per cent. ....	8,500.00			8,500.00	297.50	60.31	237.19
Funded loan of 1881, continued at 3½ per cent. ....	25,600.00			25,600.00	926.33	213.17	713.16
<b>Total</b> .....	<b>47,894,200.00</b>			<b>47,894,200.00</b>	<b>1,383,537.83</b>	<b>231,864.88</b>	<b>1,151,672.95</b>
<b>JUNE 30, 1888.</b>							
Loan of 1882 .....	18,880,500.00			18,880,500.00	660,630.00	94,660.88	565,969.12
Funded loan of 1891 .....	19,455,400.00	\$1,555,966.17		21,011,366.17	794,247.00	95,098.43	699,148.57

Funded loan of 1907.....	5,389,250.00	1,296,049.71	6,685,299.71	203,293.00	43,817.79	159,475.21
Total.....	43,725,150.00	2,852,015.88	46,577,165.88	1,658,170.00	233,577.10	1,424,592.00
JUNE 30, 1889.						
Oregon war debt.....	1,150.00		1,150.00	69.00	39.00	30.00
Loan of July and August, 1861.....	500.00		500.00	30.00	15.00	15.00
Loan of 1882.....	57,900.00		57,900.00	1,709.25	354.94	1,354.31
Loan of July and August, 1861, continued at 3½ per cent.....	3,000.00		3,000.00	105.00	20.42	84.58
Loan of 1863, continued at 3½ per cent.....	100.00		100.00	3.50	.91	2.59
Funded loan of 1891.....	12,153,850.00	844,918.01	12,998,768.01	480,076.12	39,397.68	440,678.44
Funded loan of 1907.....	26,839,650.00	7,672,222.29	34,511,872.29	1,011,368.00	180,452.69	830,915.31
Total.....	39,056,150.00	8,517,140.30	47,573,290.30	1,493,360.87	220,280.64	1,273,080.23
JUNE 30, 1890.						
Loan of 1882.....	4,050.00		4,050.00	119.25	11.39	107.86
Loan of July and August, 1861, continued at 3½ per cent.....	1,000.00		1,000.00	35.00	16.88	18.12
Funded loan of 1881.....	3,000.00		3,000.00	137.50	109.14	28.36
Funded loan of 1891.....	12,136,750.00	710,666.79	12,847,416.79	537,523.68	69,588.99	467,934.69
Funded loan of 1907.....	27,695,600.00	7,536,058.37	35,231,658.37	1,045,804.50	156,655.13	889,149.37
Total.....	39,840,400.00	8,246,725.16	48,087,125.16	1,583,619.93	226,381.53	1,357,238.40
JUNE 30, 1891.						
Loan of 1882.....	6,300.00		6,300.00	183.00	44.76	138.24
Loan of July and August, 1861.....	950.00		950.00	57.00	28.50	28.50
Loan of 1863.....	100.00		100.00	6.00	3.00	3.00
Funded loan of 1891.....	27,860,400.00	69,945.63	27,930,345.63	1,075,088.24	1,156,413.38	81,325.14
Funded loan of 1907.....	16,134,000.00	3,790,140.65	19,924,140.65	645,641.50	54,310.28	591,331.22
Total.....	44,001,750.00	3,860,086.28	47,861,836.28	1,720,975.74	1,210,799.92	510,175.82
JUNE 30, 1892.						
War-bounty scrip.....	50.00		50.00	2.25	1.42	.83
Loan of 1860.....	10,000.00		10,000.00	250.00	250.00	
Loan of July and August, 1861, continued at 3½ per cent.....	10,650.00		10,650.00	370.12	93.30	276.82
Loan of 1863, continued at 3½ per cent.....	50.00		50.00	1.75	.15	1.60
Funded loan of 1881.....	350.00		350.00	11.67	26.76	15.09
Funded loan of 1881, continued at 3½ per cent.....	500.00		500.00	10.79	4.25	6.54
Loan of 1882.....	15,700.00		15,700.00	218.00	53.64	164.36
Funded loan of 1891.....	24,225,800.00		24,225,800.00	1,085,419.60	179,940.75	905,473.94
Funded loan of 1891, continued at 2 per cent.....	47,700.00		47,700.00	792.38	41.93	750.45
Total.....	24,310,800.00		24,310,800.00	1,087,076.65	180,412.20	906,664.45

TABLE E.—STATEMENT SHOWING THE PURCHASE AND REDEMPTION OF BONDS ON ACCOUNT OF THE SINKING FUND, ETC.—Continued.

Year ended—	Principal re- deemed.	Premium paid.	Net cost in currency.	Net cost estimated in gold.	Interest due at close of fis- cal year.	Accrued interest paid in coin.	Balance of interest due at close of fiscal year.
<b>JUNE 30, 1893.</b>							
War-bounty scrip.....	\$25.00			\$25.00	\$0.75	\$0.75	
Loan of February, 1861.....	1,000.00			1,000.00	30.00	90.00	\$60.00
Loan of July and August, 1861.....	7,600.00			7,600.00	228.00	2,358.00	2,130.00
Loan of July and August, 1861, continued at $3\frac{1}{2}$ per cent.....	2,000.00			2,000.00	35.00	24.74	10.26
Loan of 1863, continued at $3\frac{1}{2}$ per cent.....	1,000.00			1,000.00	17.50	8.10	9.40
Funded loan of 1881, continued at $3\frac{1}{2}$ per cent.....	1,000.00			1,000.00	23.33	.86	22.47
Loan of 1882.....	76,850.00			76,850.00	2,653.75	377.80	2,275.95
Funded loan of 1891.....	511,700.00			511,700.00	16,580.99	5,977.72	10,603.27
Total.....	601,175.00			601,175.00	19,569.32	8,837.97	10,731.35
<b>JUNE 30, 1894.</b>							
Loan of July and August, 1861.....	100.00			100.00	6.00	3.00	3.00
Loan of July and August, 1861, continued at $3\frac{1}{2}$ per cent.....	18,000.00			18,000.00	630.00	270.99	359.01
Funded loan of 1881.....	1,000.00			1,000.00	158.33	151.51	6.82
Funded loan of 1881, continued at $3\frac{1}{2}$ per cent.....	15,400.00			15,400.00	359.33	134.75	224.58
Loan of 1882.....	4,400.00			4,400.00	73.00	22.29	50.71
Funded loan of 1891.....	176,000.00			176,000.00	6,278.81	1,721.51	4,557.30
Total.....	214,900.00			214,900.00	7,505.47	2,304.05	5,201.42
<b>JUNE 30, 1895.</b>							
Loan of July and August, 1861.....	7,400.00			7,400.00	325.50	321.00	4.50
Loan of 1863.....	3,000.00			3,000.00	90.00	90.00	
Funded loan of 1881.....	3,100.00			3,100.00	163.33	454.64	291.91
Funded loan of 1881, continued at $3\frac{1}{2}$ per cent.....	2,500.00			2,500.00	36.46	19.99	16.47
Loan of 1882.....	7,350.00			7,350.00	97.12	47.47	49.65
Funded loan of 1891.....	96,200.00			96,200.00	3,509.04	1,810.73	1,698.31
Total.....	119,550.00			119,550.00	4,221.45	2,743.83	1,477.62
<b>JUNE 30, 1896.</b>							
Oregon war debt.....	50.00			50.00	12.00	12.00	
Loan of July and August, 1861.....	500.00			500.00	30.00	15.00	15.00
Loan of 1863.....	500.00			500.00	30.00	15.00	15.00
Funded loan of 1881.....	3,200.00			3,200.00	394.17	397.43	3.26

Loan of July and August, 1861, continued at 3½ per cent. ....	2,000.00			2,000.00	70.00	35.00	35.00
Loan of 1882.....	3,200.00			3,200.00	41.50	22.10	19.40
Funded loan of 1891.....	58,150.00			58,150.00	2,876.41	1,159.68	1,716.73
Total.....	67,600.00			67,600.00	3,454.08	1,656.21	1,797.87
Grand total.....	814,841,325.00	\$43,998,454.43	\$157,677,967.61	836,589,469.21	29,485,565.88	8,255,602.66	21,229,963.22

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TABLE F.—SINKING FUND ACCOUNT FOR FISCAL YEAR 1896.

Cr.

July 1, 1895	To balance from last year.....	\$150,214,326.38	June 30, 1896	By principal of bonded debt redeemed in 1896 .....	\$67,600.00
	To 1 per cent on the principal of the public debt on			By accrued interest thereon.....	1,656.21
	June 30, 1895, less coin and currency certificates,			By fractional currency and notes redeemed in 1896.....	8,283.35
	Treasury notes, and cash available for reduction of			By accrued interest thereon.....	412.54
	the debt, viz, \$996,913,120.25.....	9,969,131.20		By national bank notes redeemed in 1896.....	5,257,466.50
June 30, 1896	To interest on redemption prior to fiscal year 1896.....	40,052,284.77		By balance.....	194,904,309.93
	To interest on \$5,333,349.85, amount of debt "paid"				
	during fiscal year 1896.....	3,986.18			
		200,239,728.53			200,239,728.53

TABLE G.—STATEMENT OF THIRTY-YEAR 6 PER CENT BONDS (INTEREST PAYABLE JANUARY AND JULY) ISSUED TO THE SEVERAL PACIFIC RAILWAY COMPANIES UNDER THE ACTS OF JULY 1, 1862 (12 STATUTES, 492), AND JULY 2, 1864 (13 STATUTES, 359).

Railway companies.	Amount of bonds outstanding.	Amount of in- terest accrued and paid to date.	Amount of interest due, as per Register's schedule.	Total interest paid by the United States.	Repayment of interest by transportation of mails, troops, etc.	Balance due the United States on inter- est account, deducting re- payments.
<b>January 1, 1895:</b>						
Central Pacific.....	\$25,885,120.00	\$40,536,734.47	\$782,377.94	\$41,319,112.41	\$7,199,578.63	\$34,119,533.78
Kansas Pacific.....	6,303,000.00	10,289,313.09	189,090.00	10,478,403.09	4,322,194.31	6,156,208.78
Union Pacific.....	27,236,512.00	42,933,948.33	817,095.36	43,751,043.69	14,586,559.32	29,164,484.37
Central Branch, Union Pacific.....	1,600,000.00	2,605,808.26	48,000.00	2,653,808.26	617,621.58	2,036,186.68
Western Pacific.....	1,970,560.00	2,968,818.54	59,116.80	3,027,935.34	9,367.00	3,018,568.34
Sioux City and Pacific.....	1,628,320.00	2,538,988.69	48,849.60	2,587,838.29	225,217.67	2,362,620.62
	64,623,512.00	101,873,611.38	1,944,529.70	103,818,141.08	26,960,538.51	76,857,602.57
<b>July 1, 1895:</b>						
Central Pacific.....	25,885,120.00	41,319,112.41	705,693.60	42,024,806.01	7,353,330.38	34,671,475.63
Kansas Pacific.....	6,303,000.00	10,378,403.09	189,090.00	10,567,493.09	4,400,201.41	6,267,291.68
Union Pacific.....	27,236,512.00	43,751,043.69	817,095.36	44,568,139.05	14,857,320.42	29,710,818.63
Central Branch, Union Pacific.....	1,600,000.00	2,653,808.26	48,000.00	2,701,808.26	625,792.26	2,076,016.00
Western Pacific.....	1,970,560.00	3,027,935.34	59,116.80	3,087,052.14	9,367.00	3,077,685.14
Sioux City and Pacific.....	1,628,320.00	2,587,838.29	48,849.60	2,636,687.89	231,938.23	2,404,749.66
	64,623,512.00	103,818,141.08	1,867,845.36	105,685,986.44	27,477,949.70	78,208,036.74
<b>January 1, 1896:</b>						
Central Pacific.....	25,885,120.00	42,024,806.04	705,693.60	42,730,499.64	7,503,090.31	35,227,409.33
Kansas Pacific.....	6,303,000.00	10,680,433.44	182,690.00	10,850,323.44	4,433,654.80	6,416,668.64
Union Pacific.....	27,236,512.00	44,568,139.05	817,095.36	45,407,248.66	15,137,926.80	30,269,321.86
Central Branch, Union Pacific.....	1,600,000.00	2,701,808.26	48,000.00	2,749,808.26	631,890.00	2,117,918.26
Western Pacific.....	1,970,560.00	3,087,052.14	59,116.80	3,146,168.94	9,367.00	3,136,801.94
Sioux City and Pacific.....	1,628,320.00	2,636,687.89	48,849.60	2,685,537.49	238,785.98	2,446,751.51
	64,623,512.00	105,698,926.82	1,861,445.36	107,569,586.43	27,954,714.89	79,614,871.54
<b>July 1, 1896:</b>						
Central Pacific.....	25,885,120.00	42,730,499.64	657,693.60	43,388,193.24	7,665,351.41	35,722,841.83
Kansas Pacific.....	6,303,000.00	10,850,323.44	120,690.00	10,977,013.44	4,466,765.49	6,510,247.95
Union Pacific.....	27,236,512.00	45,407,248.66	687,495.36	46,094,744.02	15,409,348.20	30,685,395.82
Central Branch, Union Pacific.....	1,600,000.00	2,749,808.26	28,800.00	2,778,608.26	635,957.97	2,142,650.29
Western Pacific.....	1,970,560.00	3,146,168.94	59,116.80	3,205,285.74	9,367.00	3,195,918.74
Sioux City and Pacific.....	1,628,320.00	2,685,537.49	48,849.60	2,734,387.09	246,659.49	2,487,727.60
	64,623,512.00	107,569,586.43	1,608,645.36	109,178,231.79	28,433,449.56	80,744,782.23

# REPORT OF THE SECRETARY OF THE TREASURY. CXVII

**TABLE H.—STATEMENT SHOWING THE AMOUNTS OF MONEY IN THE UNITED STATES, IN THE TREASURY AND IN CIRCULATION, ON THE DATES SPECIFIED.**

JULY 1, 1860.

[Population, 31,443,321; circulation per capita, \$13.85.]

	General stock coined or issued.	In Treasury.	Amount in circulation.
Specie .....	\$235,000,000	\$6,695,225	\$228,304,775
State-bank notes .....	207,102,477	.....	207,102,477
	442,102,477	6,695,225	435,407,252

JULY 1, 1861.

[Population, 32,064,000; circulation per capita, \$13.98.]

Specie .....	\$250,000,000	\$3,600,000	\$246,400,000
State-bank notes .....	202,005,767	.....	202,005,767
	452,005,767	3,600,000	448,405,767

JULY 1, 1862.

[Population, 32,704,000; circulation per capita, \$10.23.]

State-bank notes .....	\$183,792,079	.....	\$183,792,079
United States notes .....	96,620,000	\$23,754,335	72,865,665
Demand notes .....	53,040,000	.....	53,040,000
	333,452,079	23,754,335	309,697,744
Add: Specie in circulation on the Pacific Coast .....	.....	.....	25,000,000
			334,697,744

JULY 1, 1863.

[Population, 33,365,000; circulation per capita, \$17.84.]

Fractional currency .....	\$20,192,456	\$4,308,074	\$15,884,382
State-bank notes .....	238,677,218	.....	238,677,218
United States notes .....	387,646,589	75,165,171	312,481,418
Demand notes .....	3,351,020	.....	3,351,020
	649,867,283	79,473,245	570,394,038
Add: Specie in circulation on the Pacific Coast .....	.....	.....	25,000,000
			595,394,038

JULY 1, 1864.

[Population, 34,046,000; circulation per capita, \$19.67.]

Fractional currency .....	\$22,894,877	\$3,762,376	\$19,132,501
State-bank notes .....	179,157,717	.....	179,157,717
United States notes .....	447,300,203	32,184,213	415,115,990
National-bank notes .....	31,235,270	.....	31,235,270
	680,588,067	35,946,589	644,641,478
Add: Specie in circulation on the Pacific Coast .....	.....	.....	25,000,000
			669,641,478

# CXVIII REPORT OF THE SECRETARY OF THE TREASURY.

TABLE H.—STATEMENT SHOWING THE AMOUNTS OF MONEY IN THE UNITED STATES, IN THE TREASURY AND IN CIRCULATION, ON THE DATES SPECIFIED—Continued.

JULY 1, 1865.

[Population, 34,748,000; circulation per capita, \$20.57.]

	General stock coined or issued.	In Treasury.	Amount in circulation.
Fractional currency.....	\$25,005,829	\$3,277,074	\$21,728,755
State-bank notes .....	142,919,638		142,919,638
United States notes .....	431,066,428	52,149,686	378,916,742
National-bank notes .....	146,137,860		146,137,860
	745,129,755	55,426,760	689,702,995
Add: Specie in circulation on the Pacific Coast.....			25,000,000
			714,702,995

JULY 1, 1866.

[Population, 35,469,000; circulation per capita, \$18.99.]

State-bank notes .....	\$19,996,163		\$19,996,163
Fractional currency.....	27,070,877	\$2,383,814	24,687,063
United States notes .....	400,780,306	72,988,001	327,792,305
National-bank notes .....	281,479,908	5,467,195	276,012,713
	729,327,254	80,839,010	648,488,244
Add: Specie in circulation on the Pacific Coast.....			25,000,000
			673,488,244

JULY 1, 1867.

[Population, 36,211,000; circulation per capita, \$18.28.]

State-bank notes .....	\$4,484,112		\$4,484,112
Fractional currency.....	28,307,524	\$2,001,230	26,306,294
United States notes .....	371,783,597	52,345,895	319,437,702
National-bank notes .....	298,623,879	11,861,416	286,763,961
	703,200,612	66,208,543	636,992,069
Add: Specie in circulation on the Pacific Coast.....			25,000,000
			661,992,069

JULY 1, 1868.

[Population, 36,973,000; circulation per capita, \$18.39.]

State-bank notes .....	\$3,163,771		\$3,163,771
Fractional currency.....	32,626,952	\$3,627,600	28,999,352
United States notes .....	356,000,000	27,428,335	328,571,665
National-bank notes .....	299,762,855	5,393,982	294,368,873
	691,553,578	36,449,917	655,103,661
Add: Specie in circulation on the Pacific Coast.....			25,000,000
			680,103,661

JULY 1, 1869.

[Population, 37,756,000; circulation per capita, \$17.60.]

State-bank notes .....	\$2,558,874		\$2,558,874
Fractional currency.....	32,114,637	\$1,672,398	30,442,239
United States notes .....	355,935,194	41,233,100	314,702,094
National-bank notes .....	299,742,475	7,992,791	291,749,684
	690,351,180	50,898,289	639,452,891
Add: Specie in circulation on the Pacific Coast.....			25,000,000
			664,452,891

# REPORT OF THE SECRETARY OF THE TREASURY. CXIX

**TABLE H.—STATEMENT SHOWING THE AMOUNTS OF MONEY IN THE UNITED STATES, IN THE TREASURY AND IN CIRCULATION, ON THE DATES SPECIFIED—Continued.**

JULY 1, 1870.

[Population, 38,558,371; circulation per capita, \$47.50.]

	General stock coined or issued.	In Treasury.	Amount in circulation.
State-bank notes .....	\$2,222,793		\$2,222,793
Fractional currency .....	39,878,684	\$5,499,402	34,379,282
United States notes .....	356,000,000	31,637,362	324,362,638
National-bank notes .....	299,766,984	14,118,903	285,648,081
	697,868,461	47,655,667	650,212,794
Add: Specie in circulation on the Pacific Coast.....			25,000,000
			675,212,794

JULY 1, 1871.

[Population, 39,553,000; circulation per capita, \$48.10.]

State-bank notes .....	\$1,968,058		\$1,968,058
Fractional currency .....	40,582,875	\$6,136,570	34,446,305
United States notes .....	356,000,000	12,931,030	343,068,970
National-bank notes .....	318,261,241	6,855,569	311,405,672
	716,812,174	25,923,169	690,889,005
Add: Specie in circulation on the Pacific Coast.....			25,000,000
			715,889,005

JULY 1, 1872.

[Population, 40,596,000; circulation per capita, \$48.10.]

State-bank notes .....	\$1,700,935		\$1,700,935
Fractional currency .....	40,855,835	\$4,452,906	36,402,929
United States notes .....	357,500,000	11,331,320	346,168,680
National-bank notes .....	337,664,795	8,627,790	329,037,005
	737,721,565	24,412,016	713,309,549
Add: Specie in circulation on the Pacific Coast.....			25,000,600
			738,309,549

JULY 1, 1873.

[Population, 41,677,000; circulation per capita, \$48.04.]

State-bank notes .....	\$1,379,184		\$1,379,184
Fractional currency .....	44,799,365	\$6,723,360	38,076,005
United States notes .....	356,000,000	7,535,855	348,464,145
National-bank notes .....	347,207,061	8,304,586	338,902,475
	749,445,610	22,563,801	726,881,809
Add: Specie in circulation on the Pacific Coast.....			25,000,000
			751,881,809

JULY 1, 1874.

[Population, 42,796,000; circulation per capita, \$48.13.]

State-bank notes .....	\$1,162,453		\$1,162,453
Fractional currency .....	45,881,296	\$7,647,714	38,233,582
United States notes .....	382,000,000	10,578,548	371,421,452
National-bank notes .....	351,981,032	11,715,488	340,265,544
	781,024,781	29,941,750	751,083,031
Add: Specie in circulation on the Pacific Coast.....			25,000,000
			776,083,031

# CXX REPORT OF THE SECRETARY OF THE TREASURY.

TABLE H.—STATEMENT SHOWING THE AMOUNTS OF MONEY IN THE UNITED STATES, IN THE TREASURY AND IN CIRCULATION, ON THE DATES SPECIFIED—Continued.

JULY 1, 1875.

[Population, 43,951,000; circulation per capita, \$17.16.]

	General stock coined or issued.	In Treasury.	Amount in circulation.
State-bank notes .....	\$964, 497		\$964, 497
Fractional currency .....	42, 129, 424	\$4, 224, 854	37, 904, 570
United States notes .....	375, 771, 580	26, 085, 245	349, 686, 335
National-bank notes .....	354, 408, 008	13, 861, 463	340, 546, 545
	773, 273, 509	44, 171, 562	729, 101, 947
Add: Specie in circulation on the Pacific Coast .....			25, 000, 000
			754, 101, 947

JULY 1, 1876.

[Population, 45,137,000; circulation per capita, \$16.12.]

State-bank notes .....	\$1, 047, 335		\$1, 047, 335
Subsidiary silver .....	27, 418, 734	\$6, 363, 606	21, 055, 128
Fractional currency .....	34, 446, 595	1, 507, 750	32, 938, 845
United States notes .....	369, 772, 284	38, 324, 906	331, 447, 378
National-bank notes .....	332, 998, 336	16, 877, 634	316, 120, 702
	765, 683, 284	63, 073, 896	702, 609, 388
Add: Specie in circulation on the Pacific Coast .....			25, 000, 000
			727, 609, 388

The amount of subsidiary silver in circulation, according to the records of the Department, was \$26,055,128, but for the sake of uniformity \$5,000,000 of this amount is deducted and stated as a part of the specie in circulation on the Pacific Coast, as heretofore.

JULY 1, 1877.

[Population, 46,353,000; circulation per capita, \$15.58.]

Subsidiary silver .....	\$40, 837, 506	\$2, 952, 653	\$37, 884, 853
Fractional currency .....	20, 403, 137	161, 476	20, 241, 661
United States notes .....	359, 764, 332	21, 864, 988	337, 899, 344
National-bank notes .....	317, 048, 872	15, 759, 847	301, 289, 025
	738, 053, 847	40, 738, 964	697, 314, 883
Add: Specie in circulation on the Pacific Coast .....			25, 000, 000
			722, 314, 883

JULY 1, 1878.

[Population, 47,598,000; circulation per capita, \$15.32.]

Standard silver dollars, including bullion in Treasury .....	\$16, 269, 079	\$15, 059, 828	\$1, 209, 251
Subsidiary silver .....	60, 778, 828	6, 860, 506	53, 918, 322
Silver certificates .....	1, 462, 600	1, 455, 520	7, 080
Fractional currency .....	16, 547, 769	180, 044	16, 367, 725
United States notes .....	346, 681, 016	25, 775, 121	320, 905, 895
National-bank notes .....	324, 514, 284	12, 789, 923	311, 724, 361
	766, 253, 576	62, 120, 942	704, 132, 634
Add: Specie in circulation on the Pacific Coast .....			25, 000, 000
			729, 132, 634

## REPORT OF THE SECRETARY OF THE TREASURY.

CXXI

TABLE H.—STATEMENT SHOWING THE AMOUNTS OF MONEY IN THE UNITED STATES, IN THE TREASURY AND IN CIRCULATION, ON THE DATES SPECIFIED—Continued.

JULY 1, 1879.

[Population, 48,866,000; circulation per capita, \$16.75.]

	General stock coined or issued.	In Treasury.	Amount in circulation.
Gold coin, including bullion in Treasury.....	\$245, 741, 837	\$135, 236, 475	\$110, 565, 362
Standard silver dollars, including bullion in Treasury.....	41, 276, 356	33, 239, 917	8, 036, 439
Subsidiary silver.....	70, 249, 985	8, 903, 401	61, 346, 584
Gold certificates.....	15, 413, 700	133, 880	15, 279, 820
Silver certificates.....	2, 466, 950	2, 052, 470	414, 480
United States notes.....	346, 681, 016	45, 036, 904	301, 644, 112
National-bank notes.....	329, 691, 697	8, 286, 701	321, 404, 996
	1, 051, 521, 541	232, 889, 748	818, 631, 793

JULY 1, 1880.

[Population, 50,155,783; circulation per capita, \$19.41.]

Gold coin, including bullion in Treasury.....	\$351, 841, 206	\$126, 145, 427	\$225, 695, 779
Standard silver dollars, including bullion in Treasury.....	69, 660, 408	49, 549, 851	20, 110, 557
Subsidiary silver.....	72, 862, 270	24, 350, 482	48, 511, 788
Gold certificates.....	8, 004, 600	40, 700	7, 963, 900
Silver certificates.....	12, 374, 270	6, 584, 701	5, 789, 569
United States notes.....	346, 681, 016	18, 785, 559	327, 895, 457
National-bank notes.....	344, 505, 427	7, 090, 249	337, 415, 178
	1, 205, 929, 197	232, 546, 969	973, 382, 228

JULY 1, 1881.

[Population, 51,316,000; circulation per capita, \$21.71.]

Gold coin, including bullion in Treasury.....	\$478, 484, 538	\$163, 171, 661	\$315, 312, 877
Standard silver dollars, including bullion in Treasury.....	95, 297, 083	65, 954, 671	29, 342, 412
Subsidiary silver.....	74, 087, 061	27, 247, 697	46, 839, 364
Gold certificates.....	5, 782, 920	23, 400	5, 759, 520
Silver certificates.....	51, 166, 530	12, 055, 801	39, 110, 729
United States notes.....	346, 681, 016	18, 554, 092	328, 126, 924
National-bank notes.....	355, 042, 675	5, 296, 382	349, 746, 293
	1, 406, 541, 823	292, 303, 704	1, 114, 238, 119

JULY 1, 1882.

[Population, 52,495,000; circulation per capita, \$22.37.]

Gold coin, including bullion in Treasury.....	\$506, 757, 715	\$148, 506, 390	\$358, 251, 325
Standard silver dollars, including bullion in Treasury.....	122, 788, 544	90, 384, 724	32, 403, 820
Subsidiary silver.....	74, 428, 580	28, 048, 631	46, 379, 949
Gold certificates.....	5, 037, 120	8, 100	5, 029, 020
Silver certificates.....	66, 096, 710	11, 590, 620	54, 506, 090
United States notes.....	346, 681, 016	21, 425, 589	325, 255, 427
National-bank notes.....	358, 742, 034	6, 277, 246	352, 464, 788
	1, 480, 531, 719	306, 241, 300	1, 174, 290, 419

JULY 1, 1883.

[Population, 53,693,000; circulation per capita, \$22.91.]

Gold coin, including bullion in Treasury.....	\$542, 732, 063	\$198, 078, 568	\$344, 653, 495
Standard silver dollars, including bullion in Treasury.....	152, 047, 685	116, 398, 235	35, 651, 450
Subsidiary silver.....	74, 960, 300	28, 486, 001	46, 474, 299
Gold certificates.....	82, 378, 640	22, 571, 270	59, 807, 370
Silver certificates.....	88, 616, 831	15, 996, 145	72, 620, 686
United States notes.....	346, 681, 016	23, 438, 839	323, 242, 177
National-bank notes.....	356, 073, 281	8, 217, 062	347, 856, 219
	1, 643, 489, 816	413, 184, 120	1, 230, 305, 696

# CXXII REPORT OF THE SECRETARY OF THE TREASURY.

TABLE H.—STATEMENT SHOWING THE AMOUNTS OF MONEY IN THE UNITED STATES, IN THE TREASURY AND IN CIRCULATION, ON THE DATES SPECIFIED—Continued.

JULY 1, 1884.

[Population, 54,911,000; circulation per capita, \$22.65.]

	General stock coined or issued.	In Treasury.	Amount in circulation.
Gold coin, including bullion in Treasury.....	\$545,500,797	\$204,876,594	\$340,624,203
Standard silver dollars, including bullion in Treasury.....	180,306,614	139,616,414	40,690,200
Subsidiary silver.....	75,261,528	29,600,720	45,660,808
Gold certificates.....	98,392,660	27,246,020	71,146,640
Silver certificates.....	119,811,691	23,384,680	96,427,011
United States notes.....	346,681,016	27,993,802	318,687,214
National-bank notes.....	339,499,883	8,809,990	330,689,893
	1,705,454,189	461,528,220	1,243,925,969

JULY 1, 1885.

[Population, 56,148,000; circulation per capita, \$23.02.]

Gold coin, including bullion in Treasury.....	\$538,697,036	\$247,028,625	\$341,668,411
Standard silver dollars, including bullion in Treasury.....	208,538,967	169,451,998	39,086,969
Subsidiary silver.....	74,939,820	31,226,899	43,702,921
Gold certificates.....	140,323,140	13,593,410	126,729,730
Silver certificates.....	139,901,646	38,370,700	101,530,946
United States notes.....	346,681,016	15,462,379	331,218,637
National-bank notes.....	318,576,711	9,945,710	308,631,001
	1,817,658,336	525,089,721	1,292,568,615

JULY 1, 1886.

[Population, 57,404,000; circulation per capita, \$21.82.]

Gold coin, including bullion in Treasury.....	\$590,774,461	\$232,554,886	\$358,219,575
Standard silver dollars, including bullion in Treasury.....	237,191,906	184,523,283	52,668,623
Subsidiary silver.....	75,060,937	28,880,947	46,179,990
Gold certificates.....	131,174,245	55,129,870	76,044,375
Silver certificates.....	115,977,675	27,801,450	88,116,225
United States notes.....	346,681,016	22,868,317	323,812,699
National-bank notes.....	311,699,454	4,034,416	307,665,038
	1,808,559,694	555,859,169	1,252,700,525

JULY 1, 1887.

[Population, 58,680,000; circulation per capita, 22.45.]

Gold coin, including bullion in Treasury.....	\$654,520,335	\$277,979,654	\$376,540,681
Standard silver dollars, including bullion in Treasury.....	277,445,767	221,897,046	55,548,721
Subsidiary silver.....	75,547,709	26,903,934	48,583,865
Gold certificates.....	121,436,817	30,261,380	91,225,437
Silver certificates.....	145,543,150	3,425,133	142,118,017
United States notes.....	346,681,016	20,013,797	326,667,219
National-bank notes.....	279,217,788	2,362,585	276,855,203
	1,900,442,672	582,903,529	1,317,539,143

JULY 1, 1888.

[Population, 59,974,000; circulation per capita, \$22.88.]

Gold coin, including bullion in Treasury.....	\$705,818,855	\$314,704,822	\$391,114,033
Standard silver dollars, including bullion in Treasury.....	310,166,459	254,639,063	55,527,396
Subsidiary silver.....	76,406,376	26,044,062	50,362,314
Gold certificates.....	142,023,150	20,928,500	121,094,650
Silver certificates.....	229,491,772	28,732,115	200,759,657
United States notes.....	346,681,016	38,680,976	308,000,040
National-bank notes.....	252,368,321	7,055,541	245,312,780
	2,062,955,949	690,785,079	1,372,170,870

# REPORT OF THE SECRETARY OF THE TREASURY. CXXIII

TABLE H.—STATEMENT SHOWING THE AMOUNTS OF MONEY IN THE UNITED STATES, IN THE TREASURY AND IN CIRCULATION, ON THE DATES SPECIFIED—Continued.

JULY 1, 1889.

[Population, 61,289,000; circulation per capita, \$22.52.]

	General stock coined or issued.	In Treasury.	Amount in circulation.
Gold coin, including bullion in Treasury.....	\$680,063,505	\$303,581,937	\$376,481,568
Standard silver dollars, including bullion in Treasury.....	343,947,093	289,489,794	54,457,299
Subsidiary coin.....	76,601,836	25,124,672	51,477,164
Gold certificates.....	154,048,552	36,918,323	117,130,229
Silver certificates.....	262,629,746	5,474,181	257,155,565
United States notes.....	346,681,016	30,241,825	316,439,191
National-bank notes.....	211,378,963	4,158,830	207,220,633
	2,075,350,711	694,989,062	1,380,361,640

JULY 1, 1890.

[Population, 62,622,250; circulation per capita, \$22.82.]

Gold coin, including bullion in Treasury.....	\$695,563,029	\$321,304,106	\$374,258,923
Standard silver dollars, including bullion in Treasury.....	380,083,304	323,804,555	56,278,749
Subsidiary silver.....	76,825,305	22,792,718	54,032,587
Gold certificates.....	157,562,979	26,732,120	130,830,850
Silver certificates.....	301,539,751	3,983,513	297,556,238
United States notes.....	346,681,016	11,992,039	334,688,977
National-bank notes.....	185,970,775	4,365,838	181,604,937
	2,144,226,159	714,974,889	1,429,251,270

JULY 1, 1891.

[Population, 63,975,000; circulation per capita, \$23.41.]

Gold coin, including bullion in Treasury.....	\$646,582,852	\$239,263,689	\$407,319,163
Standard silver dollars, including bullion in Treasury.....	438,753,562	379,927,323	58,826,179
Subsidiary silver.....	77,848,700	19,629,480	58,219,220
Gold certificates.....	152,486,429	32,423,360	120,063,069
Silver certificates.....	314,715,185	7,479,219	307,235,966
Treasury notes, act July 14, 1890.....	50,228,417	9,879,713	40,348,704
United States notes.....	346,681,016	3,473,656	343,207,360
National-bank notes.....	167,927,974	5,706,928	162,221,046
	2,195,224,075	697,783,368	1,497,440,707

JULY 1, 1892.

[Population, 65,520,000; circulation per capita, \$24.44.]

Gold coin, including bullion in Treasury.....	\$664,275,335	\$255,706,511	\$408,568,824
Standard silver dollars, including bullion in Treasury.....	491,057,518	434,240,056	56,817,462
Subsidiary silver.....	77,521,478	14,227,774	63,293,704
Gold certificates.....	156,623,929	15,530,310	141,093,619
Silver certificates.....	331,614,304	4,920,839	326,693,465
Treasury notes, act July 14, 1890.....	101,712,071	3,453,379	98,258,692
United States notes.....	346,681,016	37,121,112	309,559,904
Currency certificates, act June 8, 1872.....	30,430,000	590,000	29,840,000
National-bank notes.....	172,683,850	5,462,333	167,221,517
	2,372,599,501	771,252,314	1,601,347,187

# CXXIV REPORT OF THE SECRETARY OF THE TREASURY.

TABLE H.—STATEMENT SHOWING THE AMOUNTS OF MONEY IN THE UNITED STATES, IN THE TREASURY AND IN CIRCULATION, ON THE DATES SPECIFIED—Continued.

JULY 1, 1893.

[Population, 66,946,000; circulation per capita, \$23.85.]

	General stock coined or issued.	In Treasury.	Amount in circulation.
Gold coin, including bullion in Treasury	\$597,697,685	\$189,162,022	\$408,535,663
Standard silver dollars, including bullion in Treasury	538,300,776	481,371,103	56,929,673
Subsidiary silver	77,415,123	11,945,257	65,469,866
Gold certificates	94,041,189	1,399,000	92,642,189
Silver certificates	330,957,504	4,133,656	326,823,848
Treasury notes, act of July 14, 1890	147,190,227	6,334,613	140,855,614
United States notes	346,681,016	27,621,590	319,059,426
Currency certificates, act June 8, 1872	12,405,000	690,000	11,715,000
National-bank notes	178,713,872	4,043,906	174,669,966
	2,323,402,392	726,701,147	1,596,701,245

JULY 1, 1894.

[Population, 68,397,000; circulation per capita, \$24.28.]

Gold coin, including bullion in Treasury	\$627,293,201	\$131,316,471	\$495,976,730
Standard silver dollars, including bullion in Treasury	548,000,032	495,435,370	52,564,662
Subsidiary silver	76,249,925	17,738,968	58,510,957
Gold certificates	66,357,899	48,050	66,339,849
Silver certificates	337,148,504	10,157,768	326,990,736
Treasury notes, act July 14, 1890	152,584,417	17,902,988	134,681,429
United States notes	346,681,016	80,091,414	266,589,602
Currency certificate, act June 8, 1872	59,235,000	300,000	58,935,000
National-bank notes	206,854,787	6,635,044	200,219,743
	2,420,434,781	759,626,073	1,660,808,708

JULY 1, 1895.

[Population, 69,878,000; circulation per capita, \$22.93.]

Gold coin, including bullion in Treasury	\$636,256,023	\$156,618,062	\$479,637,961
Standard silver dollars, including bullion in Treasury	547,777,049	495,791,006	51,986,043
Subsidiary silver	76,954,434	16,604,420	60,350,014
Gold certificates	48,469,959	88,650	48,381,309
Silver certificates	328,894,504	9,271,563	319,622,941
Treasury notes, act July 14, 1890	146,088,400	30,145,231	115,943,169
United States notes	346,681,016	83,032,031	263,648,985
Currency certificates, act June 8, 1872	55,795,000	350,000	55,445,000
National-bank notes	211,691,035	4,737,984	206,953,051
	2,398,607,420	796,638,947	1,601,968,473

JULY 1, 1896.

[Population, 71,390,000; circulation per capita, \$21.10.]

Gold coin, including bullion in Treasury	\$599,597,964	\$144,692,900	\$454,905,064
Standard silver dollars, including bullion in Treasury	551,723,999	499,607,095	52,116,904
Subsidiary silver	75,971,507	15,767,056	60,204,451
Gold certificates	42,818,189	620,070	42,198,119
Silver certificates	342,619,504	11,962,313	330,657,191
Treasury notes, act July 14, 1890	129,683,280	34,638,033	95,045,247
United States notes	346,681,016	122,431,148	224,249,868
Currency certificates, act June 8, 1872	32,210,000	320,000	31,890,000
National-bank notes	226,000,547	10,832,425	215,168,122
	2,347,306,005	840,871,040	1,506,434,966

# REPORT OF THE SECRETARY OF THE TREASURY. CXXV

TABLE H.—STATEMENT SHOWING THE AMOUNTS OF MONEY IN THE UNITED STATES,  
IN THE TREASURY AND IN CIRCULATION, ON THE DATES SPECIFIED—Continued.

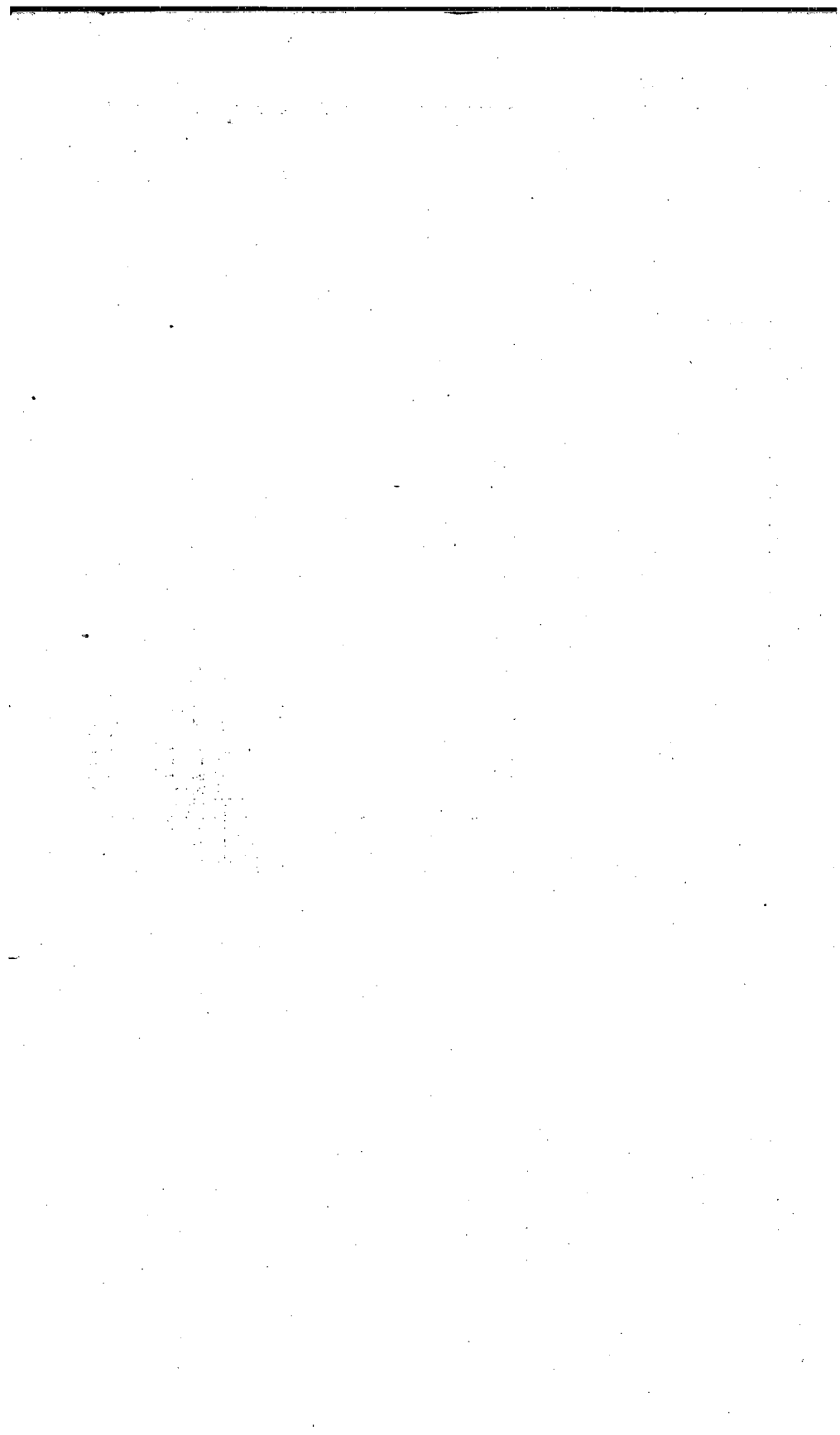
## RECAPITULATION.

Year.	Amount of money in United States.	Amount in cir- culation.	Population.	Money per capita.	Circulation per capita.
1860 .....	\$442, 102, 477	\$435, 407, 252	31, 443, 321	\$14. 06	\$13. 85
1861 .....	452, 005, 767	448, 405, 767	32, 064, 000	14. 09	13. 98
1862 .....	358, 452, 079	334, 697, 744	32, 704, 000	10. 96	10. 23
1863 .....	674, 867, 283	595, 394, 038	33, 365, 000	20. 23	17. 84
1864 .....	705, 538, 067	669, 641, 473	34, 046, 000	20. 72	19. 67
1865 .....	770, 123, 755	714, 702, 995	34, 748, 000	22. 16	20. 57
1866 .....	754, 327, 254	673, 438, 244	35, 469, 000	21. 27	18. 99
1867 .....	728, 200, 612	661, 092, 069	36, 211, 000	20. 11	18. 28
1868 .....	716, 553, 578	630, 103, 661	36, 973, 000	19. 38	18. 39
1869 .....	715, 351, 180	664, 452, 691	37, 756, 000	18. 95	17. 60
1870 .....	722, 868, 461	675, 212, 794	38, 558, 371	18. 73	17. 50
1871 .....	741, 812, 174	715, 839, 005	39, 553, 000	18. 75	18. 10
1872 .....	762, 721, 565	738, 309, 549	40, 596, 000	18. 70	18. 19
1873 .....	774, 445, 010	751, 881, 609	41, 677, 000	18. 58	18. 04
1874 .....	806, 024, 781	776, 083, 031	42, 796, 000	18. 83	18. 13
1875 .....	798, 273, 509	754, 101, 947	43, 951, 000	18. 16	17. 16
1876 .....	790, 683, 284	727, 609, 388	45, 137, 000	17. 52	16. 12
1877 .....	763, 053, 847	722, 314, 883	46, 353, 000	16. 46	15. 58
1878 .....	791, 253, 576	729, 132, 634	47, 598, 000	16. 62	15. 32
1879 .....	1, 051, 521, 541	818, 631, 793	48, 866, 000	21. 52	16. 75
1880 .....	1, 205, 929, 197	973, 382, 228	50, 155, 783	24. 04	19. 41
1881 .....	1, 406, 541, 823	1, 114, 238, 119	51, 316, 000	27. 41	21. 71
1882 .....	1, 480, 531, 719	1, 174, 290, 419	52, 495, 000	28. 20	22. 37
1883 .....	1, 643, 489, 816	1, 230, 305, 696	53, 693, 000	30. 60	22. 91
1884 .....	1, 705, 454, 189	1, 243, 925, 969	54, 911, 000	31. 06	22. 65
1885 .....	1, 817, 658, 336	1, 292, 568, 615	56, 148, 000	32. 37	23. 02
1886 .....	1, 808, 559, 694	1, 252, 700, 525	57, 404, 000	31. 50	21. 82
1887 .....	1, 900, 442, 672	1, 317, 529, 143	58, 680, 000	32. 39	22. 45
1888 .....	2, 062, 955, 949	1, 372, 170, 870	59, 974, 000	34. 39	22. 88
1889 .....	2, 075, 350, 711	1, 380, 361, 649	61, 289, 000	33. 86	22. 52
1890 .....	2, 144, 226, 159	1, 429, 251, 270	62, 622, 250	34. 24	22. 82
1891 .....	2, 195, 224, 075	1, 497, 440, 707	63, 975, 000	34. 31	23. 41
1892 .....	2, 372, 599, 501	1, 601, 347, 187	65, 520, 000	36. 21	24. 44
1893 .....	2, 323, 402, 392	1, 596, 701, 245	66, 946, 000	34. 70	23. 85
1894 .....	2, 420, 434, 781	1, 660, 808, 708	68, 397, 000	35. 39	24. 28
1895 .....	2, 398, 607, 420	1, 601, 968, 473	69, 878, 000	34. 33	22. 93
1896 .....	2, 347, 306, 006	1, 506, 434, 966	71, 390, 000	32. 88	21. 10

NOTE.—The difference between the amount of money in the country and the amount in circulation represents the money in the Treasury.

Currency certificates, act of June 8, 1872, are included in the amount of United States notes in circulation in the tables for the years 1873 to 1891, inclusive; since 1891 they are reported separately.

The foregoing tables present the revised figures for each of the years given.



# REPORT OF THE SECRETARY OF THE TREASURY - CXXVII

TABLE I.—POPULATION, NET REVENUE, AND NET EXPENDITURES OF THE GOVERNMENT FROM 1837 TO JUNE 30, 1896, AND PER CAPITA OF THE REVENUES AND PER CAPITA OF EXPENDITURES.

Year.	Population.	Net revenue.	Per capita on revenue.	Net expenses.	Pertcapita on expenditures.
1837	15,655,000	\$24,954,153.00	\$1.59	\$37,243,496.00	\$2.38
1838	16,112,000	26,302,562.00	1.63	33,865,059.00	2.10
1839	16,584,000	31,482,750.00	1.90	26,899,128.00	1.62
1840	17,069,453	19,480,115.00	1.14	24,317,579.00	1.42
1841	17,591,000	16,866,160.00	.96	26,565,873.00	1.51
1842	18,132,000	19,976,197.00	1.10	25,205,761.00	1.39
1843 (six months)	18,694,000	8,302,702.00	.89	11,858,075.00	1.27
1844	19,276,000	29,321,374.00	1.62	22,337,571.00	1.16
1845	19,878,000	29,970,106.00	1.51	22,937,408.00	1.15
1846	20,500,000	29,699,968.00	1.45	27,766,925.00	1.35
1847	21,143,000	26,495,789.00	1.25	57,281,412.00	2.71
1848	21,805,000	35,735,779.00	1.64	45,377,225.00	2.08
1849	22,489,000	31,208,143.00	1.39	45,051,657.00	2.00
1850	23,191,876	43,605,439.00	1.88	39,543,492.00	1.71
1851	23,995,000	52,559,304.00	2.19	47,709,017.00	1.99
1852	24,802,050	49,846,816.00	2.01	44,194,919.00	1.78
1853	25,615,000	61,587,054.00	2.40	48,184,111.00	1.88
1854	26,433,000	73,800,341.00	2.79	58,044,862.00	2.20
1855	27,256,000	65,350,575.00	2.40	59,742,668.00	2.19
1856	28,083,000	74,056,699.00	2.64	69,571,026.00	2.48
1857	28,916,000	68,965,313.00	2.38	67,725,708.00	2.34
1858	29,753,000	46,655,366.00	1.57	74,185,270.00	2.49
1859	30,596,000	53,486,466.00	1.75	69,070,977.00	2.26
1860	31,443,321	56,064,608.00	1.78	63,130,598.00	2.01
1861	32,064,000	41,509,930.00	1.29	66,546,645.00	2.08
1862	32,704,000	51,987,455.00	1.59	474,761,819.00	14.52
1863	33,365,000	112,697,291.00	3.38	714,740,725.00	21.42
1864	34,046,000	264,626,772.00	7.77	865,322,614.00	25.42
1865	34,748,000	333,714,605.00	9.60	1,297,555,224.00	37.34
1866	35,469,000	558,032,620.00	15.73	520,809,417.00	14.68
1867	36,211,000	490,634,010.00	13.55	357,542,675.00	9.87
1868	36,973,000	405,038,083.00	10.97	377,340,285.00	10.21
1869	37,756,000	370,943,747.00	9.82	322,865,278.00	8.55
1870	38,558,371	411,255,478.00	10.67	309,653,561.00	8.03
1871	39,555,000	383,323,945.00	9.69	292,177,188.00	7.39
1872	40,596,000	374,106,868.00	9.22	277,517,963.00	6.84
1873	41,677,000	333,738,205.00	8.01	290,345,245.00	6.97
1874	42,796,000	304,978,755.00	7.13	302,633,873.00	7.07
1875	43,951,000	288,000,051.00	6.55	274,623,393.00	6.25
1876	45,137,000	294,095,865.00	6.52	265,101,085.00	5.87
1877	46,353,000	281,406,419.00	6.07	241,334,475.00	5.21
1878	47,598,000	257,763,870.00	5.42	236,964,327.00	4.98
1879	48,866,000	273,827,184.00	5.60	166,947,884.00	5.46
1880	50,155,783	333,526,611.00	6.65	267,642,958.00	5.34
1881	51,316,000	360,782,293.00	7.00	260,712,888.00	5.08
1882	52,495,000	403,625,250.00	7.68	257,981,440.00	4.91
1883	53,693,000	398,287,582.00	7.41	265,408,138.00	4.91
1884	54,911,000	348,519,870.00	6.36	244,126,244.00	4.44
1885	56,148,000	328,690,706.00	5.76	260,226,935.00	4.63
1886	57,404,000	336,439,727.00	5.86	242,463,138.00	4.22
1887	58,680,000	371,403,277.00	6.33	267,932,179.00	4.56
1888	59,974,000	379,266,075.00	6.32	267,924,801.00	4.46
1889	61,283,000	387,659,059.00	6.31	299,288,978.00	4.88
1890	62,622,250	403,080,982.00	6.43	318,040,710.00	5.07
1891	63,975,000	392,612,447.31	6.14	365,773,905.35	5.71
1892	65,516,000	354,937,784.24	5.42	345,023,330.58	5.27
1893	66,946,000	385,819,628.78	5.76	383,477,954.49	5.73
1894	68,377,000	297,722,019.25	4.37	367,525,279.83	5.37
1895	69,878,000	313,390,075.11	4.48	356,195,298.29	5.10
1896	71,390,000	326,976,200.38	4.58	352,179,446.08	4.93

\* This includes \$3,270,842.46 of "premiums on purchase of bonds."

† This includes \$17,292,562.65 of "premiums on purchase of bonds."

‡ This includes \$20,304,224.06 of "premiums on purchase of bonds."

§ This includes \$10,401,220.61 of "premiums on purchase of bonds."

NOTE.—The net revenue and expenses and per capita on revenues for 1891 were erroneously stated by the Register of the Treasury in his reports for 1891, 1892, and 1893. (See Finance Reports for those years, pp. 845, 767, and 906.)

TABLE J.—STATEMENT SHOWING THE ANNUAL APPROPRIATIONS MADE BY CONGRESS FOR EACH FISCAL YEAR FROM 1889 TO 1897, INCLUSIVE.

	1st session 50th Congress. Fiscal year 1889.	2d session 50th Congress. Fiscal year 1890.	1st session 51st Congress. Fiscal year 1891.	2d session 51st Congress. Fiscal year 1892.	1st session 52d Congress. Fiscal year 1893.	2d session 52d Congress. Fiscal year 1894.	1st and 2d ses- sions 53d Con- gress. Fiscal year 1895.	3d session 53d Congress. Fiscal year 1896.	1st session 54th Con- gress. Fiscal year 1897.
To supply deficiencies for the service of the various branches of the Government.....	\$21,190,995.61	\$14,230,179.71	\$34,137,737.96	\$38,516,227.87	\$14,934,157.68	\$21,226,494.81	\$9,450,820.26	\$8,519,931.15	\$13,900,106.34
For legislative, executive, and judicial expenses of the Government.....	20,924,492.42	20,865,219.93	21,073,137.47	22,027,674.75	21,901,066.00	21,866,302.81	21,343,976.87	21,885,818.08	21,519,750.71
For sundry civil expenses of the Government.....	26,316,529.85	25,527,641.65	29,760,054.47	35,459,163.99	26,854,624.88	27,550,158.15	25,856,431.95	35,096,045.40	29,812,113.19
For support of the Army.....	24,474,710.97	24,316,615.73	24,200,471.79	24,613,529.19	24,308,499.82	24,225,639.78	23,592,884.68	23,252,608.09	23,278,402.73
For the naval service.....	19,938,281.05	21,675,374.98	23,130,035.53	31,541,645.78	23,543,266.65	22,104,061.38	25,366,826.72	29,416,077.31	30,562,660.95
For the Indian Service.....	5,401,330.51	8,077,453.39	7,250,758.27	16,278,492.48	7,664,067.57	7,884,240.38	10,754,732.61	8,762,751.24	7,390,496.79
For rivers and harbors.....	22,397,616.90		25,136,295.00	2,951,200.00	22,068,218.00	14,166,153.00	20,045,180.00	11,452,115.00	15,944,147.00
For forts and fortifications.....	3,972,000.00	1,233,594.00	4,232,935.00	3,774,803.00	2,734,276.00	2,210,055.00	2,427,004.00	1,904,557.50	7,377,888.00
For support of Military Academy.....	315,043.81	902,766.69	435,296.11	402,070.39	428,917.33	432,556.12	406,535.08	464,261.66	449,525.61
For service of Post-Office Department.....	Indefinite.	Indefinite.	Indefinite.	Indefinite.	Indefinite.	Indefinite.	Indefinite.	Indefinite.	Indefinite.
For invalid and other pensions, including deficiencies.....	81,758,700.00	81,758,700.00	98,457,461.00	135,214,785.00	146,737,350.00	166,531,350.00	151,581,570.00	141,381,570.00	141,328,580.00
For consular and diplomatic service.....	1,428,465.00	1,980,025.00	1,710,725.96	1,656,925.00	1,604,312.12	1,557,445.00	1,569,787.25	1,574,458.76	1,643,558.76
For service of Agricultural Department.....	1,715,826.14	1,669,770.00	1,796,502.85	3,028,153.50	3,233,060.72	3,323,500.00	3,226,915.00	3,303,750.00	3,255,532.00
For expenses of the District of Columbia.....	5,056,678.98	5,682,409.91	5,762,236.75	5,597,125.17	5,317,361.47	5,413,223.91	5,544,296.93	5,745,443.25	5,900,319.48
For miscellaneous.....	10,129,501.65	10,186,638.81	10,620,840.80	2,721,283.24	3,381,018.51	520,666.28	623,858.43	297,667.37	423,304.42
Totals.....	245,020,172.89	218,115,439.80	287,722,488.96	323,783,079.36	304,710,196.75	319,011,846.62	301,788,819.78	293,057,104.81	302,786,385.98

# REPORT OF THE SECRETARY OF THE TREASURY. CXXIX

TABLE K.—STATEMENT OF THE NET RECEIPTS (BY WARRANTS) DURING THE FISCAL YEAR ENDED JUNE 30, 1896.

<i>Customs:</i>		
Quarter ended September 30, 1895.....	\$44,943,731.43	
Quarter ended December 31, 1895.....	38,591,162.57	
Quarter ended March 31, 1896.....	43,082,128.59	
Quarter ended June 30, 1896.....	33,004,729.08	\$160,021,751.67
<i>Internal revenue:</i>		
Quarter ended September 30, 1895.....	37,877,025.76	
Quarter ended December 31, 1895.....	39,142,099.52	
Quarter ended March 31, 1896.....	33,360,136.21	
Quarter ended June 30, 1896.....	36,383,003.25	146,762,864.74
<i>Sales of public lands:</i>		
Quarter ended September 30, 1895.....	268,491.24	
Quarter ended December 31, 1895.....	297,363.70	
Quarter ended March 31, 1896.....	244,498.86	
Quarter ended June 30, 1896.....	195,169.63	1,005,523.43
<i>Tax on circulation of national banks:</i>		
Quarter ended September 30, 1895.....	842,698.64	
Quarter ended December 31, 1895.....	12,389.67	
Quarter ended March 31, 1896.....	830,125.99	
Quarter ended June 30, 1896.....	18,282.32	1,763,496.62
<i>Repayment of interest by Pacific railroads:</i>		
Quarter ended September 30, 1895.....	250,196.43	
Quarter ended December 31, 1895.....	226,568.76	
Quarter ended March 31, 1896.....	236,579.26	
Quarter ended June 30, 1896.....	242,155.41	955,499.86
<i>Customs fees, fines, penalties, and forfeitures:</i>		
Quarter ended September 30, 1895.....	140,236.46	
Quarter ended December 31, 1895.....	162,215.91	
Quarter ended March 31, 1896.....	144,873.55	
Quarter ended June 30, 1896.....	165,677.22	622,003.14
<i>Fees—consular, letters patent, and lands:</i>		
Quarter ended September 30, 1895.....	593,190.17	
Quarter ended December 31, 1895.....	592,247.65	
Quarter ended March 31, 1896.....	840,763.23	
Quarter ended June 30, 1896.....	789,048.48	2,815,249.53
<i>Proceeds of sales of Government property:</i>		
Quarter ended September 30, 1895.....	51,884.33	
Quarter ended December 31, 1895.....	97,857.98	
Quarter ended March 31, 1896.....	55,557.11	
Quarter ended June 30, 1896.....	57,897.48	263,196.90
<i>Profits on coinage:</i>		
Quarter ended September 30, 1895.....	403,027.46	
Quarter ended December 31, 1895.....	283,323.83	
Quarter ended March 31, 1896.....	669,664.15	
Quarter ended June 30, 1896.....	1,541,076.97	2,897,092.41
<i>Revenues of District of Columbia:</i>		
Quarter ended September 30, 1895.....	409,975.96	
Quarter ended December 31, 1895.....	1,668,736.74	
Quarter ended March 31, 1896.....	284,757.46	
Quarter ended June 30, 1896.....	1,482,964.96	3,846,435.12
<i>Miscellaneous:</i>		
Quarter ended September 30, 1895.....	1,601,407.02	
Quarter ended December 31, 1895.....	1,006,361.13	
Quarter ended March 31, 1896.....	1,797,818.47	
Quarter ended June 30, 1896.....	1,618,900.34	6,023,086.96
Total ordinary receipts, exclusive of loans.....		326,976,200.38
Receipts from loans, certificates, notes, and premiums.....		493,876,609.91
Total receipts.....		820,852,810.29
Balance in Treasury June 30, 1895.....		773,610,008.76
Grand total.....		1,594,462,819.05

# CXXX REPORT OF THE SECRETARY OF THE TREASURY.

TABLE L.—STATEMENT OF THE NET DISBURSEMENTS (BY WARRANTS) DURING THE FISCAL YEAR ENDED JUNE 30, 1896.

## CIVIL.

Congress.....	\$7,736,609.61	
Executive .....	11,368,876.51	
Judiciary .....	7,872,999.91	
Government in the Territories.....	114,415.40	
Subtreasuries.....	433,173.16	
Public land offices.....	609,934.15	
Mints and assay offices.....	222,440.14	
Total civil.....		\$28,358,448.88

## FOREIGN INTERCOURSE.

Diplomatic salaries.....	403,672.97	
Consular salaries.....	626,983.24	
Contingent expenses of foreign missions.....	112,988.15	
Contingencies of consulates.....	182,275.54	
Spanish indemnity.....	28,500.00	
Relief, protection, and rescuing shipwrecked American seamen.....	27,417.58	
International Union of American Republics.....	23,943.29	
Pay of consular officers for services to American vessels and seamen.....	26,443.68	
Emergencies arising in the diplomatic and consular service.....	20,799.01	
Commission on boundary between Venezuela and British Guiana.....	19,000.00	
Miscellaneous items.....	132,987.82	
Total foreign intercourse.....		1,695,010.78

## MISCELLANEOUS.

Mint establishment.....	774,418.09	
Life-Saving Service.....	1,442,724.18	
Revenue-Cutter Service.....	1,027,617.05	
Steamboat-Inspection Service.....	942,829.15	
Engraving and Printing.....	1,119,872.60	
Coast and Geodetic Survey.....	599,021.16	
Light-House Establishment.....	3,114,855.26	
Marine-Hospital Establishment.....	684,581.44	
Custom-houses, court-houses, post-offices, etc.....	2,997,381.67	
Pay of assistant-custodians and janitors of public buildings.....	771,684.61	
Fuel, lights, and water for public buildings.....	870,741.72	
Furniture and heating apparatus for public buildings.....	304,959.37	
Vaults, safes, locks, and plans for public buildings.....	42,156.90	
Collecting revenue from customs:		
For the year 1896.....	\$7,111,359.32	
For prior years.....	126,437.03	
Detection and prevention of frauds upon the customs revenue.....	66,993.26	
Refunding excess of deposits, etc.....	7,304,789.66	
Debitures and drawbacks under customs laws.....	1,570,079.49	
Compensation in lieu of moieties.....	1,950,072.48	
Expenses of regulating immigration.....	10,433.46	
Salaries, shipping service.....	303,613.26	
Services to American vessels.....	63,679.70	
Enforcement of contract-labor laws.....	24,237.03	
Chinese exclusion act.....	115,917.13	
Revenue vessels.....	100,478.50	
Interstate Commerce Commission.....	214,891.42	
World's Columbian Exposition.....	234,264.14	
Assessing and collecting internal revenue.....	137,705.36	
Paper for internal revenue stamps.....	3,769,642.96	
Redemption of internal-revenue stamps.....	25,354.44	
Punishing violations of internal-revenue laws.....	23,122.02	
Refunds, reliefs, etc., under internal-revenue laws.....	51,890.15	
Allowance or drawback under internal-revenue laws.....	87,424.30	
Bounty on sugar.....	13,028.72	
Payment of judgments, Court of Claims.....	232,690.68	
Preventing the spread of epidemic diseases.....	852,153.74	
Expenses of Treasury notes.....	56,368.56	
Distinctive paper for United States securities.....	173,690.46	
Suppressing counterfeiting and other crimes.....	64,556.28	
Transportation and recoining of coin.....	58,279.58	
Fish Commission, general expenses.....	340,256.96	
Expenses under Smithsonian Institution.....	363,525.11	
National Museum.....	129,047.71	
National Zoological Park.....	175,781.24	
Contingent expenses, independent treasury.....	55,194.55	
Mail transportation, Pacific railroads.....	175,524.08	
Cotton States and International Exposition at Atlanta, Ga.....	1,560,430.17	
	123,070.22	

# REPORT OF THE SECRETARY OF THE TREASURY. CXXXI

TABLE L.—STATEMENT OF THE NET DISBURSEMENTS (BY WARRANTS) DURING THE FISCAL YEAR ENDED JUNE 30, 1896—Continued.

## MISCELLANEOUS—Continued.

District of Columbia:		
General expenses.....	\$5,603,177.27	
Water department, payable from the water fund....	386,535.49	
Special trust funds.....	379,650.22	
		\$6,369,362.98
Buildings and grounds in Washington under Chief Engineer.....	152,328.51	
Fuel, lights, etc., State, War, and Navy Department building.....	34,396.77	
Care, maintenance, etc., of Washington Monument.....	11,364.92	
Increasing water supply, Washington, D. C.....	99,460.60	
Support and treatment of destitute patients.....	18,999.96	
Payment on account of Ford Theater disaster.....	131,889.17	
Prevention of deposits in New York Harbor.....	48,688.22	
Weather Bureau.....	928,170.58	
Department of Agriculture.....	1,977,493.73	
Deficiency in the postal revenues.....	9,300,000.00	
Capitol building and grounds.....	115,534.87	
Building for Library of Congress.....	764,072.61	
Building, Government Printing Office.....	108,121.90	
Interior Department building.....	49,689.98	
Government Hospital for the Insane.....	344,733.34	
Columbia Institution for the Deaf and Dumb.....	79,500.00	
Howard University.....	34,504.00	
Garfield Hospital.....	19,000.00	
Colleges for agriculture and the mechanic arts.....	1,008,000.00	
Surveying public lands.....	204,325.20	
Contingent expenses, land offices.....	149,576.78	
Geological Survey.....	384,360.32	
Expenses, Eleventh Census.....	51,333.83	
Hot Springs Reservation, Arkansas.....	20,464.81	
Deposits by individuals for surveying public lands.....	137,071.72	
Repayment for land erroneously sold.....	68,789.07	
Geological maps of the United States.....	59,713.73	
Protecting public lands, timber, etc.....	94,488.16	
Five, three, and two per cent funds to States.....	31,409.24	
Photolithographing for the Patent Office.....	56,482.04	
Official Gazette, Patent Office.....	101,929.50	
Payment of French spoliation claims.....	11,946.81	
Miscellaneous items.....	120,154.35	
Total miscellaneous.....		\$57,252,774.06

## INTERIOR DEPARTMENT.

Indians.....	12,165,528.28	
Pensions.....	139,434,000.98	
Total Interior Department.....		151,599,529.26

## MILITARY ESTABLISHMENT.

Pay department.....	13,774,979.12	
Pay department, bounty and miscellaneous.....	518,448.29	
Commissary department.....	1,438,237.11	
Quartermaster's department.....	7,082,796.78	
Medical department.....	317,784.49	
Ordnance department.....	2,433,054.16	
Armories and arsenals.....	389,845.80	
Armament of fortifications.....	1,782,365.54	
Military Academy.....	183,173.16	
Improving rivers and harbors.....	18,104,376.44	
Fortifications, etc.....	189,499.26	
Construction of military posts, roads, etc.....	328,871.35	
National cemeteries, roads, etc.....	228,119.42	
Sewerage system, Fort Monroe, Va.....	25,300.00	
Contingencies of the Army.....	2,354.29	
Signal Service.....	17,016.72	
Publication of Official Records of the War of the Rebellion.....	152,472.73	
Support of National Homes for Disabled Volunteer Soldiers.....	3,133,181.42	
Support of Soldiers' Home.....	129,329.52	
Soldiers' Home permanent fund and interest account.....	392,223.46	
Gettysburg National Park.....	62,086.53	
Yellowstone National Park.....	35,000.00	
Chickamauga and Chattanooga National Park.....	82,469.35	
Monuments, etc., at Gettysburg and Antietam.....	31,315.31	
Miscellaneous items.....	148,970.64	
Total military establishment.....		50,830,920.89

# CXXXII REPORT OF THE SECRETARY OF THE TREASURY.

TABLE L.—STATEMENT OF THE NET DISBURSEMENTS (BY WARRANTS) DURING THE FISCAL YEAR ENDED JUNE 30, 1896—Continued.

## NAVAL ESTABLISHMENT.

Pay, etc., of the Navy.....	\$7,945,916.14	
Pay, miscellaneous.....	347,257.02	
Deposit fund.....	146,339.09	
Contingent, Navy.....	8,946.91	
Marine Corps.....	957,507.01	
Naval Academy.....	197,135.06	
Navigation.....	163,345.08	
Ordnance.....	571,641.06	
Equipment.....	1,272,701.53	
Yards and Docks.....	1,912,041.26	
Medicine and Surgery.....	250,578.94	
Supplies and Accounts.....	1,632,469.41	
Construction and Repair.....	1,167,989.24	
Steam engineering.....	858,101.52	
Increase of the Navy.....	9,453,002.77	
General account of advances.....	197,916.24	
Miscellaneous items and reliefs.....	55,859.10	
Total naval establishment.....		\$27,147,732.38
Interest on the public debt.....		35,385,028.93
Total net ordinary expenditures.....		352,179,446.08
Redemption of the public debt.....		396,190,023.35
Total expenditures.....		748,369,469.43
Balance in the Treasury June 30, 1896.....		846,093,349.62
Grand total.....		1,594,462,819.05

TABLE M.—STATEMENT OF THE NET RECEIPTS AND DISBURSEMENTS (BY WARRANTS) FOR THE QUARTER ENDED SEPTEMBER 30, 1896.

## RECEIPTS.

Customs.....	\$36,006,390.47	
Internal revenue.....	38,054,758.86	
Sales of public lands.....	176,574.35	
Tax on national banks.....	934,083.50	
Repayment of interest by Pacific railroads.....	238,495.15	
Customs fees, fines, penalties, and forfeitures.....	140,506.34	
Fees—consular, letters patent, and lands.....	631,542.58	
Proceeds of sales of Government property.....	33,536.21	
Profits on coinage, etc.....	1,795,348.36	
Miscellaneous.....	2,145,727.47	
Total net ordinary receipts.....		80,156,963.29
Issues of public debt in excess of redemption.....		24,582,950.00
Balance in the Treasury June 30, 1896.....		846,093,349.62
Total.....		950,833,262.91

## DISBURSEMENTS.

Customs.....	4,709,107.33	
Internal revenue.....	5,881,385.48	
Diplomatic.....	538,584.13	
Treasury.....	14,228,611.87	
Judiciary.....	1,767,042.65	
Interior civil.....	3,088,448.18	
Total civil and miscellaneous.....		30,213,179.64
Indians.....	3,389,704.06	
Pensions.....	36,982,790.70	
Military establishment.....	14,588,023.35	
Naval establishment.....	9,113,656.97	
Interest on the public debt.....		10,071,003.01
Total net ordinary expenditures.....		104,358,337.73
Redemption of public debt in excess of issue.....		9,851,264.50
Balance in the Treasury September 30, 1896.....		836,623,660.68
Total.....		950,833,262.91



# CXXXIV REPORT OF THE SECRETARY OF THE TREASURY.

TABLE N.—STATEMENT OF RECEIPTS OF THE UNITED STATES FROM MARCH 4, 1789,  
80) FROM

Year.	Balance in the Treasury at commencement of year.	Customs.	Internal revenue.	Direct tax.	Public lands.	Miscellaneous.
1791		\$4,399,473.09				\$10,478.10
1792	\$973,905.75	5,445,070.85	\$208,942.81			9,918.05
1793	783,444.51	4,255,306.56	337,705.70			21,410.88
1794	753,661.69	4,801,065.28	274,089.62			53,277.97
1795	1,151,924.17	5,588,461.26	337,755.36			28,317.97
1796	516,442.61	6,567,987.94	475,289.00		\$4,836.13	1,169,415.98
1797	888,995.42	7,349,649.65	575,491.45		83,540.60	399,139.29
1798	1,021,899.04	7,106,061.93	644,357.95		11,963.11	58,192.81
1799	617,451.43	6,610,449.31	779,136.44			86,187.56
1800	2,161,867.77	9,080,932.73	809,396.55	\$734,223.97	443.75	152,712.10
1801	2,623,311.99	10,750,778.93	1,048,033.43	534,343.38	167,726.06	345,049.15
1802	3,295,291.00	12,438,235.74	621,898.89	206,565.44	188,628.02	1,500,505.86
1803	5,020,697.64	10,479,417.61	215,179.69	71,879.20	165,675.69	131,945.44
1804	4,825,811.60	11,098,565.33	50,941.29	50,198.44	487,526.79	139,075.33
1805	4,037,005.26	12,936,487.04	21,747.15	21,832.91	540,193.80	40,382.30
1806	3,999,388.99	14,667,698.17	20,101.45	55,763.86	765,245.73	51,121.86
1807	4,538,123.80	15,845,521.61	13,051.40	34,732.56	466,163.27	38,550.42
1808	9,643,850.07	16,363,550.58	8,190.23	19,159.21	647,939.06	21,822.85
1809	9,941,809.96	7,257,506.62	4,034.29	7,517.31	442,252.33	62,162.57
1810	3,848,056.78	8,583,309.31	7,430.63	12,448.68	696,518.82	84,476.84
1811	2,672,276.57	13,313,222.73	2,295.95	7,666.66	1,040,237.53	59,211.22
1812	3,502,305.80	8,958,777.53	4,903.06	859.22	710,427.78	126,165.17
1813	3,862,217.41	13,224,623.25	4,755.04	3,805.52	835,655.14	271,571.00
1814	5,196,542.00	5,998,772.08	1,662,984.82	2,219,497.36	1,135,971.09	164,399.81
1815	1,727,848.63	7,282,942.22	4,678,059.07	2,162,673.41	1,287,959.28	285,282.84
1816	13,106,592.88	36,306,874.88	5,124,708.31	4,253,635.09	1,717,985.03	273,782.35
1817	22,033,519.19	26,283,348.49	2,078,100.77	1,834,187.04	1,991,226.06	109,761.08
1818	14,989,465.48	17,176,385.00	955,270.20	264,333.36	2,606,564.77	57,617.71
1819	1,478,526.74	20,283,608.76	229,593.63	83,650.78	3,274,422.78	57,098.42
1820	2,079,092.38	15,005,612.15	106,260.53	31,586.82	1,635,871.61	61,333.44
1821	1,198,461.21	13,004,447.15	69,027.63	29,349.05	1,212,966.46	152,589.43
1822	1,681,592.24	17,589,761.94	67,065.71	20,961.56	1,893,581.54	452,957.19
1823	4,237,427.55	19,088,433.44	34,242.17	10,337.71	916,523.10	141,129.84
1824	9,463,922.81	17,878,325.71	34,663.37	6,201.96	984,418.15	127,603.60
1825	1,946,597.13	20,098,713.45	25,771.35	2,330.85	1,216,090.56	130,451.81
1826	5,201,650.43	23,341,331.77	21,589.93	6,638.76	1,393,785.09	94,588.66
1827	6,358,686.18	19,712,283.29	19,885.68	2,626.90	1,495,845.26	1,315,722.83
1828	6,668,286.10	23,205,523.64	17,451.54	2,218.81	1,018,308.75	65,126.49
1829	5,972,435.81	22,681,965.91	14,502.74	11,335.05	1,517,175.13	112,648.55
1830	5,755,704.79	21,922,391.39	12,160.62	16,980.59	2,329,356.14	73,227.77
1831	6,014,539.75	24,224,441.77	6,933.51	10,506.01	3,210,815.48	584,124.05
1832	4,502,914.45	28,465,237.24	11,630.65	6,791.13	2,623,381.03	270,410.61
1833	2,011,777.55	29,032,508.91	2,759.00	394.12	3,967,682.55	470,096.67
1834	11,702,905.31	16,214,957.15	4,196.09	19.80	4,857,600.69	480,812.32
1835	8,892,858.42	19,391,810.59	10,459.48	4,263.33	14,757,600.75	759,972.13
1836	26,749,803.96	23,409,940.53	370.00	728.79	24,877,179.86	2,245,902.23
1837	46,708,436.00	11,169,290.39	5,493.84	1,687.70	6,776,236.52	7,001,444.59
1838	37,327,252.69	16,158,800.36	2,467.27		3,730,945.66	6,410,348.45
1839	36,891,196.94	23,137,924.81	2,553.32	755.22	7,361,576.40	979,939.86
1840	33,157,503.68	13,499,502.17	1,682.25		3,411,818.63	2,567,112.28
1841	29,963,163.46	14,487,216.74	3,261.36		1,365,627.42	1,004,054.75
1842	28,685,111.08	15,187,908.76	495.00		1,355,797.52	451,995.97
1843*	30,521,979.44	7,046,813.91	103.25		898,158.18	285,895.92
1844	39,186,284.74	26,183,570.94	1,777.34		2,059,939.80	1,075,419.70
1845	36,742,829.62	27,523,112.70	8,517.12		2,077,022.30	861,453.68
1846	36,194,274.81	26,712,667.87	2,897.26		2,694,452.48	289,950.13
1847	38,261,950.65	23,747,864.66	375.00		2,493,355.20	220,808.30
1848	33,079,276.43	31,757,070.96			3,328,642.56	612,610.69
1849	29,416,612.45	23,346,738.82			1,688,959.55	685,379.13
1850	32,827,082.69	39,668,686.42			1,859,894.25	2,064,308.21
1851	35,871,753.31	49,117,567.92			2,352,305.30	1,185,166.11
1852	40,158,353.25	47,339,326.62			2,043,239.58	464,249.40
1853	43,338,560.02	53,931,863.52			1,667,084.99	988,081.17
1854	50,261,901.09	64,234,190.27			8,470,798.39	1,105,352.74
1855	48,591,073.41	53,025,794.21			11,497,049.07	827,731.40
1856	47,777,672.13	61,022,863.50			8,917,644.93	1,116,199.81
1857	49,108,229.50	63,875,905.03			3,829,480.04	1,259,920.88
1858	46,802,555.00	41,789,020.96			3,513,715.87	1,352,029.13
1859	35,113,334.22	49,565,834.38			1,756,687.30	1,454,596.24
1860	33,193,248.60	53,187,511.87			1,778,557.71	1,088,530.25
1861	32,979,530.78	59,582,125.64			870,658.54	1,023,515.31
1862	30,963,857.83	49,056,397.62		1,795,331.73	152,203.77	915,327.97
1863	46,965,304.87	39,059,642.40	37,640,787.95	1,485,103.61	107,617.17	3,741,794.38
1864	36,523,046.13	102,316,152.99	109,741,134.10	475,648.96	588,333.29	30,291,701.66
1865	134,433,738.44	84,928,260.60	209,464,215.25	1,200,573.03	996,553.31	25,441,556.00

\* For the half year from

# REPORT OF THE SECRETARY OF THE TREASURY. CXXXV

TO JUNE 30, 1896, BY CALENDAR YEARS TO 1843 AND BY FISCAL YEARS (ENDED JUNE THAT TIME).

Year.	Dividends.	Net ordinary receipts.	Interest.	Premiums.	Receipts from loans and Treasury notes.	Gross receipts.	Unavail-able.
1791		\$4,409,951.19			\$361,391.34	\$4,771,342.53	
1792	\$8,028.00	3,609,960.31			5,102,498.45	8,772,458.76	
1793	38,500.00	4,652,923.14			1,797,272.01	6,450,195.15	
1794	503,472.00	5,431,904.87			4,007,950.78	9,439,855.65	
1795	160,000.00	6,114,534.59	\$1,860.00		3,396,424.00	9,515,758.59	
1796	160,000.00	8,377,529.65	42,800.00		320,000.00	8,740,329.65	
1797	80,960.00	8,638,780.99			70,000.00	8,758,780.99	
1798	79,920.00	7,900,495.89	78,675.00		200,000.00	8,179,170.80	
1799	71,040.00	7,546,813.31			5,000,000.00	12,546,813.31	
1800	71,040.00	10,848,749.10			1,565,229.24	12,413,978.34	
1801	88,800.00	12,935,330.95	10,125.00			12,945,455.95	
1802	39,960.00	14,995,793.95				14,995,793.95	
1803		11,064,097.63				11,064,097.63	
1804		11,826,307.38				11,826,307.38	
1805		19,560,693.20				19,560,693.20	
1806		15,559,931.07				15,559,931.07	
1807		16,398,019.26				16,398,019.26	
1808		17,060,661.93				17,060,661.93	
1809		7,773,473.12				7,773,473.12	
1810		9,384,214.28			2,750,000.00	12,134,214.28	
1811		14,422,634.09				14,422,634.09	
1812		9,891,132.76			12,837,900.00	22,639,032.76	
1813		14,940,409.95	300.00		20,184,135.00	40,524,844.95	
1814		11,181,625.16	85.79		23,377,826.00	34,559,536.95	
1815		15,696,916.82	11,541.74	\$32,107.64	35,220,671.40	50,961,287.60	
1816		47,676,985.69	68,665.16	686.69	9,425,084.91	57,171,421.82	
1817	202,426.30	33,099,049.74	267,819.14		406,723.45	33,833,592.33	
1818	525,000.00	21,585,171.04	412.62		8,253.00	21,593,936.66	
1819	675,000.00	24,693,374.37			2,291.00	24,695,665.37	
1820	1,000,000.00	17,840,669.55		40,000.00	3,000,824.13	20,881,493.68	
1821	105,000.00	14,573,379.72			5,000,324.00	19,573,703.72	
1822	297,500.00	20,232,427.94				20,232,427.94	
1823	350,000.00	20,540,666.26				20,540,666.26	
1824	350,000.00	19,381,212.79			5,000,000.00	24,381,212.79	
1825	367,500.00	21,840,858.62			5,000,000.00	26,840,858.62	
1826	402,500.00	25,260,434.21				25,260,434.21	
1827	420,000.00	22,966,363.96				22,966,363.96	
1828	455,000.00	24,763,629.23				24,763,629.23	
1829	490,000.00	24,827,627.38				24,827,627.38	
1830	490,000.00	24,844,116.51				24,844,116.51	
1831	490,000.00	28,526,820.82				28,526,820.82	
1832	490,000.00	31,867,450.66				31,867,450.66	\$1,889.50
1833	474,985.00	33,948,426.25				33,948,426.25	
1834	234,349.50	21,791,935.55				21,791,935.55	
1835	506,480.82	35,430,087.10				35,430,087.10	
1836	292,674.67	50,826,796.08				50,826,796.08	
1837		24,954,153.04			2,992,989.15	27,947,142.19	63,288.35
1838		26,302,561.74			12,716,820.86	39,019,382.60	
1839		31,482,749.61			3,857,276.21	35,340,025.82	1,458,782.93
1840		19,480,115.33			5,589,547.51	25,069,662.84	37,469.25
1841		16,860,160.27			13,659,317.38	30,519,477.65	
1842		19,976,197.25			14,808,735.04	34,784,932.29	11,188.00
1843		8,231,001.26		71,700.83	12,479,708.36	20,782,410.45	
1844		29,320,707.78		666.60	1,877,181.35	31,198,555.73	
1845		29,970,105.80				29,970,105.80	28,251.90
1846		29,699,967.74				29,699,967.74	
1847		26,467,403.16			28,872,399.45	55,368,168.52	30,000.00
1848		35,628,699.21			37,080.00	56,992,479.21	
1849		30,721,077.50			487,065.48	59,796,892.98	
1850		43,592,888.88			10,550.00	47,649,388.88	
1851		52,555,039.33			4,264.92	52,762,704.25	
1852		49,846,815.60			46,300.00	49,893,115.60	
1853		61,587,031.69		22.50	16,350.00	61,603,404.18	103,301.37
1854		73,800,341.40			2,001.67	73,802,343.07	
1855		65,350,574.68			800.00	65,351,374.68	
1856		74,056,699.24			200.00	74,056,899.24	
1857		68,905,312.57			3,900.00	68,960,212.57	
1858		46,655,305.96			23,717,300.00	70,372,605.96	
1859		52,777,107.92		709,357.72	28,287,500.00	81,773,965.64	15,408.34
1860		56,034,599.83		10,008.00	20,776,800.00	76,841,407.83	
1861		41,476,299.49		33,630.90	41,861,709.74	83,371,640.13	
1862		51,919,261.09		68,400.00	529,692,460.50	581,680,121.59	11,110.81
1863		112,094,945.51		602,945.44	776,082,361.57	889,379,652.52	6,000.01
1864		243,412,971.20		21,174,101.01	1,128,873,945.36	1,393,461,017.57	9,210.40
1865		322,031,158.19		11,683,446.89	472,224,730.85	1,865,939,345.93	6,005.11

January 1 to June 30, 1843.

# CXXXVI REPORT OF THE SECRETARY OF THE TREASURY.

## TABLE N.—STATEMENT OF THE RECEIPTS OF THE UNITED

Year.	Balance in the Treasury at commencement of year.	Customs.	Internal revenue.	Direct tax.	Public lands.	Miscellaneous.
1866	\$33,933,657.89	\$179,046,651.58	\$309,226,813.42	\$1,974,754.12	\$665,031.03	\$29,036,314.23
1867	160,817,099.73	176,417,810.88	266,027,537.43	4,200,233.70	1,163,575.76	15,037,522.15
1868	198,076,437.09	164,464,599.56	191,087,589.41	1,788,145.85	1,348,715.41	17,745,403.59
1869	158,936,082.87	180,048,426.63	158,356,460.86	765,685.61	4,020,344.34	13,997,338.65
1870	183,781,985.76	194,538,374.44	184,899,756.49	229,102.88	3,350,481.76	12,942,118.30
1871	177,604,116.51	206,270,408.05	143,098,153.63	580,355.37	2,388,646.68	22,093,541.21
1872	138,019,122.15	216,370,286.77	130,642,177.72	.....	2,575,714.19	15,106,051.23
1873	134,666,001.85	188,089,522.70	113,729,314.14	315,254.51	8,882,312.38	17,161,270.05
1874	159,293,673.41	163,103,833.69	102,409,784.90	.....	1,852,428.93	32,575,043.32
1875	178,833,339.54	157,167,722.35	110,007,493.58	.....	1,413,640.17	15,431,915.31
1876	172,804,061.32	148,071,984.61	116,700,732.03	93,798.80	1,129,466.95	24,070,602.31
1877	149,909,377.21	130,956,493.07	118,630,407.83	.....	976,253.68	30,437,487.42
1878	214,887,645.88	130,170,680.20	110,581,624.74	.....	1,070,743.37	15,614,728.09
1879	286,591,453.88	137,250,047.70	113,561,610.58	.....	924,781.06	20,585,697.49
1880	386,832,588.65	186,522,064.60	124,009,373.92	30.85	1,016,506.00	21,978,525.01
1881	231,940,064.44	198,159,676.02	135,264,385.51	1,516.89	2,201,863.17	25,154,850.98
1882	280,607,668.37	220,410,730.25	146,497,595.45	160,141.69	4,753,140.37	31,703,642.52
1883	275,450,903.53	214,706,496.93	144,720,368.98	108,156.60	7,955,864.42	30,796,695.02
1884	374,189,081.98	195,067,489.76	121,586,072.51	70,720.75	9,810,705.01	21,984,881.89
1885	424,941,403.07	181,471,939.34	112,498,725.54	.....	5,705,986.44	24,014,055.06
1886	521,794,026.26	192,905,023.44	116,805,936.48	108,239.94	5,630,999.34	20,989,527.86
1887	526,848,755.46	217,286,893.13	118,823,391.22	32,892.05	9,254,286.42	26,005,814.84
1888	512,851,434.36	219,091,173.63	124,296,871.98	1,565.82	11,202,017.23	24,674,446.10
1889	659,449,099.94	223,832,741.69	130,881,513.92	.....	8,038,651.79	24,297,151.44
1890	673,399,118.18	229,668,584.57	142,606,705.81	.....	6,358,272.51	24,447,419.74
1891	691,527,403.76	219,522,205.23	145,686,249.44	.....	4,029,535.41	23,374,457.23
1892	726,222,332.60	177,452,964.15	153,971,072.57	.....	3,261,875.58	20,251,871.94
1893	778,604,339.28	203,355,016.73	161,027,623.93	.....	3,182,089.78	18,254,898.34
1894	738,467,555.07	131,818,530.62	147,111,232.81	.....	1,673,637.30	17,118,618.52
1895	763,565,540.75	152,158,617.45	143,421,672.02	.....	1,103,347.16	16,706,438.48
1896	773,610,008.76	160,021,751.67	146,762,864.74	.....	1,005,523.43	19,186,060.54
.....	.....	7,575,893,261.01	4,864,055,263.68	23,131,900.32	290,732,114.77	782,389,190.52

\* Amount heretofore credited to the Treasurer as

# REPORT OF THE SECRETARY OF THE TREASURY. CXXXVII

STATES FROM MARCH 4, 1789, TO JUNE 30, 1896, ETC.—Continued.

Year.	Dividends.	Net ordinary receipts.	Interest.	Premiums.	Receipts from loans and Treasury notes.	Gross receipts.	Unavail-able.
1866		\$519,949,564.38		\$38,083,055.68	\$712,851,553.05	\$1,270,884,173.11	\$172,094.29
1867		462,846,679.92		27,787,330.35	640,426,910.29	1,131,060,920.56	721,827.93
							2,075,918.19
1868		376,434,453.82		29,203,029.50	625,111,433.20	1,030,749,516.52	
1869		357,188,256.09		13,755,491.12	238,678,081.06	609,621,828.27	* 2,070.73
1870		395,959,833.87		15,295,643.76	285,474,496.00	696,729,973.63	
1871		374,431,104.94		8,892,839.95	268,768,523.47	652,092,468.36	* 3,396.18
1872		364,694,229.91		9,412,637.65	305,047,054.00	679,153,921.56	* 18,228.35
1873		322,177,673.78		11,560,530.89	214,931,017.00	548,669,221.67	* 3,047.80
1874		299,941,090.84		5,037,665.22	439,272,535.46	744,251,291.52	12,691.40
1875		284,020,771.41		3,979,279.69	387,971,556.00	675,971,607.10	
1876		290,066,584.70		4,029,280.58	397,455,808.00	691,551,673.28	
1877		281,000,642.00		405,776.58	348,871,749.00	630,278,167.58	
1878		257,446,776.40		317,102.30	404,581,201.00	662,345,079.70	
1879		272,322,136.83		1,505,047.63	792,807,643.00	1,066,634,827.46	
1880		333,526,500.98		110.00	211,814,103.00	545,340,713.98	
1881		360,782,292.57			113,750,534.00	474,532,826.57	
1882		403,523,250.28			120,945,724.00	524,470,974.28	
1883		398,237,581.95			555,942,564.00	954,230,145.95	
1884		348,519,869.92			206,877,886.00	555,397,755.92	* 1,500.00
1885		323,090,706.38			245,196,303.00	568,887,009.38	47,097.65
1886		336,439,727.06			116,314,830.00	452,754,577.06	
1887		371,403,277.66			154,440,900.00	525,844,177.66	
1888		379,266,074.76			285,016,650.00	664,282,724.76	7,997.64
1889		387,050,058.84			245,111,350.00	632,161,408.84	
1890		403,080,982.03			245,293,050.00	648,374,032.03	
1891		392,612,447.31			373,208,857.75	765,821,305.06	* 731.11
1892		354,937,784.24			381,463,512.00	736,401,296.24	
1893		385,819,628.78			347,051,586.00	732,871,214.78	
1894		297,722,019.25		8,633,295.71	417,051,223.50	724,006,535.46	
1895		313,390,075.11		11,339,344.62	395,787,205.50	729,516,625.23	
1896		326,976,200.38		11,166,246.41	482,710,363.50	820,852,810.29	
	\$9,720,136.29	13,550,921,956.59	\$485,224.45	235,398,107.57	15,284,056,867.09	29,070,862,155.70	2,714,730.71

unavailable and since recovered and charged to his account.

# CXXXVIII REPORT OF THE SECRETARY OF THE TREASURY.

TABLE O.—STATEMENT OF EXPENDITURES OF THE UNITED STATES FROM MARCH 4, JUNE 30), FROM

Year.	War.	Navy.	Indians.	Pensions.	Miscellaneous.
1791.....	\$632,804.03		\$27,000.00	\$175,813.88	\$1,083,971.61
1792.....	1,100,702.09		13,648.85	109,243.15	4,672,604.38
1793.....	1,130,249.08		27,282.83	80,087.81	511,451.01
1794.....	2,639,097.59	\$61,408.97	13,042.46	81,399.24	750,350.74
1795.....	2,439,910.13	410,562.03	23,475.68	68,673.22	1,378,920.66
1796.....	1,260,263.84	274,784.04	113,503.98	100,843.71	801,847.58
1797.....	1,039,402.46	382,631.89	62,226.58	92,256.97	1,250,422.62
1798.....	2,009,522.30	1,381,347.76	16,470.09	104,845.33	1,139,524.94
1799.....	2,466,946.98	2,858,081.84	20,302.19	95,444.03	1,030,391.66
1800.....	2,560,788.77	3,448,716.03	31.22	64,130.73	1,337,613.22
1801.....	1,672,944.08	2,111,424.00	9,060.00	73,533.37	1,114,768.45
1802.....	1,179,148.25	915,561.87	94,000.00	85,440.39	1,462,029.40
1803.....	822,055.85	1,215,230.53	60,000.00	62,902.10	1,842,635.76
1804.....	875,423.93	1,189,832.75	116,500.00	50,092.80	2,191,009.43
1805.....	712,781.28	1,597,500.00	196,500.00	81,854.59	3,768,568.75
1806.....	1,224,355.38	1,649,641.44	234,200.00	81,875.53	2,890,137.01
1807.....	1,288,685.91	1,722,064.47	205,425.00	70,500.00	1,697,897.51
1808.....	2,900,894.40	1,884,067.80	213,575.00	82,576.04	1,423,285.61
1809.....	3,245,772.17	2,427,758.80	337,503.84	87,833.54	1,215,803.79
1810.....	2,294,323.94	1,654,244.20	177,625.00	83,744.16	1,101,144.98
1811.....	2,032,828.19	1,963,568.39	151,875.00	75,043.88	1,367,201.40
1812.....	11,817,798.24	3,959,365.15	277,845.00	91,402.10	1,683,088.21
1813.....	19,652,013.02	6,446,600.10	167,358.28	86,989.01	1,720,435.61
1814.....	20,350,806.86	7,311,290.60	167,394.86	90,164.36	2,208,029.70
1815.....	14,794,294.22	8,660,000.25	530,750.00	69,656.06	2,898,870.47
1816.....	16,012,096.80	3,908,278.30	274,512.16	188,804.15	2,989,741.17
1817.....	8,004,236.53	3,314,598.49	319,403.71	297,374.43	3,518,936.76
1818.....	5,622,715.10	2,953,695.00	505,704.27	890,719.90	3,835,839.51
1819.....	6,506,360.37	3,847,640.42	463,181.39	2,415,939.85	3,067,211.41
1820.....	2,630,392.31	4,387,990.00	315,750.01	3,208,376.31	2,552,021.94
1821.....	4,461,291.78	3,319,243.06	575,005.44	242,817.25	2,223,121.54
1822.....	3,111,981.48	2,224,458.98	575,007.41	1,948,199.40	1,967,996.24
1823.....	3,096,924.43	2,503,765.83	380,781.82	1,780,588.52	2,022,093.99
1824.....	3,340,939.85	2,904,581.56	429,987.90	1,499,326.59	7,155,308.81
1825.....	3,659,914.18	3,049,083.86	724,106.44	1,308,810.57	2,748,544.89
1826.....	3,943,194.37	4,218,902.45	743,447.83	1,556,593.83	2,000,177.79
1827.....	3,948,977.88	4,263,877.45	750,624.88	976,138.86	2,713,476.58
1828.....	4,145,544.50	3,918,786.44	705,084.24	850,573.57	3,676,052.64
1829.....	4,724,291.07	3,308,745.47	576,344.74	949,594.47	3,082,234.65
1830.....	4,767,128.88	3,239,428.63	622,262.47	1,363,297.31	3,237,416.04
1831.....	4,811,835.55	3,856,183.07	930,738.00	1,170,665.14	3,064,646.10
1832.....	5,446,034.88	3,956,370.20	1,352,419.75	1,184,422.40	4,577,141.45
1833.....	6,704,019.10	3,901,356.75	1,802,980.93	4,589,152.40	5,716,245.93
1834.....	5,690,189.38	3,956,260.42	1,003,953.20	3,364,285.30	4,404,728.95
1835.....	5,759,156.89	3,864,939.06	1,706,444.48	1,954,711.32	4,229,693.53
1836.....	11,747,345.25	5,807,718.23	5,037,022.88	2,882,797.96	5,393,279.72
1837.....	13,682,730.80	6,646,914.53	4,348,036.19	2,672,162.45	9,893,370.27
1838.....	12,897,224.16	6,131,580.53	5,504,191.34	2,156,057.29	7,160,664.76
1839.....	8,916,995.86	6,182,294.25	2,528,917.28	3,142,750.51	5,725,990.89
1840.....	7,095,267.23	6,113,896.89	2,331,794.86	2,603,562.17	5,995,398.96
1841.....	8,801,610.24	6,001,076.97	2,514,837.12	2,388,434.51	6,490,881.45
1842.....	6,610,438.02	8,397,242.95	1,199,099.68	1,378,931.33	6,775,624.61
1843.....	2,908,671.95	3,727,711.53	578,371.00	839,041.12	3,202,713.00
1844.....	5,218,183.66	6,498,199.11	1,256,532.39	2,632,008.99	5,645,183.86
1845.....	5,746,291.28	6,297,177.89	1,539,351.35	2,400,788.11	5,911,760.98
1846.....	10,413,370.58	6,455,013.92	1,027,693.64	1,811,097.56	6,711,283.89
1847.....	35,840,030.33	7,900,635.76	1,430,411.30	1,744,883.63	6,885,608.35
1848.....	27,688,334.21	9,408,476.02	1,252,296.81	1,227,496.48	5,650,851.25
1849.....	14,558,473.26	9,786,705.92	1,374,161.55	1,328,867.64	12,883,334.24
1850.....	9,687,024.58	7,904,724.66	1,663,591.47	1,866,886.02	16,043,763.36
1851.....	12,161,965.11	8,880,581.38	2,829,801.77	2,293,377.22	17,868,992.18
1852.....	8,521,506.19	8,918,842.10	3,043,576.04	2,401,838.78	17,504,171.45
1853.....	9,910,498.49	11,067,789.53	3,880,494.12	1,756,306.20	17,463,068.01
1854.....	11,722,232.87	10,790,096.32	1,550,339.55	1,232,665.00	26,672,144.68
1855.....	14,648,074.07	13,327,095.11	2,772,990.78	1,477,612.33	24,090,425.43
1856.....	16,963,160.51	14,074,834.64	2,644,263.97	1,296,229.65	31,794,038.87
1857.....	19,159,150.87	12,651,694.61	4,354,418.87	1,210,380.58	28,565,498.77
1858.....	25,679,121.63	14,053,264.64	4,978,266.18	1,219,768.30	26,400,016.42
1859.....	23,154,720.53	14,690,927.90	3,490,534.53	1,222,222.71	23,797,544.40
1860.....	16,472,292.72	11,514,649.83	2,991,121.54	1,100,802.32	27,977,978.30
1861.....	23,091,530.67	12,387,156.52	2,865,481.17	1,034,599.73	23,327,287.69
1862.....	389,175,562.29	42,610,353.09	2,327,948.37	852,170.47	21,385,862.59
1863.....	603,314,411.82	63,261,235.31	3,152,032.70	1,078,513.36	23,198,382.37
1864.....	690,391,048.66	85,704,963.74	2,629,975.97	4,985,473.90	27,572,216.87

\* For the half year from

# REPORT OF THE SECRETARY OF THE TREASURY. CXXXIX

1789, TO JUNE 30, 1896, BY CALENDAR YEARS TO 1843 AND BY FISCAL YEARS (ENDED THAT TIME.

Year.	Net ordinary ex- penditures.	Premiums.	Interest.	Public debt.	Gross expendi- tures.	Balance in Treasury at the end of the year.
1791	\$1,919,589.52		\$1,177,863.93	\$699,984.23	\$3,797,436.78	\$973,905.75
1792	5,896,258.47		2,372,611.28	693,050.25	8,962,920.00	783,444.51
1793	1,749,070.73		2,007,859.17	2,633,048.07	6,479,977.97	753,661.60
1794	3,545,299.06		2,752,523.04	2,743,771.13	9,041,593.17	1,131,924.17
1795	4,362,541.72		2,947,959.06	2,841,639.37	10,151,240.15	516,442.61
1796	2,551,303.15		3,239,347.68	2,577,126.04	8,367,776.84	888,995.42
1797	2,896,110.52		3,172,546.78	2,617,250.12	8,625,877.37	1,021,899.94
1798	4,651,710.42		2,955,875.90	976,062.09	8,583,618.41	617,451.43
1799	6,480,166.72		2,815,051.44	1,706,378.84	11,002,896.97	2,361,607.77
1800	7,411,369.97		3,402,601.04	1,138,563.11	11,952,534.12	2,623,311.39
1801	4,981,669.90		4,411,880.06	2,879,876.98	12,273,876.94	3,295,391.60
1802	3,737,079.94		4,239,172.16	3,294,255.24	13,270,487.31	5,020,697.64
1803	4,002,824.24		3,949,402.36	3,366,697.07	11,258,983.67	4,825,811.00
1804	4,452,858.91		4,185,046.74	3,977,206.04	12,615,113.72	4,037,065.26
1805	6,357,234.32		2,657,114.22	4,583,960.65	13,598,309.47	3,999,888.99
1806	6,080,209.36		3,368,908.26	5,572,018.64	15,021,196.26	4,538,123.80
1807	4,984,552.89		3,369,578.48	2,938,141.02	11,292,292.99	9,643,850.07
1808	6,504,358.85		2,557,074.23	7,701,288.96	16,762,702.04	9,941,809.96
1809	7,414,072.14		2,866,074.90	3,586,479.26	13,867,226.36	3,848,056.78
1810	5,311,682.28		3,163,671.69	4,835,241.12	13,309,994.49	2,672,276.57
1811	5,592,404.86		2,585,435.57	5,434,564.43	13,592,694.86	3,502,305.80
1812	17,829,498.76		2,451,272.57	1,998,349.88	22,279,121.15	3,862,217.41
1813	28,082,396.92		3,599,455.22	7,508,668.22	39,190,520.56	5,896,542.00
1814	30,127,466.38		4,593,239.04	3,307,304.90	38,028,230.32	1,727,848.63
1815	26,953,571.90		5,990,090.24	6,638,832.11	39,582,493.35	13,406,562.88
1816	23,373,432.58		7,822,923.34	17,048,139.59	48,244,495.51	22,033,519.19
1817	35,454,609.92		4,536,282.55	20,886,753.57	49,877,646.04	14,989,465.48
1818	13,808,673.78		6,209,954.03	15,086,247.59	35,104,875.40	1,478,526.74
1819	16,800,273.44		5,211,730.56	2,492,195.73	24,004,199.73	2,679,992.38
1820	13,134,580.57		5,151,004.32	3,477,489.96	21,763,024.85	1,198,461.21
1821	10,723,479.07		5,126,073.79	3,241,010.83	19,090,572.69	1,681,592.24
1822	9,827,683.51		5,472,788.79	2,676,100.33	17,476,582.63	4,237,427.55
1823	9,784,154.59		4,922,475.40	607,541.01	15,314,171.00	9,463,922.81
1824	15,390,144.71		4,943,557.93	11,624,835.83	31,898,538.47	1,946,697.33
1825	11,490,459.04		4,366,757.40	7,728,587.38	23,585,804.72	5,201,650.43
1826	13,002,346.27		3,975,542.95	7,065,539.24	24,003,398.46	6,358,686.18
1827	12,653,095.65		3,486,071.51	6,517,596.88	22,656,764.04	6,668,286.10
1828	12,296,041.45		3,098,800.66	9,064,637.47	25,450,479.52	5,072,435.81
1829	12,641,210.40		2,542,843.23	9,860,304.77	25,044,358.40	5,755,704.79
1830	13,229,533.33		1,912,574.93	9,443,173.29	24,585,281.55	6,014,639.75
1831	13,864,067.90		1,373,748.74	14,800,629.48	30,038,446.12	4,502,914.45
1832	16,516,888.77		772,561.50	17,067,747.79	34,356,698.06	2,011,777.55
1833	22,713,755.11		303,796.87	1,289,746.51	24,257,298.49	11,702,905.31
1834	18,425,417.25		202,152.98	5,974,412.21	24,601,982.44	8,892,858.42
1835	17,514,950.28		57,863.08	328.20	17,573,141.56	26,749,803.96
1836	30,868,164.04				30,868,164.04	46,708,436.00
1837	37,243,214.24			21,822.91	37,265,037.15	37,327,252.69
1838	33,849,718.03		14,996.48	5,590,723.79	39,455,438.35	36,891,196.94
1839	26,496,948.73		399,833.89	10,718,153.53	37,614,936.15	33,157,503.63
1840	24,139,920.11		174,598.08	3,912,015.62	28,226,533.81	29,063,163.46
1841	26,196,810.29		284,977.55	5,315,712.19	31,797,530.03	28,685,111.08
1842	24,361,336.59		773,549.85	7,801,990.00	32,936,876.53	30,521,979.44
1843	11,256,503.60		523,583.91	338,012.64	12,118,105.15	39,186,284.74
1844	20,650,108.01		1,833,452.13	11,158,450.71	33,642,100.85	36,742,829.62
1845	21,895,369.61	\$18,231.43	1,040,458.18	7,536,349.49	39,490,408.71	36,194,274.81
1846	26,418,459.59		842,723.27	371,100.04	27,632,282.90	38,261,959.65
1847	52,801,569.37		1,119,214.72	5,600,067.65	60,520,851.74	33,079,276.43
1848	45,227,454.77		2,390,765.88	13,036,922.54	60,655,143.19	29,416,612.45
1849	39,983,512.61	82,865.81	3,565,535.78	12,804,478.54	56,386,422.74	32,827,082.60
1850	37,165,990.09		3,782,393.03	3,656,335.14	44,604,718.26	35,871,753.31
1851	44,054,717.66	69,713.19	3,696,760.75	654,012.71	48,476,104.31	40,158,353.25
1852	40,380,956.66	170,063.42	4,000,297.80	2,152,293.05	46,712,608.83	43,383,860.02
1853	44,078,156.35	420,498.64	3,665,832.74	6,412,574.01	54,577,061.74	50,261,901.09
1854	51,967,528.42	2,877,818.69	3,070,926.69	17,556,896.95	75,473,170.75	48,591,073.41
1855	56,316,197.72	872,047.39	2,314,464.99	6,062,095.86	66,164,775.96	47,777,672.13
1856	66,772,527.64	385,372.90	1,953,822.37	3,614,618.06	72,726,341.57	49,108,229.50
1857	66,041,143.70	369,572.39	1,593,265.23	3,276,606.05	71,274,587.37	46,802,855.80
1858	72,330,437.17	574,443.08	1,632,055.67	7,505,250.82	82,662,186.74	35,113,334.22
1859	66,355,950.07		2,637,649.70	14,085,043.15	83,678,042.92	33,193,248.60
1860	60,056,754.71		3,144,120.94	13,854,250.00	77,055,125.65	32,979,530.78
1861	62,616,055.78		4,034,157.30	18,737,100.00	85,387,317.08	30,963,857.83
1862	456,379,896.81		13,190,344.84	96,097,322.09	565,667,563.71	46,965,304.87
1863	694,004,575.56		24,729,700.62	181,081,635.07	899,815,911.25	36,523,046.13
1864	811,283,679.14		53,685,421.69	430,572,014.03	1,295,541,114.86	134,433,738.44

January 1 to June 30, 1843.

# CXL      REPORT OF THE SECRETARY OF THE TREASURY.

TABLE O.—STATEMENT OF THE EXPENDITURES OF THE UNITED

Year.	War.	Navy.	Indians.	Pensions.	Miscellaneous.
1865.....	\$1,030,690,400.06	\$122,617,434.07	\$5,059,360.71	\$16,347,621.34	\$42,989,383.10
1866.....	283,154,676.06	43,285,662.00	3,295,729.32	15,605,549.88	40,613,114.17
	3,563,638,312.28 *3,621,780.07	717,551,816.39 *77,992.17	103,369,211.42 *53,286.61	119,607,656.01 *9,737.87	643,604,554.33 *718,769.52
1867.....	3,572,260,092.35	717,629,808.56	103,422,498.03	119,617,333.88	644,323,323.85
1868.....	95,224,415.63	31,034,011.04	4,642,531.77	20,936,551.71	51,110,223.72
1868.....	123,246,648.62	25,775,502.72	4,100,682.32	23,782,386.78	53,009,867.67
1869.....	78,501,990.61	20,000,757.97	7,042,923.06	28,476,621.78	56,474,061.53
1870.....	57,655,675.40	21,780,229.87	3,407,938.15	28,340,202.17	53,237,461.56
1871.....	35,799,901.82	19,431,027.21	7,426,997.44	34,443,894.88	60,481,916.23
1872.....	35,372,157.20	21,249,809.99	7,061,728.82	28,533,402.76	60,964,757.42
1873.....	40,323,138.31	23,526,250.79	7,951,704.88	29,359,426.86	73,328,110.06
1874.....	42,313,927.22	30,932,587.42	6,692,462.09	29,038,414.66	85,141,593.61
1875.....	41,120,645.98	21,497,626.27	8,384,656.82	29,456,216.22	71,070,702.98
1876.....	38,070,888.64	18,963,309.82	5,966,558.17	28,257,395.69	73,599,661.04
1877.....	37,082,735.90	14,959,935.36	5,277,007.22	27,963,752.27	58,926,532.53
1878.....	32,154,147.85	17,365,301.87	4,629,280.28	27,137,019.08	58,177,703.57
1879.....	40,425,060.73	15,125,126.84	5,206,109.08	35,121,482.39	63,741,555.49
1880.....	38,116,916.22	13,536,984.74	5,945,457.09	56,777,174.44	54,713,529.76
1881.....	40,466,460.55	15,686,671.66	6,514,161.09	50,059,279.62	64,416,324.71
1882.....	43,570,494.19	15,032,046.26	9,736,747.40	61,345,193.95	57,219,759.98
1883.....	48,911,382.93	15,283,437.17	7,362,590.34	66,012,573.64	68,678,022.21
1884.....	39,429,608.36	17,292,601.44	6,475,959.29	55,429,228.06	70,920,433.70
1885.....	42,670,578.47	16,021,079.07	6,552,494.63	56,102,267.49	87,494,258.38
1886.....	34,324,152.74	13,907,887.74	6,099,158.17	63,404,864.03	74,166,929.85
1887.....	38,501,023.85	15,141,126.80	6,194,522.69	75,029,101.79	85,264,825.59
1888.....	38,522,436.11	16,926,437.65	6,249,307.87	80,288,508.77	72,952,200.80
1889.....	44,435,270.85	21,378,809.81	6,892,207.78	87,624,779.11	80,664,664.26
1890.....	44,582,838.08	22,006,206.24	6,708,046.67	106,936,855.07	81,403,256.49
1891.....	48,720,065.01	26,113,896.46	8,527,469.01	124,415,951.40	110,048,167.49
1892.....	46,895,456.30	29,174,138.98	11,150,577.67	134,583,062.79	99,841,988.61
1893.....	49,641,773.47	30,136,084.43	13,345,347.27	159,357,557.87	103,732,799.27
1894.....	54,567,929.85	31,701,293.79	10,293,481.52	141,177,284.96	101,943,884.07
1895.....	51,804,759.13	28,797,795.73	9,939,754.21	141,395,228.87	93,279,730.14
1896.....	50,830,920.89	27,147,732.38	12,165,528.28	139,434,000.98	87,216,234.62
Total .....	5,031,604,180.26	1,354,555,521.68	321,365,929.11	2,089,837,063.97	2,854,563,932.19

\* Outstanding

NOTE.—This statement is made from warrants *paid* by the Treasurer up to June 30, 1896. The

# REPORT OF THE SECRETARY OF THE TREASURY. CXLI

STATES FROM MARCH 4, 1789, TO JUNE 30, 1896, ETC.—Continued.

Year.	Net ordinary ex- penditures.	Premiums.	Interest.	Public debt.	Gross expendi- tures.	Balance in Treasury at the end of the year.
1865	\$1,217,704,199.28	\$1,717,900.11	\$77,395,090.30	\$609,616,141.68	\$1,906,433,321.37	\$38,933,657.89
1866	385,954,731.43	58,476.51	133,067,624.91	620,263,249.10	1,139,344,081.95	165,301,654.76
	5,152,771,550.43	7,611,003.56	502,689,519.27	2,374,677,103.12	8,037,749,176.38	.....
	* 4,481,566.24	.....	* 2,888.48	* 100.31	* 54,484,555.03	* 4,484,555.03
1867	5,157,253,116.67	7,611,003.56	502,692,407.75	2,374,677,203.43	8,042,233,731.41	160,817,099.73
1868	202,947,733.87	10,812,349.38	143,781,591.91	735,536,980.11	1,093,079,655.27	198,076,537.09
1869	229,915,083.11	7,001,151.04	140,424,045.71	692,549,685.88	1,060,889,970.74	158,936,082.87
1870	190,496,354.95	1,674,680.05	130,694,242.80	261,912,718.31	584,777,926.11	183,781,985.76
1871	164,421,507.15	15,998,555.60	129,235,498.00	393,254,282.13	702,907,842.88	177,604,116.51
1872	137,583,827.58	9,016,794.74	125,576,565.93	399,503,670.65	691,680,858.90	138,019,122.15
1873	139,201,856.19	6,958,266.76	117,357,839.72	405,007,307.54	682,525,270.21	134,666,001.85
1874	180,488,636.30	5,105,919.99	104,750,688.44	233,699,352.58	524,044,587.91	159,293,673.41
1875	194,118,985.00	1,395,073.55	107,119,815.21	422,065,060.23	724,698,953.99	178,833,339.54
1876	171,529,848.27	.....	103,093,544.57	407,377,492.48	632,000,885.32	172,804,061.32
1877	164,657,813.36	.....	100,243,271.25	449,345,272.80	714,446,357.39	140,909,377.21
1878	144,209,963.28	.....	97,124,511.58	323,965,424.05	565,209,898.91	214,887,645.88
1879	134,463,452.15	.....	102,500,874.05	353,676,944.90	590,641,271.70	286,591,453.88
1880	161,619,934.53	.....	105,327,949.00	099,445,809.16	966,393,692.69	886,832,588.65
1881	169,090,062.25	2,795,320.42	95,757,575.11	432,590,280.41	700,233,238.19	231,940,064.44
1882	177,142,897.03	1,061,248.78	82,508,741.18	165,152,335.05	425,805,222.64	280,607,668.37
1883	186,904,232.78	.....	71,077,266.79	271,646,299.55	529,627,739.12	275,450,903.53
1884	206,248,006.29	.....	50,160,131.25	590,053,829.96	855,491,967.50	374,189,081.98
1885	189,547,805.85	.....	54,578,378.48	260,520,690.50	504,646,934.88	424,941,493.07
1886	208,840,678.04	.....	51,386,256.47	211,760,353.43	471,987,288.54	521,794,026.26
1887	191,902,992.53	.....	50,580,145.97	205,216,709.36	447,099,847.86	526,848,755.46
1888	220,190,602.72	.....	47,741,577.25	271,901,321.15	539,833,501.12	512,851,434.36
1889	214,938,951.20	8,270,842.46	44,715,007.47	249,760,258.05	517,685,059.18	659,449,099.94
1890	240,995,131.21	17,292,362.65	41,001,484.29	318,922,412.35	618,211,890.60	673,399,118.18
1891	261,637,202.55	20,304,224.06	36,099,284.05	312,206,367.50	630,247,078.16	691,527,403.76
1892	317,825,549.37	10,401,220.61	37,547,135.37	365,352,470.87	731,126,376.22	726,222,332.60
1893	321,645,214.35	.....	23,378,116.23	338,995,958.98	684,019,289.56	778,604,339.23
1894	356,213,562.31	.....	27,264,392.18	389,530,044.50	773,007,998.99	738,467,555.07
1895	339,683,874.19	.....	27,841,405.64	331,383,272.95	698,908,552.78	763,565,540.75
1896	325,217,268.08	.....	30,978,030.21	354,276,858.93	710,472,157.22	773,610,008.76
	316,794,417.15	.....	35,385,028.93	306,190,023.35	748,369,469.43	846,093,349.62
	11,651,926,627.21	125,698,013.65	2,826,922,743.37	13,617,506,691.14	28,222,054,075.37	.....

warrants.

outstanding warrants are then added, and the statement is by warrants issued from that date.

# CXLII REPORT OF THE SECRETARY OF THE TREASURY.

TABLE P.—STATEMENT OF THE RECEIPTS AND DISBURSEMENTS BY UNITED STATES ASSISTANT TREASURERS DURING THE FISCAL YEAR ENDED JUNE 30, 1896.

## BALTIMORE.

Balance June 30, 1895 ..... \$9,252,144.47

### RECEIPTS.

On account of customs.....	\$2,010,684.83	
On account of internal revenue.....	4,402.11	
On account of certificates of deposit, act of June 8, 1872.....	3,600.00	
On account of semiannual duty.....	20,344.39	
On account of Post-Office Department.....	1,208,504.20	
On account of transfers, Treasurer's general account.....	10,786,437.93	
On account of disbursing officers.....	4,451,805.35	
On account of the Secretary of the Treasury.....	1,200.75	
On account of transfer account of Treasurer United States.....	2,563,164.59	
On account of United States 4 per cent bonds.....	617,521.30	
On account of repayments.....	79,086.66	
On account of redemption and exchange.....	7,746,584.74	
On account of miscellaneous.....	4,605.42	
		33,994,432.27
		<u>43,246,576.74</u>

### DISBURSEMENTS.

On account of Treasury drafts.....	5,162,283.51	
On account of interest.....	518,137.04	
On account of redemption and exchange.....	7,747,884.74	
On account of gold certificates, series 1888.....	165,000.00	
On account of transfers.....	8,379,354.00	
On account of the Secretary of the Treasury.....	4,210.00	
On account of certificates of deposit, act of June 8, 1872.....	3,410,000.00	
On account of Post-Office drafts.....	1,202,222.79	
On account of disbursing officers.....	4,407,634.08	
On account of transfer account of Treasurer United States.....	1,942,951.48	
		32,939,677.61
Balance June 30, 1896.....		<u>10,306,899.10</u>

## BOSTON.

Balance June 30, 1895 ..... \$12,369,608.06

### RECEIPTS.

On account of customs.....	\$12,369,042.46	
On account of standard dollars.....	2,254,500.00	
On account of certificates of deposit, act of June 8, 1872.....	6,060,000.00	
On account of semiannual duty.....	158,538.90	
On account of Post-Office Department.....	3,623,867.36	
On account of patent fees.....	6,181.45	
On account of transfers, Treasurer's general account.....	24,642,693.36	
On account of disbursing officers.....	20,145,081.90	
On account of the Secretary of the Treasury.....	2,960.00	
On account of transfer account of Treasurer United States.....	2,820.27	
On account of loan of 1925, principal, premium, and interest.....	12,337,378.58	
On account of repayments.....	5,589,711.51	
On account of redemptions.....	234,901.18	
On account of redemption and exchange.....	13,106,529.67	
On account of miscellaneous.....	6,277,684.42	
		106,742,841.06
		<u>119,112,449.12</u>

### DISBURSEMENTS.

On account of Treasury drafts.....	19,117,259.48	
On account of interest.....	3,385,036.93	
On account of redemption and exchange.....	13,079,069.67	
On account of transfers.....	27,070,138.11	
On account of certificates of deposit, act of June 8, 1872.....	6,245,000.00	
On account of Post-Office drafts.....	3,551,017.10	
On account of disbursing officers.....	20,033,755.04	
On account of Secretary of Treasury.....	5,427.05	
On account of transfer account of Treasurer of United States.....	3,296.77	
On account of miscellaneous.....	13,080,355.09	
	5,252.43	
		105,575,547.67
Balance June 30, 1896.....		<u>13,356,901.45</u>

# REPORT OF THE SECRETARY OF THE TREASURY. CXLIII

TABLE P.—RECEIPTS AND DISBURSEMENTS, ETC.—Continued.

## CHICAGO.

Balance June 29, 1895..... \$18,308,129.36

### RECEIPTS.

On account of customs .....	\$7,047,423.88	
On account of internal revenue .....	150,292.24	
On account of sales of public lands .....	9,129.69	
On account of certificates of deposit, act of June 8, 1872 .....	2,560,000.00	
On account of semiannual duty .....	31,849.05	
On account of Post-Office Department .....	9,066,030.61	
On account of patent fees .....	3,568.00	
On account of transfers, Treasurer's general account .....	82,194,592.66	
On account of disbursing officers .....	33,118,352.89	
On account of assay office, standards .....	5,797,000.00	
On account of the Secretary of the Treasury .....	9,897.71	
On account of repayments .....	577,290.94	
On account of redemption and exchange .....	7,590,393.87	
On account of miscellaneous .....	496,727.90	
		150,652,549.04
		163,960,678.40

### DISBURSEMENTS.

On account of Treasury drafts .....	34,685,562.49	
On account of interest .....	564,319.94	
On account of redemption and exchange .....	8,800,000.00	
On account of gold certificates .....	776,000.00	
On account of transfers .....	45,599,469.35	
On account of United States notes mutilated .....	5,760,000.00	
On account of certificates of deposit, act of June 8, 1872 .....	2,830,000.00	
On account of Post-Office drafts .....	8,900,147.86	
On account of disbursing officers .....	33,428,651.24	
On account of assay office, gold certificates, series 1888 .....	510,000.00	
On account of assay office, Secretary of the Treasury .....	9,774.25	
On account of fractional currency (silver and minor coins), silver exchanges .....	7,614,043.37	
		151,477,768.00
Balance June 30, 1896 .....		17,482,910.40

## CINCINNATI.

Balance June 30, 1895..... \$5,275,582.00

### RECEIPTS.

On account of customs .....	\$1,871,707.02	
On account of internal revenue .....	1,925.20	
On account of gold coin for bonds .....	797,503.85	
On account of certificates of deposit, act of June 8, 1872 .....	330,060.00	
On account of semiannual duty .....	27,914.74	
On account of Post-Office Department .....	3,296,800.14	
On account of patent fees .....	475.00	
On account of transfers, Treasurer's general account .....	19,945,616.60	
On account of disbursing officers .....	7,439,202.21	
On account of the Secretary of the Treasury .....	1,326.80	
On account of transfer account of Treasurer United States .....	1,790,554.97	
On account of repayments .....	13,089.99	
On account of redemption and exchange .....	4,098,298.39	
On account of miscellaneous .....	52,700.07	
		39,667,114.98
		44,942,696.98

### DISBURSEMENTS.

On account of Treasury drafts .....	7,692,038.17	
On account of interest .....	600,587.71	
On account of redemption and exchange .....	4,104,623.39	
On account of gold certificates .....	96,000.00	
On account of transfers .....	12,679,364.40	
On account of United States notes mutilated .....	2,211,003.00	
On account of certificates of deposit, act of June 8, 1872 .....	720,000.00	
On account of Post-Office drafts .....	3,265,145.12	
On account of disbursing officers .....	7,324,129.28	
On account of transfer account of Treasurer United States .....	1,050,763.36	
On account of miscellaneous .....	100.00	
		39,743,754.43
Balance June 30, 1896 .....		5,198,942.55

# CXLIV REPORT OF THE SECRETARY OF THE TREASURY.

TABLE P.—RECEIPTS AND DISBURSEMENTS, ETC.—Continued.

## NEW ORLEANS.

Balance June 30, 1895..... \$13,309,251.06

### RECEIPTS.

On account of customs.....	\$2,491,435.53
On account of internal revenue.....	1,496,990.13
On account of sales of public lands.....	51,298.45
On account of semiannual duty.....	11,525.89
On account of Post-Office Department.....	1,447,927.60
On account of patent fees.....	60.00
On account of transfers, Treasurer's general account.....	21,547,157.32
On account of disbursing officers.....	5,070,890.04
On account of assay office, bullion.....	1,026.50
On account of the Secretary of the Treasury.....	4,407.77
On account of transfer account of Treasurer United States.....	3,292,486.92
On account of 4 per cent bonds, 1925.....	222,651.23
On account of repayments.....	64,481.46
On account of redemption and exchange.....	4,175,900.00
On account of miscellaneous.....	50,259.68
	<hr/>
	39,928,548.52

53,237,799.53

### DISBURSEMENTS.

On account of Secretary of Treasury.....	5,240.87
On account of Treasury drafts.....	5,167,036.79
On account of interest.....	123,347.75
On account of redemption and exchange.....	4,175,900.00
On account of gold certificates.....	182,000.00
On account of transfers.....	20,264,295.50
On account of United States notes mutilated.....	941,000.00
On account of silver certificates mutilated.....	1,990,000.00
On account of Post-Office drafts.....	1,453,229.47
On account of disbursing officers.....	4,781,770.59
On account of transfer account of Treasurer United States.....	3,158,930.53
On account of national-bank notes.....	922,000.00
On account of Treasury notes, 1890, mutilated.....	745,000.00
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	43,909,751.50

Balance June 30, 1896..... 9,328,048.08

## NEW YORK.

Balance June 29, 1895..... \$172,851,765.92

### RECEIPTS.

On account of customs.....	\$110,968,380.36
On account of internal revenue.....	100,301.61
On account of standard silver dollars.....	4,272,095.00
On account of gold certificates.....	4,855,000.00
On account of certificates of deposit, act of June 8, 1872.....	44,055,000.00
On account of semiannual duty.....	253,597.68
On account of Post-Office Department.....	11,693,493.26
On account of patent fees.....	3,043.15
On account of transfers, Treasurer's general account.....	252,691,903.64
On account of disbursing officers.....	145,480,659.72
On account of assay office, ordinary expenses.....	165,020.31
On account of assay office, bullion.....	38,121,095.12
On account of Secretary of the Treasury.....	44,643.70
On account of transfer account of Treasurer United States.....	83,070,414.68
On account of interest.....	27,512,342.23
On account of special customs deposits.....	171,696,269.23
On account of redemption and exchange.....	420,753,320.51
On account of miscellaneous.....	2,837,722.84
On account of United States bonds sold, loan of 1925.....	65,696,686.82
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	1,384,271,589.86

1,557,123,355.78

### DISBURSEMENTS.

On account of Treasury drafts.....	236,783,601.07
On account of interest.....	27,512,342.23
On account of redemption and exchange.....	421,156,732.51
On account of gold certificates.....	6,888,720.00
On account of United States notes mutilated.....	40,174,002.00
On account of certificates of deposit, act of June 8, 1872.....	65,060,000.00
On account of Post-Office drafts.....	11,426,317.61
On account of disbursing officers.....	146,081,652.24
On account of assay office, ordinary expenses.....	162,582.94
On account of assay office, bullion.....	38,214,169.29
On account of transfer account of Treasurer United States.....	79,535,540.31
On account of fractional currency redeemed.....	1,046.00

# REPORT OF THE SECRETARY OF THE TREASURY. CXLV

## TABLE P.—RECEIPTS AND DISBURSEMENTS, ETC.—Continued.

### NEW YORK—Continued.

#### DISBURSEMENTS—continued.

On account of special customs deposits.....	\$171,955,662.01	
On account of silver certificates mutilated.....	67,649,018.00	
On account of Treasury notes of 1890 mutilated.....	37,290,000.00	
On account of national-bank notes mutilated.....	8,006,985.00	
		<u>\$1,357,898,371.21</u>
Balance June 30, 1896.....		<u>199,224,984.57</u>

### PHILADELPHIA.

Balance June 30, 1895.....		\$19,357,167.52
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#### RECEIPTS.

On account of customs.....	\$13,392,805.08	
On account of certificates of deposit, act of June 8, 1872.....	14,100,000.00	
On account of semiannual duty.....	95,647.31	
On account of Post-Office Department.....	5,609,529.78	
On account of patent fees.....	1,418.35	
On account of transfers, Treasurer's general account.....	43,865,621.15	
On account of disbursing officers.....	20,478,869.72	
On account of the Secretary of the Treasury.....	20,176.50	
On account of transfer account of Treasurer United States.....	8,046,479.54	
On account of suspense account.....	1,067.67	
On account of redemption and exchange.....	27,086,115.69	
On account of miscellaneous.....	1,659,956.37	
		<u>134,357,687.16</u>
		153,714,854.68

#### DISBURSEMENTS.

On account of Treasury drafts.....	19,333,014.61	
On account of interest.....	1,938,296.50	
On account of redemption and exchange.....	27,101,785.69	
On account of transfers.....	31,400,548.05	
On account of certificates of deposit, act of June 8, 1872.....	15,350,000.00	
On account of Post-Office drafts.....	5,356,391.25	
On account of disbursing officers.....	20,371,024.74	
On account of Secretary of the Treasury, bullion.....	6,424.55	
On account of transfer account of Treasurer United States.....	13,801,096.85	
On account of suspense account.....	1,055.17	
On account of miscellaneous.....	2,135.92	
		<u>134,661,773.33</u>
Balance June 30, 1896.....		<u>19,053,081.35</u>

### ST. LOUIS.

Balance June 30, 1895.....		23,221,921.77
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#### RECEIPTS.

On account of customs.....	\$1,869,952.15	
On account of internal revenue.....	92,906.17	
On account of sales of public lands.....	40,649.51	
On account of certificates of deposit, act of June 8, 1872.....	2,105,000.00	
On account of semiannual duty.....	13,303.87	
On account of Post-Office Department.....	4,098,090.32	
On account of patent fees.....	1,672.33	
On account of transfers, Treasurer's general account.....	47,099,451.17	
On account of disbursing officers.....	27,153,962.33	
On account of assay office, ordinary expenses.....	5,417.59	
On account of assay office, bullion.....	125,000.00	
On account of the Secretary of the Treasury.....	11,314.59	
On account of transfer account of Treasurer United States.....	2,358,424.06	
On account of bonds.....	469,739.79	
On account of repayments.....	129,527.36	
On account of redemption and exchange.....	9,129,478.80	
On account of miscellaneous.....	183,479.84	
		<u>94,867,369.88</u>
		118,089,291.55

#### DISBURSEMENTS.

On account of Treasury drafts.....	23,504,276.17	
On account of interest.....	258,236.12	
On account of redemption and exchange.....	9,179,093.80	
On account of transfers.....	15,424,576.79	
On account of United States notes mutilated.....	9,113,000.00	
On account of certificates of deposit, act of June 8, 1872.....	2,480,000.00	

# CXLVI REPORT OF THE SECRETARY OF THE TREASURY.

TABLE P.—RECEIPTS AND DISBURSEMENTS, ETC.—Continued.

## ST. LOUIS—Continued.

### DISBURSEMENTS—continued.

On account of Post-Office drafts .....	\$4, 120, 375. 17	
On account of disbursing officers .....	27, 125, 224. 22	
On account of assay office, ordinary expenses .....	5, 314. 32	
On account of assay office, bullion .....	103, 768. 76	
On account of transfer account of Treasurer United States .....	2, 092, 823. 45	
On account of Secretary of the Treasury .....	10, 256. 95	
On account of miscellaneous .....	16, 674. 38	
		\$93, 433, 620. 13
Balance June 30, 1896 .....		<u>24, 655, 671. 52</u>

## SAN FRANCISCO.

Balance June 30, 1895 .....	\$42, 800, 058. 43
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### RECEIPTS.

On account of customs .....	\$6, 427, 798. 93	
On account of internal revenue .....	323, 185. 92	
On account of sales of public lands .....	205, 680. 43	
On account of Post-Office Department .....	1, 330, 830. 15	
On account of transfers, fractional coins .....	1, 023, 118. 00	
On account of transfers, standard dollars .....	1, 619, 500. 00	
On account of patent fees .....	7, 341. 05	
On account of disbursing officers .....	12, 607, 308. 46	
On account of the purchase of 4 per cent bonds, 1925 .....	3, 834, 682. 28	
On account of semiannual duty .....	2, 553. 54	
On account of the Secretary of the Treasury .....	9, 024. 86	
On account of Treasurer, general account .....	14, 608, 965. 00	
On account of Treasurer, transfer account .....	659, 003. 32	
On account of miscellaneous .....	420, 587. 27	
		43, 082, 579. 21
		<u>85, 832, 637. 64</u>

### DISBURSEMENTS.

On account of Treasury drafts .....	13, 436, 119. 26	
On account of Post-Office drafts .....	1, 279, 999. 22	
On account of disbursing officers .....	12, 650, 068. 98	
On account of shipment of standard silver dollars .....	1, 593, 500. 00	
On account of fractional silver .....	1, 009, 268. 00	
On account of interest .....	470, 687. 99	
On account of redemption and exchange .....	10, 882, 243. 85	
On account of gold certificates (1888 redeemed) .....	115, 000. 00	
On account of Treasurer, transfer account .....	22, 365. 13	
On account of Secretary of the Treasury .....	13, 272. 26	
On account of United States notes mutilated .....	15, 000. 00	
On account of Treasury notes mutilated, 1890 .....	13, 000. 00	
On account of silver certificates mutilated .....	12, 000. 00	
On account of miscellaneous .....	1, 765, 000. 00	
		43, 277, 524. 69
Balance June 30, 1896 .....		<u>42, 605, 112. 95</u>

TABLE Q.—STATEMENT SHOWING THE PRESENT LIABILITIES OF THE UNITED STATES TO INDIAN TRIBES, ETC.

Names of treaties.	Description of annuities, etc.	Number of installments yet unappropriated, explanations, etc.	Reference to laws, Statutes at Large.	Annual amount necessary to meet stipulations indefinite as to time now allowed, but liable to be discontinued.	Aggregate of future appropriations that will be required during a limited number of years to pay limited annuities incidentally necessary to effect the payment.	Amount of annual liabilities of a permanent character.	Amount held in trust by the United States on which 5 per cent is annually paid and amounts which, invested at 5 per cent, produce permanent annuities.
Apaches, Kiowas, and Comanches.	Thirty installments, provided to be expended under the tenth article treaty of Oct 21, 1867.	One installment, unappropriated, at \$30,000.	Vol. 15, p. 584, § 10.		\$30,000.00		
Do	Purchase of clothing.	Tenth article treaty of Oct. 21, 1867.	.....do	\$10,000.00			
Do	Pay of carpenter, farmer, blacksmith, miller, and engineer.	Fourteenth article treaty of Oct. 21, 1867.	Vol. 15, p. 585, § 14.	4,500.00			
Do	Pay of physician and teacher	do	.....do	2,500.00			
Cheyennes and Arapahoes.	Thirty installments, provided to be expended under tenth article treaty of Oct. 23, 1867.	One installment, unappropriated, at \$20,000.	Vol. 15, p. 596, § 10.		20,000.00		
Do	Purchase of clothing, same article.	do	.....do	10,000.00			
Do	Pay of physician, carpenter, farmer, blacksmith, miller, engineer, and teacher.	Vol. 15, p. 597, § 13.	Vol. 15, p. 597, § 13.	6,500.00			
Do	Interest on \$1,000,000 at 5 per cent per annum.	Agreement approved Mar. 3, 1891, 26 Stats., 1025.				\$50,000.00	\$1,000,000.00
Chickasaws.	Permanent annuity in goods	Vol. 1, p. 619.	Vol. 1, p. 619.			3,000.00	
Fulfilling treaties with Chippewas of the Mississippi.	Ten installments of annuity, due, \$1,000 each.	Six installments due.	Vol. 9, p. 904, art. 3; vol. 16, p. 719, art. 5.		6,000.00		
Choctaws	Permanent annuities.	Second article treaty of Nov. 16, 1895, \$3,000; thirteenth article treaty of Oct. 18, 1820, \$600; second article treaty of Jan. 20, 1825, \$6,000.	Vol. 7, p. 99, § 2; vol. 11, p. 614, § 13; vol. 7, p. 213, § 13; vol. 7, p. 235, § 2.			9,600.00	
Do	Provisions for smiths, etc	Sixth article treaty of Oct. 18, 1820; ninth article treaty of Jan. 20, 1825.	Vol. 7, p. 212, § 6; vol. 7, p. 236, § 9; vol. 7, p. 614, § 13			920.00	
Do	Interest on \$390,257.92, articles 10 and 13, treaty of Jan. 22, 1855.		Vol. 11, p. 614, § 13.			19,512.89	390,257.92

TABLE Q.—STATEMENT SHOWING THE PRESENT LIABILITIES OF THE UNITED STATES TO INDIAN TRIBES, ETC.—Continued.

Names of treaties.	Description of annuities, etc.	Number of installments yet unappropriated, explanations, etc.	Reference to laws, Statutes at Large.	Annual amount necessary to meet stipulations indeterminate as to time now allowed, but liable to be discontinued.	Aggregate of future appropriations that will be required during a limited number of years to pay limited annuities incidentally necessary to effect the payment.	Amount of annual liabilities of a permanent character.	Amount held in trust by the United States on which 5 per cent is annually paid and amounts which, invested at 5 per cent, produce permanent annuities.
Cœur d'Alenes .....	Fifteen installments of \$8,000 each, under 6th article, agreement of Mar. 26, 1887, ratified by act of Mar. 3, 1891.	Ten installments of \$8,000 each, unappropriated.	26 Stats., 1028		\$80,000.00		
Creeks .....	Permanent annuities	Treaty of Aug. 7, 1790.	Vol. 7, p. 36, § 4			\$1,500.00	
Do. ....	do.	Treaty of June 16, 1802	Vol. 7, p. 69, § 2			3,000.00	
Do. ....	do.	Treaties of Jan. 24, 1826, and Aug. 7, 1856.	Vol. 7, p. 287			20,000.00	
Do. ....	Smiths, shops, etc.	Treaty of Jan. 24, 1826	Vol. 7, p. 287, § 8			1,110.00	\$22,200.00
Do. ....	Wheelwright, permanent	Treaty of Jan. 24, 1826, and Aug. 7, 1856.	Vol. 7, p. 287, § 8; vol. 11, p. 700, § 5			600.00	12,000.00
Do. ....	Allowance, during the pleasure of the President, for blacksmiths, assistants, shops, and tools, iron and steel, wagon maker, education, and assistants in agricultural operations, etc.	Treaty of Feb. 14, 1833, and treaty of Aug. 7, 1856.	Vol. 7, p. 419, § 5; vol. 11, p. 700, § 5	\$840.00 270.00 600.00 1,000.00 2,000.00			
Do. ....	Interest on \$200,000 held in trust, sixth article treaty Aug. 7, 1856.	Treaty of Aug. 7, 1856.	Vol. 11, p. 700, § 6			10,000.00	200,000.00
Do. ....	Interest on \$275,168 held in trust, third article treaty June 14, 1886, to be expended under the direction of the Secretary of the Interior.	Expended under the direction of the Secretary of the Interior.	Vol. 14, p. 786, § 3			13,758.40	275,168.00
Do. ....	Interest on \$1,800,000 at 5 per cent per annum.	Act Mar. 1, 1889.	25 Stats., 789			90,000.00	1,800,000.00
Crows .....	For supplying male persons over 14 years of age with a suit of good, substantial woolen clothing; females over 12 years of age a flannel skirt or goods to make the same, a pair of woolen hose, calico and domestic, and boys and girls under the ages named such flannel and cotton goods as their necessities may require.	Treaty of May 7, 1868; three installments of \$15,000 each due, estimated.	Vol. 15, p. 651, § 9		45,000.00		
Do. ....	For pay of physician, carpenter, miller, engineer, farmer, and blacksmith.	Treaty of May 7, 1868.	.....do	4,500.00			

Do.....	Blacksmith iron and steel, and for seeds and agricultural implements.	Estimated at .....	Vol. 15, p. 651, § 8.	1,500.00	.....	.....
Do.....	Twenty-five installments of \$30,000 each, in cash or otherwise, under the direction of the President.	Ten installments of \$30,000 each due.	Act of Apr. 11, 1882.	.....	300,000.00	.....
Iowas .....	Interest on \$57,500, being the balance on \$157,500.	.....	Vol. 10, p. 1071, § 9.	.....	2,875.00	57,500.00
Iowas in Oklahoma.	Five annual installments of \$3,000; five annual installments of \$2,400; five annual installments of \$1,800; five annual installments of \$1,200, to be paid per capita.	Twenty installments mentioned in first column.	Vol. 26, p. 756, § 7.	.....	24,600.00	.....
Indians at Black-foot Agency.	Ten installments of annuity at \$150,000 each.	One installment due .....	Act of May 1, 1883.	.....	150,000.00	.....
Indians at Fort Belknap Agency.	Ten installments of annuity at \$115,000 each.	do .....	do .....	.....	115,000.00	.....
Indians at Fort Peck Agency.	Ten installments of annuity at \$165,000 each.	do .....	do .....	.....	165,000.00	.....
Indians at Fort Hall Agency.	Twenty installments of annuity of \$6,000.	Expended under the direction of the Secretary of the Interior; twelve installments due.	Agreement of Feb. 23, 1889.	.....	72,000.00	.....
Indians at Fort Berthold Agency.	Ten installments of \$80,000 each, under direction of the Secretary of the Interior.	Four installments of \$80,000 each due.	Act of Mar. 3, 1891.	.....	32,000.00	.....
Kansas .....	Interest on \$135,000, at 5 per cent.	.....	Vol. 9, p. 342, § 2.	.....	6,750.00	135,000.00
Kickapoos .....	Interest on \$68,919.24, at 5 per cent.	.....	Vol. 10, p. 1079, § 2.	.....	3,445.96	68,919.24
Molels .....	Pay of teacher to manual-labor school and subsistence of pupils, etc.	Treaty of Dec. 21, 1855.	Vol. 12, p. 982, § 2.	3,000.00	.....	.....
Nez Perces .....	Salary of five matrons for schools, five assistant teachers, farmer, carpenter, and five millers.	Treaty of June 9, 1863.	Vol. 14, p. 650, § 5.	6,000.00	.....	.....
Northern Cheyennes and Arapahoes.	Thirty installments for purchase of clothing, as per sixth article of treaty May 10, 1868.	Two installments of \$12,000 each due.	Vol. 15, p. 657, § 6.	.....	24,000.00	.....
Do.....	Subsistence and civilization, per agreement of Feb. 28, 1877.	Estimated at .....	Vol. 19, p. 256.	75,000.00	.....	.....
Do.....	Pay of two teachers, two carpenters, two farmers, miller, blacksmith, engineer, and physician.	Estimated at .....	Vol. 15, p. 658, § 7.	9,000.00	.....	.....
Osages .....	Interest on \$69,120, at 5 per cent, for educational purposes.	Resolution of Senate dated Jan. 19, 1838, to treaty of Jan. 2, 1825.	Vol. 7, p. 242, § 6.	.....	3,456.00	69,120.00
Do.....	Interest on \$300,000, at 5 per cent, to be paid semiannually, in money or such articles as the Secretary of the Interior may direct.	Treaty of Sept. 29, 1865, Art. 1.	Vol. 14, p. 687, § 1.	.....	15,000.00	300,000.00
Pawnees .....	Annuity goods and such articles as may be necessary.	Treaty of Sept. 24, 1857.	Vol. 11, p. 729, § 2.	.....	30,000.00	.....
Do.....	Support of two manual-labor schools and pay of teachers.	do .....	Vol. 11, p. 729, § 3.	10,000.00	.....	.....
Do.....	For iron and steel and other necessary articles for shops, and pay of two blacksmiths, one of whom is to be tin and gunsmith, and compensation of two strikers and apprentices.	Estimated for iron and steel, \$500; two blacksmiths, \$1,200; and two strikers, \$480.	Vol. 11, p. 729, § 4.	2,180.00	.....	.....

TABLE Q.—STATEMENT SHOWING THE PRESENT LIABILITIES OF THE UNITED STATES TO INDIAN TRIBES, ETC.—Continued.

Names of treaties.	Description of annuities, etc.	Number of installments yet unappropriated, explanations, etc.	Reference to laws, Statutes at Large.	Annual amount necessary to meet stipulations indemnific as to time now allowed, but liable to be discontinued.	Aggregate of future appropriations that will be required during a limited number of years to pay limited annuities incidentally necessary to effect payment.	Amount of annual liabilities of a permanent character.	Amount held in trust by the United States, in which 5 per cent is annually paid and amounts which, invested at 5 per cent, produce permanent annuities.
Pawnees.....	Farming utensils and stock, pay of farmer, miller, and engineer, and compensation of apprentices to assist in working in the mill and keeping in repair grist and saw mill.	Estimated .....	Vol. 12, p. 730, § 4.	\$4,400.00	.....	.....	.....
Poncas .....	Amount to be expended during the pleasure of the President for purpose of civilization.	Treaty of Mar. 12, 1868.....	Vol. 12, p. 998, § 2.	15,000.00	.....	.....	.....
Pottawatomies .....	Permanent annuity in money .....	Aug. 3, 1795.....	Vol. 7, p. 51, § 4.	.....	.....	\$357.80	\$7,156.00
Do.....	do.....	Sept. 30, 1809.....	Vol. 7, p. 114, § 3.	.....	.....	178.90	3,578.00
Do.....	do.....	Oct. 2, 1818.....	Vol. 7, p. 185, § 3.	.....	.....	894.50	17,890.00
Do.....	do.....	Sept. 20, 1828.....	Vol. 7, p. 317, § 2.	.....	.....	715.60	14,312.00
Do.....	Permanent annuities.....	July 29, 1829.....	Vol. 7, p. 330, § 2.	.....	.....	5,724.77	114,495.20
Do.....	Permanent provision for three blacksmiths and assistants, iron and steel.	Oct. 26, 1828; Sept. 20, 1828; July 29, 1829.	Vol. 7, p. 296, § 3; vol. 7, p. 318, § 2; vol. 7, p. 321, § 2.	.....	.....	1,008.99	20,179.80
Do.....	Permanent provision for furnishing salt.....	July 29, 1829.....	Vol. 7, p. 320, § 2.	.....	.....	156.54	3,130.80
Do.....	Permanent provision for payment of money in lien of tobacco, iron, and steel.	Sept. 29, 1823; June 5 and 17, 1846.	Vol. 7, p. 318, § 2; vol. 9, p. 855, § 10.	.....	.....	107.84	2,146.80
Do.....	For interest on \$230,064.20, at 5 per cent.....	June 5 and 17, 1846.....	Vol. 9, p. 855, § 7.	.....	.....	11,503.21	230,064.20
Quapaws .....	For education, smith, farmer, and smith shop during the pleasure of the President.	\$1,000 for education; \$500 for smith, etc.	Vol. 7, p. 425, § 3.	1,500.00	.....	.....	.....
Sacs and Foxes of Mississippi.....	Permanent annuity.....	Treaty of Nov. 3, 1804.....	Vol. 7, p. 85, § 3.	.....	.....	1,000.00	20,000.00
Do.....	Interest on \$200,000, at 5 per cent.....	Treaty of Oct. 21, 1837.....	Vol. 7, p. 541, § 2.	.....	.....	10,000.00	200,000.00
Do.....	Interest on \$800,000, at 5 per cent.....	Treaty of Oct. 21, 1842.....	Vol. 7, p. 596, § 2.	.....	.....	40,000.00	800,000.00
Sacs and Foxes of the Mississippi.....	Interest on \$300,000, at 5 per cent per annum.	Act Feb. 13, 1891.....	26 Stats. 758.	.....	.....	15,000.00	300,000.00
Sacs and Foxes of Missouri.....	Interest on \$157,400, at 5 per cent.....	Treaty of Oct. 21, 1837.....	Vol. 7, p. 543, § 2.	.....	.....	7,870.00	157,400.00
Do.....	For support of school.....	Treaty of Mar. 6, 1861.....	Vol. 12, p. 1172, § 5.	200.00	.....	.....	.....
Seminoles.....	Interest on \$500,000, eighth article of treaty of Aug. 7, 1856.	\$25,000 annual annuity.....	Vol. 11, p. 702, § 8.	.....	.....	25,000.00	500,000.00

Do	Interest on \$70,000, at 5 per cent.	Support of schools, etc.	Vol. 14, p. 747, § 3.			3,500.00	70,000.00
Do	Interest on \$1,500,000, at 5 per cent per annum.	Mar. 2, 1889.	25 Stats., p. 1004.			75,000.00	1,500,000.00
Senecas	Permanent annuity	Sept. 29, 1817, and Sept. 17, 1818	Vol. 7, p. 161, § 4;			1,000.00	20,000.00
Do	Smith and smith shop and miller, permanent.	Feb. 28, 1821	vol. 7, p. 179, § 4.				
Do	Permanent annuity	Sept. 17, 1818, and Feb. 23, 1867	Vol. 7, p. 349, § 4.			1,660.00	33,200.00
			Vol. 7, p. 179, and			500.00	10,000.00
			vol. 15, p. 515.				
Senecas of N. Y.	Permanent annuities.	Feb. 19, 1831	Vol. 4, p. 442.			6,000.00	120,000.00
Do	Interest on \$75,000, at 5 per cent.	Act of June 27, 1846.	Vol. 9, p. 35, § 2.			3,750.00	75,000.00
Do	Interest on \$43,050, transferred from the Ontario Bank to the United States Treasury.	do	Vol. 9, p. 35, § 3.			2,152.50	43,050.00
Eastern Shawnees.	Permanent annuity	Treaty of Sept. 17, 1818	Vol. 7, p. 179, § 4.				
		Treaty of Feb. 23, 1867	Vol. 15, p. 515.			500.00	10,000.00
Do	Support of smith and smith shops.	Treaty of July 20, 1831	Vol. 7, p. 352, § 4.				
		Treaty of Feb. 23, 1867	Vol. 15, p. 515.	530.00			
Shoshones and Bannocks:							
Shoshones	For the purchase of clothing for men, women, and children, thirty installments.	Three installments due, estimated at \$10,000 each.	Vol. 15, p. 676, § 9.		\$30,000.00		
Do	For pay of physicians, carpenter, teacher, engineer, farmer, and blacksmith.	Estimated	Vol. 15, p. 676, § 10.	5,000.00			
Do	Blacksmith, and for iron and steel for shops.	Estimated	Vol. 15, p. 676, § 3.	1,000.00			
Bannocks	For the purchase of clothing for men, women, and children, thirty installments.	Three installments due, estimated at \$5,000 each.	Vol. 15, p. 676, § 9.		15,000.00		
Do	Pay of physician, carpenter, miller, teacher, engineer, farmer, and blacksmith.	Estimated	Vol. 15, p. 676, § 10.	5,000.00			
Six Nations of N. Y.	Permanent annuities in clothing, etc.	Treaty Nov. 11, 1794.	Vol. 7, p. 46, § 6.			4,500.00	90,000.00
Spokanes	Ten installments of annuity; first year, \$30,000; second, \$20,000, and for eight years, \$5,000.	Five installments of \$5,000 each due. Act July 13, 1892.	Vol. 27, p. 139.		25,000.00		
Sioux of different tribes, including Santee Sioux of Nebraska.	Purchase of clothing for men, women, and children.	Three installments of \$130,000 each due; estimated.	Vol. 15, p. 638, § 10.		390,000.00		
Do	Blacksmith, and for iron and steel.	Estimated	do	2,000.00			
Do	For such articles as may be considered necessary by the Secretary of the Interior for persons engaged in agriculture.	Three installments of \$150,000 each due; estimated.	do		450,000.00		
Do	Physician, five teachers, carpenter, miller, engineer, farmer, and blacksmith.	Estimated	Vol. 15, p. 638, § 13.	10,400.00			
Do	Purchase of rations, etc., as per article 5, agreement of Sept. 26, 1876.	do	Vol. 19, p. 256, § 5.	1,000,000.00			
Do	Interest on \$3,000,000 at 5 per cent, section 17, act Mar. 2, 1889, 25 Stats., 895.	do	do			150,000.00	3,000,000.00
Sisseton and Wahpeton Indians.	Thirteen installments of \$18,400 each, as per third article of agreement, dated Sept. 12, 1889, ratified by act of Mar. 3, 1891.	Four installments of \$18,400 each due.	Vol. 26, p. 1037, § 3.		73,600.00		
Tabequache band of Utes.	Pay of blacksmith	Estimated	Vol. 13, p. 675, § 10.	720.00			

TABLE Q.—STATEMENT SHOWING THE PRESENT LIABILITIES OF THE UNITED STATES TO INDIAN TRIBES, ETC.—Continued.

Names of treaties.	Description of annuities, etc.	Number of installments yet unappropriated, explanations, etc.	Reference to laws, Statutes at Large.	Annual amount necessary to meet stipulations indefinite as to time now allowed, but liable to be discontinued.	Aggregate of future appropriations that will be required during a limited number of years to pay limited annuities incidentally necessary to effect payment.	Amount of annual liabilities of a permanent character.	Amount held in trust by the United States on which 5 per cent is annually paid and amounts which invested at 5 per cent, produce permanent annuities.
Tabaquache, Mualche, Capote, Weeminuche, Yampa, Grand River, and Uinta bands of Utes.	For iron and steel and necessary tools for blacksmith shop.	Estimated .....	Vol. 15, p. 627, § 9.	\$220. 00	.....	.....	.....
Do.....	Two carpenters, two millers, two farmers, one blacksmith, and two teachers.	.....do.....	Vol. 15, p. 622, § 15.	7, 800. 00	.....	.....	.....
Do.....	Thirty installments of \$30,000 each, to be expended under the direction of the Secretary of the Interior for clothing, blankets, etc.	Two installments, each \$30,000, due.	Vol. 15, p. 622, § 11.	.....	\$60, 000. 00	.....	.....
Do.....	Annual amount to be expended under the direction of the Secretary of the Interior in supplying said Indians with beef, mutton, wheat, flour, beans, etc.	.....	Vol. 15, p. 622, § 12.	30, 000. 00	.....	.....	.....
Winnebagoes.....	Interest on \$804,909.17, at 5 per cent per annum.	Nov. 1, 1837, and Senate amendment, July 17, 1862.	Vol. 7, p. 546, § 4; vol. 12, p. 628, § 4.	.....	.....	\$40, 245. 45	\$804, 909. 17
Do.....	Interest on \$78,340.41, at 5 per cent per annum, to be expended under the direction of the Secretary of the Interior.	July 15, 1870 .....	Vol. 16, p. 355, § 1.	.....	.....	3, 917. 02	78, 340. 41
Yankton tribe of Sioux.	Twenty installments of \$15,000 each, fourth series, to be paid to them or expended for their benefit.	Twelve installments of \$15,000 each due.	Vol. 11, p. 744, § 4.	.....	180, 000. 00	.....	.....
Total.....	.....	.....	.....	1,233,160.00	2,515,200.00	681,785.87	12,275,317.74

REPORT OF THE SECRETARY OF THE TREASURY. CLIII

TABLE R.—STATEMENT OF UNITED STATES BONDS AND OTHER OBLIGATIONS RECEIVED AND ISSUED BY THE OFFICE OF THE SECRETARY OF THE TREASURY FROM NOVEMBER 1, 1895, TO OCTOBER 31, 1896.

Title of loan.	Received for exchange and transfer.	Received for redemption.	Issued.	Total.
Six per cent bonds of 1881 (act of Mar. 3, 1863).....		\$500		\$500
Gold certificates (act of Mar. 3, 1863).....		42, 520		42, 520
Gold certificates, series of 1888.....		5, 610, 000		5, 610, 000
Bonds issued to Pacific railroads (acts of July 1, 1862, and July 2, 1864).....	\$13, 367, 000	8, 008, 000	\$13, 367, 000	35, 342, 000
Ten-forty bonds of 1864 (act of Mar. 3, 1864).....		4, 650		4, 650
Six per cent bonds (act of Mar. 3, 1865), M. & N.....		2, 300		2, 300
Consols of 1865 (act of Mar. 3, 1865).....		1, 900		1, 900
Consols of 1867 (act of Mar. 3, 1865).....		15, 500		15, 500
Consols of 1868 (act of Mar. 3, 1865).....		300		300
Funded loan of 1881, 5 per cent (acts of July 14, 1870, and Jan. 20, 1871).....		3, 200		3, 200
Funded loan of 1907, 4 per cent (acts of July 14, 1870, and Jan. 20, 1871).....	47, 939, 750		47, 943, 300	95, 883, 050
Funded loan of 1891, 4½ per cent (acts of July 14, 1870, and Jan. 20, 1871).....		36, 700		36, 700
Three and one-half per cent bonds (acts July 17 and Aug. 5, 1861).....		2, 000		2, 000
Certificates of deposit (act of June 8, 1872).....		91, 765, 000	68, 240, 000	160, 005, 000
Three per cent bonds (act of July 12, 1882).....		3, 100		3, 100
Funded loan of 1891, continued at 2 per cent.....	2, 095, 800		2, 095, 800	4, 191, 600
Five per cent loan of 1904 (act of Jan. 14, 1875).....	22, 076, 450		22, 076, 450	44, 152, 900
Four per cent loan of 1925 (act of Jan. 14, 1875).....	57, 043, 600		157, 043, 600	214, 087, 200
Total .....	142, 522, 600	106, 005, 670	310, 766, 150	559, 384, 420

TABLE S.—PENAL DUTIES REMITTED BY THE SECRETARY OF THE TREASURY  
SINCE JANUARY 1, 1896, UNDER SECTIONS 5292 AND 5293, REVISED STATUTES,  
AS AMENDED BY SECTIONS 17, 18, AND 19 OF THE ACT OF JUNE 22, 1874.

NEW YORK.

[Remissions on sugars not included, the courts having decided that penal duties do not accrue on  
sugars invoiced conditionally.]

Articles.	Date.	Amount.
Toilet articles, etc.	Jan. 3, 1896	\$127.28
Worsted cloth.	Jan. 16, 1896	128.52
Umbrella sticks.	Jan. 31, 1896	54.60
Stereotype plates.	do	292.48
Crystal carbonate.	Feb. 6, 1896	1,811.70
Linens.	Feb. 11, 1896	229.76
Chestnuts.	Feb. 12, 1896	168.82
Cartridge shells.	do	46.50
Oranges.	Feb. 26, 1896	58.08
Decorated china.	do	83.04
Empty bottles.	Feb. 29, 1896	59.52
Silk shoe laces.	Mar. 3, 1896	172.60
China.	Mar. 17, 1896	147.08
Worsted dress goods.	Mar. 17, 1896	12.24
Oranges.	Mar. 18, 1896	131.56
Hams.	do	345.32
Brandied cherries.	Mar. 24, 1896	340.59
Cherries in brandy.	do	749.40
Cartridges.	do	25.74
Camphor.	do	3,954.62
Crash.	Mar. 28, 1896	146.76
Glue.	do	587.38
Oranges.	Apr. 1, 1896	83.00
Do.	do	1.44
Grapes in barrels.	Apr. 4, 1896	51.84
Do.	do	12.92
Do.	do	33.32
Cutlery.	do	507.75
Desiccated cocoanut.	Apr. 15, 1896	572.24
Steel tubes.	do	984.48
Musical instruments.	Apr. 22, 1896	726.66
Mother-of-pearl rosaries.	do	704.78
Cotton cloth.	do	154.70
Woolen cloths.	Apr. 24, 1896	582.66
Olives.	Apr. 27, 1896	996.80
Furniture.	Apr. 29, 1896	288.00
Pocketbooks.	May 4, 1896	411.20
Woolens.	May 6, 1896	94.12
Metallic cement.	do	724.14
Velveteen binding.	May 8, 1896	269.98
Cod-liver oil.	May 9, 1896	558.36
Manufactures of silk.	May 11, 1896	156.42
Oranges.	do	234.08
Tape.	do	47.00
Blinds.	do	82.16
Lily-of-the-valley pips.	May 12, 1896	151.20
Anchovies.	May 15, 1896	308.00
Woolen goods.	May 16, 1896	947.08
Steel.	do	90.00
Stereotype plates.	do	67.80
Razors.	May 19, 1896	13.86
Chestnut flour.	do	56.00
Hosiery.	do	175.46
Electroplates.	May 21, 1896	129.00
Handkerchiefs.	May 22, 1896	407.96
Oranges.	May 23, 1896	40.48
Cotton yarn.	do	25.80
Precious stones.	May 29, 1896	588.04
Asphalt.	June 1, 1896	18,751.60
Metal thread.	June 2, 1896	42.96
Grapes.	June 3, 1896	5,535.30
Henrietta cloth.	June 13, 1896	422.04
Worsted linings.	do	155.04
Dress goods.	June 20, 1896	127.26
Glass and bronzes.	June 24, 1896	217.20
Cocoanuts.	June 25, 1896	126.36
Casks of peppers.	June 26, 1896	164.28
Stereotype plates.	June 27, 1896	44.66
Olives.	June 30, 1896	260.40
Umbrella silk.	do	461.36
Do.	do	906.64
Do.	do	155.94

# REPORT OF THE SECRETARY OF THE TREASURY. CLV.

TABLE S.—PENAL DUTIES REMITTED BY THE SECRETARY OF THE TREASURY SINCE JANUARY 1, 1896, UNDER SECTIONS 5292 AND 5293, REVISED STATUTES, ETC.—Continued.

NEW YORK—Continued.

Articles.	Date.	Amount.
Silks.....	June 30, 1896	\$961.36
Steel tubes.....	July 1, 1896	147.54
Silk wearing apparel.....	do.....	180.30
Condensed milk.....	July 2, 1896	23.00
Macaroni.....	July 6, 1896	32.40
Almeria grapes.....	July 7, 1896	525.50
Do.....	do.....	101.32
Do.....	do.....	789.40
Cod-liver oil.....	July 9, 1896	1,099.20
Nainsooks.....	July 11, 1896	17.76
Oranges.....	July 14, 1896	20.16
Manufactures of silk and cotton.....	July 18, 1896	644.48
Woolen goods.....	July 22, 1896	220.48
Skins.....	July 23, 1896	223.20
Brass wire cloth.....	do.....	72.28
Cotton hosiery.....	do.....	214.96
Wool dress goods.....	July 24, 1896	803.70
Empty bottles.....	do.....	109.92
Woolens.....	July 27, 1896	957.92
Wool serges.....	July 28, 1896	807.00
Grapes.....	do.....	104.72
Olives.....	July 29, 1896	2,422.76
Woolen goods.....	July 30, 1896	1,141.20
Microscopic lenses.....	Aug. 1, 1896	163.84
Grapes.....	Aug. 4, 1896	11.22
Clock.....	do.....	114.84
Macaroni.....	do.....	193.42
Chemical salts.....	do.....	841.36
Sweetmeats.....	Aug. 6, 1896	22.50
Wool dress goods.....	Aug. 7, 1896	429.26
Looking-glass plates.....	Aug. 8, 1896	1,636.50
Beveled plate glass.....	Aug. 10, 1896	95.40
Silk and cotton goods.....	Aug. 22, 1896	539.06
Surface-coated paper.....	do.....	215.40
Silks.....	do.....	983.03
Crash.....	Aug. 28, 1896	4,619.44
Linen thread.....	Aug. 29, 1896	320.80
Pineapples.....	Sept. 4, 1896	83.52
Pencils.....	do.....	457.93
Cotton thread.....	Sept. 8, 1896	294.64
Chloride of barium.....	do.....	135.60
Feathers.....	Sept. 16, 1896	105.36
Opera glasses.....	Sept. 17, 1896	22.52
Silk ribbons.....	do.....	183.70
Glassware.....	Sept. 21, 1896	179.74
Haircloth.....	Sept. 23, 1896	25.34
Do.....	do.....	53.84
Steel billets.....	Oct. 2, 1896	569.92
Glassware.....	do.....	90.64
Razors.....	Oct. 3, 1896	44.32
Heath brooms.....	do.....	282.08
Manufactures of cotton.....	Oct. 6, 1896	37.00
Artificial flowers.....	do.....	80.00
Wood furniture.....	Oct. 12, 1896	464.32
Propeller shaft.....	Oct. 14, 1896	734.28
Vitrino cabinet.....	do.....	12.00
Cotton yarns.....	Oct. 20, 1896	703.84
Firecrackers.....	do.....	211.94
Silk for ties.....	Oct. 23, 1896	248.66
Linens.....	Oct. 24, 1896	1,273.98
Pocketknives.....	Oct. 27, 1896	454.28
Artichokes.....	Oct. 28, 1896	94.80
Linen handkerchiefs.....	Oct. 29, 1896	177.74
Toothbrushes.....	Nov. 4, 1896	1,842.52
Books.....	do.....	177.12
Bead trimmings.....	Nov. 11, 1896	346.32
Total.....		79,528.92

## CLVI REPORT OF THE SECRETARY OF THE TREASURY.

TABLE S.—PENAL DUTIES REMITTED BY THE SECRETARY OF THE TREASURY SINCE JANUARY 1, 1896, UNDER SECTIONS 5292 AND 5293, REVISED STATUTES, ETC.—Continued.

## BALTIMORE, MD.

Articles.	Date.	Amount.
Woolens .....	Apr. 27, 1896	\$6,706.62
Do .....	July 1, 1896	1,340.26
Bicycle tubes .....	do .....	886.62
Total .....		8,933.50

## BOSTON, MASS.

Mushrooms .....	Jan. 17, 1896	\$27.72
Harp .....	Jan. 20, 1896	137.06
Worsted yarns .....	do .....	1,283.86
Old silver .....	Mar. 3, 1896	164.76
Worsted yarns .....	Mar. 5, 1896	403.43
Sample trunks .....	May 18, 1896	25.40
Soup vegetables .....	May 20, 1896	8.40
Dates .....	June 4, 1896	353.68
Fruit boxes .....	June 15, 1896	371.14
Druggets .....	June 30, 1896	23.10
Paper tubes .....	July 3, 1896	32.00
Botany wool tops .....	July 9, 1896	1,324.80
Photographs .....	July 10, 1896	81.40
Crystal carbonate .....	do .....	260.50
Propeller blades .....	July 28, 1896	318.76
Prussiate of potash .....	July 31, 1896	982.50
Plushes .....	Aug. 1, 1896	414.18
Machinery .....	Aug. 11, 1896	73.92
Tubs of soy .....	Sept. 17, 1896	7.00
Soy .....	Oct. 2, 1896	85.00
Cotton damask covers .....	Oct. 6, 1896	156.80
Vermicelli and books .....	Oct. 24, 1896	9.26
Costumes .....	Nov. 4, 1896	114.96
Total .....		6,659.68

## BUFFALO, N. Y.

Sheep and lambs .....	Oct. 5, 1896	\$56,550.48
Apples .....	Oct. 8, 1896	97.90
Lambs and sheep .....	do .....	50,200.41
Lambs .....	Oct. 9, 1896	652.31
Lambs and sheep .....	Oct. 10, 1896	5,382.48
Total .....		112,883.58

## CHICAGO, ILL.

Chemical salts .....	May 11, 1896	\$960.00
Woolen goods .....	July 3, 1896	165.26
Olive oil .....	July 23, 1896	85.68
Total .....		1,211.04

## DETROIT, MICH.

Apples .....	Apr. 27, 1896	\$61.60
Embroidered laces .....	May 15, 1896	78.24
Total .....		139.84

REPORT OF THE SECRETARY OF THE TREASURY. CLVII

TABLE S.—PENAL DUTIES REMITTED BY THE SECRETARY OF THE TREASURY SINCE JANUARY 1, 1896, UNDER SECTIONS 5292 AND 5293, REVISED STATUTES, ETC.—Continued.

EAGLE PASS, TEX.

Articles.	Date.	Amount.
Cattle.....	May 23, 1896	\$318. 00
Do.....	June 30, 1896	1, 127. 00
Total .....		1, 445. 00

NEW ORLEANS, LA.

Dried asphaltum.....	July 30, 1896	\$49, 016. 00
Total .....		49, 016. 00

PHILADELPHIA, PA.

Cod-liver oil.....	Feb. 10, 1896	\$1, 518. 10
Hyposulphite of soda.....	Mar. 14, 1896	102. 58
Do.....	Apr. 17, 1896	116. 40
Botany yarns.....	Apr. 22, 1896	187. 00
Hatbands.....	May 20, 1896	201. 78
Gauges.....	May 28, 1896	529. 20
Music.....	June 3, 1896	35. 00
Total .....		2, 690. 06

RECAPITULATION.

Port.	Amount.	Number of cases.
New York, N. Y.....	\$79, 528. 92	138
Baltimore, Md.....	8, 933. 50	3
Boston, Mass.....	6, 659. 68	23
Buffalo, N. Y.....	112, 883. 58	5
Chicago, Ill.....	1, 211. 04	3
Detroit, Mich.....	139. 84	2
Eagle Pass, Tex.....	1, 445. 00	2
New Orleans, La.....	49, 016. 00	1
Philadelphia, Pa.....	2, 690. 06	7
Total .....	262, 507. 62	184

Merchandise.	Number of cases.	Amount remitted.
Textile fabrics.....	37	\$27, 207. 26
Cattle.....	6	114, 230. 68
Fruits.....	26	13, 905. 46
Asphaltum.....	2	67, 767. 60
Cod-liver oil.....	3	3, 175. 66
China and glass.....	8	2, 401. 84
Miscellaneous.....	102	33, 819. 12
Total .....	184	262, 507. 62

N. B.—The courts having decided that penal duties do not accrue on importations of sugars invoiced conditionally, remissions on such importations made prior to these decisions are not included in this statement.

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## APPENDIX TO THE REPORT ON THE FINANCES.



# APPENDIX.

## REPORTS OF HEADS OF BUREAUS AND OTHER OFFICERS.

(No. 1.)

### REPORT OF THE TREASURER.

TREASURY OF THE UNITED STATES,  
Washington, December 1, 1896.

SIR: I have the honor to submit the following report of the transactions of this office during the past fiscal year and the condition of the public business intrusted to my charge:

#### REVENUES AND EXPENDITURES.

The net ordinary revenues and expenditures for the fiscal year ending June 30, 1896, in comparison with those for the year preceding, as shown by the warrants issued, were as follows:

Account.	1895.	1896.	Increase.	Decrease.
<b>REVENUES.</b>				
Customs .....	\$152,158,617.45	\$160,021,751.67	\$7,863,134.22	.....
Internal revenue .....	143,421,672.02	146,762,864.74	3,341,192.72	.....
Sale of public lands .....	1,103,347.16	1,005,523.43	.....	\$97,823.73
Miscellaneous .....	16,706,438.48	19,186,060.54	2,479,622.06	.....
Total .....	313,390,075.11	326,976,200.38	13,683,940.00	97,823.73
Net .....	.....	.....	13,586,125.27	.....
<b>EXPENDITURES.</b>				
Customs .....	18,434,414.54	17,968,920.87	.....	465,493.67
Internal revenue .....	5,091,947.77	4,202,876.40	.....	889,071.37
Interior civil .....	8,667,759.63	8,595,455.34	.....	72,304.29
Treasury proper .....	51,629,248.75	47,463,859.04	.....	4,165,388.81
Diplomatic .....	1,703,363.46	1,605,010.78	.....	98,352.68
Judiciary .....	7,752,995.99	7,380,111.29	.....	372,884.70
War Department .....	51,804,759.13	50,830,920.89	.....	973,838.24
Navy Department .....	23,797,795.73	27,147,732.38	.....	1,650,063.35
Indians .....	9,939,754.21	12,165,528.28	2,225,774.07	.....
Pensions .....	141,395,228.87	139,434,000.98	.....	1,961,227.89
Interest on the public debt .....	30,978,030.21	35,385,028.93	4,406,998.72	.....
Total .....	356,195,298.29	352,179,446.08	6,632,772.79	10,648,625.00
Net .....	.....	.....	.....	4,015,852.21
Deficiency .....	42,805,223.18	25,203,245.70	.....	17,601,977.48

There was an increase of \$13,586,125.27 in the revenues and a decrease of \$4,015,852.21 in the expenditures, making a net reduction of \$17,601,977.48 in the deficiency, which amounted to \$25,203,245.70 for the year.

The receipts and disbursements on account of the public debt, which for the fiscal year 1895 are given in detail in the Appendix, may be stated in the following summary form:

Account.	1895.	1896.	Increase.	Decrease.
<b>RECEIPTS.</b>				
Bonds .....	\$92,504,394.62	\$142,335,046.41	\$49,830,651.79	
United States notes .....	74,720,000.00	68,924,000.00		\$5,796,000.00
Treasury notes of 1890 .....	44,215,983.00	45,158,880.00	942,897.00	
National bank notes .....	12,056,172.50	5,965,683.50		6,090,489.00
Gold certificates .....	120,000.00	4,855,000.00	4,735,000.00	
Silver certificates .....	115,170,000.00	154,008,000.00	38,838,000.00	
Currency certificates .....	68,340,000.00	72,630,000.00	4,290,000.00	
Total .....	407,126,550.12	493,876,609.91	98,636,548.79	11,886,489.00
Net .....			86,750,059.79	
<b>DISBURSEMENTS.</b>				
Bonds and fractional currency .....	2,494,549.93	7,294,103.35	4,799,553.42	
United States notes .....	74,720,000.00	68,924,000.00		5,796,000.00
Treasury notes of 1890 .....	50,712,000.00	61,564,090.00	10,852,000.00	
National bank notes .....	13,068,369.00	11,223,150.00		1,845,219.00
Gold certificates .....	18,037,940.00	10,506,770.00		7,531,170.00
Silver certificates .....	123,424,000.00	140,283,000.00	16,859,000.00	
Currency certificates .....	71,820,000.00	96,395,000.00	24,575,000.00	
Total .....	354,276,858.93	396,190,023.35	57,085,553.42	15,172,389.00
Net .....			41,913,164.42	
Excess of receipts .....	52,849,691.19	97,686,586.56	44,836,894.37	

The aggregate transactions on all accounts were therefore as follows:

Account.	1895.	1896.	Increase.	Decrease.
<b>RECEIPTS.</b>				
Ordinary .....	\$313,390,075.11	\$326,976,200.38	\$13,586,125.27	
Debt .....	407,126,550.12	493,876,609.91	86,750,059.79	
Total .....	720,516,625.23	820,852,810.29	100,336,185.06	
<b>DISBURSEMENTS.</b>				
Ordinary .....	356,195,298.29	352,179,446.08		\$4,015,852.21
Debt .....	354,276,858.93	396,190,023.35	41,913,164.42	
Total .....	710,472,157.22	748,369,469.43	37,897,312.21	
Excess of receipts .....	10,044,468.01	72,483,340.86	62,438,872.85	

The excess of \$72,483,340.86 of aggregate receipts over aggregate disbursements shown by the preceding statements went into the general Treasury balance, which stood at \$773,610,008.76 on June 30, 1895, and at \$846,093,349.62 on June 30, 1896.

Of the \$820,852,810.29 of aggregate receipts for the year, a total of \$544,200,930.29, arising from the ordinary revenues, from the proceeds of the sale of bonds, from the issue of United States notes, and from deposits for the retirement of national bank notes, went to increase the available cash balance, while the disbursements on the same accounts, aggregating \$439,620,699.43, diminished that balance. Since the issues and redemptions of United States notes are required to be equal, these transactions have no effect upon the balance, but they are covered by the warrants, and the figures relating to them are here given for the sake of completeness.

The following comparative statement shows for the two years the receipts and disbursements which affected the available balance:

Account.	1895.	1896.	Increase.	Decrease.
<b>RECEIPTS.</b>				
Ordinary .....	\$313,390,075.11	\$326,976,200.38	\$13,586,125.27	.....
Bonds .....	92,504,394.62	142,335,046.41	49,830,651.79	.....
United States notes .....	74,720,000.00	68,924,000.00	.....	\$5,796,000.00
National-bank notes .....	12,056,172.50	5,965,683.50	.....	6,090,489.00
Total .....	492,670,642.23	544,200,930.29	63,418,777.06	11,886,489.00
Net .....	.....	.....	51,530,288.06	.....
<b>DISBURSEMENTS.</b>				
Ordinary .....	356,195,298.29	352,179,446.08	.....	4,015,852.21
Bonds and fractional currency .....	2,494,549.93	7,294,103.35	4,799,553.42	.....
United States notes .....	74,720,000.00	68,924,000.00	.....	5,796,000.00
National-bank notes .....	13,068,369.00	11,223,150.00	.....	1,845,219.00
Total .....	446,478,217.22	439,620,699.43	4,799,553.42	11,657,071.21
Net .....	.....	.....	.....	6,857,517.79
Excess of receipts .....	46,192,425.01	104,580,230.86	58,387,805.85	.....

The amount here shown as received during 1896 on account of bonds is composed of the proceeds of the sale of \$100,000,000 of the loan of 1925, together with part of the amount realized from the last preceding issue, which part had been paid into the Treasury prior to June 30, 1895, but was not covered by warrant until after that date.

The following statement shows the amount received for the \$100,000,000 of thirty-year 4 per cent bonds disposed of during the fiscal year 1896, and also the amounts and kinds of bonds previously issued for the maintenance of the gold reserve, together with the proceeds thereof:

Account.	Loan of 1904.	Loan of 1904.	Loan of 1925.	Loan of 1925.
Principal .....	\$50,000,000.00	\$50,000,000.00	\$62,315,400.00	\$100,000,000.00
Premium .....	8,633,295.71	8,538,500.00	2,800,844.62	11,166,246.41
Accrued interest .....	27,621.92	181,210.20	311,812.27	189,365.66
Total .....	58,660,917.63	58,719,710.20	65,428,056.89	111,355,612.07

The periods during which the proceeds of the several issues of bonds were paid into the Treasury and the kinds of money in which payment was made are shown in the following table:

Kind of money.	February and March, 1894.	November and December, 1894.	February to June, 1895.	February to June, 1896.
Gold coin .....	\$52,850,204.24	\$53,651,188.50	\$65,428,051.57	\$109,327,455.06
Standard silver dollars .....	20.00	43.00	.....	75.00
Fractional silver coin .....	61.40	49.75	4.40	275.95
United States notes .....	5.00	.....	.....	642.00
Treasury notes of 1890 .....	101.00	7.00	.....	282.00
National-bank notes .....	.....	5.00	.....	.....
Gold certificates .....	5,810,420.00	5,068,410.00	.....	2,026,810.00
Silver certificates .....	37.00	.....	.....	27.00
Minor coin .....	8.99	6.95	.92	45.12
Total .....	58,660,917.63	58,719,710.20	65,428,056.89	111,355,612.07

If from \$773,610,008.76, the balance in the Treasury on June 30, 1895, as shown by the warrants, there be taken \$28,101,644.91, the amount on deposit with certain States, there will be left \$745,508,363.85 as the net balance. Of this, \$579,207,863 was reserved for the redemption of

certificates and Treasury notes, so that the available balance at the beginning of the fiscal year 1896, according to the warrants, was \$166,300,500.85. Adding to this the \$544,200,930.29 of receipts above shown gives \$710,501,431.14 as the aggregate of the covered moneys available for the service of the year. The total actual disbursements of \$439,620,699.43 left therefore a balance of \$270,880,731.71 available on June 30, 1896.

If from the foregoing figures there be omitted the receipts from the sale of bonds, and also the issues and redemptions of United States notes, there will be left the sum of \$332,941,883.88 as the net current receipts and \$370,696,699.43 as the net current expenditures, or an excess of \$37,754,815.55 of the latter over the former. This excess, as will be seen more clearly from the table of receipts and expenditures in the Appendix, was applied as follows:

Deficiency in ordinary revenues.....	\$25, 203, 245. 70
Payment of Pacific Railroad bonds.....	7, 199, 000. 00
Redemption of national-bank notes.....	5, 257, 466. 50
Redemption of demand notes, fractional currency, and matured debt.....	95, 103. 35
Total.....	37, 754, 815. 55

The receipts and disbursements for the two years on account of Treasury notes and the three kinds of certificates, transactions which elsewhere in this report are referred to as issues and redemptions, are shown below:

Account.	1895.	1896.	Increase.	Decrease.
<b>RECEIPTS.</b>				
Treasury notes of 1890.....	\$44, 215, 983. 00	\$45, 158, 880. 00	\$942, 897. 00	.....
Certificates.....	183, 630, 000. 00	231, 493, 000. 00	47, 863, 000. 00	.....
Total.....	227, 845, 983. 00	276, 651, 880. 00	48, 805, 897. 00	.....
<b>DISBURSEMENTS.</b>				
Treasury notes of 1890.....	50, 712, 000. 00	61, 564, 000. 00	10, 852, 000. 00	.....
Certificates.....	213, 281, 940. 00	247, 184, 770. 00	33, 902, 830. 00	.....
Total.....	263, 993, 940. 00	308, 748, 770. 00	44, 754, 830. 00	.....
Excess of disbursements.....	36, 147, 957. 00	32, 096, 890. 00	.....	\$4, 051, 067. 00

#### STATE OF THE TREASURY.

In addition to the general account, the Treasurer has liabilities on his agency account, arising from funds on hand to meet outstanding drafts and checks, from disbursing officers' balances on deposit, from the postal revenues, from the 5 per cent fund for the redemption of national-bank notes, and from other sources. There are also liabilities on account of moneys received but not yet covered by warrant. The Treasurer's total liabilities on June 30, 1895 and 1896, according to the books of the Department, were as follows:

Account.	June 30, 1895.	June 30, 1896.
General.....	\$773, 610, 008. 76	\$846, 093, 349. 62
Agency.....	37, 031, 665. 88	38, 717, 041. 63
Uncovered moneys.....	31, 506, 515. 20	397, 216. 08
Total.....	842, 148, 189. 84	885, 207, 607. 33

As against these liabilities there existed the following-described assets, whether in the Treasurer's custody and available, or recognized by the Department on other grounds as legitimate credits:

Description.	June 30, 1895.	June 30, 1896.
Gold coin and bullion.....	\$156,618,662.04	\$144,715,614.86
Silver coin and bullion.....	512,393,426.17	513,480,698.91
Notes and certificates.....	127,625,459.35	130,803,958.44
Minor coin and fractional currency.....	1,125,546.72	1,102,293.41
Deposits in national banks.....	14,847,562.75	15,555,600.77
Bonds and interest paid.....	15,665.02	27,125.31
Deposits with States.....	28,101,644.91	28,101,644.91
Unavailable funds.....	1,418,822.88	1,418,822.88
Unpaid loss on recoinage.....		1,817.84
Total.....	842,148,159.84	883,207,607.33

The amount on deposit with States is not carried on the Treasurer's books, and in the statements of the condition of the Treasury contained in this report the other unavailable funds, together with the unsettled loss on recoinage, are omitted. The total amounts of the available assets and of the corresponding liabilities on the two dates are shown below:

	June 30, 1895.	June 30, 1896.
Assets.....	\$812,627,722.05	\$855,685,321.70
Liabilities:		
General account.....	775,593,656.17	816,968,280.07
Agency account.....	37,031,665.88	38,717,041.63
Total.....	812,627,722.05	855,685,321.70

In the Appendix will be found the usual tables showing in detail the assets and liabilities on June 30, 1896, with regard not only to their character but also to their distribution over the various parts of the Treasury system.

If the amounts of gold, silver, and United States notes on deposit for the redemption of outstanding certificates and Treasury notes be set aside, the remaining assets will constitute the available general fund as it actually existed. In composition and amount this fund was as follows:

	June 30, 1895.	June 30, 1896.
Assets:		
Gold coin and bullion.....	\$108,148,103.04	\$101,897,425.86
Silver dollars and bullion.....	20,808,102.42	25,410,859.29
Fractional silver coin.....	16,604,419.75	15,767,055.52
United States notes.....	27,237,031.04	90,221,147.79
Treasury notes of 1890.....	30,145,231.00	34,638,053.00
National bank notes.....	4,737,984.31	10,832,424.65
Gold certificates.....	88,650.00	620,070.00
Silver certificates.....	9,271,563.00	11,962,313.00
Currency certificates.....	350,000.00	320,000.00
Minor coin.....	1,124,939.38	1,102,154.69
Fractional currency.....	607.34	138.72
Deposits in national banks.....	14,847,562.75	15,555,600.77
Bonds and interest paid.....	15,665.02	27,125.31
Total.....	233,379,859.05	308,354,348.70
Liabilities:		
Agency account.....	37,031,665.88	38,717,041.63
Balance, general account.....	196,348,193.17	269,637,307.07
Total.....	233,379,859.05	308,354,348.70

This last statement may, without misrepresenting the virtual character of the assets, be modified by assuming the cancellation of the certificates and the addition of the amounts of coin and notes which they cover to the items of the same kinds now shown. In this form, which presents the free assets as they are ordinarily stated, the figures are given in a table in the Appendix.

The amounts of gold, silver, and United States notes on deposit in the Treasury on account of certificates and Treasury notes, together with the amounts of those outstanding, are shown below:

	June 30, 1895.	June 30, 1896.
<b>Assets:</b>		
Gold coin and bullion.....	\$48,469,959.00	\$42,818,189.00
Silver dollars and bullion.....	474,982,904.00	472,302,784.00
United States notes.....	55,795,000.00	32,210,000.00
Total.....	579,247,863.00	547,330,973.00
<b>Liabilities:</b>		
Gold certificates.....	48,469,959.00	42,818,189.00
Silver certificates.....	328,894,504.00	342,619,504.00
Currency certificates.....	55,795,000.00	32,210,000.00
Treasury notes of 1890.....	146,088,400.00	129,683,280.00
Total.....	579,247,863.00	547,330,973.00

While the cash balance in the Treasury has afforded a comfortable working fund, and would have done so without augmentation from loans, the gold reserve has been the cause of much concern, and has been maintained only at the cost of a fresh issue of bonds, and by the voluntary contributions of banks and financial institutions. With the exception of a brief period in the autumn of 1895 and another in the spring of 1896, the ruling rates of foreign exchange were such, throughout the year, as to permit, if not to require, the export of gold. The movement began in volume the first week in August and continued, with a short interruption, till toward the end of January. At first the demands upon the Treasury for gold were limited to the wants of exporters, but in December considerable withdrawals began to be made by others, the amount increasing during January and rising in February, when heavy payments were made into the Treasury for bonds, to nearly \$20,000,000 for the month.

Under this drain the reserve gradually sank until February 10, 1896, when it stood at \$44,563,493. It was then rapidly built up from the proceeds of the sale of bonds, and rose to \$128,713,709 by March 31. After inconsiderable variations in the reserve during April the export of gold was resumed on May 1, and this movement, together with the continued withdrawals not for export, again put in operation the process of depletion. There was an almost daily decline until July 23, when the official figures for the reserve were \$89,669,975. At this point the bankers of the principal cities joined together in a movement of relief, the result being that the banks and financial institutions deposited gold in exchange for paper currency, and restored the reserve to \$110,782,403 by August 4. After the discontinuance of these operations the free gold again declined gradually to \$100,957,561, where it stood on September 1. In the latter half of August there occurred a favorable turn in foreign exchange, which had the effect, first, of checking the outflow of gold, and, later, of setting in motion a rapid current in the opposite direction. As some of the imported material was brought for the purpose of supplying the inland demand

for currency, and as the preference which later was manifested in the interior for gold had not yet become a factor in the situation, a great part of the early inflow found its way into the Treasury in exchange for paper.

In ordinary times and under ordinary circumstances there is a natural flow of gold toward the Treasury, which often is limited only by the capacity of the Treasury to carry the specie. The product of our mines finds its way to the mint, where it is paid for by checks, and these are presented at the counters of the subtreasuries, or through the clearing house in New York, as currency obligations. The result is an increase of the gold reserve and a diminution of the available balance of notes and silver certificates. Gold imported in the form of bullion or foreign coin takes usually the same course.

Besides these two sources of ordinary gain to the gold reserve, there is another, in the direct exchange of paper currency for the coin, where the paper is preferred for its greater convenience. Fortunate indeed has it been for the Treasury that even during the most critical periods through which the country has recently passed, these currents of inflow have not been altogether checked, and that where their volume has been materially diminished the loss has been partly made good by the assistance of financial institutions. In the fifteen months ending with September last the withdrawals of gold from the Treasury in redemption of United States notes and Treasury notes amounted to the immense sum of \$192,972,205, while the net gains of gold from all sources attained a total of \$98,138,902.

The following table shows the redemptions of notes in gold, the receipts from the sale of bonds, the gain of gold from all other sources, and the amount of the reserve for each month, from July, 1895, to September, 1896:

Month.	Notes redeemed in gold.	Receipts from bonds.	Receipts from other sources.	Reserve at end of month.
1895.				
July .....	\$3,826,795	.....	\$3,550,919	\$107,236,487
August .....	16,564,067	.....	9,657,417	100,329,837
September .....	17,377,484	.....	9,959,621	92,911,974
October .....	2,166,883	.....	2,198,089	92,943,180
November .....	16,034,590	.....	2,425,376	79,333,966
December .....	20,212,695	.....	4,140,997	63,262,268
1896.				
January .....	16,448,508	.....	3,031,748	49,845,508
February .....	21,736,876	\$95,804,722	49,626	123,962,980
March .....	6,856,546	10,706,593	833,434	128,646,461
April .....	7,130,618	3,419,206	458,851	125,393,900
May .....	22,039,547	1,192,545	3,798,336	108,345,234
June .....	8,261,347	232,546	1,383,172	101,699,605
July .....	17,285,078	.....	26,304,219	110,718,746
August .....	12,369,725	.....	2,608,540	100,957,561
September .....	4,661,446	.....	27,738,557	124,034,672
Total .....	192,972,205	111,355,612	98,138,902	.....

In the Appendix, in addition to the tables heretofore published relating to the condition of the Treasury, will be found one which shows the redemptions of United States notes and Treasury notes in gold and the imports and exports of gold during each month from the resumption of specie payments on January 1, 1879. This is followed by others exhibiting the transactions between the subtreasury and the clearing house in New York, and the amount of each kind of money used by the former institution in the settlement of balances, by months, from 1880.

## THE PUBLIC DEBT.

The changes which occurred during the year in the principal of the outstanding interest-bearing public debt consisted of an increase of \$131,157,700 in the loan of 1925, arising from the sale of \$100,000,000 of bonds and the delivery of \$31,157,700 which had been paid for during the preceding year, together with an increase of \$11,100 in the funded loan of 1907, the result of the conversion of \$6,970 of refunding certificates and \$4,130 of interest thereon. The total net increase was therefore \$131,161,830. Inclusive of the accruing interest on the refunding certificates the total annual interest charge upon the debt as it stood at the close of the year was \$34,387,265.00.

The following is a statement of the amount and character of the debt outstanding on June 30, 1895 and 1896:

Title.	Rate of interest.	When payable.	Outstanding June 30, 1895.	Outstanding June 30, 1896.
	<i>Per cent.</i>			
Funded loan of 1891.....	2	Option of United States.	\$25,304,500.00	\$25,304,500.00
Funded loan of 1907.....	4	July 1, 1907.....	559,625,750.00	559,636,850.00
Refunding certificates.....	4	Convertible.....	54,710.00	47,140.00
Loan of 1904.....	5	Feb. 1, 1904.....	100,000,000.00	100,000,000.00
Loan of 1925.....	4	Feb. 1, 1925.....	31,157,700.00	162,315,400.00
Matured loans.....		On demand.....	1,721,590.26	1,036,890.26
Old demand notes.....		do.....	54,347.50	54,347.50
United States notes.....		do.....	346,681,016.00	346,681,016.00
Fractional currency.....		do.....	6,894,117.49	6,891,184.74
National bank notes.....		do.....	25,359,489.00	20,102,022.50
Gold certificates.....		do.....	48,469,959.00	42,818,189.00
Silver certificates.....		do.....	328,894,504.00	342,619,504.00
Currency certificates.....		do.....	55,755,000.00	31,960,000.00
Treasury notes of 1890.....		do.....	146,088,400.00	129,663,280.00
Total.....			1,676,120,983.25	1,769,840,323.40

If the certificates and Treasury notes be set aside as mere liabilities of the Treasury, against which equal amounts of assets are reserved, the debt proper, as ordinarily classified, will be found to have been as follows:

Class.	June 30, 1895.	June 30, 1896.
Interest-bearing.....	\$716,202,060.00	\$847,363,890.00
Matured.....	1,721,590.26	1,036,890.26
Bearing no interest.....	378,989,469.99	373,728,570.14
Total.....	1,096,913,120.25	1,222,729,350.40

With respect to the conditions of payment the debt may be arranged under five general heads, as follows:

Condition of payment.	June 30, 1895.	June 30, 1896.
At option of the United States.....	\$25,364,500.00	\$25,364,500.00
At maturity, future dates.....	690,837,560.00	821,999,390.00
On demand, without reissue.....	34,030,044.25	28,684,444.40
On demand, for reissue.....	492,769,206.00	476,364,296.00
On demand, out of deposits.....	433,119,468.00	417,427,093.00
Total.....	1,676,120,983.25	1,769,840,323.40

In the Appendix is given a table which shows the amount of the principal of the debt, exclusive of certificates and Treasury notes, at the end of each month, beginning with June, 1873. In this table the fund for the retirement of national bank notes, which until July, 1890, was carried as a liability of the Treasury, is uniformly treated for the whole

period as part of the debt bearing no interest. This method of presentation enables comparisons of the debt at different times to be made without the inconvenience arising from changes in the form of statement.

#### THE MONETARY STOCK.

According to the revised estimates of the Department the composition and distribution of the monetary stock on June 30, 1895, was as follows:

Kind.	In Treasury and mints.	In circulation.	Total stock.
Gold coin .....	\$99,762,946	\$470,637,961	\$570,400,907
Gold bullion .....	56,828,918	56,828,918	56,828,918
Silver dollars .....	371,303,176	51,985,043	423,289,219
Fractional silver coin .....	16,634,420	60,350,014	76,984,434
Silver bullion .....	125,397,044	214,252	125,611,296
Total metallic .....	669,896,504	592,188,270	1,262,084,774
United States notes .....	83,032,031	283,648,955	346,681,016
Treasury notes of 1890 .....	30,145,231	115,943,169	146,088,400
National-bank notes .....	4,737,984	206,953,051	211,691,035
Gold certificates .....	88,650	48,381,300	48,469,950
Silver certificates .....	9,271,612	319,622,941	328,894,553
Currency certificates .....	350,000	55,445,000	55,795,000
Total paper .....	127,625,459	1,009,994,455	1,137,619,914
Aggregate .....	797,521,963	1,602,182,725	2,399,704,688

The following table contains the corresponding figures for June 30, 1896:

Kind.	In Treasury and mints.	In circulation.	Total stock.
Gold coin .....	\$112,589,974	\$454,905,064	\$567,495,038
Gold bullion .....	32,102,926	32,102,926	32,102,926
Silver dollars .....	378,673,137	52,116,904	430,790,041
Fractional silver coin .....	15,767,056	60,204,451	75,971,507
Silver bullion .....	120,933,958	1,032,565	121,966,523
Total metallic .....	660,667,051	568,258,984	1,228,926,035
United States notes .....	122,431,148	224,249,868	346,681,016
Treasury notes of 1890 .....	34,638,033	95,045,247	129,683,280
National-bank notes .....	10,832,425	215,168,122	226,000,547
Gold certificates .....	629,070	42,198,119	42,818,189
Silver certificates .....	11,962,313	330,657,191	342,619,504
Currency certificates .....	320,000	31,890,000	32,210,000
Total paper .....	180,803,989	939,208,547	1,120,012,536
Aggregate .....	840,871,040	1,507,467,531	2,348,338,571

If the gold, silver, United States notes, and national-bank notes be taken as the effective stock, while the certificates and Treasury notes are regarded as merely representative, the virtual distribution of the actual monetary supply will be found to have been as follows:

Kind.	In Treasury and mints.	In circulation.	Effective stock.
June 30, 1895:			
Gold .....	\$108,210,555	\$528,019,270	\$636,229,825
Silver .....	77,739,530	543,110,419	620,854,949
Notes .....	32,325,015	520,047,036	558,372,051
Total .....	218,274,100	1,602,182,725	1,820,456,825
June 30, 1896:			
Gold .....	102,494,781	497,103,183	599,597,964
Silver .....	89,671,713	539,056,358	628,728,071
Notes .....	101,373,573	471,307,990	572,681,563
Total .....	293,540,067	1,507,467,531	1,801,037,558

In the existing state of legislation bearing on the currency the supply of gold, silver, and notes is in each case variable. The stock of gold is increased by the product of the mines and by imports, while it is diminished by industrial consumption and by exports. Although there is no authority of law for any further addition to the existing monetary stock of silver, the nominal value of the present mass is subject to increase, from time to time, by the amount of the profit or seigniorage to arise from the coinage of the remainder of the bullion in the Treasury. Under the law the volume of United States notes is unchangeable, but the outstanding national bank notes may be increased or diminished, within certain limitations, on the initiative of the banks.

There were redeemed in silver dollars and canceled during the year ending September 30 the sum of \$18,662,000 in Treasury notes of 1890, making a total retirement of \$30,926,722 by this process since August, 1893, and reducing the volume of the outstanding notes of this issue to \$125,004,280. While this process does not affect the amount or composition of the monetary stock, except in so far as it requires the coinage of bullion, thereby realizing a profit from seigniorage, it does change the character of part of the paper money by substituting silver certificates, eventually, in the active circulation in the place of Treasury notes. This is so for the reason that the silver dollars paid out in redemption of the notes, after serving the purpose for which they may have been required in the first instance, are presently returned to the Treasury and deposited for certificates.

#### THE COINAGE.

The following table shows the amounts of uncurrent gold and silver coins that were transferred during the year from the Treasury to the mint to be recoined, together with the loss thereon:

Denomination.	Amount.	Loss.
Double eagles.....	\$254,960.00	.....
Eagles.....	195,480.00	.....
Half eagles.....	365,760.00	.....
Quarter eagles.....	9,360.00	.....
Three-dollar pieces.....	12.00	.....
One-dollar pieces.....	11.00	.....
Total gold.....	825,583.00	\$6,732.96
Standard dollars.....	1,100.00	.....
Fifty-cent pieces.....	1,927,987.00	.....
Twenty-five-cent pieces.....	1,910,962.50	.....
Twenty-cent pieces.....	397.80	.....
Ten-cent pieces.....	781,794.10	.....
Five-cent pieces.....	4,385.60	.....
Three-cent pieces.....	514.46	.....
Total silver.....	4,627,141.46	249,883.06
Aggregate.....	5,452,724.46	256,616.02

The minor coin transferred to the mint amounted to \$621,841. Of this so much as could be made fit for further circulation was cleaned and the remainder was recoined.

## SPURIOUS AND FRAUDULENT ISSUES.

Counterfeit silver coins and paper currency of the following kinds and nominal amounts were detected and canceled during the year at the offices of the Treasury:

Denomination.	Silver coins.	United States notes.	Treasury notes.	National bank notes.	Silver certificates.	Fractional currency.	Total.
Ten cents .....	\$259. 20					\$0. 10	\$259. 30
Twenty-five cents .....	553. 25					19. 25	572. 50
Fifty cents .....	745. 00					191. 00	936. 00
One dollar .....	1, 363. 00	\$7. 00			\$10. 00		1, 380. 00
Two dollars .....		20. 00		\$50. 00	843. 00		913. 00
Five dollars .....		300. 00	\$15. 00	450. 00	220. 00		585. 00
Ten dollars .....		300. 00		600. 00	70. 00		1, 110. 00
Twenty dollars .....		620. 00		520. 00	20. 00		1, 160. 00
Fifty dollars .....		950. 00		200. 00			1, 150. 00
One hundred dollars .....		300. 00	100. 00	800. 00			1, 200. 00
Five hundred dollars .....		500. 00					500. 00
Total .....	2, 920. 45	3, 077. 00	115. 00	2, 680. 00	1, 163. 00	210. 35	10, 165. 80

There were also canceled a few counterfeit gold coins, 10,250 pieces of spurious minor coin, and two counterfeit compound-interest notes, one each of the denominations of \$50 and \$100.

## TRUST FUNDS.

United States bonds of the following descriptions and amounts were held on June 30, 1896, in trust for national banks to secure circulating notes and public deposits:

Kind of bonds.	Rate of interest.	To secure circulation.	To secure public deposits.	Total.
	<i>Per cent.</i>			
Funded loan of 1891 (continued) .....	2	\$22, 078, 100	\$1, 033, 000	\$23, 111, 100
Funded loan of 1907 .....	4	151, 950, 450	12, 195, 000	164, 145, 450
Loan of 1925 .....	4	31, 783, 550	1, 285, 000	33, 068, 550
Loan of 1904 .....	5	13, 057, 850	1, 535, 000	14, 592, 850
Bonds issued to Pacific railroads .....	6	10, 046, 000	880, 000	10, 926, 000
Total .....		228, 915, 950	16, 928, 000	245, 843, 950

During the year \$37,925,000 of bonds were deposited on account of circulation and \$16,689,850 withdrawn. The deposits on account of public moneys were \$3,493,000 and the withdrawals \$1,843,000.

Bonds of the following kinds and amounts were held on June 30, 1896, for the sinking funds of the Pacific railroads:

Kind of bonds.	Rate of interest.	Union Pacific.	Central Pacific.	Total.
	<i>Per cent.</i>			
United States bonds issued to Pacific railroads ..	6	\$64, 000	\$2, 130, 000	\$2, 194, 000
Union Pacific first mortgage .....	6	6, 367, 000	939, 000	7, 306, 000
Central Pacific first mortgage .....	6	3, 230, 000	1, 672, 000	4, 902, 000
Central Branch, Union Pacific .....	6	1, 025, 000	163, 000	1, 188, 000
Eastern Division, Union Pacific .....	6	1, 478, 000	300, 000	1, 778, 000
Sioux City and Pacific .....	6	716, 500	32, 000	748, 500
Western Pacific .....	6	350, 000	117, 000	467, 000
United States loan of 1904 .....	5	915, 750	125, 000	1, 040, 750
Total .....		14, 140, 250	5, 478, 000	19, 624, 250

Of these bonds, \$3,432,000 belonging to the sinking fund of the Union Pacific, together with \$635,160 of interest, were past due and unpaid, as also were \$643,000 of the principal of those held for the Central Pacific, with \$78,290 of interest. During the year \$10,000 of the United States bonds held for the Union and \$45,000 of those held for the Central became due and were paid by the Secretary of the Treasury. Of the Central first-mortgage bonds, \$179,000 held for the Union and \$38,000 held for the Central were paid during the fiscal year by the road. On July 1, 1896, \$432,000 of the same kind of bonds belonging to the fund of the former road and \$131,000 belonging to that of the latter were likewise paid. The total amount of bonds held on September 30, 1896, was \$19,061,250, of which \$13,714,250 was in the former fund and \$5,347,000 in the latter.

The bonds and stocks comprised in the following list are the property of the United States and are held for the Secretary of the Treasury:

Kind.	Amount.
Arkansas State bonds.....	\$793,000.00
Louisiana State bonds.....	37,000.00
North Carolina State bonds.....	53,000.00
Tennessee State bonds.....	333,666.66½
Virginia State bonds.....	581,800.00
Chesapeake and Ohio Canal bonds guaranteed by Virginia.....	13,000.00
South Carolina State stocks.....	125,000.00
Florida State stocks.....	132,000.00
Total.....	2,075,466.66½

United States bonds are held in the following amounts, under various provisions of law, for private institutions:

Institution.	Rate of interest.	Amount.
American Printing House for the Blind.....	<i>Per cent.</i> 4	\$250,000
Manhattan Savings Institution.....	4	75,000
North American Commercial Company.....	2	50,000
Total.....		375,000

A special deposit of \$70,000 of United States 4 per cent bonds is held in the name of the Comptroller of the Currency for the benefit of the Fidelity National Bank of Cincinnati.

Captured bonds of the State of Louisiana of the face value of \$545,480 are held for the Secretary of War.

#### REDEMPTION OF NATIONAL-BANK NOTES.

The net proceeds of the national-bank notes redeemed during the year were \$107,891,026.34, the largest amount for any like period in ten years, and, with the exception of three years, the largest since 1879. The increase in the amount over recent years may be attributed to the increase in the volume of notes outstanding and the comparative inactivity of business. The increased labor was greater than could be conveniently performed by the existing force, and the consequence was that the balance of unassorted or partly assorted notes on hand increased during the year from \$4,203,973 to \$9,967,391. By the end of August

this balance had still further increased to \$13,376,890; since then, however, it has been slowly but gradually cut down. The total expenses of the year, including charges for transportation, salaries, stationery, and contingent expenses, were \$114,085.63, which have been assessed at the rate of \$1.12½ per \$1,000 of notes redeemed.

In closing this report I desire to take advantage of the opportunity to express once more my satisfaction with the efficient manner in which those associated with me have performed their official duties.

I have the honor to be, very respectfully, your obedient servant,

DANIEL N. MORGAN,  
*Treasurer of the United States.*

Hon. JOHN G. CARLISLE,  
*Secretary of the Treasury.*



# APPENDIX.

**No. 1.—REVENUES AND EXPENDITURES FOR THE FISCAL YEAR 1896, AS SHOWN BY WARRANTS ISSUED.**

Account.	Revenues.	Expenditures.	Repayments from unexpended appropriations.	Counter credits to appropriations.
Customs.....	\$160,021,751.67	\$17,968,920.87	\$461,228.62	\$14,636.04
Internal revenue.....	146,762,864.74	4,202,876.40	40,267.29	921.56
Lands.....	1,005,523.43			
Miscellaneous.....	19,186,060.54			
Interior civil.....		8,595,455.34	116,488.96	14,724.29
Treasury proper.....		47,463,859.94	1,748,743.00	332,668.99
Diplomatic.....		1,605,010.78	50,013.18	37,120.17
Judiciary.....		7,380,111.29	287,720.93	104,411.98
War Department.....		50,830,925.29	1,147,776.66	204,565.92
Navy Department.....		27,147,732.38	181,297.11	7,203,407.95
Interior Department—Indians.....		12,165,528.28	353,754.96	58,090.17
Interior Department—pensions.....		139,434,000.98	2,048,773.58	45.58
Interest on the public debt.....		35,385,028.93	502,263.43	
Total, net.....	326,976,200.38	352,179,446.08		
THE PUBLIC DEBT.				
Gold certificates.....	4,855,000.00	10,506,770.00		
Silver certificates.....	154,008,000.00	140,283,000.00		
Currency certificates.....	72,630,000.00	96,395,000.00		
Refunding certificates.....		6,970.00		
United States notes.....	68,924,000.00	68,924,000.00		
Fractional currency.....		2,933.35		
Old demand notes.....		500.60		
One-year notes of 1863.....		190.00		
Two-year notes of 1863.....		200.00		
Loan of 1863.....		500.00		
Compound-interest notes.....		1,410.00		
Treasury notes, 1861.....		50.00		
7-30's of 1864 and 1865.....		3,000.00		
Funded loan of 1891.....		58,150.00		
10-40's of 1864.....		4,650.00		
Consols of 1865.....		800.00		
Consols of 1867.....		2,600.00		
Consols of 1868.....		300.00		
Loan of July 12, 1882.....		3,200.00		
Funded loan of 1881.....		3,200.00		
Loan of July and August, 1861.....		500.00		
Loan of July and August, 1861, continued at 8½ per cent.....		2,000.00		
Treasury notes of 1890.....	45,158,880.00	61,564,000.00		
National bank notes—redemption account.....	5,965,683.50	11,223,150.00		
Central Pacific Railroad bonds.....		201,000.00		
Union Pacific Railroad bonds.....		4,293,000.00		
Central Branch Union Pacific Railroad bonds.....		640,000.00		
Kansas Pacific Railway bonds.....		2,065,000.00		
5-20's of 1862.....		1,600.00		
5-20's of 1865.....		2,300.00		
Oregon war debt.....		50.00		
Loan of 1925.....	131,157,700.00			
Premium on loan of 1925.....	11,166,246.41			
Funded loan of 1907.....	11,100.00			
Total.....	820,852,810.29	743,369,469.43	6,938,327.72	7,970,592.65
Balance June 30, 1895.....	745,508,363.85			
Balance June 30, 1896.....		817,991,704.71		
Aggregate.....	1,566,361,174.14	1,566,361,174.14	6,938,327.72	7,970,592.65

## REPORT ON THE FINANCES.

## No. 2.—NET ORDINARY REVENUES AND EXPENDITURES FOR EACH QUARTER OF THE FISCAL YEAR 1896, AS SHOWN BY WARRANTS ISSUED.

	First quarter.	Second quarter.	Third quarter.	Fourth quarter.	Total.
<b>REVENUES.</b>					
Customs .....	\$44,943,731.43	\$38,391,162.57	\$43,082,128.59	\$33,604,720.08	\$160,021,751.67
Internal revenue .....	37,877,025.76	39,142,099.52	33,360,136.21	36,383,003.25	146,762,804.74
Public lands .....	268,491.24	297,363.70	244,488.86	195,169.63	1,005,523.43
Miscellaneous .....	4,301,616.47	4,040,701.67	4,919,639.22	5,915,103.18	19,186,060.54
<b>Total .....</b>	<b>87,390,864.90</b>	<b>81,880,927.46</b>	<b>81,606,402.88</b>	<b>76,098,005.14</b>	<b>326,976,200.38</b>
<b>EXPENDITURES.</b>					
Civil and miscellaneous .....	22,723,655.73	22,192,041.19	21,242,860.05	21,057,677.65	87,216,234.62
War Department .....	17,675,504.61	12,708,469.07	10,127,902.26	10,319,044.95	50,830,929.89
Navy Department .....	6,567,415.73	6,968,964.42	7,027,266.16	6,584,086.02	27,147,732.38
Indians and pensions .....	39,025,993.59	37,901,165.76	38,244,486.16	36,427,883.73	151,599,529.26
Interest on the public debt .....	9,453,164.38	7,589,876.68	9,923,940.98	8,418,046.89	35,385,028.93
<b>Total .....</b>	<b>95,445,734.09</b>	<b>87,360,517.12</b>	<b>86,566,455.61</b>	<b>82,806,739.26</b>	<b>352,179,446.08</b>

## No. 3.—COMPARATIVE STATEMENT OF BALANCES IN THE TREASURY AT THE CLOSE OF THE FISCAL YEARS 1895 AND 1896.

Balance as shown in last report, June 30, 1895 .....					\$745,508,363.85
Net revenue, 1896 .....					\$326,976,200.38
Net expenditures, 1896 .....					352,179,446.08
Excess of expenditures over revenues .....					25,203,245.70
					720,305,118.15
Public debt.	Issues during year.	Redemptions during year.	Excess of issues over redemptions.	Excess of redemptions over issues.	
Silver certificates .....	\$154,008,000.00	\$140,283,000.00	\$13,725,000.00		
Gold certificates .....	4,855,000.00	10,506,770.00		\$5,651,770.00	
Currency certificates .....	72,630,000.00	96,395,000.00		23,765,000.00	
United States notes .....	68,924,000.00	68,924,000.00			
Refunding certificates .....		6,970.00		6,970.00	
Funded loan of 1891 .....		58,150.00		58,150.00	
National bank notes—					
redemption account .....	5,965,633.50	11,223,150.00		5,257,466.50	
Treasury notes of 1890 .....	45,158,880.00	61,564,000.00		16,405,120.00	
Loan of 1925 .....	131,157,700.00		131,157,700.00		
Premium on loan of 1925 .....	11,166,246.41		11,166,246.41		
Funded loan of 1907 .....	11,100.00		11,100.00		
Funded loan of 1881 .....		3,200.00		3,200.00	
Pacific Railroad bonds .....		7,199,000.00		7,199,000.00	
Matured debt .....		26,783.35		26,783.35	
<b>Total .....</b>	<b>493,876,600.91</b>	<b>396,190,023.35</b>	<b>156,060,046.41</b>	<b>58,373,459.85</b>	
Net excess of issues over redemptions .....					97,686,586.56
Balance June 30, 1896 .....					817,991,704.71

## No. 4.—RECEIPTS AND EXPENDITURES ON ACCOUNT OF THE POST-OFFICE DEPARTMENT FOR THE FISCAL YEAR 1896, AS SHOWN BY WARRANTS ISSUED.

By whom handled.	Receipts from postal revenues.	Deficiency appropriation.	Total receipts.	Expenditures.
The Treasurer .....	\$33,597,960.57	\$9,300,000.00	\$42,897,960.57	\$41,565,476.30
Postmasters .....	48,981,449.64		48,981,449.64	48,981,449.64
<b>Total .....</b>	<b>82,579,350.21</b>	<b>9,300,000.00</b>	<b>91,879,350.21</b>	<b>90,546,925.94</b>
Balance June 30, 1895 .....			2,745,310.57	
Balance June 30, 1896 .....				4,077,734.84
<b>Aggregate .....</b>	<b>82,579,350.21</b>	<b>9,300,000.00</b>	<b>94,624,660.78</b>	<b>94,624,660.78</b>

## No. 5.—ASSETS AND LIABILITIES OF THE TREASURY OFFICES JUNE 30, 1896.

	Washington.	Baltimore.	New York.	Philadelphia.	Boston.
<b>ASSETS.</b>					
Gold coin.....	\$3,407,065.30	\$1,383,935.98	\$59,108,984.84	\$2,769,885.00	\$6,287,460.81
Standard silver dollars.....	151,488,788.00	6,286,057.00	46,205,961.00	10,308,559.00	2,294,870.00
Fractional silver coin.....	953,207.70	525,379.80	3,543,441.25	799,108.05	478,117.35
United States notes.....	25,746,415.00	1,640,602.00	80,003,453.00	3,710,813.00	2,567,987.00
Treasury notes of 1890.....	22,988,665.00	272,126.00	7,832,365.00	158,428.00	400,939.00
National-bank notes.....	9,967,390.65	13,818.00	18,975.00	39,312.00	128,319.00
Gold certificates.....	420.00	4,320.00	91,820.00	27,230.00	273,989.00
Silver certificates.....	2,348,301.00	146,966.00	2,122,759.00	1,006,436.00	1,014,071.00
Currency certificates.....		50,000.00	120,000.00	40,000.00	20,000.00
Minor coin.....	102,472.77	33,694.32	166,577.23	192,089.93	62,840.48
Fractional currency.....				13.12	
Bonds and interest paid.....		42.00	10,648.25	1,207.25	9,316.81
Total cash assets.....	217,002,725.42	10,356,941.10	199,224,984.57	19,053,081.35	13,536,901.45
Transfer account.....	30,953,670.78				
Aggregate.....	247,956,396.20	10,356,941.10	199,224,984.57	19,053,081.35	13,536,901.45
<b>LIABILITIES.</b>					
Outstanding drafts and checks.....	79,127.37	30,783.31	654,227.89	72,114.62	323,743.52
Disbursing officers' balances.....	1,979,009.00	266,388.34	7,557,073.74	682,618.08	691,053.97
Post-Office Department account.....	465,693.16	47,676.23	1,134,975.68	598,016.69	469,107.69
Bank-note 5 per cent redemption fund.....	8,247,486.04				
Other deposit and redemption accounts.....	1,987,911.82	11,830.00	1,692,017.19	81,660.00	151,380.00
Total agency account.....	12,759,227.39	356,727.88	11,039,194.50	1,434,409.39	1,635,283.38
Balance to credit of mints and assay offices.....			512,728.33		
Balance transfer account.....		2,793,648.93	4,103,307.33	4,351,253.16	5,662,806.13
Balance general account.....	235,197,168.81	7,206,564.32	183,567,734.41	13,267,418.80	6,238,809.94
Aggregate.....	247,956,396.20	10,356,941.10	199,224,984.57	19,053,081.35	13,536,901.45

	Cincinnati.	Chicago.	St. Louis.	New Orleans.	San Francisco.
<b>ASSETS.</b>					
Gold coin.....	\$2,669,427.81	\$8,975,286.92	\$2,220,504.88	\$1,371,459.22	\$13,072,326.60
Standard silver dollars.....	808,500.00	2,559,140.00	13,478,260.00	5,162,939.00	25,344,247.00
Fractional silver coin.....	454,015.52	832,663.00	434,537.00	303,291.30	382,488.60
United States notes.....	646,200.00	2,889,803.00	2,145,904.00	572,519.00	1,013,956.00
Treasury notes of 1890.....	181,600.00	654,936.00	584,095.00	775,979.00	588,895.00
National-bank notes.....	15,000.00	24,970.00	47,500.00	5,550.00	120,500.00
Gold certificates.....		55,700.00	101,250.00	3,060.00	60,290.00
Silver certificates.....	289,840.00	1,308,229.00	523,150.00	421,411.60	2,016,150.00
Currency certificates.....	10,000.00	80,000.00			
Minor coin.....	134,359.22	101,081.48	117,704.79	9,923.22	6,171.35
Fractional currency.....			125.60		
Bonds and interest paid.....	1,181.50	1,101.00	610.25	65.00	
Total cash assets.....	5,210,124.05	17,482,910.40	24,655,671.52	8,626,196.74	42,005,112.95
Unavailable.....				701,851.34	
Aggregate.....	5,210,124.05	17,482,910.40	24,655,671.52	9,328,048.08	42,005,112.95
<b>LIABILITIES.</b>					
Outstanding drafts and checks.....	56,300.40	372,575.48	114,024.99	69,737.21	348,068.54
Disbursing officers' balances.....	292,639.24	1,416,118.03	1,168,903.81	955,963.68	1,014,171.48
Post-Office Department account.....	278,012.89	752,619.33	106,110.14	48,873.39	132,800.60
Other deposit and redemption accounts.....	5,580.00	43,860.00	25,435.00		
Total agency account.....	632,532.53	2,585,172.84	1,414,473.94	1,068,574.28	1,495,040.62
Balance to credit of mints and assay offices.....		174,970.12	42,046.67		55,218.36
Balance transfer account.....	2,895,405.95	1,340,392.38	3,341,780.57	4,649,918.73	1,813,157.63
Balance general account.....	1,682,185.57	13,382,375.06	19,857,370.34	3,609,555.07	39,241,696.34
Aggregate.....	5,210,124.05	17,482,910.40	24,655,671.52	9,328,048.08	42,005,112.95

## REPORT ON THE FINANCES.

## No. 6.—ASSETS OF THE TREASURY IN THE CUSTODY OF MINTS AND ASSAY OFFICES JUNE 30, 1896.

	Boise City.	Carson City.	Charlotte.	Dahlonega.
<b>BULLION FUND.</b>				
Gold coin.....	\$30. 00	\$47. 00		
Gold bullion.....	23, 045. 13	309, 786. 51		
Standard silver dollars.....		5, 137, 107. 00		
Fractional silver coin.....	7. 96	7, 964. 01		
Silver bullion.....		457, 317. 52	\$0. 56	
Balance in subtreasuries and national banks.....	50, 765. 80	29, 738. 18	34, 183. 19	
Total available.....	73, 848. 89	5, 941, 960. 22	34, 183. 75	
Unavailable.....			32, 000. 00	\$27, 950. 03
Aggregate.....	73, 848. 89	5, 941, 960. 22	66, 183. 75	27, 950. 03
	Denver.	Helena.	New York.	St. Louis.
<b>BULLION FUND.</b>				
Gold coin.....			\$9, 280. 60	
Gold bullion.....		\$53, 093. 02	22, 967, 915. 85	\$14, 187. 97
Standard silver dollars.....			409. 00	
Fractional silver coin.....			534. 95	. 40
Silver bullion.....			526, 353. 58	63. 89
Minor coin.....			5. 53	. 17
Balance in subtreasuries and national banks.....	\$169, 178. 04	111, 661. 76	484, 171. 91	42, 046. 67
Total available.....	169, 178. 04	164, 754. 78	23, 988, 670. 82	56, 299. 10
Unavailable.....				
Aggregate.....	169, 178. 04	164, 754. 78	23, 988, 670. 82	56, 299. 10
	New Orleans.	Philadelphia.	San Francisco.	Total.
<b>BULLION FUND.</b>				
Gold coin.....	\$1, 403, 050. 00	\$5, 698, 745. 00	\$3, 712, 485. 00	\$10, 823, 637. 00
Gold bullion.....	287, 047. 36	7, 899, 639. 11	570, 926. 15	32, 125, 641. 10
Standard silver dollars.....	11, 611, 000. 00	55, 523, 000. 00	37, 459, 918. 00	109, 731, 434. 00
Fractional silver coin.....	536, 362. 08	5, 786, 041. 71	679, 894. 04	7, 010, 805. 15
Silver bullion.....	4, 877, 218. 74	104, 250, 226. 96	8, 929, 325. 14	119, 040, 506. 39
United States notes.....	30, 127. 74			30, 127. 74
Minor coin.....				5. 70
Balance in subtreasuries and national banks.....				921, 745. 55
Total available.....	18, 744, 805. 92	179, 157, 652. 78	51, 352, 548. 33	279, 683, 962. 63
Unavailable.....	25, 000. 00		413, 557. 96	498, 507. 99
Aggregate bullion fund.....	18, 769, 805. 92	179, 157, 652. 78	51, 766, 106. 29	280, 182, 410. 62
<b>MINOR COIN AND METAL FUND.</b>				
United States notes.....		29, 500. 00		29, 500. 00
Minor coin.....		173, 234. 20		173, 234. 20
<b>RECOINAGE ACCOUNT.</b>				
Unpaid loss on recoinage.....		1, 817. 84		1, 817. 84
Aggregate assets.....	18, 769, 805. 92	179, 362, 204. 82	51, 766, 106. 29	280, 386, 962. 66

**No. 7.—GENERAL DISTRIBUTION OF THE ASSETS AND LIABILITIES OF THE TREASURY  
JUNE 30, 1896.**

	Treasury offices.	Mints and assay offices.	National bank and other depositories.	In transit between offices.	Total.
<b>ASSETS.</b>					
Gold coin.....	\$101,266,336.76	\$10,823,637.00	.....	\$500,000.00	\$112,589,973.76
Gold bullion.....	.....	32,125,641.10	.....	.....	32,125,641.10
Standard silver dollars.....	268,936,321.00	109,731,434.00	.....	5,382.00	378,673,137.00
Fractional silver coin.....	8,706,249.57	7,010,805.15	.....	50,000.80	15,767,055.52
Silver bullion.....	.....	119,040,506.39	.....	.....	119,040,506.39
United States notes.....	120,937,651.00	59,627.74	.....	1,433,869.05	122,431,147.79
Treasury notes of 1890.....	34,438,028.00	.....	.....	209,005.00	34,638,033.00
National bank notes.....	10,381,424.65	.....	.....	451,000.00	10,832,424.65
Gold certificates.....	618,070.00	.....	.....	2,000.00	620,070.00
Silver certificates.....	11,199,313.00	.....	.....	763,000.00	11,962,313.00
Currency certificates.....	320,000.00	.....	.....	.....	320,000.00
Minor coin.....	926,914.79	173,239.90	.....	2,000.00	1,102,154.69
Fractional currency.....	138.72	.....	.....	.....	138.72
Deposits in national banks.....	.....	.....	\$15,555,600.77	.....	15,555,600.77
Bonds and interest paid.....	24,202.06	.....	.....	2,923.25	27,125.31
Total available assets.....	557,754,649.55	278,964,891.28	15,555,600.77	3,410,180.10	855,685,321.70
Unavailable.....	701,851.34	498,507.99	218,403.55	.....	1,418,822.88
Unpaid loss on recoining.....	.....	1,817.84	.....	.....	1,817.84
Balance in subtreasuries and national banks.....	.....	921,745.55	.....	.....	921,745.55
Transfer account.....	30,953,670.78	.....	.....	.....	30,953,670.78
Aggregate.....	589,410,171.67	280,386,962.66	15,774,064.32	3,410,180.10	888,981,378.75
<b>LIABILITIES.</b>					
Outstanding drafts and checks.....	2,114,703.33	.....	178,460.18	.....	2,293,163.51
Disbursing officers' bal- ances.....	16,023,939.37	.....	3,818,225.16	.....	19,842,164.53
Post-Office Department ac- count.....	4,033,886.00	.....	6,658.94	.....	4,040,544.94
Bank note 5 per cent redemption fund.....	8,247,486.04	.....	.....	.....	8,247,486.04
Other deposit and redemp- tion accounts.....	4,000,624.01	.....	.....	293,058.60	4,293,682.61
Total agency account.....	34,420,638.75	.....	4,003,344.28	293,058.60	38,717,041.63
Balance to credit of mints and assay offices.....	784,993.48	.....	136,782.07	.....	921,745.55
Balance transfer account.....	30,953,670.78	.....	.....	.....	30,953,670.78
Balance general account.....	523,250,898.06	280,386,962.66	11,633,937.07	3,117,121.50	818,388,920.79
Aggregate.....	589,410,171.67	280,386,962.66	15,774,064.32	3,410,180.10	888,981,378.75

**No. 8.—DISTRIBUTION OF THE GENERAL TREASURY BALANCE JUNE 20, 1896.**

Location.	Treasurer's general account.	Receipts not covered by warrants.	Balance as shown by warrants.
Washington.....	\$235,197,168.81	\$16,864.63	\$235,180,304.18
Baltimore.....	7,206,564.32	10,365.19	7,196,199.13
New York.....	183,567,754.41	5,992.69	183,561,761.72
Philadelphia.....	13,267,418.80	181,154.71	13,086,264.09
Boston.....	6,238,809.94	21,547.13	6,217,262.81
Cincinnati.....	1,682,185.57	200.85	1,681,984.72
Chicago.....	13,382,375.06	62,995.35	13,319,379.71
St. Louis.....	19,857,370.34	4,455.48	19,852,914.86
New Orleans.....	3,609,555.07	654.19	3,608,900.88
San Francisco.....	39,241,696.34	22,611.76	39,219,084.58
Mints and assay offices.....	280,386,962.66	.....	280,386,962.66
National banks.....	11,630,235.80	70,374.10	11,559,861.70
United States depositories.....	3,702.17	.....	3,702.17
In transit.....	3,117,121.50	.....	3,117,121.50
Total Treasurer's books.....	818,388,920.79	397,216.08	817,991,704.71
On deposit with States.....	.....	.....	28,101,644.91
Total Treasury balance.....	.....	.....	846,093,349.62

## REPORT ON THE FINANCES.

**No. 9.—AVAILABLE ASSETS AND NET LIABILITIES OF THE TREASURY JUNE 30, 1895 AND 1896.**

	June 30, 1895.		June 30, 1896.	
<b>ASSETS.</b>				
Gold:				
Coin.....	\$99,762,946.27		\$112,589,973.76	
Bullion.....	56,853,115.77		32,125,641.10	
		\$156,618,062.04		\$144,715,614.86
Silver:				
Dollars.....	371,303,176.06		378,673,137.00	
Fractional coin.....	16,604,419.75		15,767,055.52	
Bullion.....	124,487,890.42		119,040,596.33	
		512,395,426.17		513,480,698.81
Paper:				
United States notes.....	83,692,091.04		122,431,147.79	
Treasury notes of 1890.....	30,145,231.00		34,638,093.00	
National bank notes.....	4,737,984.31		10,832,424.65	
Gold certificates.....	88,650.00		620,070.00	
Silver certificates.....	9,271,563.00		11,962,313.30	
Currency certificates.....	350,000.00		320,000.00	
		127,625,459.35		180,803,083.44
Other:				
Minor coin.....	1,124,929.33		1,102,154.69	
Fractional currency.....	607.34		138.72	
Deposits in national banks.....	14,847,562.75		15,555,660.77	
Bonds and interest paid.....	15,665.02		27,125.31	
		15,988,774.49		16,685,079.49
Aggregate.....		812,627,722.05		853,685,321.70
<b>LIABILITIES.</b>				
Agency account:				
Outstanding drafts and checks.....	1,348,725.07		2,293,163.51	
Disbursing officers' balances.....	20,879,260.14		19,842,164.53	
Post-Office Department account.....	2,708,033.51		4,040,544.94	
Bank note 5 per cent redemption fund.....	7,762,919.85		8,247,486.04	
Other deposit and redemption accounts.....	4,332,726.71		4,293,682.61	
		37,031,665.88		38,717,041.63
General account:				
Gold certificates.....	48,460,959.00		42,818,189.00	
Silver certificates.....	328,894,504.00		342,619,504.00	
Currency certificates.....	55,795,000.00		32,210,000.00	
Treasury notes of 1890.....	146,088,400.00		129,683,280.00	
Balance.....	196,348,193.17		269,637,307.07	
		775,596,056.17		816,968,280.07
Aggregate.....		812,627,722.05		853,685,321.70

**No. 10.—ASSETS AND LIABILITIES OF THE TREASURY IN EXCESS OF CERTIFICATES AND TREASURY NOTES JUNE 30, 1895 AND 1896.**

	June 30, 1895.	June 30, 1896.
<b>ASSETS.</b>		
Gold coin and bullion.....	\$108,236,753.04	\$102,517,495.86
Silver dollars and bullion.....	39,079,665.42	37,373,172.39
Fractional silver coin.....	16,604,419.75	15,767,055.52
United States notes.....	27,587,031.04	90,541,147.79
Treasury notes of 1890.....	30,145,231.00	34,638,093.00
National bank notes.....	4,737,984.31	10,832,424.65
Minor coin.....	1,124,039.38	1,102,154.69
Fractional currency.....	607.34	138.72
Deposits in national banks.....	14,847,562.75	15,555,660.77
Bonds and interest paid.....	15,665.02	27,125.31
Total.....	233,379,859.05	308,354,348.70
<b>LIABILITIES.</b>		
Agency account:		
Balance.....	37,031,665.88	38,717,041.63
Total.....	233,379,859.05	308,354,348.70

**No. 11.—UNAVAILABLE FUNDS OF THE GENERAL TREASURY AND POST-OFFICE  
DEPARTMENT JUNE 30, 1896.**

## GENERAL TREASURY.

On deposit with the following States under the act of June 23, 1836:	
Maine.....	\$955,838.25
New Hampshire.....	669,086.79
Vermont.....	669,086.79
Massachusetts.....	1,338,173.58
Connecticut.....	764,670.60
Rhode Island.....	382,335.30
New York.....	4,014,520.71
Pennsylvania.....	2,867,514.78
New Jersey.....	764,670.60
Ohio.....	2,007,269.34
Indiana.....	869,254.44
Illinois.....	477,919.14
Michigan.....	286,751.49
Delaware.....	286,751.49
Maryland.....	955,838.25
Virginia.....	2,198,427.99
North Carolina.....	1,433,757.39
South Carolina.....	1,051,422.09
Georgia.....	1,051,422.09
Alabama.....	669,086.79
Louisiana.....	477,919.14
Mississippi.....	382,335.30
Tennessee.....	1,433,757.39
Kentucky.....	1,433,757.39
Missouri.....	382,335.30
Arkansas.....	236,751.49
Total on deposit with the States.....	\$28,101,644.91
Deficits and defalcations:	
Subtreasuries:	
Defalcation, subtreasury United States, New Orleans, 1867, May and Whitaker.....	\$675,325.22
Defalcation, subtreasury United States, New Orleans, 1867, May property.....	5,566.31
Deficit, subtreasury United States, New Orleans, 1885.....	20,959.81
	701,851.34
Mints and assay offices:	
Deficits and defalcations, branch mint United States, San Francisco, 1857 to 1869.....	
Defalcation, branch mint United States, Dahlonega, 1861.....	413,557.96
Defalcation, branch mint United States, Charlotte, 1861.....	27,950.03
Defalcation, branch mint United States, Charlotte, 1861.....	32,000.00
Deficit, mint United States, New Orleans, 1895.....	25,000.00
	493,507.99
National bank depositories:	
Failure, Venango National Bank of Franklin, Pa.....	181,377.51
Failure, First National Bank of Selma, Ala.....	33,383.87
	214,761.38
Depositories United States:	
Defalcation, depository United States, Galveston, 1861....	778.66
Defalcation, depository United States, Baltimore, 1866....	547.50
Defalcation, depository United States, Pittsburg, 1867....	2,126.11
Deficit, depository United States, Santa Fe, 1866, short in remittance.....	249.90
	3,702.17
Total deficits and defalcations.....	1,418,822.88
Total general Treasury.....	29,520,467.79

## POST-OFFICE DEPARTMENT.

Defalcation, subtreasury United States, New Orleans, 1861.....	31,164.44
Defalcation, depository United States, Savannah, 1861.....	205.76
Defalcation, depository United States, Galveston, 1861.....	83.36
Defalcation, depository United States, Little Rock, 1861.....	5,823.50
	37,277.06
Aggregate.....	29,557,744.85

## REPORT ON THE FINANCES.

No. 12.—GOLD COIN AND BULLION IN THE TREASURY AT THE END OF EACH MONTH, FROM JUNE, 1878.

Month.	Coin.	Bullion.	Total.
1878—June.....	\$122,136,831	\$6,323,372	\$128,460,203
July.....	124,299,698	7,714,922	132,014,620
August.....	126,834,375	7,713,661	134,548,036
September.....	126,987,235	9,049,067	136,036,302
October.....	132,908,725	7,963,420	140,872,154
November.....	135,927,822	6,472,313	142,400,135
December.....	128,575,951	6,806,689	135,382,640
1879—January.....	128,792,903	4,964,004	133,756,907
February.....	127,863,855	5,401,704	133,265,559
March.....	128,481,964	4,934,162	133,416,126
April.....	128,368,932	6,151,208	134,520,140
May.....	130,838,686	5,841,564	136,680,250
June.....	129,920,099	5,316,376	135,236,475
July.....	128,019,531	7,497,952	135,517,483
August.....	130,364,253	11,182,137	141,546,390
September.....	133,809,844	35,797,151	169,606,995
October.....	121,159,249	50,358,465	171,517,714
November.....	102,559,917	57,883,520	160,443,437
December.....	95,790,430	61,999,892	157,790,322
1880—January.....	96,463,601	57,226,426	153,690,027
February.....	93,224,947	53,525,811	146,750,758
March.....	93,437,767	59,572,784	144,010,551
April.....	91,538,563	47,244,877	138,783,440
May.....	83,490,250	45,219,246	128,709,496
June.....	82,660,461	43,484,966	126,145,427
July.....	77,807,002	45,319,644	123,126,646
August.....	77,008,066	50,671,214	127,679,280
September.....	67,517,592	67,727,241	135,244,833
October.....	59,983,295	89,742,658	140,725,953
November.....	66,357,915	85,004,604	151,362,519
December.....	61,481,245	95,260,851	156,742,096
1881—January.....	60,797,598	93,746,701	154,544,299
February.....	84,277,451	88,760,802	173,038,253
March.....	85,200,962	88,467,201	173,668,163
April.....	73,178,856	97,140,898	170,319,754
May.....	70,986,463	92,783,696	163,770,159
June.....	74,153,945	89,017,716	163,171,661
July.....	62,685,434	92,226,041	154,911,475
August.....	82,346,981	87,148,541	169,495,522
September.....	76,610,270	97,751,075	174,361,345
October.....	76,036,377	96,953,452	172,989,829
November.....	85,647,043	92,578,261	178,225,304
December.....	84,639,865	87,977,603	172,617,468
1882—January.....	81,266,312	89,886,477	165,152,789
February.....	95,335,841	78,422,033	173,757,874
March.....	95,238,892	71,218,465	166,457,357
April.....	88,853,449	66,215,653	155,069,102
May.....	93,066,698	60,918,848	153,985,546
June.....	91,964,504	56,541,886	148,506,390
July.....	87,795,405	57,283,625	145,079,030
August.....	95,581,761	53,722,160	149,303,921
September.....	101,298,687	51,440,420	152,739,107
October.....	108,888,963	50,916,780	159,805,743
November.....	113,364,279	59,903,305	164,267,584
December.....	119,523,136	51,981,432	171,504,568
1883—January.....	121,868,452	51,449,283	173,317,735
February.....	125,446,071	52,215,560	177,661,631
March.....	130,277,402	54,475,312	184,752,714
April.....	132,185,385	55,652,057	187,837,442
May.....	136,134,116	57,175,927	193,310,043
June.....	141,824,496	56,254,072	198,078,568
July.....	144,016,345	58,757,690	202,774,035
August.....	144,296,897	59,876,078	204,172,975
September.....	144,446,727	61,683,816	206,130,543
October.....	147,037,093	62,392,847	209,429,940
November.....	149,540,757	66,592,571	216,133,328
December.....	152,608,393	68,406,346	219,014,739
1884—January.....	154,882,129	66,931,227	221,813,356
February.....	154,863,976	67,017,657	221,881,633
March.....	150,347,174	60,724,333	211,071,507
April.....	150,638,694	45,686,932	196,325,626
May.....	156,334,723	44,797,665	201,132,388
June.....	160,336,986	44,539,608	204,876,594
July.....	162,005,978	48,533,573	210,539,551
August.....	163,140,863	51,342,794	214,483,657
September.....	164,957,455	52,846,587	217,804,042
October.....	166,679,599	55,856,761	222,536,360
November.....	169,177,043	62,212,318	231,389,361
December.....	171,553,205	63,422,647	234,975,852

No. 12.—GOLD COIN AND BULLION IN THE TREASURY AT THE END OF EACH MONTH, FROM JUNE, 1878—Continued.

Month.	Coin.	Bullion.	Total.
1885—January.....	\$172,747,344	\$64,420,631	\$237,167,975
February.....	175,297,232	64,732,611	240,029,843
March.....	177,143,231	64,297,566	241,440,797
April.....	177,427,377	65,734,818	243,162,195
May.....	178,039,678	66,323,865	244,363,543
June.....	179,952,890	67,075,735	247,028,625
July.....	180,083,988	69,283,598	249,367,586
August.....	180,175,905	70,081,513	250,257,418
September.....	180,198,974	71,052,140	251,251,114
October.....	178,941,459	72,417,890	251,359,349
November.....	178,002,782	73,942,796	251,945,578
December.....	180,793,981	72,557,429	253,351,410
1886—January.....	179,402,994	71,968,567	251,371,561
February.....	183,314,744	66,486,344	249,801,088
March.....	182,900,437	59,254,731	242,155,168
April.....	185,335,205	55,245,328	240,580,533
May.....	187,158,939	49,285,795	236,424,734
June.....	189,529,604	43,308,520	232,838,124
July.....	190,001,215	43,650,307	233,651,522
August.....	189,915,047	45,515,589	235,430,636
September.....	189,376,275	53,232,743	242,609,018
October.....	187,168,509	59,663,639	246,832,148
November.....	185,730,177	68,720,076	254,450,253
December.....	187,196,597	80,931,422	268,128,019
1887—January.....	189,122,038	85,018,430	274,140,468
February.....	191,602,707	83,485,920	275,088,627
March.....	192,554,053	83,431,810	275,985,863
April.....	191,473,345	83,863,571	275,336,916
May.....	192,461,995	85,166,756	277,628,751
June.....	192,368,916	85,732,190	278,101,106
July.....	192,197,040	89,099,377	281,296,417
August.....	189,187,480	92,852,054	282,039,534
September.....	182,324,850	108,377,780	290,702,630
October.....	182,342,103	120,202,502	302,544,605
November.....	181,883,796	120,777,483	302,661,279
December.....	182,018,964	122,723,223	304,742,187
1888—January.....	185,906,571	121,002,584	307,909,155
February.....	187,745,300	121,822,527	309,567,827
March.....	189,604,374	121,167,828	310,772,202
April.....	190,668,288	122,132,999	312,801,287
May.....	195,832,419	114,050,440	309,882,859
June.....	203,636,984	110,116,033	313,753,017
July.....	218,538,859	108,012,533	326,551,392
August.....	223,307,190	107,826,240	331,133,430
September.....	224,262,012	108,289,294	332,551,306
October.....	223,209,020	108,479,213	331,688,233
November.....	224,176,751	104,426,611	328,603,362
December.....	227,854,213	96,919,454	324,773,667
1889—January.....	229,051,535	96,590,321	325,641,856
February.....	229,785,869	96,670,798	326,456,667
March.....	231,905,742	94,793,137	326,700,930
April.....	233,591,115	91,612,786	325,203,901
May.....	236,055,512	85,241,865	321,297,377
June.....	237,917,635	65,586,684	303,504,319
July.....	238,741,837	62,017,736	300,759,573
August.....	239,980,043	64,652,146	304,632,189
September.....	241,537,116	64,334,656	305,871,772
October.....	243,955,379	64,554,236	308,509,615
November.....	246,237,464	64,642,827	310,880,291
December.....	246,401,951	67,416,990	313,818,941
1890—January.....	249,963,167	66,080,287	316,043,454
February.....	252,400,026	66,133,726	318,533,752
March.....	253,782,305	66,443,489	320,225,794
April.....	253,612,733	67,265,628	320,878,411
May.....	253,784,358	67,548,895	321,333,253
June.....	255,615,950	65,996,474	321,612,424
July.....	254,397,959	62,138,864	316,536,823
August.....	252,748,502	57,471,618	310,220,120
September.....	246,179,012	59,907,459	306,086,471
October.....	233,634,208	60,855,395	294,489,603
November.....	230,113,362	63,642,518	293,755,880
December.....	226,220,604	66,799,610	293,020,214
1891—January.....	229,942,686	67,624,860	297,567,546
February.....	233,469,299	63,362,654	296,831,953
March.....	232,749,803	59,685,416	292,435,219
April.....	220,773,624	59,859,416	280,633,040
May.....	193,929,831	61,101,672	255,031,503
June.....	176,450,378	62,067,744	238,518,122
July.....	174,091,456	62,736,957	236,828,413

**No. 12.—GOLD COIN AND BULLION IN THE TREASURY AT THE END OF EACH MONTH, FROM JUNE, 1878—Continued.**

Month.	Coin.	Bullion.	Total.
1891—August .....	\$175,482,231	\$65,262,257	\$240,744,488
September .....	178,631,016	66,343,775	244,974,791
October .....	189,615,905	74,158,336	263,774,241
November .....	193,412,630	78,430,504	271,843,133
December .....	196,634,061	82,212,689	278,846,750
1892—January .....	198,454,175	84,299,689	282,753,864
February .....	198,847,803	83,275,520	282,123,392
March .....	198,949,892	81,194,377	280,144,269
April .....	193,911,273	79,712,183	273,623,456
May .....	193,573,580	77,953,512	271,527,092
June .....	180,741,321	74,836,385	255,577,706
July .....	170,682,622	76,023,598	247,306,220
August .....	166,583,580	75,960,115	242,543,695
September .....	164,550,486	76,055,422	240,605,908
October .....	166,135,247	78,126,222	244,261,469
November .....	167,615,258	79,983,208	247,598,466
December .....	156,662,452	81,697,350	238,359,802
1893—January .....	147,375,054	81,452,478	228,827,532
February .....	137,837,900	79,835,048	217,672,948
March .....	138,874,473	79,503,760	218,378,233
April .....	121,753,585	80,529,774	202,283,359
May .....	115,646,742	80,871,868	196,518,610
June .....	110,109,923	78,345,510	188,455,433
July .....	103,363,626	83,450,336	186,813,962
August .....	78,049,667	98,373,505	176,423,172
September .....	72,183,123	101,026,648	173,209,771
October .....	66,610,899	96,657,273	163,274,172
November .....	70,211,506	90,910,622	161,122,128
December .....	73,624,284	84,679,495	158,303,779
1894—January .....	65,490,319	77,175,275	142,665,594
February .....	107,029,805	70,432,992	177,462,797
March .....	116,223,429	60,232,616	176,456,045
April .....	116,475,990	53,716,468	170,192,458
May .....	100,000,110	48,067,706	148,067,816
June .....	86,605,123	44,612,311	131,217,434
July .....	73,872,012	47,050,824	120,922,836
August .....	76,944,532	43,941,337	120,885,869
September .....	79,602,339	44,063,417	123,665,756
October .....	81,416,461	44,197,435	125,613,896
November .....	118,045,402	46,305,066	164,350,468
December .....	91,879,020	47,727,334	139,606,354
1895—January .....	51,343,230	46,010,546	97,353,776
February .....	94,065,558	44,527,722	138,593,280
March .....	88,098,517	51,387,979	139,486,496
April .....	89,954,140	50,044,014	139,998,154
May .....	94,265,611	53,425,367	147,690,978
June .....	99,147,914	56,746,018	155,893,932
July .....	94,702,557	60,651,509	155,354,066
August .....	89,202,384	60,208,542	149,410,926
September .....	86,216,756	57,340,757	143,557,513
October .....	83,951,327	54,409,512	143,360,839
November .....	83,977,079	45,590,806	129,567,945
December .....	83,373,392	29,829,315	113,198,707
1896—January .....	84,225,419	15,467,938	99,693,357
February .....	140,674,515	26,821,484	167,695,999
March .....	142,831,047	29,054,663	171,885,710
April .....	135,594,838	32,851,621	168,446,459
May .....	118,644,283	32,662,860	151,307,143
June .....	111,803,340	32,217,024	144,020,364
July .....	119,371,284	30,640,941	150,012,225
August .....	106,561,114	33,264,086	139,825,200
September .....	121,772,737	40,998,574	162,771,311

**No. 13.—SILVER COIN AND BULLION IN THE TREASURY AT THE END OF EACH MONTH, FROM JUNE, 1878.**

Month.	Standard dollars.	Bullion.	Fractional coin.	Total.
1878—June .....	\$7,718,357	\$7,341,471	\$6,860,506	\$21,920,334
July .....	9,550,236	7,665,760	7,079,667	24,295,663
August .....	11,292,849	8,982,239	6,478,642	26,753,730
September .....	12,155,205	9,694,034	6,143,903	27,993,142
October .....	13,397,571	8,352,042	6,323,132	28,072,745
November .....	14,843,219	10,159,491	6,009,834	31,012,544
December .....	16,704,829	9,439,461	6,031,895	32,176,095

No. 13.—SILVER COIN AND BULLION IN THE TREASURY AT THE END OF EACH MONTH, FROM JUNE, 1878—Continued.

Month.	Standard dollars.	Bullion.	Fractional coin.	Total.
1879—January	\$17,874,457	\$10,347,889	\$6,143,449	\$34,365,795
February	19,505,767	9,837,403	6,278,491	35,621,661
March	21,558,894	8,088,261	6,428,185	36,075,340
April	23,694,563	6,949,040	6,621,940	37,265,549
May	26,181,045	5,672,656	6,813,589	38,667,290
June	28,147,351	5,092,566	8,903,401	42,143,318
July	29,151,801	5,112,224	12,731,766	46,995,791
August	30,678,464	4,904,612	15,236,724	50,819,800
September	31,559,870	4,557,504	16,814,309	52,931,683
October	32,322,634	3,537,224	17,755,987	53,615,845
November	32,339,207	4,323,098	18,432,478	55,594,783
December	33,168,064	4,492,421	18,881,629	56,542,114
1880—January	34,961,611	4,888,036	20,204,810	60,054,457
February	36,972,093	4,525,306	21,179,312	62,676,711
March	38,780,342	4,086,840	21,989,814	64,856,996
April	40,411,673	5,007,331	22,767,673	68,186,677
May	42,778,190	4,853,588	23,577,092	71,208,870
June	44,425,315	5,124,536	24,350,482	73,900,333
July	46,192,791	6,081,648	24,975,714	77,250,153
August	47,495,063	6,380,258	25,152,972	79,028,293
September	47,654,675	5,557,760	24,799,925	78,012,360
October	47,084,459	6,043,367	24,629,490	77,757,316
November	47,397,453	6,255,390	24,653,530	78,306,373
December	48,190,518	6,183,224	24,769,057	79,142,799
1881—January	50,235,102	6,704,197	25,490,915	82,430,214
February	52,939,460	5,356,308	25,813,058	84,108,826
March	55,176,158	4,017,770	26,283,892	85,477,820
April	58,044,826	3,863,583	26,493,613	88,402,022
May	60,518,273	3,457,193	26,841,957	90,817,423
June	62,544,722	3,309,949	27,247,697	93,102,368
July	64,246,302	2,962,278	27,295,487	94,504,067
August	65,948,344	2,732,863	27,042,807	95,724,014
September	66,092,667	2,632,183	26,313,114	95,037,966
October	66,576,378	3,424,575	25,984,688	95,985,641
November	68,017,452	3,088,710	25,918,252	97,024,414
December	69,580,937	3,607,830	25,963,641	99,161,408
1882—January	72,421,584	3,258,926	26,567,873	102,248,383
February	75,138,957	2,869,143	26,869,906	104,818,006
March	78,178,583	4,440,662	27,187,681	109,806,926
April	81,595,056	3,239,033	27,439,184	112,273,273
May	84,606,043	3,793,604	27,755,923	116,155,630
June	87,153,816	2,300,908	28,048,631	118,493,355
July	88,840,899	2,816,270	28,153,956	119,811,125
August	91,166,249	2,730,716	27,990,288	121,887,353
September	92,228,649	3,343,565	27,426,140	122,998,354
October	92,414,977	4,012,503	26,749,432	123,176,912
November	92,940,582	3,760,220	26,544,544	123,254,346
December	94,016,842	4,468,193	26,521,692	125,006,727
1883—January	97,530,969	3,701,958	27,135,245	128,428,172
February	100,261,444	3,974,114	27,507,276	131,742,834
March	103,482,505	3,943,467	27,865,894	135,291,765
April	106,366,348	3,478,750	28,068,629	137,913,727
May	108,898,977	4,157,218	28,303,196	141,359,391
June	111,914,019	4,482,210	28,496,001	144,892,236
July	113,657,052	4,486,638	28,058,142	146,201,832
August	114,320,197	4,694,559	27,819,712	146,834,468
September	114,587,372	5,107,911	26,750,161	146,445,444
October	116,036,450	4,930,365	26,712,424	147,689,239
November	117,768,966	4,624,279	26,969,614	149,362,859
December	119,449,385	4,534,373	27,224,126	151,207,884
1884—January	123,474,748	4,674,433	28,014,415	156,163,596
February	126,822,399	4,919,913	28,490,907	160,233,219
March	129,006,101	5,043,825	28,866,556	162,916,482
April	130,314,065	5,150,843	29,158,480	164,623,388
May	132,826,753	4,233,158	29,377,206	166,627,117
June	135,560,916	4,055,498	29,600,720	169,217,134
July	137,692,119	4,603,610	29,797,486	172,093,215
August	140,615,722	4,723,420	29,659,003	174,998,145
September	142,058,787	4,934,405	29,474,161	176,467,353
October	142,926,725	4,646,497	29,346,757	176,919,979
November	144,745,075	4,778,849	29,143,283	178,667,207
December	146,502,865	4,716,055	29,194,356	180,413,276
1885—January	150,632,154	4,613,582	29,901,105	185,146,841
February	153,561,007	3,991,130	30,244,836	187,796,973
March	156,698,482	3,887,494	30,632,326	191,218,302
April	159,441,034	4,042,187	30,944,049	194,427,270
May	162,244,855	4,098,144	31,694,365	198,037,364
June	165,413,112	4,038,886	31,236,899	200,688,897
July	166,499,948	3,944,837	25,355,020	195,799,805
August	166,854,215	3,766,196	24,724,287	195,344,698

**No. 13.—SILVER COIN AND BULLION IN THE TREASURY AT THE END OF EACH MONTH, FROM JUNE, 1878—Continued.**

Month.	Standard dollars.	Bullion.	Fractional coin.	Total.
1885—September	\$165,483,721	\$3,916,123	\$23,641,894	\$193,041,738
October	163,817,342	3,840,536	22,965,536	190,623,414
November	165,568,018	3,583,956	27,920,309	197,072,283
December	165,718,190	3,797,041	27,766,431	197,311,662
1886—January	169,083,385	3,458,783	29,013,394	201,555,162
February	171,805,906	2,612,968	28,811,038	203,229,912
March	174,700,985	2,271,104	28,822,638	205,794,727
April	175,928,502	2,556,522	28,864,483	207,349,507
May	178,252,045	1,947,762	28,912,277	209,112,084
June	181,253,566	3,092,198	28,904,682	213,250,446
July	181,523,924	3,756,070	28,584,625	213,894,619
August	181,769,457	3,268,940	27,956,992	212,995,389
September	181,262,593	3,758,394	26,899,745	211,920,732
October	182,931,231	3,807,949	26,300,336	213,039,516
November	184,911,938	4,091,383	25,808,067	214,811,388
December	188,506,238	4,739,377	25,690,935	218,906,550
1887—January	193,963,783	4,877,039	26,323,525	225,164,347
February	198,112,760	4,700,183	26,482,472	229,295,415
March	201,672,372	8,639,452	26,601,614	236,913,438
April	205,788,822	10,134,361	26,891,077	242,814,260
May	209,052,567	9,869,629	27,064,743	245,986,939
June	211,483,970	10,917,435	26,977,494	249,378,899
July	211,528,891	12,278,674	26,691,166	250,498,671
August	213,212,448	12,177,624	26,148,531	251,538,603
September	213,043,796	12,005,909	24,984,219	250,033,924
October	214,175,532	11,683,032	24,408,135	250,326,699
November	215,882,443	10,831,655	24,158,004	250,872,102
December	218,917,539	9,961,866	24,327,529	253,206,934
1888—January	223,918,380	10,219,546	25,019,973	259,157,899
February	227,947,493	10,305,153	25,355,432	263,608,078
March	232,037,274	10,924,976	25,566,280	267,628,530
April	236,156,394	9,937,442	25,750,228	271,844,064
May	240,537,970	9,357,041	25,878,872	275,823,883
June	243,879,487	10,619,754	26,051,741	280,550,982
July	245,798,765	11,666,054	26,034,462	282,899,221
August	247,659,402	10,973,204	25,746,759	284,579,365
September	248,791,534	10,645,833	24,738,696	284,176,063
October	249,979,440	10,559,114	24,088,769	284,627,323
November	251,975,505	10,734,583	23,801,676	286,511,764
December	254,406,869	10,865,237	23,655,458	288,927,564
1889—January	259,811,329	10,606,677	24,449,597	294,867,603
February	263,514,586	10,762,958	24,715,021	298,992,565
March	267,286,176	10,801,669	24,921,004	303,008,849
April	271,326,743	10,755,982	24,975,567	307,057,392
May	275,484,223	10,291,861	25,125,295	310,901,379
June	279,084,683	10,603,692	25,129,733	314,818,108
July	280,382,395	11,860,283	25,012,877	317,255,555
August	282,583,864	11,343,140	24,766,455	318,693,459
September	282,983,550	11,286,828	23,864,841	318,135,219
October	283,539,521	10,918,171	22,737,900	317,195,592
November	286,101,364	10,322,870	22,133,430	318,557,664
December	288,535,500	10,729,078	21,927,928	321,192,506
1890—January	293,229,364	11,557,760	22,506,504	327,293,628
February	297,575,621	11,156,932	22,758,530	331,491,103
March	302,036,610	10,709,439	22,814,565	335,560,614
April	306,429,280	9,432,627	22,989,474	338,851,390
May	309,988,092	8,955,254	22,902,558	341,845,904
June	313,259,910	10,649,450	22,805,226	346,714,586
July	314,744,998	11,658,805	22,333,891	348,737,694
August	316,071,592	12,832,692	21,838,259	350,762,543
September	315,495,812	14,485,014	20,563,709	350,544,535
October	315,278,902	16,995,315	19,551,410	351,825,627
November	317,183,482	18,796,046	19,066,586	355,046,114
December	320,433,982	20,299,954	18,987,690	359,721,626
1891—January	326,747,056	21,277,979	19,973,211	367,998,246
February	331,040,452	22,671,532	20,352,565	374,064,649
March	334,684,317	25,870,383	20,486,084	381,040,794
April	338,588,509	27,600,434	20,568,406	386,757,349
May	343,004,448	29,172,111	20,063,882	392,240,441
June	347,976,227	31,729,052	19,656,695	399,361,974
July	348,471,389	36,583,124	19,368,142	404,422,655
August	349,256,671	40,146,730	18,440,722	407,844,023
September	348,341,193	43,973,513	16,846,620	409,161,326
October	347,339,907	47,580,682	15,196,379	410,116,968
November	348,191,920	50,316,836	14,389,585	412,898,341
December	349,217,549	53,969,408	13,789,325	416,976,342
1892—January	351,653,110	57,940,646	14,494,842	424,088,598
February	352,920,220	61,401,457	14,787,832	429,109,509
March	354,063,617	65,720,466	14,746,917	434,531,000
April	355,500,903	68,912,657	14,600,427	439,013,987

**No. 13.—SILVER COIN AND BULLION IN THE TREASURY AT THE END OF EACH MONTH, FROM JUNE, 1878—Continued.**

Month.	Standard dollars.	Bullion.	Fractional coin.	Total.
1892—May .....	\$356,468,435	\$72,501,576	\$14,459,497	\$443,429,508
June .....	357,189,251	76,669,151	14,224,714	448,083,116
July .....	357,384,873	80,479,594	14,153,063	452,017,530
August .....	357,343,849	83,483,551	13,575,773	454,403,173
September .....	356,173,732	86,000,554	12,551,498	454,725,784
October .....	354,740,380	89,372,154	11,499,579	455,612,113
November .....	354,536,029	92,999,927	10,960,183	458,496,139
December .....	355,054,049	96,743,988	10,571,481	462,369,518
1893—January .....	357,410,597	99,282,961	11,346,523	468,040,081
February .....	358,474,895	102,973,771	10,971,876	472,420,542
March .....	359,490,115	106,709,122	11,165,155	477,364,392
April .....	360,359,922	110,315,196	11,113,573	481,788,691
May .....	361,278,816	114,289,140	11,394,610	486,962,566
June .....	362,302,707	118,173,820	11,855,944	492,332,471
July .....	363,108,461	119,277,735	12,556,749	494,942,945
August .....	357,677,820	122,200,760	12,700,829	492,579,409
September .....	360,499,882	124,242,787	13,496,416	498,239,085
October .....	360,606,732	126,261,553	12,667,195	499,535,480
November .....	360,906,628	127,262,267	11,418,708	499,587,603
December .....	361,463,188	127,207,874	11,639,467	500,310,529
1894—January .....	363,597,057	127,215,171	15,932,847	506,745,075
February .....	364,758,231	127,216,957	16,594,888	508,570,076
March .....	365,807,734	127,220,207	17,073,268	510,101,209
April .....	366,677,908	127,228,437	17,502,120	511,408,465
May .....	367,380,338	127,231,643	17,582,973	512,194,954
June .....	368,141,831	127,267,347	17,839,531	513,298,709
July .....	368,796,608	127,113,753	17,970,261	513,880,682
August .....	368,991,724	126,454,771	17,720,835	513,167,330
September .....	366,900,165	126,104,475	16,809,713	509,814,353
October .....	365,332,738	125,261,863	15,424,113	506,018,714
November .....	364,726,543	125,351,523	14,724,392	504,802,458
December .....	364,537,659	125,014,161	14,483,636	504,035,456
1895—January .....	366,753,119	124,852,679	15,481,586	507,087,384
February .....	368,177,389	124,551,374	16,131,145	508,859,908
March .....	369,009,182	124,673,187	16,577,511	510,259,880
April .....	369,713,330	124,583,685	16,516,559	510,813,574
May .....	370,464,649	124,528,559	16,589,443	511,582,651
June .....	371,806,057	124,479,849	16,552,845	512,338,751
July .....	371,512,513	124,670,701	16,532,936	512,716,150
August .....	370,704,376	124,687,226	16,055,743	511,447,345
September .....	368,142,782	124,652,406	14,882,337	507,677,525
October .....	364,935,217	124,721,501	13,426,421	503,083,139
November .....	364,525,596	124,603,759	13,032,387	502,161,742
December .....	364,083,702	124,612,532	12,764,321	501,460,555
1896—January .....	366,659,953	124,575,129	14,186,737	505,421,819
February .....	369,273,688	123,171,286	14,820,486	507,265,460
March .....	371,497,164	122,187,206	15,246,374	508,930,744
April .....	374,187,554	120,939,560	15,459,003	510,586,117
May .....	376,372,490	119,939,914	15,637,424	512,199,837
June .....	378,614,043	119,053,695	15,730,976	513,398,714
July .....	379,852,244	118,753,758	16,004,145	514,610,147
August .....	381,056,160	116,681,740	15,909,801	513,647,701
September .....	380,688,963	114,829,399	15,126,483	510,644,845

**No. 14.—UNITED STATES NOTES, TREASURY NOTES, AND NATIONAL-BANK NOTES IN THE TREASURY AT THE END OF EACH MONTH, FROM JUNE, 1878.**

Month.	United States notes.	Treasury notes.	National-bank notes.	Total.
1878—June .....	\$72,020,121	.....	\$12,789,923	\$84,810,044
July .....	77,105,859	.....	14,119,544	91,225,403
August .....	78,348,254	.....	11,772,829	90,121,083
September .....	73,049,340	.....	9,260,764	82,310,104
October .....	74,175,606	.....	6,370,449	80,546,055
November .....	73,655,404	.....	8,055,844	81,711,248
December .....	69,582,505	.....	8,469,162	78,051,667
1879—January .....	71,024,531	.....	12,374,371	83,398,902
February .....	81,169,973	.....	10,233,225	91,403,198
March .....	75,829,669	.....	5,542,552	81,372,221
April .....	70,444,823	.....	7,762,196	78,207,019
May .....	77,550,442	.....	14,661,786	92,212,228
June .....	74,391,064	.....	8,236,701	82,627,765
July .....	63,791,466	.....	7,188,445	70,979,911
August .....	70,597,006	.....	5,138,655	75,735,661

**No. 14.—UNITED STATES NOTES, TREASURY NOTES, AND NATIONAL-BANK NOTES  
IN THE TREASURY AT THE END OF EACH MONTH, FROM JUNE, 1878—Continued.**

Month.	United States notes.	Treasury notes.	National- bank notes.	Total.
1879—September.....	\$48,173,254		\$4,321,302	\$52,494,556
October.....	37,522,507		3,658,168	41,180,735
November.....	29,973,454		3,208,277	33,181,731
December.....	22,660,494		3,242,708	25,903,202
1880—January.....	24,299,562		6,885,966	31,185,528
February.....	26,149,093		4,242,984	30,392,077
March.....	24,080,081		3,606,364	27,686,445
April.....	26,474,280		5,588,049	32,062,329
May.....	30,833,020		8,983,508	39,816,528
June.....	33,020,559		7,090,250	40,110,809
July.....	34,069,124		7,237,795	41,306,919
August.....	31,619,849		4,335,906	35,955,755
September.....	27,148,613		3,575,440	30,724,053
October.....	22,418,993		4,197,224	26,616,217
November.....	19,574,937		3,702,629	23,277,566
December.....	15,741,818		4,242,828	19,984,646
1881—January.....	19,181,616		6,342,410	25,524,026
February.....	22,206,601		4,144,895	26,351,496
March.....	21,333,198		4,321,844	25,655,042
April.....	32,927,086		5,988,259	38,915,345
May.....	26,922,305		7,784,186	34,706,491
June.....	30,204,092		5,296,382	35,500,474
July.....	29,624,910		5,532,708	35,157,618
August.....	29,320,869		4,273,541	33,594,410
September.....	27,130,132		4,551,400	31,681,532
October.....	26,281,769		4,739,547	31,021,316
November.....	26,401,078		4,556,305	30,957,383
December.....	25,992,800		5,677,691	31,670,491
1882—January.....	28,714,394		7,377,995	36,092,389
February.....	29,701,850		5,484,211	35,186,061
March.....	28,371,415		4,516,077	32,887,492
April.....	28,627,824		6,180,209	34,808,033
May.....	31,938,090		7,418,245	39,356,935
June.....	34,670,580		6,277,247	40,947,836
July.....	34,969,580		8,428,411	43,398,001
August.....	35,883,941		7,287,442	43,171,383
September.....	31,948,158		6,828,786	38,776,944
October.....	29,689,166		6,370,052	36,059,248
November.....	30,591,392		6,311,110	36,902,502
December.....	28,454,395		6,532,021	34,986,416
1883—January.....	33,592,237		10,486,291	44,078,528
February.....	32,744,817		6,761,527	39,506,344
March.....	29,878,561		4,199,135	34,077,696
April.....	30,969,623		6,343,015	37,312,635
May.....	33,471,825		8,364,571	41,836,396
June.....	36,498,839		8,217,062	44,715,901
July.....	37,632,046		8,343,000	45,975,046
August.....	37,791,766		8,019,802	45,811,568
September.....	37,194,420		6,017,710	43,212,130
October.....	37,113,037		6,426,180	43,541,217
November.....	39,874,044		7,070,474	46,945,118
December.....	39,644,249		8,955,820	48,600,069
1884—January.....	42,156,189		14,746,745	56,902,934
February.....	45,808,632		12,048,941	57,857,573
March.....	45,904,652		7,862,366	53,767,018
April.....	45,765,833		9,050,326	55,716,159
May.....	38,731,841		7,533,779	46,265,620
June.....	40,183,802		8,809,991	48,993,793
July.....	42,727,990		10,520,336	53,257,326
August.....	40,843,554		11,614,068	52,457,622
September.....	36,524,873		11,078,957	47,603,830
October.....	33,942,172		10,171,655	44,113,827
November.....	32,200,683		10,525,634	42,726,317
December.....	36,409,575		10,329,994	46,829,569
1885—January.....	43,958,469		13,880,648	57,839,117
February.....	48,926,822		9,774,141	58,700,963
March.....	46,693,238		7,312,940	53,996,228
April.....	46,865,690		8,120,660	54,986,350
May.....	50,417,109		9,806,087	60,223,196
June.....	45,047,379		9,945,711	54,993,090
July.....	48,418,997		8,081,130	56,500,127
August.....	55,658,656		7,556,108	63,214,764
September.....	51,129,332		6,196,408	57,325,740
October.....	45,695,341		5,438,241	51,133,582
November.....	43,290,643		5,775,356	49,065,999
December.....	41,731,260		5,347,767	47,078,967
1886—January.....	47,890,389		9,951,057	57,841,446
February.....	47,197,292		7,961,334	55,158,626
March.....	42,214,485		8,392,203	45,606,688
April.....	37,603,774		3,831,002	41,434,776

No. 14.—UNITED STATES NOTES, TREASURY NOTES, AND NATIONAL-BANK NOTES  
IN THE TREASURY AT THE END OF EACH MONTH, FROM JUNE, 1878—Continued.

Month.	United States notes.	Treasury notes.	National-bank notes.	Total.
1886—May	\$40,244,095		\$4,962,150	\$45,206,248
June	41,118,317		4,034,416	45,152,733
July	41,044,142		3,792,409	44,836,551
August	45,774,647		2,878,520	49,653,167
September	44,224,081		2,104,764	46,328,845
October	38,107,305		3,192,746	41,300,051
November	36,573,188		2,522,033	39,095,221
December	29,679,326		3,012,355	32,691,661
1887—January	33,003,682		4,606,322	37,610,004
February	33,869,202		3,072,561	36,941,763
March	26,294,938		2,558,485	30,853,423
April	28,575,474		3,480,653	32,056,127
May	30,757,376		3,927,245	34,684,621
June	28,783,797		2,362,585	31,146,382
July	28,093,740		3,142,105	31,235,845
August	28,287,539		3,354,726	31,642,265
September	24,145,212		2,938,593	27,083,805
October	22,476,067		4,157,980	26,634,047
November	23,153,220		3,131,864	26,285,084
December	22,409,425		4,919,434	27,328,859
1888—January	28,660,469		7,782,208	36,442,672
February	33,482,087		6,355,477	39,837,564
March	33,085,623		5,323,787	38,409,410
April	39,046,614		5,942,194	44,988,808
May	46,158,200		6,702,811	52,861,011
June	52,398,204		7,054,221	59,452,425
July	55,030,740		8,218,834	63,249,574
August	56,225,393		7,880,157	64,105,550
September	53,358,963		6,023,307	59,382,270
October	48,393,320		4,167,954	52,561,274
November	46,562,956		3,381,456	49,944,412
December	41,125,560		4,068,046	45,193,606
1889—January	43,361,498		5,439,229	48,800,727
February	45,220,511		3,433,572	48,654,083
March	39,501,231		3,054,267	42,555,498
April	38,350,137		3,686,890	42,037,027
May	43,940,387		4,703,087	48,643,474
June	46,336,085		4,158,341	50,494,416
July	47,939,366		3,632,535	51,571,901
August	48,870,935		4,390,661	53,261,596
September	36,445,258		3,833,721	40,278,979
October	29,813,501		5,211,415	35,024,916
November	24,959,022		4,251,973	29,210,995
December	15,673,925		4,500,355	20,174,280
1890—January	19,236,224		6,172,760	25,408,984
February	19,323,665		4,339,314	24,163,179
March	14,579,657		3,037,196	18,516,853
April	16,004,411		3,942,530	19,946,947
May	19,747,799		4,289,285	24,037,084
June	23,634,190		4,351,767	27,985,957
July	23,983,412		4,766,359	28,749,771
August	19,393,710	\$2,233,100	5,063,223	26,690,033
September	12,765,250	962,500	4,620,511	18,348,301
October	12,263,263	2,461,649	3,662,638	18,407,550
November	11,105,720	2,039,144	3,416,944	16,561,808
December	10,005,631	2,193,717	3,349,587	15,548,935
1891—January	18,355,508	3,702,294	6,320,151	28,377,953
February	18,076,165	4,279,421	4,970,638	27,326,224
March	12,650,818	3,171,227	3,415,237	19,237,232
April	14,496,898	4,710,946	4,055,760	23,263,104
May	19,362,270	7,565,067	5,189,490	32,116,827
June	22,966,744	9,765,252	5,655,174	38,387,170
July	26,788,452	11,309,957	5,924,947	44,023,356
August	28,984,580	13,937,685	6,822,252	49,744,517
September	19,940,815	7,045,902	5,695,080	32,690,797
October	14,127,027	2,251,786	5,738,795	22,117,608
November	13,316,707	1,976,366	4,841,754	20,334,827
December	12,913,665	2,031,045	4,651,152	19,595,862
1892—January	16,583,703	5,514,681	6,028,889	28,127,273
February	24,549,328	9,517,659	4,792,427	38,859,414
March	22,776,054	11,996,788	3,884,496	38,657,338
April	21,895,155	11,726,920	4,409,480	38,031,561
May	28,227,714	10,323,314	5,071,884	43,622,412
June	34,866,176	3,660,414	5,376,893	43,903,483
July	34,828,738	3,809,869	5,931,778	44,570,385
August	29,132,696	5,268,551	6,623,311	41,024,458
September	24,077,858	5,482,485	7,701,652	37,261,995
October	14,600,782	2,043,810	7,208,009	23,852,601
November	12,908,139	1,919,154	5,828,486	20,655,779
December	15,747,476	2,705,967	6,043,039	24,496,502

**No. 14.—UNITED STATES NOTES, TREASURY NOTES, AND NATIONAL-BANK NOTES IN THE TREASURY AT THE END OF EACH MONTH, FROM JUNE, 1878—Continued.**

Month.	United States notes.	Treasury notes.	National-bank notes.	Total.
1893—January.....	\$26,986,878	\$4,019,143	\$7,768,170	\$38,774,191
February.....	32,508,274	5,420,240	5,578,128	43,504,642
March.....	29,887,702	6,533,367	3,827,111	40,248,180
April.....	26,873,899	10,290,675	5,085,299	42,249,873
May.....	27,658,693	10,684,691	5,243,455	43,586,839
June.....	25,805,333	6,528,533	3,982,733	36,316,599
July.....	22,286,612	4,512,210	3,620,150	30,418,972
August.....	15,042,956	4,461,749	3,157,587	22,662,292
September.....	14,452,110	2,494,841	7,815,481	24,762,432
October.....	24,788,988	1,916,606	11,566,766	38,272,360
November.....	35,412,344	2,683,223	12,808,547	50,904,114
December.....	44,139,202	1,194,884	12,357,628	57,691,714
1894—January.....	47,302,190	2,815,506	14,526,887	64,144,583
February.....	53,070,488	11,962,418	12,640,479	77,673,385
March.....	56,089,660	11,583,462	10,758,809	78,431,931
April.....	62,237,323	11,786,958	8,750,439	82,774,725
May.....	76,090,927	12,605,052	7,520,998	96,216,977
June.....	77,908,645	17,722,408	6,598,893	102,229,946
July.....	82,116,791	22,528,599	4,895,465	109,540,855
August.....	82,905,913	27,598,929	5,567,162	116,072,004
September.....	79,397,535	30,113,893	5,017,748	114,529,176
October.....	66,206,311	28,425,172	4,970,188	99,601,671
November.....	69,770,527	26,404,164	4,169,283	100,343,974
December.....	81,919,158	28,369,950	4,759,972	115,049,080
1895—January.....	89,681,673	33,571,316	6,333,175	129,586,164
February.....	84,692,758	36,455,457	5,154,293	126,302,508
March.....	89,745,257	28,872,489	4,449,893	123,067,639
April.....	79,287,111	27,743,971	4,959,625	111,990,707
May.....	79,742,984	30,089,473	4,899,226	114,731,683
June.....	81,571,560	30,109,692	4,643,489	116,324,741
July.....	75,331,689	31,485,899	5,642,488	112,460,076
August.....	99,144,263	35,058,618	7,600,591	141,803,472
September.....	106,316,600	36,630,854	6,018,775	148,966,229
October.....	107,694,736	26,565,611	6,523,602	140,783,949
November.....	111,768,519	24,322,958	6,391,746	142,483,223
December.....	115,825,143	22,044,511	7,063,137	144,932,791
1896—January.....	100,935,176	27,103,095	10,409,650	138,447,921
February.....	106,222,443	30,644,730	8,630,538	145,497,711
March.....	114,392,534	32,352,314	7,110,998	153,855,846
April.....	109,331,635	32,148,255	7,587,158	149,067,048
May.....	121,118,261	33,304,774	10,002,385	164,425,420
June.....	121,229,658	34,465,919	10,668,620	166,364,197
July.....	109,270,478	34,394,748	11,933,422	155,598,648
August.....	114,716,282	35,478,756	13,815,370	164,010,408
September.....	97,133,716	36,040,233	12,834,494	146,008,443

**No. 15.—GOLD CERTIFICATES, SILVER CERTIFICATES, AND CURRENCY CERTIFICATES IN THE TREASURY AT THE END OF EACH MONTH, FROM JUNE, 1878.**

Month.	Gold certificates.	Silver certificates.	Currency certificates.	Total.
1878—June.....	\$19,469,320	\$1,455,520	\$570,000	\$21,494,840
July.....	18,170,420	2,647,940	400,000	21,218,360
August.....	20,794,220	4,424,000	1,400,000	26,618,220
September.....	9,392,920	1,316,470	1,345,000	12,054,390
October.....	9,901,520	2,639,560	1,800,000	12,721,080
November.....	9,845,120	1,907,460	2,120,000	13,872,580
December.....	391,420	2,082,770	1,510,000	3,984,190
1879—January.....	544,020	2,170,840	755,000	3,469,860
February.....	400,220	1,976,320	9,425,000	11,801,540
March.....	50,740	2,074,830	2,580,000	4,705,570
April.....	62,140	1,779,340	1,140,000	2,981,480
May.....	33,580	1,922,820	1,155,000	3,111,400
June.....	133,880	2,052,470	1,450,000	3,636,350
July.....	43,800	2,014,680	590,000	2,648,480
August.....	120,000	1,976,960	960,000	3,056,960
September.....	67,700	3,045,130	1,975,000	5,087,830
October.....	213,400	4,531,479	2,315,000	7,059,879
November.....	183,740	5,173,188	685,000	6,041,928
December.....	740,960	4,888,658	425,000	6,054,618
1880—January.....	61,100	5,063,456	215,000	5,339,556
February.....	327,300	4,797,314	670,000	5,794,614
March.....	611,500	5,611,914	175,000	6,398,414
April.....	173,800	5,428,354	175,000	5,777,154
May.....	39,800	6,322,731	600,000	6,962,531
June.....	40,700	6,584,701	360,000	6,985,401

**No. 15.—GOLD CERTIFICATES, SILVER CERTIFICATES, AND CURRENCY CERTIFICATES IN THE TREASURY AT THE END OF EACH MONTH, FROM JUNE, 1878—Cont'd.**

Month.	Gold certificates.	Silver certificates.	Currency certificates.	Total.
1880—July .....	\$32,600	\$5,758,331	\$590,000	\$6,880,931
August .....	38,800	5,518,821	105,000	5,660,621
September .....	31,600	6,318,769	90,000	6,440,369
October .....	6,800	7,333,719	150,000	7,490,519
November .....	19,120	8,572,294	75,000	8,666,414
December .....	130,500	9,454,419	25,000	9,609,919
1881—January .....	50,080	9,985,583		10,035,663
February .....	312,080	10,850,463	325,000	11,493,543
March .....	142,900	10,733,085	240,000	11,115,985
April .....	1,409	11,522,208	40,000	11,563,608
May .....	36,320	11,988,710		12,025,030
June .....	23,400	12,053,801	275,000	12,354,201
July .....	1,709	11,181,088	215,000	11,397,788
August .....	3,800	11,516,432	175,000	11,695,232
September .....	9,600	11,559,730	210,000	11,779,330
October .....	3,700	7,488,900	35,000	7,527,600
November .....	8,300	7,089,880	55,000	7,153,180
December .....		6,359,910	50,000	6,409,910
1882—January .....	7,900	7,462,130	70,000	7,540,030
February .....	15,800	8,549,470	105,000	8,670,270
March .....		8,931,930	215,000	9,146,930
April .....	1,000	8,872,790	125,000	8,998,790
May .....	2,500	10,509,160	265,000	10,776,660
June .....	8,100	11,590,620	75,000	11,673,720
July .....	1,500	12,361,490	510,000	12,872,990
August .....		11,700,330	185,000	11,885,330
September .....		8,364,430	130,000	8,494,430
October .....	14,990,170	7,987,260	110,000	23,087,430
November .....	15,950,270	5,752,970	10,000	21,713,240
December .....	25,105,030	4,405,000	10,000	29,520,030
1883—January .....	25,107,300	4,306,650	60,000	29,473,950
February .....	32,296,270	5,268,550	210,000	37,774,820
March .....	31,525,210	6,865,340	250,000	38,640,550
April .....	32,935,420	8,887,260	55,000	41,877,680
May .....	32,869,000	8,305,940	15,000	32,189,940
June .....	22,571,270	15,906,145	315,000	38,882,415
July .....	23,383,440	15,542,730	25,000	38,951,170
August .....	28,445,200	17,276,820	90,000	45,812,020
September .....	27,480,300	15,568,280	75,000	43,123,580
October .....	31,252,760	14,244,760	75,000	45,572,520
November .....	27,035,300	13,806,610	100,000	40,941,910
December .....	27,446,780	13,180,890	80,000	40,707,670
1884—January .....	23,788,000	13,179,020	45,000	37,012,020
February .....	30,600,070	13,890,160	90,000	44,580,170
March .....	35,424,250	20,488,585	520,000	56,432,835
April .....	44,415,395	20,876,250	105,000	65,396,645
May .....	39,686,780	19,936,620	20,000	59,643,400
June .....	27,246,020	23,384,680	185,000	50,825,700
July .....	26,525,830	25,265,980	65,000	51,856,810
August .....	29,701,980	26,903,230	150,000	56,755,210
September .....	33,546,960	26,769,470	315,000	60,631,430
October .....	32,477,750	30,814,970	85,000	63,377,720
November .....	26,701,060	28,951,590	120,000	55,772,650
December .....	26,343,730	23,302,380	160,000	49,806,110
1885—January .....	22,299,150	27,337,890	45,000	49,682,040
February .....	40,426,930	29,951,880	330,000	70,758,810
March .....	37,689,990	30,861,615	1,005,000	69,556,605
April .....	28,625,290	32,141,140	50,000	60,816,430
May .....	14,971,350	35,575,590	315,000	50,261,940
June .....	13,593,410	38,370,700	200,000	52,164,110
July .....	17,322,320	40,340,980	260,000	57,923,300
August .....	16,606,230	42,712,890	695,000	60,014,120
September .....	22,249,240	31,722,990	695,000	54,667,230
October .....	31,115,850	31,906,514	410,000	63,432,364
November .....	34,432,968	32,034,464	210,000	66,737,432
December .....	34,350,479	31,164,311	265,000	65,779,790
1886—January .....	24,060,709	33,978,767	260,000	58,299,476
February .....	33,671,010	34,837,660	385,000	68,893,670
March .....	46,797,927	32,410,575	840,000	80,048,502
April .....	52,396,875	31,141,055	225,000	83,762,930
May .....	51,735,670	30,411,016	585,000	82,731,686
June .....	55,129,870	27,861,450	250,000	83,241,320
July .....	52,258,360	27,728,858	470,000	80,457,218
August .....	48,693,980	25,571,432	1,510,000	75,775,472
September .....	40,654,320	22,555,990	150,000	63,360,310
October .....	36,878,458	17,562,302	20,000	54,460,760
November .....	34,469,694	14,137,285	280,000	48,886,979
December .....	27,485,804	7,338,432	200,000	35,024,236
1887—January .....	18,843,632	6,737,388	100,000	25,681,020
February .....	24,256,230	5,466,347	250,000	29,972,577

## No. 15.—GOLD CERTIFICATES, SILVER CERTIFICATES, AND CURRENCY CERTIFICATES IN THE TREASURY AT THE END OF EACH MONTH, FROM JUNE, 1878—Cont'd.

Month.	Gold certificates.	Silver certificates.	Currency certificates.	Total.
1887—March.....	\$29,757,610	\$6,212,849	\$410,000	\$36,380,459
April.....	28,005,040	5,007,700	160,000	34,072,740
May.....	32,101,358	5,280,164	410,000	37,800,522
June.....	30,261,380	3,425,133	310,000	33,996,513
July.....	18,098,560	4,209,659	350,000	22,658,219
August.....	23,003,207	5,996,743	420,000	29,424,950
September.....	20,154,288	3,019,841	150,000	23,224,129
October.....	32,858,158	3,451,494	170,000	36,479,652
November.....	30,974,888	4,413,446	320,000	44,708,284
December.....	31,016,394	0,339,570	130,000	37,479,964
1888—January.....	20,668,210	14,930,517	280,000	35,878,727
February.....	26,952,108	21,166,469	440,000	48,568,637
March.....	29,651,464	19,270,425	650,000	49,671,889
April.....	20,853,500	18,316,109	100,000	39,269,609
May.....	53,574,110	20,458,423	470,000	54,502,533
June.....	22,135,780	29,104,336	250,000	51,490,176
July.....	30,234,688	23,361,286	100,000	53,695,974
August.....	30,591,356	15,528,762	90,000	52,210,118
September.....	25,516,410	9,819,875	580,000	35,916,285
October.....	26,163,482	7,404,624	390,000	33,958,116
November.....	37,441,932	8,834,485	150,000	46,426,417
December.....	36,127,702	3,958,567	470,000	40,556,269
1889—January.....	25,043,518	4,717,113	95,000	29,855,631
February.....	24,802,813	5,717,898	280,000	30,800,711
March.....	26,586,125	4,760,236	510,000	31,856,361
April.....	20,783,433	3,451,830	110,000	24,345,263
May.....	27,350,140	6,205,089	270,000	33,825,229
June.....	37,235,793	5,527,301	240,000	43,003,094
July.....	34,669,943	5,651,271	30,000	40,351,214
August.....	39,557,233	6,141,570	460,000	46,158,803
September.....	42,073,803	3,878,052	770,000	46,721,855
October.....	34,925,823	2,328,373	350,000	37,604,196
November.....	30,668,080	2,419,174	610,000	33,697,264
December.....	31,316,109	2,252,966	570,000	34,139,066
1890—January.....	20,452,870	3,254,118	90,000	23,796,988
February.....	28,222,835	4,063,377	250,000	32,536,212
March.....	24,614,210	3,407,891	590,000	29,012,101
April.....	24,142,200	4,438,605	140,000	28,720,805
May.....	27,473,120	4,936,023	340,000	32,749,143
June.....	26,162,960	4,329,708	450,000	30,942,668
July.....	27,577,120	3,442,258	40,000	31,059,378
August.....	33,005,730	4,951,861	410,000	38,367,591
September.....	16,058,780	1,852,364	180,000	18,091,144
October.....	36,482,690	2,443,197	20,000	38,945,887
November.....	43,755,570	1,976,525	320,000	46,052,095
December.....	31,384,690	1,566,315	10,000	32,961,005
1891—January.....	19,892,050	3,218,788	140,000	23,250,838
February.....	25,155,770	3,346,215	260,000	28,761,985
March.....	24,050,460	3,757,247	530,000	28,337,707
April.....	27,309,200	3,309,417	270,000	30,888,617
May.....	36,777,810	5,099,775	310,000	42,097,585
June.....	31,606,030	7,351,037	1,425,000	40,382,067
July.....	34,004,820	8,198,345	180,000	42,383,165
August.....	37,721,280	6,624,888	730,000	45,076,168
September.....	28,332,480	2,920,072	1,990,000	33,242,562
October.....	20,730,420	2,525,759	330,000	23,646,179
November.....	19,202,170	3,401,308	370,000	22,973,478
December.....	17,472,720	3,954,750	200,000	21,627,470
1892—January.....	17,486,810	6,216,336	90,000	23,793,146
February.....	18,150,140	3,289,157	90,000	21,529,297
March.....	23,673,770	3,589,703	1,350,000	28,643,473
April.....	21,931,180	3,209,106	340,000	25,480,286
May.....	14,470,520	3,613,837	290,000	18,374,357
June.....	15,363,590	4,733,561	490,000	20,587,091
July.....	17,738,500	4,472,481	980,000	23,190,981
August.....	23,847,210	2,759,159	560,000	27,166,369
September.....	25,345,590	2,619,477	970,000	28,935,067
October.....	23,181,990	2,297,772	560,000	26,039,762
November.....	19,632,830	2,736,471	270,000	22,639,301
December.....	24,254,750	3,748,493	490,000	28,493,243
1893—January.....	15,729,770	4,953,844	580,000	21,263,614
February.....	7,782,260	6,753,372	510,000	15,045,632
March.....	5,135,430	5,267,551	420,000	10,822,981
April.....	8,888,310	5,098,778	140,000	14,127,088
May.....	3,324,670	6,650,912	325,000	10,800,582
June.....	1,071,170	4,468,339	430,000	5,969,509
July.....	93,710	2,843,114	485,000	3,421,824
August.....	565,370	2,882,168	60,000	3,507,538
September.....	129,220	5,909,370	85,000	6,123,590
October.....	115,860	7,727,272	100,000	7,943,132

**No. 15.—GOLD CERTIFICATES, SILVER CERTIFICATES, AND CURRENCY CERTIFICATES IN THE TREASURY AT THE END OF EACH MONTH, FROM JUNE, 1878—Cont'd.**

Month.	Gold certificates.	Silver certificates.	Currency certificates.	Total.
1893—November	\$149,060	\$5,716,507	\$120,000	\$5,985,567
December	75,590	5,038,854	40,000	5,154,444
1894—January	78,850	6,738,196	40,000	5,876,546
February	106,490	6,042,257		7,048,747
March	137,810	8,755,240	360,000	9,252,550
April	102,770	9,367,524	140,000	9,610,294
May	41,050	9,702,545	120,000	9,864,195
June	43,490	10,054,123	360,000	10,397,613
July	103,470	12,027,766	260,000	12,391,236
August	34,730	13,492,527	720,000	14,247,257
September	55,260	9,153,785	550,000	9,761,045
October	56,280	6,569,203	280,000	6,905,483
November	751,370	5,312,420	850,000	6,913,790
December	58,960	5,846,720	1,960,000	7,865,680
1895—January	337,060	7,329,232	3,620,000	11,286,292
February	80,100	7,291,089	430,000	7,801,189
March	84,060	7,374,748	740,000	8,159,408
April	63,640	7,699,233	80,000	7,842,873
May	102,390	6,692,333	190,000	6,984,723
June	88,830	9,163,752	350,000	9,601,142
July	219,330	10,577,366	120,000	10,916,716
August	209,820	7,741,243	530,000	8,481,063
September	103,370	7,862,667	3,675,000	11,641,037
October	168,230	8,953,268	275,000	9,396,498
November	107,910	8,471,611	2,800,000	11,379,521
December	163,450	9,625,856	2,845,000	12,634,306
1896—January	131,140	14,380,165	320,000	14,831,305
February	651,470	11,831,561	245,000	12,728,031
March	583,220	11,293,078	220,000	12,096,298
April	764,910	11,578,091	365,000	12,708,001
May	687,280	10,629,424	240,000	11,556,704
June	497,430	11,359,995	150,000	12,007,425
July	1,393,710	12,375,833	610,000	14,379,543
August	1,618,550	11,464,610	830,000	13,913,160
September	1,591,900	10,045,030	410,000	12,046,930

**No. 16.—ASSETS OF THE TREASURY OTHER THAN GOLD, SILVER, NOTES, AND CERTIFICATES, AT THE END OF EACH MONTH, FROM JUNE, 1878.**

Month.	Minor coin.	Fractional currency.	Deposits in national banks.	Bonds and interest paid.	Total.
1878—June	\$1,261,714	\$180,044	\$50,583,814	\$4,979,188	\$57,004,760
July	1,338,133	188,307	60,645,896	1,429,085	63,601,421
August	1,398,587	159,673	70,481,167	560,281	72,599,708
September	1,410,899	161,082	75,661,403	637,645	77,871,029
October	1,435,035	150,202	55,539,483	4,225,731	61,350,451
November	1,440,493	143,367	39,260,045	13,808,644	54,652,549
December	1,393,536	157,136	53,205,309	16,940,826	71,695,807
1879—January	1,433,983	127,014	166,551,141	9,362,346	177,274,484
February	1,451,618	128,121	249,586,805	5,301,201	256,467,745
March	1,481,023	111,914	226,681,802	2,330,265	230,695,004
April	1,502,527	131,062	260,793,980	2,015,118	264,442,687
May	1,524,684	125,072	279,544,645	6,405,753	287,600,153
June	1,541,886	116,469	201,685,892	3,105,352	206,449,559
July	1,555,186	117,097	97,090,074	913,331	99,675,688
August	1,564,427	86,360	35,991,267	833,471	38,475,525
September	1,521,174	94,471	17,341,225	263,832	19,220,702
October	1,472,264	74,015	12,379,586	407,440	14,333,305
November	1,431,473	82,323	11,358,053	146,683	13,018,537
December	1,376,318	68,864	11,732,314	6,842,682	20,020,178
1880—January	1,311,762	85,359	10,830,840	445,900	12,703,891
February	1,356,628	62,107	10,091,245	3,749,869	15,259,949
March	1,326,229	68,556	10,266,886	6,397,639	19,058,710
April	1,298,435	57,887	10,081,517	3,514,280	14,952,119
May	1,246,201	57,992	11,341,615	3,213,750	15,959,558
June	1,232,722	67,594	11,124,543	406,989	12,831,848
July	1,184,661	69,972	9,750,951	3,045,707	14,051,291
August	1,145,038	54,931	11,869,799	2,904,210	15,974,037
September	1,063,766	62,697	12,127,016	1,255,314	14,508,793
October	992,029	72,667	12,217,574	2,612,730	15,925,000
November	924,043	59,934	11,670,200	434,566	13,098,743
December	850,856	53,666	12,901,607	7,570,179	21,370,308
1881—January	802,015	59,443	11,145,843	609,349	12,616,635
February	767,383	65,550	11,937,342	5,742,269	18,532,553

## No. 16.—ASSETS OF THE TREASURY OTHER THAN GOLD, SILVER, NOTES, AND CERTIFICATES, AT THE END OF EACH MONTH, FROM JUNE, 1878—Continued.

Month.	Minor coin.	Fractional currency.	Deposits in national banks.	Bonds and interest paid.	Total.
1891—March.....	\$727,772	\$61,165	\$11,803,965	\$3,467,072	\$16,059,974
April.....	725,138	52,796	12,445,776	438,535	13,662,245
May.....	717,042	51,748	12,650,049	3,317,392	16,736,231
June.....	786,066	53,159	11,788,888	7,296,189	19,924,242
July.....	663,940	20,468	13,292,918	5,880,578	19,857,904
August.....	611,856	24,311	12,211,613	255,208	13,102,988
September.....	556,424	22,962	13,412,848	2,312,894	16,305,128
October.....	487,768	28,515	13,209,524	495,390	14,221,197
November.....	424,210	31,587	12,789,554	1,741,671	14,987,022
December.....	395,375	18,096	13,268,098	8,193,526	21,875,095
1882—January.....	409,094	17,253	11,861,169	1,134,800	13,422,316
February.....	407,715	16,582	13,090,913	417,451	13,932,661
March.....	412,268	22,061	12,026,315	262,945	12,723,589
April.....	432,005	18,330	12,388,665	543,761	13,382,761
May.....	451,806	12,025	13,890,135	307,314	14,661,280
June.....	449,072	17,754	11,258,965	116,760	11,842,551
July.....	466,116	19,482	12,726,473	708,402	13,920,473
August.....	482,962	10,641	12,861,245	624,927	13,979,775
September.....	505,331	8,458	12,841,900	6,817,147	20,172,836
October.....	492,254	8,498	12,709,660	13,325,822	26,536,234
November.....	490,925	6,640	12,622,797	30,113,952	43,233,314
December.....	494,900	6,344	13,736,100	29,023,643	43,260,987
1883—January.....	511,424	7,101	12,969,633	19,357,809	52,845,407
February.....	532,865	10,500	14,671,849	296,367	15,511,578
March.....	505,986	6,796	13,585,801	4,463,202	18,511,785
April.....	528,266	8,170	14,781,996	336,863	15,055,301
May.....	537,325	5,861	14,641,539	231,528	15,436,253
June.....	574,171	4,658	14,536,551	90,615	15,205,995
July.....	517,038	5,669	14,220,132	388,083	15,130,922
August.....	519,604	8,448	13,369,867	225,288	14,123,297
September.....	520,700	5,804	12,845,124	204,764	13,576,392
October.....	518,754	4,576	11,871,823	465,246	12,860,399
November.....	523,033	5,874	13,844,835	57,873	14,431,615
December.....	534,366	6,222	13,313,080	399,840	14,253,448
1884—January.....	583,896	3,455	13,726,462	428,646	14,742,459
February.....	634,300	4,719	13,375,510	168,384	14,182,913
March.....	685,393	6,007	12,866,701	248,979	13,807,080
April.....	726,924	5,979	12,048,744	408,100	13,189,747
May.....	778,670	6,380	13,832,997	326,222	14,944,269
June.....	768,989	7,027	12,817,761	66,883	13,660,660
July.....	810,301	6,064	13,970,421	211,934	14,998,720
August.....	837,036	6,618	13,578,469	114,098	14,536,221
September.....	827,723	7,105	12,499,929	182,334	13,517,091
October.....	812,818	5,071	15,742,440	387,895	16,943,224
November.....	790,100	3,860	13,559,034	149,275	14,502,269
December.....	738,518	4,393	13,144,037	293,654	14,180,602
1885—January.....	707,888	3,182	13,491,186	462,186	14,754,442
February.....	834,078	3,757	13,665,573	259,326	14,762,734
March.....	876,052	3,478	12,809,219	51,287	13,740,036
April.....	893,548	3,536	13,951,289	367,720	15,216,093
May.....	866,116	3,629	13,643,443	57,513	14,600,706
June.....	868,466	3,286	12,928,264	968,340	14,768,856
July.....	857,072	1,367	13,482,823	277,205	14,618,407
August.....	847,054	2,075	13,435,245	83,470	14,427,844
September.....	796,852	2,502	12,050,716	88,119	12,958,189
October.....	719,831	2,305	13,595,551	104,456	14,422,143
November.....	616,171	1,631	13,595,238	40,250	14,253,299
December.....	526,845	2,923	12,901,432	103,882	13,585,082
1886—January.....	531,949	5,127	14,162,018	90,089	14,790,083
February.....	531,326	1,189	14,813,523	129,335	15,475,373
March.....	515,344	2,780	13,834,132	72,114	14,424,370
April.....	496,392	994	15,129,286	209,834	15,836,506
May.....	455,453	1,992	15,233,164	61,549	15,752,158
June.....	377,814	2,667	14,435,199	3,837,126	18,652,806
July.....	343,292	2,645	15,694,215	335,317	16,375,469
August.....	322,662	3,064	15,439,905	94,838	15,860,469
September.....	295,294	3,517	14,413,253	91,145	14,803,209
October.....	235,421	4,058	16,266,639	219,207	16,725,325
November.....	163,585	4,201	16,720,818	1,973,292	18,861,896
December.....	131,422	5,377	18,133,923	6,097,831	24,368,553
1887—January.....	106,903	3,500	19,053,660	254,869	19,418,932
February.....	113,243	3,516	19,726,598	109,049	19,952,406
March.....	151,059	2,210	19,919,718	84,008	20,156,995
April.....	137,582	2,922	20,747,365	260,412	21,148,281
May.....	143,571	2,064	22,802,573	56,172	23,004,380
June.....	116,699	2,366	22,991,302	5,363,227	28,473,594
July.....	112,740	1,821	23,493,267	460,818	24,068,646
August.....	110,800	552	25,923,903	1,611,194	27,846,449
September.....	110,611	452	25,438,630	6,802,411	32,352,104

**No. 16.—ASSETS OF THE TREASURY OTHER THAN GOLD, SILVER, NOTES, AND CERTIFICATES, AT THE END OF EACH MONTH, FROM JUNE, 1878—Continued.**

Month.	Minor coin.	Fractional currency.	Deposits in national banks.	Bonds and interest paid.	Total.
1887—October .....	\$51,461	\$1,373	\$21,767,478	\$1,212,866	\$33,133,118
November .....	50,270	1,780	42,428,671	1,158,348	43,639,069
December .....	55,761	1,796	52,199,918	4,505,746	56,762,221
1888—January .....	113,617	1,016	59,372,968	275,407	59,763,008
February .....	165,857	1,321	61,546,009	33,860	61,747,047
March .....	186,549	984	61,231,647	64,634	61,483,814
April .....	148,160	954	61,921,294	148,353	62,218,761
May .....	143,389	1,446	60,075,601	46,560	60,266,996
June .....	112,036	1,358	59,979,040	184,027	60,276,461
July .....	153,754	1,715	59,681,642	258,169	60,075,280
August .....	130,447	1,709	59,091,239	89,842	59,312,237
September .....	107,125	1,810	57,317,385	1,937,420	59,369,740
October .....	90,415	416	54,480,280	1,970,558	56,541,069
November .....	71,131	1,481	51,925,079	534,459	52,532,150
December .....	78,338	480	52,390,164	286,519	52,755,501
1889—January .....	143,168	879	50,499,122	296,260	50,939,429
February .....	186,249	1,209	48,818,992	556,761	49,503,211
March .....	229,229	708	47,832,248	80,634	48,142,819
April .....	223,907	786	48,669,815	283,840	49,178,348
May .....	210,422	627	47,769,434	348,870	48,329,353
June .....	225,075	987	47,432,377	698,407	48,356,846
July .....	245,556	1,428	48,930,764	259,523	49,437,271
August .....	264,420	916	48,342,066	1,000,389	49,607,731
September .....	233,497	1,691	47,746,882	947,982	48,930,052
October .....	154,730	1,881	47,395,479	368,283	47,920,373
November .....	102,397	661	47,372,668	601,319	48,077,045
December .....	83,775	999	40,939,852	561,608	41,586,234
1890—January .....	177,396	1,837	37,990,111	341,109	38,509,953
February .....	212,560	121	33,178,304	642,725	34,033,710
March .....	233,254	220	31,992,314	87,091	32,312,879
April .....	222,984	697	31,618,899	903,922	32,776,502
May .....	206,773	871	31,225,998	34,428	31,468,070
June .....	196,782	260	31,693,166	25,816	31,916,024
July .....	206,894	934	30,977,438	1,612,824	32,798,090
August .....	219,372	1,177	30,379,853	4,536,608	35,137,010
September .....	204,547	599	30,297,111	4,270,478	34,772,735
October .....	176,596	191	29,937,688	3,195,124	33,309,599
November .....	150,013	151	29,741,977	45,556	29,937,697
December .....	163,887	1,429	30,047,118	27,319	30,239,753
1891—January .....	275,973	655	29,289,043	246,733	29,812,404
February .....	345,454	817	30,125,535	49,014	30,520,820
March .....	344,848	1,416	29,894,903	30,826	30,271,993
April .....	338,099	424	29,549,449	86,219	29,974,191
May .....	314,560	678	29,545,361	46,244	29,906,843
June .....	324,396	911	28,358,699	16,413	28,700,419
July .....	366,960	996	26,540,839	228,314	27,137,109
August .....	368,036	1,628	22,769,179	54,309	23,193,152
September .....	364,597	871	21,137,977	95,289	21,598,734
October .....	354,112	54	20,378,104	142,492	20,874,762
November .....	322,389	1,814	20,144,069	38,640	20,506,912
December .....	310,483	178	19,897,682	96,666	20,254,009
1892—January .....	365,784	1,365	18,944,387	716,456	20,027,992
February .....	432,488	592	18,239,292	262,533	18,934,905
March .....	457,539	1,251	17,500,750	827,192	18,786,732
April .....	480,226	1,425	17,378,363	3,616,043	21,476,057
May .....	474,732	1,481	17,605,429	265,584	18,347,226
June .....	460,993	500	16,851,886	23,210	17,336,589
July .....	516,617	757	16,243,518	133,263	16,894,155
August .....	554,019	1,110	15,742,324	59,833	16,357,286
September .....	505,633	101	15,496,513	273,591	16,275,838
October .....	432,329	69	15,862,415	91,723	16,430,526
November .....	347,196	134	15,569,690	118,098	16,035,118
December .....	355,593	117	15,692,654	13,646	16,061,920
1893—January .....	456,253	2,223	15,405,998	111,337	15,975,811
February .....	523,560	2,394	15,112,204	45,346	15,681,504
March .....	545,856	457	15,163,808	244,520	15,954,641
April .....	574,557	733	15,365,529	154,286	16,095,105
May .....	586,594	331	15,614,582	22,881	16,254,388
June .....	603,903	429	16,093,221	5,233,037	21,930,590
July .....	691,315	980	15,776,662	575,046	17,044,003
August .....	757,036	1,283	16,848,301	78,856	17,685,476
September .....	859,125	1,552	16,280,076	72,524	17,213,277
October .....	888,297	1,679	16,453,341	3,073,553	20,421,870
November .....	926,622	2,188	15,799,334	492,849	17,220,993
December .....	938,939	146	15,201,045	14,105	16,154,235
1894—January .....	1,106,695	667	15,390,396	190,596	16,688,354
February .....	1,225,408	886	14,926,460	168,075	16,320,829
March .....	1,266,659	117	15,064,697	207,511	16,538,984
April .....	1,252,878	184	15,201,336	386,271	16,840,719

**No. 16.—ASSETS OF THE TREASURY OTHER THAN GOLD, SILVER, NOTES, AND CERTIFICATES, AT THE END OF EACH MONTH, FROM JUNE, 1878—Continued.**

Month.	Minor coin.	Fractional currency.	Deposits in national banks.	Bonds and interest paid.	Total.
1894—May.....	\$1,251,629	\$203	\$15,484,095	\$203,395	\$16,939,322
June.....	1,262,122	65	16,121,589	11,488	17,395,264
July.....	1,363,124	27	15,913,725	183,280	17,466,156
August.....	1,423,439	57	15,724,648	182,753	17,330,897
September.....	1,389,490	34	14,859,909	116,164	16,365,597
October.....	1,250,729	49	14,915,705	239,765	16,406,248
November.....	1,169,875	49	15,398,598	100,952	16,729,474
December.....	1,103,443	753	15,081,275	12,248	16,197,719
1895—January.....	1,200,446	39	14,829,738	126,492	16,156,715
February.....	1,245,306	41	15,222,883	65,788	16,534,018
March.....	1,209,435	44	14,991,633	23,053	16,221,165
April.....	1,242,261	1,344	15,443,885	109,538	16,787,028
May.....	1,124,339	1,771	15,393,377	54,234	16,483,721
June.....	1,118,923	607	15,768,941	14,649	16,903,120
July.....	1,181,134	982	14,501,071	237,637	15,920,824
August.....	1,231,973	1,150	14,510,005	74,412	15,817,540
September.....	1,235,498	1,333	14,773,482	36,793	16,047,106
October.....	1,123,511	725	14,256,695	132,255	15,513,186
November.....	1,020,515	1,268	14,408,309	86,169	15,525,261
December.....	1,043,616	113	14,271,280	32,079	15,352,088
1896—January.....	1,081,129	642	14,803,804	273,750	16,159,325
February.....	1,162,765	979	24,394,557	66,329	25,624,630
March.....	1,147,719	1,243	27,010,994	40,383	28,200,349
April.....	1,134,625	1,712	26,698,591	107,005	27,991,933
May.....	1,151,593	162	26,932,072	143,139	28,277,866
June.....	1,225,506	137	16,857,355	15,938	18,114,986
July.....	1,159,562	1,110	15,986,914	15,599	17,263,185
August.....	1,203,848	21	16,019,915	168,493	17,992,277
September.....	1,219,592	36	16,583,237	368,380	18,171,245

**No. 17.—ASSETS OF THE TREASURY AT END OF EACH MONTH, FROM JUNE, 1878.**

Month.	Gold.	Silver.	Notes.	Certificates.	Other.	Total.
1878—June.....	\$128,460,203	\$21,920,334	\$84,810,044	\$21,494,840	\$57,004,760	\$313,690,181
July.....	132,014,620	24,295,663	91,225,403	21,278,360	63,601,421	332,415,467
August.....	134,548,036	26,753,730	90,121,083	26,678,820	72,599,708	356,701,377
September.....	136,036,302	27,933,142	82,310,104	12,054,390	77,871,029	356,204,967
October.....	140,872,154	28,072,745	89,546,055	12,721,080	61,350,451	323,562,485
November.....	142,400,135	31,012,544	81,711,248	13,872,580	54,652,549	323,649,056
December.....	135,382,640	32,176,095	78,051,667	3,984,190	71,696,807	321,291,399
1879—January.....	133,756,907	34,365,795	83,898,002	3,469,560	177,274,484	322,265,948
February.....	133,265,559	35,621,661	91,403,198	11,801,540	256,467,745	528,559,703
March.....	133,416,126	36,675,340	81,372,221	4,705,570	230,605,004	486,774,261
April.....	134,520,140	37,265,549	78,207,019	2,981,480	264,442,687	517,146,875
May.....	136,680,260	38,667,290	92,212,228	3,111,400	287,600,153	558,271,331
June.....	135,236,475	42,143,318	82,678,605	3,636,350	206,449,599	470,144,347
July.....	135,517,483	46,995,791	70,979,911	2,648,480	99,675,688	355,817,353
August.....	141,546,390	50,819,800	75,786,261	3,050,960	38,475,525	309,654,936
September.....	169,006,995	52,931,683	52,494,550	3,087,530	10,220,702	299,341,766
October.....	171,517,714	53,615,845	41,180,735	7,059,879	14,333,305	287,707,478
November.....	100,443,437	55,594,783	33,181,731	6,041,928	13,018,537	268,280,416
December.....	157,790,322	56,542,114	25,003,202	6,054,618	20,020,173	266,310,434
1880—January.....	153,690,027	60,054,457	31,185,528	5,339,556	12,703,861	262,973,429
February.....	146,750,758	62,676,711	30,892,077	5,794,014	15,259,949	260,874,100
March.....	144,010,551	64,856,996	27,686,445	6,398,414	18,058,710	261,011,116
April.....	138,783,440	68,136,677	32,062,329	5,777,154	14,952,119	259,761,719
May.....	128,709,496	71,208,870	39,816,528	6,962,531	15,959,558	263,656,983
June.....	126,145,427	73,900,333	40,110,809	6,985,401	12,831,848	259,973,818
July.....	123,126,646	77,250,153	41,336,919	6,380,931	14,051,291	262,145,940
August.....	127,679,280	79,028,293	35,855,755	5,660,921	15,974,037	264,327,986
September.....	135,244,833	78,012,360	30,724,053	6,440,269	14,508,793	264,930,403
October.....	140,725,953	77,757,316	26,616,217	7,490,519	15,925,000	268,515,005
November.....	151,362,519	78,306,373	23,277,506	8,666,414	13,098,743	274,711,615
December.....	156,742,096	79,142,799	19,844,646	9,609,919	21,376,308	286,855,768
1881—January.....	154,544,209	82,430,214	25,524,026	10,035,663	12,610,055	285,150,767
February.....	173,038,253	84,108,826	26,351,496	11,493,543	18,532,553	313,524,671
March.....	173,668,163	85,477,820	25,660,042	11,115,985	16,059,974	311,981,984
April.....	170,819,754	88,402,022	28,915,345	11,563,608	13,662,245	312,862,974
May.....	163,770,159	90,817,423	34,700,491	12,025,030	16,736,231	318,055,334
June.....	163,171,661	93,102,368	35,500,474	12,354,201	19,924,242	324,052,946
July.....	154,911,475	94,504,067	35,157,618	11,397,788	19,857,904	315,828,852
August.....	169,495,522	95,724,014	33,594,410	11,695,232	13,102,988	323,612,166
September.....	174,861,345	95,037,966	31,681,532	11,779,330	16,305,128	329,165,301
October.....	172,989,829	95,985,641	31,021,316	7,527,600	14,221,197	321,745,583

## No. 17.—ASSETS OF THE TREASURY AT THE END OF EACH MONTH, FROM JUNE, 1878—Continued.

Month...	Gold.	Silver.	Notes.	Certificates.	Other.	Total.
1881—November .....	\$178,225,304	\$97,024,414	\$30,957,333	\$7,153,180	\$14,987,022	\$328,347,303
December .....	172,017,468	99,161,408	31,670,491	6,409,910	21,875,695	331,734,972
1882—January .....	165,152,789	102,248,383	36,092,389	7,540,030	13,422,816	324,455,907
February .....	173,737,874	104,815,006	35,186,061	8,670,270	13,932,661	336,361,872
March .....	166,457,357	109,806,926	32,887,492	9,146,990	12,723,589	331,022,294
April .....	155,069,102	112,273,273	34,808,033	8,998,790	13,382,761	324,531,950
May .....	153,985,546	116,155,630	39,356,935	10,776,660	14,661,250	334,936,051
June .....	148,506,390	118,433,355	40,947,836	11,673,720	11,842,551	331,403,852
July .....	145,079,030	119,811,125	43,398,001	12,872,990	13,920,473	335,081,619
August .....	149,303,921	121,887,353	43,171,383	11,885,330	13,979,775	340,227,762
September .....	152,739,107	122,098,354	38,776,944	8,494,430	20,172,836	343,181,671
October .....	159,805,743	123,176,912	36,059,248	23,087,430	26,506,234	368,625,567
November .....	164,267,584	123,254,346	36,902,502	21,713,249	43,233,314	389,370,986
December .....	171,504,568	125,006,727	34,936,416	29,520,030	48,260,987	404,278,728
1883—January .....	173,317,835	128,423,172	44,078,528	29,473,950	32,845,467	408,143,932
February .....	177,061,631	131,742,834	39,506,344	37,774,820	15,511,578	402,197,207
March .....	184,752,714	135,291,766	34,077,696	38,640,550	18,511,785	411,274,511
April .....	187,837,442	137,913,727	37,312,638	41,877,680	15,655,301	420,596,788
May .....	193,310,043	141,359,391	41,833,396	32,189,940	15,436,253	424,129,023
June .....	198,078,568	144,882,236	44,715,901	38,882,415	15,205,995	445,765,115
July .....	202,774,035	145,601,832	45,975,646	38,951,170	15,130,922	448,433,605
August .....	204,172,975	146,834,468	43,811,568	45,812,020	14,123,297	454,754,328
September .....	206,130,543	146,445,444	43,212,180	43,123,580	13,576,392	452,488,089
October .....	209,429,940	147,685,239	43,541,217	45,572,520	12,860,399	459,689,315
November .....	216,138,328	149,362,859	46,945,118	40,941,910	14,431,615	477,814,830
December .....	219,014,739	151,207,884	48,600,099	40,707,670	14,253,448	473,783,810
1884—January .....	221,813,356	156,163,596	56,902,934	37,012,020	14,742,459	486,634,365
February .....	221,881,633	160,233,219	57,857,573	44,589,170	14,182,913	498,735,508
March .....	211,071,507	162,916,482	53,767,018	56,432,835	13,807,080	497,994,922
April .....	196,325,626	164,623,383	55,716,159	56,396,615	13,189,747	495,251,565
May .....	201,132,388	166,627,117	46,265,620	59,643,400	14,044,269	488,612,704
June .....	204,876,594	169,217,134	48,993,793	50,825,700	13,660,660	487,573,881
July .....	210,539,551	172,093,215	53,257,326	51,856,810	14,998,720	502,745,622
August .....	214,483,657	174,988,145	52,457,622	56,755,210	14,536,221	513,230,855
September .....	217,904,042	176,467,353	47,603,830	60,631,430	13,517,091	516,123,746
October .....	222,536,300	176,919,979	44,113,827	63,377,720	16,948,224	523,896,110
November .....	231,389,361	173,667,207	42,726,317	55,772,650	14,502,260	523,057,804
December .....	234,975,852	180,413,276	46,829,569	49,806,110	14,180,602	526,205,409
1885—January .....	237,167,975	185,146,841	57,839,117	49,682,040	14,754,442	544,590,415
February .....	240,029,843	187,796,973	58,700,963	70,758,810	14,763,734	572,499,323
March .....	241,440,797	191,218,202	53,096,228	69,556,605	13,740,036	569,951,968
April .....	243,162,195	194,427,270	54,936,350	60,816,480	15,216,093	568,608,338
May .....	244,263,543	198,037,364	60,223,136	50,261,940	14,600,706	567,436,749
June .....	247,028,625	200,688,897	54,993,090	52,164,110	14,768,856	580,643,578
July .....	249,367,596	195,789,805	56,500,127	57,923,300	14,618,467	574,209,295
August .....	250,257,418	195,344,698	63,214,764	60,014,120	14,427,844	583,258,884
September .....	251,251,114	193,041,738	57,325,740	54,667,230	12,938,139	589,224,011
October .....	251,559,349	190,623,414	51,133,582	63,432,364	14,422,143	570,970,852
November .....	251,945,578	197,072,283	49,065,990	66,737,432	14,253,299	579,074,591
December .....	253,351,410	197,311,662	47,078,967	65,779,790	13,535,082	577,056,911
1886—January .....	251,371,501	201,736,162	57,841,446	58,299,476	14,790,083	584,058,728
February .....	249,801,088	203,229,912	55,158,626	68,893,070	15,473,373	582,558,069
March .....	242,155,168	205,794,727	45,096,688	80,048,502	14,424,370	598,529,455
April .....	240,580,533	207,349,507	41,484,776	83,702,930	15,836,506	588,964,252
May .....	236,424,734	209,112,084	45,206,248	82,731,686	15,752,158	598,226,910
June .....	232,838,124	213,250,446	45,152,733	83,241,320	18,652,806	593,135,429
July .....	233,651,522	213,894,619	44,836,551	80,457,218	16,375,469	589,215,379
August .....	235,430,636	212,995,389	49,653,167	75,775,472	15,860,469	589,715,133
September .....	242,609,018	211,920,732	46,328,845	63,360,310	14,803,209	579,022,114
October .....	246,832,148	213,039,516	41,300,051	54,460,760	16,725,325	572,357,800
November .....	254,450,853	214,811,388	39,095,221	48,886,979	18,861,896	576,106,337
December .....	268,128,019	218,906,550	32,691,661	35,024,236	24,368,553	579,119,019
1887—January .....	274,140,468	225,164,347	37,610,004	25,081,090	19,418,932	582,014,771
February .....	275,088,627	229,295,415	36,941,763	29,972,577	19,952,406	591,250,788
March .....	273,985,363	236,913,438	30,853,423	36,380,459	20,156,995	600,290,178
April .....	275,336,916	242,814,260	32,056,127	37,072,540	21,148,281	605,428,324
May .....	277,628,715	245,986,939	34,684,621	37,800,522	23,004,380	619,105,211
June .....	278,101,106	249,378,890	31,146,382	33,996,513	28,473,594	621,096,494
July .....	281,296,417	250,498,671	31,235,845	22,658,219	24,068,646	609,757,798
August .....	282,039,630	251,538,603	31,642,265	20,424,259	27,846,449	622,491,801
September .....	290,702,534	250,933,924	27,033,805	33,224,129	32,352,104	633,396,592
October .....	302,544,605	250,326,699	26,634,047	36,479,652	33,133,118	649,118,121
November .....	302,661,279	250,872,102	26,285,084	44,708,284	43,639,069	668,165,818
December .....	305,342,187	253,206,934	27,328,559	37,879,962	56,762,221	680,120,165
1888—January .....	307,809,155	259,157,899	36,442,672	35,478,727	59,763,008	699,051,461
February .....	309,567,822	263,608,078	39,837,564	48,568,637	61,747,047	723,329,153
March .....	310,772,207	267,628,530	38,409,410	49,671,880	61,483,814	727,965,845
April .....	312,801,287	271,844,064	44,988,808	39,269,609	62,218,761	731,122,529
May .....	309,882,859	275,823,883	52,861,011	54,502,533	60,266,996	753,337,282
June .....	313,753,617	280,550,982	59,452,425	51,490,176	60,276,461	765,523,661

## REPORT ON THE FINANCES.

No. 17.—ASSETS OF THE TREASURY AT THE END OF EACH MONTH, FROM JUNE, 1878—Continued.

Month.	Gold.	Silver.	Notes.	Certificates.	Other.	Total.
1888—July .....	\$326,551,392	\$282,899,281	\$63,249,574	\$53,695,974	\$60,075,280	\$786,471,501
August .....	331,133,430	284,579,365	64,105,550	52,210,118	59,312,237	791,340,700
September .....	332,551,306	284,176,063	59,382,270	35,916,285	59,363,740	771,389,664
October .....	331,688,233	284,627,323	52,561,274	33,958,116	56,541,669	759,376,615
November .....	328,603,362	286,511,764	49,944,412	46,426,417	52,532,150	764,018,105
December .....	324,773,667	288,927,564	45,193,906	40,556,269	52,755,501	752,206,907
1889—January .....	325,641,856	294,867,603	48,800,727	29,855,631	50,939,429	750,105,246
February .....	326,456,697	298,992,565	48,654,083	30,800,711	49,503,211	752,467,267
March .....	326,700,939	303,008,849	42,555,498	31,856,361	48,142,819	752,264,466
April .....	328,203,901	307,057,392	42,037,027	24,345,263	49,178,348	750,821,931
May .....	321,297,377	310,901,379	48,643,474	33,825,229	48,329,353	762,996,812
June .....	303,504,319	314,818,108	50,494,416	43,003,094	48,356,846	760,176,783
July .....	300,759,573	317,255,555	51,571,901	40,351,214	49,437,271	759,375,514
August .....	304,048,189	318,693,459	53,461,596	46,158,803	49,607,731	771,969,778
September .....	305,871,772	318,135,210	40,328,979	46,721,855	48,930,052	759,987,877
October .....	308,509,015	317,195,592	35,024,916	37,604,196	47,920,373	746,254,692
November .....	310,979,791	318,557,664	29,210,995	33,697,284	48,077,045	740,522,759
December .....	313,818,941	321,132,506	20,174,280	34,159,066	41,586,234	750,911,027
1890—January .....	316,043,454	327,293,628	25,408,984	33,786,988	38,509,953	751,053,007
February .....	318,593,752	331,491,103	24,103,179	32,536,212	34,033,710	740,817,956
March .....	320,225,794	335,500,614	18,516,853	29,012,101	32,312,879	755,028,241
April .....	320,878,411	338,851,390	19,946,947	28,720,805	32,776,502	741,174,055
May .....	321,333,253	341,845,904	24,037,094	32,749,143	31,408,070	751,433,404
June .....	321,612,424	346,714,586	27,985,957	30,942,608	31,916,024	759,171,659
July .....	316,536,823	348,737,694	28,749,771	31,059,378	32,798,090	757,881,756
August .....	310,220,120	350,702,543	26,690,038	38,367,591	35,137,010	761,177,302
September .....	308,086,471	350,544,535	18,348,301	18,091,144	34,772,735	727,843,186
October .....	294,489,003	351,825,627	18,407,550	38,945,887	33,309,599	736,978,206
November .....	293,755,880	355,046,114	10,561,808	46,052,085	29,937,697	741,353,594
December .....	293,020,214	359,721,626	15,548,935	32,961,005	30,239,753	731,491,533
1891—January .....	297,567,540	367,998,246	28,377,953	33,250,838	29,812,404	747,006,987
February .....	296,831,953	374,064,649	27,926,224	28,761,985	30,520,820	758,105,631
March .....	292,435,219	381,040,794	19,237,282	28,337,707	30,271,993	751,322,995
April .....	280,633,400	386,757,349	23,263,104	30,888,617	29,974,191	751,516,301
May .....	255,331,503	392,240,441	32,116,827	42,097,585	29,906,843	751,693,199
June .....	298,518,122	399,361,974	38,387,170	40,382,067	28,700,419	745,349,752
July .....	296,828,413	404,422,655	44,023,356	42,383,165	27,137,109	754,794,098
August .....	240,744,488	407,844,023	49,744,517	45,076,168	23,193,152	766,602,348
September .....	244,974,791	409,161,326	32,690,797	33,242,562	21,508,734	741,668,210
October .....	263,774,741	410,116,968	22,117,608	23,646,179	20,874,762	740,350,258
November .....	271,843,193	412,898,341	20,134,827	22,973,478	20,506,912	748,356,751
December .....	278,846,750	416,976,342	19,595,862	21,627,470	20,254,009	757,300,433
1892—January .....	282,753,864	424,088,598	28,127,273	23,703,146	20,027,992	757,300,873
February .....	282,123,392	429,109,500	38,859,414	21,520,297	18,934,905	790,547,517
March .....	280,144,269	434,531,000	38,657,338	28,643,473	18,786,732	800,762,812
April .....	273,623,456	439,013,987	38,031,561	25,480,286	21,476,057	797,625,347
May .....	271,527,092	443,429,508	43,622,412	18,374,357	18,347,226	795,300,595
June .....	255,577,706	448,083,116	43,903,483	20,587,091	17,336,589	785,487,985
July .....	247,306,220	452,017,530	44,570,385	23,190,981	16,894,155	783,979,271
August .....	242,543,095	454,403,173	41,024,458	27,186,369	16,357,286	781,514,981
September .....	240,605,908	454,725,784	37,261,995	28,935,067	16,275,838	777,804,592
October .....	244,261,469	455,612,113	23,852,601	26,039,762	16,436,536	766,202,481
November .....	247,598,466	458,496,139	20,655,779	22,689,301	16,035,118	765,474,803
December .....	238,359,802	462,369,518	24,496,502	28,493,243	16,061,920	769,780,985
1893—January .....	228,827,532	468,040,081	38,774,191	21,263,614	15,975,811	772,881,229
February .....	217,672,948	472,420,542	43,504,642	15,042,632	15,681,504	764,322,268
March .....	218,378,233	477,364,392	40,248,180	10,822,981	15,954,641	762,768,427
April .....	202,283,359	481,788,691	42,249,873	14,127,088	16,095,105	756,544,116
May .....	196,518,610	486,962,566	43,586,839	10,800,582	16,254,388	754,122,985
June .....	188,455,433	492,332,471	36,316,509	5,969,509	21,930,590	745,004,602
July .....	186,813,962	494,942,945	30,413,972	3,421,824	17,044,003	732,641,706
August .....	176,423,172	492,579,409	22,662,292	3,507,538	17,685,476	712,857,887
September .....	173,209,771	498,239,085	24,762,432	6,123,590	17,213,277	719,548,155
October .....	163,274,172	499,535,480	38,272,360	7,943,132	20,421,870	729,447,014
November .....	161,122,128	499,587,603	50,904,114	5,985,597	17,220,993	734,820,435
December .....	158,303,779	500,310,529	57,691,714	5,154,444	16,154,235	737,614,701
1894—January .....	142,065,594	506,745,075	64,144,583	6,876,546	16,688,354	737,120,152
February .....	177,462,797	508,570,076	77,673,385	7,048,747	16,320,820	787,075,834
March .....	176,456,045	510,101,209	78,431,931	9,252,550	16,538,984	790,780,719
April .....	170,192,458	511,408,465	82,774,725	9,610,294	16,840,719	790,826,661
May .....	148,067,316	512,194,954	96,216,977	9,861,195	16,939,322	783,283,264
June .....	131,217,434	513,298,709	102,229,946	10,397,613	17,395,264	774,538,966
July .....	120,922,336	513,880,682	109,540,855	12,391,236	17,466,156	781,201,765
August .....	120,885,869	513,167,330	116,072,004	14,247,257	17,330,897	781,703,357
September .....	123,065,756	509,814,353	114,520,176	9,761,045	16,365,597	774,135,927
October .....	125,613,896	506,018,714	89,601,671	6,905,483	16,406,248	754,546,012
November .....	164,350,468	504,802,458	100,343,974	6,913,790	16,729,474	793,140,164
December .....	139,606,354	504,035,456	115,049,080	7,865,080	16,197,719	782,754,289
1895—January .....	97,353,776	507,087,384	129,586,164	11,286,292	16,156,715	761,470,351
February .....	138,593,280	508,859,908	126,302,508	7,801,189	16,534,018	798,090,903

**No. 17.—ASSETS OF THE TREASURY AT THE END OF EACH MONTH, FROM JUNE, 1878—Continued.**

Month.	Gold.	Silver.	Notes.	Certificates.	Other.	Total.
1895—March.....	\$139,486,496	\$510,259,880	\$123,067,639	\$8,199,408	\$16,224,165	\$797,237,568
April.....	139,998,154	510,813,574	111,990,707	7,842,873	16,797,028	787,442,336
May.....	147,690,978	511,582,651	114,731,683	6,984,723	16,483,721	797,473,756
June.....	155,893,932	512,338,751	116,324,741	9,601,142	16,903,120	811,061,686
July.....	155,354,066	512,746,150	112,460,076	10,916,718	15,920,824	807,397,832
August.....	149,410,926	511,447,345	141,803,472	8,481,063	15,817,540	820,900,346
September.....	143,537,513	507,077,525	148,966,229	11,641,087	16,047,106	827,889,410
October.....	143,600,839	503,083,139	140,783,949	9,396,498	15,513,136	812,137,611
November.....	129,567,945	502,104,742	142,483,223	11,379,521	15,525,261	801,120,692
December.....	113,198,707	501,400,555	144,932,791	12,634,306	15,352,088	787,578,447
1896—January.....	99,693,357	505,421,819	138,447,921	14,831,305	16,159,325	774,553,727
February.....	167,695,999	507,265,460	145,497,719	12,728,081	25,024,630	858,811,831
March.....	171,885,710	508,930,744	153,855,846	12,096,298	28,200,349	874,968,947
April.....	168,446,459	510,586,117	149,067,048	12,708,001	27,991,933	868,799,558
May.....	151,807,143	512,199,837	164,425,420	11,556,704	22,277,866	861,766,970
June.....	144,020,364	513,398,714	166,364,197	12,007,425	18,114,936	853,905,636
July.....	150,012,225	514,610,147	155,598,648	14,379,543	17,263,185	851,863,748
August.....	139,825,200	513,647,701	164,010,408	13,913,160	17,992,277	849,388,746
September.....	162,771,311	510,644,845	146,008,443	12,046,930	18,171,245	843,642,774

**No. 18.—LIABILITIES OF THE TREASURY AT THE END OF EACH MONTH, FROM JUNE, 1878.**

Month.	Certificates and notes.	Agency account.	Balance.	Total.
1878—June.....	\$92,644,600	\$32,537,659	\$188,507,922	\$313,690,181
July.....	97,211,030	35,053,964	200,150,473	332,415,467
August.....	93,425,280	34,936,877	222,339,220	350,701,377
September.....	75,744,070	37,045,389	223,414,908	336,204,967
October.....	71,356,350	33,877,270	218,328,865	323,562,485
November.....	73,426,420	34,889,164	215,333,472	323,649,056
December.....	58,776,830	34,774,275	227,740,294	321,291,399
1879—January.....	61,397,889	34,418,207	336,440,361	432,265,948
February.....	65,187,680	34,410,563	428,961,460	528,559,703
March.....	46,356,230	35,006,461	405,411,570	486,774,261
April.....	49,794,620	34,875,422	432,746,833	517,416,875
May.....	44,815,660	37,792,575	475,663,096	558,271,331
June.....	48,685,650	41,915,778	379,542,919	470,144,347
July.....	58,866,550	51,342,784	245,068,019	355,817,353
August.....	53,745,550	43,853,454	212,035,932	309,634,936
September.....	50,347,750	46,036,441	202,957,575	299,341,766
October.....	43,236,850	41,058,916	203,411,712	287,707,478
November.....	34,717,110	40,415,539	193,147,767	268,280,416
December.....	31,565,010	42,448,293	192,297,126	266,310,434
1880—January.....	32,364,010	40,605,647	190,003,772	262,973,429
February.....	31,217,520	40,606,000	188,960,589	260,874,109
March.....	28,979,420	38,946,889	193,084,807	261,011,116
April.....	29,434,320	38,537,726	191,789,073	259,761,719
May.....	33,674,370	34,983,917	193,908,696	262,656,983
June.....	34,973,870	36,329,064	188,670,584	259,973,818
July.....	36,238,890	39,716,721	186,190,329	262,145,940
August.....	32,145,940	42,568,448	189,613,568	264,327,986
September.....	36,008,660	42,119,557	186,802,191	264,930,408
October.....	44,343,460	44,129,103	181,042,437	268,515,005
November.....	51,002,780	42,787,264	180,921,571	274,711,615
December.....	59,246,010	43,235,280	184,354,528	286,835,768
1881—January.....	61,871,700	42,330,764	180,848,303	285,150,767
February.....	62,390,740	43,034,629	208,099,302	313,524,671
March.....	63,155,700	43,034,510	205,791,774	311,981,984
April.....	64,937,740	43,303,030	204,622,204	312,862,974
May.....	67,545,850	46,365,157	204,144,327	318,055,334
June.....	68,874,450	41,542,673	213,635,823	324,052,946
July.....	68,473,800	45,810,619	201,544,433	315,828,852
August.....	72,604,230	51,107,790	199,900,146	323,612,166
September.....	77,713,830	46,931,191	204,520,280	329,165,301
October.....	79,845,590	50,011,857	191,888,136	321,745,583
November.....	80,916,750	53,623,924	193,806,619	325,347,303
December.....	83,453,350	48,667,189	199,614,433	331,734,972
1882—January.....	85,587,790	48,334,870	190,533,247	324,455,907
February.....	85,412,600	53,782,938	197,166,334	336,361,872
March.....	84,662,290	48,222,573	198,137,431	331,022,294
April.....	83,968,480	46,512,999	194,050,480	324,531,959
May.....	85,121,640	57,952,635	191,861,776	334,936,051
June.....	84,453,830	51,057,603	195,892,419	331,403,852
July.....	84,867,150	56,021,499	194,192,970	335,081,619

No. 18.—LIABILITIES OF THE TREASURY AT THE END OF EACH MONTH, FROM  
JUNE, 1878—Continued.

Month.	Certificates and notes.	Agency account.	Balance.	Total.
1882—August.....	\$86,432,250	\$58,325,898	\$196,469,614	\$340,227,762
September.....	87,146,650	57,493,848	198,541,173	343,181,671
October.....	109,913,150	55,110,116	203,642,301	368,665,567
November.....	118,349,200	63,512,033	207,509,753	389,370,986
December.....	147,053,500	52,255,919	204,369,309	404,278,728
1883—January.....	158,012,410	50,086,022	200,045,520	408,143,952
February.....	159,486,710	56,492,109	186,218,388	402,197,207
March.....	162,310,051	57,410,902	191,553,558	411,274,511
April.....	172,209,951	62,331,269	185,555,568	420,596,788
May.....	175,299,271	68,300,515	180,529,237	424,129,023
June.....	184,370,471	60,217,302	197,177,342	441,765,115
July.....	185,633,451	61,677,155	201,122,999	448,433,605
August.....	187,789,721	67,874,440	199,090,167	454,754,328
September.....	188,930,481	60,382,196	203,175,412	452,488,089
October.....	195,528,081	59,069,594	204,491,640	459,089,315
November.....	202,180,731	67,511,694	198,122,405	467,814,830
December.....	215,490,531	59,595,038	198,698,241	473,783,810
1884—January.....	228,267,671	54,182,494	204,184,200	486,634,365
February.....	236,796,321	62,836,975	199,102,212	498,735,508
March.....	236,119,561	55,364,898	206,510,463	497,994,922
April.....	232,515,431	56,048,635	206,087,499	495,251,565
May.....	227,162,351	60,465,119	200,985,324	488,612,794
June.....	230,589,351	56,219,832	200,764,638	487,573,881
July.....	251,651,661	57,982,813	193,111,148	502,745,622
August.....	257,271,841	60,301,944	195,657,070	513,230,855
September.....	260,142,341	51,734,143	204,247,262	516,123,746
October.....	269,754,851	59,604,070	203,587,189	523,896,110
November.....	276,710,471	51,722,878	194,624,455	523,057,804
December.....	282,719,441	51,287,753	192,198,215	526,205,409
1885—January.....	305,606,231	44,429,907	194,554,277	544,590,415
February.....	325,110,051	47,195,100	199,744,172	572,040,323
March.....	323,914,371	46,651,453	199,386,144	569,951,968
April.....	320,895,176	47,176,950	200,536,203	568,608,338
May.....	310,825,136	50,948,612	205,713,001	567,486,749
June.....	310,009,736	42,434,817	217,198,975	569,643,578
July.....	311,504,406	47,354,154	215,350,735	574,209,295
August.....	310,843,906	52,787,061	219,640,977	583,258,844
September.....	289,640,736	46,370,553	232,206,722	568,224,011
October.....	283,744,896	43,600,215	243,565,741	570,970,852
November.....	282,549,166	50,755,985	245,769,440	579,074,591
December.....	278,108,356	41,060,240	257,887,815	577,056,911
1886—January.....	277,936,036	40,904,725	265,217,967	584,058,728
February.....	277,841,536	48,802,890	265,914,243	592,558,669
March.....	272,871,566	39,392,480	275,765,409	588,029,455
April.....	270,726,296	39,888,649	278,349,307	588,964,252
May.....	265,990,340	41,324,214	281,911,856	589,226,910
June.....	265,651,920	39,969,550	287,513,959	593,135,429
July.....	261,844,779	43,977,454	283,393,146	589,215,379
August.....	253,680,579	54,510,525	281,514,029	589,715,133
September.....	251,144,229	48,033,854	279,844,031	579,022,114
October.....	250,202,529	43,184,403	278,970,868	572,357,800
November.....	251,952,429	49,971,280	274,182,628	576,166,337
December.....	255,986,511	43,600,946	279,521,562	579,119,019
1887—January.....	258,381,841	42,048,255	281,584,675	582,014,771
February.....	259,211,697	52,220,688	279,779,423	591,250,788
March.....	269,491,963	47,919,667	282,878,549	600,290,178
April.....	274,597,655	44,802,138	286,028,531	605,428,324
May.....	276,894,827	51,066,062	291,144,324	619,105,213
June.....	276,109,907	40,669,659	304,316,868	621,096,494
July.....	270,274,447	47,497,241	291,986,110	609,757,798
August.....	273,186,675	58,548,564	290,746,562	622,491,801
September.....	292,098,638	52,234,292	289,063,662	633,396,592
October.....	304,093,382	48,953,261	296,071,378	649,118,121
November.....	310,473,311	62,165,038	295,527,449	668,165,818
December.....	318,054,444	49,959,839	312,105,882	680,120,165
1888—January.....	330,698,751	46,767,018	321,585,692	699,051,461
February.....	340,934,209	52,799,621	329,595,323	723,329,153
March.....	342,067,283	44,730,923	341,167,639	727,965,845
April.....	343,812,834	45,901,287	341,408,408	731,122,529
May.....	372,959,668	52,530,640	327,846,974	753,337,282
June.....	386,179,922	43,716,727	335,627,012	765,523,661
July.....	404,540,765	50,318,268	331,612,468	786,471,501
August.....	401,264,478	56,547,688	333,528,534	791,340,700
September.....	402,046,076	47,705,644	321,637,944	771,389,664
October.....	415,934,926	48,053,268	295,388,421	759,376,615
November.....	424,466,434	64,803,462	274,748,209	764,018,105
December.....	417,914,716	50,336,366	283,955,835	752,206,907
1889—January.....	420,094,661	48,214,778	281,795,807	750,105,246
February.....	423,560,381	64,502,445	266,401,441	754,467,267
March.....	426,396,557	52,187,930	273,679,979	752,264,466

**No. 18.—LIABILITIES OF THE TREASURY AT THE END OF EACH MONTH, FROM  
JUNE, 1878—Continued.**

Month.	Certificates and notes.	Agency account.	Balance.	Total.
1889—April	\$430,479,255	\$48,317,637	\$272,025,039	\$750,821,931
May	434,557,701	53,329,501	275,109,610	762,996,812
June	433,633,298	39,012,475	287,531,010	760,176,783
July	436,024,748	49,850,078	274,000,688	759,375,514
August	454,677,948	65,518,460	251,773,370	771,969,778
September	455,291,919	50,480,731	254,206,227	759,987,877
October	448,371,369	49,370,833	248,512,455	746,254,692
November	444,114,769	53,774,585	242,633,405	740,522,759
December	449,074,028	48,312,896	233,524,103	730,911,027
1890—January	455,415,928	46,802,039	228,835,040	731,053,007
February	457,547,278	53,901,477	229,309,201	740,817,956
March	462,215,742	44,722,623	226,689,876	735,628,241
April	465,081,992	48,878,308	227,213,755	741,174,055
May	468,048,625	55,048,394	228,336,445	751,433,464
June	471,362,730	42,196,465	245,612,464	759,171,659
July	474,073,040	49,738,798	234,069,918	757,881,756
August	478,650,340	66,619,351	215,907,111	761,177,302
September	500,576,090	43,146,749	179,120,347	727,843,186
October	506,185,043	55,661,784	175,131,429	736,978,266
November	511,473,893	65,493,407	164,386,294	741,353,594
December	516,198,247	52,050,877	163,242,400	731,491,523
1891—January	523,088,373	43,924,676	174,983,938	747,006,987
February	525,124,073	64,585,569	168,395,089	758,105,631
March	530,525,511	56,331,629	163,915,855	751,322,955
April	538,444,056	51,353,442	161,718,803	751,516,301
May	538,190,649	54,615,831	158,886,719	751,693,199
June	540,190,031	51,265,912	153,893,609	745,349,752
July	547,648,703	51,362,278	155,783,717	754,794,698
August	559,078,003	47,249,350	100,274,335	706,602,348
September	549,806,748	46,873,493	144,987,969	741,668,210
October	560,379,410	40,478,929	139,071,919	740,930,258
November	569,221,700	40,008,123	139,126,919	748,356,751
December	577,143,259	45,583,045	134,574,129	757,300,433
1892—January	605,423,412	41,999,000	131,368,461	778,790,873
February	621,243,974	37,136,339	132,162,204	790,547,517
March	628,098,049	39,765,879	132,898,884	800,762,812
April	629,922,571	36,184,614	131,518,162	797,625,347
May	634,081,717	35,212,991	126,005,887	795,300,595
June	620,245,304	38,550,304	126,692,377	785,437,985
July	619,675,803	37,253,182	127,050,286	783,979,271
August	615,455,530	36,907,108	129,152,343	781,514,981
September	606,769,628	39,139,046	131,895,918	777,804,592
October	598,008,876	37,182,203	131,011,402	766,202,481
November	598,369,656	36,776,228	130,328,919	765,474,803
December	599,467,016	41,221,379	129,092,590	769,780,955
1893—January	607,498,582	40,117,580	125,265,067	772,831,229
February	601,823,346	38,365,833	124,128,089	764,322,268
March	597,428,091	39,709,608	125,630,728	762,768,427
April	596,016,621	39,044,592	121,482,903	756,544,116
May	594,531,017	38,026,613	121,565,155	754,122,985
June	584,553,920	37,988,392	122,462,290	745,004,602
July	577,362,591	37,391,549	117,887,566	732,641,706
August	565,614,881	39,059,096	107,283,910	712,857,887
September	570,225,363	42,447,160	106,875,632	719,548,155
October	587,609,861	30,542,862	102,294,291	729,447,014
November	599,229,302	40,391,517	95,199,616	734,820,435
December	604,317,424	42,821,722	90,375,555	737,614,701
1894—January	612,050,181	40,978,873	84,082,098	737,120,152
February	609,909,907	38,503,563	138,662,364	787,075,834
March	614,627,040	42,203,653	133,950,026	790,780,719
April	619,989,795	45,739,070	125,097,787	790,826,661
May	621,128,445	44,300,484	117,854,335	783,283,264
June	615,355,820	41,598,709	117,584,437	774,538,966
July	616,972,329	38,164,085	119,065,351	774,201,765
August	615,350,572	39,204,689	127,148,096	781,703,357
September	612,436,470	41,779,739	119,919,718	774,135,927
October	607,486,421	39,710,445	107,340,146	754,546,012
November	606,270,843	42,361,715	144,507,606	793,140,164
December	590,134,104	39,282,006	153,337,579	782,754,239
1895—January	578,777,914	38,089,115	144,603,302	761,470,331
February	572,755,530	47,137,786	178,197,587	798,090,903
March	587,944,442	41,375,886	187,917,260	797,237,588
April	566,688,624	39,935,796	180,817,016	787,442,336
May	573,366,743	38,736,912	185,370,101	797,473,756
June	579,207,863	36,613,670	195,240,153	811,061,686
July	581,799,693	38,448,607	187,149,532	807,397,832
August	602,384,693	40,536,496	184,039,157	826,960,346
September	600,227,093	42,256,352	185,405,365	827,889,410
October	591,102,673	41,086,939	179,947,999	812,137,611
November	582,987,673	40,720,633	177,406,386	801,120,692

**No. 18.—LIABILITIES OF THE TREASURY AT THE END OF EACH MONTH, FROM JUNE, 1878—Continued.**

Month.	Certificates and notes.	Agency account.	Balance.	Total.
1895—December	\$568,023,673	\$41,527,574	\$178,027,200	\$787,578,447
1896—January	562,542,773	40,419,174	171,591,780	774,553,727
February	558,551,273	37,553,551	262,707,007	858,811,831
March	562,909,253	40,417,946	271,641,748	874,968,947
April	560,594,253	38,114,643	270,090,662	868,799,558
May	555,646,973	38,926,787	267,193,210	861,766,970
June	547,110,973	39,362,566	267,432,097	853,905,636
July	555,212,973	40,492,302	256,158,473	851,863,748
August	563,656,973	42,385,372	243,346,401	849,388,746
September	564,524,323	43,963,994	241,154,457	849,642,774

**No. 19.—GOLD COIN AND BULLION IN THE TREASURY, AND GOLD CERTIFICATES IN THE TREASURY AND IN CIRCULATION, AT THE END OF EACH MONTH, FROM JUNE, 1878.**

Month.	Total gold in Treasury.	Certificates in Treasury.	Certificates in circulation.	Net gold in Treasury.
1878—June	\$128,460,203	\$19,460,320	\$24,897,680	\$103,562,523
July	132,014,620	18,170,420	23,852,980	108,161,640
August	134,548,036	20,794,220	17,222,180	117,325,856
September	136,036,302	9,392,920	23,423,680	112,602,622
October	140,872,154	9,901,520	22,906,480	117,965,674
November	142,400,135	9,845,120	24,117,780	118,282,355
December	135,382,640	391,420	21,189,280	114,193,360
1879—January	133,756,907	544,020	17,082,680	116,674,227
February	133,265,550	400,220	16,370,280	116,886,279
March	133,416,126	50,740	16,253,960	117,162,166
April	134,520,140	62,140	15,710,460	118,809,680
May	136,680,260	33,580	15,380,120	121,300,140
June	135,236,475	133,880	15,279,820	119,956,655
July	135,517,483	43,800	15,196,900	120,320,583
August	141,546,390	120,000	15,008,700	126,537,690
September	169,606,995	67,700	14,843,200	154,763,795
October	171,517,714	213,400	14,377,600	157,140,114
November	160,443,437	183,740	13,195,460	147,247,977
December	157,790,322	749,860	11,596,140	146,194,182
1880—January	153,690,027	61,100	10,350,000	143,340,027
February	146,750,758	327,300	9,755,300	136,995,458
March	144,010,551	611,500	8,244,000	135,766,551
April	138,783,440	173,800	8,056,800	130,726,640
May	128,709,496	39,800	8,010,300	120,699,196
June	126,145,427	40,700	7,963,900	118,181,527
July	123,126,646	32,600	7,852,000	115,274,646
August	127,679,280	36,800	7,661,100	120,018,180
September	135,244,833	31,600	7,480,100	127,764,733
October	140,725,953	6,800	7,447,700	133,278,253
November	151,362,519	19,120	7,381,380	143,981,139
December	156,742,066	130,500	6,528,380	150,213,716
1881—January	154,544,269	50,080	6,491,400	148,052,809
February	173,038,253	812,080	6,229,400	166,808,853
March	173,668,163	142,900	6,028,900	167,639,263
April	170,319,754	1,400	5,961,200	164,358,554
May	163,770,159	36,320	5,876,280	157,893,879
June	163,171,661	23,400	5,759,520	157,412,141
July	154,911,475	1,700	5,748,120	149,163,355
August	169,495,522	3,800	5,397,120	164,098,402
September	174,361,345	9,600	5,239,320	169,122,025
October	172,989,829	3,700	5,204,220	167,785,609
November	178,225,304	8,300	5,193,620	173,025,684
December	172,617,468	.....	5,188,120	167,429,348
1882—January	165,152,789	7,900	5,180,220	159,972,569
February	173,737,874	15,800	5,172,320	168,585,554
March	169,457,357	.....	5,106,920	161,290,437
April	155,069,102	1,000	5,071,120	149,997,982
May	153,985,546	2,500	5,052,920	148,932,626
June	148,506,390	8,100	5,029,020	143,477,370
July	145,079,030	1,500	5,016,440	140,062,590
August	149,303,921	.....	4,992,040	144,311,881
September	152,739,107	.....	4,907,440	147,831,667
October	159,805,743	14,990,170	11,370,270	148,435,473
November	164,267,584	15,950,270	19,458,270	144,809,314
December	171,504,568	25,105,030	39,514,810	131,989,758
1883—January	173,317,835	25,107,300	47,669,640	125,648,195
February	177,661,631	32,296,270	42,554,470	135,107,161
March	184,752,714	31,525,210	43,444,510	141,308,204

**No. 19.—GOLD COIN AND BULLION IN THE TREASURY, AND GOLD CERTIFICATES IN THE TREASURY AND IN CIRCULATION, AT THE END OF EACH MONTH, FROM JUNE, 1878—Continued.**

Month.	Total gold in Treasury.	Certificates in Treasury.	Certificates in circulation.	Net gold in Treasury.
1883—April	\$187,837,442	\$32,935,420	\$48,398,200	\$139,439,242
May	193,310,043	23,869,000	59,591,940	133,718,103
June	198,078,568	22,571,270	59,807,370	138,271,198
July	202,774,035	23,383,440	60,068,600	142,705,435
August	204,172,975	28,445,200	54,547,540	149,625,435
September	206,130,543	27,480,300	55,014,940	151,115,603
October	209,429,940	31,252,760	52,076,180	157,353,760
November	216,133,328	27,035,300	58,897,620	157,235,708
December	219,014,739	27,446,780	63,585,140	155,429,599
1884—January	221,813,356	23,788,000	77,462,620	144,350,736
February	221,881,633	30,600,070	77,843,430	144,038,203
March	211,071,507	35,424,250	68,812,150	142,259,357
April	196,325,626	44,415,395	56,700,805	139,624,821
May	201,132,388	39,686,780	59,125,480	142,006,968
June	204,876,594	27,246,020	71,146,640	133,729,954
July	210,539,551	26,525,830	91,491,490	119,048,061
August	214,483,657	29,701,980	92,017,940	122,465,717
September	217,904,042	33,546,960	87,389,660	130,514,382
October	222,536,360	32,477,750	87,865,570	134,670,790
November	231,389,361	26,701,060	93,374,290	138,015,071
December	234,975,852	26,343,730	93,287,420	141,688,432
1885—January	237,167,975	22,299,150	111,980,380	125,187,595
February	240,029,843	40,426,930	112,683,290	127,346,553
March	241,440,797	37,689,990	115,647,540	125,793,257
April	243,162,195	28,625,290	125,234,800	117,927,395
May	244,363,543	14,371,350	128,553,010	115,810,533
June	247,028,625	13,593,410	126,729,730	120,298,895
July	249,367,596	17,322,320	123,289,000	126,078,596
August	250,257,418	16,606,230	123,885,490	126,371,928
September	251,251,114	22,249,240	118,137,790	133,113,324
October	251,359,349	31,115,850	109,020,760	142,338,589
November	251,945,578	34,492,968	105,554,692	146,391,486
December	253,351,410	34,350,479	105,359,601	147,991,809
1886—January	251,371,561	24,060,709	115,284,951	136,086,610
February	249,801,088	33,671,010	105,637,050	144,164,038
March	242,155,168	46,797,927	90,775,643	151,379,525
April	240,580,533	52,396,875	84,715,225	155,865,308
May	236,424,734	51,735,670	80,120,025	156,304,709
June	232,838,124	55,129,870	76,044,375	156,793,749
July	233,651,522	52,258,360	74,718,517	158,933,005
August	235,430,636	48,693,980	77,698,347	157,732,289
September	242,009,018	40,654,320	84,691,807	157,917,211
October	246,832,148	36,878,453	88,294,969	158,537,379
November	254,450,853	34,469,694	90,520,633	163,930,220
December	268,123,019	27,485,804	97,215,605	170,912,414
1887—January	274,140,468	18,843,632	105,665,107	168,475,361
February	275,083,627	24,256,230	99,958,365	175,130,262
March	275,985,863	29,757,610	94,046,015	181,939,848
April	275,326,916	28,905,040	94,434,485	180,992,431
May	277,628,751	32,101,358	90,960,377	186,667,774
June	278,101,106	30,261,380	91,225,437	186,875,669
July	281,296,417	18,098,560	94,990,087	186,306,330
August	282,039,534	23,008,207	88,765,340	195,274,194
September	290,702,630	29,154,288	97,984,683	192,717,947
October	302,544,605	32,858,158	99,684,773	202,859,832
November	302,661,279	39,974,838	90,780,753	211,886,526
December	305,342,187	31,010,394	96,734,057	208,608,130
1888—January	307,809,155	20,608,210	104,853,971	202,955,184
February	309,567,827	26,962,168	96,697,913	212,899,914
March	310,772,202	29,651,404	91,953,949	218,818,253
April	312,801,287	20,853,500	93,501,293	213,239,994
May	309,882,859	33,574,110	109,581,730	200,301,129
June	313,753,617	22,135,780	119,887,370	193,866,247
July	326,551,392	30,234,688	131,959,112	194,592,280
August	331,133,430	36,591,356	124,750,394	206,383,036
September	332,551,300	25,516,410	134,838,190	197,713,116
October	331,688,233	26,103,492	140,613,658	191,074,575
November	328,603,362	37,441,932	129,264,228	199,339,134
December	324,773,667	36,127,702	120,888,448	203,885,219
1889—January	325,641,856	35,043,518	130,986,592	194,655,264
February	326,456,697	24,802,813	130,210,717	196,245,980
March	326,700,939	26,586,125	128,826,517	197,874,422
April	328,203,901	20,783,433	136,614,789	191,589,112
May	321,297,377	27,350,140	129,044,662	192,252,715
June	303,504,319	37,235,793	116,792,759	186,711,560
July	300,759,573	34,669,943	118,541,400	182,218,164
August	304,048,189	39,557,233	123,393,519	180,654,670

**No. 19.—GOLD COIN AND BULLION IN THE TREASURY, AND GOLD CERTIFICATES IN THE TREASURY AND IN CIRCULATION, AT THE END OF EACH MONTH, FROM JUNE, 1878—Continued.**

Month.	Total gold in Treasury.	Certificates in Treasury.	Certificates in circulation.	Net gold in Treasury.
1880—September.....	\$305,871,772	\$42,073,808	\$116,675,349	\$189,196,423
October.....	308,509,615	34,925,823	120,937,229	187,572,386
November.....	310,979,791	30,668,090	123,483,119	187,496,672
December.....	313,818,941	31,316,100	122,985,880	190,833,052
1890—January.....	316,043,454	20,452,870	138,657,160	177,386,285
February.....	318,593,752	23,222,835	130,604,804	187,988,948
March.....	320,225,794	24,614,210	134,938,070	185,287,715
April.....	320,873,411	24,142,200	134,642,839	186,235,572
May.....	321,333,253	27,473,120	130,788,889	190,544,854
June.....	321,612,424	26,162,960	131,380,019	190,232,405
July.....	316,536,823	27,577,120	132,444,740	184,092,074
August.....	310,220,120	35,005,730	124,882,539	185,337,581
September.....	306,086,471	16,053,780	158,104,739	147,981,732
October.....	294,489,603	30,482,630	138,173,979	156,315,624
November.....	293,755,880	45,755,570	131,310,499	162,439,881
December.....	293,020,214	31,384,690	144,047,279	148,972,935
1891—January.....	297,567,540	19,892,050	155,839,449	141,728,097
February.....	296,831,953	25,155,770	147,119,129	149,712,824
March.....	292,435,219	24,050,460	144,317,069	148,118,150
April.....	280,632,040	27,309,200	138,890,799	141,742,241
May.....	255,331,503	36,777,810	122,124,339	133,207,164
June.....	238,518,122	31,606,030	120,850,399	117,667,723
July.....	236,828,413	34,004,820	115,715,389	121,113,024
August.....	240,744,488	37,721,280	108,273,079	132,471,409
September.....	244,974,791	28,332,490	112,451,569	132,523,222
October.....	263,774,741	20,790,420	136,100,319	127,674,422
November.....	271,843,193	15,202,170	142,649,903	129,193,224
December.....	278,846,750	17,472,720	148,106,119	130,740,631
1892—January.....	282,753,864	17,486,810	163,178,959	119,574,905
February.....	282,123,392	18,150,140	160,001,279	122,122,113
March.....	280,144,269	23,673,770	154,329,229	125,815,040
April.....	273,623,456	21,931,180	153,713,690	119,909,757
May.....	271,527,092	14,476,520	157,295,209	114,231,883
June.....	255,577,706	15,363,590	141,235,339	114,342,367
July.....	247,306,220	17,738,500	136,861,829	110,444,391
August.....	242,543,695	23,847,210	128,387,379	114,156,316
September.....	240,605,908	25,345,590	121,210,399	119,395,509
October.....	244,261,469	23,181,990	120,255,349	124,006,120
November.....	247,598,466	19,632,830	123,188,869	124,409,657
December.....	238,359,802	24,254,750	117,093,139	121,266,663
1893—January.....	228,827,532	15,729,770	120,645,819	108,181,713
February.....	217,672,948	7,782,260	114,388,729	103,284,219
March.....	218,378,233	5,135,430	111,486,009	106,892,224
April.....	202,283,359	8,888,310	105,272,029	97,011,330
May.....	196,518,610	3,324,670	101,469,969	95,048,641
June.....	188,455,433	1,071,170	92,970,019	95,485,414
July.....	186,813,962	93,710	87,611,029	99,202,933
August.....	176,423,172	565,370	80,414,049	96,009,123
September.....	173,209,771	129,220	79,627,599	93,582,172
October.....	163,274,172	115,860	78,889,309	84,384,863
November.....	161,123,123	149,090	78,163,079	82,959,049
December.....	158,303,779	75,590	77,412,179	80,891,600
1894—January.....	142,665,594	78,350	77,015,419	65,650,175
February.....	177,462,797	106,490	70,935,729	106,527,068
March.....	176,456,045	137,310	70,306,909	106,149,136
April.....	170,192,458	102,770	69,990,449	100,202,009
May.....	148,067,816	41,650	69,374,549	78,693,267
June.....	131,217,494	43,490	66,344,400	64,873,025
July.....	120,922,836	103,470	65,947,229	54,975,607
August.....	120,885,869	34,730	65,668,960	55,216,909
September.....	123,665,756	55,260	64,790,439	58,875,317
October.....	125,613,896	56,280	64,252,060	61,361,827
November.....	164,350,468	751,370	58,925,890	105,424,569
December.....	139,606,354	58,960	53,361,900	86,244,445
1895—January.....	97,353,776	337,060	52,647,800	44,705,967
February.....	138,593,280	80,100	51,507,769	87,085,511
March.....	139,486,496	84,660	48,843,189	90,643,307
April.....	139,098,154	63,640	48,751,009	91,247,145
May.....	147,690,973	102,390	48,539,569	99,151,409
June.....	155,893,932	88,390	48,381,569	107,512,363
July.....	155,354,066	219,330	48,117,579	107,236,487
August.....	149,410,926	209,820	49,081,089	100,329,837
September.....	143,557,513	103,370	50,645,539	92,911,974
October.....	143,360,839	168,230	50,417,659	92,943,180
November.....	129,567,945	107,910	50,233,979	79,333,966
December.....	113,198,707	163,450	49,956,439	63,262,268
1896—January.....	99,093,357	131,140	49,847,840	49,245,508
February.....	167,095,999	651,470	43,733,019	123,362,980
March.....	171,885,710	583,220	43,239,249	128,646,461

**No. 19.—GOLD COIN AND BULLION IN THE TREASURY, AND GOLD CERTIFICATES IN THE TREASURY AND IN CIRCULATION, AT THE END OF EACH MONTH, FROM JUNE, 1878—Continued.**

Month.	Total gold in Treasury.	Certificates in Treasury.	Certificates in circulation.	Net gold in Treasury.
1896—April.....	\$163,446,450	\$764,910	\$43,052,559	\$125,393,900
May.....	151,307,143	687,280	42,061,009	108,345,234
June.....	144,020,364	497,430	42,320,759	101,689,605
July.....	150,012,225	1,393,710	39,293,479	110,718,746
August.....	139,825,290	1,618,550	38,867,639	100,957,561
September.....	162,771,311	1,591,900	38,736,639	124,034,672

**No. 20.—STANDARD SILVER DOLLARS AND SILVER BULLION IN THE TREASURY, AND TREASURY NOTES AND SILVER CERTIFICATES IN THE TREASURY AND IN CIRCULATION, AT THE END OF EACH MONTH, FROM JUNE, 1878.**

Month.	Dollars and bullion in Treasury.	Treasury notes in Treasury.	Certificates in Treasury.	Treasury notes in circulation.	Certificates in circulation.	Net dollars and bullion in Treasury.
1878—June.....	\$15,059,828	.....	\$1,465,520	.....	\$7,080	\$15,052,748
July.....	17,215,996	.....	2,647,940	.....	959,690	16,256,306
August.....	20,275,088	.....	4,424,600	.....	1,709,280	18,565,808
September.....	21,789,230	.....	1,316,470	.....	711,600	21,077,630
October.....	21,749,619	.....	2,639,560	.....	68,790	21,680,823
November.....	25,002,710	.....	1,907,460	.....	366,060	24,636,650
December.....	26,144,290	.....	2,082,770	.....	413,360	25,730,930
1879—January.....	28,222,346	.....	2,170,840	.....	400,340	27,822,006
February.....	29,343,170	.....	1,976,320	.....	331,860	29,011,310
March.....	30,247,155	.....	2,074,830	.....	251,700	29,995,455
April.....	30,643,609	.....	1,779,340	.....	197,680	30,445,929
May.....	31,853,701	.....	1,922,820	.....	444,140	31,409,561
June.....	33,239,917	.....	2,052,470	.....	414,460	32,825,437
July.....	34,264,025	.....	2,014,680	.....	771,170	33,492,855
August.....	35,583,076	.....	1,976,900	.....	1,304,890	34,278,186
September.....	36,117,374	.....	3,045,120	.....	1,178,720	34,940,654
October.....	35,859,858	.....	4,531,479	.....	1,604,371	34,255,487
November.....	37,162,805	.....	5,173,188	.....	1,894,722	35,267,583
December.....	37,660,485	.....	4,888,658	.....	2,824,252	33,826,233
1880—January.....	39,849,647	.....	5,063,456	.....	3,989,454	35,860,193
February.....	41,497,899	.....	4,797,314	.....	4,572,606	36,924,793
March.....	42,867,182	.....	5,611,914	.....	6,017,006	36,850,176
April.....	45,419,004	.....	5,428,254	.....	6,615,366	38,803,638
May.....	47,631,773	.....	6,322,731	.....	6,051,539	41,580,239
June.....	49,549,851	.....	6,584,701	.....	5,789,569	43,760,282
July.....	52,274,439	.....	5,758,331	.....	6,930,959	45,343,480
August.....	53,875,321	.....	5,518,821	.....	7,619,219	46,256,102
September.....	53,212,435	.....	6,318,769	.....	12,203,191	41,009,244
October.....	53,127,826	.....	7,333,719	.....	19,780,241	33,347,585
November.....	53,652,843	.....	8,572,294	.....	26,504,986	27,147,857
December.....	54,373,742	.....	9,454,419	.....	36,127,711	18,240,031
1881—January.....	56,939,299	.....	9,935,583	.....	36,814,637	20,124,662
February.....	58,295,768	.....	10,856,463	.....	37,027,797	21,267,971
March.....	59,193,923	.....	10,733,085	.....	39,445,815	19,748,113
April.....	61,908,409	.....	11,522,208	.....	39,157,932	22,750,477
May.....	63,975,466	.....	11,988,710	.....	38,784,540	25,190,926
June.....	65,854,671	.....	12,065,801	.....	39,110,729	26,743,942
July.....	67,208,580	.....	11,181,088	.....	40,802,892	26,405,688
August.....	68,681,207	.....	11,516,432	.....	46,061,878	22,619,329
September.....	68,724,552	.....	11,559,730	.....	52,530,180	16,134,672
October.....	70,000,953	.....	7,488,900	.....	58,838,770	11,162,183
November.....	71,106,162	.....	7,089,880	.....	59,573,950	11,532,212
December.....	73,197,767	.....	6,359,910	.....	62,315,320	10,882,447
1882—January.....	75,680,510	.....	7,462,130	.....	61,537,540	14,142,970
February.....	77,945,100	.....	8,549,470	.....	60,125,010	17,820,090
March.....	82,619,245	.....	8,931,930	.....	59,423,440	23,195,805
April.....	84,834,089	.....	8,872,790	.....	58,908,570	25,925,519
May.....	88,399,707	.....	10,509,160	.....	57,227,060	31,172,647
June.....	90,384,724	.....	11,590,620	.....	54,506,099	35,878,634
July.....	91,661,169	.....	12,361,490	.....	54,757,720	36,899,449
August.....	93,896,965	.....	11,700,330	.....	57,739,880	36,157,085
September.....	95,572,214	.....	8,364,430	.....	63,204,780	32,367,434
October.....	96,427,480	.....	7,987,260	.....	65,620,450	30,807,030
November.....	96,709,802	.....	5,752,970	.....	67,342,690	29,367,112
December.....	98,485,035	.....	4,405,000	.....	68,443,660	30,041,375
1883—January.....	101,292,927	.....	4,302,650	.....	68,438,820	32,854,107
February.....	104,235,558	.....	5,268,550	.....	68,027,420	36,208,138
March.....	107,425,772	.....	6,865,340	.....	70,759,991	36,665,781
April.....	109,845,098	.....	8,887,260	.....	71,884,071	37,961,027
May.....	113,056,195	.....	8,305,840	.....	71,727,391	41,328,804

**No. 20.**—STANDARD SILVER DOLLARS AND SILVER BULLION IN THE TREASURY, AND TREASURY NOTES AND SILVER CERTIFICATES IN THE TREASURY AND IN CIRCULATION, AT THE END OF EACH MONTH, FROM JUNE, 1878—Continued.

Month.	Dollars and bullion in Treasury.	Treasury notes in Treasury.	Certificates in Treasury.	Treasury notes in circulation.	Certificates in circulation.	Net dollars and bullion in Treasury.
1883—June.....	\$116,396,235		\$15,996,145		\$72,620,686	\$43,775,549
July.....	117,543,690		15,542,730		73,728,681	43,815,009
August.....	119,014,756		17,270,820		75,375,161	43,639,595
September.....	119,695,283		15,568,280		78,921,961	40,773,322
October.....	120,972,815		14,244,760		85,334,381	35,638,434
November.....	122,393,245		13,806,610		87,976,201	34,417,044
December.....	123,983,758		13,180,890		98,717,721	27,266,037
1884—January.....	123,149,181		13,179,020		96,958,031	31,191,150
February.....	131,742,312		13,890,100		96,247,721	35,494,591
March.....	134,049,920		20,488,585		95,919,576	38,130,350
April.....	135,404,908		20,876,250		95,497,981	39,966,927
May.....	137,249,911		19,936,620		97,363,471	39,886,440
June.....	139,616,414		23,384,680		96,427,011	43,189,403
July.....	142,295,729		25,265,980		95,138,361	47,157,368
August.....	145,539,142		26,903,230		94,228,691	51,110,451
September.....	146,993,192		26,769,470		96,491,251	50,501,941
October.....	147,573,222		30,814,970		100,741,561	46,831,661
November.....	149,523,924		28,951,590		104,988,531	44,535,393
December.....	151,218,920		23,302,380		114,865,911	36,353,009
1885—January.....	155,245,736		27,337,890		113,858,811	41,386,925
February.....	157,552,137		29,951,880		111,467,951	46,084,186
March.....	160,585,976		30,861,615		112,500,226	48,085,750
April.....	163,483,221		32,141,140		109,443,946	54,039,275
May.....	166,342,999		35,575,590		105,085,186	61,257,813
June.....	169,451,998		38,370,709		101,530,946	67,921,052
July.....	170,444,785		40,340,980		98,872,106	71,572,679
August.....	170,620,411		42,712,890		96,079,296	74,541,115
September.....	169,399,844		31,722,990		93,656,716	75,743,128
October.....	167,657,878		31,066,514		93,146,772	74,511,106
November.....	169,151,974		32,034,464		92,702,642	76,449,332
December.....	169,515,231		31,164,311		93,179,465	76,335,766
1886—January.....	172,742,168		33,978,767		89,761,609	82,980,559
February.....	174,418,874		34,637,660		88,390,816	86,023,058
March.....	176,972,089		32,410,575		90,122,421	86,849,668
April.....	178,485,024		31,141,055		90,733,141	87,751,883
May.....	180,199,807		30,411,016		89,184,129	91,015,678
June.....	184,345,764		27,861,450		88,116,225	96,229,539
July.....	185,309,994		27,728,858		87,564,044	97,745,950
August.....	185,038,397		25,571,492		89,021,760	96,016,637
September.....	185,020,987		22,555,990		95,387,112	99,633,875
October.....	186,789,180		17,562,302		100,306,800	86,432,380
November.....	189,003,321		14,137,285		105,519,817	83,483,504
December.....	193,245,615		7,338,432		117,246,670	75,998,945
1887—January.....	198,840,822		6,737,388		118,315,714	80,525,108
February.....	202,812,943		5,466,347		121,136,755	81,682,188
March.....	210,311,824		6,212,849		131,930,489	78,381,335
April.....	215,923,183		5,007,700		137,740,430	78,182,753
May.....	218,022,196		5,289,164		139,143,328	79,778,868
June.....	222,401,465		3,425,133		142,118,017	80,283,383
July.....	223,807,565		4,209,650		144,166,141	79,641,424
August.....	225,390,072		5,996,743		147,876,385	77,513,687
September.....	225,049,705		3,919,841		154,354,826	70,694,879
October.....	225,858,564		3,451,494		160,713,957	65,144,607
November.....	226,714,098		4,413,446		168,149,274	58,564,824
December.....	228,879,405		6,339,370		176,855,423	52,023,982
1888—January.....	234,137,926		14,930,517		179,321,053	54,816,873
February.....	238,252,640		21,166,469		184,452,659	53,799,987
March.....	242,062,250		19,370,425		191,526,445	50,535,805
April.....	246,093,836		18,816,109		194,420,932	51,666,904
May.....	249,945,011		20,458,423		195,643,405	53,299,606
June.....	254,499,241		29,104,396		209,387,876	54,111,865
July.....	256,864,819		23,361,286		205,680,679	53,184,140
August.....	258,832,606		15,528,762		209,658,966	49,173,640
September.....	259,437,367		9,819,875		218,561,601	40,875,766
October.....	260,538,554		7,404,624		229,783,152	30,755,402
November.....	262,710,088		8,834,485		237,415,789	25,294,299
December.....	265,272,106		3,958,567		246,219,999	19,052,107
1889—January.....	270,418,006		4,717,113		245,337,438	25,080,568
February.....	274,277,544		5,717,898		246,628,953	27,648,591
March.....	278,087,845		4,790,236		251,263,679	26,824,166
April.....	282,081,825		3,451,830		254,939,203	27,142,622
May.....	285,776,084		6,205,089		255,537,810	30,238,274
June.....	289,688,375		5,527,301		257,102,445	32,585,930
July.....	292,242,678		5,051,271		259,557,125	32,685,553
August.....	293,927,004		6,141,570		268,580,626	25,346,378
September.....	294,270,378		3,878,052		276,619,715	17,650,663
October.....	294,457,692		2,328,373		277,319,944	17,137,748

No. 20.—STANDARD SILVER DOLLARS AND SILVER BULLION IN THE TREASURY, AND TREASURY NOTES AND SILVER CERTIFICATES IN THE TREASURY AND IN CIRCULATION, AT THE END OF EACH MONTH, FROM JUNE, 1878—Continued.

Month.	Dollars and bullion in Treasury.	Treasury notes in Treasury.	Certifi- cates in Treasury.	Treasury notes in cir- culation.	Certificates in circulation.	Net dollars and bullion in Treasury.
1889—November	\$296,424,234		\$2,419,174		\$276,794,386	\$19,629,848
December	299,264,578		2,252,966		282,949,073	16,315,505
1890—January	304,737,124		3,254,118		281,331,771	23,455,353
February	308,732,573		4,063,377		284,176,262	24,556,311
March	312,746,049		3,407,891		290,605,562	22,140,487
April	315,861,916		4,438,665		292,923,348	22,938,568
May	318,943,346		4,936,023		294,656,083	24,287,263
June	323,909,360		4,329,708		297,210,043	26,699,317
July	326,403,803		3,442,258		298,748,913	27,654,890
August	328,904,284	\$2,233,100	4,951,861	\$1,375,900	303,471,210	21,824,074
September	329,980,826	962,500	1,852,364	7,106,500	309,321,207	12,590,619
October	332,274,217	2,481,649	2,443,197	11,467,351	308,206,177	10,119,040
November	335,979,528	2,039,144	1,976,525	17,219,656	308,576,499	8,144,229
December	340,733,936	2,193,717	1,566,315	21,896,783	308,289,463	8,353,973
1891—January	348,025,035	3,202,294	3,218,788	25,101,706	303,844,686	15,376,349
February	353,711,984	4,379,421	3,346,215	28,871,279	303,822,259	16,730,025
March	360,554,700	3,171,227	3,757,247	33,921,973	309,632,535	13,928,065
April	366,188,943	4,710,946	3,309,417	37,020,254	312,933,440	11,524,303
May	372,176,559	7,565,067	5,009,775	38,112,280	310,541,578	15,057,834
June	379,705,279	9,765,252	7,351,037	40,463,165	307,364,148	22,112,714
July	385,054,513	11,309,957	8,198,345	43,684,078	307,291,114	22,769,364
August	389,403,301	13,937,685	6,624,888	45,748,350	317,588,321	12,128,945
September	392,314,706	7,045,902	2,920,072	57,205,228	322,016,487	6,047,089
October	394,920,589	2,251,786	2,525,759	66,473,484	321,142,642	5,052,677
November	398,508,756	1,976,366	3,401,308	70,983,286	320,873,610	4,675,494
December	403,187,017	2,031,045	3,954,750	75,296,057	320,817,568	5,042,347
1892—January	409,593,756	5,514,681	6,216,336	76,038,319	320,138,307	7,902,449
February	414,321,677	9,517,659	3,280,157	75,718,553	325,141,186	3,944,279
March	419,784,083	11,996,788	3,589,703	77,605,410	325,683,149	4,498,736
April	424,413,560	11,726,920	3,209,106	81,501,770	327,289,896	4,868,896
May	428,970,011	10,323,814	3,613,837	87,068,672	327,290,165	4,287,860
June	433,858,402	3,660,414	4,793,501	98,051,657	326,880,803	5,265,528
July	437,864,467	3,809,869	4,472,481	101,756,301	327,336,823	4,961,474
August	440,827,460	5,268,551	2,779,159	104,114,086	328,289,145	3,155,618
September	442,174,286	5,482,485	2,619,477	107,001,850	326,849,827	2,840,124
October	444,112,584	2,043,810	2,297,772	114,567,423	324,552,532	2,648,769
November	447,535,956	1,919,154	2,786,471	118,877,559	323,044,833	3,274,410
December	451,798,937	2,705,967	3,748,493	122,039,656	322,035,011	5,017,403
1893—January	456,693,558	4,019,143	4,953,844	123,927,346	323,192,660	5,554,409
February	461,448,666	5,420,240	6,750,372	126,447,613	321,279,132	8,301,681
March	466,199,237	6,533,367	5,267,551	128,956,781	322,958,953	7,750,136
April	470,765,118	10,290,675	5,098,778	128,779,105	321,707,726	9,897,614
May	475,567,956	10,684,691	6,650,912	132,505,183	322,115,592	10,262,490
June	480,476,527	6,528,533	4,468,339	140,661,694	326,489,165	6,797,135
July	482,336,196	4,512,210	2,843,114	143,774,138	330,188,390	3,911,453
August	479,878,580	4,461,749	2,882,168	145,420,209	326,206,336	3,790,286
September	484,742,669	2,494,841	5,909,370	148,824,199	324,955,134	4,468,495
October	486,868,285	1,916,606	7,727,272	150,818,582	325,717,232	4,815,565
November	488,168,895	2,683,223	5,716,507	150,770,406	328,421,997	6,263,269
December	488,671,062	1,194,884	5,038,854	151,965,267	329,545,650	5,965,261
1894—January	490,812,228	2,315,506	6,738,196	150,755,402	330,161,308	7,580,012
February	491,975,188	11,962,418	6,942,527	141,038,766	331,119,247	7,854,757
March	493,027,941	11,583,462	8,755,240	141,310,855	329,447,264	10,680,360
April	493,906,345	11,786,958	9,367,524	141,026,114	330,805,880	10,787,293
May	494,611,981	12,605,052	9,702,545	140,074,690	329,859,859	11,972,280
June	495,409,173	17,722,408	10,054,123	154,802,009	327,094,881	15,790,580
July	495,910,421	22,528,589	12,027,766	129,918,527	324,491,738	18,971,557
August	495,440,495	27,598,929	13,492,527	124,552,440	325,217,977	18,077,149
September	493,004,640	30,113,893	9,155,785	121,495,374	330,520,719	10,874,654
October	490,594,601	28,425,172	6,569,203	122,575,396	331,143,801	8,310,732
November	490,078,066	26,404,164	5,312,420	124,574,906	332,317,084	6,781,912
December	489,551,820	28,369,950	5,846,720	122,453,781	331,077,784	7,650,305
1895—January	491,665,793	33,571,316	7,329,232	117,150,225	326,467,272	14,886,985
February	492,728,763	36,455,457	7,291,089	114,249,700	325,816,415	16,207,191
March	493,682,369	28,872,489	7,374,748	121,457,600	323,746,756	19,605,524
April	494,297,015	27,743,971	7,699,233	121,840,500	323,215,271	21,497,273
May	494,993,208	30,089,473	6,692,333	117,954,807	321,553,171	25,895,757
June	495,785,906	30,109,692	9,162,732	115,978,708	319,731,752	29,965,754
July	496,213,214	31,485,399	10,577,386	114,004,381	320,355,118	30,367,816
August	495,391,062	35,053,618	7,741,243	109,436,662	323,772,261	27,124,061
September	492,735,188	36,030,854	7,862,667	107,035,426	330,434,837	18,694,071
October	489,656,718	26,565,611	8,953,268	114,526,669	333,456,236	15,108,202
November	489,132,355	24,322,958	8,471,611	115,260,322	335,855,893	13,693,182
December	488,696,234	22,044,511	9,625,856	115,726,769	336,076,648	14,848,306
1896—January	491,235,082	27,103,095	14,380,165	111,221,185	331,614,339	22,296,463
February	492,444,974	30,644,730	11,831,561	106,074,550	332,545,943	23,179,751
March	493,684,370	32,352,214	11,293,078	103,728,966	337,032,426	20,570,664

**No. 20.—STANDARD SILVER DOLLARS AND SILVER BULLION IN THE TREASURY, AND TREASURY NOTES AND SILVER CERTIFICATES IN THE TREASURY AND IN CIRCULATION, AT THE END OF EACH MONTH, FROM JUNE, 1878—Continued.**

Month.	Dollars and bullion in Treasury.	Treasury notes in Treasury.	Certificates in Treasury.	Treasury notes in circulation.	Certificates in circulation.	Net dollars and bullion in Treasury.
1896—April.....	\$495,127,114	\$32,148,255	\$11,578,091	\$100,921,025	\$338,834,413	\$23,223,421
May.....	496,562,413	33,304,774	10,629,424	98,080,506	336,313,080	28,864,053
June.....	497,667,738	34,465,919	11,359,995	95,217,361	331,259,509	36,724,949
July.....	498,006,002	34,394,743	12,375,833	93,948,532	331,656,671	38,606,051
August.....	497,737,000	35,478,750	11,464,610	91,262,524	345,739,894	25,256,726
September.....	495,518,362	36,040,233	10,045,030	88,964,047	354,431,474	16,082,608

**No. 21.—LEGAL-TENDER NOTES IN THE TREASURY, AND CURRENCY CERTIFICATES IN THE TREASURY AND IN CIRCULATION, AT THE END OF EACH MONTH, FROM JUNE, 1878.**

Month.	Notes in Treasury.	Certificates in Treasury.	Certificates in circulation.	Net notes in Treasury.
1878—June.....	\$62,020,121	\$570,000	\$46,245,000	\$15,775,121
July.....	67,103,859	460,000	51,129,000	15,985,859
August.....	68,348,254	1,460,000	47,815,000	20,533,254
September.....	68,049,340	1,345,000	39,545,000	23,504,340
October.....	64,175,606	180,000	35,660,000	28,515,606
November.....	63,655,404	2,120,000	35,070,000	28,585,404
December.....	59,582,505	1,510,000	33,190,000	26,392,505
1879—January.....	62,463,707	755,000	40,445,000	22,018,707
February.....	72,650,232	9,425,000	36,675,000	35,975,232
March.....	67,370,673	2,580,000	25,145,000	42,225,673
April.....	61,998,485	1,140,000	30,905,000	31,093,485
May.....	69,142,336	1,155,000	23,880,000	45,262,336
June.....	66,015,970	1,450,000	29,353,000	36,660,970
July.....	63,791,466	590,000	40,250,000	23,541,466
August.....	70,597,606	960,000	34,375,000	36,222,606
September.....	48,173,254	1,975,000	29,240,000	18,933,254
October.....	37,522,567	2,313,000	20,195,000	17,327,567
November.....	29,973,454	685,000	13,583,000	16,385,454
December.....	22,660,494	425,000	10,090,000	12,570,494
1880—January.....	24,299,562	215,000	12,685,000	11,614,562
February.....	26,140,093	670,000	11,095,000	15,054,093
March.....	24,080,081	175,000	8,320,000	15,760,081
April.....	26,474,280	175,000	8,985,000	17,489,280
May.....	30,833,020	600,000	12,650,000	18,183,020
June.....	33,020,359	360,000	14,235,000	18,785,359
July.....	34,099,124	590,000	15,075,000	19,024,124
August.....	31,649,849	105,000	11,205,000	20,444,849
September.....	27,148,613	90,000	9,885,000	17,263,613
October.....	22,418,993	150,000	8,625,000	13,793,993
November.....	19,574,937	75,000	8,450,000	11,124,937
December.....	15,741,818	25,000	6,980,000	8,761,818
1881—January.....	19,181,616	.....	8,630,000	10,551,616
February.....	22,206,601	325,000	7,640,000	14,566,601
March.....	21,338,198	240,000	6,565,000	14,773,198
April.....	22,927,086	40,000	8,255,000	14,672,086
May.....	26,922,305	.....	10,860,000	16,062,305
June.....	30,204,092	275,000	11,650,000	18,554,092
July.....	29,624,910	215,000	10,525,000	19,099,910
August.....	29,320,869	175,000	9,450,000	19,870,869
September.....	27,130,132	210,000	8,105,000	19,025,132
October.....	26,281,769	35,000	8,275,000	18,006,769
November.....	26,401,078	55,000	8,990,000	17,411,078
December.....	25,992,800	50,000	9,540,000	16,452,800
1882—January.....	28,714,394	70,000	11,330,000	17,384,394
February.....	29,701,850	105,000	11,445,000	18,256,850
March.....	28,371,415	125,000	10,925,000	17,446,415
April.....	28,627,824	215,000	10,990,000	17,637,824
May.....	31,938,690	265,000	12,065,000	19,873,690
June.....	34,670,589	75,000	13,245,000	21,425,589
July.....	34,969,590	510,000	12,220,000	22,749,590
August.....	35,883,941	185,000	11,815,000	24,068,941
September.....	31,948,158	120,000	10,540,000	21,408,158
October.....	29,689,196	110,000	9,835,000	19,854,196
November.....	30,591,392	10,000	9,835,000	20,756,392
December.....	28,454,395	10,000	9,575,000	18,879,395
1883—January.....	33,592,237	60,000	12,430,000	21,162,237
February.....	32,744,817	210,000	11,130,000	21,614,817
March.....	29,878,561	250,000	9,465,000	20,413,561
April.....	30,969,623	55,000	10,050,000	20,919,623
May.....	33,471,825	15,000	11,790,000	21,681,825

**No. 21.—LEGAL-TENDER NOTES IN THE TREASURY, AND CURRENCY CERTIFICATES  
IN THE TREASURY AND IN CIRCULATION, AT THE END OF EACH MONTH, FROM  
JUNE, 1878—Continued.**

Month.	Notes in Treasury.	Certificates in Treasury.	Certificates in circulation.	Net notes in Treasury.
1883—June.....	\$36,498,839	\$315,000	\$13,060,000	\$23,433,839
July.....	37,632,646	25,000	12,885,000	24,747,646
August.....	37,791,766	90,000	12,055,000	25,736,766
September.....	37,194,420	75,000	11,870,000	25,324,420
October.....	37,113,037	75,000	12,545,000	24,568,037
November.....	39,874,644	100,000	14,365,000	25,509,644
December.....	39,644,249	80,000	14,480,000	25,164,249
1884—January.....	42,156,180	45,000	16,835,000	25,321,180
February.....	45,808,632	90,000	18,125,000	27,683,632
March.....	45,904,652	520,000	14,955,000	30,949,652
April.....	45,765,833	185,000	14,920,000	30,845,833
May.....	38,731,841	20,000	11,030,000	27,701,841
June.....	40,183,802	195,000	12,190,000	27,993,802
July.....	42,727,990	65,000	13,165,000	29,562,990
August.....	40,843,554	150,000	14,270,000	26,573,554
September.....	36,524,873	315,000	15,630,000	20,894,873
October.....	33,942,172	85,000	17,770,000	16,172,172
November.....	32,200,683	120,000	22,375,000	9,825,683
December.....	36,499,575	160,000	24,760,000	11,739,575
1885—January.....	43,958,469	45,000	30,085,000	13,873,469
February.....	48,926,822	360,000	30,200,000	18,726,822
March.....	46,683,288	1,605,000	26,210,000	20,473,288
April.....	46,863,690	50,000	25,400,000	21,463,690
May.....	50,417,109	315,000	26,925,000	23,492,109
June.....	45,047,379	200,000	29,585,000	15,462,379
July.....	48,418,997	260,000	31,420,000	16,998,997
August.....	55,638,656	695,000	30,865,000	24,793,656
September.....	51,129,322	695,000	23,185,000	27,944,322
October.....	45,695,341	410,000	18,145,000	27,550,341
November.....	43,290,643	210,000	17,555,000	25,735,643
December.....	41,731,200	265,000	13,790,000	27,941,200
1886—January.....	47,890,389	260,000	14,590,000	33,300,389
February.....	47,197,292	385,000	14,920,000	32,277,292
March.....	42,214,485	840,000	11,925,000	30,289,485
April.....	37,603,774	225,000	11,515,000	26,088,774
May.....	40,244,098	585,000	13,955,000	26,289,098
June.....	41,118,317	250,000	18,250,000	22,868,317
July.....	41,044,142	470,000	19,105,000	21,939,142
August.....	46,774,647	1,510,000	11,195,000	35,579,647
September.....	44,224,081	150,000	7,705,000	36,519,081
October.....	38,107,305	20,000	7,140,000	30,967,305
November.....	36,573,188	280,000	7,025,000	29,548,188
December.....	29,679,326	200,000	6,510,000	23,169,326
1887—January.....	33,003,682	100,000	8,720,000	24,283,682
February.....	33,869,202	250,000	8,180,000	25,689,202
March.....	28,294,938	410,000	7,135,000	21,159,938
April.....	28,575,474	160,000	8,350,000	20,225,474
May.....	30,757,376	410,000	8,990,000	21,767,376
June.....	28,783,797	310,000	8,770,000	20,013,797
July.....	28,093,740	350,000	8,460,000	19,633,740
August.....	28,287,539	420,000	7,130,000	21,157,539
September.....	24,145,212	150,000	6,535,000	17,610,212
October.....	22,476,067	170,000	7,215,000	15,261,067
November.....	23,153,220	320,000	6,895,000	16,318,220
December.....	22,409,425	130,000	6,985,000	15,424,425
1888—January.....	28,660,469	280,000	10,645,000	18,015,469
February.....	33,482,087	440,000	11,215,000	22,267,087
March.....	33,085,623	650,000	8,915,000	24,170,623
April.....	39,046,614	100,000	10,555,000	28,491,614
May.....	46,158,200	470,000	12,230,000	33,928,200
June.....	52,398,204	250,000	14,415,000	37,983,204
July.....	55,030,740	100,000	15,205,000	39,825,740
August.....	56,225,393	90,000	14,645,000	41,580,393
September.....	53,358,962	580,000	12,730,000	40,628,962
October.....	48,393,320	300,000	11,550,000	36,813,320
November.....	46,562,956	150,000	11,360,000	35,202,956
December.....	41,125,860	470,000	10,250,000	30,875,860
1889—January.....	43,361,498	95,000	13,915,000	29,446,498
February.....	45,220,511	280,000	15,920,000	29,300,511
March.....	39,501,231	510,000	14,450,000	25,051,231
April.....	38,350,137	110,000	14,580,000	23,770,137
May.....	43,940,387	270,000	16,150,000	27,790,387
June.....	46,336,085	240,000	16,735,000	29,601,085
July.....	47,939,366	30,000	17,575,000	30,364,366
August.....	48,670,985	460,000	16,545,000	32,325,985
September.....	36,445,253	770,000	15,275,000	21,170,253
October.....	29,818,501	350,000	12,510,000	17,308,501
November.....	24,959,022	610,000	10,140,000	14,819,022
December.....	15,673,925	870,000	9,000,000	6,673,925
1890—January.....	19,236,224	90,000	11,630,000	7,606,224

**No. 21.**—LEGAL-TENDER NOTES IN THE TREASURY, AND CURRENCY CERTIFICATES IN THE TREASURY AND IN CIRCULATION, AT THE END OF EACH MONTH, FROM JUNE, 1878—Continued.

Month.	Notes in Treasury.	Certificates in Treasury.	Certificates in circulation.	Net notes in Treasury.
1890—February	\$19,823,865	\$250,000	\$19,230,000	\$9,593,865
March	14,579,657	990,000	7,660,000	6,919,657
April	16,004,411	140,000	8,795,000	7,209,411
May	19,747,799	340,000	9,855,000	9,892,799
June	23,634,190	450,000	11,830,000	11,804,190
July	23,983,412	40,000	11,820,000	12,163,412
August	21,626,810	410,000	8,820,000	12,806,810
September	13,727,790	180,000	6,990,000	6,737,790
October	14,744,912	20,000	6,910,000	7,834,912
November	13,144,864	320,000	6,270,000	6,874,864
December	12,199,348	10,000	6,810,000	5,389,348
1891—January	22,057,802	140,000	11,360,000	10,697,802
February	22,955,586	260,000	12,270,000	10,685,586
March	15,822,045	530,000	11,145,000	4,677,045
April	19,207,344	270,000	14,000,000	5,207,344
May	26,927,337	310,000	17,750,000	9,177,337
June	32,731,996	1,425,000	21,365,000	11,366,996
July	38,098,409	180,000	27,265,000	10,833,409
August	42,922,265	730,000	28,455,000	14,467,265
September	26,995,717	1,990,000	17,845,000	9,150,717
October	16,378,813	330,000	10,765,000	5,613,813
November	15,293,073	370,000	9,765,000	5,528,073
December	14,944,710	200,000	9,265,000	5,679,710
1892—January	22,098,384	90,000	16,760,000	5,338,384
February	34,066,987	90,000	29,350,000	4,716,987
March	34,772,842	1,380,000	29,840,000	4,932,842
April	33,622,075	340,000	30,210,000	3,412,075
May	38,551,028	290,000	33,730,000	4,821,028
June	38,526,590	490,000	29,830,000	8,696,590
July	38,638,607	980,000	26,720,000	11,918,607
August	34,401,147	560,000	22,210,000	12,191,147
September	29,560,943	970,000	17,290,000	12,270,943
October	16,644,592	560,000	10,550,000	6,094,592
November	14,827,293	270,000	8,230,000	6,597,293
December	18,453,443	490,000	7,100,000	11,353,443
1893—January	31,006,021	580,000	14,450,000	16,556,021
February	37,926,514	510,000	19,250,000	18,676,514
March	36,421,069	420,000	16,670,000	19,751,069
April	37,164,574	140,000	15,840,000	21,324,574
May	38,343,384	825,000	16,955,000	21,388,384
June	32,333,866	430,000	11,935,000	20,398,866
July	26,798,822	485,000	7,855,000	18,943,822
August	19,504,705	60,000	5,605,000	13,899,705
September	16,940,951	85,000	8,200,000	8,740,951
October	26,705,594	100,000	22,325,000	4,380,594
November	38,095,567	120,000	33,205,000	4,890,567
December	45,334,086	40,000	39,045,000	6,289,086
1894—January	49,617,696	40,000	44,935,000	4,682,696
February	65,032,906	-----	47,805,000	17,227,906
March	67,673,122	360,000	52,720,000	14,953,122
April	74,024,286	140,000	57,270,000	16,754,286
May	88,695,979	120,000	59,250,000	29,445,979
June	95,631,053	300,000	58,935,000	36,696,053
July	104,645,390	260,000	61,695,000	42,950,390
August	110,504,842	720,000	58,065,000	52,439,842
September	109,511,428	550,000	53,755,000	55,756,428
October	94,631,483	280,000	54,045,000	40,586,483
November	96,174,691	850,000	57,135,000	39,039,691
December	110,289,108	1,960,000	47,005,000	63,284,108
1895—January	123,252,989	3,620,000	37,625,000	85,627,989
February	121,148,215	430,000	36,925,000	84,223,215
March	118,617,746	740,000	36,825,000	81,792,746
April	107,031,082	80,000	37,295,000	69,736,082
May	109,832,457	190,000	48,245,000	61,587,457
June	111,681,252	350,000	55,405,000	56,276,252
July	106,817,588	120,000	56,920,000	49,897,588
August	134,202,881	530,000	76,555,000	57,647,881
September	142,947,454	3,675,000	63,840,000	79,107,454
October	134,260,347	275,000	56,740,000	77,520,347
November	136,091,477	2,800,000	45,935,000	90,156,477
December	137,869,654	2,845,000	31,605,000	106,264,654
1896—January	128,038,271	320,000	28,925,000	99,113,271
February	136,867,173	245,000	32,825,000	104,042,173
March	146,744,848	220,000	34,460,000	112,284,848
April	141,479,890	365,000	32,930,000	108,549,890
May	154,423,035	240,000	33,430,000	120,993,035
June	155,695,577	150,000	31,840,000	123,855,577
July	143,665,226	610,000	41,540,000	102,125,226
August	150,195,033	830,000	38,395,000	111,800,033
September	133,173,949	410,000	34,305,000	98,868,949

**No. 22.—GOLD, SILVER, AND PAPER CURRENCY IN THE TREASURY IN EXCESS OF CERTIFICATES IN CIRCULATION AND TREASURY NOTES OUTSTANDING, AT THE END OF EACH MONTH, FROM JUNE, 1878.**

Month.	Gold coin and bullion.	Silver dollars and bullion.	Fractional silver coin.	Legal-tender notes.	National-bank notes.	Total.
1878—June.....	\$103,562,523	\$15,052,748	\$6,860,506	\$25,775,121	\$12,789,923	\$164,040,821
July.....	108,161,640	16,256,306	7,079,667	25,985,859	14,119,544	171,603,016
August.....	117,325,856	18,565,808	6,478,642	30,533,254	11,772,829	184,676,389
September.....	112,602,022	21,077,639	6,143,903	33,504,340	9,280,764	182,589,268
October.....	117,965,674	21,680,823	6,323,132	38,515,006	6,370,449	190,855,204
November.....	118,282,355	24,036,650	6,009,834	38,585,404	8,055,844	195,370,887
December.....	114,193,360	25,730,930	6,031,805	36,392,565	8,409,162	190,817,762
1879—January.....	116,674,226	27,822,007	6,143,449	30,579,531	12,374,371	193,593,584
February.....	116,886,279	29,011,310	6,278,491	44,494,973	10,233,225	206,904,278
March.....	117,162,166	29,995,455	6,428,185	50,684,669	5,542,552	209,813,027
April.....	118,809,680	30,445,929	6,621,940	39,539,823	7,762,196	209,179,568
May.....	121,300,140	31,409,561	6,813,589	51,670,442	14,661,786	225,855,518
June.....	119,956,655	32,825,437	8,903,401	45,036,904	8,286,701	215,009,098
July.....	120,320,583	33,492,855	12,731,766	23,541,466	7,188,445	197,275,115
August.....	126,537,690	34,278,186	15,236,724	36,222,606	5,138,655	217,413,861
September.....	154,763,785	34,940,654	16,814,309	18,933,254	4,321,902	229,773,741
October.....	157,140,114	34,255,487	17,755,987	17,327,567	3,658,168	230,137,323
November.....	147,247,977	35,267,583	18,432,478	16,368,454	3,208,277	220,544,769
December.....	146,194,182	33,836,233	18,881,629	12,570,494	3,242,768	214,725,246
1880—January.....	143,340,027	35,860,193	20,204,810	11,614,562	6,885,966	217,905,558
February.....	136,995,458	36,924,793	21,179,312	15,054,093	4,242,984	214,396,640
March.....	135,766,551	36,850,176	21,989,814	15,760,081	3,606,364	213,972,986
April.....	130,726,640	38,803,638	22,767,673	17,489,280	5,588,040	215,375,280
May.....	120,699,196	41,580,239	23,577,092	18,183,092	8,983,508	213,023,055
June.....	118,181,527	43,760,282	24,350,482	18,785,559	7,090,250	212,168,100
July.....	115,274,646	45,343,480	24,975,714	19,024,124	7,237,795	211,855,759
August.....	120,018,180	46,256,102	25,152,972	20,444,849	4,335,906	216,208,009
September.....	127,764,733	41,009,244	24,799,925	17,263,613	3,575,440	214,412,955
October.....	133,278,253	33,347,585	24,629,490	13,793,993	4,197,224	209,246,545
November.....	143,981,139	27,147,857	24,653,530	11,124,937	3,702,629	210,610,092
December.....	150,213,716	18,246,031	24,769,057	8,761,818	4,242,828	206,263,450
1881—January.....	148,052,809	20,124,662	25,490,915	10,551,016	6,342,410	210,562,412
February.....	166,808,853	21,267,971	25,813,058	14,566,601	4,144,895	232,601,378
March.....	167,639,263	19,748,113	26,283,892	14,773,198	4,321,844	232,766,310
April.....	164,358,554	22,750,477	26,493,613	14,672,086	5,988,259	234,262,980
May.....	157,893,879	25,190,926	26,841,957	16,062,305	7,784,186	233,773,253
June.....	157,412,141	26,743,942	27,247,697	18,554,092	5,296,382	235,254,254
July.....	149,163,355	26,495,688	27,295,487	19,099,910	5,532,708	227,497,148
August.....	164,098,402	22,619,329	27,042,807	19,870,869	4,273,541	237,904,948
September.....	169,122,025	16,134,672	26,313,114	19,023,132	4,551,400	235,146,343
October.....	167,785,009	11,162,183	25,984,688	18,006,769	4,739,547	227,678,796
November.....	173,025,684	11,532,212	25,918,252	17,411,078	4,556,305	232,443,531
December.....	167,429,348	10,682,447	25,963,641	16,452,800	5,677,631	226,405,927
1882—January.....	159,973,569	14,142,970	26,567,873	17,384,394	7,377,995	225,445,801
February.....	168,585,554	17,820,090	26,869,906	18,256,850	5,484,211	237,016,611
March.....	161,290,437	23,195,805	27,187,681	17,446,415	4,516,077	233,636,415
April.....	149,997,982	25,925,519	27,439,184	16,637,824	6,180,209	227,308,718
May.....	148,932,626	31,172,647	27,755,923	19,873,690	7,418,245	235,153,131
June.....	143,477,370	35,878,634	28,048,631	21,425,589	6,277,247	235,107,471
July.....	140,062,500	36,899,449	29,153,956	22,740,590	8,428,411	236,293,996
August.....	144,311,881	36,157,085	27,990,388	24,068,941	7,287,442	239,815,737
September.....	147,831,667	32,367,434	27,426,140	21,408,158	6,828,786	235,862,185
October.....	148,435,473	30,807,030	26,740,432	19,854,106	6,370,052	234,216,183
November.....	144,809,314	29,367,112	26,544,544	20,756,392	6,311,110	227,788,472
December.....	131,985,758	30,041,375	26,521,692	18,879,305	6,532,021	213,964,241
1883—January.....	125,648,195	32,854,107	27,135,245	21,162,237	10,458,291	217,286,075
February.....	135,107,161	36,298,138	27,507,276	21,614,817	6,761,527	227,198,919
March.....	141,308,204	36,665,781	27,805,994	20,412,561	4,199,135	230,452,675
April.....	139,439,242	37,961,027	28,068,629	20,910,623	6,343,015	232,781,536
May.....	133,718,103	41,328,804	28,303,196	21,681,825	8,361,571	234,399,499
June.....	138,271,198	43,775,549	28,486,001	23,438,839	8,217,062	243,188,649
July.....	142,705,435	43,815,009	28,058,142	24,747,046	8,343,000	247,669,232
August.....	149,625,435	43,639,535	27,819,712	25,730,760	6,019,802	252,841,310
September.....	151,115,003	40,773,322	26,750,161	23,324,426	6,017,710	249,981,216
October.....	157,353,700	35,638,434	26,712,424	24,568,037	6,428,180	250,700,835
November.....	157,235,708	34,417,044	26,969,614	25,509,644	7,070,474	251,202,484
December.....	155,429,599	27,266,307	27,224,126	25,104,249	8,955,820	244,039,831
1884—January.....	144,350,736	31,191,150	28,014,415	25,321,189	14,746,745	243,624,235
February.....	144,038,203	35,494,591	28,490,907	27,683,632	12,048,941	247,756,274
March.....	142,259,357	38,130,350	28,866,556	30,949,652	7,862,366	248,068,281
April.....	139,624,821	39,966,927	29,158,480	30,845,833	9,950,326	249,546,387
May.....	142,006,908	39,886,440	29,377,206	27,701,841	7,533,779	246,506,174
June.....	133,729,954	43,189,403	29,600,720	27,993,802	8,809,991	243,323,870
July.....	119,048,061	47,157,368	29,797,486	29,562,990	10,529,336	236,995,241
August.....	122,465,717	51,110,451	29,659,003	26,573,554	11,614,068	241,422,793
September.....	130,514,382	50,501,941	29,474,161	20,894,873	11,078,957	242,464,314
October.....	134,670,790	46,831,661	29,346,757	16,172,172	10,171,655	237,193,035
November.....	138,015,071	44,535,393	29,143,283	9,625,683	10,525,634	231,845,064

**No. 22.—GOLD, SILVER, AND PAPER CURRENCY IN THE TREASURY IN EXCESS OF CERTIFICATES IN CIRCULATION AND TREASURY NOTES OUTSTANDING, AT THE END OF EACH MONTH, FROM JUNE, 1878—Continued.**

Month.	Gold coin and bullion.	Silver dollars and bullion.	Fractional silver coin.	Legal-tender notes.	National-bank notes.	Total.
1884—December.....	\$141,688,492	\$36,353,009	\$29,194,356	\$11,739,575	\$10,329,994	\$229,305,860
1885—January.....	125,187,595	41,386,925	29,901,105	13,873,469	13,880,648	224,229,742
February.....	127,946,553	46,084,186	30,244,836	18,726,822	9,774,141	232,176,538
March.....	125,703,577	48,085,750	30,632,326	20,473,288	7,312,940	232,297,561
April.....	117,927,395	54,089,275	30,944,040	21,465,690	8,120,660	232,497,069
May.....	115,810,533	61,257,813	31,694,365	23,492,109	9,806,087	242,060,907
June.....	120,298,895	67,921,052	31,236,899	15,462,379	9,945,711	244,864,936
July.....	126,078,996	71,572,679	25,355,020	16,998,997	8,081,130	248,086,422
August.....	126,371,928	74,541,115	24,724,287	24,793,656	7,566,108	257,987,094
September.....	133,113,324	75,743,128	23,641,894	27,944,332	6,196,408	266,639,086
October.....	142,338,589	74,511,106	22,965,536	27,550,341	5,439,241	272,893,813
November.....	146,391,486	76,449,332	27,320,309	25,735,643	5,775,356	282,272,126
December.....	147,991,809	76,335,766	27,796,431	27,941,200	5,347,767	285,412,973
1886—January.....	150,086,610	82,980,559	29,013,994	33,300,389	9,551,057	291,332,090
February.....	144,104,038	86,023,058	28,811,038	32,277,292	7,951,334	289,241,700
March.....	151,379,525	86,849,668	28,822,638	30,289,485	3,392,203	300,733,519
April.....	155,865,308	87,751,883	28,864,483	26,088,774	3,831,002	302,401,450
May.....	156,304,709	91,015,678	28,912,277	26,289,098	4,962,150	307,483,912
June.....	156,793,749	96,229,539	28,804,682	22,868,317	4,034,416	308,830,703
July.....	158,933,005	97,745,950	28,584,625	21,939,142	3,792,469	310,995,131
August.....	157,732,289	96,016,637	27,956,992	35,579,467	2,878,520	320,164,085
September.....	157,917,211	89,633,875	26,899,745	36,519,081	2,104,764	313,074,676
October.....	158,537,179	86,432,380	26,800,336	30,967,305	3,192,746	305,429,946
November.....	163,930,220	83,483,504	25,808,067	29,548,188	2,522,693	305,292,012
December.....	170,912,414	75,998,945	25,660,935	23,169,326	3,012,335	298,753,955
1887—January.....	168,475,361	85,525,108	26,323,525	24,283,682	4,606,322	304,213,998
February.....	173,130,262	81,682,188	26,482,472	25,680,202	3,072,561	312,056,685
March.....	181,939,848	78,381,335	26,601,614	21,159,938	2,558,485	310,641,220
April.....	180,902,431	78,182,753	26,891,077	20,225,474	3,480,653	309,682,388
May.....	186,667,774	79,778,868	27,064,743	21,767,376	3,927,245	319,206,066
June.....	186,875,669	80,283,388	26,977,494	20,013,797	2,362,585	316,512,933
July.....	186,306,330	79,641,424	26,691,106	19,633,740	3,142,105	315,414,705
August.....	193,274,194	77,513,687	26,148,531	17,517,539	3,354,726	321,448,677
September.....	192,717,947	70,694,879	24,984,210	17,610,212	2,938,593	308,945,850
October.....	202,859,832	65,144,607	24,468,135	15,291,067	4,157,980	311,891,621
November.....	211,880,526	58,564,824	24,158,004	16,318,220	3,131,864	314,053,438
December.....	208,608,130	52,023,982	24,327,529	15,424,425	4,919,434	308,303,500
1888—January.....	202,955,184	54,816,873	25,019,973	18,015,469	7,782,203	308,589,702
February.....	212,869,914	53,799,987	25,355,432	22,267,087	6,355,477	320,647,897
March.....	218,818,253	50,535,805	25,566,280	24,170,623	5,323,787	324,414,748
April.....	213,239,994	51,666,904	25,750,228	28,491,614	5,942,194	325,090,934
May.....	200,301,129	53,299,606	25,878,872	33,928,200	6,702,811	320,110,618
June.....	193,866,247	54,111,865	26,051,741	37,983,204	7,054,221	319,067,278
July.....	194,592,280	53,184,140	26,034,462	39,825,740	8,218,834	321,855,456
August.....	206,383,036	49,173,640	25,746,759	41,580,393	7,880,157	330,763,985
September.....	197,713,116	40,875,766	24,738,696	40,628,963	6,023,307	309,979,848
October.....	191,074,575	30,755,402	24,088,769	36,813,320	4,167,954	286,900,020
November.....	199,339,134	25,204,299	23,801,676	35,202,956	3,381,456	287,019,521
December.....	203,885,219	19,052,107	23,655,458	30,875,860	4,068,046	281,536,690
1889—January.....	194,655,264	25,080,568	24,449,597	29,446,498	5,439,229	279,071,156
February.....	196,245,980	27,648,591	24,715,021	29,300,511	3,433,572	281,343,675
March.....	197,874,422	26,824,166	24,921,004	25,051,231	3,054,267	277,725,090
April.....	191,589,112	27,142,622	24,975,567	27,790,137	3,686,890	271,164,328
May.....	192,252,715	30,238,274	25,125,295	27,970,387	4,703,087	280,109,758
June.....	186,711,560	32,585,930	25,129,733	29,601,085	4,158,331	278,186,639
July.....	182,218,104	32,685,553	25,012,877	30,364,366	3,632,535	278,913,495
August.....	180,654,670	25,346,378	24,766,455	32,325,935	4,590,661	267,684,099
September.....	189,196,423	17,650,663	23,864,841	21,170,258	3,883,721	255,765,906
October.....	187,572,386	17,137,748	22,787,900	17,303,501	5,211,415	249,962,950
November.....	187,496,672	19,629,848	22,133,430	14,819,022	4,251,973	248,330,945
December.....	190,833,052	16,315,505	21,027,928	6,673,925	4,500,355	240,250,765
1890—January.....	177,386,285	23,456,353	22,506,504	7,606,224	6,172,760	237,127,126
February.....	187,088,948	24,556,311	22,758,530	9,593,865	4,339,314	249,236,968
March.....	185,287,715	22,140,487	22,814,565	6,919,657	3,937,196	241,099,620
April.....	186,235,572	22,938,568	22,989,474	7,209,411	3,942,536	243,315,561
May.....	190,544,854	24,387,263	22,902,558	9,082,799	4,289,295	251,916,769
June.....	190,232,405	26,699,317	22,805,226	11,804,190	4,351,767	255,892,905
July.....	184,092,074	27,654,890	22,833,891	12,163,412	4,766,359	251,010,626
August.....	185,637,581	21,824,074	21,858,253	12,896,810	5,063,228	247,389,952
September.....	147,981,732	12,590,619	20,563,709	6,737,790	4,620,511	192,494,361
October.....	156,515,624	10,119,040	19,531,410	7,834,912	3,662,638	197,483,624
November.....	162,439,361	8,144,220	19,066,586	6,874,864	3,416,944	199,942,004
December.....	148,972,935	8,353,973	18,987,690	5,389,348	3,349,587	185,053,533
1891—January.....	141,728,097	15,376,949	19,973,211	10,697,892	3,320,151	194,096,210
February.....	149,712,824	16,739,025	20,352,065	10,685,586	4,970,638	202,460,738
March.....	148,118,150	13,823,965	20,480,694	4,677,045	3,415,237	190,525,491
April.....	141,742,241	11,524,303	20,568,406	5,207,344	4,055,760	183,098,054
May.....	133,207,104	15,957,834	20,063,882	9,177,357	5,189,490	183,595,707

No. 22.—GOLD, SILVER, AND PAPER CURRENCY IN THE TREASURY IN EXCESS OF CERTIFICATES IN CIRCULATION AND TREASURY NOTES OUTSTANDING, AT THE END OF EACH MONTH, FROM JUNE, 1878—Continued.

Month.	Gold coin and bullion.	Silver dollars and bullion.	Fractional silver coin.	Legal-tender notes.	National-bank notes.	Total.
1891—June.....	\$117,667,723	\$22,112,714	\$19,656,095	\$11,266,996	\$5,655,174	\$176,459,302
July.....	121,118,024	22,769,364	19,368,142	10,833,409	5,924,947	180,008,886
August.....	132,471,409	12,128,945	18,440,722	14,467,265	6,822,252	184,330,593
September.....	132,523,222	6,047,089	16,846,620	9,150,717	5,695,080	170,262,728
October.....	127,674,422	5,052,677	15,196,879	5,613,813	5,738,795	159,276,086
November.....	129,103,224	4,675,494	14,389,585	5,528,073	4,841,754	158,628,130
December.....	130,740,631	5,042,347	13,789,325	5,679,710	4,651,162	159,903,165
1892—January.....	119,574,905	7,902,449	14,494,842	5,338,384	6,028,889	153,339,469
February.....	122,122,113	3,944,279	14,787,832	4,716,987	4,792,427	150,363,638
March.....	125,815,040	4,498,736	14,746,917	4,932,842	3,884,496	153,878,031
April.....	119,900,757	3,894,974	14,690,427	3,432,075	4,469,486	146,226,719
May.....	114,231,883	4,287,860	14,459,497	4,821,028	5,071,384	142,871,652
June.....	114,342,367	5,265,528	14,224,714	8,036,590	5,376,893	147,906,092
July.....	110,444,394	4,961,474	14,153,063	11,918,607	5,931,778	147,409,313
August.....	114,156,316	3,155,618	13,575,773	12,191,147	6,023,311	149,702,165
September.....	119,395,509	2,840,124	12,551,498	12,270,343	7,701,632	154,759,126
October.....	124,006,120	2,948,769	11,499,579	6,094,592	7,208,009	151,757,069
November.....	124,409,657	3,274,410	10,960,183	6,597,293	5,828,486	151,070,029
December.....	121,266,663	5,017,403	10,571,481	11,353,443	6,043,059	154,252,409
1893—January.....	108,181,713	5,554,409	11,346,523	16,556,021	7,768,170	149,406,836
February.....	103,284,219	8,301,681	10,971,876	18,676,514	5,578,128	146,812,418
March.....	106,892,224	7,750,136	11,165,155	19,751,069	3,827,111	149,385,695
April.....	97,011,330	9,897,614	11,113,573	21,324,574	5,085,299	144,432,390
May.....	95,048,611	10,262,490	11,394,610	21,388,384	5,243,455	143,337,580
June.....	95,485,414	6,797,135	11,855,944	20,338,866	3,982,733	138,520,092
July.....	99,202,933	3,911,458	12,556,749	18,943,822	3,620,150	138,225,112
August.....	96,009,123	3,790,286	12,700,829	13,899,705	3,157,587	129,557,530
September.....	93,582,172	8,468,495	13,496,416	8,746,951	7,815,481	132,109,515
October.....	84,384,863	8,415,865	12,667,195	4,380,594	11,566,766	121,415,283
November.....	82,959,049	6,293,269	11,418,708	4,890,567	12,808,547	118,370,140
December.....	80,991,600	5,965,261	11,639,467	6,289,086	12,357,628	117,143,042
1894—January.....	65,650,175	7,580,012	15,932,847	4,682,696	14,526,887	108,372,617
February.....	106,527,068	7,854,757	16,594,866	17,227,906	12,640,470	160,845,098
March.....	106,149,136	10,680,360	17,073,268	14,953,122	10,758,899	159,614,095
April.....	100,202,009	10,787,293	17,502,120	16,754,286	8,750,439	153,996,147
May.....	78,693,267	11,972,280	17,582,973	20,445,979	7,520,998	145,213,497
June.....	64,873,025	15,730,380	17,889,531	36,606,053	6,598,893	141,787,882
July.....	51,975,607	18,971,557	17,970,261	42,950,390	4,895,465	139,763,280
August.....	55,216,900	18,077,149	17,720,855	52,439,842	5,567,162	149,021,888
September.....	58,875,317	10,874,654	16,809,713	53,756,423	5,017,748	145,333,800
October.....	61,361,827	8,310,732	15,424,113	40,586,483	4,970,188	130,653,243
November.....	105,424,569	6,784,912	14,724,392	30,039,691	4,169,283	170,139,547
December.....	86,244,445	7,650,305	14,483,636	63,284,108	4,759,972	176,422,466
1895—January.....	44,705,967	14,386,985	15,481,586	85,627,989	6,333,175	166,535,702
February.....	87,085,511	16,207,191	16,131,145	84,223,215	5,154,293	208,801,355
March.....	90,643,307	19,065,524	16,577,511	81,792,746	4,449,893	213,068,981
April.....	91,247,145	21,497,273	16,516,559	69,736,082	4,959,625	203,956,684
May.....	99,151,409	25,395,757	16,589,443	61,587,457	4,899,226	207,623,292
June.....	107,512,363	29,965,754	16,552,845	56,276,252	4,043,489	214,950,703
July.....	107,236,487	30,367,810	16,532,950	49,897,588	5,642,468	209,077,315
August.....	100,329,837	27,124,061	16,055,743	57,647,881	7,600,591	208,758,111
September.....	92,911,974	18,694,071	14,882,337	79,107,454	6,018,775	211,614,611
October.....	92,943,180	15,108,202	13,426,421	77,520,347	6,523,002	205,521,753
November.....	79,333,966	13,693,182	13,032,387	90,156,477	6,391,746	202,067,758
December.....	63,202,263	14,848,366	12,764,321	106,264,654	7,063,137	204,202,686
1896—January.....	49,845,508	22,296,463	14,186,737	99,113,271	19,409,650	195,851,629
February.....	123,962,980	23,179,751	14,820,480	104,042,173	8,630,558	224,635,928
March.....	128,046,401	20,570,664	15,246,374	112,284,848	7,110,998	233,859,345
April.....	125,393,900	23,223,421	15,459,003	108,540,890	7,587,155	230,213,372
May.....	108,345,234	28,864,053	15,637,424	120,993,035	10,002,385	236,842,131
June.....	101,699,605	36,724,940	15,730,976	123,855,577	10,668,620	238,679,727
July.....	110,718,746	38,606,951	16,004,145	102,125,226	11,933,422	279,387,580
August.....	100,957,561	25,256,726	15,909,801	111,800,038	13,815,370	267,739,496
September.....	124,034,672	16,082,608	15,126,483	98,868,949	12,834,494	266,947,206

**No. 23.**—ASSETS AND LIABILITIES OF THE TREASURY IN EXCESS OF CERTIFICATES AND TREASURY NOTES AT THE END OF EACH MONTH, FROM JUNE, 1878.

Month.	Assets.			Liabilities.		
	Gold, silver, and notes.	Other.	Total.	Agency account.	Balance.	Total.
1878—June.....	\$164,040,821	\$57,004,760	\$221,045,581	\$32,537,659	\$188,507,922	\$221,045,581
July.....	171,603,016	63,601,421	235,204,437	35,053,964	200,150,473	235,204,437
August.....	184,676,389	72,599,708	257,276,097	34,936,877	222,339,220	257,276,097
September.....	182,389,268	77,871,029	260,460,297	37,045,389	223,414,908	260,460,297
October.....	190,855,684	61,350,451	252,206,135	35,877,270	218,328,865	252,206,135
November.....	195,570,087	54,652,549	250,222,636	34,889,164	215,333,472	250,222,636
December.....	190,817,762	71,096,807	262,514,569	34,774,275	227,740,294	262,514,569
1879—January.....	193,593,584	177,274,484	370,868,068	34,413,207	336,449,861	370,868,068
February.....	206,904,278	256,467,745	463,372,023	40,140,563	428,961,460	463,372,023
March.....	209,813,027	230,605,004	440,418,031	35,006,461	405,411,570	440,418,031
April.....	203,179,568	264,442,687	467,622,255	34,875,422	432,746,833	467,622,255
May.....	225,855,518	287,600,153	513,455,671	37,792,575	475,663,096	513,455,671
June.....	215,009,098	206,449,599	421,458,697	41,915,778	379,542,919	421,458,697
July.....	197,275,115	99,675,688	296,950,803	51,342,784	245,608,019	296,950,803
August.....	217,413,861	38,475,525	255,889,386	43,853,454	212,035,932	255,889,386
September.....	229,773,314	19,220,702	248,994,016	46,036,441	202,957,575	248,994,016
October.....	230,137,323	14,333,305	244,470,628	41,058,916	203,411,712	244,470,628
November.....	220,544,769	13,018,537	233,563,306	40,415,539	193,147,767	233,563,306
December.....	214,725,246	20,020,178	234,745,424	42,448,298	192,297,126	234,745,424
1880—January.....	217,905,558	20,703,861	238,609,419	40,605,647	190,003,772	238,609,419
February.....	214,396,640	15,259,940	229,656,589	40,696,000	188,960,589	229,656,589
March.....	213,972,986	18,058,710	232,031,696	38,946,889	193,084,807	232,031,696
April.....	215,375,280	14,952,119	230,327,399	38,937,726	191,789,673	230,327,399
May.....	213,023,055	15,959,558	228,982,613	34,983,917	193,998,696	228,982,613
June.....	212,168,100	12,831,848	224,999,948	36,329,064	188,670,884	224,999,948
July.....	211,855,759	14,051,291	225,907,050	39,716,721	186,190,329	225,907,050
August.....	216,208,009	15,974,037	232,182,046	42,568,448	189,613,598	232,182,046
September.....	214,412,955	14,508,793	228,921,748	42,119,557	186,802,191	228,921,748
October.....	209,246,545	15,925,000	225,171,545	44,129,108	181,042,437	225,171,545
November.....	200,610,092	13,098,743	223,708,835	42,787,264	180,921,571	223,708,835
December.....	206,233,450	21,376,308	227,609,758	43,255,230	184,354,528	227,609,758
1881—January.....	210,562,412	12,616,655	223,179,067	42,330,764	180,848,303	223,179,067
February.....	232,601,378	18,532,553	251,133,931	43,034,620	208,099,302	251,133,931
March.....	232,766,810	16,059,974	248,826,784	43,034,610	205,791,774	248,826,784
April.....	234,262,989	13,662,245	247,925,234	43,303,030	204,622,204	247,925,234
May.....	233,773,253	16,736,281	250,509,484	40,365,157	204,144,327	250,509,484
June.....	235,254,254	13,924,242	255,178,496	41,642,673	213,035,823	255,178,496
July.....	227,497,148	19,857,904	247,355,052	45,810,619	201,544,433	247,355,052
August.....	237,904,948	13,102,988	251,007,936	51,107,790	199,900,146	251,007,936
September.....	235,146,343	16,305,123	251,451,471	46,931,191	204,520,280	251,451,471
October.....	237,678,796	14,221,197	241,899,993	50,011,857	191,888,136	241,899,993
November.....	232,443,531	14,987,022	247,430,553	53,023,934	193,806,619	247,430,553
December.....	226,405,927	21,875,695	248,281,622	48,667,189	199,614,433	248,281,622
1882—January.....	225,445,801	13,422,316	238,868,117	48,334,870	190,533,247	238,868,117
February.....	237,016,611	13,932,661	250,949,272	53,782,938	197,166,334	250,949,272
March.....	233,636,415	12,728,589	246,365,004	48,222,573	198,137,431	246,365,004
April.....	227,180,718	13,382,761	240,563,479	40,512,999	194,050,480	240,563,479
May.....	235,153,131	14,061,280	249,814,411	57,952,635	191,861,776	249,814,411
June.....	233,107,471	11,842,551	244,950,022	51,057,603	195,892,419	244,950,022
July.....	230,293,996	13,920,473	250,214,469	56,021,499	194,192,970	250,214,469
August.....	239,815,737	13,979,775	253,795,512	58,325,898	195,469,614	253,795,512
September.....	235,662,185	20,172,836	255,835,021	57,493,848	198,541,173	255,835,021
October.....	232,216,183	26,536,234	258,752,417	53,110,116	203,642,301	258,752,417
November.....	227,788,472	43,233,814	271,022,286	63,512,033	207,509,753	271,022,286
December.....	213,964,241	49,260,987	257,225,228	52,255,019	204,969,309	257,225,228
1883—January.....	217,286,075	32,845,467	250,131,542	50,086,022	200,045,520	250,131,542
February.....	227,198,919	15,511,758	242,710,497	56,492,100	186,218,388	242,710,497
March.....	230,452,675	13,511,785	243,964,460	57,410,902	191,553,558	243,964,460
April.....	232,731,536	15,655,301	248,386,837	62,831,269	185,555,568	248,386,837
May.....	233,993,499	15,436,253	249,429,752	63,300,515	186,529,237	249,429,752
June.....	242,188,649	15,305,935	257,494,644	60,217,302	197,177,342	257,494,644
July.....	247,069,232	15,130,922	262,200,154	61,677,155	201,122,999	262,200,154
August.....	252,841,810	14,123,297	266,964,607	67,874,440	199,090,167	266,964,607
September.....	249,981,216	13,576,392	263,557,608	60,382,196	203,175,412	263,557,608
October.....	250,700,835	12,860,399	263,561,234	59,060,594	204,451,040	263,561,234
November.....	251,202,484	14,431,615	265,634,099	67,511,694	198,122,405	265,634,099
December.....	244,039,831	14,253,448	258,293,279	59,593,038	198,698,241	258,293,279
1884—January.....	243,624,235	14,742,459	258,366,694	54,182,494	204,184,200	258,366,694
February.....	247,756,274	14,182,913	261,939,187	62,836,975	199,102,212	261,939,187
March.....	248,068,281	13,807,080	261,875,361	55,304,898	206,510,463	261,875,361
April.....	249,546,387	13,189,747	262,736,134	56,048,635	206,687,499	262,736,134
May.....	246,506,174	14,944,269	261,450,443	60,465,119	200,985,324	261,450,443
June.....	243,323,870	13,660,660	256,984,530	56,219,832	200,764,698	256,984,530
July.....	236,095,241	14,998,720	251,093,961	57,982,813	193,111,148	251,093,961
August.....	241,422,793	14,536,221	255,959,014	60,301,944	195,657,070	255,959,014
September.....	242,464,314	13,517,091	255,981,405	51,734,143	204,247,262	255,981,405
October.....	237,193,035	16,948,224	254,141,259	50,604,070	203,537,189	254,141,259
November.....	231,845,064	14,502,269	246,347,333	51,722,878	194,624,455	246,347,333

**No. 23.—ASSETS AND LIABILITIES OF THE TREASURY IN EXCESS OF CERTIFICATES AND TREASURY NOTES AT THE END OF EACH MONTH, FROM JUNE, 1878—Cont'd.**

Month.	Assets.			Liabilities.		
	Gold, silver, and notes.	Other.	Total.	Agency account.	Balance.	Total.
1884—December....	\$229,305,366	\$14,180,602	\$243,485,968	\$51,287,753	\$192,198,215	\$243,485,968
1885—January.....	224,229,742	14,754,442	238,984,184	44,429,907	194,554,277	238,984,184
February.....	232,176,538	14,702,734	246,879,272	47,195,100	199,744,172	246,879,272
March.....	232,297,561	13,740,036	246,037,597	46,651,453	199,386,144	246,037,597
April.....	232,497,069	15,216,093	247,713,162	47,176,959	200,536,203	247,713,162
May.....	242,060,907	14,690,706	256,661,613	50,948,612	205,713,001	256,661,613
June.....	244,864,936	14,768,856	259,633,792	42,434,817	217,198,975	259,633,792
July.....	248,086,422	14,618,467	262,704,889	47,554,154	215,350,735	262,704,889
August.....	257,987,094	14,427,844	272,414,938	52,767,961	219,646,977	272,414,938
September.....	266,629,086	12,938,189	279,577,275	46,370,553	233,206,722	279,577,275
October.....	272,803,813	14,422,143	287,225,956	43,660,215	243,565,741	287,225,956
November.....	282,272,126	14,253,289	296,525,425	50,755,985	245,769,440	296,525,425
December.....	285,412,973	13,535,082	298,948,055	41,060,240	257,887,815	298,948,055
1886—January.....	291,332,609	14,790,083	306,122,692	40,904,725	265,217,967	306,122,692
February.....	299,241,760	15,475,373	314,717,133	48,892,890	265,914,243	314,717,133
March.....	300,733,519	14,424,270	315,157,889	39,292,689	275,765,409	315,157,889
April.....	302,401,450	15,836,506	318,237,956	39,888,640	278,349,307	318,237,956
May.....	307,483,912	15,752,158	323,236,070	41,824,214	281,911,856	323,236,070
June.....	308,830,703	18,652,806	327,483,509	39,069,550	287,513,959	327,483,509
July.....	310,995,131	16,375,469	327,370,600	43,977,454	283,393,146	327,370,600
August.....	320,164,085	15,860,469	336,024,554	54,510,525	281,514,029	336,024,554
September.....	313,074,676	14,803,209	327,877,885	48,033,854	279,844,031	327,877,885
October.....	305,429,946	16,725,325	322,155,271	43,184,403	278,970,868	322,155,271
November.....	305,292,012	18,861,896	324,153,908	49,071,280	274,182,628	324,153,908
December.....	298,753,955	24,368,553	323,122,508	43,600,946	279,521,562	323,122,508
1887—January.....	304,213,998	19,418,932	323,632,930	42,048,255	281,584,675	323,632,930
February.....	312,056,685	19,952,406	332,009,091	52,229,668	279,779,423	332,009,091
March.....	310,641,220	20,156,995	330,798,215	47,919,666	282,878,549	330,798,215
April.....	309,682,888	21,148,281	330,830,669	44,802,138	286,028,531	330,830,669
May.....	319,206,006	23,004,380	342,210,386	51,066,062	291,144,324	342,210,386
June.....	316,512,933	28,471,594	344,986,527	40,069,659	304,316,868	344,986,527
July.....	315,414,705	24,068,446	339,483,351	47,497,241	291,986,110	339,483,351
August.....	321,448,677	27,846,649	349,295,126	58,548,564	290,746,562	349,295,126
September.....	308,945,850	32,352,104	341,297,954	52,234,292	289,063,662	341,297,954
October.....	311,891,621	33,133,118	345,024,739	48,953,361	296,071,378	345,024,739
November.....	314,053,438	43,639,069	357,692,507	62,165,059	295,527,449	357,692,507
December.....	305,303,500	56,762,721	362,066,221	49,959,839	312,105,882	362,066,221
1888—January.....	308,589,702	59,763,008	368,352,710	46,767,018	321,585,692	368,352,710
February.....	320,647,897	61,747,047	382,394,944	52,799,621	329,595,323	382,394,944
March.....	324,414,748	61,483,814	385,898,562	44,730,923	341,167,639	385,898,562
April.....	325,090,934	62,218,761	387,309,695	45,901,287	341,408,408	387,309,695
May.....	320,110,618	60,266,996	380,377,614	52,530,640	327,846,974	380,377,614
June.....	319,067,278	60,276,461	379,343,739	43,716,727	335,627,012	379,343,739
July.....	321,855,456	60,075,280	381,930,736	50,318,268	331,612,468	381,930,736
August.....	330,763,985	59,212,237	390,076,222	56,547,688	333,528,534	390,076,222
September.....	309,979,843	59,363,740	369,343,588	47,705,644	321,637,944	369,343,588
October.....	286,900,020	56,541,669	343,441,689	48,053,268	295,388,421	343,441,689
November.....	287,019,521	52,532,150	339,551,671	46,803,462	274,748,209	339,551,671
December.....	281,536,690	52,755,501	334,292,191	50,336,356	283,955,835	334,292,191
1889—January.....	279,071,156	50,939,429	330,010,585	48,214,778	281,795,807	330,010,585
February.....	281,343,675	49,565,211	330,908,886	64,502,445	266,404,441	330,908,886
March.....	277,725,090	48,142,819	325,867,909	52,187,380	273,679,979	325,867,909
April.....	271,164,328	49,178,348	320,342,676	48,317,637	272,025,039	320,342,676
May.....	280,109,758	48,329,353	328,439,111	53,329,501	275,109,610	328,439,111
June.....	278,186,639	48,356,846	326,543,485	39,012,475	287,531,010	326,543,485
July.....	273,913,495	49,437,271	323,350,766	50,350,078	274,000,688	323,350,766
August.....	267,684,099	49,607,731	317,291,830	55,518,400	261,773,370	317,291,830
September.....	255,765,906	48,930,652	304,696,558	50,489,731	254,206,827	304,696,558
October.....	249,962,950	47,920,372	297,883,323	40,370,888	248,512,435	297,883,323
November.....	248,330,945	48,077,045	296,407,990	53,774,555	242,633,435	296,407,990
December.....	240,250,765	41,586,234	281,836,999	48,812,896	233,024,103	281,836,999
1890—January.....	237,127,126	38,509,953	275,637,079	46,802,939	228,834,040	275,637,079
February.....	249,236,968	54,033,710	283,270,678	53,961,477	229,309,201	283,270,678
March.....	241,099,620	32,312,870	273,412,490	44,722,623	228,689,876	273,412,490
April.....	243,315,561	32,776,502	276,092,063	48,878,308	227,213,755	276,092,063
May.....	251,916,769	31,468,070	283,384,839	55,048,394	228,336,445	283,384,839
June.....	255,892,905	31,916,024	287,808,929	42,196,465	245,612,464	287,808,929
July.....	251,010,626	32,798,090	283,808,716	49,738,798	234,069,918	283,808,716
August.....	247,389,952	35,137,010	282,526,962	66,619,851	215,907,111	282,526,962
September.....	192,944,361	34,772,735	227,717,096	48,146,749	179,120,347	227,717,096
October.....	197,483,624	33,309,599	230,793,223	55,961,784	175,131,439	230,793,223
November.....	199,942,004	29,837,697	229,779,701	65,493,407	164,286,294	229,779,701
December.....	185,053,533	30,239,753	215,293,286	52,500,877	163,242,409	215,293,286
1891—January.....	194,096,210	29,812,404	223,908,614	48,924,676	174,983,938	223,908,614
February.....	202,460,738	30,520,820	232,981,558	64,585,569	168,395,989	232,981,558
March.....	190,525,491	30,271,993	220,797,484	56,881,629	163,915,855	220,797,484
April.....	183,098,054	29,974,191	213,072,245	51,353,442	161,718,803	213,072,245
May.....	183,595,707	29,906,843	213,502,550	54,615,831	158,886,719	213,502,550

**No. 23.—ASSETS AND LIABILITIES OF THE TREASURY IN EXCESS OF CERTIFICATES AND TREASURY NOTES AT THE END OF EACH MONTH, FROM JUNE, 1878—Cont'd.**

Month.	Assets.			Liabilities.		
	Gold, silver, and notes.	Other.	Total.	Agency account.	Balance.	Total.
1891—June.....	\$176,459,302	\$28,700,419	\$205,159,721	\$51,265,912	\$153,893,809	\$205,159,721
July.....	180,008,886	27,137,109	207,145,995	51,362,278	155,783,717	207,145,995
August.....	184,330,593	23,193,152	207,523,745	47,249,350	160,274,395	207,523,745
September.....	170,262,728	21,598,734	191,861,462	46,873,493	144,987,969	191,861,462
October.....	159,276,086	20,874,762	180,150,848	40,478,929	139,671,919	180,150,848
November.....	158,628,130	20,506,912	179,135,042	40,008,123	139,126,919	179,135,042
December.....	159,993,165	20,254,009	180,247,174	45,583,045	134,574,129	180,247,174
1892—January.....	153,339,469	20,027,992	173,367,461	41,099,000	132,268,461	173,367,461
February.....	150,363,638	18,934,905	169,298,543	37,136,339	132,162,204	169,298,543
March.....	153,878,031	18,786,732	172,664,763	39,765,870	132,898,894	172,664,763
April.....	146,226,710	21,476,057	167,702,776	36,184,614	131,518,162	167,702,776
May.....	142,871,652	18,347,226	161,218,878	35,212,991	126,005,887	161,218,878
June.....	147,906,092	17,830,589	165,736,681	38,550,304	126,692,377	165,736,681
July.....	147,409,813	16,894,155	164,303,968	37,253,182	127,050,786	164,303,968
August.....	149,702,165	16,357,286	166,059,451	36,907,108	129,152,343	166,059,451
September.....	154,753,126	16,275,838	171,028,964	39,139,046	131,889,918	171,028,964
October.....	154,757,069	16,430,536	168,193,605	37,182,203	131,011,402	168,193,605
November.....	151,070,029	16,035,118	167,105,147	36,776,228	130,328,919	167,105,147
December.....	154,252,049	16,061,920	170,313,969	41,221,379	129,092,590	170,313,969
1893—January.....	149,406,836	15,975,811	165,382,647	40,117,580	125,265,067	165,382,647
February.....	146,812,418	15,681,504	162,493,922	38,365,833	124,128,089	162,493,922
March.....	149,385,695	15,854,641	165,240,336	39,709,608	125,530,728	165,240,336
April.....	144,432,890	16,095,105	160,527,995	39,044,592	121,483,403	160,527,995
May.....	143,337,580	16,254,888	159,592,468	38,026,813	121,565,655	159,592,468
June.....	138,520,092	21,930,590	160,450,682	37,988,392	122,462,290	160,450,682
July.....	138,235,112	17,444,003	155,679,115	37,391,549	117,887,566	155,679,115
August.....	129,557,530	17,685,476	147,243,006	39,959,096	107,283,910	147,243,006
September.....	132,109,515	17,213,277	149,322,792	42,447,160	106,875,632	149,322,792
October.....	121,415,283	20,421,870	141,837,153	39,542,862	102,294,291	141,837,153
November.....	118,370,140	17,220,993	135,591,133	40,391,517	95,199,616	135,591,133
December.....	117,143,042	16,154,235	133,297,277	42,921,722	90,375,555	133,297,277
1894—January.....	108,872,617	16,688,354	125,560,971	40,978,873	84,582,098	125,560,971
February.....	160,245,098	16,320,829	177,165,927	38,503,563	138,662,364	177,165,927
March.....	159,614,695	16,538,984	176,153,679	42,203,653	133,950,026	176,153,679
April.....	153,996,147	16,840,719	170,836,866	45,739,079	125,097,787	170,836,866
May.....	145,215,497	16,939,322	162,154,819	44,300,484	117,854,335	162,154,819
June.....	141,787,882	17,395,264	159,183,146	41,598,709	117,584,437	159,183,146
July.....	139,763,280	17,460,156	157,223,436	38,164,085	119,065,351	157,223,436
August.....	149,021,888	17,530,897	166,552,785	39,204,689	127,348,096	166,552,785
September.....	145,333,860	16,365,597	161,699,457	41,779,739	119,919,718	161,699,457
October.....	130,653,343	16,406,248	147,059,591	39,719,445	107,340,146	147,059,591
November.....	170,139,847	16,729,474	186,869,321	42,361,715	144,507,606	186,869,321
December.....	176,422,466	16,197,719	192,620,185	39,282,606	153,337,579	192,620,185
1895—January.....	166,535,702	16,156,715	182,692,417	38,089,115	144,603,302	182,692,417
February.....	208,801,355	16,534,018	225,335,373	47,137,786	178,197,587	225,335,373
March.....	213,068,981	16,224,165	229,293,146	41,375,886	187,917,260	229,293,146
April.....	203,956,684	16,797,028	220,753,712	39,935,796	180,817,916	220,753,712
May.....	207,623,292	16,483,721	224,107,013	38,736,912	185,370,101	224,107,013
June.....	214,950,703	16,903,120	231,853,823	36,613,070	195,240,753	231,853,823
July.....	209,677,315	15,920,824	225,598,139	38,448,607	187,149,532	225,598,139
August.....	208,758,113	15,817,540	224,575,653	40,536,496	184,039,157	224,575,653
September.....	211,614,611	16,047,106	227,661,717	42,256,352	185,405,365	227,661,717
October.....	205,521,752	15,513,186	221,034,938	41,086,939	179,947,999	221,034,938
November.....	202,607,758	15,525,261	218,133,019	40,726,683	177,406,336	218,133,019
December.....	204,202,686	15,352,088	219,554,774	41,527,574	178,027,200	219,554,774
1896—January.....	195,851,629	16,159,325	212,010,954	40,419,174	171,591,780	212,010,954
February.....	274,625,928	25,624,630	300,260,558	37,553,551	262,707,007	300,260,558
March.....	283,850,345	28,200,349	312,050,694	40,417,946	271,632,748	312,050,694
April.....	280,213,372	27,991,933	308,205,305	38,114,643	270,090,662	308,205,305
May.....	283,842,131	22,277,866	306,119,997	38,926,787	267,193,210	306,119,997
June.....	283,679,727	18,114,936	306,794,663	39,362,566	267,432,097	306,794,663
July.....	279,887,590	17,263,185	296,650,775	40,492,302	256,158,473	296,650,775
August.....	267,739,496	17,092,277	284,831,773	42,385,372	242,446,401	284,831,773
September.....	266,947,206	18,171,245	285,118,451	43,063,994	242,054,457	285,118,451

**No. 24.**—PUBLIC DEBT, EXCLUSIVE OF CERTIFICATES AND TREASURY NOTES, AT THE END OF EACH MONTH, FROM JUNE, 1878, ACCORDING TO THE FORM OF STATEMENT ADOPTED IN 1891.

Month.	Interest-bearing.	Matured.	Bearing no interest.		Total.
			United States notes and fractional currency.	National bank notes, redemption account.	
1878—June.....	\$1,780,735,656	\$5,594,560.26	\$363,291,682.27	\$9,799,233.60	\$2,159,420,525.53
July.....	1,795,677,909	9,009,640.26	363,198,881.67	9,779,042.00	2,177,665,403.93
August.....	1,818,670,500	11,973,650.26	363,094,084.10	9,143,950.00	2,202,883,084.36
September.....	1,818,261,550	12,524,690.26	363,040,525.58	9,184,120.00	2,203,010,885.84
October.....	1,807,163,600	15,026,370.26	362,954,274.86	9,611,708.00	2,194,755,953.12
November.....	1,798,750,750	23,606,240.26	362,893,413.89	9,832,601.25	2,195,143,065.40
December.....	1,809,812,850	22,446,460.26	362,851,205.62	10,436,754.75	2,205,547,270.63
1879—January.....	1,940,805,650	6,608,680.26	362,770,526.73	11,352,589.75	2,321,536,846.74
February.....	2,000,271,900	6,372,930.26	362,729,353.34	11,742,321.75	2,381,116,505.35
March.....	1,992,144,470	7,672,160.26	362,668,603.14	12,413,943.75	2,374,899,177.15
April.....	1,954,962,800	67,429,110.26	362,655,640.52	14,005,216.75	2,399,052,767.53
May.....	1,953,414,760	55,306,600.26	362,617,823.12	12,435,482.75	2,383,774,226.13
June.....	1,887,716,110	37,015,630.26	362,585,091.78	11,596,061.25	2,298,912,893.29
July.....	1,782,912,800	78,737,550.26	362,557,304.23	13,114,506.25	2,237,322,160.74
August.....	1,782,917,000	41,140,910.26	362,504,505.96	12,930,588.25	2,199,502,004.47
September.....	1,782,967,650	29,674,720.26	362,480,929.26	13,159,829.75	2,188,292,120.27
October.....	1,782,967,650	28,079,035.26	362,453,340.91	13,032,124.25	2,181,552,150.42
November.....	1,772,917,650	18,247,595.26	362,446,719.79	13,187,024.25	2,166,738,989.30
December.....	1,772,686,850	14,691,925.26	362,416,669.78	13,438,142.25	2,163,238,587.29
1880—January.....	1,767,696,850	12,002,445.26	362,411,685.90	16,623,235.25	2,158,732,616.47
February.....	1,756,212,850	10,823,135.26	362,373,582.08	18,244,836.25	2,147,654,403.59
March.....	1,746,698,400	9,922,965.26	362,367,508.00	18,546,756.25	2,137,535,629.51
April.....	1,733,698,400	8,877,635.26	362,346,693.00	19,125,436.25	2,124,403,164.51
May.....	1,721,698,400	8,134,965.26	362,334,980.37	19,068,847.25	2,111,237,192.88
June.....	1,709,593,100	7,621,455.26	353,956,945.37	19,337,621.25	2,090,990,121.88
July.....	1,708,698,400	6,841,115.26	353,947,641.37	19,731,300.25	2,089,218,456.88
August.....	1,699,198,400	6,128,035.26	353,923,891.37	19,753,958.25	2,079,004,284.88
September.....	1,686,698,400	6,011,665.26	353,923,781.37	23,222,920.25	2,066,856,766.88
October.....	1,676,698,400	5,615,665.26	353,923,702.37	20,825,767.25	2,057,063,534.88
November.....	1,672,520,400	5,518,085.26	353,905,003.37	20,997,588.25	2,052,941,076.88
December.....	1,661,265,400	11,484,395.26	353,889,291.12	21,309,799.85	2,047,939,886.23
1881—January.....	1,661,265,400	7,273,285.26	353,886,225.12	21,145,463.85	2,048,707,379.23
February.....	1,600,935,000	6,598,725.26	353,886,124.92	37,281,864.85	2,058,701,715.63
March.....	1,649,317,250	6,093,465.26	353,873,639.92	38,152,732.85	2,047,147,138.03
April.....	1,641,749,350	5,704,865.26	353,856,092.92	35,828,749.35	2,037,139,657.53
May.....	1,625,567,750	10,000,005.26	353,850,748.92	35,194,087.85	2,025,212,692.03
June.....	1,625,567,750	6,723,865.26	353,847,504.92	33,146,858.85	2,019,285,978.43
July.....	1,607,111,000	9,959,015.26	353,840,146.92	33,140,042.00	2,004,050,204.18
August.....	1,589,342,800	14,198,603.26	353,839,635.02	32,005,584.00	1,989,886,684.88
September.....	1,579,102,250	10,039,595.26	353,830,562.02	31,547,500.00	1,974,528,967.88
October.....	1,552,723,750	13,746,303.26	353,834,207.92	30,772,754.60	1,951,082,017.78
November.....	1,550,305,200	10,648,315.26	353,834,104.92	29,680,500.00	1,944,488,120.78
December.....	1,540,534,600	11,528,265.26	353,816,862.92	29,683,802.10	1,935,569,530.28
1882—January.....	1,520,331,000	13,920,005.26	353,810,399.67	30,095,568.60	1,918,157,573.53
February.....	1,520,325,000	10,927,925.26	353,806,768.67	29,961,285.60	1,914,131,579.53
March.....	1,500,752,700	12,665,615.26	353,805,749.67	29,507,958.60	1,896,732,023.53
April.....	1,480,044,850	13,714,845.26	353,798,633.77	32,444,379.60	1,880,002,708.63
May.....	1,464,952,800	14,440,165.26	353,790,329.77	34,879,647.60	1,868,062,942.63
June.....	1,449,810,400	16,260,805.26	353,787,953.77	37,056,729.60	1,856,915,593.63
July.....	1,438,661,500	13,909,715.26	353,787,180.77	37,962,089.10	1,844,320,485.13
August.....	1,423,603,750	12,472,725.26	353,772,677.77	38,941,344.60	1,828,790,497.63
September.....	1,407,341,350	15,959,625.26	353,768,579.77	38,851,758.10	1,815,921,313.13
October.....	1,404,080,200	11,588,945.26	353,766,581.77	38,109,253.10	1,807,604,980.13
November.....	1,404,066,800	9,545,055.26	353,762,960.17	37,901,780.10	1,805,366,595.53
December.....	1,378,245,450	14,887,015.26	352,762,385.17	39,098,793.10	1,785,993,643.53
1883—January.....	1,362,130,050	14,632,715.26	353,758,359.17	39,272,298.10	1,769,793,422.53
February.....	1,340,895,750	13,311,945.26	353,756,694.17	39,138,349.32	1,747,402,738.75
March.....	1,339,113,050	10,575,195.26	353,750,679.81	38,828,626.60	1,742,267,551.67
April.....	1,334,478,000	9,091,085.26	353,749,024.81	38,606,117.60	1,735,924,227.67
May.....	1,324,229,050	8,938,475.26	353,743,624.81	37,960,444.60	1,724,871,594.67
June.....	1,324,229,150	7,831,415.26	353,740,691.81	36,157,910.60	1,721,950,167.67
July.....	1,324,232,000	7,267,765.26	353,739,167.31	35,220,105.60	1,720,450,038.17
August.....	1,314,878,950	6,583,165.26	353,737,687.31	35,375,902.60	1,710,575,705.17
September.....	1,302,617,600	5,643,665.26	353,732,777.31	36,655,222.10	1,698,649,264.67
October.....	1,298,446,050	4,348,745.26	353,730,119.31	35,672,219.60	1,692,197,134.17
November.....	1,287,040,000	6,645,335.26	353,730,119.31	35,536,622.60	1,682,952,877.17
December.....	1,262,885,150	15,138,795.26	353,729,124.31	38,814,572.60	1,700,567,642.17
1884—January.....	1,262,657,850	11,348,165.26	353,726,906.31	39,036,637.60	1,666,769,559.17
February.....	1,252,840,900	12,067,365.26	353,725,893.31	39,605,082.60	1,652,230,241.17
March.....	1,242,758,000	14,043,915.26	353,723,858.31	39,754,813.10	1,650,280,586.67
April.....	1,242,572,350	12,128,405.26	353,722,628.31	38,849,725.10	1,647,273,108.67
May.....	1,230,845,650	12,578,275.26	353,720,860.31	38,779,038.10	1,635,923,823.67
June.....	1,212,563,850	19,656,295.26	353,719,517.31	39,368,121.10	1,623,307,693.67
July.....	1,211,407,950	12,606,365.26	353,717,922.31	38,852,805.10	1,616,585,042.67

**No. 24.**—PUBLIC DEBT, EXCLUSIVE OF CERTIFICATES AND TREASURY NOTES, AT THE END OF EACH MONTH, FROM JUNE 1878, ACCORDING TO THE FORM OF STATEMENT ADOPTED IN 1891—Continued.

Month.	Interest bearing.	Matured.	Bearing no interest.		Total.
			United States notes and fractional currency.	National bank notes, redemption account.	
1884—August .....	\$1,202,526,400	\$14,188,585.26	\$253,717,377.31	\$38,386,957.60	\$1,608,819,320.17
September .....	1,192,476,500	18,610,815.26	353,716,616.36	39,358,283.10	1,604,168,214.72
October .....	1,192,475,600	12,547,485.26	353,713,585.36	39,283,407.10	1,598,020,137.72
November .....	1,182,147,100	9,238,435.26	353,713,585.36	42,994,137.10	1,588,093,257.72
December .....	1,182,147,450	6,993,935.26	353,710,599.36	42,442,478.10	1,585,294,452.72
1885—January .....	1,182,148,850	5,955,945.26	353,708,189.36	39,818,704.54	1,581,631,689.16
February .....	1,182,149,050	5,401,995.26	353,707,422.67	40,387,666.10	1,581,645,534.03
March .....	1,182,149,600	4,951,505.26	353,706,180.67	38,826,340.60	1,579,633,626.53
April .....	1,182,150,350	4,746,085.26	353,705,174.88	37,498,812.10	1,578,100,422.24
May .....	1,182,150,950	4,353,855.26	353,704,899.88	36,967,727.10	1,577,177,432.24
June .....	1,182,150,950	4,100,995.26	353,703,141.88	38,596,332.10	1,578,551,419.24
July .....	1,182,152,600	4,014,485.26	353,700,123.88	38,436,422.60	1,578,303,631.74
August .....	1,182,153,400	3,921,765.26	353,700,078.88	38,425,553.60	1,578,200,797.74
September .....	1,182,153,950	3,871,385.26	353,700,048.88	38,917,201.60	1,578,642,685.74
October .....	1,182,154,650	3,734,305.26	353,700,003.88	39,510,138.85	1,579,099,097.99
November .....	1,182,155,100	3,569,105.26	353,698,380.92	39,661,505.35	1,579,084,091.53
December .....	1,182,155,150	3,447,475.26	353,697,959.77	41,634,715.73	1,580,935,300.76
1886—January .....	1,182,155,900	3,324,755.26	353,697,849.77	44,167,171.73	1,583,345,676.76
February .....	1,172,058,150	4,253,465.26	353,697,849.77	49,265,791.98	1,579,280,257.01
March .....	1,162,057,950	5,367,865.26	353,694,653.27	52,639,262.35	1,573,750,730.88
April .....	1,151,742,250	5,856,795.26	353,693,078.52	56,613,089.85	1,567,905,213.63
May .....	1,142,026,800	7,097,505.26	353,692,573.52	57,496,394.35	1,560,313,273.13
June .....	1,132,014,100	9,704,445.26	353,692,548.52	60,248,705.85	1,555,659,799.63
July .....	1,127,980,600	5,374,185.26	353,692,138.52	60,381,020.85	1,547,427,944.63
August .....	1,122,931,600	4,773,225.26	353,692,093.52	60,933,955.35	1,541,790,874.13
September .....	1,103,133,600	6,998,735.26	353,692,093.52	65,612,547.35	1,529,437,176.13
October .....	1,074,819,000	12,316,435.26	353,692,093.52	78,105,363.60	1,518,933,492.38
November .....	1,059,125,850	9,289,365.26	353,692,093.52	87,111,317.60	1,509,218,626.38
December .....	1,051,870,950	8,874,855.26	353,692,043.52	90,602,281.60	1,505,040,130.38
1887—January .....	1,050,995,950	7,310,325.26	353,689,317.52	89,140,094.10	1,501,135,686.88
February .....	1,040,627,650	6,530,845.26	353,688,904.52	93,850,874.10	1,494,698,273.88
March .....	1,023,947,600	6,926,275.26	353,686,763.37	99,253,424.10	1,483,814,062.73
April .....	1,016,055,200	6,310,715.26	353,686,658.37	100,520,290.10	1,476,572,863.73
May .....	1,007,692,300	6,541,295.26	353,685,468.37	101,769,625.10	1,469,688,688.73
June .....	1,007,692,350	6,115,165.26	353,685,110.37	97,992,918.10	1,465,485,543.73
July .....	987,976,850	6,161,115.26	353,683,893.37	105,956,194.60	1,453,778,055.23
August .....	982,320,200	4,397,715.26	353,682,115.37	103,951,505.60	1,444,261,536.23
September .....	968,490,930	3,730,935.26	353,682,072.12	102,265,787.60	1,428,178,724.98
October .....	963,147,230	3,460,105.26	353,682,037.12	102,781,559.25	1,423,070,931.63
November .....	963,138,030	3,252,975.26	353,681,992.12	101,450,594.91	1,421,523,592.28
December .....	963,138,230	3,163,955.26	353,681,335.12	102,534,767.50	1,422,517,287.88
1888—January .....	963,139,550	2,914,365.26	353,679,781.12	101,291,753.80	1,421,025,450.18
February .....	963,140,540	2,741,265.26	353,679,781.12	98,138,542.20	1,417,700,128.58
March .....	963,140,540	2,688,795.26	353,679,017.12	96,780,918.30	1,416,289,270.68
April .....	959,576,250	2,675,155.26	353,679,017.12	94,852,723.45	1,410,733,145.83
May .....	942,437,350	2,555,645.26	353,661,360.07	93,835,592.90	1,392,439,948.23
June .....	936,522,500	2,496,095.26	353,660,467.32	91,952,843.65	1,384,631,906.23
July .....	935,514,630	2,478,665.26	353,660,467.32	90,029,866.65	1,381,633,629.23
August .....	929,514,060	2,453,265.26	353,659,140.32	87,819,564.65	1,373,446,030.23
September .....	906,030,660	2,419,623.26	353,659,139.97	87,307,731.65	1,349,426,156.88
October .....	879,499,770	2,365,685.26	353,659,139.97	87,018,589.20	1,322,543,454.43
November .....	865,444,690	2,151,745.26	353,657,741.97	86,430,020.50	1,304,684,197.73
December .....	852,418,140	2,094,695.26	353,657,349.97	86,279,471.50	1,304,449,666.73
1889—January .....	854,504,330	2,067,095.26	353,655,953.47	83,979,985.50	1,294,207,364.23
February .....	844,105,220	2,047,245.26	353,655,953.47	82,577,250.25	1,282,336,068.98
March .....	836,413,020	1,941,245.26	353,655,234.47	82,485,444.75	1,274,493,944.48
April .....	825,005,090	1,931,755.26	353,654,762.97	82,513,378.25	1,263,104,986.48
May .....	813,745,190	1,907,925.26	353,654,148.97	80,497,423.59	1,254,804,687.82
June .....	815,853,990	1,911,485.26	353,654,148.97	78,051,136.75	1,249,470,760.98
July .....	811,244,790	1,904,255.26	353,654,148.97	75,302,411.75	1,242,105,605.98
August .....	794,954,790	1,900,505.26	353,653,148.97	73,176,103.25	1,223,684,547.48
September .....	784,324,990	1,897,425.26	353,653,148.97	71,957,616.75	1,211,833,180.98
October .....	774,011,660	1,885,875.26	353,653,148.97	71,816,079.75	1,201,368,763.98
November .....	764,055,750	1,847,225.26	353,651,590.97	69,523,668.25	1,189,078,234.48
December .....	751,273,950	1,844,625.26	353,651,590.97	68,831,220.75	1,175,001,386.98
1890—January .....	740,327,450	1,841,345.26	353,651,590.97	67,195,912.75	1,163,016,298.98
February .....	735,029,520	1,833,885.26	353,651,202.97	64,182,864.25	1,154,697,472.48
March .....	723,499,020	1,831,105.26	353,651,202.97	62,140,825.75	1,141,122,153.48
April .....	719,178,570	1,826,045.26	353,650,008.47	60,040,957.25	1,134,695,580.98
May .....	713,488,580	1,824,165.26	353,649,469.47	58,022,894.75	1,126,855,109.48
June .....	711,813,110	1,815,805.26	353,648,559.47	55,619,359.75	1,122,366,834.48
July .....	700,799,360	1,803,135.26	353,648,559.47	54,207,975.75	1,110,459,030.48
August .....	680,978,020	1,777,275.26	353,648,559.47	55,059,296.75	1,091,463,151.48
September .....	638,688,970	1,750,985.26	353,648,559.47	56,005,865.25	1,050,093,479.98
October .....	632,283,390	1,708,635.26	353,647,675.47	54,796,857.25	1,042,436,557.98

**No. 24.**—PUBLIC DEBT, EXCLUSIVE OF CERTIFICATES AND TREASURY NOTES, AT THE END OF EACH MONTH, FROM JUNE, 1878, ACCORDING TO THE FORM OF STATEMENT ADOPTED IN 1891—Continued.

Month.	Interest bearing.	Matured.	Bearing no interest.		Total.
			United States notes and fractional currency.	National-bank notes, redemption account.	
1890—November.....	\$829,492,590	\$1,687,345.26	\$353,647,675.47	\$52,994,622.75	\$1,037,822,233.46
December.....	619,019,740	1,682,505.26	353,647,675.47	51,323,030.75	1,025,672,951.48
1891—January.....	617,145,750	1,679,695.26	353,646,525.47	49,107,010.75	1,021,578,981.48
February.....	615,501,580	1,671,865.26	353,646,525.47	47,165,815.25	1,017,985,785.98
March.....	613,512,780	1,670,115.26	353,646,395.47	45,116,485.75	1,013,945,776.48
April.....	610,771,520	1,660,635.26	353,645,240.82	44,156,999.25	1,010,234,395.33
May.....	610,529,120	1,647,505.26	353,645,240.82	42,203,360.75	1,008,025,226.83
June.....	610,529,120	1,614,705.26	353,644,343.10	40,018,392.25	1,005,806,560.61
July.....	610,529,420	1,613,320.26	353,644,343.10	38,461,875.25	1,004,248,958.61
August.....	610,529,420	1,611,770.26	353,644,343.10	37,372,208.75	1,003,137,742.11
September.....	585,024,720	9,127,290.26	353,643,355.10	36,540,138.25	984,335,503.61
October.....	585,026,720	6,209,230.26	353,643,355.10	35,430,670.75	980,309,976.11
November.....	585,026,870	5,279,770.26	353,643,355.10	33,789,691.25	977,739,986.61
December.....	585,026,970	4,633,340.26	353,642,337.10	32,679,299.25	975,981,946.61
1892—January.....	585,027,680	3,965,900.26	353,642,337.10	31,350,376.75	973,986,294.11
February.....	585,028,080	3,725,410.26	353,641,397.10	29,888,003.25	972,282,890.61
March.....	585,028,630	3,461,670.26	353,641,397.10	28,894,830.75	971,026,528.11
April.....	585,029,030	3,304,210.26	353,641,397.10	28,273,515.75	970,248,153.11
May.....	585,029,280	3,167,345.26	353,641,397.10	27,521,231.25	969,359,253.61
June.....	585,029,330	2,785,875.26	353,640,126.12	26,763,509.25	968,218,840.63
July.....	585,030,380	2,603,325.26	353,640,126.12	26,105,103.75	967,378,935.13
August.....	585,031,080	2,536,765.26	353,640,126.12	26,018,448.25	967,226,419.63
September.....	585,031,170	2,510,145.26	353,640,126.12	25,336,722.75	966,518,164.13
October.....	585,032,020	2,459,555.26	353,640,126.12	25,191,032.75	966,322,734.13
November.....	585,032,980	2,432,015.26	353,640,126.12	24,137,678.25	965,242,799.63
December.....	585,033,080	2,385,045.26	353,640,126.12	23,466,501.75	964,524,753.13
1893—January.....	585,033,660	2,357,755.26	353,640,126.12	22,771,492.25	963,803,033.63
February.....	585,034,260	2,335,305.26	353,640,126.12	22,272,051.25	963,281,732.63
March.....	585,034,260	2,301,590.26	353,637,788.12	21,854,580.75	962,828,219.13
April.....	585,034,810	2,228,490.26	353,637,788.12	21,506,675.75	962,407,764.13
May.....	585,035,110	2,191,010.26	353,637,168.12	20,887,600.25	961,750,888.63
June.....	585,037,100	2,094,060.26	353,637,168.12	20,663,437.75	961,431,766.13
July.....	585,037,440	2,081,530.26	353,637,168.12	20,364,878.25	961,121,016.63
August.....	585,037,590	2,045,510.26	353,637,168.12	20,230,960.25	960,960,258.63
September.....	585,037,740	1,984,770.26	353,637,168.12	20,727,096.75	961,386,775.13
October.....	585,039,040	1,974,570.26	353,637,168.12	21,295,714.25	961,946,492.63
November.....	585,039,220	1,939,380.26	353,637,168.12	20,952,547.75	961,568,316.13
December.....	585,039,310	1,913,530.26	353,637,168.12	20,015,908.75	961,635,917.13
1894—January.....	585,040,090	1,884,630.26	353,635,445.92	24,582,359.75	965,142,525.92
February.....	625,872,030	1,871,020.26	353,635,445.92	25,977,549.25	1,007,356,015.43
March.....	634,940,920	1,864,120.26	353,635,445.92	25,357,602.00	1,016,398,098.18
April.....	635,041,380	1,862,030.26	353,634,520.92	27,019,048.50	1,017,556,979.68
May.....	635,041,840	1,858,390.26	353,634,520.92	26,381,839.00	1,016,916,560.18
June.....	635,041,890	1,851,240.26	353,633,000.92	26,371,685.50	1,016,897,816.68
July.....	635,042,590	1,840,850.26	353,633,000.92	26,317,470.00	1,016,831,911.18
August.....	635,042,670	1,831,750.26	353,633,000.92	26,234,592.55	1,016,742,013.73
September.....	635,042,810	1,830,630.26	353,633,000.92	27,060,495.50	1,017,566,336.68
October.....	635,042,860	1,828,280.26	353,633,000.92	28,163,475.50	1,018,667,016.68
November.....	639,143,030	1,826,930.26	353,633,000.92	29,487,504.00	1,024,090,525.18
December.....	679,168,130	1,825,800.26	353,631,895.92	29,615,449.50	1,064,241,275.68
1895—January.....	684,323,710	1,792,690.26	353,631,895.92	29,301,277.00	1,069,040,573.18
February.....	685,043,860	1,779,300.26	353,631,895.92	28,155,471.00	1,068,610,573.18
March.....	713,851,960	1,770,250.26	353,631,280.92	27,893,816.00	1,096,647,307.18
April.....	716,201,910	1,754,660.26	353,631,280.92	27,069,968.50	1,098,657,819.68
May.....	716,202,010	1,734,920.26	353,631,280.92	26,205,181.00	1,097,773,392.18
June.....	716,202,060	1,721,590.26	353,629,980.99	25,359,489.00	1,096,913,120.25
July.....	747,360,400	1,699,650.26	353,629,980.99	24,568,404.00	1,127,258,435.25
August.....	747,360,610	1,695,870.26	353,629,980.99	24,277,018.00	1,126,963,479.25
September.....	747,360,820	1,685,650.26	353,629,980.99	23,818,538.50	1,126,494,999.75
October.....	747,361,560	1,681,670.26	353,629,257.64	23,706,619.00	1,126,379,106.90
November.....	747,361,660	1,676,180.26	353,629,257.64	23,216,600.00	1,125,893,997.90
December.....	747,361,960	1,674,510.26	353,629,257.64	22,659,734.50	1,125,325,462.40
1896—January.....	747,362,820	1,673,190.26	353,628,352.64	21,973,653.00	1,124,638,015.90
February.....	822,615,170	1,667,630.26	353,628,352.64	21,863,326.50	1,199,774,479.40
March.....	837,404,140	1,659,510.26	353,628,352.64	21,291,999.00	1,213,984,001.90
April.....	842,312,140	1,651,790.26	353,628,352.64	20,786,048.00	1,218,378,330.90
May.....	845,488,590	1,645,970.26	353,628,352.64	19,906,698.00	1,220,660,610.90
June.....	847,363,890	1,636,890.26	353,626,547.64	20,102,022.50	1,222,729,350.40
July.....	847,364,250	1,633,640.26	353,626,547.64	19,688,516.50	1,222,312,984.40
August.....	847,364,260	1,622,960.26	353,626,547.64	19,220,828.50	1,221,843,596.40
September.....	847,364,260	1,621,790.26	353,625,867.64	18,845,768.00	1,221,457,685.90

**No. 25.**—UNITED STATES NOTES OF EACH DENOMINATION ISSUED, REDEEMED, AND OUTSTANDING AT THE CLOSE OF EACH FISCAL YEAR.

Denomination.	Issued during year.	Total issued.	Redeemed during year.	Total redeemed.	Outstanding.
<b>1862.</b>					
Five dollars.....	\$17, 140, 000	\$17, 140, 000	.....	.....	\$17, 140, 000. 00
Ten dollars.....	15, 440, 000	15, 440, 000	.....	.....	15, 440, 000. 00
Twenty dollars.....	15, 040, 000	15, 040, 000	.....	.....	15, 040, 000. 00
Fifty dollars.....	13, 000, 000	13, 000, 000	.....	.....	13, 000, 000. 00
One hundred dollars.....	13, 000, 000	13, 000, 000	.....	.....	13, 000, 000. 00
Five hundred dollars.....	13, 000, 000	13, 000, 000	.....	.....	13, 000, 000. 00
One thousand dollars.....	12, 000, 000	12, 000, 000	\$2, 000, 000. 00	\$2, 000, 000. 00	10, 000, 000. 00
Total.....	98, 620, 000	98, 620, 000	2, 000, 000. 00	2, 000, 000. 00	96, 620, 000. 00
<b>1863.</b>					
One dollar.....	16, 000, 000	16, 000, 000	13, 032. 00	13, 032. 00	15, 986, 968. 00
Two dollars.....	17, 000, 000	17, 000, 000	5, 044. 00	5, 044. 00	16, 994, 956. 00
Five dollars.....	62, 860, 000	80, 000, 000	59, 735. 00	59, 735. 00	79, 940, 265. 00
Ten dollars.....	74, 560, 000	90, 000, 000	46, 140. 00	46, 140. 00	89, 953, 860. 00
Twenty dollars.....	59, 960, 000	75, 000, 000	62, 160. 00	62, 160. 00	74, 937, 840. 00
Fifty dollars.....	10, 080, 000	23, 080, 000	44, 000. 00	44, 000. 00	23, 036, 000. 00
One hundred dollars.....	17, 800, 000	30, 800, 000	1, 300. 00	1, 300. 00	30, 798, 700. 00
Five hundred dollars.....	13, 500, 000	26, 500, 000	1, 000. 00	1, 000. 00	26, 499, 000. 00
One thousand dollars.....	19, 500, 000	31, 500, 000	1, 000. 00	2, 001, 000. 00	29, 499, 000. 00
Total.....	291, 260, 000	389, 880, 000	233, 411. 00	2, 233, 411. 00	387, 646, 589. 00
<b>1864.</b>					
One dollar.....	946, 000	16, 946, 000	96, 759. 35	109, 791. 35	16, 836, 208. 65
Two dollars.....	768, 000	17, 768, 000	62, 648. 05	67, 692. 05	17, 700, 307. 95
Five dollars.....	15, 700, 000	95, 700, 000	175, 290. 50	235, 025. 50	95, 464, 974. 50
Ten dollars.....	18, 880, 000	108, 880, 000	156, 233. 50	202, 373. 50	108, 677, 626. 50
Twenty dollars.....	11, 919, 680	86, 919, 680	231, 622. 00	293, 782. 00	86, 625, 898. 00
Fifty dollars.....	6, 975, 200	30, 055, 200	90, 622. 50	134, 622. 50	29, 920, 577. 50
One hundred dollars.....	3, 544, 000	34, 344, 000	181, 400. 00	182, 700. 00	34, 161, 309. 00
Five hundred dollars.....	7, 414, 000	33, 914, 000	8, 467, 500. 00	8, 468, 500. 00	25, 445, 500. 00
One thousand dollars.....	17, 904, 000	49, 404, 000	10, 304, 000. 00	12, 305, 000. 00	37, 099, 000. 00
Total.....	84, 050, 880	473, 930, 880	19, 766, 075. 90	21, 999, 486. 90	451, 931, 393. 10
Unknown, in reserve.....		4, 631, 199	.....	.....	4, 631, 199. 00
Net.....	84, 050, 880	469, 299, 690	19, 766, 075. 90	21, 999, 486. 90	447, 300, 203. 10
<b>1865.</b>					
One dollar.....	1, 186, 000	18, 132, 000	260, 954. 40	370, 745. 75	17, 761, 254. 25
Two dollars.....	2, 128, 000	19, 896, 000	260, 574. 20	328, 260. 25	19, 567, 733. 75
Five dollars.....	963, 820	96, 663, 820	394, 275. 50	629, 301. 00	96, 034, 519. 00
Ten dollars.....	1, 125, 040	110, 005, 040	311, 263. 00	513, 636. 50	109, 491, 403. 50
Twenty dollars.....		86, 919, 680	526, 033. 00	819, 815. 00	86, 099, 865. 00
Fifty dollars.....		30, 055, 200	190, 947. 50	325, 570. 00	29, 729, 630. 00
One hundred dollars.....		34, 344, 000	333, 140. 00	515, 840. 00	33, 828, 160. 00
Five hundred dollars.....		33, 914, 000	632, 475. 00	9, 100, 975. 00	24, 813, 025. 00
One thousand dollars.....		49, 404, 000	1, 344, 000. 00	13, 649, 000. 00	35, 755, 000. 00
Total.....	5, 402, 860	479, 333, 740	4, 253, 662. 60	26, 253, 149. 50	453, 080, 590. 50
Unknown, in reserve.....		22, 014, 162	.....	.....	22, 014, 162. 51
Net.....	5, 402, 860	457, 319, 578	4, 253, 662. 60	26, 253, 149. 50	431, 066, 427. 99
<b>1866.</b>					
One dollar.....	714, 000	18, 846, 000	1, 260, 495. 15	1, 637, 240. 90	17, 208, 759. 10
Two dollars.....	664, 000	20, 560, 000	1, 421, 898. 50	1, 750, 164. 75	18, 809, 835. 25
Five dollars.....		96, 663, 820	588, 593. 50	1, 217, 894. 50	95, 445, 925. 50
Ten dollars.....		110, 005, 040	473, 548. 00	987, 184. 50	109, 017, 855. 50
Twenty dollars.....		86, 919, 680	969, 532. 00	1, 739, 347. 00	85, 130, 333. 00
Fifty dollars.....		30, 055, 200	406, 892. 50	732, 462. 50	29, 322, 737. 50
One hundred dollars.....		34, 344, 000	552, 675. 00	1, 068, 515. 00	33, 275, 485. 00
Five hundred dollars.....	11, 030, 000	44, 914, 000	387, 425. 00	9, 488, 400. 00	35, 425, 600. 00
One thousand dollars.....	22, 000, 000	71, 404, 000	672, 800. 00	14, 321, 890. 00	57, 082, 200. 00
Total.....	34, 378, 000	513, 711, 740	6, 739, 859. 65	32, 993, 009. 15	480, 718, 730. 85
Unknown, in reserve.....		79, 932, 425	.....	.....	79, 932, 425. 00
Net.....	34, 378, 000	433, 779, 315	6, 739, 859. 65	32, 993, 009. 15	400, 786, 305. 85

No. 25.—UNITED STATES NOTES OF EACH DENOMINATION ISSUED, REDEEMED, AND OUTSTANDING AT THE CLOSE OF EACH FISCAL YEAR—Continued.

Denomination.	Issued during year.	Total issued.	Redeemed during year.	Total redeemed.	Outstanding.
<b>1897.</b>					
One dollar.....	\$1,560,000	\$20,346,000	\$3,220,683.25	\$4,857,924.15	\$15,488,075.85
Two dollars.....	2,000,000	22,560,000	3,691,717.10	5,441,881.85	17,118,118.15
Five dollars.....		98,663,820	30,397,678.75	31,615,573.25	65,048,246.75
Ten dollars.....		110,005,040	22,679,294.75	23,666,479.25	86,338,560.75
Twenty dollars.....		86,919,680	19,138,210.00	20,927,557.00	65,992,123.00
Fifty dollars.....		30,055,200	2,985,275.00	3,717,737.50	26,337,462.50
One hundred dollars.....		34,344,000	5,263,050.00	6,331,565.00	28,012,435.00
Five hundred dollars.....	2,040,000	46,954,000	5,301,325.00	14,789,725.00	32,164,275.00
One thousand dollars.....	56,412,000	127,816,000	64,403,900.00	78,725,700.00	49,090,300.00
Total.....	61,952,000	575,663,740	157,081,133.85	190,074,143.00	385,589,597.00
Unknown, in reserve.....		13,806,000			13,806,000.00
Net.....	61,952,000	561,857,740	157,081,133.85	190,074,143.00	371,783,597.00
<b>1898.</b>					
One dollar.....	2,483,348	22,829,348	4,297,683.25	9,155,607.45	13,673,740.60
Two dollars.....	3,510,696	26,070,696	4,667,751.70	10,109,633.50	15,961,062.45
Five dollars.....		96,663,820	2,210,801.25	33,826,374.50	62,837,445.50
Ten dollars.....		110,005,040	3,506,372.50	27,172,851.75	82,832,188.25
Twenty dollars.....		86,919,680	2,391,665.00	23,919,222.00	63,000,458.00
Fifty dollars.....		30,055,200	841,932.50	4,559,670.00	25,495,530.00
One hundred dollars.....		34,344,000	974,975.00	7,306,540.00	27,037,460.00
Five hundred dollars.....	2,032,000	48,986,000	1,504,975.00	16,294,700.00	32,691,300.00
One thousand dollars.....	8,112,000	135,928,000	5,459,000.00	84,184,700.00	51,743,300.00
Total.....	16,138,044	591,801,784	25,855,156.20	215,929,299.20	375,872,484.80
Unknown, in reserve.....		19,872,484			19,872,484.80
Net.....	16,138,044	571,929,300	25,855,156.20	215,929,299.20	356,000,000.00
<b>1899.</b>					
One dollar.....	5,522,000	28,351,348	4,920,028.40	14,084,635.80	14,266,712.20
Two dollars.....	8,000,432	34,071,128	5,287,765.90	15,397,399.45	18,673,728.55
Five dollars.....	4,336,180	101,000,000	6,641,495.50	40,467,870.00	60,532,130.00
Ten dollars.....	8,004,960	118,010,000	6,833,888.00	34,006,739.75	84,003,260.25
Twenty dollars.....	16,000,320	102,920,000	5,816,229.00	29,135,451.00	73,784,549.00
Fifty dollars.....		30,055,200	7,211,355.00	11,771,025.00	18,284,175.00
One hundred dollars.....	5,656,000	40,000,000	6,010,285.00	13,316,825.00	26,683,175.00
Five hundred dollars.....	10,000,000	58,986,000	7,548,475.00	23,843,175.00	35,142,825.00
One thousand dollars.....	20,000,060	155,928,000	7,669,000.00	91,853,700.00	64,074,300.00
Total.....	77,519,892	669,321,676	57,947,521.80	273,876,821.00	395,444,855.00
Unknown, in reserve.....		39,444,855			39,444,855.00
Net.....	77,519,892	629,876,821	57,947,521.80	273,876,821.00	356,000,000.00
<b>1870.</b>					
One dollar.....	8,220,000	36,571,348	4,422,884.45	18,507,520.25	18,063,827.75
Two dollars.....	14,032,000	48,103,128	5,209,611.30	20,607,010.75	27,496,117.25
Five dollars.....	19,580,000	120,580,000	9,493,971.25	49,961,841.25	70,618,158.75
Ten dollars.....	37,920,000	155,930,000	17,681,072.50	51,687,812.25	104,242,187.75
Twenty dollars.....	23,760,000	126,680,000	9,685,403.00	33,820,854.00	87,859,146.00
Fifty dollars.....	20,600,000	50,055,200	6,677,217.50	18,448,242.50	32,206,957.50
One hundred dollars.....	28,600,000	68,600,000	6,721,460.00	20,038,285.00	48,561,715.00
Five hundred dollars.....		58,986,000	11,495,475.00	35,338,650.00	23,647,350.00
One thousand dollars.....		155,928,000	23,968,000.00	115,821,700.00	40,106,300.00
Total.....	152,712,000	822,083,676	95,355,095.00	369,231,916.00	452,801,760.00
<b>Less reserve:</b>					
One dollar.....		1,060			1,060.00
Two dollars.....		893,000			893,000.00
Five dollars.....		14,000,000			14,000,000.00
Ten dollars.....		21,360,000			21,360,000.00
Twenty dollars.....		16,300,000			16,300,000.00
Fifty dollars.....		10,055,000			10,055,000.00
One hundred dollars.....		23,085,700			23,085,700.00
Five hundred dollars.....		2,041,000			2,041,000.00
One thousand dollars.....		9,000,000			9,000,000.00
Total.....		96,801,760			96,801,760.00

**No. 25.**—UNITED STATES NOTES OF EACH DENOMINATION ISSUED, REDEEMED, AND OUTSTANDING AT THE CLOSE OF EACH FISCAL YEAR—Continued.

Denomination.	Issued during year.	Total issued.	Redeemed during year.	Total redeemed.	Outstanding.
<b>1870.</b>					
Net:					
One dollar.....		\$36,570,288	\$4,422,884.45	\$18,507,520.25	\$18,062,767.75
Two dollars.....		47,210,128	5,209,611.30	20,607,010.75	26,603,117.25
Five dollars.....		106,580,000	10,053,996.25	49,961,841.25	56,618,158.75
Ten dollars.....		134,564,000	19,001,072.50	51,687,812.25	82,876,187.75
Twenty dollars.....		110,320,000	21,005,403.00	38,820,854.00	71,499,146.00
Fifty dollars.....		40,600,200	9,223,617.50	18,448,242.50	22,151,957.50
One hundred dollars.....		45,514,300	11,411,450.00	20,638,285.00	25,476,015.00
Five hundred dollars.....		56,945,003	16,433,475.00	35,338,650.00	21,606,350.00
One thousand dollars.....		146,928,000	37,812,000.00	115,821,700.00	31,106,300.00
Total.....		725,231,916	135,173,520.00	369,231,916.00	356,000,000.00
<b>1871.</b>					
One dollar.....	\$7,480,611	44,050,899	5,002,208.45	23,509,728.70	20,541,170.30
Two dollars.....	5,985,000	53,195,128	6,821,860.80	27,428,871.55	25,766,256.45
Five dollars.....	5,860,000	112,440,000	14,016,532.25	63,078,373.50	48,461,626.50
Ten dollars.....	11,266,000	145,830,000	16,997,841.50	68,685,653.75	77,144,346.25
Twenty dollars.....	12,995,000	123,315,000	16,607,793.00	55,428,647.00	67,886,353.00
Fifty dollars.....	6,555,000	47,155,200	5,089,320.00	23,537,562.50	23,617,637.50
One hundred dollars.....	8,705,700	54,220,000	8,915,880.00	28,954,165.00	25,265,835.00
Five hundred dollars.....	25,341,000	82,286,000	16,069,875.00	51,408,525.00	30,877,475.00
One thousand dollars.....	36,400,000	183,328,000	31,067,000.00	146,888,700.00	36,439,300.00
Total.....	120,588,311	845,820,227	120,588,311.00	489,820,227.00	356,000,000.00
<b>1872.</b>					
One dollar.....	9,931,304	53,982,203	5,724,516.60	29,234,245.30	24,747,957.70
Two dollars.....	9,172,000	62,367,128	7,566,791.90	34,995,663.45	27,371,464.55
Five dollars.....	9,962,500	122,402,500	11,658,604.00	75,636,977.50	46,765,522.50
Ten dollars.....	12,210,000	158,040,000	13,584,505.50	82,270,159.25	75,769,840.75
Twenty dollars.....	13,001,000	136,316,000	13,264,976.50	68,693,623.50	67,622,376.50
Fifty dollars.....	4,035,000	51,190,200	2,700,294.50	26,237,857.00	24,952,343.00
One hundred dollars.....	5,098,000	59,318,000	4,722,665.00	33,676,830.00	25,641,170.00
Five hundred dollars.....	1,258,000	83,544,000	4,409,450.00	55,817,975.00	27,726,025.00
One thousand dollars.....	4,932,000	188,260,000	4,468,000.00	151,856,700.00	36,923,300.00
Total.....	69,599,804	915,420,031	68,099,804.00	557,920,031.00	357,500,000.00
<b>1873.</b>					
One dollar.....	6,981,567	60,963,770	6,517,793.20	35,752,038.50	25,211,731.50
Two dollars.....	7,816,000	70,183,128	7,712,608.55	42,708,272.00	27,474,856.00
Five dollars.....	9,537,500	121,940,000	9,903,055.00	85,540,032.50	46,399,967.50
Ten dollars.....	9,930,000	167,970,000	12,367,770.75	94,637,930.00	73,332,070.00
Twenty dollars.....	10,284,000	146,600,000	10,732,676.50	79,426,300.00	67,173,700.00
Fifty dollars.....	3,000,000	54,190,200	1,755,468.00	27,993,325.00	26,196,875.00
One hundred dollars.....	4,792,000	64,110,000	2,692,370.00	36,569,200.00	27,740,800.00
Five hundred dollars.....	3,067,000	86,611,000	5,529,025.00	61,347,000.00	25,264,000.00
One thousand dollars.....	8,111,000	196,371,000	6,808,300.00	158,165,000.00	38,206,000.00
Total.....	63,519,067	978,939,098	64,019,067.00	621,939,098.00	357,000,000.00
Unknown, destroyed.....			1,000,000.00	1,000,000.00	1,000,000.00
Net.....	63,519,067	978,939,098	65,019,067.00	622,939,098.00	356,000,000.00
<b>1874.</b>					
One dollar.....	8,931,669	69,895,439	8,571,888.50	44,323,927.60	25,571,512.00
Two dollars.....	10,177,520	80,360,645	9,534,938.00	52,243,210.00	28,117,438.00
Five dollars.....	12,555,760	144,535,760	8,452,272.50	93,992,305.00	50,543,455.00
Ten dollars.....	15,665,240	183,635,240	12,273,385.00	106,911,315.00	76,723,925.00
Twenty dollars.....	14,178,400	160,778,400	8,887,230.00	88,313,530.00	72,464,870.00
Fifty dollars.....	5,230,000	59,420,200	2,030,775.00	30,024,100.00	29,396,100.00
One hundred dollars.....	9,593,300	73,613,300	2,695,400.00	39,064,600.00	34,548,700.00
Five hundred dollars.....	17,065,000	103,676,000	34,118,000.00	95,465,000.00	8,211,000.00
One thousand dollars.....	27,057,000	223,428,000	7,840,000.00	166,005,000.00	57,423,000.00
Total.....	120,403,889	1,099,342,987	94,403,889.00	716,342,987.00	383,000,000.00
Unknown, destroyed.....				1,000,000.00	1,000,000.00
Net.....	120,403,889	1,099,342,987	94,403,889.00	717,342,987.00	382,000,000.00
<b>1875.</b>					
One dollar.....	14,626,156	84,521,595	12,780,804.50	57,104,731.50	27,416,863.50
Two dollars.....	10,934,400	91,235,048	12,706,512.00	64,949,722.00	26,345,326.00
Five dollars.....	6,926,000	151,461,760	12,617,201.50	106,609,506.50	44,852,253.50
Ten dollars.....	13,560,000	197,195,240	17,129,380.00	124,040,695.00	73,154,545.00
Twenty dollars.....	10,160,000	170,938,400	15,242,828.00	103,556,358.00	67,382,042.00
Fifty dollars.....	8,960,700	68,380,900	7,096,850.00	37,120,950.00	31,259,950.00

**No. 25.**—UNITED STATES NOTES OF EACH DENOMINATION ISSUED, REDEEMED, AND OUTSTANDING AT THE CLOSE OF EACH FISCAL YEAR—Continued.

Denomination.	Issued during year.	Total issued.	Redeemed during year.	Total redeemed.	Outstanding.
<b>1875.</b>					
One hundred dollars.....	\$3,290,700	\$76,904,000	\$6,620,800.00	\$45,685,400.00	\$31,218,600.00
Five hundred dollars.....	27,950,000	131,626,000	5,463,000.00	100,928,000.00	30,698,000.00
One thousand dollars.....	7,500,000	230,928,000	20,479,000.00	186,484,000.00	44,444,000.00
Total.....	103,907,956	1,203,250,943	110,136,376.00	826,479,363.00	376,771,580.00
Unknown, destroyed.....				1,000,000.00	1,000,000.00
Net.....	103,907,956	1,203,250,943	110,136,376.00	827,479,363.00	375,771,580.00
<b>1876.</b>					
One dollar.....	13,444,758	97,966,353	12,854,116.60	69,958,848.10	28,007,504.90
Two dollars.....	12,792,000	104,087,048	11,656,846.40	76,606,568.40	27,480,479.60
Five dollars.....	13,080,000	164,541,760	11,614,081.00	118,223,587.50	46,318,172.50
Ten dollars.....	11,196,000	208,391,240	14,945,686.00	138,986,381.00	69,404,859.00
Twenty dollars.....	12,184,000	183,122,400	13,187,379.00	116,743,737.00	66,378,663.00
Fifty dollars.....	10,151,000	78,531,900	5,922,185.00	43,043,135.00	35,488,765.00
One hundred dollars.....	5,680,000	82,584,000	9,676,760.00	55,362,160.00	27,221,840.00
Five hundred dollars.....	12,450,000	144,076,000	9,379,500.00	110,307,500.00	33,768,500.00
One thousand dollars.....	200,000	231,128,000	7,940,500.00	194,424,500.00	36,703,500.00
Total.....	91,177,758	1,294,428,701	97,177,054.00	923,656,417.00	370,772,284.00
Unknown, destroyed.....				1,000,000.00	1,000,000.00
Net.....	91,177,758	1,294,428,701	97,177,054.00	924,656,417.00	369,772,284.00
<b>1877.</b>					
One dollar.....	10,147,399	108,113,752	12,994,606.10	82,953,454.20	25,160,297.80
Two dollars.....	9,432,000	113,519,048	11,542,653.40	85,149,221.80	25,369,826.20
Five dollars.....	14,180,000	178,721,760	11,199,948.50	129,423,536.00	49,298,224.00
Ten dollars.....	7,320,000	215,711,240	12,189,152.00	151,175,533.00	64,535,707.00
Twenty dollars.....	8,160,000	191,282,400	11,931,466.00	128,675,203.00	62,607,197.00
Fifty dollars.....	5,983,300	84,515,200	5,559,155.00	48,002,290.00	35,912,910.00
One hundred dollars.....	6,985,200	89,569,200	4,796,870.00	69,159,030.00	29,410,170.00
Five hundred dollars.....	5,733,000	149,809,000	5,617,000.00	115,924,500.00	33,884,500.00
One thousand dollars.....	4,500,000	235,628,000	6,618,000.00	201,042,500.00	34,585,500.00
Total.....	72,440,899	1,366,869,600	82,448,851.00	1,006,105,268.00	360,764,332.00
Unknown, destroyed.....				1,000,000.00	1,000,000.00
Net.....	72,440,899	1,366,869,600	82,448,851.00	1,007,105,268.00	359,764,332.00
<b>1878.</b>					
One dollar.....	7,562,351	115,676,103	11,792,774.50	94,746,228.70	20,929,874.30
Two dollars.....	6,288,000	119,807,048	10,746,873.00	98,896,099.80	20,910,948.20
Five dollars.....	15,820,000	194,541,760	10,448,667.50	139,872,263.50	54,669,556.50
Ten dollars.....	11,389,000	227,091,240	10,364,063.00	161,539,596.00	65,551,644.00
Twenty dollars.....	9,200,000	200,482,400	9,086,554.00	137,761,757.00	62,720,643.00
Fifty dollars.....	3,200,000	87,715,200	11,930,230.00	50,532,520.00	27,182,680.00
One hundred dollars.....	6,468,000	95,977,800	4,194,100.00	64,355,130.00	31,624,670.00
Five hundred dollars.....	4,817,000	154,626,000	7,823,000.00	123,747,500.00	30,878,500.00
One thousand dollars.....	2,600,000	238,228,000	3,973,000.00	205,015,500.00	33,212,500.00
Total.....	67,275,951	1,434,145,551	80,359,267.00	1,086,464,535.00	347,681,016.00
Unknown, destroyed.....				1,000,000.00	1,000,000.00
Net.....	67,275,951	1,434,145,551	80,359,267.00	1,087,464,535.00	346,681,016.00
<b>1879.</b>					
One dollar.....	6,503,133	122,179,236	9,223,026.50	103,969,255.20	18,209,980.80
Two dollars.....	5,892,000	125,609,048	8,710,295.00	107,606,394.80	18,092,653.20
Five dollars.....	11,060,000	205,601,760	11,622,443.50	151,494,647.00	54,107,113.00
Ten dollars.....	9,280,000	236,371,240	10,193,082.00	139,872,678.00	64,638,562.00
Twenty dollars.....	7,400,000	207,882,400	9,649,756.00	147,411,513.00	60,470,887.00
Fifty dollars.....	2,400,000	90,115,200	4,059,340.00	64,591,860.00	25,523,340.00
One hundred dollars.....	5,007,700	100,985,500	4,593,800.00	68,947,020.00	32,038,480.00
Five hundred dollars.....	5,650,000	160,276,000	3,950,000.00	127,706,500.00	32,569,500.00
One thousand dollars.....	3,900,000	242,128,000	2,042,000.00	207,057,500.00	35,070,500.00
Five thousand dollars.....	4,005,000	4,005,000	5,000.00	5,000.00	4,000,000.00
Ten thousand dollars.....	3,010,000	3,010,000	50,000.00	50,000.00	2,960,000.00
Total.....	64,107,833	1,498,253,384	64,107,833.00	1,150,572,368.00	347,681,016.00
Unknown, destroyed.....				1,000,000.00	1,000,000.00
Net.....	64,107,833	1,498,253,384	64,107,833.00	1,151,572,368.00	346,681,016.00

**No. 25.**—UNITED STATES NOTES OF EACH DENOMINATION ISSUED, REDEEMED, AND OUTSTANDING AT THE CLOSE OF EACH FISCAL YEAR—Continued.

Denomination.	Issued during year.	Total issued.	Redeemed during year.	Total redeemed.	Outstanding.
<b>1880.</b>					
One dollar.....	\$9,057,863	\$131,237,099	\$6,935,511.80	\$110,904,767.00	\$20,332,332.00
Two dollars.....	8,232,000	133,931,048	5,971,840.20	113,578,235.00	20,352,813.00
Five dollars.....	19,680,000	225,281,760	8,354,565.00	159,849,212.00	65,432,548.00
Ten dollars.....	16,520,000	252,891,240	6,241,811.00	177,974,489.00	74,916,751.00
Twenty dollars.....	17,360,000	225,242,400	5,687,680.00	153,099,193.00	72,143,207.00
Fifty dollars.....	1,400,060	91,515,200	2,114,345.00	66,706,205.00	24,808,995.00
One hundred dollars.....	3,052,700	104,038,200	2,293,310.00	71,240,330.00	32,797,870.00
Five hundred dollars.....	2,300,690	162,576,000	15,645,500.00	143,352,009.00	19,224,000.00
One thousand dollars.....	700,000	242,828,000	19,238,000.00	226,295,500.00	16,532,500.00
Five thousand dollars.....	1,000,000	5,005,000	4,320,000.00	4,325,000.00	680,000.00
Ten thousand dollars.....	2,000,000	5,010,000	4,500,000.00	4,550,000.00	460,000.00
Total.....	81,302,563	1,579,555,947	81,302,503.00	1,231,874,931.00	347,681,016.00
Unknown, destroyed.....				1,000,000.00	1,000,000.00
Net.....	81,302,563	1,579,555,947	81,302,503.00	1,232,874,931.00	346,681,016.00
<b>1881.</b>					
One dollar.....	9,889,034	141,126,133	7,575,604.40	118,480,371.40	22,645,761.60
Two dollars.....	8,752,000	142,683,048	6,860,690.60	120,438,925.60	22,244,122.40
Five dollars.....	14,760,000	240,041,760	10,623,470.00	170,472,682.00	69,569,078.00
Ten dollars.....	9,100,000	262,051,240	7,086,364.00	135,060,853.00	76,990,387.00
Twenty dollars.....	6,240,000	231,482,400	6,111,610.00	159,210,803.00	72,271,597.00
Fifty dollars.....	1,200,000	92,715,200	2,306,085.00	69,012,290.00	23,702,910.00
One hundred dollars.....	2,944,300	106,982,500	2,794,510.00	74,034,840.00	32,947,660.00
Five hundred dollars.....	700,000	163,276,000	5,354,000.00	148,706,000.00	14,570,000.00
One thousand dollars.....	900,000	243,728,000	5,408,000.00	231,703,500.00	12,024,500.00
Five thousand dollars.....		5,005,000	225,000.00	4,550,000.00	455,000.00
Ten thousand dollars.....		5,010,000	200,000.00	4,750,000.00	260,000.00
Total.....	54,545,334	1,634,101,281	54,545,334.00	1,286,420,265.00	347,681,016.00
Unknown, destroyed.....				1,000,000.00	1,000,000.00
Net.....	54,545,334	1,634,101,281	54,545,334.00	1,287,420,265.00	346,681,016.00
<b>1882.</b>					
One dollar.....	11,445,524	152,571,657	8,370,332.00	126,850,703.40	25,720,953.60
Two dollars.....	10,472,000	153,155,048	8,093,497.00	128,532,422.60	24,622,625.40
Five dollars.....	14,280,000	254,321,760	16,506,538.00	186,979,220.00	67,342,540.00
Ten dollars.....	6,680,000	268,731,240	10,885,621.00	195,946,474.00	72,784,766.00
Twenty dollars.....	5,680,000	237,162,400	9,294,126.00	168,504,929.00	68,657,471.00
Fifty dollars.....	3,200,000	95,915,200	2,711,140.00	71,723,430.00	24,191,770.00
One hundred dollars.....	4,527,900	111,510,400	3,006,170.00	77,041,010.00	34,469,390.00
Five hundred dollars.....	1,750,000	165,026,000	1,444,000.00	150,150,000.00	14,876,000.00
One thousand dollars.....	1,500,000	245,228,000	1,189,000.00	232,892,500.00	12,335,500.00
Five thousand dollars.....	4,995,000	10,000,000	5,030,000.00	9,580,000.00	420,000.00
Ten thousand dollars.....	14,990,000	20,000,000	12,990,000.00	17,740,000.00	2,260,000.00
Total.....	79,520,424	1,713,621,705	79,520,424.00	1,365,940,689.00	347,681,016.00
Unknown, destroyed.....				1,000,000.00	1,000,000.00
Net.....	79,520,424	1,713,621,705	79,520,424.00	1,366,940,689.00	346,681,016.00
<b>1883.</b>					
One dollar.....	11,086,114	164,557,771	9,970,610.80	136,821,314.20	27,736,456.80
Two dollars.....	9,672,000	162,827,048	8,770,231.20	137,302,653.80	25,524,394.20
Five dollars.....	22,860,000	277,181,760	19,052,455.00	206,031,675.00	71,150,085.00
Ten dollars.....	14,240,000	282,971,240	14,291,880.00	210,238,354.00	72,732,886.00
Twenty dollars.....	6,060,000	243,162,400	12,210,562.00	180,715,491.00	62,446,909.00
Fifty dollars.....	3,900,000	99,815,200	4,205,875.00	75,929,305.00	23,885,895.00
One hundred dollars.....	4,356,600	115,867,000	4,523,000.00	81,564,010.00	34,302,990.00
Five hundred dollars.....	2,359,000	167,376,000	2,127,500.00	152,277,500.00	15,098,500.00
One thousand dollars.....	4,400,000	249,628,000	2,407,000.00	235,299,500.00	14,328,500.00
Five thousand dollars.....	10,000,000	20,000,000	10,105,000.00	19,685,000.00	315,000.00
Ten thousand dollars.....	20,000,000	40,000,000	22,100,000.00	39,840,000.00	160,000.00
Total.....	109,764,714	1,823,386,419	109,764,714.00	1,475,705,403.00	347,681,016.00
Unknown, destroyed.....				1,000,000.00	1,000,000.00
Net.....	109,764,714	1,823,386,419	109,764,714.00	1,476,705,403.00	346,681,016.00
<b>1884.</b>					
One dollar.....	8,943,236	173,501,007	10,019,508.00	146,840,822.20	26,660,184.80
Two dollars.....	7,808,000	170,635,048	8,434,508.00	145,737,161.80	24,897,886.20
Five dollars.....	23,420,000	300,601,760	19,017,170.00	225,048,845.00	75,552,915.00
Ten dollars.....	12,160,000	295,131,240	15,365,870.00	225,604,224.00	69,527,016.00
Twenty dollars.....	9,280,000	252,442,400	13,672,280.00	194,387,771.00	58,054,629.00

**No. 25.—UNITED STATES NOTES OF EACH DENOMINATION ISSUED, REDEEMED, AND OUTSTANDING AT THE CLOSE OF EACH FISCAL YEAR—Continued.**

Denomination.	Issued during year.	Total issued.	Redeemed during year.	Total redeemed.	Outstanding.
<b>1884.</b>					
Fifty dollars.....	\$4,200,000	\$104,015,200	\$4,877,000.00	\$89,806,305.00	\$23,208,895.00
One hundred dollars.....	5,237,000	121,104,000	5,898,400.00	87,463,410.00	33,640,990.00
Five hundred dollars.....	4,800,000	172,276,000	3,084,500.00	155,362,000.00	16,914,000.00
One thousand dollars.....	10,000,000	259,628,000	5,294,000.00	240,593,500.00	19,034,500.00
Five thousand dollars.....	20,000,000	20,000,000	185,000.00	19,870,000.00	130,000.00
Ten thousand dollars.....		40,000,000	100,000.00	39,940,000.00	60,000.00
Total.....	85,948,236	1,909,334,655	85,948,236.00	1,561,653,639.00	347,681,016.00
Unknown, destroyed.....				1,000,000.00	1,000,000.00
Net.....	85,948,236	1,909,334,655	85,948,236.00	1,562,653,639.00	346,681,016.00
<b>1885.</b>					
One dollar.....	10,187,353	183,688,160	11,895,276.00	158,736,098.20	24,952,061.80
Two dollars.....	10,856,000	181,491,048	10,458,817.00	156,195,978.80	25,295,069.20
Five dollars.....	19,300,000	319,901,760	18,855,110.00	243,903,955.00	75,997,805.00
Ten dollars.....	9,640,000	304,771,240	14,627,630.00	240,231,854.00	64,538,386.00
Twenty dollars.....	9,760,000	262,202,400	12,688,120.00	207,075,891.00	55,126,509.00
Fifty dollars.....	4,800,000	108,815,200	4,549,000.00	85,355,305.00	23,459,895.00
One hundred dollars.....	5,600,000	126,704,000	6,344,200.00	93,807,210.00	32,896,790.00
Five hundred dollars.....	2,350,000	174,626,000	2,707,000.00	158,069,000.00	16,557,000.00
One thousand dollars.....	12,000,000	271,628,000	2,318,000.00	242,911,500.00	28,716,500.00
Five thousand dollars.....		20,000,000	30,000.00	19,900,000.00	100,000.00
Ten thousand dollars.....		40,000,000	20,000.00	39,960,000.00	40,000.00
Total.....	84,493,153	1,993,827,808	84,493,153.00	1,646,146,792.00	347,681,016.00
Unknown, destroyed.....				1,000,000.00	1,000,000.00
Net.....	84,493,153	1,993,827,808	84,493,153.00	1,647,146,792.00	346,681,016.00
<b>1886.</b>					
One dollar.....		183,688,160	7,348,139.40	166,084,237.60	17,603,922.40
Two dollars.....		181,491,048	7,090,699.60	163,286,078.40	18,204,969.60
Five dollars.....	21,320,000	341,221,760	11,688,586.00	255,592,541.00	85,629,219.00
Ten dollars.....	9,960,000	314,731,240	7,840,725.00	248,072,579.00	66,658,661.00
Twenty dollars.....	7,120,000	269,322,400	7,168,130.00	214,244,021.00	55,078,379.00
Fifty dollars.....	2,000,000	110,815,200	2,168,630.00	87,523,935.00	23,291,265.00
One hundred dollars.....	4,700,000	131,404,000	6,237,090.00	100,044,300.00	31,359,700.00
Five hundred dollars.....	400,000	175,026,000	4,533,000.00	162,602,600.00	12,424,000.00
One thousand dollars.....	17,500,000	289,128,000	8,855,000.00	251,766,500.00	37,361,500.00
Five thousand dollars.....		20,000,000	40,000.00	19,940,000.00	60,000.00
Ten thousand dollars.....		40,000,000	30,000.00	39,990,000.00	10,000.00
Total.....	63,000,000	2,056,827,808	63,000,000.00	1,709,146,792.00	347,681,016.00
Unknown, destroyed.....				1,000,000.00	1,000,000.00
Net.....	63,000,000	2,056,827,808	63,000,000.00	1,710,146,792.00	346,681,016.00
<b>1887.</b>					
One dollar.....		183,688,160	8,806,545.90	174,890,783.50	8,797,376.50
Two dollars.....		181,491,048	9,195,797.60	172,482,476.00	9,008,572.00
Five dollars.....	20,740,000	307,961,760	17,304,368.50	272,896,809.50	95,064,950.50
Ten dollars.....	22,640,000	337,371,240	8,927,190.00	255,999,768.00	80,371,471.00
Twenty dollars.....	16,240,000	285,562,400	7,389,018.00	221,633,039.00	63,929,361.00
Fifty dollars.....	2,000,000	112,815,200	3,382,280.00	90,906,215.00	21,908,985.00
One hundred dollars.....	2,800,000	134,204,000	4,516,300.00	104,500,000.00	29,643,400.00
Five hundred dollars.....		175,026,000	4,719,500.00	167,321,500.00	7,704,500.00
One thousand dollars.....	3,648,000	292,776,000	9,812,000.00	261,578,500.00	31,197,500.00
Five thousand dollars.....		20,000,000	15,000.00	19,955,000.00	45,000.00
Ten thousand dollars.....		40,000,000		39,990,000.00	10,000.00
Total.....	74,068,000	2,130,895,808	74,068,000.00	1,783,214,792.00	347,681,016.00
Unknown, destroyed.....				1,000,000.00	1,000,000.00
Net.....	74,068,000	2,130,895,808	74,068,000.00	1,784,214,792.00	346,681,016.00
<b>1888.</b>					
One dollar.....		183,688,160	3,617,144.00	178,507,927.50	5,180,232.50
Two dollars.....		181,491,048	4,031,636.00	176,574,112.00	4,976,936.00
Five dollars.....	7,300,000	375,261,760	21,309,978.00	294,206,887.50	61,054,872.50
Ten dollars.....	17,000,000	354,371,240	11,107,679.00	268,106,839.00	86,264,401.00
Twenty dollars.....	28,830,000	314,362,400	7,915,437.00	229,548,476.00	84,813,924.00
Fifty dollars.....	2,800,000	115,615,200	2,838,435.00	93,744,650.00	21,870,550.00
One hundred dollars.....	4,900,000	139,104,000	3,439,300.00	107,999,900.00	31,104,100.00
Five hundred dollars.....	1,500,000	176,526,000	1,134,500.00	163,458,000.00	8,068,000.00
One thousand dollars.....	1,352,000	294,128,000	8,246,500.00	269,825,000.00	24,303,000.00

**No. 25.**—UNITED STATES NOTES OF EACH DENOMINATION ISSUED, REDEEMED, AND OUTSTANDING AT THE CLOSE OF EACH FISCAL YEAR—Continued.

Denomination.	Issued during year.	Total issued.	Redeemed during year.	Total redeemed.	Outstanding.
<b>1888.</b>					
Five thousand dollars		\$20,000,000	\$10,000.00	\$19,965,000.00	\$35,600.00
Ten thousand dollars		40,000,000		39,990,000.00	10,000.00
Total	\$63,652,000	2,194,547,808	63,652,000.00	1,846,866,792.00	347,681,016.00
Unknown, destroyed				1,000,000.00	1,000,000.00
Net	63,652,000	2,194,547,808	63,652,000.00	1,847,866,792.00	346,681,016.00
<b>1889.</b>					
One dollar		183,688,160	1,465,704.60	179,973,632.10	3,714,527.90
Two dollars		181,491,048	1,625,642.40	178,139,754.40	3,351,293.60
Five dollars		375,261,760	22,719,912.00	316,926,790.50	58,334,960.50
Ten dollars	13,720,000	368,091,240	13,400,148.00	281,506,987.00	86,584,253.00
Twenty dollars	18,880,000	333,242,400	10,280,678.00	239,829,154.00	93,413,246.00
Fifty dollars	6,000,000	121,615,200	3,628,135.00	97,372,785.00	24,242,415.00
One hundred dollars	7,600,000	146,704,000	3,895,280.00	111,895,180.00	34,808,820.00
Five hundred dollars	7,750,000	184,276,000	1,318,500.00	169,776,500.00	14,499,500.00
One thousand dollars	5,500,000	299,628,000	1,116,000.00	270,941,000.00	28,687,000.00
Five thousand dollars		20,000,000		19,965,000.00	35,000.00
Ten thousand dollars		40,000,000		39,990,000.00	10,000.00
Total	59,450,000	2,253,997,808	59,450,000.00	1,906,316,792.00	347,681,016.00
Unknown, destroyed				1,000,000.00	1,000,000.00
Net	59,450,000	2,253,997,808	59,450,000.00	1,907,316,792.00	346,681,016.00
<b>1890.</b>					
One dollar	216,000	183,904,160	638,174.70	180,611,806.80	3,292,353.20
Two dollars	216,000	181,707,048	694,414.80	178,834,169.20	2,872,878.80
Five dollars	20,020,000	395,281,760	20,624,576.50	337,551,376.00	57,730,384.00
Ten dollars	19,720,000	387,811,240	15,893,453.00	297,400,440.00	90,410,800.00
Twenty dollars	31,360,000	364,602,400	13,286,896.00	253,116,050.00	111,486,350.00
Fifty dollars	1,800,000	123,415,200	4,580,015.00	101,952,800.00	21,462,400.00
One hundred dollars	3,400,000	150,104,000	5,684,470.00	117,579,650.00	32,524,350.00
Five hundred dollars	1,400,000	185,676,000	4,571,000.00	174,347,500.00	11,328,500.00
One thousand dollars		299,628,000	12,149,000.00	283,090,000.00	16,538,000.00
Five thousand dollars		20,000,000	10,000.00	19,975,000.00	25,000.00
Ten thousand dollars		40,000,000		39,990,000.00	10,000.00
Total	78,132,000	2,332,129,808	78,132,000.00	1,984,448,792.00	347,681,016.00
Unknown, destroyed				1,000,000.00	1,000,000.00
Net	78,132,000	2,332,129,808	78,132,000.00	1,985,448,792.00	346,681,016.00
<b>1891.</b>					
One dollar	476,000	184,380,160	378,153.00	180,989,959.80	3,390,200.20
Two dollars	856,000	182,569,048	412,997.00	179,247,166.20	3,315,881.80
Five dollars	16,500,000	411,781,760	16,703,395.00	354,254,771.00	57,526,989.00
Ten dollars	19,440,000	407,251,240	18,265,425.00	315,665,865.00	91,585,375.00
Twenty dollars	25,120,000	389,722,400	17,889,980.00	271,006,030.00	118,716,370.00
Fifty dollars	1,800,000	124,815,200	4,018,850.00	105,971,650.00	18,843,550.00
One hundred dollars	2,100,000	152,204,000	5,904,700.00	123,484,350.00	28,719,650.00
Five hundred dollars	600,000	186,676,000	2,950,500.00	177,298,000.00	9,378,000.00
One thousand dollars	3,900,000	303,528,000	4,258,000.00	287,348,000.00	16,180,000.00
Five thousand dollars		20,000,000	10,000.00	19,985,000.00	15,000.00
Ten thousand dollars		40,000,000		39,990,000.00	10,000.00
Total	70,792,000	2,402,921,808	70,792,000.00	2,055,240,792.00	347,681,016.00
Unknown, destroyed				1,000,000.00	1,000,000.00
Net	70,792,000	2,402,921,808	70,792,000.00	2,056,240,792.00	346,681,016.00
<b>1892.</b>					
One dollar	1,208,000	185,588,160	536,135.00	181,526,094.80	4,062,065.20
Two dollars	336,000	182,899,048	570,420.00	179,817,586.20	3,081,461.80
Five dollars	19,480,000	431,261,760	15,412,785.00	369,667,556.00	61,594,204.00
Ten dollars	19,280,000	426,531,240	18,226,420.00	333,892,285.00	92,638,955.00
Twenty dollars	12,560,000	402,282,400	18,472,440.00	289,478,470.00	112,803,930.00
Fifty dollars	1,700,000	126,615,200	3,673,400.00	109,645,050.00	16,870,150.00
One hundred dollars	2,080,000	154,284,000	4,693,900.00	128,178,250.00	26,105,750.00
Five hundred dollars	5,520,000	192,196,000	2,378,500.00	179,676,500.00	12,519,500.00
One thousand dollars	4,100,000	307,628,000	2,300,000.00	289,648,000.00	17,980,000.00
Five thousand dollars		20,000,000		19,985,000.00	15,000.00
Ten thousand dollars		40,000,000		39,990,000.00	10,000.00
Total	66,264,000	2,469,185,808	66,264,000.00	2,121,504,792.00	347,681,016.00
Unknown, destroyed				1,000,000.00	1,000,000.00
Net	66,264,000	2,469,185,808	66,264,000.00	2,122,504,792.00	346,681,016.00

**No. 25.**—UNITED STATES NOTES OF EACH DENOMINATION ISSUED, REDEEMED, AND OUTSTANDING AT THE CLOSE OF EACH FISCAL YEAR—Continued.

Denomination.	Issued during year.	Total issued.	Redeemed during year.	Total redeemed.	Outstanding.
<b>1893.</b>					
One dollar.....	\$208,000	\$185,796,160	\$873,002.00	\$182,399,996.80	\$3,396,163.20
Two dollars.....	528,000	183,427,048	757,018.00	180,574,604.20	2,852,443.80
Five dollars.....	19,640,000	450,901,760	19,031,950.00	388,699,506.00	62,202,254.00
Ten dollars.....	22,320,000	448,851,240	23,905,380.00	357,797,665.00	91,053,575.00
Twenty dollars.....	17,040,000	419,322,400	28,366,300.00	317,844,770.00	101,477,630.00
Fifty dollars.....	2,300,000	128,815,200	4,730,850.00	114,375,900.00	14,439,300.00
One hundred dollars.....	4,520,000	158,804,000	7,220,600.00	135,398,850.00	23,405,150.00
Five hundred dollars.....	6,180,000	198,376,000	2,454,000.00	182,130,500.00	16,245,500.00
One thousand dollars.....	18,380,000	326,008,000	3,776,000.00	293,424,000.00	32,584,000.00
Five thousand dollars.....		20,000,000		19,985,000.00	15,000.00
Ten thousand dollars.....		40,000,000		39,990,000.00	10,000.00
Total.....	91,116,000	2,560,301,808	91,116,000.00	2,212,620,792.00	347,681,016.00
Unknown, destroyed.....				1,000,000.00	1,000,000.00
Net.....	91,116,000	2,560,201,808	91,116,000.00	2,213,620,792.00	346,681,016.00
<b>1894.</b>					
One dollar.....	416,000	186,212,160	759,719.00	183,159,715.80	3,052,444.20
Two dollars.....	264,000	183,691,048	616,041.00	181,220,645.20	2,470,402.80
Five dollars.....	11,140,000	462,041,760	20,557,470.00	409,256,976.00	52,784,784.00
Ten dollars.....	17,680,000	466,531,240	24,639,290.00	382,436,955.00	84,094,285.00
Twenty dollars.....	19,280,000	438,602,400	25,631,880.00	343,476,650.00	95,125,750.00
Fifty dollars.....	2,470,000	131,285,200	2,775,900.00	117,151,800.00	14,133,400.00
One hundred dollars.....	4,090,000	162,894,000	3,504,200.00	138,903,050.00	23,990,950.00
Five hundred dollars.....		198,376,000	4,206,500.00	186,337,000.00	12,039,000.00
One thousand dollars.....	35,620,000	361,628,000	8,239,000.00	301,663,000.00	59,965,000.00
Five thousand dollars.....		20,000,000		19,985,000.00	15,000.00
Ten thousand dollars.....		40,000,000		39,990,000.00	10,000.00
Total.....	90,960,000	2,651,261,808	90,960,000.00	2,303,580,792.00	347,681,016.00
Unknown, destroyed.....				1,000,000.00	1,000,000.00
Net.....	90,960,000	2,651,261,808	90,960,000.00	2,304,580,792.00	346,681,016.00
<b>1895.</b>					
One dollar.....	732,000	186,944,160	599,333.00	183,759,048.80	3,185,111.20
Two dollars.....	608,000	184,299,048	498,302.00	181,713,947.20	2,580,100.80
Five dollars.....	18,000,000	480,041,760	16,463,365.00	425,720,241.00	54,321,419.00
Ten dollars.....	16,760,000	483,291,240	20,045,570.00	402,482,525.00	80,808,715.00
Twenty dollars.....	15,520,000	454,122,400	20,920,580.00	364,397,230.00	89,725,170.00
Fifty dollars.....	1,530,000	132,815,200	3,220,950.00	120,372,750.00	12,442,450.00
One hundred dollars.....	2,210,000	165,104,000	4,626,400.00	143,529,450.00	21,574,550.00
Five hundred dollars.....		198,376,000	2,761,500.00	189,098,500.00	9,277,500.00
One thousand dollars.....	19,360,000	389,988,000	5,584,000.00	307,247,000.00	73,741,000.00
Five thousand dollars.....		20,000,000		19,985,000.00	15,000.00
Ten thousand dollars.....		40,000,000		39,990,000.00	10,000.00
Total.....	74,720,000	2,725,981,808	74,720,000.00	2,378,300,792.00	347,681,016.00
Unknown, destroyed.....				1,000,000.00	1,000,000.00
Net.....	74,720,000	2,725,981,808	74,720,000.00	2,379,300,792.00	346,681,016.00
<b>1896.</b>					
One dollar.....	656,000	187,600,160	715,050.00	184,474,098.80	3,126,061.20
Two dollars.....	1,458,000	185,787,048	734,310.00	182,453,257.20	3,333,790.80
Five dollars.....	19,440,000	499,481,760	15,864,180.00	441,584,531.00	57,897,229.00
Ten dollars.....	22,200,000	505,491,240	18,532,960.00	421,015,485.00	84,475,755.00
Twenty dollars.....	7,200,000	461,322,400	10,905,640.00	381,802,870.00	80,019,530.00
Fifty dollars.....	3,800,000	136,615,200	2,956,450.00	123,309,200.00	13,306,000.00
One hundred dollars.....	8,000,000	173,104,000	4,223,900.00	147,758,350.00	25,345,650.00
Five hundred dollars.....		198,376,000	2,562,500.00	191,661,000.00	6,715,000.00
One thousand dollars.....	6,140,000	387,128,000	6,444,000.00	313,691,000.00	73,437,000.00
Five thousand dollars.....		20,000,000		19,985,000.00	15,000.00
Ten thousand dollars.....		40,000,000		39,990,000.00	10,000.00
Total.....	68,924,000	2,794,905,808	68,924,000.00	2,447,224,792.00	347,681,016.00
Unknown, destroyed.....				1,000,000.00	1,000,000.00
Net.....	68,924,000	2,794,905,808	68,924,000.00	2,448,224,792.00	346,681,016.00

## REPORT ON THE FINANCES.

**No. 26.**—TREASURY NOTES OF 1890 OF EACH DENOMINATION ISSUED, REDEEMED, AND OUTSTANDING AT THE CLOSE OF EACH FISCAL YEAR.

Denomination.	Issued during year.	Total issued.	Redeemed during year.	Total redeemed.	Outstanding.
<b>1891.</b>					
One dollar.....	\$3,656,417	\$3,656,417	\$139,967	\$139,967	\$3,516,450
Two dollars.....	3,176,000	3,176,000	34,908	34,908	3,141,092
Five dollars.....	10,220,000	10,220,000	123,815	123,815	10,096,185
Ten dollars.....	17,560,000	17,560,000	512,290	512,290	17,047,710
Twenty dollars.....	3,440,000	3,440,000	21,320	21,320	3,418,680
One hundred dollars.....	6,900,000	6,900,000	186,700	186,700	6,713,300
One thousand dollars.....	6,900,000	6,900,000	605,000	605,000	6,295,000
<b>Total.....</b>	<b>51,852,417</b>	<b>51,852,417</b>	<b>1,624,000</b>	<b>1,624,000</b>	<b>50,228,417</b>
<b>1892.</b>					
One dollar.....	4,248,424	7,904,841	1,502,909	1,642,876	6,261,965
Two dollars.....	6,792,000	9,968,000	1,257,066	1,291,974	8,676,026
Five dollars.....	14,620,000	24,840,000	1,469,585	1,593,400	23,246,600
Ten dollars.....	15,360,000	32,920,000	1,722,330	2,234,620	30,685,380
Twenty dollars.....	8,320,000	11,760,000	360,880	382,200	11,377,800
One hundred dollars.....	4,090,000	10,990,000	771,000	957,700	10,032,300
One thousand dollars.....	6,700,000	13,600,000	1,563,000	2,168,000	11,432,000
<b>Total.....</b>	<b>60,130,424</b>	<b>111,982,841</b>	<b>8,646,770</b>	<b>10,270,770</b>	<b>101,712,071</b>
<b>1893.</b>					
One dollar.....	10,775,106	18,674,947	3,733,078	5,375,954	13,298,993
Two dollars.....	7,888,000	17,856,000	4,204,372	5,496,346	12,359,654
Five dollars.....	20,100,000	44,940,080	6,410,580	8,003,930	36,936,070
Ten dollars.....	19,360,000	52,280,000	6,076,710	8,371,330	43,908,670
Twenty dollars.....	11,040,000	22,800,000	2,080,060	2,462,260	20,337,740
Fifty dollars.....	800,000	800,000	6,300	6,300	793,700
One hundred dollars.....	1,080,000	12,070,000	3,430,900	4,388,600	7,681,400
One thousand dollars.....	16,200,000	29,800,000	15,818,000	17,986,000	11,814,000
<b>Total.....</b>	<b>87,238,106</b>	<b>199,220,947</b>	<b>41,759,950</b>	<b>52,050,720</b>	<b>147,190,227</b>
<b>1894.</b>					
One dollar.....	6,669,190	25,344,137	7,138,726	12,514,680	12,829,457
Two dollars.....	4,192,000	22,048,000	6,205,329	11,701,675	10,346,325
Five dollars.....	9,200,000	54,140,000	12,316,885	20,320,815	33,819,185
Ten dollars.....	8,720,000	61,000,800	11,447,780	19,759,110	41,240,890
Twenty dollars.....	3,840,000	26,640,000	4,067,080	6,529,340	20,110,660
Fifty dollars.....	370,000	1,170,000	114,800	121,100	1,048,900
One hundred dollars.....	5,500,000	17,570,000	1,554,400	5,943,000	11,627,000
One thousand dollars.....	13,300,000	43,100,000	3,552,000	21,538,000	21,562,000
<b>Total.....</b>	<b>51,791,190</b>	<b>251,012,137</b>	<b>45,397,000</b>	<b>98,427,720</b>	<b>152,584,417</b>
<b>1895.</b>					
One dollar.....	6,284,983	31,629,129	8,063,686	20,578,286	11,050,834
Two dollars.....	4,536,000	26,384,000	5,970,499	17,672,174	8,711,826
Five dollars.....	20,240,000	74,380,000	13,637,675	33,958,490	40,421,510
Ten dollars.....	10,720,000	71,720,000	12,140,110	31,899,220	39,820,780
Twenty dollars.....	1,120,000	27,760,000	5,276,360	11,805,700	15,954,300
Fifty dollars.....	5,600	1,175,000	302,850	423,950	751,050
One hundred dollars.....	30,000	17,600,000	1,724,900	7,667,900	9,932,100
One thousand dollars.....	1,480,000	44,580,000	3,596,000	25,134,000	19,446,000
<b>Total.....</b>	<b>44,215,983</b>	<b>295,228,129</b>	<b>50,712,000</b>	<b>149,139,720</b>	<b>146,088,400</b>
<b>1896.</b>					
One dollar.....	7,530,880	39,160,000	6,964,279	27,542,565	11,617,435
Two dollars.....	6,168,000	32,552,000	5,089,406	22,761,670	9,790,330
Five dollars.....	17,820,000	92,200,000	15,611,655	49,570,145	42,629,855
Ten dollars.....	12,760,000	84,480,000	12,047,210	44,616,430	39,963,570
Twenty dollars.....	880,000	28,640,000	5,298,360	17,104,060	11,535,940
Fifty dollars.....		1,175,000	300,800	724,750	450,250
One hundred dollars.....		17,600,000	4,043,200	11,711,100	5,888,900
One thousand dollars.....		44,580,000	11,639,000	36,773,000	7,807,000
<b>Total.....</b>	<b>45,358,880</b>	<b>340,387,000</b>	<b>61,564,000</b>	<b>210,703,720</b>	<b>129,683,280</b>

**No. 27.**—GOLD CERTIFICATES OF EACH DENOMINATION ISSUED, REDEEMED, AND OUTSTANDING AT THE CLOSE OF EACH FISCAL YEAR, EXCLUSIVE OF \$33,000,580.46 IN IRREGULAR AMOUNTS ISSUED AND REDEEMED ON ACCOUNT OF THE GENEVA AWARD.

Denomination.	Issued during year.	Total issued.	Redeemed during year.	Total redeemed.	Outstanding.
<b>1866.</b>					
Twenty dollars.....	\$156,300	\$156,360	\$102,400	\$102,400	\$53,960
One hundred dollars.....	2,791,300	2,791,300	1,960,400	1,960,400	830,900
One thousand dollars.....	12,546,000	12,546,000	10,683,000	10,683,000	1,863,000
Five thousand dollars.....	82,000,000	82,000,000	73,800,000	73,800,000	8,200,000
Ten thousand dollars.....	1,000,000	1,000,000	1,000,000	1,000,000	.....
<b>Total.....</b>	<b>98,493,600</b>	<b>98,493,660</b>	<b>87,545,800</b>	<b>87,545,800</b>	<b>10,947,860</b>
<b>1867.</b>					
Twenty dollars.....	203,920	360,280	133,620	236,020	124,260
One hundred dollars.....	2,738,200	5,529,500	2,313,700	4,274,100	1,255,400
Five hundred dollars.....	1,453,000	1,453,000	678,500	678,500	774,500
One thousand dollars.....	15,227,000	27,773,000	12,966,000	23,649,000	4,124,000
Five thousand dollars.....	85,520,000	167,520,000	75,050,000	143,850,000	18,670,000
Ten thousand dollars.....	4,000,000	5,000,000	4,000,000	5,000,000	.....
<b>Total.....</b>	<b>109,142,120</b>	<b>237,635,780</b>	<b>95,141,820</b>	<b>182,687,620</b>	<b>24,948,160</b>
<b>1868.</b>					
Twenty dollars.....	205,400	565,680	202,620	433,640	127,040
One hundred dollars.....	2,204,000	7,733,500	2,198,900	6,473,000	1,260,500
Five hundred dollars.....	2,147,500	3,600,500	1,953,500	2,632,000	968,500
One thousand dollars.....	11,758,000	39,531,000	11,521,000	35,170,000	4,361,000
Five thousand dollars.....	61,625,000	229,145,000	63,170,000	212,020,000	17,125,000
Ten thousand dollars.....	.....	5,000,000	.....	5,000,000	.....
<b>Total.....</b>	<b>77,939,900</b>	<b>285,575,680</b>	<b>79,046,020</b>	<b>261,733,640</b>	<b>23,842,040</b>
<b>1869.</b>					
Twenty dollars.....	227,260	792,940	225,160	663,800	129,140
One hundred dollars.....	2,009,400	10,342,900	2,590,400	9,093,400	1,279,500
Five hundred dollars.....	2,438,500	6,099,000	2,229,500	4,861,500	1,257,500
One thousand dollars.....	12,961,000	52,482,000	12,169,000	47,330,000	5,162,000
Five thousand dollars.....	62,290,000	291,435,000	59,365,000	262,385,000	29,050,000
Ten thousand dollars.....	.....	5,000,000	.....	5,000,000	.....
<b>Total.....</b>	<b>80,586,160</b>	<b>366,161,840</b>	<b>67,570,060</b>	<b>329,303,700</b>	<b>36,858,140</b>
<b>1870.</b>					
Twenty dollars.....	167,060	960,000	186,500	850,200	109,700
One hundred dollars.....	1,302,000	11,644,900	1,587,200	10,650,600	994,300
Five hundred dollars.....	3,501,000	9,600,000	3,012,500	7,874,000	1,726,000
One thousand dollars.....	10,053,000	62,545,000	10,310,000	57,640,000	4,905,000
Five thousand dollars.....	36,255,000	327,690,000	46,865,000	309,250,000	18,440,000
Ten thousand dollars.....	25,530,000	30,530,000	14,400,000	19,400,000	11,130,000
<b>Total.....</b>	<b>76,893,060</b>	<b>442,969,900</b>	<b>76,361,200</b>	<b>405,664,900</b>	<b>37,305,000</b>
<b>1871.</b>					
Twenty dollars.....	.....	960,000	30,000	880,300	79,700
One hundred dollars.....	80,000	11,724,900	359,000	11,099,600	715,300
Five hundred dollars.....	2,144,000	11,744,000	2,456,000	10,330,000	1,414,000
One thousand dollars.....	8,433,000	71,028,000	9,758,000	67,398,000	3,630,000
Five thousand dollars.....	16,650,000	344,340,600	29,870,000	339,120,000	5,220,000
Ten thousand dollars.....	29,220,000	59,750,000	29,310,000	48,710,000	11,040,000
<b>Total.....</b>	<b>56,577,000</b>	<b>499,546,900</b>	<b>71,783,000</b>	<b>477,447,900</b>	<b>22,099,000</b>
<b>1872.</b>					
Twenty dollars.....	.....	960,000	25,200	905,500	54,500
One hundred dollars.....	900,000	12,624,900	662,300	11,671,900	953,000
Five hundred dollars.....	3,041,500	14,785,500	2,618,500	12,948,500	1,837,000
One thousand dollars.....	8,723,000	79,756,000	7,918,000	75,316,000	4,449,000
Five thousand dollars.....	15,940,000	369,289,000	12,765,000	351,885,000	8,395,000
Ten thousand dollars.....	34,620,000	91,370,000	28,190,000	76,900,000	17,470,000
<b>Total.....</b>	<b>63,229,500</b>	<b>562,776,400</b>	<b>52,179,300</b>	<b>529,626,900</b>	<b>33,140,500</b>

**No. 27.—GOLD CERTIFICATES OF EACH DENOMINATION ISSUED, REDEEMED, AND OUTSTANDING AT THE CLOSE OF EACH FISCAL YEAR, ETC.—Continued.**

Denomination.	Issued during year.	Total issued.	Redeemed during year.	Total redeemed.	Outstanding.
<b>1873.</b>					
Twenty dollars.....		\$960,000	\$10,900	\$916,400	\$43,600
One hundred dollars.....	\$1,163,500	13,788,400	902,600	12,574,500	1,213,900
Five hundred dollars.....	3,449,000	18,234,500	2,257,500	15,206,000	3,028,500
One thousand dollars.....	7,103,000	86,859,000	5,901,000	81,217,000	5,642,000
Five thousand dollars.....	10,775,000	371,655,000	11,710,000	363,595,000	7,460,000
Ten thousand dollars.....	33,080,000	127,450,000	24,100,000	101,000,000	26,450,000
Total.....	55,570,500	618,346,900	44,882,000	574,508,900	43,838,000
<b>1874.</b>					
Twenty dollars.....		960,000	17,000	933,400	26,600
One hundred dollars.....	1,126,200	14,914,600	1,098,600	13,673,100	1,241,500
Five hundred dollars.....	3,184,000	21,418,500	3,057,500	18,203,500	3,155,000
One thousand dollars.....	5,682,000	92,541,000	6,607,000	87,324,000	4,717,000
Five thousand dollars.....	8,155,000	379,210,000	11,880,000	375,475,000	3,735,000
Ten thousand dollars.....	29,970,000	157,420,000	46,470,000	147,470,000	9,950,000
Total.....	48,117,200	656,464,100	60,130,100	643,639,000	22,825,100
<b>1875.</b>					
Twenty dollars.....		960,000	21,100	954,500	5,500
One hundred dollars.....	1,196,600	16,111,200	1,403,800	15,082,900	1,028,300
Five hundred dollars.....	3,590,500	25,009,000	4,097,000	22,363,500	2,645,500
One thousand dollars.....	8,873,000	101,414,000	8,836,000	96,660,000	4,754,000
Five thousand dollars.....	12,790,000	392,000,000	12,895,000	388,370,000	3,630,000
Ten thousand dollars.....	43,860,000	201,220,000	44,020,000	191,490,000	9,730,000
Total.....	70,250,100	736,714,200	71,278,900	714,917,900	21,796,300
<b>1876.</b>					
Twenty dollars.....		960,000	2,300	956,800	3,200
One hundred dollars.....	1,077,600	17,188,800	978,700	16,058,600	1,130,200
Five hundred dollars.....	2,805,500	27,814,500	2,536,000	24,896,500	2,918,000
One thousand dollars.....	8,001,000	109,415,000	7,642,000	104,305,000	5,110,000
Five thousand dollars.....	44,885,000	436,885,000	35,085,000	423,455,000	13,430,000
Ten thousand dollars.....	33,850,000	235,070,000	37,490,000	228,980,000	6,090,000
Total.....	90,619,100	827,333,300	83,734,000	798,651,900	28,681,400
<b>1877.</b>					
Twenty dollars.....		960,000	1,200	958,000	2,000
One hundred dollars.....	1,273,700	18,462,500	1,199,300	17,257,900	1,204,600
Five hundred dollars.....	2,698,500	30,513,000	2,508,500	27,495,000	3,018,000
One thousand dollars.....	6,194,000	115,609,000	5,211,000	109,516,000	6,093,000
Five thousand dollars.....	8,495,000	445,380,000	15,930,000	439,385,000	5,995,000
Ten thousand dollars.....	39,480,000	274,550,000	20,310,000	249,290,000	25,260,000
Total.....	58,141,200	885,474,500	45,250,000	843,901,900	41,572,600
<b>1878.</b>					
Twenty dollars.....		960,000		958,000	2,000
One hundred dollars.....	1,448,400	19,910,900	1,315,000	18,572,900	1,338,000
Five hundred dollars.....	1,795,000	32,308,000	1,791,000	29,286,000	3,022,000
One thousand dollars.....	4,534,000	120,143,000	4,422,000	113,938,000	6,205,000
Five thousand dollars.....	8,275,000	453,655,000	8,870,000	448,255,000	5,400,000
Ten thousand dollars.....	34,290,000	398,840,000	31,150,000	280,440,000	28,400,000
Total.....	50,542,400	935,816,900	47,548,000	891,449,900	44,367,000
<b>1879.</b>					
Twenty dollars.....		960,000	500	958,500	1,500
One hundred dollars.....	323,400	20,234,300	962,200	19,535,100	699,200
Five hundred dollars.....	536,000	32,844,000	2,348,000	31,634,000	1,210,000
One thousand dollars.....	1,738,000	121,881,000	4,945,000	116,883,000	2,998,000
Five thousand dollars.....	4,230,000	457,885,000	7,175,000	455,430,000	2,455,000
Ten thousand dollars.....	5,490,000	314,330,000	25,840,000	306,280,000	8,050,000
Total.....	12,317,400	948,134,300	41,270,700	932,720,600	15,413,700

**No. 27.—GOLD CERTIFICATES OF EACH DENOMINATION ISSUED, REDEEMED, AND OUTSTANDING AT THE CLOSE OF EACH FISCAL YEAR, ETC.—Continued.**

Denomination.	Issued during year.	Total issued.	Redeemed during year.	Total redeemed.	Outstanding.
<b>1880.</b>					
Twenty dollars.....		\$960,000	\$400	\$958,900	\$1,100
One hundred dollars.....		20,234,300	291,200	19,826,300	408,000
Five hundred dollars.....		32,844,000	744,500	32,378,500	465,500
One thousand dollars.....		121,881,000	1,788,000	120,671,000	1,210,000
Five thousand dollars.....		457,885,000	1,385,000	456,815,000	1,070,000
Ten thousand dollars.....		314,330,000	3,200,000	309,480,000	4,850,000
<b>Total.....</b>		<b>948,134,300</b>	<b>7,409,100</b>	<b>940,129,700</b>	<b>8,004,600</b>
<b>1881.</b>					
Twenty dollars.....		960,000	380	959,280	720
One hundred dollars.....		20,234,300	139,300	19,965,600	268,700
Five hundred dollars.....		32,844,000	207,000	32,585,500	258,500
One thousand dollars.....		121,881,000	485,000	121,156,000	725,000
Five thousand dollars.....		457,885,000	270,000	457,085,000	800,000
Ten thousand dollars.....		314,330,000	1,120,000	310,600,000	3,730,000
<b>Total.....</b>		<b>948,134,300</b>	<b>2,221,680</b>	<b>942,351,380</b>	<b>5,782,920</b>
<b>1882.</b>					
Twenty dollars.....		960,000		959,280	720
One hundred dollars.....		20,234,300	44,800	20,010,400	223,900
Five hundred dollars.....		32,844,000	50,000	32,635,500	208,500
One thousand dollars.....		121,881,000	151,000	121,307,000	574,000
Five thousand dollars.....		457,885,000	210,000	457,295,000	590,000
Ten thousand dollars.....		314,330,000	290,000	310,890,000	3,440,000
<b>Total.....</b>		<b>948,134,300</b>	<b>745,800</b>	<b>943,097,180</b>	<b>5,037,120</b>
<b>1883.</b>					
Twenty dollars.....	\$9,360,000	10,320,000	197,180	1,156,460	9,163,540
Fifty dollars.....	9,200,000	9,200,000	149,200	149,200	9,050,800
One hundred dollars.....	8,900,000	29,134,300	251,100	20,261,500	8,872,800
Five hundred dollars.....	8,250,000	41,094,000	331,000	32,966,500	8,127,500
One thousand dollars.....	13,000,000	134,881,000	640,000	121,947,000	12,934,000
Five thousand dollars.....	8,000,000	465,885,000	1,160,000	458,455,000	7,430,000
Ten thousand dollars.....	30,060,000	344,330,000	6,640,000	317,530,000	26,800,000
<b>Total.....</b>	<b>86,710,000</b>	<b>1,034,844,300</b>	<b>9,368,480</b>	<b>952,465,660</b>	<b>82,378,640</b>
<b>1884.</b>					
Twenty dollars.....	5,520,000	15,840,000	1,328,180	2,484,640	13,355,360
Fifty dollars.....	1,300,000	10,500,000	1,231,800	1,381,000	9,119,000
One hundred dollars.....	1,400,000	30,534,300	1,083,000	21,344,500	9,189,800
Five hundred dollars.....	2,250,000	43,344,000	1,596,000	34,562,500	8,781,500
One thousand dollars.....	4,000,000	138,881,000	2,132,000	124,079,000	14,802,000
Five thousand dollars.....	7,000,000	472,885,000	3,435,000	461,890,000	10,995,000
Ten thousand dollars.....	20,000,000	364,330,000	14,650,000	332,180,000	32,150,000
<b>Total.....</b>	<b>41,470,000</b>	<b>1,076,314,300</b>	<b>25,455,980</b>	<b>977,921,640</b>	<b>98,392,660</b>
<b>1885.</b>					
Twenty dollars.....	400,000	16,240,000	1,411,020	3,895,060	12,344,940
Fifty dollars.....	2,700,000	13,200,000	1,375,200	2,756,200	10,443,800
One hundred dollars.....	1,800,000	32,334,300	1,386,300	22,750,800	9,603,500
Five hundred dollars.....	6,600,000	49,944,000	1,189,000	35,751,500	14,192,500
One thousand dollars.....	9,000,000	147,881,000	1,443,000	125,522,000	22,359,000
Five thousand dollars.....	7,500,000	480,885,000	3,995,000	465,885,000	14,500,000
Ten thousand dollars.....	35,000,000	399,330,000	10,270,000	342,450,000	56,880,000
<b>Total.....</b>	<b>63,000,000</b>	<b>1,139,314,300</b>	<b>21,069,520</b>	<b>998,991,160</b>	<b>140,323,140</b>
<b>1886.</b>					
Twenty dollars.....	640,000	16,880,000	1,007,450	4,903,110	11,976,890
Fifty dollars.....	100,000	13,300,000	825,845	3,582,045	9,717,955
One hundred dollars.....	100,000	32,434,300	690,100	23,420,900	9,013,400
Five hundred dollars.....	200,000	50,144,000	952,500	36,704,000	13,440,000
One thousand dollars.....	147,881,000	3,863,000	129,385,000	18,496,000	13,820,000
Five thousand dollars.....	480,885,000	680,000	466,565,000	13,820,000	54,710,000
Ten thousand dollars.....	399,330,000	2,170,000	344,620,000		
<b>Total.....</b>	<b>1,040,000</b>	<b>1,140,354,300</b>	<b>10,188,895</b>	<b>1,009,180,055</b>	<b>131,174,245</b>

**No. 27.—GOLD CERTIFICATES OF EACH DENOMINATION ISSUED, REDEEMED, AND OUTSTANDING AT THE CLOSE OF EACH FISCAL YEAR, ETC.—Continued.**

Denomination.	Issued during year.	Total issued.	Redeemed during year.	Total redeemed.	Outstanding.
<b>1887.</b>					
Twenty dollars.....		\$16,880,000	\$1,104,828	\$6,007,938	\$10,872,062
Fifty dollars.....		13,300,000	1,492,600	5,074,645	8,225,355
One hundred dollars.....		32,434,300	1,036,000	24,476,900	7,957,400
Five hundred dollars.....		50,144,000	1,409,000	38,113,000	12,031,000
One thousand dollars.....		147,881,000	1,120,000	150,505,000	17,376,000
Five thousand dollars.....		480,385,000	625,000	467,190,000	13,195,000
Ten thousand dollars.....		399,330,000	2,880,000	347,500,000	51,830,000
<b>Total.....</b>		<b>1,140,354,300</b>	<b>9,687,428</b>	<b>1,018,867,483</b>	<b>121,486,817</b>
<b>1888.</b>					
Twenty dollars.....	\$4,160,000	21,040,000	2,070,062	8,078,000	12,962,000
Fifty dollars.....	4,500,000	17,800,000	2,480,205	7,554,850	10,245,150
One hundred dollars.....	7,800,000	40,234,300	2,088,400	26,565,300	13,669,000
Five hundred dollars.....	4,700,000	54,844,000	4,420,000	42,533,000	12,311,000
One thousand dollars.....	14,000,000	161,881,000	5,875,000	136,380,000	25,501,000
Five thousand dollars.....	20,000,000	500,385,000	9,330,000	476,520,000	23,865,000
Ten thousand dollars.....	30,000,000	429,330,000	58,360,000	385,860,000	43,470,000
<b>Total.....</b>	<b>85,160,000</b>	<b>1,225,514,300</b>	<b>64,623,667</b>	<b>1,063,491,150</b>	<b>142,023,150</b>
<b>1889.</b>					
Twenty dollars.....		21,040,000	1,982,898	10,060,898	10,979,102
Fifty dollars.....		17,800,000	1,801,800	9,356,650	8,443,350
One hundred dollars.....		40,234,300	2,021,900	28,587,200	11,647,100
Five hundred dollars.....	2,000,000	56,844,000	3,235,500	45,768,500	11,075,500
One thousand dollars.....	6,000,000	167,881,000	10,287,500	146,667,500	21,213,500
Five thousand dollars.....	30,155,000	530,540,000	17,020,000	493,540,000	37,000,000
Ten thousand dollars.....	41,120,000	470,450,000	30,900,000	416,760,000	53,690,000
<b>Total.....</b>	<b>79,275,000</b>	<b>1,304,789,300</b>	<b>67,249,598</b>	<b>1,150,740,748</b>	<b>154,048,552</b>
<b>1890.</b>					
Twenty dollars.....	2,880,000	23,920,000	1,905,628	11,966,526	11,953,474
Fifty dollars.....	2,200,000	20,000,000	1,603,145	10,956,795	9,043,205
One hundred dollars.....	2,000,000	42,234,300	1,533,800	30,121,000	12,113,300
Five hundred dollars.....	2,000,000	58,844,000	1,734,000	47,502,500	11,341,500
One thousand dollars.....	4,000,000	171,881,000	2,152,000	148,819,500	23,061,500
Five thousand dollars.....	11,350,000	541,890,000	13,950,000	507,490,000	34,400,000
Ten thousand dollars.....	24,620,000	495,670,000	22,680,000	439,440,000	55,630,000
<b>Total.....</b>	<b>49,050,000</b>	<b>1,353,839,300</b>	<b>45,555,573</b>	<b>1,196,296,321</b>	<b>157,542,979</b>
<b>1891.</b>					
Twenty dollars.....	4,240,000	28,160,000	1,971,700	13,938,226	14,221,774
Fifty dollars.....	1,000,000	21,000,000	1,587,350	12,544,145	8,455,855
One hundred dollars.....	2,400,000	44,634,300	1,698,500	31,819,500	12,814,800
Five hundred dollars.....	2,200,000	61,044,000	2,170,000	49,672,500	11,371,500
One thousand dollars.....	3,300,000	175,181,000	5,314,000	154,133,500	21,047,500
Five thousand dollars.....	6,680,000	548,570,000	14,380,000	521,870,000	26,700,000
Ten thousand dollars.....	43,700,000	538,770,000	41,480,000	480,920,000	57,850,000
<b>Total.....</b>	<b>63,520,000</b>	<b>1,417,359,300</b>	<b>68,601,550</b>	<b>1,264,897,871</b>	<b>152,461,429</b>
<b>1892.</b>					
Twenty dollars.....	160,000	28,320,000	2,260,800	16,199,026	12,120,974
Fifty dollars.....	400,000	21,400,000	1,748,900	14,263,045	7,136,955
One hundred dollars.....	400,000	45,034,300	2,379,800	34,190,300	10,855,000
Five hundred dollars.....	1,000,000	62,044,000	2,512,000	52,184,500	9,859,500
One thousand dollars.....	7,000,000	182,181,000	7,871,000	162,004,500	20,176,500
Five thousand dollars.....	18,725,000	567,295,000	14,615,000	536,485,000	30,810,000
Ten thousand dollars.....	42,840,000	581,610,000	35,000,000	515,920,000	65,690,000
<b>Total.....</b>	<b>70,525,000</b>	<b>1,487,884,300</b>	<b>66,387,500</b>	<b>1,331,285,371</b>	<b>156,598,929</b>

**No. 27.—GOLD CERTIFICATES OF EACH DENOMINATION ISSUED, REDEEMED, AND OUTSTANDING AT THE CLOSE OF EACH FISCAL YEAR, ETC.—Continued.**

Denomination.	Issued during year.	Total issued.	Redeemed during year.	Total redeemed.	Outstanding.
<b>1893.</b>					
Twenty dollars.....		\$23,320,000	\$2,843,340	\$19,042,366	\$9,277,634
Fifty dollars.....		21,400,000	1,982,600	16,275,645	5,124,355
One hundred dollars.....	\$20,000	45,054,300	3,456,300	37,455,600	7,398,700
Five hundred dollars.....	50,000	62,094,000	4,027,500	56,212,000	5,882,000
One thousand dollars.....		182,181,000	7,893,000	169,897,500	12,283,500
Five thousand dollars.....	4,660,000	571,955,000	17,508,000	553,985,000	17,970,000
Ten thousand dollars.....	8,340,000	589,950,000	39,120,000	553,040,000	34,910,000
Total.....	13,070,000	1,590,954,300	76,822,740	1,408,108,111	92,846,189
<b>1894.</b>					
Twenty dollars.....		28,320,000	1,813,040	20,855,406	7,464,594
Fifty dollars.....		21,400,000	1,006,350	17,281,995	4,118,005
One hundred dollars.....		45,054,300	1,726,400	39,382,090	5,672,200
Five hundred dollars.....		62,094,000	1,335,500	57,547,580	4,546,500
One thousand dollars.....		182,181,000	3,422,000	173,319,500	8,861,500
Five thousand dollars.....	100,000	572,055,000	5,885,000	559,870,000	12,185,000
Ten thousand dollars.....		589,950,000	11,370,000	566,410,000	23,540,000
Total.....	100,000	1,501,054,300	26,558,290	1,434,666,401	66,387,899
<b>1895.</b>					
Twenty dollars.....		28,320,000	1,265,640	22,121,046	6,198,954
Fifty dollars.....		21,400,000	460,600	17,742,595	3,657,405
One hundred dollars.....	20,000	45,074,300	688,200	40,670,200	5,004,100
Five hundred dollars.....		62,094,000	302,500	57,850,000	4,244,000
One thousand dollars.....		182,181,000	981,000	174,300,500	7,880,500
Five thousand dollars.....	50,000	572,105,000	4,810,000	566,180,000	7,425,000
Ten thousand dollars.....	50,000	590,000,000	9,530,000	575,940,000	14,060,000
Total.....	120,000	1,501,174,300	18,037,940	1,452,764,341	48,469,959
<b>1896.</b>					
Twenty dollars.....		28,320,000	893,220	23,614,266	5,305,734
Fifty dollars.....		21,400,000	559,650	18,302,245	3,097,755
One hundred dollars.....		45,074,500	790,400	40,860,600	4,213,700
Five hundred dollars.....		62,094,000	446,500	58,296,500	3,797,500
One thousand dollars.....		182,181,000	1,487,000	175,787,500	6,393,500
Five thousand dollars.....	15,000	572,120,000	1,420,000	566,100,000	6,020,000
Ten thousand dollars.....	4,840,000	594,840,000	4,910,000	580,850,000	13,990,000
Total.....	4,855,000	1,506,629,300	10,506,770	1,463,211,111	42,818,189

**No. 28.—SILVER CERTIFICATES OF EACH DENOMINATION ISSUED, REDEEMED, AND OUTSTANDING AT THE CLOSE OF EACH FISCAL YEAR.**

Denomination.	Issued during year.	Total issued.	Redeemed during year.	Total redeemed.	Outstanding.
<b>1878.</b>					
Ten dollars.....	\$123,220	\$123,220			\$123,220.00
Twenty dollars.....	10,240	10,240			10,240.00
Fifty dollars.....	13,250	13,250			13,250.00
One hundred dollars.....	179,700	179,700			179,700.00
Five hundred dollars.....	268,000	268,000			268,000.00
One thousand dollars.....	1,256,000	1,256,000			1,256,000.00
Total.....	1,850,410	1,850,410			1,850,410.00
<b>1879.</b>					
Ten dollars.....	43,730	167,000	\$3,170.00	\$3,170.00	163,830.00
Twenty dollars.....	85,760	96,000	580.00	580.00	95,420.00
Fifty dollars.....	131,750	145,000			145,000.00
One hundred dollars.....	301,300	481,000	5,300.00	5,300.00	475,700.00
Five hundred dollars.....	2,000,000	2,268,000	1,768,000.00	1,768,000.00	500,000.00
One thousand dollars.....	6,587,000	7,843,000	6,683,000.00	6,683,000.00	1,160,000.00
Total.....	9,149,590	11,000,000	8,460,050.00	8,460,050.00	2,539,950.00

**No. 28.**—SILVER CERTIFICATES OF EACH DENOMINATION ISSUED, REDEEMED, AND OUTSTANDING AT THE CLOSE OF EACH FISCAL YEAR—Continued.

Denomination.	Issued during year.	Total issued.	Redeemed during year.	Total redeemed.	Outstanding.
<b>1880.</b>					
Ten dollars.....	\$2,007,000	\$2,174,000	\$23,490.00	\$26,660.00	\$2,147,340.00
Twenty dollars.....	1,890,000	1,986,000	10,540.00	11,120.00	1,974,880.00
Fifty dollars.....	1,193,000	1,340,000	11,050.00	11,050.00	1,328,950.00
One hundred dollars.....	1,449,000	1,930,000	20,100.00	25,400.00	1,904,600.00
Five hundred dollars.....	750,000	3,018,000	20,500.00	1,788,500.00	1,229,500.00
One thousand dollars.....	2,727,000	10,570,000	98,000.00	6,781,000.00	3,789,000.00
Total.....	10,018,000	21,018,000	183,680.00	8,643,730.00	12,374,270.00
<b>1881.</b>					
Ten dollars.....	18,700,000	20,874,000	480,310.00	506,970.00	20,367,030.00
Twenty dollars.....	16,560,000	18,546,000	372,780.00	383,900.00	18,162,100.00
Fifty dollars.....	2,310,000	3,650,000	157,350.00	168,400.00	3,481,600.00
One hundred dollars.....	2,410,000	4,340,000	285,300.00	310,700.00	4,029,300.00
Five hundred dollars.....	632,000	3,650,000	215,000.00	2,003,500.00	1,646,500.00
One thousand dollars.....	309,000	10,870,000	609,000.00	7,390,000.00	3,480,000.00
Total.....	40,912,000	61,930,000	2,119,740.00	10,763,470.00	51,166,530.00
<b>1882.</b>					
Ten dollars.....	12,240,000	33,114,000	3,361,310.00	3,868,280.00	29,245,720.00
Twenty dollars.....	9,040,000	27,586,000	2,241,860.00	2,625,760.00	24,960,240.00
Fifty dollars.....	400,000	4,050,000	598,050.00	766,450.00	3,283,550.00
One hundred dollars.....	800,000	5,140,000	808,600.00	1,119,300.00	4,020,700.00
Five hundred dollars.....	700,000	4,350,000	612,000.00	2,615,500.00	1,734,500.00
One thousand dollars.....	1,120,000	11,990,000	1,748,000.00	9,138,000.00	2,852,000.00
Total.....	24,300,000	86,230,000	9,369,820.00	20,133,290.00	66,096,710.00
<b>1883.</b>					
Ten dollars.....	11,880,000	44,994,000	4,237,828.00	8,106,108.00	36,887,892.00
Twenty dollars.....	13,360,000	40,946,000	3,167,456.00	5,793,216.00	35,152,784.00
Fifty dollars.....	1,600,000	5,650,000	886,615.00	1,653,065.00	3,996,935.00
One hundred dollars.....	2,400,000	7,540,000	1,173,480.00	2,299,780.00	5,247,220.00
Five hundred dollars.....	1,800,000	6,150,000	1,008,500.00	3,624,000.00	2,526,000.00
One thousand dollars.....	4,000,000	15,990,000	2,046,000.00	11,184,000.00	4,806,000.00
Total.....	35,040,000	121,270,000	12,519,879.00	32,653,169.00	88,616,831.00
<b>1884.</b>					
Ten dollars.....	19,000,000	63,994,000	8,397,180.00	16,503,288.00	47,490,712.00
Twenty dollars.....	20,080,000	61,026,000	7,368,260.00	13,161,476.00	47,864,524.00
Fifty dollars.....	3,200,000	8,850,000	903,300.00	2,556,365.00	6,293,635.00
One hundred dollars.....	4,000,000	11,540,000	1,107,900.00	3,409,680.00	8,139,320.00
Five hundred dollars.....	2,500,000	8,650,000	648,500.00	4,272,500.00	4,377,500.00
One thousand dollars.....	3,500,000	19,490,000	1,580,000.00	12,764,000.00	6,726,000.00
Total.....	52,280,000	173,550,000	20,005,140.00	52,658,309.00	120,891,691.00
<b>1885.</b>					
Ten dollars.....	14,040,000	78,034,000	9,783,585.00	26,286,873.00	51,747,127.00
Twenty dollars.....	12,160,000	73,186,000	8,013,560.00	21,175,636.00	52,010,364.00
Fifty dollars.....	2,200,000	11,050,000	839,600.00	3,395,965.00	7,654,035.00
One hundred dollars.....	2,600,000	14,140,000	860,800.00	4,261,480.00	9,878,520.00
Five hundred dollars.....	5,000,000	13,650,000	467,500.00	4,740,000.00	8,910,000.00
One thousand dollars.....	4,000,000	23,490,000	1,025,000.00	13,789,000.00	9,701,000.00
Total.....	40,000,000	213,550,000	20,990,045.00	73,648,354.00	139,901,646.00
<b>1886.</b>					
Ten dollars.....	3,800,000	81,834,000	5,277,740.00	31,564,613.00	50,269,387.00
Twenty dollars.....	800,000	73,986,000	7,853,336.00	29,028,372.00	44,957,628.00
Fifty dollars.....		11,050,000	269,135.00	3,665,160.00	7,384,840.00
One hundred dollars.....		14,140,000	267,700.00	4,529,180.00	9,610,820.00
Five hundred dollars.....		13,650,000	7,075,000.00	11,815,000.00	1,835,000.00
One thousand dollars.....		23,490,000	7,781,000.00	21,570,000.00	1,920,000.00
Total.....	4,600,000	218,150,000	28,523,971.00	102,172,325.00	115,977,675.00

**No. 28.**—SILVER CERTIFICATES OF EACH DENOMINATION ISSUED, REDEEMED, AND OUTSTANDING AT THE CLOSE OF EACH FISCAL YEAR—Continued.

Denomination.	Issued during year.	Total issued.	Redeemed during year.	Total redeemed.	Outstanding.
<b>1887.</b>					
One dollar.....	\$14, 156, 000	\$14, 156, 000	\$176, 503. 90	\$176, 503. 90	\$13, 979, 496. 10
Two dollars.....	8, 976, 000	8, 976, 000	70, 003. 60	70, 003. 60	8, 905, 996. 40
Five dollars.....	7, 760, 000	7, 760, 000	31, 758. 50	31, 758. 50	7, 728, 241. 50
Ten dollars.....	10, 440, 000	92, 274, 000	6, 508, 517. 00	38, 073, 130. 00	54, 200, 870. 00
Twenty dollars.....	9, 520, 000	83, 506, 000	3, 848, 612. 00	32, 876, 984. 00	50, 629, 016. 00
Fifty dollars.....	1, 000, 000	12, 050, 000	3, 188, 740. 00	6, 853, 900. 00	5, 196, 100. 00
One hundred dollars.....	14, 140, 000	5, 897, 390. 00	10, 426, 570. 00	3, 713, 430. 00	
Five hundred dollars.....	13, 650, 000	1, 166, 000. 00	12, 981, 000. 00	669, 000. 00	
One thousand dollars.....	23, 490, 000	1, 399, 000. 00	22, 969, 000. 00	521, 000. 00	
<b>Total.....</b>	<b>51, 852, 000</b>	<b>270, 002, 000</b>	<b>22, 286, 525. 00</b>	<b>124, 458, 850. 00</b>	<b>145, 543, 150. 00</b>
<b>1888.</b>					
One dollar.....	14, 172, 000	28, 328, 000	1, 419, 892. 10	1, 596, 396. 00	26, 731, 604. 00
Two dollars.....	10, 424, 000	19, 400, 000	732, 758. 40	802, 762. 00	18, 597, 238. 00
Five dollars.....	44, 700, 000	52, 460, 000	818, 381. 50	850, 140. 00	51, 609, 860. 00
Ten dollars.....	36, 520, 000	128, 794, 000	10, 255, 360. 00	48, 328, 490. 00	80, 465, 510. 00
Twenty dollars.....	80, 000	83, 586, 000	6, 868, 856. 00	39, 745, 840. 00	43, 840, 160. 00
Fifty dollars.....	12, 050, 000	804, 500. 00	7, 658, 400. 00	4, 391, 000. 00	
One hundred dollars.....	14, 140, 000	660, 130. 00	11, 086, 700. 00	3, 053, 300. 00	
Five hundred dollars.....	13, 650, 000	188, 500. 00	13, 169, 500. 00	480, 500. 00	
One thousand dollars.....	23, 490, 000	199, 000. 00	23, 168, 000. 00	322, 000. 00	
<b>Total.....</b>	<b>105, 896, 000</b>	<b>375, 898, 000</b>	<b>21, 947, 378. 00</b>	<b>146, 406, 228. 00</b>	<b>229, 491, 772. 00</b>
<b>1889.</b>					
One dollar.....	8, 772, 000	37, 100, 000	7, 595, 632. 20	9, 192, 028. 20	27, 907, 971. 80
Two dollars.....	5, 800, 000	25, 200, 000	4, 159, 572. 80	4, 962, 334. 80	20, 237, 665. 20
Five dollars.....	38, 540, 000	91, 000, 000	4, 570, 120. 00	5, 420, 260. 00	85, 579, 740. 00
Ten dollars.....	20, 480, 000	149, 274, 000	13, 508, 887. 00	61, 837, 377. 00	87, 436, 623. 00
Twenty dollars.....	160, 000	83, 746, 000	8, 890, 544. 00	48, 636, 384. 00	35, 109, 616. 00
Fifty dollars.....	12, 050, 000	932, 790. 00	8, 591, 190. 00	3, 458, 810. 00	
One hundred dollars.....	14, 140, 000	727, 480. 00	11, 814, 180. 00	2, 325, 820. 00	
Five hundred dollars.....	13, 650, 000	134, 000. 00	13, 303, 500. 00	346, 500. 00	
One thousand dollars.....	23, 490, 000	95, 000. 00	23, 263, 000. 00	227, 000. 00	
<b>Total.....</b>	<b>73, 752, 000</b>	<b>449, 650, 000</b>	<b>40, 614, 026. 00</b>	<b>187, 020, 254. 00</b>	<b>262, 629, 746. 00</b>
<b>1890.</b>					
One dollar.....	14, 700, 000	51, 800, 000	11, 473, 489. 70	20, 665, 517. 90	31, 134, 482. 10
Two dollars.....	9, 280, 000	34, 480, 000	6, 959, 904. 80	11, 922, 239. 60	22, 557, 760. 40
Five dollars.....	28, 100, 000	119, 100, 000	11, 552, 583. 50	16, 972, 843. 50	102, 127, 156. 50
Ten dollars.....	39, 000, 000	188, 274, 000	14, 965, 607. 00	76, 802, 984. 00	111, 471, 016. 00
Twenty dollars.....	800, 000	83, 746, 000	8, 828, 760. 00	57, 465, 144. 00	26, 280, 856. 00
Fifty dollars.....	2, 600, 000	12, 850, 000	1, 003, 950. 00	9, 595, 140. 00	3, 254, 860. 00
One hundred dollars.....	16, 740, 000	636, 700. 00	12, 450, 880. 00	4, 289, 120. 00	
Five hundred dollars.....	13, 650, 000	93, 000. 00	13, 396, 500. 00	253, 500. 00	
One thousand dollars.....	23, 490, 000	56, 000. 00	23, 319, 000. 00	171, 000. 00	
<b>Total.....</b>	<b>94, 480, 000</b>	<b>544, 130, 000</b>	<b>55, 569, 995. 00</b>	<b>242, 590, 249. 00</b>	<b>301, 539, 751. 00</b>
<b>1891.</b>					
One dollar.....	9, 320, 000	61, 120, 000	11, 389, 274. 00	32, 654, 791. 90	29, 065, 208. 10
Two dollars.....	4, 544, 000	39, 024, 000	7, 808, 255. 00	19, 790, 494. 60	19, 233, 505. 40
Five dollars.....	29, 540, 000	148, 640, 000	21, 597, 432. 00	38, 570, 275. 50	110, 069, 724. 50
Ten dollars.....	18, 880, 000	207, 154, 000	19, 766, 485. 00	96, 569, 469. 00	110, 584, 531. 00
Twenty dollars.....	10, 320, 000	94, 066, 000	8, 199, 620. 00	65, 664, 764. 00	28, 401, 236. 00
Fifty dollars.....	3, 400, 000	16, 250, 000	792, 100. 00	10, 387, 240. 00	5, 862, 760. 00
One hundred dollars.....	3, 000, 000	19, 740, 000	885, 400. 00	13, 336, 280. 00	6, 403, 720. 00
Five hundred dollars.....	2, 700, 000	16, 350, 000	497, 000. 00	13, 893, 500. 00	2, 456, 500. 00
One thousand dollars.....	3, 200, 000	26, 690, 000	733, 000. 00	24, 052, 000. 00	2, 638, 000. 00
<b>Total.....</b>	<b>84, 904, 000</b>	<b>629, 034, 000</b>	<b>71, 728, 566. 00</b>	<b>314, 318, 815. 00</b>	<b>314, 715, 185. 00</b>

**No. 28.—SILVER CERTIFICATES OF EACH DENOMINATION ISSUED, REDEEMED, AND OUTSTANDING AT THE CLOSE OF EACH FISCAL YEAR—Continued.**

Denomination.	Issued during year.	Total issued.	Redeemed during year.	Total redeemed.	Outstanding.
<b>1892.</b>					
One dollar.....	\$12,872,000	\$73,992,000	\$14,625,433.00	\$46,680,224.90	\$27,311,775.10
Two dollars.....	7,424,000	46,448,000	9,527,668.00	29,318,162.60	17,129,837.40
Five dollars.....	23,660,000	172,300,000	31,298,010.00	69,868,285.50	102,431,714.50
Ten dollars.....	25,160,000	232,314,000	25,153,780.00	121,723,249.00	110,590,751.00
Twenty dollars.....	23,040,000	117,106,000	7,378,440.60	73,043,204.00	44,062,796.00
Fifty dollars.....	6,900,000	23,150,000	1,046,950.00	11,434,190.00	11,715,810.00
One hundred dollars.....	10,700,000	30,440,000	1,306,100.00	14,642,380.00	15,797,620.00
Five hundred dollars.....	16,350,000	16,350,000	1,275,500.00	15,169,000.00	1,181,000.00
One thousand dollars.....	100,000	26,790,000	1,345,000.00	25,397,000.00	1,393,000.00
<b>Total.....</b>	<b>109,856,000</b>	<b>738,890,000</b>	<b>92,956,881.00</b>	<b>407,275,696.00</b>	<b>331,614,304.00</b>
<b>1893.</b>					
One dollar.....	10,696,000	84,688,000	15,152,942.00	61,833,166.90	22,854,833.10
Two dollars.....	7,696,000	54,144,000	8,808,138.00	38,121,300.60	16,022,699.40
Five dollars.....	27,000,000	199,300,000	35,429,910.00	105,208,195.50	94,001,804.50
Ten dollars.....	27,280,000	259,594,000	30,657,010.00	152,380,259.00	107,213,741.00
Twenty dollars.....	22,800,000	139,906,000	10,539,000.00	83,582,804.00	56,323,196.00
Fifty dollars.....	5,700,000	28,850,000	3,224,800.00	14,658,990.00	14,191,010.00
One hundred dollars.....	8,600,000	39,040,000	5,634,400.00	20,276,780.00	18,763,220.00
Five hundred dollars.....	100,000	16,450,000	522,000.00	15,691,000.00	759,000.00
One thousand dollars.....	100,000	26,890,000	665,000.00	26,062,000.00	823,000.00
<b>Total.....</b>	<b>109,972,000</b>	<b>848,862,000</b>	<b>110,628,800.00</b>	<b>517,904,496.00</b>	<b>330,957,504.00</b>
<b>1894.</b>					
One dollar.....	12,828,000	97,516,000	13,461,604.00	75,234,770.90	22,281,229.10
Two dollars.....	8,040,000	62,194,000	8,696,326.00	46,817,626.60	15,366,373.40
Five dollars.....	32,540,000	231,840,000	38,889,920.00	144,158,115.50	87,681,884.50
Ten dollars.....	34,760,000	294,354,000	37,262,030.00	189,742,280.00	104,611,710.00
Twenty dollars.....	28,060,000	168,866,000	16,433,620.00	100,016,424.00	68,849,576.00
Fifty dollars.....	2,620,000	31,470,000	3,654,500.00	18,313,400.00	13,156,510.00
One hundred dollars.....	10,570,000	49,610,000	5,107,000.00	25,389,780.00	24,220,220.00
Five hundred dollars.....	16,450,000	16,450,000	278,000.00	15,967,000.00	483,000.00
One thousand dollars.....	26,890,000	26,890,000	506,000.00	26,368,000.00	522,000.00
<b>Total.....</b>	<b>130,318,000</b>	<b>979,180,000</b>	<b>124,127,000.00</b>	<b>642,031,496.00</b>	<b>337,148,504.00</b>
<b>1895.</b>					
One dollar.....	18,856,000	116,372,000	13,895,523.00	89,130,293.90	27,241,706.10
Two dollars.....	10,304,000	72,488,000	9,003,322.00	55,820,948.60	16,667,051.40
Five dollars.....	36,680,000	268,520,000	36,069,175.00	180,257,290.50	88,262,709.50
Ten dollars.....	28,040,000	322,394,000	34,228,110.00	223,970,399.00	98,423,601.00
Twenty dollars.....	19,120,000	187,986,000	20,844,720.00	120,861,134.00	67,124,856.00
Fifty dollars.....	1,320,000	32,790,000	3,574,250.00	21,887,740.90	10,902,260.00
One hundred dollars.....	850,000	50,460,000	5,511,900.00	30,895,680.00	19,564,320.00
Five hundred dollars.....	16,450,000	16,450,000	140,000.00	16,107,000.00	343,000.00
One thousand dollars.....	26,890,000	26,890,000	157,000.00	26,525,000.00	365,000.00
<b>Total.....</b>	<b>115,170,000</b>	<b>1,094,350,000</b>	<b>123,424,000.00</b>	<b>765,455,496.00</b>	<b>328,894,504.00</b>
<b>1896.</b>					
One dollar.....	19,248,000	135,620,000	17,049,336.00	106,179,629.90	29,440,370.10
Two dollars.....	8,880,000	81,368,000	9,758,844.00	65,579,792.60	15,788,207.40
Five dollars.....	45,880,000	314,400,000	40,167,740.60	220,425,030.50	93,974,969.50
Ten dollars.....	45,320,000	387,714,000	37,715,320.00	261,685,719.00	106,028,281.00
Twenty dollars.....	18,640,000	206,626,000	23,505,360.00	144,366,504.00	62,259,496.00
Fifty dollars.....	5,560,000	38,350,000	4,347,600.00	26,235,340.00	12,114,660.00
One hundred dollars.....	10,480,000	60,940,000	7,514,300.00	38,409,980.00	22,530,020.00
Five hundred dollars.....	16,450,000	16,450,000	102,500.00	16,209,500.00	240,500.00
One thousand dollars.....	26,890,000	26,890,000	122,000.00	26,647,000.00	243,000.00
<b>Total.....</b>	<b>154,008,000</b>	<b>1,248,358,000</b>	<b>140,283,000.00</b>	<b>905,738,496.00</b>	<b>342,619,504.00</b>

**No. 29.**—CURRENCY CERTIFICATES, ACT OF JUNE 8, 1872, OF EACH DENOMINATION ISSUED, REDEEMED, AND OUTSTANDING AT THE CLOSE OF EACH FISCAL YEAR.

Denomination.	Issued during year.	Total issued.	Redeemed during year.	Total redeemed.	Out-standing.
1873.					
Five thousand dollars .....	\$11,790,000	\$11,790,000	\$3,310,000	\$3,310,000	\$8,480,000
Ten thousand dollars .....	45,450,000	45,450,000	22,120,000	22,120,000	23,330,000
Total .....	57,240,000	57,240,000	25,430,000	25,430,000	31,810,000
1874.					
Five thousand dollars .....	7,895,000	19,685,000	8,855,000	12,165,000	7,520,000
Ten thousand dollars .....	72,770,000	118,220,000	44,630,000	66,750,000	51,470,000
Total .....	80,665,000	137,905,000	53,485,000	78,915,000	58,990,000
1875.					
Five thousand dollars .....	4,525,000	24,210,000	7,550,000	19,715,000	4,495,000
Ten thousand dollars .....	76,570,000	194,790,000	73,490,000	140,240,000	54,550,000
Total .....	81,095,000	219,000,000	81,040,000	159,955,000	59,045,000
1876.					
Five thousand dollars .....	28,760,000	52,970,000	19,595,000	39,310,000	13,660,000
Ten thousand dollars .....	53,640,000	248,430,000	88,710,000	228,950,000	19,480,000
Total .....	82,400,000	301,400,000	108,305,000	268,260,000	33,140,000
1877.					
Five thousand dollars .....	7,135,000	60,105,000	11,625,000	50,935,000	9,170,000
Ten thousand dollars .....	69,750,000	318,180,000	44,420,000	273,370,000	44,810,000
Total .....	76,885,000	378,285,000	56,045,000	324,305,000	53,980,000
1878.					
Five thousand dollars .....	7,300,000	67,405,000	11,055,000	61,990,000	5,415,000
Ten thousand dollars .....	79,380,000	397,560,000	83,360,000	356,730,000	40,830,000
Total .....	86,680,000	464,965,000	94,415,000	418,720,000	46,245,000
1879.					
Five thousand dollars .....	7,435,000	74,840,000	9,500,000	71,490,000	3,350,000
Ten thousand dollars .....	82,330,000	479,890,000	97,180,000	453,910,000	25,980,000
Total .....	89,765,000	554,730,000	106,680,000	525,400,000	29,330,000
1880.					
Five thousand dollars .....	4,015,000	78,855,000	5,240,000	76,730,000	2,125,000
Ten thousand dollars .....	43,040,000	522,930,000	56,870,000	510,780,000	12,150,000
Total .....	47,055,000	601,785,000	62,110,000	587,510,000	14,275,000
1881.					
Five thousand dollars .....	2,215,000	81,070,000	2,875,000	79,605,000	1,465,000
Ten thousand dollars .....	15,350,000	538,280,000	17,350,000	528,130,000	10,150,000
Total .....	17,565,000	619,350,000	20,225,000	607,735,000	11,615,000
1882.					
Five thousand dollars .....	2,950,000	84,020,000	1,875,000	81,480,000	2,546,000
Ten thousand dollars .....	13,960,000	552,240,000	13,290,000	541,420,000	10,820,000
Total .....	16,910,000	636,260,000	15,165,000	622,900,000	13,366,000
1883.					
Five thousand dollars .....	3,470,000	87,490,000	3,520,000	85,000,000	2,490,000
Ten thousand dollars .....	16,560,000	568,800,000	10,690,000	558,110,000	10,690,000
Total .....	20,030,000	656,290,000	20,210,000	643,110,000	13,180,000

**No. 29.**—CURRENCY CERTIFICATES, ACT OF JUNE 8, 1872, OF EACH DENOMINATION ISSUED, REDEEMED, AND OUTSTANDING, ETC.—Continued.

Denomination.	Issued during year.	Total issued.	Redeemed during year.	Total redeemed.	Out-standing.
<b>1884.</b>					
Five thousand dollars.....	\$4,300,000	\$91,790,000	\$4,520,000	\$89,520,000	\$2,270,000
Ten thousand dollars.....	22,570,000	591,370,000	23,300,000	581,410,000	9,960,000
Total.....	26,870,000	683,160,000	27,820,000	670,930,000	12,230,000
<b>1885.</b>					
Five thousand dollars.....	5,785,000	97,575,000	4,390,000	93,910,000	3,665,000
Ten thousand dollars.....	50,770,000	642,140,000	35,110,000	616,520,000	25,620,000
Total.....	56,555,000	739,715,000	39,500,000	710,430,000	29,285,000
<b>1886.</b>					
Five thousand dollars.....	4,630,000	102,205,000	6,085,000	99,995,000	2,210,000
Ten thousand dollars.....	43,020,000	685,160,000	52,740,000	669,260,000	15,900,000
Total.....	47,650,000	787,365,000	58,825,000	769,255,000	18,110,000
<b>1887.</b>					
Five thousand dollars.....		102,205,000	1,740,000	101,735,000	470,000
Ten thousand dollars.....	28,400,000	713,560,000	35,750,000	705,010,000	8,550,000
Total.....	28,400,000	815,765,000	37,490,000	806,745,000	9,020,000
<b>1888.</b>					
Five thousand dollars.....	230,000	102,435,000	65,000	101,800,000	635,000
Ten thousand dollars.....	30,170,000	743,730,000	24,490,000	729,500,000	14,230,000
Total.....	30,400,000	846,165,000	24,555,000	831,300,000	14,865,000
<b>1889.</b>					
Five thousand dollars.....		102,435,000	90,000	101,890,000	545,000
Ten thousand dollars.....	32,650,000	776,380,000	30,230,000	759,730,000	16,650,000
Total.....	32,650,000	878,815,000	30,320,000	861,620,000	17,195,000
<b>1890.</b>					
Five thousand dollars.....		102,435,000	95,000	101,985,000	450,000
Ten thousand dollars.....	23,480,000	799,860,000	28,190,000	787,920,000	11,940,000
Total.....	23,480,000	902,295,000	28,285,000	889,905,000	12,390,000
<b>1891.</b>					
Five thousand dollars.....		102,435,000	150,000	102,135,000	300,000
Ten thousand dollars.....	39,440,000	839,300,000	27,900,000	815,820,000	23,480,000
Total.....	39,440,000	941,735,000	28,050,000	917,955,000	23,780,000
<b>1892.</b>					
Five thousand dollars.....		102,435,000	10,000	102,145,000	290,000
Ten thousand dollars.....	70,800,000	910,100,000	64,150,000	879,970,000	30,120,000
Total.....	70,800,000	1,012,535,000	64,160,000	982,115,000	30,420,000
<b>1893.</b>					
Five thousand dollars.....	5,000	102,440,000	50,000	102,195,000	245,000
Ten thousand dollars.....	42,630,000	952,730,000	60,600,000	940,570,000	12,160,000
Total.....	42,635,000	1,055,170,000	60,650,000	1,042,765,000	12,405,000
<b>1894.</b>					
Five thousand dollars.....	190,000	102,630,000	40,000	102,235,000	395,000
Ten thousand dollars.....	78,400,000	1,031,130,000	30,920,000	971,490,000	59,640,000
Total.....	78,590,000	1,133,760,000	30,960,000	1,073,725,000	60,035,000

**No. 29.**—CURRENCY CERTIFICATES, ACT OF JUNE 8, 1872, OF EACH DENOMINATION ISSUED, REDEEMED, AND OUTSTANDING, ETC.—Continued.

Denomination.	Issued during year.	Total issued.	Redeemed during year.	Total redeemed.	Outstanding.
1895.					
Five thousand dollars.....	\$20,000	\$102,650,000	\$120,000	\$102,355,000	\$295,000
Ten thousand dollars.....	67,560,000	1,098,690,000	71,700,000	1,043,190,000	55,500,000
Total.....	67,580,000	1,201,340,000	71,820,000	1,145,545,000	55,795,000
1896.					
Five thousand dollars.....	1,840,000	104,490,000	1,935,000	104,290,000	200,000
Ten thousand dollars.....	70,970,000	1,169,660,000	94,460,000	1,137,650,000	32,010,000
Total.....	72,810,000	1,274,150,000	96,395,000	1,241,940,000	32,210,000

**No. 30.**—AMOUNT OF UNITED STATES NOTES, TREASURY NOTES, AND GOLD, SILVER, AND CURRENCY CERTIFICATES OF EACH DENOMINATION ISSUED, REDEEMED, AND OUTSTANDING AT THE CLOSE OF EACH FISCAL YEAR FROM 1866.

Denomination.	Issued during year.	Total issued.	Redeemed during year.	Total redeemed.	Outstanding.
1866.					
One dollar.....	\$714,000	\$18,846,000	\$1,266,495.15	\$1,637,240.90	\$17,268,759.10
Two dollars.....	664,000	29,560,000	1,421,898.50	1,750,164.75	118,809,855.25
Five dollars.....	96,663,820	96,663,820	588,593.50	1,217,894.50	95,445,925.50
Ten dollars.....	110,005,040	110,005,040	473,548.00	987,184.50	99,017,855.50
Twenty dollars.....	156,360	87,076,040	1,071,932.00	1,891,747.00	85,184,293.00
Fifty dollars.....	30,055,200	30,055,200	406,892.50	732,462.50	29,322,737.50
One hundred dollars.....	2,791,300	37,135,300	2,513,075.00	3,028,915.00	34,106,385.00
Five hundred dollars.....	11,000,000	44,914,000	387,425.00	9,488,400.00	35,425,600.00
One thousand dollars.....	34,546,000	83,950,000	11,355,800.00	25,004,800.00	58,945,200.00
Five thousand dollars.....	82,000,000	82,000,000	73,800,000.00	73,800,000.00	8,200,000.00
Ten thousand dollars.....	1,000,000	1,000,000	1,000,000.00	1,000,000.00	.....
Total.....	132,871,660	612,205,400	94,285,659.65	120,538,809.15	491,666,590.85
Unknown, in reserve.....	.....	79,932,425	.....	.....	79,932,425.00
Net.....	132,871,660	532,272,975	94,285,659.65	120,538,809.15	411,734,165.85
1867.					
One dollar.....	1,500,000	20,346,000	3,220,683.25	4,857,924.15	15,488,075.85
Two dollars.....	2,000,000	22,560,000	3,691,717.10	5,441,881.85	17,118,118.15
Five dollars.....	96,663,820	96,663,820	30,397,678.75	31,615,573.25	65,048,246.75
Ten dollars.....	110,005,040	110,005,040	22,679,294.75	23,666,479.25	86,338,560.75
Twenty dollars.....	203,920	87,279,960	19,271,830.00	21,163,577.00	66,116,383.00
Fifty dollars.....	30,055,200	30,055,200	2,985,275.00	3,717,537.50	26,337,662.50
One hundred dollars.....	2,738,200	39,873,500	7,576,750.00	10,695,665.00	29,177,835.00
Five hundred dollars.....	3,493,000	48,407,000	5,979,825.00	15,468,225.00	32,938,775.00
One thousand dollars.....	71,639,000	155,539,000	77,369,900.00	102,374,700.00	53,214,300.00
Five thousand dollars.....	85,520,000	167,520,000	75,050,000.00	148,850,000.00	18,670,000.00
Ten thousand dollars.....	4,000,000	5,000,000	4,000,000.00	5,000,000.00	.....
Total.....	171,094,120	783,299,520	252,222,953.85	372,761,763.00	410,537,757.00
Unknown, in reserve.....	.....	13,806,000	.....	.....	13,806,000.00
Net.....	171,094,120	769,493,520	252,222,953.85	372,761,763.00	396,731,757.00
1868.					
One dollar.....	2,463,348	22,829,348	4,297,683.25	9,155,607.40	13,673,740.60
Two dollars.....	3,510,696	26,070,696	4,667,751.70	10,109,633.55	15,961,062.45
Five dollars.....	96,663,820	96,663,820	2,210,801.25	33,826,374.50	62,837,445.50
Ten dollars.....	110,005,040	110,005,040	3,560,372.50	27,172,851.75	82,832,188.25
Twenty dollars.....	205,400	87,483,360	2,534,285.00	23,757,862.00	63,727,498.00
Fifty dollars.....	30,055,200	30,055,200	841,932.50	4,559,670.00	25,495,529.00
One hundred dollars.....	2,204,000	42,077,500	3,173,875.00	13,779,540.00	28,297,960.00
Five hundred dollars.....	4,179,500	52,586,500	3,458,475.00	18,926,700.00	33,659,800.00
One thousand dollars.....	19,870,000	175,459,000	16,980,000.00	119,354,700.00	56,104,300.00
Five thousand dollars.....	61,625,000	229,145,000	63,170,000.00	212,020,000.00	17,125,000.00
Ten thousand dollars.....	.....	5,000,000	.....	5,000,000.00	.....
Total.....	94,077,944	877,377,464	104,901,176.20	477,662,939.20	399,714,524.80
Unknown, in reserve.....	.....	19,872,484	.....	.....	19,872,484.80
Net.....	94,077,944	857,504,980	104,901,176.20	477,662,939.20	379,842,040.00

## No. 30.—AMOUNT OF UNITED STATES NOTES, TREASURY NOTES, AND GOLD, SILVER, AND CURRENCY CERTIFICATES, ETC.—Continued.

Denomination.	Issued during year.	Total issued.	Redeemed during year.	Total redeemed.	Outstanding.
<b>1869.</b>					
One dollar.....	\$5,522,000	\$28,351,348	\$4,929,028.40	\$14,084,635.80	\$14,266,712.20
Two dollars.....	8,000,452	34,071,128	5,287,765.90	15,397,399.45	18,673,728.55
Five dollars.....	4,336,180	101,000,000	6,641,495.50	40,467,870.00	60,532,130.00
Ten dollars.....	8,004,960	118,010,000	6,833,888.00	34,006,739.75	84,003,260.25
Twenty dollars.....	16,227,589	103,712,940	6,041,389.00	29,799,251.60	73,913,689.00
Fifty dollars.....	30,055,200	30,055,200	7,211,355.00	11,771,025.00	18,284,175.00
One hundred dollars.....	8,265,400	50,342,960	8,600,685.00	22,380,225.00	27,962,675.00
Five hundred dollars.....	12,498,500	65,085,000	9,777,975.00	28,704,675.00	36,380,325.00
One thousand dollars.....	32,961,000	208,420,000	19,829,000.00	139,183,700.00	69,236,300.00
Five thousand dollars.....	62,290,000	291,435,000	50,365,000.00	262,385,000.00	29,050,000.00
Ten thousand dollars.....		5,000,000		5,090,000.00	
Total.....	158,106,052	1,035,483,516	125,517,581.80	603,180,521.00	432,302,995.00
Unknown, in reserve.....		39,444,855			39,444,855.00
Net.....	158,106,052	996,038,661	125,517,581.80	603,180,521.00	392,858,140.00
<b>1870.</b>					
One dollar.....	8,220,600	36,571,348	4,422,884.45	18,507,520.25	18,063,827.75
Two dollars.....	14,032,000	48,103,128	5,209,611.90	20,607,010.75	27,496,117.25
Five dollars.....	19,580,000	120,580,000	9,493,971.25	49,961,841.25	70,618,158.75
Ten dollars.....	37,950,000	155,630,000	17,681,072.50	51,687,812.25	104,212,187.75
Twenty dollars.....	23,827,060	127,640,000	8,871,902.50	39,671,154.00	87,968,846.00
Fifty dollars.....	20,600,000	50,655,200	6,677,217.50	18,448,242.50	32,206,957.50
One hundred dollars.....	29,902,000	80,244,900	8,208,600.00	30,683,885.00	49,559,015.00
Five hundred dollars.....	3,501,000	68,586,000	14,507,975.00	43,212,550.00	25,373,450.00
One thousand dollars.....	10,053,000	218,473,000	34,278,000.00	173,461,700.00	45,011,300.00
Five thousand dollars.....	36,235,000	327,690,000	46,865,000.00	309,250,000.00	18,440,000.00
Ten thousand dollars.....	25,530,000	80,530,000	14,400,000.00	19,400,000.00	11,130,000.00
Total.....	229,520,060	1,265,003,576	171,716,295.00	774,896,816.00	490,106,760.00
In reserve.....		96,801,760			96,801,760.00
Net.....	229,520,060	1,168,201,816	171,716,295.00	774,896,816.00	393,305,000.00
<b>1871.</b>					
One dollar.....	7,480,611	44,050,899	5,002,208.45	23,509,728.70	20,541,170.90
Two dollars.....	5,985,000	53,195,128	6,821,860.50	27,428,871.55	25,766,256.45
Five dollars.....	5,860,000	112,440,000	14,016,532.25	63,978,373.50	48,461,626.50
Ten dollars.....	11,266,000	145,830,000	16,997,841.50	68,685,053.75	77,144,346.25
Twenty dollars.....	12,995,000	124,275,000	10,637,793.00	56,308,947.00	67,966,053.00
Fifty dollars.....	6,555,000	47,155,200	5,089,320.60	23,537,662.50	23,617,637.50
One hundred dollars.....	8,785,700	65,944,900	9,274,880.00	39,963,765.00	25,981,135.00
Five hundred dollars.....	27,485,000	94,030,000	18,525,875.00	61,738,525.00	32,291,475.00
One thousand dollars.....	44,883,000	254,356,000	40,825,000.00	214,286,700.00	40,069,300.00
Five thousand dollars.....	16,650,000	344,340,000	29,870,000.00	339,120,000.00	5,220,000.00
Ten thousand dollars.....	29,220,000	59,750,000	29,310,000.00	48,710,000.00	11,040,000.00
Total.....	177,165,311	1,345,367,127	192,871,311.00	967,268,127.00	378,099,000.00
<b>1872.</b>					
One dollar.....	9,931,304	53,982,203	5,724,516.60	29,234,245.30	24,747,957.70
Two dollars.....	9,172,000	62,367,128	7,566,791.90	34,995,003.45	27,371,464.55
Five dollars.....	9,962,500	122,402,500	11,658,604.00	75,636,977.50	46,765,522.50
Ten dollars.....	12,210,000	158,040,000	13,584,503.50	82,270,159.25	75,769,840.75
Twenty dollars.....	13,001,000	137,276,000	13,290,176.50	69,599,123.50	67,676,876.50
Fifty dollars.....	4,035,000	51,190,200	2,700,294.50	26,237,857.00	24,952,343.00
One hundred dollars.....	5,998,000	71,942,900	5,384,965.00	45,348,730.00	26,594,170.00
Five hundred dollars.....	4,299,500	98,329,500	7,027,950.00	68,766,475.00	29,563,025.00
One thousand dollars.....	13,660,000	268,016,000	12,386,000.00	226,672,700.00	41,343,300.00
Five thousand dollars.....	15,940,000	360,280,000	12,765,000.00	351,885,000.00	8,395,000.00
Ten thousand dollars.....	34,620,000	94,370,000	28,190,000.00	76,960,000.00	17,470,000.00
Total.....	132,829,304	1,478,196,431	120,278,804.00	1,087,546,931.00	390,649,500.00
<b>1873.</b>					
One dollar.....	6,981,567	60,963,770	6,517,793.20	35,752,038.50	25,211,731.50
Two dollars.....	7,816,000	70,182,128	7,712,608.55	42,708,272.00	27,474,856.00
Five dollars.....	9,537,500	131,940,000	9,903,055.00	85,540,032.50	46,399,967.50
Ten dollars.....	9,930,000	167,970,000	12,367,770.75	94,637,990.00	73,332,070.00
Twenty dollars.....	10,284,000	147,560,000	10,743,576.50	80,342,700.00	67,217,300.00
Fifty dollars.....	3,000,000	54,190,200	1,755,468.00	27,993,325.00	26,196,875.00
One hundred dollars.....	5,955,500	77,893,400	3,594,970.00	48,943,700.00	28,954,700.00
Five hundred dollars.....	6,516,000	104,845,500	7,786,525.00	70,553,000.00	28,292,500.00
One thousand dollars.....	15,214,000	283,220,000	12,709,300.00	239,382,000.00	43,848,000.00

**No. 30.—AMOUNT OF UNITED STATES NOTES, TREASURY NOTES, AND GOLD, SILVER, AND CURRENCY CERTIFICATES, ETC.—Continued.**

Denomination.	Issued during year.	Total issued.	Redeemed during year.	Total redeemed.	Outstanding.
<b>1873.</b>					
Five thousand dollars.....	\$22,565,000	\$382,845,000	\$15,020,000.00	\$366,905,000.00	\$15,940,000.00
Ten thousand dollars.....	78,530,000	172,900,000	46,220,000.00	123,120,000.00	49,780,000.00
Total.....	176,329,567	1,654,525,998	134,331,067.00	1,221,877,998.00	432,648,000.00
Unknown, destroyed.....			1,000,000.00	1,000,000.00	1,000,000.00
Net.....	176,329,567	1,654,525,998	135,331,067.00	1,222,877,998.00	431,648,000.00
<b>1874.</b>					
One dollar.....	8,981,669	69,895,439	8,571,888.50	44,323,927.00	25,571,512.00
Two dollars.....	10,177,520	80,360,648	9,534,938.00	52,243,210.00	28,117,438.00
Five dollars.....	12,595,760	144,535,760	8,452,272.50	98,992,305.00	50,543,455.00
Ten dollars.....	15,665,240	183,635,240	12,273,385.00	106,911,315.00	76,723,925.00
Twenty dollars.....	14,178,400	161,738,400	8,904,230.00	89,246,930.00	72,491,470.00
Fifty dollars.....	5,230,000	59,420,200	2,030,775.00	30,024,100.00	29,396,100.00
One hundred dollars.....	10,629,500	88,527,900	3,794,000.00	52,737,700.00	35,790,200.00
Five hundred dollars.....	20,249,000	125,094,500	37,175,500.00	113,728,500.00	11,366,000.00
One thousand dollars.....	32,739,000	315,969,000	14,447,000.00	253,829,000.00	62,140,000.00
Five thousand dollars.....	16,050,000	398,895,000	20,735,000.00	387,640,000.00	11,255,000.00
Ten thousand dollars.....	102,740,000	275,640,000	91,100,000.00	214,220,000.00	61,420,000.00
Total.....	219,186,089	1,903,712,087	217,018,989.00	1,438,896,987.00	464,815,100.00
Unknown, destroyed.....				1,000,000.00	1,000,000.00
Net.....	219,186,089	1,903,712,087	217,018,989.00	1,439,896,987.00	463,815,100.00
<b>1875.</b>					
One dollar.....	14,620,156	84,521,595	12,780,804.50	57,104,731.50	27,416,863.50
Two dollars.....	10,934,400	91,295,043	12,706,512.00	64,949,722.00	26,345,321.00
Five dollars.....	6,926,000	151,461,700	12,617,201.50	106,609,506.50	44,852,233.50
Ten dollars.....	13,560,000	197,195,240	17,129,380.00	124,040,695.00	73,154,545.00
Twenty dollars.....	10,160,000	171,898,400	15,263,928.00	104,510,858.00	67,387,542.00
Fifty dollars.....	8,960,700	68,380,900	7,096,850.00	37,120,950.00	31,259,950.00
One hundred dollars.....	4,487,300	93,015,200	8,030,000.00	60,763,300.00	32,246,900.00
Five hundred dollars.....	31,540,500	156,635,000	9,560,000.00	123,283,500.00	33,346,500.00
One thousand dollars.....	16,373,000	332,342,000	29,315,000.00	283,144,000.00	49,188,000.00
Five thousand dollars.....	17,315,000	416,210,000	20,445,000.00	408,085,000.00	8,125,000.00
Ten thousand dollars.....	120,370,000	396,010,000	117,510,000.00	331,730,000.00	64,280,000.00
Total.....	255,253,056	2,158,965,143	262,455,276.00	1,701,352,263.00	457,612,880.00
Unknown, destroyed.....				1,000,000.00	1,000,000.00
Net.....	255,253,056	2,158,965,143	262,455,276.00	1,702,352,263.00	456,612,880.00
<b>1876.</b>					
One dollar.....	13,444,758	97,066,353	12,854,116.00	69,958,848.10	23,007,504.00
Two dollars.....	12,792,000	104,087,043	11,656,846.40	76,606,568.40	27,480,479.60
Five dollars.....	13,080,000	164,541,760	11,614,081.00	113,223,587.50	47,318,172.50
Ten dollars.....	11,196,000	208,301,240	14,945,686.00	138,986,381.00	69,304,859.00
Twenty dollars.....	12,184,000	184,082,400	13,189,679.00	117,700,537.00	66,381,863.00
Fifty dollars.....	10,151,000	78,531,900	5,922,185.00	43,043,135.00	35,488,765.00
One hundred dollars.....	6,737,600	99,772,800	10,655,400.00	71,420,760.00	28,352,040.00
Five hundred dollars.....	15,255,500	171,890,500	11,915,500.00	135,204,000.00	36,686,500.00
One thousand dollars.....	8,201,000	340,543,000	15,582,500.00	298,729,500.00	41,813,500.00
Five thousand dollars.....	73,645,000	489,855,000	54,680,000.00	462,765,000.00	27,090,000.00
Ten thousand dollars.....	87,490,000	483,500,000	126,200,000.00	457,930,000.00	25,570,000.00
Total.....	264,196,858	2,423,162,001	289,216,054.00	1,990,568,317.00	432,593,684.00
Unknown, destroyed.....				1,000,000.00	1,000,000.00
Net.....	264,196,858	2,423,162,001	289,216,054.00	1,991,568,317.00	431,593,684.00
<b>1877.</b>					
One dollar.....	10,147,390	108,113,752	12,994,606.10	82,953,454.20	25,160,297.80
Two dollars.....	9,432,000	113,519,048	11,542,653.40	83,149,221.30	25,369,826.20
Five dollars.....	14,180,000	178,721,760	11,199,948.50	129,423,536.00	49,298,224.00
Ten dollars.....	7,320,000	215,711,240	12,189,152.00	151,175,533.00	64,535,707.00
Twenty dollars.....	8,160,000	192,242,400	11,992,666.00	129,633,203.00	62,609,197.00
Fifty dollars.....	5,983,300	84,515,200	5,559,155.00	48,602,290.00	35,912,910.00
One hundred dollars.....	8,258,900	103,031,700	5,998,170.00	77,416,980.00	30,614,720.00
Five hundred dollars.....	8,431,500	180,322,000	8,215,500.00	143,419,500.00	36,902,500.00
One thousand dollars.....	10,694,000	351,237,000	11,829,000.00	310,558,500.00	40,678,500.00
Five thousand dollars.....	15,630,000	505,485,000	27,555,000.00	490,320,000.00	15,165,000.00
Ten thousand dollars.....	109,230,000	592,750,000	64,730,000.00	522,660,000.00	70,070,000.00
Total.....	207,467,099	2,630,629,100	183,748,851.00	2,174,312,168.00	456,316,932.00
Unknown, destroyed.....				1,000,000.00	1,000,000.00
Net.....	207,467,099	2,630,629,100	183,748,851.00	2,175,312,168.00	455,316,932.00

**No. 30.**—AMOUNT OF UNITED STATES NOTES, TREASURY NOTES, AND GOLD, SILVER, AND CURRENCY CERTIFICATES, ETC.—Continued.

Denomination.	Issued during year.	Total issued.	Redeemed during year.	Total redeemed.	Outstanding.
1878.					
One dollar.....	\$7,562,351	\$115,676,103	\$11,792,774.50	\$94,746,228.70	\$20,923,874.30
Two dollars.....	6,288,000	119,807,048	10,746,878.00	98,836,099.80	20,910,948.20
Five dollars.....	15,820,000	194,541,760	10,448,067.50	139,872,263.50	54,669,556.50
Ten dollars.....	11,503,220	227,214,460	10,364,063.00	161,539,596.00	65,674,864.00
Twenty dollars.....	9,210,240	201,452,640	9,086,554.00	138,719,757.00	62,732,883.00
Fifty dollars.....	3,213,250	87,728,450	11,930,230.00	60,532,520.00	27,195,930.00
One hundred dollars.....	8,036,700	116,068,409	5,509,160.00	82,926,030.00	33,142,379.00
Five hundred dollars.....	6,880,000	187,202,000	9,614,000.00	153,033,500.00	34,168,500.00
One thousand dollars.....	8,390,000	359,627,000	8,395,000.00	318,953,500.00	40,673,500.00
Five thousand dollars.....	15,575,000	521,060,000	19,925,000.00	510,245,000.00	10,815,000.00
Ten thousand dollars.....	113,670,060	706,400,000	114,510,000.00	637,170,000.00	69,230,000.00
Total.....	206,148,761	2,836,777,861	222,322,267.00	2,396,634,435.00	440,143,426.00
Unknown, destroyed.....				1,000,000.00	1,000,000.00
Net.....	206,148,761	2,836,777,861	222,322,267.00	2,397,634,435.00	439,143,426.00
1879.					
One dollar.....	6,503,133	122,179,236	9,223,026.50	103,660,255.20	18,203,980.80
Two dollars.....	5,892,000	125,609,048	8,710,295.00	107,606,394.80	18,092,653.20
Five dollars.....	11,060,000	205,601,760	11,622,443.50	151,494,647.00	54,107,113.00
Ten dollars.....	9,323,780	236,538,240	10,196,252.00	171,735,848.00	64,802,392.00
Twenty dollars.....	7,485,760	208,938,400	9,650,836.00	148,370,593.00	60,567,807.00
Fifty dollars.....	2,531,750	90,200,200	4,059,340.00	64,591,860.00	25,608,340.00
One hundred dollars.....	5,632,400	121,700,800	5,561,390.00	88,487,420.00	33,213,380.00
Five hundred dollars.....	8,186,000	195,388,000	8,075,000.00	161,108,500.00	34,279,500.00
One thousand dollars.....	12,225,000	371,852,000	13,670,000.00	332,623,500.00	39,228,500.00
Five thousand dollars.....	15,670,000	536,730,000	16,680,000.00	526,925,000.00	9,805,000.00
Ten thousand dollars.....	90,830,000	797,230,000	123,070,000.00	760,240,000.00	36,990,000.00
Total.....	175,339,823	3,012,117,684	220,518,583.00	2,617,153,018.00	394,964,666.00
Unknown, destroyed.....				1,000,000.00	1,000,000.00
Net.....	175,339,823	3,012,117,684	220,518,583.00	2,618,153,018.00	393,964,666.00
1880.					
One dollar.....	9,057,863	131,237,990	6,935,511.80	110,904,767.00	20,332,332.00
Two dollars.....	8,232,000	133,931,048	5,971,840.20	113,578,235.00	20,352,813.00
Five dollars.....	19,680,000	225,281,760	8,354,565.00	159,849,212.00	65,432,548.00
Ten dollars.....	18,527,000	253,065,240	6,265,301.00	178,001,149.00	77,064,091.00
Twenty dollars.....	19,250,000	223,188,400	5,698,620.00	154,069,213.00	74,119,187.00
Fifty dollars.....	2,595,000	92,855,200	2,125,395.00	66,717,255.00	26,137,945.00
One hundred dollars.....	4,501,700	126,202,500	2,604,610.00	91,092,030.00	35,110,470.00
Five hundred dollars.....	3,050,000	198,438,000	16,410,500.00	177,519,000.00	20,919,000.00
One thousand dollars.....	3,427,000	375,279,000	21,124,000.00	353,747,500.00	21,531,500.00
Five thousand dollars.....	5,015,000	541,745,000	10,945,000.00	537,870,000.00	8,875,000.00
Ten thousand dollars.....	45,040,000	842,270,000	64,570,000.00	824,810,000.00	17,460,000.00
Total.....	138,375,563	3,150,493,247	151,005,343.00	2,768,158,361.00	382,334,886.00
Unknown, destroyed.....				1,000,000.00	1,000,000.00
Net.....	138,375,563	3,150,493,247	151,005,343.00	2,769,158,361.00	381,334,886.00
1881.					
One dollar.....	9,889,034	141,126,133	7,575,604.40	118,480,371.40	22,645,761.60
Two dollars.....	8,752,000	142,683,048	6,860,690.60	120,438,925.60	22,244,122.40
Five dollars.....	14,760,000	240,041,760	10,623,470.00	170,472,682.00	69,569,078.00
Ten dollars.....	27,860,000	282,925,240	7,566,674.00	185,567,823.00	97,357,417.00
Twenty dollars.....	22,800,000	250,988,400	6,484,770.00	160,553,983.00	90,434,417.00
Fifty dollars.....	3,510,000	96,365,200	2,463,435.00	69,180,690.00	27,184,510.00
One hundred dollars.....	5,354,300	131,556,800	3,219,110.00	94,311,140.00	37,245,660.00
Five hundred dollars.....	1,332,000	199,770,000	5,776,000.00	183,295,000.00	16,475,000.00
One thousand dollars.....	1,200,000	376,479,000	6,502,000.00	360,249,500.00	16,229,500.00
Five thousand dollars.....	2,215,000	543,960,000	3,370,000.00	541,240,000.00	2,720,000.00
Ten thousand dollars.....	15,350,000	857,620,000	13,670,000.00	843,480,000.00	14,140,000.00
Total.....	113,022,334	3,263,515,581	79,111,754.00	2,847,270,115.00	416,245,466.00
Unknown, destroyed.....				1,000,000.00	1,000,000.00
Net.....	113,022,334	3,263,515,581	79,111,754.00	2,848,270,115.00	415,245,466.00
1882.					
One dollar.....	11,445,524	152,571,657	8,370,332.00	126,850,703.40	25,720,953.60
Two dollars.....	10,472,000	153,155,048	8,093,497.00	128,532,422.60	24,622,625.40
Five dollars.....	14,280,000	254,321,760	16,506,538.00	186,979,220.00	67,342,540.00
Ten dollars.....	18,920,000	301,845,240	14,246,931.00	199,814,754.00	102,030,486.00

**No. 30.**—AMOUNT OF UNITED STATES NOTES, TREASURY NOTES, AND GOLD, SILVER, AND CURRENCY CERTIFICATES, ETC.—Continued.

Denomination.	Issued during year.	Total issued.	Redeemed during year.	Total redeemed.	Outstanding.
<b>1882.</b>					
Twenty dollars.....	\$14,720,000	\$265,708,400	\$11,535,986.60	\$172,080,969.00	\$93,618,431.00
Fifty dollars.....	3,600,000	99,965,200	3,309,190.00	72,489,880.00	27,475,320.00
One hundred dollars.....	5,327,900	136,884,700	3,859,570.00	98,170,710.00	38,713,990.00
Five hundred dollars.....	2,450,000	202,220,000	2,106,000.00	185,401,000.00	16,819,000.00
One thousand dollars.....	2,620,000	379,099,000	3,088,000.00	363,337,500.00	15,761,500.00
Five thousand dollars.....	7,945,000	551,905,000	7,115,000.00	548,355,000.00	3,550,000.00
Ten thousand dollars.....	28,950,000	886,570,000	26,570,000.00	870,050,000.00	16,520,000.00
Total.....	120,730,424	3,384,246,005	104,801,044.00	2,952,071,150.00	432,174,846.00
Unknown, destroyed.....				1,000,000.00	1,000,000.00
Net.....	120,730,424	3,384,246,005	104,801,044.00	2,953,071,150.00	431,174,846.00
<b>1883.</b>					
One dollar.....	11,986,114	164,557,771	9,970,610.80	136,821,314.20	27,736,456.80
Two dollars.....	9,672,000	162,827,048	8,770,231.20	137,302,653.80	25,524,394.20
Five dollars.....	22,860,000	277,181,760	19,052,455.00	206,931,675.00	71,150,085.00
Ten dollars.....	26,120,000	327,963,240	18,529,708.00	218,344,462.00	109,620,778.00
Twenty dollars.....	28,720,000	294,428,400	15,575,198.00	187,665,167.00	106,763,233.00
Fifty dollars.....	14,700,000	114,665,200	5,241,630.00	77,731,570.00	36,933,630.00
One hundred dollars.....	15,656,600	152,541,300	5,948,180.00	104,118,890.00	48,422,410.00
Five hundred dollars.....	12,400,000	214,620,000	3,467,000.00	188,868,000.00	25,752,000.00
One thousand dollars.....	21,400,000	400,499,000	5,093,000.00	368,430,500.00	32,068,500.00
Five thousand dollars.....	21,470,000	573,375,000	14,785,000.00	563,140,000.00	10,235,000.00
Ten thousand dollars.....	66,560,000	953,130,000	45,430,000.00	913,480,000.00	37,650,000.00
Total.....	251,544,714	3,635,790,719	151,863,073.00	3,103,934,232.00	531,856,487.00
Unknown, destroyed.....				1,000,000.00	1,000,000.00
Net.....	251,544,714	3,635,790,719	151,863,073.00	3,104,934,232.00	530,856,487.00
<b>1884.</b>					
One dollar.....	8,943,236	173,501,007	10,019,508.00	146,840,822.20	26,660,184.80
Two dollars.....	7,808,000	170,635,048	8,434,508.00	145,737,161.80	24,897,886.20
Five dollars.....	23,420,000	300,601,760	19,017,170.00	225,048,845.00	75,552,915.00
Ten dollars.....	31,160,000	359,123,240	23,763,050.00	242,107,612.00	117,017,728.00
Twenty dollars.....	34,880,000	329,308,400	22,368,720.00	210,033,887.00	119,274,513.00
Fifty dollars.....	8,760,000	123,365,200	7,012,100.00	84,743,670.00	38,621,530.00
One hundred dollars.....	10,677,000	163,178,300	8,089,360.00	112,208,190.00	50,970,110.00
Five hundred dollars.....	9,650,000	224,270,000	5,329,000.00	194,197,000.00	30,073,000.00
One thousand dollars.....	17,500,000	417,989,000	9,006,000.00	377,436,500.00	40,562,500.00
Five thousand dollars.....	11,300,000	584,675,000	8,140,000.00	571,280,000.00	13,395,000.00
Ten thousand dollars.....	42,370,000	995,700,000	38,050,000.00	953,530,000.00	42,170,000.00
Total.....	206,568,236	3,842,358,955	159,229,356.00	3,263,163,588.00	579,195,367.00
Unknown, destroyed.....				1,000,000.00	1,000,000.00
Net.....	206,568,236	3,842,358,955	159,229,356.00	3,264,163,588.00	578,195,367.00
<b>1885.</b>					
One dollar.....	10,187,153	183,688,160	11,895,276.00	158,736,098.20	24,952,061.80
Two dollars.....	10,856,000	181,491,048	10,458,817.00	156,195,978.80	25,295,069.20
Five dollars.....	19,300,000	319,901,760	18,855,110.00	243,903,955.00	75,997,805.00
Ten dollars.....	23,680,000	382,805,240	24,411,215.00	266,518,612.00	116,286,628.00
Twenty dollars.....	22,320,000	351,628,400	22,112,700.00	232,146,587.00	119,481,813.00
Fifty dollars.....	9,700,000	133,065,200	6,763,800.00	91,507,470.00	41,557,730.00
One hundred dollars.....	10,000,000	173,178,360	8,591,830.00	120,799,490.00	52,378,870.00
Five hundred dollars.....	13,950,000	238,220,000	4,363,500.00	198,560,500.00	39,659,500.00
One thousand dollars.....	25,000,000	442,999,000	4,786,000.00	382,222,500.00	60,776,500.00
Five thousand dollars.....	13,285,000	597,960,000	8,415,000.00	579,695,000.00	18,265,000.00
Ten thousand dollars.....	85,770,000	1,081,470,000	45,400,000.00	998,930,000.00	82,540,000.00
Total.....	244,048,153	4,086,407,108	166,052,718.00	3,423,216,366.00	657,190,802.00
Unknown, destroyed.....				1,000,000.00	1,000,000.00
Net.....	244,048,153	4,086,407,108	166,052,718.00	3,430,216,366.00	656,190,802.00
<b>1886.</b>					
One dollar.....		183,688,160	7,348,139.40	166,084,237.60	17,603,922.40
Two dollars.....		181,491,048	7,090,699.60	163,286,678.40	18,204,369.60
Five dollars.....	21,320,000	341,221,760	11,688,586.00	255,592,541.00	85,629,219.00
Ten dollars.....	13,760,000	396,565,240	13,118,465.00	279,637,192.00	116,928,048.00
Twenty dollars.....	8,560,000	360,188,400	16,028,916.00	248,175,503.00	112,012,897.00
Fifty dollars.....	2,160,000	135,165,200	3,263,670.00	94,771,140.00	40,394,060.00
One hundred dollars.....	4,800,000	177,978,300	7,194,890.00	127,994,380.00	49,983,920.00

**No. 30.—AMOUNT OF UNITED STATES NOTES, TREASURY NOTES, AND GOLD, SILVER, AND CURRENCY CERTIFICATES, ETC.—Continued.**

Denomination.	Issued during year.	Total issued.	Redeemed during year.	Total redeemed.	Outstanding.
<b>1886.</b>					
Five hundred dollars.....	\$600,000	\$238,820,000	\$12,560,500.00	\$211,121,000.00	\$27,699,000.00
One thousand dollars.....	17,500,000	460,499,000	20,499,000.00	402,721,500.00	57,777,500.00
Five thousand dollars.....	4,630,000	602,590,000	6,805,000.00	586,500,000.00	16,090,000.00
Ten thousand dollars.....	43,020,000	1,124,490,000	54,940,000.00	1,053,870,000.00	70,620,000.00
Total.....	116,290,000	4,202,697,108	160,537,866.00	3,589,754,172.00	612,942,936.00
Unknown, destroyed.....				1,000,000.00	1,000,000.00
Net.....	116,290,000	4,202,697,108	160,537,866.00	3,590,754,172.00	611,942,936.00
<b>1887.</b>					
One dollar.....	14,156,000	197,844,160	8,983,049.80	175,067,287.40	22,776,872.60
Two dollars.....	8,976,000	190,467,048	9,265,801.20	172,552,479.60	17,914,568.40
Five dollars.....	34,500,000	375,721,760	17,336,127.00	272,928,668.00	102,793,092.00
Ten dollars.....	33,080,000	429,645,240	15,435,707.00	295,072,899.00	134,572,341.00
Twenty dollars.....	25,769,000	385,948,400	12,342,458.00	260,517,961.00	125,430,439.00
Fifty dollars.....	3,600,000	138,165,200	8,063,620.00	102,834,760.00	35,330,440.00
One hundred dollars.....	2,809,000	189,778,360	11,469,690.00	139,464,070.00	41,314,290.00
Five hundred dollars.....		238,820,000	7,294,500.00	218,415,500.00	20,404,500.00
One thousand dollars.....	3,648,000	464,147,600	12,331,000.00	415,052,500.00	49,094,500.00
Five thousand dollars.....		602,590,000	2,380,000.00	588,880,000.00	13,710,000.00
Ten thousand dollars.....	28,460,000	1,152,890,000	38,630,000.00	1,092,500,000.00	60,390,000.00
Total.....	154,320,000	4,357,017,108	143,531,953.00	3,733,286,125.00	623,730,983.00
Unknown, destroyed.....				1,000,000.00	1,000,000.00
Net.....	154,320,000	4,357,017,108	143,531,953.00	3,734,286,125.00	622,730,983.00
<b>1888.</b>					
One dollar.....	14,172,000	212,016,160	5,037,036.10	189,104,323.50	31,911,836.50
Two dollars.....	10,424,000	200,891,048	4,764,294.40	177,316,874.00	23,574,174.00
Five dollars.....	52,000,000	427,721,760	22,128,359.50	295,057,027.50	132,664,732.50
Ten dollars.....	53,520,000	453,165,240	21,362,430.00	316,435,329.00	166,729,911.00
Twenty dollars.....	33,040,000	418,988,400	10,854,355.00	277,372,316.00	141,616,084.00
Fifty dollars.....	7,300,000	145,465,200	6,123,140.00	108,957,000.00	35,507,300.00
One hundred dollars.....	12,700,000	193,478,360	6,187,830.00	145,651,990.00	47,826,400.00
Five hundred dollars.....	6,200,000	245,050,000	5,745,000.00	224,160,500.00	20,889,500.00
One thousand dollars.....	15,352,000	473,490,000	14,320,500.00	429,373,000.00	50,126,000.00
Five thousand dollars.....	20,239,000	622,820,000	9,405,000.00	598,285,000.00	24,535,000.00
Ten thousand dollars.....	60,170,000	1,213,060,000	62,850,000.00	1,155,350,000.00	57,710,000.00
Total.....	285,108,000	4,642,125,108	174,778,045.00	3,908,064,170.00	734,060,938.00
Unknown, destroyed.....				1,000,000.00	1,000,000.00
Net.....	285,108,000	4,642,125,108	174,778,045.00	3,909,064,170.00	733,060,938.00
<b>1889.</b>					
One dollar.....	8,772,000	220,788,160	9,061,336.80	189,165,660.20	31,622,499.70
Two dollars.....	5,800,000	206,691,048	5,785,215.20	183,102,089.20	23,588,958.80
Five dollars.....	38,540,000	466,261,760	27,290,032.00	322,347,059.50	143,914,700.50
Ten dollars.....	34,200,000	517,365,240	26,909,035.00	343,344,364.00	174,020,876.00
Twenty dollars.....	19,040,000	438,028,400	21,154,120.00	298,526,436.00	139,501,964.00
Fifty dollars.....	6,000,000	151,465,200	6,362,725.00	115,320,625.00	36,144,575.00
One hundred dollars.....	7,600,000	201,078,300	6,644,660.00	152,296,500.00	48,781,740.00
Five hundred dollars.....	9,750,000	254,770,000	4,688,000.00	223,848,500.00	25,921,500.00
One thousand dollars.....	11,509,000	490,999,000	11,498,500.00	440,871,500.00	50,127,500.00
Five thousand dollars.....	30,155,000	652,975,000	17,110,690.00	615,395,000.00	37,580,000.00
Ten thousand dollars.....	73,770,000	1,286,830,000	61,130,000.00	1,216,480,000.00	70,350,000.00
Total.....	245,127,000	4,887,252,108	197,633,624.00	4,105,697,794.00	781,554,314.00
Unknown, destroyed.....				1,000,000.00	1,000,000.00
Net.....	245,127,000	4,887,252,108	197,633,624.00	4,106,697,794.00	780,554,314.00
<b>1890.</b>					
One dollar.....	14,916,000	235,704,160	12,111,664.40	201,277,324.70	34,426,835.30
Two dollars.....	9,496,000	216,187,048	7,654,319.60	190,756,408.80	25,430,639.20
Five dollars.....	48,120,000	514,381,760	32,177,160.00	354,524,219.50	159,857,540.50
Ten dollars.....	58,720,000	576,685,240	30,859,060.00	374,203,424.00	201,881,816.00
Twenty dollars.....	34,240,000	472,268,400	24,021,284.00	322,547,720.00	149,720,680.00
Fifty dollars.....	4,800,000	156,265,200	7,184,110.00	122,504,735.00	33,760,465.00
One hundred dollars.....	8,000,000	209,078,300	7,854,970.00	160,151,530.00	48,926,770.00
Five hundred dollars.....	3,490,000	258,170,000	6,398,000.00	235,246,500.00	22,923,500.00
One thousand dollars.....	4,000,000	494,999,000	14,357,000.00	455,228,500.00	39,770,500.00

**No. 30.**—AMOUNT OF UNITED STATES NOTES, TREASURY NOTES, AND GOLD. SILVER, AND CURRENCY CERTIFICATES, ETC.—Continued.

Denomination.	Issued during year.	Total issued.	Redeemed during year.	Total redeemed.	Outstanding.
<b>1890.</b>					
Five thousand dollars.....	\$11,350,000	\$604,325,000	\$14,055,000.00	\$629,450,000.00	\$34,875,000.00
Ten thousand dollars.....	48,100,000	1,334,930,000	50,870,000.00	1,267,350,000.00	67,580,000.00
Total.....	245,142,000	5,132,394,108	207,542,568.00	4,313,240,362.00	819,153,746.00
Unknown, destroyed.....				1,000,000.00	1,000,000.00
Net.....	245,142,000	5,132,394,108	207,542,568.00	4,314,240,362.00	818,153,746.00
<b>1891.</b>					
One dollar.....	13,452,417	249,156,577	11,907,394.00	213,184,718.70	35,971,858.30
Two dollars.....	8,576,000	224,763,048	8,316,160.00	199,072,568.80	25,690,479.20
Five dollars.....	56,260,000	570,641,760	38,424,642.00	392,948,861.59	177,692,898.50
Ten dollars.....	55,880,000	631,965,240	38,544,200.00	412,747,624.00	219,217,616.00
Twenty dollars.....	43,120,000	515,388,400	28,082,020.00	350,630,340.00	164,758,060.00
Fifty dollars.....	6,200,000	102,065,200	6,398,300.00	128,903,035.00	33,162,165.00
One hundred dollars.....	14,400,000	223,478,800	8,675,300.00	108,826,830.00	54,651,470.00
Five hundred dollars.....	5,590,000	261,070,000	5,617,500.00	240,864,000.00	23,205,000.00
One thousand dollars.....	17,300,000	512,290,000	10,910,000.00	466,138,500.00	46,160,500.00
Five thousand dollars.....	6,680,000	671,005,000	14,540,000.00	643,990,000.00	27,015,000.00
Ten thousand dollars.....	83,140,000	1,418,076,000	69,380,000.00	1,336,730,000.00	81,340,000.00
Total.....	310,508,417	5,442,902,525	240,786,116.00	4,554,036,478.00	888,866,047.00
Unknown, destroyed.....				1,000,000.00	1,000,000.00
Net.....	310,508,417	5,442,902,525	240,786,116.00	4,555,036,478.00	887,866,047.00
<b>1892.</b>					
One dollar.....	18,328,424	267,485,001	16,664,477.00	229,849,195.70	37,635,805.30
Two dollars.....	14,552,000	239,315,048	11,355,154.00	210,427,722.80	28,887,325.20
Five dollars.....	57,760,000	628,401,760	48,180,382.00	441,129,241.50	187,272,518.50
Ten dollars.....	59,800,000	691,765,240	45,102,530.00	457,850,154.00	233,915,086.00
Twenty dollars.....	44,080,000	559,468,400	28,472,560.00	379,102,900.00	180,365,500.00
Fifty dollars.....	8,000,000	171,065,200	6,469,250.00	135,372,285.00	35,692,915.00
One hundred dollars.....	17,270,000	240,748,800	9,150,800.00	177,977,630.00	62,770,670.00
Five hundred dollars.....	6,520,000	270,590,000	6,166,000.00	247,033,066.00	23,556,934.00
One thousand dollars.....	17,900,000	530,193,000	13,079,000.00	479,217,500.00	50,981,500.00
Five thousand dollars.....	18,725,000	689,730,000	14,025,000.00	658,615,000.00	31,115,000.00
Ten thousand dollars.....	113,640,000	1,531,710,000	99,150,000.00	1,435,880,000.00	95,830,000.00
Total.....	377,575,424	5,820,477,949	298,415,151.00	4,852,451,629.00	968,026,320.00
Unknown, destroyed.....				1,000,000.00	1,000,000.00
Net.....	377,575,424	5,820,477,949	298,415,151.00	4,853,451,629.00	967,026,320.00
<b>1893.</b>					
One dollar.....	21,674,106	289,159,107	19,759,922.00	249,609,117.70	39,549,989.20
Two dollars.....	16,112,000	255,427,048	13,764,528.00	224,192,250.80	31,234,797.20
Five dollars.....	66,740,000	695,141,760	60,872,390.00	502,001,631.50	193,140,128.50
Ten dollars.....	68,960,000	760,725,240	60,639,100.00	518,489,254.00	242,235,986.00
Twenty dollars.....	50,880,000	610,348,400	43,829,300.00	422,932,200.00	187,416,200.00
Fifty dollars.....	8,800,000	179,865,200	9,944,550.00	145,316,885.00	34,548,365.00
One hundred dollars.....	14,220,000	254,968,800	19,742,200.00	197,719,830.00	57,248,470.00
Five hundred dollars.....	6,380,000	276,920,000	7,003,500.00	254,033,500.00	22,886,500.00
One thousand dollars.....	34,680,000	564,870,000	28,152,000.00	507,369,500.00	57,509,500.00
Five thousand dollars.....	4,665,000	694,395,000	17,550,000.00	676,165,000.00	18,230,000.00
Ten thousand dollars.....	50,970,000	1,582,680,000	99,720,000.00	1,535,000,000.00	47,080,000.00
Total.....	344,031,106	6,164,509,055	380,977,490.00	5,233,429,119.00	931,079,936.00
Unknown, destroyed.....				1,000,000.00	1,000,000.00
Net.....	344,031,106	6,164,509,055	380,977,490.00	5,234,429,119.00	930,079,936.00
<b>1894.</b>					
One dollar.....	19,913,190	309,072,297	21,300,049.00	270,909,166.70	38,163,130.30
Two dollars.....	12,496,000	267,923,048	15,547,696.00	239,739,946.80	28,183,101.20
Five dollars.....	52,880,000	748,021,760	71,764,275.00	573,765,906.50	174,255,853.50
Ten dollars.....	61,160,000	821,885,240	73,449,100.00	591,938,354.00	229,946,886.00
Twenty dollars.....	52,080,000	662,428,400	47,945,620.00	470,877,820.00	191,550,580.00
Fifty dollars.....	5,400,000	185,325,200	7,551,550.00	152,868,385.00	32,456,815.00
One hundred dollars.....	20,160,000	275,128,800	11,892,000.00	209,611,830.00	65,516,470.00
Five hundred dollars.....		276,920,000	5,818,000.00	259,851,500.00	17,068,500.00
One thousand dollars.....	48,920,000	613,799,000	15,519,000.00	522,888,500.00	90,910,500.00
Five thousand dollars.....	290,000	694,685,000	5,925,000.00	682,090,000.00	12,595,000.00
Ten thousand dollars.....	78,400,000	1,661,080,000	42,290,000.00	1,577,890,000.00	83,190,000.00
Total.....	351,759,190	6,516,268,245	319,002,290.00	5,552,431,409.00	963,836,836.00
Unknown, destroyed.....				1,000,000.00	1,000,000.00
Net.....	351,759,190	6,516,268,245	319,002,290.00	5,553,431,409.00	962,836,836.00

**No. 30.—AMOUNT OF UNITED STATES NOTES, TREASURY NOTES, AND GOLD, SILVER, AND CURRENCY CERTIFICATES, ETC.—Continued.**

Denomination.	Issued during year.	Total issued.	Redeemed during year.	Total redeemed.	Outstanding.
<b>1895.</b>					
One dollar.....	\$25, 872, 983	\$334, 945, 280	\$22, 558, 462. 00	\$293, 467, 628. 70	\$41, 477, 651. 30
Two dollars.....	15, 248, 000	283, 171, 048	15, 472, 123. 00	255, 212, 069. 80	27, 958, 978. 20
Five dollars.....	74, 920, 000	822, 941, 760	68, 170, 215. 00	639, 936, 121. 50	183, 005, 638. 50
Ten dollars.....	55, 520, 000	877, 405, 240	66, 413, 790. 00	658, 352, 144. 00	219, 053, 096. 00
Twenty dollars.....	35, 760, 000	698, 188, 400	48, 307, 300. 00	519, 185, 120. 00	179, 003, 280. 00
Fifty dollars.....	2, 855, 000	188, 180, 200	7, 558, 650. 00	160, 427, 035. 00	27, 753, 165. 00
One hundred dollars.....	3, 110, 000	278, 238, 300	12, 551, 400. 00	222, 163, 230. 00	56, 075, 070. 00
Five hundred dollars.....		276, 920, 000	3, 204, 000. 00	263, 055, 500. 00	13, 864, 500. 00
One thousand dollars.....	20, 840, 000	634, 639, 000	10, 318, 000. 00	533, 206, 500. 00	101, 432, 500. 00
Five thousand dollars.....	70, 000	694, 755, 000	4, 930, 000. 00	687, 020, 000. 00	7, 735, 000. 00
Ten thousand dollars.....	67, 610, 000	1, 728, 690, 000	81, 230, 000. 00	1, 659, 120, 000. 00	69, 570, 000. 00
Total.....	301, 895, 983	6, 818, 074, 228	338, 713, 940. 00	5, 891, 145, 349. 00	926, 928, 879. 00
Unknown, destroyed.....				1, 000, 000. 00	1, 000, 000. 00
Net.....	301, 895, 983	6, 818, 074, 228	338, 713, 940. 00	5, 892, 145, 349. 00	925, 928, 879. 00
<b>1896.</b>					
One dollar.....	27, 434, 880	362, 380, 160	24, 728, 665. 00	318, 190, 293. 70	44, 183, 866. 30
Two dollars.....	16, 536, 000	299, 707, 048	15, 582, 650. 00	270, 794, 719. 80	28, 912, 328. 20
Five dollars.....	83, 140, 000	906, 081, 760	71, 643, 585. 00	711, 579, 706. 50	194, 502, 053. 50
Ten dollars.....	80, 280, 000	957, 685, 240	68, 865, 490. 00	727, 217, 634. 00	230, 467, 606. 00
Twenty dollars.....	26, 720, 000	724, 908, 400	40, 602, 580. 00	565, 787, 700. 00	159, 120, 700. 00
Fifty dollars.....	9, 360, 000	197, 540, 200	8, 144, 500. 00	168, 571, 535. 00	28, 968, 665. 00
One hundred dollars.....	18, 480, 000	296, 718, 800	16, 576, 800. 00	238, 740, 030. 00	57, 978, 270. 00
Five hundred dollars.....		276, 920, 000	14, 750, 500. 00	266, 167, 000. 00	10, 754, 000. 00
One thousand dollars.....	6, 140, 000	640, 779, 000	8, 053, 000. 00	552, 898, 500. 00	87, 880, 500. 00
Five thousand dollars.....	1, 855, 000	696, 610, 000	3, 355, 000. 00	690, 375, 000. 00	6, 235, 000. 00
Ten thousand dollars.....	75, 810, 000	1, 804, 500, 000	99, 370, 000. 00	1, 758, 490, 000. 00	46, 010, 000. 00
Total.....	345, 755, 880	7, 163, 830, 168	377, 672, 770. 00	6, 268, 818, 119. 00	895, 011, 989. 00
Unknown, destroyed.....				1, 000, 000. 00	1, 000, 000. 00
Net.....	345, 755, 880	7, 163, 830, 168	377, 672, 770. 00	6, 269, 818, 119. 00	894, 011, 989. 00

**No. 31.—AMOUNT OF PAPER CURRENCY OF EACH DENOMINATION OUTSTANDING AT THE CLOSE OF EACH FISCAL YEAR FROM 1878.**

Denomination.	Legal-tender notes.	Certificates.	National-bank notes.	Total.
<b>1878.</b>				
One dollar.....	\$20, 929, 874		\$1, 059, 836	\$24, 989, 710
Two dollars.....	20, 910, 948		2, 820, 132	23, 731, 080
Five dollars.....	54, 669, 557		93, 908, 525	148, 578, 082
Ten dollars.....	65, 551, 644	\$123, 220	104, 097, 270	169, 772, 134
Twenty dollars.....	62, 720, 643	12, 240	68, 632, 220	131, 365, 103
Fifty dollars.....	27, 182, 680	13, 250	21, 704, 900	48, 900, 830
One hundred dollars.....	31, 624, 670	1, 517, 700	28, 300, 600	61, 442, 970
Five hundred dollars.....	30, 878, 500	3, 290, 000	1, 097, 000	35, 265, 500
One thousand dollars.....	33, 212, 500	7, 461, 000	305, 000	40, 978, 500
Five thousand dollars.....		10, 815, 000		10, 815, 000
Ten thousand dollars.....		69, 230, 000		69, 230, 000
Total.....	347, 681, 016	92, 462, 410	324, 925, 483	765, 068, 909
Unknown, destroyed.....	1, 000, 000			1, 000, 000
Net.....	346, 681, 016	92, 462, 410	324, 925, 483	764, 068, 909
<b>1879.</b>				
One dollar.....	18, 209, 981		4, 016, 879	22, 226, 860
Two dollars.....	18, 092, 653		2, 800, 006	20, 892, 659
Five dollars.....	54, 107, 113		95, 977, 475	150, 084, 588
Ten dollars.....	64, 638, 562	163, 830	106, 420, 340	171, 222, 732
Twenty dollars.....	60, 470, 887	90, 920	70, 571, 580	131, 139, 387
Fifty dollars.....	25, 523, 340	145, 000	21, 134, 350	46, 802, 690
One hundred dollars.....	32, 038, 480	1, 174, 900	27, 044, 900	60, 258, 280
Five hundred dollars.....	32, 569, 500	1, 710, 000	684, 500	34, 964, 000
One thousand dollars.....	35, 070, 500	4, 158, 000	316, 000	39, 544, 500
Five thousand dollars.....	4, 000, 000	5, 805, 000		9, 805, 000
Ten thousand dollars.....	2, 960, 000	34, 030, 000		36, 990, 000
Total.....	347, 681, 016	47, 283, 650	328, 966, 030	723, 930, 696
Unknown, destroyed.....	1, 000, 000			1, 000, 000
Net.....	346, 681, 016	47, 283, 650	328, 966, 030	722, 930, 696

**No. 31.—AMOUNT OF PAPER CURRENCY OF EACH DENOMINATION OUTSTANDING  
AT THE CLOSE OF EACH FISCAL YEAR FROM 1878—Continued.**

Denomination.	Legal-tender notes.	Certificates.	National-bank notes.	Total.
<b>1880.</b>				
One dollar .....	\$20,332,332	.....	\$2,687,022	\$23,019,354
Two dollars .....	20,352,813	.....	1,885,960	22,238,773
Five dollars .....	65,432,548	.....	100,578,275	166,010,823
Ten dollars .....	74,916,751	\$2,147,340	113,581,040	190,645,131
Twenty dollars .....	72,143,207	1,975,980	74,988,440	149,107,627
Fifty dollars .....	24,808,995	1,528,950	21,679,300	47,817,245
One hundred dollars .....	32,797,870	2,312,600	27,521,500	62,631,970
Five hundred dollars .....	19,224,000	1,695,000	702,000	21,621,000
One thousand dollars .....	16,532,500	4,999,000	270,000	21,801,500
Five thousand dollars .....	680,000	3,195,000	.....	3,875,000
Ten thousand dollars .....	460,000	17,000,000	.....	17,460,000
Total .....	347,681,016	34,653,870	343,893,537	726,228,423
Unknown, destroyed .....	1,000,000	.....	.....	1,000,000
Net .....	346,681,016	34,653,870	343,893,537	725,228,423
<b>1881.</b>				
One dollar .....	22,645,762	.....	1,564,390	24,210,152
Two dollars .....	22,244,122	.....	1,093,334	23,337,456
Five dollars .....	69,569,078	.....	99,962,365	169,531,443
Ten dollars .....	76,990,387	20,367,030	119,214,320	216,571,737
Twenty dollars .....	72,271,597	18,162,820	79,255,640	169,690,057
Fifty dollars .....	23,702,910	3,481,600	23,051,750	50,236,260
One hundred dollars .....	32,947,660	4,298,000	29,518,100	66,763,760
Five hundred dollars .....	14,570,000	1,905,000	733,500	17,198,500
One thousand dollars .....	12,024,500	4,205,000	295,000	16,464,500
Five thousand dollars .....	455,000	2,265,000	.....	2,720,000
Ten thousand dollars .....	260,000	13,880,000	.....	14,140,000
Total .....	347,681,016	68,564,450	354,618,399	770,863,865
Unknown, destroyed .....	1,000,000	.....	.....	1,000,000
Net .....	346,681,016	68,564,450	354,618,399	769,863,865
<b>1882.</b>				
One dollar .....	25,720,954	.....	912,546	26,633,500
Two dollars .....	24,622,625	.....	698,680	25,320,705
Five dollars .....	67,342,540	.....	97,490,980	164,833,520
Ten dollars .....	72,784,766	29,245,720	121,436,400	223,466,886
Twenty dollars .....	68,657,471	24,060,960	82,186,560	175,804,991
Fifty dollars .....	24,191,770	3,283,550	23,395,400	50,870,720
One hundred dollars .....	34,469,390	4,244,600	30,453,300	69,167,290
Five hundred dollars .....	14,876,000	1,943,000	880,000	17,699,000
One thousand dollars .....	12,335,500	3,426,000	192,000	15,953,500
Five thousand dollars .....	420,000	3,130,000	.....	3,550,000
Ten thousand dollars .....	2,260,000	14,260,000	.....	16,520,000
Total .....	347,681,016	84,403,830	357,555,266	789,730,112
Unknown, destroyed .....	1,000,000	.....	.....	1,000,000
Net .....	346,681,016	84,403,830	357,555,266	788,730,112
<b>1883.</b>				
One dollar .....	27,736,457	.....	628,203	28,364,660
Two dollars .....	25,524,394	.....	393,080	25,917,474
Five dollars .....	71,150,085	.....	93,593,555	164,743,640
Ten dollars .....	72,732,886	36,887,892	120,013,440	229,634,218
Twenty dollars .....	62,446,909	44,316,324	83,700,980	190,464,213
Fifty dollars .....	23,885,895	13,047,735	23,831,250	60,764,880
One hundred dollars .....	34,302,390	14,120,020	32,726,900	81,149,310
Five hundred dollars .....	15,698,500	10,653,500	965,000	26,717,000
One thousand dollars .....	14,328,500	17,740,000	217,000	32,285,500
Five thousand dollars .....	315,000	9,620,000	.....	10,235,000
Ten thousand dollars .....	160,000	37,490,000	.....	37,650,000
Total .....	347,681,016	184,175,471	356,069,408	887,925,895
Unknown, destroyed .....	1,000,000	.....	.....	1,000,000
Net .....	346,681,016	184,175,471	356,069,408	886,925,895
<b>1884.</b>				
One dollar .....	26,660,185	.....	511,564	27,171,749
Two dollars .....	24,897,886	.....	298,642	25,196,528
Five dollars .....	75,552,915	.....	87,249,585	162,802,500
Ten dollars .....	69,527,016	47,490,712	113,311,490	230,329,218
Twenty dollars .....	58,054,629	61,219,884	80,515,720	199,790,233

**No. 31.**—AMOUNT OF PAPER CURRENCY OF EACH DENOMINATION OUTSTANDING AT THE CLOSE OF EACH FISCAL YEAR FROM 1878—Continued.

Denomination.	Legal-tender notes.	Certificates.	National-bank notes.	Total.
<b>1884.</b>				
Fifty dollars.....	\$23, 208, 895	\$15, 412, 635	\$22, 752, 100	\$61, 373, 630
One hundred dollars.....	33, 640, 580	17, 320, 120	32, 983, 700	83, 953, 810
Five hundred dollars.....	16, 914, 000	13, 159, 000	845, 500	30, 918, 500
One thousand dollars.....	19, 034, 500	21, 528, 000	221, 000	40, 783, 500
Five thousand dollars.....	150, 000	13, 265, 000	.....	13, 395, 000
Ten thousand dollars.....	60, 000	42, 110, 000	.....	42, 170, 000
Total.....	347, 681, 016	231, 514, 351	338, 689, 301	917, 884, 668
Unknown, destroyed.....	1, 000, 000	.....	.....	1, 000, 000
Net.....	346, 681, 016	231, 514, 351	338, 689, 301	916, 884, 668
<b>1885.</b>				
One dollar.....	24, 952, 062	.....	455, 357	25, 407, 419
Two dollars.....	25, 295, 069	.....	250, 976	25, 546, 045
Five dollars.....	75, 997, 805	.....	81, 172, 315	157, 170, 120
Ten dollars.....	64, 539, 386	51, 747, 127	104, 951, 890	221, 238, 403
Twenty dollars.....	55, 126, 509	64, 355, 304	75, 721, 280	195, 203, 093
Fifty dollars.....	23, 459, 895	18, 097, 835	21, 261, 200	62, 818, 930
One hundred dollars.....	32, 896, 790	19, 482, 020	32, 155, 608	84, 534, 410
Five hundred dollars.....	16, 557, 000	23, 102, 500	712, 000	40, 371, 500
One thousand dollars.....	23, 716, 500	32, 060, 000	172, 000	60, 948, 500
Five thousand dollars.....	100, 000	18, 165, 000	.....	18, 265, 000
Ten thousand dollars.....	40, 000	82, 500, 000	.....	82, 540, 000
Total.....	347, 681, 016	309, 509, 786	316, 852, 618	974, 043, 420
Unknown, destroyed.....	1, 000, 000	.....	.....	1, 000, 000
Net.....	346, 681, 016	309, 509, 786	316, 852, 618	973, 043, 420
<b>1886.</b>				
One dollar.....	17, 603, 922	.....	418, 482	18, 022, 404
Two dollars.....	18, 204, 370	.....	220, 796	18, 425, 166
Five dollars.....	85, 629, 219	.....	83, 283, 180	168, 912, 399
Ten dollars.....	66, 658, 661	50, 269, 387	101, 400, 180	218, 418, 228
Twenty dollars.....	55, 078, 379	56, 934, 518	72, 966, 420	184, 979, 317
Fifty dollars.....	23, 291, 265	17, 102, 795	19, 266, 100	59, 660, 160
One hundred dollars.....	31, 359, 700	18, 624, 220	30, 293, 600	80, 277, 520
Five hundred dollars.....	12, 424, 000	15, 275, 000	445, 500	28, 144, 500
One thousand dollars.....	37, 361, 500	20, 416, 000	104, 000	57, 881, 500
Five thousand dollars.....	60, 000	16, 030, 000	.....	16, 090, 000
Ten thousand dollars.....	10, 000	70, 610, 000	.....	70, 620, 000
Total.....	347, 681, 016	265, 261, 920	308, 483, 258	921, 431, 194
Unknown, destroyed.....	1, 000, 000	.....	.....	1, 000, 000
Net.....	346, 681, 016	265, 261, 920	308, 483, 258	920, 431, 194
<b>1887.</b>				
One dollar.....	8, 797, 377	13, 979, 496	397, 856	23, 174, 729
Two dollars.....	9, 008, 572	8, 905, 996	205, 062	18, 119, 630
Five dollars.....	95, 064, 850	7, 728, 242	78, 116, 275	180, 909, 367
Ten dollars.....	80, 371, 471	54, 200, 870	91, 616, 850	226, 189, 191
Twenty dollars.....	63, 929, 361	61, 501, 078	65, 781, 220	191, 211, 659
Fifty dollars.....	21, 908, 985	13, 421, 455	16, 378, 450	51, 708, 820
One hundred dollars.....	29, 643, 400	11, 670, 830	25, 990, 860	67, 305, 030
Five hundred dollars.....	7, 704, 500	12, 700, 000	328, 000	20, 732, 500
One thousand dollars.....	31, 197, 500	17, 897, 000	79, 000	49, 173, 500
Five thousand dollars.....	45, 000	13, 665, 000	.....	13, 710, 000
Ten thousand dollars.....	10, 000	60, 380, 000	.....	60, 390, 000
Total.....	347, 681, 016	276, 049, 967	278, 893, 513	902, 624, 496
Unknown, destroyed.....	1, 000, 000	.....	.....	1, 000, 000
Net.....	346, 681, 016	276, 049, 967	278, 893, 513	901, 624, 496
<b>1888.</b>				
One dollar.....	5, 180, 233	26, 731, 604	391, 042	32, 302, 879
Two dollars.....	4, 976, 936	18, 597, 238	199, 784	23, 773, 958
Five dollars.....	81, 054, 872	51, 609, 860	72, 426, 835	205, 091, 567
Ten dollars.....	86, 264, 401	80, 465, 510	81, 453, 460	248, 183, 371
Twenty dollars.....	84, 813, 924	56, 802, 160	59, 272, 120	200, 888, 204
Fifty dollars.....	21, 870, 550	14, 636, 750	14, 501, 500	51, 008, 800
One hundred dollars.....	31, 104, 100	16, 722, 300	23, 613, 900	71, 440, 300
Five hundred dollars.....	8, 068, 000	12, 791, 500	259, 000	21, 118, 500
One thousand dollars.....	24, 303, 000	25, 823, 000	62, 000	50, 188, 000

**No. 31.**—AMOUNT OF PAPER CURRENCY OF EACH DENOMINATION OUTSTANDING  
AT THE CLOSE OF EACH FISCAL YEAR FROM 1878—Continued.

Denomination.	Legal-tender notes.	Certificates.	National-bank notes.	Total.
<b>1888.</b>				
Five thousand dollars.....	\$35,000	\$24,500,000	.....	\$24,535,000
Ten thousand dollars.....	10,000	57,700,000	.....	57,710,000
Total.....	347,681,016	386,379,922	\$252,179,641	986,240,579
Unknown, destroyed.....	1,000,000	.....	.....	1,000,000
Net.....	346,681,016	386,379,922	252,179,641	985,240,579
<b>1889.</b>				
One dollar.....	3,714,523	27,907,972	377,319	31,999,819
Two dollars.....	3,351,294	20,237,665	189,562	23,778,521
Five dollars.....	58,334,960	85,579,740	59,106,305	203,031,005
Ten dollars.....	86,584,253	87,436,623	68,091,770	242,112,646
Twenty dollars.....	93,413,246	46,088,718	51,233,920	190,735,884
Fifty dollars.....	24,242,415	11,902,160	11,986,650	48,131,225
One hundred dollars.....	34,808,820	13,972,920	19,851,200	68,632,940
Five hundred dollars.....	14,499,500	11,422,000	220,000	26,141,500
One thousand dollars.....	23,687,000	21,440,500	56,000	50,183,500
Five thousand dollars.....	35,000	37,555,000	.....	37,590,000
Ten thousand dollars.....	10,000	70,340,000	.....	70,350,000
Total.....	347,681,016	433,883,298	211,172,726	992,737,040
Unknown, destroyed.....	1,000,000	.....	.....	1,000,000
Net.....	346,681,016	433,883,298	211,172,726	991,737,040
<b>1890.</b>				
One dollar.....	3,292,353	31,134,482	371,488	34,758,323
Two dollars.....	2,872,879	22,557,760	185,310	25,615,949
Five dollars.....	57,730,384	102,127,157	52,014,270	211,871,811
Ten dollars.....	90,410,800	111,471,016	59,544,070	261,425,886
Twenty dollars.....	111,486,350	38,234,330	45,516,840	195,237,520
Fifty dollars.....	21,462,409	12,298,065	10,276,900	44,037,365
One hundred dollars.....	32,524,350	16,402,420	17,571,000	66,498,370
Five hundred dollars.....	11,328,500	11,595,000	132,500	23,116,000
One thousand dollars.....	16,538,000	23,232,500	50,000	39,820,500
Five thousand dollars.....	25,000	34,850,000	.....	34,875,000
Ten thousand dollars.....	10,000	67,580,000	.....	67,590,000
Total.....	347,681,016	471,482,730	185,722,978	1,004,886,724
Unknown, destroyed.....	1,000,000	.....	.....	1,000,000
Net.....	346,681,016	471,482,730	185,722,978	1,003,886,724
<b>1891.</b>				
One dollar.....	6,906,650	29,065,208	367,071	36,338,929
Two dollars.....	6,456,974	19,233,505	181,750	25,872,229
Five dollars.....	67,623,174	110,069,725	47,567,685	225,260,584
Ten dollars.....	108,633,085	110,584,531	53,113,900	272,331,516
Twenty dollars.....	122,135,050	42,623,010	40,914,000	205,672,060
Fifty dollars.....	18,843,559	14,318,615	9,167,893	42,329,065
One hundred dollars.....	35,432,950	19,218,520	16,020,200	70,671,670
Five hundred dollars.....	9,378,000	13,828,000	176,500	23,332,500
One thousand dollars.....	22,475,000	23,685,500	42,000	46,202,500
Five thousand dollars.....	15,000	27,000,000	.....	27,015,000
Ten thousand dollars.....	10,000	81,330,000	.....	81,340,000
Total.....	397,909,433	490,956,614	167,550,906	1,056,416,953
Unknown, destroyed.....	1,000,000	.....	.....	1,000,000
Net.....	396,909,433	490,956,614	167,550,906	1,055,416,953
<b>1892.</b>				
One dollar.....	10,324,030	27,311,775	263,387	37,909,192
Two dollars.....	11,757,488	17,129,837	178,978	29,066,303
Five dollars.....	84,840,804	102,431,715	49,690,990	236,963,509
Ten dollars.....	123,324,335	110,590,751	54,547,000	288,462,086
Twenty dollars.....	124,181,730	56,183,770	41,314,900	221,600,400
Fifty dollars.....	16,870,150	18,822,765	9,256,300	44,949,215
One hundred dollars.....	36,138,050	26,632,620	16,859,300	79,630,970
Five hundred dollars.....	12,519,500	11,040,500	161,000	23,721,000
One thousand dollars.....	29,412,000	21,569,500	37,000	51,018,500
Five thousand dollars.....	15,000	31,100,000	.....	31,115,000
Ten thousand dollars.....	10,000	95,820,000	.....	95,830,000
Total.....	449,393,087	518,633,233	172,399,855	1,140,426,175
Unknown, destroyed.....	1,000,000	.....	.....	1,000,000
Net.....	448,393,087	518,633,233	172,399,855	1,139,426,175

**No. 31.**—AMOUNT OF PAPER CURRENCY OF EACH DENOMINATION OUTSTANDING  
AT THE CLOSE OF EACH FISCAL YEAR FROM 1878—Continued.

Denomination.	Legal-tender notes.	Certificates.	National-bank notes.	Total.
<b>1893.</b>				
One dollar .....	\$16,695,156	\$22,854,833	\$359,590	\$39,909,579
Two dollars .....	15,212,098	16,022,690	176,102	31,410,899
Five dollars .....	99,138,324	94,001,805	51,354,355	244,494,484
Ten dollars .....	135,022,245	107,213,741	56,998,170	299,234,156
Twenty dollars .....	121,815,370	65,600,830	42,550,380	229,966,580
Fifty dollars .....	15,233,000	19,315,365	9,318,700	43,867,065
One hundred dollars .....	31,086,550	26,161,920	17,414,100	74,662,570
Five hundred dollars .....	16,245,500	6,641,000	146,000	23,032,500
One thousand dollars .....	44,398,000	13,111,500	33,000	57,542,500
Five thousand dollars .....	15,000	18,215,000	.....	18,230,000
Ten thousand dollars .....	10,000	47,070,000	.....	47,080,000
Total .....	494,871,243	436,208,693	178,350,397	1,109,430,333
Unknown, destroyed .....	1,000,000	.....	.....	1,000,000
Net .....	493,871,243	436,208,693	178,350,397	1,108,430,333
<b>1894.</b>				
One dollar .....	15,881,901	22,281,220	357,050	38,520,180
Two dollars .....	12,816,728	15,860,373	174,282	28,851,383
Five dollars .....	86,603,969	87,651,885	61,510,485	235,766,339
Ten dollars .....	125,335,175	104,611,711	66,006,800	295,953,686
Twenty dollars .....	115,236,410	76,314,170	48,683,320	240,235,900
Fifty dollars .....	15,182,500	17,274,515	10,274,550	42,731,565
One hundred dollars .....	35,617,850	29,898,520	19,680,800	85,197,270
Five hundred dollars .....	12,639,000	5,029,500	133,500	17,202,000
One thousand dollars .....	81,527,000	9,383,500	32,000	90,942,500
Five thousand dollars .....	15,000	12,580,000	.....	12,595,000
Ten thousand dollars .....	10,000	83,180,000	.....	83,190,000
Total .....	590,265,433	463,571,403	206,854,787	1,170,691,623
Unknown, destroyed .....	1,000,000	.....	.....	1,000,000
Net .....	499,265,433	463,571,403	206,854,787	1,169,691,623
<b>1895.</b>				
One dollar .....	14,235,945	27,241,706	354,578	41,832,224
Two dollars .....	11,291,927	16,667,051	172,254	28,131,232
Five dollars .....	94,742,929	88,262,710	64,369,860	247,375,499
Ten dollars .....	129,629,495	98,423,601	66,408,266	295,461,362
Twenty dollars .....	105,679,470	73,323,810	48,960,824	227,964,104
Fifty dollars .....	13,193,500	14,559,665	10,527,650	38,280,815
One hundred dollars .....	31,506,650	24,598,420	20,437,000	76,542,070
Five hundred dollars .....	9,277,500	4,587,000	127,000	13,991,500
One thousand dollars .....	93,187,600	8,245,500	29,000	101,462,100
Five thousand dollars .....	15,000	7,720,000	.....	7,735,000
Ten thousand dollars .....	10,000	69,560,000	.....	69,570,000
Total .....	493,769,416	433,159,463	211,386,927	1,138,315,806
Unknown, destroyed .....	1,000,000	.....	.....	1,000,000
Net .....	492,769,416	433,159,463	211,386,927	1,137,315,806
<b>1896.</b>				
One dollar .....	14,743,496	29,440,370	353,392	44,537,258
Two dollars .....	13,124,121	15,788,207	171,238	29,083,565
Five dollars .....	100,527,084	93,974,970	70,959,130	265,461,184
Ten dollars .....	124,439,325	106,028,281	69,223,410	299,691,016
Twenty dollars .....	91,555,470	67,565,230	51,447,180	210,567,880
Fifty dollars .....	13,756,250	15,212,415	11,137,100	40,105,765
One hundred dollars .....	31,234,550	26,743,720	22,085,700	80,064,970
Five hundred dollars .....	6,715,000	4,088,000	122,000	10,875,000
One thousand dollars .....	81,244,000	6,636,500	28,000	87,908,500
Five thousand dollars .....	15,000	6,220,000	.....	6,235,000
Ten thousand dollars .....	10,000	46,000,000	.....	46,010,000
Total .....	477,364,296	417,647,693	223,527,150	1,120,539,139
Unknown, destroyed .....	1,000,000	.....	.....	1,000,000
Net .....	476,364,296	417,647,693	223,527,150	1,119,539,139

## No. 32.—UNITED STATES PAPER CURRENCY OUTSTANDING AT THE CLOSE OF EACH FISCAL YEAR.

Fiscal year.	Old demand notes.	United States notes.	Treasury notes of 1890.	Fractional currency.	Total notes.
1862	\$51,105,235.00	\$96,620,000.00			\$147,725,235.00
1863	3,384,000.00	387,646,589.00		\$20,192,456.00	411,223,045.00
1864	789,037.50	447,300,203.10		22,224,283.10	470,413,523.70
1865	472,003.50	431,066,427.99		25,053,128.76	456,572,160.25
1866	272,182.75	400,780,305.85		27,008,875.36	428,061,343.96
1867	208,432.50	371,783,587.00		28,474,623.02	400,466,652.52
1868	143,912.00	356,000,000.00		32,727,908.47	388,871,820.47
1869	123,739.25	356,000,000.00		32,114,637.36	388,238,376.61
1870	106,256.00	356,000,000.00		39,878,684.48	395,984,940.48
1871	96,505.50	356,000,000.00		40,582,874.56	396,679,380.06
1872	88,296.25	357,500,000.00		40,855,835.27	398,444,131.52
1873	79,967.50	356,000,000.00		44,799,365.44	400,879,332.94
1874	76,732.50	381,999,073.00		45,912,003.34	427,987,808.84
1875	70,107.50	375,771,580.00		42,129,424.19	417,971,111.69
1876	66,917.50	369,772,284.00		34,446,595.39	404,285,796.89
1877	63,962.50	359,764,332.00		20,403,137.34	380,231,431.84
1878	62,297.50	346,681,016.00		16,547,768.77	363,291,082.27
1879	61,470.00	346,681,016.00		15,842,610.11	362,585,096.11
1880	60,975.00	346,681,016.00		15,590,892.70	362,332,893.70
1881	60,535.00	346,681,016.00		15,481,891.65	362,223,442.65
1882	59,695.00	346,681,016.00		15,423,186.10	362,163,897.10
1883	58,985.00	346,681,016.00		15,376,029.14	362,116,630.14
1884	58,440.00	346,681,016.00		15,355,999.64	362,095,455.64
1885	57,950.00	346,681,016.00		15,340,114.21	362,079,080.21
1886	57,445.00	346,681,016.00		15,330,025.85	362,068,486.85
1887	57,130.00	346,681,016.00		15,322,902.70	362,061,048.70
1888	56,807.50	346,681,016.00		15,298,582.15	362,036,405.65
1889	56,442.50	346,681,016.00		15,292,628.80	362,030,087.30
1890	56,032.50	346,681,016.00		15,267,449.30	362,024,497.80
1891	55,647.50	346,681,016.00	\$50,228,417.00	15,283,617.93	412,248,698.43
1892	55,647.50	346,681,016.00	101,712,071.00	15,279,400.95	463,728,135.45
1893	55,647.50	346,681,016.00	147,190,227.00	15,276,442.95	509,203,333.45
1894	54,847.50	346,681,016.00	152,584,417.00	15,273,075.75	514,593,356.25
1895	54,847.50	346,681,016.00	146,688,400.00	15,270,055.82	508,091,319.32
1896	54,347.50	346,681,016.00	129,683,280.00	15,267,122.47	491,685,765.97

Fiscal year.	Gold certificates.	Silver certificates.	Currency certificates.	Total certificates.	Grand total.
1862					\$147,725,235.00
1863					411,223,045.00
1864					470,413,523.70
1865					456,572,160.25
1866	\$10,947,860.00			\$10,947,860.00	439,009,203.96
1867	18,773,580.00			18,773,580.00	419,240,232.52
1868	17,678,640.00			17,678,640.00	406,550,460.47
1869	33,086,180.00			33,086,180.00	421,324,556.61
1870	34,547,120.00			34,547,120.00	430,532,060.48
1871	19,886,300.00			19,886,300.00	416,565,680.06
1872	32,086,300.00			32,086,300.00	430,538,431.52
1873	39,460,000.00		\$31,810,000.00	71,270,000.00	472,149,332.94
1874	22,825,100.00		58,690,000.00	81,515,100.00	509,802,908.84
1875	21,796,300.00		59,045,000.00	80,841,300.00	498,812,411.69
1876	28,681,400.00		33,140,000.00	61,821,400.00	466,107,196.89
1877	41,572,000.00		53,980,000.00	95,552,000.00	475,784,031.84
1878	44,367,000.00	\$1,850,410.00	46,245,000.00	92,462,410.00	455,753,492.27
1879	15,413,700.00	2,539,950.00	29,330,000.00	47,283,650.00	409,868,746.11
1880	8,004,600.00	12,374,270.00	14,275,000.00	34,653,870.00	396,986,753.70
1881	5,782,920.00	51,166,530.00	11,615,000.00	68,564,450.00	430,787,892.65
1882	5,037,120.00	66,096,710.00	13,360,000.00	84,493,830.00	446,657,727.10
1883	82,378,040.00	88,616,831.00	13,180,000.00	184,175,471.00	546,292,101.14
1884	98,392,660.00	120,891,691.00	12,230,000.00	231,514,351.00	593,609,806.64
1885	140,323,140.00	139,901,646.00	29,285,000.00	309,509,786.00	671,588,866.21
1886	131,174,245.00	115,977,675.00	18,110,000.00	265,261,920.00	627,330,406.85
1887	121,486,817.00	145,543,150.00	9,020,000.00	276,049,967.00	638,111,015.70
1888	142,023,150.00	229,491,772.00	14,865,000.00	386,379,922.00	748,416,327.65
1889	154,048,552.00	262,629,746.00	17,195,000.00	433,873,298.00	795,903,385.30
1890	157,542,979.00	301,539,751.00	12,390,000.00	471,472,730.00	833,497,227.80
1891	152,461,429.00	314,715,185.00	23,780,000.00	490,956,614.00	903,205,312.43
1892	156,598,929.00	331,614,304.00	30,420,000.00	518,633,233.00	982,361,368.45
1893	92,846,189.00	330,957,504.00	12,405,000.00	436,208,693.00	945,412,026.45
1894	66,387,899.00	337,148,504.00	60,035,000.00	463,571,403.00	978,164,759.25
1895	48,469,559.00	328,894,504.00	53,798,000.00	435,159,463.00	941,253,782.32
1896	42,818,189.00	342,619,504.00	32,210,000.00	417,647,693.00	909,333,458.97

## REPORT ON THE FINANCES.

No. 33.—ESTIMATED STOCK OF GOLD COIN AND BULLION AT THE END OF EACH MONTH, FROM JUNE, 1878.

Month.	Coin.	Bullion.	Total.
1878—June.....	\$206,876,605	\$6,323,372	\$213,199,977
July.....	208,133,814	7,714,922	215,848,736
August.....	210,472,650	7,713,661	218,186,311
September.....	212,251,346	9,049,067	221,300,413
October.....	218,079,039	7,963,429	226,043,368
November.....	222,152,894	6,472,313	228,625,207
December.....	224,838,801	6,806,680	231,645,480
1879—January.....	229,235,474	4,964,004	234,199,478
February.....	231,445,024	5,401,704	236,846,728
March.....	234,649,458	4,934,162	239,583,620
April.....	235,802,373	6,151,208	241,953,581
May.....	238,572,616	5,841,564	244,414,180
June.....	240,425,461	5,316,376	245,741,837
July.....	240,560,487	7,497,952	248,058,439
August.....	245,663,951	11,182,137	256,846,088
September.....	250,859,576	35,797,131	286,656,727
October.....	257,606,067	50,358,465	307,964,532
November.....	269,813,847	57,883,520	327,697,367
December.....	274,540,357	61,909,892	336,450,249
1880—January.....	282,298,186	57,226,426	339,524,612
February.....	288,728,662	53,525,811	342,254,473
March.....	293,822,190	50,572,784	344,394,974
April.....	299,642,337	47,244,877	346,887,214
May.....	304,100,051	45,219,240	349,319,297
June.....	308,356,240	43,484,906	351,841,206
July.....	309,135,440	45,319,644	354,455,084
August.....	315,269,755	50,671,214	365,940,999
September.....	319,411,276	67,727,241	387,138,517
October.....	324,913,480	80,742,658	405,656,138
November.....	332,417,690	85,004,004	417,422,204
December.....	340,940,239	95,260,851	436,201,090
1881—January.....	349,595,310	93,746,701	443,342,011
February.....	357,818,742	88,760,802	446,579,544
March.....	367,052,765	88,407,201	455,459,966
April.....	376,073,889	97,140,898	473,214,787
May.....	383,563,804	92,783,696	476,347,500
June.....	389,466,822	89,017,716	478,484,538
July.....	389,103,988	92,226,041	481,330,029
August.....	401,637,036	87,148,541	488,785,577
September.....	403,753,977	97,751,075	501,505,052
October.....	414,877,149	96,953,452	511,830,601
November.....	424,421,418	92,578,261	516,999,679
December.....	433,849,165	87,977,603	521,826,768
1882—January.....	441,179,112	83,886,477	525,065,589
February.....	442,087,988	78,422,033	520,510,021
March.....	440,109,282	71,218,465	520,327,747
April.....	454,527,946	66,215,653	520,743,599
May.....	448,946,973	60,918,848	509,865,821
June.....	450,215,829	56,541,886	506,757,715
July.....	447,368,627	57,283,625	504,652,252
August.....	452,204,515	53,722,160	505,926,675
September.....	457,878,962	51,440,420	509,319,382
October.....	464,620,153	50,916,780	515,536,933
November.....	469,309,447	50,903,305	520,212,752
December.....	472,689,330	51,981,432	524,670,762
1883—January.....	476,983,775	51,449,383	528,433,158
February.....	478,249,651	52,215,560	530,465,211
March.....	481,437,335	54,475,312	535,912,647
April.....	483,008,483	55,652,057	538,660,540
May.....	483,268,279	57,175,927	540,444,206
June.....	486,477,991	56,254,072	542,732,063
July.....	486,054,872	58,757,690	544,812,562
August.....	488,593,129	59,876,078	548,469,207
September.....	490,513,933	61,683,816	552,197,749
October.....	495,685,416	62,392,847	558,078,263
November.....	497,197,757	66,592,571	563,790,328
December.....	499,701,839	66,406,346	566,108,185
1884—January.....	501,300,220	66,931,227	568,231,447
February.....	499,976,551	67,017,657	566,994,208
March.....	496,700,556	69,724,333	557,424,889
April.....	495,452,475	45,686,932	511,139,407
May.....	497,008,024	44,797,665	541,805,689
June.....	500,961,189	44,539,608	545,500,797
July.....	501,173,090	48,533,573	549,706,663
August.....	503,028,420	51,342,794	554,371,214
September.....	504,906,819	52,946,587	557,853,406
October.....	506,337,333	55,836,761	562,194,144
November.....	509,813,071	62,212,318	572,025,389
December.....	512,695,853	63,422,647	576,118,500

**No. 33.—ESTIMATED STOCK OF GOLD COIN AND BULLION AT THE END OF EACH MONTH, FROM JUNE, 1873—Continued.**

Month.	Coin.	Bullion.	Total.
1885—January.....	\$514,408,336	\$64,420,631	\$578,828,967
February.....	516,480,362	64,732,611	581,162,973
March.....	519,870,792	64,297,560	584,168,358
April.....	520,139,947	65,734,818	585,874,765
May.....	520,893,530	66,323,865	587,127,395
June.....	521,621,301	67,075,735	588,697,036
July.....	520,696,136	69,283,598	589,979,734
August.....	522,296,667	70,081,513	592,378,180
September.....	526,184,444	71,052,140	597,236,584
October.....	528,027,240	72,417,890	600,445,130
November.....	533,184,088	73,942,796	607,126,884
December.....	540,423,527	72,557,429	612,980,956
1886—January.....	542,160,412	71,968,567	614,128,979
February.....	544,998,565	66,486,344	611,484,909
March.....	545,173,610	59,254,731	604,428,341
April.....	546,745,363	55,245,328	601,990,691
May.....	547,582,203	49,285,795	596,868,058
June.....	547,465,941	43,508,520	590,974,461
July.....	549,075,000	45,650,307	594,725,307
August.....	554,582,815	45,515,589	600,098,404
September.....	554,096,015	53,232,743	607,328,758
October.....	555,359,407	59,665,639	615,025,046
November.....	557,802,437	68,720,676	626,523,113
December.....	559,486,856	80,931,422	640,418,278
1887—January.....	560,851,488	85,018,430	645,869,918
February.....	563,394,917	83,485,920	646,880,837
March.....	565,762,514	83,431,810	649,194,324
April.....	566,715,135	83,866,571	650,581,706
May.....	570,256,490	85,166,756	655,423,246
June.....	568,788,145	85,732,190	654,520,335
July.....	569,547,334	89,099,377	658,646,711
August.....	570,737,736	92,852,054	663,589,790
September.....	573,415,740	108,377,780	681,793,520
October.....	574,927,873	120,262,502	695,190,375
November.....	578,334,011	120,777,483	699,111,494
December.....	581,980,107	122,723,223	704,703,330
1888—January.....	584,568,497	121,902,584	706,471,081
February.....	586,025,817	121,822,527	707,848,344
March.....	587,350,358	121,167,828	708,518,186
April.....	589,236,410	122,132,969	711,369,409
May.....	592,212,051	114,050,440	706,262,491
June.....	595,703,838	110,116,633	705,820,471
July.....	597,145,663	108,012,533	705,158,196
August.....	599,655,095	107,826,240	707,481,335
September.....	601,591,876	108,283,294	709,875,170
October.....	603,225,837	108,479,213	711,705,050
November.....	605,567,837	104,426,611	709,994,448
December.....	607,688,725	96,919,454	704,608,179
1889—January.....	609,167,900	96,590,321	705,758,221
February.....	609,283,810	96,670,798	705,954,608
March.....	609,978,122	94,795,197	704,773,319
April.....	610,998,423	94,612,786	705,611,209
May.....	613,018,370	85,241,865	698,260,235
June.....	613,973,117	65,586,684	679,559,801
July.....	613,540,272	62,017,736	675,558,008
August.....	615,807,252	64,052,146	679,859,398
September.....	617,484,831	64,334,656	681,819,487
October.....	619,640,450	64,554,230	684,194,686
November.....	621,106,953	64,642,327	685,749,280
December.....	622,107,873	67,416,990	689,524,863
1890—January.....	624,900,493	66,089,287	690,989,770
February.....	625,967,229	66,133,726	692,100,955
March.....	627,406,793	66,443,489	693,850,282
April.....	627,923,705	67,205,628	695,129,333
May.....	629,030,714	67,548,895	696,579,609
June.....	630,012,331	65,996,474	696,008,805
July.....	629,512,155	62,138,864	691,651,019
August.....	631,801,689	57,471,618	689,273,307
September.....	633,118,735	59,907,459	693,026,194
October.....	634,012,358	60,855,395	694,867,753
November.....	635,210,259	65,042,518	699,252,777
December.....	637,301,201	66,799,610	704,100,811
1891—January.....	639,354,021	67,624,860	706,978,881
February.....	642,222,173	63,362,634	705,584,807
March.....	641,218,053	59,685,416	700,903,469
April.....	629,036,405	59,859,416	688,895,821
May.....	600,591,091	61,491,672	662,082,763
June.....	584,524,184	62,067,744	646,591,928
July.....	581,721,468	62,736,957	644,458,425
August.....	582,227,566	65,262,237	647,489,803

## REPORT ON THE FINANCES.

No. 33.—ESTIMATED STOCK OF GOLD COIN AND BULLION AT THE END OF EACH MONTH, FROM JUNE, 1878—Continued.

Month.	Coin.	Bullion.	Total.
1891—September	\$586,964,320	\$66,343,775	\$653,308,095
October	596,386,272	74,158,836	670,545,108
November	599,344,091	78,430,504	677,774,595
December	604,633,241	82,212,680	686,845,920
1892—January	606,287,197	84,299,689	690,586,886
February	606,661,364	83,275,529	689,936,893
March	606,564,310	81,194,377	687,758,687
April	601,527,222	79,712,183	681,239,405
May	602,485,237	77,953,512	680,438,749
June	589,509,061	74,836,385	664,345,446
July	581,129,982	76,623,598	657,753,580
August	577,737,991	75,960,115	653,698,106
September	576,074,815	76,055,422	652,130,237
October	577,387,444	78,126,222	655,513,666
November	577,983,121	79,983,208	657,966,329
December	569,633,412	81,697,350	651,330,762
1893—January	559,063,122	81,452,478	640,515,600
February	547,655,038	79,835,048	627,490,086
March	546,673,424	79,503,760	626,177,184
April	532,513,105	80,529,774	613,042,879
May	523,592,686	80,871,868	604,464,554
June	513,743,623	78,845,510	592,589,133
July	520,273,567	83,450,336	603,723,903
August	517,516,035	98,373,505	615,889,540
September	559,479,232	101,026,648	657,505,880
October	564,738,578	96,657,273	661,395,851
November	575,269,517	90,910,622	666,180,139
December	582,227,095	84,679,495	666,906,590
1894—January	592,848,235	77,175,275	670,023,510
February	603,860,188	70,432,992	674,293,180
March	612,325,385	60,232,616	672,558,001
April	614,370,723	53,716,468	668,087,191
May	596,799,262	48,067,706	644,866,968
June	584,479,115	44,612,311	629,091,424
July	572,975,589	47,050,824	620,026,413
August	574,352,118	43,841,337	618,193,455
September	570,728,587	44,063,417	614,792,004
October	581,597,841	44,197,455	625,795,296
November	583,834,589	46,395,066	630,229,655
December	577,380,396	47,727,334	625,107,730
1895—January	557,532,641	46,010,546	603,543,187
February	562,033,658	44,527,722	607,561,380
March	567,592,416	51,387,979	618,980,395
April	573,065,665	50,044,014	623,109,679
May	578,036,041	53,425,367	631,461,408
June	579,422,971	56,746,018	636,168,989
July	580,481,167	60,651,509	641,132,676
August	568,990,037	60,208,542	629,198,579
September	556,100,818	57,340,757	613,441,575
October	564,132,920	54,409,512	618,542,432
November	564,229,183	45,590,866	609,820,049
December	568,106,939	29,820,315	597,927,254
1896—January	583,488,105	15,467,938	598,956,043
February	586,168,106	26,821,484	612,989,590
March	588,743,303	29,054,663	617,797,966
April	589,820,494	32,851,621	622,672,115
May	574,520,722	32,662,860	607,183,582
June	507,931,823	32,217,024	540,148,847
July	564,665,228	30,640,941	595,306,169
August	570,557,083	33,264,086	603,821,169
September	600,544,227	40,998,574	641,542,801

No. 34.—ESTIMATED STOCK OF SILVER COIN AND BULLION AT THE END OF EACH MONTH, FROM JUNE, 1878.

Month.	Standard dollars.	Bullion.	Fractional coin.	Total.
1878—June	\$8,573,500	\$7,341,471	\$71,778,828	\$87,693,799
July	10,420,500	7,665,760	72,151,424	90,237,684
August	13,448,500	8,982,239	72,524,020	94,954,759
September	16,212,500	9,634,034	72,896,316	98,743,150
October	18,282,500	8,352,042	73,269,213	99,903,755
November	20,438,550	10,159,491	73,641,809	104,239,850
December	22,495,550	9,439,461	74,014,406	105,949,417
1879—January	24,555,750	10,347,589	74,387,002	109,290,341
February	26,687,750	9,897,403	74,759,599	111,284,752

**No. 34.—ESTIMATED STOCK OF SILVER COIN AND BULLION AT THE END OF EACH MONTH, FROM JUNE, 1878—Continued.**

Month.	Standard dollars.	Bullion.	Fractional coin.	Total.
1879—March.....	\$28,774,950	\$5,688,261	\$75,132,195	\$112,595,406
April.....	31,155,950	6,949,046	75,504,792	113,609,788
May.....	33,485,950	5,672,656	75,877,388	115,035,994
June.....	35,801,000	5,092,566	76,249,985	117,143,551
July.....	37,451,000	5,112,224	76,467,675	119,030,899
August.....	40,238,050	4,904,612	76,685,365	121,828,027
September.....	42,634,100	4,557,504	76,903,055	124,094,659
October.....	45,206,200	3,537,224	77,120,746	125,864,170
November.....	47,705,200	4,323,098	77,338,436	129,366,734
December.....	50,055,650	4,492,421	77,556,127	132,104,198
1880—January.....	52,505,650	4,888,036	77,773,817	135,167,503
February.....	54,806,050	4,525,306	77,991,508	137,322,864
March.....	57,156,250	4,086,840	78,209,198	139,452,288
April.....	59,456,250	5,007,331	78,426,889	142,890,470
May.....	61,723,250	4,853,588	78,644,580	145,221,418
June.....	63,734,750	5,124,536	78,862,270	147,721,556
July.....	65,014,750	6,081,648	78,964,330	151,060,734
August.....	68,267,750	6,380,258	79,066,401	153,714,409
September.....	70,568,750	5,557,760	79,168,467	155,294,977
October.....	72,847,750	6,045,367	79,270,553	158,161,650
November.....	75,147,750	6,255,390	79,372,599	160,775,739
December.....	77,453,005	6,183,224	79,474,665	163,110,894
1881—January.....	79,753,005	6,704,197	79,576,731	166,033,933
February.....	82,060,005	5,556,308	79,678,797	167,095,110
March.....	84,359,505	4,017,770	79,780,863	168,158,138
April.....	86,659,505	3,863,583	79,882,929	170,406,017
May.....	88,959,505	3,457,193	79,984,995	172,401,693
June.....	91,372,705	3,309,949	80,087,061	174,769,715
July.....	93,622,705	2,962,278	80,115,520	176,700,503
August.....	95,922,705	2,732,868	80,143,980	178,789,548
September.....	98,322,705	2,632,185	80,172,440	181,127,330
October.....	100,672,705	3,424,575	80,200,900	184,298,180
November.....	102,972,705	3,088,710	80,229,360	186,290,775
December.....	105,380,980	3,607,830	80,257,820	189,246,630
1882—January.....	107,680,980	3,258,926	80,286,280	191,226,186
February.....	109,981,180	2,805,143	80,314,740	193,102,063
March.....	112,281,680	4,440,662	80,343,200	197,065,542
April.....	114,581,680	3,239,033	80,371,660	198,192,373
May.....	116,843,680	3,793,664	80,400,120	201,037,464
June.....	119,144,780	3,230,908	80,428,580	202,894,268
July.....	121,304,780	2,816,270	80,472,890	204,593,940
August.....	123,729,730	2,736,716	80,517,200	206,977,696
September.....	126,029,880	3,343,565	80,561,510	209,934,955
October.....	128,329,880	4,012,503	80,605,820	212,948,203
November.....	130,629,880	3,769,220	80,650,130	215,049,230
December.....	132,955,080	4,468,193	80,694,440	218,117,713
1883—January.....	135,405,080	3,761,958	80,738,750	219,905,788
February.....	137,805,080	3,974,114	80,783,060	222,562,254
March.....	140,205,699	3,943,467	80,827,370	224,976,536
April.....	142,555,699	3,478,750	80,871,680	226,966,129
May.....	144,905,699	4,157,218	80,915,990	229,978,907
June.....	147,255,899	4,482,216	80,960,300	232,698,415
July.....	149,680,899	4,486,638	80,485,402	234,652,939
August.....	152,020,899	4,694,559	80,010,504	236,725,962
September.....	154,370,899	5,107,911	79,535,607	239,014,417
October.....	156,720,949	4,936,365	79,060,709	240,718,023
November.....	159,070,949	4,624,279	78,585,811	242,281,039
December.....	161,425,119	4,534,373	78,110,914	244,070,406
1884—January.....	163,775,119	4,674,433	77,636,016	246,085,568
February.....	166,125,119	4,919,913	77,161,118	248,206,150
March.....	168,425,629	5,043,825	76,686,221	250,155,675
April.....	170,725,629	5,150,843	76,211,323	252,087,795
May.....	173,035,629	4,623,158	75,736,425	253,395,212
June.....	175,355,829	4,055,498	75,261,528	254,672,855
July.....	177,680,829	4,603,610	75,234,719	257,519,158
August.....	180,030,829	4,723,420	75,207,910	259,962,159
September.....	182,380,829	4,934,405	75,181,101	262,496,335
October.....	184,730,829	4,646,497	75,154,292	264,531,618
November.....	187,180,829	4,778,849	75,127,483	267,037,161
December.....	189,561,994	4,716,055	75,100,674	269,378,723
1885—January.....	191,947,194	4,613,582	75,073,865	271,634,641
February.....	194,247,194	3,991,130	75,047,056	273,285,380
March.....	196,697,391	3,887,494	75,020,247	275,605,135
April.....	199,107,394	4,042,187	74,993,438	278,143,019
May.....	201,509,231	4,695,144	74,966,629	280,574,004
June.....	203,884,381	4,038,886	74,939,820	282,863,087
July.....	205,734,381	3,944,837	74,949,914	284,629,132
August.....	208,259,381	3,766,196	74,960,007	286,985,584
September.....	210,759,431	3,916,123	74,970,100	289,645,654
October.....	213,259,431	3,849,536	74,980,193	292,080,160

## No. 34.—ESTIMATED STOCK OF SILVER COIN AND BULLION AT THE END OF EACH MONTH, FROM JUNE, 1878—Continued.

Month.	Standard dollars.	Bullion.	Fractional coin.	Total.
1885—November	\$215,759,431	\$3,583,956	\$74,996,266	\$294,333,673
December	218,259,761	3,797,041	75,000,379	297,057,181
1886—January	220,553,761	3,658,783	75,010,472	299,223,016
February	223,145,761	2,612,968	75,020,565	300,779,294
March	225,959,761	2,271,104	75,030,658	303,261,523
April	228,434,121	2,556,522	75,040,751	306,031,394
May	231,160,121	1,947,762	75,050,844	308,158,727
June	233,723,286	3,092,198	75,060,937	311,876,421
July	235,643,286	3,786,070	75,068,424	314,497,780
August	238,573,286	3,268,940	75,075,912	316,918,138
September	241,281,286	3,758,394	75,083,399	320,123,079
October	244,079,386	3,867,949	75,090,887	322,978,222
November	246,903,386	4,091,383	75,098,374	326,093,143
December	249,623,647	4,739,377	75,105,862	329,468,886
1887—January	252,503,647	4,877,039	75,113,349	332,494,035
February	255,453,647	4,700,183	75,120,837	335,274,667
March	258,474,027	8,639,352	75,128,324	342,241,803
April	261,524,027	10,134,361	75,134,251	347,001,639
May	264,474,027	9,869,629	75,140,244	349,903,900
June	266,990,117	10,917,435	75,147,799	353,455,351
July	267,440,117	12,278,674	75,154,932	355,357,723
August	270,250,117	12,177,624	75,162,773	357,740,514
September	273,390,157	12,005,909	75,170,925	360,794,991
October	276,810,157	11,683,032	75,178,186	364,257,375
November	280,144,157	10,831,655	75,185,136	366,884,948
December	283,140,357	9,961,866	75,192,886	369,398,109
1888—January	285,845,357	10,219,546	76,200,966	372,410,869
February	288,545,357	10,305,153	76,208,790	375,178,900
March	291,855,789	10,024,976	76,216,888	377,714,653
April	294,039,790	9,937,442	76,224,882	380,277,114
May	297,037,790	9,357,041	76,232,137	382,743,968
June	299,424,790	10,619,754	76,239,376	386,450,920
July	300,708,790	11,066,054	76,246,842	388,285,686
August	303,320,790	10,973,204	76,254,235	390,876,229
September	306,542,890	10,645,833	76,261,671	393,948,394
October	309,070,890	10,559,114	76,269,481	396,890,485
November	312,450,890	10,734,583	76,277,873	399,901,346
December	315,186,190	10,865,237	76,286,983	402,941,410
1889—January	318,186,190	10,606,677	76,295,710	405,688,573
February	320,946,490	10,752,958	76,304,722	408,369,220
March	323,776,515	10,801,669	76,313,116	411,206,300
April	326,074,515	10,755,082	76,321,877	414,227,274
May	330,188,540	10,291,861	76,330,840	417,066,241
June	333,502,650	10,603,692	76,339,867	420,712,809
July	334,602,650	11,860,283	76,348,926	422,996,959
August	337,502,650	11,343,140	76,358,764	425,472,534
September	340,537,650	11,280,828	76,368,193	428,440,671
October	343,428,001	10,918,171	76,377,781	430,974,553
November	346,798,001	10,322,870	76,387,216	433,648,087
December	349,802,001	10,723,078	76,396,331	437,228,410
1890—January	352,536,001	11,557,760	76,405,644	440,802,405
February	355,948,001	11,156,952	76,414,892	443,813,845
March	359,884,266	10,709,439	76,424,537	447,393,242
April	363,424,266	9,432,627	76,434,513	449,650,406
May	366,336,266	8,955,254	76,444,427	452,109,947
June	369,426,266	10,649,450	76,454,969	455,950,685
July	371,726,266	11,658,805	76,465,254	460,003,325
August	374,578,266	12,832,692	76,475,145	464,218,103
September	377,628,266	14,485,014	76,485,555	468,588,835
October	380,988,466	16,995,315	76,496,063	473,176,849
November	384,431,839	18,796,046	76,506,553	480,597,438
December	387,981,005	20,299,954	76,517,844	485,919,803
1891—January	391,566,005	21,277,979	76,528,840	490,540,824
February	404,601,005	22,671,532	76,539,303	497,970,840
March	397,605,327	25,870,383	76,549,096	501,215,806
April	400,281,327	27,600,434	76,559,113	505,818,674
May	402,873,158	29,172,111	76,569,918	509,962,377
June	405,659,268	31,729,052	76,580,619	515,335,939
July	406,635,268	36,583,124	76,591,606	520,349,998
August	407,815,268	40,146,730	76,602,390	524,967,388
September	408,535,368	43,978,513	76,613,066	529,019,947
October	409,475,368	47,580,682	76,623,515	534,357,565
November	410,889,124	50,816,836	76,633,922	538,440,982
December	411,543,740	53,969,468	76,644,155	542,079,363
1892—January	411,869,740	57,940,646	76,654,813	546,721,199
February	412,184,740	61,401,457	76,665,540	550,682,746
March	412,535,360	65,720,466	76,676,294	555,550,897
April	413,055,360	68,912,637	76,687,033	559,401,967
May	413,565,360	72,501,576	76,697,831	563,262,767
June	413,988,735	76,669,151	76,708,232	567,269,118

**No. 34.—ESTIMATED STOCK OF SILVER COIN AND BULLION AT THE END OF EACH MONTH, FROM JUNE, 1878—Continued.**

Month.	Standard dollars.	Bullion.	Fractional coin.	Total.
1892—July	\$414,416,735	\$80,479,594	\$77,509,000	\$572,396,229
August	414,966,735	83,483,551	77,472,912	575,923,198
September	415,742,835	86,090,554	77,467,707	579,211,096
October	416,412,835	89,372,154	77,484,987	583,269,976
November	417,122,835	92,990,927	77,475,318	587,593,080
December	417,876,985	96,743,983	77,898,748	592,519,721
1893—January	418,606,985	99,282,961	77,887,460	595,777,406
February	418,906,985	102,973,771	74,993,714	596,874,470
March	419,047,305	106,709,122	77,197,330	602,953,757
April	419,195,305	110,315,196	77,370,715	609,881,216
May	419,332,305	114,289,140	77,558,212	611,179,657
June	419,332,450	118,173,820	77,236,212	614,762,482
July	419,332,450	119,277,735	76,563,878	615,174,063
August	419,332,450	122,200,760	77,036,067	618,569,277
September	419,332,550	124,242,787	77,596,621	621,171,958
October	419,332,550	126,261,553	76,977,092	622,571,195
November	419,332,550	127,262,267	76,960,353	623,555,170
December	419,332,777	127,207,874	77,494,207	624,034,858
1894—January	419,332,777	127,215,171	77,041,547	623,589,495
February	419,332,777	127,216,957	76,515,860	623,060,534
March	419,333,029	127,220,207	76,661,555	623,214,791
April	419,333,029	127,225,437	76,627,432	623,188,898
May	419,333,029	127,231,643	75,521,223	622,091,895
June	419,333,208	127,267,347	76,122,875	622,723,430
July	419,756,208	127,113,753	75,221,063	623,091,024
August	420,504,208	126,454,771	76,167,794	623,126,683
September	421,176,408	126,104,475	75,054,481	622,335,364
October	421,776,408	125,261,863	75,667,112	622,705,383
November	422,176,408	125,351,523	76,331,359	623,859,290
December	422,426,749	125,014,161	77,155,722	624,596,632
1895—January	422,626,749	124,852,679	77,192,015	624,671,443
February	422,826,749	124,551,374	77,071,742	624,449,865
March	422,927,039	124,673,187	76,450,557	624,050,783
April	423,127,039	124,583,685	76,160,569	623,880,293
May	423,277,219	124,528,559	76,375,939	624,181,708
June	423,289,219	124,479,849	76,772,563	624,541,631
July	423,289,219	124,670,701	77,065,444	625,025,364
August	423,289,219	124,687,226	76,145,901	624,122,346
September	423,289,309	124,652,406	76,291,880	624,233,595
October	423,289,309	124,721,501	77,259,180	625,269,990
November	423,289,309	124,693,750	78,448,506	626,341,574
December	423,289,629	124,612,532	77,182,006	625,084,167
1896—January	423,289,629	124,575,129	78,573,872	626,438,630
February	424,789,629	123,171,286	78,564,547	626,525,462
March	426,289,916	122,187,206	78,216,677	626,693,799
April	427,789,916	120,939,560	77,948,510	626,677,986
May	429,289,916	119,989,914	76,994,051	626,273,881
June	430,790,041	119,053,095	75,730,781	625,574,517
July	431,852,041	118,753,758	75,667,706	626,273,505
August	434,502,041	116,681,740	75,609,268	626,793,049
September	437,202,141	114,829,399	75,354,781	627,386,221

**No. 35.—UNITED STATES NOTES, TREASURY NOTES, AND NATIONAL-BANK NOTES OUTSTANDING AT THE END OF EACH MONTH, FROM JUNE, 1878.**

Month.	United States notes.	Treasury notes.	National-bank notes.	Total.
1878—June	\$346,681,016	—	\$322,919,810	\$669,600,826
July	346,681,016	—	321,945,415	668,626,431
August	346,681,016	—	321,641,533	668,322,549
September	346,681,016	—	320,761,050	667,442,066
October	346,681,016	—	321,121,041	667,802,057
November	346,681,016	—	322,032,362	668,713,378
December	346,681,016	—	322,898,560	669,489,576
1879—January	346,681,016	—	323,409,195	670,090,211
February	346,681,016	—	325,036,476	671,717,492
March	346,681,016	—	326,093,492	672,774,418
April	346,681,016	—	328,442,966	675,123,982
May	346,681,016	—	328,676,747	675,357,763
June	346,681,016	—	328,962,973	675,643,989
July	346,681,016	—	329,244,893	675,925,909
August	346,681,016	—	330,062,713	676,743,729
September	346,681,016	—	333,649,736	680,330,752
October	346,681,016	—	336,581,624	683,262,640
November	346,681,016	—	339,494,074	686,175,090
December	346,681,016	—	341,852,242	688,533,258

**No. 35.—UNITED STATES NOTES, TREASURY NOTES, AND NATIONAL-BANK NOTES  
OUTSTANDING AT THE END OF EACH MONTH, FROM JUNE, 1878—Continued.**

Month.	United States notes.	Treasury notes.	National- bank notes.	Total.
1880—January	\$346,681,016		\$343,187,430	\$689,868,446
February	346,681,016		343,241,251	689,922,267
March	346,681,016		343,949,401	690,630,417
April	346,681,016		344,538,584	691,219,600
May	346,681,016		344,678,227	691,359,243
June	346,681,016		343,890,901	690,571,917
July	346,681,016		343,781,711	690,462,727
August	346,681,016		343,657,947	690,338,963
September	346,681,016		343,447,742	690,128,758
October	346,681,016		343,379,396	690,060,412
November	346,681,016		343,297,160	689,978,176
December	346,681,016		343,792,832	690,473,848
1881—January	346,681,016		343,851,123	690,532,139
February	346,681,016		343,242,478	689,923,494
March	346,681,016		347,054,162	693,735,178
April	346,681,016		352,047,097	698,728,113
May	346,681,016		353,604,893	700,285,909
June	346,681,016		351,617,115	701,298,131
July	346,681,016		356,913,233	703,594,249
August	346,681,016		357,449,906	704,130,922
September	346,681,016		358,405,640	705,086,656
October	346,681,016		359,863,000	706,544,016
November	346,681,016		361,509,650	708,190,666
December	346,681,016		361,857,468	708,538,484
1882—January	346,681,016		361,880,764	708,561,780
February	346,681,016		361,095,650	707,776,666
March	346,681,016		360,915,787	707,596,803
April	346,681,016		360,363,889	707,044,905
May	346,681,016		359,025,654	705,706,670
June	346,681,016		357,552,564	704,233,580
July	346,681,016		357,974,142	704,655,158
August	346,681,016		359,834,430	706,515,446
September	346,681,016		362,256,662	708,937,678
October	346,681,016		361,779,335	708,460,351
November	346,681,016		361,691,569	708,372,585
December	346,681,016		361,882,790	708,563,806
1883—January	346,681,016		361,310,848	707,991,864
February	346,681,016		360,424,097	707,105,113
March	346,681,016		359,192,003	705,873,019
April	346,681,016		358,546,954	705,227,970
May	346,681,016		357,457,250	704,138,266
June	346,681,016		356,072,208	702,753,224
July	346,681,016		355,113,823	701,794,839
August	346,681,016		353,995,874	700,587,890
September	346,681,016		352,728,114	699,409,130
October	346,681,016		351,523,420	698,209,436
November	346,681,016		350,300,884	696,981,900
December	346,681,016		349,949,351	696,630,367
1884—January	346,681,016		348,680,806	695,361,822
February	346,681,016		345,784,941	692,465,957
March	346,681,016		344,035,505	690,716,521
April	346,681,016		342,216,527	688,897,543
May	346,681,016		340,018,509	686,699,525
June	346,681,016		338,692,612	685,373,628
July	346,681,016		337,065,355	683,746,371
August	346,681,016		336,131,964	682,812,980
September	346,681,016		335,043,938	681,724,954
October	346,681,016		333,007,772	679,688,788
November	346,681,016		330,780,488	677,461,499
December	346,681,016		328,392,332	675,073,348
1885—January	346,681,016		326,049,907	672,730,923
February	346,681,016		323,636,120	670,317,136
March	346,681,016		320,897,395	667,578,411
April	346,681,016		319,415,804	666,096,820
May	346,681,016		316,989,246	663,670,262
June	346,681,016		316,857,081	663,538,097
July	346,681,016		315,378,841	662,059,857
August	346,681,016		315,431,707	662,112,723
September	346,681,016		316,348,122	663,029,138
October	346,681,016		315,279,087	661,960,103
November	346,681,016		316,748,847	663,429,863
December	346,681,016		316,512,303	663,193,319
1886—January	346,681,016		317,030,162	663,681,178
February	346,681,016		317,001,252	663,682,268
March	346,681,016		315,150,389	661,831,405
April	346,681,016		313,261,874	659,942,890
May	346,681,016		311,188,165	657,849,181
June	346,681,016		309,510,891	655,191,907
July	346,681,016		306,238,538	652,919,554
August	346,681,016		304,249,615	650,930,631
September	346,681,016		303,699,812	649,780,828

No. 35.—UNITED STATES NOTES, TREASURY NOTES, AND NATIONAL-BANK NOTES  
OUTSTANDING AT THE END OF EACH MONTH, FROM JUNE, 1878—Continued.

Month.	United States notes.	Treasury notes.	National-bank notes.	Total.
1886—October	\$346,681,016		\$301,309,290	\$647,990,306
November	346,681,016		299,144,276	645,825,292
December	346,681,016		296,572,072	643,253,088
1887—January	346,681,016		292,782,727	639,463,743
February	346,681,016		288,864,797	635,545,813
March	346,681,016		236,950,711	633,631,727
April	346,681,016		284,793,311	631,474,327
May	346,681,016		281,982,407	628,663,423
June	346,681,016		278,917,073	625,598,089
July	346,681,016		276,288,312	622,969,328
August	346,681,016		274,128,829	620,809,845
September	346,681,016		272,721,580	619,402,546
October	346,681,016		271,915,258	618,596,274
November	346,681,016		269,690,378	616,371,394
December	346,681,016		268,363,854	615,044,870
1888—January	346,681,016		265,702,634	612,383,650
February	346,681,016		262,452,593	609,133,609
March	346,681,016		259,997,204	606,678,220
April	346,681,016		258,426,501	605,107,517
May	346,681,016		255,581,273	602,262,289
June	346,681,016		252,203,941	598,884,957
July	346,681,016		249,453,735	596,134,751
August	346,681,016		246,347,027	593,028,043
September	346,681,016		243,520,062	590,210,018
October	346,681,016		239,258,217	585,939,233
November	346,681,016		236,326,872	583,007,888
December	346,681,016		233,554,192	580,235,208
1889—January	346,681,016		229,041,824	575,722,840
February	346,681,016		224,248,585	570,929,601
March	346,681,016		221,028,621	567,709,637
April	346,681,016		218,506,473	565,187,489
May	346,681,016		215,286,737	561,967,753
June	346,681,016		211,197,683	557,878,699
July	346,681,016		207,998,689	554,674,705
August	346,681,016		205,763,371	552,444,387
September	346,681,016		203,567,802	550,248,818
October	346,681,016		201,925,825	548,606,841
November	346,681,016		199,546,637	546,227,653
December	346,681,016		197,087,385	543,768,401
1890—January	346,681,016		194,447,219	541,128,235
February	346,681,016		192,000,453	538,681,469
March	346,681,016		190,274,602	536,955,618
April	346,681,016		189,264,900	535,945,916
May	346,681,016		187,361,523	534,042,539
June	346,681,016		185,748,590	532,429,606
July	346,681,016		184,253,868	530,934,884
August	346,681,016	\$3,609,000	183,134,733	533,424,769
September	346,681,016	8,069,000	181,602,915	536,352,931
October	346,681,016	13,949,000	179,610,433	540,240,449
November	346,681,016	19,258,800	178,329,011	544,268,827
December	346,681,016	24,690,500	177,088,171	547,859,687
1891—January	346,681,016	28,804,000	175,303,549	550,788,565
February	346,681,016	33,150,700	173,423,024	553,254,740
March	346,681,016	37,093,290	171,535,064	555,309,280
April	346,681,016	41,731,200	170,227,646	558,639,862
May	346,681,016	45,677,347	168,850,839	561,209,202
June	346,681,016	50,228,417	167,577,214	564,486,647
July	346,681,016	54,994,035	166,166,939	569,841,990
August	346,681,016	59,686,035	171,134,309	577,501,360
September	346,681,016	64,251,130	171,785,146	582,717,292
October	346,681,016	68,725,270	172,184,558	587,590,844
November	346,681,016	72,950,652	172,993,607	592,634,275
December	346,681,016	77,327,102	173,078,585	597,086,703
1892—January	346,681,016	81,553,000	173,205,496	601,439,512
February	346,681,016	85,236,212	172,621,875	604,539,103
March	346,681,016	89,602,198	172,529,451	608,812,665
April	346,681,016	93,228,690	172,476,575	612,386,281
May	346,681,016	97,391,986	172,499,349	616,572,351
June	346,681,016	101,712,071	172,683,850	621,076,957
July	346,681,016	105,566,170	172,527,713	624,774,899
August	346,681,016	109,382,637	172,656,429	628,720,082
September	346,681,016	112,484,335	172,736,760	631,952,111
October	346,681,016	116,611,233	172,482,146	635,724,395
November	346,681,016	120,796,713	173,614,870	641,092,599
December	346,681,016	124,745,623	174,404,424	645,831,063
1893—January	346,681,016	127,946,489	174,391,253	649,018,758
February	346,681,016	131,667,853	175,422,388	653,971,237
March	346,681,016	135,490,143	176,094,544	658,265,708
April	346,681,016	139,069,778	176,855,014	662,606,408
May	346,681,016	143,189,874	177,164,254	667,035,144
June	346,681,016	147,190,227	178,713,872	672,583,115

**No. 35.—UNITED STATES NOTES, TREASURY NOTES, AND NATIONAL-BANK NOTES,  
OUTSTANDING AT THE END OF EACH MONTH, FROM JUNE, 1878—Continued.**

Month.	United States notes.	Treasury notes.	National-bank notes.	Total.
1893—July.....	\$346,681,016	\$148,286,348	\$183,755,147	\$678,722,511
August.....	346,681,016	149,881,953	198,980,368	695,543,342
September.....	346,681,016	151,319,040	208,690,579	706,690,635
October.....	346,681,016	152,735,189	209,311,993	708,728,197
November.....	346,681,016	153,453,629	208,948,165	709,082,750
December.....	346,681,016	153,160,151	208,538,844	708,380,011
1894—January.....	346,681,016	153,070,908	207,862,107	707,614,031
February.....	346,681,016	153,001,184	207,479,520	707,161,720
March.....	346,681,016	152,900,317	207,875,695	707,457,028
April.....	346,681,016	152,813,072	207,833,032	707,327,120
May.....	346,681,016	152,679,742	207,245,019	706,605,777
June.....	346,681,016	152,584,417	207,353,244	706,618,677
July.....	346,681,016	152,447,126	207,539,066	706,667,208
August.....	346,681,016	152,151,369	207,592,215	706,424,600
September.....	346,681,016	151,609,267	207,564,458	705,854,741
October.....	346,681,016	151,140,568	207,565,090	705,386,674
November.....	346,681,016	150,979,070	206,686,337	704,346,423
December.....	346,681,016	150,823,731	206,665,710	704,110,457
1895—January.....	346,681,016	150,751,541	205,297,571	702,730,128
February.....	346,681,016	150,705,157	205,043,651	702,429,824
March.....	346,681,016	150,530,089	207,541,211	704,552,316
April.....	346,681,016	149,584,471	209,719,850	705,985,337
May.....	346,681,016	148,044,280	211,478,716	706,204,012
June.....	346,681,016	146,688,400	211,691,035	704,460,451
July.....	346,681,016	145,490,280	211,372,045	703,543,341
August.....	346,681,016	144,495,280	212,339,200	703,515,496
September.....	346,681,016	143,660,280	212,851,934	703,190,230
October.....	346,681,016	141,092,280	213,887,630	701,660,926
November.....	346,681,016	139,583,280	213,969,598	700,224,894
December.....	346,681,016	137,771,280	213,716,973	698,169,269
1896—January.....	346,681,016	137,324,250	213,496,547	697,501,813
February.....	346,681,016	136,719,280	217,181,917	700,582,213
March.....	346,681,016	136,661,280	221,316,027	704,078,323
April.....	346,681,016	133,069,280	224,189,337	703,939,633
May.....	346,681,016	131,885,280	225,287,935	703,354,231
June.....	346,681,016	129,683,280	226,000,547	702,364,843
July.....	346,681,016	128,343,280	226,030,042	701,054,338
August.....	346,681,016	126,741,280	229,013,896	703,036,192
September.....	346,681,016	125,004,280	233,639,357	705,324,653

**No. 36.—GOLD CERTIFICATES, SILVER CERTIFICATES, AND CURRENCY CERTIFICATES OUTSTANDING AT THE END OF EACH MONTH, FROM JUNE, 1878.**

Month.	Gold certificates.	Silver certificates.	Currency certificates.	Total.
1878—June.....	\$44,367,000	\$1,462,600	\$46,815,000	\$92,644,600
July.....	42,023,400	3,607,630	51,589,000	97,211,030
August.....	38,016,400	6,133,880	49,275,000	93,425,280
September.....	32,826,600	2,028,070	40,899,000	75,744,670
October.....	32,808,000	2,708,350	35,840,000	71,356,350
November.....	33,962,800	2,273,520	37,190,000	73,426,420
December.....	21,580,700	2,496,130	34,700,000	58,776,830
1879—January.....	17,626,700	2,571,180	41,200,000	61,397,880
February.....	16,779,500	2,308,180	46,100,000	65,187,680
March.....	16,304,700	2,326,530	27,725,000	46,356,230
April.....	15,772,600	1,977,020	32,045,000	49,794,620
May.....	15,413,700	2,366,960	27,035,000	44,815,660
June.....	15,413,700	2,466,950	30,805,000	48,685,650
July.....	15,240,700	2,785,850	40,840,000	58,866,550
August.....	15,128,700	3,281,830	35,335,000	53,745,550
September.....	14,910,900	4,221,850	31,215,000	50,347,750
October.....	14,591,000	6,135,850	22,510,000	43,236,850
November.....	13,379,200	7,067,910	14,270,000	34,717,110
December.....	12,337,100	8,712,910	10,515,000	31,565,010
1880—January.....	10,411,100	9,052,910	12,909,000	32,374,010
February.....	10,082,600	9,369,920	11,765,000	31,217,520
March.....	8,855,500	11,628,920	8,495,000	28,979,420
April.....	8,230,600	12,043,720	9,160,000	29,434,320
May.....	8,050,100	12,374,270	13,250,000	33,674,370
June.....	8,004,600	12,374,270	14,595,000	34,973,870
July.....	7,884,600	12,689,200	15,665,000	36,238,800
August.....	7,697,900	13,138,040	11,310,000	32,145,940
September.....	7,511,700	18,521,960	9,975,000	36,008,660
October.....	7,454,500	27,113,960	8,775,000	43,343,460
November.....	7,400,500	35,077,280	8,525,000	51,002,780
December.....	6,658,880	45,582,120	7,005,000	59,246,010

## No. 36.—GOLD CERTIFICATES, SILVER CERTIFICATES, AND CURRENCY CERTIFICATES OUTSTANDING AT THE END OF EACH MONTH, FROM JUNE, 1878—Cont'd.

Month.	Gold certificates.	Silver certificates.	Currency certificates.	Total.
1881—January .....	\$6,541,480	\$16,800,220	\$8,630,000	\$31,971,700
February .....	6,541,480	47,884,260	7,965,000	62,390,740
March .....	6,171,800	50,178,900	6,805,000	63,155,700
April .....	5,962,600	50,680,140	8,295,000	64,937,740
May .....	5,912,600	50,773,250	10,860,000	67,545,850
June .....	5,782,920	51,166,530	11,923,000	68,874,450
July .....	5,749,820	51,983,980	10,740,000	68,473,800
August .....	5,400,920	57,578,310	9,025,000	72,604,230
September .....	5,248,920	64,149,910	8,315,000	77,713,830
October .....	5,207,920	66,327,670	8,310,000	79,845,590
November .....	5,297,920	66,663,830	9,045,000	80,916,750
December .....	5,188,120	63,675,230	9,500,000	83,453,350
1882—January .....	5,188,120	68,999,670	11,400,000	85,587,790
February .....	5,188,120	68,674,480	11,550,000	85,412,600
March .....	5,166,920	68,355,370	11,140,000	84,662,290
April .....	5,072,120	67,781,360	11,115,000	83,968,480
May .....	5,055,420	67,736,220	12,330,000	85,121,640
June .....	5,037,120	66,096,710	13,320,000	84,453,830
July .....	5,017,940	67,119,210	12,730,000	84,867,150
August .....	4,992,040	69,440,210	12,000,000	86,432,250
September .....	4,907,440	71,569,210	10,070,000	87,146,650
October .....	26,360,440	73,607,710	9,845,000	109,813,150
November .....	35,406,540	73,095,660	9,845,000	118,349,200
December .....	64,619,840	72,848,600	9,585,000	147,053,500
1883—January .....	72,776,940	72,745,470	12,490,000	158,012,410
February .....	74,850,740	73,295,070	11,340,000	159,486,710
March .....	74,969,720	77,625,331	9,715,000	162,310,051
April .....	81,333,620	80,771,331	10,105,000	172,209,951
May .....	83,400,940	80,093,331	11,805,000	175,299,271
June .....	82,378,610	88,016,831	13,375,000	184,370,471
July .....	83,452,040	89,271,411	12,910,000	185,633,451
August .....	82,992,740	92,651,981	12,145,000	187,789,721
September .....	82,495,240	94,490,241	11,945,000	188,930,481
October .....	83,328,940	99,579,141	12,620,000	195,528,081
November .....	85,932,920	101,782,811	14,465,000	202,180,731
December .....	91,031,920	109,898,611	14,560,000	215,490,531
1884—January .....	101,250,620	110,137,051	16,880,000	228,267,671
February .....	108,443,500	110,137,821	18,215,000	236,796,321
March .....	104,236,400	116,408,161	15,475,000	236,119,561
April .....	101,116,200	116,374,231	15,025,000	232,515,431
May .....	98,812,260	117,300,091	11,050,000	227,162,351
June .....	98,392,660	119,811,691	12,385,000	230,589,351
July .....	118,017,320	120,404,341	13,230,000	251,651,661
August .....	121,719,920	121,131,921	14,420,000	257,271,841
September .....	120,936,620	123,260,721	15,945,000	260,142,341
October .....	120,343,320	131,556,531	17,855,000	269,754,851
November .....	120,075,350	133,940,121	23,695,000	276,710,471
December .....	119,631,150	138,168,291	24,920,000	282,719,441
1885—January .....	134,279,530	141,196,701	30,130,000	305,606,231
February .....	153,110,220	141,419,831	30,580,000	325,110,051
March .....	153,337,530	143,361,841	27,215,000	323,914,371
April .....	153,860,090	141,585,060	25,450,000	320,895,176
May .....	142,924,360	140,660,776	27,240,000	310,825,136
June .....	140,323,140	139,901,646	29,785,000	310,009,786
July .....	140,611,320	139,213,086	31,680,000	311,504,406
August .....	140,491,720	138,792,186	31,560,000	310,843,906
September .....	140,387,030	125,379,706	23,880,000	289,646,736
October .....	140,136,610	125,053,286	18,555,000	283,744,896
November .....	140,047,080	124,737,106	17,765,000	282,549,166
December .....	139,719,080	124,343,776	14,955,000	278,106,856
1886—January .....	139,345,660	123,740,376	14,850,000	277,936,036
February .....	139,368,060	123,228,476	15,305,000	277,841,536
March .....	137,573,570	122,532,996	12,765,000	272,871,566
April .....	137,112,100	121,874,196	11,740,000	270,726,296
May .....	131,855,695	119,595,145	14,540,000	265,990,840
June .....	131,174,245	115,977,675	18,500,000	265,651,920
July .....	126,976,877	115,292,902	19,575,000	261,844,779
August .....	126,392,327	114,593,252	12,705,000	253,690,579
September .....	125,346,127	117,943,102	7,855,000	251,144,229
October .....	125,173,427	117,869,102	7,160,000	250,202,529
November .....	124,990,327	119,657,102	7,305,000	251,952,429
December .....	124,701,409	124,585,102	6,710,000	255,996,511
1887—January .....	124,568,739	125,053,102	8,820,000	258,441,841
February .....	124,214,595	126,597,102	8,430,000	259,241,697
March .....	123,803,625	128,143,338	7,545,000	260,491,963
April .....	123,539,525	142,748,130	8,510,000	274,597,655
May .....	123,062,335	144,432,432	9,400,000	276,894,827
June .....	121,486,817	145,543,150	9,080,000	276,109,967
July .....	113,088,647	148,375,860	8,810,000	270,274,447
August .....	111,773,547	153,873,128	7,550,000	273,196,675

**No. 36.—GOLD CERTIFICATES, SILVER CERTIFICATES, AND CURRENCY CERTIFICATES OUTSTANDING AT THE END OF EACH MONTH, FROM JUNE, 1878—Cont'd.**

Month.	Gold certificates.	Silver certificates.	Currency certificates.	Total.
1887—September .....	\$127,138,971	\$158,274,667	\$6,685,000	\$292,098,638
October .....	132,542,931	164,165,451	7,385,000	304,093,382
November .....	130,755,591	172,562,720	7,155,000	310,473,311
December .....	127,744,451	183,194,993	7,115,000	318,054,444
1888—January .....	125,522,181	194,251,570	10,925,000	330,698,751
February .....	123,660,031	205,619,128	11,655,000	340,934,200
March .....	121,605,413	210,896,870	9,565,000	342,067,283
April .....	120,414,793	212,743,041	10,655,000	343,812,834
May .....	143,153,840	217,103,828	12,700,000	372,959,668
June .....	142,023,150	229,491,772	14,665,000	386,179,922
July .....	162,193,890	227,041,965	15,305,000	404,540,765
August .....	161,341,750	225,187,728	14,735,000	401,264,478
September .....	160,354,600	228,881,476	13,310,000	402,046,076
October .....	166,777,150	237,187,776	11,970,000	415,954,926
November .....	166,706,160	246,250,274	11,510,000	424,466,434
December .....	157,016,150	250,178,566	10,720,000	417,914,716
1889—January .....	156,030,110	250,054,551	14,010,000	420,094,661
February .....	155,013,530	252,940,851	16,200,000	423,560,381
March .....	155,412,642	256,023,915	14,960,000	426,396,557
April .....	157,398,222	258,391,033	14,690,000	430,479,255
May .....	156,394,802	261,742,899	16,420,000	434,557,701
June .....	154,028,552	262,629,746	16,975,000	433,633,298
July .....	153,211,352	265,208,356	17,605,000	436,024,748
August .....	162,950,752	274,722,196	17,005,000	454,677,948
September .....	158,749,152	280,497,767	16,045,000	455,291,919
October .....	155,863,052	279,648,317	12,860,000	448,371,369
November .....	154,151,209	279,213,560	10,750,000	444,114,769
December .....	154,301,989	285,202,039	9,570,000	449,074,028
1890—January .....	159,110,039	284,585,889	11,720,000	455,415,928
February .....	158,827,639	288,239,639	10,480,000	457,547,278
March .....	159,552,289	294,013,453	8,650,000	462,215,742
April .....	158,785,039	297,361,953	8,935,000	465,081,992
May .....	158,261,519	299,592,106	10,195,000	468,048,625
June .....	157,542,979	301,539,751	12,280,000	471,362,730
July .....	160,021,869	302,191,171	11,860,000	474,073,040
August .....	157,388,269	308,423,071	9,230,000	475,041,340
September .....	174,163,519	311,173,571	7,170,000	492,507,090
October .....	174,656,669	310,649,374	6,930,000	492,236,043
November .....	175,072,060	310,553,024	6,590,000	492,215,093
December .....	175,431,069	309,855,778	6,820,000	492,107,747
1891—January .....	175,721,490	307,062,874	11,500,000	494,294,373
February .....	172,274,899	307,163,474	12,530,000	491,973,373
March .....	168,367,529	313,389,782	11,675,000	493,432,311
April .....	166,199,999	316,242,857	14,270,000	496,712,856
May .....	158,902,149	315,551,153	18,060,000	492,513,302
June .....	152,456,420	314,715,185	22,790,000	489,961,614
July .....	149,720,209	315,489,459	27,445,000	492,654,668
August .....	145,994,350	324,213,209	29,185,000	499,392,568
September .....	140,784,050	324,936,559	19,835,000	485,555,618
October .....	156,890,730	323,668,401	11,095,000	491,654,140
November .....	161,852,139	324,274,918	10,135,000	496,262,057
December .....	165,578,839	324,772,318	9,465,000	499,816,157
1892—January .....	180,665,769	326,354,643	16,850,000	523,870,412
February .....	178,151,419	328,421,343	29,440,000	536,012,762
March .....	178,002,999	329,272,852	31,220,000	538,495,851
April .....	175,644,879	330,499,002	30,550,000	536,693,881
May .....	171,765,729	330,904,002	34,020,000	536,689,731
June .....	156,598,929	331,614,304	30,320,000	518,533,233
July .....	154,600,329	331,809,304	27,700,000	514,109,633
August .....	152,234,589	331,068,304	22,770,000	506,072,893
September .....	146,555,989	329,469,304	18,260,000	494,285,293
October .....	143,437,339	326,850,304	11,110,000	481,397,643
November .....	142,821,639	326,251,304	8,500,000	477,572,943
December .....	141,347,889	325,783,504	7,590,000	474,721,393
1893—January .....	136,375,589	328,146,504	15,030,000	479,552,093
February .....	122,170,989	328,029,504	19,760,000	469,960,493
March .....	116,621,439	328,226,504	17,090,000	461,937,943
April .....	114,160,339	326,806,504	15,980,000	456,946,843
May .....	104,794,639	328,766,504	17,780,000	451,341,143
June .....	94,041,189	350,957,504	12,365,000	497,363,693
July .....	87,704,739	333,031,504	8,340,000	429,076,243
August .....	80,970,419	329,088,504	5,065,000	415,732,923
September .....	79,756,819	330,864,504	8,285,000	418,906,323
October .....	79,005,169	333,444,504	22,425,000	434,874,673
November .....	78,312,169	334,158,504	33,325,000	445,775,673
December .....	77,437,769	334,584,504	39,085,000	451,157,273
1894—January .....	77,093,769	336,919,504	44,975,000	458,988,273
February .....	71,042,219	338,061,504	47,805,000	456,908,723
March .....	70,444,219	338,202,504	53,080,000	461,726,723
April .....	70,093,219	339,073,504	57,410,000	467,176,723

**No. 36.—GOLD CERTIFICATES, SILVER CERTIFICATES, AND CURRENCY CERTIFICATES OUTSTANDING AT THE END OF EACH MONTH, FROM JUNE, 1878—Cont'd.**

Month.	Gold certificates.	Silver certificates.	Currency certificates.	Total.
1894—May .....	\$69,416,199	\$339,062,504	\$50,370,000	\$468,448,703
June .....	66,337,899	337,148,504	50,225,000	463,711,403
July .....	66,050,699	336,519,504	61,955,000	464,525,203
August .....	65,793,699	338,710,504	58,785,000	463,199,203
September .....	64,845,699	339,676,504	56,305,000	460,827,203
October .....	64,308,349	337,712,504	54,325,000	456,345,853
November .....	59,677,269	337,629,504	57,685,000	455,291,773
December .....	58,429,869	336,924,504	48,905,000	439,310,373
1895—January .....	52,684,369	335,796,504	41,245,000	428,026,373
February .....	51,587,869	335,107,504	37,855,000	422,050,373
March .....	48,927,849	331,121,504	37,505,000	417,014,353
April .....	48,814,649	330,914,504	37,375,000	417,104,153
May .....	48,641,959	328,245,504	43,435,000	425,322,463
June .....	48,469,959	328,594,504	55,755,000	433,119,463
July .....	48,336,909	330,592,504	57,040,000	436,309,413
August .....	49,290,509	331,513,504	77,085,000	457,889,413
September .....	50,748,909	338,287,504	67,515,000	456,561,413
October .....	50,589,869	342,409,504	57,015,000	450,010,393
November .....	50,341,889	344,327,504	48,735,000	443,404,393
December .....	50,099,889	345,702,504	34,450,000	430,252,393
1896—January .....	49,978,989	345,994,504	29,245,000	425,218,493
February .....	44,384,489	344,377,504	33,070,000	421,831,993
March .....	43,822,469	348,325,504	34,680,000	426,827,973
April .....	43,817,469	350,412,504	33,295,000	427,524,973
May .....	43,649,189	346,942,504	33,670,000	424,261,693
June .....	42,818,189	342,617,504	31,990,000	417,427,693
July .....	40,687,189	344,032,504	42,150,000	426,869,693
August .....	40,486,189	357,204,504	39,225,000	436,915,693
September .....	40,328,539	364,476,504	34,715,000	439,520,043

**No. 37.—ESTIMATED STOCK OF ALL KINDS OF MONEY AT THE END OF EACH MONTH, FROM JUNE, 1878.**

Month.	Gold.	Silver.	Notes.	Certificates.	Aggregate.
1878—June .....	\$213,199,977	\$87,693,799	\$669,600,826	\$92,644,000	\$1,063,139,202
July .....	215,848,736	90,237,684	668,626,431	97,211,030	1,071,923,881
August .....	218,186,311	94,954,759	668,322,549	93,425,289	1,074,888,899
September .....	221,300,413	98,743,150	667,442,666	75,744,670	1,063,230,899
October .....	226,043,368	99,903,755	667,802,057	71,356,350	1,065,105,520
November .....	228,625,207	104,239,850	668,713,378	73,426,420	1,075,004,855
December .....	231,645,490	105,949,417	669,489,576	58,770,830	1,065,861,313
1879—January .....	234,199,478	109,290,641	670,090,211	61,397,880	1,074,978,210
February .....	236,846,728	111,284,752	671,717,492	65,187,650	1,085,036,622
March .....	239,583,620	112,595,406	672,774,418	46,356,230	1,071,309,674
April .....	241,953,581	113,609,788	675,123,982	49,794,620	1,080,481,971
May .....	244,414,180	115,035,994	675,357,763	44,815,660	1,079,623,597
June .....	245,741,837	117,143,551	675,643,089	48,685,650	1,087,214,127
July .....	248,058,439	119,030,899	675,925,099	58,866,550	1,101,881,707
August .....	256,846,088	121,828,027	676,743,729	53,745,550	1,109,163,394
September .....	266,656,727	124,094,650	680,330,752	50,347,750	1,141,429,888
October .....	307,964,532	125,864,170	683,262,640	43,236,850	1,160,328,192
November .....	327,697,367	129,366,734	686,175,090	34,717,110	1,177,956,301
December .....	336,540,249	132,104,198	688,533,258	31,565,010	1,188,742,715
1880—January .....	339,524,612	135,167,503	689,868,446	32,364,010	1,196,924,571
February .....	342,254,473	137,322,864	689,922,237	31,217,520	1,200,717,124
March .....	344,394,974	139,452,288	690,630,417	28,070,420	1,203,457,099
April .....	346,887,214	142,890,470	691,219,600	29,484,320	1,210,431,604
May .....	349,319,297	145,221,418	691,359,243	33,674,870	1,219,574,328
June .....	351,841,206	147,721,550	690,571,917	34,973,870	1,225,108,549
July .....	354,455,084	151,060,734	690,462,727	36,238,890	1,232,217,435
August .....	365,940,989	153,714,469	690,538,903	32,145,940	1,242,140,311
September .....	387,138,517	155,294,977	690,128,758	36,608,060	1,268,570,912
October .....	405,656,138	158,161,650	690,060,412	43,343,460	1,297,221,000
November .....	417,422,204	160,775,739	689,978,176	51,002,780	1,319,178,899
December .....	436,201,090	163,110,894	690,473,848	59,246,010	1,349,031,842
1881—January .....	443,342,011	166,053,933	690,532,139	61,971,700	1,361,879,783
February .....	446,079,544	167,095,110	689,923,494	62,390,740	1,365,488,888
March .....	455,519,966	168,158,138	693,735,178	63,155,700	1,380,568,982
April .....	473,214,787	170,406,017	693,728,113	64,937,740	1,407,286,657
May .....	476,347,500	172,401,693	700,285,990	67,545,850	1,416,580,952
June .....	478,484,538	174,769,715	701,298,131	68,874,450	1,423,426,834
July .....	481,330,029	176,700,503	703,594,249	68,473,800	1,430,098,581
August .....	488,785,577	178,799,548	704,130,922	72,604,230	1,444,320,277
September .....	501,505,052	181,127,330	705,086,656	77,713,830	1,465,432,868
October .....	511,830,601	184,298,180	706,544,016	79,845,590	1,482,518,387

## No. 37.—ESTIMATED STOCK OF ALL KINDS OF MONEY AT THE END OF EACH MONTH, FROM JUNE, 1878—Continued.

Month.	Gold.	Silver.	Notes.	Certificates.	Aggregate.
1831—November	\$516,999,979	\$186,290,775	\$708,190,666	\$80,916,750	\$1,492,397,870
December	521,826,678	189,246,630	708,538,484	83,453,350	1,503,065,232
1832—January	525,065,589	191,226,186	703,561,780	85,587,790	1,510,441,345
February	520,510,021	193,102,063	707,776,666	85,412,600	1,506,801,350
March	520,327,747	197,065,542	707,596,803	84,662,297	1,509,652,382
April	520,743,599	198,192,373	707,044,965	83,963,480	1,509,948,357
May	509,865,821	201,037,464	705,706,070	85,121,640	1,501,736,995
June	505,757,715	202,894,268	704,223,580	84,453,830	1,498,249,393
July	504,652,252	204,593,940	704,655,158	84,867,150	1,498,768,500
August	505,926,675	206,977,696	706,515,446	86,492,250	1,505,852,067
September	509,319,382	209,934,955	708,937,678	87,146,650	1,515,393,665
October	515,596,933	212,948,203	708,490,351	109,913,150	1,546,858,637
November	520,212,752	215,049,230	708,372,585	118,349,200	1,561,983,767
December	524,670,762	218,117,713	708,593,806	147,053,560	1,598,405,781
1883—January	528,433,158	219,965,788	707,991,864	158,012,410	1,614,343,220
February	530,465,211	222,562,254	707,905,113	159,486,710	1,619,619,288
March	535,912,647	224,976,536	705,873,019	162,310,051	1,629,072,253
April	538,660,540	226,906,129	705,227,970	172,209,951	1,643,004,590
May	540,444,206	229,978,307	704,138,266	175,299,271	1,649,860,659
June	542,732,063	232,698,415	702,753,224	184,370,471	1,662,554,173
July	544,812,502	234,652,939	701,794,839	185,633,451	1,668,893,791
August	548,469,207	236,725,962	700,587,890	187,789,721	1,673,512,780
September	552,197,749	239,014,417	699,409,130	188,930,481	1,679,551,777
October	558,078,263	240,718,023	698,209,436	195,528,081	1,692,533,863
November	563,790,328	242,281,639	696,981,900	202,150,731	1,705,233,998
December	566,108,185	244,070,406	696,630,367	215,490,531	1,722,299,499
1884—January	568,231,447	246,085,568	695,361,522	228,267,671	1,737,946,508
February	566,994,208	248,206,150	692,465,957	236,796,321	1,744,462,636
March	557,424,889	250,155,675	690,716,521	236,119,501	1,734,416,646
April	541,189,407	252,087,795	688,897,543	232,515,431	1,714,646,176
May	541,865,683	253,395,212	686,690,525	227,162,351	1,709,062,777
June	545,500,797	254,672,855	685,373,628	220,589,351	1,716,136,631
July	549,706,663	257,519,153	683,746,371	251,651,661	1,742,623,853
August	554,371,214	259,962,159	682,812,980	237,271,841	1,754,418,194
September	557,853,406	262,496,335	681,724,954	260,142,341	1,762,217,036
October	562,194,144	264,531,618	679,683,788	269,754,851	1,776,169,401
November	572,025,389	267,087,161	677,461,499	276,710,471	1,793,284,520
December	576,118,500	269,378,723	675,073,348	282,719,441	1,803,290,012
1885—January	578,328,967	271,634,641	672,730,923	305,606,231	1,828,800,762
February	581,162,973	273,285,389	670,317,136	325,110,051	1,849,875,540
March	584,168,358	275,005,135	667,578,411	323,014,371	1,851,206,275
April	585,874,765	278,143,019	666,096,820	320,895,176	1,851,009,780
May	587,137,395	280,574,004	663,670,262	310,825,136	1,842,106,797
June	588,697,036	282,363,687	663,538,097	310,609,786	1,845,105,006
July	589,979,734	284,679,132	662,059,857	311,504,406	1,848,223,129
August	592,378,180	286,985,584	662,112,723	310,813,006	1,852,320,393
September	597,236,584	289,645,634	663,029,138	289,646,736	1,839,558,112
October	600,445,130	292,080,100	661,960,103	283,744,896	1,838,230,289
November	607,126,884	294,337,673	663,429,863	282,549,166	1,847,439,586
December	612,980,956	297,057,181	663,193,319	278,108,856	1,851,340,312
1886—January	614,128,979	299,223,016	663,681,178	277,936,036	1,854,969,209
February	611,484,909	300,779,294	663,682,208	277,841,536	1,853,788,007
March	604,428,341	303,261,523	661,831,405	272,871,560	1,842,392,835
April	601,990,691	306,031,394	659,942,590	270,726,296	1,838,691,271
May	596,868,658	308,158,727	657,849,181	263,990,840	1,828,869,806
June	590,774,461	311,876,421	655,191,697	265,651,920	1,823,494,709
July	592,725,907	314,497,780	652,919,554	261,844,779	1,821,988,020
August	600,096,404	316,918,138	650,390,631	253,090,579	1,821,637,752
September	607,329,358	320,123,079	649,780,828	251,144,229	1,828,377,494
October	615,022,406	322,978,222	647,990,306	250,202,529	1,836,194,103
November	626,523,113	326,093,143	645,825,292	251,952,429	1,850,393,977
December	640,418,278	329,468,886	643,253,688	255,996,511	1,869,136,763
1887—January	645,869,018	332,494,035	639,463,743	258,381,841	1,876,209,537
February	646,880,837	335,274,667	635,545,813	259,241,697	1,876,943,014
March	649,194,324	342,241,803	633,631,727	269,491,963	1,894,559,817
April	650,578,766	347,001,689	631,474,327	274,597,655	1,903,653,387
May	655,423,246	349,903,900	628,663,423	276,894,827	1,910,883,396
June	654,520,335	353,455,351	625,598,089	276,109,967	1,909,683,742
July	658,646,711	355,357,725	622,960,328	270,274,447	1,907,248,209
August	663,589,790	357,740,514	620,809,845	273,196,675	1,915,336,824
September	681,793,520	360,794,991	619,402,546	292,098,638	1,954,089,695
October	695,130,375	364,257,375	618,596,274	304,093,382	1,982,077,406
November	699,111,494	366,884,948	616,371,394	310,473,311	1,992,841,147
December	704,703,390	369,393,109	615,044,870	318,054,444	2,007,200,753
1888—January	706,471,081	372,410,869	612,383,650	330,698,751	2,021,964,351
February	707,848,344	375,178,309	609,133,609	340,934,209	2,035,004,471
March	708,518,186	377,714,653	605,678,220	342,007,283	2,034,978,342
April	711,369,409	380,277,114	605,107,517	343,812,834	2,040,566,874
May	706,262,491	382,743,968	602,262,289	372,959,608	2,064,228,416
June	705,820,471	386,450,920	598,884,957	336,179,922	2,077,336,270

## No. 37.—ESTIMATED STOCK OF ALL KINDS OF MONEY AT THE END OF EACH MONTH, FROM JUNE, 1878—Continued.

Month.	Gold.	Silver.	Notes.	Certificates.	Aggregate.
1888—July .....	\$705,158,196	\$388,285,686	\$596,194,751	\$404,540,765	\$2,094,113,398
August .....	707,481,335	399,876,229	593,928,043	401,264,478	2,092,650,085
September .....	709,881,170	393,948,394	599,270,018	402,046,076	2,095,085,658
October .....	711,705,050	396,899,485	585,939,233	415,934,926	2,110,469,694
November .....	709,994,448	399,901,346	583,907,888	424,466,434	2,117,370,116
December .....	704,608,179	462,941,410	580,235,208	417,914,710	2,105,699,513
1889—January .....	699,758,221	405,682,583	575,722,840	420,694,661	2,107,258,305
February .....	705,954,608	408,369,220	570,929,601	423,590,381	2,168,813,810
March .....	704,773,310	411,206,300	567,709,637	426,396,557	2,116,085,813
April .....	705,611,209	414,327,274	565,187,489	430,479,255	2,115,605,227
May .....	698,260,235	477,666,241	561,967,753	424,557,701	2,111,851,930
June .....	679,559,801	429,712,969	557,878,699	433,633,298	2,091,784,707
July .....	675,558,008	422,996,950	554,674,705	436,024,748	2,089,254,420
August .....	679,859,398	425,472,554	552,444,387	454,677,948	2,112,454,287
September .....	681,819,487	428,440,671	550,218,818	455,291,919	2,115,800,895
October .....	684,194,686	430,974,953	548,606,841	448,371,369	2,112,147,849
November .....	685,749,280	433,648,087	546,227,653	444,114,769	2,109,739,789
December .....	689,524,863	437,228,410	543,708,401	449,074,028	2,119,595,702
1890—January .....	690,980,770	440,802,405	541,128,235	455,415,928	2,123,327,338
February .....	692,100,955	443,813,845	538,681,409	457,547,278	2,132,143,547
March .....	693,850,282	447,393,242	536,955,618	462,215,742	2,140,414,884
April .....	695,189,332	449,650,466	535,945,916	465,081,992	2,145,867,047
May .....	696,579,689	452,109,047	534,042,539	468,048,625	2,150,780,720
June .....	696,008,895	456,050,685	532,423,066	471,362,730	2,156,751,826
July .....	691,651,019	460,003,325	530,994,884	474,073,040	2,156,662,268
August .....	689,273,307	464,218,103	533,424,769	475,041,340	2,161,957,519
September .....	693,026,194	468,988,835	536,352,931	492,507,090	2,190,875,050
October .....	694,867,733	475,176,849	540,240,449	492,236,043	2,202,521,074
November .....	698,861,777	480,567,438	544,268,827	492,215,093	2,215,913,135
December .....	704,100,811	485,919,893	547,859,687	492,167,747	2,229,988,043
1891—January .....	707,698,881	490,540,824	550,788,565	494,294,373	2,242,632,043
February .....	705,584,827	494,970,849	553,254,740	491,973,373	2,245,783,780
March .....	709,904,069	501,215,806	555,369,280	493,432,311	2,250,801,466
April .....	689,495,821	505,818,674	558,039,862	496,712,856	2,250,607,213
May .....	661,993,363	509,962,377	561,299,202	492,513,302	2,225,678,244
June .....	646,591,928	515,335,939	564,486,647	489,961,614	2,216,370,128
July .....	644,458,425	520,349,988	569,841,990	492,654,668	2,227,305,081
August .....	647,489,823	524,957,888	577,501,360	490,392,568	2,249,341,139
September .....	653,398,095	529,019,947	582,717,292	488,555,618	2,250,600,952
October .....	678,545,108	534,357,565	587,590,844	491,654,140	2,284,147,657
November .....	677,774,595	538,440,982	592,674,275	496,262,957	2,305,111,909
December .....	686,845,930	542,079,363	597,086,703	499,516,157	2,325,828,153
1892—January .....	690,586,886	546,721,199	601,439,512	523,870,412	2,362,618,009
February .....	685,926,893	550,682,746	604,539,103	530,012,762	2,381,171,504
March .....	687,738,687	555,550,397	608,812,665	538,495,851	2,390,617,600
April .....	681,239,405	559,401,967	612,386,281	536,093,881	2,389,721,534
May .....	680,438,749	563,262,767	616,572,351	536,089,731	2,396,963,598
June .....	684,345,446	567,269,118	621,076,937	518,533,263	2,371,224,734
July .....	657,753,580	572,396,329	624,774,899	514,109,633	2,369,034,441
August .....	653,698,106	575,923,198	628,720,082	506,072,893	2,364,414,279
September .....	652,130,237	579,211,096	631,952,111	494,285,293	2,357,578,737
October .....	655,513,666	583,269,976	635,724,395	481,397,623	2,355,905,680
November .....	657,966,329	587,508,080	641,092,599	477,572,943	2,364,229,951
December .....	651,390,762	592,519,721	645,831,063	474,721,393	2,364,402,939
1893—January .....	640,515,690	595,777,406	649,018,758	479,552,098	2,364,863,857
February .....	627,490,080	596,874,470	653,971,257	469,960,493	2,348,296,306
March .....	626,177,184	602,953,757	658,265,708	461,937,943	2,349,334,592
April .....	613,042,879	606,881,216	662,666,408	456,946,843	2,339,477,346
May .....	604,464,554	611,179,657	667,035,144	451,841,143	2,334,620,408
June .....	592,689,133	614,762,482	672,585,115	437,363,693	2,316,800,423
July .....	603,723,963	615,174,063	678,722,511	429,076,243	2,326,696,720
August .....	645,889,540	618,569,277	695,543,342	415,732,923	2,375,735,082
September .....	657,565,880	621,171,958	706,690,635	418,906,323	2,404,274,796
October .....	661,395,851	622,571,105	708,728,197	434,874,673	2,427,569,826
November .....	660,180,139	623,555,170	709,082,750	445,775,673	2,444,593,732
December .....	666,908,590	624,034,858	708,380,011	451,157,273	2,450,478,732
1894—January .....	670,023,519	623,589,495	707,614,081	458,988,273	2,460,215,300
February .....	674,293,180	623,066,534	707,161,720	456,908,723	2,461,420,157
March .....	672,558,001	623,274,791	707,457,028	461,726,723	2,464,956,543
April .....	668,087,191	623,188,898	707,327,129	467,176,723	2,465,779,952
May .....	644,866,968	622,091,895	706,605,777	468,448,703	2,442,013,343
June .....	629,091,424	622,723,430	706,618,677	462,771,403	2,421,204,934
July .....	620,626,413	623,091,024	706,667,208	464,525,203	2,414,309,848
August .....	618,293,455	623,126,683	706,424,600	463,199,203	2,411,043,941
September .....	623,792,004	622,335,364	705,854,741	460,827,203	2,412,809,312
October .....	623,795,276	622,705,383	705,386,674	456,845,853	2,410,233,186
November .....	630,139,655	623,859,296	704,346,423	455,291,773	2,413,637,141
December .....	625,107,730	624,506,632	704,110,457	439,510,373	2,393,225,192
1895—January .....	603,543,187	624,671,443	702,730,128	428,026,373	2,358,971,131
February .....	607,161,880	624,449,865	702,429,824	422,050,373	2,356,091,432

**No. 37.**—ESTIMATED STOCK OF ALL KINDS OF MONEY AT THE END OF EACH MONTH, FROM JUNE, 1878—Continued.

Month.	Gold.	Silver.	Notes.	Certificates.	Aggregate.
1895—March.....	\$618,980,395	\$624,650,783	\$704,552,316	\$417,614,353	\$2,365,197,847
April.....	623,109,679	623,880,293	705,985,337	417,104,153	2,370,079,462
May.....	631,461,468	624,181,708	706,204,012	425,322,463	2,387,139,591
June.....	636,168,989	624,541,631	704,460,451	433,119,463	2,398,290,534
July.....	641,132,676	625,025,364	703,543,341	436,309,413	2,466,010,794
August.....	629,198,579	624,122,346	703,515,496	457,889,413	2,414,725,834
September.....	613,441,575	624,233,595	703,199,230	456,561,413	2,397,435,813
October.....	618,542,432	625,269,990	701,660,926	450,010,393	2,395,483,741
November.....	609,820,049	626,341,574	700,224,894	443,404,393	2,379,790,910
December.....	597,927,254	625,084,167	698,169,269	430,252,393	2,351,433,083
1896—January.....	598,956,043	626,438,630	697,501,843	425,218,493	2,348,115,009
February.....	612,989,590	626,525,462	700,582,213	421,831,993	2,361,929,258
March.....	617,797,966	625,693,799	704,078,323	426,827,973	2,375,398,051
April.....	622,672,115	626,677,986	703,939,633	427,524,973	2,380,814,707
May.....	607,183,582	626,273,881	703,354,231	424,261,693	2,361,073,387
June.....	600,148,847	625,574,517	702,304,843	417,427,693	2,345,515,900
July.....	595,306,169	626,273,505	701,054,338	426,869,693	2,349,503,705
August.....	603,821,169	626,793,049	703,036,192	436,915,693	2,370,566,103
September.....	641,542,801	627,386,321	705,324,653	439,520,043	2,413,773,818

**No. 38.**—ESTIMATED AMOUNT OF GOLD AND SILVER IN CIRCULATION AT THE END OF EACH MONTH, FROM JUNE, 1878.

Month.	Gold coin.	Silver dollars.	Fractional silver coin.	Total silver.
1878—June.....	\$84,739,774	\$855,143	\$64,918,322	\$65,773,465
July.....	83,834,116	870,264	65,071,757	65,942,021
August.....	83,638,275	2,155,651	66,045,378	68,201,029
September.....	85,264,111	4,057,295	66,752,713	70,810,008
October.....	85,171,214	4,884,929	66,946,081	71,831,010
November.....	86,225,072	5,595,331	67,631,975	73,227,306
December.....	96,262,850	5,790,721	67,982,601	73,773,322
1879—January.....	100,442,571	6,681,293	68,243,553	74,924,840
February.....	103,581,169	7,181,983	68,481,108	75,663,091
March.....	106,167,494	7,216,056	68,704,010	75,920,066
April.....	107,433,441	7,461,587	68,882,852	76,344,259
May.....	107,733,920	7,304,905	69,063,799	76,368,704
June.....	110,505,362	7,653,649	67,340,584	75,000,233
July.....	112,540,958	8,239,199	63,735,909	72,035,108
August.....	115,239,698	9,559,586	61,448,641	71,008,227
September.....	117,049,732	11,074,230	60,068,746	71,162,976
October.....	136,446,818	12,883,566	59,364,759	72,248,325
November.....	167,253,930	14,865,993	58,905,958	73,771,951
December.....	178,749,927	16,887,586	58,674,498	75,562,084
1880—January.....	185,894,585	17,544,039	57,509,007	75,113,046
February.....	195,563,715	17,833,957	56,812,196	74,646,153
March.....	200,384,423	18,375,908	56,219,384	74,595,292
April.....	208,103,774	19,044,577	55,659,216	74,703,793
May.....	220,009,801	18,945,060	55,067,488	74,012,548
June.....	225,035,779	10,309,435	54,511,788	73,821,223
July.....	231,328,438	19,821,959	53,988,622	73,810,581
August.....	238,261,719	20,772,687	53,913,429	74,686,116
September.....	251,893,684	22,914,075	54,368,542	77,282,617
October.....	264,930,185	25,763,291	54,641,043	80,404,334
November.....	266,059,685	27,750,297	54,719,069	82,469,366
December.....	279,458,994	29,262,487	54,705,068	83,968,095
1881—January.....	288,797,802	29,517,903	54,085,816	83,603,710
February.....	273,041,291	29,120,545	53,865,739	82,986,284
March.....	281,851,803	29,183,347	53,496,971	82,680,318
April.....	302,895,033	28,614,679	53,389,316	82,003,995
May.....	312,577,341	28,441,232	53,143,038	81,584,270
June.....	315,312,877	28,827,983	52,839,364	81,667,347
July.....	326,418,554	29,376,403	52,820,033	82,196,436
August.....	319,290,055	29,974,361	53,101,173	83,075,534
September.....	327,143,707	32,230,038	53,859,326	86,039,364
October.....	338,840,772	34,096,327	54,216,212	88,312,539
November.....	338,774,375	34,955,253	54,311,108	90,266,361
December.....	349,209,309	35,791,043	54,294,179	90,085,222
1882—January.....	350,912,800	35,259,396	53,718,407	88,977,803
February.....	346,752,147	34,842,223	53,444,894	88,287,057
March.....	353,870,390	34,103,097	53,155,510	87,258,616
April.....	365,674,497	32,986,624	52,932,476	85,919,100
May.....	355,880,275	32,237,637	52,644,197	84,851,834
June.....	358,251,325	31,990,964	52,370,499	84,370,918
July.....	359,573,222	32,463,881	52,318,934	84,782,815
August.....	356,622,754	32,563,531	52,526,812	85,090,343

No. 38.—ESTIMATED AMOUNT OF GOLD AND SILVER IN CIRCULATION AT THE END OF EACH MONTH, FROM JUNE, 1878—Continued.

Month.	Gold coin.	Silver dollars.	Fractional silver coin.	Total silver.
1882—September .....	\$356,580,275	\$33,801,231	\$53,135,370	\$88,936,601
October .....	355,731,190	35,914,903	53,856,388	89,771,291
November .....	355,945,168	37,689,298	54,105,586	91,794,884
December .....	353,166,194	38,938,238	54,172,748	93,110,986
1883—January .....	355,115,323	37,874,111	53,603,505	91,477,616
February .....	352,803,580	37,543,030	54,275,784	90,819,420
March .....	351,159,933	36,723,394	52,961,376	89,684,770
April .....	350,823,098	36,189,351	52,803,051	88,992,402
May .....	347,134,163	36,006,722	52,612,794	88,619,516
June .....	344,653,495	35,341,880	52,474,299	87,816,179
July .....	342,038,527	36,623,847	52,427,260	89,051,107
August .....	344,236,232	37,700,702	52,190,792	89,891,494
September .....	346,067,206	39,783,527	52,783,446	92,568,973
October .....	348,648,323	40,684,490	52,348,285	93,032,784
November .....	347,657,000	41,391,983	51,616,197	92,918,180
December .....	347,093,446	41,975,734	50,836,783	92,832,522
1884—January .....	346,418,091	40,300,371	49,621,601	89,921,972
February .....	345,112,675	39,302,720	48,670,211	87,972,931
March .....	346,353,882	39,419,528	47,819,665	87,239,193
April .....	344,813,781	40,411,564	47,052,843	87,464,407
May .....	340,673,301	40,408,870	46,359,219	86,768,095
June .....	340,624,203	39,794,913	45,660,808	85,455,721
July .....	339,167,112	39,938,710	45,437,233	85,425,943
August .....	339,887,557	39,415,107	45,548,907	84,964,014
September .....	339,949,304	40,322,042	45,706,940	86,028,982
October .....	339,657,784	41,894,104	45,807,535	87,611,639
November .....	340,630,028	42,435,754	45,984,200	88,419,954
December .....	341,142,648	43,059,129	45,906,318	88,965,447
1885—January .....	341,660,992	41,315,040	45,172,760	86,487,800
February .....	341,133,130	40,086,187	44,802,220	85,488,407
March .....	342,727,561	39,998,012	44,387,921	84,386,833
April .....	342,712,570	39,606,360	44,049,389	83,715,749
May .....	342,763,552	39,264,376	43,272,264	82,536,640
June .....	341,668,411	38,471,269	43,702,921	82,174,190
July .....	340,612,138	39,284,433	49,594,894	88,879,327
August .....	342,120,762	41,405,166	50,235,720	91,640,886
September .....	345,985,470	45,275,710	51,323,206	96,603,916
October .....	349,085,781	49,442,089	52,014,657	101,456,746
November .....	355,181,306	50,191,413	47,069,577	97,261,390
December .....	359,029,546	52,541,571	47,203,948	99,745,519
1886—January .....	362,757,418	51,470,370	45,996,478	97,466,854
February .....	361,683,821	51,339,855	46,203,527	97,519,382
March .....	362,273,173	51,258,776	46,208,020	97,466,796
April .....	361,410,158	52,505,619	46,176,268	98,681,887
May .....	360,443,324	52,908,076	46,138,567	99,046,043
June .....	357,936,337	52,469,720	46,156,255	98,625,975
July .....	359,074,385	54,119,362	46,483,799	100,603,161
August .....	364,667,768	56,803,829	47,118,920	103,922,749
September .....	364,720,340	60,018,693	48,183,654	108,202,347
October .....	368,190,898	61,148,155	48,790,551	109,938,706
November .....	372,072,260	61,991,448	49,290,367	111,281,755
December .....	372,230,259	61,117,409	49,444,927	110,562,336
1887—January .....	371,729,450	58,539,864	48,789,824	107,329,688
February .....	371,792,210	57,340,887	48,638,365	105,979,252
March .....	373,208,461	56,801,655	48,526,710	105,328,365
April .....	375,241,850	55,735,205	48,452,174	104,187,379
May .....	377,794,495	55,421,460	48,493,501	103,916,961
June .....	376,419,229	55,506,147	48,570,305	104,076,452
July .....	377,350,294	55,911,226	48,947,826	104,858,052
August .....	381,550,256	57,037,669	49,164,242	106,201,911
September .....	391,090,890	60,346,361	50,414,706	110,761,067
October .....	392,585,770	62,640,625	51,290,051	113,930,676
November .....	396,450,215	64,261,714	51,751,132	116,012,846
December .....	399,361,143	64,222,818	51,968,357	116,191,175
1888—January .....	398,661,926	61,926,977	51,323,993	113,252,970
February .....	398,280,517	60,597,864	50,972,367	111,570,231
March .....	397,745,984	59,313,515	50,707,698	110,086,123
April .....	398,568,122	57,883,396	50,549,654	108,433,050
May .....	396,379,632	56,449,820	50,470,265	106,920,085
June .....	392,066,854	55,545,303	50,354,635	105,899,938
July .....	378,606,804	54,910,025	50,476,380	105,386,405
August .....	376,347,905	55,461,388	50,835,476	106,296,864
September .....	377,329,864	57,751,356	52,020,975	109,772,331
October .....	380,016,817	59,691,450	52,571,712	112,263,162
November .....	381,391,086	60,475,385	52,914,197	113,389,582
December .....	379,834,512	60,779,321	53,234,525	114,013,846
1889—January .....	380,116,365	58,374,861	52,440,119	110,814,980
February .....	379,497,911	57,431,904	51,944,751	109,376,655
March .....	378,072,330	56,490,339	51,707,112	108,197,451
April .....	377,407,308	55,647,772	51,622,110	107,269,882

**No. 38.**—ESTIMATED AMOUNT OF GOLD AND SILVER IN CIRCULATION AT THE END OF EACH MONTH, FROM JUNE, 1878—Continued.

Month.	Gold coin.	Silver dollars.	Fractional silver coin.	Total silver.
1889—May .....	\$376,962,858	\$54,704,317	\$51,460,545	\$106,164,862
June .....	376,055,482	54,417,967	51,476,634	105,894,801
July .....	374,798,435	54,220,255	51,521,149	105,741,404
August .....	375,811,209	54,918,786	51,860,309	106,779,095
September .....	375,947,715	57,374,100	52,931,352	110,395,452
October .....	375,685,071	59,888,480	53,890,881	113,779,361
November .....	374,769,489	60,696,637	54,393,786	115,090,423
December .....	375,705,922	61,266,501	54,769,403	116,035,904
1890—January .....	374,937,315	59,306,637	54,202,140	113,508,777
February .....	373,507,203	58,372,380	53,950,362	112,322,742
March .....	373,624,488	57,847,056	53,984,972	111,832,628
April .....	374,310,922	56,994,977	53,804,039	110,799,016
May .....	375,246,356	56,348,174	53,915,869	110,264,043
June .....	374,396,381	56,166,356	54,069,743	110,236,099
July .....	375,114,196	56,981,268	54,284,363	111,265,631
August .....	379,052,187	58,506,674	54,948,886	113,455,560
September .....	386,939,723	62,132,454	56,311,846	118,444,300
October .....	409,378,130	65,709,504	57,641,653	123,351,222
November .....	405,105,897	67,248,357	58,272,907	125,521,324
December .....	411,080,597	67,547,023	58,651,154	126,198,177
1891—January .....	409,441,335	64,818,949	57,723,629	122,542,578
February .....	408,752,874	63,560,553	57,345,638	120,906,191
March .....	403,468,850	62,921,010	57,254,002	120,175,012
April .....	408,862,781	61,692,818	57,368,507	119,061,325
May .....	406,661,860	59,868,710	57,853,226	117,721,936
June .....	408,073,806	57,683,041	58,290,024	115,973,965
July .....	407,630,012	58,163,879	57,763,464	115,927,343
August .....	406,745,335	58,558,697	58,554,668	117,113,365
September .....	408,233,304	60,194,175	59,664,446	119,858,021
October .....	406,770,367	62,135,461	62,105,136	124,240,597
November .....	405,931,402	62,697,204	62,845,437	125,542,641
December .....	407,989,180	62,326,191	62,776,830	125,103,021
1892—January .....	407,838,022	60,216,030	62,415,971	122,632,601
February .....	407,813,501	59,264,520	62,308,717	121,573,237
March .....	407,614,418	58,471,743	62,547,654	121,019,397
April .....	407,615,949	57,554,457	62,833,523	120,387,980
May .....	408,911,657	57,096,925	62,736,334	119,833,259
June .....	408,767,740	56,799,484	62,386,518	119,186,002
July .....	410,447,360	57,031,862	63,346,937	120,373,799
August .....	411,154,411	57,622,886	63,897,139	121,520,025
September .....	411,524,329	59,569,103	64,916,209	124,485,312
October .....	411,252,197	61,672,455	65,985,408	127,637,863
November .....	410,367,865	62,586,806	66,515,135	129,101,941
December .....	412,970,960	62,822,936	67,327,267	130,150,203
1893—January .....	411,688,068	61,196,388	66,540,937	127,737,325
February .....	409,817,138	60,432,090	64,021,838	124,453,928
March .....	407,799,951	59,557,190	66,032,175	125,589,365
April .....	410,759,520	58,835,383	66,257,142	125,092,525
May .....	407,945,944	58,053,489	66,163,602	124,217,091
June .....	403,633,700	57,029,743	65,400,268	122,430,011
July .....	416,009,941	56,223,989	64,007,120	120,231,118
August .....	469,466,368	61,654,630	64,335,238	125,989,868
September .....	484,296,109	58,832,668	64,100,205	122,932,873
October .....	498,121,679	58,725,818	64,309,807	123,035,625
November .....	505,058,011	58,425,922	65,541,645	123,967,567
December .....	508,602,811	57,869,589	65,854,740	123,724,329
1894—January .....	527,357,916	55,735,720	61,108,700	116,844,420
February .....	496,830,383	54,574,546	59,921,912	114,496,458
March .....	496,101,956	53,525,295	59,588,287	113,113,582
April .....	497,894,733	52,655,121	59,125,312	111,780,433
May .....	496,769,152	51,952,691	57,944,250	109,896,941
June .....	497,873,990	51,191,377	58,233,344	109,424,721
July .....	499,103,577	50,950,540	58,250,802	109,210,342
August .....	497,407,586	51,512,484	58,446,869	109,959,353
September .....	500,126,248	54,276,243	58,244,763	112,521,011
October .....	500,181,380	56,443,670	60,242,999	116,686,669
November .....	465,789,187	57,449,865	61,606,967	119,056,832
December .....	483,501,376	57,889,090	62,672,086	120,561,176
1895—January .....	506,189,411	55,873,630	61,710,429	117,584,059
February .....	468,568,100	54,640,360	60,940,597	115,589,957
March .....	479,493,899	53,917,857	59,873,046	113,790,903
April .....	483,111,525	53,413,709	59,653,010	113,066,719
May .....	483,770,430	52,812,570	59,786,487	112,599,057
June .....	480,273,057	51,983,162	60,219,718	112,202,880
July .....	485,778,610	51,746,706	60,532,508	112,279,214
August .....	479,787,653	52,584,843	60,090,158	112,675,091
September .....	469,884,062	55,146,527	61,409,543	116,556,070
October .....	475,181,593	58,354,092	63,832,759	122,186,851
November .....	480,252,104	58,760,713	65,416,119	124,176,832
December .....	484,728,547	59,205,927	64,417,685	123,623,612

**No. 38.—ESTIMATED AMOUNT OF GOLD AND SILVER IN CIRCULATION AT THE END EACH MONTH, FROM JUNE, 1878—Continued.**

Month.	Gold coin.	Silver dollars.	Fractional silver coin.	Totalsilver.
1896—January .....	\$499,262,686	\$56,629,676	\$64,387,135	\$121,016,811
February .....	445,293,591	55,515,941	63,744,061	119,260,092
March .....	445,912,256	54,792,752	62,970,303	117,763,055
April .....	454,225,656	53,602,362	62,489,507	116,091,869
May .....	455,876,439	52,717,417	61,356,627	114,074,044
June .....	456,128,483	52,175,998	59,999,805	112,175,803
July .....	445,293,944	51,999,797	59,663,561	111,663,358
August .....	463,995,969	53,445,831	59,699,467	113,145,248
September .....	478,771,490	56,513,178	60,228,298	116,741,476

**No. 39.—UNITED STATES NOTES, TREASURY NOTES, AND NATIONAL-BANK NOTES IN CIRCULATION AT THE END OF EACH MONTH, FROM JUNE, 1878.**

Month.	United States notes.	Treasury notes.	National-bank notes.	Total.
1878—June .....	\$274,660,895		\$310,129,887	\$584,790,782
July .....	269,575,157		307,825,871	577,401,028
August .....	268,332,762		309,868,704	578,201,466
September .....	273,631,676		311,500,886	585,132,562
October .....	272,505,410		314,750,592	587,256,002
November .....	273,025,612		313,976,518	587,002,130
December .....	277,098,511		314,339,298	591,437,909
1879—January .....	275,656,485		311,034,824	586,691,309
February .....	265,511,043		314,803,251	580,314,294
March .....	270,851,347		320,550,850	591,402,197
April .....	276,236,193		320,680,770	596,916,963
May .....	269,130,574		314,014,961	583,145,535
June .....	272,289,112		320,675,372	592,964,484
July .....	282,889,550		322,056,448	604,945,998
August .....	276,083,410		324,924,058	601,007,468
September .....	298,507,762		329,328,434	627,836,196
October .....	309,158,449		332,923,456	642,081,905
November .....	316,707,562		336,285,797	652,993,359
December .....	324,020,522		338,609,534	662,630,056
1880—January .....	322,331,454		336,301,464	658,632,918
February .....	320,531,923		338,098,267	658,630,190
March .....	322,600,935		340,343,037	662,943,972
April .....	320,206,736		338,950,535	659,157,271
May .....	315,847,096		335,694,719	651,541,815
June .....	313,660,457		336,800,651	650,461,108
July .....	312,531,892		336,543,916	649,125,808
August .....	315,031,167		339,322,041	654,353,208
September .....	319,532,403		339,872,302	659,404,705
October .....	324,262,023		339,182,172	663,444,195
November .....	327,105,070		339,594,531	666,700,610
December .....	330,939,198		339,550,004	670,489,202
1881—January .....	327,499,400		337,508,713	665,008,113
February .....	324,474,415		339,097,583	663,571,998
March .....	325,342,818		342,732,318	668,075,136
April .....	323,753,930		340,658,838	664,412,768
May .....	319,758,711		345,820,707	665,579,418
June .....	316,476,924		349,320,733	665,797,657
July .....	317,056,106		351,380,525	668,436,631
August .....	317,300,147		353,176,365	670,536,512
September .....	319,559,884		353,854,240	673,405,124
October .....	320,399,247		355,123,453	675,522,700
November .....	320,279,998		356,953,345	677,233,283
December .....	320,688,216		356,179,777	676,867,993
1882—January .....	317,966,622		354,502,769	672,469,391
February .....	316,979,166		355,611,439	672,590,605
March .....	318,309,601		356,399,710	674,709,311
April .....	318,053,192		354,183,680	672,236,872
May .....	314,742,326		351,606,809	666,349,135
June .....	312,010,427		351,275,317	663,285,744
July .....	311,711,426		349,545,731	661,257,157
August .....	310,797,073		352,546,988	663,344,063
September .....	314,732,858		355,427,876	670,160,734
October .....	316,991,820		355,409,293	672,401,103
November .....	316,689,624		355,380,459	671,470,083
December .....	318,226,621		355,350,769	673,577,390
1883—January .....	313,088,779		350,824,557	663,913,336
February .....	313,936,199		353,662,570	667,598,769
March .....	316,802,455		354,992,868	671,795,323
April .....	315,711,393		352,203,939	667,915,332
May .....	313,209,191		349,095,679	662,304,870
June .....	310,182,177		347,855,146	658,037,323

**No. 33.—UNITED STATES NOTES, TREASURY NOTES, AND NATIONAL-BANK NOTES  
IN CIRCULATION AT THE END OF EACH MONTH, FROM JUNE, 1878—Continued.**

Month.	United States notes.	Treasury notes.	National-bank notes.	Total.
1883—July	\$309,048,370	.....	\$346,770,823	\$655,819,193
August	308,889,250	.....	347,887,072	656,776,322
September	309,486,596	.....	346,710,404	656,197,000
October	309,567,979	.....	345,100,240	654,668,219
November	306,806,372	.....	342,230,410	650,036,782
December	307,036,767	.....	340,993,531	648,030,298
1884—January	304,524,827	.....	333,934,061	638,458,888
February	300,872,384	.....	333,736,000	634,608,384
March	300,776,364	.....	336,173,139	636,949,503
April	300,915,183	.....	332,266,201	633,181,384
May	307,949,175	.....	332,484,730	640,433,905
June	306,497,214	.....	329,882,621	636,379,835
July	303,953,026	.....	326,536,019	630,489,045
August	305,837,462	.....	324,517,896	630,355,358
September	310,156,143	.....	323,964,981	634,121,124
October	312,738,844	.....	322,836,117	635,574,961
November	314,480,333	.....	320,254,840	634,735,182
December	310,181,441	.....	318,062,338	628,243,779
1885—January	302,722,547	.....	312,169,259	614,891,806
February	297,754,194	.....	313,801,979	611,616,173
March	299,997,728	.....	313,584,455	613,582,183
April	299,815,326	.....	311,295,144	611,110,470
May	296,263,907	.....	307,183,159	603,447,066
June	301,633,637	.....	306,911,370	608,545,007
July	298,262,019	.....	307,297,711	605,559,730
August	291,022,360	.....	307,875,599	598,897,959
September	295,551,684	.....	310,151,714	605,703,398
October	300,985,675	.....	309,840,846	610,826,521
November	303,390,373	.....	310,973,491	614,363,864
December	304,949,816	.....	311,104,536	616,114,352
1886—January	298,790,627	.....	307,049,105	605,839,732
February	299,463,724	.....	309,039,918	608,523,642
March	304,466,531	.....	311,758,186	616,224,717
April	309,077,242	.....	309,430,872	618,508,114
May	306,436,918	.....	306,206,015	612,642,933
June	305,562,099	.....	304,476,475	610,039,174
July	303,636,874	.....	302,446,129	606,083,003
August	299,906,369	.....	301,371,095	601,277,464
September	302,456,935	.....	300,995,048	603,451,983
October	308,573,711	.....	298,116,544	606,690,255
November	310,107,828	.....	296,622,243	606,730,071
December	317,001,690	.....	293,559,737	610,561,427
1887—January	313,677,334	.....	288,176,405	601,853,739
February	312,811,814	.....	285,792,236	598,604,050
March	318,386,078	.....	284,392,226	602,778,304
April	318,105,542	.....	281,312,658	599,418,200
May	315,923,640	.....	278,055,162	593,978,802
June	317,897,219	.....	276,554,488	594,451,707
July	318,587,276	.....	273,146,207	591,733,483
August	318,393,477	.....	270,774,103	589,167,580
September	322,535,804	.....	269,782,937	592,318,741
October	324,204,949	.....	267,757,278	591,962,227
November	323,527,796	.....	266,558,514	590,086,310
December	324,271,591	.....	263,444,420	587,716,011
1888—January	318,020,547	.....	257,920,431	575,940,978
February	313,198,929	.....	256,097,116	569,296,045
March	313,595,393	.....	254,673,417	568,268,810
April	307,634,402	.....	252,484,307	560,118,709
May	300,522,816	.....	248,878,462	549,401,278
June	294,282,812	.....	245,149,720	539,432,532
July	291,650,276	.....	241,234,901	532,885,177
August	290,455,623	.....	238,466,870	528,922,493
September	293,322,653	.....	237,505,695	530,827,748
October	298,287,696	.....	235,090,263	533,377,959
November	300,118,060	.....	232,945,416	533,063,476
December	305,555,156	.....	229,486,146	535,041,302
1889—January	303,319,518	.....	223,602,565	526,922,113
February	301,469,505	.....	220,815,013	522,275,518
March	307,179,785	.....	217,974,354	525,154,139
April	308,330,879	.....	214,819,583	523,150,462
May	302,740,629	.....	210,583,650	513,324,279
June	300,344,931	.....	207,039,352	507,384,283
July	298,741,650	.....	204,361,154	503,102,804
August	297,810,081	.....	201,172,710	498,982,791
September	310,235,758	.....	199,684,081	509,919,839
October	316,867,515	.....	196,714,410	513,531,925
November	321,721,994	.....	195,294,664	517,016,658
December	331,007,091	.....	192,587,030	523,594,121
1890—January	327,444,792	.....	188,274,459	515,719,251
February	326,857,151	.....	187,661,139	514,518,290

No. 39.—UNITED STATES NOTES, TREASURY NOTES, AND NATIONAL-BANK NOTES  
IN CIRCULATION AT THE END OF EACH MONTH, FROM JUNE, 1878—Continued.

Month.	United States notes.	Treasury notes.	National- bank notes.	Total.
1880—March	\$332,101,359		\$186,337,406	\$518,438,765
April	330,676,605		185,322,364	515,998,969
May	326,933,217		183,072,228	510,005,445
June	323,046,825		181,896,823	504,943,649
July	322,697,604		179,437,509	502,135,113
August	327,287,306	\$1,375,900	178,071,525	506,734,731
September	333,915,726	7,106,500	176,982,404	518,004,630
October	334,417,753	11,467,351	175,947,735	521,832,899
November	335,575,296	17,219,656	174,912,067	527,707,019
December	336,675,385	21,890,783	173,738,584	532,319,752
1891—January	328,325,508	25,101,706	168,983,398	522,410,612
February	328,004,851	28,877,279	168,452,386	525,329,516
March	334,030,198	33,921,973	168,119,827	536,071,998
April	332,184,618	37,020,254	166,171,886	535,376,753
May	327,318,746	38,112,280	163,661,349	529,092,375
June	323,714,272	40,463,165	161,922,040	526,099,477
July	319,892,564	43,684,078	162,241,992	525,818,634
August	317,696,436	45,748,850	164,312,057	527,756,843
September	326,731,201	57,205,228	166,090,066	550,026,495
October	332,558,989	66,473,484	166,445,763	565,473,236
November	333,564,309	70,983,286	168,151,853	572,499,448
December	333,767,351	75,296,057	168,427,433	577,490,841
1892—January	330,097,313	76,038,319	167,176,607	573,312,239
February	322,131,688	75,718,553	167,829,448	565,679,689
March	323,904,962	77,605,410	168,644,955	570,155,327
April	324,785,861	81,501,770	168,067,089	574,354,720
May	318,453,302	87,068,672	167,427,965	572,949,939
June	311,814,840	98,051,657	167,306,957	577,173,454
July	311,852,278	101,756,301	166,595,935	580,204,514
August	317,548,420	104,114,086	166,033,118	587,695,624
September	322,603,158	107,001,850	165,085,108	594,690,116
October	332,080,234	114,567,423	165,224,137	611,871,794
November	333,772,877	118,877,559	167,786,384	620,436,820
December	330,933,540	122,039,656	168,361,365	621,334,561
1893—January	319,694,138	123,927,346	166,623,083	610,244,567
February	314,174,742	126,447,613	169,844,260	610,466,615
March	316,793,314	128,956,781	172,267,433	618,017,528
April	319,807,117	128,779,103	171,770,315	620,356,535
May	319,022,323	132,505,183	171,920,799	623,448,305
June	320,875,683	140,661,694	174,731,139	636,268,516
July	324,304,404	143,774,138	180,134,997	648,303,530
August	331,688,060	145,420,269	195,822,781	672,881,050
September	332,228,906	148,824,199	200,875,098	681,928,203
October	321,892,028	150,818,582	197,745,227	670,455,837
November	311,268,672	150,770,406	196,139,558	658,178,636
December	302,541,814	151,965,267	196,181,216	650,688,297
1894—January	299,378,826	150,755,402	193,335,220	643,469,448
February	293,610,528	141,038,766	194,839,041	629,488,335
March	290,591,356	141,816,855	197,116,886	629,525,097
April	284,443,688	141,026,114	199,082,593	624,552,395
May	279,590,089	140,074,690	199,724,021	619,388,800
June	268,772,371	134,862,009	200,754,351	604,388,731
July	264,564,225	129,918,527	202,613,601	597,126,353
August	263,775,103	124,552,440	202,025,053	590,352,596
September	267,283,481	121,495,374	202,546,710	591,325,565
October	280,474,705	122,715,396	202,594,902	605,785,003
November	276,910,489	124,574,906	202,517,054	604,002,449
December	264,761,858	122,453,781	201,845,738	589,061,377
1895—January	256,999,343	117,180,225	198,964,396	573,143,964
February	261,988,258	114,249,700	199,889,358	576,127,316
March	256,935,759	121,457,000	203,091,318	581,484,077
April	267,393,905	121,840,500	204,760,225	593,994,630
May	266,938,032	117,954,807	206,379,490	591,472,329
June	265,109,456	115,973,708	207,047,546	588,135,710
July	271,349,327	114,004,381	205,729,557	591,083,265
August	247,536,753	109,436,662	204,738,609	561,712,024
September	240,364,416	107,035,426	206,833,159	554,233,001
October	238,986,280	114,526,669	207,364,028	560,876,977
November	234,912,497	115,260,822	207,568,852	557,741,671
December	230,855,873	115,726,769	206,653,836	553,236,478
1896—January	245,745,840	110,221,185	203,086,897	559,053,922
February	240,458,573	106,074,550	208,551,379	555,084,502
March	232,288,482	103,728,966	214,205,029	550,222,477
April	237,349,381	100,921,025	216,602,179	554,872,585
May	225,562,755	98,080,506	215,285,550	538,928,811
June	225,451,358	95,217,361	215,331,927	536,000,646
July	237,410,538	93,948,532	214,096,620	545,455,690
August	231,964,734	91,262,524	215,798,526	539,025,784
September	249,547,300	88,064,047	220,804,863	559,316,210

**No. 40.—GOLD CERTIFICATES, SILVER CERTIFICATES, AND CURRENCY CERTIFICATES IN CIRCULATION AT THE END OF EACH MONTH, FROM JUNE, 1878.**

Month.	Gold certificates.	Silver certificates.	Currency certificates.	Total.
1878—June.....	\$24,897,680	\$7,080	\$46,245,000	\$71,149,760
July.....	23,852,980	959,690	51,120,000	75,932,670
August.....	17,222,180	1,709,280	47,815,000	66,746,460
September.....	23,433,680	711,600	39,545,000	63,690,280
October.....	22,906,480	68,790	35,660,000	58,635,270
November.....	24,117,780	366,060	35,070,000	59,553,840
December.....	21,189,280	413,360	33,190,000	54,792,640
1879—January.....	17,082,680	400,340	40,445,000	57,928,020
February.....	16,379,280	331,860	36,675,000	53,386,140
March.....	16,253,960	251,700	25,145,000	41,650,660
April.....	15,710,460	197,680	30,905,000	46,813,140
May.....	15,380,120	444,140	25,880,000	41,704,260
June.....	15,279,820	414,480	29,355,000	45,049,300
July.....	15,196,900	771,170	40,250,000	56,218,070
August.....	15,008,700	1,304,890	34,375,000	50,688,590
September.....	14,843,200	1,176,720	29,240,000	45,259,920
October.....	14,377,600	1,604,371	20,195,000	36,176,971
November.....	13,195,460	1,894,722	13,585,000	28,675,182
December.....	11,596,140	3,824,252	10,090,000	25,510,392
1880—January.....	10,350,000	3,989,454	12,685,000	27,024,454
February.....	8,755,300	4,572,605	11,085,000	25,422,906
March.....	8,244,000	6,017,006	8,320,000	22,581,006
April.....	8,056,800	6,615,366	8,985,000	23,657,166
May.....	8,010,300	6,051,532	12,650,000	26,711,839
June.....	7,963,900	5,793,569	14,235,000	27,988,469
July.....	7,832,000	6,930,959	15,075,000	29,837,959
August.....	7,681,100	7,619,219	11,205,000	26,485,319
September.....	7,480,100	12,203,191	9,885,000	29,568,291
October.....	7,447,700	19,780,241	8,625,000	35,852,941
November.....	7,331,380	26,501,980	8,450,000	42,333,366
December.....	6,528,380	36,127,711	6,980,000	49,636,091
1881—January.....	6,491,400	30,814,637	8,630,000	51,936,037
February.....	6,229,400	37,027,797	7,640,000	50,897,197
March.....	6,028,900	39,445,815	6,565,000	52,039,715
April.....	5,961,200	39,157,932	8,255,000	53,374,132
May.....	5,876,280	38,784,540	10,860,000	55,520,820
June.....	5,759,520	39,110,729	11,650,000	56,520,249
July.....	5,748,120	40,802,892	10,525,000	57,076,012
August.....	5,397,120	46,061,878	9,450,000	60,908,998
September.....	5,239,320	52,590,180	8,105,000	65,934,500
October.....	5,204,220	58,838,770	8,275,000	72,317,990
November.....	5,199,620	59,573,950	8,990,000	73,763,570
December.....	5,188,120	62,315,320	9,540,000	77,043,440
1882—January.....	5,180,220	61,537,540	11,330,000	78,047,760
February.....	5,172,320	60,125,010	11,445,000	76,742,330
March.....	5,166,920	59,423,440	10,925,000	75,515,360
April.....	5,071,120	58,908,570	10,990,000	74,969,690
May.....	5,052,920	57,227,060	12,065,000	74,344,980
June.....	5,029,020	54,506,090	13,245,000	72,780,110
July.....	5,016,440	54,737,720	12,220,000	71,994,160
August.....	4,992,040	57,739,880	11,815,000	74,546,920
September.....	4,907,440	63,204,780	10,540,000	78,652,220
October.....	11,370,270	65,620,450	9,835,000	86,825,720
November.....	19,458,270	67,342,690	9,835,000	96,635,960
December.....	39,514,810	68,443,660	9,575,000	117,533,470
1883—January.....	47,060,640	68,438,820	12,430,000	128,538,460
February.....	42,554,470	68,027,420	11,130,000	121,711,890
March.....	43,444,510	70,759,991	9,465,000	123,669,501
April.....	48,398,200	71,884,071	10,050,000	130,332,271
May.....	59,591,940	71,727,391	11,790,000	143,109,331
June.....	59,897,370	72,620,680	13,060,000	145,488,056
July.....	60,068,600	73,728,681	12,885,000	146,682,281
August.....	54,547,540	75,375,161	12,055,000	141,977,701
September.....	55,014,940	78,921,961	11,870,000	145,806,901
October.....	52,076,180	85,334,381	12,545,000	149,955,561
November.....	58,897,620	87,976,201	14,365,000	161,238,821
December.....	63,585,140	96,717,721	14,480,000	174,782,861
1884—January.....	77,462,620	96,958,031	16,835,000	191,255,651
February.....	77,843,430	96,247,721	18,123,000	192,216,151
March.....	68,312,150	95,919,576	14,955,000	179,686,726
April.....	56,700,805	95,497,981	14,920,000	167,118,786
May.....	59,125,480	97,363,471	11,030,000	167,518,951
June.....	71,146,640	96,427,011	12,190,000	179,763,651
July.....	91,491,450	95,138,361	13,165,000	199,794,851
August.....	92,017,940	94,228,691	14,270,000	200,516,631
September.....	87,889,660	96,491,251	15,630,000	199,510,911
October.....	87,865,570	100,741,561	17,770,000	206,377,131
November.....	90,374,200	104,983,531	22,575,000	220,932,731
December.....	93,287,420	114,865,911	24,760,000	232,913,331
1885—January.....	111,980,380	113,858,811	30,085,000	235,924,191

**No. 40.—GOLD CERTIFICATES, SILVER CERTIFICATES, AND CURRENCY CERTIFICATES IN CIRCULATION AT THE END OF EACH MONTH, FROM JUNE, 1878—Cont'd.**

Month.	Gold certificates.	Silver certificates.	Currency certificates.	Total.
1885—February .....	\$142,683,290	\$111,467,951	\$30,200,000	\$284,351,241
March .....	115,647,540	112,500,226	26,210,000	254,357,766
April .....	125,234,800	109,443,946	25,400,000	260,078,746
May .....	128,553,010	105,085,186	26,925,000	260,563,196
June .....	126,729,730	101,550,946	29,585,000	257,845,676
July .....	123,289,000	98,872,106	31,420,000	253,581,106
August .....	123,885,490	96,079,296	30,865,000	250,829,786
September .....	118,137,790	93,656,716	23,185,000	234,979,506
October .....	109,020,760	93,116,772	18,145,000	220,312,532
November .....	105,554,082	92,702,642	17,555,000	215,811,734
December .....	105,359,601	93,179,465	13,790,000	212,329,066
1886—January .....	115,284,951	89,761,609	14,590,000	219,636,560
February .....	105,637,050	88,390,816	14,920,000	208,947,866
March .....	90,775,643	90,122,421	11,925,000	192,823,064
April .....	84,715,225	90,733,141	11,515,000	186,963,366
May .....	89,120,025	89,184,129	13,955,000	183,259,154
June .....	76,044,375	88,116,225	18,250,000	182,410,600
July .....	74,718,517	87,504,044	19,105,000	181,387,561
August .....	77,698,847	89,021,760	11,195,600	177,915,107
September .....	84,691,897	95,387,112	7,705,000	187,783,919
October .....	88,291,969	100,306,800	7,140,000	195,741,769
November .....	90,529,633	105,519,817	7,025,000	203,069,450
December .....	97,215,605	117,246,670	6,510,000	220,972,275
1887—January .....	105,665,107	118,315,714	8,720,000	232,700,821
February .....	99,958,366	121,130,755	8,180,000	229,269,120
March .....	94,040,015	131,930,489	7,135,000	233,111,504
April .....	94,434,485	137,740,430	8,350,000	240,524,915
May .....	90,960,977	139,143,328	8,990,000	239,094,305
June .....	91,225,437	142,118,017	8,770,000	242,113,454
July .....	94,990,087	144,166,141	8,460,000	247,616,228
August .....	88,765,340	147,876,385	7,130,000	243,771,725
September .....	97,984,683	154,354,826	6,535,000	258,874,509
October .....	99,684,773	160,713,957	7,215,000	267,613,730
November .....	90,789,753	168,149,274	6,835,000	265,769,027
December .....	96,734,057	176,855,423	6,985,000	280,574,480
1888—January .....	104,853,971	179,321,653	10,645,000	294,820,624
February .....	96,697,913	184,452,650	11,215,000	292,365,572
March .....	91,953,949	191,526,445	8,915,000	292,395,394
April .....	99,561,293	194,426,932	10,555,000	304,543,225
May .....	109,581,730	196,045,405	12,230,000	318,457,135
June .....	119,887,370	200,387,376	14,415,000	334,689,746
July .....	131,959,112	203,680,679	15,205,000	350,844,791
August .....	124,750,394	209,658,966	14,645,000	349,054,360
September .....	134,838,190	218,561,691	12,730,000	366,129,791
October .....	140,613,658	229,783,152	11,550,000	381,976,810
November .....	129,264,228	237,415,789	11,360,000	378,040,017
December .....	120,888,448	246,210,999	10,250,000	377,358,447
1889—January .....	130,586,592	245,357,438	13,915,000	390,239,030
February .....	130,210,717	246,628,953	15,920,000	392,759,670
March .....	128,826,517	251,263,679	14,450,000	394,540,196
April .....	136,614,789	254,939,203	14,580,000	406,133,992
May .....	129,044,662	255,537,810	16,150,000	400,732,472
June .....	116,792,759	257,102,445	16,735,000	390,630,201
July .....	118,541,409	259,557,125	17,575,000	395,673,534
August .....	123,393,519	268,580,626	16,545,000	408,519,145
September .....	116,675,349	276,619,715	15,275,000	408,570,064
October .....	120,937,229	277,319,944	12,510,000	410,767,173
November .....	123,483,119	276,794,356	10,140,000	410,417,505
December .....	122,985,889	282,049,073	9,000,000	414,034,962
1890—January .....	138,657,169	281,331,771	11,630,000	431,618,940
February .....	130,604,894	281,176,262	10,230,000	422,011,066
March .....	134,938,079	290,605,562	7,660,000	433,203,641
April .....	134,642,839	292,923,948	8,795,000	436,361,187
May .....	130,788,399	294,656,683	9,835,000	435,280,482
June .....	131,580,019	297,210,043	11,830,000	440,420,062
July .....	132,444,749	298,748,913	11,820,000	443,013,662
August .....	124,382,539	303,471,210	8,820,000	436,673,749
September .....	158,104,739	309,321,207	6,990,000	474,415,946
October .....	138,173,979	308,206,177	6,910,000	453,290,156
November .....	131,316,499	308,576,499	6,270,000	436,162,998
December .....	144,047,279	308,289,463	6,810,000	459,146,742
1891—January .....	155,839,449	303,844,086	11,360,000	471,043,535
February .....	147,119,123	303,822,259	12,270,000	463,211,388
March .....	144,217,069	309,632,535	11,145,000	465,094,604
April .....	138,890,799	312,963,440	14,000,000	465,854,239
May .....	122,124,339	310,541,378	17,750,000	450,415,717
June .....	120,850,399	307,364,148	21,365,000	449,579,547
July .....	115,715,389	307,291,114	27,265,000	450,271,503
August .....	108,273,079	317,588,321	28,455,000	454,316,400
September .....	112,451,569	322,016,487	17,845,000	452,313,056

**No. 40.—GOLD CERTIFICATES, SILVER CERTIFICATES, AND CURRENCY CERTIFICATES IN CIRCULATION AT THE END OF EACH MONTH, FROM JUNE, 1878—Cont'd.**

Month.	Gold certificates.	Silver certificates.	Currency certificates.	Total.
1891—October.....	\$136,100,319	\$321,142,642	\$10,765,000	\$468,007,961
November.....	142,649,969	320,673,610	9,765,000	473,288,579
December.....	148,106,119	320,817,568	9,265,000	478,188,687
1892—January.....	163,178,959	320,138,307	16,760,000	500,077,266
February.....	160,001,279	325,141,186	29,350,000	514,492,465
March.....	154,329,229	325,683,149	29,840,000	509,852,378
April.....	153,713,699	327,289,896	30,210,000	511,213,595
May.....	157,295,209	327,290,165	33,730,000	518,315,374
June.....	141,235,339	326,880,803	29,830,000	497,946,142
July.....	136,861,829	327,836,823	26,720,000	490,918,652
August.....	128,387,379	328,289,145	22,210,000	478,886,524
September.....	121,210,399	326,849,827	17,290,000	465,350,226
October.....	120,255,340	324,552,532	10,550,000	455,357,881
November.....	123,188,809	323,464,833	8,230,000	454,883,642
December.....	117,093,139	322,035,011	7,100,000	446,228,150
1893—January.....	120,645,819	323,192,060	14,450,000	458,288,479
February.....	114,388,729	321,279,132	19,250,000	454,917,861
March.....	111,485,009	322,958,953	16,070,000	451,113,962
April.....	105,272,029	321,707,726	15,840,000	442,819,755
May.....	101,469,969	322,115,592	16,955,000	440,540,561
June.....	92,970,019	326,489,165	11,935,000	431,394,184
July.....	87,611,029	330,188,390	7,853,000	425,654,419
August.....	80,414,049	326,206,336	5,605,000	412,225,385
September.....	79,627,599	324,955,134	8,200,000	412,782,733
October.....	78,889,309	325,717,232	22,325,000	426,931,541
November.....	73,163,079	328,421,997	33,205,000	439,790,076
December.....	77,412,179	329,545,050	39,045,000	446,002,829
1894—January.....	77,015,419	330,161,308	44,935,000	452,111,727
February.....	70,935,729	331,119,247	47,805,000	449,859,976
March.....	70,306,909	329,447,264	52,720,000	452,474,173
April.....	69,990,449	330,305,980	57,270,000	457,566,429
May.....	69,374,549	329,959,959	59,250,000	458,584,508
June.....	66,344,409	327,094,381	58,935,000	452,373,790
July.....	65,947,229	324,491,738	61,695,000	452,133,967
August.....	65,668,969	325,217,977	58,065,000	448,951,946
September.....	64,790,439	330,520,719	55,753,000	451,066,153
October.....	64,252,069	331,143,301	54,045,000	449,440,370
November.....	58,925,899	332,317,084	57,135,000	448,377,983
December.....	53,361,909	331,077,784	47,005,000	431,444,693
1895—January.....	52,647,809	326,467,272	37,625,000	416,740,081
February.....	51,507,769	325,816,415	36,925,000	414,249,184
March.....	48,843,189	323,746,756	36,825,000	409,414,945
April.....	48,751,009	323,215,271	37,295,000	409,261,280
May.....	48,539,569	321,553,171	48,245,000	418,337,740
June.....	48,381,569	319,731,752	55,405,000	423,518,321
July.....	48,117,579	320,355,118	56,920,000	425,392,697
August.....	49,081,089	323,772,261	76,555,000	449,408,350
September.....	50,645,539	330,434,837	63,840,000	444,920,376
October.....	50,417,639	332,456,236	56,740,000	440,613,895
November.....	50,233,979	335,855,893	45,935,000	432,024,872
December.....	49,936,439	336,076,648	31,605,000	417,618,087
1896—January.....	49,847,849	331,614,339	28,925,000	410,387,188
February.....	43,733,019	332,545,943	32,825,000	409,103,962
March.....	43,239,240	337,032,426	34,460,000	414,731,675
April.....	43,052,559	338,834,413	32,930,000	414,816,972
May.....	42,961,909	336,313,080	33,430,000	412,704,989
June.....	42,320,759	331,259,509	31,840,000	405,420,268
July.....	39,293,479	331,656,671	41,540,000	412,490,150
August.....	38,867,639	345,789,894	38,395,000	423,052,533
September.....	38,736,639	354,431,474	34,305,000	427,473,113

**No. 41.—ESTIMATED AMOUNT OF ALL KINDS OF MONEY IN CIRCULATION AT THE END OF EACH MONTH, FROM JUNE, 1878.**

Month.	Gold.	Silver.	Notes.	Certificates.	Total.
1878—June.....	\$84,739,774	\$65,773,465	\$584,790,782	\$71,149,760	\$806,453,781
July.....	83,834,116	65,942,021	577,401,028	75,932,670	803,109,835
August.....	83,638,275	68,201,029	578,201,466	66,746,460	796,787,230
September.....	83,264,111	70,810,008	585,132,562	63,690,280	804,896,961
October.....	83,171,214	71,831,010	587,256,002	58,635,270	802,893,496
November.....	86,225,072	73,227,306	587,002,130	59,553,840	806,008,348
December.....	96,262,850	73,773,322	591,437,909	54,792,640	816,266,721
1879—January.....	100,442,571	74,924,846	586,691,309	57,928,020	819,986,746
February.....	103,581,169	75,663,091	580,314,294	53,386,140	812,944,694

No. 41.—ESTIMATED AMOUNT OF ALL KINDS OF MONEY IN CIRCULATION AT THE  
END OF EACH MONTH, FROM JUNE, 1878—Continued.

Month.	Gold.	Silver.	Notes.	Certificates.	Total.
1879—March	\$106,167,494	\$75,920,066	\$591,402,197	\$41,650,660	\$815,140,417
April	107,433,441	76,344,239	596,916,963	46,813,140	827,507,783
May	107,733,920	76,368,704	583,145,535	41,704,260	808,952,419
June	110,505,362	75,000,233	592,964,484	45,049,300	823,519,379
July	112,540,956	72,035,108	604,945,998	56,218,070	845,740,132
August	115,299,698	71,008,227	601,007,468	50,683,599	838,003,983
September	117,049,732	71,162,976	627,836,196	45,259,920	861,308,824
October	136,446,818	72,248,325	612,081,905	36,176,971	886,954,019
November	167,253,930	73,771,951	632,993,359	28,675,182	922,694,422
December	178,749,927	75,562,084	662,630,056	25,510,392	942,452,459
1880—January	185,834,585	75,113,046	658,682,918	27,024,454	946,655,003
February	195,503,715	74,646,153	659,530,190	25,422,906	955,102,964
March	200,384,423	74,595,292	662,943,972	22,581,006	960,504,693
April	208,103,774	74,703,793	659,157,271	23,657,166	965,622,004
May	220,609,801	74,012,548	651,542,715	26,711,839	972,876,903
June	225,695,779	73,821,223	650,461,108	27,988,469	977,960,579
July	231,328,438	73,810,581	649,125,808	29,857,959	984,122,786
August	238,261,719	74,686,116	654,353,208	26,485,319	993,786,362
September	251,893,684	77,282,617	659,404,795	29,568,291	1,018,149,297
October	264,930,185	80,404,334	663,444,190	35,852,941	1,044,631,655
November	266,059,685	82,409,366	660,700,610	42,336,366	1,057,566,027
December	279,458,994	83,968,095	670,480,202	49,636,091	1,083,552,382
1881—January	288,797,802	83,693,719	665,008,113	51,536,037	1,089,345,671
February	273,041,291	82,986,284	663,551,998	50,897,197	1,070,496,770
March	281,851,803	82,680,318	668,075,130	52,039,715	1,084,646,972
April	302,895,033	82,003,995	669,812,768	53,374,132	1,108,085,928
May	312,577,341	81,584,270	665,579,418	55,520,820	1,115,261,849
June	315,312,877	81,667,347	665,797,657	56,520,249	1,119,298,130
July	326,418,554	82,196,436	668,436,611	57,076,012	1,134,127,633
August	319,290,055	83,075,534	670,536,512	60,908,998	1,133,811,099
September	327,143,707	86,089,364	673,405,124	65,934,500	1,152,572,695
October	338,840,772	88,312,539	675,522,700	72,317,990	1,174,994,001
November	358,774,375	89,266,361	677,233,283	73,763,570	1,179,037,589
December	349,200,300	90,085,222	676,867,993	77,043,440	1,193,205,955
1882—January	359,912,860	88,977,803	672,469,391	78,047,769	1,199,407,734
February	346,752,147	88,287,057	672,590,605	76,742,330	1,184,372,139
March	353,870,390	87,258,616	674,709,311	75,515,360	1,191,353,677
April	365,674,497	85,919,100	672,238,872	74,969,690	1,198,800,159
May	355,880,275	84,881,894	666,349,135	74,344,980	1,181,456,224
June	358,251,325	84,370,913	663,285,744	72,780,110	1,178,688,092
July	359,573,222	84,782,815	661,257,157	71,994,160	1,177,607,354
August	356,622,754	85,090,343	663,344,063	74,546,920	1,179,604,080
September	356,580,275	86,936,601	670,160,734	78,652,220	1,192,329,830
October	355,731,190	89,771,291	672,401,103	86,825,720	1,204,729,304
November	355,945,168	91,704,884	671,470,983	96,635,960	1,215,846,095
December	353,166,194	93,110,980	673,577,390	117,533,470	1,237,388,040
1883—January	355,115,323	91,477,616	663,913,336	128,538,460	1,239,044,735
February	352,803,580	90,819,420	697,598,769	121,711,890	1,232,935,659
March	351,159,933	89,684,770	671,795,323	123,669,501	1,236,309,527
April	350,823,098	88,992,402	667,915,332	130,332,271	1,238,063,103
May	347,134,163	88,619,516	662,304,870	143,109,331	1,241,167,880
June	344,653,495	87,816,179	658,037,323	145,488,056	1,235,995,053
July	342,058,527	89,051,107	655,819,093	146,682,281	1,233,591,108
August	344,256,232	89,891,494	656,770,322	141,977,701	1,232,881,749
September	346,067,206	92,568,973	656,197,000	145,806,901	1,240,640,080
October	348,648,323	93,032,784	654,668,219	149,955,561	1,246,304,887
November	347,657,000	92,918,180	650,036,782	161,238,821	1,251,850,783
December	347,093,446	92,862,522	648,030,298	174,782,861	1,262,769,127
1884—January	346,418,091	89,921,972	638,458,888	191,255,651	1,266,054,602
February	345,112,575	87,972,931	634,608,384	192,216,151	1,259,910,041
March	346,353,382	87,239,193	636,949,503	179,686,726	1,250,228,804
April	344,813,781	87,464,407	633,181,384	167,118,786	1,232,578,358
May	340,673,301	86,768,095	640,433,905	167,518,951	1,235,394,252
June	340,624,203	85,455,721	636,379,835	179,763,651	1,242,223,410
July	339,167,112	85,425,943	630,489,045	199,794,851	1,254,876,951
August	339,887,557	84,964,014	630,355,358	200,516,631	1,255,723,560
September	339,949,364	86,028,982	634,121,124	199,510,911	1,259,610,381
October	339,657,784	87,611,639	635,574,961	206,377,131	1,269,221,515
November	340,636,028	88,419,954	631,735,182	220,937,821	1,284,728,985
December	341,142,648	88,965,447	628,243,779	232,913,331	1,291,265,205
1885—January	341,660,992	86,487,800	614,891,806	255,924,191	1,298,964,789
February	341,133,130	85,488,407	611,616,173	254,351,241	1,292,588,951
March	342,727,561	84,386,833	613,582,183	254,357,766	1,295,054,343
April	342,712,570	83,715,749	611,110,470	260,078,746	1,297,677,535
May	342,763,852	82,536,640	603,447,066	260,563,196	1,289,310,754
June	341,668,411	82,174,190	608,545,007	257,845,676	1,290,233,284
July	340,612,138	88,879,327	605,559,730	253,581,106	1,288,632,301
August	342,120,762	91,640,886	598,897,958	250,829,786	1,283,489,393
September	345,985,470	96,603,916	605,703,998	234,979,506	1,283,272,290
October	349,085,781	101,456,746	610,826,521	220,312,532	1,281,681,580

**No. 41.—ESTIMATED AMOUNT OF ALL KINDS OF MONEY IN CIRCULATION AT THE  
END OF EACH MONTH, FROM JUNE, 1878—Continued.**

Month.	Gold.	Silver.	Notes.	Certificates.	Total.
1885—November.....	\$355,181,306	\$97,261,390	\$614,363,864	\$215,811,734	\$1,282,618,294
December.....	359,629,546	99,745,519	616,114,352	212,329,066	1,287,818,483
1886—January.....	362,757,418	97,466,854	605,839,732	219,636,560	1,285,700,564
February.....	361,683,821	97,549,382	608,523,642	208,947,866	1,276,704,711
March.....	362,273,173	97,466,796	616,224,717	192,823,064	1,268,787,750
April.....	361,410,158	98,681,887	618,508,114	186,963,366	1,265,563,525
May.....	360,443,324	99,046,643	612,642,983	183,259,154	1,255,392,054
June.....	357,936,337	98,625,975	610,939,174	182,410,600	1,249,012,086
July.....	359,074,385	100,603,161	608,083,003	181,387,561	1,249,148,110
August.....	364,667,708	103,922,749	601,277,494	177,915,107	1,247,783,068
September.....	364,720,340	108,202,347	603,451,983	187,783,919	1,264,158,589
October.....	368,190,898	109,938,706	606,690,255	195,741,769	1,280,561,628
November.....	372,072,260	111,281,755	606,730,071	203,065,450	1,293,149,536
December.....	372,290,259	110,562,336	610,561,427	220,972,275	1,314,386,297
1887—January.....	371,729,450	107,329,688	601,853,739	232,700,821	1,313,613,698
February.....	371,792,210	105,979,252	598,604,050	229,269,120	1,305,044,632
March.....	373,208,461	105,328,365	602,778,304	233,111,504	1,314,420,634
April.....	375,241,850	104,187,379	599,418,200	240,524,915	1,319,372,344
May.....	377,794,495	103,916,961	593,978,802	239,094,305	1,314,784,563
June.....	376,419,229	104,076,452	594,451,707	242,113,454	1,317,060,842
July.....	377,350,294	104,859,052	591,733,483	247,616,228	1,321,559,057
August.....	381,550,256	106,201,911	589,167,580	243,771,725	1,320,691,472
September.....	391,090,890	110,761,067	592,318,741	258,874,509	1,353,045,207
October.....	392,585,770	113,930,676	591,962,227	267,613,730	1,366,092,403
November.....	396,450,215	116,012,846	590,086,310	265,765,027	1,368,314,398
December.....	399,361,143	116,191,175	587,716,011	280,574,480	1,383,842,809
1888—January.....	398,661,926	113,252,970	575,940,978	294,820,024	1,382,675,898
February.....	398,280,517	111,570,231	569,296,045	292,365,572	1,371,512,365
March.....	397,745,984	110,086,123	568,268,810	292,395,394	1,368,496,311
April.....	398,568,122	108,433,050	560,118,709	304,543,225	1,371,663,106
May.....	396,379,632	106,920,085	549,401,278	318,457,135	1,371,158,130
June.....	392,066,854	105,899,938	539,432,532	334,689,746	1,372,089,070
July.....	378,606,804	105,386,405	532,885,177	320,844,791	1,367,723,177
August.....	376,347,905	106,296,804	528,922,493	319,054,360	1,360,621,622
September.....	377,329,864	109,772,331	530,827,748	306,129,791	1,384,059,734
October.....	380,016,817	112,263,162	533,377,959	381,976,810	1,407,634,748
November.....	381,391,086	113,389,532	533,063,476	378,040,017	1,405,884,161
December.....	379,834,512	114,013,846	535,041,302	377,358,447	1,406,248,107
1889—January.....	380,116,365	110,814,980	526,922,113	390,239,030	1,408,092,483
February.....	379,497,911	109,376,655	522,275,518	392,759,670	1,403,909,754
March.....	378,072,380	108,197,451	525,154,139	394,540,196	1,405,964,166
April.....	377,407,308	107,269,882	523,150,462	406,133,992	1,413,961,644
May.....	376,962,858	106,164,862	513,324,279	400,732,472	1,397,184,471
June.....	376,055,482	105,894,801	507,384,283	390,630,204	1,379,964,770
July.....	374,798,435	105,741,404	503,162,804	395,673,534	1,379,316,177
August.....	375,811,209	106,779,095	498,982,791	408,519,145	1,396,092,240
September.....	375,947,715	110,305,452	509,910,839	408,570,064	1,401,743,070
October.....	375,685,071	113,779,361	513,581,925	410,767,173	1,413,813,530
November.....	374,769,489	115,090,423	517,016,658	410,417,505	1,417,294,075
December.....	375,905,922	116,035,904	523,594,121	414,934,902	1,430,270,909
1890—January.....	374,737,316	113,508,777	515,719,251	431,618,940	1,435,784,284
February.....	373,507,203	112,322,742	514,518,290	425,011,066	1,425,359,301
March.....	373,624,488	111,832,628	518,438,765	433,203,641	1,427,099,522
April.....	374,310,922	110,799,016	515,998,969	436,361,187	1,437,470,094
May.....	375,246,356	110,264,043	510,005,445	435,299,482	1,430,815,326
June.....	374,396,381	110,236,099	504,443,649	440,420,062	1,429,496,191
July.....	375,114,196	111,265,631	502,185,113	443,013,662	1,431,578,602
August.....	379,053,187	113,455,560	506,734,731	436,673,749	1,435,917,227
September.....	386,939,723	118,444,300	518,004,630	474,415,946	1,497,804,599
October.....	400,378,130	123,351,222	521,382,899	453,290,156	1,498,832,407
November.....	405,105,897	125,521,324	527,707,010	446,162,998	1,504,497,238
December.....	411,080,597	126,198,177	532,310,752	459,146,742	1,528,736,268
1891—January.....	409,441,335	122,542,578	532,410,612	471,043,535	1,525,438,060
February.....	408,752,874	120,906,191	525,328,516	463,211,388	1,518,198,069
March.....	408,468,850	120,175,012	536,071,993	465,094,604	1,529,810,464
April.....	408,862,781	119,061,325	535,376,758	465,824,239	1,529,125,103
May.....	406,661,860	117,721,936	529,092,375	450,415,717	1,503,891,888
June.....	408,073,896	115,973,965	526,099,477	449,579,547	1,499,726,795
July.....	407,630,012	115,927,343	525,818,634	450,271,503	1,499,647,492
August.....	406,745,335	117,113,365	527,756,843	454,816,400	1,505,931,943
September.....	408,333,304	119,858,621	530,026,495	452,313,056	1,530,531,476
October.....	406,770,367	124,240,597	565,473,236	468,007,961	1,564,492,161
November.....	405,931,402	125,543,641	572,499,448	473,258,579	1,577,262,070
December.....	407,999,180	125,103,021	577,490,841	478,188,687	1,588,781,729
1892—January.....	407,833,022	122,632,601	573,312,239	500,077,266	1,603,855,138
February.....	407,813,501	121,573,237	565,679,689	514,492,465	1,609,558,892
March.....	407,614,418	121,019,397	570,155,327	509,852,378	1,608,641,520
April.....	407,015,949	120,387,980	574,354,720	511,213,595	1,613,572,244
May.....	408,911,657	119,833,259	572,949,939	518,315,374	1,620,010,229
June.....	408,767,740	119,186,002	577,173,454	497,946,142	1,603,073,338

**No. 41.—ESTIMATED AMOUNT OF ALL KINDS OF MONEY IN CIRCULATION AT THE END OF EACH MONTH, FROM JUNE, 1878.—Continued.**

Month.	Gold.	Silver.	Notes.	Certificates.	Total.
1892—July .....	\$410,447,360	\$120,378,799	\$580,204,514	\$490,918,652	\$1,601,949,325
August .....	411,154,411	121,520,025	587,695,624	478,886,524	1,599,256,584
September .....	411,524,329	124,485,312	594,690,116	465,350,226	1,596,049,983
October .....	411,252,197	127,657,863	611,871,794	455,357,881	1,606,139,735
November .....	410,367,893	129,101,941	620,436,820	454,888,642	1,614,790,266
December .....	412,970,960	130,150,203	621,374,561	446,228,150	1,610,683,874
1893—January .....	411,688,068	127,737,325	610,244,567	458,288,479	1,607,958,439
February .....	409,817,138	124,453,928	610,466,615	454,917,861	1,599,655,542
March .....	407,799,951	125,589,365	618,017,528	451,113,962	1,602,520,806
April .....	410,759,520	125,092,525	620,356,535	442,819,755	1,599,028,335
May .....	407,945,944	124,217,091	623,448,305	440,540,561	1,596,151,901
June .....	403,633,700	122,430,611	636,268,516	431,394,384	1,593,726,411
July .....	416,909,941	120,231,118	648,393,530	425,654,419	1,611,099,017
August .....	469,466,368	125,989,868	672,881,050	412,225,385	1,680,562,671
September .....	484,296,109	122,932,873	681,928,203	412,782,733	1,701,939,918
October .....	498,121,679	123,035,625	670,455,837	426,931,541	1,718,544,682
November .....	505,058,011	123,967,567	658,178,636	439,790,076	1,726,994,290
December .....	508,602,811	123,724,329	650,688,297	446,002,829	1,729,018,266
1894—January .....	527,357,916	116,844,420	643,469,448	452,113,227	1,739,783,511
February .....	496,830,383	114,496,458	629,488,335	449,859,976	1,690,675,152
March .....	496,101,956	113,113,582	629,025,097	452,474,173	1,690,714,808
April .....	497,894,733	111,780,433	624,552,395	457,566,429	1,691,793,990
May .....	496,799,152	109,896,941	610,388,800	458,584,608	1,675,669,401
June .....	497,873,990	109,424,721	604,388,731	452,373,790	1,664,051,222
July .....	499,103,577	109,210,942	597,126,353	452,193,967	1,657,574,230
August .....	497,407,586	109,959,353	590,352,596	448,951,946	1,646,671,481
September .....	500,126,248	112,521,011	591,325,565	451,066,158	1,655,038,982
October .....	500,181,380	116,686,669	605,785,003	449,440,370	1,672,093,422
November .....	465,789,187	119,056,832	604,002,449	448,277,983	1,637,226,451
December .....	485,501,376	120,561,170	589,061,377	431,444,693	1,626,568,622
1895—January .....	506,189,411	117,584,050	573,143,964	416,740,081	1,613,657,515
February .....	463,563,100	115,589,957	576,127,316	414,249,184	1,574,584,557
March .....	479,493,899	113,799,003	581,494,630	409,414,945	1,584,184,424
April .....	483,111,525	113,066,719	593,994,630	409,261,280	1,599,434,154
May .....	483,770,430	112,599,057	591,472,329	418,297,740	1,606,179,556
June .....	480,275,057	112,202,880	588,183,710	425,318,321	1,604,131,968
July .....	489,778,610	112,279,214	591,083,265	425,292,697	1,614,533,783
August .....	479,787,653	112,675,001	591,712,024	449,498,350	1,603,583,023
September .....	469,884,062	116,556,070	554,293,401	444,920,376	1,585,593,609
October .....	475,181,593	122,186,851	560,876,977	440,613,895	1,598,859,816
November .....	480,252,104	124,176,832	557,741,671	432,024,873	1,594,195,479
December .....	484,728,547	123,623,612	553,256,478	417,618,687	1,579,206,724
1896—January .....	499,202,686	121,016,811	559,053,922	410,387,183	1,589,720,607
February .....	443,293,591	119,260,002	535,084,502	409,109,802	1,528,742,057
March .....	443,912,256	117,763,055	550,222,477	414,731,675	1,528,629,463
April .....	454,225,456	116,091,800	554,872,555	414,816,972	1,540,007,082
May .....	455,670,439	114,074,044	538,928,811	412,704,989	1,521,584,283
June .....	456,128,483	112,175,803	536,000,646	405,420,208	1,509,725,200
July .....	445,293,944	111,663,358	545,455,690	412,490,150	1,514,903,142
August .....	463,995,969	113,145,348	539,025,784	423,002,538	1,539,169,634
September .....	478,771,490	116,741,476	559,346,210	427,473,113	1,582,302,280

**No. 42.—ESTIMATED AMOUNT OF GOLD AND GOLD CERTIFICATES, SILVER AND SILVER CERTIFICATES, AND NOTES AND CURRENCY CERTIFICATES IN CIRCULATION AT THE END OF EACH MONTH, FROM JUNE, 1878.**

Month.	Gold and gold certificates.	Silver and silver certificates.	Notes and currency certificates.	Total.
1878—June .....	\$109,637,454	\$65,780,545	\$631,035,782	\$836,453,781
July .....	107,687,066	66,901,711	628,521,028	803,109,835
August .....	100,860,455	69,910,309	626,016,466	796,787,230
September .....	108,697,791	71,521,608	624,677,562	804,896,961
October .....	108,077,694	71,899,800	622,916,602	802,893,496
November .....	110,342,852	73,593,366	622,072,130	806,008,348
December .....	117,452,130	74,186,682	624,627,909	816,266,721
1879—January .....	117,525,251	75,325,183	627,136,300	819,986,746
February .....	119,960,449	75,994,951	616,989,294	812,944,694
March .....	122,421,454	76,171,766	616,547,197	815,140,417
April .....	123,143,901	76,541,919	627,821,963	827,507,783
May .....	123,114,040	76,812,844	609,025,535	808,952,419
June .....	125,785,182	75,414,713	622,319,484	823,519,379
July .....	127,737,856	72,806,278	645,195,998	845,740,132
August .....	130,308,398	72,313,117	635,382,468	838,003,983
September .....	131,892,332	72,339,696	657,076,196	861,308,224

**No. 42.—ESTIMATED AMOUNT OF GOLD AND GOLD CERTIFICATES, SILVER AND SILVER CERTIFICATES, AND NOTES AND CURRENCY CERTIFICATES, ETC.—Cont'd.**

Month.	Gold and gold certificates.	Silver and silver certificates.	Notes and currency certificates.	Total.
1879—October.....	\$150,821,418	\$73,852,696	\$662,276,905	\$886,954,019
November.....	180,449,390	75,666,673	666,578,359	922,694,422
December.....	190,346,067	79,386,336	672,720,056	942,452,459
1880—January.....	196,184,585	79,102,500	671,367,918	946,653,003
February.....	205,259,015	79,218,759	670,825,190	955,102,964
March.....	208,028,423	80,012,283	671,263,972	960,504,693
April.....	216,160,574	81,319,159	668,142,271	965,622,004
May.....	228,620,101	80,064,687	664,192,715	972,876,903
June.....	233,659,679	79,610,792	664,096,108	977,966,579
July.....	239,180,438	80,741,540	664,200,808	984,122,786
August.....	245,922,819	82,305,335	665,553,208	993,786,362
September.....	259,373,784	89,483,808	669,289,705	1,018,149,297
October.....	272,377,885	100,184,575	672,069,195	1,044,631,655
November.....	273,441,065	108,974,352	675,150,610	1,057,566,027
December.....	285,987,374	120,095,806	677,469,202	1,083,552,382
1881—January.....	295,289,202	120,418,356	673,638,113	1,089,345,671
February.....	279,270,691	120,014,081	671,211,998	1,070,496,770
March.....	287,880,703	122,126,133	674,640,136	1,084,646,972
April.....	308,856,233	121,161,927	678,067,768	1,108,085,928
May.....	318,453,621	120,368,810	676,433,418	1,115,261,849
June.....	321,072,397	120,778,076	677,447,657	1,119,298,130
July.....	332,166,674	122,999,328	678,961,631	1,134,127,633
August.....	324,687,175	129,137,412	679,986,512	1,133,811,099
September.....	332,383,027	138,679,544	681,510,124	1,152,572,695
October.....	344,044,992	147,151,309	683,797,700	1,174,994,001
November.....	343,973,995	148,840,311	686,223,283	1,179,037,589
December.....	354,397,420	152,400,542	686,407,993	1,193,205,955
1882—January.....	365,093,020	150,515,343	683,799,391	1,199,407,754
February.....	351,924,467	148,412,067	684,035,605	1,184,372,139
March.....	359,037,310	146,682,056	685,634,311	1,191,353,677
April.....	370,745,617	144,827,670	683,226,872	1,198,800,159
May.....	360,933,195	142,108,894	678,414,135	1,181,456,224
June.....	363,280,345	138,877,003	676,530,744	1,178,688,092
July.....	364,589,662	139,540,535	673,477,157	1,177,607,354
August.....	361,614,794	142,830,223	675,159,063	1,179,604,080
September.....	361,487,715	150,141,381	680,700,734	1,192,329,830
October.....	367,101,460	155,391,741	682,236,103	1,204,729,304
November.....	375,403,438	159,137,574	681,805,083	1,215,846,095
December.....	392,681,004	161,554,646	683,152,390	1,237,388,040
1883—January.....	402,784,963	159,916,436	676,343,336	1,239,044,735
February.....	395,358,050	158,846,840	678,728,769	1,232,933,659
March.....	394,604,443	160,444,761	681,260,323	1,236,309,527
April.....	399,221,298	160,876,473	677,965,332	1,238,063,103
May.....	406,726,103	160,346,907	674,094,870	1,241,167,880
June.....	404,460,865	160,436,865	671,097,323	1,235,995,053
July.....	402,107,127	162,779,788	668,704,193	1,233,591,108
August.....	398,783,772	165,266,655	668,831,322	1,232,881,749
September.....	401,082,146	171,490,934	668,067,000	1,240,640,080
October.....	400,724,503	178,367,165	667,213,219	1,246,304,887
November.....	406,554,620	180,894,381	664,401,782	1,251,850,783
December.....	410,678,586	189,580,243	662,510,298	1,262,769,127
1884—January.....	423,880,711	186,880,003	655,293,883	1,266,054,602
February.....	422,956,005	184,220,652	652,733,384	1,259,910,041
March.....	415,165,532	183,158,769	651,904,503	1,250,228,804
April.....	401,514,586	182,062,338	648,101,384	1,232,578,358
May.....	399,798,781	184,131,566	651,463,905	1,235,394,252
June.....	411,770,843	181,832,732	648,569,835	1,242,223,410
July.....	430,658,602	180,564,304	643,654,045	1,254,876,951
August.....	431,905,497	179,192,705	644,625,358	1,255,723,560
September.....	427,339,024	182,520,233	649,751,124	1,259,610,381
October.....	427,523,354	188,353,200	653,344,961	1,269,221,515
November.....	434,010,318	193,408,465	657,310,182	1,284,728,965
December.....	434,430,068	203,831,358	653,003,779	1,291,265,205
1885—January.....	453,641,372	200,346,611	644,976,806	1,298,964,789
February.....	453,816,420	196,956,358	641,516,173	1,292,588,951
March.....	458,375,101	196,887,059	639,792,183	1,295,054,343
April.....	467,947,370	193,159,695	636,510,470	1,297,617,535
May.....	471,316,802	187,621,826	630,372,066	1,289,310,754
June.....	468,398,141	183,705,136	638,130,007	1,290,233,284
July.....	463,901,138	187,751,433	636,973,730	1,288,626,301
August.....	466,006,252	187,720,182	629,702,959	1,283,489,393
September.....	464,123,260	190,260,632	628,888,398	1,283,272,290
October.....	458,106,541	194,603,518	628,971,521	1,281,681,580
November.....	460,735,398	189,964,032	631,918,864	1,282,618,294
December.....	464,989,147	192,924,984	629,904,352	1,287,818,483
1886—January.....	478,042,369	187,228,463	620,429,732	1,285,700,564
February.....	467,320,871	185,940,198	623,443,642	1,276,704,711
March.....	453,048,816	187,589,217	628,140,717	1,268,787,750

**No. 42.—ESTIMATED AMOUNT OF GOLD AND GOLD CERTIFICATES, SILVER AND SILVER CERTIFICATES, AND NOTES AND CURRENCY CERTIFICATES, ETC.—Cont'd.**

Month.	Gold and gold certificates.	Silver and silver certificates.	Notes and currency certificates.	Total.
1886—April	\$446,125,383	\$180,415,028	\$630,023,114	\$1,265,563,525
May	440,563,349	188,230,772	626,597,933	1,255,392,054
June	433,980,712	186,742,200	628,289,174	1,249,012,086
July	433,792,902	188,167,205	627,188,003	1,249,148,110
August	442,366,115	192,944,509	612,472,464	1,247,783,088
September	449,412,147	203,589,459	611,156,983	1,264,158,589
October	456,485,867	210,245,500	613,830,255	1,280,561,628
November	462,592,893	216,801,572	613,755,071	1,293,149,536
December	469,505,864	227,809,066	617,071,427	1,314,386,297
1887—January	477,394,557	225,645,402	610,573,739	1,313,613,698
February	471,750,575	227,110,007	606,784,050	1,305,644,632
March	467,254,476	237,258,854	609,913,304	1,314,426,634
April	469,676,335	241,927,809	607,768,200	1,319,372,344
May	468,755,472	243,060,289	602,968,802	1,314,784,563
June	467,644,666	216,194,469	603,221,707	1,317,060,842
July	472,340,381	249,025,193	600,193,483	1,321,559,057
August	470,315,596	254,078,296	596,297,580	1,320,691,472
September	489,075,573	265,115,895	598,853,741	1,353,045,207
October	492,270,543	274,644,633	599,177,227	1,366,092,403
November	487,230,968	284,162,120	596,921,310	1,368,314,398
December	496,095,200	293,046,598	594,701,011	1,383,842,809
1888—January	503,515,897	292,574,023	586,585,978	1,382,675,898
February	494,978,430	296,022,890	580,511,045	1,371,512,365
March	489,699,933	301,612,568	577,183,810	1,368,496,311
April	498,129,415	302,859,982	570,673,709	1,371,663,106
May	505,961,362	303,565,490	561,631,278	1,371,158,130
June	511,954,224	306,287,314	553,847,532	1,372,089,070
July	510,565,916	309,067,084	548,090,177	1,367,723,177
August	501,098,290	315,955,830	543,567,493	1,360,621,622
September	512,168,054	328,333,932	543,557,748	1,384,059,734
October	520,630,475	342,046,314	544,957,959	1,407,634,748
November	510,655,314	350,805,371	544,423,476	1,405,884,161
December	500,722,960	360,233,815	545,291,302	1,406,248,107
1889—January	511,102,957	356,152,418	540,837,113	1,408,092,488
February	509,708,628	356,005,608	538,195,518	1,405,909,754
March	506,898,897	359,461,130	539,604,139	1,405,964,166
April	514,022,097	362,209,085	537,730,462	1,413,961,644
May	506,007,520	361,702,672	529,474,279	1,397,184,471
June	492,848,241	362,997,246	524,119,283	1,379,964,770
July	493,339,844	365,298,529	520,677,804	1,379,316,177
August	499,204,728	375,359,721	515,527,791	1,390,092,240
September	492,623,064	386,925,167	525,194,839	1,404,743,070
October	496,622,300	391,099,305	526,091,925	1,413,813,530
November	498,252,608	391,884,809	527,156,658	1,417,294,075
December	498,691,811	398,984,977	532,594,121	1,430,270,909
1890—January	513,594,485	394,840,548	527,349,251	1,435,784,284
February	504,112,007	396,499,004	524,748,290	1,425,359,301
March	508,562,567	402,438,190	526,098,765	1,437,099,522
April	508,953,761	403,722,364	524,793,969	1,437,470,094
May	506,034,755	404,920,126	519,860,445	1,430,815,326
June	505,776,400	407,446,142	516,273,649	1,429,496,191
July	507,558,945	410,014,544	514,005,113	1,431,578,602
August	503,435,726	416,926,770	515,554,731	1,435,917,227
September	545,044,462	427,765,507	524,994,630	1,497,804,599
October	538,552,109	431,557,399	528,742,899	1,498,852,407
November	536,422,396	434,097,823	533,977,019	1,504,497,238
December	555,127,876	434,487,040	539,120,752	1,528,738,668
1891—January	565,280,784	426,386,664	533,770,612	1,525,438,060
February	555,872,003	424,728,450	537,568,516	1,518,198,969
March	552,785,919	429,807,547	547,216,998	1,529,810,464
April	547,753,580	431,994,765	549,376,758	1,529,125,103
May	528,786,193	428,263,314	546,842,375	1,503,891,888
June	528,924,205	423,338,113	547,404,477	1,499,726,795
July	523,345,401	423,218,457	553,083,634	1,499,647,492
August	515,018,414	434,701,686	556,211,843	1,505,931,943
September	520,784,873	441,875,106	567,871,495	1,530,531,476
October	542,870,686	445,383,239	576,238,236	1,564,492,161
November	548,581,371	446,416,251	582,264,448	1,577,262,070
December	556,105,299	445,920,559	586,735,841	1,588,781,729
1892—January	571,011,981	442,770,968	590,072,239	1,603,855,128
February	567,814,780	446,714,423	595,029,689	1,609,558,892
March	561,943,647	446,702,546	599,995,327	1,608,641,520
April	561,329,648	447,677,876	604,564,720	1,613,572,244
May	566,206,866	447,123,424	606,679,939	1,620,010,229
June	559,003,079	446,063,805	607,003,454	1,603,073,338
July	547,309,189	447,715,622	606,924,514	1,601,949,325
August	539,541,790	449,809,170	609,905,624	1,599,256,584
September	532,734,728	451,335,139	611,380,116	1,596,049,983

**No. 42.—ESTIMATED AMOUNT OF GOLD AND GOLD CERTIFICATES, SILVER AND SILVER CERTIFICATES, AND NOTES AND CURRENCY CERTIFICATES, ETC.—Cont'd.**

Month.	Gold and gold certificates.	Silver and silver certificates.	Notes and currency certificates.	Total.
1892—October.....	\$531,507,546	\$452,210,295	\$622,421,794	\$1,606,139,735
November.....	533,556,672	452,566,774	628,666,820	1,614,790,266
December.....	530,064,099	452,185,214	628,434,561	1,610,683,874
1893—January.....	532,333,887	450,929,985	624,694,567	1,607,958,439
February.....	524,205,867	445,763,060	629,716,615	1,599,685,542
March.....	519,284,960	448,548,318	634,687,528	1,602,520,806
April.....	516,031,549	446,800,251	636,196,535	1,599,028,335
May.....	509,415,913	446,332,683	640,403,805	1,596,151,901
June.....	496,603,719	448,919,176	648,203,516	1,593,726,411
July.....	504,520,970	450,419,508	656,158,539	1,611,099,017
August.....	549,880,417	452,196,204	678,486,050	1,680,562,671
September.....	563,923,708	447,888,007	690,128,233	1,701,939,948
October.....	577,010,988	448,752,857	692,780,837	1,718,544,682
November.....	583,221,090	452,389,504	691,883,686	1,726,994,290
December.....	586,014,990	453,269,979	689,733,297	1,729,018,266
1894—January.....	604,373,335	447,005,728	688,404,448	1,739,783,511
February.....	567,766,112	445,615,705	677,293,335	1,690,675,152
March.....	560,408,805	442,560,846	681,745,097	1,690,714,808
April.....	567,885,182	442,060,413	681,822,395	1,691,768,990
May.....	566,173,701	439,856,900	669,638,800	1,675,669,401
June.....	564,218,399	436,519,102	663,323,731	1,664,061,232
July.....	565,650,806	433,702,080	658,821,353	1,657,574,239
August.....	563,076,555	435,177,330	648,417,596	1,646,671,481
September.....	564,916,687	443,041,730	647,080,565	1,655,038,982
October.....	564,433,449	447,829,970	659,830,003	1,672,093,422
November.....	524,715,086	451,373,916	661,137,449	1,637,226,451
December.....	538,863,285	451,638,960	636,066,377	1,626,568,622
1895—January.....	558,837,220	444,051,331	610,768,964	1,613,657,515
February.....	520,075,869	441,406,372	613,052,316	1,574,534,557
March.....	528,337,088	437,537,659	618,309,677	1,584,184,424
April.....	531,862,534	436,281,990	631,289,630	1,599,434,154
May.....	532,309,999	434,152,228	639,717,320	1,606,179,256
June.....	528,656,626	431,934,632	643,540,710	1,604,131,968
July.....	533,896,189	432,634,332	648,003,265	1,614,533,786
August.....	528,868,742	436,447,262	638,207,024	1,603,583,028
September.....	520,529,601	446,990,907	618,073,001	1,585,593,509
October.....	525,599,252	455,643,087	617,616,977	1,598,859,316
November.....	530,486,033	460,032,725	603,676,671	1,594,195,479
December.....	534,661,986	453,703,260	584,841,478	1,579,206,724
1896—January.....	549,110,535	452,631,150	587,978,922	1,589,720,607
February.....	489,026,610	451,805,945	587,909,502	1,528,742,057
March.....	489,151,505	454,795,481	584,682,477	1,528,629,463
April.....	497,278,215	454,926,282	587,802,585	1,540,007,082
May.....	498,838,348	450,387,124	572,358,811	1,521,584,283
June.....	498,449,242	443,335,312	567,840,646	1,509,725,200
July.....	484,587,423	443,420,029	586,995,690	1,514,903,142
August.....	502,863,608	458,883,242	577,420,784	1,539,169,634
September.....	517,508,129	471,172,950	593,621,210	1,582,302,289

**No. 43.—CHANGES IN THE VOLUME OF MONEY IN CIRCULATION, FROM INTERNAL EXPANSION AND CONTRACTION, AND FROM IMPORTS AND EXPORTS OF GOLD, DURING EACH MONTH, FROM JUNE, 1878.**

Month.	Internal expansion.	Internal contraction.	Net imports of gold.	Net exports of gold.	Net increase.	Net decrease.
1878—June.....			\$686,808			
July.....		\$3,367,328	23,382			\$3,343,946
August.....		6,034,803		\$287,802		6,322,605
September.....	\$7,621,006		488,725		\$8,109,731	
October.....		4,121,043	2,117,578			2,003,465
November.....	3,153,390			43,538	3,114,852	
December.....	9,863,467		394,906		10,258,373	
1879—January.....	3,791,414			71,389	3,720,025	
February.....		7,063,925	21,873			7,042,052
March.....	2,084,208		111,515		2,195,723	
April.....	12,622,782			255,416	12,367,366	
May.....		18,390,586		104,778		18,555,364
June.....	15,864,682			1,297,722	14,566,960	
July.....	22,319,151			98,393	22,220,753	
August.....		14,108,798	6,372,649			7,736,149
September.....		4,090,798	27,895,639		23,804,841	
October.....	6,732,390		18,892,805		25,645,195	
November.....	18,422,563		17,317,835		35,740,403	
December.....	13,330,155		6,427,882		19,758,037	

**No. 43.—CHANGES IN THE VOLUME OF MONEY IN CIRCULATION, FROM INTERNAL EXPANSION AND CONTRACTION, ETC.—Continued.**

Month.	Internal expansion.	Internal contraction.	Net imports of gold.	Net exports of gold.	Net increase.	Net decrease.
1880—January.....	\$3, 633, 181		\$569, 363		\$4, 202, 544	
February.....	8, 133, 100		314, 861		8, 447, 961	
March.....	5, 076, 228			\$274, 499	5, 401, 729	
April.....	5, 040, 071		77, 240		5, 117, 311	
May.....	7, 237, 816		17, 083		7, 254, 899	
June.....	4, 982, 765		106, 911		5, 089, 676	
July.....	5, 973, 703		182, 444		6, 156, 207	
August.....	609, 095		9, 054, 481		9, 663, 576	
September.....	5, 596, 851		18, 766, 084		24, 362, 935	
October.....	10, 396, 171		16, 086, 187		26, 482, 358	
November.....	3, 599, 740		9, 334, 632		12, 934, 372	
December.....	9, 638, 903		16, 347, 452		25, 986, 355	
1881—January.....	1, 083, 802		4, 709, 487		5, 793, 289	
February.....		\$19, 155, 000	306, 099			\$18, 848, 901
March.....	7, 141, 214		7, 008, 988		14, 150, 202	
April.....	8, 175, 569		15, 263, 387		23, 438, 956	
May.....	6, 474, 642		701, 279		7, 175, 921	
June.....	4, 330, 674			294, 303	4, 036, 281	
July.....	14, 191, 012		638, 491		14, 829, 503	
August.....		5, 565, 082	5, 248, 548			316, 534
September.....	8, 249, 121		10, 512, 475		18, 761, 596	
October.....	14, 302, 757		8, 118, 549		22, 421, 306	
November.....	1, 081, 510		2, 962, 078		4, 043, 588	
December.....	11, 548, 277		2, 620, 089		14, 168, 366	
1882—January.....	5, 169, 978		1, 031, 821		6, 201, 799	
February.....		8, 273, 047		6, 762, 568		15, 035, 615
March.....	9, 370, 812			2, 389, 274	6, 981, 538	
April.....	9, 237, 630			1, 791, 148	7, 446, 482	
May.....		4, 250, 157		13, 084, 778		17, 343, 935
June.....	2, 540, 977			5, 315, 109		2, 768, 132
July.....	3, 511, 482			4, 592, 220		1, 080, 738
August.....	3, 209, 060			1, 212, 334	1, 996, 726	
September.....	11, 819, 800		905, 950		12, 725, 750	
October.....	8, 668, 680		3, 730, 794		12, 399, 474	
November.....	8, 927, 729		2, 189, 062		11, 116, 791	
December.....	19, 570, 692		1, 971, 253		21, 541, 945	
1883—January.....	381, 056		1, 275, 639		1, 656, 695	
February.....		5, 656, 372		454, 704		6, 111, 076
March.....	415, 189		2, 960, 679		3, 375, 868	
April.....	1, 492, 440		261, 136		1, 753, 576	
May.....	3, 807, 868			703, 091	3, 104, 777	
June.....		4, 973, 924		198, 903		5, 172, 827
July.....		2, 732, 829	328, 884			2, 403, 945
August.....		2, 554, 390	1, 845, 031			709, 359
September.....	5, 721, 404		2, 036, 927		7, 758, 331	
October.....	1, 535, 907		4, 128, 900		5, 664, 807	
November.....	1, 585, 446		3, 960, 450		5, 545, 896	
December.....	10, 352, 101		566, 243		10, 918, 344	
1884—January.....	2, 913, 828		371, 647		3, 285, 475	
February.....		3, 155, 708		2, 988, 853		6, 144, 561
March.....	1, 639, 697			11, 320, 934		9, 681, 237
April.....	386, 650			18, 037, 096		17, 650, 446
May.....	3, 901, 227			1, 085, 333	2, 815, 894	
June.....	4, 885, 664		1, 943, 494		6, 829, 158	
July.....	10, 529, 541		2, 123, 997		12, 653, 541	
August.....		1, 736, 072	2, 582, 681		846, 600	
September.....	2, 486, 499		1, 400, 322		3, 886, 821	
October.....	7, 352, 265		2, 258, 869		9, 611, 134	
November.....	7, 758, 095		7, 749, 375		15, 507, 470	
December.....	4, 524, 978		2, 011, 242		6, 536, 220	
1885—January.....	7, 070, 987		628, 597		7, 699, 584	
February.....		6, 627, 975	252, 137			6, 375, 838
March.....	1, 541, 877		923, 515		2, 465, 392	
April.....	2, 938, 654			375, 462	2, 563, 192	
May.....		7, 477, 541		512, 229		8, 306, 781
June.....	1, 434, 759			741, 158	922, 530	
July.....		859, 825				1, 600, 983
August.....		5, 517, 498	374, 590			5, 142, 908
September.....		3, 051, 651	2, 834, 548			217, 103
October.....		2, 775, 401	1, 184, 691			1, 590, 710
November.....		3, 721, 184	4, 657, 898		936, 714	
December.....	1, 369, 972		3, 830, 217		5, 200, 189	
1886—January.....		1, 242, 086		875, 833		2, 117, 919
February.....		4, 327, 928		4, 667, 925		8, 995, 853
March.....	1, 163, 463			9, 080, 424		7, 916, 961
April.....	1, 237, 280			4, 461, 505		3, 224, 225
May.....		8, 024, 982		7, 146, 489		10, 171, 471
June.....	1, 737, 484			8, 117, 452		6, 379, 968
July.....	729, 283			593, 259	136, 024	

## No. 43.—CHANGES IN THE VOLUME OF MONEY IN CIRCULATION, FROM INTERNAL EXPANSION AND CONTRACTION, ETC.—Continued.

Month.	Internal expansion.	Internal contraction.	Net imports of gold.	Net exports of gold.	Net increase.	Net decrease.
1885—August.....		\$6,192,814	\$4,827,792			\$1,355,022
September.....	\$11,689,252		4,686,249		\$16,375,501	
October.....	11,254,056		5,148,983		16,403,039	
November.....	3,632,546		8,955,362		12,587,908	
December.....	9,886,301		11,350,460		21,236,761	
1887—January.....		3,679,534	2,906,935			772,599
February.....		6,435,280		\$1,533,786		7,969,666
March.....	10,648,263			1,866,961	8,782,002	
April.....	6,110,678			1,164,968	4,945,710	
May.....		5,195,451	607,670			4,587,781
June.....	2,391,342			115,063	2,276,279	
July.....	2,816,239		1,681,976		4,498,215	
August.....		6,604,400	5,736,815			867,585
September.....	18,440,378		13,913,357		32,353,735	
October.....	470,017		12,577,179		13,047,196	
November.....	659,538		1,562,457		2,221,995	
December.....	14,089,149		1,439,262		15,528,411	
1888—January.....		938,092		228,819		1,166,911
February.....		10,510,583		652,950		11,163,533
March.....		3,173,384	157,330			3,016,054
April.....	3,376,718			209,923	3,166,795	
May.....	7,052,519			7,557,495		504,976
June.....	3,792,046			2,861,166	930,940	
July.....		883,087		3,482,806		4,365,893
August.....		7,118,268	16,713			7,101,555
September.....	22,486,181		951,931		23,438,112	
October.....	23,039,297		535,717		23,575,014	
November.....	1,664,828			3,415,415		1,750,587
December.....	7,182,797			6,818,851	363,946	
1889—January.....	2,392,455			548,074	1,844,381	
February.....		3,521,926		660,808		4,182,734
March.....	5,766,637			3,712,225	2,054,412	
April.....	10,367,739			2,370,261	7,997,478	
May.....		4,086,034		12,691,139		16,777,173
June.....	252,508			17,472,209		17,219,701
July.....	3,776,861			4,425,454		648,593
August.....	10,698,312		77,751		10,776,063	
September.....	12,530,719		2,120,111		14,650,830	
October.....	10,506,935			1,436,475	9,070,460	
November.....	2,282,520		1,198,025		3,480,545	
December.....	11,984,904		991,930		12,976,834	
1890—January.....	4,914,507		598,868		5,513,375	
February.....		10,730,726	305,743			10,424,983
March.....	11,574,613		165,608		11,740,221	
April.....	944,574			574,002	370,572	
May.....		6,647,050		7,718		6,654,768
June.....	2,026,401			3,345,536		1,319,135
July.....	12,747,386			10,664,975	2,082,411	
August.....	4,749,913			411,288	4,338,625	
September.....	60,743,367		1,144,005		61,887,372	
October.....		1,148,595	2,196,403		1,047,808	
November.....	4,285,582		1,359,249		5,644,831	
December.....	18,838,371		5,400,650		24,239,030	
1891—January.....		3,967,880	669,672			3,298,208
February.....		3,794,249		3,444,842		7,239,091
March.....	16,153,061			4,541,560		
April.....	13,244,437			13,929,793	11,611,495	
May.....	5,134,897			30,368,112		685,361
June.....	11,374,401			15,539,494		25,233,215
July.....	5,554,223			5,633,526		4,165,093
August.....	5,061,864		1,222,537		6,284,451	
September.....	17,493,395		7,106,138		24,599,533	
October.....	17,872,333		16,088,352		33,960,685	
November.....	4,280,141		8,439,768		12,769,909	
December.....	5,755,309		5,764,350		11,519,659	
1892—January.....	14,767,851		305,548		15,073,399	
February.....	9,383,982			3,080,218		
March.....	2,308,173			3,225,550		917,372
April.....	11,965,506			7,054,782	4,930,724	
May.....	9,701,048			3,263,063	6,437,985	
June.....		301,414		16,035,477		16,936,891
July.....	9,116,185			10,240,188		1,124,013
August.....	3,023,958			5,716,699		2,692,741
September.....		882,474		2,324,127		3,206,601
October.....	7,455,672		2,634,080		10,089,752	
November.....	7,211,966		1,438,565		8,650,531	
December.....	7,232,797			11,339,189		4,106,392
1893—January.....	9,488,118			12,213,553		2,725,435
February.....	4,685,171			12,988,068		8,302,897

**No. 43.—CHANGES IN THE VOLUME OF MONEY IN CIRCULATION, FROM INTERNAL EXPANSION AND CONTRACTION, ETC.—Continued.**

Month.	Internal expansion.	Internal contraction.	Net imports of gold.	Net exports of Gold.	Net increase.	Net decrease.
1893—March	\$4,370,255			\$1,504,991	\$2,865,264	
April	14,852,508			18,344,979		\$3,492,471
May	12,329,326			15,205,760		2,876,434
June		\$723,946		1,701,544		2,425,490
July	11,596,205		\$5,776,401		17,372,606	
August	28,841,125		40,622,529		63,463,654	
September	16,135,164		5,242,083		21,377,247	
October	15,531,845		1,072,919		16,604,764	
November	4,309,776		4,139,832		8,449,608	
December	3,932,276			1,908,300	2,023,976	
1894—January	11,339,035			573,790	10,765,245	
February		48,040,024		1,068,335		49,108,359
March	2,968,897			2,929,241	39,656	
April	10,481,292			9,402,110	1,079,182	
May	6,999,469			23,124,058		16,124,589
June	10,768,703			22,376,872		11,608,169
July	6,336,579			12,823,572		6,486,993
August		8,967,455		1,935,303		10,902,758
September	7,949,383		418,118		8,367,501	
October	16,534,589		519,851		17,054,440	
November		36,374,359	1,507,388			34,866,971
December		1,233,390		9,424,439		10,657,829
1895—January	11,787,382			24,698,489		12,911,107
February		43,189,961	4,067,003			39,122,958
March	5,529,577		4,120,290		9,649,867	
April	13,219,969		2,029,761		13,249,730	
May	3,474,209		3,271,193		6,745,402	
June		4,011,338	1,963,750			2,047,588
July	13,697,885			3,296,067	10,401,818	
August	4,182,417			15,133,175		10,950,758
September		1,314,910		10,674,609		17,989,519
October	13,342,664			76,857	13,265,807	
November	8,804,351			13,468,188		4,663,837
December		817,856		14,170,899		14,988,755
1896—January	10,712,469			198,586	10,513,883	
February		70,353,939	9,375,389			60,978,550
March		406,247	293,633			112,594
April	14,040,117			2,662,498	11,377,619	
May	76,616			18,499,415		18,422,799
June		5,781,686		6,077,397		11,859,083
July	14,275,730			9,097,788	5,177,942	
August	22,179,495		2,086,997		24,266,492	
September	9,034,575		34,098,080		43,132,655	

**No. 44.—GENERAL DISTRIBUTION OF THE STOCK OF MONEY, AS BETWEEN THE TREASURY AND THE CIRCULATION, AT END OF EACH MONTH, FROM JUNE, 1878.**

Month.	Belonging to Treasury.	On deposit in Treasury.	Total in Treasury.	In circulation.	Aggregate.
1878—June	\$164,040,821	\$92,644,600	\$256,685,421	\$806,453,781	\$1,063,139,202
July	171,603,016	97,211,030	268,814,046	803,109,835	1,071,923,881
August	184,676,389	93,425,280	278,101,669	796,787,230	1,074,888,899
September	182,589,268	75,744,670	258,333,938	804,896,961	1,063,230,899
October	190,855,684	71,356,350	262,212,034	802,893,490	1,065,105,530
November	195,570,087	73,426,420	268,996,507	806,008,348	1,075,004,855
December	190,817,762	58,776,830	249,594,592	816,266,721	1,065,861,313
1879—January	193,593,584	61,397,880	254,991,464	819,986,746	1,074,978,210
February	206,904,278	65,187,680	272,091,958	812,944,694	1,085,036,652
March	209,813,027	46,356,230	256,169,257	815,140,417	1,071,309,674
April	203,179,568	49,794,620	252,974,188	827,507,783	1,080,481,971
May	225,855,518	44,815,660	270,671,178	808,952,419	1,079,623,597
June	215,009,098	48,685,650	263,694,748	823,519,379	1,087,214,127
July	197,275,115	58,866,550	256,141,665	845,740,132	1,101,881,797
August	217,413,861	53,745,550	271,159,411	838,003,983	1,109,163,394
September	229,773,314	50,347,750	280,121,064	861,308,824	1,141,429,888
October	230,137,323	43,236,850	273,374,173	836,954,019	1,160,328,192
November	220,544,769	34,717,110	255,261,879	922,694,422	1,177,956,301
December	214,725,246	31,565,010	246,290,256	942,452,459	1,188,742,715
1880—January	217,965,553	32,364,010	250,329,563	946,655,003	1,196,984,571
February	214,396,640	31,217,520	245,614,160	955,102,964	1,200,717,124
March	213,972,986	28,979,420	242,952,406	960,504,693	1,203,457,099
April	215,375,280	29,434,320	244,809,600	965,622,004	1,210,431,604
May	213,023,055	33,674,370	246,697,425	972,876,903	1,219,574,328
June	212,168,100	34,973,870	247,141,970	977,966,579	1,225,108,549

NO. 44.—GENERAL DISTRIBUTION OF THE STOCK OF MONEY, AS BETWEEN THE  
TREASURY AND THE CIRCULATION, ETC.—Continued.

Month.	Belonging to Treasury.	On deposit in Treasury.	Total in Treasury.	In circulation.	Aggregate.
1880—July .....	\$211,855,759	\$36,238,890	\$248,094,649	\$984,122,786	\$1,232,217,435
August .....	216,208,009	32,145,940	248,353,949	993,786,362	1,242,140,311
September .....	214,412,955	36,008,660	250,421,615	1,018,149,297	1,268,570,912
October .....	209,246,545	43,343,460	252,590,005	1,044,631,655	1,297,221,660
November .....	210,610,092	51,002,780	261,612,872	1,057,566,027	1,319,178,899
December .....	206,233,450	59,246,010	265,479,460	1,083,552,382	1,349,031,842
1881—January .....	210,562,412	61,971,700	272,534,112	1,089,345,971	1,361,879,783
February .....	232,601,378	62,390,740	294,992,118	1,070,496,770	1,365,488,888
March .....	232,766,310	63,155,700	295,922,010	1,084,646,972	1,380,568,982
April .....	234,262,989	64,937,740	299,200,729	1,108,085,928	1,407,286,057
May .....	233,773,253	67,545,850	301,319,103	1,115,261,849	1,416,580,952
June .....	235,254,254	68,874,450	304,128,704	1,119,298,130	1,423,426,834
July .....	227,497,148	68,473,800	295,970,948	1,134,127,633	1,430,098,581
August .....	237,904,948	72,604,230	310,509,178	1,133,811,090	1,444,320,277
September .....	235,146,343	77,713,830	312,860,173	1,152,572,695	1,465,432,868
October .....	227,678,796	79,845,590	307,524,386	1,174,994,001	1,482,518,387
November .....	232,443,531	80,916,750	313,360,281	1,179,037,589	1,492,397,870
December .....	226,403,927	83,453,350	309,859,277	1,193,205,955	1,503,065,232
1882—January .....	225,445,801	85,587,790	311,033,591	1,199,407,754	1,510,441,345
February .....	237,016,611	85,412,600	322,429,211	1,184,372,130	1,506,801,350
March .....	233,636,415	84,602,290	318,238,705	1,191,353,677	1,509,592,382
April .....	227,180,718	83,968,480	311,149,198	1,198,800,159	1,509,949,357
May .....	235,153,131	85,121,640	320,274,771	1,181,456,224	1,501,730,995
June .....	235,107,471	84,453,830	319,561,301	1,178,683,092	1,498,249,393
July .....	236,298,906	84,867,150	321,166,056	1,177,607,354	1,498,768,500
August .....	239,815,737	86,432,250	326,247,987	1,179,604,080	1,505,852,067
September .....	235,802,185	87,146,650	322,948,835	1,192,329,830	1,515,278,665
October .....	232,216,183	109,913,150	342,129,333	1,204,729,304	1,546,858,637
November .....	227,788,472	118,349,200	346,137,672	1,215,846,005	1,561,984,767
December .....	213,964,241	147,053,500	361,017,741	1,237,388,040	1,598,405,781
1883—January .....	217,016,611	158,012,410	375,298,485	1,239,044,735	1,614,343,220
February .....	227,198,910	159,486,710	386,685,629	1,232,933,659	1,619,619,288
March .....	230,452,675	162,310,051	392,762,726	1,236,309,527	1,629,072,253
April .....	232,731,436	172,209,951	404,941,487	1,238,063,103	1,643,004,590
May .....	233,393,599	175,299,271	408,692,770	1,241,167,880	1,649,860,650
June .....	242,188,649	184,370,471	426,559,120	1,235,995,053	1,662,554,173
July .....	247,669,232	185,633,451	433,302,683	1,233,591,108	1,666,893,791
August .....	252,841,310	187,789,721	440,631,031	1,232,881,749	1,673,512,780
September .....	249,981,216	188,930,481	438,911,697	1,240,640,080	1,679,551,777
October .....	250,700,835	195,528,081	446,228,916	1,246,304,887	1,692,533,803
November .....	251,202,484	202,180,731	453,383,215	1,251,850,733	1,705,233,998
December .....	244,030,831	215,490,531	459,520,362	1,262,769,127	1,722,289,489
1884—January .....	243,624,235	228,267,671	471,891,906	1,266,054,602	1,737,946,508
February .....	247,756,274	236,796,321	484,552,595	1,259,910,041	1,744,462,636
March .....	248,068,281	236,119,561	484,187,842	1,250,228,804	1,734,416,646
April .....	249,546,387	232,515,431	482,061,818	1,232,578,358	1,714,640,176
May .....	246,506,174	227,162,351	473,668,525	1,235,394,252	1,709,062,777
June .....	243,323,870	230,589,351	473,913,221	1,242,223,410	1,716,136,631
July .....	236,095,241	251,651,661	487,746,902	1,254,876,951	1,742,623,853
August .....	241,422,793	257,271,841	498,694,634	1,255,723,560	1,754,418,194
September .....	242,464,314	260,142,341	502,606,655	1,259,610,381	1,762,217,036
October .....	237,193,035	269,754,851	506,947,886	1,239,221,515	1,746,169,401
November .....	231,845,064	276,710,471	508,555,535	1,284,728,985	1,793,284,520
December .....	229,305,366	282,719,441	512,024,807	1,291,265,205	1,803,290,012
1885—January .....	234,229,742	305,606,231	539,835,973	1,298,964,789	1,838,800,762
February .....	232,176,538	325,110,051	557,286,589	1,292,588,951	1,849,875,540
March .....	232,297,561	323,914,371	556,211,932	1,295,054,343	1,851,266,275
April .....	232,497,069	320,895,176	553,392,245	1,297,617,535	1,851,009,780
May .....	242,060,907	310,825,136	552,886,043	1,289,310,754	1,842,196,797
June .....	244,864,936	310,009,786	554,874,722	1,290,233,284	1,845,108,006
July .....	248,086,422	311,504,406	559,590,828	1,288,632,301	1,848,223,129
August .....	257,987,094	310,843,908	568,831,000	1,283,489,393	1,852,320,393
September .....	266,639,086	289,646,736	556,285,822	1,283,272,290	1,839,558,112
October .....	272,803,813	283,744,896	556,548,709	1,281,681,580	1,838,230,289
November .....	282,272,126	282,549,166	564,821,292	1,282,618,294	1,847,439,586
December .....	285,412,973	278,108,856	563,521,829	1,287,818,483	1,851,340,312
1886—January .....	291,322,009	277,936,036	569,268,045	1,285,700,564	1,854,969,209
February .....	299,241,760	277,841,536	577,083,296	1,276,704,711	1,853,788,007
March .....	300,733,519	272,871,566	573,605,085	1,268,787,750	1,842,392,835
April .....	302,401,450	270,726,296	573,127,746	1,265,568,525	1,838,691,271
May .....	307,483,912	265,990,840	573,474,752	1,255,392,054	1,828,866,806
June .....	308,830,703	265,651,920	574,482,623	1,249,012,086	1,823,494,709
July .....	310,995,131	261,844,779	572,839,910	1,249,148,110	1,821,988,020
August .....	320,164,085	253,690,579	573,854,664	1,247,783,038	1,821,637,752
September .....	313,074,076	251,144,229	564,218,905	1,264,158,589	1,828,377,494
October .....	305,429,046	250,202,529	555,632,475	1,280,561,628	1,836,194,103
November .....	305,292,012	251,952,429	557,244,441	1,293,149,536	1,850,393,977
December .....	298,733,955	255,096,511	554,750,466	1,314,886,297	1,869,136,763

## No. 44.—GENERAL DISTRIBUTION OF THE STOCK OF MONEY, AS BETWEEN THE TREASURY AND THE CIRCULATION, ETC.—Continued.

Month.	Belonging to Treasury.	On deposit in Treasury.	Total in Treasury.	In circulation.	Aggregate.
1887—January	\$304,213,998	\$258,381,841	\$562,595,839	\$1,313,613,698	\$1,876,209,537
February	312,056,685	259,241,697	571,298,382	1,305,644,632	1,876,943,014
March	310,641,220	269,491,963	580,133,183	1,314,426,634	1,894,559,817
April	309,682,388	274,597,655	584,280,043	1,319,372,344	1,903,652,387
May	319,206,006	276,894,827	596,100,833	1,314,784,563	1,910,885,396
June	316,512,933	276,109,967	592,622,900	1,317,060,842	1,909,683,742
July	315,414,705	270,274,447	585,689,152	1,321,559,057	1,907,248,209
August	321,448,677	273,196,675	594,645,352	1,320,691,472	1,915,336,824
September	308,945,850	292,098,638	601,044,488	1,353,045,207	1,954,089,695
October	311,891,621	304,093,382	615,985,003	1,366,092,403	1,982,077,403
November	314,053,438	310,473,311	624,526,749	1,368,314,398	1,992,841,147
December	305,303,500	318,054,444	623,357,944	1,353,842,809	2,007,200,753
1888—January	308,589,702	330,698,751	639,288,453	1,382,675,898	2,021,964,351
February	320,647,897	340,934,209	661,582,106	1,371,512,365	2,033,094,471
March	324,414,748	342,067,283	666,482,031	1,368,496,311	2,034,978,342
April	325,090,934	343,812,834	668,903,768	1,371,663,106	2,040,566,874
May	320,110,618	372,959,668	693,070,286	1,371,153,150	2,064,223,416
June	319,067,278	386,179,922	705,247,200	1,372,089,070	2,077,336,270
July	321,855,456	401,540,765	726,396,221	1,367,723,177	2,094,119,398
August	330,763,985	401,264,478	732,028,463	1,360,621,622	2,092,650,085
September	309,979,848	402,046,076	712,025,924	1,384,050,734	2,096,085,658
October	286,900,020	415,934,926	702,834,946	1,407,634,748	2,110,469,694
November	287,019,521	424,466,434	711,485,955	1,405,894,161	2,117,370,116
December	281,536,690	417,914,716	699,451,406	1,406,248,107	2,105,699,513
1889—January	279,071,156	420,094,661	699,165,817	1,408,092,488	2,107,258,305
February	281,343,675	423,560,381	704,904,056	1,403,909,754	2,108,813,810
March	277,725,090	426,396,557	704,121,647	1,405,964,166	2,110,085,813
April	271,164,328	430,479,255	701,643,583	1,413,961,644	2,115,605,227
May	280,109,758	434,557,701	714,667,459	1,397,181,471	2,111,851,930
June	278,186,639	433,633,298	711,819,937	1,379,964,770	2,091,784,707
July	273,913,495	436,024,748	709,938,243	1,379,316,177	2,089,254,420
August	267,684,009	454,677,948	722,362,047	1,390,092,240	2,112,454,287
September	255,765,906	455,231,919	711,057,825	1,404,743,070	2,115,800,895
October	249,962,950	448,371,369	698,334,319	1,413,813,530	2,112,147,849
November	248,330,945	444,114,769	692,445,714	1,417,294,075	2,109,739,789
December	240,250,765	449,074,028	689,324,793	1,430,270,909	2,119,595,702
1890—January	237,127,126	455,415,928	692,543,054	1,435,784,284	2,128,327,338
February	249,236,963	457,547,273	706,784,246	1,425,359,301	2,132,143,547
March	241,099,620	462,215,742	703,315,362	1,437,099,522	2,140,414,884
April	243,315,561	465,081,992	708,397,553	1,437,470,094	2,145,867,647
May	251,916,769	468,048,625	719,965,394	1,430,815,326	2,150,780,720
June	255,892,905	471,362,730	727,255,635	1,429,496,191	2,156,751,826
July	251,010,626	474,073,040	725,083,666	1,431,578,602	2,156,662,268
August	247,389,952	478,650,340	726,040,292	1,435,917,227	2,161,957,519
September	192,494,361	500,576,090	693,070,451	1,497,804,590	2,190,875,050
October	197,483,624	506,185,043	703,668,667	1,498,652,407	2,202,521,074
November	199,942,004	511,473,893	711,415,897	1,504,497,238	2,215,913,135
December	185,053,533	516,198,247	701,251,780	1,528,736,268	2,229,988,048
1891—January	194,096,210	523,098,373	717,194,583	1,525,438,060	2,242,632,643
February	202,460,738	525,124,073	727,584,811	1,518,198,960	2,245,783,780
March	190,525,491	530,525,511	721,051,002	1,520,810,464	2,250,861,466
April	183,098,054	538,444,056	721,542,110	1,529,125,103	2,250,667,213
May	183,595,707	538,190,649	721,786,356	1,503,891,888	2,225,678,244
June	173,459,302	540,190,031	716,649,333	1,494,726,795	2,216,376,128
July	180,008,886	547,648,703	727,657,589	1,490,647,492	2,217,305,081
August	184,330,593	550,078,603	734,409,196	1,505,931,943	2,240,341,139
September	170,262,728	549,806,748	720,069,476	1,530,531,476	2,250,600,952
October	159,276,086	560,379,410	719,655,496	1,564,432,161	2,284,147,657
November	158,628,130	569,221,709	727,849,839	1,577,262,070	2,305,111,909
December	159,903,165	577,143,259	737,046,424	1,588,781,729	2,325,828,153
1892—January	153,339,469	605,423,412	758,762,881	1,603,855,128	2,362,618,009
February	150,363,638	621,248,974	771,612,612	1,609,558,892	2,381,171,504
March	153,878,031	628,098,049	781,976,080	1,608,641,520	2,390,617,600
April	146,226,719	629,922,571	776,149,290	1,613,572,244	2,389,721,534
May	142,871,652	634,081,717	776,953,369	1,620,010,229	2,396,963,588
June	147,906,092	620,245,804	768,151,396	1,603,073,338	2,371,224,734
July	147,409,313	619,675,803	767,085,116	1,601,949,325	2,369,034,441
August	149,702,165	615,455,530	765,157,695	1,599,256,584	2,364,414,279
September	154,759,126	606,769,628	761,528,754	1,596,049,983	2,357,578,737
October	151,757,069	598,008,876	749,765,945	1,600,139,735	2,355,905,680
November	151,070,029	598,369,656	749,439,685	1,614,790,266	2,364,229,951
December	154,252,409	599,467,016	753,719,065	1,610,683,874	2,364,402,939
1893—January	149,406,896	607,498,582	756,905,418	1,607,958,439	2,364,863,857
February	146,812,418	601,828,346	748,640,764	1,599,655,542	2,348,296,306
March	149,385,695	597,428,091	746,813,786	1,602,520,806	2,349,334,592
April	144,432,390	596,016,621	740,449,011	1,599,028,335	2,339,477,846
May	143,337,580	594,531,017	737,868,597	1,596,151,901	2,334,020,498
June	138,520,092	584,553,920	723,074,012	1,593,726,411	2,316,800,423
July	138,235,112	577,362,591	715,597,703	1,611,039,017	2,326,696,720

**No. 44.—GENERAL DISTRIBUTION OF THE STOCK OF MONEY, AS BETWEEN THE TREASURY AND THE CIRCULATION, ETC.—Continued.**

Month.	Belonging to Treasury.	On deposit in Treasury.	Total in Treasury.	In circulation.	Aggregate.
1893—August.....	\$129,557,530	\$565,614,881	\$695,172,411	\$1,680,562,671	\$2,375,735,082
September.....	132,139,515	570,225,363	702,364,878	1,701,939,918	2,404,274,796
October.....	121,415,283	587,609,861	709,025,144	1,718,544,632	2,427,569,826
November.....	118,370,140	599,229,302	717,599,442	1,726,994,290	2,444,593,732
December.....	117,143,042	604,317,424	721,460,466	1,729,018,266	2,450,478,732
1894—January.....	108,372,617	612,059,181	720,431,798	1,739,789,511	2,460,215,309
February.....	160,845,098	609,909,907	770,755,005	1,690,075,152	2,461,430,157
March.....	159,614,695	614,027,040	774,241,735	1,690,714,808	2,464,956,543
April.....	153,996,147	619,959,795	773,955,942	1,691,793,990	2,465,779,932
May.....	145,215,497	621,128,445	766,343,942	1,675,689,401	2,442,013,343
June.....	141,787,882	615,355,820	757,143,702	1,664,061,232	2,421,204,934
July.....	139,763,280	616,972,329	756,735,609	1,657,574,239	2,414,309,848
August.....	149,021,888	615,350,572	764,372,460	1,646,671,481	2,411,043,941
September.....	145,333,800	612,436,470	757,770,330	1,655,638,982	2,412,809,312
October.....	130,653,343	607,486,421	738,139,764	1,672,093,422	2,410,233,186
November.....	170,139,847	606,270,843	776,410,690	1,637,226,451	2,413,637,141
December.....	176,422,466	590,134,104	766,556,570	1,626,568,622	2,393,125,192
1895—January.....	160,535,702	578,777,914	745,313,616	1,613,657,515	2,358,971,131
February.....	208,801,355	572,755,530	781,556,885	1,574,534,557	2,356,091,442
March.....	213,068,981	567,944,442	781,013,423	1,584,184,424	2,365,197,847
April.....	203,956,684	566,688,624	770,645,308	1,599,434,154	2,370,079,462
May.....	207,623,292	573,306,743	780,990,035	1,606,179,556	2,387,169,591
June.....	214,950,703	579,207,863	794,158,566	1,604,181,968	2,398,290,534
July.....	209,677,315	581,799,693	791,477,008	1,614,533,786	2,406,010,794
August.....	208,758,113	602,384,693	811,142,806	1,603,583,028	2,414,725,834
September.....	211,614,611	600,227,693	811,842,304	1,585,593,509	2,397,435,813
October.....	205,521,752	591,102,673	796,624,425	1,598,859,316	2,395,483,741
November.....	202,607,758	582,987,673	785,595,431	1,594,195,479	2,379,790,910
December.....	204,202,686	568,023,673	772,226,359	1,579,206,724	2,351,433,083
1896—January.....	195,851,629	562,542,773	758,394,402	1,589,720,067	2,348,115,009
February.....	274,635,928	558,551,273	833,187,201	1,528,742,057	2,361,929,258
March.....	283,859,345	562,909,252	846,768,598	1,528,629,463	2,375,398,061
April.....	280,213,372	560,594,253	840,807,625	1,540,007,082	2,380,814,707
May.....	283,842,131	555,646,973	839,489,104	1,521,584,283	2,361,073,387
June.....	288,679,727	547,110,973	835,790,700	1,509,725,200	2,345,515,900
July.....	279,387,590	555,212,973	834,600,563	1,514,903,142	2,349,503,705
August.....	267,739,496	563,656,973	831,396,469	1,539,169,634	2,370,566,103
September.....	266,947,206	564,524,323	831,471,529	1,582,302,289	2,413,773,818

**No. 45.—UNITED STATES NOTES AND TREASURY NOTES REDEEMED IN GOLD, AND IMPORTS AND EXPORTS OF GOLD, DURING EACH MONTH, FROM JANUARY, 1879.**

Month.	United States notes.	Treasury notes.	Total.	Imports of gold.	Exports of gold.
1879—January.....	\$1,571,725	.....	\$1,571,725	\$274,707	\$346,096
February.....	909,249	.....	909,249	137,386	115,513
March.....	952,766	.....	952,766	188,500	76,985
April.....	699,773	.....	699,773	170,894	426,810
May.....	1,339,883	.....	1,339,883	185,225	350,003
June.....	2,503,302	.....	2,503,302	143,338	1,441,060
July.....	954,800	.....	954,800	251,381	349,779
August.....	981,400	.....	981,400	6,723,313	350,664
September.....	603,485	.....	603,485	27,528,082	132,443
October.....	740,295	.....	740,295	19,178,631	285,826
November.....	77,499	.....	77,499	17,423,834	105,999
December.....	122,359	.....	122,359	6,562,650	134,768
1880—January.....	71,500	.....	71,500	795,568	226,205
February.....	72,080	.....	72,080	464,473	149,612
March.....	43,020	.....	43,020	892,180	1,166,679
April.....	16,000	.....	16,000	166,432	89,192
May.....	51,000	.....	51,000	123,580	106,497
June.....	47,200	.....	47,200	648,272	541,361
July.....	25,000	.....	25,000	9,145,390	61,886
August.....	22,000	.....	22,000	244,330	90,909
September.....	150,000	.....	150,000	18,846,998	80,914
October.....	9,000	.....	9,000	16,256,053	169,871
November.....	12,000	.....	12,000	9,555,391	220,759
December.....	25,000	.....	25,000	16,506,026	158,574
1881—January.....	15,000	.....	15,000	4,739,902	30,415
February.....	13,750	.....	13,750	577,478	271,379
March.....	.....	.....	.....	7,169,774	160,786
April.....	.....	.....	.....	15,351,980	88,593
May.....	.....	.....	.....	1,315,777	614,498
June.....	.....	.....	.....	322,155	616,548
July.....	.....	.....	.....	750,852	112,361

No. 45.—UNITED STATES NOTES AND TREASURY NOTES REDEEMED IN GOLD, AND IMPORTS AND EXPORTS OF GOLD, ETC.—Continued.

Month.	United States notes.	Treasury notes.	Total.	Imports of gold.	Exports of gold.
1881—August				\$5,427,196	\$178,648
September				10,660,641	148,106
October				8,295,490	176,941
November				3,059,202	97,124
December				2,728,173	108,084
1882—January	\$40,000		\$40,000	1,134,040	102,219
February				468,825	7,231,393
March				839,566	3,228,840
April				551,301	2,342,440
May				204,626	13,289,404
June				257,142	5,572,251
July				162,202	4,754,422
August				424,873	1,637,212
September	75,000		75,000	1,135,799	220,849
October				3,835,410	104,616
November				2,241,787	52,725
December				2,146,952	175,690
1883—January				1,309,639	94,000
February				291,011	745,715
March				3,244,850	234,180
April				2,311,351	2,050,215
May				232,015	935,106
June				395,246	597,149
July				429,754	100,870
August				1,977,354	132,323
September				2,253,272	196,345
October				4,261,430	132,530
November				4,363,818	403,363
December				1,003,212	436,960
1884—January				525,413	157,766
February				422,304	3,411,157
March	380,000		380,000	903,201	12,224,135
April	30,000		30,000	3,010,429	21,047,525
May				1,626,531	2,711,864
June	180,000		180,000	2,074,599	131,105
July				2,283,103	150,106
August				2,758,300	175,619
September				1,477,672	77,350
October				2,451,402	192,533
November	100,000		100,000	8,192,904	443,529
December	120,000		120,000	2,231,799	220,557
1885—January	460,000		460,000	2,074,923	1,446,326
February	215,000		215,000	1,887,965	1,635,828
March	995,000		995,000	1,756,597	833,082
April				782,533	1,157,995
May				564,735	1,393,975
June	332,000		332,000	229,763	741,992
July	464,500		464,500	588,412	1,329,570
August	105,200		105,200	733,907	359,317
September	91,900		91,900	2,986,116	151,568
October	48,300		48,300	1,323,811	139,120
November	85,300		85,300	5,096,358	438,460
December	130,200		130,200	5,620,191	1,789,974
1886—January	63,500		63,500	1,705,841	2,581,674
February	126,200		126,200	986,384	5,654,309
March	647,800		647,800	840,337	9,920,761
April	514,600		514,600	350,751	4,812,256
May	1,754,100		1,754,100	248,550	7,395,039
June	2,832,099		2,832,099	262,691	8,380,143
July	1,296,339		1,296,339	582,052	1,175,311
August	1,446,269		1,446,269	4,958,557	130,765
September	239,200		239,200	4,994,609	308,360
October	173,200		173,200	5,412,995	264,012
November	146,000		146,000	9,310,607	355,245
December	110,200		110,200	11,655,807	305,347
1887—January	104,600		104,600	3,535,928	628,993
February	125,640		125,640	143,611	1,077,397
March	174,250		174,250	577,965	2,444,926
April	142,230		142,230	329,278	1,494,246
May	175,825		175,825	903,939	296,260
June	90,320		90,320	505,253	620,316
July	115,700		115,700	2,177,752	495,776
August	149,820		149,820	5,978,776	241,961
September	135,160		135,160	14,089,274	175,917
October	43,790		43,790	12,889,682	312,503
November	46,390		46,390	1,952,593	390,136
December	36,220		36,220	1,805,248	365,986
1888—January	19,250		19,250	395,471	624,290
February	30,924		30,924	1,014,068	1,667,018

No. 45.—UNITED STATES NOTES AND TREASURY NOTES REDEEMED IN GOLD, AND IMPORTS AND EXPORTS OF GOLD, ETC.—Continued.

Month.	United States notes.	Treasury notes.	Total.	Imports of gold.	Exports of gold.
1888—March.....	\$14,021		\$14,021	\$2,270,840	\$2,113,510
April.....	38,950		38,950	748,164	958,087
May.....	49,371		49,371	319,279	7,876,774
June.....	13,000		13,000	293,170	3,154,276
July.....	78,990		78,990	347,046	3,829,852
August.....	69,363		69,363	207,843	191,130
September.....	22,433		22,433	1,275,356	323,425
October.....	57,071		57,071	1,222,189	686,472
November.....	30,226		30,226	1,960,847	5,376,262
December.....	51,582		51,582	905,500	7,725,351
1889—January.....	31,350		31,350	649,006	1,197,080
February.....	16,407		16,407	817,460	1,478,208
March.....	19,240		19,240	680,359	4,392,584
April.....	14,800		14,800	805,753	3,176,014
May.....	139,369		139,369	753,894	13,445,033
June.....	199,312		199,312	658,665	18,130,874
July.....	79,936		79,936	856,332	5,281,786
August.....	16,475		16,475	497,927	420,176
September.....	12,124		12,124	2,409,691	289,580
October.....	370,028		370,028	796,988	2,233,463
November.....	18,698		18,698	1,773,767	575,742
December.....	41,809		41,809	1,304,850	312,920
1890—January.....	111,295		111,295	1,059,837	460,969
February.....	10,893		10,893	1,476,433	1,170,690
March.....	9,513		9,513	1,622,432	1,456,821
April.....	19,464		19,464	478,353	1,052,355
May.....	36,164		36,164	280,902	288,620
June.....	11,987		11,987	385,820	3,731,366
July.....	45,220		45,220	1,195,054	11,860,029
August.....	19,740		19,740	1,724,565	2,135,853
September.....	12,650		12,650	1,425,632	281,627
October.....	11,520		11,520	2,621,638	425,235
November.....	24,873		24,873	1,926,401	567,152
December.....	31,954		31,954	6,033,013	632,354
1891—January.....	47,229		47,229	1,397,918	728,246
February.....	41,493		41,493	565,304	4,010,146
March.....	66,399		66,399	614,170	5,155,736
April.....	41,055		41,055	233,318	14,163,116
May.....	2,288,479		2,288,479	212,648	30,580,760
June.....	3,355,458		3,355,458	282,906	15,822,400
July.....	1,835,912		1,835,912	1,029,148	6,662,674
August.....	297,633		297,633	1,394,755	172,168
September.....	242,820		242,820	7,451,428	345,290
October.....	481,249	\$281,810	763,059	16,897,947	809,595
November.....	191,254	214,840	406,094	8,871,717	381,949
December.....	127,746	190,220	317,966	6,018,831	234,501
1892—January.....	152,093	159,466	312,553	552,014	246,466
February.....	205,830	270,376	476,206	2,826,962	6,507,180
March.....	476,461	256,336	732,731	3,084,406	6,309,956
April.....	438,156	258,570	696,726	487,041	7,521,823
May.....	331,823	287,308	622,123	591,159	3,854,222
June.....	568,326	1,854,200	2,422,526	494,026	17,129,593
July.....	4,086,055	5,148,650	9,234,705	542,440	10,782,638
August.....	1,049,414	5,691,466	6,140,874	333,282	6,049,881
September.....	2,264,089	1,823,719	4,087,799	1,303,536	3,627,663
October.....	282,665	316,200	598,865	3,118,330	484,250
November.....	406,206	291,346	698,146	2,577,212	1,138,647
December.....	5,699,755	4,538,057	10,237,812	1,540,558	12,879,727
1893—January.....	6,359,126	5,137,491	11,496,617	370,843	12,584,396
February.....	5,811,289	8,017,365	13,828,664	1,257,539	14,245,607
March.....	1,641,923	3,284,536	4,926,453	6,608,437	6,113,428
April.....	12,568,555	7,483,355	20,051,910	803,985	19,148,964
May.....	12,076,934	4,470,915	16,547,849	1,708,557	16,914,317
June.....	3,073,104	1,177,547	4,250,651	1,009,682	2,711,226
July.....	771,935	264,680	1,036,615	5,950,613	174,212
August.....	1,189,757	1,158,465	2,348,222	41,672,031	949,502
September.....	143,592	197,135	340,727	6,678,945	1,436,862
October.....	262,512	432,880	695,392	1,583,937	511,018
November.....	299,252	217,129	516,372	4,471,575	331,743
December.....	295,523	221,895	517,418	746,245	2,654,545
1894—January.....	118,841	237,515	356,356	705,647	1,279,437
February.....	10,982,624	8,210,730	19,193,354	2,140,982	3,299,317
March.....	2,266,426	1,194,766	3,461,192	1,091,392	4,020,633
April.....	6,072,042	1,594,685	7,666,127	2,321,661	11,723,771
May.....	25,131,412	1,409,670	26,541,082	4,282,743	27,406,801
June.....	20,708,492	1,461,401	22,169,893	903,348	23,280,220

**No. 45.—UNITED STATES NOTES AND TREASURY NOTES REDEEMED IN GOLD, AND IMPORTS AND EXPORTS OF GOLD, ETC.—Continued.**

Month.	United States notes.	Treasury notes.	Total.	Imports of gold.	Exports of gold.
1894—July.....	\$13,367,804	\$555,511	\$13,923,375	\$1,406,629	\$14,230,201
August.....	4,209,853	531,560	4,741,413	3,183,348	5,118,651
September.....	636,031	300,487	936,518	655,595	237,477
October.....	2,542,719	505,171	3,047,890	1,602,665	1,082,814
November.....	7,085,133	714,614	7,799,747	1,935,601	428,213
December.....	30,819,622	1,087,599	31,907,221	1,377,950	9,802,389
1895—January.....	43,415,283	1,702,455	45,117,738	1,231,339	25,929,828
February.....	4,784,907	776,045	5,560,952	5,632,197	1,565,194
March.....	509,495	279,500	1,089,085	7,246,584	3,126,004
April.....	733,525	284,046	1,017,571	4,923,371	2,893,610
May.....	734,747	431,745	1,166,492	4,856,264	1,565,071
June.....	644,621	401,575	1,046,196	2,095,391	1,31,641
July.....	3,122,620	704,175	3,826,795	1,571,451	3,867,518
August.....	16,218,815	345,252	16,564,067	1,534,086	16,067,261
September.....	17,119,814	257,670	17,377,484	749,456	17,424,065
October.....	1,549,018	317,865	2,166,883	1,797,040	1,873,597
November.....	15,616,190	418,400	16,034,590	591,309	14,059,497
December.....	19,787,951	424,744	20,212,695	1,310,448	15,481,347
1896—January.....	15,686,024	762,484	16,448,508	10,367,940	10,566,526
February.....	21,080,551	656,325	21,736,876	11,558,089	2,183,700
March.....	6,381,296	475,250	6,856,546	677,733	384,080
April.....	6,754,718	375,900	7,130,618	1,119,768	3,782,266
May.....	21,726,600	512,947	22,039,547	604,498	19,103,913
June.....	7,963,994	297,353	8,261,347	1,837,669	6,915,066
July.....	16,275,406	1,009,672	17,285,078	1,505,928	10,603,716
August.....	11,388,806	1,980,919	12,369,725	4,057,101	1,970,104
September.....	3,436,733	1,224,713	4,661,446	34,159,130	61,050

**No. 46.—UNITED STATES NOTES AND TREASURY NOTES REDEEMED IN GOLD, AND IMPORTS AND EXPORTS OF GOLD, DURING EACH FISCAL YEAR, FROM JANUARY 1, 1879.**

Fiscal year.	United States notes.	Treasury notes.	Total.	Imports of gold.	Exports of gold.
1879 (6 months).....	\$7,976,698	.....	\$7,976,698	\$1,100,050	\$2,755,967
1880.....	3,780,638	.....	3,780,638	80,758,396	3,639,025
1881.....	271,750	.....	271,750	100,031,259	2,565,132
1882.....	40,000	.....	40,000	34,377,054	32,587,830
1883.....	75,000	.....	75,000	17,734,149	11,000,888
1884.....	590,000	.....	590,000	22,831,317	41,081,957
1885.....	2,222,000	.....	2,222,000	26,691,696	8,477,892
1886.....	6,863,699	.....	6,863,699	20,743,349	42,952,191
1887.....	4,224,073	.....	4,224,073	42,010,601	9,701,187
1888.....	692,596	.....	692,596	43,934,317	13,376,234
1889.....	730,143	.....	730,143	10,284,858	59,952,235
1890.....	732,386	.....	732,386	12,043,342	17,274,491
1891.....	5,986,070	.....	5,986,070	18,232,567	86,362,654
1892.....	5,352,243	\$3,773,000	9,125,843	49,609,454	50,195,327
1893.....	55,319,125	46,781,220	102,100,345	21,174,381	108,680,844
1894.....	68,242,408	16,599,742	84,842,150	72,449,119	76,978,061
1895.....	109,783,800	7,570,398	117,354,198	35,146,734	66,131,183
1896.....	153,307,591	5,348,365	158,655,956	31,720,487	112,309,136
1897 (3 months).....	31,100,945	3,215,304	34,316,249	39,722,159	12,634,870
Total.....	457,291,165	83,288,629	540,579,794	682,485,289	764,257,204

**No. 47.—TREASURY NOTES OF 1890 ISSUED, RETIRED BY REDEMPTION IN SILVER DOLLARS, AND OUTSTANDING, TOGETHER WITH THE SILVER IN THE TREASURY PURCHASED BY SUCH NOTES, FOR EACH MONTH.**

Month.	Issued.	Retired by redemption.	Outstanding.	Bullion in Treasury.	Dollars in Treasury.
1890—August .....	\$3,609,000	.....	\$3,609,000	\$2,029,000	\$1,580,000
September .....	4,400,000	.....	8,069,000	4,278,113	3,790,887
October .....	5,880,000	.....	13,949,000	10,470,076	3,478,924
November .....	5,309,800	.....	19,258,800	13,101,676	6,157,124
December .....	4,831,700	.....	24,090,500	14,124,934	9,965,566
1891—January .....	4,713,500	.....	28,804,000	14,074,796	13,829,204
February .....	4,346,700	.....	33,150,700	16,854,679	16,296,021
March .....	3,942,500	.....	37,093,200	20,211,441	16,881,759
April .....	4,638,000	.....	41,731,200	22,139,770	19,591,430
May .....	3,946,147	.....	45,677,347	23,750,733	21,917,614
June .....	4,551,070	.....	50,228,417	26,436,577	23,791,840
July .....	4,765,618	.....	54,994,035	32,090,570	22,903,465
August .....	4,692,000	.....	59,686,035	36,635,860	23,050,175
September .....	4,565,085	.....	64,251,130	41,107,368	23,143,762
October .....	4,474,140	.....	68,725,270	45,415,416	23,309,854
November .....	4,234,382	.....	72,959,652	49,407,537	23,552,115
December .....	4,807,450	.....	77,327,102	53,568,583	23,758,519
1892—January .....	4,225,898	.....	81,553,000	57,546,991	24,006,009
February .....	3,683,212	.....	85,236,212	60,889,156	24,347,056
March .....	4,365,986	.....	89,602,198	65,202,103	24,400,095
April .....	3,626,492	.....	93,228,690	68,388,595	24,840,095
May .....	4,163,296	.....	97,391,986	71,971,891	25,420,095
June .....	4,320,085	.....	101,712,071	76,213,601	25,498,470
July .....	3,854,099	.....	105,566,170	80,058,809	25,507,361
August .....	3,816,467	.....	109,382,637	83,037,276	26,345,361
September .....	3,101,698	.....	112,484,335	85,548,874	26,935,461
October .....	4,120,898	.....	116,611,233	88,919,772	27,691,461
November .....	4,185,480	.....	120,796,713	92,541,252	28,255,461
December .....	3,948,910	.....	124,745,623	96,279,162	28,466,461
1893—January .....	3,200,866	.....	127,946,489	98,806,908	29,139,581
February .....	3,921,364	.....	131,867,853	102,491,392	29,376,461
March .....	3,622,295	.....	135,490,148	106,219,687	29,270,461
April .....	3,579,630	.....	139,069,778	109,814,957	29,254,921
May .....	4,120,096	.....	143,189,874	113,781,413	29,408,461
June .....	4,000,353	.....	147,190,227	117,734,621	29,455,606
July .....	1,096,121	.....	148,286,348	118,830,742	29,455,606
August .....	2,868,877	\$1,273,267	149,881,958	121,749,619	28,132,339
September .....	1,982,616	545,534	151,319,040	123,787,758	27,531,282
October .....	1,909,481	493,333	152,735,188	125,797,838	26,937,350
November .....	883,680	165,239	153,453,629	126,816,864	26,638,765
December .....	.....	293,478	153,160,151	126,758,403	26,401,748
1894—January .....	.....	89,243	153,070,908	126,756,175	26,314,733
February .....	.....	69,724	153,001,184	126,758,196	26,242,988
March .....	.....	100,867	152,900,317	126,757,765	26,142,552
April .....	.....	87,245	152,813,072	126,757,765	26,055,307
May .....	.....	133,330	152,679,742	126,757,765	25,921,977
June .....	.....	95,325	152,584,417	126,757,586	25,826,831
July .....	.....	137,291	152,447,126	126,586,599	25,660,527
August .....	.....	295,757	152,151,369	125,883,926	26,267,443
September .....	.....	542,102	151,609,267	125,479,635	26,129,632
October .....	.....	468,699	151,140,568	124,619,635	26,520,933
November .....	.....	161,498	150,979,070	124,739,421	26,239,649
December .....	.....	155,339	150,823,731	124,450,023	26,373,708
1895—January .....	.....	72,190	150,751,541	124,291,481	26,460,060
February .....	.....	46,384	150,705,157	124,052,481	26,652,676
March .....	.....	375,068	150,330,089	124,187,305	26,142,784
April .....	.....	745,618	149,584,471	123,987,305	25,597,166
May .....	.....	1,540,191	148,044,280	123,920,712	24,123,568
June .....	.....	1,955,880	146,088,400	123,858,712	22,229,688
July .....	.....	598,120	145,490,280	124,001,762	21,488,518
August .....	.....	995,009	144,495,280	124,001,762	20,493,518
September .....	.....	829,000	143,666,280	124,001,672	19,664,608
October .....	.....	2,574,000	141,092,280	124,001,672	17,090,608
November .....	.....	1,509,000	139,583,280	124,001,672	15,581,608
December .....	.....	1,812,000	137,771,280	124,001,672	13,769,608
1896—January .....	.....	447,000	137,324,280	124,001,352	13,322,928
February .....	.....	605,000	136,719,280	122,571,352	14,147,928
March .....	.....	638,000	135,081,280	121,649,235	14,432,045
April .....	.....	3,012,000	133,069,280	120,351,847	12,717,433
May .....	.....	1,684,000	131,885,280	119,455,286	11,929,984
June .....	.....	1,702,000	129,683,280	118,385,698	11,297,582
July .....	.....	1,340,000	128,343,280	118,184,670	10,158,604
August .....	.....	1,602,000	126,741,280	116,210,491	10,530,789
September .....	.....	1,737,000	125,004,280	114,208,518	10,795,762
Total .....	155,931,002	30,926,722	.....	.....	.....

No. 48.—TRANSACTIONS BETWEEN THE SUBTREASURY AND CLEARING HOUSE IN  
NEW YORK DURING EACH MONTH, FROM JULY, 1880.

Month.	Checks sent to clearing house.	Checks received from clearing house.	Balances due subtreasury.	Balances due clearing house.
1880—July	\$7,321,258.30	\$25,917,765.27		\$18,596,506.97
August	7,446,734.73	28,782,133.30	\$46,906.03	21,352,304.60
September	8,032,420.29	40,727,524.68	105,468.08	32,800,872.47
October	7,452,416.85	39,981,819.08		32,529,402.23
November	7,240,489.67	21,201,952.43	146,212.50	14,098,075.26
December	6,281,584.70	32,258,363.82	47,094.04	26,024,473.16
1881—January	6,331,294.17	26,861,820.38		20,547,526.21
February	11,901,271.88	30,385,496.47	3,908,354.85	12,392,579.44
March	7,339,707.92	30,349,241.90		23,509,533.98
April	4,162,802.18	39,433,300.97		35,270,558.79
May	5,598,079.73	28,026,511.15		22,427,531.42
June	4,030,997.00	19,642,552.81		15,611,615.81
July	7,712,418.18	33,224,135.81		25,511,717.63
August	12,066,887.20	22,550,716.21	1,354,702.11	11,838,531.12
September	9,571,313.04	42,436,882.28	64,377.61	32,929,946.85
October	10,518,934.57	41,322,740.16		30,803,805.59
November	10,003,041.31	19,158,872.98	605,283.56	9,761,115.23
December	10,672,260.43	31,855,546.95		21,183,286.52
1882—January	9,120,253.39	31,882,826.81		22,762,573.42
February	8,823,267.09	16,313,210.92	61,914.23	7,551,858.06
March	7,791,364.59	30,703,829.02		22,912,464.43
April	8,207,533.89	33,386,242.20		25,178,708.31
May	11,068,685.62	24,877,111.98	29,549.90	13,837,976.26
June	11,425,829.30	29,979,669.23	496,712.66	19,050,552.59
July	11,587,438.74	32,701,010.38	51,847.90	21,165,419.54
August	11,989,235.62	30,384,357.32	111,659.85	18,506,781.55
September	12,521,011.04	30,736,071.62	146,102.53	18,361,163.11
October	11,753,823.68	29,758,721.56	623,006.36	18,627,904.24
November	10,888,947.91	24,758,321.16	72,043.22	13,941,416.47
December	10,382,375.99	37,878,097.20		27,495,721.21
1883—January	10,072,753.84	27,014,807.10	64,914.97	17,006,968.23
February	10,118,147.30	16,334,894.33	278,069.51	6,494,816.54
March	11,551,061.55	23,876,731.25	314,619.64	12,640,289.34
April	8,064,996.50	22,326,005.53		14,261,009.03
May	11,659,331.13	29,382,432.79		17,723,101.66
June	9,390,987.30	22,150,859.98		12,759,872.08
July	9,074,257.66	23,226,978.95		14,152,721.29
August	10,524,505.70	22,462,789.27	361,242.42	12,299,525.99
September	10,096,816.27	26,136,031.46		16,039,215.19
October	10,324,634.37	23,080,314.17	380,431.75	13,136,061.55
November	9,110,773.30	23,351,265.57	7,417.90	16,247,910.17
December	9,352,506.32	26,605,052.32		17,252,546.00
1884—January	7,882,354.05	23,348,109.07	5,690.67	21,471,446.59
February	9,235,039.76	22,580,455.21	2,675.64	13,348,091.09
March	9,461,406.98	25,279,126.34		15,817,719.36
April	8,983,812.58	22,824,779.82		13,840,967.24
May	13,092,598.63	22,540,655.05	574,421.64	10,022,478.06
June	9,527,244.64	26,106,390.19		16,579,145.55
July	8,937,994.32	36,376,994.58		27,439,000.26
August	9,736,396.56	23,387,931.91	56,468.31	13,708,023.66
September	8,614,439.14	19,525,520.63		10,911,081.49
October	8,969,306.13	26,791,477.84		17,822,171.71
November	8,129,669.44	25,849,772.63		17,720,103.24
December	9,324,234.48	19,268,519.73		9,944,285.25
1885—January	7,922,161.39	29,645,250.91		21,723,089.52
February	10,374,753.06	14,424,711.58	492,493.47	4,542,446.99
March	9,420,039.39	17,810,070.04		8,390,630.65
April	7,858,113.72	22,761,776.11		14,903,662.39
May	10,777,526.63	20,643,732.71	145,302.30	10,011,508.38
June	9,355,432.99	22,344,361.39		12,988,928.40
July	10,066,644.51	23,830,804.82	12,911.10	13,777,071.41
August	9,259,193.95	17,022,142.40	38,620.67	7,801,569.12
September	12,594,235.36	19,542,363.87	150,973.51	7,099,102.02
October	13,819,131.62	20,915,227.66	843,999.03	7,940,095.07
November	9,539,233.94	14,720,003.28	273,584.22	5,454,353.56
December	10,769,312.50	21,595,770.13		10,826,457.63
1886—January	8,955,277.57	28,589,627.09		19,634,350.42
February	10,739,318.85	24,118,923.92	44,890.78	13,424,495.85
March	11,617,293.85	27,544,302.98		15,927,009.13
April	9,020,067.36	26,880,394.15		17,860,326.79
May	9,737,500.61	22,646,905.53		12,909,405.92
June	9,665,310.41	29,449,019.57	278,300.55	20,062,009.71
July	9,870,226.58	28,722,219.31		18,851,992.73
August	10,728,210.72	20,686,782.11		9,938,571.39
September	11,053,624.36	40,289,090.00		29,235,435.64
October	10,562,348.44	38,427,715.67		27,865,367.23
November	10,570,163.76	32,355,120.89		21,784,957.13
December	11,156,037.39	41,531,713.83		30,375,676.44
1887—January	8,548,894.43	27,908,891.95		19,359,997.52

No. 48.—TRANSACTIONS BETWEEN THE SUBTREASURY AND CLEARING HOUSE IN  
NEW YORK DURING EACH MONTH, FROM JULY, 1880—Continued.

Month.	Checks sent to clearing house.	Checks received from clearing house.	Balances due subtreasury.	Balances due clearing house.
1887—February .....	\$8,873,638.51	\$21,644,094.52	\$178,360.02	\$12,948,766.03
March .....	9,282,306.75	27,862,358.57		18,580,051.82
April .....	7,880,116.57	25,977,634.75		18,097,518.18
May .....	9,039,955.26	20,258,688.61		11,218,733.35
June .....	9,126,355.84	27,826,821.43	3,049.55	18,703,315.14
July .....	8,015,851.62	27,212,414.30		19,196,562.68
August .....	9,248,858.76	26,433,997.75		17,185,138.99
September .....	9,167,293.41	42,348,851.15		93,181,617.74
October .....	6,498,590.29	31,822,007.57		25,323,417.28
November .....	4,063,142.17	16,066,465.76		12,093,323.59
December .....	4,904,683.48	26,749,164.40		21,754,480.92
1888—January .....	5,916,126.90	23,553,115.79		19,636,988.89
February .....	10,382,523.15	17,603,584.05	382,681.63	7,604,042.53
March .....	10,527,854.92	21,987,549.95		11,459,695.03
April .....	9,149,388.47	30,408,631.42		21,259,242.95
May .....	11,294,863.72	37,798,822.77		26,503,959.05
June .....	10,140,418.35	33,864,838.22		23,724,419.87
July .....	9,830,204.30	30,192,607.50		20,362,403.29
August .....	10,273,561.88	28,614,545.60		18,340,983.72
September .....	10,488,683.11	53,056,953.43		42,568,270.37
October .....	12,023,930.06	52,272,571.24		40,248,641.18
November .....	9,048,115.71	25,707,727.13		15,789,611.42
December .....	12,342,375.91	32,803,230.24	1,422,894.17	21,082,748.50
1889—January .....	13,893,325.24	39,741,346.97		25,848,021.73
February .....	12,591,350.12	30,592,857.29	846,064.19	18,847,571.36
March .....	12,284,610.12	39,640,692.49		21,356,082.37
April .....	9,114,725.88	37,905,418.28		28,790,692.40
May .....	10,433,587.67	28,577,420.79		18,143,838.12
June .....	8,914,554.39	31,224,279.91		22,309,745.52
July .....	10,092,520.35	33,567,355.63		29,474,835.28
August .....	10,815,812.30	39,019,021.20		28,203,208.90
September .....	10,837,349.39	31,835,275.71		20,997,926.32
October .....	11,023,565.88	33,226,585.41		22,203,079.53
November .....	9,899,617.36	24,743,492.26		14,843,874.90
December .....	11,153,958.66	31,951,429.43		20,797,470.77
1890—January .....	9,048,455.32	36,177,504.32		27,129,349.00
February .....	9,526,330.32	13,020,997.17		8,494,066.85
March .....	11,419,301.33	32,065,422.90		20,646,121.57
April .....	10,539,627.16	27,869,111.99		17,329,484.83
May .....	11,946,677.40	21,569,115.82	33,185.69	9,955,624.11
June .....	10,292,415.15	29,050,033.43		18,757,618.28
July .....	11,924,282.63	39,133,522.04		27,139,239.41
August .....	11,853,751.42	27,778,087.62		15,924,336.20
September .....	12,373,366.15	64,569,721.82		52,196,355.67
October .....	13,000,532.10	31,087,577.91		18,081,045.81
November .....	11,138,414.78	22,465,579.41		11,327,164.63
December .....	12,780,464.99	30,402,783.40		17,622,318.41
1891—January .....	9,690,592.79	32,296,425.01		22,605,832.22
February .....	9,622,421.41	22,678,822.45		13,056,401.04
March .....	11,604,663.62	32,486,784.43		20,882,120.81
April .....	9,486,266.76	24,724,064.01		15,237,797.25
May .....	7,663,010.80	21,026,886.09		13,358,875.29
June .....	9,896,284.40	34,665,475.58		24,859,191.18
July .....	12,736,628.26	29,919,667.49		17,183,039.20
August .....	11,322,335.05	21,811,463.68	277,014.70	10,766,143.33
September .....	10,928,834.78	30,809,121.45		19,880,286.67
October .....	10,988,925.54	33,251,199.39		22,262,273.85
November .....	9,685,924.89	23,176,574.03		13,490,649.14
December .....	11,522,284.61	26,938,941.24		15,416,656.63
1892—January .....	9,043,732.90	35,118,064.88		26,074,331.98
February .....	9,949,586.47	24,599,498.53		14,649,912.06
March .....	11,328,222.39	23,865,249.01		12,537,026.62
April .....	9,980,372.21	27,698,240.58		17,717,868.37
May .....	8,191,441.58	23,513,858.09		15,322,417.11
June .....	9,850,882.24	27,556,675.22		17,705,792.98
July .....	11,692,043.79	34,629,796.29		22,937,752.50
August .....	11,559,382.76	26,665,970.79		15,106,597.03
September .....	10,531,889.07	23,890,158.54		13,358,269.47
October .....	12,245,811.11	29,068,268.02		16,762,456.91
November .....	9,654,078.19	24,412,257.04		14,788,178.85
December .....	11,424,429.00	27,784,922.49		16,360,493.49
1893—January .....	9,978,473.74	39,334,218.72		29,355,744.98
February .....	10,273,017.98	26,751,432.80		16,478,414.82
March .....	10,750,305.93	26,490,568.58		15,740,202.65
April .....	9,429,445.93	32,165,104.04		22,735,658.11
May .....	10,119,802.48	33,095,248.82		22,975,446.34
June .....	12,125,169.29	29,744,356.72		17,619,187.43
July .....	15,902,339.68	21,301,822.24	2,556,592.07	7,956,075.23
August .....	1,881,836.30	4,943,694.19	103,062.35	3,164,920.24

**No. 48.—TRANSACTIONS BETWEEN THE SUBTREASURY AND CLEARING HOUSE IN NEW YORK DURING EACH MONTH, FROM JULY, 1880—Continued.**

Month.	Checks sent to clearing house.	Checks received from clearing house.	Balances due subtresury.	Balances due clearing house.
1880—September.....	\$1,055,524.25	\$16,605,529.18		\$15,550,004.93
October.....	3,952,092.02	31,693,550.69		27,741,438.07
November.....	8,207,669.78	24,456,961.56		16,240,291.78
December.....	8,815,372.45	22,424,603.99	\$39,002.54	13,648,294.08
1881—January.....	7,722,230.92	33,017,149.47		25,294,918.55
February.....	7,476,302.22	19,356,693.97	629,695.25	12,510,087.00
March.....	6,623,277.54	19,509,717.02		12,880,439.48
April.....	6,571,571.18	25,452,860.19		18,881,289.01
May.....	6,275,370.24	19,793,894.43		13,518,404.19
June.....	7,975,939.62	20,379,955.30	533,695.19	12,937,710.87
July.....	9,879,621.65	25,420,745.82		15,541,124.17
August.....	13,216,157.95	18,071,179.88	2,562,623.47	7,417,045.40
September.....	6,308,077.94	10,267,763.42	150,048.75	10,109,734.23
October.....	6,708,197.88	24,380,811.19		17,672,613.31
November.....	6,058,003.46	17,848,291.75		11,790,288.29
December.....	6,433,980.67	18,057,505.93		11,623,525.26
1882—January.....	6,503,113.94	30,978,176.94		24,475,063.00
February.....	5,534,708.40	16,274,106.37		10,739,397.97
March.....	16,060,989.36	16,830,204.43	1,233,766.36	2,002,981.43
April.....	10,953,209.34	23,923,683.01	241,501.64	13,211,975.31
May.....	6,330,245.41	19,963,443.78		13,633,198.37
June.....	6,277,243.46	16,687,081.10	20,701.30	10,430,539.03
July.....	8,472,433.17	25,391,457.64		16,919,024.47
August.....	7,297,287.71	18,400,014.57		11,102,726.86
September.....	8,530,491.53	14,248,176.49	240,804.20	5,958,489.16
October.....	9,717,241.20	22,756,865.43	19,038.45	13,058,662.68
November.....	7,151,071.14	16,953,644.64		9,802,573.50
December.....	8,427,679.95	18,898,002.76		10,470,322.81
1883—January.....	7,433,201.21	32,516,004.85		25,082,703.64
February.....	8,589,998.19	23,057,302.06		14,467,303.87
March.....	8,288,894.19	16,034,459.91		7,745,565.72
April.....	6,596,175.83	24,070,236.35		17,474,060.52
May.....	6,355,425.64	21,374,603.04		15,019,177.40
June.....	6,304,433.66	20,049,279.26		13,744,845.60
July.....	10,195,047.52	28,306,590.22		18,111,542.70
August.....	11,198,162.53	20,328,073.63	479,413.88	9,609,324.98
September.....	9,335,484.24	22,173,994.55	370,625.74	13,209,136.05

**No. 49.—AMOUNT OF EACH KIND OF MONEY USED IN SETTLEMENT OF CLEARING HOUSE BALANCES AGAINST THE SUBTREASURY IN NEW YORK DURING EACH MONTH, FROM SEPTEMBER, 1880.**

Month.	Gold coin.	United States notes.	Treasury notes.	Gold certificates.	Silver certificates.	Total.
1880—September.....	\$21,205,000	\$2,090,872			\$5,940,100	\$29,035,972
October.....	22,825,000	1,114,402			5,244,600	29,184,002
November.....	8,695,000	508,675			3,001,200	12,114,875
December.....	18,370,000	434,473			3,951,500	22,755,973
1881—January.....	15,130,000	352,526			2,684,000	18,166,526
February.....	8,215,000	237,579			2,672,500	11,125,079
March.....	16,430,000	829,534			3,955,200	21,214,734
April.....	29,145,000	365,559			3,436,000	32,946,559
May.....	16,590,000	382,581			3,238,000	20,210,581
June.....	9,875,000	351,616			3,779,000	14,005,616
July.....	18,420,000	346,718			4,902,300	23,669,018
August.....	5,870,000	343,531			4,706,000	10,919,531
September.....	22,040,000	269,947			7,360,000	29,669,947
October.....	21,305,000	303,806			7,745,200	29,354,006
November.....	8,640,000	211,115			265,000	9,116,115
December.....	18,240,000	373,287			310,000	18,923,287
1882—January.....	21,570,000	347,573			115,000	22,032,573
February.....	5,160,000	336,858			275,000	5,771,858
March.....	21,240,000	417,464			220,000	21,877,464
April.....	22,575,000	313,708			750,000	23,638,708
May.....	12,180,000	282,976			245,000	12,707,976
June.....	16,390,000	290,553			190,000	16,870,553
July.....	18,400,000	480,420			1,615,000	20,495,420
August.....	10,855,000	420,782			5,530,000	16,811,782
September.....	8,430,000	1,381,163			6,586,000	16,397,163
October.....	3,540,000	1,213,904		\$12,504,000	740,000	17,997,904
November.....		94,416		13,847,000		13,941,416
December.....		18,721		27,477,000		27,495,721
1883—January.....		12,968		16,994,000		17,006,968
February.....		9,817		6,485,000		6,494,817
March.....		13,289		12,627,000		12,640,289
April.....		12,009		14,249,000		14,261,009

**No. 49.—AMOUNT OF EACH KIND OF MONEY USED IN SETTLEMENT OF CLEARING HOUSE BALANCES AGAINST THE SUBTREASURY IN NEW YORK, ETC.—Continued.**

Month.	Gold coin.	United States notes.	Treasury notes.	Gold certificates.	Silver certificates.	Total.
1883—May .....		\$16, 102	-----	\$17, 707, 000	-----	\$17, 723, 102
June .....		12, 872	-----	12, 747, 000	-----	12, 759, 872
July .....		13, 721	-----	14, 139, 000	-----	14, 152, 721
August .....		100, 526	-----	12, 199, 000	-----	12, 299, 526
September .....		73, 215	-----	15, 966, 000	-----	16, 039, 215
October .....		57, 062	-----	13, 079, 000	-----	13, 136, 062
November .....		10, 910	-----	16, 237, 000	-----	16, 247, 910
December .....		15, 546	-----	17, 237, 000	-----	17, 252, 546
1884—January .....		15, 447	-----	21, 456, 000	-----	21, 471, 447
February .....		15, 091	-----	13, 333, 000	-----	13, 348, 091
March .....		40, 719	-----	15, 777, 000	-----	15, 817, 719
April .....		170, 667	-----	13, 670, 000	-----	13, 840, 667
May .....		157, 478	-----	9, 865, 000	-----	10, 022, 478
June .....		209, 146	-----	16, 370, 000	-----	16, 579, 146
July .....		224, 000	-----	27, 215, 000	-----	27, 439, 000
August .....		4, 328, 024	-----	9, 350, 000	-----	13, 708, 024
September .....		5, 711, 081	-----	5, 200, 000	-----	10, 911, 081
October .....		8, 822, 172	-----	9, 000, 000	-----	17, 822, 172
November .....		8, 420, 103	-----	9, 300, 000	-----	17, 720, 103
December .....		2, 444, 285	-----	7, 500, 000	-----	9, 944, 285
1885—January .....		233, 090	-----	21, 490, 000	-----	21, 723, 090
February .....		242, 447	-----	4, 200, 000	\$100, 000	4, 542, 447
March .....		180, 631	-----	8, 210, 000	-----	8, 390, 631
April .....		158, 062	-----	14, 745, 000	-----	14, 903, 062
May .....		134, 508	-----	9, 877, 000	-----	10, 011, 508
June .....		11, 133, 928	-----	1, 855, 000	-----	12, 988, 928
July .....		6, 576, 071	-----	7, 201, 000	-----	13, 777, 071
August .....	\$260, 000	200, 569	-----	7, 341, 000	-----	7, 801, 569
September .....		155, 102	-----	6, 944, 000	-----	7, 099, 102
October .....		120, 095	-----	7, 820, 000	-----	7, 940, 095
November .....		114, 354	-----	5, 340, 000	-----	5, 454, 354
December .....		176, 458	-----	10, 650, 000	-----	10, 826, 458
1886—January .....		170, 350	-----	19, 464, 000	-----	19, 634, 350
February .....		13, 424, 496	-----	-----	-----	13, 424, 496
March .....		15, 927, 009	-----	-----	-----	15, 927, 009
April .....		17, 860, 327	-----	-----	-----	17, 860, 327
May .....		12, 909, 406	-----	-----	-----	12, 909, 406
June .....		20, 062, 010	-----	-----	-----	20, 062, 010
July .....		18, 851, 993	-----	-----	-----	18, 851, 993
August .....		2, 843, 571	-----	7, 095, 000	-----	9, 938, 571
September .....		160, 436	-----	29, 095, 000	-----	29, 255, 436
October .....		170, 367	-----	27, 695, 000	-----	27, 865, 367
November .....		179, 957	-----	21, 605, 000	-----	21, 784, 957
December .....		175, 676	-----	30, 200, 000	-----	30, 375, 676
1887—January .....		164, 998	-----	19, 195, 000	-----	19, 359, 998
February .....		168, 766	-----	12, 780, 000	-----	12, 948, 766
March .....		225, 052	-----	18, 355, 000	-----	18, 580, 052
April .....		232, 518	-----	17, 865, 000	-----	18, 097, 518
May .....		188, 733	-----	11, 030, 000	-----	11, 218, 733
June .....		198, 315	-----	18, 565, 000	-----	18, 763, 315
July .....		208, 503	-----	18, 988, 000	-----	19, 196, 503
August .....		175, 139	-----	17, 010, 000	-----	17, 185, 139
September .....		201, 618	-----	32, 980, 000	-----	33, 181, 618
October .....		193, 417	-----	25, 130, 000	-----	25, 323, 417
November .....		179, 324	-----	11, 824, 000	-----	12, 003, 324
December .....		160, 481	-----	21, 594, 000	-----	21, 754, 481
1888—January .....		184, 489	-----	19, 452, 500	-----	19, 636, 989
February .....		122, 543	-----	7, 481, 500	-----	7, 604, 043
March .....		170, 195	-----	11, 289, 500	-----	11, 459, 695
April .....		200, 743	-----	21, 058, 500	-----	21, 259, 243
May .....		191, 959	-----	26, 312, 000	-----	26, 503, 959
June .....		206, 420	-----	23, 518, 000	-----	23, 724, 420
July .....		187, 403	-----	20, 175, 000	-----	20, 362, 403
August .....		196, 984	-----	18, 144, 000	-----	18, 340, 984
September .....		175, 270	-----	42, 393, 000	-----	42, 568, 270
October .....		183, 641	-----	40, 065, 000	-----	40, 248, 641
November .....		174, 611	-----	15, 615, 000	-----	15, 789, 611
December .....		173, 749	-----	21, 810, 000	-----	21, 983, 749
1889—January .....		176, 022	-----	25, 672, 000	-----	25, 848, 022
February .....		155, 571	-----	18, 692, 000	-----	18, 847, 571
March .....		187, 082	-----	21, 169, 000	-----	21, 356, 082
April .....		168, 692	-----	28, 622, 000	-----	28, 790, 692
May .....		148, 833	-----	17, 995, 000	-----	18, 143, 833
June .....		146, 746	-----	22, 163, 000	-----	22, 309, 746
July .....		154, 835	-----	23, 320, 000	-----	23, 474, 835
August .....		154, 209	-----	28, 049, 000	-----	28, 203, 209
September .....		136, 926	-----	20, 861, 000	-----	20, 997, 926
October .....		73, 580	-----	22, 129, 500	-----	22, 203, 080
November .....		138, 875	-----	14, 705, 000	-----	14, 843, 875
December .....		144, 471	-----	20, 653, 000	-----	20, 797, 471

**No. 49.—AMOUNT OF EACH KIND OF MONEY USED IN SETTLEMENT OF CLEARING HOUSE BALANCES AGAINST THE SUBTREASURY IN NEW YORK, ETC.—Continued.**

Month.	Gold coin.	United States notes.	Treasury notes.	Gold certificates.	Silver certificates.	Total.
1890—January		\$145,349		\$26,984,000		\$27,129,349
February		112,067		8,382,000		8,494,067
March		1,388,122		19,258,000		20,646,122
April		156,485		17,173,000		17,329,485
May		144,624		9,811,000		9,955,624
June		142,618		18,615,000		18,757,618
July		143,239		26,996,000		27,139,239
August		144,536	\$291,800	15,458,000		15,924,336
September		48,856	4,296,000	47,851,500		52,196,356
October		49,446	3,293,600	14,738,000		18,081,046
November		62,265	3,737,900	7,527,000		11,327,165
December		15,528	2,304,890	15,301,900		17,622,318
1891—January		2,722	3,665,210	18,937,900		22,605,832
February		281,196	2,721,730	9,999,900	\$53,575	13,056,401
March		473,206	2,539,705	17,863,000	6,210	20,882,121
April		101,186	2,177,146	12,958,000	1,465	15,237,797
May		1,201,140	1,897,190	10,290,000	545	13,358,875
June		5,556,416	5,032,775	14,270,000		24,859,191
July		6,302,199	5,578,840	5,302,000		17,183,039
August		3,268,188	4,462,955	3,035,000		10,766,143
September		7,714,207	5,241,083	6,925,000		19,880,287
October		4,649,224	4,881,050	12,732,000		22,262,274
November		2,760,239	2,682,410	8,048,000		13,490,649
December		1,969,387	3,159,270	10,288,000		15,416,657
1892—January		2,568,112	3,679,220	19,887,000		26,074,332
February		4,958,197	4,711,715	4,980,000		14,649,912
March		4,017,422	4,276,605	4,243,000		12,537,027
April		4,403,118	3,671,750	9,643,000		17,717,868
May		1,866,098	4,991,719	8,464,000		15,322,417
June		3,466,673	10,490,120	3,749,000		17,705,793
July		6,813,078	14,917,675	1,207,000		22,937,753
August		2,990,092	12,116,505			15,106,597
September		7,609,314	5,757,955			13,358,269
October		6,460,037	8,353,420	1,949,000		16,762,457
November		4,410,704	6,621,475	3,756,000		14,788,179
December		7,382,093	8,978,400			16,360,493
1893—January		12,827,950	12,856,795	3,671,000		29,355,745
February		1,121,525	15,356,890			16,478,415
March		5,271,933	10,468,270			15,740,203
April		16,440,088	6,295,570			22,735,658
May		16,928,211	6,047,235			22,975,446
June		12,750,040	4,869,147			17,619,187
July	\$4,940,000	1,968,450	1,047,625			7,956,075
August	2,475,000	98,140	591,780			3,164,920
September	15,395,000	149,765	5,240			15,550,005
October	27,645,000	41,384	55,055			27,741,439
November	15,150,000	967,252	132,040			16,249,292
December	13,570,000	13,729	64,565			13,648,294
1894—January	19,015,000	3,336,019	2,943,000			25,294,919
February	275,000	11,204,102	1,030,985			12,510,087
March		10,235,129	2,591,310			12,886,439
April		13,983,464	4,892,825			18,881,289
May		13,195,114	323,350			13,518,464
June		12,914,123	23,588			12,937,711
July		15,173,678	367,446			15,541,124
August		7,398,085	19,560			7,417,645
September		10,090,104	19,630			10,109,734
October		17,647,123	25,490			17,672,613
November		11,768,108	22,180			11,790,288
December		11,612,625	10,900			11,623,525
1895—January		24,475,063				24,475,063
February		10,739,397				10,739,397
March		2,002,981				2,002,981
April		13,211,975				13,211,975
May		13,633,198				13,633,198
June		10,430,539				10,430,539
July		16,919,024				16,919,024
August		11,102,727				11,102,727
September		5,958,489				5,958,489
October		13,058,663				13,058,663
November		9,802,573				9,802,573
December		10,470,323				10,470,323
1896—January		25,082,704				25,082,704
February		14,467,304				14,467,304
March		7,745,565				7,745,565
April		17,474,061				17,474,061
May		15,019,177				15,019,177
June		13,744,846				13,744,846
July		18,111,543				18,111,543
August		9,609,325				9,609,325
September		13,209,136				13,209,136

No. 50.—MONTHLY RECEIPTS FROM CUSTOMS AT NEW YORK, FROM JUNE, 1878,  
AND PERCENTAGE OF EACH KIND OF MONEY RECEIVED.

Month.	Receipts.	Gold coin.	Silver coin.	United States notes.	Treasury notes.	Gold certifi- cates.	Silver certifi- cates.
		<i>Per cent.</i>	<i>Per cent.</i>	<i>Per cent.</i>	<i>Per cent.</i>	<i>Per cent.</i>	<i>Per cent.</i>
1878—June .....	\$6,065,828	5.4	0.1	1.8		60.1	32.6
July .....	8,201,698	4.6	0.1	1.2		65.0	29.1
August .....	10,249,459	4.3	0.3	0.9		71.0	23.5
September .....	9,199,455	4.7	0.3	1.3		75.1	18.6
October .....	8,387,976	5.2	0.4	1.2		64.6	28.6
November .....	6,824,556	5.9	0.3	1.5		63.7	28.6
December .....	6,264,674	60.3	0.3	1.4		13.1	24.9
1879—January .....	7,659,000	6.1	0.1	69.5		3.9	20.4
February .....	8,236,000	2.2	0.3	90.9		0.5	6.1
March .....	9,339,000	0.6	0.2	96.4		0.1	2.7
April .....	8,190,000	1.3	0.1	95.1		0.2	3.3
May .....	7,584,000	0.9	0.2	94.1		0.1	4.7
June .....	7,208,000	0.6	0.2	93.0			6.2
July .....	9,335,000	0.3	0.1	84.5			15.1
August .....	10,565,000	0.4	0.3	80.7			18.6
September .....	11,472,000	0.5	0.2	78.5			20.8
October .....	10,979,000	19.5	0.1	58.6			21.8
November .....	8,467,000	46.4	0.2	24.1		1.9	27.4
December .....	8,175,000	66.9	0.2	9.5			23.4
1880—January .....	11,969,000	68.3	0.2	15.0			16.5
February .....	12,258,000	63.2	0.1	14.9			21.8
March .....	14,477,000	69.0	0.1	6.0			24.9
April .....	11,818,000	62.2	0.1	8.0			29.7
May .....	9,852,000	52.1	0.2	20.6			27.1
June .....	10,701,000	48.8	0.1	13.2			32.9
July .....	13,301,000	57.7	0.1	10.8			31.4
August .....	14,403,000	55.9	0.1	6.2			37.8
September .....	12,859,000	49.0	0.1	5.4			44.6
October .....	10,575,000	42.4	0.1	5.6			51.9
November .....	9,081,000	45.0	0.1	4.9			50.0
December .....	9,234,000	46.2	0.2	5.8			47.8
1881—January .....	10,573,000	47.5	0.1	7.3			45.1
February .....	11,221,000	44.5	0.1	11.3			44.1
March .....	13,196,000	47.6	0.1	5.2			47.1
April .....	11,684,000	44.5	0.1	3.9			51.5
May .....	11,051,000	45.9	0.1	3.1			50.9
June .....	11,013,000	39.3	0.1	3.6			57.0
July .....	12,082,000	38.8	0.1	3.2			57.9
August .....	15,206,000	43.5	0.1	3.6			52.8
September .....	14,108,000	37.1	0.1	2.1			60.7
October .....	13,019,000	35.8	0.1	2.0			62.1
November .....	9,718,000	62.9	0.1	3.2			33.8
December .....	10,973,000	77.1	0.1	4.1			18.7
1882—January .....	13,393,000	72.9	0.1	6.7			20.3
February .....	13,589,000	66.5	0.1	8.6			24.8
March .....	14,000,000	75.6	0.1	4.5			19.8
April .....	10,528,000	73.5	0.2	4.1			22.2
May .....	11,986,000	70.7	0.2	5.7			23.4
June .....	11,434,000	68.7	0.1	7.8			23.4
July .....	13,730,000	66.5	0.1	8.6			24.8
August .....	16,487,000	46.1	0.1	5.6			48.2
September .....	14,695,000	38.8	0.1	5.6			55.5
October .....	13,101,000	18.2	0.1	7.4		42.2	32.1
November .....	9,939,000	10.3	0.1	9.5		63.9	16.2
December .....	10,381,000	5.3	0.1	6.8		69.1	18.7
1883—January .....	12,574,000	4.2	0.1	7.9		72.1	15.7
February .....	12,194,000	3.9	0.1	5.0		75.1	15.9
March .....	12,435,000	6.5	0.1	6.6		73.7	13.1
April .....	9,199,000	10.8	0.1	5.9		65.5	17.7
May .....	8,155,000	4.7	0.1	6.9		62.2	26.1
June .....	13,630,000	3.3	0.1	7.0		69.4	20.2
July .....	14,609,000	2.3	0.1	5.5		79.1	13.0
August .....	13,290,000	2.7	0.1	6.0		73.2	18.0
September .....	12,050,000	3.2	0.1	5.0		77.8	13.9
October .....	11,616,000	2.9	0.1	4.8		75.8	16.4
November .....	8,928,000	3.1	0.1	6.7		67.6	22.5
December .....	9,338,000	2.8	0.1	6.4		71.3	19.4
1884—January .....	11,768,000	2.4	0.1	7.6		66.2	23.7
February .....	12,069,000	2.1	0.1	8.3		67.5	22.0
March .....	11,447,000	1.8	0.1	11.0		60.7	26.4
April .....	9,850,000	2.5	0.1	13.7		56.9	26.8
May .....	9,289,000	3.3	0.1	14.8		46.5	35.3
June .....	9,459,000	3.1	0.1	21.2		40.0	35.6
July .....	13,111,000	1.6	0.1	17.8		48.1	32.4
August .....	12,828,000	1.3	0.1	21.9		44.4	32.3
September .....	11,992,000	1.6	0.1	34.5		32.4	31.4
October .....	10,369,000	1.8	0.1	42.4		23.6	32.1
November .....	7,717,000	1.9	0.1	37.5		18.3	42.2
December .....	8,087,000	1.7	0.1	36.3		17.9	44.0

## No. 50.—MONTHLY RECEIPTS FROM CUSTOMS AT NEW YORK, FROM JUNE, 1878, AND PERCENTAGE OF EACH KIND OF MONEY RECEIVED—Continued.

Month.	Receipts.	Gold coin.	Silver coin.	United States notes.	Treasury notes.	Gold certificates.	Silver certificates.
		<i>Per cent.</i>	<i>Per cent.</i>	<i>Per cent.</i>	<i>Per cent.</i>	<i>Per cent.</i>	<i>Per cent.</i>
1885—January.....	\$10,306,000	1.1	0.1	31.7	.....	26.6	40.5
February.....	10,461,000	0.8	0.1	35.4	.....	31.4	32.3
March.....	11,281,000	0.7	0.1	25.0	.....	39.7	34.5
April.....	9,983,000	0.9	0.1	19.6	.....	38.1	41.3
May.....	9,523,000	0.7	0.1	18.8	.....	43.0	37.4
June.....	9,644,000	0.7	0.2	33.3	.....	32.5	33.3
July.....	11,821,000	0.7	0.2	46.7	.....	28.8	23.6
August.....	12,700,000	0.6	0.3	38.2	.....	47.4	13.5
September.....	12,167,000	0.7	0.3	25.8	.....	63.4	9.8
October.....	10,771,000	0.8	0.2	16.9	.....	70.8	11.3
November.....	8,730,000	0.9	0.4	28.4	.....	56.9	13.4
December.....	9,935,000	0.7	0.3	24.7	.....	60.5	13.8
1886—January.....	10,929,000	0.6	0.3	31.0	.....	53.3	14.8
February.....	11,704,000	0.4	0.2	47.3	.....	43.3	8.8
March.....	12,512,000	0.6	0.3	53.4	.....	31.5	9.2
April.....	10,442,000	1.0	0.3	66.2	.....	20.2	12.3
May.....	9,029,000	0.8	0.3	71.4	.....	12.2	15.3
June.....	11,887,000	0.7	0.2	81.7	.....	4.8	12.6
July.....	12,606,000	0.7	0.3	84.8	.....	2.9	11.3
August.....	14,834,000	0.7	0.4	73.5	.....	16.5	8.9
September.....	12,944,000	0.6	0.3	22.5	.....	67.3	9.3
October.....	11,553,000	0.7	0.3	16.2	.....	70.8	12.0
November.....	10,175,000	1.1	0.3	17.1	.....	69.3	12.2
December.....	10,546,000	1.2	0.3	16.3	.....	66.7	15.5
1887—January.....	11,808,000	0.9	0.4	14.7	.....	67.8	16.2
February.....	13,112,000	0.4	0.2	15.1	.....	74.2	10.1
March.....	14,212,000	0.8	0.3	13.0	.....	74.5	11.4
April.....	11,556,000	1.1	0.3	13.6	.....	71.6	13.4
May.....	10,900,000	1.0	0.4	12.1	.....	72.4	14.1
June.....	11,840,000	1.3	0.3	13.8	.....	72.6	12.0
July.....	12,714,000	1.4	0.4	11.6	.....	76.2	10.4
August.....	15,612,000	0.8	0.2	10.3	.....	79.9	8.8
September.....	13,833,000	1.1	0.2	10.4	.....	79.9	8.4
October.....	12,392,000	1.2	0.3	11.3	.....	78.1	9.1
November.....	10,187,000	1.2	0.5	12.1	.....	75.4	10.8
December.....	9,789,000	1.1	0.4	12.7	.....	74.8	11.0
1888—January.....	13,509,000	0.7	0.3	10.4	.....	77.6	11.0
February.....	13,159,000	0.6	0.2	13.1	.....	75.8	10.3
March.....	11,050,000	0.6	0.4	11.1	.....	78.7	9.2
April.....	11,176,000	0.7	0.3	13.4	.....	73.1	12.5
May.....	9,990,000	0.9	0.4	13.0	.....	69.6	16.1
June.....	10,996,484	0.7	0.3	11.1	.....	73.5	14.4
July.....	14,163,486	0.4	0.2	8.1	.....	83.0	8.3
August.....	13,860,960	0.5	0.1	6.3	.....	87.6	5.5
September.....	12,138,688	0.4	0.2	5.9	.....	89.1	4.4
October.....	11,978,438	0.4	0.2	6.3	.....	89.5	3.6
November.....	9,610,437	0.3	0.2	6.9	.....	87.2	5.4
December.....	10,966,445	0.2	0.2	9.2	.....	86.3	4.1
1889—January.....	14,037,625	0.1	0.1	10.6	.....	83.0	6.2
February.....	12,954,630	0.1	0.1	9.4	.....	85.1	5.3
March.....	13,422,511	0.1	0.1	9.2	.....	87.5	3.1
April.....	11,962,153	0.1	0.1	8.3	.....	88.8	2.7
May.....	11,096,791	0.2	0.1	12.3	.....	81.5	5.9
June.....	10,697,716	0.1	0.1	18.8	.....	74.5	6.5
July.....	13,791,000	0.1	0.1	10.4	.....	85.6	3.8
August.....	13,324,514	0.2	0.1	10.3	.....	86.5	2.9
September.....	12,015,653	0.2	0.1	7.9	.....	89.7	2.1
October.....	12,201,906	0.1	0.1	7.3	.....	90.5	2.0
November.....	11,175,885	0.2	0.1	5.8	.....	92.6	1.3
December.....	10,997,977	0.2	0.1	5.3	.....	92.4	2.0
1890—January.....	15,223,480	0.1	0.0	4.6	.....	92.5	2.8
February.....	13,838,075	0.1	0.1	3.0	.....	95.0	1.8
March.....	12,569,867	0.1	0.1	2.7	.....	95.7	1.4
April.....	13,617,857	0.2	0.1	2.7	.....	95.4	1.6
May.....	10,671,516	0.2	0.1	3.6	.....	93.6	2.5
June.....	14,492,128	0.1	0.0	2.7	.....	94.5	2.7
July.....	17,173,016	0.1	0.1	2.5	.....	95.3	2.0
August.....	12,978,335	0.1	0.0	3.0	.....	91.7	1.7
September.....	15,767,331	0.1	0.1	1.9	11.0	85.5	1.4
October.....	16,093,061	0.2	0.0	2.1	15.5	80.9	1.3
November.....	10,154,328	0.3	0.1	2.9	14.6	80.4	1.7
December.....	10,704,055	0.3	0.1	3.0	6.9	87.8	1.9
1891—January.....	16,794,456	0.1	0.0	4.1	5.2	88.5	2.1
February.....	12,280,373	0.1	0.0	5.0	7.3	81.0	6.6
March.....	10,520,414	0.2	0.0	6.0	12.4	64.9	16.5
April.....	7,711,917	0.2	0.0	7.2	25.6	47.0	29.0
May.....	7,449,775	0.2	0.0	15.0	30.2	27.8	26.8
June.....	9,131,418	0.2	0.0	44.6	28.9	12.3	14.0

**No. 50.**—MONTHLY RECEIPTS FROM CUSTOMS AT NEW YORK, FROM JUNE, 1878,  
AND PERCENTAGE OF EACH KIND OF MONEY RECEIVED—Continued.

Month.	Receipts.	Gold coin.	Silver coin.	United States notes.	Treasury notes.	Gold certifi- cates.	Silver certifi- cates.
		<i>Per cent.</i>	<i>Per cent.</i>	<i>Per cent.</i>	<i>Per cent.</i>	<i>Per cent.</i>	<i>Per cent.</i>
1891—July .....	\$11,303,169	0.2	0.0	49.0	27.4	14.0	8.5
August .....	10,460,330	0.2	0.0	50.5	31.5	12.6	5.2
September .....	9,961,740	0.1	0.1	55.3	28.4	11.7	4.4
October .....	9,337,291	0.2	0.0	44.0	31.6	10.8	4.4
November .....	8,502,785	0.1	0.0	31.3	22.3	43.5	2.8
December .....	9,314,666	0.1	0.0	14.8	16.7	65.3	3.1
1892—January .....	11,960,445	0.1	0.0	15.0	14.5	66.1	4.3
February .....	11,628,815	0.1	0.0	36.2	28.6	25.8	9.3
March .....	10,871,923	0.1	0.0	42.5	33.0	18.7	5.7
April .....	8,879,912	0.2	0.0	46.4	31.6	14.9	6.9
May .....	8,103,436	0.1	0.0	40.6	36.4	9.9	13.0
June .....	9,591,270	0.2	0.0	26.8	49.1	8.0	15.9
July .....	12,295,908	0.1	0.0	28.4	42.2	13.8	15.5
August .....	13,175,485	0.0	0.0	25.6	51.9	12.1	10.4
September .....	11,335,847	0.0	0.0	45.8	39.7	3.6	10.9
October .....	10,341,120	0.1	0.0	51.9	35.0	6.6	6.4
November .....	9,951,385	0.1	0.0	52.8	33.0	7.8	6.3
December .....	10,570,853	0.0	0.0	46.4	40.0	4.4	9.2
1893—January .....	15,291,892	0.0	0.0	42.1	33.2	8.9	15.8
February .....	12,439,280	0.0	0.0	33.3	36.8	9.2	20.7
March .....	2,805,673	0.0	0.0	28.0	48.5	7.8	15.7
April .....	2,717,539	0.1	0.0	41.0	32.7	2.9	23.3
May .....	9,967,707	0.1	0.0	26.2	35.9	3.0	37.8
June .....	9,337,798	0.0	0.0	53.0	35.0	0.0	12.0
July .....	10,220,733	12.5	0.0	55.6	15.0	4.6	12.3
August .....	8,188,032	47.4	0.3	37.6	5.3	4.3	5.1
September .....	7,964,839	58.1	0.2	16.3	6.2	1.7	17.5
October .....	7,537,386	37.6	0.1	20.7	10.2	0.1	31.3
November .....	6,312,807	31.0	0.1	16.3	6.4	0.4	45.8
December .....	5,645,908	28.0	0.1	11.6	8.1	1.1	51.1
1894—January .....	8,315,531	17.0	0.1	11.2	11.8	0.6	59.3
February .....	7,424,084	7.2	0.1	20.5	15.5	0.5	56.2
March .....	7,448,479	3.8	0.1	31.4	15.2	0.1	49.4
April .....	6,732,696	2.8	0.1	21.9	9.6	0.0	65.6
May .....	6,238,234	2.3	0.1	9.6	7.0	0.0	81.0
June .....	5,181,179	1.9	0.1	6.8	7.6	0.0	83.6
July .....	6,175,379	0.0	0.1	23.4	17.1	0.0	59.4
August .....	8,723,031	0.5	0.1	29.6	21.9	0.0	47.9
September .....	9,692,868	0.1	0.1	44.5	31.8	0.0	23.5
October .....	8,228,744	0.0	0.1	58.9	14.0	0.0	27.0
November .....	6,769,608	0.0	0.1	55.0	13.1	0.0	31.8
December .....	7,432,396	0.4	0.1	54.4	6.2	0.0	38.9
1895—January .....	12,817,827	0.7	0.1	53.6	5.0	0.0	40.6
February .....	9,341,674	0.3	0.0	63.1	5.2	0.0	31.4
March .....	9,798,083	0.2	0.0	67.0	2.1	0.0	30.7
April .....	8,824,715	0.1	0.1	60.6	3.4	0.0	35.8
May .....	8,104,095	0.1	0.1	54.8	8.7	0.0	36.3
June .....	7,510,041	0.1	0.1	60.2	3.4	0.0	36.2
July .....	10,633,052	0.2	0.1	67.1	1.9	0.2	30.5
August .....	10,296,684	0.0	0.1	72.4	2.1	0.0	25.4
September .....	9,756,439	0.0	0.0	78.1	1.7	0.0	20.2
October .....	9,290,368	0.1	0.1	74.8	1.0	0.0	24.0
November .....	7,703,376	0.0	0.0	73.4	1.0	0.0	25.6
December .....	8,819,874	0.0	0.0	68.6	1.8	0.0	29.6
1896—January .....	10,424,267	0.0	0.0	47.4	2.7	0.0	49.9
February .....	10,077,426	0.0	0.0	53.4	2.8	0.0	43.8
March .....	9,319,874	0.0	0.0	65.4	1.3	0.0	33.3
April .....	7,583,921	0.0	0.0	62.7	0.7	0.0	36.6
May .....	7,359,996	0.3	0.0	50.1	0.8	0.0	48.8
June .....	7,213,357	0.0	0.0	40.0	1.3	0.0	58.7
July .....	8,258,485	0.0	0.0	53.1	0.7	0.0	46.2
August .....	8,449,638	0.0	0.0	70.4	0.6	0.0	29.0
September .....	7,618,849	0.0	0.0	73.8	0.4	0.0	25.8

**No. 51.—FRACTIONAL SILVER COIN OF EACH DENOMINATION IN EACH OFFICE OF THE TREASURY AND MINT JUNE 30, 1896.**

Office.	Fifty cents.	Twenty-five cents.	Twenty cents.	Ten cents.	Five cents.	Three cents.	Unas-sorted.	Total.
<b>TREASURY.</b>								
Washington.....	\$446,015.00	\$29,210.00	\$129.20	\$12,345.00	\$777.75	\$74.85	\$464,655.90	\$953,267.70
Baltimore.....	252,700.00	182,750.00	.....	15,850.00	.....	.....	74,079.80	525,379.80
Boston.....	106,274.00	270,189.00	.....	6,314.30	61.15	.....	95,278.90	478,117.35
Chicago.....	597,000.00	157,419.50	.....	6,000.00	.....	.....	72,243.50	832,663.00
Cincinnati.....	115,000.00	22,000.00	.....	7,000.00	.....	.....	310,015.52	454,015.52
New Orleans.....	166,680.00	83,365.00	30.00	7,510.00	150.00	.....	45,556.30	303,291.30
New York.....	1,370,000.00	1,576,000.00	.....	401,000.00	.....	.....	196,441.25	3,543,441.25
Philadelphia.....	44,415.00	418,000.00	.....	48,000.00	.....	.....	288,693.05	799,108.05
San Francisco.....	249,999.00	106,682.75	8.00	25,770.50	28.35	.....	.....	382,488.60
St. Louis.....	92,650.00	52,400.00	90.00	12,500.00	50.00	.....	276,847.00	434,537.00
<b>MINT.</b>								
Boise City.....	.....	.....	.....	.....	.....	.....	7.96	7.96
Carson City.....	710.00	4,007.25	.....	3,246.70	.....	.....	.06	7,964.01
New Orleans.....	135,000.00	150,060.00	.....	1,000.00	.....	.....	250,362.08	536,362.08
New York.....	127.00	400.75	.....	7.20	.....	.....	.....	534.95
Philadelphia.....	3,638,700.00	1,346,200.00	.....	6,882.30	.....	.....	794,259.41	5,786,041.71
San Francisco.....	154,000.00	17,025.50	.....	19,008.10	.....	.....	489,860.44	679,894.04
St. Louis.....	.....	.....	.....	.....	.....	.....	.40	.40
Total.....	7,369,270.00	4,415,649.75	257.20	572,434.10	1,067.25	74.85	3,358,301.57	15,717,054.72

**No. 52.—MINOR COIN OF EACH DENOMINATION IN EACH OFFICE OF THE TREASURY AND MINT JUNE 30, 1896.**

Office.	Five cents.	Three cents.	Two cents.	One cent.	Unas-sorted.	Total.
<b>TREASURY.</b>						
Washington.....	\$42,090.00	\$180.00	.....	\$2,551.00	\$57,651.77	\$102,472.77
Baltimore.....	27,700.00	360.00	.....	5,630.00	104.32	33,694.32
Boston.....	50,525.00	.....	\$20.00	3,594.00	8,701.48	62,840.48
Chicago.....	92,050.00	30.00	20.00	8,980.00	1.48	101,081.48
Cincinnati.....	127,200.00	60.00	20.00	6,490.00	589.22	134,359.22
New Orleans.....	7,965.00	177.00	197.00	1,534.75	49.47	9,923.22
New York.....	85,277.00	.....	.....	13,650.00	67,650.23	166,577.23
Philadelphia.....	163,800.00	120.00	.....	24,705.00	3,464.93	192,089.93
San Francisco.....	3,164.60	940.00	214.00	1,852.75	.....	6,171.35
St. Louis.....	100,700.00	.....	.....	16,710.00	294.79	117,704.79
<b>MINT.</b>						
New York.....	.....	.....	.....	.....	5.53	5.53
Philadelphia.....	.....	.....	.....	.....	173,234.20	173,234.20
St. Louis.....	.....	.....	.....	.....	.17	.17
Total.....	700,471.60	1,867.00	471.00	85,597.50	311,747.59	1,100,154.69

**No. 53.—SHIPMENTS OF SILVER COIN FROM EACH OFFICE OF THE TREASURY AND MINT, FROM JULY 1, 1885, TO JUNE 30, 1896.**

Office.	Total to June 30, 1895.	From July 1, 1895, to June 30, 1896.			Total to June 30, 1896.
		Standard dollars.	Fractional silver.	Total for year.	
TREASURY.					
Washington.....	\$9,827,983.09	\$1,086,249.50	\$812,954.80	\$1,899,204.30	\$11,727,187.39
Baltimore.....	4,316,768.48	70,800.00	126,430.00	197,230.00	4,513,998.48
New York.....	39,657,309.25	1,242,298.70	1,890,639.79	3,132,938.49	42,790,247.74
Philadelphia.....	18,377,080.36	2,327,962.30	1,604,219.50	3,932,181.80	22,310,162.16
Boston.....	35,041,405.55	2,069,700.00	1,154,548.70	3,224,248.70	38,265,654.25
Cincinnati.....	31,840,265.96	2,509,214.00	1,051,020.90	3,560,234.90	35,400,500.86
Chicago.....	64,112,763.80	5,981,682.10	2,251,555.70	8,233,237.80	72,346,001.60
St. Louis.....	42,496,436.24	3,794,243.75	1,412,082.04	5,206,325.79	47,702,762.03
New Orleans.....	23,366,565.37	7,736,650.00	1,119,689.60	8,856,339.60	32,222,904.97
San Francisco.....	20,586,798.25	1,593,500.00	1,009,268.00	2,602,768.00	23,189,566.25
MINT.					
Philadelphia.....	20,767,186.48		25,698.00	25,698.00	20,792,884.48
New Orleans.....	50,561,479.75				50,561,479.75
San Francisco.....	7,264,490.00				7,264,490.00
Carson City.....	653,630.00				653,630.00
Total.....	368,871,062.58	28,412,300.35	12,458,107.03	40,870,407.38	409,741,469.96

**No. 54.**—SHIPMENTS OF SILVER COIN FROM THE TREASURY OFFICES AND MINTS.  
DURING EACH FISCAL YEAR FROM 1886, AND CHARGES THEREON FOR TRANSPORTATION.

Period.	From Treasury offices east of the Rocky Mountains.			From subtreasury at San Francisco.		
	Amount.	Charges.	Per \$1,000.	Amount.	Charges.	Per \$1,000.
Fiscal year 1886.....	\$21,805,169.81	\$29,774.76	1.36	\$795,000.00	\$4,568.65	\$5.67
Fiscal year 1887.....	23,112,760.02	31,466.96	1.36	2,110,500.00	12,831.05	6.08
Fiscal year 1888.....	23,260,809.83	34,070.67	1.40	3,129,855.00	19,926.55	6.37
Fiscal year 1889.....	22,456,964.98	34,860.22	1.55	2,893,814.00	19,864.10	6.86
Fiscal year 1890.....	23,865,227.25	38,938.91	1.65	2,245,230.00	15,170.20	6.76
Fiscal year 1891.....	27,401,042.25	44,184.00	1.61	916,212.75	3,985.20	4.35
Fiscal year 1892.....	28,229,539.96	46,239.27	1.64	2,148,833.00	10,308.45	4.80
Fiscal year 1893.....	30,738,198.85	49,723.80	1.61	1,980,243.00	9,391.30	4.74
Fiscal year 1894.....	31,727,475.18	57,850.68	1.82	1,843,735.00	7,943.05	4.31
Fiscal year 1895.....	36,380,349.97	66,977.16	1.84	2,523,375.50	11,154.40	4.42
1895—July.....	2,618,738.80	4,566.71	.....	288,900.60	1,250.05	.....
August.....	3,666,425.10	6,946.78	.....	373,785.60	1,574.70	.....
September.....	5,629,585.62	10,813.61	.....	383,880.00	1,635.95	.....
October.....	6,696,254.50	12,278.43	.....	290,728.00	1,342.60	.....
November.....	3,684,611.00	6,290.70	.....	217,075.00	1,023.25	.....
December.....	3,781,859.72	6,323.81	.....	179,650.00	636.55	.....
1896—January.....	1,363,474.34	2,481.51	.....	96,215.00	344.75	.....
February.....	1,903,689.00	3,080.55	.....	113,620.00	405.35	.....
March.....	2,257,499.40	3,692.67	.....	139,010.00	458.40	.....
April.....	1,935,689.00	3,292.78	.....	152,255.00	547.95	.....
May.....	2,152,952.20	3,791.51	.....	152,250.00	511.90	.....
June.....	2,550,990.20	4,585.91	.....	215,370.00	797.30	.....
Fiscal year 1896.....	38,241,941.38	68,139.97	1.78	2,602,768.00	10,578.75	4.06

Period.	From mints.			Total.		
	Amount.	Charges.	Per \$1,000.	Amount.	Charges.	Per \$1,000.
Fiscal year 1886.....	\$10,960,927.76	\$33,537.58	\$3.06	\$33,561,037.57	\$67,820.99	\$2.02
Fiscal year 1887.....	9,973,642.82	18,055.37	1.81	35,196,902.84	62,353.38	1.77
Fiscal year 1888.....	10,596,043.10	16,060.46	1.51	36,986,707.93	70,057.68	1.89
Fiscal year 1889.....	9,408,495.70	14,585.02	1.55	34,759,274.68	69,309.34	1.99
Fiscal year 1890.....	10,578,228.15	18,936.62	1.79	36,638,685.40	73,045.73	1.99
Fiscal year 1891.....	12,580,674.30	29,088.42	2.31	40,897,929.30	77,257.62	1.89
Fiscal year 1892.....	8,506,693.50	19,630.97	2.31	38,885,066.46	76,178.69	1.96
Fiscal year 1893.....	6,278,044.70	12,865.67	2.05	39,056,486.55	71,980.77	1.84
Fiscal year 1894.....	227,177.40	1,292.71	5.60	33,798,387.58	67,086.44	1.98
Fiscal year 1895.....	136,858.80	202.28	1.40	39,040,584.27	78,333.84	2.01
1895—July.....	4,999.40	5.38	.....	2,012,638.20	5,822.14	.....
August.....	2,300.00	3.52	.....	4,042,510.10	8,525.00	.....
September.....	1,000.00	3.15	.....	6,014,465.62	12,452.71	.....
October.....	2,999.60	4.24	.....	6,989,982.10	13,620.27	.....
November.....	2,499.80	3.12	.....	3,904,185.80	7,317.07	.....
December.....	1,999.80	2.41	.....	3,963,509.52	7,012.77	.....
1896—January.....	1,000.00	2.00	.....	1,460,689.34	2,828.26	.....
February.....	1,000.00	.....	.....	2,018,481.50	3,485.90	.....
March.....	1,000.00	.....	.....	2,397,539.40	4,151.07	.....
April.....	3,499.80	4.16	.....	2,091,443.80	3,844.89	.....
May.....	1,400.00	4.87	.....	2,300,602.20	4,308.25	.....
June.....	1,999.60	3.97	.....	2,768,359.80	5,387.18	.....
Fiscal year 1896.....	25,698.00	36.82	1.42	40,870,407.38	78,755.54	1.93

**No. 55.—SEMIANNUAL DUTY COLLECTED FROM NATIONAL BANKS FOR EACH FISCAL YEAR.**

Fiscal year.	On circulation.	On deposits.	On capital.	Total.
1864.....	\$53,193.32	\$95,911.87	\$18,432.07	\$167,537.26
1865.....	733,247.59	1,087,530.86	133,251.15	1,954,029.60
1866.....	2,106,785.30	2,633,102.77	406,947.74	5,146,835.81
1867.....	2,868,636.78	2,650,180.09	321,881.36	5,840,698.23
1868.....	2,946,343.07	2,564,143.44	306,781.67	5,817,268.18
1869.....	2,957,416.73	2,614,553.58	312,918.68	5,884,888.99
1870.....	2,949,744.13	2,614,767.61	375,062.26	5,940,474.00
1871.....	2,987,021.69	2,802,840.85	385,292.13	6,175,154.67
1872.....	3,193,570.03	3,120,984.37	389,356.27	6,703,910.67
1873.....	3,353,186.13	3,196,569.29	454,891.51	7,004,646.93
1874.....	3,404,483.11	3,209,967.72	469,048.02	7,083,498.85
1875.....	3,283,450.89	3,514,265.39	507,417.76	7,305,134.04
1876.....	3,091,795.76	3,505,129.64	632,296.16	7,229,221.56
1877.....	2,930,957.53	3,451,963.38	680,784.90	7,013,707.81
1878.....	2,948,047.08	3,273,111.74	560,296.83	6,781,455.65
1879.....	3,069,647.16	3,399,668.90	401,920.61	6,721,236.67
1880.....	3,153,635.63	4,058,710.61	379,424.19	7,591,770.43
1881.....	3,121,374.33	4,940,945.12	431,233.10	8,493,552.55
1882.....	3,190,981.98	5,521,927.47	437,774.90	9,150,684.35
1883.....	3,132,066.73	2,773,790.46	269,976.43	6,175,773.62
1884.....	3,024,608.24			3,024,608.24
1885.....	2,794,584.01			2,794,584.01
1886.....	2,592,021.33			2,592,021.33
1887.....	2,044,922.75			2,044,922.75
1888.....	1,616,127.53			1,616,127.53
1889.....	1,410,331.84			1,410,331.84
1890.....	1,254,839.65			1,254,839.65
1891.....	1,216,104.72			1,216,104.72
1892.....	1,331,287.26			1,331,287.26
1893.....	1,443,489.69			1,443,489.69
1894.....	1,721,095.13			1,721,095.13
1895.....	1,704,007.69			1,704,007.69
1896.....	1,851,676.03			1,851,676.03
Total .....	79,390,680.89	60,940,067.16	7,855,887.74	148,186,635.79

**No. 56.—UNITED STATES BONDS OF EACH LOAN HELD IN TRUST FOR NATIONAL BANKS JUNE 30, 1895 AND 1896, AND CHANGES DURING THE FISCAL YEAR.**

Account.	Funded loan of 1891 continued (2 per cent.)	Funded loan of 1907 (4 per cent.)	Loan of 1925 (4 per cent.)	Loan of 1904 (5 per cent.)	Bonds issued to Pacific rail-roads (6 per cent.)	Total.
<b>Held June 30, 1895:</b>						
For circulation .....	\$22,558,350	\$149,382,100	\$10,465,500	\$12,896,850	\$12,378,000	\$207,680,800
For public moneys .....	1,033,000	11,993,000	575,000	525,000	1,152,000	15,278,000
Total .....	23,591,350	161,375,100	11,040,500	13,421,850	13,530,000	222,958,800
<b>Deposited during year:</b>						
For circulation .....	818,850	8,429,600	23,090,550	4,490,000	1,096,000	37,925,000
For public moneys .....	50,000	497,000	710,000	2,217,000	19,000	3,493,000
Total .....	868,850	8,926,600	23,800,550	6,707,000	1,115,000	41,418,000
<b>Withdrawn during year:</b>						
For circulation .....	1,299,100	5,861,250	1,772,500	4,329,000	3,428,000	16,689,850
For public moneys .....	50,000	295,000		1,207,000	291,000	1,843,000
Total .....	1,349,100	6,156,250	1,772,500	5,536,000	3,719,000	18,532,850
<b>Held June 30, 1896:</b>						
For circulation .....	22,078,100	151,950,450	31,783,550	13,057,850	10,046,000	228,915,950
For public moneys .....	1,033,000	12,195,000	1,255,000	1,535,000	880,000	16,928,000
Total .....	23,111,100	164,145,450	33,038,550	14,592,850	10,926,000	245,843,950

**No. 57.—RECEIPTS AND DISBURSEMENTS OF PUBLIC MONEYS THROUGH NATIONAL-BANK DEPOSITORIES, BY FISCAL YEARS.**

Fiscal year.	Receipts.	Funds transferred to depository banks.	Funds transferred to Treasury by depository banks.	Drafts drawn on depository banks.	Balance.
1864	\$153,395,108.71	\$816,000.00	\$85,507,674.08	\$28,726,695.88	\$39,976,738.75
1865	987,564,639.14	8,110,294.70	583,697,912.72	415,887,767.81	36,065,992.06
1866	497,566,676.42	13,523,972.62	363,085,565.65	149,772,756.11	34,298,319.34
1867	351,737,083.83	8,405,003.63	331,039,872.57	87,218,612.76	26,182,821.47
1868	225,244,144.75	9,404,392.00	215,311,460.69	22,218,187.92	23,301,709.61
1869	105,160,573.67	10,052,199.44	114,748,877.24	14,890,463.75	8,875,141.73
1870	120,084,041.79	2,468,521.06	111,123,926.18	11,818,228.61	8,483,549.79
1871	99,299,840.85	2,633,129.45	89,428,544.04	13,790,961.01	7,197,015.04
1872	100,104,855.16	3,050,444.05	94,983,603.76	13,635,837.49	7,777,873.00
1873	169,002,743.98	9,004,842.49	108,089,786.76	16,110,519.07	62,185,153.64
1874	91,108,846.70	2,729,958.81	134,869,112.57	13,364,554.52	7,790,292.06
1875	98,228,249.53	1,737,445.00	82,184,304.05	13,657,678.25	11,914,004.89
1876	97,402,227.57	2,445,451.49	89,981,146.99	13,909,616.83	7,870,920.13
1877	106,470,261.22	2,553,196.29	94,276,400.35	14,862,200.88	7,555,776.41
1878	99,781,053.48	2,385,920.38	90,177,963.35	12,606,870.60	6,937,916.32
1879	109,397,525.67	6,890,489.06	100,498,469.29	15,544,058.34	7,183,403.42
1880	119,493,171.94	6,489,634.17	109,611,232.64	15,525,023.03	7,999,953.86
1881	131,820,002.20	5,646,092.46	118,143,724.91	18,388,772.82	8,933,550.79
1882	143,261,541.41	5,256,574.29	129,131,305.07	18,709,928.56	9,610,432.86
1883	145,974,256.86	5,292,840.22	132,075,358.80	18,771,472.81	10,030,698.33
1884	129,100,449.35	5,501,161.18	116,227,722.17	17,688,442.52	10,716,144.17
1885	119,056,058.94	4,798,782.35	105,952,609.09	17,633,235.03	10,985,141.34
1886	123,592,221.68	8,786,546.55	112,862,815.24	16,464,462.15	14,036,632.18
1887	128,482,769.20	11,476,372.92	118,372,954.27	16,432,743.24	19,190,076.79
1888	132,591,946.77	80,082,442.39	161,168,708.67	15,782,267.54	54,913,489.74
1889	139,316,214.49	20,723,547.15	152,338,700.22	19,309,039.25	43,305,511.91
1890	147,761,566.81	20,285,150.91	163,808,952.13	20,548,812.80	26,994,464.70
1891	152,389,837.70	21,364,103.93	155,747,224.40	23,386,731.39	21,614,450.54
1892	159,380,415.47	24,783,023.09	172,960,512.47	22,162,485.24	10,664,891.39
1893	166,257,566.29	28,583,034.22	172,620,613.70	22,707,590.82	10,177,287.38
1894	147,326,916.13	39,501,947.41	162,102,390.66	24,265,231.27	10,638,528.99
1895	169,440,435.46	41,892,885.26	187,592,511.38	23,186,071.15	11,193,267.18
1896	181,705,917.74	46,867,861.23	205,465,259.58	22,671,550.77	11,630,235.80
Total..	5,855,099,160.91	463,352,160.80	5,165,172,215.69	1,141,648,870.22	.....

**No. 58.—NUMBER OF NATIONAL BANKS AND OF NATIONAL-BANK DEPOSITORIES AND AMOUNT OF BONDS HELD FOR THEM AT THE CLOSE OF EACH FISCAL YEAR.**

Fiscal year.	Number of banks.	Number of depositories.	Bonds held to secure circulation.	Bonds held to secure public funds.	Total of bonds held.
1863	26	.....	\$1,185,750	.....	\$1,185,750
1864	467	204	44,266,900	\$30,009,750	74,276,650
1865	1,294	330	235,989,700	32,707,500	268,697,200
1866	1,634	382	327,310,350	28,177,500	365,487,850
1867	1,636	385	340,607,500	39,177,950	379,785,450
1868	1,640	370	341,495,900	38,517,950	380,013,850
1869	1,619	276	342,851,600	25,423,350	368,274,950
1870	1,612	148	342,278,550	16,072,500	358,351,050
1871	1,728	159	359,885,550	15,536,500	375,422,050
1872	1,853	163	380,440,700	15,329,000	395,769,700
1873	1,968	158	390,410,550	15,210,000	405,620,550
1874	1,983	154	391,171,200	15,390,200	406,561,400
1875	2,076	145	376,314,500	14,547,200	390,861,700
1876	2,091	143	341,394,750	14,578,000	355,972,750
1877	2,078	145	338,713,600	15,377,000	354,090,600
1878	2,056	124	349,546,400	13,858,000	363,404,400
1879	2,048	127	354,254,600	14,421,400	368,676,000
1880	2,076	131	361,652,050	14,777,000	376,429,050
1881	2,115	130	360,505,900	15,295,500	375,801,400
1882	2,239	134	360,722,700	15,925,000	376,647,700
1883	2,417	140	356,596,500	17,118,000	373,714,500
1884	2,625	135	334,147,850	17,060,000	351,207,850
1885	2,689	132	312,145,200	17,607,000	329,752,200
1886	2,809	160	275,974,800	19,659,900	295,634,700
1887	3,014	200	191,966,700	26,485,500	218,452,200
1888	3,128	290	178,312,650	56,128,000	234,440,650
1889	3,262	270	148,121,450	45,222,000	193,343,450
1890	3,508	205	145,228,300	29,713,000	174,941,300
1891	3,675	185	142,503,900	26,349,500	168,853,400
1892	3,765	159	163,190,050	15,852,000	179,042,050
1893	3,846	100	176,588,250	15,247,000	191,835,250
1894	3,797	155	201,691,750	14,736,000	216,427,750
1895	3,767	160	207,680,800	15,278,000	222,958,800
1896	3,737	160	228,915,950	16,928,000	245,843,950

**No. 59.—BONDS HELD FOR THE SINKING FUNDS OF THE PACIFIC RAILROAD COMPANIES AT THE CLOSE OF EACH FISCAL YEAR.**

Fiscal year.	Bonds issued to Pacific railroads (6 per cent).	First-mortgage bonds of Pacific railroads (6 per cent).	Funded loan of 1907 (4 per cent).	Loan of 1904 (5 per cent).	Total.
<b>UNION PACIFIC.</b>					
1881 to 1884.....	\$361,000	.....	\$32,650	.....	\$393,650
1885.....	361,000	.....	3,123,650	.....	3,484,650
1886.....	361,000	.....	4,218,650	.....	4,579,650
1887.....	1,043,000	\$360,000	4,478,650	.....	5,881,650
1888.....	1,043,000	1,195,000	4,478,650	.....	6,716,650
1889.....	1,043,000	2,018,000	4,478,650	.....	7,539,650
1890.....	1,043,000	4,666,500	2,908,250	.....	8,617,750
1891.....	1,043,000	8,906,500	.....	.....	9,949,500
1892.....	188,000	10,973,500	.....	.....	11,161,500
1893.....	188,000	12,302,500	.....	.....	12,490,500
1894.....	74,000	13,320,500	.....	\$235,750	13,630,250
1895.....	74,000	13,345,500	.....	915,750	14,335,250
1896.....	64,000	13,166,500	.....	915,750	14,146,250
<b>CENTRAL PACIFIC.</b>					
1881 to 1886.....	444,000	.....	.....	.....	444,000
1887.....	2,548,000	42,000	.....	.....	2,590,000
1888.....	2,548,000	352,000	.....	.....	2,900,000
1889.....	2,548,000	666,000	.....	.....	3,214,000
1890.....	2,548,000	1,009,000	.....	.....	3,557,000
1891.....	2,548,000	1,435,000	.....	.....	3,983,000
1892.....	2,261,000	2,174,000	.....	.....	4,435,000
1893.....	2,251,000	2,666,500	.....	.....	4,917,500
1894.....	2,101,000	3,229,000	.....	.....	5,330,000
1895.....	2,175,000	3,261,000	.....	125,000	5,561,000
1896.....	2,130,000	3,223,000	.....	125,000	5,478,000

**No. 60.—OLD DEMAND NOTES OF EACH DENOMINATION ISSUED, REDEEMED, AND OUTSTANDING JUNE 30, 1896.**

Denomination.	Total issued.	Redeemed during year.	Total redeemed.	Outstanding.
Five dollars.....	\$21,800,000	\$150	\$21,778,087.50	\$21,912.50
Ten dollars.....	20,030,000	150	20,009,865.00	20,135.00
Twenty dollars.....	18,200,000	200	18,187,700.00	12,300.00
Total.....	60,030,000	500	59,975,652.50	54,347.50

**No. 61.—FRACTIONAL CURRENCY OF EACH DENOMINATION ISSUED, REDEEMED, AND OUTSTANDING JUNE 30, 1896.**

Denomination.	Total issued.	Redeemed during year.	Total redeemed.	Outstanding.
Three cents.....	\$601,923.90	\$3.00	\$511,686.57	\$90,237.33
Five cents.....	5,694,717.85	25.00	3,835,865.73	1,858,852.12
Ten cents.....	82,198,456.80	560.10	77,137,028.23	5,061,428.57
Fifteen cents.....	5,305,568.40	45.00	5,065,227.70	240,340.61
Twenty-five cents.....	139,031,482.00	1,050.25	134,751,485.96	4,279,996.04
Fifty cents.....	135,891,930.50	1,250.00	132,123,662.70	3,768,267.80
Total.....	368,724,079.45	2,933.35	353,424,956.98	15,299,122.47
Unknown, destroyed.....	.....	.....	32,000.00	32,000.00
Net.....	368,724,079.45	2,933.35	353,456,956.98	15,267,122.47

**No. 62.—COMPOUND-INTEREST NOTES OF EACH DENOMINATION ISSUED, REDEEMED, AND OUTSTANDING JUNE 30, 1896.**

Denomination.	Total issued.	Redeemed during year.	Total redeemed.	Outstanding.
Ten dollars.....	\$23, 285, 200	\$300	\$23, 263, 850	\$21, 350
Twenty dollars.....	30, 125, 840	320	30, 091, 870	33, 970
Fifty dollars.....	60, 824, 000	400	60, 759, 460	64, 600
One hundred dollars.....	45, 094, 400	500	45, 061, 000	33, 400
Five hundred dollars.....	67, 846, 000	.....	67, 834, 500	11, 500
One thousand dollars.....	39, 420, 000	.....	39, 414, 000	6, 000
Total.....	266, 595, 440	1, 380	266, 424, 620	170, 820

**No. 63.—ONE AND TWO YEAR NOTES OF EACH DENOMINATION ISSUED, REDEEMED, AND OUTSTANDING JUNE 30, 1896.**

Denomination.	Total issued.	Redeemed during year.	Total redeemed.	Outstanding.
Ten dollars.....	\$6, 200, 000	\$80	\$6, 193, 705	\$6, 295
Twenty dollars.....	16, 440, 000	40	16, 426, 800	13, 200
Fifty dollars.....	20, 945, 600	150	20, 931, 550	14, 050
One hundred dollars.....	37, 804, 400	100	37, 788, 300	16, 100
Five hundred dollars.....	40, 302, 000	.....	40, 300, 500	1, 500
One thousand dollars.....	89, 308, 000	.....	89, 289, 000	19, 000
Total.....	211, 000, 000	370	210, 929, 855	70, 145
Unknown, destroyed.....	.....	.....	10, 590	10, 590
Net.....	211, 000, 000	370	210, 940, 445	59, 555

**No. 64.—UNITED STATES PAPER CURRENCY OF EACH CLASS, TOGETHER WITH ONE AND TWO YEAR NOTES AND COMPOUND-INTEREST NOTES, ISSUED, REDEEMED, AND OUTSTANDING JUNE 30, 1896.**

Class.	Issued during year.	Total issued.	Redeemed during year.	Total redeemed.	Outstanding.
Old demand notes.....	.....	\$60, 030, 000. 00	\$500. 00	\$59, 975, 652. 50	\$54, 347. 50
United States notes.....	\$68, 924, 000	2, 794, 905, 808. 00	68, 924, 000. 00	2, 448, 224, 792. 00	346, 681, 016. 00
Treasury notes of 1890..	45, 158, 880	340, 387, 000. 00	61, 564, 000. 00	210, 703, 720. 00	129, 683, 280. 00
Gold certificates.....	4, 855, 000	1, 539, 029, 880. 48	10, 506, 770. 00	1, 496, 211, 091. 48	42, 818, 189. 00
Silver certificates.....	154, 008, 000	1, 248, 358, 000. 00	140, 283, 000. 00	905, 738, 496. 00	342, 619, 504. 00
Currency certificates.....	72, 810, 000	1, 274, 150, 000. 00	96, 395, 000. 00	1, 241, 940, 000. 00	32, 210, 000. 00
Fractional currency.....	.....	368, 724, 079. 45	2, 933. 35	353, 456, 956. 98	15, 267, 122. 47
One and two year notes.....	.....	211, 000, 000. 00	370. 00	210, 940, 445. 00	59, 555. 00
Compound-interest notes.....	.....	266, 595, 440. 00	1, 380. 00	266, 424, 620. 00	170, 820. 00
Total.....	345, 755, 880	8, 103, 180, 207. 91	377, 677, 953. 35	7, 193, 616, 373. 94	909, 568, 833. 97

**No. 65.—SEVEN-THIRTY NOTES ISSUED, REDEEMED, AND OUTSTANDING JUNE 30, 1896.**

Issue.	Total issued.	Redeemed to June 30, 1895.	Redeemed during fiscal year.	Total redeemed.	Outstanding.
July 17, 1861.....	\$140, 004, 750	\$140, 084, 050	.....	\$140, 084, 050	\$10, 700
August 15, 1864.....	299, 992, 500	299, 943, 600	\$1, 500	299, 945, 100	47, 400
June 15, 1865.....	331, 000, 000	330, 967, 950	1, 500	330, 969, 450	30, 550
July 15, 1865.....	199, 000, 000	198, 953, 900	.....	198, 953, 900	46, 100
Total.....	970, 087, 250	969, 940, 500	3, 000	969, 952, 500	134, 750

**No. 66.**—COUPONS FROM UNITED STATES BONDS AND INTEREST NOTES PAID DURING THE FISCAL YEAR 1896, CLASSIFIED BY LOANS.

Title of loan.	Number of coupons.	Amount.	Title of loan.	Number of coupons.	Amount.
Loan of July and August, 1861.....	1	\$3. 00	Funded loan of 1891.....	423	\$3,081. 87
5-20s of 1862.....	5	150. 00	Consols of 1907.....	569,297	2,791,532. 50
10-40s of 1864.....	2	7. 50	5 per cent loan of 1904.....	187,999	2,172,621. 96
Consols of 1865.....	14	42. 00	4 per cent loan of 1895.....	221,927	2,000,855. 50
Consols of 1867.....	14	48. 00	Two-year notes of 1863.....	2	2. 50
Consols of 1868.....	8	18. 00	7-30s of 1864 and 1865.....	48	116. 80
Funded loan of 1881.....	11	65. 02	Total.....	979,751	6,968,545. 25

**No. 67.**—CHECKS ISSUED FOR INTEREST ON REGISTERED BONDS OF THE UNITED STATES DURING THE FISCAL YEAR 1896.

Title of loan.	Number.	Amount.
Funded loan of 1907.....	106,744	\$19,602,487. 50
Funded loan of 1891, continued.....	4,398	507,290. 00
5 per cent loan of 1904.....	5,078	2,800,911. 09
Spanish indemnity certificates.....	91	28,500. 00
Bonds issued to Pacific railroads.....	4,429	3,716,490. 72
4 per cents of 1895-1925.....	3,813	1,763,229. 50
Certificates of indebtedness for Cherokee lands, act August 15, 1894.....	20	265,600. 00
Total.....	124,573	28,684,508. 81

**No. 68.**—INTEREST ON 3.65 PER CENT BONDS OF THE DISTRICT OF COLUMBIA PAID DURING THE FISCAL YEAR 1896.

Where paid.	Coupons.	Checks.	Total.
Treasury United States, Washington.....	\$11,347. 82	\$55,024. 65	\$66,372. 47
Subtreasury United States, New York.....	34,196. 85	443,018. 75	477,215. 60
Total.....	45,544. 67	498,043. 40	543,588. 07

**No. 69.**—REFUNDING CERTIFICATES ISSUED UNDER THE ACT OF FEBRUARY 26, 1879, CONVERTED INTO BONDS OF THE FUNDED LOAN OF 1907.

How payable.	Issued.	Converted to June 30, 1895.	Converted during fiscal year.	Total converted.	Outstanding.
To order.....	\$58,500	\$58,430	.....	\$58,430	\$70
To bearer.....	39,954,250	39,900,210	\$6,970	39,997,180	47,070
Total.....	40,012,750	39,958,640	6,970	39,965,610	47,140

**No. 70.**—UNITED STATES BONDS AND SECURITIES RETIRED FOR THE SINKING FUND, FROM MAY, 1869, TO JUNE 30, 1896.

Title of loan.	How retired.	To June 30, 1895.	During fiscal year.	Total.
War bounty scrip.....	Redeemed.....	\$75. 00	.....	\$75. 00
Loan of 1860.....	do.....	10,000. 00	.....	10,000. 00
Loan of February, 1861.....	Purchased.....	10,612,000. 00	.....	10,612,000. 00
	Redeemed.....	3,000. 00	.....	3,000. 00
	Total.....	10,615,000. 00	.....	10,615,000. 00
Oregon war debt.....	Purchased.....	256,800. 00	.....	256,800. 00
	Redeemed.....	1,250. 00	\$50. 00	1,300. 00
	Total.....	258,050. 00	50. 00	258,100. 00
Loan of July and August, 1861..	Purchased.....	48,776,700. 00	.....	48,776,700. 00
	Redeemed.....	47,750. 00	500. 00	48,250. 00
	Total.....	48,824,450. 00	500. 00	48,824,950. 00

**No. 70.**—UNITED STATES BONDS AND SECURITIES RETIRED FOR THE SINKING FUND, FROM MAY, 1869, TO JUNE 30, 1896—Continued.

Title of loan.	How retired.	To June 30, 1895.	During fiscal year.	Total.
5-20s of 1862 .....	Purchased .....	\$24,029,150.00		\$24,029,150.00
	Redeemed .....	30,036,400.00		30,036,400.00
	Total .....	54,065,550.00		54,065,550.00
Loan of 1863 .....	Purchased .....	19,854,250.00		19,854,250.00
	Redeemed .....	17,600.00	\$500.00	18,100.00
	Total .....	19,871,850.00	500.00	19,872,350.00
10-40s of 1864 .....	Redeemed .....	691,600.00		691,600.00
5-20s of March, 1864 .....	Purchased .....	361,600.00		361,600.00
5-20s of June, 1864 .....	do .....	18,356,100.00		18,356,100.00
	Redeemed .....	11,072,100.00		11,072,100.00
	Total .....	29,428,200.00		29,428,200.00
5-20s of 1865 .....	Purchased .....	16,866,150.00		16,866,150.00
	Redeemed .....	1,982,450.00		1,982,450.00
	Total .....	18,848,600.00		18,848,600.00
Consols of 1865 .....	Purchased .....	48,166,150.00		48,166,150.00
	Redeemed .....	65,450.00		65,450.00
	Total .....	48,231,600.00		48,231,600.00
Consols of 1867 .....	Purchased .....	32,115,600.00		32,115,600.00
	Redeemed .....	76,700.00		76,700.00
	Total .....	32,192,300.00		32,192,300.00
Consols of 1868 .....	Purchased .....	2,213,800.00		2,213,800.00
	Redeemed .....	21,350.00		21,350.00
	Total .....	2,235,150.00		2,235,150.00
Funded loan of 1881 .....	Purchased .....	43,599,000.00		43,599,000.00
	Redeemed .....	25,078,250.00	3,200.00	25,081,450.00
	Total .....	68,677,250.00	3,200.00	68,680,450.00
Funded loan of 1891 .....	Purchased .....	46,274,850.00		46,274,850.00
	Redeemed .....	50,341,250.00	58,150.00	50,399,400.00
	Total .....	96,616,100.00	58,150.00	96,674,250.00
Funded loan of 1907 .....	Purchased .....	77,558,500.00		77,558,500.00
Loan of July and August, 1861, continued .....	Redeemed .....	56,629,000.00	2,000.00	56,631,000.00
Loan of 1863, continued .....	do .....	37,220,300.00		37,220,300.00
Funded loan of 1881, continued .....	do .....	43,708,100.00		43,708,100.00
Loan of July 12, 1882 .....	do .....	168,682,750.00	3,200.00	168,685,950.00
Funded loan of 1891, continued .....	do .....	47,700.00		47,700.00
	Bonds purchased .....	389,040,650.00		389,040,650.00
	Bonds redeemed .....	425,733,075.00	67,600.00	425,800,675.00
Total bonds .....		814,773,725.00	67,600.00	814,841,325.00
Treasury notes issued prior to 1846 .....	Redeemed .....	100.00		100.00
Treasury notes of 1861 .....	do .....		50.00	50.00
5 per cent temporary loan certificate, act February 25, 1862 .....	do .....	110.00		110.00
Certificates of indebtedness, act March 1, 1862 .....	do .....	1,000.00		1,000.00
Certificates of indebtedness of 1870 .....	do .....	678,000.00		678,000.00
One-year notes of 1863 .....	do .....	3,550.00	190.00	3,740.00
Two-year notes of 1863 .....	do .....	1,000.00	200.00	1,200.00
Compound interest notes .....	do .....	18,150.00	1,410.00	19,560.00
7.30s of 1861 .....	do .....	150.00		150.00
7.30s of 1864-65 .....	do .....	6,450.00	3,000.00	9,450.00
Fractional currency .....	do .....	26,221,765.44	2,933.85	26,224,698.79
United States notes .....	do .....	29,090,564.00		29,090,564.00
Old demand notes .....	do .....	1,620.00	500.00	2,120.00
National bank notes .....	do .....	20,367,151.00	5,257,466.50	25,624,617.50
Aggregate .....		891,163,335.44	5,333,349.85	896,496,685.29

## No. 71.—UNITED STATES BONDS RETIRED, FROM MAY, 1869, TO JUNE 30, 1896.

Title of loan.	How retired.	Rate of interest.	To June 30, 1895.	During fiscal year.	Total.
		<i>Per ct.</i>			
Loan of 1847.....	Redeemed .....	6	\$47,900 .....		\$47,900
Bounty-land scrip.....	do .....	6	1,075 .....		1,075
Loan of February, 1861.....	Purchased .....	6	10,612,000 .....		10,612,000
	Redeemed .....	6	7,798,000 .....		7,798,000
	Total .....		18,410,000 .....		18,410,000
Oregon war debt .....	Purchased .....	6	256,800 .....		256,800
	Redeemed .....	6	685,650 .....	\$50	685,700
	Total .....		942,450 .....	50	942,500
Loan of July and August, 1861..	Purchased .....	6	48,776,700 .....		48,776,700
	Redeemed .....	6	12,901,700 .....	500	12,902,200
	Total .....		61,678,400 .....	500	61,678,900
5-20s of 1862 .....	Purchased .....	6	57,155,850 .....		57,155,850
	Redeemed .....	6	430,306,050 .....	1,600	430,306,650
	Converted .....	6	27,091,000 .....		27,091,000
	Total .....		514,551,900 .....	1,600	514,553,500
Loan of 1863 .....	Purchased .....	6	19,854,250 .....		19,854,250
	Redeemed .....	6	4,679,200 .....	500	4,679,700
	Total .....		24,533,450 .....	500	24,533,950
5-20s of March, 1864 .....	Purchased .....	6	1,119,800 .....		1,119,800
	Redeemed .....	6	2,382,200 .....		2,382,200
	Converted .....	6	380,500 .....		380,500
	Total .....		3,882,500 .....		3,882,500
5-20s of June, 1864 .....	Purchased .....	6	43,459,750 .....		43,459,750
	Redeemed .....	6	69,866,500 .....		69,866,500
	Converted .....	6	12,218,650 .....		12,218,650
	Total .....		125,544,900 .....		125,544,900
5-20s of 1865 .....	Purchased .....	6	36,023,350 .....		36,023,350
	Redeemed .....	6	157,693,150 .....	2,300	157,695,450
	Converted .....	6	9,586,600 .....		9,586,600
	Total .....		203,303,100 .....	2,300	203,305,400
Consols of 1865 .....	Purchased .....	6	118,950,550 .....		118,950,550
	Redeemed .....	6	205,234,800 .....	800	205,235,600
	Converted .....	6	8,703,600 .....		8,703,600
	Total .....		332,888,950 .....	800	332,889,750
Consols of 1867 .....	Purchased .....	6	62,846,950 .....		62,846,950
	Redeemed .....	6	310,028,650 .....	2,600	310,031,250
	Converted .....	6	5,807,500 .....		5,807,500
	Exchanged .....	6	761,100 .....		761,100
	Total .....		379,444,200 .....	2,600	379,446,800
Consols of 1868 .....	Purchased .....	6	4,794,050 .....		4,794,050
	Redeemed .....	6	37,471,500 .....	300	37,471,800
	Converted .....	6	211,750 .....		211,750
	Exchanged .....	6	44,900 .....		44,900
	Total .....		42,522,200 .....	300	42,522,500
Total of 6 percents .....			1,707,751,025 .....	8,650	1,707,759,675
Texan indemnity stock .....	Redeemed .....	5	232,060 .....		232,060
Loan of 1860 .....	Redeemed .....	5	7,022,000 .....		7,022,000
Loan of 1853 .....	Redeemed .....	5	6,041,000 .....		6,041,000
	Converted .....	5	13,957,000 .....		13,957,000
	Total .....		19,998,000 .....		19,998,000

## No. 71.—UNITED STATES BONDS RETIRED, FROM MAY, 1869, TO JUNE 30, 1896—Continued.

Title of loan.	How retired.	Rate of interest.	To June 30, 1895.	During fiscal year.	Total.
		<i>Per ct.</i>			
10-40s of 1861.....	Redeemed .....	5	\$192,437,800	\$4,650	\$192,442,450
	Exchanged .....	5	2,089,500		2,089,500
	Total .....		194,527,300	4,650	194,531,950
Funded loan of 1881.....	Purchased .....	5	43,599,000		43,599,000
	Redeemed .....	5	72,854,550	3,200	72,857,750
	Total .....		116,453,550	3,200	116,456,750
Total of 5 percents.....			338,232,850	7,850	338,240,700
Funded loan of 1891.....	Purchased .....	4½	143,518,200		143,518,200
	Redeemed .....	4½	80,022,300	58,150	80,080,450
	Total .....		224,140,500	58,150	224,198,650
Funded loan of 1907.....	Purchased .....	4	179,842,500		179,842,500
	Redeemed .....	4	1,418,850		1,418,850
	Total .....		181,261,350		181,261,350
Loan of July and August, 1861, continued.	Redeemed .....	3½	127,591,600	2,000	127,593,600
Loan of 1863 continued.....	do .....	3½	37,226,200		37,226,200
	Exchanged .....	3½	13,231,650		13,231,650
	Total .....		50,457,850		50,457,850
Funded loan of 1881 continued.....	Redeemed .....	3½	109,153,050		109,153,050
	Exchanged .....	3½	292,349,600		292,349,600
	Total .....		401,502,650		401,502,650
Total of 3½ percents.....			579,552,100	2,000	579,554,100
Loan of July 12, 1882.....	Redeemed .....	3	305,571,050	3,200	305,574,250
Funded loan of 1891 continued.....	do .....	2	47,700		47,700
Total purchased.....			770,809,750		770,809,750
Total redeemed.....			2,179,313,475	79,850	2,179,393,325
Total converted.....			77,956,600		77,956,600
Total exchanged.....			308,476,750		308,476,750
Aggregate.....			3,336,556,575	79,850	3,336,636,425

## No. 72.—BONDS OF THE LOANS GIVEN IN STATEMENT NO. 71 RETIRED PRIOR TO MAY, 1869.

Title of loan.	How retired.	Rate of interest.	Amount.
		<i>Per cent.</i>	
Loan of 1847.....	Purchased and redeemed.....	6	\$28,181,500
Bounty-land scrip.....	Redeemed .....	6	229,000
Texan indemnity stock.....	Purchased and redeemed.....	5	4,748,000
Oregon war debt.....	Purchased .....	6	145,850
10-40s of 1864.....	do .....	5	1,531,000
Total.....			34,855,350

## No. 73.—BONDS ISSUED TO PACIFIC RAILROAD COMPANIES REDEEMED FROM JANUARY, 1895, TO JUNE 30, 1896.

Railway.	How retired.	Rate of interest.	To June 30, 1895.	During fiscal year.	Total.
		<i>Per cent.</i>			
Central Pacific.....	Redeemed .....	6	\$2,357,000	\$201,000	\$2,558,000
Union Pacific.....	do .....	6		4,293,000	4,293,000
Kansas Pacific.....	do .....	6		2,065,000	2,065,000
Central Branch of Union Pacific.....	do .....	6		640,000	640,000
Total.....			2,357,000	7,199,000	9,556,000

## No. 74.—CALLED BONDS REDEEMED AND OUTSTANDING JUNE 30, 1896.

Loan.	Call.	When matured.	Amount called.	Redeemed during fiscal year.	Total redeemed.	Outstand- ing.
5-20s of 1862 .....	1	Dec. 1, 1871	\$99,959,600		\$99,941,100	\$18,560
	2	Mar. 7, 1872	16,222,250		16,218,850	3,400
	3	Mar. 20, 1872	20,105,500		20,098,150	7,350
	4	June 1, 1873	49,878,650		49,814,700	63,950
	5	Sept. 6, 1873	20,042,100		20,026,350	15,750
	6	Nov. 16, 1873	14,335,300		14,328,600	6,700
	7	Feb. 1, 1874	4,994,700		4,992,300	2,400
	8	Sept. 3, 1874	5,020,100		5,016,850	3,250
	9	Sept. 5, 1874	1,604,950		1,603,950	1,000
	10	Nov. 1, 1874	23,017,700		23,001,700	16,000
	11	Dec. 1, 1874	14,807,700		14,801,050	6,650
	12	Jan. 1, 1875	10,168,300	\$1,000	10,156,550	11,750
	13	Feb. 2, 1875	5,091,700		5,086,000	5,700
	14	May 1, 1875	15,028,350	500	15,009,200	19,150
	15	June 1, 1875	5,005,600		5,005,050	550
	16	June 11, 1875	29,998,700		29,980,200	18,500
	17	July 20, 1875	5,066,300	100	5,065,700	600
	18	Aug. 1, 1875	5,001,850		5,001,550	300
	19	Aug. 15, 1875	5,003,550		5,002,250	1,300
	20	Sept. 1, 1875	10,009,950		9,995,320	5,600
	21	Sept. 24, 1875	5,005,200		5,003,050	2,150
	22	Oct. 14, 1875	10,004,800		10,001,450	3,350
	23	Oct. 28, 1875	14,896,750		14,892,050	4,700
Total .....			391,600,000	1,600	391,382,000	218,600
5-20s of March, 1864 .....	24	Nov. 13, 1875	946,600		946,600	
5-20s of June, 1864 .....	25	do	9,104,500		9,096,400	8,100
	26	Dec. 1, 1875	8,043,900		8,043,900	
	27	do	5,024,750		5,022,650	2,100
	28	Dec. 17, 1875	5,012,900		5,010,800	2,100
	29	Jan. 1, 1876	5,020,500		5,018,500	2,000
	30	Feb. 1, 1876	10,012,650		10,011,650	1,000
	31	Feb. 15, 1876	12,802,950		12,801,850	1,100
		do	3,024,050		3,024,050	
Total .....			58,046,200		58,029,800	16,400
5-20s of 1865 .....	31	Feb. 15, 1876	1,974,700		1,974,150	550
	32	Dec. 1, 1876	10,032,300		10,032,300	
	33	Dec. 6, 1876	9,996,300		9,993,100	3,200
	34	Dec. 12, 1876	10,012,250	2,300	10,003,150	9,100
	35	Dec. 21, 1876	10,053,750		10,052,650	1,100
	36	Jan. 6, 1877	10,008,250		10,006,150	2,100
	37	Apr. 10, 1877	10,026,600		10,026,100	500
	38	Apr. 24, 1877	10,155,150		10,153,650	1,500
	39	May 12, 1877	10,138,300		10,137,800	500
	40	May 28, 1877	9,904,300		9,902,800	1,500
	41	June 3, 1877	10,041,050		10,041,050	
	42	June 10, 1877	10,003,250		10,003,250	
	43	June 15, 1877	10,048,300		10,048,300	
	44	June 27, 1877	10,005,500		10,004,500	1,000
	45	July 5, 1877	10,019,000		10,018,500	500
	46	Aug. 5, 1877	10,114,550		10,114,550	
Total .....			152,538,850	2,300	152,512,000	21,850
Consols of 1865 .....	47	Aug. 21, 1877	10,160,700		10,151,100	9,600
	48	Aug. 28, 1877	10,018,650	50	10,013,200	5,450
	49	Sept. 11, 1877	15,000,600	100	14,991,950	8,650
	50	Oct. 5, 1877	10,003,400	50	9,997,700	5,700
	51	Oct. 16, 1877	10,015,550	50	10,000,750	14,800
	52	Oct. 19, 1877	10,007,650		10,001,700	5,950
	53	Oct. 27, 1877	10,012,650	50	10,005,050	7,600
	54	Nov. 3, 1877	10,063,700		10,056,550	7,150
	55	Mar. 6, 1878	10,032,350		10,031,200	1,150
	56	July 30, 1878	5,083,850		5,082,000	1,850
	57	Aug. 6, 1878	5,007,850	100	5,006,450	1,400
	58	Aug. 22, 1878	4,973,100		4,971,550	1,550
	59	Sept. 5, 1878	5,001,100		5,000,500	600
	60	Sept. 20, 1878	4,795,250		4,787,200	8,050
	61	Oct. 11, 1878	4,835,000	50	4,829,700	5,300
	62	Oct. 17, 1878	4,989,850		4,985,700	4,150
	63	Oct. 23, 1878	5,082,800		5,082,400	400
	64	Oct. 30, 1878	5,254,300		5,250,300	4,000
	65	Nov. 5, 1878	4,965,000	150	4,963,700	1,300
	66	Nov. 7, 1878	5,089,350		5,085,300	4,050
	67	Nov. 10, 1878	4,991,200		4,991,050	150
	68	Nov. 16, 1878	5,072,200		5,071,800	400

## No. 74.—CALLED BONDS REDEEMED AND OUTSTANDING JUNE 30, 1896—Continued.

Loan.	Call.	When matured.	Amount called.	Redeemed during fiscal year.	Total redeemed.	Outstand- ing.
Consuls of 1865.....	69	Nov. 26, 1878	\$4,396,300	.....	\$4,995,100	\$1,200
	70	Dec. 4, 1878	4,620,650	\$100	4,620,600	50
	71	Dec. 16, 1878	5,003,200	.....	5,001,700	1,500
	72	Feb. 16, 1879	5,060,650	100	5,059,650	1,000
	73	Feb. 27, 1879	5,012,500	.....	5,011,100	1,400
	74	Mar. 9, 1879	5,007,400	.....	5,005,400	2,000
	75	Mar. 18, 1879	12,374,950	.....	12,372,150	2,800
Total.....			202,631,750	800	202,522,550	109,200
Consuls of 1867.....	76	Apr. 1, 1879	9,983,700	1,000	9,976,300	7,400
	77	Apr. 4, 1879	9,893,300	.....	9,882,900	10,400
	78	Apr. 6, 1879	10,314,700	.....	10,310,550	4,150
	79	Apr. 8, 1879	10,006,650	.....	9,997,600	9,050
	80	Apr. 11, 1879	9,389,600	100	9,385,000	4,600
	81	Apr. 14, 1879	20,104,700	500	20,086,600	18,700
	82	Apr. 18, 1879	19,604,800	.....	19,595,000	9,800
	83	Apr. 21, 1879	18,579,500	.....	18,561,150	18,350
	84	Apr. 24, 1879	21,622,950	.....	21,610,350	12,600
	85	Apr. 28, 1879	20,253,900	.....	20,248,500	5,400
	86	May 1, 1879	20,161,250	.....	20,156,900	4,350
	87	May 6, 1879	20,044,250	200	20,038,500	5,750
	88	May 12, 1879	19,858,600	200	19,844,750	13,850
	89	May 17, 1879	20,219,200	.....	20,213,450	5,750
	90	May 24, 1879	19,407,450	500	19,402,450	5,000
	91	June 4, 1879	10,674,400	100	10,666,800	7,600
	92	June 12, 1879	10,464,650	.....	10,462,900	1,750
	93	June 29, 1879	10,076,700	.....	10,064,900	11,800
	94	July 3, 1879	9,972,800	.....	9,970,350	2,450
	95	July 4, 1879	19,213,050	.....	19,200,600	12,450
Total.....			309,846,150	2,600	309,674,950	171,200
Consols of 1868.....	96	July 4, 1879	37,420,300	300	37,403,450	16,850
10-40s of 1864.....	97	July 9, 1879	10,294,150	50	10,290,600	3,550
	98	July 18, 1879	157,607,600	4,600	157,575,800	31,800
	99	July 21, 1879	24,575,050	.....	24,575,050	.....
Total.....			192,476,800	4,650	192,441,450	35,350
Loan of 1858.....	100	July 23, 1879	260,000	.....	260,000	.....
Funded loan of 1881.....	101	May 21, 1881	25,030,100	1,000	25,027,600	2,500
	103	Aug. 12, 1881	10,121,850	2,000	10,095,750	26,100
	104	Oct. 1, 1881	28,184,500	200	28,180,600	3,900
Total.....			63,336,450	3,200	63,303,950	32,500
Loan of July and August, 1861.....	102	July 1, 1881	12,947,450	500	12,902,200	45,250
Loan of 1863.....	102	do.....	4,687,800	500	4,679,700	8,100
Loan of July and August, 1861—continued at 3½ per cent.....	105	Dec. 24, 1881	20,031,550	.....	20,031,550	.....
	106	Jan. 29, 1882	20,184,900	.....	20,184,900	.....
	107	Mar. 13, 1882	19,564,100	.....	19,564,100	.....
	108	Apr. 8, 1882	20,546,700	.....	20,546,600	100
	109	May 3, 1882	5,086,200	.....	5,086,200	.....
	110	May 10, 1882	5,010,200	.....	5,009,200	1,000
	111	May 17, 1882	5,096,550	.....	5,096,550	.....
	112	June 7, 1882	15,109,950	.....	15,108,450	1,500
	113	July 1, 1882	11,227,500	2,000	11,226,500	1,000
Total.....			121,857,650	2,000	121,854,050	3,600
Loan of 1863—continued at 3½ per cent.....	114	Aug. 1, 1882	15,024,700	.....	15,024,700	.....
	115	Sept. 13, 1882	16,304,000	.....	16,304,000	.....
	116	Oct. 4, 1882	3,269,750	.....	3,269,650	100
Total.....			34,598,450	.....	34,598,350	100
Funded loan of 1881—con- tinued at 3½ per cent.....	117	Dec. 23, 1882	25,822,600	.....	25,821,450	1,150
	118	Jan. 18, 1883	16,119,850	.....	16,119,850	.....
	119	Feb. 10, 1883	15,221,800	.....	15,221,800	.....
	120	May 1, 1883	15,215,350	.....	15,215,350	.....
	121	Nov. 1, 1883	30,753,350	.....	30,752,250	1,100
Total.....			103,132,950	.....	103,130,700	2,250

## No. 74.—CALLED BONDS REDEEMED AND OUTSTANDING JUNE 30, 1896—Continued.

Loan.	Call.	When matured.	Amount called.	Redeemed during fiscal year.	Total redeemed.	Outstand- ing.
Loan of July 12, 1882.....	122	Dec. 1, 1883	\$15,272,100		\$15,272,100	
	123	Dec. 15, 1883	15,133,650		15,133,550	\$100
	124	Feb. 1, 1884	10,203,850		10,203,850	
	125	Mar. 15, 1884	10,047,850		10,047,850	
	126	May 1, 1884	10,093,100	\$600	10,093,000	100
	127	June 20, 1884	10,010,250		10,010,250	
	128	June 30, 1884	10,151,050		10,150,950	100
	129	Aug. 1, 1884	10,040,800		10,040,800	
	130	Sept. 30, 1884	10,050,100		10,050,100	
	131	Nov. 1, 1884	10,330,750		10,330,750	
	132	Feb. 1, 1886	10,098,150		10,097,150	1,000
	133	Mar. 1, 1886	10,000,250		10,000,250	
	134	Apr. 1, 1886	10,012,750		10,012,650	100
	135	May 1, 1886	10,009,850		10,009,750	100
	136	June 1, 1886	10,002,900		10,002,900	
	137	July 1, 1886	4,001,850		4,001,350	500
	138	Aug. 1, 1886	4,007,700		4,007,700	
	139	Sept. 1, 1886	4,004,950		4,004,950	
	140	Sept. 15, 1886	10,003,650	500	10,003,650	
	141	Oct. 1, 1886	15,005,000		15,005,000	
	142	Oct. 16, 1886	15,122,400		15,122,400	
	143	Nov. 1, 1886	15,008,300	2,100	15,008,300	
	144	Dec. 1, 1886	10,005,350		10,005,350	
	145	Feb. 1, 1887	10,010,900		10,010,900	
	146	Mar. 1, 1887	13,887,000		13,887,000	
	147	Apr. 1, 1887	10,007,750		10,007,750	
	148	May 1, 1887	10,014,250		10,014,250	
	149	July 1, 1887	19,717,500		19,712,500	5,000
Total .....			302,259,000	3,200	302,252,000	7,000
Funded loan of 1891.....	150	Sept. 2, 1891	25,457,000	58,150	25,067,850	389,150
Bonds issued to Pacific railroads.	151	Jan. 16, 1895	2,362,000	5,000	2,362,000	
	152	Nov. 1, 1895	640,000	631,000	631,000	9,000
	153	Jan. 1, 1896	3,680,000	2,270,000	2,270,000	1,410,000
	154	Feb. 1, 1896	4,320,000	4,293,000	4,293,000	27,000
Total .....			11,002,000	7,193,000	9,556,000	1,446,000

## RECAPITULATION BY LOANS.

Loan.	Amount called.	Redeemed during fiscal year.	Total redeemed.	Outstand- ing.
5-20s of 1862 .....	\$391,600,600	\$1,600	\$391,382,000	\$218,600
5-20s of March, 1864.....	946,600		946,600	
5-20s of June, 1864.....	58,046,200		58,029,800	16,400
5-20s of 1865.....	152,533,850	2,300	152,512,000	21,850
Consols of 1865.....	202,631,750	800	202,522,550	109,200
Consols of 1867.....	309,846,150	2,600	309,674,950	171,200
Consols of 1868.....	37,420,300	300	37,403,450	16,850
10-40s of 1864.....	192,476,800	4,650	192,441,450	35,350
Loan of 1858.....	260,000		260,000	
Funded loan of 1881.....	63,336,450	3,200	63,303,950	32,500
Loan of July and August, 1861.....	12,947,450	500	12,902,200	45,250
Loan of 1863.....	4,687,800	500	4,679,700	8,100
Loan of July and August, 1861—continued at 3½ per cent.....	121,857,650	2,000	121,854,050	3,600
Loan of 1863—continued at 3½ per cent.....	34,598,450		34,593,350	100
Funded loan of 1881—continued at 3½ per cent.....	103,132,950		103,130,700	2,250
Loan of July 12, 1882.....	302,259,000	3,200	302,252,000	7,000
Funded loan of 1891.....	25,457,000	58,150	25,067,850	389,150
Bonds issued to Pacific railroads.....	11,002,000	7,199,000	9,556,000	1,446,000
Total .....	2,025,041,000	7,278,800	2,022,517,600	2,523,400

**No. 75.—CHANGES DURING THE FISCAL YEAR 1896 IN THE PRINCIPAL OF THE PUBLIC DEBT.**

Title of loan.	Rate per cent of interest.	Outstanding June 30, 1895, as per debt statement.	Increase.	Decrease.	Outstanding June 30, 1896.
<b>INTEREST-BEARING DEBT.</b>					
Funded loan of 1891, continued.	2	\$25,364,500.00			\$25,364,500.00
Funded loan of 1907.	4	559,625,750.00	\$11,100.00		559,636,850.00
Refunding certificates.	4	54,110.00		\$6,970.00	47,140.00
Loan of 1904.	5	100,000,000.00			100,000,000.00
Loan of 1925.	4	31,157,700.00	131,157,700.00		162,315,400.00
Total.		716,202,060.00	131,168,800.00	6,970.00	847,363,890.00
<b>DEBT ON WHICH INTEREST HAS CEASED.</b>					
Old debt.	$\frac{1}{16}$ to 6	151,745.25			151,745.25
Loan of 1847.	6	950.00			950.00
Texan indemnity stock.	5	20,000.00			20,000.00
Loan of 1852.	5	2,000.00			2,000.00
5-20s of 1862.	6	220,200.00		1,600.00	218,600.00
5-20s of June, 1864.	6	16,400.00			16,400.00
5-20s of 1865.	6	24,150.00		2,300.00	21,850.00
10-40s of 1864.	5	40,000.00		4,650.00	35,350.00
Consols of 1865.	6	110,000.00		800.00	109,200.00
Consols of 1867.	6	173,800.00		2,600.00	171,200.00
Consols of 1868.	6	17,150.00		300.00	16,850.00
Loan of February, 1861.	6	5,000.00			5,000.00
Funded loan of 1881.	5	35,700.00		3,200.00	32,500.00
Funded loan of 1881, continued.	$3\frac{1}{2}$	2,250.00			2,250.00
Oregon war debt.	6	2,550.00		50.00	2,500.00
Loan of July and August, 1861.	6	45,750.00		500.00	45,250.00
Loan of July and August, 1861, continued.	$3\frac{1}{2}$	5,600.00		2,000.00	3,600.00
Loan of 1863 (1861's).	6	8,600.00		500.00	8,100.00
Loan of 1863, continued.	$3\frac{1}{2}$	100.00			100.00
Loan of July 12, 1882.	3	10,200.00		3,200.00	7,000.00
Funded loan 1891.	$4\frac{1}{2}$	447,300.00		58,150.00	389,150.00
Treasury notes of 1861.	6	2,500.00		50.00	2,450.00
7.30s of 1861.	$7\frac{3}{10}$	10,700.00			10,700.00
One-year notes of 1863.	5	32,155.00		190.00	31,965.00
Two-year notes of 1863.	5	27,500.00		200.00	27,300.00
Compound-interest notes.	6	171,390.00		1,410.00	169,980.00
7.30s of 1864-65.	$7\frac{3}{10}$	127,050.00		3,000.00	124,050.00
Certificates of indebtedness.	6	3,000.00			3,000.00
Temporary loan.	4 to 6	2,850.00			2,850.00
Three per cent certificates.	3	5,000.00			5,000.00
Total.		1,721,590.26		84,700.00	1,636,890.26
<b>DEBT BEARING NO INTEREST.</b>					
United States notes.		346,681,016.00			346,681,016.00
Old demand notes.		54,847.50		500.00	54,347.50
National-bank notes, redemption account.		25,359,489.00		5,257,466.50	20,102,022.50
Fractional currency.		6,894,117.49		2,933.35	6,891,184.14
Total.		378,989,469.99		5,260,899.85	373,728,570.14
<b>CERTIFICATES AND TREASURY NOTES.</b>					
Gold certificates.		48,469,959.00		5,651,770.00	42,818,189.00
Silver certificates.		328,694,504.00	13,725,000.00		342,419,504.00
Currency certificates.		55,755,000.00		23,765,000.00	31,990,000.00
Treasury notes of 1890.		146,068,400.00		16,405,120.00	129,663,280.00
Total.		579,207,863.00	13,725,000.00	45,821,890.00	547,110,973.00

**No. 76.—LAWFUL MONEY DEPOSITED IN THE TREASURY EACH MONTH OF THE FISCAL YEAR 1896 FOR THE REDEMPTION OF NATIONAL-BANK NOTES.**

Month.	Five per cent account.	Failed account.	Liquidating account.	Reducing account.	Total.
1895—July	\$6,181,942.79	.....	\$158,592.50	\$23,970.00	\$6,364,505.29
August	5,259,894.38	.....	110,277.50	245,540.00	5,615,711.88
September	5,691,684.50	\$36,620.00	180,534.50	349,250.00	6,258,089.00
October	6,012,822.30	22,500.00	85,002.50	370,287.00	7,089,611.80
November	6,632,611.00	.....	54,760.00	554,625.00	7,241,996.00
December	7,582,524.30	242,567.50	103,859.00	19,930.00	7,948,880.80
1896—January	8,590,425.64	.....	73,998.60	359,010.00	9,023,433.64
February	9,801,179.24	81,988.00	146,793.50	822,625.00	10,852,585.74
March	8,834,251.13	.....	296,954.00	45,500.00	9,176,705.13
April	8,109,315.11	.....	90,571.00	87,600.00	8,287,486.11
May	8,587,238.00	.....	110,350.00	125,320.00	8,822,908.00
June	9,081,177.38	229,505.00	441,562.50	646,650.00	10,998,894.88
Total	91,565,065.77	613,180.50	1,853,255.00	3,659,307.00	97,690,808.27

**No. 77.—DISBURSEMENTS FROM REDEMPTION ACCOUNTS OF NATIONAL BANKS EACH MONTH OF THE FISCAL YEAR 1896, AND BALANCE ON DEPOSIT.**

Month.	For notes redeemed.	Transfers and repayments.	Total disbursements.	Balance.
1895—July	\$7,122,587.50	\$21,059.34	\$7,143,646.84	\$31,929,691.25
August	5,039,906.00	20,357.25	5,060,263.25	32,485,139.88
September	7,290,749.50	108,637.69	7,399,387.19	31,343,841.69
October	6,688,406.50	30,951.96	6,719,358.46	31,724,695.03
November	8,120,889.00	30,089.80	8,150,978.80	30,815,112.23
December	8,822,644.50	113,428.40	8,936,072.90	29,827,920.13
1896—January	10,389,259.00	15,651.72	10,404,910.72	28,446,443.05
February	10,297,421.50	110,639.43	10,408,060.93	28,960,967.86
March	9,091,929.00	9,688.72	9,101,617.72	28,966,055.27
April	8,833,162.00	9,651.75	8,842,813.75	28,410,727.63
May	9,542,105.00	11,916.25	9,554,021.25	27,679,614.38
June	10,951,905.50	51,571.80	11,003,477.30	27,675,681.96
Total	102,190,965.00	533,644.11	102,724,609.11	.....

**No. 78.—NATIONAL-BANK NOTES RECEIVED FOR REDEMPTION EACH MONTH OF THE FISCAL YEAR 1896 FROM THE PRINCIPAL CITIES AND OTHER PLACES.**

Month.	New York.	Boston.	Philadel- phia.	Baltimore.	Chicago.
1895—July	\$4,242,830	\$1,031,476	\$694,460	\$179,600	\$490,700
August	3,820,591	966,051	531,936	85,000	404,660
September	2,502,496	828,251	506,101	172,000	355,140
October	3,104,996	1,256,655	680,500	261,000	392,200
November	3,335,281	1,410,030	501,800	162,555	523,003
December	5,154,972	1,510,463	653,950	175,000	493,456
1896—January	8,591,160	1,943,306	683,400	165,705	558,671
February	4,716,362	1,121,063	455,957	120,040	404,200
March	4,001,932	1,104,415	571,650	176,115	400,040
April	4,920,796	992,245	664,845	149,100	513,952
May	7,278,178	1,199,796	686,000	171,060	585,700
June	6,381,376	1,248,991	970,978	251,000	656,013
Total	58,050,970	14,612,742	7,601,577	2,068,175	5,777,735

Month.	Cincinnati.	St. Louis.	New Orleans.	Other places.	Total.
1895—July	\$187,000	\$407,440	\$88,000	\$1,011,345	\$8,332,851
August	143,000	216,805	93,020	766,727	7,027,790
September	226,000	203,631	94,500	814,221	5,702,340
October	254,000	234,500	102,100	966,928	7,252,879
November	424,200	212,000	97,000	1,084,529	7,750,398
December	232,000	334,094	68,000	1,063,724	9,685,659
1896—January	182,000	483,675	72,000	1,294,669	13,974,586
February	166,500	221,105	100,250	1,010,712	8,316,189
March	239,500	210,500	101,000	1,089,245	7,894,397
April	405,425	450,010	72,000	1,058,958	9,227,331
May	307,000	403,000	105,611	1,064,730	11,801,075
June	345,000	459,050	69,000	914,075	11,295,483
Total	3,111,625	3,835,810	1,062,481	12,139,863	108,260,978

**No. 79.—REDEMPTIONS AND DELIVERIES OF NATIONAL-BANK NOTES EACH MONTH OF THE FISCAL YEAR 1896, AND BALANCE ON HAND.**

Month.	Redemptions.	Deliveries on redemption accounts.	Deposited in Treasury.	On hand charged to 5 per cent account.	On hand unassorted.
1895—July .....	\$8,165,415.00	\$7,104,947.50	\$5,320.00	\$130,940.00	\$5,128,180.81
August .....	7,058,947.10	5,056,536.00	3,536.00	114,310.00	7,143,685.91
September .....	5,587,233.22	7,311,449.50	3,071.00	93,610.00	5,437,098.63
October .....	7,257,629.15	6,672,956.50	891.00	109,060.00	6,005,430.28
November .....	7,844,237.75	8,095,139.00	4,760.00	134,810.00	5,724,019.03
December .....	9,564,788.25	8,797,434.50	7,610.00	160,020.00	6,458,552.78
1896—January .....	13,554,348.80	10,210,314.00	6,925.00	328,965.00	9,616,717.58
February .....	8,464,738.80	10,419,116.50	7,675.00	217,270.00	7,776,359.88
March .....	7,743,313.83	9,205,849.00	16,019.00	103,350.00	6,411,725.73
April .....	9,366,313.92	8,759,592.00	7,326.00	176,920.00	6,937,551.65
May .....	11,882,402.35	9,534,965.00	15,983.00	181,060.00	9,261,866.00
June .....	11,401,658.15	10,867,415.50	12,778.00	268,550.00	9,698,840.65
Total .....	107,891,026.34	102,035,715.00	91,894.00	.....	.....

**No. 80.—REDEEMED NATIONAL-BANK NOTES DELIVERED FROM THE TREASURY EACH MONTH OF THE FISCAL YEAR 1896, AND BALANCE ON HAND.**

Month.	For return to banks of issue.	For destruction and reissue.	For destruction and retirement.	Total.	Balance.
1895—July .....	\$3,260,520.00	\$2,870,900.00	\$973,527.50	\$7,104,947.50	\$5,259,120.81
August .....	2,402,080.00	2,007,255.00	647,201.00	5,056,536.00	7,257,995.91
September .....	3,332,870.00	3,043,950.00	934,629.50	7,311,449.50	5,530,708.63
October .....	2,866,510.00	3,207,740.00	598,706.50	6,672,956.50	6,114,490.28
November .....	3,319,320.00	3,646,415.00	1,099,404.00	8,095,139.00	5,858,829.03
December .....	3,952,140.00	3,926,435.00	912,859.50	8,797,434.50	6,618,572.78
1896—January .....	4,730,640.00	4,360,947.50	1,118,726.50	10,210,314.00	9,955,682.58
February .....	4,964,190.00	4,352,372.50	1,102,554.00	10,419,116.50	7,993,629.88
March .....	4,164,030.00	4,129,232.50	911,986.50	9,205,849.00	6,515,075.73
April .....	3,966,050.00	4,109,720.00	683,822.00	8,759,592.00	7,114,471.65
May .....	4,491,820.00	3,928,125.00	1,115,020.00	9,534,965.00	9,445,926.00
June .....	5,465,420.00	4,283,282.50	1,118,713.00	10,867,415.50	9,967,390.65
Total .....	46,946,190.00	43,866,375.00	11,223,150.00	102,035,715.00	.....

**No. 81.—NATIONAL-BANK NOTES RECEIVED FOR REDEMPTION FROM THE PRINCIPAL CITIES AND OTHER PLACES, BY FISCAL YEARS.**

Fiscal year.	New York.	Boston.	Philadel- phia.	Baltimore.	Chicago.
1875 .....	\$80,925,000	\$17,598,000	\$9,096,000	\$1,902,000	\$6,814,000
1876 .....	78,389,000	55,878,000	9,778,000	3,265,000	10,106,000
1877 .....	76,693,600	75,212,000	20,988,000	1,821,000	4,162,000
1878 .....	66,273,000	80,527,000	10,836,000	1,085,000	3,194,000
1879 .....	54,170,000	59,375,000	7,052,000	693,000	1,719,000
1880 .....	26,460,000	11,701,000	3,358,000	415,000	1,673,000
1881 .....	23,319,000	5,565,000	4,919,000	673,000	2,655,000
1882 .....	28,012,000	7,370,000	5,939,000	947,000	3,545,000
1883 .....	36,042,000	16,631,000	7,333,000	1,626,000	6,146,000
1884 .....	54,327,000	19,971,000	6,830,000	2,853,000	5,794,000
1885 .....	75,409,000	27,473,000	7,220,000	3,705,000	4,558,000
1886 .....	49,487,000	30,031,000	7,323,000	3,546,000	5,493,000
1887 .....	31,315,000	13,219,000	6,973,000	3,103,000	5,315,000
1888 .....	43,411,000	13,062,000	6,401,000	2,927,000	5,508,000
1889 .....	38,559,000	11,478,000	5,641,000	2,575,000	5,862,000
1890 .....	29,100,000	7,818,000	4,640,000	2,013,000	5,188,000
1891 .....	30,393,000	7,106,000	4,381,000	1,613,000	4,615,000
1892 .....	30,845,000	8,053,000	5,053,000	2,070,000	5,050,000
1893 .....	36,341,000	9,580,000	5,402,000	1,808,000	4,998,000
1894 .....	62,790,000	14,255,000	6,094,000	1,092,000	4,130,000
1895 .....	51,936,000	10,266,000	6,099,000	952,000	4,028,000
1896 .....	58,051,000	14,613,000	7,601,000	2,068,000	5,778,000
Total .....	1,062,247,000	516,782,000	158,957,000	42,752,000	106,331,000

**No. 81.—NATIONAL-BANK NOTES RECEIVED FOR REDEMPTION FROM THE PRINCIPAL CITIES AND OTHER PLACES, BY FISCAL YEARS—Continued.**

Fiscal year.	Cincinnati.	St. Louis.	New Orleans.	Other places.	Total.
1875 .....	\$3,676,000	\$1,384,000	\$350,000	\$33,776,000	\$155,521,000
1876 .....	3,085,000	1,019,000	796,000	46,723,000	209,039,000
1877 .....	2,781,000	1,292,000	183,000	59,751,000	242,885,000
1878 .....	2,268,000	999,000	186,000	47,784,000	213,152,000
1879 .....	1,219,000	1,487,000	162,000	31,780,000	157,657,000
1880 .....	819,000	392,000	546,000	16,222,000	61,586,000
1881 .....	996,000	673,000	322,000	20,528,000	59,650,000
1882 .....	1,188,000	1,061,000	322,000	27,705,000	76,089,000
1883 .....	1,774,000	1,372,000	413,000	31,363,000	102,700,000
1884 .....	1,822,000	1,155,000	642,000	32,758,000	126,152,000
1885 .....	1,910,000	977,000	2,063,000	26,894,000	150,209,000
1886 .....	2,263,000	3,422,000	1,423,000	27,308,000	130,296,000
1887 .....	2,244,000	3,422,000	1,316,000	20,783,000	87,690,000
1888 .....	2,726,000	3,034,000	1,328,000	20,755,000	99,152,000
1889 .....	1,491,000	1,636,000	1,564,000	20,126,000	88,932,000
1890 .....	1,425,000	1,792,000	1,357,000	16,924,000	70,257,000
1891 .....	1,495,000	1,284,000	1,038,000	15,536,000	67,461,000
1892 .....	1,938,000	1,239,000	1,010,000	14,367,000	69,625,000
1893 .....	2,238,000	1,178,000	852,000	13,448,000	75,845,000
1894 .....	2,560,000	1,102,000	464,000	12,844,000	105,331,000
1895 .....	1,705,000	1,731,000	389,000	9,603,000	86,709,000
1896 .....	3,112,000	3,836,000	1,062,000	12,140,000	108,261,000
Total .....	44,735,000	35,487,000	17,790,000	559,118,000	2,544,190,000

**No. 82.—RESULT OF THE COUNT OF NATIONAL-BANK NOTES RECEIVED FOR REDEMPTION, BY FISCAL YEARS.**

Fiscal year.	Claimed by owners.	"Overs."	"Shorts."	Referred and returned.
1875 .....	\$154,526,760.16	\$24,644.85	\$20,223.50	\$1,620,557.39
1876 .....	210,032,975.26	16,491.42	16,175.26	1,065,002.20
1877 .....	242,885,375.14	24,996.58	29,704.43	1,278,903.86
1878 .....	213,151,458.56	37,649.20	16,394.60	384,372.22
1879 .....	157,655,844.96	22,148.42	9,906.35	329,353.34
1880 .....	61,586,475.68	6,461.30	9,868.97	305,432.14
1881 .....	59,650,250.43	13,231.88	6,618.25	569,971.06
1882 .....	76,089,327.48	11,222.13	13,405.13	672,427.09
1883 .....	102,582,656.73	8,092.09	10,103.35	727,282.98
1884 .....	126,220,881.34	6,066.30	3,785.60	455,333.05
1885 .....	150,257,840.01	17,060.07	6,445.25	329,249.19
1886 .....	130,296,606.82	25,528.97	8,246.65	277,194.78
1887 .....	87,689,687.15	16,404.07	22,356.00	464,413.45
1888 .....	99,046,534.34	14,749.28	2,741.70	806,396.48
1889 .....	89,037,811.75	4,043.62	6,836.85	811,835.55
1890 .....	70,242,489.45	8,540.90	4,954.55	383,993.35
1891 .....	67,475,113.15	10,661.05	43,819.00	622,989.80
1892 .....	69,625,086.73	9,832.70	10,784.50	642,348.95
1893 .....	75,845,224.51	13,291.35	7,910.50	503,240.10
1894 .....	105,099,227.89	2,798.75	6,816.83	896,006.33
1895 .....	86,940,748.54	7,553.54	2,062.90	574,177.00
1896 .....	108,260,978.05	7,654.71	7,582.70	350,581.80
Total .....	2,544,190,363.13	309,127.68	266,742.87	14,071,032.71

**No. 82.—RESULT OF THE COUNT OF NATIONAL-BANK NOTES RECEIVED FOR REDEMPTION, BY FISCAL YEARS—Continued.**

Fiscal year.	Rejected.	Counterfeit.	Express charges.	Net proceeds.
1875.....	\$15,028.12	\$3,741.00	.....	\$152,891,855.00
1876.....	7,709.22	5,188.00	.....	208,955,392.00
1877.....	4,755.91	5,634.00	.....	241,591,873.52
1878.....	3,997.13	4,008.00	.....	212,780,335.81
1879.....	6,282.53	3,016.00	\$25,842.15	157,303,622.96
1880.....	7,670.23	3,346.75	9,938.41	208,955,980.48
1881.....	22,763.37	4,324.50	3,345.03	59,056,468.60
1882.....	3,832.35	4,151.00	1,152.00	75,405,581.95
1883.....	4,337.62	4,559.50	725.84	101,843,739.63
1884.....	3,365.77	3,770.50	523.54	125,769,169.18
1885.....	3,636.49	3,560.00	612.25	149,931,396.90
1886.....	3,822.28	2,720.00	526.96	130,029,625.12
1887.....	2,554.23	2,924.00	573.53	87,213,269.96
1888.....	1,979.40	2,722.00	716.62	98,246,727.42
1889.....	2,178.72	2,191.50	957.18	88,217,860.57
1890.....	3,111.50	2,634.50	313.75	69,856,022.70
1891.....	2,674.00	2,800.00	241.70	66,813,249.70
1892.....	2,358.00	2,529.60	250.31	68,970,642.07
1893.....	1,744.20	3,002.00	334.50	75,342,284.56
1894.....	1,985.72	2,472.50	9,218.55	104,185,526.71
1895.....	1,530.91	1,580.50	13,226.95	86,355,723.22
1896.....	1,773.47	2,069.50	15,598.95	107,891,026.34
Total.....	109,291.22	73,445.35	84,104.36	2,529,903,874.30

**No. 83.—DISPOSITION MADE OF THE NOTES REDEEMED AT THE NATIONAL-BANK REDEMPTION AGENCY, BY FISCAL YEARS.**

Fiscal year.	Returned to banks of issue.	Delivered to the Comptroller of the Currency.				Deposited in Treasury.	Balance on hand.
		Five per cent account.	Reducing account.	Liquidating account.	Failed account.		
1875....	\$15,213,500	\$115,109,445.00	.....	.....	.....	\$17,532,008.06	\$5,036,902.00
1876....	97,478,700	78,643,155.00	.....	.....	.....	29,927,990.00	7,942,539.00
1877....	151,070,300	62,518,600.00	.....	.....	.....	24,439,700.00	11,505,312.52
1878....	152,437,390	51,585,400.00	.....	.....	.....	11,852,100.00	8,410,848.33
1879....	112,411,890	40,204,700.00	.....	.....	.....	9,313,382.00	3,784,589.29
1880....	24,980,500	29,861,700.00	.....	.....	.....	7,190,386.00	3,097,983.77
1881....	6,763,600	40,080,700.00	.....	.....	.....	12,466,045.00	2,844,107.37
1882....	3,801,500	53,838,500.00	.....	.....	.....	16,978,700.00	3,630,089.32
1883....	15,572,100	59,875,000.00	\$17,642,869.00	\$1,146,889.00	.....	4,674,927.00	6,562,943.85
1884....	26,255,500	72,260,700.00	20,486,204.00	2,869,060.00	.....	3,589,808.00	6,861,741.03
1885....	45,634,800	72,069,700.00	20,692,213.00	5,236,257.00	.....	5,769,080.00	6,791,087.03
1886....	46,701,100	54,532,935.00	14,311,170.00	13,412,608.50	.....	4,022,497.50	3,840,402.05
1887....	20,786,640	30,506,030.00	19,647,970.50	16,637,549.50	.....	1,259,942.60	2,165,529.41
1888....	17,453,730	23,843,765.00	29,008,271.00	20,662,140.25	\$398,580.20	275,353.30	6,770,330.08
1889....	17,084,590	27,443,340.00	28,159,373.50	17,807,773.00	418,974.50	114,970.00	3,959,218.75
1890....	12,590,880	23,275,005.00	22,021,661.50	11,327,772.00	284,455.50	112,206.00	4,203,261.45
1891....	12,543,220	27,494,445.00	16,638,873.00	8,330,876.00	359,278.50	107,547.00	5,542,271.03
1892....	16,076,700	36,282,335.00	9,691,085.00	6,212,259.50	328,776.50	95,113.00	5,232,044.72
1893....	24,166,150	43,394,418.50	3,786,578.50	4,670,073.00	580,400.00	117,738.15	3,658,371.13
1894....	39,893,840	50,944,089.00	5,885,454.50	3,871,680.25	1,172,401.00	144,322.00	6,132,120.69
1895....	35,055,620	40,094,540.00	9,088,882.00	3,225,443.00	754,044.00	65,341.00	4,203,973.81
1896....	46,946,190	43,806,375.00	7,568,158.00	2,868,828.50	786,163.50	91,894.00	9,967,390.05
Total.....	941,518,310	1,080,324,868.50	224,629,463.50	118,329,810.40	5,083,073.70	150,650,957.55	.....

**No. 84.—MODE OF PAYMENT FOR NOTES REDEEMED AT THE NATIONAL-BANK  
REDEMPTION AGENCY, BY FISCAL YEARS.**

Fiscal year.	Transfer checks.	United States currency.	Fractional silver coin.	Standard silver dollars.
1875.....	\$58,825,756.00	\$50,858,842.00		
1876.....	92,374,801.00	40,120,338.00		
1877.....	95,212,743.45	54,588,129.15	\$408,974.00	
1878.....	75,361,427.23	23,046,418.44	549,645.40	
1879.....	51,718,253.06	14,617,619.41	52,178.90	\$96,083.32
1880.....	10,852,505.53	21,174,826.66	28,230.59	174,831.85
1881.....	22,415,972.28	19,567,744.21	85,164.56	215,045.27
1882.....	32,992,144.72	23,222,831.83	246,447.42	269,918.44
1883.....	56,018,447.71	23,668,064.66	296,257.79	242,518.37
1884.....	77,991,916.83	24,080,304.62	158,127.60	1,015,519.10
1885.....	105,840,234.80	19,236,730.27	135,773.22	482,500.35
1886.....	74,149,555.26	9,204,752.76	103,843.62	451,194.22
1887.....	39,996,984.07	15,657,298.62	97,670.41	248,970.92
1888.....	53,463,333.36	19,280,725.65	90,684.97	202,537.79
1889.....	49,669,676.83	18,289,439.13	91,265.70	144,318.19
1890.....	30,271,993.55	21,819,638.05	62,103.60	104,257.90
1891.....	33,204,177.04	20,023,309.60	59,635.10	105,172.20
1892.....	28,643,402.79	26,965,497.95	88,075.80	35,349.75
1893.....	32,803,085.28	29,140,877.20	21,044.50	39,999.70
1894.....	60,028,085.33	30,689,642.65	20,648.45	5,999.20
1895.....	40,374,030.32	29,470,843.66	43,242.70	17,993.95
1896.....	48,774,713.30	26,204,354.61	60,186.60	22,482.85
Total .....	1,170,983,239.74	540,928,229.13	2,759,200.93	3,875,293.37

Fiscal year.	Counter redemptions.	Credit in general account.	Credit in redemption account.	Total.
1875.....	\$100,000.00	\$24,066,844.00	\$19,040,413.00	\$152,891,855.00
1876.....	4,738,979.00	19,078,209.00	52,643,065.00	208,955,392.00
1877.....	6,675,000.00	12,789,757.00	91,856,769.92	241,591,373.52
1878.....	2,661,021.00	12,609,083.76	98,552,739.98	212,780,335.81
1879.....	5,089,222.80	35,148,181.38	50,581,484.09	157,303,622.96
1880.....	3,883,417.60	18,218,070.37	6,924,097.88	61,255,980.48
1881.....	3,522,607.00	8,936,232.92	4,313,702.36	59,056,468.60
1882.....	4,033,402.40	10,106,238.45	4,534,598.69	75,405,581.95
1883.....	3,941,638.00	12,428,692.86	5,248,120.14	101,843,739.53
1884.....	3,826,293.00	12,960,221.66	5,727,786.37	125,760,169.18
1885.....	3,848,090.50	13,944,370.50	6,443,697.26	149,931,396.90
1886.....	8,385,485.00	31,007,087.30	6,727,706.06	130,029,625.12
1887.....	4,200,654.50	24,768,344.79	2,243,346.65	87,213,269.96
1888.....	3,229,772.00	20,149,324.00	1,830,349.65	98,246,727.42
1889.....	3,280,275.50	15,589,994.27	1,152,890.95	88,217,860.57
1890.....	2,912,686.00	14,025,166.30	660,177.30	69,856,022.70
1891.....	1,253,023.00	11,582,031.00	585,901.76	66,813,249.70
1892.....	1,256,466.00	11,343,243.03	644,606.75	68,976,642.07
1893.....	1,228,688.50	11,340,885.51	767,703.87	75,342,284.56
1894.....	1,193,488.50	11,387,038.41	860,624.17	104,185,526.71
1895.....	2,154,863.00	13,604,654.93	690,094.66	86,355,723.22
1896.....	3,127,282.00	28,893,499.85	808,507.13	107,891,026.34
Total .....	74,542,355.30	373,977,171.29	362,838,384.54	2,529,903,874.30

**No. 85.—DEPOSITS, REDEMPTIONS, ASSESSMENTS FOR EXPENSES, AND TRANSFERS AND REPAYMENTS, ON ACCOUNT OF THE FIVE PER CENT REDEMPTION FUND OF NATIONAL BANKS, BY FISCAL YEARS, AND BALANCE OF THE DEPOSITS AT THE CLOSE OF EACH YEAR.**

Fiscal year.	Deposits.	Redemptions.	Assessments.	Transfers and repayments.	Balance.
1875 .....	\$140,874,563.53	\$130,322,945.00		\$1,000,262.76	\$9,551,355.77
1876 .....	177,485,074.44	176,121,855.00	\$290,965.87	1,634,644.11	8,988,965.73
1877 .....	215,580,271.83	214,361,300.00	365,193.81	782,707.06	9,059,947.19
1878 .....	205,308,371.37	203,416,400.00	357,066.10	530,180.92	10,064,671.54
1879 .....	156,670,138.19	152,455,000.00	317,942.48	580,732.28	13,381,134.97
1880 .....	56,512,201.10	54,837,600.00	249,949.05	789,961.25	14,024,824.87
1881 .....	48,831,326.63	46,844,300.00	143,728.39	1,415,570.04	14,452,553.07
1882 .....	58,041,777.64	57,644,500.00	128,212.12	978,047.03	13,745,571.56
1883 .....	76,307,727.55	75,452,100.00	142,508.72	1,136,352.83	12,322,337.56
1884 .....	98,883,599.17	98,553,100.00	150,611.53	1,314,180.15	12,188,045.05
1885 .....	117,172,640.18	118,745,200.00	178,579.34	1,077,584.73	9,359,321.16
1886 .....	103,359,393.61	100,734,895.00	175,322.15	1,552,080.34	10,195,617.28
1887 .....	52,522,359.27	51,261,200.00	160,611.15	3,327,246.34	7,968,919.06
1888 .....	43,290,223.72	43,379,185.00	135,180.53	1,219,495.34	6,525,281.91
1889 .....	44,916,163.37	44,491,370.00	139,719.98	1,390,770.35	5,419,584.95
1890 .....	36,424,560.85	35,890,235.00	129,207.10	504,386.92	5,320,316.88
1891 .....	39,891,204.52	40,199,345.00	107,719.52	432,579.09	4,471,937.19
1892 .....	54,440,540.49	52,896,015.00	99,014.21	220,172.90	5,697,275.57
1893 .....	67,792,199.90	67,012,683.50	100,637.31	179,507.50	5,597,247.10
1894 .....	92,574,209.40	90,957,212.50	104,282.49	765,070.86	6,344,890.65
1895 .....	76,530,065.50	74,907,472.50	107,222.51	510,917.34	7,349,343.80
1896 .....	91,565,065.77	90,967,815.00	100,159.28	273,425.83	7,573,009.40
Total .....	2,054,973,738.13	2,022,111,728.50	3,672,433.54	21,616,566.63	.....

**No. 86.—DEPOSITS, REDEMPTIONS, AND TRANSFERS AND REPAYMENTS, ON ACCOUNT OF NATIONAL BANKS FAILED, IN LIQUIDATION, AND REDUCING CIRCULATION, BY FISCAL YEARS, AND BALANCE OF THE DEPOSITS AT THE CLOSE OF EACH YEAR.**

Fiscal year.	Deposits.	Redemptions.	Transfers and repayments.	Balance.
FAILED.				
1867 .....	\$44,000.00	\$87,230.00		.....
1868 .....	648,171.95	584,752.65		\$20,189.30
1869 .....	653,220.20	419,978.90		253,430.60
1870 .....	27,732.00	122,227.60		158,935.00
1871 .....	96,209.60	104,159.50		150,985.10
1872 .....	1,473,459.25	842,369.35		782,075.00
1873 .....	474,701.25	818,627.00		438,149.25
1874 .....	724,126.54	458,510.00		703,763.79
1875 .....	1,434,065.96	1,115,693.00		1,022,138.75
1876 .....	586,535.00	770,818.80		837,854.95
1877 .....	855,988.25	773,915.00		919,928.20
1878 .....	598,104.50	752,497.50		765,535.20
1879 .....	814,870.25	636,613.50		943,791.95
1880 .....	217,008.00	382,116.50		778,683.45
1881 .....	325,562.50	426,888.50		677,357.45
1882 .....	975,729.25	533,504.50		1,119,582.20
1883 .....	452,787.50	722,808.00		849,561.70
1884 .....	634,780.00	625,212.00		859,129.70
1885 .....	837,413.00	703,785.50	\$99,323.00	893,434.20
1886 .....	885,440.00	608,707.00		1,170,167.20
1887 .....	297,890.00	406,773.50	83,445.00	977,838.70
1888 .....	581,338.00	437,793.20		1,121,333.50
1889 .....	217,880.00	418,974.50		920,289.00
1890 .....	126,410.00	284,455.50		762,243.50
1891 .....	410,815.00	359,278.50		813,780.00
1892 .....	306,310.50	328,776.50	36,930.00	754,384.00
1893 .....	857,409.50	580,400.00		1,031,393.50
1894 .....	1,607,768.00	1,172,401.00		1,466,760.50
1895 .....	274,293.50	754,044.00		987,010.00
1896 .....	613,180.50	786,163.50	25,020.00	789,007.00
Total .....	18,653,200.00	17,019,475.00	244,718.00	.....
IN LIQUIDATION.				
1867 .....	37,490.00	5,600.00		31,890.00
1868 .....	92,198.25	17,427.75		106,660.50
1869 .....	112,500.00	38,430.50		180,730.00
1870 .....	758,428.00	80,527.65		858,630.35
1871 .....	2,920,801.00	1,203,367.50		2,576,123.85
1872 .....	1,999,645.00	2,531,784.55		2,043,984.30
1873 .....	1,858,620.00	2,423,151.00		1,479,453.30

**No. 86.—DEPOSITS, REDEMPTIONS, AND TRANSFERS AND REPAYMENTS, ON ACCOUNT OF NATIONAL BANKS FAILED, IN LIQUIDATION, ETC.—Continued.**

Fiscal year.	Deposits.	Redemptions.	Transfers and repayments.	Balance.
IN LIQUIDATION—continued.				
1874.....	\$2,561,283.00	\$915,990.00	\$900.00	\$3,123,846.30
1875.....	3,316,721.00	1,974,954.00	2,000.00	4,463,613.30
1876.....	2,607,643.00	2,569,456.50		4,561,799.80
1877.....	1,872,616.00	2,405,317.00	29,662.00	4,004,836.80
1878.....	2,501,039.50	1,810,752.00	163,429.50	4,591,694.80
1879.....	2,569,228.00	1,554,086.50	179,594.00	5,427,242.30
1880.....	1,056,183.00	1,058,414.50		5,425,010.80
1881.....	1,281,961.00	1,144,906.40		5,562,065.40
1882.....	7,957,752.00	1,769,756.00	17,757.00	11,732,304.40
1883.....	7,284,980.00	4,595,593.00		14,421,691.40
1884.....	5,015,950.50	5,746,173.50	531,900.00	13,159,568.40
1885.....	12,684,354.00	7,066,226.50	109,793.00	18,667,902.90
1886.....	35,202,542.75	14,637,711.00	143,596.00	39,089,138.65
1887.....	31,435,378.25	17,313,545.00	91,229.00	53,119,742.90
1888.....	25,539,318.10	20,717,893.25	255,897.60	57,685,270.15
1889.....	3,386,676.00	17,807,773.90	21,660.00	43,242,512.25
1890.....	1,306,313.00	11,327,772.00	9,740.00	33,211,313.25
1891.....	1,682,370.00	8,330,876.00	600.00	26,562,207.25
1892.....	1,364,448.50	6,212,259.50	66,485.50	21,647,900.75
1893.....	1,435,160.50	4,670,673.00	29,055.00	18,383,343.25
1894.....	3,065,486.50	3,871,680.25	43,535.50	17,533,614.00
1895.....	2,596,457.50	3,225,443.00	33,973.50	16,870,655.00
1896.....	1,853,255.00	2,868,828.50	73,038.00	15,782,043.50
Total.....	167,422,259.35	149,836,370.25	1,803,845.60	
REDUCING CIRCULATION.				
1875.....	21,164,854.00	7,822,019.00	624,920.00	12,717,915.00
1876.....	29,300,409.00	21,044,412.00	401,266.00	20,572,706.00
1877.....	9,985,065.00	21,871,523.00	619,652.00	8,066,596.00
1878.....	6,080,630.00	9,446,626.00	260,337.00	4,440,283.00
1879.....	7,222,805.00	5,866,001.00	572,060.00	5,225,027.00
1880.....	13,042,896.00	4,961,385.00	172,611.00	13,133,927.00
1881.....	26,063,959.00	10,773,004.00	1,517,446.00	26,907,436.00
1882.....	15,522,366.00	14,505,346.00	3,719,612.00	24,204,843.00
1883.....	16,200,398.00	18,233,878.50	1,284,705.00	20,886,657.50
1884.....	25,889,470.00	20,486,304.00	440,400.50	25,349,423.00
1885.....	17,927,785.00	20,692,213.00	3,550,000.00	19,034,995.00
1886.....	16,514,285.00	14,311,170.00	1,248,710.00	19,989,400.00
1887.....	44,896,630.00	19,647,970.50	842,723.00	43,895,336.50
1888.....	20,400,030.00	29,008,271.00	2,140,905.50	33,146,190.00
1889.....	29,578,580.00	28,159,373.50	677,061.00	33,888,335.50
1890.....	10,217,387.00	22,021,661.50	438,258.00	21,615,803.00
1891.....	8,049,130.00	16,628,873.00	413,655.00	12,642,405.00
1892.....	1,489,448.00	9,691,685.00	78,953.50	4,361,214.50
1893.....	826,929.50	3,786,578.50	152,864.50	1,248,701.00
1894.....	12,144,227.50	5,885,454.50	136,163.00	7,371,311.00
1895.....	9,346,995.50	9,088,882.00	127,660.50	7,501,824.00
1896.....	3,659,307.00	7,568,158.00	62,001.00	3,530,972.00
Total.....	344,523,665.50	321,510,789.00	19,481,904.50	
AGGREGATE.				
1867.....	81,490.00	92,830.00		
1868.....	740,370.20	602,180.40		126,849.80
1869.....	765,720.20	458,409.40		484,160.60
1870.....	786,160.00	202,755.25		1,017,565.35
1871.....	3,017,070.60	1,807,527.00		2,727,108.95
1872.....	3,473,104.25	3,374,153.90		2,826,059.30
1873.....	2,333,321.25	3,241,778.00		1,917,602.55
1874.....	3,285,409.54	1,374,500.00	900.00	3,827,612.09
1875.....	25,915,646.96	10,912,666.00	626,920.00	18,203,667.05
1876.....	32,494,647.00	24,324,687.30	401,266.00	25,972,360.75
1877.....	12,719,069.25	25,050,755.00	649,314.00	12,991,361.00
1878.....	9,239,794.00	12,009,875.50	423,766.50	9,797,513.00
1879.....	10,606,903.25	8,056,701.00	751,654.00	11,596,061.25
1880.....	14,316,087.00	6,461,916.00	172,611.00	19,337,621.25
1881.....	27,671,482.50	12,344,798.90	1,517,446.00	33,146,858.85
1882.....	24,455,846.25	16,808,606.50	3,737,369.00	37,056,729.60
1883.....	23,938,165.50	23,552,279.50	1,284,705.00	36,157,910.60
1884.....	31,040,200.50	26,857,689.50	972,300.50	39,368,121.10
1885.....	31,449,552.00	28,462,225.00	3,759,116.00	38,596,332.10
1886.....	52,602,267.75	29,557,588.00	1,392,306.00	60,248,705.85
1887.....	76,129,898.25	37,168,289.00	1,017,397.00	97,992,918.10
1888.....	46,520,686.10	50,163,957.45	2,396,803.10	91,952,843.65
1889.....	33,183,136.00	46,386,121.90	698,721.00	78,051,136.75

**No. 86.—DEPOSITS, REDEMPTIONS, AND TRANSFERS AND REPAYMENTS, ON ACCOUNT OF NATIONAL BANKS FAILED, IN LIQUIDATION, ETC.—Continued.**

Fiscal year.	Deposits.	Redemptions.	Transfers and repayments.	Balance.
AGGREGATE—continued.				
1890.....	\$11,650,110.00	\$33,633,889.00	\$447,998.00	\$55,619,359.75
1891.....	10,142,315.00	25,329,027.50	414,255.00	40,018,392.25
1892.....	3,160,207.00	16,232,721.00	182,369.00	26,763,509.25
1893.....	3,119,499.50	9,037,651.50	181,919.50	20,603,437.75
1894.....	16,817,482.00	10,929,535.75	179,698.50	26,371,685.50
1895.....	12,217,746.50	13,068,369.00	161,574.00	25,359,489.00
1896.....	6,125,742.50	11,223,150.00	160,059.00	20,162,622.50
Total.....	529,999,124.85	488,366,634.25	21,530,468.10	.....

**No. 87.—EXPENSES INCURRED IN THE REDEMPTION OF NATIONAL-BANK NOTES, BY FISCAL YEARS.**

Fiscal year.	Charges for transportation.	Salaries.	Stationery, printing, and binding.	Contingent expenses.	Total.
1875.....	\$88,098.31	\$158,227.39	\$12,290.72	\$32,348.95	\$290,965.37
1876.....	159,142.84	188,018.94	9,174.68	8,856.85	365,193.31
1877.....	189,362.05	150,695.68	10,422.40	6,585.97	357,066.10
1878.....	173,420.60	136,580.63	5,750.32	2,190.93	317,942.48
1879.....	98,298.75	133,956.27	5,491.82	3,203.11	240,949.95
1880.....	34,764.24	104,350.08	3,666.98	947.09	143,728.39
1881.....	33,843.86	89,564.72	2,271.87	531.67	126,212.12
1882.....	39,203.31	87,593.56	2,341.93	390.58	129,529.38
1883.....	57,190.86	86,213.25	3,291.95	896.11	147,592.27
1884.....	68,684.11	83,426.79	3,069.75	716.00	160,896.65
1885.....	85,255.48	93,371.82	2,784.96	444.90	181,857.16
1886.....	74,490.52	89,065.18	4,354.54	333.11	168,243.35
1887.....	48,020.53	87,450.54	2,484.32	1,011.61	138,967.00
1888.....	51,529.76	86,232.40	5,268.22	111.10	141,141.48
1889.....	42,413.56	85,974.55	2,064.16	738.40	131,190.67
1890.....	19,862.65	83,841.30	5,157.53	981.91	109,893.39
1891.....	18,536.54	78,089.85	1,071.00	169.13	99,866.52
1892.....	19,305.54	77,131.13	3,553.54	603.49	100,593.70
1893.....	23,231.70	77,840.12	1,700.21	260.93	103,032.90
1894.....	24,271.41	77,790.01	4,227.71	1,156.01	107,445.14
1895.....	21,035.82	76,411.97	2,173.41	731.59	100,352.79
1896.....	32,518.93	77,766.54	2,825.97	974.19	114,085.63
Total.....	1,402,481.37	2,215,492.82	92,037.99	64,183.63	3,774,195.81

**No. 88.—BALANCED STATEMENT OF RECEIPTS AND DELIVERIES OF MONEYS BY THE NATIONAL-BANK REDEMPTION AGENCY FOR THE FISCAL YEAR 1896.**

Dr.	Amount.	Cr.	Amount.
To cash balance June 30, 1895.....	\$4,203,973.31	By national-bank notes, fit for circulation, forwarded to national banks by express.....	\$46,946,190.00
To national-bank notes received for redemption.....	108,260,978.05	By national-bank notes, unfit for circulation, delivered to the Comptroller of the Currency.....	55,089,525.00
To "overs" reported in national-bank notes received for redemption.....	7,654.71	By United States notes deposited in the Treasury of the United States.....	91,894.00
		By packages referred and moneys returned.....	350,581.80
		By express charges deducted.....	15,598.95
		By counterfeit notes rejected and returned.....	2,069.50
		By national-bank notes less than three-fifths rejected and returned, and discount on United States currency.....	1,773.47
		By "shorts" reported in national-bank notes received for redemption.....	7,582.70
		By cash balance June 30, 1896..	9,967,390.65
Total.....	112,472,606.07	Total.....	112,472,606.07

**No. 89.—BALANCED STATEMENT OF RECEIPTS AND DELIVERIES OF MONEYS BY THE NATIONAL-BANK REDEMPTION AGENCY, FROM JULY 1, 1874, TO JUNE 30, 1896.**

Dr.	Amount.	Cr.	Amount.
To national-bank notes received for redemption.....	\$2, 544, 199, 363. 13	By national-bank notes, fit for circulation, deposited in the Treasury and forwarded to national banks by express...	\$957, 471, 161. 00
To "overs" reported in national-bank notes received for redemption.....	309, 127. 68	By national-bank notes, unfit for circulation, delivered to the Comptroller of the Currency.....	1, 428, 367, 216. 10
		By notes of failed and liquidating national banks and United States notes deposited in the Treasury of the United States.....	134, 098, 166. 55
		By packages referred and monies returned.....	14, 071, 032. 71
		By express charges deducted...	84, 104. 36
		By counterfeit notes rejected and returned.....	73, 445. 35
		By national-bank notes—less than three-fifths, lacking signatures, and stolen—rejected and returned, and discount on United States currency...	109, 291. 22
		By "shorts" reported in national-bank notes received for redemption.....	266, 742. 87
		By cash balance June 30, 1896...	9, 967, 390. 65
Total.....	2, 544, 508, 490. 81	Total.....	2, 544, 508, 490. 81

**No. 90.—AVERAGE AMOUNTS OF NATIONAL-BANK NOTES REDEEMABLE OUT OF THE FIVE PER CENT REDEMPTION FUND, AND AMOUNTS REDEEMED, BY FISCAL YEARS.**

Fiscal year.	Average amount redeemable.	Redeemed.		
		Fit for use.	Unfit for use.	Total.
1875.....	\$341, 227, 987	\$26, 166, 291	\$115, 109, 445	\$141, 275, 736
1876.....	323, 508, 340	102, 478, 700	78, 643, 155	181, 121, 855
1877.....	303, 056, 663	151, 070, 300	62, 518, 690	213, 588, 990
1878.....	307, 342, 754	152, 437, 300	51, 585, 400	204, 022, 700
1879.....	313, 696, 846	112, 411, 800	40, 204, 700	152, 616, 500
1880.....	323, 309, 058	24, 930, 500	29, 861, 700	54, 842, 200
1881.....	319, 577, 199	6, 763, 000	40, 080, 700	46, 844, 300
1882.....	327, 954, 886	3, 801, 500	53, 838, 500	57, 640, 000
1883.....	321, 292, 597	15, 572, 100	59, 875, 000	75, 447, 100
1884.....	311, 358, 660	26, 255, 500	72, 260, 700	98, 516, 200
1885.....	283, 915, 938	45, 634, 800	72, 669, 700	118, 304, 500
1886.....	270, 047, 283	46, 701, 100	54, 532, 935	101, 234, 035
1887.....	211, 731, 998	20, 786, 640	30, 506, 030	51, 292, 670
1888.....	166, 411, 545	17, 453, 780	25, 843, 765	43, 297, 545
1889.....	147, 669, 610	17, 084, 500	27, 443, 340	44, 527, 930
1890.....	129, 575, 073	12, 590, 880	23, 275, 005	35, 865, 885
1891.....	126, 571, 607	12, 543, 220	27, 494, 445	40, 037, 665
1892.....	138, 083, 516	16, 676, 700	36, 282, 335	52, 959, 035
1893.....	150, 030, 040	24, 166, 150	43, 394, 418	67, 560, 568
1894.....	179, 120, 846	39, 893, 840	50, 944, 080	90, 837, 920
1895.....	179, 668, 009	35, 055, 620	40, 094, 540	75, 150, 160
1896.....	194, 527, 575	46, 946, 190	43, 866, 375	90, 812, 565
Total.....		957, 471, 101	1, 089, 324, 868	2, 087, 795, 969

**No. 91.**—AMOUNTS OF NOTES OF NATIONAL BANKS FAILED, IN LIQUIDATION, AND REDUCING CIRCULATION REDEEMABLE, AND AMOUNTS REDEEMED, BY FISCAL YEARS.

Fiscal year.	Redeemable.	Redeemed.	Fiscal year.	Redeemable.	Redeemed.
1875	\$29,743,253	\$10,912,666	1886	\$91,198,600	\$29,557,588
1876	50,698,314	24,324,687	1887	136,378,604	37,368,289
1877	38,691,430	25,050,755	1888	144,513,604	50,163,957
1878	22,231,155	12,009,875	1889	125,135,980	46,386,122
1879	20,404,416	8,056,701	1890	89,701,247	33,633,869
1880	25,912,148	6,401,916	1891	65,761,675	25,329,027
1881	47,009,104	12,344,799	1892	43,178,599	16,232,721
1882	57,602,705	16,808,606	1893	29,883,009	9,037,651
1883	60,994,895	23,552,279	1894	37,480,920	10,929,536
1884	67,198,111	26,857,689	1895	38,589,432	13,068,369
1885	70,817,673	28,462,225	1896	31,483,232	11,223,150

**No. 92.**—ASSETS AND LIABILITIES OF THE FIVE PER CENT REDEMPTION FUND OF NATIONAL BANKS AT THE END OF EACH MONTH, FROM JULY, 1874.

Month.	Assets.			Total.	Liabilities.		
	On deposit in Treasury.	National bank notes on hand.	Expenses paid.		To national banks.	To Treasury.	On other accounts.
1874—July	\$9,634,740	\$6,886,259	\$3,375	\$16,524,383	\$16,524,383		
August		17,316,311	11,340	17,327,651	17,274,485	\$53,166	
September		16,868,438	20,962	16,889,400	14,853,996	2,035,404	
October	4,211,847	10,822,087	35,858	15,069,792	15,069,792		
November	3,695,879	11,606,911	63,478	15,266,268	15,366,268		
December	3,776,909	11,894,841	87,337	15,759,087	15,759,087		
1875—January	3,006,838	11,590,362	108,140	14,705,340	14,705,340		
February	3,943,558	9,351,681	129,931	13,425,172	13,425,172		
March	5,470,226	8,933,163	170,691	14,574,080	14,574,080		
April	2,691,907	11,021,435	191,864	13,905,206	13,905,206		
May	1,235,789	12,265,976	214,819	13,716,084	13,716,084		
June	4,281,996	5,036,902	232,458	9,551,356	9,551,356		
July	1,138,868	10,956,300	253,007	12,348,175	12,348,175		
August	3,024,183	10,640,789	290,802	13,955,774	13,955,774		
September	3,006,589	11,131,135	33,800	14,171,524	14,171,524		
October	1,756,953	11,886,368	33,800	13,677,121	13,677,121		
November	1,454,036	12,098,962	65,444	13,618,442	13,618,442		
December	2,616,489	10,314,865	65,444	12,996,798	12,996,798		
1876—January	563,993	11,197,014	80,083	11,841,090	11,841,090		
February	4,506,905	8,621,199	80,083	13,208,187	13,208,187		
March	5,078,201	7,981,222	122,823	13,182,246	13,182,246		
April	3,294,238	9,768,707	122,823	13,185,768	13,185,768		
May	193,042	11,414,602	137,886	11,745,530	11,745,530		
June	893,238	7,942,539	153,189	8,988,966	8,988,966		
July		11,135,521	153,189	11,288,710	11,216,451	72,259	
August	2,033,430	10,318,551	153,189	12,505,170	12,505,170		
September	1,027,683	9,944,348	236,874	11,208,905	11,208,905		
October	987,135	11,485,783		12,472,918	11,879,118		\$593,800
November	1,725,210	9,380,386		11,105,596	10,690,696		414,900
December	3,840,276	8,496,202		12,345,478	11,448,078		896,800
1877—January	857,055	10,014,358	57,632	10,929,045	10,592,345		336,700
February	3,645,418	8,030,998	57,632	11,734,048	11,737,548		356,500
March	3,682,964	7,502,403	57,632	11,242,999	11,018,099		224,900
April	304,852	10,545,077	80,961	10,930,880	10,859,090		71,800
May		10,867,761	80,961	10,948,722	10,521,883	24,539	402,300
June		11,505,312	116,142	11,621,454	9,059,947	1,789,107	772,400
July	2,870,927	8,062,978	116,142	11,050,047	10,383,947		666,100
August	3,294,225	9,036,075	150,696	12,480,996	12,217,596		263,400
September	2,618,288	9,115,866		11,732,154	11,351,054		381,100
October	4,088,382	8,282,606		12,370,988	12,221,385		149,600
November	3,454,107	8,811,670		12,295,777	12,142,777		153,000
December	3,697,995	9,235,929		12,933,924	12,743,524		190,400
1878—January	4,245,991	7,435,996	34,470	11,716,457	11,455,657		260,800
February	7,207,331	5,758,993	34,470	13,000,794	12,984,094		16,700
March	8,657,284	4,442,508	68,501	13,168,293	13,162,493		5,800
April	5,350,007	7,517,263	68,501	12,935,771	12,934,271		1,500
May	2,531,041	9,150,626	68,501	11,750,168	11,690,868		59,300
June	1,717,350	8,410,849	102,573	10,230,772	10,064,672		166,100
July	1,518,582	9,453,375	102,573	11,074,530	10,986,330		88,200
August	3,932,528	8,131,252	102,573	12,166,353	11,976,853		189,500
September	5,499,882	7,315,451	102,573	12,917,906	12,841,706		76,200
October	10,374,810	3,730,844	137,780	14,243,434	14,239,834		3,600
November	9,767,217	3,859,742	319,142	13,946,101	13,941,391		4,710
December	10,078,816	3,659,359	1,200	13,739,375	13,737,165		2,210

**No. 92.—ASSETS AND LIABILITIES OF THE FIVE PER CENT REDEMPTION FUND OF NATIONAL BANKS AT THE END OF EACH MONTH, FROM JULY, 1874—Continued.**

Month.	Assets.			Total.	Liabilities.		
	On deposit in Treasury.	National- bank notes on hand.	Expenses paid.		To national banks.	To Treasury.	On other accounts.
1879—January....	\$8,566,290	\$4,868,994	\$1,200	\$13,436,484	\$13,418,374		\$18,110
February.....	6,912,214	6,032,581	35,673	12,980,468	12,950,358		30,110
March.....	9,594,059	3,981,014	35,673	13,610,746	13,598,030		12,110
April.....	8,917,987	4,728,268	35,673	13,681,928	13,678,918		3,010
May.....	7,184,993	5,713,568	69,901	12,968,462	12,947,952		20,510
June.....	9,498,337	3,784,589	103,419	13,386,345	13,381,135		5,210
July.....	10,352,098	3,843,250	103,419	14,298,767	14,290,957		1,810
August.....	11,820,000	2,742,211	103,419	14,665,630	14,665,020		610
September.....	12,249,355	2,826,197		15,316,502	15,316,187		315
October.....	13,359,631	2,341,702		15,701,333	15,701,018		315
November.....	13,466,357	2,287,637		15,753,994	15,753,678		316
December.....	13,846,955	2,231,329		16,078,284	16,077,968		316
1880—January.....	11,345,566	4,212,434		15,558,000	15,557,684		316
February.....	12,888,980	2,432,711	29,761	15,351,452	15,347,487		3,965
March.....	13,846,256	1,967,037	29,761	15,843,054	15,842,589		465
April.....	12,597,829	2,821,553	29,761	15,449,143	15,448,678		465
May.....	10,792,246	4,057,683	29,761	14,879,690	14,879,225		465
June.....	10,847,634	3,097,984	79,672	14,025,290	14,024,825		465
July.....	12,401,846	2,833,695	79,672	15,315,213	15,314,748		465
August.....	12,932,676	2,596,152	79,672	15,608,500	15,608,035		465
September.....	12,867,063	2,548,125	143,728	15,558,916	15,558,451		465
October.....	12,485,961	2,860,875	143,728	15,490,564	15,490,099		465
November.....	12,660,902	2,735,710	143,728	15,540,340	15,539,875		465
December.....	12,231,728	3,060,916		15,292,644	15,292,179		465
1881—January.....	10,772,382	4,200,433		14,972,815	14,972,350		465
February.....	10,840,589	3,202,787		14,043,376	14,042,911		465
March.....	11,329,162	3,341,908		14,671,070	14,670,605		465
April.....	10,727,047	4,272,966	44,890	15,044,903	15,042,938		1,965
May.....	9,758,083	4,815,459	44,890	14,613,432	14,599,767		13,665
June.....	11,564,021	2,844,107	44,890	14,453,018	14,452,553		465
July.....	11,703,340	3,376,458	67,321	15,147,119	15,145,054		2,065
August.....	12,255,051	3,122,964	67,321	15,445,336	15,444,871		465
September.....	12,110,932	3,619,908	67,321	15,798,161	15,797,696		465
October.....	11,820,144	3,426,427	67,321	15,313,892	15,313,427		465
November.....	11,656,560	3,578,399		15,234,959	15,234,494		465
December.....	11,264,338	4,420,111		15,684,449	15,666,184		18,265
1882—January.....	9,312,142	5,609,086	21,790	14,943,018	14,909,253		33,765
February.....	10,616,550	4,398,409	21,790	15,036,749	15,029,984		6,765
March.....	11,420,393	3,550,883	21,790	14,993,066	14,991,701		1,365
April.....	10,496,454	4,155,117	43,944	14,695,515	14,695,050		465
May.....	9,426,406	5,075,466	43,944	14,545,816	14,542,651		3,165
June.....	10,053,699	3,630,989	65,848	13,750,536	13,745,571		4,965
July.....	9,389,795	5,387,746	65,848	14,843,389	14,841,924		1,465
August.....	9,662,335	5,487,246	65,848	15,215,429	15,212,964		2,465
September.....	8,919,900	6,088,107	87,503	15,095,600	15,078,008		17,592
October.....	9,294,697	5,026,572		14,321,269	14,299,185		22,084
November.....	9,889,437	4,805,480		14,694,917	14,661,669		33,248
December.....	8,819,194	5,727,426		14,546,620	14,529,500		17,111
1883—January.....	5,412,681	8,642,768	21,323	14,076,772	14,033,189		43,583
February.....	8,173,462	5,547,304	21,323	13,742,089	13,664,204		77,885
March.....	9,904,155	3,645,595	21,323	13,661,073	13,637,936		23,137
April.....	8,839,548	5,358,170	21,323	14,219,041	14,178,258		40,783
May.....	6,527,363	7,120,471	21,323	13,669,157	13,625,386		43,771
June.....	6,761,107	6,562,944	21,323	13,345,374	13,322,837		23,037
July.....	6,683,417	7,013,786	21,323	13,718,526	13,685,589		32,937
August.....	9,160,457	4,609,862	86,213	13,856,532	13,820,795		35,737
September.....	9,239,568	5,022,175	86,213	14,347,956	14,330,310		17,637
October.....	8,800,696	5,078,991	147,592	14,027,279	14,009,642		17,637
November.....	8,290,289	5,493,433		13,783,722	13,766,885		16,837
December.....	6,438,684	7,395,132		13,833,816	13,812,351		21,465
1884—January.....		12,201,941		12,201,941	11,812,792	\$218,772	170,377
February.....	2,409,856	9,297,167		12,307,023	12,153,686		153,327
March.....	6,883,430	6,044,669	44,174	12,972,273	12,916,846		55,427
April.....	4,911,360	8,150,646	44,174	13,106,180	13,062,412		43,768
May.....	5,543,713	6,019,787	44,174	11,607,674	11,430,151		177,523
June.....	5,345,086	6,861,741	44,174	12,251,001	12,188,045		62,950
July.....	3,687,479	8,689,966	66,240	12,443,685	12,361,629		82,056
August.....	3,586,050	9,364,210	88,427	13,038,693	12,943,937		94,756
September.....	3,820,009	8,338,791	88,427	12,247,227	12,131,771		115,456
October.....	4,078,522	8,012,733	88,427	12,179,702	12,075,546		104,156
November.....	3,527,717	8,012,482	101,373	11,641,572	11,549,843		91,729
December.....	4,261,582	7,872,536		12,154,118	12,044,330		109,788
1885—January.....		11,513,180		11,513,180	10,013,188	670,959	829,933
February.....	3,519,762	7,593,356	22,986	11,136,104	10,945,357		190,747
March.....	6,376,994	5,176,931	22,986	11,576,911	11,493,197		83,714
April.....	4,389,106	5,972,032	22,986	10,384,124	10,304,040		80,084
May.....	3,260,643	7,312,602	46,432	10,619,677	10,404,503		215,174
June.....	3,043,140	6,791,088	46,432	9,880,660	9,359,321		521,339

No. 92.—ASSETS AND LIABILITIES OF THE FIVE PER CENT REDEMPTION FUND OF NATIONAL BANKS AT THE END OF EACH MONTH, FROM JULY, 1874—Continued.

Month.	Assets.			Total.	Liabilities.		
	On deposit in Treasury.	National- bank notes on hand.	Expenses paid.		To national banks.	To Treasury.	On other accounts.
1885—July .....	\$6,095,306	\$5,300,882	\$69,902	\$11,475,090	\$11,405,151		\$69,939
August .....	6,717,545	4,799,879	93,372	11,610,796	11,544,157		66,639
September .....	8,718,232	3,542,398	93,372	12,354,002	12,301,763		52,239
October .....	8,280,933	3,996,398	93,372	12,370,703	12,290,644		80,059
November .....	9,198,023	3,487,306		12,685,329	12,659,558		25,771
December .....	8,178,824	3,508,868		11,687,692	11,643,679		44,013
1886—January .....	2,448,906	8,104,137		10,553,043	10,474,184		78,859
February .....	4,030,953	6,392,972	22,654	10,377,579	10,243,341		134,238
March .....	7,434,915	3,175,794	22,654	10,633,363	10,563,100		70,263
April .....	7,450,900	3,537,361	45,232	11,033,493	10,990,470		43,023
May .....	5,679,892	4,619,666	67,020	10,366,578	10,305,842		60,736
June .....	6,364,061	3,840,402	67,020	10,271,483	10,195,617		75,866
July .....	6,609,658	3,524,910	67,020	10,201,588	10,150,819		50,769
August .....	8,204,650	2,655,239	89,065	11,038,854	10,995,670		43,184
September .....	8,797,697	1,917,975	89,065	10,804,737	10,772,273		32,464
October .....	7,209,312	2,992,810	89,065	10,291,187	10,254,402		36,785
November .....	7,281,690	2,348,558	89,065	9,719,322	9,682,247		37,075
December .....	6,514,453	2,785,270		9,299,723	9,271,983		27,740
1887—January .....	3,816,650	4,300,913	20,965	8,147,528	8,095,626		51,902
February .....	5,637,684	2,854,640	20,965	8,513,289	8,465,367		47,922
March .....	6,259,492	2,357,856	20,965	8,638,313	8,603,200		35,113
April .....	5,922,572	3,164,234	42,031	8,229,737	8,192,141		37,596
May .....	4,297,250	3,552,069	42,931	7,892,250	7,855,721		36,529
June .....	5,774,775	2,165,540	65,463	8,005,778	7,968,919		36,859
July .....	4,880,724	2,869,303	65,463	7,814,490	7,781,411		33,079
August .....	4,728,967	3,135,413	67,451	7,951,831	7,917,247		34,584
September .....	4,797,848	2,764,223	138,367	7,761,038	7,664,116		96,922
October .....	3,751,309	4,001,162		7,752,471	7,720,349		32,131
November .....	4,660,936	3,013,462	21,298	7,695,686	7,664,454		31,231
December .....	2,779,350	4,755,341	21,298	7,555,989	7,523,372		32,617
1888—January .....		7,635,489	21,298	7,706,787	6,658,560	\$953,579	94,948
February .....	419,742	6,222,777	21,298	6,663,817	6,588,129		75,688
March .....	2,071,397	5,069,966	21,298	7,162,661	7,095,995		66,736
April .....	1,093,564	5,589,183	42,738	6,725,485	6,634,753		90,732
May .....	159,846	6,440,041	64,273	6,679,100	6,524,761		148,399
June .....		6,770,380	64,273	6,834,653	6,525,282	194,630	114,741
July .....		8,054,638	64,273	8,118,911	6,408,322	1,611,906	98,683
August .....		7,741,716	64,273	7,805,989	7,089,467	668,239	48,283
September .....	734,749	5,829,659	86,232	6,650,640	6,574,827		75,813
October .....	2,449,770	3,930,670	86,232	6,466,672	6,384,492		82,180
November .....	3,467,565	3,114,398	86,232	6,668,195	6,633,591		34,604
December .....	2,540,692	3,724,723		6,265,415	6,225,541		39,874
1889—January .....	239,642	5,130,032	20,936	5,390,610	5,257,749		132,861
February .....	2,777,833	3,115,035	20,936	5,913,804	5,840,598		73,206
March .....	3,324,123	3,177,815	42,709	6,084,647	6,040,180		44,467
April .....	2,710,653	3,220,496	42,709	5,978,858	5,935,225		38,633
May .....	866,105	4,448,966	42,709	5,357,780	5,249,520		108,260
June .....	1,472,579	3,959,219	64,467	5,496,265	5,419,585		76,680
July .....	2,088,687	3,471,822	64,467	5,624,976	5,566,486		58,490
August .....	1,465,624	4,436,825	64,467	5,966,916	5,911,276		55,640
September .....	2,069,617	3,706,080	85,975	5,861,672	5,803,542		58,130
October .....	574,713	5,062,948	85,975	5,723,636	5,667,026		56,610
November .....	1,505,714	4,026,241	131,191	5,663,146	5,623,648		39,498
December .....	1,246,173	4,367,102		5,613,275	5,564,197		49,078
1890—January .....		6,029,508	21,221	6,050,729	5,051,510	866,115	133,104
February .....	1,052,718	4,197,153	21,221	5,271,092	5,135,718		135,374
March .....	1,703,932	3,894,208	21,221	5,559,361	5,459,370		99,991
April .....	1,644,734	3,806,834	42,190	5,493,758	5,422,628		71,130
May .....	1,165,590	4,128,493	42,190	5,336,273	5,245,967		90,306
June .....	1,173,931	4,203,262	42,190	5,419,383	5,320,317		99,066
July .....	938,907	4,713,320	63,020	5,715,247	5,653,702		61,545
August .....	625,237	4,935,522	63,020	5,623,779	5,543,974		79,805
September .....	763,746	4,505,712	83,841	5,353,290	5,244,089		109,210
October .....	1,594,510	3,549,663	83,841	5,528,014	5,479,044		48,970
November .....	2,028,288	3,285,337	107,843	5,421,468	5,372,208		49,260
December .....	2,118,241	3,377,840		5,396,081	5,328,687		67,394
1891—January .....		6,181,625	19,739	6,201,364	4,724,349	1,276,439	200,576
February .....	171,049	4,845,746	19,739	5,036,534	4,874,565		161,969
March .....	1,690,598	3,302,465	19,739	5,012,802	4,887,172		125,630
April .....	1,551,728	3,953,555	19,739	5,525,022	5,432,273		92,749
May .....		5,003,448	39,536	5,042,984	4,497,975	392,139	152,870
June .....		5,542,271	59,212	5,601,483	4,471,937	868,974	260,572
July .....		5,801,651	59,212	5,860,863	5,030,539	666,603	163,721
August .....		6,649,700	78,989	6,728,689	5,847,401	743,193	138,095
September .....	78,716	5,589,043	78,989	5,746,748	5,610,854		135,894
October .....		5,595,200	78,989	5,746,189	5,527,753	21,172	125,264
November .....	655,846	4,673,987	99,366	5,429,190	5,189,961		239,238
December .....	1,178,753	4,550,533		5,729,286	5,527,105		202,181

**No. 92.**—ASSETS AND LIABILITIES OF THE FIVE PER CENT REDEMPTION FUND OF NATIONAL BANKS AT THE END OF EACH MONTH, FROM JULY, 1874—Continued.

Month.	Assets.			Total.	Liabilities.		
	On deposit in Treasury.	National- bank notes on hand.	Expenses paid.		To national banks.	To Treasury.	On other accounts.
1892—January.....		\$5,833,636	\$19,171	\$5,852,807	\$5,221,208	\$385,890	\$245,709
February.....	\$877,347	4,687,590	19,171	5,584,108	5,376,084		208,024
March.....	1,950,080	3,802,554	19,171	5,777,805	5,604,158		173,647
April.....	1,621,397	4,292,481	19,171	5,933,049	5,824,178		108,871
May.....	481,675	4,952,287	38,506	5,472,468	5,311,106		161,362
June.....	623,913	5,232,044	38,506	5,894,463	5,697,275		197,188
July.....		5,786,149	38,506	5,824,655	5,569,987	21,756	232,912
August.....		6,503,472	38,506	6,541,978	6,132,418	232,704	176,856
September.....		7,526,222	77,131	7,603,353	5,935,649	1,446,572	223,132
October.....		6,968,821	77,131	7,045,952	5,910,346	925,430	210,176
November.....		5,695,211	77,131	5,772,342	5,440,473	48,729	283,140
December.....	10,386	5,899,697		5,910,083	5,586,966		323,117
1893—January.....		7,593,744	200	7,593,944	4,956,774	2,124,585	512,585
February.....	383,217	5,437,304	200	5,821,221	5,551,109		270,112
March.....	2,069,709	3,692,528	365	5,762,602	5,470,555		292,047
April.....	802,224	4,945,410	365	5,747,999	5,436,356		311,643
May.....	300,926	5,119,181	38,881	5,458,988	5,076,930		382,058
June.....	1,948,881	3,858,371	38,881	5,846,133	5,597,247		248,886
July.....	3,158,476	3,512,581	58,447	6,729,504	6,549,612		179,892
August.....	4,327,277	2,991,630	58,447	7,377,354	7,121,743		255,611
September.....	511,390	7,561,305	58,447	8,131,142	7,865,336		265,806
October.....		11,258,335	77,840	11,336,175	5,978,021	4,452,354	905,800
November.....		12,631,770	77,840	12,712,610	5,437,663	6,492,488	782,459
December.....		12,112,475	19,400	12,131,875	6,234,853	5,456,464	440,558
1894—January.....		14,288,804	19,400	14,308,204	5,639,628	8,192,701	475,875
February.....		12,469,240	19,400	12,488,640	6,152,872	6,000,861	334,907
March.....		10,565,388	38,810	10,604,198	6,401,088	3,836,135	366,975
April.....		8,436,696	38,810	8,475,506	6,194,733	1,854,885	425,838
May.....		7,089,222	58,285	7,147,507	6,373,428	350,816	423,263
June.....	523,879	6,132,120	58,285	6,714,284	6,344,890		369,394
July.....	2,487,080	4,548,448	58,285	7,093,813	6,774,123		319,690
August.....	2,467,236	5,296,814	77,790	7,841,840	7,671,862		169,978
September.....	2,522,309	4,867,050	77,790	7,467,149	7,250,860		216,289
October.....	2,673,835	4,816,021	77,790	7,567,646	7,424,640		143,006
November.....	3,294,662	3,955,321	107,445	7,357,428	7,186,644		170,784
December.....	2,593,619	4,556,187		7,149,806	7,072,499		77,307
1895—January.....	616,591	6,105,143		6,721,734	6,596,132		125,602
February.....	2,248,754	5,004,609		7,253,363	7,176,074		77,289
March.....	2,864,740	4,103,436		6,968,176	6,853,373		114,803
April.....	2,653,891	4,609,610		7,263,501	7,132,388		131,113
May.....	2,789,453	4,661,091	57,578	7,508,122	7,390,592		117,530
June.....	3,214,277	4,203,973	57,578	7,475,828	7,340,344		135,484
July.....	2,188,940	5,250,121	57,578	7,505,639	7,261,287		144,352
August.....	1,001,502	7,257,996	76,412	8,335,910	8,208,122		127,788
September.....	2,025,271	5,530,709	76,412	7,632,392	7,525,303		107,089
October.....	1,949,265	6,114,490	76,412	8,140,167	8,017,476		122,691
November.....	1,787,810	5,853,829	100,353	7,746,992	7,598,512		148,480
December.....	721,140	6,618,573		7,339,713	7,168,186		171,527
1896—January.....		9,955,683		9,955,683	6,472,790	3,132,390	350,503
February.....		7,993,630		7,993,630	7,027,642	797,114	228,874
March.....	1,274,249	6,515,076		7,789,325	7,674,057		115,268
April.....	699,146	7,114,472		7,813,618	7,624,680		188,938
May.....		9,445,926	58,307	9,504,233	7,772,917	1,535,054	195,262
June.....		9,967,591	58,307	10,025,898	7,573,009	2,171,135	281,554
July.....		11,613,348	58,307	11,671,655	7,412,349	3,970,873	282,433
August.....		13,376,890	58,307	13,435,197	8,891,426	4,328,287	215,484
September.....		12,519,928	77,767	12,597,695	8,957,215	3,532,559	107,921

**No. 93.**—CHANGES DURING THE FISCAL YEAR 1896 IN THE FORCE EMPLOYED IN THE TREASURER'S OFFICE.

Total force in Treasurer's office June 30, 1895.....	273
Appointed.....	3
Transferred to Treasurer's office.....	2
	— 5
Died.....	1
Resigned.....	3
Removed.....	2
Transferred from Treasurer's office.....	3
	— 9
	— 4
Total force in Treasurer's office June 30, 1896.....	269

**No. 94.**—APPROPRIATIONS MADE FOR THE FORCE EMPLOYED IN THE TREASURER'S OFFICE AND SALARIES PAID DURING THE FISCAL YEAR 1896.

Roll on which paid.	Appropriated.	Expended.	Balance unexpended.
Regular roll.....	\$264,764.80	\$263,883.28	\$881.52
Reimbursable roll: Force employed in redemption of national currency.....	61,700.00	61,235.19	464.81
Total.....	326,464.80	325,118.47	1,346.33

(No. 2.)

## REPORT OF THE DIRECTOR OF THE MINT.

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TREASURY DEPARTMENT,  
BUREAU OF THE MINT,  
*Washington, D. C., December 4, 1896.*

SIR: I have the honor to submit, in compliance with section 345, Revised Statutes of the United States, the twenty-fourth annual report of the Director of the Mint, covering the operations of the mints and assay offices of the United States for the fiscal year ended June 30, 1896.

### DEPOSITS OF GOLD.

The original deposits of gold during the fiscal year at the several mints and assay offices of the United States, including the gold contained in silver deposits, aggregated 3,696,354.381 standard ounces of the value of \$68,769,383.81, an increase, as compared with the previous fiscal year, of 193,947.013 standard ounces of the value of \$3,608,316.53.

During the fiscal year 1896 the redeposits of gold amounted to \$34,541,741.92, showing an increase of \$12,220,719.64 as compared with the same for the previous fiscal year, making an aggregate of \$103,311,125.73 in the total amount deposited during the year.

The redeposits of gold consisted of fine and unparted bars transferred from the mint at Denver, Colo., and assay offices at Charlotte, N. C., St. Louis, Mo., Helena, Mont., and Boise, Idaho, to the mint at Philadelphia, Pa., and from the mint at Carson, Nev., to the mint at San Francisco, Cal., transferred for conversion into coin.

The classification and weight in standard ounces (900 fine) of the original deposits and redeposits of gold bullion at the mints and assay offices of the United States during the fiscal years 1895 and 1896, and the increase or decrease, are shown in the table following.

WEIGHT OF THE ORIGINAL DEPOSITS AND REDEPOSITS OF GOLD BULLION AT THE MINTS AND ASSAY OFFICES OF THE UNITED STATES DURING THE FISCAL YEARS 1895 AND 1896, AND THE INCREASE OR DECREASE OF THE SAME DURING THE LATTER YEAR.

Classification of deposits of gold.	Fiscal year.		Increase, 1896.	Decrease, 1896.
	1895.	1896.		
ORIGINAL DEPOSITS.				
Domestic production:	<i>Standard ozs.</i>	<i>Standard ozs.</i>	<i>Standard ozs.</i>	<i>Standard ozs.</i>
Crude bullion.....	844,179.943	875,086.598	30,906.655	.....
Refined bullion.....	1,540,812.363	2,022,627.342	481,814.979	.....
Domestic coin:				
Treasury transfers.....	11,592.240	44,013.190	32,420.950	.....
Purchased over the counter.	52,276.638	45,749.608	.....	6,527.030
Foreign bullion:				
Unrefined.....	133,899.201	133,207.063	.....	5,692.138
Refined.....	619,429.220	220,058.907	.....	399,370.313
Foreign coin.....	122,475.506	173,473.237	50,997.731	.....
Jewelers' bars, old plate, etc...	172,742.257	182,138.436	9,396.179	.....
Total original deposits ..	3,502,407.368	3,696,354.381	605,536.494	411,589.481
REDEPOSITS.				
Fine bars.....	677,082.455	1,395,186.212	718,103.757	.....
Unparted bars.....	522,672.492	461,432.417	.....	61,240.075
Total gold received.....	4,702,162.315	5,552,973.010	1,323,640.251	472,829.556

The classification and value of the original deposits and redeposits of gold bullion at the mints and assay offices of the United States during the fiscal years 1895 and 1896, and the increase or decrease, are fully shown in the following table:

VALUE OF THE ORIGINAL DEPOSITS AND REDEPOSITS OF GOLD BULLION AT THE MINTS AND ASSAY OFFICES OF THE UNITED STATES DURING THE FISCAL YEARS 1895 AND 1896, AND THE INCREASE OR DECREASE OF THE SAME DURING THE LATTER YEAR.

Classification of deposits of gold.	Fiscal year.		Increase, 1896.	Decrease, 1896.
	1895.	1896.		
ORIGINAL DEPOSITS.				
Domestic production:				
Crude bullion.....	\$15, 705, 673. 32	\$16, 339, 336. 75	\$633, 363. 43	.....
Refined bullion.....	28, 666, 276. 51	37, 571, 620. 27	8, 905, 343. 76	.....
Domestic coin:				
Treasury transfers.....	215, 669. 58	818, 850. 04	603, 180. 46	.....
Purchased over the counter.	972, 588. 63	851, 155. 49	.....	\$121, 433. 14
Foreign bullion:				
Unrefined.....	2, 584, 171. 18	2, 478, 270. 93	.....	105, 900. 25
Refined.....	11, 524, 264. 56	4, 094, 119. 21	.....	7, 430, 145. 35
Foreign coin.....	2, 278, 614. 07	3, 227, 409. 06	948, 794. 99	.....
Jewelers' bars, old plate, etc...	3, 213, 809. 43	3, 388, 622. 06	174, 812. 63	.....
Total original deposits ..	65, 161, 067. 28	68, 769, 383. 81	11, 265, 795. 27	7, 657, 478. 74
REDEPOSITS.				
Fine bars.....	12, 596, 882. 89	25, 956, 952. 78	13, 360, 069. 89	.....
Unparted bars.....	9, 724, 139. 39	8, 584, 789. 14	.....	1, 139, 350. 25
Total gold received.....	87, 482, 089. 56	103, 311, 125. 73	24, 625, 865. 16	8, 796, 828. 99

Uncurrent United States gold coins of the face value of \$1,683,880.50 were received and melted at the mints and assay offices during the

year. Of this amount, \$825,583 were transferred from the Treasury of the United States for recoinage, the coining value of the same in new coin being \$818,850.04; and the remainder, \$858,297.50, the coining value of the same in new coin being \$851,155.49, was received from individuals. The difference (\$6,732.96) between the amount transferred from the Treasury for recoinage (\$825,583) and the coining value (\$818,850.04) was reimbursed the Treasurer from the appropriation "for loss on recoinage of uncurrent gold coin in the Treasury of the United States." The loss (\$7,142.01) on the amount (\$858,297.50) deposited by individuals was borne by the depositors.

## DEPOSITS OF SILVER.

The original deposits of silver, including silver contained in gold deposits, during the fiscal year ended June 30, 1896, aggregated 10,030,691.88 standard ounces, having a coining value in standard silver dollars of \$11,672,077.79, against 13,092,320.67 standard ounces, of the coining value of \$15,234,700.35, for the fiscal year 1895, a decrease of \$3,562,622.56.

The redeposits of silver bullion during the fiscal year 1896 at the mints and assay offices aggregated 151,780.37 standard ounces, of the coining value in silver dollars of \$176,617.13, against 412,212.56 standard ounces, of the coining value of \$479,665.51, for the previous fiscal year, a decrease of \$303,048.38.

The following table exhibits the classification and weight of the original deposits and redeposits of silver bullion at the mints and assay offices of the United States for the fiscal years 1895 and 1896, and the increase or decrease:

WEIGHT OF THE ORIGINAL DEPOSITS AND REDEPOSITS OF SILVER BULLION AT THE MINTS AND ASSAY OFFICES OF THE UNITED STATES DURING THE FISCAL YEARS 1895 AND 1896, AND THE INCREASE OR DECREASE OF THE SAME DURING THE LATTER YEAR.

Classification of deposits of silver.	Fiscal year.		Increase, 1896.	Decrease, 1896.
	1895.	1896.		
ORIGINAL DEPOSITS.				
Domestic production:	<i>Standard ozs.</i>	<i>Standard ozs.</i>	<i>Standard ozs.</i>	<i>Standard ozs.</i>
Crude bullion.....	938,606.79	450,732.65	.....	487,874.14
Refined bullion .....	6,627,643.07	4,461,233.70	.....	2,166,402.37
Domestic coin:				
Treasury transfers .....	3,345,063.43	3,518,221.46	173,158.03	.....
Purchased over the counter.	5,552.37	4,655.16	.....	897.21
Trade dollars, purchased.....	389.93	199.18	.....	190.75
Foreign bullion:				
Unrefined .....	1,513,400.75	752,920.19	.....	760,570.56
Refined .....	.....	3,476.68	3,476.68	.....
Foreign coin.....	16,990.51	167,713.21	150,722.70	.....
Jewelers' bars, old plate, etc...	644,583.82	671,539.65	26,955.83	.....
Total original deposits...	13,092,320.67	10,030,691.88	354,313.24	3,415,942.03
REDEPOSITS.				
Fine bars.....	146,764.07	19,092.63	.....	127,671.44
Unparted bars.....	265,448.49	132,687.74	.....	132,760.75
Total silver received ....	13,504,533.23	10,182,472.25	354,313.24	3,676,374.22

The classification and value of the original deposits and redeposits of silver bullion at the mints and assay offices of the United States during the fiscal years 1895 and 1896, and the increase or decrease, are shown by the following table:

VALUE OF THE ORIGINAL DEPOSITS AND REDEPOSITS OF SILVER BULLION AT THE MINTS AND ASSAY OFFICES OF THE UNITED STATES DURING THE FISCAL YEARS 1895 AND 1896, AND THE INCREASE OR DECREASE OF THE SAME DURING THE LATTER YEAR.

Classification of deposits of silver.	Fiscal year.		Increase, 1896.	Decrease, 1896.
	1895.	1896.		
ORIGINAL DEPOSITS.				
Domestic production:				
Crude bullion .....	\$1, 092, 196. 95	\$524, 488. 87	.....	\$567, 708. 08
Refined bullion .....	7, 712, 166. 48	5, 191, 253. 77	.....	2, 520, 912. 71
Domestic coin:				
Treasury transfers .....	3, 892, 437. 45	4, 093, 930. 43	\$201, 492. 98	.....
Purchased over the counter.	6, 460. 93	5, 416. 91	.....	1, 044. 02
Trade dollars, purchased.....	453. 74	231. 77	.....	221. 97
Foreign bullion.				
Unrefined .....	1, 761, 152. 87	876, 125. 30	.....	885, 027. 57
Refined .....		4, 045. 59	4, 045. 59	.....
Foreign coin .....	19, 770. 77	195, 157. 19	175, 386. 42	.....
Jewelers' bars, old plate, etc...	750, 661. 16	781, 427. 96	31, 366. 80	.....
Total deposits .....	15, 234, 700. 35	11, 672, 077. 79	412, 291. 79	3, 974, 914. 35
REDEPOSITS.				
Fine bars .....	170, 780. 01	22, 216. 88	.....	148, 563. 13
Unparted bars .....	308, 885. 50	154, 400. 25	.....	154, 485. 25
Total silver received.....	15, 714, 365. 86	11, 848, 694. 92	412, 291. 79	4, 277, 962. 73

The refined silver bullion classed as original deposits was the product of private refineries in the United States. As explained in former reports of this Bureau, silver bars, the product of private refineries in the United States, deposited at the mints and assay offices, are always classed as of domestic production, although frequently to a large extent composed of silver derived from ore and bullion imported from Mexico and smelted and refined in the United States. Owing to this fact, the classification of silver bullion deposited as of domestic production at the mints and assay offices is not exact.

When either refined gold or silver bars bearing the stamp of private refineries of the United States are deposited, it is impracticable for the officers of the mints and assay offices to ascertain the sources of production—whether domestic or foreign, or the locality where produced—therefore the only alternative is to classify such deposits as of domestic production. Fortunately for statistical purposes, of the production of the precious metals at the close of each calendar year the private refiners courteously furnish statements to the Bureau of the Mint, showing the sources from which the gold and silver refined by them during the year is derived, exhibiting fully by individual States and Territories the amount of gold and silver produced from ores mined in each, and

also the amount of gold and silver derived from bullion and ore imported from Mexico and British Columbia.

Tables will be found in the Appendix<sup>1</sup> showing the distribution of the unrefined gold and silver bullion received by the mints and assay offices of the United States during the fiscal year among the States and Territories producing the same, and also tables of deposits and purchases of gold and silver since 1792.

Worn, uncurrent, and mutilated domestic silver coins of the face value of \$4,633,562.04 were received and melted at the mints during the fiscal year 1896. Of this sum, \$4,627,141.46 were worn and uncurrent subsidiary silver coins transferred from the Treasury for recoinage, and the remainder, \$6,420.58, mutilated and uncurrent silver coins purchased at the current market price of silver bullion.

The value in new subsidiary silver coins of the amount transferred for recoinage was \$4,377,258.40, showing a loss of \$249,883.06, which was reimbursed the Treasurer of the United States from the appropriation "for loss on recoinage of worn and uncurrent silver coins in the Treasury."

A table will be found in the Appendix showing by denominations and face value the uncurrent domestic coins received from the Treasury, and purchased over the counter, during the fiscal year 1896.

The coining value of gold and silver (exclusive of redeposits) received at the mints and assay offices of the United States each fiscal year from 1880 is shown in the table following.

VALUE OF THE GOLD AND SILVER (NOT INCLUDING REDEPOSITS) RECEIVED AT THE MINTS AND ASSAY OFFICES, 1880-1896.

Fiscal year.	Gold.	Silver (coining value).	Total value.
1880.....	\$98,835,096	\$34,040,522	\$133,475,618
1881.....	130,833,102	30,791,146	161,624,248
1882.....	66,756,652	33,720,491	100,477,143
1883.....	46,347,106	36,869,834	83,216,940
1884.....	46,326,678	36,520,290	82,846,968
1885.....	52,894,075	36,789,774	89,683,849
1886.....	44,909,749	35,494,183	80,403,932
1887.....	68,223,072	47,756,918	115,979,990
1888.....	72,225,497	41,331,014	113,556,511
1889.....	42,136,436	41,238,151	83,374,587
1890.....	42,663,095	42,644,719	85,307,814
1891.....	48,485,801	71,985,985	120,471,786
1892.....	61,131,460	83,177,666	144,309,126
1893.....	46,449,842	84,233,832	130,683,674
1894.....	71,909,513	28,697,031	100,606,544
1895.....	65,161,067	15,234,700	80,395,767
1896.....	68,769,384	11,672,078	80,441,461

In the Appendix will be found tables of deposits and purchases during the fiscal year 1896.

<sup>1</sup> Most of the tables contained in the Appendix to the Director's Report, referred to in the text, are omitted in this volume for want of space.

## DEPOSITS OF GOLD, 1873-1896.

The value of the deposits of gold bullion, coin, and jewelers' bars at the mints and assay offices of the United States by fiscal years from 1873 to 1896 is exhibited in the following table:

## DEPOSITS OF GOLD AT UNITED STATES MINTS AND ASSAY OFFICES, 1873-1896, INCLUSIVE.

Fiscal year ended June 30—	Character of gold deposited.					Total.
	Domestic bullion.	Domestic coin (coining value).	Foreign bullion.	Foreign coin (U. S. coining value).	Jewelers' bars, old plate, etc.	
1873..	\$28,868,569.78	\$27,116,948.27	\$426,107.44	\$518,542.14	\$774,218.25	\$57,704,385.88
1874..	29,736,387.82	6,275,367.29	3,162,519.92	9,313,882.47	654,353.56	49,142,511.06
1875..	24,266,124.52	1,714,311.50	739,439.66	1,111,792.26	724,625.96	38,556,293.90
1876..	37,590,529.39	417,947.15	1,141,905.76	2,111,083.80	681,819.32	41,943,285.42
1877..	43,478,103.93	447,339.68	1,931,163.12	2,093,260.73	837,911.25	48,787,778.71
1878..	48,075,123.76	301,021.79	2,068,679.05	1,816,461.09	907,932.20	52,669,217.89
1879..	38,549,705.89	198,083.17	1,669,796.89	1,498,819.71	937,751.14	42,254,156.80
1880..	35,821,705.40	209,328.82	21,200,997.23	40,426,559.63	1,176,505.77	98,835,096.85
1881..	35,815,036.55	440,776.97	37,771,472.26	55,462,385.74	1,343,430.93	130,833,102.45
1882..	31,298,511.97	599,356.80	12,783,807.04	20,304,810.78	1,770,166.36	66,756,652.95
1883..	32,481,642.38	374,129.23	4,727,143.22	6,906,083.80	1,858,107.42	46,347,106.05
1884..	29,079,596.33	263,117.17	6,023,784.45	9,095,461.45	1,864,769.26	46,326,678.66
1885..	31,584,436.64	325,210.97	11,221,816.45	7,893,217.77	1,869,363.26	52,894,075.09
1886..	32,456,493.64	393,545.28	4,317,068.27	5,673,565.04	2,069,077.00	44,909,749.23
1887..	32,973,027.41	516,984.63	22,571,328.70	9,896,512.28	2,265,219.85	68,223,072.87
1888..	32,406,306.59	492,512.69	21,741,042.44	14,596,885.03	2,988,750.90	72,225,497.56
1889..	31,440,778.93	585,066.87	2,136,516.66	4,447,475.99	3,526,597.31	42,136,435.76
1890..	30,474,900.25	655,474.96	2,691,932.29	5,298,773.93	3,542,013.83	42,663,095.26
1891..	31,555,116.85	583,847.16	4,054,822.86	8,256,303.80	4,035,710.15	48,485,800.82
1892..	31,961,546.11	557,967.86	10,935,154.69	14,040,187.70	3,636,603.68	61,131,460.04
1893..	33,286,167.94	792,470.43	2,247,730.78	6,293,296.33	3,830,176.02	46,449,841.50
1894..	38,696,951.40	2,093,615.46	15,614,118.19	12,386,406.81	3,118,421.45	71,909,513.31
1895..	44,371,949.83	1,188,258.21	14,108,435.74	2,278,614.07	3,213,809.43	65,161,067.28
1896..	53,910,957.02	1,670,005.53	6,572,390.14	3,227,409.06	3,388,622.06	68,769,383.81
Total.	850,179,670.33	48,212,687.80	211,259,153.25	244,447,791.41	51,015,956.36	1,405,115,259.15

## COINAGE.

The coinage executed by the mints at Philadelphia, San Francisco, and New Orleans during the fiscal year 1896 consisted of 3,584,760 pieces of gold, of the value of \$58,878,490; of 20,424,529 pieces of silver, of the nominal or face value of \$11,440,641.20, and the minor coinage aggregated 54,321,484 pieces, of the nominal value of \$869,337.32.

The execution of the minor coinage is confined by law to the mint at Philadelphia.

The denominations, number of pieces, and value of domestic coinage executed are shown by the following table:

## COINAGE OF THE UNITED STATES, FISCAL YEAR 1896.

Denomination.	Pieces.	Value.
Gold:		
Double eagles.....	2,593,723	\$51,874,460.00
Eagles.....	415,749	4,157,490.00
Half eagles.....	563,328	2,816,640.00
Quarter eagles.....	11,960	29,900.00
Total gold.....	3,584,760	58,878,490.00

COINAGE OF THE UNITED STATES, FISCAL YEAR 1896—Continued.

Denomination.	Pieces.	Value.
<b>Silver:</b>		
Standard dollars .....	\$7,500,822	7,500,822.00
<b>Subsidiary:</b>		
Half dollars .....	3,610,063	1,805,031.50
Quarter dollars .....	8,022,822	2,005,705.50
Dimes .....	1,290,822	129,082.20
Total subsidiary.....	12,923,707	3,939,819.20
Total silver.....	20,424,529	11,440,641.20
<b>Minor:</b>		
Five-cent nickels .....	8,153,062	407,653.10
One-cent bronze .....	46,168,422	461,684.22
Total minor.....	54,321,484	869,337.32
Total coinage.....	78,330,773	71,188,468.52

The 7,500,822 standard silver dollars embraced in the above table were coined from the balance of the silver bullion on hand, purchased under the act of July 14, 1890, and contain 5,801,417 ounces of pure silver, costing \$5,173,085.04. The seignorage on this coinage was \$2,327,736.96, which sum has been deposited in the Treasury.

Of the subsidiary silver coinage during the year \$3,607,120.50 was from bullion resulting from the melting of worn and uncurrent silver coins transferred from the Treasury for recoinage, and \$332,698.70 from silver bullion acquired under section 3526 of the Revised Statutes of the United States.

In addition to the above, the mint at Philadelphia coined 500,000 twenty-cent pieces, of the value of \$100,000, for the Government of Ecuador, completing the coinage of 5,000,000 twenty-cent pieces undertaken for that Government, under the act of January 29, 1874, authorizing coinage to be executed at the mints of the United States for foreign countries.

The Government of Ecuador furnished the silver bullion and paid all the expenses incurred in the execution of this coinage.

The number of domestic coins manufactured by the mints of the United States during the fiscal years 1895 and 1896, and the increase or decrease during the last-named year, is exhibited in the following table:

COINAGE OF THE MINTS OF THE UNITED STATES DURING THE FISCAL YEARS 1895 AND 1896, AND THE INCREASE OR DECREASE OF THE SAME DURING THE LATTER YEAR.

Classification of coinage.	Fiscal year.		Increase, 1896.	Decrease, 1896.
	1895.	1896.		
	<i>Pieces.</i>	<i>Pieces.</i>	<i>Pieces.</i>	<i>Pieces.</i>
Gold coins.....	4,035,205	3,584,760		450,445
Silver dollars.....	3,956,011	7,500,822	3,544,811	
Subsidiary silver coins.....	16,532,594	12,923,707		3,608,887
Minor coins.....	35,087,302	54,321,484	19,234,182	
Total.....	59,611,112	78,330,773	22,778,993	4,059,332

The value of the domestic coinage executed by the mints of the United States during the fiscal years 1895 and 1896, and the increase or decrease of the same during 1896, is exhibited in the following table:

COINAGE OF THE MINTS OF THE UNITED STATES DURING THE FISCAL YEARS 1895 AND 1896, AND THE INCREASE OR DECREASE OF THE SAME DURING THE LATTER YEAR.

Classification of coinage.	Fiscal year.		Increase, 1896.	Decrease, 1896.
	1895.	1896.		
Gold coins .....	\$43,933,475.00	\$58,878,490.00	\$14,945,015.00	.....
Silver dollars .....	3,956,011.00	7,500,822.00	3,544,811.00	.....
Subsidiary silver coins .....	5,113,469.60	3,939,819.20	.....	\$1,173,650.40
Minor coins .....	712,594.02	869,337.32	156,743.30	.....
Total .....	53,715,549.62	71,188,468.52	18,646,569.30	1,173,650.40

From August 13, 1890, to June 30, 1896, the number of silver dollars coined from silver bullion purchased under the provisions of the act of July 14, 1890, aggregated 47,544,776 pieces, containing 36,772,912.70 ounces of fine silver, costing \$36,964,557.38, giving a profit or seigniorage of \$10,580,218.62.

The number of silver dollars coined from July 1 to November 1, 1896, was 8,762,100, consuming 6,776,936.72 ounces of pure silver, showing a profit of \$2,723,816.31. All profits on the coinage of silver are regularly deposited in the Treasury at the close of each month.

The total number of silver dollars coined under the act of July 14, 1890, to November 1, 1896, was 56,306,876.

The total number of silver dollars coined from March 1, 1878, to November 1, 1896, under the acts of February 28, 1878, July 14, 1890, and March 3, 1891, is shown in the following table:

Coinage under act of—	Amount.
February 28, 1878 .....	\$378,166,793
July 14, 1890 .....	56,306,876
March 3, 1891 (recoinage of trade dollars) .....	5,078,472
Total .....	439,552,141

Tables will be found in the Appendix to this report, showing the denominations and values of all domestic coins manufactured by each mint during the fiscal year 1896 and during the calendar year 1895, and also tables showing the coinage, by denominations, for each calendar year, as well as the total coinage of each metal from the establishment of the Mint, 1792, to June 30, 1896.

#### BARS OF GOLD AND SILVER MANUFACTURED, 1896.

In addition to the coinage executed during the fiscal year 1896 there were manufactured gold and silver bars of the value of \$60,618,978.68, as shown in the following table:

Description.	Standard ounces.	Value.
Gold .....	2,862,108.156	\$53,248,523.79
Silver .....	6,333,984.73	7,370,454.89
Total .....	.....	60,618,978.68

In the Appendix will be found tables showing in detail the manufacture of bars by institutions during the fiscal year 1896.

#### WORK OF GOVERNMENT REFINERIES.

There were received and operated upon by the refineries of the coinage mints and the assay office at New York, during the fiscal year 1896 1,334,145.901 standard ounces of gold and 4,533,513.52 standard ounces of silver, of the value of \$30,096,657.30, as shown by the following table:

BULLION OPERATED UPON IN THE GOVERNMENT REFINERIES, 1896.

Institutions.	Gold.		Silver.		Total value.
	Standard ounces.	Value.	Standard ounces.	Value.	
Philadelphia....	496,314.342	\$9,233,749.00	1,117,567.34	\$1,300,441.99	\$10,534,190.99
San Francisco....	268,456.019	4,994,530.58	138,434.46	161,087.36	5,155,617.94
New Orleans....	10,375.090	193,024.93	2,726.43	3,172.57	196,197.50
New York.....	558,999.550	10,399,991.63	3,274,785.29	3,810,659.24	14,210,650.87
Total.....	1,334,145.001	24,821,296.14	4,533,513.52	5,275,361.16	30,096,657.30

#### PURCHASE OF SILVER.

The purchase of silver by the Government since November 1, 1893, the date of the repeal of the purchasing clause of the act of July 14, 1890, has been restricted to the silver contained in gold deposits, the amount received in payment of charges on silver deposits, surplus silver bullion returned by the operative officers of the coinage mints on the annual settlement of their accounts at the close of each fiscal year, and uncurrent and mutilated domestic silver coin purchased for the subsidiary silver coinage under the provisions of section 3526, Revised Statutes of the United States.

The amount and cost of silver purchased for the subsidiary silver coinage during the fiscal year ended June 30, 1896, and from July 1 to November 1, 1896, are set forth in the following tables:

SILVER PURCHASED FOR SUBSIDIARY COINAGE DURING THE FISCAL YEAR 1896.

Stock.	Fine ounces.	Cost.
Partings, charges, and fractions purchased.....	177,190.09	\$117,259.86
Mutilated coins, including melted assay coins, purchased .....	2,265.42	1,782.19
Surplus bullion purchased.....	5,122.63	3,397.57
Total .....	184,578.14	122,429.62

SILVER PURCHASED FOR SUBSIDIARY COINAGE FROM JULY 1, 1896, TO NOVEMBER 1, 1896.

Stock.	Fine ounces.	Cost.
Partings, charges, and fractions purchased .....	61,534.00	\$41,022.65
Mutilated coins, including melted assay coins, purchased .....	517.22	445.48
Surplus bullion purchased.....	3.06	2.04
Total .....	62,054.28	41,470.17

QUANTITY AND COST OF SILVER PURCHASED FOR SUBSIDIARY COINAGE, BY MINTS,  
DURING THE FISCAL YEAR 1896.

Mints.	Fine ounces.	Cost.
Philadelphia.....	133,318.93	\$88,287.20
San Francisco.....	46,102.65	30,705.48
New Orleans.....	3,858.35	2,572.23
Carson.....	1,298.21	865.11
Total.....	184,578.14	122,429.62

QUANTITY AND COST OF SILVER PURCHASED FOR SUBSIDIARY COINAGE, BY MINTS,  
FROM JULY 1 TO NOVEMBER 1, 1896.

Mints.	Fine ounces.	Cost.
Philadelphia.....	41,260.75	\$27,607.84
San Francisco.....	18,153.53	12,104.35
New Orleans.....	1,972.57	1,315.01
Carson.....	664.43	442.97
Total.....	62,054.28	41,470.17

STATEMENT SHOWING THE AMOUNT AND COST OF SILVER BULLION PURCHASED  
UNDER THE ACT OF JULY 14, 1890, AND USED IN THE COINAGE OF STANDARD  
SILVER DOLLARS, WASTED AND SOLD IN SWEEPS, NUMBER OF DOLLARS COINED,  
AND SEIGNIORAGE ON THE SAME, FROM AUGUST 13, 1890, TO JULY 1, 1896.

Disposition.	Fine ounces.	Cost.
Total amount purchased and cost.....	168,674,682.53	\$155,931,002.25
Used in coinage to July 1, 1896.....	30,772,912.70	36,964,557.38
Wasted and sold in sweeps.....	63,570.37	62,535.64
Total amount used.....	36,836,483.07	37,027,093.02
Balance on hand July 1, 1896.....	131,838,199.46	118,903,909.23
Total.....	168,674,682.53	155,931,002.25
Silver dollars coined.....		47,544,776.00
Seigniorage on same.....		10,580,218.62

STATEMENT SHOWING THE AMOUNT AND COST OF SILVER BULLION PURCHASED  
UNDER THE ACT OF JULY 14, 1890, AND USED IN THE COINAGE OF STANDARD  
SILVER DOLLARS, WASTED AND SOLD IN SWEEPS, NUMBER OF DOLLARS COINED,  
AND SEIGNIORAGE ON THE SAME, FROM AUGUST 13, 1890, TO NOVEMBER 1, 1896.

Disposition.	Fine ounces.	Cost.
Total amount purchased and cost.....	168,674,682.53	\$155,931,002.25
Used in coinage to November 1, 1896.....	43,549,849.42	43,002,841.07
Wasted and sold in sweeps.....	63,570.37	62,535.64
Total amount used.....	43,613,419.79	43,065,376.71
Balance on hand November 1, 1896.....	125,061,262.74	112,865,625.54
Total.....	168,674,682.53	155,931,002.25
Silver dollars coined.....		56,306,876.00
Seigniorage on same.....		13,304,034.93

STATEMENT, BY FISCAL YEARS, OF THE AMOUNT AND COST OF SILVER PURCHASED UNDER THE ACT OF JULY 14, 1890, FROM AUGUST 13, 1890, TO NOVEMBER 1, 1893, DATE OF REPEAL.

Fiscal year.	Amount purchased.	Cost.
	<i>Fine ounces.</i>	
1891.....	48,393,113.05	\$50,577,498.44
1892.....	54,355,748.10	51,100,607.96
1893.....	54,008,162.60	45,531,374.53
From July 1, 1893, to November 1, 1893.....	11,917,658.78	8,715,521.32
Total.....	168,674,682.53	155,931,002.25

The following tables exhibit the amount and cost of silver bullion purchased each year under the acts of February 28, 1878, and July 14, 1890, the average price paid, and the bullion value of the standard silver dollar:

AMOUNT, COST, AVERAGE PRICE, AND BULLION VALUE OF THE SILVER DOLLAR OF SILVER PURCHASED UNDER THE ACT OF FEBRUARY 28, 1878.

Fiscal year.	Fine ounces.	Cost.	Average price per fine ounce.	Bullion value of a silver dollar.
1878.....	10,809,350.58	\$13,023,268.96	\$1.2048	\$.9318
1879.....	19,248,086.09	21,593,647.99	1.3218	.8676
1880.....	22,057,862.64	25,235,681.53	1.1440	.8848
1881.....	19,709,227.11	22,327,874.75	1.1328	.8761
1882.....	21,190,200.87	24,054,480.47	1.1351	.8779
1883.....	22,889,241.24	25,577,327.58	1.1174	.8692
1884.....	21,922,951.52	24,358,383.91	1.1120	.8600
1885.....	21,791,171.61	23,747,460.25	1.0897	.8428
1886.....	22,690,652.94	23,448,960.01	1.0334	.7992
1887.....	26,490,008.04	25,983,620.46	.9810	.7587
1888.....	25,386,125.32	24,237,553.20	.9547	.7384
1889.....	26,468,861.03	24,717,853.81	.9338	.7222
1890.....	27,820,900.05	26,899,326.33	.9668	.7477
1891.....	2,797,379.52	3,040,426.46	1.0961	.8431
Total.....	291,272,018.56	308,279,260.71	1.0583	.8185

AMOUNT, COST, AVERAGE PRICE, AND BULLION VALUE OF THE SILVER DOLLAR OF SILVER PURCHASED UNDER THE ACT OF JULY 14, 1890.

Fiscal year.	Fine ounces.	Cost.	Average price per fine ounce.	Bullion value of a silver dollar.
1891.....	48,393,113.05	\$50,577,498.44	\$1.0451	\$.8983
1892.....	54,355,748.10	51,100,607.96	.9402	.7271
1893.....	54,008,162.60	45,531,374.53	.8430	.6520
1894.....	11,917,658.78	8,715,521.32	.7313	.5636
Total.....	168,674,682.53	155,931,002.25	.9244	.7150

## REPORT ON THE FINANCES.

BALANCE OF SILVER BULLION PURCHASED UNDER THE ACT OF JULY 14, 1890, ON HAND AT EACH MINT JUNE 30, 1896.

Mint.	Fine ounces.	Cost.
Philadelphia.....	115,415,872.28	\$104,465,766.84
San Francisco .....	10,058,329.57	9,006,553.53
New Orleans.....	5,796,016.14	4,976,877.91
Carson.....	567,981.47	454,710.95
Total .....	131,838,199.46	118,903,909.23

BALANCE OF SILVER BULLION PURCHASED UNDER THE ACT OF JULY 14, 1890, ON HAND AT EACH MINT NOVEMBER 1, 1896.

Mint.	Fine ounces.	Cost.
Philadelphia.....	112,351,435.56	\$101,692,069.20
San Francisco .....	7,970,048.32	7,136,638.97
New Orleans.....	4,171,797.39	3,582,206.42
Carson.....	567,981.47	454,710.95
Total .....	125,061,262.74	112,865,625.54

In the Appendix tables will be found showing the quantity and cost of silver used in coinage of silver dollars purchased under the act of July 14, 1890, and the amount of silver purchased under the various acts.

The number of fine ounces of silver used, cost thereof, and the nominal value of the subsidiary silver coinage manufactured during the fiscal year 1896, and from July 1 to November 1, 1896, are shown in the following table:

AMOUNT, COST, AND NOMINAL VALUE OF THE SUBSIDIARY SILVER COINAGE EXECUTED DURING THE FISCAL YEAR 1896, AND THE SOURCES FROM WHICH THE BULLION WAS OBTAINED.

Sources from which bullion was obtained.	Fine ounces.	Cost.	Coinage.
<b>Mint at Philadelphia:</b>			
Worn and uncurrent coin.....	1,630,388.12	\$2,253,862.95	217,698.70
Partings, charges, and fractions purchased.....	130,447.82	86,098.39	
Melted assay coins purchased.....	400.80	539.12	
Mutilated coins purchased.....	1,027.44	684.95	
Surplus bullion purchased.....	1,442.87	964.74	
Total .....	1,763,707.05	2,342,150.15	2,432,367.70
<b>Mint at San Francisco:</b>			
Worn and uncurrent coin.....	507,538.72	701,626.00	115,000.00
Partings, charges, and fractions purchased.....	42,317.47	28,211.61	
Melted assay coins purchased.....			
Mutilated coins purchased.....	130.23	86.82	
Surplus bullion purchased.....	3,654.05	2,406.65	
Total .....	553,641.37	732,331.08	327,451.50
<b>Mint at New Orleans:</b>			
Worn and uncurrent coin.....	1,240,815.98	1,715,314.99	1,180,000.00
Partings, charges, and fractions purchased.....	3,151.40	2,100.93	
Melted assay coins purchased.....			
Mutilated coins purchased.....	766.95	471.30	
Surplus bullion purchased.....			
Total .....	1,244,674.33	1,717,887.22	1,180,000.00

AMOUNT, COST, AND NOMINAL VALUE OF THE SUBSIDIARY SILVER COINAGE EXECUTED DURING THE FISCAL YEAR 1896—Continued.

Sources from which bullion was obtained.	Fine ounces.	Cost.	Coinage.
<b>Mint at Carson:</b>			
Worn and uncurrent coin.....			
Partings, charges, and fractions purchased..	\$1, 273. 40	\$848. 95	}
Melted assay coins purchased.....			
Mutilated coins purchased.....			
Surplus bullion purchased.....	24. 81	16. 18	
Total.....	1, 298. 21	865. 11	
<b>Summary:</b>			
Worn and uncurrent coin.....	3, 378, 742. 82	4, 670, 803. 94	\$3, 607, 120. 50
Partings, charges, and fractions purchased..	177, 190. 69	117, 259. 86	}
Melted assay coins purchased.....	400. 80	539. 12	
Mutilated coins purchased.....	1, 864. 62	1, 243. 07	
Surplus bullion purchased.....	5, 122. 63	3, 387. 57	
Total.....	3, 563, 320. 96	4, 793, 233. 56	3, 930, 819. 20

AMOUNT, COST, AND NOMINAL VALUE OF THE SUBSIDIARY SILVER COINAGE EXECUTED FROM JULY 1, 1896, TO NOVEMBER 1, 1896, AND SOURCES FROM WHICH THE BULLION WAS OBTAINED.

Sources from which bullion was obtained.	Fine ounces.	Cost.	Coinage.
<b>Mint at Philadelphia:</b>			
Worn and uncurrent coin.....	430, 806. 22	\$595, 550. 33	\$299, 600. 00
Partings, charges, and fractions purchased..	40, 782. 14	27, 188. 10	}
Melted assay coins purchased.....	156. 63	205. 08	
Mutilated coins purchased.....	321. 98	214. 66	
Surplus bullion purchased.....			
Total.....	472, 066. 97	623, 158. 17	299, 085. 00
<b>Mint at San Francisco:</b>			
Worn and uncurrent coin.....			160, 009. 75
Partings, charges, and fractions purchased..	18, 156. 53	12, 104. 35	}
Melted assay coins purchased.....			
Mutilated coins purchased.....			
Surplus bullion purchased.....			
Total.....	18, 156. 53	12, 104. 35	160, 009. 75
<b>Mint at New Orleans:</b>			
Worn and uncurrent coin.....	280, 448. 37	387, 694. 30	155, 000. 00
Partings, charges, and fractions purchased..	1, 933. 96	1, 289. 27	}
Melted assay coins purchased.....			
Mutilated coins purchased.....	38. 61	25. 74	
Surplus bullion purchased.....			
Total.....	282, 420. 94	389, 009. 31	155, 000. 00
<b>Mint at Carson:</b>			
Worn and uncurrent coin.....			
Partings, charges, and fractions purchased..	661. 37	440. 93	}
Melted assay coins purchased.....			
Mutilated coins purchased.....			
Surplus bullion purchased.....	3. 06	2. 04	
Total.....	664. 43	442. 97	
<b>Summary:</b>			
Worn and uncurrent coin.....	711, 254. 59	983, 244. 63	614, 009. 75
Partings, charges, and fractions purchased..	61, 534. 00	41, 022. 65	}
Melted assay coins purchased.....	156. 63	205. 08	
Mutilated coins purchased.....	360. 59	240. 40	
Surplus bullion purchased.....	3. 06	2. 04	
Total.....	773, 308. 87	1, 024, 714. 80	614, 094. 75

The following table shows the balance and cost of silver on hand July 1, 1895, available for the manufacture of subsidiary silver coin, the amount acquired through purchase and transfer, the amount used in such coinage and sold in sweeps during the year, and the balance on hand June 30, 1896, and also from July 1 to November 1, 1896:

## SILVER FOR SUBSIDIARY COINAGE, FISCAL YEAR 1896.

Stock.	Mint at Philadelphia.		Mint at San Francisco.	
	Fine ounces.	Cost.	Fine ounces.	Cost.
Silver bullion on hand July 1, 1895.....	599,452.51	\$738,228.63	65,720.58	\$40,379.21
Uncurrent coins transferred from Treasury.....	1,630,388.12	2,253,862.95	507,538.72	701,626.00
Partings, charges, and fractions purchased.....	130,447.82	86,098.39	42,317.47	28,211.61
Melted assay coins purchased.....	400.80	539.12		
Mutilated coins purchased.....	1,027.44	684.95	130.23	86.82
Surplus bullion purchased.....	1,442.87	964.74	3,654.95	2,406.65
Total.....	2,363,159.56	3,080,378.78	619,361.95	772,710.29
Used in coinage, fiscal year 1896.....	1,759,513.99	2,319,722.49	236,870.23	264,777.19
Transferred.....				
Sold in sweeps.....	4,342.73	2,900.93	2,191.90	1,346.72
Wasted by operative officers.....	1,912.18	1,278.53	477.90	314.68
Balance on hand June 30, 1896.....	597,390.66	756,476.83	379,821.92	506,271.70
Total.....	2,363,159.56	3,080,378.78	619,361.95	772,710.29

Stock.	Mint at New Orleans.		Mint at Carson.		Total.	
	Fine ounces.	Cost.	Fine ounces.	Cost.	Fine ounces.	Cost.
Silver bullion on hand July 1, 1895.....	598.10	\$527.53	3,025.22	\$1,795.11	668,796.41	\$780,930.43
Uncurrent coins transferred from Treasury.....	1,240,815.98	1,715,314.99			3,378,742.82	4,670,803.94
Partings, charges, and fractions purchased.....	3,151.40	2,100.93	1,273.40	848.93	177,190.09	117,259.86
Melted assay coins purchased.....					400.80	539.12
Mutilated coins purchased.....	706.95	471.30			1,864.62	1,243.07
Surplus bullion purchased.....			24.81	16.18	5,122.63	3,387.57
Total.....	1,245,272.43	1,718,414.75	4,323.43	2,660.22	4,232,117.37	5,574,164.04
Used in coinage, fiscal year 1896.....	853,582.50	1,180,000.00			2,849,966.72	3,764,499.68
Transferred.....	207,207.54	286,445.54	69.17	55.38	207,276.71	286,500.92
Sold in sweeps.....	2,336.61	1,532.87			8,871.24	5,780.52
Wasted by operative officers.....	1,904.16	1,268.76			4,294.24	2,861.97
Balance on hand June 30, 1896.....	180,241.62	249,167.58	4,254.26	2,604.84	1,161,708.46	1,514,520.55
Total.....	1,245,272.43	1,718,414.75	4,323.43	2,660.22	4,232,117.37	5,574,164.04

## SILVER FOR SUBSIDIARY COINAGE FROM JULY 1, 1896, TO NOVEMBER 1, 1896.

Stock.	Mint at Philadelphia.		Mint at San Francisco.	
	Fine ounces.	Cost.	Fine ounces.	Cost.
Silver bullion on hand July 1, 1896.....	597,390.66	\$756,476.83	379,821.92	\$506,271.70
Uncurrent coins transferred from Treasury.....	430,806.22	595,550.33		
Partings, charges, and fractions purchased.....	40,782.14	27,188.10	18,150.53	12,104.35
Melted assay coins purchased.....	156.63	205.08		
Mutilated coins purchased.....	321.98	214.66		
Surplus bullion purchased.....				
Total.....	1,069,457.63	1,379,635.00	397,978.45	518,376.05
Used in coinage July 1, to Nov. 1, 1896.....	216,350.61	299,041.13	115,747.05	160,009.75
Transferred.....				
Sold in sweeps.....			1,794.34	1,181.51
Balance on hand Nov. 1, 1896.....	853,107.02	1,080,593.87	280,437.06	357,184.79
Total.....	1,069,457.63	1,379,635.00	397,978.45	518,376.05

Stock.	Mint at New Orleans.		Mint at Carson.		Total.	
	Fine ounces.	Cost.	Fine ounces.	Cost.	Fine ounces.	Cost.
Silver bullion on hand July 1, 1896.....	180,241.62	\$249,167.58	4,254.26	\$2,604.84	1,161,708.46	\$1,514,520.95
Uncurrent coins transferred from Treasury.....	280,448.37	387,694.30			711,254.59	983,244.63
Partings, charges, and fractions purchased.....	1,933.96	1,289.27	661.37	440.93	61,534.00	41,022.65
Melted assay coins purchased.....					156.63	205.08
Mutilated coins purchased.....	38.61	25.74			360.59	240.40
Surplus bullion purchased.....			3.06	2.04	3.06	2.04
Total.....	462,662.56	638,176.89	4,918.69	3,047.81	1,935,017.33	2,539,235.75
Used in coinage July 1 to Nov. 1, 1896.....	112,123.12	155,000.00			444,220.78	614,050.88
Transferred.....						
Sold in sweeps.....	1,704.54	1,136.35			3,498.88	2,317.86
Balance on hand Nov. 1, 1896.....	348,834.90	482,040.54	4,918.69	3,047.81	1,487,297.67	1,922,867.01
Total.....	462,662.56	638,176.89	4,918.69	3,047.81	1,935,017.33	2,539,235.75

## COURSE OF SILVER.

The fluctuations in the price of silver in the London market during the year ended June 30, 1896, were not so great as for the preceding twelve months. The price ranged from 30 pence to  $31\frac{15}{16}$  pence per ounce for silver .925 fine (British standard), equivalent at the former to \$0.65763 and at the last-named rate to \$0.70010 in United States money per ounce 1,000 fine, a variation of \$0.04247 per ounce. The London quotation July 1, 1895, was  $30\frac{1}{2}$  pence per ounce, equivalent at par of

exchange (\$4.8665) to \$0.66855 per ounce fine. The closing price of the year, June 30, 1896, was 31½ pence per ounce, equivalent to \$0.69051 per ounce fine.

The average London price for the year was 30.832 pence, equivalent to \$0.67538 per fine ounce.

The commercial value of silver to gold at the average price for the year was 1 to 30.58. The bullion value of a silver dollar at the average price was \$0.52262. The number of grains of pure silver purchasable with a dollar at the average price was 710.06, equal to 1.479 ounces fine.

In the Appendix will be found a table showing the ratio of silver to gold since 1687, and a table showing the gold value of an ounce of fine silver and the ratio between gold and silver since 1879.

The following table exhibits the value of the pure silver in a silver dollar at prices of silver per ounce fine from \$0.50 to \$1.2929, or parity:

Price of silver per fine ounce.	Value of pure silver in a silver dollar.	Price of silver per fine ounce.	Value of pure silver in a silver dollar.	Price of silver per fine ounce.	Value of pure silver in a silver dollar.
\$0.50	\$0.387	\$0.77	\$0.596	\$1.04	\$0.804
.51	.394	.78	.603	1.05	.812
.52	.402	.79	.611	1.06	.820
.53	.410	.80	.619	1.07	.828
.54	.418	.81	.626	1.08	.835
.55	.425	.82	.634	1.09	.843
.56	.433	.83	.642	1.10	.851
.57	.441	.84	.650	1.11	.859
.58	.449	.85	.657	1.12	.866
.59	.456	.86	.665	1.13	.874
.60	.464	.87	.673	1.14	.882
.61	.472	.88	.681	1.15	.889
.62	.480	.89	.688	1.16	.897
.63	.487	.90	.696	1.17	.905
.64	.495	.91	.704	1.18	.913
.65	.503	.92	.712	1.19	.920
.66	.510	.93	.719	1.20	.928
.67	.518	.94	.727	1.21	.936
.68	.526	.95	.735	1.22	.944
.69	.534	.96	.742	1.23	.951
.70	.541	.97	.750	1.24	.959
.71	.549	.98	.758	1.25	.967
.72	.557	.99	.766	1.26	.975
.73	.565	1.00	.773	1.27	.982
.74	.572	1.01	.781	1.28	.990
.75	.580	1.02	.789	1.29	.998
.76	.588	1.03	.797	a 1.2929	1.00

a Parity.

HIGHEST, LOWEST, AND AVERAGE PRICE OF SILVER BULLION AND VALUE OF A FINE OUNCE EACH MONTH DURING THE FISCAL YEAR 1896.

Month.	High- est.	Lowest.	Average price per ounce, British standard, 0.925.	Equivalent value of a fine ounce with ex- change at par, \$4.8665.	Average monthly price at New York of ex- change on London.	Equivalent value of a fine ounce, based on average monthly price and average rate of exchange.	Average monthly New York price of fine bar silver.
1895.	<i>Pence.</i>	<i>Pence.</i>	<i>Pence.</i>				
July .....	30 $\frac{3}{8}$	30 $\frac{1}{16}$	30.439	\$0.66727	\$4.9000	\$0.67187	\$0.67384
August .....	30 $\frac{1}{2}$	30 $\frac{1}{4}$	30.393	.66625	4.9027	.67122	.67388
September .....	30 $\frac{3}{16}$	30 $\frac{1}{16}$	30.489	.66836	4.8955	.67234	.67848
October .....	31 $\frac{1}{8}$	30 $\frac{5}{8}$	30.928	.67798	4.8811	.68010	.68712
November .....	31	30 $\frac{5}{8}$	30.789	.67493	4.8920	.68592	.68546
December .....	30 $\frac{1}{16}$	30	30.395	.66631	4.8912	.66963	.67675
1896.							
January .....	30 $\frac{7}{8}$	30 $\frac{1}{2}$	30.049	.67186	4.8905	.67518	.68173
February .....	31 $\frac{1}{8}$	30 $\frac{1}{4}$	30.992	.67939	4.8786	.68104	.68811
March .....	31 $\frac{1}{16}$	31 $\frac{1}{2}$	31.372	.68772	4.8818	.68988	.69519
April .....	31 $\frac{1}{8}$	30 $\frac{1}{16}$	31.060	.68087	4.8890	.68401	.69062
May .....	31 $\frac{1}{2}$	30 $\frac{1}{16}$	31.078	.68126	4.8885	.68851	.69046
June .....	31 $\frac{1}{16}$	31 $\frac{1}{16}$	31.403	.68840	4.8842	.69091	.69730
Average .....			30.882	.67588	4.8896	.68005	.68491

HIGHEST, LOWEST, AND AVERAGE PRICE OF SILVER BULLION AND VALUE OF A FINE OUNCE EACH MONTH DURING THE CALENDAR YEAR 1895.

Month.	High- est.	Low- est.	Average price per ounce, British standard, 0.925.	Equivalent value of a fine ounce with ex- change at par (\$4.8665).	Average monthly price at New York of ex- change on London.	Equivalent value of a fine ounce based on average monthly price and average rate of exchange.	Average monthly New York price of fine bar silver.
1895.	<i>Pence.</i>	<i>Pence.</i>	<i>Pence.</i>				
January .....	27 $\frac{1}{8}$	27 $\frac{1}{16}$	27.331	\$0.59914	\$4.8897	\$0.60190	\$0.60726
February .....	27 $\frac{1}{16}$	27 $\frac{1}{4}$	27.440	.60152	4.8852	.60444	.60910
March .....	29 $\frac{1}{4}$	27 $\frac{5}{8}$	28.337	.62119	4.8949	.62447	.63125
April .....	30 $\frac{3}{8}$	29 $\frac{7}{8}$	30.415	.66674	4.8946	.67059	.67692
May .....	30 $\frac{5}{8}$	30 $\frac{3}{16}$	30.625	.67133	4.8800	.67289	.67769
June .....	30 $\frac{1}{16}$	30 $\frac{1}{16}$	30.460	.66771	4.8934	.67139	.67440
July .....	30 $\frac{5}{8}$	30 $\frac{3}{16}$	30.439	.66727	4.9000	.67187	.67384
August .....	30 $\frac{1}{2}$	30 $\frac{1}{4}$	30.393	.66625	4.9027	.67122	.67388
September .....	30 $\frac{3}{16}$	30 $\frac{1}{16}$	30.489	.66836	4.8955	.67234	.67848
October .....	31 $\frac{1}{8}$	30 $\frac{5}{8}$	30.928	.67798	4.8811	.68010	.68712
November .....	31	30 $\frac{5}{8}$	30.789	.67493	4.8920	.68592	.68546
December .....	30 $\frac{1}{16}$	30	30.395	.66631	4.8912	.66963	.67675
Average .....			29.836	.65406	4.8917	.65806	.66268

HIGHEST, LOWEST, AND AVERAGE VALUE OF A UNITED STATES SILVER DOLLAR, MEASURED BY THE MARKET PRICE OF SILVER, AND THE QUANTITY OF SILVER PURCHASABLE WITH A DOLLAR AT THE AVERAGE LONDON PRICE OF SILVER, EACH YEAR SINCE 1873.

Calendar year.	Bullion value of a silver dollar.			Grains of pure silver at average price purchasable with a United States silver dollar. <sup>a</sup>
	Highest.	Lowest.	Average.	
1873.....	\$1.016	\$0.981	\$1.004	369.77
1874.....	1.008	.970	.988	375.76
1875.....	.977	.941	.964	385.11
1876.....	.991	.792	.894	415.27
1877.....	.987	.902	.929	399.62
1878.....	.936	.839	.891	416.66
1879.....	.911	.828	.868	427.70
1880.....	.896	.875	.886	419.49
1881.....	.896	.862	.881	421.87
1882.....	.887	.847	.878	422.83
1883.....	.868	.847	.858	432.09
1884.....	.871	.839	.861	431.18
1885.....	.847	.794	.823	451.09
1886.....	.797	.712	.769	482.77
1887.....	.799	.733	.758	489.78
1888.....	.755	.706	.727	510.66
1889.....	.752	.746	.724	512.93
1890.....	.926	.740	.830	458.83
1891.....	.827	.738	.764	485.76
1892.....	.742	.642	.674	559.79
1893.....	.655	.513	.604	615.10
1894.....	.538	.457	.491	756.04
1895.....	.532	.461	.505	733.87

<sup>a</sup> 371.25 grains of pure silver are contained in a silver dollar.

A table in the Appendix will be found showing the highest, lowest, and average price of silver each year since 1833.

#### EXPORTS OF SILVER TO THE EAST.

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

Year.	India.	China.	Straits.	Total.
1881.....	\$12,375,612	\$3,898,860	\$3,577,729	\$19,852,201
1882.....	18,604,945	1,584,318	7,354,255	27,542,518
1883.....	18,040,140	4,212,574	11,189,631	33,442,315
1884.....	26,073,909	5,018,714	8,136,097	39,228,720
1885.....	30,913,667	3,160,315	3,108,146	37,182,128
1886.....	21,159,591	1,769,425	2,892,064	25,821,080
1887.....	19,798,328	1,427,179	2,766,946	23,992,453
1888.....	21,162,116	1,153,002	3,219,321	25,534,439
1889.....	28,392,786	2,731,861	8,181,141	39,305,788
1890.....	35,673,177	1,284,498	4,441,197	41,398,872
1891.....	21,717,992	1,177,620	10,754,800	33,650,412
1892.....	35,180,897	719,668	18,622,825	54,523,390
1893.....	34,319,877	11,635,650	7,847,295	53,802,822
1894.....	24,391,351	13,279,564	6,002,565	43,673,480
1895.....	17,638,610	8,042,003	3,668,772	29,349,385
1896, first 9 months...	15,227,658	2,795,281	2,655,581	20,678,620

NET IMPORTS OF SILVER INTO INDIA, AVERAGE RATE OF INDIAN RUPEE, AND AMOUNT OF COUNCIL BILLS SOLD FOR FISCAL YEARS (ENDING MARCH 31) FROM 1836 TO 1896, INCLUSIVE.

Years.	Net imports of silver.	Average rate of Indian rupee.	Amount of council bills sold.	Years.	Net imports of silver.	Average rate of Indian rupee.	Amount of council bills sold.
		<i>Pence.</i>				<i>Pence.</i>	
1835-36....	α 16, 118, 960	.....	\$9, 053, 224	1866-67 b ....	\$32, 474, 026	23	\$24, 661, 422
1836-37....	\$6, 176, 311	22½	9, 938, 522	1867-68.....	26, 230, 510	23½	20, 134, 097
1837-38....	9, 173, 294	23	8, 303, 149	1868-69.....	40, 630, 842	23½	18, 033, 989
1838-39....	12, 071, 392	23½	11, 419, 685	1869-70.....	34, 509, 818	23½	33, 068, 764
1839-40....	7, 864, 683	23½	7, 005, 448	1870-71.....	4, 273, 507	22½	41, 090, 337
1840-41....	6, 719, 118	23½	5, 715, 461	1871-72.....	30, 574, 254	23½	50, 175, 265
1841-42....	5, 887, 052	22½	12, 600, 746	1872-73.....	3, 298, 985	22½	67, 834, 006
1842-43....	14, 068, 739	23½	5, 827, 332	1873-74.....	11, 311, 401	22.351	64, 654, 752
1843-44....	17, 237, 334	23	13, 634, 624	1874-75.....	20, 916, 698	22.221	52, 760, 715
1844-45....	8, 719, 684	21½	12, 248, 742	1875-76.....	6, 826, 414	21.645	60, 294, 052
1845-46....	4, 112, 529	21½	14, 919, 273	1876-77.....	29, 911, 149	20.491	61, 784, 106
1846-47....	6, 322, 979	22½	15, 071, 750	1877-78.....	61, 869, 640	20.79	49, 319, 325
1847-48....	2, 204, 565	22	7, 503, 189	1878-79.....	15, 910, 390	19.761	67, 880, 092
1848-49....	1, 344, 618	21½	9, 193, 767	1879-80.....	31, 852, 848	19.961	74, 271, 598
1849-50....	5, 810, 633	22½	14, 283, 752	1880-81.....	15, 751, 280	19.956	74, 163, 888
1850-51....	10, 410, 893	24½	15, 750, 223	1881-82.....	21, 699, 764	19.895	89, 604, 086
1851-52....	14, 016, 886	24½	13, 516, 816	1882-83.....	29, 614, 971	19.525	73, 584, 015
1852-53....	22, 293, 629	23½	16, 152, 235	1883-84.....	25, 372, 923	19.586	85, 640, 451
1853-54....	11, 279, 345	24½	18, 738, 775	1884-85.....	28, 367, 364	19.308	66, 957, 731
1854-55....	138, 797	23½	17, 860, 191	1885-86.....	42, 960, 530	18.254	50, 089, 386
1855-56....	40, 085, 623	24½	7, 222, 081	1886-87.....	25, 306, 454	17.441	59, 061, 202
1856-57....	56, 413, 954	25½	13, 722, 119	1887-88.....	31, 623, 459	16.899	74, 742, 515
1857-58....	01, 012, 029	24½	3, 059, 077	1888-89.....	30, 709, 917	16.379	69, 410, 203
1858-59....	α 77, 283, 420	(c)	324, 451	1889-90.....	36, 741, 437	16.566	75, 306, 635
1859-60....	α 111, 475, 620	(c)	22, 843	1890-91.....	51, 093, 287	18.089	77, 713, 304
1860-61....	α 53, 280, 090	(c)	3, 879	1891-92.....	30, 611, 949	16.733	78, 320, 740
1861-62....	43, 988, 930	23½	5, 809, 277	1892-93.....	39, 083, 615	14.984	80, 454, 024
1862-63....	60, 757, 238	23½	32, 321, 230	1893-94.....	40, 466, 665	14.546	46, 378, 884
1863-64....	61, 950, 883	23½	43, 698, 839	1894-95.....	16, 812, 318	13.100	82, 268, 679
1864-65....	48, 793, 010	23½	33, 040, 970	1895-96.....	18, 206, 409	13.641	85, 278, 507
1865-66....	89, 904, 731	23½	33, 909, 604				

α Rupees.

b Eleven months.

c From 1858-59 to 1860-61, inclusive, the home treasury was open at all times for the sale of bills on India, at rates altered from time to time by advertisement. Consequent on the mutiny, it was necessary to refrain from drawing on India, and exchange was raised to a prohibitory rate.

DISTRIBUTION OF SILVER DOLLARS.

The number of silver dollars distributed from the mints during the fiscal year 1896 was 620,680, against 723,447 during the preceding fiscal year, showing a decrease of 102,767.

The following table shows the number of silver dollars on hand, the coinage, and the distribution from each mint during the fiscal year 1896:

Date.	Philadelphia.	San Francisco.	New Orleans.	Carson.	Total.
In mints July 1, 1895.....	50, 221, 267	36, 749, 500	9, 610, 000	5, 168, 394	101, 749, 161
Transferred from the Treasury.....			100, 000		100, 000
Coinage fiscal year 1896....	4, 500, 822	1, 650, 000	1, 950, 000		7, 500, 822
Total.....	54, 722, 089	37, 799, 500	11, 660, 000	5, 168, 394	109, 349, 983
In mints July 1, 1896.....	54, 522, 267	37, 450, 918	11, 610, 000	5, 137, 118	108, 720, 303
Distributed from mints ...	190, 822	339, 582	50, 000	31, 276	620, 680

#### CIRCULATION OF SILVER DOLLARS.

The following table exhibits the total number of silver dollars coined, the number held by the Treasury for the redemption of certificates and Treasury notes, the number held in excess of outstanding certificates, and the number in circulation on November 1 of each of the last ten years:

#### COINAGE, OWNERSHIP, AND CIRCULATION OF SILVER DOLLARS.

Date.	Total coinage.	In the Treasury.		In circulation.
		Held for payment of certificates outstanding.	Held in excess of certificates outstanding.	
November 1, 1886.....	244, 433, 386	103, 306, 800	82, 624, 431	61, 502, 155
November 1, 1887.....	277, 110, 157	160, 713, 957	53, 461, 575	62, 934, 625
November 1, 1888.....	309, 750, 890	229, 783, 152	20, 196, 288	59, 771, 450
November 1, 1889.....	343, 638, 001	277, 319, 944	6, 219, 577	60, 098, 480
November 1, 1890.....	380, 988, 466	308, 206, 177	7, 072, 725	65, 709, 564
November 1, 1891.....	409, 475, 368	321, 142, 642	26, 197, 265	62, 135, 461
November 1, 1892.....	416, 412, 335	324, 552, 532	30, 187, 848	61, 672, 455
November 1, 1893.....	419, 332, 550	325, 717, 232	34, 889, 500	58, 725, 818
November 1, 1894.....	421, 776, 408	331, 143, 301	34, 180, 437	56, 443, 670
November 1, 1895.....	423, 289, 309	342, 409, 504	22, 525, 713	58, 354, 092
November 1, 1896.....	439, 552, 141	366, 463, 504	14, 897, 235	58, 190, 802

#### SEIGNIORAGE ON SILVER COINAGE.

On July 1, 1895, the balance of profits on the coinage of silver on hand at the mints of the United States was \$171,210.29.

The seigniorage on the coinage of silver during the fiscal year 1896 was, on silver dollars, \$2,327,736.96, and on subsidiary pieces, \$175,319.52; a total seigniorage of \$2,503,056.48.

The amount reimbursed on account of silver wastage and loss on sale of sweeps, paid from this seigniorage, was \$1,345.96, leaving the net seigniorage on the silver coinage during the fiscal year \$2,501,710.52.

The amount deposited in the Treasury during the year was \$2,198,642.83, leaving a balance of \$474,277.98 on hand at the mints June 30, 1896, which has since been deposited in the Treasury.

Including the balance on hand at the mints July 1, 1878, the net seigniorage or profits on the coinage of silver from that date to June 30, 1896, aggregated \$78,145,603.93.

The seigniorage on the coinage of silver dollars, under the act of

July 14, 1890, from August 13, 1890 (the date the act went into effect), to June 30, 1896, was \$10,580,218.62, and from July 1 to November 1, 1896, \$2,723,816.31, a total seigniorage under this act of \$13,304,034.93.

A table showing the seigniorage on the silver coinage during the fiscal year at each mint and the disposition of the same will be found in the Appendix.

#### APPROPRIATIONS AND EXPENDITURES.

The specific appropriations for the support of the mints and assay offices of the United States contained in the act making appropriations for the legislative, executive, and judicial expenses of the Government for the fiscal year ended June 30, 1896, amounted in the aggregate to \$978,900.

Owing to the increase in the number of gold deposits at the assay office at Helena, it was necessary to procure an appropriation of \$350 to supply a deficiency in the appropriation for wages of workmen at that institution, making the total amount appropriated for the fiscal year \$979,250.

The expenditures from the specific appropriations for the support of the mints and assay offices of the United States for the fiscal year, 1896, aggregated \$979,115.87, leaving an unexpended balance of the several appropriations for salaries, wages, and contingent expenses of \$134.13. The coinage of silver dollars from bullion purchased under the act of July 14, 1890, was resumed February 1, 1896, and continued during the balance of the fiscal year at the rate of \$1,500,000 per month, and in addition to the amount expended from the specific appropriations, there were expended from the general appropriations contained in the act of July 14, 1890, the sum of \$48,534.47. Of this sum \$28,959.22 was expended at the mint at Philadelphia on account of the coinage of silver dollars from bullion purchased under the act of July 14, 1890, and \$5,058.75 on account of storage of silver bullion acquired by the same act, and the balance, \$14,516.50, on account of coinage of silver dollars at the San Francisco mint.

The following table exhibits the appropriations and expenditures of the several mints and assay offices for the fiscal year 1896:

#### APPROPRIATIONS AND EXPENDITURES, 1896.

##### APPROPRIATIONS.

Institutions.	Salaries.	Wages of workmen.	Contingent expenses.	Coinage of silver bullion.	Storage of silver bullion.	Total.
MINTS.						
Philadelphia.....	\$41,550.00	<i>a</i> \$275,266.63	<i>a</i> \$75,099.24	.....	.....	\$391,915.87
San Francisco.....	41,100.00	170,000.00	35,000.00	.....	.....	246,100.00
New Orleans.....	31,950.00	74,000.00	33,000.00	.....	.....	138,950.00
Carson.....	18,100.00	15,000.00	7,500.00	.....	.....	40,600.00
Denver.....	12,350.00	20,000.00	5,000.00	.....	.....	37,350.00
ASSAY OFFICES.						
New York.....	39,250.00	27,500.00	10,000.00	.....	.....	76,750.00
Helena.....	7,250.00	<i>b</i> 13,350.00	5,000.00	.....	.....	25,600.00
Boise.....	3,200.00	.....	9,000.00	.....	.....	12,200.00
Charlotte.....	2,750.00	.....	2,000.00	.....	.....	4,750.00
St. Louis.....	3,000.00	.....	2,400.00	.....	.....	5,400.00
Total.....	200,500.00	595,116.63	183,999.24	.....	.....	979,615.87

*a* Includes earnings of the mint during the fiscal year—\$266.63 wages, \$99.24 contingent expenses.  
*b* Includes deficiency appropriation of \$350.

## REPORT ON THE FINANCES.

## APPROPRIATIONS AND EXPENDITURES, 1896—Continued.

## EXPENDITURES.

Institutions.	Salaries.	Wages of workmen.	Contingent expenses.	Coinage of silver bullion.	Storage of silver bullion.	Total.
MINTS.						
Philadelphia.....	\$41,453.86	\$275,173.44	\$59,770.55	\$28,959.22	\$5,059.65	\$410,416.72
San Francisco.....	41,099.91	169,995.25	34,771.77	14,516.50	.....	260,383.43
New Orleans.....	81,238.34	67,776.90	15,412.20	.....	.....	114,427.44
Carson.....	15,104.04	13,580.25	5,607.43	.....	.....	34,351.72
Denver.....	12,350.00	20,000.00	4,557.06	.....	.....	36,907.06
ASSAY OFFICES.						
New York.....	39,250.00	26,896.50	9,537.86	.....	.....	75,684.36
Helena.....	7,250.00	13,227.00	4,969.45	.....	.....	25,446.45
Boise.....	3,200.00	6,817.47	2,182.53	.....	.....	12,200.00
Charlotte.....	2,760.00	1,080.00	919.72	.....	.....	4,749.72
St. Louis.....	3,000.00	1,006.50	379.37	.....	.....	4,385.87
Total.....	196,696.15	595,553.31	138,167.94	43,475.72	5,059.65	978,952.77

## APPROPRIATIONS AND EXPENSES OF THE OFFICE OF THE DIRECTOR OF THE MINT FOR THE FISCAL YEAR 1896.

The expenditures for the office of the Director of the Mint, including salaries, expenses incurred in collecting and compiling the statistics of the production of gold and silver, supervising the annual settlements, incidental and contingent expenses, and for the support of the assay laboratory connected with the Bureau, aggregated for the year \$32,085.84, leaving an unexpended balance of \$4,224.21 to the credit of the several appropriations for the office of the Director of the Mint, as shown in the following table:

Purpose for which appropriated.	Appropriated.	Expended.	Unexpended.
Salaries.....	\$29,160.00	\$26,026.71	\$3,133.29
Examination of mints.....	2,500.00	2,165.42	334.58
Mining statistics.....	3,500.00	3,021.98	478.02
Laboratory.....	750.00	508.78	241.22
Pamphlets and incidental expenses.....	400.00	362.95	37.05
Total.....	36,310.00	32,085.84	4,224.16

The appropriations made by Congress for the support of the mints and assay offices during the fiscal year 1897 is shown in the following table:

## APPROPRIATIONS FOR MINTS AND ASSAY OFFICES, 1897.

Institutions.	Salaries.	Wages of workmen.	Contingent expenses.	Total.
MINTS.				
Philadelphia.....	\$41,550	\$285,000	\$65,000	\$391,550
San Francisco.....	41,100	170,000	35,000	246,100
New Orleans.....	31,950	74,000	25,000	130,950
Carson.....	17,300	15,000	7,500	39,800
Denver.....	12,350	20,000	5,000	37,350

## APPROPRIATIONS FOR MINTS AND ASSAY OFFICES, 1896—Continued.

Institutions.	Salaries.	Wages of workmen.	Contingent expenses.	Total.
ASSAY OFFICES.				
New York .....	\$39,250	\$27,500	\$10,000	\$76,750
Helena .....	7,250	13,000	5,000	25,250
Boise .....	3,200	7,500	3,000	13,700
Charlotte .....	2,750	1,080	.920	4,750
St. Louis .....	3,000	1,000	750	4,750
Total .....	199,700	614,080	157,170	970,950

## ESTIMATES OF APPROPRIATIONS FOR THE FISCAL YEAR 1898.

The estimates of the appropriations that will be required for the support of the mint service, including the office of the Director of the Mint, for the fiscal year 1898, as submitted, aggregate \$1,021,760, or \$1,500 less than for the fiscal year ending June 30, 1897.

## EARNINGS AND EXPENDITURES OF THE REFINERIES OF THE COINAGE MINTS AND OF THE ASSAY OFFICE AT NEW YORK.

The charges received for parting and refining bullion during the fiscal year 1896 aggregated \$164,437.76, exclusive of the amount received from the sale of by-products, \$10,522.71, which sum is deposited in the Treasury as a miscellaneous receipt.

The amount expended during the year on account of expenses incident to parting and refining bullion aggregated \$140,197.79, showing the excess of charges collected over expenditures of \$24,377.97.

The amount of charges collected for and the amount disbursed on account of the expenses incident to parting and refining bullion at the coinage mints and assay office at New York during the fiscal year 1896 are shown by the following table:

## CHARGES COLLECTED AND EXPENDITURES FOR PARTING AND REFINING BULLION, 1896.

Institutions.	Charges collected.	Gross expenditures.	Surplus of charges collected.	Excess of expenditures over charges collected.
Mint at Philadelphia .....	\$20,268.56	\$23,496.64	\$771.92	.....
Mint at San Francisco .....	23,588.80	23,726.80	.....	\$138.00
Mint at Carson .....	1,177.49	1,618.59	158.90	.....
Mint at New Orleans .....	1,003.70	243.80	760.40	.....
Assay office at New York .....	109,399.21	86,712.46	22,686.75	.....
Total .....	164,437.76	140,197.79	24,377.97	138.00
Net surplus of charges collected .....	.....	.....	24,239.97	.....

## EARNINGS AND EXPENDITURES OF THE MINTS AND ASSAY OFFICES.

The total amount of gross earnings of the mints and assay offices during the fiscal year 1896 was \$3,384,069.16; of this, \$164,437.76 was for parting and refining bullion, \$6,601.44 for copper alloy, and \$10,606.10 for charges by the minor assay offices for melting, assaying, and stamping bullion.

The seigniorage during the year on the coinage of standard silver dollars was \$2,327,736.96; on subsidiary silver coinage, \$175,319.52; on minor coinage, \$613,233.83, and on the recoinage of minor coins, \$16,297.39; a total seigniorage of \$3,132,587.70.

The expenditures of the mint service during the year, including wastages by the operative officers, loss on sale of sweeps, and expense of distributing minor coins, amounted to \$1,163,566.78, which shows the net earnings for the year to have been \$2,220,502.38.

In the Appendix will be found a table showing in detail the earnings and expenditures of the mint service during the year.

#### CLASSIFIED STATEMENT OF EXPENDITURES.

The expenditures of the mints and assay offices and of the refineries for supplies, salaries, and wages of workmen during the fiscal year ended June 30, 1896, are shown in the table following.

#### CONSOLIDATED STATEMENT OF EXPENDITURES FOR SUPPLIES OF THE MINTS AND ASSAY OFFICES OF THE UNITED STATES DURING THE FISCAL YEAR ENDED JUNE 30, 1896.

Items of expenditure.	Ordinary ex- penses.	Refinery ex- penses.	Total.
Acids.....	\$1,507.22	\$21,614.49	\$23,121.71
Advertisement for supplies.....	1,730.98		1,730.98
Assayer's materials.....	1,844.64		1,844.64
Assayer's balances.....	314.70		314.70
Barrels.....		600.34	600.34
Belting.....	443.74		443.74
Brooms.....	34.35	53.78	88.16
Bullion boxes.....	278.00		278.00
Carpets.....	56.56		56.56
Charcoal.....	2,802.47	743.00	3,545.47
Chemicals.....	3,948.95	143.36	4,092.31
Coal.....	13,367.26	1,667.15	15,034.41
Coke.....	1,752.02		1,752.02
Copper.....	11,224.01	6,150.56	17,374.57
Crucibles.....	4,564.71	3,654.56	8,219.27
Dry goods.....	3,150.99	667.82	3,818.81
Electric power.....	608.64		608.64
Fire brick.....	580.92	232.69	813.61
Fence, new.....	510.35		510.35
Freight and drayage.....	9,402.36		9,402.36
Flags.....	34.20		34.20
Fluxes.....	581.43	1,745.40	2,326.83
Furniture.....	113.10		113.10
Furnaces.....	451.72		451.72
Gas and electric light.....	12,731.45	1,664.51	14,445.96
Gloves and gauntlets.....	4,796.58	667.06	5,463.64
Hardware.....	993.44		993.44
Hauling.....		229.50	229.50
Iron and steel.....	931.79		931.79
Ice.....	1,155.26	47.76	1,203.02
Investigation of embezzlement.....	1,631.99		1,631.99
Lead.....	350.20	577.88	928.08
Loss on sale of sweeps.....	1,514.73	73.84	1,588.57
Labor and repairs.....	6,099.96	1,125.82	7,225.78
Lumber.....	2,601.30	261.27	2,862.57

## CONSOLIDATED STATEMENT OF EXPENDITURES FOR SUPPLIES OF THE MINTS AND ASSAY OFFICES OF THE UNITED STATES, ETC.—Continued.

Items of expenditure.	Ordinary ex- penses.	Refinery ex- penses.	Total.
Machinery and appliances .....	\$3,823.26	\$498.88	\$4,322.14
Metal work and castings .....	2,230.55	1,664.88	3,895.43
Oils .....	1,400.11	149.81	1,549.92
Quicksilver .....		80.33	80.33
Refinery charges refunded .....		638.09	638.09
Salt .....	193.07	288.75	481.82
Shipment of bullion .....	69.39		69.39
Stationery, printing, and binding .....	1,545.56		1,545.56
Soaps .....	63.97	6.24	70.21
Soapstone .....	40.50		40.50
Steam .....	1,730.32	6,033.52	7,763.84
Sewing .....	2,072.12	220.00	2,292.12
Sundries .....	16,946.34	203.50	17,149.93
Telephone and telegraphing .....	670.85		670.85
Tools .....	450.26		450.26
Washing .....	2,352.61		2,352.61
Wastage .....	4,426.01	362.80	4,788.81
Water .....	2,179.33	300.40	2,479.73
Wood .....	5,862.95	5.15	5,868.10
Zinc .....	18.00	1,819.56	1,837.56
Total .....	138,235.25	54,192.79	192,428.04
Salaries .....	196,696.15		196,696.15
Wages of workmen .....	750,139.17		750,139.17
Aggregate .....	1,085,070.57	54,192.79	1,139,263.36

## IMPORTS AND EXPORTS OF THE PRECIOUS METALS.

**GOLD.**—The value of the foreign gold bullion imported into the United States during the fiscal year 1896 was \$13,663,406. Of this amount, \$9,303,577 came from England, \$2,826,327 from Mexico, \$332,644 from Colombia, \$308,344 from British Columbia, \$200,098 from France, \$348,239 from Nova Scotia, Ontario, Quebec, etc., \$303,898 from Central American States, and the remainder from various countries.

The value of foreign gold coins imported was \$7,816,248; of which amount \$5,184,732 came from Cuba, \$1,768,543 from France, \$354,037 from England, \$179,667 from the Dominion of Canada, \$119,000 from Germany, \$72,482 from Mexico, and the remainder from South and Central America.

The value of the foreign gold ores imported for reduction was \$125,812, principally from Mexico and British Columbia.

The value of the gold contained in foreign base bullion and foreign silver ore imported was \$1,712,773. Of this amount, \$1,046,167 came from Mexico and \$666,606 from British Columbia.

The value of the domestic gold coins returned to the United States was \$10,189,614. Of this amount, \$4,590,061 came from the Dominion of Canada, \$1,964,850 from France, \$1,844,375 from England, \$897,138 from the West Indies, \$586,887 from South American States, \$246,951 from Mexico, and the remainder from Central America.

The value of the total gold imports into the United States during the fiscal year was as follows:

## GOLD IMPORTS, FISCAL YEAR 1896.

Items.	Value.
Foreign bullion.....	\$13,663,406
Foreign coin.....	7,816,248
Foreign ores.....	125,812
Gold in foreign base bullion..... \$270,561	
Gold in foreign silver ores..... 1,442,212	
	1,712,773
Total foreign.....	23,318,239
United States coin.....	10,189,614
Total imports.....	33,507,853

Domestic gold bullion bearing the stamp of a United States mint or assay office, of the value of \$25,844,358, was exported during the fiscal year, of which \$22,280,501 went to England, \$3,548,437 to Germany, and the remainder to the Dominion of Canada. Other domestic gold bullion of the value of \$3,199,279 was also exported, of which \$2,708,898 went to France, \$395,209 to England, and \$82,277 to the Dominion of Canada.

Domestic gold coin of the value of \$77,789,892 was exported; of this amount \$38,520,000 went to England, \$25,466,575 to Germany, \$5,320,740 to the Dominion of Canada, \$4,562,529 to South America, \$2,000,500 to France, \$1,049,124 to the West Indies, \$710,190 to Hawaiian Islands, \$115,944 to Hongkong and Japan, and the remainder to Central America. There was also exported, from the ports of New York and Baltimore, gold contained in copper matte, of the invoiced value of \$100,805, all of which went to England.

The value of the foreign gold bullion reexported to England was \$546.

Foreign gold coin of the value of \$5,475,065 was reexported, of which \$2,824,963 went to France, \$2,309,266 to Cuba, \$185,136 to Venezuela, \$65,179 to Mexico, and the remainder to England and Canada.

The value of the gold contained in foreign base bullion reexported to England was \$2,514.

The total gold exports from the United States during the fiscal year were as follows:

## GOLD EXPORTS, FISCAL YEAR 1896.

Items.	Value.
Domestic bullion (United States mint or assay office bars).....	\$25,844,358
Other domestic bullion.....	3,199,279
Domestic coin.....	77,789,892
Gold in copper matte.....	100,805
Domestic ore.....	6
Total domestic.....	106,934,340
Foreign bullion reexported..... \$546	
Foreign coin reexported..... 5,475,065	
Gold in foreign base bullion reexported..... 2,514	
Total foreign.....	5,478,125
Total gold exports.....	112,412,465

The value of the net gold exports for the fiscal year 1896 was \$78,904,612, as against \$30,117,376 for the fiscal year 1895. The net exports of United States gold coin from January 1, 1870, to November 1, 1896, were \$576,494,360, as shown by the table following.

## IMPORTS AND EXPORTS OF UNITED STATES GOLD COIN.

Period.	Imports.	Exports.	Period.	Imports.	Exports.
Jan. 1 to July 1, 1870 .....		\$6,384,250	Fiscal year—		
Fiscal year—			1887.....	\$5,862,509	\$3,550,770
1871.....		55,491,719	1888.....	5,181,512	3,211,309
1872.....		40,391,357	1889.....	1,403,619	4,143,939
1873.....		35,661,863	1890.....	1,949,552	3,951,736
1874.....		28,766,943	1891.....	2,824,146	67,704,900
1875.....		59,309,770	1892.....	15,432,443	42,841,963
1876.....		27,542,861	1893.....	6,074,899	101,844,087
1877.....		21,274,565	1894.....	30,790,892	64,303,840
1878.....	\$7,325,783	6,427,251	1895.....	10,752,673	55,096,639
1879.....	3,654,859	4,120,311	1896.....	10,189,614	77,789,892
1880.....	18,207,559	1,687,973	Total .....	149,000,390	767,835,941
1881.....	7,577,422	1,741,364	July, 1896.....	971,604	5,967,412
1882.....	4,796,630	29,805,289	August, 1896.....	3,311,568	1,940,357
1883.....	8,112,265	4,802,454	September, 1896.....	26,690,928	30,066
1884.....	3,824,692	12,242,021	October, 1896.....	19,390,426	85,500
1885.....	3,352,000	2,345,809	Total .....	199,364,916	775,859,276
1886.....	1,687,281	5,400,976			

a Port of New York only.

**SILVER.**—There were imported during the year 6,177,754 ounces of foreign silver bullion, of the commercial value of \$3,812,109, of which \$3,455,044 came from Mexico, \$316,610 from Honduras, and the remainder from various other countries.

During the same period the imports of foreign silver coin amounted to \$8,545,746, of which \$7,051,333 came from Mexico, \$519,787 from Colombia, \$316,167 from British Honduras, \$190,669 from Nicaragua, \$152,577 from Santo Domingo, and the remainder from South and Central America.

Foreign silver ores of the value of \$348,391 were imported from Mexico and South America.

United States silver coins of the value of \$93,057 were imported, in small amounts, from various countries.

The invoiced value of silver contained in foreign base bullion and silver lead ores imported was \$14,514,712; of this amount \$12,898,029 came from Mexico and the remainder from British Columbia.

There were contained in the base bullion and silver ore 78,457,672 pounds of lead, of the value of \$977,186, and 5,425,571 pounds of copper, of the value of \$358,874.

The table following, compiled from returns made monthly to the Bureau of the Mint by the collectors and surveyors of customs of the various ports of entry, shows the quantity and value of metals contained in ores and base bullion imported during the fiscal year ended June 30, 1896.

IMPORTS OF BASE BULLION, SILVER-LEAD ORE, COPPER MATTE, ETC.; AND THE  
YEAR ENDED

Ports.	Base bullion.		Silver-lead ore.		Coppermatte, copper regulus, and copper bullion.		Total.
	Pounds.	Value.	Pounds.	Value.	Pounds.	Value.	Value.
From Mexico:							
New York.....	(a)	\$5,604,674					\$5,604,674
Arizona.....	640,114	29,587	16,983,243	\$1,573,999			1,603,586
Paso del Norte.....			201,628,994	3,599,539			3,599,539
Corpus Christi.....	3,412,089	532,656	44,116	10,406			543,062
Saluria.....	8,131,298	640,914	5,512,662	171,643			812,557
Pittsburg.....	18,750,863	1,763,694					1,763,694
San Francisco.....			6,119,046	754,238			754,238
Omaha.....			1,459,680	44,069			44,069
Galveston.....	605,055	51,133					51,133
Total.....	31,539,419	8,622,658	231,747,741	6,153,894			14,776,552
From British Columbia:							
Minnesota.....	1,895,058	103,255					103,255
Omaha.....			9,396,456	435,155			435,155
Montana and Idaho.....			4,333,130	189,637			189,637
Kansas City.....			1,520,633	54,817	1,856,235	\$213,528	268,345
Puget Sound.....	4,572,733	238,465	48,534,887	1,552,136			1,790,601
Total.....	6,467,791	341,720	63,785,106	2,231,745	1,856,235	213,528	2,786,993
Total imports.....	38,007,210	8,964,378	295,532,847	8,385,639	1,856,235	213,528	17,563,545

a Information not furnished.

## RECAPITULATION OF IMPORTS

Description.	From Mexico.		From British Columbia.		Total.	
	Pounds.	Value.	Pounds.	Value.	Pounds.	Value.
Base bullion.....	31,539,419	\$8,622,658	6,467,791	\$341,720	38,007,210	\$8,964,378
Silver-lead ore.....	231,747,741	6,153,894	63,785,106	2,231,745	295,532,847	8,385,639
Copper matte, etc.....			1,856,235	213,528	1,856,235	213,528
Total.....	263,287,160	14,776,552	72,109,132	2,786,993	335,396,292	17,563,545

PRECIOUS METALS, LEAD, AND COPPER CONTAINED THEREIN, DURING THE FISCAL JUNE 30, 1896.

Metallic contents of the importation.								Total.
Gold.		Silver.		Lead.		Copper.		
Ounces.	Value.	Ounces.	Value.	Pounds.	Value.	Pounds.	Value.	Value.
9,902	\$198,030	8,191,885	\$5,406,644	(a)	(a)	(a)	(a)	\$5,604,674
14,300	286,033	1,973,484	1,261,239	1,890,735	\$24,780	630,684	\$31,534	1,603,586
16,188	343,296	4,601,253	2,951,283	28,055,996	304,960	.....	.....	3,590,559
867	18,681	453,403	310,497	982,672	24,532	2,492,679	189,352	543,662
3,315	64,922	1,266,366	684,276	7,038,862	62,878	11,806	481	812,557
21	420	2,384,460	1,604,360	18,476,353	158,914	.....	.....	1,763,694
5,988	132,271	850,983	602,934	651,644	10,033	.....	.....	754,238
.....	.....	82,590	43,856	15,370	213	.....	.....	44,069
122	2,514	73,641	32,940	603,975	14,352	16,750	1,327	51,133
50,703	1,046,167	19,887,065	12,898,029	58,615,607	609,662	3,061,919	222,694	14,776,552
6	109	68,925	45,837	1,889,313	57,309	.....	.....	103,255
.....	.....	559,657	373,453	2,924,440	61,702	.....	.....	435,155
.....	.....	210,980	142,480	2,005,162	47,157	.....	.....	189,637
98	1,967	297,335	193,952	910,133	13,064	846,728	59,362	268,345
33,223	664,530	1,281,199	860,961	12,113,017	188,292	1,516,924	76,818	1,790,601
33,327	666,606	2,418,096	1,616,683	19,842,065	367,524	2,363,652	136,180	2,786,993
84,030	1,712,773	22,305,161	14,514,712	78,457,672	977,186	5,425,571	358,874	17,563,545

AND THEIR METALLIC CONTENTS.

Description.	Metallic contents of the importation of base bullion, etc.					
	From Mexico.		From British Columbia.		Total.	
	Quantity.	Value.	Quantity.	Value.	Quantity.	Value.
Gold.....ounces..	50,703	\$1,046,167	33,327	\$666,606	84,030	\$1,712,773
Silver.....do....	19,887,065	12,898,029	2,418,096	1,616,683	22,305,161	14,514,712
Lead.....pounds..	58,615,607	609,662	19,842,065	367,524	78,457,672	977,186
Copper.....do....	3,061,919	222,694	2,363,652	136,180	5,425,571	358,874
Total.....	.....	14,776,552	.....	2,786,993	.....	17,563,545

The value of the total silver imports into the United States during the fiscal year was as follows:

## SILVER IMPORTS, FISCAL YEAR 1896.

Items.	Value.
Foreign bullion (commercial value).....	\$3, 812, 109
Foreign coin.....	8, 515, 740
Foreign ores (commercial value).....	348, 391
Silver in foreign base bullion (commercial value) .. \$8, 279, 062	
Silver in foreign silver-lead ores (commercial value) 6, 235, 650	
	14, 514, 712
Total foreign .....	27, 220, 958
United States coin.....	93, 057
Total silver imports.....	27, 314, 015

The exports of domestic silver bullion bearing the stamp of a United States mint or assay office were 1,373 ounces, of the value of \$972, all of which went to Quebec. Other silver bullion containing 77,103,480 ounces, of the invoiced value of \$52,123,992, was exported, of which 61,401,585 ounces, of the value of \$41,578,367, went to England; 4,959,307 ounces, of the value of \$3,377,126, went to France; 9,504,424 ounces, of the value of \$6,333,543, to China, Hongkong, and Hawaiian Islands; 1,028,074 ounces, of the value of \$694,893, to Guatemala; 149,800 ounces, of the value of \$100,600, to British East Indies, and the remainder to the Dominion of Canada.

Silver coins of the United States, of the value of \$288,853, were exported; of this amount \$241,441 went to the Dominion of Canada, \$22,000 to Haiti, \$17,500 to Hawaiian Islands, and the remainder to Mexico.

Silver, of the value of \$677,984, contained in copper matte, was exported to England.

Following are statements from the collectors of customs at the ports of New York and Baltimore relative to the value of gold and silver exported in copper matte:

OFFICE OF THE COLLECTOR OF CUSTOMS,  
Port of New York, October 9, 1896.

SIR: In reply to your letter of the 6th instant, I would state that the records of this office, as furnished by the shippers of pig copper, copper matte, etc., from time to time, show the amount of gold and silver contained in the several forms of copper exported from this port during the fiscal year ended June 30, 1896, to be as follows:

	Ounces.	Value.
Gold.....	4, 955	\$98, 178
Silver .....	992, 241	654, 382

Very respectfully,

DIRECTOR OF THE MINT,  
Washington, D. C.

JAMES T. KILBRETH, *Collector.*

OFFICE OF THE COLLECTOR OF CUSTOMS,  
Port of Baltimore, Md., October 9, 1896.

SIR: In compliance with your request of the 6th instant, I have the honor to inclose herewith a statement of the amount of gold and silver contained in copper matte exported from this port during the fiscal year ended June 30, 1896. The

records of this office do not indicate that there was any pig copper or other ores containing gold and silver exported during the above-mentioned period.

Respectfully, yours,

JAMES A. DIFFENBAUGH,  
Special Deputy Collector.

DIRECTOR OF THE MINT, Washington, D. C.

ABSTRACT OF SILVER-COPPER MATTE EXPORTED FROM THE PORT OF BALTIMORE,  
MD., DURING THE FISCAL YEAR ENDED JUNE 30, 1896.

[Calculated on a basis of 69.5 per cent pure copper, 35 ounces pure silver, and 0.14 ounces pure gold.]

	Matte.		Pure copper.	Pure silver.	Pure gold.
	Pounds.	Tons.	Pounds.	Ounces.	Ounces.
December, 1895.....	915,264	408.6	553,735	14,301	57.204
January, 1896.....	896,000	400	542,080	14,000	56
February, 1896.....	448,000	200	271,040	7,000	28
Total .....	2,259,264	1,008.6	1,366,855	35,301	141.204

There were reexported to England 17,288 ounces of foreign silver bullion, valued at \$11,523.

Foreign silver coin of the value of \$7,439,279 was reexported, of which \$3,739,145 went to Hongkong, \$1,152,946 to China, \$1,114,523 to England, \$452,243 to the West Indies, \$372,749 to Japan, \$215,391 to Mexico, \$198,446 to South America, and the remainder to the Dominion of Canada and Central America.

Silver contained in foreign base bullion and ores of the value of \$33,670 was reexported to England.

The total value of silver exports from the United States during the fiscal year was as follows:

SILVER EXPORTS, FISCAL YEAR 1896.

Items.	Value.
Domestic bullion, United States mint or assay office bars (commercial value).....	\$972
Other domestic bullion (commercial value).....	52,123,992
Domestic coin.....	288,853
Silver in copper matte.....	677,984
Total domestic.....	53,091,801
Foreign bullion reexported..... \$11,523	
Foreign coin reexported..... 7,439,279	
Silver in foreign ore reexported..... 730	
Silver in foreign base bullion reexported..... 32,940	
Total foreign.....	7,484,472
Total silver exports.....	\$60,576,273

The value of the net silver exports for the fiscal year 1896 was \$33,262,258, as against \$27,631,789 for the fiscal year 1895.

Tables will be found in the Appendix showing the imports and exports of gold and silver bullion and coin, by countries.

MOVEMENT OF GOLD FROM THE UNITED STATES.

The table following, showing the imports and exports of gold at the port of New York during the fiscal year 1896, has been prepared by the superintendent of the United States assay office in that city.

STATEMENT OF UNITED STATES GOLD COIN AND BULLION EXPORTED FROM THE  
PORT OF NEW YORK DURING THE FISCAL YEAR ENDED JUNE 30, 1896.

Date.	Destination.	Value.	Rate of exchange.	Date.	Destination.	Value.	Rate of exchange.
1895.				1895.			
July 9....	England....	\$50,000	\$4.90	Nov. 20.....	England....	\$1,000,000	\$4.89½
12....	Germany....	5,000	4.90	22.....do.....	do.....	4,663,751	4.89½
12....	England....	200,000	4.90½	29.....do.....	do.....	2,989,728	4.89
16.....do.....	do.....	70,000	4.90	Dec. 7.....do.....	do.....	2,424,522	4.89
17.....do.....	do.....	80,000	4.90	14.....Germany...	Germany...	1,010,000	4.88½
18.....do.....	do.....	1,060,000	4.90	16.....do.....	do.....	1,183,000	4.88½
19.....Germany...	Germany...	12,000	4.90	21.....do.....	do.....	2,538,437	4.89½
23....England....	England....	124,000	4.90	21.....England....	England....	2,619,455	4.89½
24.....do.....	do.....	130,000	4.90	28.....do.....	do.....	2,270,470	4.89½
26.....do.....	do.....	35,000	4.90	1896.			
26.....Germany...	Germany...	8,000	4.90	Jan. 3.....England....	England....	1,020,542	4.89½
Aug. 2....England....	England....	1,422,000	4.90½	7.....do.....	do.....	2,123,620	4.89½
5.....do.....	do.....	156,000	4.90½	8.....do.....	do.....	603,675	4.89½
6.....do.....	do.....	350,000	4.90½	10.....do.....	do.....	1,263,988	4.89
7.....do.....	do.....	1,170,200	4.90½	14.....do.....	do.....	1,101,916	4.89½
9.....do.....	do.....	367,500	4.90½	17.....do.....	do.....	1,011,676	4.89½
12.....do.....	do.....	1,650,000	4.90½	21.....do.....	do.....	2,525,699	4.89
13.....do.....	do.....	900,000	4.90½	Apr. 6.....Germany...	Germany...	800,000	4.89½
14.....do.....	do.....	1,327,000	4.90½	8.....do.....	do.....	500,000	4.89½
16.....do.....	do.....	415,000	4.90½	13.....do.....	do.....	700,000	4.89
16.....Germany...	Germany...	5,000	4.90½	20.....do.....	do.....	200,000	4.88½
19....England....	England....	150,200	4.90½	24.....France.....	France.....	500	4.88½
20.....do.....	do.....	2,850,000	4.90½	May 1.....do.....	do.....	1,451,691	4.88½
21.....do.....	do.....	100,000	4.90	4.....Germany...	Germany...	2,150,000	4.88½
23.....do.....	do.....	1,098,500	4.90	6.....do.....	do.....	2,200,000	4.88½
23.....Germany...	Germany...	8,000	4.90	8.....France.....	France.....	1,507,207	4.88½
26.....England....	England....	600,000	4.89½	11.....England....	England....	2,050,000	4.88½
27.....do.....	do.....	50,000	4.89½	13.....Germany...	Germany...	1,500,575	4.88½
28.....do.....	do.....	250,000	4.89½	15.....do.....	do.....	1,000,000	4.88½
30.....do.....	do.....	2,400,200	4.89	16.....do.....	do.....	1,100,000	4.88½
30.....Germany...	Germany...	5,000	4.89	20.....do.....	do.....	500,000	4.88½
Sept. 3....England....	England....	1,150,200	4.89	22.....France.....	France.....	1,000,000	4.88½
4.....do.....	do.....	1,700,000	4.90	23.....Germany...	Germany...	100,000	4.88½
6.....do.....	do.....	1,754,314	4.90	25.....do.....	do.....	1,550,000	4.88½
6.....France.....	France.....	58,000	4.90	27.....do.....	do.....	1,250,000	4.88½
9.....England....	England....	1,200,000	4.90	29.....do.....	do.....	1,100,000	4.88½
10.....do.....	do.....	345,000	4.90	29.....do.....	do.....	5,780	4.88½
11.....do.....	do.....	1,100,000	4.90	29.....France.....	France.....	704,025	4.88½
13.....Germany...	Germany...	8,000	4.90	30.....Germany...	Germany...	600,000	4.88½
13.....England....	England....	4,571,421	4.90	June 3.....do.....	do.....	500,000	4.88½
16.....do.....	do.....	1,000,000	4.89½	8.....do.....	do.....	100,000	4.88½
17.....do.....	do.....	350,000	4.89½	10.....do.....	do.....	100,000	4.88½
18.....do.....	do.....	250,000	4.89½	12.....do.....	do.....	1,450,000	4.88½
18.....Germany...	Germany...	6,000	4.89½	12.....France.....	France.....	750,000	4.88½
20.....England....	England....	150,000	4.89½	15.....Germany...	Germany...	450,000	4.88½
25.....Germany...	Germany...	1,000,000	4.89	16.....do.....	do.....	400,000	4.88½
27.....do.....	do.....	1,506,000	4.88½	22.....do.....	do.....	750,000	4.88½
Oct. 19.....do.....	do.....	4,000	4.88½	26.....do.....	do.....	200,000	4.88½
Nov. 11.....England....	England....	1,000,000	4.89½	29.....do.....	do.....	1,050,000	4.88½
15.....do.....	do.....	2,250,000	4.89½	Total.....		96,271,601	
19.....do.....	do.....	1,750,000	4.89½				

## RECAPITULATION OF GOLD EXPORTS TO EUROPE.

Description.	England.	Germany.	France.
United States coin .....	\$40,586,000	\$23,217,575	\$2,058,500
Gold bars (United States assay office) .....	22,150,192	4,331,437	3,412,923
Foreign coin .....	162,621	.....	2,660,563
Bullion (unknown) .....	509,194	5,780	.....
Total .....	63,468,007	27,554,792	8,131,986
Grand total.....	99,094,785		

During the same period there were shipped to Mexico, the West Indies, and to Central and South America the following amounts:

Description.	Value.
United States coin .....	\$5,622,892
Foreign coin .....	2,561,443
Bullion .....	5,120
Total .....	8,189,455

## GRAND TOTAL OF GOLD EXPORTS.

Destination.	Value.
England, France, and Germany.....	\$93,094,785
Mexico, West Indies, and Central and South America.....	8,189,455
Grand total.....	107,284,240

The imports of gold during the same period were as follows:

Imports.	Value.
From Europe:	
United States coin.....	\$3,809,225
Foreign coin.....	2,192,915
Bullion .....	9,357,680
Total .....	15,359,820
From other ports:	
United States coin .....	1,572,645
Foreign coin .....	5,353,379
Bullion .....	764,430
Total .....	7,690,454
Grand total of imports .....	23,050,274

## STOCK OF MONEY IN THE UNITED STATES.

The stock of gold and silver coin in the United States on July 1, 1896, was \$1,074,256,586; of this amount, \$567,495,038 were in gold and \$506,761,548 in silver.

## OFFICIAL TABLE OF STOCK OF COIN IN THE UNITED STATES JULY 1, 1896.

Items.	Gold.	Silver.	Total.
Estimated stock of coin July 1, 1895 .	\$579,400,007	\$500,243,653	\$1,079,644,560
Coinage, fiscal year 1896 .....	58,873,490	11,440,641	70,319,131
Total .....	638,279,397	511,684,294	1,149,963,691
Loss:			
Not exports of United States coin for fiscal year 1896 .....	67,600,278	189,184	67,789,462
United States coin melted for recoinage, fiscal year 1896 .....	1,684,081	4,633,562	6,317,643
United States coin used in the arts, fiscal year 1896 .....	1,500,000	100,000	1,600,000
Total .....	70,784,359	4,922,746	75,707,105
Estimated stock of coin July 1, 1896.	567,495,038	506,761,548	1,074,256,586

NOTE.—Of the silver coins, \$430,790,041 were in dollars and \$75,971,507 were in subsidiary coins.

The amounts of gold and silver coin melted for recoinage represent their nominal value. In the Appendix a table is given showing from what source these amounts were obtained.

The value of the gold and silver bullion owned by the Government in the mints and assay offices on July 1, 1896, was as follows:

## BULLION IN MINTS AND ASSAY OFFICES JULY 1, 1896.

Metals.	Value.
Gold .....	\$32,102,926
Silver (cost) .....	120,933,958
Total .....	153,036,884

The stock of silver bullion on deposit with the Mercantile Safe Deposit Company, in New York City, on July 1, 1896, was 1,496,471 fine ounces, of the commercial value of \$1,032,565.

The total metallic stock of the United States on July 1, 1896, was as follows:

## METALLIC STOCK OF THE UNITED STATES JULY 1, 1896.

Coin and bullion.	Value.
Gold .....	\$590,597,964
Silver (including bullion in mints and Mercantile Safe Deposit Co.) .....	628,728,071
Total .....	1,228,326,035

The total metallic stock on July 1, 1895, was as follows:

## METALLIC STOCK OF THE UNITED STATES JULY 1, 1895.

Coin and bullion.	Value.
Gold .....	\$636,229,825
Silver (including bullion in mints and Mercantile Safe Deposit Co.) .....	625,854,949
Total .....	1,262,084,774

By comparing the amounts in the above tables it will be seen that the stock of gold in the United States decreased \$36,631,861, while that of silver increased \$2,873,122 during the fiscal year.

The ownership of the stock of gold and silver coin and bullion in the United States on July 1, 1896, was as follows:

## OWNERSHIP OF GOLD AND SILVER IN THE UNITED STATES JULY 1, 1896.

Ownership.	Gold coin and bullion.	Silver coin and bullion.				Total gold and silver coin and bullion.
		Silver dollars.	Subsidiary silver coin.	Silver bullion.	Total silver.	
United States Treasury .....	a \$102,494,781	b \$48,015,946	\$15,767,056	\$123,933,958	\$184,716,960	\$287,211,741
National banks (July 14, 1896) ..	c 161,853,560	d 36,362,435	5,619,454	.....	41,981,889	203,835,449
Private banks and individuals	335,249,623	346,411,660	54,584,997	1,032,565	402,029,222	737,278,845
Total .....	599,597,964	430,790,041	75,971,507	121,966,523	628,728,071	1,228,326,035

a Gold coin and bullion in Treasury, exclusive of \$42,198,119 gold certificates outstanding.

b Silver dollars in Treasury, exclusive of \$330,657,191 silver certificates outstanding.

c Includes \$51,720,400 Treasury and clearing-house gold certificates.

d Includes \$29,495,375 silver certificates held by national banks.

The amount of standard silver dollars owned by the Treasury decreased \$3,664,289, and the amount owned by national banks \$1,013,081, while the amount owned by private banks and individuals increased \$12,178,192, as compared with amounts so owned on July 1, 1895.

The following table shows the stock and the location of the metallic and paper money in the United States on July 1, 1896:

## LOCATION OF THE MONEYS OF THE UNITED STATES JULY 1, 1896.

Moneys.	In Treasury.	In national banks July 14, 1896.	In other banks and in general circulation.	Total.
<b>METALLIC.</b>				
Gold bullion .....	\$32,102,926	.....	.....	\$32,102,926
Silver bullion .....	120,933,958	.....	\$1,032,565	121,966,523
Gold coin .....	112,589,974	a \$141,517,160	313,387,904	567,495,038
Silver dollars .....	378,673,137	6,867,060	45,249,844	430,790,041
Subsidiary silver coin .....	15,767,056	5,619,454	54,584,997	75,971,507
Total .....	660,067,051	154,003,674	414,255,310	1,228,326,035
<b>PAPER.</b>				
Legal-tender notes (old issue) .....	122,431,148	113,213,290	111,036,578	346,681,016
Legal-tender notes (act July 14, 1890) .....	34,638,033	.....	95,045,247	129,683,280
Gold certificates .....	620,070	20,336,400	21,861,719	42,818,189
Silver certificates .....	11,962,313	29,495,375	301,161,816	342,619,504
National-bank notes .....	10,832,425	b 22,132,927	193,035,195	226,060,547
Currency certificates .....	320,600	27,165,000	4,725,000	32,210,000
Total .....	180,803,989	212,342,992	728,865,555	1,120,012,536

a Includes \$31,384,000 gold clearing-house certificates.

b Includes \$4,688,181 of their own notes held by different national banks.

There were 52,116,904 standard silver dollars in actual circulation on July 1, 1896, while on July 1, 1895, there were 51,956,043, an increase of 130,861.

The total amount of money in circulation in the United States, exclusive of the amounts held by the Treasury and the silver bullion held by the Mercantile Safe Deposit Company, on July 1, 1896, was \$1,506,434,966, against \$1,601,968,473 on July 1, 1895; showing a decrease of \$95,533,507.

The following table shows the approximate stock of coin in the United States on November 1, 1896:

STOCK OF GOLD AND SILVER COIN IN THE UNITED STATES NOVEMBER 1, 1896.

Date.	Gold coin.	Silver coin.			Total gold and silver coin.
		Dollars.	Subsidiary.	Total.	
Stock July 1, 1896 .....	\$567,495,038	\$430,790,041	\$75,971,507	\$506,761,548	\$1,074,256,586
Gain or loss since that date.	56,552,446	8,762,100	—166,925	8,595,175	65,147,621
Total .....	624,047,484	439,552,141	75,804,582	515,356,723	1,139,404,207

At the same date the value of the gold and silver bullion in the mints and assay offices was as follows:

GOLD AND SILVER BULLION IN MINTS AND ASSAY OFFICES NOVEMBER 1, 1896.

Metal.	Cost value.
Gold .....	\$48,178,391
Silver .....	115,383,231
Total .....	163,561,622

The amount of silver bullion in the vaults of the Mercantile Safe Deposit Company, of New York City, on November 1, 1896, was 1,051,265 fine ounces, of the commercial value of \$693,835.

This amount, added to the gold and silver bullion in the mints and assay offices and the stock of coin in the United States, gives the approximate metallic stock as follows:

METALLIC STOCK NOVEMBER 1, 1896.

Coin and bullion.	Amount.
Gold .....	\$672,225,875
Silver (bullion in mints and Mercantile Safe Deposit Co.) .....	631,433,789
Total .....	1,303,659,664

The location of the total metallic stock and paper money in the United States on November 1, 1896, was as follows:

LOCATION OF THE MONEYS OF THE UNITED STATES NOVEMBER 1, 1896.

Moneys.	In Treasury.	Outside of Treasury.	Total.
METALLIC.			
Gold bullion .....	\$48,178,391	.....	\$48,178,391
Silver bullion .....	115,383,231	\$693,835	116,077,066
Gold coin .....	107,706,505	516,340,979	624,047,484
Silver dollars .....	381,361,339	58,190,802	439,552,141
Subsidiary silver coin .....	14,632,846	61,171,736	75,804,582
Total .....	667,262,312	636,397,352	1,303,659,664

## LOCATION OF THE MONEYS OF THE UNITED STATES NOVEMBER 1, 1896—Continued.

Moneys.	In Treasury.	Outside of Treasury.	Total. °
PAPER.			
Legal-tender notes (old issue).....	\$89, 730, 690	\$256, 950, 326	\$346, 681, 016
Legal-tender notes (act of July 14, 1890) ..	39, 269, 516	83, 959, 764	123, 229, 280
Gold certificates .....	1, 390, 830	38, 197, 309	39, 588, 139
Silver certificates .....	8, 686, 382	357, 777, 122	366, 463, 504
National-bank notes .....	12, 981, 868	222, 002, 576	234, 984, 444
Currency certificates .....	2, 595, 000	32, 465, 000	35, 060, 000
Total .....	154, 654, 286	991, 352, 097	1, 146, 006, 383

By way of comparison, a similar table is given, dated November 1, 1895:

## LOCATION OF THE MONEYS OF THE UNITED STATES NOVEMBER 1, 1895.

Moneys.	In Treasury.	Outside of Treasury.	Total.
METALLIC.			
Gold bullion .....	\$53, 945, 262		\$53, 945, 262
Silver bullion .....	124, 921, 500	\$157, 108	125, 078, 608
Gold coin .....	88, 951, 327	475, 181, 593	564, 132, 920
Silver dollars .....	364, 935, 217	58, 354, 092	423, 289, 309
Subsidiary silver coin .....	13, 426, 421	63, 832, 759	77, 259, 180
Total .....	646, 179, 727	597, 525, 552	1, 243, 705, 279
PAPER.			
Legal-tender notes (old issue).....	107, 694, 736	238, 986, 280	346, 681, 016
Legal-tender notes (act of July 14, 1890) ..	26, 565, 611	114, 526, 669	141, 092, 280
Gold certificates .....	168, 230	50, 417, 659	50, 585, 889
Silver certificates .....	8, 953, 268	333, 450, 233	342, 409, 504
National-bank notes .....	6, 523, 602	207, 364, 028	213, 887, 630
Currency certificates .....	275, 000	56, 740, 000	57, 015, 000
Total .....	150, 180, 447	1, 001, 490, 872	1, 151, 671, 319

From the above tables it will be seen that there was an increase on November 1, 1896, as compared with November 1, 1895, of \$21,082,585 in the amount of coin and bullion in the Treasury, and of \$4,473,839 in the amount of paper money, a total net increase of \$25,556,424.

There was also an increase of \$33,335,073 in the amount of coin in circulation and an increase of \$536,727 in bullion held by the Mercantile Safe Deposit Company of New York at the same date, while the amount of paper money in circulation decreased \$10,138,775, showing a total net increase in the actual amount of money in circulation of \$28,733,025.

## MONETARY SYSTEMS AND APPROXIMATE STOCKS OF MONEY IN THE PRINCIPAL COUNTRIES OF THE WORLD.

The following table, showing the monetary systems and the approximate stock of gold, silver, and uncovered paper money in the principal countries of the world, has been compiled from the latest information obtainable, and, while necessarily but an estimate, is believed to exhibit approximately the stock of money in the world.

## MONETARY SYSTEMS AND APPROXIMATE STOCKS OF MONEY IN THE AGGRE

	Countries.	Monetary system.	Ratio between gold and full legal-tender silver.	Ratio between gold and limited-tender silver.	Population.	Stock of gold.
1	United States <i>a</i> .....	Gold and silver .....	1 to 15.98	1 to 14.95	71,900,000	\$672,200,000
2	United Kingdom .....	Gold .....	.....	1 to 14.28	39,300,000	c 584,000,000
3	France .....	Gold and silver .....	1 to 15½	1 to 14.38	38,400,000	c 772,000,000
4	Germany .....	Gold .....	.....	1 to 13.957	52,300,000	b 675,000,000
5	Belgium .....	Gold and silver .....	1 to 15½	1 to 14.38	6,300,000	b 50,000,000
6	Italy .....	do .....	1 to 15½	1 to 14.38	30,900,000	c 103,400,000
7	Switzerland .....	do .....	1 to 15½	1 to 14.38	3,000,000	c 16,000,000
8	Greece .....	do .....	1 to 15½	1 to 14.38	2,200,000	b 500,000
9	Spain .....	do .....	1 to 15½	1 to 14.38	18,000,000	c 38,000,000
10	Portugal .....	Gold .....	.....	1 to 14.08	5,100,000	c 5,100,000
11	Roumania .....	Gold and silver .....	.....	.....	5,400,000	c 38,600,000
12	Servia .....	do .....	.....	.....	2,300,000	c 1,500,000
13	Austria-Hungary .....	Gold .....	.....	1 to 13.69	44,500,000	c 167,200,000
14	Netherlands .....	Gold and silver .....	1 to 15½	1 to 15	4,800,000	c 26,800,000
15	Norway .....	Gold .....	.....	1 to 14.88	2,000,000	c 7,500,000
16	Sweden .....	do .....	.....	1 to 14.88	4,800,000	c 8,500,000
17	Denmark .....	do .....	.....	1 to 14.88	2,300,000	c 16,500,000
18	Russia .....	Silver .....	1 to 15½	1 to 12.90	126,000,000	c 488,600,000
19	Turkey .....	Gold and silver .....	1 to 15½	1 to 15½	22,000,000	b 50,000,000
20	Australasia .....	Gold .....	.....	1 to 14.28	4,900,000	b 130,000,000
21	Egypt .....	do .....	.....	1 to 15.68	7,000,000	d 129,300,000
22	Mexico .....	Silver .....	1 to 16½	.....	12,600,000	b 5,000,000
23	Central American States .....	do .....	1 to 15½	.....	5,600,000	b 500,000
24	South American States .....	do <i>c</i> .....	1 to 15½	.....	36,000,000	b 40,000,000
25	Japan <i>f</i> .....	Gold and silver .....	1 to 16.18	.....	44,000,000	c 79,500,000
26	India .....	do .....	1 to 15	.....	296,000,000	.....
27	China .....	Silver .....	.....	.....	360,000,000	.....
28	Straits Settlements .....	do .....	.....	.....	g 3,800,000	.....
29	Canada .....	Gold .....	.....	1 to 14.28	5,800,000	c 16,000,000
30	Cuba .....	Gold and silver .....	1 to 15½	.....	1,800,000	b 15,000,000
31	Haiti .....	do .....	1 to 15½	.....	1,000,000	c 4,000,000
32	Bulgaria .....	do .....	1 to 15½	1 to 14.38	3,900,000	b 800,000
33	Siam .....	Silver .....	.....	.....	5,000,000	c 600,000
34	Hawaii .....	Gold and silver .....	1 to 15.98	1 to 14.95	100,000	c 4,000,000
	Total .....	.....	.....	.....	.....	4,143,700,000

*a* November 1, 1896; all other countries January 1, 1896.*b* Estimate, Bureau of the Mint.*c* Information furnished through United States representatives.*d* Haupt.*e* Except Venezuela and Chile.

## GATE AND PER CAPITA IN THE PRINCIPAL COUNTRIES OF THE WORLD.

Stock of silver.			Uncovered paper.	Per capita.				
Full tender.	Limited tender.	Total.		Gold.	Silver.	Paper.	Total.	
\$555,600,000	\$75,800,000	\$631,400,000	\$424,400,000	\$9.35	\$8.78	\$5.90	\$24.03	1
.....	c121,700,000	121,700,000	c111,800,000	14.86	3.10	2.84	20.80	2
c434,300,000	c57,900,000	492,200,000	c98,000,000	20.10	12.82	2.55	35.47	3
b92,000,000	b115,000,000	207,000,000	c126,100,000	12.91	3.96	2.41	19.28	4
b50,000,000	b7,000,000	57,000,000	c72,500,000	7.93	9.05	11.51	28.49	5
c12,500,000	c28,500,000	39,000,000	c168,500,000	3.25	1.26	5.45	9.96	6
.....	c2,100,000	2,100,000	c14,300,000	5.33	.70	4.77	10.80	7
b599,000	b1,000,000	1,500,000	c14,200,000	.23	.68	6.45	7.36	8
.....	c49,300,000	49,300,000	c103,000,000	2.14	2.74	5.72	10.60	9
.....	c7,400,000	7,400,000	c59,700,000	1.60	1.45	11.71	14.16	10
.....	c10,600,000	10,600,000	c11,800,000	7.15	1.96	2.19	11.30	11
.....	c1,700,000	1,700,000	c3,000,000	.65	.74	1.30	2.69	12
c25,000,000	c40,000,000	65,000,000	c204,500,000	3.76	1.46	4.59	9.81	13
c52,900,000	c3,300,000	56,200,000	c32,500,000	5.58	11.71	6.77	24.06	14
.....	c2,000,000	2,000,000	c3,800,000	3.75	1.60	1.90	6.65	15
.....	c4,900,000	4,900,000	.....	1.77	1.02	.....	2.79	16
.....	c5,400,000	5,400,000	c4,600,000	7.17	2.35	2.00	11.52	17
c3,500,000	b40,000,000	43,500,000	c467,200,000	3.88	.35	3.70	7.93	18
b30,000,000	d10,000,000	40,000,000	.....	2.27	1.82	.....	4.09	19
.....	b7,000,000	7,000,000	.....	26.53	1.43	.....	27.96	20
.....	d5,200,000	5,200,000	.....	18.47	.74	.....	19.21	21
c97,000,000	.....	97,000,000	c4,000,000	.39	7.70	.32	8.41	22
c12,000,000	.....	12,000,000	c8,000,000	.09	2.14	1.43	3.66	23
b35,000,000	.....	35,000,000	b550,000,000	1.11	.97	15.28	17.36	24
c68,200,000	c18,500,000	87,700,000	.....	1.81	1.99	.....	3.80	25
h950,000,000	.....	950,000,000	i37,000,000	.....	3.21	.12	3.33	26
b750,000,000	.....	750,000,000	.....	.....	2.08	.....	2.08	27
d240,000,000	d2,000,000	242,000,000	.....	.....	63.68	.....	63.68	28
c5,000,000	c1,000,000	6,000,000	c35,000,000	2.76	1.03	6.03	9.82	29
b1,500,000	.....	1,500,000	.....	8.33	.83	.....	9.16	30
c3,000,000	b1,500,000	4,500,000	c4,100,000	4.00	4.50	4.10	12.60	31
b3,400,000	b3,400,000	6,800,000	.....	.24	2.06	.....	2.30	32
c193,300,000	.....	193,300,000	.....	.12	38.66	.....	38.78	33
c1,000,000	.....	1,000,000	.....	40.00	10.00	.....	50.00	34
3,616,700,000	620,200,000	4,236,900,000	2,558,000,000	.....	.....	.....	.....	.....

f Actually the silver standard.

g Includes Aden and Perim, Ceylon, Hongkong, Labuan, and Straits Settlements.

h F. C. Harrison.

i Indian currency committee report.

The estimate of the stock of silver in the Straits Settlements is that of Ottomar Haupt for 1893. He says:

"The currency of the Straits consists mainly of Mexican dollars, nine-tenths of the total amount of which in the colony came there by the way of Europe. They are unloaded at Penang and Singapore, but do not remain there nor in the colony in general. The latter, with a population of 540,000, would never be able to absorb the enormous sums which we shall show by exact figures to have been exported thither. And yet it is not possible to tell how or by what way they have been reexported.

We know that the Malay Peninsula, as well as Borneo, Sumatra, Siam, and the English and French possessions in India receive annually a certain amount of these coins from the Straits; that, moreover, the Chinese coolies carry away some when they return to China; that occasionally there are direct shipments from Singapore to Penang and thence to China and Japan. But these circumstances are not sufficient to establish the proportion between the stocks in the colony and the incessant and comparatively enormous arrivals of piasters from Europe. The exports from 1869 to 1880 from Bombay and Calcutta to the Straits were £635,000, while the imports during the same period were £2,292,000 for these eleven years; therefore there was a balance exported from the Straits to India of £1,600,000. Beginning with 1880 the statistics are, unfortunately, lacking.

If, now, we turn to the exports from England to the Straits, we find, according to Pixley & Abell's Circular, that they were as follows:

Years.	Amount.
1865-1868.....	£519, 097
1869-1874.....	5, 403, 524
1875-1878.....	4, 014, 712
1879-1880.....	2, 332, 027
1881-1882.....	2, 246, 375
1883-1884.....	3, 971, 176
1885.....	638, 682
1886.....	594, 280
Total.....	19, 839, 873

There is only one conclusion to be drawn from these figures, which are altogether disproportionate to the extent of territory of the Straits and to the number of the population; it is that a great part of the imported coins are hidden somewhere, either in the Straits Settlements themselves, or in the neighboring countries, which receive such coins more or less regularly from Penang or Singapore.

The divisional coin and piasters shipped to the Straits from England from 1878 to 1886, were as follows:

Year.	Divisional coins.	Piasters.
1878.....	90, 000	5, 592, 000
1879.....	50, 000	6, 732, 000
1880.....	45, 000	7, 260, 000
1881.....	75, 000	4, 410, 000
1882.....	70, 000	9, 066, 000
1883.....	60, 000	13, 794, 000
1884.....	190, 000	10, 032, 000
1885.....	70, 000	3, 834, 000
1886.....	175, 000	3, 564, 000

Everything considered, we may estimate the stock of silver in piasters, dollars, and yens held in one shape or another in the Straits Settlements in 1886 at £20,100,000, perhaps £25,000,000. The circulation of divisional coins, according to our estimate, does not exceed 800,000 piasters.

Such was the situation in 1886. From that year to 1891 the English Government shipped to the Straits 227,000 piasters in divisional coin, and the total shipped from 1871 to 1891 was 2,684,850 piasters.

On the other hand, the shipments of piasters from England to the Straits were as follows:

Year.	Piasters.
1887 .....	8,240,000
1889 .....	11,410,000
1890 .....	6,120,000
1891 .....	14,800,000
1892 .....	19,600,000

This large increase of divisional coin and of piasters, together amounting to 61,000,000 piasters, brings our estimate of the stock of silver at the beginning of 1893 to 240,000,000 piasters and 2,000,000 piasters in divisional coin."

#### WORLD'S STOCK OF MONEY IN THE PRINCIPAL COUNTRIES, 1873.

Numerous inquiries have been made within the last few years for information as to the stock of money in the principal countries of the world at different periods, but especially as to 1873.

The table following, showing the stock of money in 1873 in the countries named therein, has been compiled from the most reliable data obtainable.

#### APPROXIMATE STOCKS OF MONEY IN THE AGGREGATE AND PER CAPITA IN THE PRINCIPAL COUNTRIES OF THE WORLD, 1873.

Country.	Popula- tion.	Stock of gold.	Stock of silver.	Uncovered paper.	Per capita.			
					Gold.	Silver.	Paper.	Total.
United States....	41,700,000	\$135,000,000	\$6,150,000	\$749,445,000	\$3.24	\$0.15	\$17.97	\$21.36
Great Britain....	31,800,000	160,000,000	95,000,000	59,800,000	5.03	2.99	1.88	9.90
France .....	36,100,000	450,000,000	500,000,000	385,300,000	12.47	13.85	10.67	36.99
Germany .....	41,000,000	160,200,000	306,235,000	90,800,000	3.91	7.47	2.21	13.59
Russia .....	82,200,000	149,100,000	18,600,000	618,400,000	1.81	.23	7.52	9.56
Italy .....	26,800,000	20,000,000	23,000,000	87,800,000	.75	.86	3.27	4.88
Belgium .....	5,200,000	25,000,000	15,000,000	35,100,000	4.81	2.88	6.75	14.44
Netherlands .....	3,900,000	12,000,000	37,300,000	15,300,000	3.03	9.56	3.92	16.56
Austria-Hungary	35,900,000	35,030,000	40,000,000	265,800,000	.98	1.11	7.40	9.49
Australasia .....	2,600,000	50,000,000	3,000,000	.....	19.23	1.15	.....	20.38
Denmark .....	1,800,000	4,100,000	7,500,000	6,500,000	2.28	4.16	3.61	10.05
Sweden .....	4,400,000	1,800,000	4,300,000	6,000,000	.41	.98	1.36	2.75
Norway .....	1,800,000	7,600,000	1,600,000	2,300,000	4.22	.89	1.28	6.39
Total .....	.....	1,209,800,000	1,057,685,000	2,322,545,000	.....	.....	.....	.....

## STOCK OF GOLD AND SILVER IN THE UNITED STATES FROM 1873 TO 1896.

The following table shows the stock of gold and silver and the amount per capita at the close of each fiscal year from 1873 to 1896, prepared from the reports of the Director of the Mint:

ESTIMATED STOCK OF GOLD AND SILVER IN THE UNITED STATES AND THE AMOUNT PER CAPITA AT THE CLOSE OF EACH FISCAL YEAR FROM 1873 TO 1896, INCLUSIVE.

Fiscal year ending June 30—	Population.	Total coin and bullion.		Per capita.		
		Gold.	Silver.	Gold.	Silver.	Total metallic.
1873.....	41,677,000	\$135,000,000	\$6,149,305	\$3.23	\$0.15	\$3.38
1874.....	42,796,000	147,379,493	10,355,478	3.44	.24	3.68
1875.....	43,951,000	121,134,906	19,367,995	2.75	.44	3.19
1876.....	45,137,000	130,056,907	36,415,992	2.88	.81	3.69
1877.....	46,333,000	167,501,472	56,464,427	3.61	1.21	4.82
1878.....	47,598,000	213,199,977	88,047,907	4.47	1.85	6.32
1879.....	48,866,000	245,741,837	117,526,311	5.02	2.40	7.42
1880.....	50,155,783	351,841,206	148,522,678	7.01	2.96	9.97
1881.....	51,316,000	478,484,538	175,334,144	9.32	3.41	12.73
1882.....	52,495,000	506,757,715	203,217,124	9.65	3.87	13.52
1883.....	53,693,000	542,732,063	233,007,985	10.10	4.34	14.44
1884.....	54,911,000	545,500,797	255,568,142	9.93	4.65	14.58
1885.....	56,148,000	588,697,036	283,478,788	10.48	5.05	15.53
1886.....	57,404,000	590,774,461	312,252,844	10.29	5.44	15.73
1887.....	58,680,000	654,520,335	352,993,566	11.15	6.00	17.15
1888.....	59,974,000	705,813,855	386,611,108	11.76	6.44	18.20
1889.....	61,289,000	680,063,505	420,548,929	11.09	6.86	17.95
1890.....	62,622,250	695,563,029	463,211,919	11.10	7.39	18.49
1891.....	63,975,000	646,582,852	522,277,740	10.10	8.16	18.26
1892.....	65,520,000	664,275,335	570,313,544	10.15	8.70	18.85
1893.....	66,946,000	597,697,685	615,861,464	8.93	9.20	18.13
1894.....	68,397,000	627,293,201	624,347,757	9.18	9.13	18.31
1895.....	69,878,000	636,229,825	625,854,949	9.10	8.97	18.07
1896.....	71,390,000	599,597,964	628,728,071	8.40	8.81	17.21

## GOLD AND SILVER USED IN THE INDUSTRIAL ARTS.

The amount of gold and silver used in the industrial arts, in the United States during the calendar year 1895, has been ascertained, as in former years, by making inquiries of the Government institutions and the private refineries.

In answer to these inquiries, statements were received showing the amount and value of gold and silver bars sold to manufacturers and jewelers for industrial use, and, as nearly as possible, the class of material used in the manufacture of such bars.

The weight and value of gold and silver bars furnished manufacturers and jewelers by the United States assay office at New York during the calendar year 1895 were as follows:

**BARs MANUFACTURED FOR USE IN THE INDUSTRIAL ARTS BY THE UNITED STATES ASSAY OFFICE AT NEW YORK DURING THE CALENDAR YEAR ENDED DECEMBER 31, 1895.**

Material used.	Gold.		Silver.	
	Fine ounces.	Value.	Fine ounces.	Coining value.
United States coin.....			1,384.92	\$1,790.60
Domestic bullion.....	327,437.721	\$6,768,738.42	5,301,347.20	6,854,267.09
Foreign material.....	22,285.942	460,691.31	652,692.50	843,885.24
Old plate, jewelry, etc.....	89,246.013	1,844,878.81	597,028.77	771,916.00
Total.....	438,969.676	9,074,308.54	6,552,453.39	8,471,858.93

The weight and value of gold and silver in bars furnished manufacturers and jewelers by the United States mint at Philadelphia during the calendar year 1895 were as follows:

**VALUE AND COMPOSITION OF BARs MANUFACTURED FOR USE IN THE INDUSTRIAL ARTS BY THE UNITED STATES MINT AT PHILADELPHIA DURING THE CALENDAR YEAR 1895.**

Material used.	Gold.		Silver.	
	Fine ounces.	Value.	Fine ounces.	Coining value.
Domestic bullion.....	40,350.311	\$834,114.95	140.30	\$181.40
United States coin.....	1,896.339	39,200.82		
Jewelry, etc.....	3,624.559	74,926.28	37,332.96	48,268.88
Total.....	45,871.209	948,242.05	37,473.26	48,450.28

The weight and value of gold and silver in bars furnished manufacturers and jewelers by the private refineries in the United States during the calendar year 1895 were as follows:

**BARs FOR INDUSTRIAL USE FURNISHED GOLDSMITHS AND OTHERS BY PRIVATE REFINERIES DURING THE CALENDAR YEAR 1895.**

Material used.	Gold bars manufactured.		Silver bars manufactured.	
	Fine ounces.	Value.	Fine ounces.	Coining value.
Domestic bullion (exclusive of United States bars).....	42,519	\$878,936	2,297,836	\$2,970,939
United States bars.....	30,636	633,292	1,326,521	1,715,698
United States coin.....	8,361	172,845		
Old plate, jewelry, and other old material.....	51,106	1,056,464	431,540	557,951
Foreign bullion and coin.....	500	10,336	100,250	129,616
Total.....	133,122	2,751,873	4,156,147	5,373,604

Number of firms addressed.....	49
Number replying.....	46
Number not manufacturing.....	21
Number manufacturing.....	25

The value of United States bars—bars bearing the stamp of a United States mint or assay office—was, gold, \$633,292; silver, \$1,715,098.

These bars are manufactured by Government institutions and are included in their tables, and, in order to avoid duplication, must be eliminated from the amounts reported by private refineries.

The weight and value of gold and silver bars, exclusive of United States bars, furnished by private refineries for industrial purposes during the calendar year 1895 were as follows:

BARS FOR INDUSTRIAL USE (EXCLUSIVE OF GOVERNMENT BARS) FURNISHED GOLD-SMITHS AND OTHERS BY PRIVATE REFINERIES DURING THE CALENDAR YEAR 1895.

Material used.	Gold bars manufactured.		Silver bars manufactured.	
	Fine ounces.	Value.	Fine ounces.	Coining value.
Domestic bullion.....	42, 519	\$878, 936	2, 297, 836	\$2, 970, 939
United States coin.....	8, 361	172, 845	.....	.....
Old plate, jewelry, and other old material .....	51, 106	1, 056, 464	431, 540	557, 951
Foreign bullion and coin.....	500	10, 336	190, 250	129, 616
Total .....	102, 486	2, 118, 581	2, 829, 626	2, 658, 506

The value of the gold and silver bars for industrial purposes furnished by Government institutions and private refineries during the calendar year 1895 was as follows:

GOLD AND SILVER BARS FURNISHED FOR USE IN MANUFACTURES AND THE ARTS DURING THE CALENDAR YEAR 1895, AND CLASSIFICATION OF THE MATERIAL USED.

Material used.	Gold.	Silver (coining value).	Total.
Domestic bullion .....	\$8, 481, 789	\$9, 825, 387	\$18, 307, 176
United States coin.....	212, 046	1, 791	213, 837
Old material .....	2, 976, 269	1, 378, 136	4, 354, 405
Foreign bullion and coin.....	471, 027	973, 501	1, 444, 528
Total .....	12, 141, 131	12, 178, 815	24, 319, 946

The value of the gold and silver bars for industrial purposes furnished by Government institutions and private refineries during the calendar year 1894 was as follows:

GOLD AND SILVER BARS FURNISHED FOR USE IN MANUFACTURES AND THE ARTS DURING THE CALENDAR YEAR 1894, AND CLASSIFICATION OF THE MATERIAL USED.

Material used.	Gold.	Silver (coining value).	Total.
Domestic bullion .....	\$6, 430, 073	\$8, 579, 472	\$15, 009, 545
United States coin.....	396, 167	.....	396, 167
Foreign bullion and coin.....	543, 585	982, 399	1, 525, 984
Old material.....	2, 184, 946	1, 221, 177	3, 406, 123
Total .....	9, 554, 771	10, 783, 048	20, 337, 819

A comparison of the values of the precious metals used in the industrial arts in the United States during the calendar years 1894 and 1895 shows an increase during the latter year of \$2,586,360 in gold and \$1,395,767 in silver.

Government institutions and private refineries report that during the calendar year 1895 there were \$212,046 in United States gold coin and \$1,791 in United States silver coin consumed in the manufacture of bars for industrial purposes.

There are no returns showing the actual amount of United States gold and silver coins melted down by goldsmiths and jewelers, as the amount thus consumed would not appear in the reports of institutions manufacturing bars.

Assuming the total amount of United States gold coin used in the arts to be \$1,500,000 and silver coin \$100,000, the industrial consumption of the precious metals in the United States during the calendar year 1895 would be as follows:

INDUSTRIAL CONSUMPTION OF THE PRECIOUS METALS DURING THE CALENDAR YEAR 1895.

Material used.	Gold.	Silver (coin- ing value).	Total.
Domestic bullion.....	\$8,481,789	\$9,825,387	\$18,307,176
United States coin.....	1,500,000	100,000	1,600,000
Old material.....	2,976,269	1,378,136	4,354,405
Foreign bullion and coin.....	471,627	973,501	1,444,528
Total.....	13,429,085	12,277,024	25,706,109

GOLD BARS EXCHANGED FOR GOLD COIN, CALENDAR YEAR 1895.

Month.	Philadelphia.	New York.	Total.
January.....	\$85,593.29	\$2,218,344.68	\$2,303,937.97
February.....	95,526.71	639,125.46	734,652.17
March.....	75,354.65	349,107.84	424,462.49
April.....	50,206.91	327,048.72	377,255.63
May.....	60,230.96	334,011.42	394,242.38
June.....	90,366.61	390,406.60	480,773.21
July.....	55,259.65	440,895.40	496,155.05
August.....	65,383.22	528,480.49	593,863.71
September.....	65,262.03	760,158.90	825,420.93
October.....	85,480.31	784,356.20	869,836.51
November.....	70,290.22	5,892,161.59	5,962,460.81
December.....	35,151.39	12,442,526.15	12,477,677.54
Total.....	834,114.95	25,126,623.45	25,960,738.40

All the gold bars (\$834,114.95) exchanged for gold coin at Philadelphia and \$6,768,738.42 of the amount of gold bars exchanged for gold coin at New York, under the provisions of the act of May 26, 1882, were employed in the industrial arts. The remainder of the total bars exchanged, viz, \$18,357,885.03, were exported.

The following table shows the amounts and classification of the material used in the industrial arts in the United States each year since 1880:

GOLD AND SILVER BARS FURNISHED FOR USE IN MANUFACTURES AND THE ARTS, AND CLASSIFICATION OF THE MATERIAL USED, DURING THE CALENDAR YEARS 1880-1895.

GOLD.

Calendar year.	United States coin.	New material.	Old material.	Foreign bullion and coin.	Total.
1880.....	\$3,300,000	\$6,000,000	\$395,000	\$1,267,600	\$10,962,600
1881.....	2,700,000	7,000,000	522,900	1,547,800	11,770,700
1882.....	2,500,000	7,000,000	696,500	671,500	10,868,000
1883.....	4,875,000	7,840,000	1,549,300	194,500	14,458,800
1884.....	5,000,000	6,000,000	3,114,500	385,500	14,500,000
1885.....	3,500,000	6,736,927	1,408,902	178,913	11,824,742
1886.....	3,500,000	7,003,480	1,928,046	638,003	13,069,529
1887.....	3,500,000	9,090,342	1,835,882	384,122	14,810,346
1888.....	3,500,000	9,893,057	2,402,976	718,809	16,514,842
1889.....	3,500,000	9,686,827	3,218,971	291,258	16,697,056
1890.....	3,500,000	10,717,472	3,076,426	362,062	17,655,960
1891.....	3,500,000	10,697,679	4,800,712	628,525	19,686,916
1892.....	3,500,000	10,588,703	4,468,085	771,086	19,329,074
1893.....	1,500,000	8,354,482	2,777,165	804,254	13,435,901
1894.....	1,500,000	6,430,073	2,184,946	543,585	10,658,604
1895.....	1,500,000	8,481,789	2,976,269	471,027	13,429,085
Total.....	50,875,000	131,520,831	37,417,180	9,859,144	229,672,155

SILVER (COINING VALUE).

1880.....	\$600,000	\$5,000,000	\$145,000	\$353,000	\$6,098,000
1881.....	200,000	5,900,000	178,000	371,000	6,649,000
1882.....	200,000	6,344,300	212,900	440,300	7,197,500
1883.....	200,000	4,623,700	561,900	155,000	5,540,600
1884.....	200,000	4,500,000	170,000	650,000	5,520,000
1885.....	200,000	4,539,875	462,186	62,708	5,264,769
1886.....	200,000	3,626,195	404,155	825,615	5,055,965
1887.....	200,000	4,102,734	480,606	654,991	5,438,331
1888.....	200,000	6,477,857	652,047	771,985	8,101,889
1889.....	200,000	7,297,633	611,015	657,997	8,766,945
1890.....	200,000	7,143,635	640,100	1,245,419	9,229,154
1891.....	200,000	7,289,073	858,126	1,256,101	9,603,300
1892.....	200,000	7,204,210	647,377	1,249,801	9,301,388
1893.....	100,000	6,570,737	1,222,836	1,740,704	9,634,277
1894.....	100,000	8,579,482	1,231,177	982,399	10,883,048
1895.....	100,000	9,825,887	1,378,136	973,501	12,277,024
Total.....	3,300,000	99,025,108	9,845,561	12,390,521	124,561,190

The weight and value of gold and silver bars manufactured for industrial use by Government institutions during the fiscal year ended June 30, 1896, were as follows:

VALUE AND COMPOSITION OF BARS MANUFACTURED FOR USE IN THE INDUSTRIAL ARTS BY UNITED STATES MINT AT PHILADELPHIA DURING THE FISCAL YEAR ENDED JUNE 30, 1896.

Material used.	Gold.		Silver.	
	Fine ounces.	Value.	Fine ounces.	Coining value.
Domestic bullion .....	33,541.299	\$693,360.17	140.30	\$181.40
United States coin.....	1,043.030	21,561.34		
Jewelry, etc .....	3,486.911	72,080.85	47,009.05	60,779.38
Total .....	38,071.240	787,002.36	47,149.35	60,960.78

BARS MANUFACTURED FOR USE IN THE INDUSTRIAL ARTS BY THE UNITED STATES ASSAY OFFICE AT NEW YORK DURING THE FISCAL YEAR ENDED JUNE 30, 1896.

Material used.	Gold.		Silver.	
	Fine ounces.	Value.	Fine ounces.	Coining value.
Domestic bullion .....	334,685.841	\$6,918,570.35	4,206,307.17	\$5,438,457.75
Foreign material.....	15,963.772	330,000.45	690,632.00	892,938.34
Old plate, jewelry, etc.....	86,993.186	1,798,308.75	602,528.61	779,026.91
United States coin.....			1,683.37	2,176.47
Total .....	437,642.799	9,046,879.55	5,501,151.15	7,112,599.47

BARS MANUFACTURED BY GOVERNMENT INSTITUTIONS FOR USE IN THE INDUSTRIAL ARTS DURING THE FISCAL YEAR ENDED JUNE 30, 1896.

Material used.	Gold.		Silver.	
	Fine ounces.	Value.	Fine ounces.	Coining value.
Domestic bullion .....	368,227.140	\$7,611,930.52	4,206,447.47	\$5,438,639.15
United States coin.....	1,043.030	21,561.34	1,683.37	2,176.47
Foreign material .....	15,963.772	330,000.45	690,632.00	892,938.34
Old plate, jewelry, etc.....	90,480.097	1,870,389.60	649,537.66	839,806.29
Total .....	475,714.039	9,833,881.91	5,548,300.50	7,173,560.25

A comparison of these values with the values of the bars manufactured during the fiscal year ended June 30, 1895, shows an increase in the value of the gold bars manufactured of \$843,320, and a decrease in the coining value of the silver bars manufactured of \$1,654,459, during the last fiscal year, as evidenced by the following table:

BARS MANUFACTURED BY GOVERNMENT INSTITUTIONS FOR USE IN THE INDUSTRIAL ARTS DURING THE FISCAL YEAR ENDED JUNE 30, 1895.

Material used.	Gold.		Silver.	
	Fine ounces.	Value.	Fine ounces.	Coining value.
United States coin.....	2,380.327	\$49,205.72		
Domestic bullion .....	328,237.391	6,785,269.09	5,435,980.70	\$7,028,338.68
Foreign material .....	27,665.499	571,896.63	848,251.26	1,096,723.90
Old plate, jewelry, etc.....	76,635.241	1,584,191.02	543,689.07	702,951.53
Total .....	434,918.458	8,990,562.46	6,827,921.03	8,828,019.11

## EXCHANGE OF GOLD BARS FOR GOLD COIN.

The value of gold bars manufactured by the United States mint at Philadelphia and the assay office at New York, for use in the industrial arts, and exchanged for gold coin of full legal weight, during the fiscal year 1896, was \$36,911,631.08, an increase over the previous fiscal year of \$29,124,884.53.

Month.	Philadelphia.	New York.	Total.
1895.			
July .....	\$55,259.65	\$440,895.40	\$496,155.05
August .....	65,383.22	528,480.49	593,863.71
September .....	65,262.03	760,158.90	825,420.93
October .....	85,480.31	784,356.20	869,836.51
November .....	70,299.22	5,892,161.59	5,962,460.81
December .....	35,151.39	12,442,526.15	12,477,677.54
1896.			
January .....	65,422.86	9,635,106.97	9,700,529.83
February .....	55,268.53	547,417.13	602,685.66
March .....	60,264.24	591,195.32	651,459.56
April .....	40,169.00	416,702.31	456,871.31
May .....	45,189.69	3,799,060.38	3,844,250.07
June .....	50,210.03	380,210.07	430,420.10
Total .....	693,360.17	36,218,270.91	36,911,631.08
Fiscal year 1895 .....	869,362.35	6,917,384.20	7,786,746.55

Of the amount exchanged at the assay office at New York, \$29,897,201.82 was exported, while \$6,321,069.09, together with \$693,360.17 exchanged at the mint at Philadelphia, entered into the industrial arts in this country.

The approximate weight and value of gold and silver employed in the industrial arts in certain countries during the calendar year 1895 are as follows:

## THE WORLD'S INDUSTRIAL CONSUMPTION OF GOLD AND SILVER IN 1895.

Countries.	Gold.		Silver.		
	Weight.	Value.	Weight.	Coining value.	Commercial value.
	<i>Kilograms.</i>		<i>Kilograms.</i>		
Austria-Hungary .....	3,350	\$2,226,416	58,000	\$2,410,480	\$1,227,048
Belgium .....	3,100	2,060,260	32,000	1,329,920	676,992
Netherlands .....					
England .....	15,500	10,301,300	140,000	5,818,400	2,961,840
France .....	15,200	10,101,920	141,750	5,891,130	2,908,863
Germany .....	13,200	8,772,720	150,000	6,234,000	3,173,400
Italy .....	5,000	3,323,000	21,000	872,760	444,276
Portugal .....	1,400	930,440	5,000	207,800	105,780
Russia .....	3,953	2,627,164	109,368	4,545,334	2,313,790
Sweden .....	304	202,038	3,000	124,680	63,468
Switzerland .....	8,907	5,919,592	28,500	1,184,460	602,946
United States .....	15,728	10,452,816	262,245	10,898,888	5,548,055
Other countries .....	2,500	1,661,500	45,000	1,870,200	952,020
Total .....	83,142	58,579,160	993,863	41,388,052	21,068,478

## PRODUCT OF GOLD AND SILVER IN THE UNITED STATES.

The statistics of the production of gold and silver in the United States for the calendar year 1895 were given in a special report made to the Secretary of the Treasury upon the production of the precious metals for 1895.

The following table shows the product as distributed among producing States and Territories:

APPROXIMATE DISTRIBUTION, BY PRODUCING STATES AND TERRITORIES, OF THE PRODUCT OF GOLD AND SILVER IN THE UNITED STATES FOR THE CALENDAR YEAR 1895 AS ESTIMATED BY THE DIRECTOR OF THE MINT.

State or Territory.	Gold.		Silver.		Total value.
	Fine ounces.	Value.	Fine ounces.	Coining value.	
Alaska .....	78, 140	\$1, 615, 300	67, 200	\$86, 880	\$1, 702, 180
Arizona .....	95, 072	1, 965, 300	986, 900	1, 275, 990	3, 241, 290
California .....	722, 171	14, 928, 600	653, 700	845, 180	15, 773, 780
Colorado .....	613, 634	13, 305, 100	23, 398, 500	30, 252, 600	43, 557, 700
Georgia .....	6, 192	128, 000	400	520	128, 520
Idaho .....	86, 088	1, 779, 600	3, 110, 600	4, 021, 780	5, 801, 380
Michigan .....	2, 075	42, 900	37, 300	48, 220	91, 120
Montana .....	198, 405	4, 101, 400	17, 569, 100	22, 715, 600	26, 817, 000
Nevada .....	75, 088	1, 552, 200	956, 200	1, 236, 290	2, 788, 490
New Mexico .....	23, 810	492, 200	694, 800	898, 320	1, 390, 520
North Carolina .....	2, 622	54, 200	400	520	54, 720
Oregon .....	42, 972	888, 300	51, 000	65, 930	954, 230
South Carolina .....	6, 212	128, 400	400	520	128, 920
South Dakota .....	187, 187	3, 869, 500	159, 300	205, 960	4, 075, 460
Texas .....			450, 000	581, 810	581, 810
Utah .....	66, 419	1, 373, 000	7, 468, 100	9, 655, 720	11, 028, 720
Washington .....	16, 980	351, 000	122, 700	158, 640	509, 640
Alabama .....					
Connecticut .....					
Minnesota .....					
Nebraska .....	1, 693	35, 900	400	520	35, 520
Tennessee .....					
Virginia .....					
Wyoming .....					
Total .....	2, 254, 760	46, 610, 000	55, 727, 000	72, 051, 000	118, 661, 000

The following table shows the production of gold and silver from the mines of the United States in the years 1860 to 1895.

(The silver product is given at its commercial value, reckoned at the average market price of silver each year, as well as its coining value in United States dollars.)

PRODUCT OF GOLD AND SILVER FROM MINES IN THE UNITED STATES, 1860-1895.

[The estimate for 1860-1872 is by R. W. Raymond, commissioner, and since 1872 by the Bureau of the Mint.]

Calendar year.	Gold.		Silver.		
	Fine ounces.	Value.	Fine ounces.	Commercial value.	Coining value.
1860 .....	2,225,250	\$46,000,000	116,015	\$157,000	\$150,000
1861 .....	2,080,125	43,000,000	1,546,875	2,062,000	2,000,000
1862 .....	1,896,300	39,200,000	3,480,469	4,685,000	4,500,000
1863 .....	1,935,000	40,000,000	6,574,219	8,842,000	8,500,000
1864 .....	2,230,088	46,100,000	8,507,812	11,443,000	11,000,000
1865 .....	2,574,759	53,225,000	8,701,171	11,642,000	11,250,000
1866 .....	2,588,063	53,500,000	7,734,275	10,356,000	10,000,000
1867 .....	2,502,197	51,725,000	10,441,406	13,866,000	13,500,000
1868 .....	2,322,000	48,000,000	9,281,250	12,307,000	12,000,000
1869 .....	2,394,563	49,500,000	9,281,250	12,298,000	12,000,000
1870 .....	2,418,750	50,000,000	12,375,000	16,734,000	16,000,000
1871 .....	2,104,313	43,500,000	17,789,062	23,578,000	23,000,000
1872 .....	1,741,500	36,000,000	22,236,328	29,396,000	28,750,000
Total .....	29,012,908	599,750,000	118,065,232	157,366,000	152,650,000
1873 .....	1,741,500	36,000,000	27,650,000	35,890,000	35,750,000
1874 .....	1,620,563	33,500,000	28,349,000	36,869,000	37,300,000
1875 .....	1,615,725	33,400,000	24,518,000	30,549,000	31,700,000
1876 .....	1,930,162	39,900,000	30,009,000	34,600,000	38,800,000
1877 .....	2,268,788	46,900,000	30,783,000	36,970,000	39,800,000
1878 .....	2,476,800	51,200,000	34,960,000	40,270,000	45,200,000
1879 .....	1,881,787	38,900,000	31,550,000	35,430,000	40,800,000
1880 .....	1,741,500	36,000,000	30,320,000	34,720,000	39,200,000
1881 .....	1,678,612	34,700,000	33,260,000	37,850,000	43,000,000
1882 .....	1,572,187	32,500,000	36,200,000	41,120,000	46,800,000
1883 .....	1,451,250	30,000,000	35,730,000	39,660,000	46,200,000
1884 .....	1,439,950	30,800,000	37,500,000	42,070,000	48,800,000
1885 .....	1,538,325	31,800,000	39,910,000	42,500,000	51,630,000
1886 .....	1,693,125	35,000,000	39,440,000	39,230,000	51,000,000
1887 .....	1,596,375	33,060,000	41,260,000	40,410,000	53,350,000
1888 .....	1,604,841	33,175,000	45,780,000	43,020,000	59,195,000
1889 .....	1,587,000	32,800,000	50,000,000	46,750,000	64,646,000
1890 .....	1,588,880	32,845,000	54,500,000	57,225,000	70,465,000
1891 .....	1,604,840	33,175,000	58,330,000	57,630,000	75,417,000
1892 .....	1,596,375	33,000,000	63,500,000	55,563,000	82,101,000
1893 .....	1,739,323	35,955,000	60,000,000	46,800,000	77,576,000
1894 .....	1,910,813	39,500,000	49,500,000	31,422,000	64,000,000
1895 .....	2,254,760	46,610,000	55,727,000	36,445,000	72,051,000
Total .....	40,183,481	830,660,000	939,576,000	943,083,000	1,214,751,000
Grand total ..	69,196,389	1,430,410,000	1,057,641,232	1,100,449,000	1,367,401,000

Tables showing the product of gold and silver from mines of the United States since 1792 will be found in the Appendix.

## COINAGE OF THE UNITED STATES.

The following table exhibits the number of fine ounces and value of gold and silver coinage of the United States, by calendar years, from 1873 to 1895:

## COINAGE OF GOLD AND SILVER OF THE MINTS OF THE UNITED STATES, 1873-1895.

Calendar year.	Gold.		Silver.	
	Fine ounces.	Value.	Fine ounces.	Coining value.
1873.....	2,758,475	\$57,022,748	3,112,891	\$4,024,748
1874.....	1,705,441	35,254,630	5,292,421	6,851,777
1875.....	1,594,050	32,951,940	11,870,635	15,847,893
1876.....	2,253,281	46,579,453	18,951,777	24,503,308
1877.....	2,128,493	43,099,864	21,960,246	28,393,045
1878.....	2,408,400	49,786,052	22,057,548	28,518,850
1879.....	1,890,499	39,080,080	21,323,498	27,569,776
1880.....	3,014,163	62,308,279	21,201,232	27,411,694
1881.....	4,685,162	96,850,890	21,609,970	27,940,164
1882.....	3,187,317	65,887,685	21,635,469	27,973,132
1883.....	1,414,581	29,241,990	22,620,701	29,246,968
1884.....	1,160,601	23,991,756	22,069,935	28,534,866
1885.....	1,343,519	27,773,012	22,400,433	28,962,176
1886.....	1,400,240	28,945,542	24,817,064	32,086,709
1887.....	1,159,664	23,972,383	27,218,101	35,191,081
1888.....	1,518,046	31,380,808	25,543,242	33,025,606
1889.....	1,035,809	21,413,931	27,454,465	35,496,683
1890.....	990,100	20,467,182	30,320,690	39,202,908
1891.....	1,413,614	29,222,005	21,284,115	27,518,857
1892.....	1,682,832	34,787,223	9,777,084	12,641,078
1893.....	2,757,231	56,997,020	6,808,413	8,802,797
1894.....	3,848,045	79,546,160	7,115,896	9,200,351
1895.....	2,833,941	59,616,358	4,407,055	5,698,010
Total.....	48,233,594	997,076,991	420,860,190	544,142,477

In the Appendix a table will be found showing the value of the coinage executed by each mint from 1792 to June 30, 1896.

## WORLD'S PRODUCTION, 1893, 1894, AND 1895.

The production of gold and silver in the world for the calendar years 1893, 1894, and 1895 was as follows:

## PRODUCT OF GOLD AND SILVER IN THE WORLD.

Calendar year.	Gold.	Silver.
1893.....	\$157,494,800	\$213,944,400
1894.....	181,567,800	212,829,600
1895.....	200,406,000	217,610,800

Tables compiled from information furnished by foreign governments through our diplomatic representatives and revised from the latest data, exhibiting the weight and value of the gold and silver product of the principal countries of the world for the calendar years 1893, 1894, and 1895, will be found in the Appendix.

For the sake of uniformity, the value of silver has, as heretofore, been calculated at its coining rate, viz, \$1.2929+ per fine ounce.

The following table shows, the production of the precious metals in the world for the calendar years 1860-1895:

PRODUCT OF GOLD AND SILVER IN THE WORLD, 1860-1895.

[The annual production of 1860 to 1872 is obtained from 5-year period estimates, compiled by Dr. Adolph Soetbeer. Since 1872 the estimates are those of the Bureau of the Mint.]

Calendar year.	Gold.		Silver.		
	Fine ounces.	Value.	Fine ounces.	Commercial value.	Coining value.
1860.....	6,486,262	\$134,083,000	29,095,428	\$39,337,000	\$37,618,000
1861.....	5,949,582	122,089,000	35,401,972	46,191,000	45,772,000
1862.....	5,949,582	122,089,000	35,401,972	47,651,000	45,772,000
1863.....	5,949,582	122,089,000	35,401,972	47,616,000	45,772,000
1864.....	5,949,582	122,089,000	35,401,972	47,616,000	45,772,000
1865.....	5,949,582	122,089,000	35,401,972	47,368,000	45,772,000
1866.....	6,270,086	129,614,000	43,051,583	57,646,000	55,663,000
1867.....	6,270,086	129,614,000	43,051,583	57,173,000	55,663,000
1868.....	6,270,086	129,614,000	43,051,583	57,086,000	55,663,000
1869.....	6,270,086	129,614,000	43,051,583	57,043,000	55,663,000
1870.....	6,270,086	129,614,000	43,051,583	57,173,000	55,663,000
1871.....	5,591,014	115,577,000	63,317,014	83,958,000	81,864,000
1872.....	5,591,014	115,577,000	63,317,014	83,705,000	81,864,000
Total.....	78,766,630	1,628,252,000	547,997,231	729,563,000	708,521,000
1873.....	4,653,675	96,200,000	63,267,187	82,120,800	81,800,000
1874.....	4,390,031	90,750,000	55,300,781	70,674,400	71,500,000
1875.....	4,716,563	97,500,000	62,261,719	77,578,100	80,500,000
1876.....	5,016,488	103,700,000	67,753,125	78,322,600	87,600,000
1877.....	5,512,196	113,947,200	62,679,916	75,278,600	81,010,700
1878.....	5,761,114	119,092,800	73,385,451	84,540,000	94,882,200
1879.....	5,262,174	108,778,800	74,383,495	83,532,700	96,172,600
1880.....	5,148,880	106,430,800	74,795,273	85,640,000	90,705,000
1881.....	4,983,742	103,023,100	79,020,872	89,925,700	102,168,400
1882.....	4,934,086	101,996,600	86,472,091	98,232,300	111,802,300
1883.....	4,614,588	95,392,000	83,175,023	98,984,300	115,297,000
1884.....	4,921,169	101,729,600	81,567,801	90,785,000	105,461,400
1885.....	5,245,572	108,435,600	91,609,959	97,518,800	118,445,200
1886.....	5,135,679	106,163,900	93,297,290	92,793,500	120,626,800
1887.....	5,116,861	105,774,900	96,123,586	94,031,000	124,281,000
1888.....	5,330,775	110,196,900	108,827,606	102,185,900	140,706,400
1889.....	5,973,790	123,489,200	120,213,611	112,414,100	155,427,700
1890.....	5,749,306	118,848,700	126,095,062	131,937,000	163,032,000
1891.....	6,320,194	130,650,000	137,170,919	135,500,200	177,352,300
1892.....	7,094,266	146,651,500	153,151,762	133,404,400	198,014,400
1893.....	7,618,811	157,494,800	165,472,621	129,119,900	213,944,400
1894.....	8,783,342	181,567,800	164,610,394	104,493,000	212,829,600
1895.....	9,694,640	200,406,000	168,308,353	110,073,700	217,610,800
Total.....	131,977,942	2,728,226,200	2,294,943,897	2,259,086,600	2,967,200,200
Grand total..	210,744,572	4,356,478,200	2,842,941,128	2,988,649,600	3,675,721,200

The silver product is given at its commercial value, reckoned at the average market price of silver each year, as well as its coining value in United States dollars.

A table showing the product of gold and silver in the world for the calendar years 1493-1895 will be found in the Appendix.

## WORLD'S COINAGE, 1893, 1894, AND 1895.

In the Appendix will be found a table, revised from the latest information received, exhibiting the coinages of the various countries of the world during the calendar years 1893, 1894, and 1895. The following is a summary of the same:

## COINAGE OF NATIONS.

Calendar year.	Gold.	Silver.
1893.....	\$232,420,517	\$137,952,690
1894.....	227,921,032	113,095,788
1895.....	231,087,438	121,610,219

The above figures represent, as nearly as this Bureau has been able to ascertain, the total value of the gold and silver coinages executed in the world during the years therein named.

It must be borne in mind, however, that the total of these coinages does not correctly represent the amount of new gold and new silver made into coins during the year, for the reason that the coinages as reported include the value of domestic and foreign coins melted for recoinage, as well as old material, plate, etc., used in coinage.

In the circular letter of inquiry prepared at this Bureau and sent to foreign governments through the Department of State, asking for information on these subjects, it was especially requested that each country report the amount of such recoinages. This has been done in many instances, but not in all.

The following table exhibits the number of fine ounces and value of gold and silver coinage of the world, by calendar years, from 1873 to 1895:

## COINAGE OF GOLD AND SILVER OF THE MINTS OF THE WORLD FOR THE CALENDAR YEARS 1873-1895.

Calendar year.	Gold.		Silver.	
	Fine ounces.	Value.	Fine ounces.	Coining value.
1873.....	12,462,890	\$257,630,802	101,741,421	\$131,544,464
1874.....	6,568,279	135,778,387	79,610,875	102,931,232
1875.....	9,480,892	195,987,428	92,747,118	119,915,467
1876.....	10,309,645	213,119,278	97,899,525	126,577,164
1877.....	9,753,196	201,616,466	83,449,796	114,359,332
1878.....	9,113,202	188,386,611	124,671,870	161,191,913
1879.....	4,390,167	90,752,811	81,124,555	104,888,313
1880.....	7,242,951	149,725,081	65,442,074	84,611,974
1881.....	7,111,864	147,015,275	83,539,051	108,010,086
1882.....	4,822,851	99,697,170	85,685,996	110,785,934
1883.....	5,071,882	104,845,114	84,541,904	109,306,705
1884.....	4,810,061	99,432,795	74,120,127	95,832,084
1885.....	4,632,273	95,757,582	98,044,475	126,764,574
1886.....	4,578,310	94,642,070	96,566,844	124,854,101
1887.....	6,046,510	124,092,465	126,388,502	163,411,397
1888.....	6,522,346	134,828,855	104,354,000	134,922,344
1889.....	8,170,611	168,901,519	107,788,256	139,362,595
1890.....	7,219,725	149,244,965	117,789,228	152,293,144
1891.....	5,782,463	119,534,122	106,962,049	138,294,367
1892.....	8,343,387	172,478,124	120,282,947	155,517,347
1893.....	11,243,342	232,420,517	106,697,783	137,952,690
1894.....	11,025,680	227,921,032	87,472,523	113,095,788
1895.....	11,178,855	231,087,438	94,057,903	121,610,219
Total.....	175,881,382	3,635,790,907	2,225,978,522	2,878,033,234

## WORLD'S COINAGE, 1893, 1894, AND 1895.

In the Appendix will be found a table, revised from the latest information received, exhibiting the coinages of the various countries of the world during the calendar years 1893, 1894, and 1895.

## FOREIGN COINS MELTED BY CERTAIN COUNTRIES.

Foreign gold and silver coins melted by the various countries of the world during the calendar years 1894 and 1895, so far as has been reported to this Bureau, are exhibited in the table following:

## FOREIGN GOLD AND SILVER COINS MELTED BY CERTAIN COUNTRIES, CALENDAR YEARS 1894 AND 1895.

[Value expressed in United States money.]

Country.	1894.		1895.	
	Gold.	Silver.	Gold.	Silver.
United States.....	\$1,793,592	\$21,575	\$1,172,663	\$73,467
Austria-Hungary.....	12,548,120	540	15,556,130	2,446
Chile.....			5,121,931	
Germany.....	7,331,224		12,837,156	
Netherlands.....			55,826	
Russia.....			548	
Spain.....		193,940		
Switzerland.....		32,810		
Siam.....		2,291,194		2,589,823
Turkey.....			3,376,756	
Total.....	21,672,936	2,540,060	38,121,010	2,665,736

## RECOINAGES BY THE WORLD.

The following table, compiled from official sources, exhibits, approximately, the recoinages of gold and silver of the principal countries of the world for the calendar years 1894 and 1895, so far as the same have been reported to this Bureau:

## GOLD AND SILVER RECOINAGES REPORTED BY THE PRINCIPAL COUNTRIES OF THE WORLD DURING THE CALENDAR YEARS 1894 AND 1895.

[Value expressed in United States money.]

Country.	1894.		1895.	
	Gold.	Silver.	Gold.	Silver.
United States.....	\$1,288,346	\$5,799,541	\$1,098,901	\$3,497,374
Australia.....	327,559			
Austria-Hungary.....	2,085,947	4,816,837	387,498	3,316,209
France.....	1,508,088	772,000	672,244	
Great Britain.....	17,519,400	1,896,850	11,679,600	2,160,731
Germany.....	42,108	1,067,945	69,479	1,826,038
Guatemala.....		189,656		
India (British).....		1,117,099		484,548
Japan.....		4,158		1,594
Netherlands.....		109,746	434	
Norway.....		15,946		10,854
Russia.....		213,030	3,596	488,948
Spain.....		1,737,000		138,078
Switzerland.....				44,390
Sweden.....	287	1,036		
Turkey.....	84,403	446,634	43,960	414,483
Total.....	22,856,138	18,188,408	13,955,712	12,383,247

## VALUE OF FOREIGN COINS.

The law requires:

That the value of the foreign coins as expressed in the money of account of the United States shall be that of the pure metal of such coin of standard value; and the values of the standard coins in circulation of the various nations of the world shall be estimated quarterly by the Director of the Mint and be proclaimed by the Secretary of the Treasury immediately after the passage of this act and thereafter quarterly on the 1st day of January, April, July, and October in each year.

In accordance with the above requirement, the values of foreign coins have been estimated and proclaimed as follows:

## VALUE OF FOREIGN COINS JANUARY 1, 1896.

Country.	Standard.	Monetary unit.	Value in terms of United States gold dollar.	Coins.
Argentina .....	Gold and silver.	Peso .....	\$0.96, 5	Gold: argentine (\$4.82,4) and $\frac{1}{2}$ argentine. Silver: peso and divisions.
Austria-Hungary..	Gold.....	Crown.....	.20, 3	Gold: former system—4 florins (\$1.92,9), 8 florins (\$3.85,8), ducat (\$2.28,7) and 4 ducats (\$9.15,8). Silver: 1 and 2 florins. Gold: present system—20 crowns (\$4.05,2); 10 crowns (\$2.02,6).
Belgium .....	Gold and silver.	Franc.....	.19, 3	Gold: 10 and 20 francs. Silver: 5 francs.
Bolivia .....	Silver.....	Boliviano .....	.49, 1	Silver: boliviano and divisions.
Brazil.....	Gold.....	Milreis .....	.54, 0	Gold: 5, 10, and 20 milreis. Silver: $\frac{1}{2}$ , 1, and 2 milreis.
British Possessions N. A. (except Newfoundland).	.....do.....	Dollar .....	1.00	
Central American States:				
Costa Rica.....	Silver.....	Peso.....	.49, 1	Silver: peso and divisions.
Guatemala.....				
Honduras.....				
Nicaragua.....				
Salvador.....				
Chile .....	Gold and silver.	.....do.....	.91, 2	Gold: escudo (\$1.82,4), doubleon (\$4.56,1), and condor (\$9.12,3). Silver: peso and divisions.
China.....	Silver.....	Shanghai	.72, 5	
		Haikwan	.80, 8	
		Tientsin..	.76, 9	
		Chefoo....	.75, 9	
Colombia .....	.....do.....	Peso.....	.49, 1	Gold: condor (\$9.64,7) and double condor. Silver: peso.
Cuba .....	Gold and silver.	.....do.....	.92, 6	Gold: doubleon (\$5.01,7). Silver: peso.
Denmark .....	Gold.....	Crown.....	.26, 8	Gold: 10 and 20 crowns.

## VALUE OF FOREIGN COINS JANUARY 1, 1896—Continued.

Country.	Standard.	Monetary unit.	Value in terms of United States gold dollar.	Coins.
Ecuador .....	Silver.....	Sucre .....	\$0.49, 1	Gold: condor (\$9.64, 7) and double condor. Silver: sucre and divisions.
Egypt .....	Gold.....	Pound (100 piasters).	4.94, 3	Gold: pound (100 piasters), 5, 10, 20, and 50 piasters. Silver: 1, 2, 5, 10, and 20 piasters.
Finland.....	do .....	Mark .....	.19, 3	Gold: 20 marks (\$3.85, 9), 10 marks (\$1.93).
France .....	Gold and silver.	Franc.....	.19, 3	Gold: 5, 10, 20, 50, and 100 francs. Silver: 5 francs.
German Empire....	Gold.....	Mark .....	.23, 8	Gold: 5, 10, and 20 marks.
Great Britain.....	do .....	Pound sterling...	4.86, 6½	Gold: sovereign (pound sterling) and ½ sovereign.
Greece.....	Gold and silver.	Drachma .....	.19, 3	Gold: 5, 10, 20, 50, and 100 drachmas. Silver: 5 drachmas.
Haiti .....	do .....	Gourde .....	.96, 5	Silver: gourde.
India.....	Silver.....	Rupee .....	.23, 3	Gold: mohur (\$7.10, 5). Silver: rupee and divisions.
Italy .....	Gold and silver.	Lira .....	.19, 3	Gold: 5, 10, 20, 50, and 100 lire. Silver: 5 lire.
Japan .....	do. <sup>a</sup>	Yen { Gold .....	.99, 7	Gold: 1, 2, 5, 10, and 20 yen.
		{ Silver .....	.52, 9	Silver: yen.
Liberia.....	Gold.....	Dollar .....	1.00	
Mexico .....	Silver.....	do .....	.53, 3	Gold: dollar (\$0.98, 3), 2½, 5, 10, and 20 dollars. Silver: dollar (or peso) and divisions.
Netherlands.....	Gold and silver.	Florin .....	.40, 2	Gold: 10 florins. Silver: ½, 1, and 2½ florins.
Newfoundland.....	Gold.....	Dollar .....	1.01, 4	Gold: 2 dollars (\$2.02, 7).
Norway .....	do .....	Crown.....	.26, 8	Gold: 10 and 20 crowns.
Persia.....	Silver.....	Kran .....	.09	Gold: ½, 1, and 2 tomans (\$3.40, 9). Silver: ½, 1, 2, and 5 krans.
Peru.....	do .....	Sol .....	.49, 1	Silver: sol and divisions.
Portugal.....	Gold.....	Milreis .....	1.08	Gold: 1, 2, 5, and 10 milreis.
Russia.....	Silver <sup>b</sup>	Ruble { Gold .....	.77, 2	Gold: imperial (\$7.71, 8), and ½ imperial <sup>c</sup> (\$3.86).
		{ Silver .....	.39, 3	Silver: ½, 1, and 1 ruble.
Spain .....	Gold and silver.	Peseta .....	.19, 3	Gold: 25 pesetas. Silver: 5 pesetas.
Sweden.....	Gold.....	Crown.....	.26, 8	Gold: 10 and 20 crowns.
Switzerland.....	Gold and silver.	Franc.....	.19, 3	Gold: 5, 10, 20, 50, and 100 francs. Silver: 5 francs.
Tripoli.....	Silver.....	Mahbub of 20 piasters.	.44, 3	
Turkey.....	Gold.....	Piaster.....	.04, 4	Gold: 25, 50, 100, 250, and 500 piasters.
Venezuela.....	Gold and silver.	Bolivar .....	.19, 3	Gold: 5, 10, 20, 50, and 100 bolivars. Silver: 5 bolivars.

<sup>a</sup> Gold the nominal standard. Silver practically the standard.<sup>b</sup> Silver the nominal standard. Paper the actual currency, the depreciation of which is measured by the gold standard.<sup>c</sup> Coined since January 1, 1886. Old half imperial = \$3.98, 6.

## VALUE OF FOREIGN COINS APRIL 1, 1896.

Country.	Standard.	Monetary unit.	Value in terms of United States gold dollar.	Coins.
Argentina .....	Gold and silver.	Peso .....	\$0.96, 5	Gold: argentine (\$1.82,4) and $\frac{1}{2}$ argentine. Silver: peso and divisions.
Austria-Hungary .....	Gold .....	Crown .....	.20, 3	Gold: former system—4 florins (\$1.92,9), 8 florins (\$3.85,8), ducat (\$2.28,7) and 4 ducats (\$9.14,9). Silver: 1 and 2 florins. Gold: present system—20 crowns (\$4.05,2), 10 crowns (\$2.02,6).
Belgium .....	Gold and silver.	Franc .....	.19, 3	Gold: 10 and 20 francs. Silver: 5 francs.
Bolivia .....	Silver .....	Boliviano .....	.49, 3	Silver: boliviano and divisions.
Brazil .....	Gold .....	Milreis .....	.54, 6	Gold: 5, 10, and 20 milreis. Silver: $\frac{1}{2}$ , 1, and 2 milreis.
British Possessions N. A. (except Newfoundland). Central American States—	do .....	Dollar .....	1.00	
Costa Rica .....	Silver .....	Peso .....	.49, 3	Silver: peso and divisions.
Guatemala .....				
Honduras .....				
Nicaragua .....				
Salvador .....				
Chile .....	Gold and silver.	do .....	.91, 2	Gold: escudo (\$1.82,4), doubloon (\$4.56,1), and condor (\$9.12,3). Silver: peso and divisions.
China .....	Silver .....	Shanghai	.72, 9	
		Hankwan	.81, 2	
		(customs).		
		Tientsin	.77, 3	
Colombia .....	do .....	Chcefoo	.76, 3	Gold: condor (\$9.64,7), and double condor. Silver: peso.
		Peso .....	.49, 3	
Cuba .....	Gold and silver.	do .....	.92, 6	Gold: doubloon (\$5.01,7). Silver: peso.
Denmark .....	Gold .....	Crown .....	.26, 8	Gold: 10 and 20 crowns.
Ecuador .....	Silver .....	Sucre .....	.49, 3	Gold: condor (\$9.64,7) and double condor. Silver: sucre and divisions.
Egypt .....	Gold .....	Pound (100 piasters).	4.94, 3	Gold: pound (100 piasters), 5, 10, 20, and 50 piasters. Silver: 1, 2, 5, 10, and 20 piasters.
Finland .....	do .....	Mark .....	.19, 3	Gold: 20 marks (\$3.85,9), 10 marks (\$1.93).
France .....	Gold and silver.	Franc .....	.19, 3	Gold: 5, 10, 20, 50, and 100 francs. Silver: 5 francs.
German Empire .....	Gold .....	Mark .....	.23, 8	Gold: 5, 10, and 20 marks.
Great Britain .....	do .....	Pound sterling ..	4.86, 6 $\frac{1}{2}$	Gold: sovereign (pound sterling) and $\frac{1}{2}$ sovereign.

## VALUE OF FOREIGN COINS APRIL 1, 1896—Continued.

Country.	Standard.	Monetary unit.	Value in terms of United States gold dollar.	Coins.
Greece.....	Gold and silver.	Drachma .....	\$0.19, 3	Gold: 5, 10, 20, 50, and 100 drachmas. Silver: 5 drachmas.
Haiti .....	do .....	Gourde .....	.96, 5	Silver: gourde.
India .....	Silver.....	Rupce .....	.23, 4	Gold: mohur. (\$7.10, 5). Silver: rupee and divisions.
Italy .....	Gold and silver.	Lira .....	.19, 3	Gold: 5, 10, 20, 50, and 100 lire. Silver: 5 lire.
Japan .....	do. a.....	Yen {Gold... Silver...	.99, 7 .53, 2	Gold: 1, 2, 5, 10, and 20 yen. Silver: yen.
Liberia.....	Gold.....	Dollar.....	1.00	
Mexico .....	Silver.....	do .....	.53, 6	Gold: dollar (\$0.98, 3), 2½, 5, 10, and 20 dollars. Silver: dollar (or peso) and divisions.
Netherlands .....	Gold and silver.	Florin .....	.40, 2	Gold: 10 florins. Silver: ½, 1, and 2½ florins.
Newfoundland.....	Gold.....	Dollar .....	1.01, 4	Gold: 2 dollars (\$2.02, 7)..
Norway.....	do .....	Crown .....	.26, 8	Gold: 10 and 20 crowns.
Persia .....	Silver.....	Kran .....	.09, 1	Gold: ½, 1, and 2 tomans (\$3.40, 9). Silver: ¼, ½, 1, 2, and 5 krans.
Peru .....	do .....	Sol.....	.49, 3	Silver: sol and divisions.
Portugal.....	Gold.....	Milreis .....	1.08	Gold: 1, 2, 5, and 10 milreis.
Russia.....	Silver b .....	Ruble {Gold... Silver...	.77, 2 .39, 5	Gold: imperial (\$7.71, 8), and ½ imperial c (\$3.86). Silver: ¼, ½, and 1 ruble.
Spain .....	Gold and silver.	Peseta .....	.19, 3	Gold: 25 pesetas. Silver: 5 pesetas.
Sweden.....	Gold.....	Crown.....	.26, 8	Gold: 10 and 20 crowns.
Switzerland.....	Gold and silver.	Franc .....	.19, 3	Gold: 5, 10, 20, 50, and 100 francs. Silver: 5 francs.
Tripoli .....	Silver.....	Mahbub of 20 piasters.	.44, 5	
Turkey.....	Gold.....	Piaster .....	.04, 4	Gold: 25, 50, 100, 250, and 500 piasters.
Venezuela .....	Gold and silver.	Bolivar .....	.19, 3	Gold: 5, 10, 20, 50, and 100 bolivars. Silver: 5 bolivars.

a Gold the nominal standard. Silver practically the standard.

b Silver the nominal standard. Paper the actual currency, the depreciation of which is measured by the gold standard.

c Coined since January 1, 1886. Old half-imperial = \$3.98, 6.

## VALUE OF FOREIGN COINS JULY 1, 1896.

Country.	Standard.	Monetary unit.	Value in terms of United States gold dollar.	Coins.
Argentina .....	Gold and silver.	Peso .....	\$0.965	Gold: argentine (\$4.824) and $\frac{1}{2}$ argentine. Silver: peso and divisions.
Austria-Hungary..	Gold .....	Crown .....	.203.	Gold: former system—4 florins (\$1.929), 8 florins (\$3.858), ducat (\$2.287), and 4 ducats (\$9.140). Silver: 1 and 2 florins. Gold: present system—20 crowns (\$4.052); 10 crowns (\$2.026).
Belgium .....	Gold and silver.	Franc .....	.193	Gold: 10 and 20 francs. Silver: 5 francs.
Bolivia .....	Silver .....	Boliviano .....	.497	Silver: boliviano and divisions.
Brazil .....	Gold .....	Milreis .....	.546	Gold: 5, 10, and 20 milreis. Silver: $\frac{1}{2}$ , 1, and 2 milreis.
British Possessions N. A. (except Newfoundland). Central American States— Costa Rica.... Guatemala.... Honduras.... Nicaragua.... Salvador.....	.....do	Dollar .....	1.00	
Chile .....	Gold .....	.....do .....	.365	Gold: escudo (\$1.825), doubloon, (\$3.650), and condor (\$7.300). Silver: peso and divisions.
		Amoy .....	.805	
		Canton .....	.802	
		Chefoo .....	.769	
		Chin Kiang .....	.786	
		Fuchau .....	.744	
		Haikwan (customs) .....	.819	
China.....	Silver .....	Tael		
		Hankow .....	.753	
		Hongkong .....	(a)	
		Niuchwang .....	.755	
		Ningpo .....	.774	
		Shanghai .....	.735	
		Swatow .....	.743	
		Takao .....	.810	
		Tientsin .....	.780	
Colombia .....	.....do .....	Peso .....	.497	Gold: condor (\$9.647) and double condor. Silver: peso.
Cuba .....	Gold and silver.	.....do .....	.926	Gold: doubloon (\$5.017). Silver: peso.
Denmark .....	Gold .....	Crown .....	.268	Gold: 10 and 20 crowns.
Ecuador .....	Silver .....	Sucre .....	.497	Gold: condor (\$9.647) and double condor. Silver: sucre and divisions.

<sup>a</sup>The "British dollar" has the same legal value as the Mexican dollar in Hongkong, the Straits Settlements, and Labuan.

## REPORT ON THE FINANCES.

## VALUE OF FOREIGN COINS JULY 1, 1896—Continued.

Country.	Standard.	Monetary unit.	Value in terms of United States gold dollar.	Coins.
Egypt .....	Gold.....	Pound (100 piasters).	\$4.943	Gold: pound (100 piasters), 5, 10, 20, and 50 piasters. Silver: 1, 2, 5, 10, and 20 piasters.
Finland.....	do .....	Mark .....	.193	Gold: 20 marks (\$3.850), 10 marks (\$1.93).
France .....	Gold and silver.	Franc.....	.193	Gold: 5, 10, 20, 50, and 100 francs. Silver: 5 francs.
German Empire ..	Gold.....	Mark .....	.238	Gold: 5, 10, and 20 marks.
Great Britain.....	do .....	Pound sterling ..	4.866½	Gold: sovereign (pound sterling) and ½ sovereign.
Greece.....	Gold and silver.	Drachma .....	.193	Gold: 5, 10, 20, 50, and 100 drachmas. Silver: 5 drachmas.
Haiti .....	do .....	Gourde .....	.965	Silver: gourde.
India .....	Silver.....	Rupee .....	.236	Gold: mohur (\$7.105). Silver: rupee and divisions.
Italy .....	Gold and silver.	Lira .....	.193	Gold: 5, 10, 20, 50, and 100 lire. Silver: 5 lire.
Japan .....	do. <sup>a</sup> .....	Yen .....	.997	Gold: 1, 2, 5, 10, and 20 yen.
		{Gold...	.536	Silver: yen.
		{Silver...		
Liberia.....	Gold.....	Dollar .....	1.00	
Mexico .....	Silver.....	do .....	.540	Gold: dollar (\$9.983), 2½, 5, 10, and 20 dollars. Silver: dollar (or peso) and divisions.
Netherlands.....	Gold and silver.	Florin .....	.402	Gold: 10 florins. Silver: ½, 1, and 2½ florins.
Newfoundland.....	Gold.....	Dollar .....	1.014	Gold: 2 dollars (\$2.027).
Norway .....	do .....	Crown .....	.268	Gold: 10 and 20 crowns.
Persia .....	Silver.....	Kran .....	.092	Gold: ½, 1, and 2 tomans (\$3.409). Silver: ¼, ½, 1, 2, and 5 kran.
Peru.....	do .....	Sol.....	.497	Silver: sol and divisions.
Portugal.....	Gold.....	Milreis .....	1.080	Gold: 1, 2, 5, and 10 milreis.
		{Gold...	.772	Gold: imperial (\$7.718), and ½ imperial <sup>c</sup> (\$3.86).
		{Silver...	.398	Silver: ¼, ½, and 1 ruble.
Russia.....	Silver <sup>b</sup> .....	Ruble .....	.193	Gold: 25 pesetas. Silver: 5 pesetas.
Spain .....	Gold and silver.	Peseta .....		
Sweden.....	Gold.....	Crown .....	.268	Gold: 10 and 20 crowns.
Switzerland .....	Gold and silver.	Franc.....	.193	Gold: 5, 10, 20, 50, and 100 francs. Silver: 5 francs.
Tripoli .....	Silver.....	Mahbub of 20 piasters.	.449	
Turkey .....	Gold.....	Piaster .....	.044	Gold: 25, 50, 100, 250, and 500 piasters.
Venezuela .....	Gold and silver.	Bolivar.....	.193	Gold: 5, 10, 20, 50, and 100 bolivars. Silver: 5 bolivars.

<sup>a</sup> Gold the nominal standard. Silver practically the standard.

<sup>b</sup> Silver the nominal standard. Paper the actual currency, the depreciation of which is measured by the gold standard.

<sup>c</sup> Coined since January 1, 1886. Old half-imperial=\$3.986.

## VALUE OF FOREIGN COINS OCTOBER 1, 1896.

Country.	Standard.	Monetary unit.	Value in terms of United States gold dollar.	Coins.
Argentina .....	Gold and silver.	Peso .....	\$0.965	Gold: argentine (\$4.824) and argentine. Silver: peso and divisions.
Austria-Hungary .....	Gold .....	Crown .....	.203	Gold: former system—4 florins (\$1.929), 8 florins (\$3.858), ducat (\$2.287), and 4 ducats (\$9.149). Silver: 1 and 2 florins. Gold: present system—20 crowns (\$4.052), 10 crowns (\$2.026).
Belgium .....	Gold and silver.	Franc .....	.193	Gold: 10 and 20 francs. Silver: 5 francs.
Bolivia .....	Silver .....	Boliviano .....	.490	Silver: boliviano and divisions.
Brazil .....	Gold .....	Milreis .....	.546	Gold: 5, 10, and 20 milreis. Silver: $\frac{1}{2}$ , 1, and 2 milreis.
British possessions N. A. (except Newfoundland). Central American States:	.....do .....	Dollar .....	1.00	
Costa Rica .....	Silver .....	Peso .....	.490	Silver: peso and divisions.
Guatemala .....				
Honduras .....				
Nicaragua .....				
Salvador .....	Gold .....	.....do .....	.365	Gold: escudo (\$1.825), doubloon (\$3.650), and condor (\$7.300). Silver: peso and divisions.
Chile .....				
		Amoy .....	.793	
		Canton .....	.790	
		Chefoo .....	.758	
		Chin Kiang .....	.774	
		Fuchau .....	.733	
		Haikwan .....	.806	
		(customs).		
China .....	Silver .....	Tael.	.742	
		Hankow .....	.742	
		Hongkong: (a)		
		Niuchwang .....	.743	
		Ningpo .....	.762	
		Shanghai .....	.724	
		Swatow .....	.732	
		Takao .....	.798	
		Tientsin .....	.768	
Colombia .....	.....do .....	Peso .....	.490	Gold: condor (\$9.647) and double condor. Silver: peso.
Cuba .....	Gold and silver.	.....do .....	.926	Gold: doubloon (\$5.017). Silver: peso.
Denmark .....	Gold .....	Crown .....	.268	Gold: 10 and 20 crowns.
Ecuador .....	Silver .....	Sucre .....	.490	Gold: condor (\$9.647) and double condor. Silver: Sucre and divisions.

<sup>a</sup> The "British dollar" has the same legal value as the Mexican dollar in Hongkong, the Straits Settlements, and Labuan.

## VALUE OF FOREIGN COINS OCTOBER 1, 1896—Continued.

Country.	Standard.	Monetary unit.	Value in terms of United States gold dollar.	Coins.
Egypt. ....	Gold.....	Pound (100 piasters).	\$4.943	Gold: pound (100 piasters), 5, 10, 20, and 50 piasters. Silver: 1, 2, 5, 10, and 20 piasters.
Finland .....	.....do.....	Mark.....	.193	Gold: 20 marks (\$3.859), 10 marks (\$1.93).
France .....	Gold and silver.	Franc.....	.193	Gold: 5, 10, 20, 50, and 100 francs. Silver: 5 francs.
German Empire .....	Gold.....	Mark.....	.238	Gold: 5, 10, and 20 marks.
Great Britain.....	.....do.....	Pound sterling.....	4.866½	Gold: sovereign (pound sterling) and ½ sovereign.
Greece.....	Gold and silver.	Drachma .....	.193	Gold: 5, 10, 20, 50, and 100 drachmas. Silver: 5 drachmas.
Haiti .....	.....do.....	Gourde .....	.965	Silver: gourde.
India.....	Silver.....	Rupee .....	.253	Gold: mohur (\$7.105). Silver: rupee and divisions.
Italy .....	Gold and silver.	Lira .....	.193	Gold: 5, 10, 20, 50, and 100 lire. Silver: 5 lire.
Japan .....	.....do. a.....	Yen { Gold... Silver...	.997 .528	Gold: 1, 2, 5, 10, and 20 yen. Silver: yen.
Liberia .....	Gold.....	Dollar .....	1.00	
Mexico .....	Silver.....	.....do.....	.532	Gold: dollar (\$0.983), 2½, 5, 10, and 20 dollars. Silver: dollar (or peso) and divisions.
Netherlands .....	Gold and silver.	Florin .....	.402	Gold: 10 florins. Silver: ½, 1, and 2½ florins.
Newfoundland.....	Gold.....	Dollar .....	1.014	Gold: 2 dollars (\$2.027).
Norway .....	.....do.....	Crown.....	.208	Gold: 10 and 20 crowns.
Persia .....	Silver.....	Kran .....	.090	Gold: ½, 1, and 2 tomans (\$3.409). Silver: ½, ¾, 1, 2, and 5 krans.
Peru .....	.....do.....	Sol .....	.490	Silver: sol and divisions.
Portugal.....	Gold.....	Milreis .....	1.080	Gold: 1, 2, 5, and 10 milreis.
Russia.....	Silver b.....	Ruble { Gold... Silver...	.772 .392	Gold: imperial (\$7.718) and ½ imperial c (\$3.86). Silver: ½, ¾, and 1 ruble.
Spain.....	Gold and silver.	Peseta .....	.193	Gold: 25 pesetas. Silver: 5 pesetas.
Sweden.....	Gold.....	Crown.....	.268	Gold: 10 and 20 crowns.
Switzerland.....	Gold and silver.	Franc.....	.193	Gold: 5, 10, 20, 50, and 100 francs. Silver: 5 francs.
Tripoli.....	Silver.....	Malhub of 20 piasters.	.442	
Turkey.....	Gold.....	Piaster .....	.044	Gold: 25, 50, 100, 250, and 500 piasters.
Venezuela.....	Gold and silver.	Bolivar.....	.193	Gold: 5, 10, 20, 50, and 100 bolivars. Silver: 5 bolivars.

a Gold the nominal standard. Silver practically the standard.

b Silver the nominal standard. Paper the actual currency, the depreciation of which is measured by the gold standard.

c Coined since January 1, 1886. Old half-imperial = \$3.986.

Tables in the Appendix will be found showing changes in value of foreign coins from January 1, 1880, to October, 1896.

## ASSAY LABORATORY OF THE BUREAU OF THE MINT.

During the calendar year 1895 there were tested by the assayer of the Bureau 440 gold coins and 536 silver coins, all of which were found to be within the legal requirements as to weight and fineness, the greatest deviation above the standard being 2.2, while the greatest deviation below was 1.4.

During the past year the proof gold prepared under the direction of the Bureau has been supplied to the assay offices with great satisfaction, the results obtained on shipments of bullion having been more uniform than when each institution prepared its own proof gold.

In the past year several counterfeit silver coins were examined for the Secret Service. These pieces were of much interest, as they are struck from an alloy closely approaching our standard, varying from 867.5 to 940 in fineness. The alloy in every case was copper.

The following table shows the number of pieces assayed at the Bureau each month and their average fineness; also the total number assayed from each mint, with the average fineness for the year:

NUMBER AND AVERAGE FINENESS OF GOLD AND SILVER COINS OF THE UNITED STATES TESTED AT THE BUREAU OF THE MINT DURING THE YEAR 1895.

Months.	San Francisco.				New Orleans..				Philadelphia.			
	Number of pieces.		Average fineness.		Number of pieces.		Average fineness.		Number of pieces.		Average fineness.	
	Gold.	Silver.	Gold.	Silver.	Gold.	Silver.	Gold.	Silver.	Gold.	Silver.	Gold.	Silver.
1895.												
January .....	14	18	899.97	900.16	4	28	900	899.73	18	8	899.90	899.05
February .....	16	20	900	899.90	8	20	900.07	900.09	24	2	900.03	902.20
March .....	8	18	899.94	900.23	4	36	900.15	900.33	4	4	899.95	901
April .....	8	24	899.89	899.70	4	26	900	899.89	22	10	900.05	900.25
May .....	14	24	899.99	900.14	2	26	900.20	899.72	22	2	900.02	899.60
June .....	10	12	899.97	899.32	4		899.96			24		900.30
July .....	18		899.89			14		899.13	10	18	900.05	899.91
August .....	20		899.93			26		899.50	22	40	899.98	900.05
September .....	20		899.95			24		899.30	28	22	900	899.91
October .....	20	4	899.95	899.60		28		899.05	24	32	899.99	899.74
November .....	22	4	899.86	899.30					22	12	899.94	899.54
December .....	22	2	899.84	898.60					26	8	899.94	899.00
Average ..	16	10.5	899.93	899.66	2.1	19	900.06	899.64	18.5	15.1	899.99	899.93
Total .....	192	126			26	228			222	182		

The work of the Annual Assay Commission is given in a similar table:

NUMBER AND AVERAGE FINENESS OF GOLD AND SILVER COINS OF THE UNITED STATES TESTED BY THE ANNUAL ASSAY COMMISSION OF 1895.

Months.	San Francisco.				New Orleans.				Philadelphia.			
	Number of pieces.		Average fineness.		Number of pieces.		Average fineness.		Number of pieces.		Average fineness.	
	Gold.	Silver.	Gold.	Silver.	Gold.	Silver.	Gold.	Silver.	Gold.	Silver.	Gold.	Silver.
1895.												
January.....	2	2	899.75	900.65	2	2	899.90	899	4	2	899.30	900.30
February.....	2	2	899.75	900.45	2	2	899.95	899.55	2	2	899.30	900
March.....	2	2	899.85	900.80	2	2	899.75	900.60	1	2	899.90	900.10
April.....	2	2	899.80	899.75	2	2	899.90	899.45	2	2	900	900
May.....	2	2	899.80	901.70	2	2	899.95	899.80	2	2	899.85	899.20
June.....		2		900.45	2		900.05			2		900.40
July.....	2		899.65		2		898.85		2	2	900	900.80
August.....	2		899.90		2		899.55		2	2	899.09	899.75
September.....	2		899.80		2		899.10		3	2	899.93	900.20
October.....	2	2	899.80	901.55	2		899		2	2	899.85	900.55
November.....	2	2	899.80	900.35					2	2	899.80	900.75
December.....	2	2	899.85	899.25					2	2	899.85	900.45
Average..	1.83	1.5	899.80	900.55	1	1.5	899.94	899.44	2	2	899.67	900.20
Total.....	22	18			12	18			24	24		
Mass melt	43	100	899.80	900	28	68	899.90	899.60	95	130	899.80	899.50

#### PROCEEDINGS OF THE ASSAY COMMISSION OF 1896.

The following Commissioners were appointed by the President, under the provisions of section 3547 of the Revised Statutes, to test the weight and fineness of the gold and silver coins of the coinage of the calendar year 1895 reserved for that purpose by the coinage mints, viz: Hon. O. H. Platt, Finance Committee, United States Senate; Hon. Charles W. Stone, Committee on Coinage, Weights, and Measures, House of Representatives; Prof. Thomas M. Drown, Lehigh University, Pennsylvania; Henry Burnett, esq., Paducah, Ky.; Edward O. Leech, esq., New York; Prof. John W. Mallet, University of Virginia; Prof. Marcus Benjamin, New York; Eugene B. Braden, esq., Helena, Mont.; Andrew Stevenson, esq., Columbus, Ohio; Cabell Whitehead, esq., District of Columbia; John Cadwalader, esq., Philadelphia, Pa.; Charles H. Banes, esq., Philadelphia, Pa.; Douglas H. Thomas, esq., Baltimore, Md.; Prof. William P. Mason, Troy, N. Y.; Hon. W. W. Duffield, District of Columbia; Hon. George F. Baer, Reading, Pa.

The Commission met at Philadelphia on February 12, 1896, together with the following ex officio Commissioners: James H. Eckels, esq., Comptroller of the Currency, and Herbert G. Torrey, assayer of the United States assay office, New York.

The committee on counting reported:

The packages containing the pieces reserved by the several mints for the trial of coins, in accordance with section 3539, Revised Statutes, were delivered to us by the superintendent of the mint at Philadelphia.

The number of coins corresponded with the record kept by the Director of the Mint of all transcripts sent him by the several superintendents.

The quantities of coin reserved at the several mints for the purposes of the Commission were as follows:

Mints.	Pieces.	Value.
<b>GOLD.</b>		
Philadelphia.....	3,088	\$35,475.00
San Francisco.....	1,309	23,985.00
New Orleans.....	100	1,000.00
Total.....	4,497	60,460.00
<b>SILVER.</b>		
Philadelphia.....	3,505	1,061.90
San Francisco.....	2,198	754.25
New Orleans.....	2,736	1,040.59
Total.....	8,439	2,856.65
Total pieces and value.....	12,936	63,316.65

### The committee on assaying reported:

In compliance with section 3547 of the Revised Statutes, we have taken samples of the coins reserved from time to time at the United States mints at Philadelphia, San Francisco, and New Orleans for assay.

These samples represent the various deliveries made by the coiners to the superintendents of the several mints during the calendar year 1895.

The results of the assays made of the individual coins, and of the same in mass, are given in the following schedules.

From these it will be seen that the greatest excess in the assay value of the gold coinage, as tested, above standard at the different mints (the limit of tolerance being one-thousandth) is, at—

Philadelphia.....	900.1
San Francisco.....	900
New Orleans.....	900.1

The greatest deficiency below standard (the limit of tolerance being one-thousandth) is, at—

Philadelphia.....	899.8
San Francisco.....	899.6
New Orleans.....	899.7

The greatest excess in silver coins above standard (the limit of tolerance being three-thousandths) is, at—

Philadelphia.....	901.1
San Francisco.....	902.5
New Orleans.....	901.6

The greatest deficiency below standard (the limit of tolerance being three-thousandths) is, at—

Philadelphia.....	899.1
San Francisco.....	899.1
New Orleans.....	898.2

The assay committee also tested the quartation of silver and the lead used in the assay of gold bullion and found them free from gold.

The acid used in the humid assay of silver was found to be free from silver, and also from chlorine.

The balances were also tested and found to be correct.

The committee therefore deem the assays exhibited in the accompanying schedules to be trustworthy.

### The committee on counting reported:

The packages containing the pieces reserved by the several mints for the trial of coins, in accordance with section 3539, Revised Statutes, were delivered to us by the superintendent of the mint at Philadelphia.

The number of coins corresponded with the record kept by the Director of the Mint of all transcripts sent him by the several superintendents.

The quantities of coin reserved at the several mints for the purposes of the commission were as follows

(1) Gold coins from the mint at Philadelphia, 3,088 in number, of the value of \$35,475.

(2) Silver coins from the mint at Philadelphia, 3,505 in number, of the value of \$1,061.90.

(3) Gold coins from the mint at San Francisco, 1,309 in number, of the value of \$23,985.

(4) Silver coins from the mint at San Francisco, 2,198 in number, of the value of \$754.25.

(5) Gold coins from the mint at New Orleans, 100 in number, of the value of \$1,000.

(6) Silver coins from the mint at New Orleans, 2,736 in number, of the value of \$1,040.50.

In all, 12,936 coins, of the aggregate value of \$63,316.65, as set forth in detail on a subsequent page.

The verification of the number of coins being completed, the committee on weighing and assaying each selected such coins as were required.

In the report of those committees will be found an account of the disposition of these coins.

#### The committee on weighing reported—

That they have examined sample coins, selected at random from those reserved by the several mints, as follows:

##### MINT AT PHILADELPHIA.

119 gold coins, of which 95 were weighed in mass.

154 silver coins, of which 130 were weighed in mass.

##### MINT AT SAN FRANCISCO.

65 gold coins, of which 43 were weighed in mass.

118 silver coins, of which 100 were weighed in mass.

##### MINT AT NEW ORLEANS.

40 gold coins, of which 28 were weighed in mass.

86 silver coins, of which 68 were weighed in mass.

The weighing of the single pieces was made with a balance by Troemner, of Philadelphia, and the weights employed were provided by the Director of the Mint, who stated to the committee that the same were of the true standard of value as fixed by law, and that they had been carefully examined by the United States superintendent of weights and measures, and were correctly related to the troy pound of 1827.

The mass weighings were made upon the large Saxton balance of the mint.

The committee examined the weights ordinarily employed in the mint, and found them to be in accordance with the usual interpretation of the standard prescribed by law.

The details of the weighings, as shown in the following tables, indicate but slight deviation from the statutory standard weight, and the coins were all within the legal tolerance.

The committee on weighing pronounces the examination of the weights of the coinage of the several mints during the year 1895 to be satisfactory.

The result of the annual test is contained in the following resolution adopted by the commission:

*Resolved*, That the assay commission, having examined and tested the reserved coins of the several mints of the United States for the year 1895, and it appearing that these coins do not differ from the standard fineness and weight by a greater quantity than is allowed by law, the trial is considered and hereby reported satisfactory and adopted unanimously.

**NOTE.**—The Director of the Mint exhibited to the assay commissioners a duplicate in brass of the original troy pound made in London in 1827 and procured for the use of the mint through the United States minister. England in 1758 appointed a commission to establish a unit of weight, and the copy now in the possession of the mint is the exact duplication of the original weight of 5,760 grains, established by that commission and reasserted by the commission of 1838. The weight is kept in a strong box, locked with two keys, one of which remains with the Director of the Mint at Washington and the other in the custody of the superintendent of the mint at Philadelphia.

The committee on weighing of the assay commission used this weight to compare the accuracy of the working copies of the weight used in the mint.

## MINT OF THE UNITED STATES AT PHILADELPHIA.

The number of deposits of gold and silver, including redeposits, at the mint at Philadelphia during the fiscal year ended June 30, 1896, aggregated 4,559.

The weight and value of gold and silver deposited during the year were as follows:

Metal.	Standard ounces.	Value.
Gold.....	1, 652, 949. 939	\$30, 752, 557. 00
Silver.....	2, 010, 459. 47	2, 339, 443. 75
Total value.....		33, 092, 000. 75

The weight and coining value of domestic gold and silver coin included in the deposits were as follows:

Metal.	Standard ounces.	Coining value.
Gold.....	59, 745. 645	\$1, 111, 546. 88
Silver.....	1, 813, 136. 26	2, 109, 831. 28

The weight and value of bars manufactured were as follows:

Metal.	Standard ounces.	Coining value.
Gold.....	155, 035. 619	\$2, 895, 546. 40
Silver.....	52, 388. 17	60, 960. 78
Total value.....		2, 956, 507. 18

During the year there were transferred from the Treasury for recoinage 44,013.190 standard ounces of uncurrent domestic gold coin, of the value of \$818,850.04 in new full-weight coins, and 1,811,542.35 standard ounces of worn and uncurrent domestic silver coins, of the value of \$2,253,862.95 in new subsidiary coins.

The denominations and amounts of uncurrent gold and silver coins transferred to the mint at Philadelphia are shown in the following table:

Denominations.	Pieces.	Value.
<b>GOLD.</b>		
Double eagles.....	12,748	\$254,960.00
Eagles.....	19,548	195,480.00
Half eagles.....	73,152	365,760.00
Three-dollar pieces.....	4	12.00
Quarter eagles.....	3,744	9,360.00
Dollars.....	11	11.00
Total gold.....	109,207	825,583.00
<b>SILVER.</b>		
Dollars.....	1,100	1,100.00
Half dollars.....	1,221,024	610,512.00
Quarter dollars.....	4,723,730	1,180,932.50
Twenty-cent pieces.....	1,552	310.40
Dimes.....	6,029,542	602,954.20
Half dimes.....	74,081	3,704.05
Three-cent pieces.....	16,149	484.46
Total silver.....	12,067,178	2,399,997.61

In addition to the amount of uncurrent silver coin transferred for recoinage, there were transferred from the assistant treasurer of the United States at New York \$4,500,000 in worn subsidiary silver coin and from the assistant treasurer at Chicago 1,000,000 silver dollars for storage.

During the year minor coins of the nominal value of \$353,606.80 were transferred for cleaning and reissue and \$268,234.20 for recoinage. The total number of pieces embraced in this coinage was 19,553,090. The value of all kinds of coin received from the Treasury for recoinage was as follows:

Character.	Value.
Gold (face value).....	\$825,583.00
Silver.....	2,399,997.61
Minor coins.....	268,234.20
Total.....	3,493,814.81

The quantity and cost of minor coin blanks purchased were:

Character.	Pounds.	Price per pound.	Cost.
Bronze 1-cent pieces.....	309,000	\$0.1994	\$61,614.60
Nickel 5-cent pieces.....	30,500	.3194	9,741.70
Total.....	339,500		71,356.30

The total amount of gold and silver bullion received, including the surplus bullion, was:

Metal.	Standard ounces.	Value.
Gold.....	1, 652, 958. 270	\$30, 752, 711. 99
Silver.....	2, 102, 062. 66	2, 373, 583. 06
Total value.....		33, 126, 295. 05

The quantity of gold and silver operated upon by the melter and refiner was as follows:

Metal.	Standard ounces.
Gold.....	3, 922, 717. 486
Silver.....	12, 960, 701. 74

The number of melts made and the number condemned during the year was as follows:

Metal.	For bars made.	For ingots.	
		Made.	Condemned.
Gold .....	134	614	1
Silver .....	332	3, 876	7
Total.....	466	4, 490	8

The value of gold and silver bars prepared for use in the industrial arts during the year is shown in the following table:

Metal.	Standard ounces.	Value.
Gold .....	42, 301. 378	\$787, 002. 36
Silver.....	52, 388. 17	60, 960. 78
Total value.....		847, 963. 14

The operations of the refinery in the mint during the year were as follows:

REFINERY OPERATIONS, FISCAL YEAR 1896.

Bullion.	Gold.	Silver.
	<i>Standard oz.</i>	<i>Standard oz.</i>
Gross weight, 1,507,369. 590 ounces.		
Refined standard ounces by assay .....	496, 314. 342	1, 117, 567. 34
Returned from refinery.....	496, 342. 116	1, 117, 595. 08

The number of assays made by the assay department and the number of ounces of proof gold and silver made during the year ended June 30, 1896, were as follows:

Assays and ounces of proof metal.	Number.
Gold assays.....	32,140
Silver assays.....	8,770
Sweep assays.....	700
Special bullion assays.....	240
Bronze and nickel assays.....	150
Ounces proof gold.....	60
Ounces proof silver.....	100

The number of dies prepared in the engraver's department for the mints is shown in the following statement:

Dies prepared.	Number.
Philadelphia mint:	
Gold.....	87
Silver.....	165
Minor coins.....	339
Medals.....	34
San Francisco mint:	
Gold.....	21
Silver.....	104
New Orleans mint:	
Silver.....	80

#### COINER'S DEPARTMENT.

During the fiscal year 1896 the coiner operated upon 3,894,715.250 ounces of standard gold and upon 12,062,913.60 ounces of standard silver, resulting in the manufacture of coins as shown by the following statement:

Denomination.	Pieces.	Value.
Double eagles.....	1,512,548	\$30,250,960.00
Eagles.....	364,749	3,647,490.00
Half eagles.....	393,928	1,994,640.00
Quarter eagles.....	11,960	29,900.00
Total gold.....	2,283,185	35,922,090.00
Dollars.....	4,500,822	4,500,822.00
Half dollars.....	1,893,160	946,580.00
Quarter dollars.....	5,582,822	1,395,705.50
Dimes.....	900,822	90,082.20
Total silver.....	12,877,626	6,933,189.70
Five cents.....	8,153,002	407,653.10
Cents.....	46,158,422	461,684.22
Total base.....	54,321,484	869,337.32

The gold wastage during the year was 28.975 ounces of standard gold, or 1.487 per cent of the legal allowance, and the percentage of finished coin produced from amount operated upon was 49.5.

The silver wastage during the same period was 2,124.64 ounces of standard silver, or 17.61 per cent of the legal allowance, and the percentage of finished coin produced from the amount operated upon was 48.9.

MEDALS MANUFACTURED DURING FISCAL YEAR ENDED JUNE 30, 1896.

Description.	Number.
Gold.....	58.
Silver.....	413.
Bronze.....	495.
Total.....	966.

GENERAL DEPARTMENT.

SALE OF PROOF COINS AND MEDALS.

The number of proof coins and medals manufactured, the nominal value and amount received for the same, and the profit are shown in the following table:

Items.	Number of pieces.	Nominal value.	Amount received.	Profit on sale.
Gold medals.....	59	\$2,927.75	\$3,214.11	\$286.36
Silver medals.....	339	394.90	507.93	113.03
Bronze medals.....	428	27.97	201.35	173.38
Gold proof coins.....	323	2,422.50	2,502.00	79.50
Silver and minor coins.....	3,676	1,596.76	2,090.09	493.21
Minor proof coins.....	1,717	63.84	85.12	21.28
Total.....	6,542	7,433.72	8,000.51	1,166.79.

The shipments of domestic gold and silver and minor coins from the mint at Philadelphia during the fiscal year 1896 were as follows:

Items.	Value.
Gold.....	\$33,257,500
Silver dollars.....	14,999.
Subsidiary silver coins.....	1,503,983.
Minor coins.....	1,042,800
Total value.....	35,819,282

Among the improvements which have added to the efficiency of the establishment and comfort of the large number of employees a few may be worthy of mention.

The vertical ore crusher recently purchased at a cost of \$400 has been shown to be an improvement on the former and somewhat primitive process of placing the ore under the rolls in the hopper of the sweep-grinding mill, as it reduces and separates with greater speed and efficiency such ores as the mint may receive.

Improvements have been made on the steam boilers by placing on them three water columns with modern gauge appliances, which indicate the condition of the water in the boilers, resulting in economy of fuel, a regular firing of the furnace, and insuring greater safety to the employees.

An improved water heater placed in the engine room has been of material advantage, as the old heater never fully performed the services

required. New exhaust pipes have been supplied to the engines, the old ones having rusted to an extent that became dangerous. Large steam-coil radiators have been set in the front corridor and retiring room. The steam radiators throughout the building have been supplied with drip and vent cocks, which improve the circulation and regulation of heat, so that an even distribution of it can be maintained. The improvements to the steam appliances as enumerated were made under the direction and authority of the supervising architect of the department.

After an accumulation of eight years, the wells of the melter and refiner's department have been cleaned by an excavating company employed to empty them. (These wells receive the water in which ingots are cooled and also the washings from the hands of the men employed in the melting room.) The contents were put in barrels and the residue dried, ground, and reduced to sweeps, yielding 35 barrels. The product from this operation was:

Metals.	Weight.	Value.
	<i>Ounces.</i>	
Standard gold.....	149.348	\$2,778.57
Standard silver.....	176.57	105.97
Total value.....		2,884.54

Sum paid for cleaning the wells, \$120.

On recounting the silver dollars stored in the large vault, the bags are found to be mildewed and many broken, the result being that the coins in many instances are loose, scattered throughout the piles, and cast on the floor. At a moderate estimate, at least 4,000,000 of them will be found to be corroded so much as to make them totally unfit for circulation, making their recoinage necessary.

As each bag is counted it is weighed, and the value, weight, date, designation of vault, and the name of the counter written upon a linen tag attached thereto. It is then placed in a wooden box, the box being numbered to correspond with the number on the tag, each box thus holding \$1,000. The box is then nailed and sealed, and the contents registered in a book. This course will not only preserve the bags and simplify a future count, but enable inaccuracy of count, if there should be any, to be traced to its source.

#### TRANSFER AND RECOINAGE OF UNCURRENT MINOR COINS.

The amount of uncurrent copper, nickel, and bronze coins on hand July 1, 1893, and the amount of such coins transferred from the Treasury to the mint at Philadelphia during the fiscal year 1896 for conversion into current minor coins, their cost and seigniorage, also the quantity recoined, the loss in recoinage, and the balance on hand June 30, 1896, is shown in the following table:

#### MINOR COINS FOR RECOINAGE, FISCAL YEARS 1894, 1895, AND 1896, MINT OF THE UNITED STATES AT PHILADELPHIA.

Balance on hand July 1, 1893.....	\$720.03
Uncurrent coin transferred from United States Treasury, viz:	
Old copper cents.....	\$1,652.39
Nickel 1-cent coin.....	19,564.30
Bronze 1-cent coin.....	31,401.21
Bronze 2-cent coin.....	14,134.76
Nickel 3-cent coin.....	31,753.38
Nickel 5-cent coin.....	442,323.00
	541,029.04

Cost of pure nickel added to nickel 1-cent metal to convert it into nickel 5-cent alloy for recoinage into nickel 5-cent coin.....	\$774. 67
Cost of tin and zinc added to old copper-cent metal to convert it into bronze 1-cent alloy for recoinage into bronze 1-cent coin.....	50. 57
Cost of metal of same alloy added to nickel 3-cent metal for recoinage into nickel 5-cent coin.....	547. 45
Seigniorage (gain by recoinage).....	87, 353. 39

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630, 475. 15

## Coinage executed, nominal value, viz:

Bronze 1-cent coin.....	\$49, 662. 46
Nickel 5-cent coin.....	420, 596. 55
Wastage (loss on recoinage).....	470, 259. 01
Balance on hand June 30, 1896.....	26, 727. 74
	133, 488. 40

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630, 475. 15

There are at present seven types of minor coins outstanding, viz, the copper half cent, copper cent, copper-nickel cent, bronze 1 and 2 cent pieces, and nickel 3 and 5 cent pieces, all but two of which, viz, the 1-cent bronze and 5-cent nickel pieces are classed as uncurrent, for the reason that the others are no longer coined, but are redeemed at the Treasury in lawful money and transferred from time to time to the mint at Philadelphia for recoinage.

There were transferred from the Treasury to the mint at Philadelphia for recoinage from July 1, 1895, to June 30, 1896, worn and uncurrent minor coins of the various types, the aggregate face value of which was \$268,234.20.

The Treasurer of the United States is reimbursed by the mint at the full face value for all minor coins transferred for recoinage.

By utilizing the old copper cents in the manufacture of bronze 1-cent pieces and the nickel 1 and 3 cent pieces in the coinage of 5-cent pieces no loss occurs, but, on the contrary, a gain accrues. A loss, however, occurs on the recoinage of worn and uncurrent bronze 1 and 2 cent pieces, as well as on the recoinage of the nickel 5-cent piece, but it is not nearly as great as the gain on the recoinage of old copper-nickel and nickel 3-cent pieces.

The net profit on the recoinage of uncurrent minor coins for the fiscal year 1895 was \$57,083.22, and for the fiscal year 1896, \$3,542.43.

The amount of uncurrent copper and bronze and nickel coins on hand at the mint on July 1, 1895, and the amount of such coins transferred from the Treasury to the mint at Philadelphia during the fiscal year 1896, for conversion into minor coin, their face value, and the seigniorage on the quantity coined as well as the loss in recoinage and the balance on hand June 30, 1896, is shown in the following table:

Balance on hand July 1, 1895.....	\$40, 805. 45
Uncurrent coin transferred from United States Treasury:	
Old copper cents.....	\$239. 30
Nickel 1-cent coin.....	3, 730. 79
Bronze 1-cent coin.....	13, 837. 11
Bronze 2-cent coin.....	2, 745. 00
Nickel 3-cent coin.....	7, 734. 60
Nickel 5-cent coin.....	239, 948. 00

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268, 234. 20

Cost of pure nickel added to nickel 1-cent metal to convert it into nickel 5-cent alloy for recoinage into nickel 5-cent coin.....	132. 60
Cost of tin and zinc added to old copper cent metal to convert it into bronze 1-cent alloy for recoinage into bronze 1-cent coin.....	5. 81
Cost of metal of same alloy added to nickel 3-cent metal for recoinage into nickel 5-cent coin.....	120. 08
Seigniorage (gain by recoinage).....	16, 297. 39

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Total ..... 325, 595. 53

## Coinage executed (nominal value):

Bronze 1 cent coin.....	\$16, 646. 72
Nickel 5-cent coin.....	162, 705. 45

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179, 352. 17

Wastage (loss by recoinage).....	12, 754. 96
Balance on hand June 30, 1896.....	133, 488. 40

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Total ..... 325, 595. 53

The following table exhibits the several types and denominations of minor coins issued by the mint at Philadelphia since its establishment, the amount remelted, and the amount outstanding June 30, 1896:

TYPES OF MINOR COINS ISSUED.

Denominations.	Coined.	Remelted.	Outstanding June 30, 1896.
Copper cents .....	\$1,562,887.44	\$378,152.83	\$1,184,734.61
Copper half cents.....	39,926.11		39,926.11
Copper-nickel cents.....	2,007,720.00	783,347.08	1,224,372.92
Bronze cents.....	8,073,560.34	71,492.94	8,002,067.40
Bronze 2-cent pieces .....	912,020.00	333,061.58	578,958.42
Nickel 3-cent pieces.....	905,768.52	262,438.12	643,330.40
Nickel 5-cent pieces.....	14,316,225.30	553,968.60	13,762,256.70
Total .....	27,818,107.71	2,382,461.15	25,435,646.56

MINOR COIN DISTRIBUTED FROM MINT OF THE UNITED STATES AT PHILADELPHIA DURING THE FISCAL YEAR 1896.

State or Territory.	5-cent nickel.	1-cent bronze.	State or Territory.	5-cent nickel.	1-cent bronze.
Alabama.....	\$4,110.00	\$1,190.00	Montana.....	\$5,980.00	\$2,160.00
Arizona.....		350.00	Nebraska.....	2,105.00	970.00
Arkansas.....	2,820.00	830.00	New Hampshire.....	2,630.00	2,180.00
California.....	5,830.00	2,655.00	New Jersey.....	37,225.00	38,405.00
Colorado.....	6,000.00	1,850.00	New Mexico.....	1,180.00	40.00
Connecticut.....	12,480.00	11,980.00	New York.....	84,695.00	87,050.00
Delaware.....	2,460.00	13,495.00	North Carolina.....	8,770.00	2,500.00
District of Columbia...	1,890.00	1,300.00	North Dakota.....	1,160.00	1,320.00
Florida.....	2,305.00	470.00	Ohio.....	27,710.00	21,215.00
Georgia.....	7,550.00	3,090.00	Oklahoma.....	175.00	140.00
Idaho.....	225.00		Oregon.....	2,140.00	1,000.00
Illinois.....	42,845.00	20,500.00	Pennsylvania.....	188,627.10	110,502.02
Indian Territory.....	880.00	70.00	Rhode Island.....	9,190.00	10,000.00
Indiana.....	19,535.00	12,870.00	South Carolina.....	3,275.00	2,440.00
Iowa.....	14,250.00	10,060.00	South Dakota.....	2,170.00	725.00
Kansas.....	10,120.00	4,635.00	Tennessee.....	20,200.00	2,730.00
Kentucky.....	28,820.00	3,765.00	Texas.....	13,990.00	2,870.00
Louisiana.....	7,470.00	2,240.00	Utah.....	1,800.00	1,310.00
Maine.....	1,800.00	3,390.00	Vermont.....	3,480.00	1,060.00
Maryland.....	5,825.00	4,070.00	Virginia.....	12,090.00	3,555.00
Massachusetts.....	17,800.00	29,120.00	Washington.....	1,925.00	940.00
Michigan.....	9,180.00	12,770.00	West Virginia.....	7,140.00	2,795.00
Minnesota.....	19,050.00	14,325.00	Wisconsin.....	10,995.00	11,180.00
Mississippi.....	4,280.00	2,920.00	Wyoming.....	600.00	100.00
Missouri.....	14,950.00	14,985.00	Total.....	691,127.10	489,117.02

UNCURRENT SILVER COINS ON STORAGE AT THE MINT AT PHILADELPHIA, PA.

There are now on storage at the mint at Philadelphia \$4,500,000 in worn and uncurrent subsidiary silver coins that are unfit for circulation and should be recoined.

The transfer of this coin to the mint was due to the fact that it became necessary to relieve the vaults of the assistant treasurer of the United States at New York, and the only available vault room was found to be in the mint at Philadelphia.

It is greatly to be desired that an appropriation should be made by Congress to cover the loss on the recoinage of this coin. The loss on its recoinage is estimated to be about  $6\frac{1}{2}$  per cent, or \$300,000.

## MINT OF THE UNITED STATES AT SAN FRANCISCO, CAL.

The value and weight of gold and silver bullion deposited at the mint at San Francisco during the fiscal year 1896 were as follows:

Metal.	Standard ounces.	Value.
Gold .....	1, 182, 660. 569	\$22, 002, 987. 33
Silver .....	626, 203. 68	723, 673. 37
Total value .....		22, 731, 660. 70

During the year there were deposited at this mint for recoinage 497,714 standard ounces of United States gold coin of the face value \$9,947.50, coining value \$9,259.79, and 144.70 standard ounces United States silver coin of the face value of \$194.98, coining value \$168.38 in standard dollars, or \$180.03 in subsidiary coin.

Foreign gold coin containing 5,681.907 standard ounces of the coining value \$105,709.90 was deposited during the year.

During the year there was transferred from the Treasury for recoinage worn and uncurrent domestic subsidiary silver coin of the nominal value of \$727,243.85, containing 563,931.91 standard ounces of silver of the coining value in new subsidiary coin of \$701,626.

The melter and refiner received and operated upon bullion during the fiscal year containing 2,163,270.890 standard ounces of gold and 2,132,944.07 standard ounces of silver, of which amount the operations of the refinery comprise 268,456.019 standard ounces of gold and 138,434.46 standard ounces of silver, the bullion melted for coinage during the same period being 2,159,838.330 standard ounces gold and 2,071,225.75 standard ounces of silver.

Upon the annual settlement the melter and refiner returned a surplus of 1,029.146 standard ounces of gold, valued at \$19,146.90, and 4,061.06 standard ounces of silver, valued at \$2,406.65.

He made 736 melts of gold ingots, of which 1 was condemned, and 1,256 melts of silver ingots, of which 17 were condemned.

## OPERATIONS OF THE MECHANICAL DEPARTMENT.

The coiner received and operated upon 2,213,413.300 standard ounces of gold and 2,412,830.65 standard ounces of silver during the fiscal year.

During the fiscal year the coiner manufactured \$22,955,500 in gold coin and \$1,377,451.50 in silver coin, a total of 3,291,478 pieces.

The proportion of finished coin produced during the year from ingots operated was gold, 56.3 per cent; silver, 52.6 per cent. Upon the annual settlement of the coiner's accounts it was found that there had been a wastage during the fiscal year of 190.426 standard ounces of gold, valued at \$3,542.81, and 531 standard ounces of silver, valued at \$314.68, being, respectively, 17.39 and 23.16 per cent of the legal allowance.

## COINAGE EXECUTED AT THE MINT AT SAN FRANCISCO DURING THE FISCAL YEAR 1896.

Denomination.	Pieces.	Value.
<b>GOLD.</b>		
Double eagles.....	1,081,175	\$21,623,500.00
Eagles.....	51,000	510,000.00
Half eagles.....	164,400	822,000.00
Total.....	1,296,575	22,955,500.00
<b>SILVER.</b>		
Dollars.....	1,050,000	1,050,000.00
Half dollars.....	484,903	242,451.50
Quarter dollars.....	260,000	65,000.00
Dimes.....	200,000	20,000.00
Total silver.....	1,994,903	1,377,451.50
Total coinage.....	3,291,478	24,332,951.50

The assayer made during the year 38,000 gold, 3,500 silver, and 400 miscellaneous and sweep assays.

The following table exhibits the denominations of domestic gold and silver coins melted at the mint at San Francisco during the fiscal year ended June 30, 1896:

Denominati6n.	Pieces.	Value.
<b>GOLD.</b>		
Double eagles.....	335	\$6,700.00
Eagles.....	111	1,110.00
Half eagles.....	399	1,995.00
Quarter eagles.....	41	102.50
Three-dollar pieces.....	4	12.00
Dollars.....	28	28.00
Total gold.....	918	9,947.50
<b>SILVER.</b>		
Half dollars.....	1,078,173	\$539,086.50
Quarter dollars.....	616,207	154,051.75
Twenty-cent pieces.....	81	16.20
Dimes.....	340,516	34,051.60
Half dimes.....	4,655	232.75
Three-cent pieces.....	1	.03
Total silver.....	2,039,633	727,438.83
Total gold and silver.....	2,040,551	737,386.33

The following table exhibits the amount of foreign gold coin melted at the mint at San Francisco during the fiscal year 1896:

Country of coinage.	Value in United States money.	Country of coinage.	Value in United States money.	Country of coinage.	Value in United States money.
Argentina....	\$14.46	France.....	\$155.92	New Grenada..	\$83.47
Bolivia.....	15.40	Germany.....	353.43	Peru.....	33.80
Chile.....	80.45	Guatemala....	60.85	Russia.....	27.86
Colombia....	38.80	Holland.....	40.00	Spain.....	1,720.05
Costa Rica...	128.14	Japan.....	21.93	Total.....	105,626.18
England.....	9,764.02	Mexico.....	93,087.60		

The annual settlement at the close of the fiscal year was superintended by Messrs. Jacob B. Eckfeldt, assayer of the United States mint at Philadelphia, assisted by Warren C. Noteware, chief clerk of the United States mint at Carson, Nev., who weighed and counted the bullion and coin on hand and reported that the balances as shown by the books were correct.

## MINT OF THE UNITED STATES AT NEW ORLEANS.

The weight and value of the gold and silver deposited at the mint of the United States at New Orleans during the fiscal year ended June 30, 1896, were as follows:

Metal.	Standard ounces.	Value.
Gold.....	11, 349. 246	\$211, 148. 76
Silver.....	1, 147, 693. 91	1, 335, 498. 37
Total value.....		1, 546, 647. 13

There were purchased over the counter during the year 795.125 standard ounces of uncurrent domestic gold coin of the face value of \$14,942.50, producing in new coin \$14,793.02.

There were also deposited 6,388.847 standard ounces of unrefined foreign gold bullion and 267.714 standard ounces of foreign gold coin, making the value of foreign gold deposits \$123,843.

Gold bullion to the amount of 3,528.522 standard ounces and the value of \$65,646.92 was obtained from deposits of old gold plate and jewelry.

During the fiscal year 1896 there were transferred and deposited by the Treasury of the United States for recoinage 1,142,747.20 standard ounces of worn and uncurrent domestic silver coin of the nominal value of \$1,499,900, representing a value of \$1,421,769.45 in new subsidiary silver coin. There were also purchased as bullion at the current market price for silver 785.50 standard ounces of silver contained in mutilated and uncurrent domestic silver coins of the face value of \$988.55, and of the value of \$977.29 in new subsidiary silver coin.

There were deposited 1,054.63 standard ounces of foreign silver bullion and coin, while there were obtained from old plate, jewelry, etc., 2,993.27 standard ounces.

The domestic silver bullion deposited aggregated 113.31 standard ounces.

## MELTER AND REFINER'S OPERATIONS.

The amount of gold and silver delivered by the superintendent during the fiscal year to the melter and refiner was as follows:

Metal.	Standard ounces.	Value.
Gold.....	15, 459. 544	\$287, 609. 42
Silver.....	5, 301, 768. 83	6, 169, 261. 23
Total.....		6, 456, 870. 65

On the settlement of his accounts at the close of the year, it appeared that in operating on 15,459,544 ounces of standard gold he returned an

excess of 18.676 ounces of standard gold, of the value of \$347.46. In operating on 5,301,708.88 ounces of standard silver bullion during the year the wastage was 1,617.95 standard ounces, equivalent to 20.3 per cent of the legal tolerance for wastage.

The number of gold and silver ingot melts made by the melter and refiner and the number condemned by the assayer are shown in the following table:

INGOT MELTS MADE AND CONDEMNED.

Metal.	Melts for ingots.	
	Made.	Condemned.
Gold.....	4	1
Silver.....	588	4
Total .....	592	5

REFINERY OPERATIONS.

The weight and value of gold and silver operated upon in the refinery were as follows:

Bullion.	Standard ounces.	Value.
Gold .....	10, 375. 090	\$193, 024. 93
Silver.....	2, 726. 43	3, 172. 57
Total .....		196, 197. 50

COINER'S OPERATIONS.

There were operated upon by the coiner during the fiscal year 1896 4,971,818.50 ounces of standard silver, delivered to him in the form of ingots. The amount of coin manufactured therefrom is shown in the following table:

COINAGE EXECUTED, FISCAL YEAR 1896.

Denominations.	Pieces.	Value.
Dollars .....	1, 950, 000	\$1, 950, 000
Half dollars .....	1, 232, 000	616, 000
Quarter dollars .....	2, 180, 000	545, 000
Dimes .....	190, 000	19, 000
Total .....	5, 552, 000	3, 130, 000.

No gold coinage was made during the year.

On the annual settlement, June 30, 1896, of the accounts of the coiner it was found that in operating on 4,971,818.50 standard ounces of silver there was a wastage of 497.78 standard ounces, equivalent to 10 per cent of the legal allowance.

## ASSAY DEPARTMENT.

The number of assays made during the year was as follows:

Character.	Number.
Gold .....	497
Silver .....	673
Total .....	1,170

Messrs. George R. Coming, of the New York assay office, and F. W. Braddock, of the Bureau of the Mint, superintended the annual settlement, June 30, 1896, and reported that the accounts of the superintendent were correct.

## UNITED STATES MINT AT CARSON, NEV.

The value of the bullion received at the mint at Carson, Nev., during the fiscal year ended June 30, 1896, amounted to \$536,817.66, against \$1,660,353.89 for the previous year, a decrease of \$1,123,536.23.

The weights and values of the deposits were as follows:

Metal.	Weight.	Value.
	<i>Standard ozs.</i>	
Gold .....	25,765.424	\$479,356.73
Silver .....	49,389.49	57,460.93
Total value .....		536,817.66

Owing to the investigation and trials of the persons charged with the embezzlement of gold bullion from the melter and refiner's department, the refinery has not been operated during the year, and the business of this mint was limited to the receipt of gold deposits only.

At the annual settlement and examination at the close of the fiscal year, made by Mr. J. B. Eckfeldt, assayer of the United States mint at Philadelphia, the superintendent returned a surplus of 3.769 ounces of standard gold, valued at \$70.31, and 15.35 ounces of standard silver, valued at \$8.46.

## EMBEZZLEMENT OF GOLD BULLION FROM THE MELTER AND REFINER'S DEPARTMENT.

Since the report of this Bureau for the fiscal year 1895 was printed the parties charged with the embezzlement of gold bullion from the melter and refiner's department of the mint at Carson—namely, John T. Jones, assistant melter and refiner, and James Heany, silver dissolver—have been convicted and sentenced to a term of eight years' imprisonment and to pay a fine of \$5,000. Mr. Andrew Mason, superintendent of the United States assay office at New York, who was charged with making the investigation, has submitted the following report on the manner in which the embezzlement was made, and the evidence upon which the guilty parties were convicted:

UNITED STATES ASSAY OFFICE, SUPERINTENDENT'S OFFICE,  
New York, November 7, 1896.

SIR: Having been instructed by you to investigate the matter of a shortage in the bullion in the melter and refiner's department, which had been reported by the superintendent (J. W. Adams) of the United States mint at Carson, Nev., I found on my

arrival, on March 15, 1895, that Mr. A. L. Gallagher, of the United States Secret Service, had been in Carson for a few days making inquiries and observations outside of the mint, having been assigned to service with me.

I learned in the mint that Mr. Hirsch Harris became melter and refiner on June 1, 1894 (Governor Adams became superintendent at the same time). The melts of gold and silver bullion remaining in the hands of his predecessor (E. B. Zabriskie) at that date had been transferred to him at the same weight and fineness at which they had been credited to Mr. Zabriskie in closing his account. The deposits received subsequently had been turned over to him by the superintendent, from month to month, at the weight and fineness with which the depositors had been credited in their payment. The parting and refining operations had been conducted in the same way that had been customary, Mr. John T. Jones, who had been assistant melter and refiner the previous four years, continuing in that position and actively looking after the operations of the department, as before. The fine gold and fine silver melts, the product of these operations, had been delivered to the superintendent as usual.

Until December 5, 1894, the sulphuric acid process had been used in parting the gold from silver. At that date and until January 3, 1895, a quantity of bullion containing a large proportion of base metal was operated upon by the nitric-sulphuric process. The gold obtained from it was kept by itself (not mixed with that from previous workings of bullion by the sulphuric acid process) and on being melted weighed 8,918.352 ounces standard instead of 10,432.629 ounces standard, which the bullion (57,132.40 ounces) ought to have yielded, according to calculations based on the recorded weight and fineness of its constituent melts. This shortage (1,514.277 ounces standard gold) alarmed the melter and refiner, who at once proceeded to have the "slum" (a leaden tank which received all solutions washed from fine gold sponge, etc., and in which any gold which might pass over in the washings by decantation would settle at the bottom) cleaned out, and the amount of gold in it exactly determined. It was found to be about 700 ounces standard, so that if it had all been credited to that operation, there would still have been a shortage of about 800 ounces of standard gold. As, however, the washing of the gold in that process had been done with great care, it was obvious that only a very limited proportion of the "slum" gold came from that. The matter was reported to the superintendent by Mr. Harris, and the remaining unparted bullion melts (deposits, etc.) were reweighed, and the exact amount of gold in them determined. The contents of various residues and gatherings from a clean up of the department were also ascertained. When the gold in these was deducted from the balance of account due by the melter and refiner to the superintendent, there appeared to be a deficit of about 3,000 ounces standard gold. This revealed the further startling fact that the shortage in the gold received from the bullion worked by the sulphuric acid process had also been very large. It was then (February 13, 1895) that the melter and refiner made a formal official announcement of the shortage to the superintendent, who sent the same to yourself, with the request that some competent person be sent to Carson to investigate the matter.

Some silver bars that had been overlooked in the excitement incident to such a condition of affairs had been found which more than balanced the reported shortage in that metal, giving a large surplus instead.

Careful inquiries of the officers and employees failed to elicit the cause of the shortage of gold, and nothing appreciable was found, on a careful examination of the premises, including the chimneys and roofs of the building. The men employed in the department (especially those in the separating room) had been under surveillance, without result. Mr. Harris thought that the shortage must have been occasioned by theft of the gold from there, although the bullion received by him might not have contained all the gold charged in account. While the unparted bullion in his possession was being delivered to the superintendent, under my supervision, a number of melts having considerable gold in them were reassayed. Among them was a melt recorded as "silver purchase No. 164," received November 7, 1892, weighing 2,133.30 ounces, and containing 482½ thousandths gold and 500 thousandths silver. It was found, on a reassay, to have 19½ thousandths gold and 946 thousandths silver, showing a deficiency in gold of \$20,417.93 (1,097.464 ounces standard).

On examining the record of the delivery of bullion by the melter and refiner to the superintendent in the settlement of June, 1893, it seemed clear from its relative position on the list of melts that it had been made toward the close of the delivery, indicating that a previously unknown deficiency had been made up or covered by that melt just in time to make the melter and refiner's settlement a satisfactory one. This could only have been done through the agency of the assistant melter and refiner (John T. Jones), whom I found to have been the active manager of the department (Mr. Zabriskie had long been more or less of an invalid, and was absent at that time). The present shortage of gold (thus increased to \$75,549.75) suggested that Mr. Jones must have covered stealings on his own account by other spurious

melts, and at the last moment, to prevent an investigation, been obliged to cover the stealings of another thief previously unknown or whose capacity he had underrated.

Strangely enough, on the next day the superintendent received information from Reno that James H. Heney (who had been employed for several years in the separating room previous to June 30, 1893) had brought fine gold worth over \$20,000 to the Reno (Nevada) Reduction Works (where he was unknown) for melting and assay in August, 1893. Both cases were promptly brought to the attention of the United States district attorney. They were arrested (Mr. Heney after a prolonged flight and close pursuit by members of the United States Secret Service) and after examination before the United States commissioner were held for the action of the grand jury on August 19, 1895. True bills were found against both, and their trial fixed for November 11, 1895. At that time Mr. Heney's case was taken up.

The theory of the defense was that the spurious melt had been made in February or March, 1895, by Mr. Harris, the present melter and refiner; that the original genuine silver purchase melt, No. 164, had not only been delivered in the settlement of June, 1893, to the superintendent, but also in the transfer from the old to the new officials in June, 1894, and receipted for as such; and that as there had been no shortage in the accounts, there could have been no gold stolen from the mint by anyone previous to June, 1894. Therefore, any gold that Mr. Heney might have disposed of at the Reno Reduction Works came from other and legitimate sources. The actual shortage existing in February, 1895, it was alleged, arose from losses in the separating room, incident to lack of experience by new employees; and an expert witness from San Francisco testified that the missing gold might have been dissolved, owing to the use of impure acids; a large quantity from that treated by the sulphuric acid process having been delivered in the sulphate of copper solution to the purchaser of that liquid; and another large quantity from that treated by the nitric-sulphuric process having been run into the sewer. It was testified that samples from various parts of the sewer had been sent to the same expert for assay, and reported to be rich in gold.

The manager of the works to which the sulphate of copper was delivered testified that the gold in it caused a large increase in the yield of gold from ores on which it was used, nearly double the amount per ton being obtained from said ores.

On the part of the Government it was shown that the consolidation record kept in the melter and refiner's department had a number of leaves carefully removed, presumably with the intention of removing evidence of the use of the original melt "silver purchase No. 164" in the separating room, and probably of other like melts which had also been treated there and yet turned over (spurious ones) in the settlement. Also that quite a number of the melts contained in the bullion treated by the nitric-sulphuric process already referred to were deposits of the previous year that had been transferred to the present melter and refiner in June, 1894, and presumably some of them were spurious. It was found and testified that the record of bullion sent to the separating room in July, 1894, showed that it was composed entirely of melts received in the transfer of June, 1894, and that there was a large deficit (about 1,300 ounces standard) in the gold from the workings of that month, while subsequently, when the bullion received on deposit during the term of the present melter and refiner was treated by the sulphuric-acid process, the return of gold was satisfactory. It was also shown by the record of bullion sent to and the fine gold returned from the separating room during the year ending June, 1893, that there was a deficit of from 2,200 to 2,900 ounces standard gold, according as certain melts in the June delivery might be classified as made from residues from bullion operated upon, or from deposit bullion that had not been treated. The account was not balanced as it had been in previous years.

The jury failed to agree, and a new trial was ordered for December 2, 1895. Meantime, another lot of bullion was separated, using the same acids (nitric and sulphuric) in precisely the same way by the same men, and the calculated amount of gold in the bullion was obtained. Not a trace of gold was found in any of the solutions when carefully tested. This was presented with the evidence from the books in connection with the spurious melt No. 164 and the disposal of the stolen gold by Mr. Heney at the Reno Reduction Works. Moreover (on the new trial), a witness testified that he had been paid \$400 to send his son to Canada and \$400 more to secrete himself to avoid the service of a subpoena on the previous trial. Mr. Heney had hired a vehicle from him in August, 1893, and was driven at night from Carson to Reno by his son, stopping on the outskirts of Carson to take two bags of shot (fine gold) from their place of concealment. On this, as on the previous trial, the mass of gold melted and assayed in the reduction works was clearly identified by the parties who handled it there as being powdered or sponge fine gold, the same as that shown them in the mint. They had had no knowledge by inspection of mint fine gold in the form of sponge or powder in August, 1893.

The jury brought in a verdict of guilty on December 21, and on December 24 Mr. Heney was sentenced to imprisonment for eight years and a fine of \$5,000.

The trial of Mr. Jones was postponed to March 2, 1896. At that time, in addition to the evidence heretofore described, it was shown by a careful comparison of the bullion melts delivered by the superintendent to the melter and refiner (during the year ending June, 1893) with the melter and refiner's record of the disposition of those melts that the sum of the melts sent to the separating room and those delivered back to the superintendent in the settlement gave an excess of over 2,200 ounces standard gold in the latter over that in the former. An identification of the other spurious melts that had been used, in addition to "silver purchase No. 164" that had providentially been carried over to 1895, was impossible, owing to the abstraction of many pages of the consolidation book, but the gross amounts of the consolidated melts that had been placed in the general record of bullion sent to the separating room proved beyond doubt that there had been other spurious melts used in the settlement in place of genuine ones, whose gold had been taken out in the separating room and stolen or used to replace other gold that had been embezzled by Mr. Jones, who had full and constant control of the bullion while in the vault attached to the office of the melter and refiner.

Nevertheless, the jury failed to agree, and on March 19 was discharged. Mr. Jones's second trial was fixed for April 20, 1896. During the interval, while making a careful comparison of the bullion accounts for the year ending June, 1891 (in which year Mr. Jones became assistant melter and refiner), tracing the individual history of every bullion melt, it was found that two melts that had been received as deposits on April 20, that is—

	Weight.	Gold fineness.	Silver fineness.	Standard gold.	Standard silver.
	<i>Ounces.</i>			<i>Ounces.</i>	<i>Ounces.</i>
Silver purchase No. 523 .....	3, 811. 40	0. 054	0. 937	228. 684	3, 968. 09
Silver purchase No. 524 .....	3, 856. 10	. 055	. 937	235. 650	4, 014. 62

and had been sent to the separating room on April 27 and 28, respectively, and treated, were nevertheless among the melts returned in the settlement of June, 1891. After having been redelivered to the melter and refiner at the close of the settlement, they were recorded as having been separated again in July, 1891. In the year ending June, 1892, the following melts were received as deposits in April:

	Weight.	Gold fineness.	Silver fineness.	Standard gold.	Standard silver.
	<i>Ounces.</i>			<i>Ounces.</i>	<i>Ounces.</i>
Silver purchase No. 437 .....	5, 726. 80	0. 108	0. 884	687. 216	5, 624. 99
Silver purchase No. 462 .....	5, 669. 30	. 093½	. 899	588. 977	5, 663

These were sent to the separating room in May, and appear among the melts delivered to the superintendent in the June settlement.

In the consolidation record the numbers originally entered (437 and 462) had been roughly erased and the numbers "Ex. 37" and "Ex. 67" written over them, respectively—obviously for concealment, as no such numbers appeared on the assayer's records.

These two melts, like the ones of 1891, were, after being redelivered to the melter and refiner, at the close of the settlement, sent to the separating room, in July, 1892.

Although the eleven months ending May, 1894, had previously been examined by a similar method, the records of that were treated the same way. Again two melts were found that had undergone the same strange experience, viz:

	Weight.	Gold fineness.	Silver fineness.	Standard gold.	Standard silver.
	<i>Ounces.</i>			<i>Ounces.</i>	<i>Ounces.</i>
Fine bar deposit No. 47 .....	1, 266. 80	0. 475½	0. 501	669. 292	705. 18
Fine bar deposit No. 76 .....	1, 380. 60	. 245½	. 705	376. 597	1, 081. 47

They had been received as deposits on January 5 and February 5, and sent to the separating room on February 3 and March 13, respectively, while they were subsequently delivered to the superintendent in the settlement of May, 1894. The num-

bers "Fine bar deposits 47 and 76" in the consolidation record had been erased (imperfectly) and "Ex. 04" and "Ex. 07" written over them, respectively; evidently, as in the year 1892, for concealment.

These two melts were used in making up the bullion mixture treated by the nitric-sulphuric process in December, 1894, and January, 1895. Their spurious character, now proved, accounted for over 1,000 ounces standard gold of the large shortage in that operation more clearly than by its exit through one pipe into the sewer and by another in the sulphate of copper to an ore-working establishment. All the original entries of these melts were in the handwriting of Mr. Jones, and the new numbers over the imperfectly erased ones were likewise written by him. These additional revelations from the records showed conclusively that the melter and refiner's department had been turned into a regular manufactory of spurious melts from the time of Mr. Jones's appointment, in 1891, until June, 1894, when Mr. Harris became melter and refiner.

The last two discovered (in 1894), with "Silver purchase 164" of 1893, covered the abstraction of 2,100 ounces of standard gold—more than one-half of the shortage of 4,060.799 ounces standard (\$75,549.75).

The composition of spurious "Silver purchase 164" (0.019 $\frac{1}{2}$  gold and .946 silver) was suggestive of that of the others, and therefore a wastage of 3,458.26 ounces standard silver in 1891, when the manufacture of spurious melts began, was properly supplemented by a surplus of 3,019.48 ounces standard silver in 1895, when the gold into which the silver had been transmuted was reconverted into the original silver. As there should have been a surplus of gold resulting from fractional gains in fineness during the five years of about \$25,000, the total amount stolen was probably \$100,000.

Mr. Jones's accounts with bankers and brokers showed a loss instead of a large gain that he had claimed as explaining sudden financial ease and plenty in 1891 and afterwards.

With the new evidence added to that presented on the first trial, the second jury brought in a verdict of "guilty" on May 2, after having been out but a few minutes. On May 4, 1896, Mr. Jones was sentenced to eight years' imprisonment and \$5,000 fine.

The real cause of the shortage of gold in the Carson Mint had been made evident.

These men (Jones and Heney) had not only stolen from the Government the gold intrusted to their care, but had endeavored to fix the guilt on others.

The present officers and employees of the mint have been completely relieved of the imputation cast on them.

Very respectfully,

ANDREW MASON,  
Superintendent U. S. Assay Office, New York.

The DIRECTOR OF THE MINT,  
Washington, D. C.

#### UNITED STATES ASSAY OFFICE AT NEW YORK.

The value of the gold and silver received during the year aggregated \$49,091,947.76, against \$43,232,906.34 for the previous fiscal year, or an increase of \$5,859,041.42. The weight and value were as follows:

Metal.	Standard ounces.	Value.
Gold.....	2,248,785.998	\$41,837,879.02
Silver.....	6,233,955.28	7,254,068.69
Total.....		49,091,947.71

Uncurrent and mutilated domestic gold coins of the nominal value of \$530,575 were melted and found to contain 28,260.596 ounces of standard gold, of the value of \$525,778.53.

Uncurrent and mutilated domestic silver coin of the face value of \$3,245.50 was melted, producing 2,330.23 ounces of standard silver, of the coining value in subsidiary coin of \$2,899.20.

Foreign gold coins of the value of \$3,115,158.50 in United States money were melted, and foreign silver coins containing 167,709.65 ounces of standard silver.

The value of gold bars exchanged for gold coin was \$36,218,270.91, of which \$29,897,201.82 was for export and \$6,321,069.09 for domestic use.

The quantity of gold and silver operated upon by the melter and refiner's department during the year was:

Metal operated on.	Standard ounces.
Gold .....	2, 286, 907. 148
Silver.....	6, 208, 465. 35

The operations of the refinery were as follows:

Bullion.	Weight.
Gross weight, 3,715,549.44 ounces.	<i>Standard ounces.</i>
Gold .....	538, 990. 55
Silver.....	3, 274, 785. 29

During the year the number of fine, mint, and standard bars made and delivered to the superintendent was 54,389, containing 2,275,002.086 ounces of standard gold and 6,117,282.98 ounces of standard silver.

The number of gold deposits melted was 8,361; silver deposits, 3,231; total, 11,592.

The quantity of sulphuric acid used in the parting operations was 1,365,650 pounds. The products of the sale of spent acid and blue vitriol amounted to \$9,337.99 and for old material \$348.58, a total of \$9,686.57.

On the annual settlement, June 30, 1896, of the melter and refiner's accounts, it was found that in operating upon 2,286,907.148 ounces of standard gold he returned an excess of 828.724 ounces standard, of the value of \$15,418.12, and in his operations on 6,208,465.35 ounces standard of silver he returned an excess of 7.10 ounces standard.

It is worthy of note that of the earnings (\$109,399.21) \$22,516.51 was from the charges for exchange of gold bars for gold coin (\$29,897,201.82) for export, while at the same time the expenses incident to transportation and coinage of \$29,897,201.82 were saved.

Messrs. F. P. Gross and W. F. Bowen, of the Bureau of the Mint, superintended the annual settlement, June 30, 1896, and reported that they found on hand all the coin and bullion with which the superintendent was charged.

The deposit melts assayed and computed during the fiscal year ending June 30, 1896, numbered 11,592. There were also assayed and stamped 14,000 melts of fine metal, containing over 54,000 bars.

Eight hundred special assays were made, many of them being articles of manufactured silverware marked "sterling," the same having been brought to the assay office in order that the fineness of the same might be accurately determined for use in the settlement of the suits brought against parties for offering silverware as of sterling or standard fineness which was found upon assay to be less than either sterling or standard.

Over 1,000 mixed melts of bullion and 600 barrels of sweeps were assayed for the melter and refiner. The large increase in the number

of deposits made increased the work correspondingly over the previous year, requiring the making and use of some 70,000 cupels.

During the year a power press was purchased for use in making cupels, in place of the hand press formerly used. A hydraulic press was also substituted for the trip hammer used in preparing samples for the rolls, doing away with the noise and jar occasioned by the use of the trip hammer.

#### MINT OF THE UNITED STATES AT DENVER, COLO.

During the fiscal year 1896 the value of the bullion deposited at this institution amounted in the aggregate to \$4,225,983.41, as against \$5,637,459.51 for the previous fiscal year, showing a decrease of \$1,411,476.10.

Mutilated domestic gold coins of the nominal value of \$254, containing 13.177 standard ounces, of the coining value of \$245.15, were received and melted during the year.

The following statement exhibits the value of the deposits, earnings, and expenditures; also the percentage of net expenses to deposits for the fiscal year 1896:

Items.	Amount.
Deposits:	
Gold.....	\$4, 168, 255. 39
Silver.....	57, 728. 02
	<u>\$4, 225, 983. 41</u>
Earnings .....	8, 638. 78
Expenditures.....	36, 807. 06
Percentage of net expenses to deposits, \$0.66896.	

#### ASSAY OFFICE OF THE UNITED STATES AT BOISE, IDAHO.

The deposits of bullion, principally from the mines of Idaho and Oregon, at the assay office at Boise during the fiscal year 1896 amounted to \$1,166,251.68, against \$1,198,149.91, the amount of deposits reported for the previous year.

The deposits, earnings, and expenditures for the fiscal year are as follows:

Items.	Amount.
Deposits:	
Gold.....	\$1, 144, 346. 15
Silver.....	21, 905. 53
	<u>\$1, 166, 251. 68</u>
Earnings .....	4, 433. 97
Expenses .....	12, 200. 00
Percentage of net expenses to deposits, 0.66589.	

## ASSAY OFFICE OF THE UNITED STATES AT HELENA, MONT.

The value of the gold and silver bullion deposited at the United States assay office at Helena during the fiscal year 1896 aggregated \$2,387,737.55, against \$2,233,884.40 for 1895, an increase of \$153,853.15; an increase of \$367,004.50 over the year 1894; an increase of \$854,936.08 over the year 1893, and an increase of \$1,023,049.46 over the year 1892, showing a very material increase each year for the past four years. The principal deposits of domestic bullion were received from the mines of Montana and Idaho. There were no deposits of mutilated or uncurrent coins of the United States.

The melting department made over 3,500 melts of bullion during the year. The addition of electricity as power facilitates the work of the office to a considerable extent.

The following table exhibits the amount of deposits, earnings, and expenditures, with the percentage of net expenses to deposits, for the fiscal year:

Items.	Amount.
Deposits:	
Gold.....	\$2, 336, 517. 64
Silver.....	51, 219. 91
	\$2, 387, 737. 55
Earnings .....	6, 056. 65
Expenditures.....	25, 446. 45
Percentage of net expenses to deposits, 0.81205.	

## UNITED STATES ASSAY OFFICE AT CHARLOTTE, N. C.

The deposits of all bullion from the mines of the South Appalachian range at the assay office at Charlotte during the fiscal year ended June 30, 1896, amounted to \$274,569.48, as against \$236,041 for the fiscal year 1895.

No deposits of mutilated or uncurrent domestic coins were made at this institution during the year.

The deposits, earnings, and expenditures for the fiscal year were as follows:

Items.	Amount.
Deposits:	
Gold.....	\$273, 225. 88
Silver.....	1, 343. 60
	\$274, 569. 48
Earnings .....	1, 206. 42
Expenditures.....	4, 749. 72
Percentage of net expenses to deposits, 1.29049.	

## ASSAY OFFICE OF THE UNITED STATES AT ST. LOUIS, MO.

The value of deposits of bullion during the fiscal year 1896 at the assay office at St. Louis aggregated \$106,204.58, against \$160,161.12 for the previous fiscal year, a decrease of \$53,956.54.

The deposits included uncurrent domestic gold coin of the nominal value of \$8,446.50, the value of the same in new coin being \$8,362.25.

The following table exhibits the amount of deposits, earnings, and expenditures; also percentage of net expenses to deposits during the fiscal year 1896:

Items.	Amount.
Deposits:	
Gold.....	\$104,851.83
Silver.....	1,352.75
	\$106,204.58
Earnings.....	682.89
Expenditures.....	4,385.87
Percentage of net expenses to deposits, 3.48664.	

#### RECOINAGE OF STANDARD SILVER DOLLARS.

During the fiscal year 1896 there were transferred from the Treasury to the mints 1,100 mutilated and uncurrent silver dollars, and there were purchased at the mints and at the assay office at New York 934 silver dollars, making the number of uncurrent silver dollars received for recoinage during the year 2,034, which were used in the manufacture of subsidiary silver coins.

The total number of mutilated and uncurrent silver dollars received and melted at the mints and at the assay office at New York from 1883 to the close of the fiscal year 1896 is shown in the following statement:

Fiscal year.	Amount.	Fiscal year.	Amount.
1883.....	\$621	1891.....	\$10,800
1884.....		1892.....	42,881
1885.....	1,850	1893.....	10,560
1886.....		1894.....	15,055
1887.....	8,292	1895.....	18,580
1888.....	14,055	1896.....	2,034
1889.....	31,042	Total.....	167,687
1890.....	11,977		

#### BULLION OPERATIONS, LEGAL ALLOWANCE, AND WASTAGE, 1896.

The following table shows the amount of gold and silver operated upon, legal allowance, wastage, and per cent of loss of the legal allowance at the mints of the United States and the assay office at New York during the fiscal year 1896:

GOLD AND SILVER OPERATED UPON, LEGAL ALLOWANCE, WASTAGE, AND THE PER CENT OF THE LOSS OF THE LEGAL ALLOWANCE DURING THE FISCAL YEAR ENDED JUNE 30, 1896.

Institution and department.	Gold bullion.				
	Amount operated upon.	Surplus.	Legal allowance.	Actual wastage.	Loss of the legal allowance.
Philadelphia:	<i>Standard oz.</i>	<i>Stand. oz.</i>	<i>Standard oz.</i>	<i>Stand. oz.</i>	<i>Per cent.</i>
Melter and refiner's.....	3,922,717.486	.....	3,922.717	197.731	5.041
Coiner's.....	3,894,715.250	.....	1,947.357	28.975	1.487
San Francisco:					
Melter and refiner's.....	2,163,270.890	1,629.146	2,163.270	.....	.....
Coiner's.....	2,213,413.300	.....	1,106.635	190.426	17.207

## GOLD AND SILVER OPERATED UPON, LEGAL ALLOWANCE, WASTAGE, AND THE PER CENT OF THE LOSS OF THE LEGAL ALLOWANCE, ETC.—Continued.

Institution and department.	Gold bullion.				
	Amount operated upon.	Surplus.	Legal allowance.	Actual wastage.	Loss of the legal allowance.
New Orleans:	<i>Standard oz.</i>	<i>Stand. oz.</i>	<i>Standard oz.</i>	<i>Stand. oz.</i>	<i>Per cent.</i>
Melter and refiner's .....	15,459.544	18.676	15.459		
Coiner's .....					
Carson:					
Melter and refiner's .....	40,863.885	3.769	40.863		
New York:					
Melter and refiner's .....	2,286,907.148	828.724	2,286.907		

Institution and department.	Silver bullion.				
	Amount operated upon.	Surplus.	Legal allowance.	Actual wastage.	Loss of the legal allowance.
Philadelphia:	<i>Standard oz.</i>	<i>Stand. oz.</i>	<i>Standard oz.</i>	<i>Stand. oz.</i>	<i>Per cent.</i>
Melter and refiner's .....	12,900,701.74	1,593.67	19,348.66		
Coiner's .....	12,062,913.60		12,062.91	2,124.64	17.613
San Francisco:					
Melter and refiner's .....	2,132,944.07	4,061.06	3,199.41		
Coiner's .....	2,412,830.65		2,412.83	531.00	22.007
New Orleans:					
Melter and refiner's .....	5,301,708.88		7,952.55	1,617.95	20.345
Coiner's .....	4,971,818.50		4,971.81	497.78	10.012
Carson:					
Melter and refiner's .....	698,952.19	15.35	1,049.42		
New York:					
Melter and refiner's .....	6,208,465.35	7.10	9,312.70		

## QUANTITY OF METALS OPERATED UPON, WASTAGE, AND LOSS, FISCAL YEAR 1896.

In quantity the precious metals operated upon in the different departments of the mints and assay offices during the fiscal year ended June 30, 1896, exceeded 498 tons of gold and 1,600 tons of silver.

The value of the precious metals wasted in the metallurgical and mechanical departments was \$10,622.57. A loss of \$12,561.08 occurred from the difference between the assay value of bullion contained in sweeps and leady melts sold and the amount received for the same.

The wastages and losses aggregated \$23,183.65. Against these losses there were gains arising from the operations on bullion as follows:

## GAINS ARISING FROM BULLION OPERATIONS, 1895 AND 1896.

Character of gains.	Fiscal year—	
	1895.	1896.
Surplus bullion returned by the operative officers.....	\$41,792.96	\$38,364.01
Precious metals recovered in grains and sweeps.....	13,513.48	6,919.78
Gain on bullion shipped from the minor assay offices to the mint for coinage.....	6,203.15	7,004.38
Total gains.....	61,509.59	52,288.17

Deducting the value of the total operative, wastage, and loss on sale of sweeps from the incidental gains on bullion, there was a net gain in the operations of the mints during the fiscal year of \$29,104.52.

## COST OF COINAGE, 1895 AND 1896.

The following table exhibits the cost per piece of the coins executed at the mints of the United States during the fiscal years 1895 and 1896:

## COST OF COINAGE EXECUTED AT THE COINAGE MINTS OF THE UNITED STATES DURING THE FISCAL YEARS 1895 AND 1896.

Coinage mint.	Pieces coined.		Pieces coined exclusive of minor coins.	
	Fiscal year—		Fiscal year—	
	1895.	1896.	1895.	1896.
Philadelphia.....	43,958,601	69,487,295	8,871,299	15,165,811
San Francisco.....	8,401,011	3,291,478	8,401,011	3,291,478
New Orleans.....	7,251,500	5,552,000	7,251,500	5,552,000
Total.....	59,611,112	78,330,773	24,523,810	24,009,289

Coinage mint.	Expenses for salaries, wages, and incidentals.		Cost per piece including minor coins.		Cost per piece excluding minor coins.	
	Fiscal year—		Fiscal year—		Fiscal year—	
	1895.	1896.	1895.	1896.	1895.	1896.
Philadelphia.....	\$403,563.38	\$410,416.71	\$0.009179	\$0.005906	\$0.04548	\$0.027062
San Francisco.....	256,747.59	280,507.68	.....	.....	0.03056	0.085222
New Orleans.....	136,410.03	114,427.44	.....	.....	0.01881	0.020610
Total.....	796,661.00	805,351.83	.....	.....	.....	.....
Average.....	.....	.....	0.013364	0.010281	0.03248	0.033543

The following table exhibits the cost per dollar of the coins stamped at the mints of the United States during the fiscal years 1895 and 1896:

## COST OF COINAGE PER DOLLAR AT THE COINING MINTS OF THE UNITED STATES DURING THE FISCAL YEARS 1895 AND 1896.

Coining mint.	Gold, silver, and minor coinage.		Gold and silver coinage.	
	Fiscal year.		Fiscal year.	
	1895.	1896.	1895.	1896.
Philadelphia.....	\$24,039,439.37	\$43,725,517.02	\$23,326,845.35	\$42,856,179.70
San Francisco.....	24,920,110.25	24,332,951.50	24,920,110.25	24,332,951.50
New Orleans.....	4,756,000.00	3,130,000.00	4,756,000.00	3,130,000.00
Total.....	53,715,549.62	71,188,468.52	53,002,955.60	70,319,131.20

Coining mint.	Expenses for salaries, wages, and incidentals.		Cost per dollar, including minor coins.		Cost per dollar, excluding minor coins.	
	Fiscal year.		Fiscal year.		Fiscal year.	
	1895.	1896.	1895.	1896.	1895.	1896.
Philadelphia.....	\$403,563.38	\$410,416.71	\$0.016785	\$0.009386	\$0.01729	\$0.009576
San Francisco.....	256,747.59	280,507.68	.....	.....	.01030	.011527
New Orleans.....	136,410.03	114,427.44	.....	.....	.02868	.036564
Total.....	796,661.00	805,351.83	.....	.....	.....	.....
Average.....	.....	.....	.00148318	.0113129	.01503	.011452

## SUMMARY OF THE WORK OF THE MINOR ASSAY OFFICES, 1896.

The following tables of deposits, earnings, and expenditures, with the percentage of net expenditures to deposits and the manufacture of unparted bars, summarizes the work of the minor assay offices, including the mint at Denver, during the fiscal year 1896:

## DEPOSITS, EARNINGS, AND EXPENDITURES, WITH PERCENTAGE OF NET EXPENSES TO DEPOSITS.

Institution.	Deposits.	Earnings.	Expenses.	Percentage of net expenses to deposits.
Denver .....	\$4,225,983.41	\$8,636.78	\$36,907.06	0.60896
Boise .....	1,166,251.68	4,433.97	12,200.00	.66589
Helena .....	2,387,737.55	6,056.65	25,446.45	.81205
Charlotte .....	274,569.48	1,266.42	4,749.72	1.29049
St. Louis .....	106,204.58	682.89	4,385.87	3.48664
Total .....	8,160,746.70	21,016.71	83,689.10	
Average .....				.76797

## UNPARTED BARS MANUFACTURED FROM DEPOSITS OF BULLION AND SHIPPED TO THE MINT AT PHILADELPHIA FOR COINAGE.

Institution.	Unparted bars.	
	Gold.	Silver.
Denver .....	\$4,168,255.39	\$57,728.02
Boise .....	1,144,346.15	21,905.53
Helena .....	2,336,517.64	51,219.91
Charlotte .....	273,225.88	1,943.60
St. Louis .....	104,851.83	1,352.75
Total .....	8,027,196.89	133,549.81

## SUMMARY OF OPERATIONS OF MINTS AND ASSAY OFFICES.

The precious metals received at all the mints and assay offices during the fiscal year 1896 were valued at \$115,159,820, against \$103,196,455 the previous fiscal year.

## METALLURGICAL OPERATIONS, 1895 AND 1896.

The operations of the melting and refining departments of the coinage mints and of the assay office at New York for 1895 and 1896, as far as the value of the metals treated is concerned, are exhibited in the following table:

## BULLION OPERATIONS OF THE MELTING DEPARTMENTS, 1895 AND 1896.

Metal.	Fiscal year 1895.		Fiscal year 1896.	
	Standard ounces.	Coining value.	Standard ounces.	Coining value.
Gold .....	6,588,943	\$122,584,968	8,437,739	\$156,981,191
Silver .....	27,019,984	31,441,435	27,209,277	31,766,431
Total .....		154,026,423		188,747,622

## MECHANICAL OPERATIONS, 1895 AND 1896.

The operations of the coining branches of the mints during the fiscal years 1895 and 1896 in the manufacture of finished coin from ingots prepared by the melting departments were, in value of the metals operated upon, as follows:

## BULLION OPERATIONS OF THE COINING DEPARTMENTS, 1895 AND 1896.

Metal.	Fiscal year 1895.		Fiscal year 1896.	
	Standard ounces.	Coining value.	Standard ounces.	Coining value.
Gold.....	4, 693, 537	\$87, 321, 619	6, 108, 128	\$113, 639, 591
Silver.....	16, 840, 110	19, 595, 763	19, 447, 561	22, 629, 889
Total.....	.....	106, 917, 382	.....	136, 269, 480

## WORK OF THE MINOR ASSAY OFFICES, 1895 AND 1896.

The work of the minor assay offices at Helena, Mont., Boise, Idaho, Charlotte, N. C., and St. Louis, Mo., and of the mint at Denver, Colo., which consists in the receipt and assaying of deposits and the manufacture of unparted bars of gold and silver, during the fiscal years 1895 and 1896, was as follows:

## OPERATIONS OF MINOR ASSAY OFFICES, 1895 AND 1896.

Metals.	Fiscal year 1895.		Fiscal year 1896.	
	Standard ounces.	Coining value.	Standard ounces.	Coining value.
Gold.....	502, 693	\$9, 352, 431	431, 462	\$8, 027, 200
Silver.....	97, 336	113, 264	114, 770	133, 550
Total.....	.....	9, 465, 695	.....	8, 160, 750

## OPERATIONS OF THE MINT SERVICE, 1895 AND 1896.

The following table is a summary of the three preceding tables, showing the value of the precious metals operated on at the mints and minor assay offices during the fiscal years 1895 and 1896:

## BULLION OPERATED UPON IN THE MELTING AND COINING DEPARTMENTS OF ALL THE MINTS AND ASSAY OFFICES, 1895 AND 1896.

Metals.	Fiscal year 1895.		Fiscal year 1896.	
	Standard ounces.	Coining value.	Standard ounces.	Coining value.
Gold.....	11, 785, 173	\$219, 259, 038	14, 977, 329	\$278, 647, 982
Silver.....	43, 957, 430	51, 150, 462	46, 861, 608	54, 529, 870
Total.....	.....	270, 409, 500	.....	333, 177, 852

## MELTS OF GOLD AND SILVER FOR INGOTS MADE AND CONDEMNED, 1895 AND 1896.

The following table exhibits the number of melts for ingots made and condemned at the coinage mints and the percentage of finished coin produced from the gold and silver ingots operated upon during the fiscal years 1895 and 1896:

NUMBER OF GOLD AND SILVER INGOTS MADE AND CONDEMNED AND PERCENTAGE OF FINISHED COIN PRODUCED FROM INGOTS OPERATED UPON AT EACH OF THE COINAGE MINTS 1895 AND 1896.

Coinage mint.	Fiscal year 1895.					
	Melts of gold ingots.		Percentage of finished gold coin produced from ingots operated upon.	Melts of silver ingots.		Percentage of finished silver coin produced from ingots operated upon.
	Made.	Con-demned.		Made.	Con-demned.	
Philadelphia.....	459	30	46.4	1,455	30	47.2
San Francisco.....	717	1	56.5	3,099	15	50.6
New Orleans.....	36	6	47.6	688	3	54.3
Total.....	1,212	37	.....	5,242	48	.....

Coinage mint.	Fiscal year 1896.					
	Melts of gold ingots.		Percentage of finished gold coin produced from ingots operated upon.	Melts of silver ingots.		Percentage of finished silver coin produced from ingots operated upon.
	Made.	Con-demned.		Made.	Con-demned.	
Philadelphia.....	614	1	49.5	3,876	7	48.9
San Francisco.....	736	1	56.3	1,256	17	52.6
New Orleans.....	4	1	(a)	592	4	51.5
Total.....	1,354	3	.....	5,724	28	.....

a No gold coinage.

## HISTORY OF THE MOTTO "IN GOD WE TRUST."

From the records of the Department it appears that the first suggestion of the recognition of the Deity on the coins of the United States was contained in a letter addressed to the Secretary of the Treasury, Hon. S. P. Chase, by the Rev. M. R. Watkinson, minister of the gospel, Ridleyville, Pa., under date of November 13, 1861, which was as follows:

RIDLEYVILLE, PA., November 13, 1861.

DEAR SIR: You are about to submit your annual report to Congress respecting the affairs of the national finances.

One fact touching our currency has hitherto been seriously overlooked. I mean the recognition of the Almighty God in some form in our coins.

You are probably a Christian. What if our Republic were now shattered beyond reconstruction? Would not the antiquaries of succeeding centuries rightly reason from our past that we were a heathen nation? What I propose is that instead of the goddess of liberty we shall have next inside the 13 stars a ring inscribed with the words "perpetual union;" within this ring the all-seeing eye, crowned with a halo; beneath this eye the American flag, bearing in its field stars equal to the number of the States united; in the folds of the bars the words "God, liberty, law."

This would make a beautiful coin, to which no possible citizen could object. This would relieve us from the ignominy of heathenism. This would place us openly

under the Divine protection we have personally claimed. From my heart I have felt our national shame in disowning God as not the least of our present national disasters.

To you first I address a subject that must be agitated.

M. R. WATKINSON,  
*Minister of the Gospel.*

Hon. S. P. CHASE,  
*Secretary of the Treasury.*

Under date of November 20, 1861, the Secretary of the Treasury addressed the following letter to the Director of the Mint:

TREASURY DEPARTMENT, *November 20, 1861.*

DEAR SIR: No nation can be strong except in the strength of God, or safe except in His defense. The trust of our people in God should be declared on our national coins.

You will cause a device to be prepared without unnecessary delay with a motto expressing in the fewest and tersest words possible this national recognition.

Yours, truly,

S. P. CHASE.

JAMES POLLOCK, Esq.,  
*Director of the Mint, Philadelphia, Pa.*

It was found that the act of January 18, 1837, prescribed the mottoes and devices that should be placed upon the coins of the United States, so that nothing could be done without legislation.

In December, 1863, the Director of the Mint submitted to the Secretary of the Treasury for approval designs for new 1, 2, and 3 cent pieces, on which it was proposed that one of the following mottoes should appear: "Our country; our God;" "God, our Trust."

The Secretary of the Treasury, in a letter addressed to the Director of the Mint, under date of December 9, 1863, uses the following language:

I approve your mottoes, only suggesting that on that with the Washington obverse the motto should begin with the word "Our," so as to read: "Our God and our country." And on that with the shield, it should be changed so as to read: "In God we trust."

An act was passed April 22, 1864, changing the composition of the 1-cent piece and authorizing the coinage of the 2-cent piece, the devices of which were to be fixed by the Director of the Mint, with the approval of the Secretary of the Treasury; and it is upon the 2-cent bronze piece that the motto "In God we trust" first appears.

The act of March 3, 1865, provided that in addition to the legend and device on the gold and silver coins of the United States it should be lawful for the Director of the Mint, with the approval of the Secretary of the Treasury, to place the motto "In God we trust" on such coins as shall admit of the inscription thereon. Under this act the motto was placed upon the double eagle, eagle, and half eagle, and also upon the dollar, half and quarter dollar in the latter part of 1865.

The coinage act of February 12, 1873, provided that the Secretary of the Treasury may cause the motto "In God we trust" to be inscribed on such coins as shall admit of such motto.

This is a brief history of the motto "In God we trust," as shown by the records of the Department.

#### COINAGE ACT OF 1873.

In the Appendix will be found a documentary history of the coinage act of February 12, 1873, frequently referred to by the public press and in discussions as the act that demonetized silver in the United States. Since, however, the legal-tender character of the silver dollars coined

previous to its passage was not taken away from them by the provisions of that act, it can not be properly said that silver was demonetized by it. All that the act did was to omit the silver dollar from the list of coins thereafter to be coined. The demonetization of silver was not, therefore, effected by the act of February 12, 1873, but by section 3586 of the Revised Statutes of the United States, adopted June 22, 1874, which reads: "The silver coins of the United States shall be legal tender, at their nominal value, for any amount not exceeding five dollars in any one payment."

The last general revision of the coinage laws prior to 1873 was made by the act of January 18, 1837, and the necessity of a revision was apparent to all persons conversant with the coinage legislation of the United States.

The Secretary of the Treasury, Hon. George S. Boutwell, in his annual report to Congress for the fiscal year 1869, refers to the subject in the following language:

The mining and coining of the precious metals is now so large a national interest that it deserves more attention than it has hitherto received. At present there is no bureau or officer in the Treasury Department at Washington charged especially with the management of this great interest. I therefore recommend that provision be made for the appointment of a proper officer to be intrusted with this branch of the public business, under the direction of the Secretary of the Treasury.

The coinage of the country is diminished in amount by the fact that in England and France the mint expenses are much less than with us. It would no doubt have a tendency to prevent the export of the precious metals in the form of bullion if the mint charges were to be reduced or altogether abolished.

In December, 1869, the Secretary of the Treasury requested Mr. John Jay Knox, then Deputy Comptroller of the Currency, to prepare a bill for submission to Congress providing for the revision of the mint and coinage laws of the United States. A rough draft of the bill was prepared by Mr. Knox, containing in a concise form nearly all the existing legislation then in force relating to the coins of the United States.

The draft as prepared by Mr. Knox was printed and submitted to the officers of the Treasury, including those of the mints and assay offices, and others who had made the subject a study, with the request that the same be examined and returned to the Department "with such notes and suggestions as experience and education should dictate."

The rough draft of the bill was reviewed by those to whom submitted and returned to the Department with such amendments suggested as appeared desirable.

When all the amendments and suggestions had been duly considered, Mr. Knox, with the assistance of Hon. H. R. Linderman, formerly Director of the Mint at Philadelphia, prepared a bill which was transmitted by the Secretary of the Treasury, under date of April 25, 1870, to Hon. John Sherman, chairman of the Senate Committee on Finance.

Under date of June 4, 1870, a resolution was passed by the House of Representatives directing the Secretary of the Treasury to furnish copies of all correspondence between the Department and officers of the different mints and assay offices, and other persons, relating to the bill as submitted to the Finance Committee of the Senate.

Copies of the correspondence called for by the resolution were transmitted by the Secretary of the Treasury to the Speaker of the House (Hon. J. G. Blaine) under date of June 25, 1870.

From the date of its introduction in the Senate the bill was printed, by order of Congress, with amendments, thirteen times, and was considered during five different sessions by the Senate and House of Representatives. The debates on the bill in the Senate covered 66 pages

and in the House of Representatives 78 pages of the Congressional Globe.

The bill was really intended as a codification of the laws relating to matters connected with the details of the mint and assay offices, yet the intention to discontinue the coinage of the silver dollar of 412½ grains was made very evident.

In the bill as originally prepared and submitted to the officers of the Treasury, and others versed in coinage, etc., for suggestions, a silver dollar to contain 384 grains of standard silver was proposed, which was to be a legal tender to the amount of \$5 in payment of all dues except duties on imports. The proposed discontinuance of the silver dollar of 412½ grains was expressly set forth by Mr. Knox in his report to the Secretary of the Treasury which accompanied the bill proposed when transmitted to the chairman of the Senate Committee on Finance.

The following table shows the steps by which the act of 1873 became a law:

Proceedings.	Senate.	House.
Submitted by Secretary of Treasury.....	Apr. 25, 1870	
Referred to Senate Finance Committee.....	Apr. 28, 1870	
500 copies printed.....	May 2, 1870	
Submitted to House.....		June 23, 1870
Reported, amended, and ordered printed.....	Dec. 19, 1870	
Debated.....	Jan. 9, 1871	
Passed by vote of 36 to 14.....	Jan. 10, 1871	
Senate bill ordered printed.....		Jan. 13, 1871
Bill reported with substitute and recommitted.....		Feb. 25, 1871
Original bill reintroduced and printed.....		Mar. 9, 1871
Reported and debated.....		Jan. 9, 1872
Recommitted.....		Jan. 10, 1872
Reported back, amended, and printed.....		Feb. 13, 1872
Debated.....		Apr. 9, 1872
Amended, and passed by vote of 110 to 13.....		May 27, 1872
Printed in Senate.....	May 29, 1872	
Reported, amended, and printed.....	Dec. 16, 1872	
Do.....	Jan. 7, 1873	
Passed Senate.....	Jan. 17, 1873	
Printed with amendments.....		Jan. 21, 1873
Conference committee appointed.....		
Became a law February 12, 1873.		

#### COUNTERFEITING UNITED STATES SILVER COINS.

Every precaution is taken to guard against the counterfeiting of our coins, and to see that the pieces stamped by our mints are within the limits of tolerance, both as to weight and fineness. From every delivery of coin by the coiner at any of the mints two pieces are taken indiscriminately and sent to the Bureau of the Mint, where they are weighed and assayed. In addition to this, there are taken to be tested by the annual assay commission 1 piece from each 2,000 pieces or fractional part of 2,000, and none of the coins so far tested by the Bureau or the annual assay commission have been found outside of the limit of tolerance, either as to the weight or fineness.

The mere fact, therefore, that a coin in circulation is outside these limits is presumptive evidence of its being counterfeit. But this is

not all. There is no possibility by which a coinage die of the United States can escape the custody of its officers. All such dies are manufactured by the engraver of the mint at Philadelphia, and a record of them is there kept. They are all numbered and are furnished to the mints at San Francisco and New Orleans only upon requisitions of the superintendents of the said mints on the Director of the Mint. They are required to be returned to the Philadelphia Mint at the close of the year, when they are defaced and destroyed in the presence of its superintendent, engraver, and assayer.

Yet evidence is not wanting that the silver coins of the United States are being counterfeited by the manufacture of pieces differing so little from the genuine ones in size, weight, fineness, devices, and general appearance that their fraudulent character can be detected only by an assay. In some cases, if not in a majority, the fineness and the amount of pure metal in the counterfeit pieces are higher than in similar silver pieces issued from the mints.

The following statement shows the results of some assays of these illegal coins, made in the laboratory of the Bureau of the Mint:

Denomination.	Weight.	Fineness.	Difference in weight from genuine coins.	Difference in fineness from genuine coins.
	<i>Grains.</i>	<i>Grains.</i>	<i>Grains.</i>	<i>Thousandths.</i>
Half dollar.....	192	867.5	a 0.9	a 32.5
Half dollar (1859) .....	197.41	918.6	b 5.41	b 18.6
Half dollar.....	196.35	920.4	b 3.45	b 29.4
Dollar.....	416.05	941	b 3.55	b 41

*a Under.*

*b Over.*

From 1853 to 1873 the weight of the half dollar was 192 grains; in 1873 it was raised to 192.9.

The best executed of these pieces is the half dollar, weighing 192 grains, of the fineness of 0.867½, which has been put in circulation both East and West. No one except those who are used to examining coins would be likely to detect any difference between it and a genuine piece. The same may be said of all counterfeit pieces whose weight differs from the legal weight by only 4 or 5 grains and whose fineness does not depart largely from that required by law.

At the prevailing price of silver the nominal or face value of our silver coins is about double their bullion value. This constitutes a great temptation to the unlawful stamping of such coins by unscrupulous persons, affording them, as it does, an opportunity to place in circulation, at a profit on the material employed of 100 per cent, spurious pieces containing as much or even more pure metal than those issued from the mints.

This is a great danger to which the under-value coins of all countries are now exposed and from which those minted by the Netherlands for its colonies, and especially Java, have suffered greatly, as will be seen from the following extract from the Berlin Börsen-Zeitung of a recent date:

The counterfeiting of silver coins on a large scale by producing perfectly and in every detail exact imitations of the legal coins has been actually proven. It was pointed out long ago that the great depreciation of silver would lead to the fraudulent manufacture of silver coins which could in no way be distinguished from genuine ones and that this species of counterfeit would yield a profit of 100 per cent. There were a great many indications that such counterfeit coinages would be

made. Even the statistics of silver was such an indication, for the small market for the total silver product was startling. It was long a matter of surprise in Holland that the Dutch possessions in India, despite their increasing trade, drew no silver money from the mother country, but on the contrary continually shipped silver money to it. The Dutch colonies have the same currency as Holland; the coinage of silver is suspended in the Netherlands, but the old silver coins still circulate at their former full silver value. Now, counterfeits of 2½-gulden pieces have been discovered in the following manner: There are in circulation pieces which can be distinguished from the genuine neither in size nor weight nor fineness; nor is there anything in the stamping by which they can be distinguished from the genuine coins. It is only on the edge that certain deviations, impossible in genuine coins, are found.

The attention of the Dutch Government having been called thereto, it ascertained that the 2½ gulden pieces were being counterfeited on a large scale in eastern Asia and were smuggled into Java from China. The frontiers were carefully watched, and the counterfeits have already been seized by the cask. The east Asiatics use in their counterfeiting, stamps that have no inscription on the edge; the inscription on the edge is imitated by hand. This is the cause of the deviations that have been observed in individual coins, the negligence of the counterfeiter causing a mistake to slip in occasionally. Whether other silver coins are counterfeited in eastern Asia the information received which is official does not say, but it has been proven that English coins also have been counterfeited. The data used by Dr. Arendt in his pamphlet against the president of the Imperial Bank gave occasion for the collection of material on this subject in England. As a result, two shilling pieces were sent from England to Germany, one of which was well known to be a counterfeit. The Berlin experts declared that they could discover no difference between the genuine and the counterfeit piece. This matter has an extraordinary practical importance. It is impossible for trade to do without silver money, but the fraudulent increase of silver money means a serious jeopardizing of the gold standard, all the greater in proportion as silver depreciates.

The silver coins of the United States are no better protected against fraudulent imitations than are those of Holland. As there is no inscription on the edge, the counterfeiter's task is thereby rendered easier and his crime more difficult of detection.

The French 5-franc silver piece bears on the edge the legend "Dieu protège la France" (May God protect France).

But it can no longer be claimed, as it once was, even by competent judges like Professor Jevons, that the lettering on the edge is beyond the skill of the counterfeiter. The most such lettering can do is to lessen the chances of successful fraud.

Perhaps a better safeguard can be discovered, and in view of the danger to which the silver coins of the United States are exposed, and with the design of minimizing that danger, I respectfully recommend that authority be obtained from Congress for the appointment by the Secretary of the Treasury of a commission to have experiments made for the purpose of determining the best means of preventing unlawful imitations of the silver coins of the United States.

#### MINT PROCESSES OF THE UNITED STATES.

With a view to supplementing the details of the work of the Mint in this publication and at the same time of meeting a legitimate demand on the part of the public for information regarding technic operations in these institutions, a demand which has greatly increased in recent years, papers descriptive of such processes, and also of the assaying of gold and silver and the preparation of dies, have been prepared for this report. The first, under the title "From mine to mint," after briefly sketching the methods of gold extraction, paying particular attention to the modern chlorination and cyanide processes, describes parting and refining, ingot making, and the work in general of the melter and refiner's department of the mints. The second bears the caption, "Assaying of gold and silver." The third, under the heading "Coin-

age operations," describes the treatment of ingots after they leave the melter and refiner's department and come to the coiner's to be rolled, annealed, whitened, and stamped. The remaining one bears the caption, "Manufacture of dies." The papers just referred to are preceded by an article on the theory and history of coinage, which serves as an appropriate introduction to them.

#### THEORY AND HISTORY OF COINAGE.<sup>1</sup>

Coins are pieces of money of a fixed weight, stamped by the authority of government, and employed as a circulating medium; or, as Jevons defines them, "ingots of which the weight and fineness are certified by the integrity of designs impressed on the surfaces of the metal." Their value may be represented by the material of the coins, or may depend to a greater or less extent on the credit of the state. It is represented by the material especially in full-value gold and silver coins, which, when melted into the form of bars, preserve very nearly the value they had before the stamp was obliterated. It depends in part on the credit of the state in the case of coins whose metallic value is inferior to their nominal value, as, for instance, in the "standard" silver dollars of the United States, the 5-franc silver pieces of the Latin Union, the thalers of Germany, since the depreciation of silver, in divisional silver coins, and to a still greater extent in nickel and copper coins. The standard coins of a country are those that have unlimited and unconditional legal-tender power in such country. They should, in order that the monetary condition of the country may be a healthy one, have a metallic value fully equal to their nominal value, and hence at the present day should consist of gold or silver. The requirement that standard coins should be full-value coins is not perfectly fulfilled at the present time in a great many countries. Thus the German silver thalers, the 5-franc silver pieces of the Latin Union, and the United States silver dollars are intrinsically under-value standard coins—that is, coins whose metallic value is inferior to their nominal value.

Divisional coins are those whose legal-tender power is limited to a definite and moderate sum. They are intended only for retail trade or to help effect the full payment of sums not round in wholesale trade. They are under-value coins, because their metallic value is less than their nominal value, and hence special provisions are made to prevent their immoderate increase.

Trade coins are those to which no legal-tender power is attributed by the country that issues them, and which are therefore neither more nor less than bits of gold or silver whose weight and fineness are guaranteed by the state. Examples of trade coins are the gold kronen provided for by the German monetary treaty of January 1, 1857, the Dutch ducats and Wilhelms d'or, the silver Levantine or Maria Theresa thalers, and the United States silver trade dollar provided for by the act of February 12, 1873, and retired by the act of March 3, 1887. The trade coin of widest circulation formerly, especially in the East, was the Spanish piaster, which has been replaced by the Mexican dollar. These coins were also legal tender at home.

The definitions given of standard and divisional or token coins by

<sup>1</sup>The material of this paper has been derived largely from an article by Professor Lexis on coinage, the fullest and freest use of which has been here made, and is here acknowledged. Other sources drawn upon are Professor Sherwood's History and Theory of Money, Shaw's History of Currency, Jevon's Mechanism of Exchange, McCulloch's Dictionary of Commerce, Roswag on the Precious Metals, etc.

Professor Jevons differ somewhat from those given above, which are those of Professor Lexis. Thus Jevons defines a standard coin to be one of which the value in exchange depends solely upon the value of the material contained in it, the stamp serving merely as an indication and guarantee of the quantity of fine metal. "We may," he says, "treat such coins as bullion, and melt them up or export them to countries where they are not legally current; yet the value of the metal being independent of legislation will everywhere be recognized." According to this definition, the silver thalers of Germany, the 5-franc silver pieces of the Latin Union, and the silver dollars of the United States are not standard coins. Thus Lexis's definition makes the distinguishing quality of standard coins their full legal-tender power, while Jevons's attaches that quality to the equivalency of the nominal and metallic values of the coins. The ideal of a standard coin is reached in those pieces in which this equivalency is found united with full legal-tender power as in the gold coins of the United States, England, France, and Germany.

A great many commodities have, at different periods of history, been employed as money. Nations of hunters used the skins of beasts for this purpose. Beaver skins were thus employed in the territory of the Hudson Bay Company. Nations of fishermen used fish, pastoral tribes cattle, and agricultural peoples wheat or some other natural product such as cacao in Central America, tobacco in Virginia and Maryland. All nations have so used ornaments, cloth stuffs, or weapons. It was probably in the form of tools that brass was first used as money. At a later period that metal circulated in the form of bars or ingots and then of discs. Mercury has been used as money among the miners of Mexico, leather in Russia, tin in China, pepper in Abyssinia, rice in the Philippine Islands, diamonds in India, dried codfish in Newfoundland, eggs in Alpine towns, and oats in Estramadura in Spain. The universal quality to be found in money, therefore, is that it is a commodity possessed of intrinsic value or general utility in a greater or lesser degree. It has never been a mere sign even when in the form of paper, for the paper was always a title deed to a commodity that circulated or had circulated as money to be surrendered on receipt of the money commodity. After having constituted the principal material of coin, copper made way for silver, and in recent times silver has yielded its supremacy to gold.

Gold and silver have long been the monetary metals par excellence. Their beauty of aspect has caused them to be universally sought for; their permanent color and characteristic hardness make them readily recognizable; they are malleable and take an imprint easily; fusible and homogeneous they can be divided without difficulty into parts similar to one another which can be again united together or separated without losing anything of their value; by reason of their rarity they possess a great acquisitive power in a small volume and are thus convenient instruments of the accumulation and transportation of wealth. Lastly, the relative stability of their value allows us to suppose them to possess approximately, for a limited period, a fixed purchasing power with respect to other commodities, and to attribute to one of them the function of a standard.

Copper, on the other hand, has long been subject to considerable variations of price. The average level of prices is, moreover, too low for that metal to have maintained, in modern communities, the prominent place it occupied when general wealth was not so great. Copper has therefore been reduced to the condition of token money.

The intrinsic or metallic value of a coin depends on its weight and fineness, that is, on the proportion in which the precious metal it contains is alloyed with the base metal. The weight and fineness of a coin being known, its fine weight may be determined. The stamp of the state is intended to guarantee the weight and fineness of the coins, so far as the progress made in the coining art makes that possible. Chevalier was of opinion that "that proportion of alloy was best which gave to the precious metals the greatest resistance to abrasion." This is too absolute a formula. Care must be taken that the proportion of alloy does not exceed certain limits. If it were too great it would become necessary, in order to keep the intrinsic or metallic value of the pieces equal to their nominal value, to increase immoderately their volume and their weight. Experiments made at the Paris mint by Mr. Ruau during a number of years have shown that in a general way the resistance to abrasion of alloys of gold and silver increases with the quantity of copper which they contain. Ruau's experiments have demonstrated the falsity of the ideas entertained on this subject ever since the researches of Cavendish and Hatchett in England in 1798, on the superiority of the fineness of eleven-twelfths. Chevalier's formula should, therefore, be modified thus: "The best alloy is that which, in the higher finenesses, offers the greatest resistance to abrasion." Coins whose legal-tender power is limited contain, frequently, more alloy than full legal-tender coins. In France and the Latin Union divisional silver coins have a fineness of 0.835, while the 5-franc silver pieces have a fineness of 0.900. The law of April 6, 1803, had made no distinction between these coins; they had all a fineness of 0.900, and were all full legal tender. In 1864 and 1865, in order to prevent the exportation of French divisional coins which the premium on silver attracted abroad, the fineness of the pieces of 20 and 50 centimes, and of the 1 and 2 franc pieces was lowered to 0.835, and their legal-tender power was limited to 50 francs, or about \$10.

In England divisional coins are legal tender to the amount of 40 shillings. They ceased to be full legal tender in 1816. The law of 1816, however, maintained them at 11 ounces 2 pennyweights of pure metal in 12 ounces, which has been the English fineness since the year 1357. But that law requires 66 shillings to be stamped from the pound troy instead of 62. In England, therefore, the weight has been lowered instead of the fineness, but the reason has been the same as in France, viz, to prevent the exportation of the divisional coins.

In the United States divisional coins were full legal tender up to the passage of the act of February 21, 1853, when the half dollars, quarter dollars, dimes, and half dimes (in the ratio of value of 1:14.88 as compared with gold) were made legal tender to the amount of only \$5. Previous to that act they were of the same fineness as the silver dollar and exactly proportioned to it in weight. The act of 1853 lowered the weight of the half dollar from  $206\frac{1}{2}$  grains to 192 grains, and that of the quarter dollar, dime, and half dime in proportion, but left their fineness unaffected. At present divisional coins in the United States are legal tender to the amount of \$10 in any one payment.

From mediæval times to the almost universal adoption of the metric system, it was customary to use a special system of weights in the coinage. Under Charlemagne the Roman pound of 327 grams or 5,046.264 grains was replaced by a heavier one whose weight, divided into 12 ounces, is generally stated to have been 408 grams or 6,296.256 grains. According to the most recent investigations it is probable that it contained only 370 grams or 5,709.840 grains, and was, therefore, of

pretty nearly the same weight as the English troy pound, divided into 12 ounces of 20 pennyweights of 24 grains and containing 5,760 grains. The Troy pound was first introduced in England as a mint weight under Henry VIII, while up to that time the Saxon Tower pound containing 5,400 Troy grains had served in that capacity. On the Continent the principal mint weight was not the pound of 12 ounces, but the mark of 8 ounces, which was one-half of the commercial pound used in weighing ordinary commodities and called in England the avoirdupois pound. So far as known, the mark, as a silver weight, is first mentioned in English documents of the ninth century. Its local variations were just as great as those of the commercial or trade pound.

The Dutch troy mark of 246.084 grams or 3,797.568288 grains was one of the heavier of the marks, and must not be confounded with the English troy mark. The Parisian mark was the same as that of Troyes, which afterwards came into general use in France. It contained only 244.753 grams or 3,777.028296 grains. The Salzburg mark weighed something over 256 grams or 3,950.592 grains. The heaviest of the marks was the Vienna mark, containing 280.668 grams (about three-fourths of the English pound troy). The Cologne mark was very extensively used. As early as the thirteenth century it was found, with but slight variations, in the Rhenish commercial cities. An imperial decree of 1559 provided that it should be adopted as the universal mint weight and should contain nineteen-twentieths of a Dutch troy mark or 233.780 grams, equal to 3,607.69296 grains. Local Cologne marks were found to weigh 233.72 and 234.34 grams, equivalent to 3,606.76704 grains and 3,616.33488 grains, respectively; and in the new regulation of the system of Prussian weights the Prussian mark was made to consist of 233.8555 grams or 3,608.858076 grains. The mark, as a gold-assaying weight, was divided into 24 carats of 12 grains, and as a silver-assaying weight into 16 loth of 18 grains. After the introduction of the metric system in France, the kilogram was adopted as a mint weight, and it is the present mint weight of all the other States of the Latin Union. The German Monetary Convention of 1857 made the customs pound (Zollpfund) of 500 grams the mint weight, and it has been continued as such in the coinage legislation of the Empire. In recent Austrian and Hungarian coinage legislation the kilogram is the mint weight; in Russia the common pound; in the United States the English pound troy, and for silver divisional coins the gram as well as the troy grain.

The troy pound weight in use in the United States was obtained from England, and is a duplicate of the original standard fixed by the commission of 1758 and confirmed by that of 1838. It is a brass weight of 5,760 grains. It is kept in a safe at the United States mint in Philadelphia.

The weight of the coins was usually determined by providing what number of them should be struck from the alloyed mint weight. This was because of the practical difficulty of putting the exact amount of standard or pure metal into the individual coins. The coiner had to be satisfied in the case of the smaller coins, and in earlier times in that of the larger also, with the agreement of the total weight of the pieces with the mint weight. Hence it is that the picking of the heavier coins out of a large number was strictly prohibited, although to no purpose.

In Germany the fineness of gold was expressed in the number of carats and grains, and that of silver of loth and grains fine in a mark

of alloyed metal, gold of 24 carats and silver of 16 loth being considered fine.

In France also gold of 24 carats meant fine gold, and the fineness was expressed in halves, fourths, eighths, etc.; silver of 12 deniers (pence) was fine silver, and a denier was divided into 24 grains. In modern times, in France, Germany, and most other States, the fineness or proportion of pure in standard or alloyed metal is simply expressed in thousandths. England, however, still clings to the old system, in which the fineness of alloyed gold is expressed in carats, 24-carat gold being considered pure; and the fineness of alloyed silver in terms of the troy pound of 12 ounces of 20 pennyweights of 24 grains. But even in England the fineness of gold and silver is not infrequently expressed in thousandths.

Even with the technic appliances and processes of modern times it is not possible to manufacture each individual coin of the absolutely exact weight required, nor the standard metal of the absolutely exact fineness, and hence legislation allows a certain deviation from the legal weight and fineness of the coins. This deviation is called the "remedy" or "tolerance." The tolerance was formerly used as a pretext for the improper diminution of the contents of the coins, and even in very recent times, in France, a profit was made every year by intentionally causing the tolerance to be almost always under. Doubtless the only course justifiable is one in which slight accidental discrepancies in weight or fineness are as apt to run over as under the standard, so that when a large number of coins is placed in the balance, their aggregate weight shall be found to be the exact legal weight. Each bag of coin issued from the mints of the United States contains the full weight called for by law.

The coins of the country in which they are intended to circulate possess an increased utility as compared with bullion, and in most countries where gold or silver is coined on private account, a mint charge to cover the cost of manufacture is imposed. This mint charge, or brassage, as it was formerly called, must not be confounded with seigniorage, which is a profit on coinage made by the Government equal to the difference between the cost of the bullion put in the coin and its (the coin's) nominal or face value.

As coins are gradually abraded by circulation and lose something of their intrinsic or metallic value, it is in accordance with an enlightened coinage policy that the State should make provision for the retirement of the pieces it has issued when their weight has fallen below the limit of tolerated deficiency. The opinion is steadily gaining ground that the loss of weight thus caused should not be borne by the last holder of the coin but by the State as the representative of the whole people, in whose service the abrasion took place. Thus the German coinage law of 1871 provided that the 10 and 20 mark pieces that had lost more than five one-thousandths of their normal weight should be accepted by the treasuries of the State at their full nominal value; that they should not be reissued, but should be held back for recoinage; also that such abraded coins, if necessary, should be retired from circulation at the expense of the State, and recoined. In Austria-Hungary, also, according to the law of August 2, 1892, the State retires on its own charge all coins which have fallen below the tolerated deficiency of weight. This duty, however, is not imposed on the States of the Latin Union by their monetary convention. As a matter of fact, France retires on account of the State such coins as are no longer fit for circulation, through the agency of the Bank of France. In England, gold

coins whose weight has sunk below the tolerated deficiency are defaced when they come to the bank, and the last owner bears the loss. There are, however, withdrawals from time to time, on account of the State, at the nominal value of the coins, as in 1891, of all the gold coins stamped during the reign of Queen Victoria.

In the United States it is provided that any gold coins of the country which are reduced in weight by natural abrasion not more than one-half of 1 per centum below the standard of weight prescribed by law, after a circulation of twenty years, and at a ratable proportion for any period less than twenty years, shall be received at their nominal value by the United States Treasury and its offices, under such regulations as the Secretary of the Treasury may prescribe against fraudulent abrasion or other practices; and that any gold coins in the Treasury of the United States reduced in weight below this limit of abrasion shall be recoined. The loss from abrasion of silver coins falls on the Government.

The retarding of the abrasion of coins is used as the principal argument for alloying the gold and silver to be minted with base metal. Many experts claim, however, that while fine gold and silver lose the sharp outlines of the stamp more rapidly than when alloyed, on account of their greater softness when in the pure state, they do not lose more in weight; and that when alloyed they suffer greater wear and tear than when pure, from chemical causes. It is certain that the intentional addition of base metal to the pure in gold and silver coins was originally an abuse and made to counterfeit coins of pure metal. A great many gold coins, as, for instance, the Rhenish and Westphalian, contained, besides copper, a certain amount of silver.

It is of the essence of every real coin that its genuineness should be attested by the Government. The Greek city States of Asia Minor were, so far as known, the first to establish mints as State institutions, and in this they were soon imitated by the larger State of Lydia. In the Persian Empire the coinage of gold was reserved exclusively to the King, while silver might be coined by satraps, dependent dynasties, and cities. In Rome, after 269 B. C., the coinage was in the hands of officials specially appointed. In the later period of the Republic the right of coinage was exercised both by the Senate and by certain generals; by the latter at first only in the districts under their military rule, but after Cæsar's time, in the cities also. In the time of Augustus, however, the Senate entirely lost the prerogative of the coinage of gold and silver and retained only the right to coin copper. In the later period of the Empire the right of coinage seems to have been frequently granted to private persons. During the Middle Ages the principle obtained that "all coins in the Roman Empire are the coins of a Roman King; and he who would have them, whether layman or cleric, must obtain them from the Roman Empire and the Roman King." The dukes of the German tribes seem, however, to have exercised the right of coinage without any special royal grant. Such grants were made in the early Middle Ages to the founders of religious houses, and beginning with the eleventh century to temporal magnates, and with the thirteenth to cities also. There thus came to be in Germany a great variety of coins, not only as to the imprint they bore, but also as to the number stamped from the mint unit of weight, and the right of supervision of all coinages which continued in the State was not sufficient to cure the evils resulting from this variety. The right of coinage was also in the hands of citizens of the large towns, who made a profit from the seigniorage under a contract entered into by them with the King.

In France also the right of coinage was possessed by many in the

thirteenth century, especially by barons and bishops. In the time of Louis IX there were over eighty who had been granted the coinage prerogative by the King. About this time efforts began to be made, with some success, to strengthen the royal power in coinage matters and to concentrate the coinage in him. Under Louis X the question was agitated of depriving all barons and prelates of the right of coinage, but the agitation resulted only in the drawing up of a list of those entitled to the privilege (twenty-nine) and in stricter provisions regarding the number of pieces to be stamped from the mint unit of weight and the imprint of the coins to be issued by them. Under the succeeding kings the crown purchased from the barons their right of coinage, and as the great vassal estates were gradually added to the royal domain, the unity of the coinage prerogative was reached in France by the end of the fifteenth century.

In England, after the conquest, the coinage prerogative was seriously endangered under Stephen of Blois, who granted the coining privilege to a great many barons, while others simply assumed it. Grants of the right were also made under John. During the period following, the influence of Parliament contributed greatly to the maintenance of the unity of the coinage prerogative.

The real duty of the Government in guaranteeing the weight and fineness of the coins is evidently to insure, in the interest of the whole community, the manufacture of full-value coins. As a matter of fact, however, the financial interests of states or princes came in conflict with this requirement, and predominated until comparatively very recent times. Princes too frequently debased the coins of their domains, to their own profit, but to the ruin of the people. But whenever the coinage was debased an effort was made to preserve their original nominal value. This effort was made in order to realize a profit equal to the difference between the nominal value and the metallic or intrinsic value of the coins, and those possessed of the coinage prerogative in all subsequent ages have been so powerless to resist this temptation that it has been seriously questioned whether coinage by the state has not, everything considered, been productive of more mischief than of good, and whether the Chinese, who have used the precious metals by weight only, have not acted more wisely than we. The continued diminution of the contents of the specie-thaler in Germany led, in 1770, to the introduction of the bar standard by the Bank of Hamburg, and the idea of its introduction was first suggested by the example of the Chinese which was deemed worthy of imitation. In the Middle Ages, also, large payments were made by weight in gold or silver marks, especially before the more general diffusion of the gold coins stamped in imitation of the Florentine guilder, notwithstanding such payments were frequently prohibited in the interests of the mints.

The profit from coinage was realized in two ways, principally, and these were sometimes employed jointly, firstly, by an artificial depression of the commercial value of the bar metal by means of limitations of trade in the same, resulting in a purchase monopoly in favor of the mints, while the coins stamped by these institutions were made to serve as far as possible as the exclusive instruments of purchase and payment; secondly, by the adhesion to a definite ideal unit of value or one represented by a real coin and by endeavoring to create an enhanced credit value of the pieces by measuring the under-value coins by that unit.

The first method constitutes the normal manner of collecting revenue by means of the seigniorage. When, for instance, the French aignel of

1321, 59 $\frac{1}{2}$  pieces of which of the nominal value of 1 livre were stamped from a mark of fine gold, while the legal price of the mark was only 58 livres, the coinage charge and seigniorage amounted to 1 $\frac{1}{2}$  livres, or nearly 2 per cent. In principle this is the same course now pursued by the French mint, inasmuch as it pays only 3,437 francs for a kilogram of gold, while it coins 3,444.44 francs out of it; but the difference—7.44 francs—amounts to only about 2.2 per thousand of the latter sum and represents only the actual cost of coinage. But during the Middle Ages a seigniorage of 2 per cent (inclusive of the cost of coinage, which was then much higher than at present) was considered low, and in the case of gold coins it sometimes amounted to 5 and even 10 per cent.

In the case of silver pieces, in the period of greatest debasement of the coins in France the difference between the number of coins required by the law to be stamped out of a mark of pure silver and the legal price to be paid for a mark in such coins amounted sometimes to 50 per cent of the former sum. So large a seigniorage could of course be maintained only for a short time and by peculiar operations, but a coinage profit of 10 to 15 per cent might still be realized in the fourteenth and fifteenth centuries by a skillful use of the monopoly of the purchase of silver and of coinage even in the manufacture of the larger silver coins. The principal measures employed to attain this end were the following: If gold or silver mines were worked in the mint domain the right of preemption of the pure metal obtained therefrom, even from the mines owned by private parties, was claimed by the mint, and had to be sold to it at a fixed price. The mint then stamped from a mark of gold or silver a larger sum than it had paid for the same. Where the mint domain had no mines the mint lord endeavored to make a profit from the coinage by providing that all imported gold and silver, whether in the form of bars, coin, or old material, should first be sold to the mint or to certain bullion brokers, who should purchase it only at the legal price. The circulation of foreign coins was strictly prohibited; they were required to be exchanged for coins of the mint domain and to pay the seigniorage. In no market could business be transacted except with the coins stamped by the power that controlled the price of the precious metals, and foreign merchants were, therefore, obliged to have their money changed, with a deduction for the seigniorage.

This seigniorage was in reality a tax on trade of a peculiar kind, not like the excise or customs duties on commodities, but on the media of circulation. It was permissible to use bar silver as a purchase medium on condition that a duty equal to the seigniorage was paid for the privilege. The compulsory exchange of coins referred to above and the collection of seigniorage connected therewith was also required when there was less reason for it than in ordinary trade. Thus it was required in Germany whenever there was a transfer of the ownership of the coinage privilege, but frequently without such transfer, simply to exploit that privilege. To further insure the monopoly value of the coins, the goldsmith industry was strictly regulated. Goldsmiths might not purchase more gold or silver than they needed in their business, might not pay for the precious metals more than the price legally fixed, nor procure them by the melting down of the coins. Sometimes, in order that coinage material might flow to the mints in greater quantities, goldsmiths were strictly forbidden to manufacture larger articles of the precious metals. Thus by an ordinance of 1310 they were required to make no gold or silver plate during the space of a year, without the permission of the King, and according to an order of 1322

only silver plate not over 1 mark in weight. Church articles were excepted from this order.

The import and export of the precious metals and of coins in the Middle Ages was also regulated more with reference to the coinage privilege than in accordance with the mercantilistic views that prevailed in some places. Foreign coins could be imported only to be melted down. The export of bullion, as well as of gold and silver plate, was greatly limited by the French ordinances. On the other hand, the exportation of coins of a certain kind, especially deteriorated ones, was expressly allowed.

The progressive increase of money as a medium of exchange favored the employment of the second method of utilizing or exploiting the coinage privilege, which consisted mainly in this, that existing debts payable in money might be discharged by virtue of legal enactment in certain definite coins at the nominal value ascribed to such coins. These coins, even when not intrinsically full value, were therefore given full legal-payment power, not only to the public treasury but to everyone who had a money claim against another. The debasement of the coinage was to mediæval princes analogous to the financial resource possessed by modern states in paper money; but so long as trade by money and public credit was still in a low stage it was more difficult to keep coins 20 to 30 per cent above their intrinsic value than it is to-day to keep at par intrinsically almost worthless paper.

The depreciation of the coinage may be most plainly followed in France. Philip the Fair began his debasement of the coin formally as a credit operation by making a solemn promise, in which he had the support of the Queen, that he would subsequently redeem the light coins at their full nominal value, but this was never done. As a general rule, however, the debasement of the coin was defended on the false principle that the livre was an ideal unit of value represented by the coins, independently of their intrinsic value. Hence several ordinances provided that all accounts should be kept only in livres—that is, that the unit of account should be 20 sols, or 240 deniers or pence, and not in quantities by weight of gold or silver or in any definite kind of coins. The undervalue coins were thus given a definite nominal value and had to be received by creditors at such value. Wages and certain retail prices probably did not always immediately rise in proportion to the debasement of the coins, but in wholesale trade a rise in prices could not be prevented by any prohibitions. The effect of the debasement of the great mass of coins that circulated in ordinary trade was, in the main, the same as is manifested in our days by irredeemable paper with forced currency, viz, a premium on the precious metals, especially on gold coins and the standard silver coins. When the coins had been lessened in value by a series of debasements to the very lowest point a sudden return was made to heavier pieces; the existing light coins were withdrawn or simply lowered to a value equal to their metallic value. At the same time, however, it was usual to issue an ordinance to regulate the payment of debts, but no such ordinance was issued when the coins were debased. The payment of debts in heavy coins which had been contracted in light ones was thus prevented; permanent incomes and, in general, all sums which had to be paid for several successive years were always required to be made in the legal money of the time of payment, at its nominal value. Another period of confusion in the coinage which resembled that of the fourteenth century occurred in France in the last years of the reign of Louis XIV.

The idea that the coinage prerogative should not only be productive of no profit but should even be a source of expense to the State was far from occurring to the minds of men in those distant days. This higher view of the right of coinage was first expressed in England, where, in 1666, the gratuitous coinage of the gold and silver brought to the mint was introduced, and where no compensation was asked by the State for the expense it had to undergo for the coinage.

A retirement and recoinage of the abraded coins at the full legal weight at the expense of the State was effected in England in the years 1696-1698. The gratuitous coinage of gold was restored in the United States by the law of January 14, 1875.

The economic effects of the debasement or degradation of the coins may be inferred from the consideration that, the value of all property being estimated and the stipulations in almost all contracts for its purchase, sale, or hire being made in money or coins, no change can take place in the value of such money or coins without subverting these estimates and contracts and enriching the debtor portion of society at the expense of the creditor portion, or vice versa.

"The necessities or extravagance of government," says McCulloch, "forced them to borrow, and to relieve themselves of the incumbrances thus contracted they, in the past, almost universally had recourse to the disgraceful expedient of degrading the coin; that is, of cheating those who lent them money to the extent of the degradation, and of enabling every other debtor in their dominions to do the same. Had the names of the coins been changed when the quantity of metal contained in them was diminished there would have been no room for misapprehension. But although the weight of the coins was undergoing perpetual and their purity occasional reductions, their ancient denominations were almost uniformly preserved, and the people who saw the same names still remaining after the substance was diminished, who saw coins of a certain weight and fineness circulate under the names of florins, livres, dollars, and pounds, and who saw them continue to circulate as such after both their weight and the degree of their fineness had been lessened began to think that they derived their value more from the stamp affixed to them by authority of government than from the quantity of the precious metals they contained.

Originally the coins of all countries seem to have had the same denomination as the weights commonly used in them, and contained the exact quantities of the precious metals indicated by their name. Thus the talent was a weight used in the earliest period by the Greeks, the as, or pondo, by the Romans, the livre by the French, and the pound by the English; and the coins originally in use in Greece, Italy, France, and England bore the same names and weighed precisely a talent, a pondo, a livre, and a pound. The standard has not, however, been preserved inviolate either in modern or ancient times. It has been less degraded in England than in any other country of Europe, but even there the quantity of silver in a pound sterling is less than the third part of a pound weight," the quantity it contained in 1300, the year of the first debasement undergone by the silver coinage of England, when Edward I reduced the amount of metal in the coins by  $1\frac{1}{2}$  per cent, or, in other words, when 20 shillings and 3 pence were coined out of the Tower pound instead of 20 shillings, as previously. This was the beginning of the series of alterations which were carried out in England during the succeeding three centuries, and which terminated only in 1600, when the pound troy of silver was coined into 62 shillings. The period extending from 1543 to 1552 seem to have been the time when the fineness

of the metal was greatly interfered with. The old proportion of 11 ounces 2 pennyweights of metal to 18 pennyweights of alloy was altered to 10 ounces of metal per pound, then to 6 ounces, or one-half, 4 ounces, or one-third, and finally, in 1551, to 3 ounces of pure metal and 9 ounces of alloy.

Various proposals to depreciate the silver currency have been made since 1600. Says Professor Bastable:

The most remarkable of the unsuccessful schemes for debasing the standard was that of Loundes, which was advanced in 1695, when the discussions preparatory to the recoinage of 1696 were being carried on. Loundes's plan was to coin the pound troy of standard silver into 77 shillings and 6 pence, thus debasing it 25 per cent. He was resisted by Locke, who, in his *Further Considerations Concerning Raising the Value of Money*, contributed materially to the development of monetary theory, and the recoinage was mainly in consequence of his efforts, in combination with those of Newton and Montague, based on thoroughly sound principles.

A survey of the condition of the coinage in the various countries of the world at the present day shows that the great economic disturbances and evils, which once had their origin in the debasement of the coins, no longer exist in civilized States, but at the same time reveals the fact that there is in many of them a circulation of undervalue coins—that is, of coins whose metallic is inferior to their nominal value—greater probably, relatively speaking, than in any previous age. Think only of the vast amount of intrinsically depreciated full legal-tender silver coins in the Latin Union, in the United States, in Germany, Austria-Hungary, and Holland. That these undervalue, full legal-tender silver coins circulate as they do, and in the quantities that they do, is evidence of the enormous increase of public credit, which finds a still more striking illustration in the fact that countries like France have been able to keep even irredeemable paper money, with forced currency, almost at its nominal value, and that others are able to put paper money without any special covering, or an insufficient covering in specie, in circulation, and to keep it of equal value with their metallic money. The so-called Gresham law, that good money and bad money can not circulate side by side, but that the bad drives out the good, does not, therefore, apply where the lack of full intrinsic value of the one kind of money is supplied by a universally acknowledged credit value.

#### HISTORY OF MODERN COINAGE.

The history of modern as distinguished from ancient coinage may be said to begin with the reformation of the coinage of Rome under Constantine, who introduced the solidus =  $\frac{1}{72}$  of a pound = 4.55 grams = 70.2156 grains of gold, of the value of \$3.02, as the principal coin. Besides this, he provided for a silver coin of the same weight, which was to have the value of  $\frac{1}{1000}$  of a gold pound. After Julian's time, however, the principal piece coined was a silver one of the weight of  $\frac{1}{144}$  of a pound, called the siliqua, which was given an increased nominal value, since 24 of them were reckoned equal to a gold solidus.

In the Frankish Empire, under the Merovingians, the gold solidus was the basis of the coinage system, which was then in a rather undeveloped state; yet its metallic contents sank in the second half of the sixth century to  $\frac{1}{144}$  of a pound. The silver pence of the Franks had their origin probably in the siliqua, which had become continually lighter. Forty of them were reckoned equal to the gold solidus; but there were also old heavy pence, 12 of which constituted a solidus. In the eighth century gold became rarer and rarer, and a gradual transition to the silver standard was made by the substitution for the gold

solidus of a silver unit of account, also called a solidus, divided into 12 pence. This silver solidus subsequently received the name of shilling in England and Germany. At first 300 pence were coined out of a pound of silver; but under Pepin it was provided that 22 solidi of 12 pence each should be stamped out of a pound of silver, and that the coiner should retain 1 solidus out of the 22 as seigniorage.

Pepin, however, soon adopted a heavier standard, the 20-shilling standard, which was further improved under Charlemagne by his making the basis of the coinage a still heavier pound, containing probably 370 grams, or 5,709.840 grains, the mint weight, and providing that 240 pence, or 20 solidi of account, should be stamped out of it. Of Charlemagne's system, Professor Sherwood says that it was the direct successor of an old Roman system of coinage which then prevailed. Its basis was a pound of silver divided into 240 pence. Charlemagne rather debased the Roman standard—that is, he made the pound of silver about one-tenth less than the old Roman pound of silver had been, but he kept the system of 240 pence in the pound, and this system was introduced with more or less success into what is now France and what is now Germany.

Charlemagne's system has remained, as to form, up to the most recent period, the basis not only of the countries of his Empire but also of England. Indeed, England is the country, as already remarked, in which the pound of 20 shillings and 240 pence has lost least in intrinsic value. Originally, indeed, it was not the Carolingian but the Saxon pound, lighter by about one-sixteenth. But even the English unit of account could not escape the fate of gradual debasement; the pound weight became a pound tale—i. e., a sum of 240 pence in the coins then existing—and the latter were diminished several times in weight after the year 1300, while their fineness still remained a high one ( $11\frac{1}{16}:12$ ).

After the time of Henry VIII came a period of coinage debasement which culminated in 1551. But a thorough reform of the coinage was effected in 1560 under Elizabeth. The first large coinages of gold in England were made under James I, and from the time of his accession until the death of William III in 1701, they amounted to £15,764,357. Silver, however, was still the principal standard metal, and in 1695 another attempt was made to reform the currency by the recoinage of the silver pieces, most of which had been abraded and clipped. While this attempt was making, the coinage of gold, with an exception in favor of the African Company, was prohibited. The new full-weight silver coins were soon exported, and the reduction of the current value of the guinea in 1717, on the advice of Newton, did not suffice to arrest the outflow of silver. In 1774 the gold standard in England achieved an almost complete victory by the act of 14 George III, cap. 42, which provided that silver coins not of full weight (and there were no others then in circulation) need not be accepted in payments of more than £25 except by weight (standard silver being 62 pence per ounce). This provision was renewed several times and made permanent in 1798. As early as 1797, however, the coinage of silver was suspended, and the single gold standard, therefore, in principle, introduced. Its normal operation was, however, prevented by the existence at the time of a paper currency. The law of the 22d of July, 1816, which established the present English monetary system, held fast to the gold standard and introduced it for the first time in history in all its strictness, since it provided that silver pieces should be used only as divisional coin, with a legal-tender power limited to 40 shillings.

While England had the silver standard the largest silver coin actually stamped was the crown, of the value of 5 shillings, with a weight of 464.516 grains and a fineness of 0.925, or a fine weight of 429.677 grains. The guinea, which was first coined under Charles II, had a variable value, rising from 20 to 22 shillings and more. It was subsequently rated at 21 shillings. Its weight was 129.432 grains and, with a fineness of eleven-twelfths, it had a fine weight of 118.651 grains. The law of 1816 substituted for it the sovereign of 20 shillings, which, therefore, represents the old silver pound in gold and weighs  $123\frac{17}{143}$  grains, with a fine weight of  $113\frac{1}{6\frac{1}{2}}$  grains. The silver coins, being divisional coins, were lessened in weight in the proportion of 62 to 64.

In France the livre of 12 sols, or sous or 240 deniers or pence, remained the unit of account up to the time of the French Revolution, but gradually declined in value to about 19 cents American money—that is, to one eighty-third of its original value. The denier at last could not be coined at all; the liard, equal to one-fourth sou, was the smallest copper coin. After the violent usurpations of Louis XIV and the John Law catastrophe, the coinage system of France from 1726 to the revolution was in a rather stable condition. The principal French silver coin from 1726 to 1793 was the new écu of 6 livres, weighing 29.488 grams, or 455.058816 grains  $0.916\frac{2}{3}$  fine, with a fine weight of 27.031 grams, or 417.142392 grains. The livre in this écu corresponds almost exactly to the franc of the new French system, which was given its final form by the law of March 28, 1803. By the provisions of that law the franc was to contain 5 grams of standard silver. The ratio of 1 to  $15\frac{1}{2}$  between gold and silver was made the basis for the determination of the weight of the gold coins, and at this ratio the legal weight of the 20-franc gold piece was 6.4516 grams, and its fine weight 5.8065 grams, or 89.6059080 grains.

The United States dollar had its origin in the Spanish piaster of 8 reals of Mexican silver, which, in turn, was patterned after the Joachimsthaler. There was properly no coinage in the United States during the colonial period. Maryland had a mint at one time, and one or two of the other States, but they practically amounted to nothing. Massachusetts had one or two issues; but the coins, so far as the United States had coins before the Revolution, were English coins to some extent, and later, Spanish coins that were circulated by Spain in the South American countries and traveled up to the United States. In the early colonial period the different colonies used all sorts of substitutes for coin—for instance, Indian wampum and bullets in Massachusetts, skins and furs in New York, tobacco in Maryland and Virginia. The unit of account was the Spanish milled dollar or piece of eight (*pieza de ocho*). Up to about 1775, however, accounts were kept in pounds, shillings, and pence—a pound consisting then, as now, of 20 shillings, and a shilling of 12 pence “colonial” or “pound” currency,  $133\frac{1}{3}$  pounds of which were equal to 100 pounds sterling. Four pounds “colonial currency” were, therefore, equal to 3 pounds sterling. This par of the colonial and the sterling pound was established by the fact that the Spanish piaster, or milled dollar, was worth in the colonies 6 shillings, while in England it was valued at only  $4\frac{1}{2}$  shillings. Calculated in accordance with the legal weight and fineness of the Spanish silver piaster (up to 1772,  $8\frac{1}{2}$  pieces from the gross Castilian marco 0.909722 fine), the “pound currency” was a quantity of 82.069966 grams, or 1,296.503715 grains of fine silver.

Besides the Spanish milled dollar, there was a variety of other foreign coins in circulation, but in keeping accounts the pound and the shilling

come next in order of common usage to the dollar. The method by which the colonial composite system of current coins was regulated consisted in coinage tariffs, so much in vogue in early European monetary history. Such a tariff, issued in 1750, valued the ounce of silver at 6 shillings 8 pence and the Spanish milled dollar at 6 shillings, the guinea at 28 shillings, and the English crown at 6 shillings 8 pence. In this tariff all foreign coins were valued in proportion to the Spanish piece of eight, it being considered that many and great inconveniences would arise in case any coined silver or gold, or English half pence and farthings, should pass current at any higher rate than in just proportion to that piece. The shilling was stamped by some of the colonies, and constituted a large part of the money in circulation. It, however, varied greatly in value in the different colonies. Thus the Spanish dollar equaled 5 shillings in Georgia; 8 shillings in North Carolina and New York; 6 shillings in Virginia, Connecticut, New Hampshire, Massachusetts, and Rhode Island; 7 shillings 6 pence in Maryland, Delaware, Pennsylvania, and New Jersey; 32 shillings 6 pence in South Carolina. This accounts for the present reckoning of  $12\frac{1}{2}$  cents to a "shilling" in New York, Ohio, etc., and of  $16\frac{2}{3}$  cents in New England and Virginia. The Spanish dollar, with which this comparison was made, was itself not unfrequently below the legal weight, and therefore varied in value. If the pieces mentioned in the coinage tariff of 1776 were of full weight, the ratio there established was the English ratio of 1 to 15.21. The ratio for bullion was not materially different.

The tariff of 1776 had been in operation six years when the Colonies began to feel keenly the difficulties caused by the variety of coins constituting their metallic circulating medium, as well as its injurious effects on business and on the methods of keeping accounts. The need of a special American coinage was frequently expressed, and in 1782 (15th of January) Robert Morris, the superintendent of finance, at the request of a committee of the Congress of the Confederation, submitted a scheme for a national coinage and for the establishment of an American mint, which met with its approval. Jefferson, like Morris, recommended the decimal system, but advocated the dollar as the unit. The proposals of Morris and Jefferson were, however, not carried into effect, and the matter remained in this unsettled state until May 13, 1785, when the grand committee on the money unit made its report. The report of the grand committee on the money unit contended that the exchange in the United States should not be more than 15 grains of silver for 1 of gold; that the charge for coinage should be  $2\frac{1}{2}$  per cent for gold and a little over 3 per cent for silver; that the unit should be a dollar of 362 grains of pure silver with a multiple gold piece of 5 dollars and decimal aliquot parts. In 1786 the Congress of the Confederation chose as the monetary unit of the United States the dollar of 375.64 grains of pure silver. This unit had its origin in the Spanish piaster or milled dollar, which constituted the basis of the metallic circulation of the English colonies in America. It was never coined, there being at that time no mint in the United States.

The act of April 2, 1792, established the first monetary system of the United States. The bases of the system were: The gold dollar, containing 24.75 grains of pure gold, and stamped in pieces of \$10, \$5, and \$2 $\frac{1}{2}$ , denominated, respectively, eagles, half eagles, and quarter eagles; the silver dollar, containing 371.25 grains of pure silver. A mint was established. The coinage was unlimited and there was no mint charge. The ratio of gold to silver in coinage was 1:15. Both gold and silver were legal tender. The standard was double. The act of 1792 under-

valued gold, which was therefore exported. The act of June 28, 1834, was passed to remedy this by changing the mint ratio between the metals to 1:16.002. This latter act fixed the weight of the gold dollar at 25.8 grains, but lowered the fineness from 0.916 $\frac{2}{3}$  to 0.899225. The fine weight of the gold dollar was thus reduced to 23.2 grains. The act of 1834 undervalued silver as that of 1792 had undervalued gold, and silver was attracted to Europe by the more favorable ratio of 1:15 $\frac{1}{2}$ . The act of January 18, 1837, was passed to make the fineness of the gold and silver coins uniform. The legal weight of the gold dollar was fixed at 25.8 grains, and its fine weight at 23.22 grains. The fineness was therefore changed by this act to 0.900 and the ratio to 1:15.988+. Silver continued to be exported. The act of February 21, 1853, reduced the weight of the silver coins of a denomination less than \$1, which the acts of 1792, 1834, and 1837 had made exactly proportional to the weight of the silver dollar, and provided that they should be legal tender to the amount of only \$5. Under the acts of 1792, 1834, and 1837 they had been full legal tender. By the act of 1853 the legal weight of the half dollar was reduced to 192 grains, and that of the other fractions of the dollar in proportion. The coinage of the fractional parts of the dollar was reserved to the Government.

The act of February 12, 1873, provided that the unit of value of the United States should be the gold dollar of the standard weight of 25.8 grains, and that there should be coined besides the following gold coins: A quarter eagle, or 2 $\frac{1}{2}$ -dollar piece; a 3-dollar piece; a half eagle, or 5-dollar piece; an eagle, or 10-dollar piece, and a double eagle, or 20-dollar piece, all of a standard weight proportional to that of the dollar piece. These coins were made legal tender in all payments at their nominal value when not below the standard weight and limit of tolerance provided in the act for the single piece, and when reduced in weight they should be legal tender at a valuation in proportion to their actual weight. The silver coins provided for by the act were a trade dollar, a half dollar, or 50-cent piece, a quarter dollar, and a 10-cent piece, the weight of the trade dollar to be 420 grains troy; the half dollar, 12 $\frac{1}{2}$  grams; the quarter dollar and the dime, respectively, one-half and one-fifth of the weight of the half dollar. The silver coins were made legal tender at their nominal value for any amount not exceeding \$5 in any one payment. The charge for converting standard gold bullion into coin was fixed at one-fifth of 1 per cent (abolished by the act of January 14, 1875). Owners of silver bullion were allowed to deposit it at any mint of the United States to be formed into bars or into trade dollars, and no deposit of silver for other coinage was to be received. Section 2 of the joint resolution of July 22, 1876, recited that the trade dollar should not thereafter be legal tender and that the Secretary of the Treasury should be authorized to limit the coinage of the same to an amount sufficient to meet the export demand for it.

The act of March 3, 1887, retired the trade dollar and prohibited its coinage. That of September 26, 1890, discontinued the coinage of the 1-dollar and 3-dollar gold pieces. The act of February 28, 1878, directed the coinage of silver dollars of the weight of 412 $\frac{1}{2}$  grains troy, of standard silver, as provided in the act of January 18, 1837, and that such coins, with all silver dollars theretofore coined, should be legal tender at their nominal value for all debts and dues, public and private, except where otherwise expressly stipulated in the contract. The Secretary of the Treasury was authorized and directed by the first section of the act to purchase from time to time silver bullion at the market price thereof; not less than \$2,000,000 worth nor more than \$4,000,000 worth per

month, and to cause the same to be coined monthly, as fast as purchased, into such dollars. A subsequent act, that of July 14, 1890, enacted that the Secretary of the Treasury should purchase silver bullion to the aggregate amount of 4,500,000 ounces, or so much thereof as might be offered, each month, at the market price thereof, not exceeding \$1 for 371.25 grains of pure silver, and to issue in payment thereof Treasury notes of the United States, such notes to be redeemable by the Government, on demand, in coin, and to be legal tender in payment of all debts, public and private, except where otherwise expressly stipulated in the contract. The act directed the Secretary of the Treasury to coin each month 2,000,000 ounces of the silver bullion purchased under the provisions of the act into standard silver dollars until the 1st day of July, 1891, and thereafter as much as might be necessary, to provide for the redemption of the Treasury notes issued under the act. The purchasing clause of the act of July 14, 1890, was repealed by the act of November 1, 1893. The act of June 9, 1879, made the subsidiary silver coins of the United States legal tender to the amount of \$10. The minor coins are legal tender to the amount of 25 cents.

An account of the monetary systems of the principal countries of the world will be found at the end of this volume.

#### FROM MINE TO MINT.

By D. K. TUTTLE, Ph. D.,  
*Melter and refiner of the United States Mint at Philadelphia.*

The great increase in the production of gold in recent years is not attributable alone to the discovery or opening of new fields. It is largely due to the use of better business methods in the working of time-honored processes, but more largely to the introduction of new means of extraction, which, whether worked alone or in combination with the old, make it possible to treat with profit immense quantities of low-grade ores in known deposits or of so-called refractory ores which have hitherto defied profitable treatment.

If space permitted, it would be interesting to take a glance at the whole field of gold getting, but it is hoped that some notes on the later and perhaps the coming methods of extraction may prove useful.

It is likely that the stamp mill and amalgamator process will survive as long as we have free milling ores. But the day of letting rich tailings go to waste has passed or is rapidly passing away.

The Robinson mine in South Africa furnishes an admirable illustration of what modern methods can accomplish in supplementing the stamp mill.

In 1893, 94,842 tons of ore were worked—first by the familiar method of stamping and amalgamation. The yield from the stamps was \$1,885,583. The tailings instead of being allowed to go to waste were passed over Frue vanners, by which sulphurets to the amount of 2,714 tons were obtained. These concentrates were roasted, treated by chlorination, and yielded \$219,514.

The tailings from the concentrators, amounting to 55,200 tons, were passed on to the cyanide works, where gold to the amount of \$289,722 was recovered. A statement of these returns would show:

	Per ton.
From mill.....	\$19.88
From chlorination .....	2.32
From cyanide.....	3.05
Total .....	25.25

It will be seen that more than 20 per cent of the returns came from the tailings treated by modern processes, and that these added 27 per cent to the output from the stamps. These results should be very suggestive to mine owners.

It would be a platitude to say to any intelligent mining man that no one process is suited to all ores; but it has not been so well understood that no single process is likely to afford the largest possible returns from any one ore.

The concentrates in the case of the Robinson mine were collected at very low cost while the tailings were passing from the stamps to what would have been the dump. Yet they yielded \$80.88 per ton by chlorination. The tailings from the Frue vanners cost nothing for crushing, yet they yielded more per ton than some ores profitably treated in this country.

The chlorination process has found its way into quite extensive use in the United States, and much more may be expected from it when, as is hoped, water power expended in the electrolytic decomposition of common salt for the production of chlorine may dispense with the transportation of chemicals to remote regions. This seems to be one of the possibilities of the future.

The limitations of the cyanide process are beginning to be understood, and its possibilities will become more apparent as this knowledge is extended. Its failures are what might have been expected with the experience of to-day. That it has a brilliant future no one can doubt who has kept pace with recent developments. It is suited to but a limited class of ores, yet these are plentiful. The ores of the Mercur mine in Utah would be valueless for treatment by any other known process. It is best suited for silicious or limestone ores, in which the gold is finely divided. It will make a fair extraction from pyritic ores in which oxidation has not begun. It is suited to old tailings weathered and leached by rains, and to new tailings where the leaching is not made too slow by slimes. Any difficulties here are likely to be mechanical ones.

It is not suited to ores carrying coarse gold, as the time required for solution is too long. It has not been successful with ores carrying copper, which seems to have a destructive action on the cyanide solution. Partially oxidized pyritic ores or tailings must be rich enough to pay for a preliminary alkaline leaching.

A comparatively simple chemical examination will determine the treatment best suited for any gold-bearing material, and many an expensive mistake has been made by subjecting a valuable ore to a treatment admirably adapted to some other and quite different mineral deposit.

It is now fully understood and appreciated that oxygen enters as a necessary element in the reaction by which gold is dissolved by potassium cyanide.

Efforts are being made to supplement the cyanide solution with oxidizing chemicals, but while much may be hoped from experiment in this direction there is as yet no assured success to note.

#### PARTING AND REFINING PROCESSES.

Gold and silver are not found native in a state of purity. Indeed, they seem to "hunt in couples." Our California nuggets contain, on an average, about 88 per cent gold, the balance being chiefly silver. Native silver has been found more nearly approaching purity; but even this contains enough gold to pay for parting. But by far the largest source of silver is the lead and copper ores of the West, in which it occurs accompanied by gold, in small percentage it is true, but very important in value.

The lead ores are smelted to "base bullion," in which the gold and silver are caught. The lead smelter afterwards carries the concentrating process up to the point of doré bars, which are silver carrying gold as its chief impurity. These bars go to the refinery for parting.

The copper minerals of Montana, Arizona, etc., carry silver and gold, and the electrolytic process of refining the crude copper made from these ores is now an enormous industry. In this process the solution and current are so regulated that only pure copper passes over and is deposited on the cathode, while the original plate—the anode—is disintegrated and the impurities fall to the bottom of the tank as a mud, technically known as "slimes." This mud is a veritable drag net of nearly all the impurities known to the metallurgist, containing, besides gold and silver, notably copper, bismuth, antimony, arsenic, lead, sulphur, selenium, and tellurium. After a more or less successful purification in the copper works, the resulting bullion is subjected to one of the parting and refining processes described below.

Some gold ores are associated with platinum and platinumiridium. Iridosmine is rather abundant in the auriferous beach sands of northern California. Dentists' scrap again contains platinum, tin, and copper. Jewelers' bars, resulting from the melting down of old jewelry, watch cases, etc. (filled and solid), contain nearly all the metals used in the arts.

It will thus be seen that the material to be treated is of the most heterogeneous description and not infrequently special methods have to be adopted. Thus, iridosmine is separated from gold by alloying the latter with sufficient silver to so diminish the specific gravity of the molten mass that the heavy iridosmine grains will settle to the bottom of the crucible. The silver and gold are then carefully poured off and parted by acids, as hereafter described.

## METHODS OF PARTING.

Three general methods are in use for parting gold and silver, known as the "nitric-acid," the "sulphuric-acid," and the "electrolytic" process, respectively. The latter is in use in a few private plants, where it gives satisfaction, but it seems to be better adapted to large smelting works, where argentiferous lead is purified, than to Government refineries.

The electrolytic process is said to give satisfactory results only when the bullion to be parted has been refined in a cupel furnace until it contains not over 2 per cent of impurities (lead, copper, bismuth, etc.). None of our mints or assay offices can easily be provided with facilities for such wholesale cupelling operations, and the process has therefore been confined, as stated, to lead-smelting plants. It yields silver of exceptional purity (0.999 $\frac{1}{2}$ ), and the estimated output of the few concerns using it is some 10,000,000 ounces fine silver per annum. As it is an interesting process from a scientific as well as industrial point of view, a short description may not be amiss before proceeding to deal with the methods in use at the Government institutions.

## ELECTROLYTIC PARTING AND REFINING.

The silver carrying gold and a small percentage of impurities is cast from the cupel into flat plates about 18 inches long, 10 inches wide, and one-half inch thick, weighing about 30 pounds each.

These plates form the anodes, and are suspended by three lugs cast on one of the long sides. They, therefore, hang with the greater length horizontal. Tanks of California redwood planks are very carefully made, 11 feet long by 2 feet wide and 20 inches deep (inside measure). Six partitions are placed crosswise in a tank so as to give seven separate cells or "baths." In each cell three plates or anodes are suspended, alternating with four cathodes. These latter are thin-rolled sheets of pure silver 13 by 20 by  $\frac{3}{4}$  inches thick, weighing 50 troy ounces each. The distance between anode and cathode is about 1 $\frac{1}{2}$  inches.

Both anodes and cathodes are suspended by conducting wires from copper rods resting on the edges of the tank. Two copper bars traverse these top edges and are connected with the respective poles of the dynamo. The cross rods supporting the plates rest on these bars, but one end of the rod carrying an anode is insulated by a rubber band, while the opposite end of the rod carrying a cathode is insulated in like manner. The current must therefore pass from one conductor to the anodes, through the solution and the cathodes, to the return conductor. It will be seen that the current is divided between these seven cells and that we have 21 anodes connected in *multiple* with 28 cathodes.

A model plant consists of fourteen such tanks containing seven cells each. Ten of these tanks are constantly in circuit, four being in turn cut out for charging, discharging, and possible repairs. These ten tanks are connected in *series*. The dynamo furnishes a current of 180 amperes, with an electro-motive force of 90 volts. Such a current requires 22 horsepower. The total cathode surface is 10 square feet in each tank. There is, therefore, a current density of 18 amperes per square foot of cathode surface. This is high as compared with that used in copper refining, but is purposely so in order that the silver may be deposited in coarse crystals nonadherent to the cathodes. The silver can then be easily brushed off and collected at short intervals. Thus the constant renewal of cathodes is avoided and an important saving effected in the stock of silver carried in the baths.

Each anode is inclosed in a muslin bag, which serves to catch the undissolved metals, which fall as a black slime. In this are found all the gold and bismuth, the greater part of the lead as peroxide, together with some silver and copper. Below this system of anodes, cathodes, and bags in the bath is stretched on a box-like frame a piece of cloth, on which is gathered the deposited silver as it is scraped from the cathodes by wooden "brushes." These brushes straddle the cathodes without touching, and are kept moving to and fro by machinery, and they serve, not only to brush off the silver as fast as it is deposited, thus preventing short circuits, but also to keep the solution uniform by gentle agitation.

The solution is one of silver and copper nitrate, to which about 1 per cent of nitric acid is added. The acid tends to prevent the deposition of copper with the silver, and about 1 pint is added to each bath every twenty-four hours. Three-eighths of 1 volt will decompose silver nitrate, while copper nitrate requires 1 $\frac{1}{2}$  volts, and lead nitrate a still higher voltage.

In a slightly acid solution, containing silver, copper, and lead nitrates, the current will not deposit a trace of anything but silver until the lead and copper get to be largely in excess of the silver. It is said that pure silver will be deposited from a solution containing one and one-half times as much copper as of silver. Of course the gradual accumulation of impurities in the bath necessitates its gradual renewal by addition of fresh solution, the silver being precipitated from the portion withdrawn by salt water.

Each tank is cleaned of deposited silver every other day and of gold slimes once a week. A full-sized anode is dissolved in about two and one-half days. The crystalline silver is washed thoroughly with hot water, dried, and melted. The gold slimes are melted, granulated, and parted by acid.

Such a plant as described will produce about 33,000 ounces of fine silver each twenty-four hours.

#### ACID-PARTING PROCESSES.

Acid-parting processes depend upon the solubility of silver, copper, etc., in an acid which will not attack the gold. Strong sulphuric (oil of vitriol) is such an acid, and nitric acid is another, but their mode of action and the apparatus required are quite different. The use of each will be described in detail.

#### THE NITRIC-ACID PROCESS.

This is the oldest and until a comparatively recent date the only method in use for parting gold and silver. The first notice we have of its use on a large scale was in the fifteenth century, and proved a very profitable one, by some Germans at Venice, who employed it in extracting gold from Spanish silver, keeping their art a secret. They acquired with their wealth the title of "gold makers" by their mysterious operations.

Parting by nitric acid is conducted on a large scale in much the same manner as an assay of gold bullion is made in the laboratory. It consists of the following operations:

(1) Assorting and proportioning the bullion; (2) granulation of the same; (3) solution of the silver in acid; (4) treatment of the gold residue; (5) precipitation of the silver as chloride; (6) reduction of the chloride by zinc; (7) washing, drying, and melting the parted metals.

It is of course desirable that the bullion should be approximately free from base metals other than copper. Tin, antimony, and arsenic are especially objectionable, the two former not being soluble in nitric acid. They give insoluble oxides, which remain behind with the gold and must be removed in the crucible by suitable oxidizing fluxes. Copper, on the other hand, acts as a substitute for silver in the parting process, being, as it is, readily soluble in nitric acid. When silver deposits are scarce, therefore, such as contain considerable quantities of copper, whether of gold or silver, are not undesirable, although the copper requires more acid for solution than the silver which it replaces.

It was originally thought that the proper proportion for parting was three parts silver to one of gold, hence the name "quartation" given to the process. Experience has shown, however, that a lesser proportion of silver is quite as effective, and that the copper may be considered as silver for parting purposes. The proportion of gold to silver (and copper) used at the Philadelphia mint is 1 to 2½.

The necessary calculations having been made, the deposits are assorted into melts of about 4,000 ounces each, preferably by mingling gold and silver deposits. If the latter are not on hand in sufficient quantity, fine silver is substituted. The "melt" is now brought to fusion in a large crucible, thoroughly mixed, and then by means of a dipping cup is poured into cold water from a height of some 3 feet. The cup is given a peculiar swirling, wavy motion, by which means the thin stream of molten metal is broken up when it strikes the water into leafy granules and hollow spheres, not unlike golden popcorn in appearance—this to expose as much surface as possible for the action of the acid. These granulations are dissolved in porcelain vessels of about 33 gallons capacity. Twelve such vessels are placed in a large water bath in what is called the "parting house." Provision is made for heating the water surrounding the jars, and a connection from the top of the house to a chimney serves to carry off the acid fumes.

Each jar receives a charge of 190 pounds of granulations and 175 pounds strong nitric acid. When the first strong action has subsided, steam is admitted to the water surrounding the jars. The metal and acid will about half fill the jar. At intervals of twenty minutes the contents are thoroughly stirred with a wooden paddle, the doors on the side of the house being raised for the purpose. The charge is kept boiling gently during six hours, by which time most of the silver will have been dissolved, leaving the gold as a granular sediment. The steam is turned off from the bath, and hot water added to the jars to dilute the strong silver solution. After subsidence of the gold, the clear solution, containing silver, copper, lead, etc., is siphoned off and transferred to the precipitation tank. The jars are again filled with hot water, the contents well stirred, and again allowed to settle. The clear liquid is added to the first, and 50 pounds of fresh, strong acid added to each jar. The boiling is renewed for five or six hours, when washing of the gold by decantation is several times repeated. The gold sediment is now transferred to a lead-lined tub, mounted upon a truck. This tub has placed in it a perforated false bottom,

which is carefully covered with cotton cloth, the whole constituting a large colander or movable filter. Water is now passed through the gold until most of the silver has been removed, the wash waters being transferred, as before, to the large tank for precipitation.

From this filter the gold is transferred to cast-iron pots, in which it receives a boiling in strong sulphuric acid, to which a small quantity of niter is added. This treatment extracts an additional portion of silver and materially increases the fineness of the gold. The strongly acid liquor is ladled off into vessels partly filled with water. From this solution the silver and a little gold are periodically recovered as "residues." The gold is thrown from the iron pots into water, washed a number of times by decantation, and then thoroughly sweetened on a portable tub filter, such as has been described. It is now dried and melted. If a sample bar, upon trial, proves to be tough, the melt is now ladled into iron molds, giving bars of some 300 to 400 ounces each. If the trial bar is brittle, the molten mass is fluxed with niter through an "eye" of bone ash. The niter oxidizes lead, antimony, arsenic, sulphur, etc., the products being absorbed by the bone ash cover.

About 6,000 ounces constitute such a melt, and we have some fifteen bars of a fineness of 0.998 or 0.999, and worth, say, \$8,000 each.

#### RECOVERY OF THE SILVER.

The silver solutions, together with the wash waters from the gold treatment described, are transferred to a large precipitation tank having a capacity of some 2,000 gallons. This is never filled to its full capacity, since abundant room must be left for stirring and rousing the contents. Salt water is now run into the silver solution until a test shows that enough has been added to convert all silver present into chloride. An excess is avoided, since silver chloride is slightly soluble in salt water. The contents of the large tub are now drawn off through a filter. This is a wooden tank  $6\frac{1}{2}$  feet long, 3 wide, and  $1\frac{1}{2}$  in depth, lead lined, and provided with a perforated false bottom. The bottom and sides of this tank are carefully covered with cotton cloths as a filtering medium. The curd-like silver chloride is run into this filter through a large wooden stopcock. The liquid which drains off is returned to the filter until it runs clear, after which it is passed through several traps to the sewer. Fresh water is passed through the chloride until all soluble matters are removed, when it is allowed to drain. The filter tank is mounted on low wheels for convenience of moving the chloride to the reducing vat. This is again a lead-lined rectangular tank. The silver chloride is transferred to this tank by means of a copper scoop shovel. Hot water is run on, and granulated zinc added in sufficient quantity to reduce the chloride to metallic silver. The addition of sulphuric acid hastens the action and serves to dissolve the slight surplus of zinc which it is necessary to use to insure complete conversion into metallic silver. The reduced silver is now taken out with a copper scoop having a shovel handle and put into a filter colander, such as we described previously when speaking of gold treatment. In this colander the silver is washed with hot water until entirely sweet. It is now ready for compression into solid cakes by hydraulic pressure. These cakes are dried in a current of hot air, when they are ready for melting. This is usually done without fluxes, and the resulting bars have a fineness of 0.998 to 0.999.

#### THE SULPHURIC-ACID PROCESS.

Thoroughly satisfactory as is the nitric-acid process, so far as its effectiveness is concerned and the high grade of gold and silver which it yields, yet the comparatively high price of nitric acid and the necessity of using either platinum or porcelain vessels led to its being superseded in modern plants by the sulphuric-acid parting process. Diluted sulphuric acid has no action on silver, but the strong acid, when heated, is decomposed by that metal, giving off sulphurous acid and forming silver oxide, which passes into solution in the excess of acid as silver sulphate. If gold is present in moderate percentage, say not to exceed one-third of the whole, strong sulphuric acid will extract the silver and leave the gold as a granular brown sediment. Should the bullion contain anything like one-half gold, the latter metal will protect the silver against acid attack, and the result will be failure. It is, therefore, the business of the refiner to adjust for the melting pot gold deposits with those of silver carrying small quantities of gold, or, failing such, to add fine silver so as to have from two to three parts of silver for each part of gold. Such an admixture is melted in a large crucible, thoroughly mixed, and then, with a "dipping cup," is poured into cold water, as described in speaking of the nitric-acid process.

But the proper adjustment of silver to the gold is not the only point requiring care. Most bullion coming to the refinery contains varying quantities of copper, and this metal works very badly in strong sulphuric acid, although we found that metal the least objectionable one in the nitric-acid treatment. While decomposing

the acid with formation of copper sulphate, this latter, unlike the silver sulphate, is insoluble in oil of vitriol, hence, if present in any considerable quantity, copper soon acts as a protector to the bullion and the chemical action either ceases or becomes tediously slow. Besides apportioning the silver to gold, it is necessary, therefore, to so combine deposits that the granulations do not contain more than 6 to 8 per cent of copper.

#### DISSOLVING THE SILVER.

The success of this beautiful process really depends upon the happy observation that while weak sulphuric acid rapidly dissolves iron, yet, if the acid be strong enough, it has no appreciable action—just the reverse of its relations to silver. Cast-iron vessels may therefore be employed. A cast-iron kettle will last for years, during which time hundreds of tons of silver may be dissolved in it by boiling oil of vitriol. Large iron kettles are used, weighing half a ton, mounted over a furnace. Into this a charge of 300 to 400 pounds of the granulated bullion is placed, and covered with three or four times its weight of acid—66 B. Heat is applied, when a lively evolution of sulphurous acid sets in, which, if too violent, must be checked by the addition of a little cold acid and slackening of the fire. This boiling is continued for several hours, during which time the escaping and consumed acids are gradually replaced. When the solution is complete the fire is withdrawn and the contents of the kettle allowed to quietly settle. A little cold acid is added to aid the precipitation of any suspended gold. Hoods over the kettles carry off the fumes to condensing and suppression apparatus.

The strongly acid solution, while still hot, is siphoned off into the "reducing houses." These are long, rectangular vats lined with lead, and provided with sloping covers like the roof of a house. These covers are hinged to what would be the ridge pole, and are counterbalanced so as to be easily raised. Slabs or ingots of metallic copper are placed on the bottom and sides of these vats, which are then partly filled with cold water. The hot silver solution is then run in. A lively commotion ensues, as will readily be imagined when one recalls the heat evolved by the mingling of cold oil of vitriol with water. In this case the acid is nearly at its boiling point, which is greatly above that of water, and the resulting crackling and spluttering must be seen to be appreciated. The result is a weak solution of silver sulphate, rendered milky by the separation of fine crystals of that salt, the solubility of which is very slight in pure water. The copper immediately begins to precipitate the silver as a beautiful crystalline moss, easily detachable from the plates when the operation is complete. This requires about twenty-four hours. Meanwhile the copper has taken the place of silver, and we have now a strong solution of copper sulphate (blue vitriol). This blue solution is drawn off for crystallization, and the spongy silver carefully transferred to leaching tubs for thorough sweetening with fresh water. The silver, now in the form of minute, flaky crystals, is compacted into cakes by means of hydraulic pressure and these cakes dried in a current of warm air, after which a simple fusion in a black-lead crucible without fluxes gives a bullion 0.998 or 0.999 fine. If selenium or tellurium is present in the bullion, it will pass into solution with the silver and be deposited with it by the copper plates. In this case the spongy silver will be dark colored and the melt will be brittle. It must then be fluxed with niter.

The sulphate of copper is a staple article of commerce, and is carefully prepared for the market. When sold, the proceeds should materially reduce the expense of parting the bullion. But, unfortunately, while the materials for its production, the acid and copper, are purchased out of the fund arising from the collected charges from the depositor, yet the product, blue vitriol, is by present ruling treated as "waste product," the proceeds from which when sold must be turned into the general Treasury instead of the refinery fund.

We left the gold as a sediment in the large iron dissolving kettle. A small quantity of fresh acid is added and the gold then removed to a smaller vessel by an iron ladle, perforated with holes. It is transferred to another iron pot, in which it receives a number of repeated boilings with fresh strong acid. There are not less than five such boilings. The finishing acids are siphoned off and used upon fresh charges of bullion. The gold is now transferred to a tub, in which it is washed first with cold water and then with hot. These washings find their way to the silver-precipitating tanks. It is now transferred to a lead-lined vat mounted upon a truck. This vat has a perforated false bottom, which is carefully covered with cloth, the whole constituting a large movable filter. Water is now passed through the gold in this filter until it is entirely sweet. If the gold is in coarse particles it may be dried and melted without danger of its being mechanically carried off while placing it in the crucible, but if very fine it is compacted into cakes while wet by hydraulic pressure. These cakes are dried, as were those of silver, in a current of warm air, and melted in a graphite crucible. A trial sample is taken to see if the metal is tough. The presence of even small quantities of lead will render the gold brittle, in which case it is fluxed

with niter through an "eye" in a cover of bone ash. When tough, it is ladled into iron molds. About 6,000 ounces constitute such a bar melt. The bars are worth about \$8,000 each.

#### FINE BARS.

The bullion thus purified is now ready for issue to the public for industrial use, or to enter on its second stage toward coinage.

The consumption of gold and silver in the industrial arts is much greater than is generally supposed.

During the year ending June 30, 1895, gold and silver bars for industrial use were manufactured in the Philadelphia mint and the assay office at New York to the coinage value of \$17,818,581, in about equal proportions as to value. Private refineries furnished not less than \$5,000,000 more. This first cost for what to the gold beater, jeweler, watch-case maker, etc., is simply his raw material represents an enormous industry when we consider the amount of high-grade labor which is bestowed on gold and silver wares. These bars are 0.999 fine and are furnished to the public by what may be called a system of exchange.

A depositor may bring crude bullion in any quantity (\$100 or more in value) and receive either fine gold bars or coin, at his option, to the full value of the gold in his deposit, less a trifling charge for melting; assaying, parting, etc. These charges vary according to the nature of the deposit, but may amount to 5 cents per ounce. The bars or coin are delivered from stock on hand as soon as the value of the deposit is ascertained by assay, usually the following day. For the silver contained in gold deposit the owner may either receive pure silver bars or be paid in silver dollars or currency, at the market value of silver.

#### INGOTS FOR COINAGE.

Having a stock of refined gold and silver nearly pure, the first step toward conversion into coin is to make an alloy with copper, in such proportions as will produce standard planchets or "blanks" in the hands of the coiner. While the standard fineness of gold and silver coin is the same, yet, as will appear later, the quantity of copper to be used in the two cases differs a little, yet materially.

Weighed quantities of gold and copper, or of silver and copper, are melted together in a large black-lead crucible, the molten metals thoroughly mixed and then poured into cast-iron molds to produce what are known as ingots. These are rectangular bars, differing in size according to the kind of coin for which they are intended. The ingot for silver-dollar coinage is  $1\frac{1}{2}$  inches wide by one-half inch thick and  $12\frac{1}{2}$  inches long. Some 70 such ingot bars are made from one "melt," and weigh collectively about 3,300 ounces (220 pounds).

All the ingots are stamped with the melt number, of which a record is kept by the melter and refiner, by the assayer, and by the superintendent.

The crucible is set for the day's work in a furnace peculiarly adapted to the purpose, and a continuous fire maintained, using the best stone coal and a natural draft. Five or six melts are made in each furnace during the eight hours; and if the crucibles were taken out of the furnace at each time of pouring much time would be lost in resetting and surrounding it with a fresh fire.

The metal, when melted, is thoroughly mixed by stirring with a tool not unlike a churn dasher, and it is then ladled out into the molds with what is called a "dipping cup."<sup>1</sup> This is a small black-lead pot made with a lip on one side and a straight edge on the opposite side, so formed as not to be crushed when firmly gripped by a pair of nipping tongs.

The molten metal is slowly poured from the dipping cup into upright molds, of which some twenty are placed in a shallow iron pan convenient to the furnace. As soon as a mold is filled it is removed by an attendant helper, and passed by him to another, who opens it on an iron-covered table and throws out the red-hot ingots. These are chilled in water and then immersed for a few minutes in very dilute sulphuric acid. This latter removes a slight coating of copper oxide and gives the ingot a bright matte color. The "gate" end of the ingot is then cut off in a "topping machine," which has a shear knife driven by steam power. The little fringe left on the ingot by the parting line of the mold is removed by a file and then each ingot receives the number indicating the melt from which it was made.

The mold, when ready for use, consists of three pieces, clamped together by a band and set screw. The outer pieces are recessed to the form of an ingot, while the central piece acts as a mere partition between them. Thus each mold becomes double and furnishes two ingots at a filling, while only consisting of three main parts.

\* \* \* \* \*

Standard coin is composed of 900 parts of gold (or silver) and 100 parts of purest copper in each 1,000. While the law allows a slight margin in the fineness of our

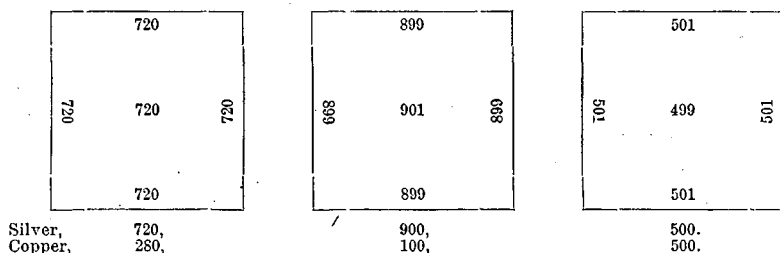
<sup>1</sup>Shown in picture of furnace.

coins, to provide for the limitations of all human workmanship, yet this margin is sharply defined, and is but a fraction of 1 per cent. Small as this margin is, no mint work would be considered good which did not produce coin very far within its limits. Our gold coin rarely varies from standard fineness by more than three one-hundredths of 1 per cent. Silver coin, which is much more difficult to make uniform, as will be explained, may vary by as much as one-tenth of 1 per cent in individual pieces, though the average is almost exactly correct.

It may seem to be a rather simple problem to first calculate the quantity of copper required to be added to bullion of known fineness and then to so apportion the metals on an accurate balance as to get an almost mathematical result after blending them by fusion.

If this were so, the formula for the production of gold and silver ingots would be identical.

In fact, the practice is very different in alloying the two metals for the production of standard coin. If gold and copper are melted together in any proportion and thoroughly mixed while fluid, the resulting bar or ingot will be uniform throughout in composition. But when silver is alloyed with copper only one proportion is known which will give a uniform casting. This proportion is 72 per cent silver to 28 of copper, and differs widely enough from our standard alloy to complicate matters in a marked degree. With more silver than 72 per cent the center of a cast bar will be richer than the outside, which chills first, while with a less percentage than 72 per cent the center of the bar will be poorer and the outside richer than the average. This characteristic of silver-copper alloys is known to metallurgists as "segregation."



Section through silver-copper bars showing, effect of "segregation."

It would seem that any alloy of silver and copper containing either more or less silver than 72 per cent has a lower melting point or remains fluid longer than the 72 per cent alloy. Hence the last portion of metal to chill in the center of a bar will in the one case be richer and in the other poorer than the average fineness of the molten metal poured into the mold when cold. A cutting from the outside of such a bar is therefore never taken for an assay. Only when the bar approaches fine silver can "a cutting" be relied on by the assayer. When ingots are made for standard silver coin, samples are taken from each melt by the assayer, whose certificate is necessary before the ingots can pass to the coiner. Since a cutting from single ingots or even a sample bar cast from the melt would be misleading, what is called a "granulation" is taken. When a "melt" is ready for pouring into the molds, a little of the molten metal is dropped into water, giving "grains" or large shot, which may be rolled out and used entire, or nearly so, for assay. Two such granulations are, in fact, taken, one at the commencement of the "pouring" and a second when the crucible is nearly empty. These granulations are each assayed, and must not only show the melt to be of proper fineness but must agree with each other within some hundredths of 1 per cent before the ingots made from the melt are adjudged to be of proper fineness to pass to the coiner.

From what has been said about segregation, it will be readily understood that a silver ingot is not uniform in composition. In a cross section the center of such an ingot is appreciably richer in silver than the outside surface, which first chilled in contact with the iron mold. The ingot, being a flat bar, is rolled out by the coiner into long strips the thickness of the future coin. The rich center of the bar has now become the rich central line of a long thin strip, and disks or planchets punched from such a strip will necessarily be richer in silver than the scrap.

It will now be easily seen that if the melter and refiner furnished to the coiner silver ingots of 0.900 average fineness, the planchets cut therefrom would make coin above standard.

It has been found by long experience that the silver ingot which will produce standard coin should not assay above 0.899 in silver.

All calculations for amount of copper required in making up silver melts have 0.899 as the final result desired. The problem is still further complicated by the fact that about one-half of the weight of ingots sent to the coiner comes back as clippings and of lower fineness than the average. These clippings are added to each melt of fresh bars when available, and their lower fineness must be allowed for in calculating the alloy required for the bars.

When two rows of planchets are cut from strips, as is the case in quarter-dollar and dime coinage, the central line is left intact, and the clips are therefore richer than dollar and half-dollar clips, from which but one row of planchets have been cut. It thus appears that not only the quantity but the kind of clippings added to the bar melt modify the quantity of alloy to be added.

No two silver bars have the same weight, and they usually differ a few thousandths in fineness, so that the alloy must be calculated for each individual melt. With ten furnaces in operation on ingots, making five or six melts each per day, it will be seen that the calculations required involve much labor, and an interesting chapter might be written on the short-cut methods of wonderful accuracy which the ingenious computer is driven to invent by the constant iteration of similar yet never identical calculations.

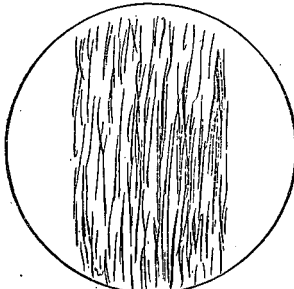
Such are some of the perplexities arising from "segregation" in silver-copper alloys.



Section of dollar ingot.



Section of strip.



Plan view of dollar planchet; shaded lines showing richer portions in each case.

The manufacture of gold ingots is much less troublesome to the computer. The same crucible which has a holding capacity of, say, 3,300 ounces of standard silver will serve for a gold melt of 6,000 to 6,500 ounces (400 to 430 pounds avoirdupois).

The fineness of gold bars is furnished to the melter and refiner by the assayer to the tenth of one-thousandth.

Bars, preferably of identical fineness, are weighed off in proper quantity for a melt, and placed on a hand truck with a melt number tagged to each little pile of bars. A sufficient number of such are prepared for a day's melting. A chest of drawers mounted on a truck carries suitable-sized boxes, each having a permanent number plainly marked on it.

The copper requisite for melt Nos. 1, 2, 3, etc., is placed in boxes 1, 2, 3, etc., and the trucks with bars and the one carrying the boxes of alloy meet in the melting room where the distribution is made, a single melt at a time—bars and alloy—to each furnace.

A strict record is kept and the melting room is charged with weight of all metals sent into it in the morning. At the close of work for the day and before the workmen are dismissed, all returns from the room, whether ingots, tops, filings, etc., are weighed, when any shortage, real or apparent, will be noted. Of course the returns never exactly equal the charge sent out, since some little metal will adhere to the crucibles and some will be found in the ashes. This is afterwards recovered as "sweeps." But for the time being these shortages are unknown quantities. Experience, however, has shown what may be expected to pass into the sweeps, and an allowance is made in comparing the charge and returns from the day's work.

## "SWEEPS."

This is a very broad general term in mint practice, and includes every kind of waste material known to contain, or likely to contain, gold or silver, except actual sweepings. The floor of the melting room is swept each day, but the gatherings from the broom are carefully mingled with a suitable flux and thrown into one of the crucibles, still hot and surrounded by the fire left from the day's work. A crucible is selected which has seen such service as to entitle it to retirement from age. On the following morning the contents of the crucible will be found to have "sweated" down, the flux to have fused into a glass, and a lump of metal or "king" will be found at the bottom on breaking the crucible. This king is weighed, credited to the melting room, sent to and charged to the refinery.

The actual "sweeps" consist of broken crucibles and dipping cups, all ashes from the fires, burnt gloves, aprons, saw dust, and packages in which bullion has been sent to the mint, settlings in catch wells and in roof gutters; in short, everything which may contain bullion without its being visible to the eye.

All material of this kind is sent to the sweep cellar, and such as needs crushing is passed under heavy cast-iron rollers mounted in a mill similar in principle to the Chilian. The advantage of the roller crushing is that while brittle materials are reduced to a coarse powder, any pellets of metal will be flattened out and caught in the sifting operation which follows.

These metallic scales are melted down and find their way to the refinery. What passes through the sieves still has value, and, if the product of silver working, it is sampled, assayed, barreled, and sold to smelting works.

If the powdered material is from furnaces in which gold has been worked, it is passed through an amalgamator into settling tanks. The mud from these is dried, sampled, assayed, and sold.

The melter and refiner receives a credit in his bullion account for the amount of gold and silver shown by assay to be contained in the sweeps sold. Sales are made on competitive bids, and the returns from this source at the Philadelphia mint are from \$18,000 to \$20,000 per annum for sweeps produced in the melting department alone.

## ASSAYING OF GOLD AND SILVER.

By JACOB B. ECKFELDT, *assayer of the United States mint at Philadelphia, Pa.*

## ASSAY OF GOLD.

Gold received at the mint for refining or coinage, either in a manufactured or native condition, is of every variety of fineness, the alloy in a majority of cases being silver, with a smaller proportion of base metal.

In some cases of low-grade gold the alloy is largely composed of copper. The object of the assay is to ascertain these different proportions, both in order to base the calculations for value and for subsequent minting operations. For this purpose a small sample is cut from each bar after melting. The fineness of this sample must, if the melting has been properly conducted, be the fineness of the gross amount.

The fineness of gold being expressed in thousandths (pure gold being 1,000), it has been found expedient in assaying to employ the French system of weights, using the demigramme as a unit of 1,000 parts with the decimal divisions to the ten-thousandth of that weight.

The demigramme is rather less than 8 grains. From the sample, after it has been laminated for convenience in chipping, there is accurately weighed 1 demigramme on the assay balance.

This assay balance is so constructed as to be of the utmost precision and delicacy, and so fine is the adjustment that it is sensitive to the fiftieth of a milligramme.

To the gold, after being accurately weighed, there is added sufficient fine silver to make about twice (according to one system) or thrice (according to another method, now less used) the estimated amount of silver which may be contained in the alloy, extreme care being necessary that the amount of silver added varies as little as possible from this proportion, as in any marked divergence the result would be liable to inaccuracy. Practice enables an expert to judge of the fineness of the gold within a few thousandths, thus securing the proper basis for the addition of silver. It is needless to say that the added silver is accurately weighed.


If the gold for assay is of low fineness, or contains a large amount of base metal, where it is impossible to estimate the quality, it is customary to make a preliminary or approximate assay as a basis or guide for a subsequent rigid assay.

The gold and silver, each having been weighed, are inclosed in a piece of lead foil about ten times the weight of the assay. A very little copper is added, merely to

assist the cupellation. These are now ready for what may be termed the first part of the operation, that of removing the copper and other base metal. This is effected by the cupelling process.

The cupel is a small, shallow cup made from the ash of bones or the pith of animal horns. It possesses the quality of absorbing the oxides of the metals, but not the metals themselves.

The bone or pith is first well burned in open air and thoroughly ground, after which it is moistened with water and pressed in a mold to the desired shape.

The assay furnace is oval in cross section, about 1 foot in height, made of fire brick. Extending across the furnace about the center is what is known as the "bridge" (this is also made of fire brick), and is designed to support the muffle. The muffle is the oven for the reception of the cupels. It is -shaped in cross section, flat-bottomed, with an arched top, its length nearly corresponding to the depth of the furnace. The modern furnace is arranged for burning gas; the flame completely surrounding the muffle subjects it to a high heat, easily controlled and regulated.

The front of the furnace has an arched opening corresponding to the muffle; through this opening the cupels are introduced by a long pair of spring tongs. When in operation, the muffle is nearly closed by a door, allowing, however, the entrance of a regulated current of air, which, passing over the assay, oxidizes the lead and base metals, their oxides being absorbed by the cupel.

At the back of the muffle is a slit or opening, which allows the exit of the unabsorbed fumes formed by the oxides of the metals, which are not absorbed by the cupel.

The furnace having been properly heated, the cupels are placed therein and brought to a uniform temperature of which the assayer must judge from experience. Each leaden bullet with its contents is then placed in its cupel, and the furnace closed. The lead in which the gold and silver has been inclosed is rapidly changed to a fluid vitreous oxide, which, exerting an oxidizing effect upon the base metals in the gold, causes their absorption into the pores of the cupel.

The lead likewise helps to form a more uniform alloy of the gold and silver.

The precious metal is allowed to remain in the cupel until all agitation ceases; it then presents a bright surface, which indicates that the base metals have been oxidized and absorbed.

The cupel is now allowed to cool gradually, and the button of pure gold and silver detached. The next step in the operation is the extraction of the silver, which is effected by digesting the rolled-out button in nitric acid.

The object of the addition of fine silver previous to the cupellation is to make an alloy, in which the particles of gold will be so far separated from each other that they may not protect any part of the silver from free action of the acid. A total extraction of the silver, both that which has been added and that which was originally in the alloy, is thus insured, within the limit hereafter described.

The button is hammered, annealed, and rolled to a thin strip, to furnish a larger surface for the action of the acid. This strip is loosely coiled into a small roll, technically termed a cornet.

The cornet is now ready for the process of separating the silver. If three parts of silver have been added in making up the assay, the action of the acid has to be conducted more slowly (to lessen the danger of breaking the cornet) than when but two parts of silver have been used; consequently, a weaker acid is employed.

The cornet is introduced into a small vessel or flask, containing  $1\frac{1}{2}$  fluid ounces of nitric acid at 22° of Baumé's hydrometer; heat is then applied, either by a sand bath or gas jet, and the acid boiled for ten minutes.

The resulting solution, which contains nitrate of silver, is poured off, and three-fourths of an ounce of stronger acid, at 32° Baumé, is substituted. This is also boiled for ten minutes, after which the operation is again repeated with acid at 32°.

When the boiling or digestion is completed, it is presumed that the whole of the silver has been removed. The acid is accordingly poured off, and the cornet well washed with pure water. It is then deposited in a small clay crucible, which is placed in the muffle, that the gold may be dried and annealed.

The cornet (which is now fine gold) is brought to the assay balance and its weight ascertained in thousandths of a demigram. The number of thousandths which it weighs expresses the fineness of the original sample in thousandths.

If but two parts of silver have been used in preparing the assay, the cornet is introduced into the flask containing 1 ounce of nitric acid at 32° Baumé's hydrometer. This acid is boiled for ten minutes, when it is poured off and replaced by another equal charge of acid of the same strength, in which the gold is again boiled the same length of time. After the second boiling has been completed, the cornet is washed, dried, annealed, and weighed, as in the preceding case.

By subjecting another demigram of the alloy to the cupellation process, without adding any silver, the base metal alone is removed. The loss gives the proportion of base metal, and, the fineness in gold being known, the amount of silver is ascertained by difference. It must equal 1,000, less the sum of gold and base metal.

It is customary with every assay or set of assays to make one or more of pure gold, as a test assay or proof of the work, to detect any possible inaccuracy from overheating, too prolonged boiling, and particularly to afford the necessary correction for "surcharge," which will be explained at the close.

With every set of assays for the determination of base metal there is also a proof assay made. For this purpose gold of a standard fineness is used when the assays are of native gold, or in other cases when the proportion of alloy is not very large. A special proof, however, is made for every such assay. The proof, by calculation from the approximate assay, is so composed that when melted it will make an alloy similar to the sample for assay. Its exact proportion of base metal being thus known, any deviation from this proportion shown by cupellation becomes apparent. By this deviation the necessary correction is made upon the result of the regular assay. In an assay of gold containing platinum, as in dentist plate, the amount of silver in the alloy can not be accurately determined by the cupellation process, for the reason that the platinum, being a nonoxidizable metal, it is not absorbed by the cupel, but is returned in the button as precious metal.

The proportion of silver in such an alloy is ascertained by the humid assay (elsewhere described). For this purpose a definite proportion of the alloy is weighed, inclosed in lead with sufficient fine silver, for the proper working by the humid assay. The bullet is then placed in a cupel, and retained in the furnace until the whole is melted, when it is immediately taken out, without allowing any absorption by the cupel. When solidified, the alloy thus formed is placed in a bottle, and dissolved in nitric acid, after which it is proceeded with as described in the article on the humid assay of silver.

Another method of making this assay for silver, is to weigh a definite proportion of the alloy, and carefully fuse it under cyanide of potassium, with an excess of pure cadmium or zinc. As soon as fused, the alloy is poured, the resulting button, freed from cyanide, is dissolved in nitric acid, together with the proper quantity of fine silver for the humid assay working. After complete solution the assay is proceeded with as further described.

The object of the cadmium is to form an easily partible alloy, that is, one in which the gold is thoroughly broken up by the acid and any alloyed silver completely dissolved.

Within a few years an improvement has been adopted in the apparatus for assaying as conducted in the United States Mint. The cornets are prepared as previously described, but in place of boiling them in flasks they are deposited in separate cups of platinum, arranged in a basket-like apparatus of the same material, capable of holding sixteen assays in a small space.

This is placed in a basin or cup of platinum containing nitric acid of the required strength, acid at  $22^{\circ}$ , if three parts of silver have been used, and at  $32^{\circ}$ , if but two parts. Heat is applied and the acid boiled for ten minutes; the basket containing the cornets is then withdrawn and placed in another similar vessel, and acid at  $32^{\circ}$  is poured over them and boiled as before. This change is generally made the third time to insure a complete extraction of the silver. To prevent the escape of the fumes from the decomposition of the acid, a dome-shaped covering is placed over the vessel which connects by a tube with a condenser, or a flue.

The boiling operation or digestion having been completed, the cornets are washed, dried, and annealed without removing them from their respective separate compartments in the basket. The great advantage in this operation is the uniformity with which the cornets are treated, all being subjected at once to the same action from the acid. It also saves time and trouble in repeated decantings. It is somewhat liable to the danger of spoiling the whole set by the breaking up or by transposition of some of the assays, but with due care this will rarely happen.

The foregoing operation does not entirely remove the silver, although it was formerly supposed that it did, and thus the gold coins of the best mints showed a deficiency from the true or legal fineness even when it was not intended. This small quantity of silver which persistently clings to the gold is called the "surcharge."

The surcharge of silver is very minute and varies, say, from two to seven or eight tenths of a thousandth. It is ascertained in each assay or set of assays by the "proof" already mentioned, which shows the amount of silver retained by a known weight of gold under identical treatment with that given the sample under assay. The weight of the cornet from the proof strip will be greater than that of the gold in it by the amount of the "surcharge." The surcharge thus found is therefore to be deducted from the weight of such cornets as accompanied the proof through all the processes of treatment.

In assaying fine (or nearly fine) gold, we weigh the proof to 1,000 parts of our test gold; but in assaying ingots for coinage and the ordinary class of deposits a proof of 900 parts is used, and in lower grades of gold a synthetic proof is used corresponding to the approximate or supposed fineness of the metal, the object being to subject an alloy of known composition closely similar to that under test to identical treatment.

After the ingots have been made, the first and last ingot from every melt are carried to the assay room and a sample slip taken from each. These are assayed separately and their fineness reported to the melter and refiner. The ingots or melts which may be too far from the legal standard, or fail to show a uniformity of fineness in the assays, are condemned. They are then remelted with the proper addition of either gold or copper, as the case may require, to bring them to standard.

With every sample of gold assayed there is also a corresponding duplicate assay made, to guard against any error which might possibly occur in the various assay processes. Besides this, the duplicate serves to show if the alloy be of a uniform fineness throughout. If such is not the case (as shown by the variation of the assays), the mass from which the sample was taken is remelted and stirred to make it homogeneous, after which it is assayed in duplicate as before.

In case the gold for assay be of low fineness, or if there is but a small proportion of gold in the alloy, it is found to be expedient in preparing the assay to add sufficient fine gold so that the assay may contain 900 parts of gold in the 1,000. By this course the exact fineness of the alloy is ascertained, otherwise an allowance would have to be made for a slight absorption of gold by the cupel, which will happen when a large proportion of alloy is present. When the weight of the cornet is ascertained, the amount of fine gold which was added must be deducted, the difference being the fineness of the original alloy.

It sometimes happens that the ordinary amount of lead is insufficient to cause the entire elimination of all the base alloy in the gold. It may be, too, that the cupel is not capable of absorbing the entire amount of lead which such an assay would require. To avoid these difficulties it is customary to weigh the assay at one-half the usual weight, adding fine gold as described above, thus diminishing in like proportion the amount of base metal to be oxidized and absorbed by the cupel.

#### ASSAY OF SILVER.

The object of the silver assay is to determine the exact proportion of silver contained in any bullion, plate, or coin. The assay does not regard the nature or variety of the alloying metals, but simply their proportionate weight to that of the pure silver. Incidentally, however, for the benefit of the melter and refiner (in the mint assays), or for his own information and experience, the assayer takes cognizance, in passing, of the nature of his solutions and precipitates; also of the ductility of the metal to be tested.

When the silver alloy is melted a sample is taken out for the assayer. This is done by dipping a small portion from the pot and pouring it into cold water. The resulting granulations are carried in copper cups to the assayer's laboratory. The reason for this method of sampling silver is elsewhere explained.

After drying the granulations by heat, about twenty-hundredths of an ounce are reserved in the assay room and the remainder returned. The sample lots are now laid out upon a board containing cup-like sockets bored at regular intervals and numbered. A granulation from each sample is next hammered and rolled into a thin strip, this being merely for convenience in cutting for the adjustment in weighing the assay. Each strip is laid beside its kindred granulations and numbered by stamping. The board is now removed to the assayer's "weighroom."

There are two methods of assaying silver—one known as the "dry" or "furnace" assay or "cupellation;" the other, the "wet" or "humid" assay or the "volumetric process."

The method of "furnace assay" or cupellation, already described for gold, when applied to silver requires such a nice regulation of temperature and so many extreme precautions, and is at best so liable to uncertainty of results, that it is now only used in a subsidiary way, to furnish an approximate result, or a basis for the closer and more delicate manipulations of the humid assay.

The humid assay, with proper care and due attention to the condition of the liquids, may be regarded as a perfect process of analysis for silver, both as respects accuracy and uniformity of results. The principle of the humid assay is that of determining the proportion of fine silver in an alloy by ascertaining the exact amount of a precipitant of known value required to eliminate the silver contained in a solution of a given weight of the alloy, so that the result is obtained without a final weighing of the precipitated silver. The necessary amount of the precipitating agent being found and the weight of the alloy known, the number of parts of silver in a thousand is deduced by calculation. For this purpose a solution of common salt, chloride of sodium, is used.

#### STANDARD SOLUTIONS.

Two solutions of different proportions are made; the first is known as the "normal solution," the second as the "decimal solution." The former begins, the latter finishes the operation.

The normal solution is prepared by taking the saturated solution of salt in water and adding water to it in the proportions, by weight, of 97.93 parts water, 2.07 parts saturated solution, together making 100.

By supposing an example, the successive steps of the assay process can be more readily followed and understood.

If the silver be of an unknown fineness, an "approximate" assay must first be made by cupellation or by a preliminary humid assay. If, however, as in the case of ingots, foreign coins, standard plate, or silver nearly fine, the fineness be supposable or approximately known, no previous assay is requisite.

Let us now suppose that the silver to be assayed be not far from .900 fine. The working weight will be thus determined: Divide 1,000 by 900, and the result is 1.111; that is, we have a weight which will contain 1,000 parts and will be precipitated by the fixed dose of normal solution.

For convenience in calculating, however, the table of weights increases and diminishes by fives; and as there is always more or less uncertainty about the supposed fineness, and also concerning the strength of the normal solution (owing to changes of temperature and evaporation of its water), and for another reason the next higher weight rather than the next lower weight is used, i. e., 1.115 in preference to 1.110. The object of this will appear more obvious hereafter.

We are now ready to weigh the silver. The balance in use is sensible to the tenth of a thousandth of a gram, to which point the result may be carried if necessary, although it is not customary to report so closely.

With a pair of delicate forceps the assayer places upon the scales the weight 1.115 (i. e., one gram and one hundred and fifteen thousandths) of a gram, as previously determined. Upon the other side of the scale the granulations are added until the requisite amount is nearly obtained; the final adjustment is made by cuttings from the rolled slip.

The adjustment completed, the silver is poured from the pan through a funnel into a glass bottle of particular shape and size, then dissolved in, say, 10 grams nitric acid (26° Baumé) by gentle heat.

It is during this process of solution that one of the especial advantages of the humid assay is reaped—in the detection of various foreign elements in the alloy, as gold, tin, copper, antimony, the sulphide of silver, etc., some of which dissolve with difficulty, others not at all, and all showing characteristic differences.

Precipitation by the normal solution is the next step in the operation.

The solution is contained in a large glass vase moderately elevated above the table. An india-rubber tube drops from a stopcock at the bottom of the vase and lies loosely along the table except about midway of its length, where it is intercepted by a smaller spigot; this is screwed down at a convenient working point for the right hand, the tube being free at the left.

The end of the tube is now slipped over the nozzle of a stationary, perpendicular pipette; with the right hand the table spigot is turned on, and the normal solution flows upward into the pipette, the top of which is drawn into a fine opening. Any overflow simply falls into a saucer surrounding the pipette. When full the flow is cut off, the finger placed upon the upper vent, and the tube withdrawn from the lower nozzle; we have thus an exact measurement of 100 cubic centimeters.

The assay bottle containing the solution of nitrate of silver is next placed under the pipette, the finger is removed at the top, and the solution falls into the bottle.

The immediate result of the operation is the formation of chloride of silver (also nitrate of soda), which is a white, flocculent substance, rendering the liquid in the bottle opaque. Other compounds, as the nitrates of copper and lead, etc., may remain in the solution, none of which seriously interferes with the assay, and some not at all.

It being necessary that the white precipitate should not thus pervade the liquid, the bottle is placed in a machine known as the "agitator," which gives it a violent agitation. This can, of course, be done by hand, but since several assays are made at once, the aid of steam saves both labor and time. The agitation is continued four or five minutes, whereby the precipitates curdle and quickly subside.

The bottle is next carried to the blackboard table—an upright slab of slate of the full length—and at the back of the table is marked off into ten divisions and numbered. If there be more than one assay in process, each bottle is placed opposite its respective number.

The agitation having caused the chloride to settle as a dense white precipitate at the bottom of the bottle, the liquor (nitrate of soda) remains transparent, though sometimes colored by the alloying metals.

It is to be understood that the charge of normal solution from the pipette is calculated to precipitate exactly 1 gram of pure silver; but as there has been probably either more or less than the exact 1,000 parts of fine silver in the original weight of 1.115, we have yet to ascertain whether the normal solution has performed the whole work of precipitation, or (in event of the alloy being baser than we had supposed) whether the precipitation has been overdone, i. e., whether an excess of salt remains in the bottle.

Accordingly the bottle is charged by a small hand pipette with a measure of the "decimal solution" of salt (previously described). This solution is only one-tenth as strong as the normal solution, and the single dose is, in bulk, the one-hundredth part of the large pipette, so that one dose of decimal solution precipitates only the one-thousandth part of a gram, i. e., 1 milligram. If the normal solution was not sufficient to precipitate all the silver, there will, upon allowing the decimal dose to run gently down the inside of the bottle, be a white cloud formed upon the surface of the liquid, the density of this cloud varying with the amount of silver still in solution.

The assayer now holds the bottle to the eye level and judges by the appearance of this cloud, as nearly as possible, how many more decimal doses will be required to precipitate all the silver remaining in solution.

Suppose the assayer now decides that three additional doses will finish the work of precipitation. He accordingly so charges the bottle, noting the charge upon the slate. The bottle is agitated again, and when the liquid is cleared it is tried as before with a decimal dose of salt water. If the judgment and application of doses have been correct, only a delicate trace will appear on the surface. This proves the assay complete.

It may be that the operation of dosing and agitating will have to be repeated several times, the assayer each time adding to the record upon the slate; but the process is always the same until the final trace is reached.

As the density of the normal solution may vary from day to day, or during the day, with the temperature, and from other causes, assays of pure silver are made as a daily test of the state of the solution—in other words, an assay is made of the normal solution by silver of known fineness:

This assay is known as the "proof," and by it all other assays are adjusted, when the normal solution is proved by it to be at variance. Suppose, for example, our "proof silver" to have been weighed at 1.004. If the normal solution were exactly correct it would precipitate the 1,000 and leave the 4 to be precipitated by decimal doses. But supposing the proof assay is found to require only three and one-half additional doses; this shows the normal solution too strong by half a thousandth—in other words, every assay should have recorded for it a half-decimal dose more. This correction is accordingly made for each assay.

In our example, three doses were required to finish the precipitation, but our proof has shown that another half should be added in the record since the normal solution was by so much too strong. The result upon the slate will then be three and one-half instead of three.

The fineness of the silver is then obtained by the following proportion:

Weight.	Normal solution.	Decimal solution.	Fine silver.	Required fineness.
1.115 :	1.000	+3½	: : 1,000	: .900

showing the silver to have been .900 fine. For the sake of expedition, however, tables are in use for the determination of both weight and fineness.

It may be that the original weight of the alloy was not sufficient to contain 1,000 parts of pure silver, and, consequently, when the decimal charge is added no trace of chloride appears, or the same result would ensue from the assayer having over-dosed the bottle with the decimal solution during the "working." In such cases a decimal solution of nitrate of silver is used.

This is the "descending," while the working by salt is the "ascending" assay. As the latter forms a clearer liquor after shaking, and for other reasons, too, the ascending mode is more satisfactory. It is now apparent why the next greater (1.115) instead of the next smaller weight (1.110) is selected, thus allowing the assayer what is called "working room." It is necessary that the assayer in the above operation be correct in his eye judgment of the decimal dose required, since the slightest overdose precludes the appearance of the trace after the next agitation, and requires him to work back with the opposite solution.

It is the custom at the mint to work to the one-fourth of a thousandth in silver, though in the higher grades of fineness the results can be carried to the tenth, if necessary.

It sometimes happens that silver contains alloys which render the liquor in the bottle so obscure that the judgment of the cloud density is impeded and the final trace hardly discernible. This annoyance may be removed by the tedious and unsatisfactory operation of filtering after each agitation. But a quicker and better method is sometimes resorted to here, which consists in using 250 milligrams (one-fourth of a gram) of the alloy and adding fine silver to make up the full gram for precipitation. The result is obtained by subtraction of the fine silver and multiplication for the full gram. Sometimes 500 parts and sometimes 1,000 parts of alloy are used.

When silver contains sufficient gold to pay for its extraction a regular gold assay is made, by the process described in the paper upon that branch of the business. If the gold be in large proportion the alloy must be rolled very thin (for the humid assay) and boiled in a stronger acid, or the metal may be fused with cadmium (and

treated as described in the article on gold assaying) before proceeding with the humid assay. Duplicate assays are always made, to guard against error in the assay process, and also to detect any want of homogeneity in the mass of silver.

In the assay of ingots, five melts with their duplicates, constitute a full "set." To prevent confusion and error, the bottles are all numbered, in sets, from 1 to 10, and are carried from place to place in a port-flagon made to hold ten. The assayer reports to the melter and refiner the fineness of each melt, condemning those which vary too far from the legal standard.

## MANUFACTURE OF DIES.

By CHARLES E. BARBER,  
*Engraver of the United States Mint.*

Coinage and medal dies are prepared in the following manner:

When a coin or a medal is required, the first thing to be obtained is the design; that having been agreed upon, the work of producing the die follows, by one of two methods. The first and oldest is the following:

The design being determined, a drawing is made the exact size of the coin or medal required. From this drawing a tracing is taken for the purpose of transferring the design to the piece of steel that is to be the die.

To transfer the design to the steel, proceed as follows:

Smooth the surface of the steel with a dead smooth file, then go over the face of the die with fine-cutting oilstone or very fine emery, used as a lap. Having obtained a perfect surface on the face of the die, cover the same with a thin coating of transfer wax; then take the tracing which you have made with lead pencil and place that in position, face down, upon the transfer wax, and carefully rub with some smooth instrument, such as a burnisher. When you have rubbed this tracing sufficiently, remove the tracing, and you will find the design transferred to the steel.

This transfer is, of course, very delicate, and easily obliterated; therefore to preserve it, it is best and necessary to go over the lines with a sharp-pointed instrument, graver, or other sharp tool.

The next process is to remove the steel where the form or relief is required, forming an intaglio in the die so that relief may be had on the coin or medal. This is done with chisels and gravers. As the work progresses the engraver wishes to see the effect of his cutting, and from time to time takes impressions from his die in soft wax or clay. This is done by having a wood block, on the end of which is placed some soft wax or clay, and by the use of a hammer he drives the soft material into the die, which gives an impression in relief, the same as the coin or medal is intended to be, and in this way he proceeds until he has accomplished the desired result. To prevent the wax from adhering to the surface of the die, a little plumbago is mixed with the wax or a small quantity is dusted on the surface before taking the impression.

In some cases the die is not brought to a finished state, as some part can perhaps be better done in relief. In that case, when all that can be accomplished to advantage in the die is completed, it is hardened, and a soft-steel impression is taken from it, and the unfinished parts are then completed. This steel relief is in turn hardened, and by means of a powerful press is driven into a soft piece of steel, thus making a die which, when hardened, is ready for use for making coins or medals.

It often occurs that all the design can be produced in the die by cutting away the steel, and in that case no hub is taken; the die is fully completed and hardened for use.

Another method, and more modern, is this:

After the design for the coin or medal is settled upon, the engraver prepares a model in wax, or any material he may prefer to use, of the design selected, or as much of it as he may think most desirable for the production of the medal or coin. The model is generally made three, four, or five times as large as the finished work is intended to be. When the model is finished an electrotype is made. This electrotype when sufficiently strong is prepared for the reducing lathe, and a reduced copy is made the size required for the coin or medal, as the case may be.

The reducing lathe is a machine, working somewhat upon the principle of the pantograph, only in this case the one point traces or follows the form of the model, while another and much smaller point made in the form of a drill cuts away the material, and thus produces a reduction of the model. This process of reducing the design from the model is necessarily a very slow operation, as accuracy of the reduction depends entirely upon the slow motion of the machine and delicate handling of the operator. While it is not in the power of the operator or machine to improve the model, it is quite an easy matter, if not properly managed, for the machine to distort or the operator to lose the delicacy of the model.

The reducing machine can work either from a model in relief or intaglio, though the relief is more often used, and is considered the better way.

In describing this process, I have said the engraver makes a model of the design he wishes to produce, or as much as he thinks desirable. To explain more fully, I would say some designs or parts of a design are not calculated for reducing by machine, and therefore the engraver only reduces so much of the design as he knows from experience will give the desired effect; the rest he cuts in as described in first method of die engraving, namely, cut with gravers and chisels. When the reduction is made by the machine from the model it is then taken by the engraver and worked over and finished in all the detail and delicate parts, as the machine does not produce an entirely finished work. When finished by the engraver it is hardened and tempered. If the reduction has been made intaglio, when hardened it is completed and is called a die, and coins or medals can be struck from it; but if in relief, it is called a hub, and the process of making a die from it commences, which is done as follows:

The hub or relief being made hard, a piece of steel is prepared in the following manner to receive the impression of the hard hub: Take a block of steel sufficiently large to make your die, and carefully anneal it until it is quite soft. This is done by heating the steel to a bright red and allowing it to cool very gradually, being careful to exclude the air by packing the steel in carbon. The steel being soft, turn off the surface of the block of steel and smooth it before you commence the process called hubbing, which is as follows:

Place the block of soft steel under the plunger of a strong screw press; then put the hard relief or hub on top of the soft steel, and bring down your plunger with a good sharp blow. This will give you an impression upon the soft steel. In order to make a proper impression, the process of annealing the steel and the one just described, called hubbing, must be repeated many times, until you have a perfect impression of the hub. This being obtained, you have a die which only requires being hardened and tempered to be ready for use.

This last-described process of making dies is only followed for coinage and medal dies of the most artistic character. For all ordinary die work, such as is used by silversmiths and jewelers, the first-described method of engraving dies is generally used, it being quicker and sufficiently good for their use.

To harden the steel dies, they are packed in cast-iron boxes filled with carbon to exclude the air, and when heated to a bright red are cooled suddenly with water. As this would leave them too hard, and liable to crack and break on the edges, the temper is what is technically called drawn, which is done by gently heating until you notice a color appearing upon the surface of the steel. A light straw color is a good color for cutting tools, but dies are generally brought to a deeper color, and in some cases to a blue.

## COINAGE OPERATIONS.

By WILLIAM E. MORGAN.

*Coiner of United States Mint at Philadelphia, Pa.*

### GOLD.

The ingots as received from the melter and refiner vary in size and weight according to the denomination of coin for which they are to be used. The following table gives the various sizes and approximate weights:

Denominations.	Approximate weight.	Length.	Thickness.	Width.
	<i>Ounces.</i>	<i>Inches.</i>	<i>Inches.</i>	<i>Inches.</i>
Double eagles .....	80	12 $\frac{5}{8}$	$\frac{1}{2}$	1 $\frac{1}{2}$
Eagles .....	62	11 $\frac{1}{8}$	$\frac{1}{2}$	1 $\frac{3}{8}$
Half eagles .....	40	12	$\frac{7}{16}$	$\frac{7}{8}$
Quarter eagles .....	33	12 $\frac{1}{2}$	$\frac{7}{16}$	1 $\frac{1}{8}$

The first operation in converting ingots into coin, called "breaking down," is the passing of them between heavy rolls, which results in the ingot being formed into "strips."

To more clearly understand this, it may be said that the ingots are divided into drafts of from 40 to 60 ingots, and each draft passed between the "break-down" rolls a number of times, determined by the malleability of the metal. After each operation the rolls are tightened or brought closer together by means of wedges under the lower roll, which wedges are worked by means of a worm wheel. Such tightening of the rolls is shown by an indicator similar to a clock dial.

The following tables show the reduction of the ingot after each passage between the "break-down" rolls:

DOUBLE EAGLES.				
Draft.	Dial indicator.	Length.	Thick-ness.	Width.
		<i>Inches.</i>	<i>Inches.</i>	<i>Inches.</i>
1.....	11.30	14 $\frac{7}{16}$	$\frac{3}{8}$	1 $\frac{3}{8}$
2.....	12.40	15 $\frac{1}{4}$	$\frac{3}{8}$	1 $\frac{3}{8}$
3.....	1.50	17 $\frac{1}{8}$	$\frac{3}{8}$	1 $\frac{3}{8}$
4.....	3	19 $\frac{1}{8}$	$\frac{3}{8}$	1 $\frac{3}{8}$
5.....	4.10	22 $\frac{1}{8}$	$\frac{1}{4}$	1 $\frac{3}{8}$
6.....	5.10	26 $\frac{1}{4}$	$\frac{3}{8}$	1 $\frac{3}{8}$
7.....	6.10	31 $\frac{1}{8}$	$\frac{3}{8}$	1 $\frac{3}{8}$
8.....	7	35 $\frac{1}{8}$	$\frac{3}{8}$	1 $\frac{3}{8}$
9.....	7.20	39 $\frac{1}{4}$	$\frac{1}{8}$	1 $\frac{3}{8}$
EAGLES.				
1.....	12.30	13 $\frac{1}{4}$	$\frac{3}{8}$	1 $\frac{7}{8}$
2.....	1.45	15 $\frac{7}{16}$	$\frac{3}{8}$	1 $\frac{3}{8}$
3.....	3	17 $\frac{1}{4}$	$\frac{7}{16}$	1 $\frac{1}{2}$
4.....	4.15	20 $\frac{1}{16}$	$\frac{17}{32}$	1 $\frac{1}{2}$
5.....	5.30	25 $\frac{1}{16}$	$\frac{13}{32}$	1 $\frac{3}{8}$
6.....	6.45	30 $\frac{1}{2}$	$\frac{3}{4}$	1 $\frac{3}{8}$
7.....	7.40	38 $\frac{1}{8}$	$\frac{3}{4}$	1 $\frac{3}{8}$
8.....	8.15	46	$\frac{7}{16}$	1 $\frac{5}{8}$
HALF EAGLES.				
1.....	12.45	13 $\frac{3}{8}$	$\frac{3}{8}$	1 $\frac{5}{8}$
2.....	2	14 $\frac{1}{2}$	$\frac{7}{16}$	$\frac{5}{8}$
3.....	3.15	16 $\frac{1}{16}$	$\frac{3}{8}$	$\frac{5}{8}$
4.....	4.30	19	$\frac{11}{16}$	1
5.....	5.45	22 $\frac{1}{2}$	$\frac{3}{8}$	1 $\frac{1}{8}$
6.....	6.55	26 $\frac{7}{8}$	$\frac{3}{8}$	1 $\frac{1}{8}$
7.....	7.45	32 $\frac{7}{8}$	$\frac{1}{2}$	1 $\frac{5}{16}$
8.....	8.15	37 $\frac{5}{8}$	$\frac{7}{16}$	1 $\frac{5}{16}$
QUARTER EAGLES.				
1.....	12.45	13 $\frac{3}{8}$	$\frac{3}{8}$	$\frac{3}{4}$
2.....	2	15 $\frac{1}{8}$	$\frac{7}{16}$	$\frac{3}{4}$
3.....	3.15	17 $\frac{1}{8}$	$\frac{3}{4}$	$\frac{3}{4}$
4.....	4.30	19 $\frac{7}{8}$	$\frac{7}{8}$	$\frac{5}{16}$
5.....	5.45	24	$\frac{11}{16}$	$\frac{3}{8}$
6.....	6.55	29 $\frac{5}{8}$	$\frac{1}{2}$	$\frac{5}{16}$
7.....	7.45	37 $\frac{1}{2}$	$\frac{7}{16}$	$\frac{3}{8}$
8.....	8.15	45 $\frac{1}{4}$	$\frac{5}{16}$	$\frac{3}{8}$

In "breaking down" ingots the metal becomes hard and springy, and further rolling than that indicated in the above tables, without softening, causes the strips to crack and split. To avoid this they are annealed as follows:

Inclosed in copper canisters, sealed with potters' clay to exclude air and thus prevent oxidation, the strips are placed in a furnace heated to about 1,500° F., where they remain for about one hour and a half, the time depending upon the heat of the furnace and the size of the strips.

After being cooled off in water, and each strip wiped dry, they are ready for further reduction in the finishing rolls.

Double eagles and eagles are passed through the finishing rolls three times, half eagles and quarter eagles four times, the dimensions of the resulting strips being shown in the following tables:

DOUBLE EAGLES.				
Draft.	Dial indicator.	Length.	Thick-ness.	Width.
		<i>Inches.</i>	<i>Inches.</i>	<i>Inches.</i>
1.....	7	47 $\frac{3}{4}$	$\frac{7}{16}$	1 $\frac{1}{8}$
2.....	7.50	54 $\frac{1}{2}$	$\frac{5}{16}$	1 $\frac{1}{8}$
3.....	7.50	63 $\frac{1}{2}$	$\frac{5}{16}$	1 $\frac{1}{8}$
EAGLES.				
1.....	7.33	56 $\frac{3}{4}$	$\frac{5}{16}$	1 $\frac{1}{8}$
2.....	7.55	66 $\frac{1}{2}$	$\frac{5}{16}$	1 $\frac{1}{8}$
3.....	8.05	78 $\frac{7}{8}$	$\frac{5}{16}$	1 $\frac{1}{8}$
HALF EAGLES.				
1.....	7.30	46 $\frac{3}{4}$	$\frac{5}{16}$	1 $\frac{1}{8}$
2.....	7.50	54 $\frac{1}{2}$	$\frac{1}{16}$	1 $\frac{1}{8}$
3.....	8.10	65 $\frac{3}{4}$	$\frac{1}{16}$	1 $\frac{1}{8}$
4.....	8.20	75 $\frac{1}{2}$	$\frac{3}{16}$	1 $\frac{1}{8}$
QUARTER EAGLES.				
1.....	7.50	52 $\frac{3}{4}$	$\frac{5}{16}$	$\frac{3}{8}$
2.....	8.05	66 $\frac{1}{2}$	$\frac{1}{16}$	$\frac{5}{16}$
3.....	8.35	78	$\frac{3}{16}$	$\frac{5}{16}$
4.....	8.50	94 $\frac{1}{2}$	$\frac{3}{16}$	$\frac{5}{16}$

It has been found impracticable to roll strips so as to give planchets of exact standard weight, and after leaving the finishing rolls the strips are of such thickness that planchets cut therefrom will vary from the standard weight as follows:

Denominations.	Grains heavy.
Double eagles.....	20 to 24
Eagles.....	10 12
Half eagles.....	6 8
Quarter eagles.....	4 5

This excess of weight is reduced by the "draw benches."

The strips upon leaving the finishing rolls are again annealed, cut in two for convenience in handling, and taken to the pointing rolls that about 1 $\frac{1}{2}$  inches of the end may be pointed or flattened to permit their easy passage through the dies of the draw bench, and they are then greased with tallow.

The draw benches are double, each section being independent in its action of the other. Each section has two dies regulated by set screws; between these dies the pointed end of the strip is passed, and being seized by the jaws of the carriage, which is drawn by means of an endless chain, the strip is drawn through and reduced as near as may be to standard weight. This operation is similar to that of wire drawing.

When the strips are drawn to the proper weight, which is ascertained by weighing sample planchets cut from either end, they are taken to the cutting shears and the pointed ends cut off to avoid the possibility of a planchet being cut out of the same. This done, the strips are taken to the cutting press, and by means of a steel punch, working into a matrix, the planchets are cut therefrom.

The planchets, together with the resulting perforated strips, spoiled pieces, and chips, are taken to the wash room and thoroughly cleansed of the grease by washing in a lye compound of soap, borax, and water. After rinsing in clean water they are dried in a large copper pan which is heated by steam. The planchets are then taken to the selecting tables and all perfect blanks separated from the imperfect ones, chips, etc. The latter, together with the perforated strips, are returned to the melter and refiner to be remelted, while the former are sent to the adjusting room.

The standard or legal weight of gold coin is:

Denominations.	Grains.
Double eagle.....	516
Eagle.....	258
Half eagle.....	129
Quarter eagle.....	64.5

The tolerance allowed by law on individual pieces is:

Denominations.	Grains.
Double eagle.....	0.50
Eagle.....	.50
Half eagle.....	.25
Quarter eagle.....	.25

Each piece is weighed in the adjusting room, and if found to be heavier than the legal limit, is reduced within the limit by filing the edge of the planchet; if lighter than the legal limit, it is condemned and returned to the melter and refiner to be remelted.

Those planchets which have been adjusted are then taken to the milling machines to undergo the operation of having the raised edge (technically termed "milling") put on them. The milling protects the surface of the coin from abrasion.

In the milling machines the planchets are fed by hand into a vertical tube, and, one by one, are caused to rotate in a horizontal plane in a groove formed on one side by a revolving wheel and on the other by a fixed segment of corresponding groove. Each piece as it passes through this narrow groove has its edge evenly forced up into a border or rim.

The milled pieces are then taken to the cleaning room to be cleaned. To facilitate the cleaning, as well as to soften the pieces for the imprint of the dies, they are again annealed by heating to a cherry red, then dipped into a solution of sulphuric acid and water sufficiently strong to clean and brighten them.

After being thoroughly rinsed in boiling water they are hand riddled in sawdust to dry them, and are then ready for the stamping press.

The most important operation in the stamping of a piece is the adjustment of the dies in the press. This adjustment requires great skill and long experience, much depending upon the character of the metal to be operated upon.

The pieces are fed to the press through a vertical tube, and as each piece reaches the bottom of the tube steel feeders carry it over between the dies, place it in a steel collar, when the dies close upon the planchet and the obverse and reverse impressions are made.

The inner rim of the collar is reeded or fluted, and the planchet before being struck is slightly less in diameter than the collar; but the pressure upon the dies causes the piece to expand in the collar and takes from it the reeding on its edge.

The following table shows the pressure necessary to bring up a sharp, clear impression on the various denominations of gold coins:

Denominations.	Pressure.
	<i>Tons.</i>
Double eagle.....	175
Eagle.....	120
Half eagle.....	75
Quarter eagle.....	40

Double eagles and eagles are struck at an average rate of 80 per minute, while half eagles and quarter eagles are struck at the average rate of 100 per minute.

## SILVER.

With the exception of annealing, the operations incidental to the coinage of silver are the same as for gold.

Silver strips are not inclosed in canisters while being annealed, as was the case with gold, but are subjected on the open hearth of a furnace to a dull red heat. Although a reducing temperature is sought to be preserved, the strips become tarnished or oxidized on the surface from the formation of a slight film of copper oxide.

This film is easily removed from the planchets by immersion in a weak solution of sulphuric acid.

After the planchets have been whitened they are placed in a revolving riddle, filled with sawdust, that they may be dried and brightened.

The standard or legal weight of silver coin is:

Denominations.	Grains.
Dollar .....	412.50
Half dollar .....	192.90
Quarter dollar .....	96.45
Dime .....	38.58

The deviation from the standard weight allowed by law on individual silver pieces is 1.5 grains.

Dimes are not adjusted. If any piece is found to be above or below the limit of tolerance it is marked "condemned" and remelted, and therefore greater care has to be exercised in the management of the draw benches that the percentage of condemned dime planchets may be reduced to a minimum.

The pressure used in stamping silver coins is:

Denominations.	Pressure.
	<i>Tons.</i>
Dollar .....	150
Half dollar .....	110
Quarter dollar .....	80
Dime .....	40

Silver dollars, half dollars, and quarter dollars are struck at an average rate of 80 per minute, while dimes are struck at an average rate of 100 per minute.

## COUNTING.

As before stated, there is a limit of tolerance on individual pieces, but all coins are far within this limit. Those pieces that are heavier than the standard weight are termed "heavies;" those that are lighter than standard weight are termed "lights."

Gold coin is put up in drafts of \$5,000 each. The legal weight of \$5,000 in gold coin is 268.75 troy ounces, but there is a deviation allowed by law of one-hundredth of an ounce from this legal weight. In making up the drafts the "lights," "heavies," and "standards" are mixed so that the deviation from 268.75 ounces shall not exceed one-hundredth of an ounce.

Silver coin is put up in drafts of \$1,000 each. The legal weight of \$1,000 in standard silver dollars is 859.375 troy ounces, and of \$1,000 in subsidiary silver—that is, half dollars, quarter dollars, and dimes—803.75 ounces. In making up drafts the "lights," "heavies," and "standards" are mixed so that the deviation from the legal weight of \$1,000 in dollars, half dollars, or quarter dollars, shall not exceed two-hundredths of an ounce, and one-hundredth of an ounce in \$1,000 in dimes.

## MONETARY STATISTICS OF FOREIGN COUNTRIES.

The statistics of the production and coinage of the precious metals, imports and exports of gold and silver, amount of bank and Government notes, both covered and uncovered, of the different foreign countries, published annually in the reports of this Bureau, are obtained directly from the governments of such countries by the representatives of the United States accredited to them.

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

The interrogatories for 1895 were as follows:

(1) What was the amount of gold coined during the calendar year 1895, by denominations and values? What amount was recoined (withdrawn from circulation) during the year, domestic and foreign coins separately.

(2) Same question as to silver.

(3) What was the weight of fine gold used in the industrial arts during the calendar year 1895?

(4) What amount of this was new gold, and what amount old gold?

(5) What was the weight of fine silver used in the industrial arts during the calendar year 1895?

(6) What amount of this was new silver, and what amount old silver?

(7) What was the import and export of gold during the calendar year 1895? (Coin, bullion, and ore, as well as their weight and value, should be given separately, if possible.)

(8) Same question as to silver.

(9) What was the total import of United States gold coin during the year?

(10) What was the total import of gold from the United States direct in 1895?

(11) What was the amount of United States gold coin deposited at the mints and melted?

(12) What was the weight expressed in kilograms, fine, and the value of the gold produced from the mines of the country during the calendar year 1895?

(13) Same question as to silver. (In answering this interrogatory state whether the value given is commercial or coining value.)

(14) What were the weight and value of the output of gold from the refineries of the country during the year?

(15) Same question as to silver.

(16) What, approximately, was the stock of gold coin and bullion in the country at the close of the calendar year 1895?

(17) Same question as to silver.

(18) What was the amount of Government notes outstanding at the end of the year 1895?

(19) What was the amount of bank notes outstanding at the end of the year 1895?

(20) What was the amount of uncovered Government notes at the end of the year 1895?

(21) What was the amount of uncovered bank notes at the end of the year 1895?

(22) What was the actual currency of the country—gold and silver, or inconvertible paper?

(23) Is gold at a premium as compared with the actual currency of the country; and if it is, what was the average premium during the year 1895?

(24) What was the average rate of exchange on London during the year 1895?

(25) Were any laws passed during the year 1895 affecting the coinage, issue, or legal-tender character of the metallic or paper currency? If so, please transmit copies of the same.

(26) Is there a report published of the operations of the mint? If so, please forward a copy of the same.

It is usual for this Bureau to supplement the information received through our foreign representatives by other statistical data obtained from printed documents, both official and nonofficial.

For special information kindly furnished the Bureau the Director desires to express his personal obligations to the following gentlemen: Hon. Horace Seymour, deputy master of the royal mint, London; Hon.

George Anderson, deputy master of the mint, Melbourne, Australia; Hon. J. H. W. Hart, assistant secretary of the Government of India; Mr. J. Stavoli, chief of the bureau of statistics, Mexico; to the chancellor of the exchequer, Russia; the directors of the mints of Japan, the Netherlands, Paris, Berlin, Madrid, Vienna, and Kremnitz; Mr. Augustus Sauerbeck, London, and Mr. Ottomar Haupt, Paris.

The replies to the interrogatories, which are given in full in the appendix (LI, p. 313) to this report, are indicated by the numbers of the questions.

In the list of questions propounded to foreign governments for the calendar year 1895 were the following:

What was the total import of United States gold coin during the year? and

What was the amount of United States gold coin deposited at the mints and melted?

The following table shows the countries from which answers to these two interrogatories were received, the amount of United States gold coin imported by them, and the value of the United States gold coin melted at their mints:

Countries.	Amount imported.	Amount melted.
Argentina .....	\$1,400,000	
Austria-Hungary .....		\$4,208,816
Germany .....	6,413,390	8,383,772
Netherlands .....		55,826
Total .....	7,813,390	12,648,414

#### IMPORTS AND EXPORTS OF THE PRINCIPAL COUNTRIES OF THE WORLD.

The imports and exports of the precious metals of the principal countries of the world during the calendar year 1895 are exhibited in the following table. The information relating to foreign countries was received through representatives of the United States in them:

#### IMPORTS AND EXPORTS OF THE PRECIOUS METALS IN THE PRINCIPAL COUNTRIES OF THE WORLD, 1895.

##### GOLD COIN AND BULLION.

Countries	Imports.	Exports.	Excess of imports over exports.	Excess of exports over imports.
United States .....	\$34,369,514	\$105,020,843		\$70,651,329
Argentina .....	6,559,353		\$6,559,353	
Australasia .....		26,106,806		26,106,806
Austria-Hungary .....	27,645,892	11,617,791	16,028,101	
Chile .....	9,493,293	3,199,406	6,290,887	
China .....	243,819	5,543,643		5,299,824
Denmark .....	2,261,920	536,000	1,725,920	
Egypt .....	25,599,782	12,412,401	13,180,381	
France .....	48,872,298	47,165,473	1,706,825	
Great Britain .....	176,197,803	104,094,683	72,103,120	
Germany .....	23,193,328	19,574,009	3,618,719	
Hawaii .....	370,225		370,225	
India .....	23,823,648	11,858,212	11,965,436	
Italy .....	1,030,427	3,262,472		2,332,045

## IMPORTS AND EXPORTS OF THE PRECIOUS METALS IN THE PRINCIPAL COUNTRIES OF THE WORLD, 1895—Continued.

## GOLD COIN AND BULLION—Continued.

Countries.	Imports.	Exports.	Excess of imports over exports.	Excess of exports over imports.
Japan .....	\$1,029,912	\$2,791,952	.....	\$1,762,040
Korea .....	.....	1,332,929	.....	1,332,929
Mexico .....	.....	5,141,418	.....	5,141,418
Netherlands .....	1,385,000	305,124	\$1,079,876	.....
Paraguay .....	175	.....	175	.....
Portugal .....	979,274	2,267,537	.....	1,288,263
Peru .....	.....	62,128	.....	62,128
Russia .....	19,486,233	185,070	19,301,163	.....
Siam .....	730,525	52,117	678,408	.....
Spain .....	116,614	109,549	7,065	.....
Sweden .....	23,550	.....	23,550	.....
Switzerland .....	7,742,375	4,030,768	3,711,607	.....

## SILVER COIN AND BULLION.

United States .....	\$24,976,723	\$54,892,189	.....	\$29,915,466
Austria-Hungary .....	1,395,736	1,097,257	\$298,479	.....
Chile .....	1,727,213	3,238,459	.....	1,511,246
China .....	38,157,895	8,809,393	29,348,502	.....
Egypt .....	286,007	427,515	.....	141,508
France .....	27,227,348	17,163,361	10,063,987	.....
Great Britain .....	60,428,333	52,209,705	8,218,628	.....
Germany .....	2,389,088	5,547,817	.....	3,158,729
Hawaii .....	3,007	21,825	.....	18,818
India .....	39,500,498	8,320,510	31,179,988	.....
Italy .....	432,127	1,655,940	.....	1,223,813
Japan .....	4,844,252	24,509,747	.....	19,665,495
Mexico .....	.....	51,639,657	.....	51,639,657
Netherlands .....	1,128,354	22,310	1,106,044	.....
Norway .....	710,120	86,832	623,288	.....
Portugal .....	255,199	218,933	36,266	.....
Peru .....	4,088,554	539	.....	4,088,015
Russia .....	21,536,271	1,762,512	19,773,759	.....
Siam .....	4,534,099	1,196,699	3,337,400	.....
Spain .....	4,564,073	8,033,429	.....	3,469,356
Sweden .....	304,378	31,627	272,751	.....
Switzerland .....	10,835,343	5,025,086	5,810,257	.....

The table following exhibits the value of the gold and silver bullion and coin imported into and exported from the United States from and into Great Britain from 1874 to 1895, inclusive.

VALUE OF GOLD AND SILVER IMPORTED INTO AND EXPORTED FROM THE UNITED STATES FROM AND INTO GREAT BRITAIN AND IRELAND.

GOLD BULLION AND COIN.

Fiscal year. <sup>a</sup>	Imports.	Exports.	Excess of imports over exports.	Excess of exports over imports.
1874.....	\$44,261	\$21,941,783	.....	\$21,897,522
1875.....	2,806,311	40,185,922	.....	37,379,611
1876.....	17,150,938	21,274,902	.....	4,123,964
1877.....	5,682,271	10,034,324	.....	4,352,053
1878.....	4,032,112	4,216,010	.....	183,898
1879.....	38,817,688	1,889,418	\$31,928,270	.....
1880.....	26,823,600	269,431	26,554,169	.....
1881.....	35,947,633	112,859	35,834,774	.....
1882.....	448,701	29,684,594	.....	29,235,893
1883.....	4,562,437	47,580	4,514,857	.....
1884.....	10,627,477	24,683,345	.....	14,055,868
1885.....	1,456,700	530,665	926,035	.....
1886.....	14,575,484	12,556,212	2,019,272	.....
1887.....	8,568,758	180,110	8,388,648	.....
1888.....	19,169	10,956,287	.....	10,937,118
1889.....	50,125	13,608,778	.....	13,558,653
1890.....	4,923,034	12,624,961	.....	7,701,927
1891.....	15,391,766	37,351,283	.....	21,959,517
1892.....	641,385	5,110,827	.....	4,469,442
1893.....	28,796,540	20,595,062	8,201,478	.....
1894.....	1,459,590	15,799,647	.....	14,340,057
1895.....	16,146,069	54,173,664	.....	38,027,595
Total.....	233,972,049	337,827,664	118,367,503	222,223,118
Excess.....	.....	103,855,615	.....	103,855,615

SILVER BULLION AND COIN.

1874.....	\$122,879	\$16,918,981	.....	\$16,796,102
1875.....	43,448	15,481,341	.....	15,437,893
1876.....	1,841,683	12,834,099	.....	10,992,416
1877.....	1,449,682	12,730,380	.....	11,280,693
1878.....	5,269,384	7,870,002	.....	2,600,618
1879.....	2,989,588	12,632,115	.....	9,642,527
1880.....	163,125	5,832,816	.....	5,669,691
1881.....	152,531	12,644,788	.....	12,492,257
1882.....	143,172	9,355,681	.....	9,212,509
1883.....	236,755	13,643,442	.....	13,406,687
1884.....	40,548	12,795,566	.....	12,755,018
1885.....	29,253	13,648,158	.....	13,618,905
1886.....	13,943	8,259,345	.....	8,245,402
1887.....	172,026	10,773,185	.....	10,601,159
1888.....	157,280	11,600,435	.....	11,443,205
1889.....	151,591	19,348,927	.....	19,197,336
1890.....	3,161,262	19,746,841	.....	16,585,579
1891.....	41,755	19,387,377	.....	19,345,622
1892.....	88,794	26,807,663	.....	26,718,869
1893.....	14,780	35,371,119	.....	35,356,339
1894.....	10,847	35,267,598	.....	35,256,751
1895.....	37,054	39,335,554	.....	39,298,500
Total.....	16,331,380	372,285,463	.....	355,954,083
Excess.....	.....	355,954,083	.....	.....

<sup>a</sup> British fiscal year ended March 31.

The following table exhibits the value of gold and silver bullion and coin imported into and exported from the United States from and into France from 1879 to 1895, inclusive.

VALUE OF GOLD AND SILVER IMPORTED INTO AND EXPORTED FROM THE UNITED STATES FROM AND INTO FRANCE.

GOLD BULLION AND COIN.

Fiscal year.	Imports.	Exports.	Excess of imports over exports.	Excess of exports over imports.
1879.....	\$1, 230, 447	\$128, 424	\$1, 102, 023	.....
1880.....	32, 383, 297	2, 649	33, 380, 648	.....
1881.....	18, 219, 558	450	18, 219, 108	.....
1882.....	1, 495, 006	2, 580, 050	.....	\$1, 095, 044
1883.....	104, 220	.....	104, 220	.....
1884.....	3, 969, 915	5, 015, 767	.....	1, 045, 852
1885.....	3, 113, 347	6, 300	3, 107, 047	.....
1886.....	4, 427, 555	11, 578, 912	.....	7, 151, 357
1887.....	12, 433, 314	37, 135	12, 396, 179	.....
1888.....	9, 570, 658	44, 166	9, 526, 492	.....
1889.....	1, 558, 341	23, 026, 482	.....	21, 468, 141
1890.....	2, 353, 764	5, 431, 373	.....	3, 077, 609
1891.....	472, 850	14, 659, 015	.....	14, 186, 165
1892.....	15, 845, 817	13, 061, 100	2, 784, 717	.....
1893.....	5, 399, 599	32, 240, 402	.....	26, 840, 803
1894.....	10, 742, 507	15, 450, 000	.....	4, 707, 493
1895.....	7, 845, 583	28, 625, 400	.....	20, 779, 817
Total.....	132, 165, 778	151, 897, 625	80, 620, 434	100, 352, 281
Excess.....	.....	19, 731, 847	.....	19, 731, 847

SILVER BULLION AND COIN.

1879.....	\$259, 097	\$126, 666	\$132, 431	.....
1880.....	24, 274	89, 431	.....	\$65, 157
1881.....	1, 267	75, 850	.....	74, 583
1882.....	21, 064	810, 400	.....	789, 336
1883.....	212	1, 381, 214	.....	1, 381, 002
1884.....	1, 635	796, 788	.....	795, 153
1885.....	919	830, 115	.....	829, 196
1886.....	146, 477	585, 157	.....	438, 680
1887.....	70, 139	980, 713	.....	910, 574
1888.....	227, 566	601, 809	.....	374, 243
1889.....	1, 906	371, 850	.....	369, 944
1890.....	1, 351	134, 535	.....	133, 184
1891.....	.....	399, 684	.....	399, 684
1892.....	360, 433	1, 412, 624	.....	1, 052, 191
1893.....	1, 351	462, 898	.....	461, 547
1894.....	21, 595	201, 000	.....	179, 405
1895.....	5, 126	1, 500	3, 626	.....
Total.....	1, 144, 412	9, 262, 234	136, 057	8, 253, 879
Excess.....	.....	8, 117, 822	.....	8, 117, 822

The following table exhibits the value of gold and silver bullion and coin imported into and exported from the United States from and into Germany from 1879 to 1895, inclusive:

VALUE OF GOLD AND SILVER IMPORTED INTO AND EXPORTED FROM THE UNITED STATES FROM AND INTO GERMANY.

GOLD BULLION AND COIN.

Fiscal year.	Imports.	Exports.	Excess of imports over exports.	Excess of exports over imports.
1879.....		\$6,600		\$6,600
1880.....	\$3,128,185	15,850	\$3,112,335	
1881.....	31,406,112	4,157	31,401,955	
1882.....	4,596,964	82,560	4,514,404	
1883.....	2,299,665	32,600	2,267,065	
1884.....	3,079,605	1,115,074	1,963,931	
1885.....	7,938,164	57,039	7,881,125	
1886.....	5,921,677	3,882,799	2,038,878	
1887.....	12,744,269	2,000,180	10,744,089	
1888.....	18,265,659	6,637,241	11,628,418	
1889.....	1,250,139	8,700,652		7,450,513
1890.....	1,756,884	2,297,808		540,924
1891.....	2,758,812	16,530,377		13,771,565
1892.....	3,920,742	19,308,050		15,387,308
1893.....	478,811	37,913,100		37,434,289
1894.....	14,437,867	28,811,650		14,373,783
1895.....	1,376,762	14,857,754		13,480,992
Total.....	115,269,317	142,263,091	75,552,200	102,445,974
Excess.....		26,893,774		26,893,774

SILVER BULLION AND COIN.

1879.....	\$45,399	\$348,432		\$303,033
1880.....	15,465	383,830		368,365
1881.....	96,231	472,029		375,798
1882.....	296,697	649,628		352,931
1883.....	271,052	335,455		64,403
1884.....	39,194	1,914,560		1,875,366
1885.....	9,538	282,609		273,071
1886.....	34,386	99,333		64,947
1887.....	177,855	83,389	\$94,466	
1888.....	135,078	151,276		16,198
1889.....	19,015	575	18,440	
1890.....	750,633	32,712	717,921	
1891.....	845,901	910	844,991	
1892.....	91,413	107,666		16,253
1893.....	9,688	4,500	5,188	
1894.....	1,905	94,950		93,045
1895.....	12,328	81,317		68,989
Total.....	2,851,778	5,043,171	1,681,006	3,872,399
Excess.....		2,191,393		2,191,393

For convenience of reference the more important statistical data relative to foreign countries and contained in the answers to the interrogatories and other authentic sources are condensed into the following tables:

## ARGENTINA.

Items reported for 1895.	Kilograms.	Value in United States money.
Gold produced .....	473. 86	\$314, 927. 36
Silver produced .....	10, 210. 00	424, 327. 60

## AUSTRALASIA.

Items reported for 1895.	Pounds sterling.	Value in United States money.
Gold coinage .....	6, 923, 869	\$33, 695, 008. 40
Gold produced .....		44, 798, 300. 00
Silver produced .....		16, 171, 100. 00

## AUSTRIA-HUNGARY.

Items reported for 1895.	Florins.	Value in United States money.
Gold coinage .....	44, 937, 631. 24	\$18, 208, 728. 17
Silver coinage .....	26, 829, 982. 50	6, 819, 508. 91
Silver coinage, levantine dollars .....		2, 236, 678. 92
Gold recoinage .....		15, 943, 627. 38
United States gold coin melted .....		4, 208, 816. 00
Silver recoinage .....		3, 318, 655. 59
Gold produced .....		1, 989, 000. 00
Silver produced .....		2, 824, 100. 00

## BRITISH GUIANA.

Items reported for 1895.	Fine ounces.	Value in United States money.
Gold produced .....	107, 059	\$2, 213, 100

## BRITISH HONDURAS.

Items reported for 1895.	Pounds sterling.	Value in United States money.
Silver coinage .....	6, 165	\$30, 000

## BRITISH INDIA.

Items reported for 1895.	Rupees.	Value in United States money.
Silver coinage .....	8, 539, 022. 25	\$1, 044, 934. 83
Silver received for recoinage .....	1, 022, 900. 00	484, 547. 73
Gold produced .....		4, 656, 200. 00

# DIRECTOR OF THE MINT.

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## CANADA.

Items reported for 1895.	Fine ounces.	Value in United States money.
Gold produced.....	92, 440	\$1, 910, 900
Silver produced.....	1, 775, 658	2, 295, 800

## CENTRAL AMERICAN STATES.

Items reported for 1895.	Francs.	Value in United States money.
Gold coinage.....	750	\$144. 75
Silver coinage.....		500, 000. 00

## CEYLON.

Items reported for 1895.	Rupees.	Value in United States money.
Silver coinage.....	500, 000	\$236, 850

## CHILE.

Items reported for 1895.	Pesos.	Value in United States money.
Gold coinage.....	22, 891, 542. 00	\$8, 353, 212. 00
Gold recoinage.....	14, 033, 333. 33	5, 121, 930. 91
Silver coinage.....	6, 115, 154. 00	4, 243, 919. 08
Gold coin in circulation.....	23, 085, 195. 00	8, 425, 708. 34
Silver coin in circulation.....	12, 255, 099. 40	8, 505, 038. 98
Gold production.....		1, 407, 600. 00
Silver production.....		6, 505, 900. 00

## CHINA.

Items reported for 1895.	Value in United States money.
Silver coinage.....	\$8, 253, 340

## ECUADOR.

Items reported for 1895.	Value in United States money.
Silver coinage.....	\$1, 102, 073

## FRANCE.

Items reported for 1895.	Francs.	Value in United States money.
Gold coinage.....	108, 006, 930	\$20, 845, 337. 49
Gold recoinage.....	3, 483, 130	672, 244. 09
Silver coinage.....	8, 000, 000	1, 544, 000. 00

## REPORT ON THE FINANCES.

## GERMAN NEW GUINEA COMPANY.

Items reported for 1895.	Marks.	Value in United States money.
Gold coinage .....	50,000	\$11,900

## GERMANY.

Items reported for 1895.	Marks.	Value in United States money.
Gold coinage.....	107,514,010	\$25,588,334.38
Gold recoinage.....	291,930	69,479.34
Gold coins melted (United States).....		8,383,771.57
Gold coins melted (foreign).....		12,837,155.87
Silver recoinage.....	7,672,429	1,826,038.10
Gold produced.....		2,223,100.00
Silver produced .....		7,522,400.00

## GREAT BRITAIN.

Items reported for 1895.	Pounds sterling.	Value in United States money.
Gold coinage.....	3,310, C36	\$18,547,229
Gold recoinage.....		11,679,600
Silver coinage .....	1,187,010	5,776,584
Silver recoinage .....		2,160,731
Gold produced.....		107,000
Silver produced.....		362,560

## GUIANA (DUTCH).

Items reported for 1895.	Fine ounces.	Value in United States money.
Gold produced.....	23,597	\$487,800

## HAITI.

Items reported for 1895.	Francs.	Value in United States money.
Silver coinage .....	3,783,861	\$730,285.17

## HONGKONG.

Items reported for 1895.	Value in United States money.
Silver coinage.....	\$2,200,000

## INDO-CHINA.

Items reported for 1895.	Value in United States money.
Silver coinage.....	\$6,092,709

JAPAN.

Items reported for 1895.	Yens.	Value in United States money.
Gold coinage.....	1,515,000	\$1,515,000
Silver coinage.....	23,883,505	23,883,505
Silver recoinage.....	1,594	1,594
Gold produced.....		α 517,100
Silver produced.....		α 2,799,300

α Product of Imperial mines, 1895; private mines, 1893.

KOREA.

Items reported for 1895.	Fine ounces.	Value in United States money.
Gold produced.....	33,824	\$699,200

MEXICO.

Items reported for 1895.	Fine ounces.	Value in United States money.
Gold coinage.....		\$504,193
Silver coinage.....		24,832,351
Gold produced.....	290,250	6,000,000
Silver produced.....	46,962,738	60,719,500

MONACO.

Items reported for 1895.	Francs.	Value in United States money.
Gold coinage.....	2,000,000	\$386,000

MOROCCO.

Items reported for 1895.	Francs.	Value in United States money.
Silver coinage.....	1,837,463	\$354,630.35

NETHERLANDS.

Items reported for 1895.	Florins.	Value in United States money.
Gold coinage.....	337,543	\$135,692.28
Gold recoinage.....	1,080	434.16
Gold coins melted (United States).....		55,826.40
Silver coinage.....	350,000	140,700.00

NORWAY.

Items reported for 1895.	Kronen.	Value in United States money.
Silver coinage.....	300,000	\$80,400
Silver recoinage.....	40,500	10,854
Silver produced.....		252,800

## REPORT ON THE FINANCES.

## PERU.

Items reported for 1895.	Fine ounces.	Value in United States money.
Silver coinage .....		\$4, 073, 270.38
Gold produced.....	3, 086	63, 800. 00
Silver produced.....	3, 162, 973	4, 089, 500. 00

## PORTUGAL.

Items reported for 1895.	Milreis.	Value in United States money.
Silver coinage .....	111, 000	\$119, 880

## PUERTO RICO.

Items reported for 1895.	Pesetas.	Value in United States money.
Silver coinage .....	43, 467, 469	\$8, 389, 221. 52

## RUSSIA.

Items reported for 1895.	Rubles.	Value in United States money.
Gold coinage .....	50, 000, 560. 00	\$38, 590, 432. 20
Gold recoinage (domestic) .....	4, 660. 00	3, 596. 59
Gold coins melted (foreign).....	710. 00	547. 98
Silver coinage .....	4, 789, 054. 10	3, 696, 192. 00
Silver recoinage .....	633, 516. 00	488, 947. 64
Gold produced.....		28, 894, 400. 00
Silver produced.....		519, 300. 00

## SIAM.

Items reported for 1895.	Ticals.	Value in United States money.
Silver coinage .....	4, 316, 372	\$2, 589, 823. 20

## SPAIN.

Items reported for 1895.	Pesetas.	Value in United States money.
Silver coinage .....	1, 065, 537	\$205, 648. 64
Silver recoinage .....	715, 431	138, 078. 18
Silver produced.....		4, 563, 500. 00

## STRAITS SETTLEMENTS.

Items reported for 1895.	Value in United States money.
Silver coinage.....	\$450, 446

## SWEDEN.

Items reported for 1895.	Kronen.	Value in United States money.
Gold coinage .....	3, 346, 720	\$896, 920.96
Gold produced .....		52, 500.00
Silver produced.....		49, 300.00

## SWITZERLAND.

Items reported for 1895.	Francs.	Value in United States money.
Gold coinage.....	4, 000, 000	\$772, 000
Silver coinage and recoinage.....	230, 000	44, 390

## TUNIS.

Items reported for 1895.	Francs.	Value in United States money.
Gold coinage.....	1, 200	\$231.60
Silver coinage.....	1, 800	347.40

## TURKEY.

Items reported for 1895.	Piasters.	Value in United States money.
Gold recoinage (domestic) .....	10, 000.00	\$43, 960.00
Gold recoinage (foreign).....	768, 142.86	3, 376, 756.00
Silver recoinage .....	9, 868, 638.00	414, 482.80

## URUGUAY.

Items reported for 1895.	Fine ounces.	Value in United States money.
Silver coinage .....		\$1, 000, 000
Gold produced.....	1, 316	27, 200

## MONETARY STATISTICS OF FOREIGN COUNTRIES.

The statistics of the production and coinage of the precious metals, imports and exports of gold and silver, amount of bank and government notes, both covered and uncovered, of the different foreign countries, published annually in the reports of this Bureau, are obtained directly from the governments of such countries by the representatives of the United States accredited to them.

My grateful acknowledgments are due to the officers and employees of the various mints and assay offices, as well as to the clerical staff of the Bureau, for the fidelity and zeal they display in performing the duties assigned them.

Respectfully, yours,

R. E. PRESTON,  
*Director of the Mint.*

Hon. J. G. CARLISLE,  
*Secretary of the Treasury.*

## APPENDIX.

[NOTE.—See footnote, page 173.]

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**X.—QUANTITY AND COST OF SILVER USED IN THE COINAGE OF SILVER DOLLARS  
DURING THE FISCAL YEAR 1896, UNDER ACT OF JULY 14, 1890.**

## MINT AT PHILADELPHIA.

Month.	COINED.		TOTAL EMPLOYMENT.		Dollars coined.	Seigniorage.
	Standard ounces.	Cost.	Standard ounces.	Cost.		
1895.						
July.....						
August.....						
September.....	77.34	\$63.00	77.34	\$63.00	90	\$27.00
October.....						
November.....						
December.....	275.00	224.02	275.00	224.02	320	95.98
1896.						
January.....						
February.....	773,437.50	630,051.71	773,437.50	630,051.71	900,000	269,948.29
March.....	773,684.14	630,252.62	773,684.14	630,252.62	900,287	270,034.36
April.....	773,437.50	630,051.71	773,437.50	630,051.71	900,000	269,948.29
May.....	773,437.50	630,051.71	773,437.50	630,051.71	900,000	269,948.29
June.....	773,544.92	630,139.21	773,544.92	630,139.21	900,125	269,985.79
Total.....	3,867,893.90	3,150,833.98	3,867,893.90	3,150,833.98	4,500,822	1,349,983.02

## MINT AT SAN FRANCISCO.

1895.						
July.....						
August.....						
September.....						
October.....						
November.....						
December.....						
1896.						
January.....						
February.....	85,937.50	\$69,258.31	85,937.50	\$69,258.31	100,000	\$30,741.69
March.....	85,937.50	69,258.31	85,937.50	69,258.31	100,000	30,741.69
April.....	214,843.75	173,145.79	214,843.75	173,145.79	250,000	76,854.21
May.....	257,812.50	207,768.28	257,812.50	207,768.28	300,000	92,231.72
June.....	257,812.50	207,768.28	257,812.50	207,768.28	300,000	92,231.72
Total.....	902,343.75	727,198.97	902,343.75	727,198.97	1,050,000	322,801.03

**X.—QUANTITY AND COST OF SILVER USED IN THE COINAGE OF SILVER DOLLARS  
DURING THE FISCAL YEAR 1896, UNDER ACT OF JULY 14, 1890—Continued.**

**MINT AT NEW ORLEANS.**

Month.	COINED.		TOTAL EMPLOYMENT.		Dollars coined.	Seigniorage.
	Standard ounces.	Cost.	Standard ounces.	Cost.		
1895.						
July .....						
August .....						
September .....						
October .....						
November .....						
December .....						
1896.						
January .....						
February .....	429,687.50	\$332,064.64	429,687.50	\$332,064.64	500,000	\$167,935.36
March .....	429,687.50	332,064.64	429,687.50	332,064.64	500,000	167,935.36
April .....	300,781.25	232,445.25	300,781.25	232,445.25	350,000	117,554.75
May .....	257,812.50	199,238.78	257,812.50	199,238.78	300,000	100,761.22
June .....	257,812.50	199,238.78	257,812.50	199,238.78	300,000	100,761.22
Total .....	1,675,781.25	1,295,052.09	1,675,781.25	1,295,052.09	1,950,000	654,947.91

**RECAPITULATION.**

1895.						
July .....						
August .....						
September .....	77.34	\$63.00	77.34	\$63.00	90	\$27.00
October .....						
November .....						
December .....	275.00	224.02	275.00	224.02	320	95.98
1896.						
January .....						
February .....	1,289,062.50	1,031,374.66	1,289,062.50	1,031,374.66	1,500,000	468,625.34
March .....	1,289,309.14	1,031,575.57	1,289,309.14	1,031,575.57	1,500,287	468,711.43
April .....	1,289,062.50	1,035,642.75	1,289,062.50	1,035,642.75	1,500,000	464,357.25
May .....	1,289,062.50	1,037,058.77	1,289,062.50	1,037,058.77	1,500,000	462,941.23
June .....	1,289,139.92	1,037,146.27	1,289,169.92	1,037,146.27	1,500,125	462,978.73
Total .....	6,446,018.90	5,173,085.04	6,446,018.90	5,173,085.04	7,500,822	2,327,736.96

**XXI.—QUANTITY AND COST OF SILVER USED IN THE COINAGE OF SILVER DOLLARS FROM JULY 1, 1896, TO NOVEMBER 1, 1896, UNDER ACT OF JULY 14, 1890.**

**MINT AT PHILADELPHIA.**

Month.	COINED.		TOTAL EMPLOYMENT.		Dollars coined.	Seigniorage.
	Standard ounces.	Cost.	Standard ounces.	Cost.		
1896.						
July .....	139, 218. 75	\$113, 409. 31	139, 218. 75	\$113, 409. 31	162, 000	\$48, 590. 69
August .....	1, 117, 187. 50	910, 074. 69	1, 117, 187. 50	910, 074. 69	1, 300, 000	389, 925. 31
September .....	1, 117, 273. 44	910, 144. 70	1, 117, 273. 44	910, 144. 70	1, 300, 100	389, 955. 30
October .....	1, 031, 250. 00	840, 068. 94	1, 031, 250. 00	840, 068. 94	1, 200, 000	359, 931. 06
Total .....	3, 404, 929. 69	2, 773, 697. 64	3, 404, 929. 69	2, 773, 697. 64	3, 962, 100	1, 188, 402. 36

**MINT AT SAN FRANCISCO.**

1896.						
July .....	515, 625. 00	\$415, 536. 57	515, 625. 00	\$415, 536. 57	600, 000	\$184, 463. 43
August .....	644, 531. 25	519, 420. 71	644, 531. 25	519, 420. 71	750, 000	230, 579. 29
September .....	687, 500. 00	554, 048. 76	687, 500. 00	554, 048. 76	800, 000	245, 951. 24
October .....	472, 656. 25	380, 908. 52	472, 656. 25	380, 908. 52	550, 000	169, 091. 48
Total .....	2, 320, 312. 50	1, 869, 914. 56	2, 320, 312. 50	1, 869, 914. 56	2, 700, 000	830, 085. 44

**MINT AT NEW ORLEANS.**

1896.						
July .....	257, 812. 50	\$199, 238. 78	257, 812. 50	\$199, 238. 78	300, 000	\$100, 761. 22
August .....	515, 625. 00	398, 477. 57	515, 625. 00	398, 477. 57	600, 000	201, 522. 43
September .....	515, 625. 00	398, 477. 57	515, 625. 00	398, 477. 57	600, 000	201, 522. 43
October .....	515, 625. 00	398, 477. 57	515, 625. 00	398, 477. 57	600, 000	201, 522. 43
Total .....	1, 804, 687. 50	1, 394, 671. 49	1, 804, 687. 50	1, 394, 671. 49	2, 100, 000	705, 328. 51

**RECAPITULATION.**

1896.						
July .....	912, 656. 25	\$728, 184. 66	912, 656. 25	\$728, 184. 66	1, 062, 000	\$333, 815. 34
August .....	2, 277, 343. 75	1, 827, 972. 97	2, 277, 343. 75	1, 827, 972. 97	2, 650, 000	822, 027. 03
September .....	2, 320, 398. 44	1, 862, 671. 03	2, 320, 398. 44	1, 862, 671. 03	2, 700, 100	837, 428. 97
October .....	2, 019, 531. 25	1, 619, 455. 03	2, 019, 531. 25	1, 619, 455. 03	2, 350, 000	730, 544. 97
Total .....	7, 529, 929. 69	6, 038, 283. 69	7, 529, 929. 69	6, 038, 283. 69	8, 762, 100	2, 723, 816. 31

**XII.—AMOUNT, COST, AVERAGE PRICE, AND BULLION VALUE OF THE SILVER DOLLAR OF SILVER PURCHASED UNDER THE ACTS OF FEBRUARY 12, 1873, JANUARY 14, 1875, FEBRUARY 28, 1878, AND JULY 14, 1890.**

Acts authorizing.	Fine ounces.	Cost.	Average price per fine ounce.	Bullion value of a silver dollar.
February 12, 1873 .....	5,434,282.00	\$7,152,564.00	\$1.3162	\$1.0180
January 14, 1875 .....	31,603,906.00	37,571,148.00	1.1888	.9194
February 28, 1878 .....	291,272,018.56	308,279,260.71	1.0583	.8185
July 14, 1890 .....	168,674,682.53	155,931,002.25	.9244	.7150
Total .....	496,984,889.09	508,933,974.96	1.0240	.7920

## XIII.—COINAGE EXECUTED AT THE MINTS OF THE UNITED

Denomination.	PHILADELPHIA.	
	Pieces.	Value.
<b>GOLD.</b>		
Double eagles .....	1,512,548	\$30,250,960.00
Eagles.....	364,740	3,647,490.00
Half eagles.....	398,928	1,994,640.00
Quarter eagles.....	11,960	29,900.00
Total gold.....	2,288,185	35,922,990.00
<b>SILVER.</b>		
Dollars, act July 14, 1890 .....	4,500,822	4,500,822.00
Subsidiary:		
Half dollars .....	1,893,160	946,580.00
Quarter dollars.....	5,582,822	1,395,705.50
Dimes .....	900,822	90,082.20
Total subsidiary.....	8,376,804	2,432,367.70
Total silver.....	12,877,626	6,933,189.70
<b>MINOR.</b>		
Five-cent nickel .....	8,153,062	407,653.10
One-cent bronze.....	46,168,422	461,684.22
Total minor .....	54,321,484	869,337.32
Total coinage.....	69,487,295	43,725,517.02

The mint at Philadelphia coined, in addition to the above silver coinage, 500,000 20-cent pieces (\$100,000) for the Government of Ecuador.

Coinage of silver dollars under act of—

February 28, 1878..... \$378,166,793

July 14, 1890..... 47,544,776

March 31, 1891..... 5,078,472

Total..... 430,790,041

STATES DURING THE FISCAL YEAR ENDED JUNE 30, 1896.

SAN FRANCISCO.		NEW ORLEANS.		TOTAL.	
Pieces.	Value.	Pieces.	Value.	Pieces.	Value.
1,081,175	\$21,623,500.00			2,593,723	\$51,874,400.00
51,000	510,000.00			415,749	4,157,490.00
164,400	822,000.00			563,328	2,816,640.00
				11,960	20,900.00
1,296,575	22,955,500.00			3,584,760	58,878,490.00
1,050,000	1,050,000.00	1,950,000	\$1,950,000.00	7,500,822	7,500,822.00
484,903	242,451.50	1,232,000	616,000.00	3,610,063	1,895,031.50
260,000	65,000.00	2,180,000	545,000.00	8,022,822	2,005,705.50
200,000	20,000.00	190,000	19,000.00	1,290,822	129,082.20
944,903	327,451.50	3,602,000	1,180,000.00	12,923,707	3,929,819.20
1,094,903	1,377,451.50	5,552,000	3,130,000.00	20,424,529	11,440,641.20
				8,153,062	407,652.10
				46,168,422	461,684.22
				54,321,484	863,337.32
3,291,478	24,332,951.50	5,552,000	3,130,000.00	78,330,773	71,188,468.52

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**XVI.—SEIGNIORAGE ON THE COINAGE OF SILVER AND DISPOSITION**

1895.

## July 1. Balance on hand:

Philadelphia.....	\$31,900.47	
San Francisco .....	122,516.28	
New Orleans .....	16,793.54	\$171,210.29

## Seigniorage on silver dollars:

Philadelphia.....	1,349,988.02	
San Francisco .....	322,801.03	
New Orleans.....	654,947.91	2,327,736.96

## Seigniorage on subsidiary silver:

Philadelphia.....	112,645.21	
San Francisco .....	62,674.31	175,319.52

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Total ..... 2,674,266.77

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OF THE SAME DURING THE FISCAL YEAR ENDED JUNE 30, 1896.

Paid on account of wastage and loss on sale of sweeps:

Philadelphia ..... \$1,345.96

Deposited in the United States Treasury as follows:

## PHILADELPHIA.

Warrant No. 648.....	\$3,740.28	
651.....	28,160.19	
1999.....	100,000.00	
1983.....	269,948.29	
914.....	270,157.36	
2251.....	269,948.29	
2252.....	269,948.29	
		1,211,902.70

## SAN FRANCISCO.

Warrant No. 649.....	122,516.23	
1954.....	51,875.05	
821.....	10,799.26	
1985.....	30,741.69	
2255.....	199,827.62	
		415,759.00

## NEW ORLEANS.

Warrant No. 650.....	16,793.54	
1984.....	167,935.36	
913.....	167,935.36	
2253.....	117,554.75	
2254.....	100,761.22	
		570,980.23

1896.

June 30. Balance on hand:

Philadelphia.....	281,285.04	
San Francisco.....	92,231.72	
New Orleans.....	100,761.22	
		474,277.98

Total.....		2,674,266.77
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These balances have since been covered into the Treasury:

Philadelphia, Warrant No. 534.....	\$269,985.79	
Philadelphia, Warrant No. 2021.....	11,299.25	
		\$281,285.04
San Francisco, Warrant No. 532.....		92,231.72
New Orleans, Warrant No. 533.....		100,761.22
		\$474,277.98

## XVII.—ASSETS AND LIABILITIES OF THE UNITED STATES

## ASSETS.

Institutions.	GOLD BULLION.		SILVER BULLION.	
	Standard ounces.	Value.	Standard ounces.	Value (cost).
COINAGE MINTS.				
Philadelphia .....	423,269.237	\$7,874,776.50	128,904,107.81	\$105,222,513.77
San Francisco .....	31,000.279	576,749.28	11,597,946.11	9,512,825.23
New Orleans .....	15,463.279	287,689.20	6,640,286.40	5,226,045.49
Carson .....	12,571.313	233,894.85	635,817.47	457,315.79
ASSAY OFFICES.				
New York .....	1,238,292.860	23,038,006.50	553,560.07	514,751.01
Denver .....				
Helena .....	2,867.459	52,992.12	593.25	355.95
Boise .....	1,328.105	24,708.93	134.78	80.87
Charlotte .....			1.00	.56
St. Louis .....	758.862	14,118.36	114.85	68.91
Total .....	1,725,551.394	32,102,925.74	148,332,561.74	120,933,957.58

## LIABILITIES.

Institutions.	Bullion fund.	Undeposited earnings.
COINAGE MINTS.		
Philadelphia .....	\$179,157,652.78	
San Francisco .....	51,766,106.29	\$17,993.90
New Orleans .....	18,769,805.92	
Carson .....	5,941,960.22	
ASSAY OFFICES.		
New York .....	23,988,670.82	28,881.15
Denver .....	169,178.04	
Helena .....	164,754.78	193.02
Boise .....	73,848.89	64.57
Charlotte .....	34,183.75	
St. Louis .....	56,299.10	
Total .....	280,122,460.59	47,132.64

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MINTS AND ASSAY OFFICES, JUNE 30, 1896.

## ASSETS.

Gold coin.	Silver coin.	Credit balances with assistant treasurers and depository banks.	Minor coin.	Minor coinage metal.	Deficiencies.	Total.
\$5,711,965.00	\$60,616,805.06		\$179,345.61	\$135,826.90	\$43,543.82	\$179,754,776.66
3,723,175.00	37,650,637.54				413,557.96	51,876,945.01
1,403,590.00	11,928,316.24				25,000.00	18,870,640.93
390.07	5,145,081.58	a\$29,738.18			75,549.75	5,941,960.22
9,280.00	949.48	b484,171.91				24,047,158.90
		169,178.04				169,178.04
		111,599.73				164,947.80
		49,123.66				73,913.46
		34,183.19				34,183.75
		42,111.83				56,299.10
10,848,400.07	115,341,789.90	920,106.54	179,345.61	135,826.90	527,651.53	280,990,003.87

a Gold coin.

b Gold coin, \$425,170.71; silver coin, \$59,001.20.

## LIABILITIES.

Seigniorage on silver.	Unpaid depositors.	Minor coinage profits.	Minor coin metal fund.	Unpaid cent depositors and subtreasury transfers.	Total.
\$281,285.04	\$666.33	\$112,368.31	\$29,500.00	\$173,304.20	\$179,754,776.66
92,231.72	613.10				51,876,945.01
100,761.22	73.79				18,870,640.93
					5,941,960.22
	29,606.93				24,047,158.90
					169,178.04
					164,947.80
					73,913.46
					34,183.75
					56,299.10
474,277.98	30,960.15	112,368.31	29,500.00	173,304.20	280,990,003.87

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## REPORT ON THE FINANCES.

## XXIII.—IMPORTS INTO THE UNITED STATES OF GOLD AND SILVER ORE, BULLION,

Customs districts.	GOLD.								
	Contained in—		Total.	Ore.	Bullion.		Coin.		Total gold.
	Base bullion.	Silver ore.			Ounces.	Value.	United States.	Foreign.	
New York.....	\$198,030		\$198,030	\$1,996	.....	\$10,061,272	\$5,370,003	\$7,586,320	\$23,217,618
Arizona.....		\$286,033	286,033	26,958	43,707	883,948			1,196,939
Champlain.....						68,707	4,274,286	104,708	4,447,701
Mobile.....							592	348	940
Niagara.....						87,100	200,000	61,557	348,657
Vermont.....							55,000		55,000
New London.....							4,195		4,195
Minnesota.....	109		109						109
Detroit.....					154	2,895			2,895
Saluria.....	48,840	16,082	64,922				8,690		73,612
New Orleans.....					8,832	147,688			147,688
Brazos Santiago.....									
Omaha.....									
San Diego.....				4,862	5,438	97,613			102,475
Puget Sound.....		664,530	664,530	50,244	500	10,000			733,774
Montana and Idaho.....									
Paso del Norte.....		343,296	343,296		34,557	721,366		35,782	1,100,444
San Francisco.....		132,271	132,271	30,852	44,237	951,093	92,018		1,206,234
Corpus Christi.....	18,681		18,681		21,052	442,187	124,058	5,013	589,939
Galveston.....	2,514		2,514						2,514
Boston and Charlestown.....					5,439	106,545			106,545
Philadelphia.....								10,670	10,670
Bangor.....				1,300	4,475	82,992	60,775	12,450	157,517
Cape Vincent.....									
Kansas City.....	1,967		1,967						1,967
Oswegatchie.....				600					600
Pittsburg.....	420		420						420
Total.....	270,561	1,442,212	1,712,773	125,812	.....	13,663,406	10,189,614	7,816,248	33,507,853

AND COIN, BY CUSTOMS DISTRICTS, DURING THE FISCAL YEAR ENDED JUNE 30, 1896.

SILVER.								
Contained in—		Total.	Ore.	Bullion.		Coin.		Total silver.
Base bullion.	Silver ore.			Ounces.	Value.	United States.	Foreign.	
\$5,406,644	.....	\$5,406,644	\$335,069	1,519,488	\$882,072	\$63,816	\$1,066,920	\$7,754,521
.....	\$1,261,239	1,261,239	10,492	848,191	544,410	.....	.....	1,816,141
.....	.....	.....	.....	.....	.....	15,140	2,057	17,197
.....	.....	.....	.....	.....	.....	321	29,902	30,223
.....	.....	.....	.....	.....	.....	3,900	.....	3,900
.....	.....	.....	.....	.....	.....	.....	.....	.....
.....	.....	.....	.....	.....	.....	32	.....	32
45,837	.....	45,837	.....	.....	.....	.....	.....	45,837
.....	.....	.....	.....	133	70	.....	.....	70
514,914	169,362	684,276	.....	202,734	108,666	98	154,581	947,321
.....	.....	.....	.....	.....	.....	3,215	356,980	360,145
.....	.....	.....	.....	.....	.....	.....	67,129	67,129
.....	417,309	417,309	.....	.....	.....	.....	.....	417,309
.....	.....	.....	.....	.....	.....	.....	.....	.....
169,918	691,043	860,961	2,830	.....	.....	.....	.....	863,791
.....	.....	.....	.....	.....	.....	.....	.....	.....
.....	142,480	142,480	.....	.....	.....	.....	.....	142,480
.....	2,951,283	2,951,283	.....	1,308,663	764,907	.....	5,739,483	9,455,673
.....	602,934	602,934	.....	2,140,831	1,405,733	975	632,730	2,642,372
310,497	.....	310,497	.....	157,714	106,551	.....	495,244	912,292
32,940	.....	32,940	.....	.....	.....	.....	.....	32,940
.....	.....	.....	.....	.....	.....	.....	.....	.....
.....	.....	.....	.....	.....	.....	184	.....	184
.....	.....	.....	.....	.....	.....	.....	370	370
.....	.....	.....	.....	.....	.....	5,176	400	5,576
.....	.....	.....	.....	.....	.....	200	.....	200
193,952	.....	193,952	.....	.....	.....	.....	.....	193,952
.....	.....	.....	.....	.....	.....	.....	.....	.....
1,604,360	.....	1,604,360	.....	.....	.....	.....	.....	1,604,360
8,279,062	6,235,650	14,514,712	348,391	6,177,754	3,812,109	93,057	8,545,746	27,314,015

## XXIII.—IMPORTS INTO THE UNITED STATES OF GOLD AND SILVER ORE, BUL

Countries from which exported.	GOLD.								
	Contained in—		Total.	Ore.	Bullion.		Coin.		Total gold.
	Base bullion.	Silver ore.			Ounces.	Value.	United States.	Foreign.	
Azores, and Madeira Islands .....							\$22,893 .....		\$22,893
France .....						\$200,098	1,964,850	\$1,768,543	3,933,491
Portugal .....							4,195		4,195
Germany .....						16		119,000	119,016
Italy .....									
Norway and Sweden .....							3,461		3,461
United Kingdom .....						9,303,577	1,844,375	354,037	11,501,989
Bermuda .....								292	292
British Honduras .....						13,262	592	260	19,114
Dominion of Canada:									
Nova Scotia, New Brunswick, etc. ....				\$1,300	9,914	189,537	60,775	12,450	264,062
Quebec, Ontario, etc. ....				600		158,702	4,529,286	166,265	4,854,853
Newfoundland .....								952	952
British Columbia .....	\$2,076	\$664,530	\$666,606	59,244		308,344			1,034,194
Central American States:									
Costa Rica .....				1,000		23,485	3,980		28,465
Guatemala .....						2,318		98	2,416
Honduras .....						93,201	1,286	86	94,573
Nicaragua .....						182,502	17,530		200,032
Salvador .....						2,392	500		2,892
Mexico .....	268,485	777,682	1,046,167	62,672		2,826,327	246,951	72,482	4,251,599
Miquelon, Langley, etc. ....								1,200	1,200
West Indies:									
British .....				5		2,275	207,375	22,957	232,612
Danish .....							35,464	9,000	44,464
Dutch .....						911	63,791	5,847	73,549
French .....							7,649	7,782	15,431
Haiti .....						2,595	530,598		533,193
Santo Domingo .....							41,391	459	41,850
Spanish—									
Cuba .....							3,400	5,184,732	5,188,132
Puerto Rico .....						150	4,470	2,285	6,905
Brazil .....							800	1,097	1,897
Chile .....						500	2,272	58,056	60,828
Colombia .....						332,644	66,075	25,432	424,151
Ecuador .....						2,993		65	3,058
Guiana:									
British .....									
Dutch .....						9,053		63	9,116
Peru .....				991		1,174		19	2,184
Venezuela .....						2,350	517,740	2,789	522,879
China .....									
Hongkong .....									
French Oceania .....									
Japan .....							4,915		4,915
Tonga, Samoa, etc. ....									
Total .....	270,561	1,442,212	1,712,773	125,812		13,663,406	10,189,614	7,816,243	83,507,853

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SILVER.								
Contained in—		Total.	Ore.	Bullion.		Coin.		Total silver.
Base bullion.	Silver ore.			Ounces.	Value.	United States.	Foreign.	
			\$87	9,160	\$6,176	\$1,870		\$8,133
						32		32
						2,359	\$952	3,311
						40		40
						68	2	70
						7,441	6,487	13,928
						3,429	316,167	319,596
						5,360	400	5,760
				133	70	19,240	2,057	21,367
\$409,797	\$1,206,976	\$1,616,683	2,830					1,619,513
							275	275
							75,164	75,164
			2,408	570,751	316,610	226	67,817	387,061
				15,755	10,555	351	51,278	190,669
7,869,355	5,028,674	12,898,029	10,492	5,538,856	3,455,044	7,895	7,051,333	23,422,792
							1,040	1,040
						5,552	10,874	16,426
						3,180	12,434	15,614
						509	9,811	10,320
						55	2	57
							4,532	4,532
						320	152,577	152,897
				3,325	1,490	297	10,754	12,541
						2,878	10,126	13,004
			3,532					3,532
			13,676	39,167	21,785	30,659	519,787	585,997
				297	191	111	426	728
			315,366	310	188	50	45,422	361,026
						160	759	919
							458	458
							13	13
							4,150	4,150
						975		975
8,279,062	6,235,650	14,514,712	348,391	6,177,754	3,812,109	93,057	8,545,746	27,314,015

**XXIV.—EXPORTS OF DOMESTIC GOLD AND SILVER ORE, BULLION, AND COIN**  
**YEAR ENDED**

Customs Dis- tricts.	GOLD.								
	Contained in—		Total.	United States Mint or assay office bars.		Other bullion.		Coin.	Total.
	Silver ore.	Copper matte.		Ounces.	Value.	Ounces.	Value.		
Baltimore.....		\$2, 627	\$2, 627						\$2, 627
Bangor .....								\$25, 000	25, 000
Buffalo Creek..									
Champlain.....				771	\$15, 420			4, 408, 550	4, 423, 970
Corpus Christi.									
Detroit .....	\$6		6						6
Mobile.....									
New Orleans...								9, 500	9, 500
New York .....		98, 178	98, 178	1, 254, 995	25, 828, 938	140, 475	\$3, 109, 767	71, 602, 428	100, 639, 311
Niagara .....						4, 114	82, 277	708, 290	790, 567
Puget Sound...								62, 837	62, 837
San Diego .....								5, 000	5, 000
San Francisco ..						329	7, 235	847, 319	854, 554
Saluria .....								4, 905	4, 905
Vermont.....								116, 063	116, 063
Total .....	6	100, 805	100, 811	1, 255, 760	25, 844, 358	144, 918	3, 190, 279	77, 789, 892	106, 934, 340

FROM CERTAIN CUSTOMS DISTRICTS OF THE UNITED STATES DURING THE FISCAL  
JUNE 30, 1896.

## SILVER.

Contained in copper matte.	Total.	United States Mint or assay office bars.		Other bullion.		Coin.	Total.
		Ounces.	Value.	Ounces.	Value.		
\$23, 652	\$23, 652						\$23, 652
				496	\$358		358
		1, 094	\$765	556	392		1, 157
				6, 540	4, 475		4, 475
						\$5, 330	5, 330
						1, 282	1, 282
654, 332	654, 332			67, 303, 954	45, 630, 346	23, 300	46, 307, 978
				50, 785	32, 943	5, 080	38, 023
						9, 813	9, 813
				9, 679, 775	6, 454, 543	17, 500	6, 472, 043
		279	207	1, 374	935	226, 548	227, 690
677, 984	677, 984	1, 373	972	77, 103, 480	52, 123, 992	288, 853	53, 091, 801



CERTAIN COUNTRIES FROM THE UNITED STATES DURING THE FISCAL YEAR ENDED 30, 1896.

SILVER.							
Contained in copper matte.	Total.	United States Mint or assay office bars.		Other bullion.		Coin.	Total.
		Ounces.	Value.	Ounces.	Value.		
				4,959,307	\$3,377,126		\$3,377,126
				539	360	\$800	1,160
\$677,984	\$677,984			61,401,585	41,578,367		42,256,351
				496	358		358
		1,373	\$972	59,255	38,745	231,628	271,345
						9,813	9,813
				1,028,074	694,893	1,282	696,175
						5,330	5,330
						500	500
				149,800	100,600		100,600
						22,000	22,000
				3,649,437	2,383,710		2,383,710
				1,417,468	939,850		939,850
				4,437,519	3,009,983		3,009,983
						17,500	17,500
677,984	677,984	1,373	972	77,103,480	52,123,992	288,853	53,091,801

## XXVI.—EXPORTS OF FOREIGN GOLD AND SILVER FROM THE UNITED STATES

Customs districts.	GOLD.				
	In base bullion.	Ore.	Bullion.		Coin.
			Ounces.	Value.	
New York.....					\$3, 413, 465
Champlain.....					
Philadelphia.....					
Vermont.....					
Bangor.....					61, 600
Baltimore.....					
Boston and Charlestown.....					
New Orleans.....			26	\$546	
Galveston.....	\$2, 514				
Saloria.....					
Paso del Norte.....					
Corpus Christi.....					
San Diego.....					
San Francisco.....					
Mobile.....					
Total.....	2, 514		26	546	5, 475, 065

## XXVII.—EXPORTS OF FOREIGN GOLD AND SILVER FROM THE UNITED STATES

Countries.	GOLD.				
	In base bullion.	Ore.	Bullion.		Coin.
			Ounces.	Value.	
France.....					\$2, 824, 963
Germany.....					
United Kingdom.....	\$2, 514		26	\$546	27, 777
Dominion of Canada:					
Quebec.....					
Nova Scotia.....					61, 600
Central American States:					
Honduras.....					
Guatemala.....					
Nicaragua.....					
Mexico.....					65, 179
Miquelon.....					
British West Indies.....					
Dutch West Indies.....					
Santo Domingo.....					1, 144
Spanish Cuba.....					2, 309, 266
Brazil.....					
Colombia.....					
Ecuador.....					
Peru.....					
Venezuela.....					185, 136
China.....					
Hongkong.....					
Japan.....					
Total.....	2, 514		26	546	5, 475, 065

BY CUSTOMS DISTRICTS DURING THE FISCAL YEAR ENDED JUNE 30, 1896.

SILVER.					
In base bullion.	Ore.	Bullion.		Coin.	Total.
		Ounces.	Value.		
	\$730	1,000	\$680	\$1,822,180	\$1,823,590
				54,430	54,430
				650	650
				63,258	63,258
				985	985
				2,238	2,238
				12,000	12,000
		16,288	10,843	2,425	13,268
\$32,940					32,940
				153,818	153,818
				16,227	16,227
				13,370	13,370
				5,010	5,010
				5,291,406	5,291,406
				1,282	1,282
32,940	730	17,288	11,523	7,439,279	7,484,472

TO CERTAIN COUNTRIES DURING THE FISCAL YEAR ENDED JUNE 30, 1896.

SILVER.					
In base bullion.	Ore.	Bullion.		Coin.	Total.
		Ounces.	Value.		
				\$58,200	\$58,200
				9,019	9,019
\$32,940	\$730	17,288	\$11,523	1,114,523	1,159,716
				117,688	117,688
				985	985
				4,237	4,237
				1,282	1,282
				2,425	2,425
				215,391	215,391
				12,000	12,000
				10,264	10,264
				1,252	1,252
				423,150	423,150
				5,577	5,577
				58,498	58,498
				26,343	26,343
				98,000	98,000
				15,605	15,605
				1,152,946	1,152,946
				3,739,145	3,739,145
				372,749	372,749
32,940	730	17,288	11,523	7,439,279	7,484,472

**XXVIII.—RECAPITULATION OF IMPORTS AND EXPORTS OF THE PRECIOUS METALS  
DURING THE FISCAL YEAR ENDED JUNE 30, 1896.**

Description.	Imports.	Exports.	Excess.	
			Imports.	Exports.
GOLD.				
Contained in:				
Base bullion.....	\$270,561	a \$2,514	\$268,047	.....
Silver-lead ore.....	1,442,212	b	1,442,206	.....
Copper matte.....		100,805		\$100,805
Ore.....	125,812		125,812	.....
Bars, United States mint or assay office.....		25,844,358		25,844,358
Bullion:				
Foreign.....	13,663,406	546	13,662,860	.....
Domestic.....		3,199,279		3,199,279
Coin:				
Foreign.....	7,816,248	5,475,065	2,341,183	.....
Domestic.....	10,189,614	77,789,892		67,600,278
Total.....	33,507,853	112,412,465	17,840,108	96,744,720
Excess of exports over imports.....				78,904,612
SILVER.				
Contained in:				
Base bullion.....	8,279,062	a 32,940	8,246,122	.....
Silver-lead ore.....	6,235,650		6,235,650	.....
Copper matte.....		677,984		677,984
Ore.....	348,391	a 730	347,661	.....
Bars, United States mint or assay office.....		972		972
Bullion:				
Foreign.....	3,812,109	11,523	3,800,586	.....
Domestic.....		52,123,992		52,123,992
Coin:				
Foreign.....	8,545,746	7,439,279	1,106,467	.....
Domestic.....	93,057	288,853		195,796
Total.....	27,314,015	60,576,273	19,736,486	52,098,744
Excess of exports over imports.....				33,262,258

a Foreign.

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**XXX.**—HIGHEST, LOWEST, AND AVERAGE PRICE OF BAR SILVER IN LONDON, PER OUNCE BRITISH STANDARD (0.925), SINCE 1833, AND THE EQUIVALENT IN UNITED STATES GOLD COIN OF AN OUNCE 1,000 FINE, TAKEN AT THE AVERAGE PRICE.

Calendar year.	Lowest quotation.	Highest quotation.	Average quotation.	Value of a fine ounce at average quotation.	Calendar Year.	Lowest quotation.	Highest quotation.	Average quotation.	Value of a fine ounce at average quotation.
	<i>d.</i>	<i>d.</i>	<i>d.</i>	<i>Dollars.</i>		<i>d.</i>	<i>d.</i>	<i>d.</i>	<i>Dollars.</i>
1833 .....	58 $\frac{1}{2}$	59 $\frac{1}{2}$	59 $\frac{3}{16}$	1.297	1865 .....	60 $\frac{1}{2}$	61 $\frac{1}{8}$	61 $\frac{1}{16}$	1.338
1834 .....	59 $\frac{1}{4}$	60 $\frac{1}{4}$	59 $\frac{1}{8}$	1.313	1866 .....	60 $\frac{3}{8}$	62 $\frac{1}{4}$	61 $\frac{1}{4}$	1.339
1835 .....	59 $\frac{1}{2}$	60	59 $\frac{1}{8}$	1.308	1867 .....	60 $\frac{3}{8}$	61 $\frac{1}{2}$	60 $\frac{3}{16}$	1.328
1836 .....	59 $\frac{1}{8}$	60 $\frac{1}{8}$	60	1.315	1868 .....	60 $\frac{1}{2}$	61 $\frac{1}{2}$	60 $\frac{1}{4}$	1.326
1837 .....	59	60 $\frac{1}{8}$	59 $\frac{3}{16}$	1.305	1869 .....	60	61	60 $\frac{3}{16}$	1.325
1838 .....	59 $\frac{1}{4}$	60 $\frac{1}{4}$	59 $\frac{1}{2}$	1.304	1870 .....	60 $\frac{1}{4}$	60 $\frac{3}{8}$	60 $\frac{1}{16}$	1.328
1839 .....	60	60 $\frac{1}{8}$	60 $\frac{3}{8}$	1.323	1871 .....	60 $\frac{1}{16}$	61	60 $\frac{1}{2}$	1.326
1840 .....	60 $\frac{1}{2}$	60 $\frac{3}{8}$	60 $\frac{3}{8}$	1.323	1872 .....	59 $\frac{1}{4}$	61 $\frac{1}{8}$	60 $\frac{1}{8}$	1.322
1841 .....	59 $\frac{1}{2}$	60 $\frac{3}{8}$	60 $\frac{1}{16}$	1.316	1873 .....	57 $\frac{1}{8}$	59 $\frac{1}{16}$	59 $\frac{1}{2}$	1.298
1842 .....	59 $\frac{1}{4}$	60	59 $\frac{7}{16}$	1.303	1874 .....	57 $\frac{1}{2}$	59 $\frac{1}{4}$	58 $\frac{1}{8}$	1.278
1843 .....	59	59 $\frac{1}{8}$	59 $\frac{3}{16}$	1.297	1875 .....	55 $\frac{1}{2}$	57 $\frac{1}{8}$	56 $\frac{1}{2}$	1.246
1844 .....	59 $\frac{1}{2}$	59 $\frac{1}{2}$	59 $\frac{1}{2}$	1.304	1876 .....	46 $\frac{1}{2}$	58 $\frac{1}{2}$	52 $\frac{1}{2}$	1.156
1845 .....	58 $\frac{1}{2}$	59 $\frac{1}{4}$	59 $\frac{1}{2}$	1.298	1877 .....	53 $\frac{1}{2}$	58 $\frac{1}{2}$	54 $\frac{1}{2}$	1.201
1846 .....	59	60 $\frac{1}{2}$	59 $\frac{5}{16}$	1.300	1878 .....	49 $\frac{1}{2}$	55 $\frac{1}{2}$	52 $\frac{1}{16}$	1.152
1847 .....	58 $\frac{1}{2}$	60 $\frac{3}{8}$	59 $\frac{1}{16}$	1.308	1879 .....	48 $\frac{1}{2}$	53 $\frac{1}{2}$	51 $\frac{1}{2}$	1.123
1848 .....	58 $\frac{1}{2}$	60	59 $\frac{1}{2}$	1.304	1880 .....	51 $\frac{1}{8}$	52 $\frac{1}{2}$	52 $\frac{1}{2}$	1.145
1849 .....	59 $\frac{1}{2}$	60	59 $\frac{1}{2}$	1.309	1881 .....	50 $\frac{1}{2}$	52 $\frac{1}{2}$	51 $\frac{1}{8}$	1.138
1850 .....	59 $\frac{1}{2}$	61 $\frac{1}{2}$	61 $\frac{1}{16}$	1.316	1882 .....	50	52 $\frac{1}{2}$	51 $\frac{1}{8}$	1.136
1851 .....	60	61 $\frac{1}{8}$	61	1.337	1883 .....	50	51 $\frac{1}{16}$	50 $\frac{1}{2}$	1.110
1852 .....	59 $\frac{1}{2}$	61 $\frac{1}{8}$	60 $\frac{1}{2}$	1.326	1884 .....	49 $\frac{1}{2}$	51 $\frac{1}{8}$	50 $\frac{1}{2}$	1.113
1853 .....	60 $\frac{1}{8}$	61 $\frac{1}{8}$	61 $\frac{1}{2}$	1.348	1885 .....	46 $\frac{1}{2}$	50	48 $\frac{1}{16}$	1.0645
1854 .....	60 $\frac{1}{2}$	61 $\frac{1}{8}$	61 $\frac{1}{2}$	1.348	1886 .....	42	47	45 $\frac{1}{8}$	.9946
1855 .....	60	61 $\frac{1}{8}$	61 $\frac{5}{16}$	1.344	1887 .....	43 $\frac{1}{2}$	47 $\frac{1}{8}$	44 $\frac{1}{2}$	.97823
1856 .....	60 $\frac{1}{2}$	62 $\frac{1}{4}$	61 $\frac{5}{16}$	1.344	1888 .....	41 $\frac{1}{8}$	44 $\frac{1}{16}$	42 $\frac{1}{2}$	.93974
1857 .....	61	62 $\frac{1}{8}$	61 $\frac{1}{2}$	1.353	1889 .....	42	44 $\frac{1}{8}$	41 $\frac{1}{16}$	.93512
1858 .....	60 $\frac{1}{2}$	61 $\frac{1}{4}$	61 $\frac{5}{16}$	1.344	1890 .....	43 $\frac{1}{8}$	54 $\frac{1}{8}$	47 $\frac{1}{2}$	1.04633
1859 .....	61 $\frac{1}{4}$	62 $\frac{1}{2}$	62 $\frac{1}{16}$	1.360	1891 .....	43 $\frac{1}{2}$	48 $\frac{1}{2}$	45 $\frac{1}{16}$	.98782
1860 .....	61 $\frac{1}{4}$	62 $\frac{1}{8}$	61 $\frac{1}{16}$	1.352	1892 .....	37 $\frac{1}{8}$	43 $\frac{1}{2}$	39 $\frac{1}{2}$	.87106
1861 .....	60 $\frac{1}{2}$	61 $\frac{1}{8}$	60 $\frac{1}{16}$	1.333	1893 .....	30 $\frac{1}{2}$	38 $\frac{1}{2}$	35 $\frac{1}{16}$	.78031
1862 .....	61	62 $\frac{1}{4}$	61 $\frac{7}{16}$	1.346	1894 .....	27	31 $\frac{1}{2}$	28 $\frac{1}{2}$	.63479
1863 .....	61	61 $\frac{1}{2}$	61 $\frac{1}{8}$	1.345	1895 .....	27 $\frac{1}{16}$	31 $\frac{1}{8}$	29 $\frac{1}{4}$	.65406
1864 .....	60 $\frac{1}{8}$	62 $\frac{1}{4}$	61 $\frac{1}{8}$	1.345	1896 .....	29 $\frac{1}{2}$	31 $\frac{1}{16}$	30 $\frac{1}{2}$	.67437

## XXXI.—COMMERCIAL RATIO OF SILVER TO GOLD EACH YEAR SINCE 1687.

[NOTE.—From 1687 to 1832 the ratios are taken from Dr. A. Soetbeer; from 1833 to 1878 from Pixley and Abell's tables; and from 1879 to 1893 from daily cablegrams from London to the Bureau of the Mint.]

Year.	Ratio.	Year.	Ratio.	Year.	Ratio.	Year.	Ratio.	Year.	Ratio.	Year.	Ratio.
1687...	14.94	1722...	15.17	1757...	14.87	1792...	15.17	1827...	15.74	1862...	15.35
1688...	14.94	1723...	15.20	1758...	14.85	1793...	15.00	1828...	15.78	1863...	15.37
1689...	15.02	1724...	15.11	1759...	14.15	1794...	15.37	1829...	15.78	1864...	15.37
1690...	15.02	1725...	15.11	1760...	14.14	1795...	15.55	1830...	15.82	1865...	15.44
1691...	14.98	1726...	15.15	1761...	14.54	1796...	15.65	1831...	15.72	1866...	15.43
1692...	14.92	1727...	15.24	1762...	15.27	1797...	15.41	1832...	15.73	1867...	15.57
1693...	14.83	1728...	15.11	1763...	14.99	1798...	15.59	1833...	15.93	1868...	15.59
1694...	14.87	1729...	14.52	1764...	14.70	1799...	15.74	1834...	15.73	1869...	15.60
1695...	15.02	1730...	14.81	1765...	14.83	1800...	15.63	1835...	15.80	1870...	15.57
1696...	15.00	1731...	14.94	1766...	14.80	1801...	15.46	1836...	15.72	1871...	15.57
1697...	15.20	1732...	15.09	1767...	14.85	1802...	15.26	1837...	15.83	1872...	15.63
1698...	15.07	1733...	15.18	1768...	14.80	1803...	15.41	1838...	15.85	1873...	15.92
1699...	14.94	1734...	15.39	1769...	14.72	1804...	15.41	1839...	15.62	1874...	16.17
1700...	14.81	1735...	15.41	1770...	14.62	1805...	15.79	1840...	15.62	1875...	16.59
1701...	15.07	1736...	15.18	1771...	14.66	1806...	15.52	1841...	15.70	1876...	17.88
1702...	15.52	1737...	15.02	1772...	14.52	1807...	15.43	1842...	15.87	1877...	17.22
1703...	15.17	1738...	14.91	1773...	14.62	1808...	16.68	1843...	15.93	1878...	17.94
1704...	15.22	1739...	14.91	1774...	14.62	1809...	15.96	1844...	15.85	1879...	18.40
1705...	15.11	1740...	14.94	1775...	14.72	1810...	15.77	1845...	15.92	1880...	18.05
1706...	15.27	1741...	14.92	1776...	14.55	1811...	15.53	1846...	15.90	1881...	18.16
1707...	15.44	1742...	14.85	1777...	14.54	1812...	16.11	1847...	15.80	1882...	18.19
1708...	15.41	1743...	14.85	1778...	14.68	1813...	16.25	1848...	15.85	1883...	18.64
1709...	15.31	1744...	14.87	1779...	14.80	1814...	15.04	1849...	15.78	1884...	18.57
1710...	15.22	1745...	14.98	1780...	14.72	1815...	15.26	1850...	15.70	1885...	19.41
1711...	15.29	1746...	15.13	1781...	14.78	1816...	15.23	1851...	15.46	1886...	20.78
1712...	15.31	1747...	15.26	1782...	14.42	1817...	15.11	1852...	15.59	1887...	21.13
1713...	15.24	1748...	15.11	1783...	14.48	1818...	15.35	1853...	15.33	1888...	21.99
1714...	15.13	1749...	14.80	1784...	14.70	1819...	15.23	1854...	15.33	1889...	22.10
1715...	15.11	1750...	14.55	1785...	14.92	1820...	15.62	1855...	15.38	1890...	19.76
1716...	15.09	1751...	14.39	1786...	14.96	1821...	15.95	1856...	15.38	1891...	20.92
1717...	15.13	1752...	14.54	1787...	14.92	1822...	15.80	1857...	15.27	1892...	23.72
1718...	15.11	1753...	14.54	1788...	14.65	1823...	15.84	1858...	15.38	1893...	26.49
1719...	15.09	1754...	14.48	1789...	14.75	1824...	15.82	1859...	15.19	1894...	32.56
1720...	15.04	1755...	14.68	1790...	15.04	1825...	15.70	1860...	15.29	1895...	31.60
1721...	15.05	1756...	14.94	1791...	15.05	1826...	15.76	1861...	15.50	1896...	30.66

XXXII.—AVERAGE PRICE OF AN OUNCE OF GOLD IN LONDON AND EQUIVALENT VALUE IN UNITED STATES, 1870-1896.

Calendar year.	Average London price.	Equivalent value in United States gold coin of an ounce of gold, British standard (916 $\frac{2}{3}$ ).	Value in United States gold coin of an ounce 1,000 fine.	Per cent premium above Bank of England's minimum rate.
	£ s. d.			
1870.....	3 17 9.01	\$18.9187	\$20.638	0.00106
1871.....	3 17 9.01	18.9187	20.638	.00106
1872.....	3 17 9.24	18.9233	20.643	.02571
1873.....	3 17 9.28	18.9241	20.644	.03000
1874.....	3 17 9.00	18.9185	20.638	.....
1875.....	3 17 9.23	18.9231	20.643	.02431
1876.....	3 17 9.30	18.9240	20.645	.03215
1877.....	3 17 9.42	18.9270	20.647	.04501
1878.....	3 17 9.41	18.9268	20.647	.04394
1879.....	3 17 9.11	18.9207	20.640	.01173
1880.....	3 17 9.15	18.9215	20.641	.01607
1881.....	3 17 9.35	18.9256	20.646	.03751
1882.....	3 17 9.43	18.9272	20.647	.04607
1883.....	3 17 9.18	18.9221	20.642	.01929
1884.....	3 17 9.32	18.9250	20.645	.03429
1885.....	3 17 9.17	18.9219	20.642	.01821
1886.....	3 17 9.10	18.9205	20.640	.01071
1887.....	3 17 9.01	18.9187	20.638	.00106
1888.....	3 17 9.21	18.9227	20.642	.01804
1889.....	3 17 9.04	18.9193	20.639	.00428
1890.....	3 17 9.44	18.9274	20.648	.04715
1891.....	3 17 10.29	18.9446	20.666	.13826
1892.....	3 17 10.17	18.9422	20.664	.12542
1893.....	3 17 10.57	18.9503	20.673	a. 10826
1894.....	3 17 9.33	18.9256	20.646	.03747
1895.....	3 17 9.03	18.9191	20.639	.00324
1896.....	3 17 10.16	18.9420	20.664	.12433
Mint price.....	3 17 10.50	18.9491	20.671	.16208
Bank price.....	3 17 9.00	18.9185	20.638	.....

618 above Mint price.

**XXXIII.—BULLION VALUE OF 371½ GRAINS OF PURE SILVER AT THE ANNUAL AVERAGE PRICE, FROM 1837 TO 1896, INCLUSIVE.**

Year.	Value.	Year.	Value.	Year.	Value.	Year.	Value.
1837.....	\$1.009	1852.....	\$1.025	1867.....	\$1.027	1882.....	\$0.878
1838.....	1.008	1853.....	1.042	1868.....	1.025	1883.....	.858
1839.....	1.023	1854.....	1.042	1869.....	1.024	1884.....	.861
1840.....	1.023	1855.....	1.039	1870.....	1.027	1885.....	.823
1841.....	1.018	1856.....	1.039	1871.....	1.025	1886.....	.769
1842.....	1.007	1857.....	1.046	1872.....	1.022	1887.....	.756
1843.....	1.003	1858.....	1.039	1873.....	1.004	1888.....	.727
1844.....	1.008	1859.....	1.052	1874.....	.988	1889.....	.723
1845.....	1.004	1860.....	1.045	1875.....	.964	1890.....	.809
1846.....	1.005	1861.....	1.031	1876.....	.894	1891.....	.764
1847.....	1.011	1862.....	1.041	1877.....	.929	1892.....	.673
1848.....	1.008	1863.....	1.040	1878.....	.891	1893.....	.603
1849.....	1.013	1864.....	1.040	1879.....	.868	1894.....	.491
1850.....	1.018	1865.....	1.035	1880.....	.886	1895.....	.505
1851.....	1.034	1866.....	1.036	1881.....	.880	1896.....	.522

**XXXIV.—VALUE IN GOLD OF AN OUNCE OF FINE SILVER AT THE RATIOS 1:15-1:33.**

Ratio.	Value of an ounce of fine silver.	Ratio.	Value of an ounce of fine silver.	Ratio.	Value of an ounce of fine silver.
1 to 15.....	\$1.3780	1 to 20½.....	\$1.0083	1 to 27.....	\$0.7656
1 to 15½.....	1.3336	1 to 21.....	.9843	1 to 27½.....	.7517
1 to 15.988 (United States ratio).....	1.2029	1 to 21½.....	.9614	1 to 28.....	.7382
1 to 16.....	1.2019	1 to 22.....	.9306	1 to 28½.....	.7253
1 to 16½.....	1.2527	1 to 22½.....	.9187	1 to 29.....	.7109
1 to 17.....	1.2153	1 to 23.....	.8987	1 to 29½.....	.7007
1 to 17½.....	1.1811	1 to 23½.....	.8796	1 to 30.....	.6890
1 to 18.....	1.1483	1 to 24.....	.8613	1 to 30½.....	.6777
1 to 18½.....	1.1173	1 to 24½.....	.8437	1 to 31.....	.6668
1 to 19.....	1.0879	1 to 25.....	.8268	1 to 31½.....	.6562
1 to 19½.....	1.0600	1 to 25½.....	.8106	1 to 32.....	.6459
1 to 20.....	1.0335	1 to 26.....	.7950	1 to 32½.....	.6360
		1 to 26½.....	.7800	1 to 33.....	.6264

**XXXV.**—UNREFINED GOLD AND SILVER OF DOMESTIC PRODUCTION, BY VALUE, ITS DISTRIBUTION BY STATES AND TERRITORIES; ALSO REFINED DOMESTIC BULLION (NOT DISTRIBUTED), DEPOSITED AT THE MINTS AND ASSAY OFFICES FROM THEIR ORGANIZATION TO THE CLOSE OF THE CALENDAR YEAR ENDED DECEMBER 31, 1895.

Source.	Gold.	Silver.	Total.
Alabama .....	\$249,262.06	\$295.97	\$249,558.03
Alaska .....	1,833,739.15	19,783.89	1,853,523.04
Arizona .....	7,732,297.25	14,099,082.64	21,831,379.89
California .....	770,704,714.28	4,276,940.61	775,071,654.89
Colorado .....	70,910,438.43	24,895,976.02	95,806,415.05
Connecticut .....	125.82	.....	125.82
Georgia .....	9,338,078.91	7,333.67	9,345,412.58
Idaho .....	36,260,244.23	1,981,544.12	38,241,788.35
Iowa .....	115.59	1.38	116.97
Maine .....	6,311.06	22.90	6,333.96
Maryland .....	17,578.38	40.91	17,619.29
Michigan .....	454,580.58	4,104,386.17	4,558,966.75
Minnesota .....	5,113.59	65.66	5,179.25
Missouri .....	96.71	359.11	455.82
Montana .....	75,680,148.95	22,128,295.84	97,827,444.79
Nebraska .....	2,340.26	273,226.13	275,566.39
Nevada .....	34,727,919.89	104,397,960.61	139,125,880.50
New Hampshire .....	481.34	1.75	483.09
New Mexico .....	6,336,259.56	7,110,094.42	13,446,353.98
North Carolina .....	11,827,382.81	66,930.57	11,894,313.38
Oregon .....	22,547,378.03	100,841.73	22,648,219.76
South Carolina .....	2,447,831.19	4,479.05	2,452,310.24
South Dakota .....	54,118,376.23	1,097,131.84	55,215,508.07
Tennessee .....	91,088.16	15.20	91,103.36
Texas .....	8,141.20	3,447.01	11,588.21
Utah .....	1,659,555.97	19,928,986.49	21,588,542.46
Vermont .....	78,647.87	84.65	78,732.52
Virginia .....	1,763,795.40	452.16	1,764,247.56
Washington .....	1,117,586.65	16,223.78	1,133,810.43
Wisconsin .....	325.73	7.02	332.75
Wyoming .....	875,573.20	13,291.49	888,864.69
Other sources .....	42,042,421.66	42,948,142.50	84,990,564.16
Total unrefined .....	1,152,946,950.14	247,475,445.80	1,400,422,396.03
Refined .....	484,129,686.29	534,464,851.58	1,018,594,537.87
Total bullion deposited .....	1,637,076,636.43	781,940,297.47	2,419,016,933.90

**XXXVI.**—UNREFINED GOLD AND SILVER OF DOMESTIC PRODUCTION, BY VALUE, ITS DISTRIBUTION BY STATES AND TERRITORIES; ALSO REFINED DOMESTIC BULLION (NOT DISTRIBUTED) DEPOSITED AT THE MINTS AND ASSAY OFFICES FROM THEIR ORGANIZATION TO THE CLOSE OF THE FISCAL YEAR ENDED JUNE 30, 1896.

Locality.	Gold.	Silver.	Total.
Alabama.....	\$251,797.29	\$324.40	\$252,121.69
Alaska.....	1,851,891.55	20,002.05	1,871,893.60
Arizona.....	8,060,256.76	14,104,313.42	22,164,570.18
California.....	772,148,220.55	4,292,881.49	776,441,102.04
Connecticut.....	125.82		125.82
Colorado.....	72,147,580.46	24,844,142.23	96,991,722.69
Georgia.....	9,394,644.30	7,518.08	9,402,162.98
Idaho.....	36,675,397.09	1,987,664.78	38,663,061.87
Indiana.....	40.13		40.13
Iowa.....	115.59	58.85	174.44
Maine.....	6,311.06	23.39	6,334.45
Maryland.....	20,328.78	41.58	20,370.36
Massachusetts.....		917.56	917.56
Michigan.....	469,091.82	4,129,193.60	4,598,285.42
Minnesota.....	5,064.74	73.00	5,737.74
Missouri.....	96.71	359.11	455.82
Montana.....	76,400,800.31	22,128,651.43	98,529,451.74
Nebraska.....	2,497.23	22.84	2,520.07
Nevada.....	35,391,690.12	104,477,223.35	139,868,913.47
New Hampshire.....	11,501.89	1.74	11,503.63
New Mexico.....	6,426,883.55	7,415,760.84	13,842,644.39
North Carolina.....	11,853,508.43	60,377.83	11,913,886.26
Oregon.....	22,757,025.54	103,983.44	22,861,018.98
Pennsylvania.....	1,138.34	2,588.47	3,726.81
South Carolina.....	2,490,920.29	4,639.03	2,495,559.32
South Dakota.....	55,762,444.07	1,108,399.93	56,870,844.00
Tennessee.....	91,425.52	16.82	91,442.34
Texas.....	8,239.06	5,847.50	14,086.56
Utah.....	1,716,345.08	19,929,247.35	21,645,592.43
Vermont.....	86,560.25	56.82	86,617.07
Virginia.....	1,765,908.80	497.92	1,766,406.72
Washington.....	1,154,762.57	16,700.60	1,171,463.17
Wisconsin.....	325.73	7.02	332.75
Wyoming.....	850,929.86	13,473.18	864,403.04
Other sources.....	42,128,761.59	42,985,926.30	85,114,687.98
Total unrefined.....	1,159,963,240.88	247,640,936.64	1,407,604,177.52
Refined.....	502,750,598.78	536,358,671.03	1,039,109,269.81
Total bullion deposited.....	1,662,713,839.66	783,999,607.67	2,446,713,447.33

**XXXVII.—PRODUCT OF GOLD AND SILVER IN THE UNITED STATES FROM 1792 TO 1844, AND ANNUALLY SINCE.**

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

Year.	Gold.	Silver.	Total.
April 2, 1792-July 31, 1834.....	\$14,000,000	Insignificant.	\$14,000,000
July 31, 1834-December 31, 1844.....	7,500,000	\$250,000	7,750,000
1845.....	1,008,327	50,000	1,058,327
1846.....	1,139,357	50,000	1,189,357
1847.....	889,085	50,000	939,085
1848.....	10,000,000	50,000	10,050,000
1849.....	40,000,000	50,000	40,050,000
1850.....	50,000,000	50,000	50,050,000
1851.....	55,000,000	50,000	55,050,000
1852.....	60,000,000	50,000	60,050,000
1853.....	65,000,000	50,000	65,050,000
1854.....	60,000,000	50,000	60,050,000
1855.....	55,000,000	50,000	55,050,000
1856.....	55,000,000	50,000	55,050,000
1857.....	55,000,000	50,000	55,050,000
1858.....	50,000,000	500,000	50,500,000
1859.....	50,000,000	100,000	50,100,000
1860.....	46,000,000	150,000	46,150,000
1861.....	43,000,000	2,000,000	45,000,000
1862.....	39,200,000	4,500,000	43,700,000
1863.....	40,000,000	8,500,000	48,500,000
1864.....	46,100,000	11,000,000	57,100,000
1865.....	53,225,000	11,250,000	64,475,000
1866.....	53,500,000	10,000,000	63,500,000
1867.....	51,725,000	13,500,000	65,225,000
1868.....	48,000,000	12,000,000	60,000,000
1869.....	49,500,000	12,000,000	61,500,000
1870.....	50,000,000	16,000,000	66,000,000
1871.....	43,590,000	23,000,000	66,500,000
1872.....	36,000,000	28,750,000	64,750,000
1873.....	36,000,000	35,750,000	71,750,000
1874.....	33,500,000	37,300,000	70,800,000
1875.....	33,400,000	31,700,000	65,100,000
1876.....	39,900,000	38,800,000	78,700,000
1877.....	46,900,000	39,800,000	86,700,000
1878.....	51,200,000	45,200,000	96,400,000
1879.....	38,900,000	40,800,000	79,700,000
1880.....	36,000,000	39,200,000	75,200,000
1881.....	34,700,000	43,000,000	77,700,000
1882.....	32,500,000	46,800,000	79,300,000
1883.....	30,000,000	46,200,000	76,200,000
1884.....	30,800,000	48,800,000	79,600,000
1885.....	31,800,000	51,600,000	83,400,000
1886.....	35,000,000	51,000,000	86,000,000
1887.....	33,000,000	53,350,000	86,350,000
1888.....	33,175,000	59,195,000	92,370,000
1889.....	32,800,000	64,646,000	97,446,000
1890.....	32,845,000	70,465,000	103,310,000
1891.....	33,175,000	75,417,000	108,592,000
1892.....	33,000,000	82,101,000	115,101,000
1893.....	35,955,000	77,573,000	113,531,000
1894.....	39,500,000	64,000,000	103,500,000
1895.....	46,610,000	72,051,000	118,661,000
Total.....	2,059,946,769	1,368,901,000	3,428,847,769

## XXXVIII.—COINAGE OF NATIONS.

Countries.	1893.		1894.		1895.	
	Gold.	Silver.	Gold.	Silver.	Gold.	Silver.
United States.....	\$56,997,020	\$8,802,797	\$79,546,160	\$9,200,351	\$59,616,358	\$5,698,010
Mexico.....	493,167	28,005,396	554,107	29,481,033	504,193	24,832,351
Great Britain.....	45,094,210	5,296,728	27,633,807	4,002,657	18,547,229	5,776,584
Australasia.....	32,050,354		35,203,648		33,695,008	
India <i>a</i> .....		39,544,591		2,288,504		4,044,935
France.....	9,832,068		1,897,395	772,000	20,845,337	1,544,000
Germany.....	26,280,188	2,003,713	37,433,154	1,067,945	25,588,334	1,826,038
Russia <i>b</i> .....	2,315,493	2,490,874	2,315,481	233,861	38,590,432	3,696,192
Finland.....				41,365		
Austria-Hungary <i>c</i> .....	55,867,730	18,468,664	40,395,456	10,742,232	18,208,728	9,056,188
Italy.....	159,086					
Spain.....		3,290,591		3,946,225		205,649
Japan.....	1,306,070	12,300,705	1,576,440	24,131,363	1,515,000	23,883,505
Portugal.....		1,412,640		478,440		119,880
Netherlands.....		562,800	70,897	160,800	135,692	110,700
Norway.....		134,000		120,600		80,400
Sweden.....		26,171	165,239	46,443	896,921	
Denmark.....				121,593		
Switzerland.....	386,000		465,516	579,000	772,000	44,390
Turkey.....	736,989	874,628	84,403	450,018	3,420,717	414,483
Egypt.....	622,818	537,114				
Abyssinia.....				30,759		
Persia.....	136,320	255,600				
Hongkong.....		1,500,000		2,100,000		2,200,000
China.....		4,249,960		6,000,000		8,253,340
Indo-China.....		939,906		1,532,087		6,092,709
Tunis.....	134,004	347	232	347	232	347
Canada.....		160,000		144,518		
Newfoundland.....				58,000		
Costa Rica.....		155,000		12,517		
Haiti.....				718,753		730,285
Bolivia.....		1,560,229				
Peru.....		2,167,393		4,360,153		4,073,270
Colombia.....		34,530		8,252		
Ecuador.....				83,308		1,102,073
Venezuela.....		193,000		193,000		
Chile.....		481,405		121,779	8,353,212	4,243,919
Uruguay.....		1,000,110				1,000,000
Guatemala.....		100,000		3,561,988	145	500,000
British Honduras.....				50,000		30,000
British West Indies.....				9,733		
Puerto Rico.....						8,389,222
German East Africa.....		45,348		93,097		
German New Guinea.....				47,608	11,900	
Monaco.....					386,000	
Straits Settlements.....		194,000		306,000		450,446
Congo State.....				96,500		
Morocco.....		557,750		327,337		354,630
Bulgaria.....			579,097	2,316,224		
Roumania.....				579,000		
Ceylon.....		473,700		142,110		236,850
Siam.....				2,338,288		2,589,823
Korea.....		25,000				
Total.....	232,420,517	137,952,690	227,921,032	113,095,788	231,087,438	121,610,219

*a* Rupee calculated at coining rate, \$0.4737.*b* Silver ruble calculated at coining rate, \$0.7718.*c* Florin calculated at coining rate, \$0.4052, under the coinage act of August 2, 1892.



## XXXIX.—WORLD'S PRODUCTION OF GOLD AND

[Kilogram of gold, \$664.60; kilogram of silver, \$41.56,

	Countries.	1893.			
		Gold.		Silver.	
		Kilograms.	Dollars.	Kilograms.	Dollars.
1	United States.....	54,100	35,955,000	1,866,595	77,575,700
2	Australasia.....	53,698	35,688,600	637,800	26,507,000
3	Mexico.....	1,964	1,305,300	1,380,116	57,357,600
	European countries:				
4	Russia.....	41,842	27,808,200	10,117	420,500
5	Germany.....	b 2,305	1,531,000	179,000	7,439,200
6	Austria-Hungary.....	2,521	1,675,400	90,132	3,745,900
7	Sweden.....	93	62,000	4,471	185,800
8	Norway.....			c 4,495	186,800
9	Italy.....	176	117,000	28,885	1,200,500
10	Spain.....			62,632	2,603,000
11	Greece.....			2,025	84,200
12	Turkey.....	10	7,000	6,334	263,200
13	France.....	279	185,300	98,077	4,076,100
14	Great Britain.....	64	42,300	7,886	327,700
15	Dominion of Canada.....	a 1,395	927,200	a 7,734	321,400
	South American countries:				
16	Argentina.....	211	140,200	22,026	915,400
17	Colombia.....	4,353	2,892,800	52,511	2,182,400
18	Bolivia.....	101	a 67,000	424,074	17,624,500
19	Ecuador.....	79	52,000	240	10,000
20	Chile.....	698	464,400	97,333	4,045,200
21	Brazil.....	3,339	2,219,500		
22	Venezuela.....	c 1,213	806,100		
23	Guiana (British).....	3,863	2,567,400		
24	Guiana (Dutch).....	a 1,065	707,800		
25	Guiana (French).....	1,764	1,172,400		
26	Peru.....	f 110	73,000	e 59,257	2,462,700
27	Uruguay.....	a 213	141,600		
28	Central American States.....	f 246	163,500	48,123	g 2,000,000
29	Japan.....	h 728	484,000	h 57,978	2,409,600
30	China.....	10,372	a 6,892,900		
31	Africa.....	43,550	28,943,500		
32	India (British).....	5,738	3,813,600		
33	Korea.....	884	587,900		
	Total.....	236,974	157,494,800	5,147,841	213,944,400

a Estimate of the Bureau of the Mint.

b Gold separated from silver in Germany, whose gold contents do not figure in the statistics of any other country.

c Estimated the same as officially communicated for 1892.

d Estimated the same as officially communicated for 1893.

e Estimated the same as officially communicated for 1894.

## SILVER FOR CALENDAR YEARS 1893, 1894, AND 1895.

coining rate in United States silver dollars.]

1894.				1895.				
Gold.		Silver.		Gold.		Silver.		
<i>Kilo-grams.</i>	<i>Dollars.</i>	<i>Kilograms.</i>	<i>Dollars.</i>	<i>Kilo-grams.</i>	<i>Dollars.</i>	<i>Kilograms.</i>	<i>Dollars.</i>	
59,434	39,500,000	1,539,942	64,000,000	70,132	46,610,000	1,733,662	72,051,000	1
62,836	41,760,800	562,263	23,367,700	67,406	44,798,300	389,102	16,171,100	2
6,771	a 4,500,000	1,463,361	60,817,300	9,028	a 6,000,000	1,461,008	60,719,500	3
36,313	24,133,400	8,580	356,600	43,476	28,894,400	12,495	519,300	4
b 3,100	2,060,300	193,000	8,021,100	b 3,345	2,223,100	181,000	7,522,400	5
2,719	1,807,200	83,515	3,470,900	2,993	1,989,000	67,952	2,824,100	6
49	62,500	2,869	119,200	79	52,500	1,187	49,300	7
		4,705	195,500			6,082	252,800	8
d 176	117,000	d 23,885	1,200,500	d 176	117,000	d 28,885	1,200,500	9
		63,605	2,643,400			109,804	4,563,500	10
		35,436	1,472,700			e 35,436	1,472,700	11
12	8,000	1,516	63,000	e 12	8,000	e 1,516	63,000	12
		26,167	1,087,500			e 26,167	1,087,500	13
99	65,800	7,932	329,700	161	107,000	8,722	362,500	14
1,568	1,042,100	26,371	1,096,000	2,875	1,910,900	55,241	2,295,800	15
143	95,000	37,334	1,551,600	474	315,000	10,210	424,300	16
d 4,353	2,892,800	d 52,511	2,182,400	d 4,353	2,892,800	d 52,511	2,182,400	17
101	a 67,000	684,418	28,444,400	101	a 67,000	e 684,418	28,444,400	18
103	68,400	d 240	10,000	e 103	68,400	d 240	10,000	19
698	d 464,400	88,680	3,085,500	2,118	1,407,600	156,542	6,505,900	20
3,339	2,219,500			e 3,339	2,219,500			21
1,368	909,500			e 1,368	909,500			22
3,476	2,310,100			3,330	2,213,100			23
979	a 650,800			734	487,800			24
3,920	2,605,200			e 3,920	2,605,200			25
112	74,400	100,695	4,184,900	96	63,800	98,401	4,089,500	26
a 23	15,400			41	27,200			27
708	470,500	48,123	g 2,000,000	e 708	470,500	48,123	g 2,000,000	28
i 737	489,800	i 60,869	2,529,700	j 778	517,100	j 67,355	2,799,300	29
12,875	a 8,556,800			5,298	a 3,521,000			30
69,585	40,271,000			67,040	44,554,900			31
5,842	3,882,900			7,006	4,656,200			32
703	467,200			1,052	699,200			33
273,197	181,567,800	5,121,017	212,829,660	301,542	200,406,000	5,236,059	217,610,800	

f Estimated the same as officially communicated for 1891.

g Estimated the same as officially communicated for 1887.

h Product of Imperial mines, 1893; private mines, 1891.

i Product of Imperial mines, 1894; private mines, 1892.

j Product of Imperial mines, 1895; private mines, 1893.

## XL.—WORLD'S PRODUCTION OF GOLD AND

[Fine ounce of gold, \$20.671834+; fin ounce of silver,

	Countries.	1893.			
		Gold.		Silver.	
		<i>Ozs. fine.</i>	<i>Dollars.</i>	<i>Ozs. fine.</i>	<i>Dollars.</i>
1	United States.....	1,739,323	35,955,000	59,999,956	77,575,700
2	Australasia.....	1,726,436	35,688,600	20,501,508	26,597,000
3	Mexico.....	63,144	1,305,300	44,362,519	57,357,600
	European countries:				
4	Russia.....	1,345,222	27,808,200	325,230	420,500
5	Germany.....	<i>b</i> 74,106	1,531,900	5,753,756	7,439,200
6	Austria-Hungary.....	81,047	1,675,400	2,897,219	3,745,900
7	Sweden.....	2,999	62,000	143,705	185,800
8	Norway.....			<i>c</i> 144,478	186,800
9	Italy.....	5,660	117,000	928,512	1,200,500
10	Spain.....			2,013,258	2,603,000
11	Greece.....			65,123	84,200
12	Turkey.....	339	7,000	203,560	263,200
13	France.....	8,964	185,300	3,152,609	4,076,100
14	Great Britain.....	2,046	42,300	253,455	327,700
15	Dominion of Canada.....	<i>a</i> 44,853	927,200	<i>a</i> 248,583	321,400
	South American countries:				
16	Argentina.....	6,782	140,200	708,005	915,400
17	Colombia.....	139,939	2,892,800	1,687,950	2,182,400
18	Bolivia.....	3,241	<i>a</i> 67,000	13,631,449	17,624,500
19	Ecuador.....	2,515	52,000	7,734	10,000
20	Chile.....	22,466	464,400	3,128,709	4,045,200
21	Brazil.....	107,368	2,219,500		
22	Venezuela.....	<i>c</i> 38,995	806,100		
23	Guiana (British).....	124,198	2,567,400		
24	Guiana (Dutch).....	<i>a</i> 34,240	707,800		
25	Guiana (French).....	56,715	1,172,400		
26	Peru.....	<i>f</i> 3,531	73,000	<i>c</i> 1,904,744	2,462,700
27	Uruguay.....	<i>a</i> 6,850	141,600		
28	Central American States.....	<i>f</i> 7,909	163,500	1,546,875	<i>g</i> 2,000,000
29	Japan.....	<i>h</i> 23,414	484,000	<i>h</i> 1,863,675	2,409,600
30	China.....	333,444	<i>a</i> 6,892,900		
31	Africa.....	1,400,142	28,943,500		
32	India (British).....	184,483	3,813,600		
33	Korea.....	28,440	587,900		
	Total.....	7,618,811	157,494,800	165,472,621	213,944,400

*a* Estimate of the Bureau of the Mint.*b* Gold separated from silver in Germany, whose gold contents do not figure in the statistics of any other country.*c* Estimated the same as officially communicated for 1892.*d* Estimated the same as officially communicated for 1893.*e* Estimated the same as officially communicated for 1894.

## SILVER FOR CALENDAR YEARS 1893, 1894, AND 1895.

[\$1.202929+, coining rate in United States silver dollars.]

1894.				1895.				
Gold.		Silver.		Gold.		Silver.		
<i>Ozs. fine.</i>	<i>Dollars.</i>	<i>Ozs. fine.</i>	<i>Dollars.</i>	<i>Ozs. fine.</i>	<i>Dollars.</i>	<i>Ozs. fine.</i>	<i>Dollars.</i>	
1,910,813	39,500,000	49,509,500	64,000,000	2,254,760	46,610,000	55,726,945	72,051,000	1
2,020,179	41,760,800	18,073,455	23,367,700	2,167,118	44,798,300	12,507,335	16,171,100	2
217,688	a 4,500,000	47,038,381	60,817,300	230,250	a 6,000,000	46,962,738	60,719,500	3
1,167,453	24,133,400	275,808	356,600	1,397,767	28,894,400	401,646	519,300	4
b 99,667	2,060,300	6,203,820	8,021,100	b 107,542	2,223,100	5,813,106	7,522,400	5
87,423	1,807,200	2,684,524	3,470,000	96,218	1,989,600	2,184,265	2,824,100	6
3,024	62,500	92,194	119,200	2,540	52,500	33,130	49,300	7
-----	-----	151,207	195,500	-----	-----	195,525	252,800	8
d 5,660	117,000	d 928,512	1,200,500	d 5,660	117,000	d 928,512	1,200,500	9
-----	-----	2,044,505	2,643,400	-----	-----	3,529,582	4,563,500	10
-----	-----	1,139,041	1,472,700	-----	-----	e 1,139,041	1,472,700	11
387	8,000	48,727	63,000	e 387	8,000	e 48,727	63,000	12
-----	-----	841,113	1,087,500	-----	-----	e 841,113	1,087,500	13
3,183	65,800	255,002	329,700	5,176	107,000	280,371	362,500	14
50,411	1,042,100	847,637	1,096,000	92,440	1,910,900	1,775,058	2,295,800	15
4,596	95,000	1,200,066	1,551,600	15,238	315,000	328,170	424,300	16
d 139,930	2,892,800	d 1,687,950	2,182,400	d 139,930	2,892,800	d 1,687,950	2,182,400	17
3,241	a 67,000	21,999,966	28,444,400	3,241	a 67,000	e 21,999,966	28,444,400	18
3,309	68,400	d 7,734	10,000	e 3,309	68,400	d 7,734	10,000	19
22,466	d 464,400	2,850,503	3,685,500	68,092	1,407,600	5,031,907	6,505,900	20
107,368	2,210,500	-----	-----	e 107,368	2,210,500	-----	-----	21
43,937	909,500	-----	-----	e 43,937	909,500	-----	-----	22
111,751	2,310,100	-----	-----	107,059	2,213,100	-----	-----	23
a 31,482	650,800	-----	-----	23,597	487,800	-----	-----	24
126,026	2,605,200	-----	-----	e 126,026	2,605,200	-----	-----	25
3,509	74,400	3,236,759	4,184,900	3,086	63,800	3,162,973	4,089,500	26
745	15,400	-----	-----	1,316	27,200	-----	-----	27
22,760	470,500	1,546,875	g 2,000,000	e 22,760	470,500	1,546,875	g 2,000,000	28
i 23,694	489,800	i 1,956,565	2,529,700	j 25,015	517,100	j 2,165,084	2,799,300	29
413,937	a 8,556,800	-----	-----	170,328	a 3,521,000	-----	-----	30
1,948,100	40,271,000	-----	-----	2,155,343	44,554,900	-----	-----	31
187,835	3,882,900	-----	-----	225,244	4,656,200	-----	-----	32
22,600	467,200	-----	-----	33,824	693,200	-----	-----	33
8,783,342	181,567,803	164,610,394	212,829,600	9,694,640	200,406,000	168,308,353	217,610,800	

f Estimated the same as officially communicated for 1891.

g Estimated the same as officially communicated for 1887.

h Product of Imperial mines, 1893; private mines, 1891.

i Product of Imperial mines, 1894; private mines, 1892.

j Product of Imperial mines, 1895; private mines, 1893.

## XLI.—PRODUCTION OF GOLD AND SILVER IN

[From 1493 to 1885 is from a table of averages for certain periods, compiled by Dr. Adolph Soetbeer.]

Period.	GOLD.			
	Annual average for period.		Total for period.	
	Fine ounces.	Value.	Fine ounces.	Value.
1 1493-1520.....	183, 470	\$3, 855, 000	5, 221, 160	\$107, 931, 000
2 1521-1544.....	230, 194	4, 739, 000	5, 524, 656	114, 205, 000
3 1545-1560.....	273, 596	5, 656, 000	4, 377, 544	99, 492, 000
4 1561-1580.....	219, 906	4, 546, 000	4, 398, 120	99, 917, 600
5 1581-1600.....	237, 267	4, 905, 000	4, 745, 340	98, 095, 000
6 1601-1620.....	273, 918	5, 662, 000	5, 478, 360	113, 248, 000
7 1621-1640.....	266, 845	5, 516, 000	5, 336, 900	110, 324, 000
8 1641-1660.....	281, 955	5, 828, 000	5, 639, 110	116, 571, 000
9 1661-1680.....	297, 709	6, 154, 000	5, 954, 180	123, 084, 000
10 1681-1700.....	346, 095	7, 154, 000	6, 921, 895	143, 088, 000
11 1701-1720.....	412, 163	8, 520, 000	8, 243, 260	170, 403, 000
12 1721-1740.....	613, 422	12, 681, 000	12, 268, 440	253, 611, 000
13 1741-1760.....	791, 211	16, 356, 000	15, 824, 230	327, 116, 000
14 1761-1780.....	665, 666	13, 761, 000	13, 313, 315	275, 211, 000
15 1781-1800.....	571, 948	11, 823, 000	11, 438, 970	236, 464, 000
16 1801-1810.....	571, 563	11, 815, 000	5, 715, 627	118, 152, 000
17 1811-1820.....	367, 957	7, 606, 000	3, 679, 568	76, 063, 000
18 1821-1830.....	457, 044	9, 448, 000	4, 570, 444	94, 479, 000
19 1831-1840.....	652, 291	13, 484, 000	6, 522, 913	134, 841, 000
20 1841-1850.....	1, 760, 502	36, 393, 000	17, 605, 018	363, 928, 000
21 1851-1855.....	6, 410, 324	132, 513, 000	32, 051, 621	662, 566, 000
22 1856-1860.....	6, 486, 262	134, 083, 000	32, 431, 312	670, 415, 000
23 1861-1865.....	5, 949, 582	122, 989, 000	29, 747, 913	614, 944, 000
24 1866-1870.....	6, 270, 686	129, 614, 000	31, 359, 430	648, 071, 000
25 1871-1875.....	5, 501, 014	115, 577, 000	27, 955, 068	577, 883, 000
26 1876-1880.....	5, 543, 110	114, 586, 000	27, 715, 550	572, 931, 000
27 1881-1885.....	4, 794, 755	99, 116, 000	23, 973, 773	495, 582, 000
28 1886.....	5, 135, 679	106, 163, 900	5, 135, 679	103, 163, 900
29 1887.....	5, 116, 861	105, 774, 900	5, 116, 861	105, 774, 900
30 1888.....	5, 330, 775	110, 196, 900	5, 330, 775	110, 196, 900
31 1889.....	5, 973, 790	123, 489, 200	5, 973, 790	123, 489, 200
32 1890.....	5, 749, 306	118, 848, 700	5, 749, 306	118, 848, 700
33 1891.....	6, 320, 194	130, 650, 000	6, 320, 194	130, 650, 000
34 1892.....	7, 094, 266	146, 651, 500	7, 094, 266	146, 651, 500
35 1893.....	7, 618, 811	157, 494, 800	7, 618, 811	157, 494, 800
36 1894.....	8, 783, 342	181, 567, 800	8, 783, 342	181, 567, 800
37 1895.....	9, 694, 640	200, 406, 000	9, 694, 640	200, 406, 000
Total .....			424, 822, 381	8, 781, 858, 700

## THE WORLD SINCE THE DISCOVERY OF AMERICA.

For the years 1886 to 1895 the production is the annual estimate of the Bureau of the Mint.]

SILVER.				PERCENTAGE OF PRODUCTION.				
Annual average for period.		Total for period.		By weight.		By value.		
Fine ounces.	Coining value.	Fine ounces.	Coining value.	Gold.	Silver.	Gold.	Silver.	
1,511,050	\$1,954,000	42,309,400	\$54,703,000	11	89	66.4	33.6	1
2,899,930	3,749,000	69,598,320	89,986,000	7.4	92.6	55.9	44.1	2
10,017,940	12,952,000	160,287,040	207,240,000	2.7	97.3	30.4	69.6	3
9,628,925	12,450,000	192,578,500	248,990,000	2.2	97.8	26.7	73.3	4
13,467,635	17,413,000	269,352,700	348,254,000	1.7	98.3	22	78	5
13,596,235	17,579,000	271,924,700	351,579,000	2	98	24.4	75.6	6
12,654,240	16,361,000	253,084,800	327,221,000	2.1	97.9	25.2	74.8	7
11,776,545	15,226,000	235,530,900	304,525,000	2.3	97.7	27.7	72.3	8
10,834,550	14,008,000	216,691,000	280,166,000	2.7	97.3	30.5	69.5	9
10,992,085	14,212,000	219,841,700	284,240,000	3.1	96.9	33.5	66.5	10
11,432,540	14,781,000	228,650,800	295,629,000	3.5	96.5	36.6	63.4	11
13,863,080	17,924,000	277,261,600	358,480,000	4.2	95.8	41.4	58.6	12
17,140,612	22,162,000	342,812,235	443,232,000	4.4	95.6	42.5	57.5	13
20,985,591	27,133,000	419,711,820	542,658,000	3.1	96.9	33.7	66.3	14
28,261,779	36,540,000	565,235,580	730,810,000	2	98	24.4	75.6	15
28,746,922	37,168,000	287,469,225	371,677,000	1.9	98.1	24.1	75.9	16
17,385,755	22,479,000	173,857,555	224,780,000	2.1	97.9	25.3	74.7	17
14,807,004	19,144,000	148,070,040	191,444,000	3	97	33	67	18
19,175,867	24,703,000	191,758,675	247,930,000	3.3	96.7	35.2	64.8	19
25,090,342	32,440,000	250,903,422	324,400,000	6.6	93.4	52.9	47.1	20
28,483,597	36,824,000	142,442,986	184,169,000	18.4	81.6	78.3	21.7	21
29,095,428	37,618,000	145,477,142	188,092,000	18.2	81.8	78.1	21.9	22
35,401,972	45,772,000	177,009,862	228,861,000	14.4	85.6	72.9	27.1	23
43,051,583	55,663,000	215,257,914	278,313,000	12.7	87.3	70	30	24
63,317,014	81,864,000	316,585,069	409,322,000	8.1	91.9	58.5	41.5	25
78,775,602	101,851,000	393,878,005	509,256,000	6.6	93.4	53	47	26
92,003,944	118,955,000	460,019,722	594,773,000	5	95	45.5	54.5	27
93,297,290	120,626,800	93,297,290	120,626,800	5.2	94.8	46.8	53.2	28
96,123,586	124,281,000	96,123,586	124,281,000	5	95	45.9	54.1	29
108,827,606	140,706,400	108,827,606	140,706,400	4.6	95.4	43.9	56.1	30
120,213,611	155,427,700	120,213,611	155,427,700	4.7	95.3	44.3	55.7	31
126,095,062	163,032,000	126,095,062	163,032,000	4.3	95.7	42.1	57.9	32
137,170,919	177,352,300	137,170,919	177,352,300	4.4	95.6	42.4	57.6	33
153,151,762	198,014,400	153,151,762	198,014,400	4.4	95.6	42.5	57.5	34
165,472,621	213,944,400	165,472,621	213,944,400	4.4	95.6	42.4	57.6	35
164,611,394	212,829,600	164,610,394	212,829,600	5	95	46.3	53.7	36
168,308,353	217,610,800	168,308,353	217,610,800	5.4	94.6	47.7	52.3	37
.....	.....	8,000,871,920	10,344,561,400	5	95	45.9	54.1	

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## XLIII.—CHANGES IN THE VALUES OF FOREIGN COINS, 1880-1896.

Country.	Monetary unit.	VALUE JANUARY 1—					
		1880.	1881.	1882.	1883.	1884.	1885.
Austria-Hungary..	Silver florin.....	\$0.41,3	\$0.40,7	\$0.40,6	\$0.40,1	\$0.39,8	\$0.39,3
Bolivia .....	Silver boliviano .....	.83,6	.82,3	.82,3	.81,2	.80,6	.79,5
Central American States.	Silver peso.....	.83,6					
China.....	Silver tael, Shanghai.....						
Do.....	Silver tael, Haikwan.....						
Colombia .....	Silver peso.....	.83,6	.82,3	.82,3	.81,2	.80,6	.79,5
Cuba.....	Gold peso .....		.93,2	.93,2	.93,2	.93,2	.93,2
Ecuador .....	Silver peso <i>a</i> .....	.83,6	.82,3	.82,3	.81,2	.80,6	.79,5
India.....	Silver rupee.....	.39,7	.39,0	.39,0	.38,6	.38,3	.37,8
Japan .....	Silver yen.....		.88,8	.88,7	.87,6	.86,9	.85,8
Mexico.....	Silver dollar.....	.90,9	.89,4	.89,4	.88,2	.87,5	.86,4
Peru.....	Silver sol.....	.83,6	.82,3	.82,3	.81,2	.80,6	.79,5
Russia.....	Silver ruble.....	.66,9	.65,8	.65,8	.65,0	.64,5	.63,6
Tripoli .....	Silver mahbub .....	.74,8	.74,3	.74,3	.73,3	.72,7	.71,7
Venezuela .....	Gold bolivar .....		.19,3	.19,3	.19,3	.19,3	.19,3

Country.	Monetary unit.	VALUE JANUARY 1—				VALUE 1890.	
		1886.	1887.	1888.	1889.	Jan. 1.	Oct. 1.
Austria-Hungary..	Silver florin .....	\$0.37,1	\$0.35,9	\$0.34,5	\$0.33,6	\$0.34,5	\$0.42,0
Bolivia .....	Silver boliviano .....	.75,1	.72,7	.69,9	.68,0	.69,8	.85,0
Central American States.	Silver peso .....			.69,9	.68,0	.69,8	.85,0
China.....	Silver tael, Shanghai.....			1.03,3	1.00,5	1.03,1	1.25,6
Do.....	Silver tael, Haikwan.....			1.15,1		1.14,8	1.40,0
Colombia .....	Silver peso .....	.75,1	.72,7	.69,9	.68,0	.69,9	.85,0
Cuba .....	Gold peso .....	.93,2	.93,2	.92,6	.92,6	.92,6	.92,6
Ecuador .....	Silver peso <i>a</i> .....	.75,1	.72,7	.69,9	.68,0	.69,8	.85,0
India.....	Silver rupee.....	.35,7	.34,6	.33,2	.32,3	.33,2	.40,4
Japan .....	Silver yen.....	.81,0	.78,4	.75,3	.73,4	.75,2	.91,7
Mexico .....	Silver dollar.....	.81,6	.79,0	.75,9	.73,9	.75,8	.92,3
Peru.....	Silver sol.....	.75,1	.72,7	.69,9	.68,0	.69,8	.85,0
Russia.....	Silver ruble .....	.60,1	.58,2	.55,9	.54,4	.55,8	.68,0
Tripoli .....	Silver mahbub .....	.67,7	.65,6	.63,0	.61,4	.62,9	.76,7
Venezuela .....	Gold bolivar .....	.19,3	.19,3	<i>b</i> .14,0	<i>b</i> .15,6	<i>b</i> .14,0	<i>b</i> .17,0

*a* Since 1887 called "sucro."*b* Value of the silver bolivar.

## XLIII.—CHANGES IN THE VALUES OF FOREIGN COINS, 1880-1896—Continued.

Country.	Monetary unit.	VALUE 1891.				VALUE 1892.	
		Jan. 1.	Apr. 1.	July 1.	Oct. 1.	Jan. 1.	Apr. 1.
Austria-Hungary..	Silver florin .....	\$0.38, 1	\$0.36, 3	\$0.36, 3	\$0.35, 7	\$0.34, 1	\$0.32, 8
Bolivia .....	Silver boliviano .....	.77, 1	.73, 5	.73, 6	.72, 3	.69, 1	.66, 5
Central American States.	Silver peso .....	.77, 1	.73, 5	.73, 6	.72, 3	.69, 1	.66, 5
China.....	Silver tael, Shanghai ..	1.13, 9	1.03, 5	1.03, 7	1.06, 8	1.02, 1	.98, 2
Do .....	Silver tael, Haikwan ..	1.27, 0	1.20, 9	1.21, 0	1.18, 9	1.13, 7	1.09, 3
Colombia .....	Silver peso .....	.77, 1	.73, 5	.73, 6	.72, 3	.69, 1	.66, 5
Cuba.....	Gold peso .....	.92, 6	.92, 6	.92, 6	.92, 6	.92, 6	.92, 6
Ecuador .....	Silver peso <i>a</i> .....	.77, 1	.73, 5	.73, 3	.72, 3	.69, 1	.66, 5
India .....	Silver rupee.....	.36, 6	.34, 9	.35, 0	.34, 3	.32, 3	.31, 6
Japan.....	Silver yen.....	.83, 1	.79, 2	.79, 3	.77, 9	.74, 5	.71, 6
Mexico .....	Silver dollar .....	.83, 7	.80, 0	.80, 0	.78, 5	.75, 0	.72, 2
Peru.....	Silver sol.....	.77, 1	.73, 5	.73, 6	.72, 3	.69, 1	.66, 5
Russia.....	Silver ruble .....	.61, 7	.58, 8	.58, 8	.57, 8	.55, 3	.53, 1
Tripoli.....	Silver mahbub .....	.69, 5	.66, 3	.66, 4	.65, 2	.62, 3	.60, 0
Venezuela .....	Gold bolivar .....	<i>b</i> .15, 4	<i>b</i> .14, 7	<i>b</i> .14, 7	<i>b</i> .14, 5	<i>b</i> .13, 8	<i>b</i> .13, 3

Country.	Monetary unit.	VALUE 1892.		VALUE 1893.			
		July 1.	Oct. 1.	Jan. 1.	Apr. 1.	July 1.	Oct. 1.
Austria-Hungary..	Silver florin .....	\$0.32, 0	<i>c</i> \$0.20, 3	<i>c</i> \$0.20, 3	<i>c</i> \$0.20, 3	<i>c</i> \$0.20, 3	<i>c</i> \$0.20, 3
Bolivia .....	Silver boliviano .....	.64, 9	.61, 6	.61, 3	.61, 0	.60, 4	.53, 1
Central American States.	Silver peso .....	.64, 9	.61, 6	.61, 3	.61, 0	.60, 4	.53, 1
China.....	Silver tael, Shanghai ..	.95, 8	.91, 0	.90, 6	.90, 1	.89, 2	.78, 4
Do .....	Silver tael, Haikwan ..	1.06, 7	1.01, 3	1.01, 0	1.00, 4	.99, 4	.87, 4
Colombia .....	Silver peso .....	.64, 9	.61, 6	.61, 3	.61, 0	.60, 4	.53, 1
Cuba .....	Gold peso .....	.92, 6	.92, 6	.92, 6	.92, 6	.92, 6	.92, 6
Ecuador .....	Silver peso <i>a</i> .....	.64, 9	.61, 6	.61, 3	.61, 0	.60, 4	.53, 1
India .....	Silver rupee.....	.30, 8	.29, 3	.29, 2	.29, 0	.28, 7	.25, 2
Japan.....	Silver yen.....	.69, 9	.66, 4	.66, 1	.65, 8	.65, 1	.57, 3
Mexico .....	Silver dollar.....	.70, 4	.66, 9	.66, 6	.66, 2	.65, 6	.57, 7
Peru.....	Silver sol.....	.64, 9	.61, 6	.61, 3	.61, 0	.60, 4	.53, 1
Russia.....	Silver ruble .....	.51, 9	.49, 2	.49, 1	.48, 8	.48, 3	.42, 5
Tripoli .....	Silver mahbub .....	.53, 5	.55, 5	.55, 3	.55, 0	.54, 5	.47, 9
Venezuela .....	Gold bolivar .....	<i>b</i> .13, 0	<i>b</i> .12, 3	.19, 3	.13, 3	.19, 3	.19, 3

*a* Since 1887 called "sucre."*b* Value of the silver bolivar.*c* Value of the gold crown.

**XLIII.**—CHANGES IN THE VALUES OF FOREIGN COINS, 1880-1896—Continued.

Country.	Monetary unit.	VALUE 1894.			
		Jan. 1.	Apr. 1.	July 1.	Oct. 1.
Bolivia .....	Silver boliviano.....	\$0.51, 6	\$0.46, 5	\$0.45, 7	\$0.46, 4
Central American States.....	Silver peso .....	.51, 6	.46, 5	.45, 7	.46, 4
China.....	Silver tael, Shanghai.....	.76, 2	.68, 6	.67, 6	.68, 5
Do.....	Silver tael, Haikwan.....	.84, 9	.76, 5	.75, 3	.76, 3
Do.....	Silver tael, Tientsin.....				.72, 7
Do.....	Silver tael, Chefoo .....				.71, 7
Colombia.....	Silver peso.....	.51, 6	.46, 5	.45, 7	.46, 4
Ecuador .....	Silver peso <i>a</i> .....	.51, 6	.46, 5	.45, 7	.46, 4
India.....	Silver rupee.....	.24, 5	.22, 1	.21, 7	.22, 0
Japan .....	Silver yen.....	.55, 6	.50, 1	.49, 3	.50, 0
Mexico .....	Silver dollar.....	.56, 0	.50, 5	.49, 7	.50, 4
Peru.....	Silver sol.....	.51, 6	.46, 5	.45, 7	.46, 4
Russia.....	Silver ruble .....	.41, 3	.37, 2	.36, 6	.37, 1
Tripoli.....	Silver mahbub .....	.46, 5	.41, 9	.41, 3	.41, 8

Country.	Monetary unit.	VALUE 1895.			
		Jan. 1.	Apr. 1.	July 1.	Oct. 1.
Bolivia .....	Silver boliviano .....	\$0.45, 5	\$0.44, 1	\$0.43, 6	\$0.43, 6
Central American States .....	Silver peso .....	.45, 5	.44, 1	.43, 6	.43, 6
China.....	Silver tael, Shanghai.....	.67, 3	.65, 2	.71, 8	.71, 8
Do.....	Silver tael, Haikwan .....	.74, 9	.72, 6	.80, 0	.80, 0
Do.....	Silver tael, Tientsin .....	.71, 4	.69, 2	.76, 1	.76, 2
Do.....	Silver tael, Chefoo.....	.70, 4	.68, 3	.75, 1	.75, 2
Colombia .....	Silver peso .....	.45, 5	.44, 1	.43, 6	.43, 6
Ecuador .....	Silver peso <i>a</i> .....	.45, 5	.44, 1	.43, 6	.43, 6
India.....	Silver rupee.....	.21, 6	.21, 0	.23, 1	.23, 1
Japan .....	Silver yen.....	.49, 1	.47, 6	.52, 4	.52, 4
Mexico .....	Silver dollar .....	.49, 5	.47, 9	.52, 8	.52, 8
Persia.....	Silver kran .....		.08, 1	.08, 9	.09, 0
Peru.....	Silver sol.....	.45, 5	.44, 1	.43, 6	.43, 6
Russia.....	Silver ruble .....	.36, 4	.35, 3	.38, 9	.38, 9
Tripoli .....	Silver mahbub .....	.41, 1	.39, 8	.43, 8	.43, 8

*a* Since 1887 called "sucre."

## XLIII.—CHANGES IN THE VALUES OF FOREIGN COINS, 1880-1896—Continued.

Country.	Monetary unit.	VALUE 1896.			
		Jan. 1.	Apr. 1.	July 1.	Oct. 1.
Bolivia .....	Silver boliviano .....	\$0. 49, 1	\$0. 49, 3	\$0. 49, 7	\$0. 49, 0
Central American States ....	Silver peso .....	. 49, 1	. 49, 3	. 49, 7	. 49, 0
Chile .....	Gold and silver peso .....	. 91, 2	. 91, 2	.....	.....
Do.....	Gold peso .....	.....	.....	. 36, 5	. 36, 5
China.....	Silver tael, Amoy .....	.....	.....	. 80, 5	. 79, 3
Do.....	Silver tael, Canton.....	.....	.....	. 80, 2	. 79, 0
Do.....	Silver tael, Chefoo.....	. 75, 9	. 76, 3	. 76, 9	. 75, 8
Do.....	Silver tael, Chin Kiang .....	.....	.....	. 78, 6	. 77, 4
Do.....	Silver tael, Haikwan.....	. 80, 8	. 81, 2	. 81, 9	. 80, 6
Do.....	Silver tael, Haukow.....	.....	.....	. 75, 3	. 74, 2
Do.....	Silver tael, Hongkong .....	(a)	(a)	(a)	(a)
Do.....	Silver tael, Fuchau .....	.....	.....	. 74, 4	. 73, 3
Do.....	Silver tael, Niuchwang .....	.....	.....	. 75, 5	. 74, 3
Do.....	Silver tael, Ningpo.....	.....	.....	. 74, 4	. 76, 2
Do.....	Silver tael, Shanghai.....	. 72, 5	. 72, 9	. 73, 5	. 72, 4
Do.....	Silver tael, Swatow .....	.....	.....	. 74, 3	. 73, 2
Do.....	Silver tael, Takau .....	.....	.....	. 81, 0	. 79, 8
Do.....	Silver tael, Tientsin.....	. 76, 9	. 77, 3	. 78, 0	. 76, 8
Colombia .....	Silver peso .....	. 49, 1	. 49, 3	. 49, 7	. 49, 0
Ecuador .....	Silver sucre .....	. 49, 1	. 49, 3	. 49, 7	. 49, 0
India .....	Silver rupee .....	. 23, 3	. 23, 4	. 23, 6	. 23, 3
Japan .....	Silver yen .....	. 52, 9	. 53, 2	. 53, 6	. 52, 8
Mexico .....	Silver dollar .....	. 53, 3	. 53, 6	. 54, 0	. 53, 2
Persia .....	Silver kran .....	. 09, 0	. 09, 1	. 09, 2	. 09, 0
Peru.....	Silver sol.....	. 49, 1	. 49, 3	. 49, 7	. 49, 0
Russia.....	Silver ruble .....	. 39, 3	. 39, 5	. 39, 8	. 39, 2
Tripoli.....	Silver mahbub .....	. 44, 3	. 44, 5	. 44, 9	. 44, 2

<sup>a</sup> The "British dollar" has the same legal value as the Mexican dollar in Hongkong, the Straits Settlement, and Labuan.

**XLVII.—COINAGE OF DOLLARS, FRACTIONAL AND SUBSIDIARY SILVER COINS, BY ACTS AND DENOMINATIONS, FROM 1792 TO JUNE 30, 1896.**

Denomination.	1792 to 1853.	1853 to Feb. 12, 1873.	Feb. 12, 1873 to June 30, 1896.	Total silver.
Dollars .....	\$2,506,890.00	\$5,524,348.00	\$430,790,041.00	\$438,821,279.00
Trade dollars .....			35,965,924.00	35,965,924.00
Total dollars .....	2,506,890.00	5,524,348.00	466,755,965.00	474,787,203.00
Half dollars .....	66,280,640.50	32,666,832.50	33,714,835.00	132,662,308.00
Half dollars, Columbian .....			2,501,052.50	2,501,052.50
Quarter dollars .....	3,994,040.50	17,879,790.50	29,292,335.75	51,166,166.75
Quarter dollars, Columbian .....			10,005.75	10,005.75
Twenty-cent pieces .....			271,000.00	271,000.00
Dimes .....	3,890,230.10	4,908,520.00	20,105,550.40	28,904,300.50
Half dimes .....	1,825,126.40	3,055,093.00		4,880,219.40
Three-cent pieces .....	744,927.00	537,160.20		1,282,087.20
Total subsidiary .....	76,734,964.50	59,047,396.20	85,894,779.40	221,677,140.10
Total silver .....	79,241,854.50	64,571,744.20	552,650,744.40	696,464,343.10

Fractional silver coinage, 1792 to 1853 .....

\$76,734,964.50

Subsidiary silver coinage, 1853 to February 12, 1873 .....

59,047,396.20

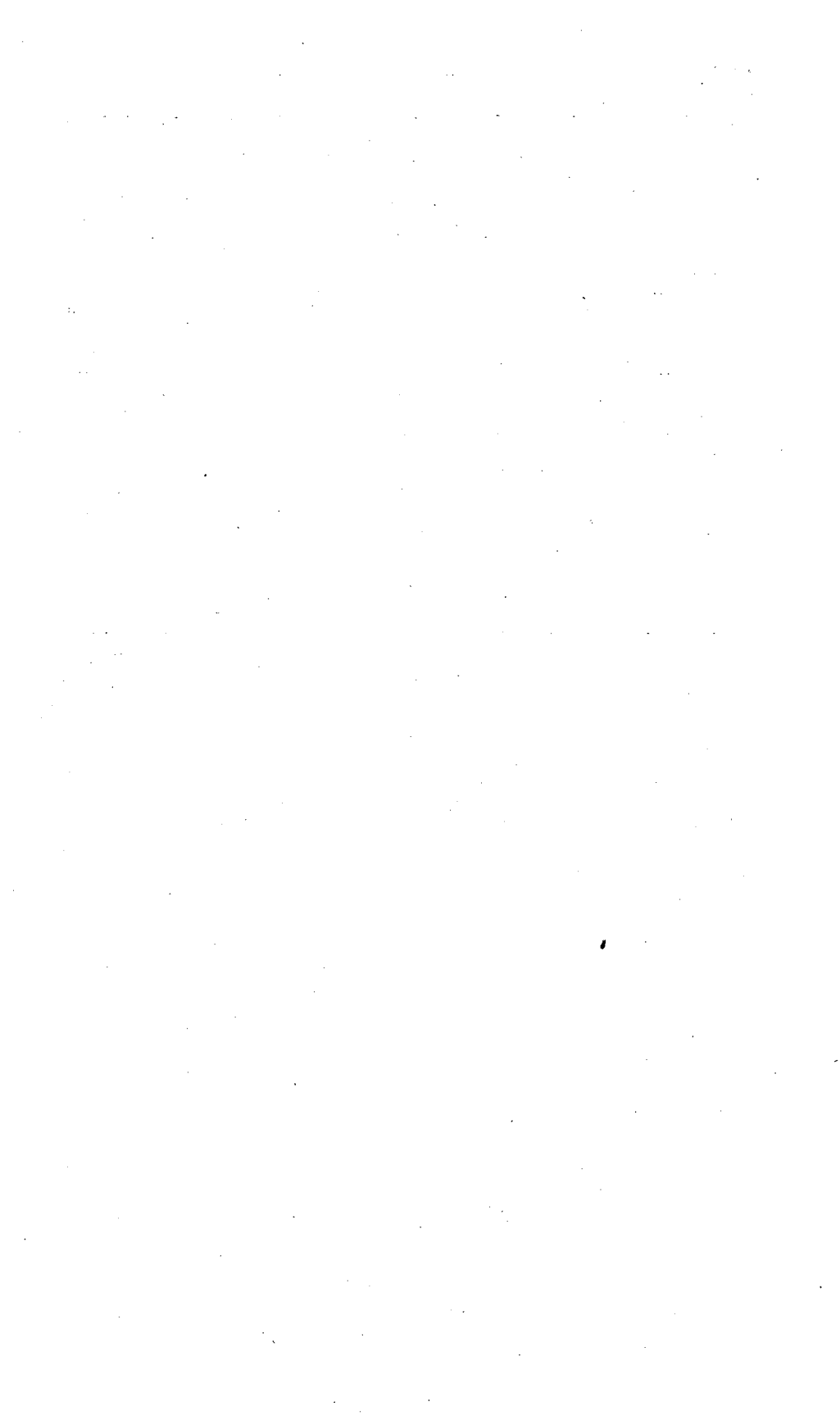
Subsidiary silver coinage, February 12, 1873, to December 31, 1895 .....

85,894,779.40

Total .....

221,677,140.10

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## XLVIII.—COINAGE OF THE MINTS OF THE UNITED STATES

Calendar year.	GOLD COINAGE.					
	Double eagles.	Eagles.	Half eagles.	Three dollars.	Quarter eagles.	Dollars.
1793-1795.....		\$27, 950	\$43, 535			
1796.....		60, 800	16, 995		\$165. 00	
1797.....		91, 770	32, 030		4, 390. 00	
1798.....		79, 740	124, 335		1, 535. 00	
1799.....		174, 830	37, 255		1, 200. 00	
1800.....		259, 650	58, 110			
1801.....		292, 540	130, 030			
1802.....		150, 900	265, 880		6, 530. 00	
1803.....		89, 790	167, 530		1, 057. 50	
1804.....		97, 950	152, 375		8, 317. 50	
1805.....			165, 915		4, 452. 50	
1806.....			320, 465		4, 040. 00	
1807.....			420, 465		17, 030. 00	
1808.....			277, 890		6, 775. 00	
1809.....			169, 375			
1810.....			501, 435			
1811.....			497, 905			
1812.....			290, 435			
1813.....			477, 140			
1814.....			77, 270			
1815.....			3, 175			
1816.....						
1817.....						
1818.....			242, 940			
1819.....			258, 615			
1820.....			1, 319, 030			
1821.....			173, 205		16, 120. 00	
1822.....			88, 980			
1823.....			72, 425			
1824.....			86, 700		6, 500. 00	
1825.....			145, 300		11, 085. 00	
1826.....			90, 345		1, 900. 00	
1827.....			124, 565		7, 000. 00	
1828.....			140, 145			
1829.....			287, 210		8, 507. 50	
1830.....			631, 755		11, 350. 00	
1831.....			702, 970		11, 300. 00	
1832.....			787, 435		11, 000. 00	
1833.....			968, 150		10, 400. 00	
1834.....			3, 660, 845		293, 425. 00	
1835.....			1, 857, 670		328, 505. 00	
1836.....			2, 765, 735		1, 369, 965. 00	
1837.....			1, 035, 605		112, 700. 00	
1838.....		72, 000	1, 600, 420		137, 345. 00	
1839.....		382, 480	802, 745		191, 622. 50	
1840.....		473, 380	1, 048, 530		153, 572. 50	
1841.....		656, 310	380, 945		54, 602. 50	
1842.....		1, 089, 070	655, 330		85, 007. 50	
1843.....		2, 506, 240	4, 275, 425		1, 327, 132. 50	
1844.....		1, 250, 610	4, 087, 715		89, 345. 00	
1845.....		736, 530	2, 743, 640		276, 277. 50	

FROM THEIR ORGANIZATION, BY CALENDAR YEARS—Continued.

SILVER COINAGE.							
Trade dollars.	Dollars.	Half dollars.	Quarter dollars.	Twenty cents.	Dimes.	Half dimes.	Three cents.
	\$204, 791	\$161, 572. 00				\$4, 320. 80	
	72, 020		\$1, 473. 50		\$2, 213. 50	511. 50	
	7, 776	1, 959. 00	63. 00		2, 526. 10	2, 226. 35	
	327, 536				2, 755. 00		
	423, 515						
	220, 920				2, 176. 00	1, 200. 00	
	54, 454	15, 144. 50			3, 464. 00	1, 635. 50	
	41, 650	14, 945. 00			1, 097. 50	650. 50	
	66, 064	15, 857. 50			3, 304. 00	1, 892. 50	
	19, 570	78, 259. 50	1, 684. 50		826. 50		
	321	105, 861. 00	30, 348. 50		12, 078. 00	789. 00	
		419, 788. 00	51, 531. 00				
		525, 788. 00	55, 160. 75		16, 500. 00		
		684, 300. 00					
		702, 905. 00			4, 471. 00		
		638, 138. 00			635. 50		
		601, 822. 00			6, 518. 00		
		814, 029. 50					
		620, 951. 50					
		519, 537. 50			42, 150. 00		
			17, 308. 00				
		23, 575. 00	5, 000. 75				
		607, 783. 50					
		980, 161. 00	90, 293. 50				
		1, 104, 000. 00	36, 000. 00				
		375, 561. 00	31, 861. 00		94, 238. 70		
		652, 898. 50	54, 212. 75		118, 651. 20		
		779, 786. 50	16, 020. 00		10, 000. 00		
		847, 100. 00	4, 450. 00		44, 000. 00		
		1, 752, 477. 00					
		1, 471, 583. 00	42, 000. 00		51, 000. 00		
		2, 002, 090. 00					
		2, 746, 790. 00	1, 000. 00		121, 500. 00		
		1, 537, 600. 00	25, 500. 00		12, 500. 00		
		1, 856, 078. 00			77, 000. 00	61, 500. 00	
		2, 382, 400. 00			51, 000. 00	62, 000. 00	
		2, 936, 830. 00	99, 500. 00		77, 135. 00	62, 135. 00	
		2, 398, 500. 00	80, 000. 00		52, 250. 00	48, 250. 00	
		2, 603, 000. 00	39, 000. 00		48, 500. 00	68, 500. 00	
		3, 206, 002. 00	71, 500. 00		63, 500. 00	74, 000. 00	
		2, 676, 003. 00	488, 000. 00		141, 000. 00	138, 000. 00	
	1, 000	3, 273, 100. 00	118, 000. 00		119, 000. 00	95, 000. 00	
		1, 814, 910. 00	63, 100. 00		104, 200. 00	113, 800. 00	
		1, 773, 000. 00	208, 000. 00		239, 493. 40	112, 750. 00	
		1, 748, 768. 00	122, 786. 50		229, 638. 70	108, 285. 00	
	61, 005	1, 145, 054. 00	153, 331. 75		253, 358. 00	113, 954. 25	
	173, 000	355, 500. 00	143, 000. 00		363, 000. 00	98, 250. 00	
	184, 618	1, 484, 882. 00	214, 250. 00		390, 750. 00	58, 250. 00	
	165, 100	3, 056, 000. 00	403, 400. 00		152, 000. 00	58, 250. 00	
	20, 000	1, 885, 500. 00	290, 300. 00		7, 250. 00	32, 500. 00	
	24, 500	1, 341, 500. 00	230, 500. 00		198, 500. 00	78, 200. 00	

## XLVIII.—COINAGE OF THE MINTS OF THE UNITED STATES

Calendar year.	GOLD COINAGE.					
	Double eagles.	Eagles.	Half eagles.	Three dollars.	Quarter eagles.	Dollars.
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	\$936,780
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		3,263,627.50	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.....	13,782,540	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	3,232,130	18,216	3,241,295.00	527,490
1862.....	18,926,120	234,950	69,825	17,355	300,882.50	1,326,865
1863.....	22,187,200	112,480	97,360	15,117	27,075.00	6,250
1864.....	19,958,900	60,800	40,540	8,040	7,185.00	5,950
1865.....	27,874,000	207,050	144,535	3,495	62,302.50	3,725
1866.....	30,820,500	237,800	253,200	12,090	105,175.00	7,180
1867.....	23,436,300	121,400	179,600	7,950	78,125.00	5,250
1868.....	13,722,000	241,550	288,625	14,625	94,062.50	10,525
1869.....	17,233,100	82,850	163,925	7,575	84,612.50	5,925
1870.....	22,510,480	164,430	143,550	10,605	51,387.50	9,335
1871.....	20,456,740	254,650	245,000	3,990	63,375.00	3,930
1872.....	21,230,600	244,500	275,350	6,090	52,575.00	3,530
1873.....	55,456,700	173,080	754,605	75	512,562.50	125,125
1874.....	33,917,700	799,270	203,530	125,460	9,850.00	198,820
1875.....	32,737,820	78,350	105,240	60	30,050.00	420
1876.....	46,386,920	104,280	61,820	135	23,052.50	3,245
1877.....	43,504,700	211,490	192,660	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	4,000.00	10,840
1884.....	19,944,290	2,110,800	1,922,250	8,318	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.....	27,173,320	20,132,450	9,610,985		75,265.00	
1894.....	48,350,800	26,032,780	5,152,275		10,305.00	
1895.....	45,163,120	7,148,260	7,289,680		15,297.50	
January 1 to June 30, 1896.	21,826,400	262,780	419,680		14,712.50	
Total.....	1,277,693,220	266,538,270	220,631,035	1,619,376	28,711,015.00	19,499,337

<sup>1</sup> Includes \$475,000 in Columbian coins.<sup>2</sup> Includes \$2,026,032.50 in Columbian coins.

## FROM THEIR ORGANIZATION, BY CALENDAR YEARS—Continued.

SILVER COINAGE.							
Trade dollars.	Dollars.	Half dollars.	Quarter dollars.	Twenty cents.	Dimes.	Half dimes.	Three cents.
.....	\$169,600	\$2,257,000.00	\$127,500.00	.....	\$3,130.00	\$1,350.00	.....
.....	140,750	1,870,000.00	275,500.00	.....	24,500.00	63,700.00	.....
.....	15,000	1,880,000.00	36,500.00	.....	45,150.00	63,400.00	.....
.....	62,600	1,781,000.00	85,000.00	.....	113,900.00	72,450.00	.....
.....	47,500	1,341,500.00	150,700.00	.....	244,150.00	82,250.00	.....
.....	1,300	301,375.00	62,000.00	.....	142,650.00	82,050.00	\$185,022.00
.....	1,100	110,565.00	68,265.00	.....	196,550.00	63,025.00	559,905.00
.....	46,110	2,430,354.60	4,146,555.60	.....	1,327,301.60	785,251.00	342,000.60
.....	33,140	4,111,000.00	3,466,000.00	.....	624,000.00	365,000.00	20,130.00
.....	26,000	2,288,725.00	857,350.00	.....	207,500.00	117,500.00	4,170.60
.....	63,500	1,903,500.00	2,129,500.00	.....	703,000.00	299,000.00	43,740.00
.....	94,000	1,482,000.00	2,726,500.00	.....	712,000.00	433,000.00	31,260.00
.....	.....	5,998,000.00	2,002,250.00	.....	189,000.00	258,000.00	48,120.00
.....	636,500	2,074,000.00	421,000.00	.....	97,000.00	45,000.00	10,950.00
.....	733,930	1,032,850.00	312,350.00	.....	78,700.00	92,950.00	8,610.00
.....	78,500	2,078,950.00	1,237,650.00	.....	203,650.00	164,050.00	14,940.00
.....	12,090	802,175.00	249,887.50	.....	102,830.00	74,627.50	10,906.50
.....	27,660	709,830.00	48,015.00	.....	17,196.00	5,923.00	643.89
.....	31,170	518,785.00	28,517.50	.....	26,907.00	4,523.50	14.10
.....	47,000	593,450.00	25,075.00	.....	18,550.00	6,675.00	255.00
.....	49,625	899,812.50	11,881.25	.....	14,372.50	6,536.25	621.75
.....	60,325	810,162.50	17,156.25	.....	14,662.50	6,431.25	138.75
.....	132,700	769,100.00	31,500.00	.....	72,625.00	18,295.00	123.00
.....	424,300	725,950.00	23,150.00	.....	70,660.00	21,930.00	153.00
.....	445,462	829,758.50	23,935.00	.....	52,150.00	26,830.00	120.00
.....	1,117,136	1,741,655.00	53,255.50	.....	109,371.00	82,493.00	127.80
.....	1,118,600	866,775.00	68,762.50	.....	261,045.00	189,247.50	58.50
\$1,225,000	296,600	1,593,780.00	414,190.50	.....	443,329.10	51,830.00	18.00
4,910,000	.....	1,406,650.00	215,975.00	.....	319,151.70	.....	.....
6,279,600	.....	5,117,750.00	1,278,875.00	\$265,598	2,406,570.00	.....	.....
6,192,150	.....	7,451,575.00	7,830,287.50	5,180	3,015,115.00	.....	.....
13,092,710	.....	7,540,255.00	6,024,927.50	102	1,735,051.00	.....	.....
4,259,900	22,495,550	726,200.00	849,200.00	120	187,880.00	.....	.....
1,541	27,560,100	2,950.00	3,675.00	.....	1,510.00	.....	.....
1,987	27,397,355	4,877.50	3,738.75	.....	3,735.50	.....	.....
960	27,927,975	5,487.50	3,243.75	.....	2,497.50	.....	.....
1,097	27,574,100	2,750.00	4,075.00	.....	391,110.00	.....	.....
979	28,470,039	4,519.50	3,859.75	.....	767,571.20	.....	.....
.....	28,136,875	2,637.50	2,218.75	.....	393,134.90	.....	.....
.....	28,697,767	3,065.00	3,632.50	.....	257,711.70	.....	.....
.....	31,423,886	2,943.00	1,471.50	.....	658,409.40	.....	.....
.....	33,611,710	2,855.00	2,677.50	.....	1,573,838.90	.....	.....
.....	31,990,833	6,416.50	306,708.25	.....	721,648.70	.....	.....
.....	34,651,811	6,355.50	3,177.75	.....	835,338.90	.....	.....
.....	38,043,004	6,295.00	20,147.50	.....	1,133,461.70	.....	.....
.....	23,562,735	100,300.00	1,551,150.00	.....	2,304,671.60	.....	.....
.....	6,333,245	<sup>1</sup> 1,652,136.50	2,960,331.00	.....	1,695,365.50	.....	.....
.....	1,455,792	<sup>2</sup> 4,003,948.50	<sup>3</sup> 2,583,837.50	.....	759,219.30	.....	.....
.....	3,093,972	3,667,831.00	2,233,448.25	.....	205,099.60	.....	.....
.....	862,880	2,354,652.00	2,255,390.25	.....	225,088.00	.....	.....
.....	7,500,412	549,657.50	737,603.00	.....	69,041.20	.....	.....
35,965,924	438,821,279	135,163,360.50	51,176,172.50	271,000	28,904,300.50	4,880,219.40	1,282,087.20

<sup>3</sup> Includes \$10,005.75 in Columbian coins.

## XLVIII.—COINAGE OF THE MINTS OF THE UNITED STATES

Calendar year.	MINOR COINAGE.		
	Five cents.	Three cents.	Two cents.
1793-1795.....			
1796.....			
1797.....			
1798.....			
1799.....			
1800.....			
1801.....			
1802.....			
1803.....			
1804.....			
1805.....			
1806.....			
1807.....			
1808.....			
1809.....			
1810.....			
1811.....			
1812.....			
1813.....			
1814.....			
1815.....			
1816.....			
1817.....			
1818.....			
1819.....			
1820.....			
1821.....			
1822.....			
1823.....			
1824.....			
1825.....			
1826.....			
1827.....			
1828.....			
1829.....			
1830.....			
1831.....			
1832.....			
1833.....			
1834.....			
1835.....			
1836.....			
1837.....			
1838.....			
1839.....			
1840.....			
1841.....			
1842.....			
1843.....			
1844.....			
1845.....			
1846.....			

FROM THEIR ORGANIZATION, BY CALENDAR YEARS—Continued.

MINOR COINAGE.		TOTAL COINAGE.			TOTAL VALUE.
Cents.	Half cents.	Gold.	Silver.	Minor.	
\$10,060.33	\$712.67	\$71,485.00	\$370,683.80	\$11,373.00	\$453,541.80
9,747.00	577.40	77,960.00	77,118.50	10,324.40	165,402.90
8,975.10	535.24	128,190.00	14,550.45	9,510.34	152,250.79
9,797.00	.....	205,610.00	330,251.00	9,797.00	545,698.00
9,045.85	60.83	213,285.00	423,515.00	9,106.68	645,906.68
28,221.75	1,057.65	317,760.00	224,296.00	29,279.40	571,335.40
13,628.37	.....	422,570.00	74,788.00	13,628.37	510,956.37
34,351.00	71.83	423,310.00	58,343.00	34,422.83	516,075.83
24,713.53	489.50	258,377.50	87,118.00	25,203.03	370,698.53
7,568.38	5,276.56	258,642.50	100,340.50	12,844.94	371,827.94
9,411.16	4,072.32	170,367.50	149,388.50	13,483.48	333,239.48
3,480.00	1,780.00	324,505.00	471,319.00	5,260.00	801,084.00
7,272.21	2,380.00	437,495.00	597,448.75	9,652.21	1,044,595.96
11,090.00	2,000.00	284,665.00	684,300.00	13,090.00	982,055.00
2,228.67	5,772.86	169,375.00	707,376.00	8,001.53	884,752.53
14,585.00	1,075.00	501,435.00	658,773.50	15,660.00	1,155,868.50
2,180.25	315.70	497,905.00	608,340.00	2,495.95	1,108,740.95
10,755.00	.....	290,435.00	814,029.50	10,755.00	1,115,219.50
4,180.00	.....	477,140.00	620,951.50	4,180.00	1,102,271.50
3,578.30	.....	77,270.00	561,687.50	3,578.30	642,535.80
.....	.....	3,175.00	17,308.00	.....	20,483.00
28,209.82	.....	.....	28,575.75	28,209.82	56,785.57
39,484.00	.....	.....	607,783.50	39,484.00	647,267.50
31,670.00	.....	242,940.00	1,070,454.50	31,670.00	1,345,064.50
26,710.00	.....	258,615.00	1,140,000.00	26,710.00	1,425,325.00
44,075.50	.....	1,319,030.00	501,680.70	44,075.50	1,864,786.20
3,590.00	.....	189,325.00	825,762.45	3,890.00	1,018,977.45
20,723.39	.....	88,980.00	805,806.50	20,723.39	915,509.89
.....	.....	72,425.00	895,550.00	.....	967,975.00
12,620.00	.....	93,200.00	1,752,477.00	12,620.00	1,858,297.00
14,611.00	315.00	156,385.00	1,564,533.00	14,926.00	1,735,894.00
15,174.25	1,170.00	92,245.00	2,002,090.00	16,344.25	2,110,679.25
23,577.32	.....	131,565.00	2,869,200.00	23,577.32	3,024,342.32
22,606.24	3,030.60	140,145.00	1,575,600.00	25,636.24	1,741,381.24
14,145.00	2,435.00	295,717.50	1,994,573.00	16,580.00	2,306,875.50
17,115.00	.....	643,105.00	2,495,400.00	17,115.00	3,155,620.00
33,592.60	11.00	714,270.00	3,175,600.00	33,603.60	3,923,473.60
23,620.00	.....	798,435.00	2,579,000.00	23,620.00	3,401,055.00
27,390.00	770.00	978,550.00	2,759,000.00	28,160.00	3,765,710.00
18,551.00	600.00	3,954,270.00	3,415,002.00	19,151.00	7,368,423.00
38,784.00	705.00	2,186,175.00	3,443,003.00	39,489.00	5,668,667.00
21,110.00	1,920.00	4,135,700.00	3,606,100.00	23,100.00	7,764,900.00
55,583.00	.....	1,148,305.00	2,096,010.00	55,583.00	3,299,898.00
63,702.00	.....	1,809,765.00	2,333,243.40	63,702.00	4,206,710.40
31,286.61	.....	1,376,847.50	2,203,778.20	31,286.61	3,617,912.31
24,627.00	.....	1,675,482.50	1,726,703.00	24,627.00	3,426,812.50
15,973.67	.....	1,091,857.50	1,132,750.00	15,973.67	2,240,581.17
23,833.90	.....	1,829,407.50	2,332,750.00	23,833.90	4,185,991.40
24,283.20	.....	8,108,797.50	3,834,750.00	24,283.20	11,967,830.70
23,987.52	.....	5,427,670.00	2,235,550.00	23,987.52	7,687,207.52
38,948.04	.....	3,756,447.50	1,873,200.00	38,948.04	5,668,595.54
41,208.00	.....	4,034,177.50	2,558,580.00	41,208.00	6,633,965.50

## REPORT ON THE FINANCES.

## XLVIII.—COINAGE OF THE MINTS OF THE UNITED STATES

Calendar year.	MINOR COINAGE.		
	Five cents.	Three cents.	Two cents.
1847.....			
1848.....			
1849.....			
1850.....			
1851.....			
1852.....			
1853.....			
1854.....			
1855.....			
1856.....			
1857.....			
1858.....			
1859.....			
1860.....			
1861.....			
1862.....			
1863.....			
1864.....			\$306,950.00
1865.....		\$341,460.00	272,800.00
1866.....	\$737,125.00	144,030.00	63,540.00
1867.....	1,545,475.00	117,450.00	58,775.00
1868.....	1,440,850.00	97,560.00	56,075.00
1869.....	819,750.00	48,120.00	30,930.00
1870.....	240,300.00	40,050.00	17,225.00
1871.....	28,050.00	18,120.00	14,425.00
1872.....	301,800.00	25,860.00	1,300.00
1873.....	227,500.00	35,190.00	
1874.....	176,900.00	23,700.00	
1875.....	104,850.00	6,840.00	
1876.....	126,500.00	4,860.00	
1877.....			
1878.....	117.50	70.50	
1879.....	1,455.00	1,236.00	
1880.....	997.75	748.65	
1881.....	3,618.75	32,417.25	
1882.....	573,830.00	759.00	
1883.....	1,148,471.05	318.27	
1884.....	563,697.10	169.26	
1885.....	73,824.50	143.70	
1886.....	166,514.50	123.70	
1887.....	763,122.60	238.83	
1888.....	536,024.15	1,232.49	
1889.....	794,068.05	646.83	
1890.....	812,963.60		
1891.....	841,717.50		
1892.....	584,982.10		
1893.....	668,509.75		
1894.....	270,656.60		
1895.....	498,094.20		
January 1 to June 30, 1896.....	239,510.00		
Total.....	14,292,235.30	941,349.48	912,020.00

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FROM THEIR ORGANIZATION, BY CALENDAR YEARS—Continued.

MINOR COINAGE.		TOTAL COINAGE.			TOTAL VALUE.
Cents.	Half cents.	Gold.	Silver.	Minor.	
\$61,836.69	.....	\$20,202,325.00	\$2,374,450.00	\$61,836.69	\$22,638,611.69
64,157.99	.....	3,775,512.50	2,040,050.00	64,157.99	5,879,720.49
41,785.00	\$199.32	9,007,761.50	2,114,950.00	41,984.32	11,164,095.82
44,268.44	199.06	31,981,738.50	1,866,100.00	44,467.50	33,892,306.00
98,897.07	738.36	62,614,492.50	774,397.00	99,635.43	63,488,524.93
50,630.94	.....	56,846,187.50	999,410.00	50,630.94	57,896,228.44
66,411.31	648.47	39,377,909.00	9,077,571.00	67,059.78	48,522,539.78
42,361.56	276.79	25,915,962.50	8,619,270.00	42,638.35	34,577,870.85
15,748.29	282.50	29,387,968.00	3,501,245.00	16,030.79	32,905,243.79
26,904.63	202.15	36,857,768.50	5,142,240.00	27,106.78	42,027,115.28
177,834.56	175.99	32,214,040.00	5,478,700.00	178,010.46	37,870,810.46
246,000.00	.....	22,938,413.50	8,495,370.00	246,000.00	31,679,783.50
364,000.00	.....	14,780,570.00	3,284,450.00	364,000.00	18,429,020.00
205,660.00	.....	23,473,654.00	2,259,390.00	205,660.00	25,938,704.00
101,000.00	.....	83,395,530.00	3,783,740.00	101,000.00	87,280,270.00
280,750.00	.....	20,875,997.50	1,252,516.50	280,750.00	22,409,264.00
498,400.00	.....	22,445,482.00	809,267.80	498,400.00	23,753,149.80
529,737.14	.....	20,081,415.00	699,917.10	529,687.14	21,618,019.24
354,292.86	.....	28,295,107.50	691,005.00	354,292.86	29,054,665.36
98,265.00	.....	31,435,945.00	982,409.25	1,042,960.00	33,461,314.25
98,210.00	.....	23,828,625.00	908,876.25	1,819,910.00	26,557,411.25
102,665.00	.....	19,371,387.50	1,074,343.00	1,697,150.00	22,142,880.50
64,200.00	.....	17,582,987.50	1,266,143.00	963,000.00	19,812,130.50
52,750.00	.....	23,198,787.50	1,378,255.50	850,325.00	24,927,368.00
39,295.00	.....	21,032,685.00	3,104,038.30	99,890.00	24,236,613.30
40,420.00	.....	21,812,645.00	2,504,488.50	369,380.00	24,686,513.50
116,765.00	.....	57,022,747.50	4,024,747.60	379,455.00	61,426,950.10
141,875.00	.....	35,254,630.00	6,851,776.70	342,475.00	42,448,881.70
135,280.00	.....	32,951,940.00	15,347,893.00	246,970.00	48,546,803.00
79,440.00	.....	46,579,452.50	24,503,307.50	210,800.00	71,293,560.00
8,525.00	.....	43,999,864.00	28,393,045.50	8,525.00	72,401,434.50
57,998.50	.....	49,786,052.00	28,518,850.00	58,186.50	78,363,088.50
162,312.00	.....	39,080,080.00	27,569,776.00	165,003.00	66,814,859.00
389,649.55	.....	62,308,279.00	27,411,693.75	391,395.95	90,111,368.70
392,115.75	.....	96,850,890.00	27,940,163.75	428,151.75	125,210,205.50
385,811.00	.....	65,887,685.00	27,973,132.00	960,400.00	94,821,217.00
455,981.09	.....	29,241,990.00	29,246,968.45	1,604,770.41	60,093,723.86
232,617.42	.....	23,991,756.50	28,534,866.15	796,483.78	53,323,106.43
117,653.84	.....	27,773,012.50	28,962,176.20	191,622.04	56,926,810.74
176,542.90	.....	23,945,542.00	32,086,709.90	343,186.10	61,375,438.00
452,264.83	.....	23,972,383.00	35,191,081.40	1,215,686.26	60,379,150.66
374,944.14	.....	31,380,808.00	33,025,606.45	912,209.78	65,318,615.23
488,693.61	.....	21,413,931.00	35,496,683.15	1,283,408.49	58,194,022.64
167,828.54	.....	20,467,182.50	39,202,908.20	1,384,792.14	61,054,882.84
470,723.50	.....	29,222,005.00	27,518,856.60	1,312,441.00	58,053,302.60
376,498.32	.....	34,787,222.50	12,641,078.00	961,480.42	48,389,780.92
466,421.95	.....	56,997,020.00	8,802,797.30	1,134,931.70	66,934,749.00
167,521.32	.....	79,546,160.00	9,200,350.85	438,177.92	89,184,688.77
383,436.36	.....	59,616,357.50	5,698,010.25	882,430.56	66,196,798.31
226,575.72	.....	22,523,572.50	8,856,713.70	466,086.32	31,846,372.52
11,644,517.78	39,926.11	1,814,692,253.00	696,464,343.10	27,830,048.67	2,538,986,644.77

**XLIX.—IMPORTS AND EXPORTS OF THE PRECIOUS METALS OF THE PRINCIPAL COUNTRIES OF THE WORLD.***Value of SILVER COIN and BULLION imported into and exported from the United States, fiscal years 1821-1896.*

Year ending—	Imports.	Exports.	Excess of imports over exports.	Excess of exports over imports.
September 30, 1821.....	\$8,064,890	\$10,478,059	.....	\$2,413,169
1822.....	3,363,846	10,810,180	.....	7,440,334
1823.....	5,097,896	6,372,987	.....	1,275,091
1824.....	8,378,970	7,014,552	\$1,364,418	.....
1825.....	5,621,488	8,481,383	.....	2,859,895
1826.....	6,202,226	3,648,475	2,553,751	.....
1827.....	7,040,682	6,142,391	898,291	.....
1828.....	6,681,521	6,608,392	73,129	.....
1829.....	6,586,946	3,350,762	3,236,184	.....
1830.....	7,334,818	756,109	6,578,709	.....
1831.....	6,373,916	6,035,402	338,514	.....
1832.....	5,190,818	3,606,934	1,583,884	.....
1833.....	6,458,516	1,722,196	4,736,320	.....
1834.....	14,145,460	1,386,578	12,758,882	.....
1835.....	10,806,251	5,122,495	5,683,756	.....
1836.....	6,169,019	3,676,881	2,492,138	.....
1837.....	8,084,600	2,762,514	5,322,086	.....
1838.....	6,072,233	2,294,842	3,777,391	.....
1839.....	4,430,596	3,976,075	454,521	.....
1840.....	5,797,656	4,713,641	1,084,015	.....
1841.....	3,719,184	6,444,463	.....	2,725,279
1842.....	3,329,722	2,508,783	820,939	.....
June 30, 1843 α.....	5,253,898	1,113,104	4,140,794	.....
1844.....	4,217,125	4,087,693	129,432	.....
1845.....	3,251,392	5,551,070	.....	2,299,678
1846.....	2,867,319	1,852,069	1,015,250	.....
1847.....	2,546,358	869,103	1,677,255	.....
1848.....	2,951,529	4,770,419	.....	1,818,890
1849.....	2,582,593	3,432,415	.....	849,822
1850.....	2,852,086	2,962,367	.....	110,281
1851.....	1,884,413	6,635,839	.....	4,751,426
1852.....	1,846,985	2,600,156	.....	753,171
1853.....	1,774,026	2,044,017	.....	269,991
1854.....	3,726,623	727,040	2,999,583	.....
1855.....	2,567,010	1,133,128	1,433,882	.....
1856.....	3,217,327	744,508	2,472,819	.....
1857.....	5,807,163	3,904,269	1,902,894	.....
1858.....	7,708,428	2,630,343	5,078,085	.....
1859.....	5,309,392	2,779,358	2,530,034	.....
1860.....	6,041,349	8,100,200	.....	2,058,851
1861.....	4,047,631	2,367,107	1,680,524	.....
1862.....	2,508,041	1,447,737	1,060,304	.....
1863.....	4,053,567	1,993,773	2,059,794	.....
1864.....	1,938,843	4,734,907	.....	2,796,064
1865.....	3,311,844	9,262,193	.....	5,950,349
1866.....	2,503,831	14,846,762	.....	12,342,931
1867.....	5,045,069	21,841,745	.....	16,796,676
1868.....	5,450,925	21,387,758	.....	15,936,833
1869.....	5,675,303	21,134,882	.....	15,459,574
1870.....	14,362,229	24,519,704	.....	10,157,475
1871.....	14,386,463	31,755,780	.....	17,369,317
1872.....	5,026,231	30,328,774	.....	25,302,543
1873.....	12,798,490	39,751,859	.....	26,953,369
1874.....	8,951,769	32,587,985	.....	23,636,216
1875.....	7,203,924	25,151,165	.....	17,947,241
1876.....	7,943,972	25,329,252	.....	17,385,280
1877.....	14,528,180	29,571,863	.....	15,043,683
1878.....	16,491,099	24,535,670	.....	8,044,571
1879.....	14,671,052	20,409,827	.....	5,738,775
1880.....	12,275,914	13,503,894	.....	1,227,980
1881.....	10,544,238	16,841,715	.....	6,297,477
1882.....	8,095,336	16,829,599	.....	8,734,263
1883.....	10,755,242	20,219,445	.....	9,464,203
1884.....	14,594,945	26,051,426	.....	11,456,481
1885.....	16,550,627	33,753,633	.....	17,203,006
1886.....	17,650,307	29,511,219	.....	11,660,912
1887.....	17,260,191	26,296,504	.....	9,036,313
1888.....	20,514,232	28,146,510	.....	7,632,278
1889.....	24,682,380	36,716,783	.....	12,034,403
1890.....	27,524,147	36,069,602	.....	8,545,455
1891.....	26,278,916	23,533,551	2,745,365	.....
1892.....	28,764,734	33,800,562	.....	5,035,828
1893.....	34,293,999	41,947,812	.....	7,653,813
1894.....	19,065,713	51,007,072	.....	31,941,359
1895.....	20,211,179	47,842,968	.....	27,631,789
1896.....	27,314,015	60,576,273	.....	33,262,258
Total.....	699,737,443	1,089,463,503	84,677,993	474,404,053

α Nine months.

**XLIX.—IMPORTS AND EXPORTS OF THE PRECIOUS METALS OF THE  
PRINCIPAL COUNTRIES OF THE WORLD—Continued.**

**AUSTRALASIA.**

*Value of GOLD COIN and BULLION imported into and exported from Australasia  
from 1851 to 1895.*

Years.	Imports.	Exports.	Excess of imports over exports.	Excess of exports over imports.
1851.....		\$4,365,251		\$4,365,251
1852.....		46,105,221		46,105,221
1853.....		50,640,799		50,640,799
1854.....		49,925,424		49,925,424
1855.....		53,857,556		53,857,556
1856.....		61,050,243		61,050,243
1857.....		55,137,445		55,137,445
1858.....		55,575,430		55,575,430
1859.....		56,650,927		56,650,927
1860.....		49,575,036		49,575,036
1861.....		53,127,581		53,127,581
1862.....		50,884,124		50,884,124
1863.....		55,813,889		55,813,889
1864.....		43,925,029		43,925,029
1865.....		46,397,211		46,397,211
1866.....		46,805,997		46,805,997
1867.....		42,815,467		42,815,467
1868.....		45,506,642		45,506,642
1869.....		59,528,870		59,528,870
1870.....		40,090,227		40,090,227
1871.....		37,009,733		37,009,733
1872.....		36,970,801		36,970,801
1873.....		45,024,858		45,024,858
1874.....		36,615,546		36,615,546
1875.....		33,423,122		33,423,122
1876.....		27,247,534		27,247,534
1877.....		36,527,949		36,527,949
1878.....		28,542,023		28,542,023
1879.....		13,193,081		13,193,081
1880.....		22,059,845		22,059,845
1881.....		33,014,336		33,014,336
1882.....		26,931,211		26,931,211
1883.....		24,765,619		24,765,619
1884.....		5,732,737		5,732,737
1885.....		25,612,390		25,612,390
1886.....		16,429,304		16,429,304
1887.....		9,251,217		9,251,217
1888.....		16,346,574		16,346,574
1889.....		25,821,649		25,821,649
1890.....		27,364,330		27,364,330
1891.....		31,004,472		31,004,472
1892.....		20,148,254		20,148,254
1893.....	\$15,216,226	24,431,771		9,215,545
1894.....		26,106,806		26,106,806
1895.....		25,300,685		25,300,685
Total .....	15,216,226	1,613,654,216		1,598,437,990

**XLIX.—IMPORTS AND EXPORTS OF THE PRECIOUS METALS OF THE PRINCIPAL COUNTRIES OF THE WORLD—Continued.**

**GREAT BRITAIN AND IRELAND.**

*Value of GOLD COIN and BULLION imported into and exported from Great Britain and Ireland from 1858 to 1895.*

Years.	Imports.	Exports.	Excess of imports over exports.	Excess of exports over imports.
1858.....	\$110,922,748	\$61,157,500	\$49,765,248	.....
1859.....	108,511,747	87,901,863	20,519,884	.....
1860.....	61,243,365	76,119,739	.....	\$14,876,374
1861.....	59,195,799	59,071,987	124,412	.....
1862.....	96,861,375	77,922,217	18,939,158	.....
1863.....	93,157,770	74,473,407	18,684,372	.....
1864.....	82,248,478	64,625,850	17,622,628	.....
1865.....	70,494,026	41,332,860	29,161,226	.....
1866.....	114,409,668	62,009,230	52,400,438	.....
1867.....	76,891,474	38,393,911	38,497,563	.....
1868.....	83,393,205	61,845,954	21,547,251	.....
1869.....	67,015,657	41,237,256	25,778,401	.....
1870.....	91,522,942	48,730,800	42,792,142	.....
1871.....	105,208,494	100,728,155	4,480,339	.....
1872.....	89,881,539	96,108,100	.....	6,226,561
1873.....	100,304,234	92,810,092	7,494,142	.....
1874.....	87,901,279	51,787,522	36,203,757	.....
1875.....	112,614,868	90,751,932	21,862,936	.....
1876.....	114,245,832	80,373,888	33,871,944	.....
1877.....	75,148,420	99,088,685	.....	23,940,265
1878.....	101,570,717	72,844,239	28,726,478	.....
1879.....	65,058,657	85,547,318	.....	20,488,661
1880.....	46,012,081	57,564,962	.....	11,552,881
1881.....	48,484,969	75,425,090	.....	26,940,121
1882.....	69,963,524	58,513,842	11,449,682	.....
1883.....	37,743,601	34,510,128	3,233,473	.....
1884.....	52,287,682	58,460,481	.....	6,172,819
1885.....	65,097,034	58,061,325	7,035,709	.....
1886.....	65,173,415	67,078,405	.....	1,904,990
1887.....	48,447,594	45,373,368	3,074,226	.....
1888.....	76,830,297	72,725,672	4,104,625	.....
1889.....	87,178,671	70,346,805	16,831,866	.....
1890.....	114,693,910	69,623,497	45,070,413	.....
1891.....	147,472,002	117,634,800	29,837,202	.....
1892.....	103,413,125	75,187,425	28,225,700	.....
1893.....	120,978,231	94,959,241	26,018,990	.....
1894.....	134,590,674	76,208,306	58,292,368	.....
1895.....	176,197,803	104,094,683	72,103,120	.....
Total.....	3,362,456,896	2,700,809,875	773,749,693	112,102,672

**XLIX.—IMPORTS AND EXPORTS OF THE PRECIOUS METALS OF THE PRINCIPAL COUNTRIES OF THE WORLD—Continued.***Value of SILVER COIN and BULLION imported into and exported from Great Britain and Ireland from 1858 to 1895.*

Years.	Imports.	Exports.	Excess of imports over exports.	Excess of exports over imports.
1858.....	\$32,605,861	\$34,366,425	.....	\$1,760,564
1859.....	71,890,166	85,687,697	.....	13,797,531
1860.....	50,580,026	48,145,209	\$2,434,817	.....
1861.....	32,036,695	46,588,348	.....	14,551,653
1862.....	57,194,865	64,793,691	.....	7,598,826
1863.....	52,987,080	54,702,725	.....	1,715,645
1864.....	52,691,177	47,947,488	4,743,689	.....
1865.....	33,951,823	32,114,968	1,836,855	.....
1866.....	52,448,694	43,295,070	9,153,624	.....
1867.....	39,033,651	31,318,297	7,715,354	.....
1868.....	37,551,948	36,555,717	996,231	.....
1869.....	32,752,416	38,463,984	.....	5,711,568
1870.....	51,823,066	43,341,871	8,481,195	.....
1871.....	80,403,841	63,568,150	16,835,691	.....
1872.....	54,205,851	51,521,368	2,684,483	.....
1873.....	63,206,423	47,828,278	15,378,145	.....
1874.....	59,849,039	59,429,489	419,550	.....
1875.....	49,268,227	43,699,934	5,568,293	.....
1876.....	66,078,646	63,013,067	3,065,579	.....
1877.....	105,655,676	94,588,861	11,066,815	.....
1878.....	56,215,594	57,025,837	.....	810,243
1879.....	52,494,269	53,561,156	.....	1,066,887
1880.....	33,087,441	34,360,804	.....	1,273,363
1881.....	33,585,673	34,064,878	.....	499,205
1882.....	44,980,695	43,630,382	1,350,313	.....
1883.....	46,076,032	45,369,630	706,402	.....
1884.....	46,881,403	48,598,733	.....	1,717,330
1885.....	45,908,639	47,946,155	.....	2,037,516
1886.....	36,360,731	35,154,131	1,206,600	.....
1887.....	37,853,295	37,994,732	.....	141,437
1888.....	30,240,139	37,060,480	.....	6,820,341
1889.....	44,700,749	51,907,607	.....	7,206,858
1890.....	50,541,816	52,866,658	.....	2,324,842
1891.....	63,663,246	64,993,889	.....	1,330,643
1892.....	60,222,938	68,495,983	.....	8,273,050
1893.....	72,012,463	68,219,872	4,692,591	.....
1894.....	65,431,903	60,979,318	4,452,585	.....
1895.....	60,428,333	52,209,705	8,218,628	.....
Total .....	1,957,800,524	1,925,430,592	111,007,440	78,637,508

NOTE.—The imports and exports of gold and silver were not registered at the custom-house before 1858.

# XLIx.—IMPORTS AND EXPORTS OF THE PRECIOUS METALS OF THE PRINCIPAL COUNTRIES OF THE WORLD—Continued.

## INDIA.

Value of GOLD COIN and BULLION imported into and exported from India from 1835 to 1896.

Fiscal years.	Imports.	Exports.	Excess of imports over exports.	Excess of exports over imports.
1835-36.....	\$1,622,486	\$16,940	\$1,605,546	
1836-37.....	2,052,174	9,587	2,042,587	
1837-38.....	2,251,184	154,355	2,096,829	
1838-39.....	1,297,073	37,015	1,260,058	
1839-40.....	1,125,247	22,288	1,102,959	
1840-41.....	671,012	2,783	668,229	
1841-42.....	809,591	3,587	806,004	
1842-43.....	1,023,844	6,229	1,027,615	
1843-44.....	1,980,850	2,506	1,978,344	
1844-45.....	3,501,218	45,516	3,455,702	
1845-46.....	2,080,142	36,450	2,043,692	
1846-47.....	4,150,341	28,664	4,121,677	
1847-48.....	5,103,878	47,020	5,056,858	
1848-49.....	6,821,007	257,097	6,563,910	
1849-50.....	5,642,940	207,094	5,435,846	
1850-51.....	5,622,316	9,811	5,612,505	
1851-52.....	6,515,163	346,324	6,168,839	
1852-53.....	6,520,532	821,529	5,709,003	
1853-54.....	5,249,532	84,020	5,165,512	
1854-55.....	4,285,762	736,939	3,548,823	
1855-56.....	12,200,900	10,259	12,190,641	
1856-57.....	10,589,514	412,621	10,176,893	
1857-58.....	13,772,604	228,779	13,543,825	
1858-59.....	21,594,310	52,977	21,541,333	
1859-60.....	20,867,732	18,508	20,849,224	
1860-61.....	20,045,889	48,042	20,597,797	
1861-62.....	25,257,767	29,233	25,228,534	
1862-63.....	33,489,045	162,590	33,326,455	
1863-64.....	43,434,417	131,912	43,302,505	
1864-65.....	48,055,743	170,659	47,885,084	
1865-66.....	31,013,698	3,155,525	27,858,173	
1866-67.....	22,295,723	3,597,143	18,698,580	
1867-68.....	23,242,144	810,062	22,432,082	
1868-69.....	25,193,763	85,768	25,107,995	
1869-70.....	27,692,321	578,283	27,114,038	
1870-71.....	13,541,486	2,435,454	11,106,032	
1871-72.....	17,391,790	41,043	17,350,747	
1872-73.....	12,761,768	384,496	12,377,272	
1873-74.....	8,023,918	1,295,311	6,728,607	
1874-75.....	10,167,256	1,049,709	9,117,547	
1875-76.....	8,936,648	1,417,358	7,519,290	
1876-77.....	7,025,824	6,016,755	1,009,069	
1877-78.....	7,683,847	5,405,698	2,278,149	
1878-79.....	7,119,933	11,481,159		\$4,361,226
1879-80.....	9,978,237	1,459,398	8,518,839	
1880-81.....	17,870,070	82,044	17,788,026	
1881-82.....	23,683,531	60,383	23,623,148	
1882-83.....	24,795,464	799,390	23,996,074	
1883-84.....	26,617,111	33,831	26,583,280	
1884-85.....	23,252,973	516,697	22,736,276	
1885-86.....	15,044,974	1,599,152	13,445,822	
1886-87.....	13,789,410	3,194,823	10,594,587	
1887-88.....	15,748,251	1,185,343	14,562,908	
1888-89.....	15,179,040	1,485,031	13,694,009	
1889-90.....	24,678,152	2,217,780	22,460,372	
1890-91.....	30,794,441	4,095,894	26,698,547	
1891-92.....	19,511,366	8,077,234	11,434,132	
1892-93.....	8,440,334	21,764,013		13,323,679
1893-94.....	14,905,113	11,868,540	3,036,573	
1894-95.....	8,319,498	31,881,782		23,562,284
1895-96.....	23,823,648	11,858,212	11,965,436	
Total.....	857,344,495	144,074,945	754,516,739	41,247,189

NOTE.—Rupee calculated at coining rate, \$0.4737.

**XLIX.—IMPORTS AND EXPORTS OF THE PRECIOUS METALS OF THE PRINCIPAL COUNTRIES OF THE WORLD—Continued.***Value of SILVER COIN and BULLION imported into and exported from India from 1835 to 1896.*

Fiscal years.	Imports.	Exports.	Excess of imports over exports.	Excess of exports over imports.
1835-36.....	\$8,923,570	\$1,079,278	\$7,844,292	
1836-37.....	8,014,347	1,498,077	6,515,670	
1837-38.....	10,779,895	1,207,261	9,572,134	
1838-39.....	13,871,374	998,849	12,872,525	
1839-40.....	9,426,517	1,394,500	8,032,017	
1840-41.....	8,309,466	1,488,239	6,821,227	
1841-42.....	8,166,405	1,921,576	6,244,829	
1842-43.....	15,743,181	1,375,107	14,368,074	
1843-44.....	23,085,410	5,101,542	17,983,868	
1844-45.....	15,456,238	5,778,905	9,677,333	
1845-46.....	9,252,954	5,006,981	4,245,973	
1846-47.....	10,156,785	3,449,536	6,707,249	
1847-48.....	4,487,813	6,892,794		\$2,404,981
1848-49.....	13,619,523	12,091,909	1,527,614	
1849-50.....	10,880,481	4,682,473	6,198,008	
1850-51.....	12,927,847	2,624,372	10,303,475	
1851-52.....	18,070,677	4,126,417	13,944,260	
1852-53.....	26,718,190	4,287,840	22,430,350	
1853-54.....	18,349,834	7,128,931	11,220,903	
1854-55.....	5,572,809	5,428,761	144,048	
1855-56.....	42,790,127	2,912,201	39,877,926	
1856-57.....	59,554,743	5,666,786	53,887,957	
1857-58.....	69,193,118	3,729,698	59,463,510	
1858-59.....	40,779,771	3,169,795	37,609,976	
1859-60.....	58,733,428	4,483,813	54,249,615	
1860-61.....	31,313,981	5,385,269	25,928,712	
1861-62.....	47,504,340	3,285,374	44,218,966	
1862-63.....	66,317,742	5,242,194	61,075,548	
1863-64.....	68,312,034	6,056,407	62,255,627	
1864-65.....	55,907,812	6,859,332	49,048,480	
1865-66.....	98,227,883	7,376,154	90,851,229	
1866-67.....	42,121,504	8,250,064	33,885,440	
1867-68.....	34,662,580	6,839,866	27,222,714	
1868-69.....	48,562,804	6,706,037	41,856,767	
1869-70.....	40,218,703	4,594,463	35,624,240	
1870-71.....	12,955,596	8,371,840	4,583,756	
1871-72.....	38,932,000	7,142,562	31,789,438	
1872-73.....	9,310,588	5,932,750	3,377,838	
1873-74.....	20,165,316	8,019,505	12,145,811	
1874-75.....	29,451,085	6,859,818	22,591,267	
1875-76.....	16,859,016	929,015	15,930,001	
1876-77.....	48,628,015	13,594,568	35,033,447	
1877-78.....	76,776,337	5,354,123	71,422,214	
1878-79.....	27,221,736	7,898,329	19,323,407	
1879-80.....	46,742,742	8,444,351	38,298,391	
1880-81.....	25,871,073	6,927,463	18,943,610	
1881-82.....	31,468,682	5,291,345	26,177,337	
1882-83.....	40,674,314	4,271,789	36,402,525	
1883-84.....	36,053,494	4,882,559	31,170,935	
1884-85.....	44,288,435	9,072,616	35,215,819	
1885-86.....	60,277,734	3,794,079	56,483,655	
1886-87.....	40,001,467	5,177,956	34,823,511	
1887-88.....	51,535,276	6,623,306	44,911,970	
1888-89.....	52,197,456	7,198,493	44,998,963	
1889-90.....	60,288,509	7,059,335	53,229,174	
1890-91.....	73,109,219	5,961,600	67,147,619	
1891-92.....	50,229,883	7,491,797	42,738,086	
1892-93.....	72,135,135	11,200,409	60,934,726	
1893-94.....	72,375,327	7,197,650	65,177,677	
1894-95.....	37,466,965	7,085,220	30,381,745	
1895-96.....	39,500,498	8,320,510	31,179,988	
Total .....	2,163,928,784	338,190,299	1,828,143,466	2,404,981

NOTE.—Rupee calculated at coining rate, \$0.4737.

# XXIX.—IMPORTS AND EXPORTS OF THE PRECIOUS METALS OF THE PRINCIPAL COUNTRIES OF THE WORLD—Continued.

## FRANCE.

Value of GOLD COIN and BULLION imported into and exported from France from 1815 to 1895.

Years.	Imports.	Exports.	Excess of imports over exports.	Excess of exports over imports.
1815-1821 <sup>a</sup>	\$424,214,000	\$522,837,000	.....	\$98,623,000
1822-1836 <sup>a</sup>	1,146,420,000	1,186,950,000	.....	40,530,000
1837-1852 <sup>a</sup>	1,587,232,000	1,198,144,000	\$389,088,000	.....
1853	61,525,891	5,737,504	55,788,387	.....
1854	92,774,135	12,462,589	80,311,546	.....
1855	73,515,630	31,894,731	42,120,899	.....
1856	89,745,193	17,321,264	72,423,829	.....
1857	109,757,556	23,713,910	86,043,646	.....
1858	106,837,852	12,826,587	94,011,265	.....
1859	140,274,330	36,181,131	104,093,199	.....
1860	90,802,254	30,644,347	60,157,907	.....
1861	47,039,141	51,679,803	.....	4,580,662
1862	77,552,611	45,700,277	31,852,334	.....
1863	71,358,469	69,047,101	2,311,368	.....
1864	89,551,228	65,898,822	24,152,406	.....
1865	80,944,200	51,835,168	29,109,032	.....
1866	156,967,479	67,178,843	89,793,636	.....
1867	114,570,976	35,696,894	78,874,082	.....
1868	95,234,885	54,152,226	41,082,559	.....
1869	87,737,028	34,790,566	52,946,462	.....
1870	59,896,066	36,781,168	23,114,838	.....
1871	27,765,366	69,031,468	.....	41,266,102
1872	27,379,173	37,587,522	.....	10,208,349
1873	33,889,642	54,856,960	.....	20,967,327
1874	99,769,685	16,558,435	83,231,250	.....
1875	117,346,702	26,574,740	90,771,953	.....
1876	115,473,251	18,268,415	97,204,836	.....
1877	103,196,521	19,099,473	84,097,048	.....
1878	70,324,568	24,698,596	45,625,972	.....
1879	37,443,737	69,774,711	.....	32,330,974
1880	37,605,278	78,737,824	.....	41,132,546
1881	45,059,710	43,054,440	2,005,270	.....
1882	54,703,341	37,068,545	17,634,796	.....
1883	12,462,010	26,028,752	.....	13,566,742
1884	24,508,043	15,806,983	8,701,060	.....
1885	47,018,553	38,816,482	8,202,071	.....
1886	50,354,650	38,233,403	12,121,256	.....
1887	17,932,216	49,809,821	.....	31,827,605
1888	19,514,968	37,135,702	.....	17,620,734
1889	65,161,124	24,974,151	40,186,973	.....
1890	22,528,197	48,153,115	.....	25,624,918
1891	69,462,638	45,430,120	24,032,518	.....
1892	74,379,010	20,837,982	53,541,028	.....
1893	58,890,873	22,556,169	36,334,704	.....
1894	88,538,554	20,767,201	67,771,353	.....
1895	48,872,298	47,165,473	1,706,825	.....
Total	6,173,750,981	4,521,495,632	2,030,534,308	378,278,950

<sup>a</sup> For the periods.

**XLIX.—IMPORTS AND EXPORTS OF THE PRECIOUS METALS OF THE PRINCIPAL COUNTRIES OF THE WORLD—Continued.***Value of SILVER COIN and BULLION imported into and exported from France from 1815 to 1895.*

Years.	Imports.	Exports.	Excess of imports over exports.	Excess of exports over imports.
1815-1821 <i>a</i> .....	\$60,602,000	\$74,691,000	.....	\$14,089,000
1822-1824 <i>a</i> .....	79,823,000	9,264,000	\$70,059,000	.....
1825-1829 <i>a</i> .....	186,824,000	84,534,000	102,290,000	.....
1830-1836 <i>a</i> .....	200,527,000	71,410,000	129,117,000	.....
1837-1852 <i>a</i> .....	515,696,000	202,071,000	313,625,000	.....
1853 .....	21,725,817	44,284,622	.....	22,558,805
1854 .....	19,270,664	50,863,606	.....	31,592,942
1855 .....	23,331,963	61,383,843	.....	38,051,880
1856 .....	21,209,928	75,949,167	.....	54,739,239
1857 .....	18,965,917	88,411,177	.....	69,445,260
1858 .....	31,002,555	33,885,973	.....	2,883,420
1859 .....	40,633,641	73,737,580	.....	33,103,939
1860 .....	25,206,765	55,554,664	.....	30,347,899
1861 .....	33,230,740	45,160,649	.....	11,929,909
1862 .....	25,368,885	41,999,888	.....	16,631,003
1863 .....	31,073,000	44,262,813	.....	13,189,813
1864 .....	51,672,276	59,869,758	.....	8,197,482
1865 .....	45,574,441	31,565,343	14,009,098	.....
1866 .....	48,260,036	39,581,791	8,678,245	.....
1867 .....	49,095,533	12,493,276	36,602,257	.....
1868 .....	37,260,001	16,169,926	21,090,075	.....
1869 .....	37,213,102	15,708,077	21,505,025	.....
1870 .....	20,465,720	13,620,569	6,845,151	.....
1871 .....	30,337,963	27,343,082	2,994,781	.....
1872 .....	46,488,682	26,754,432	19,734,250	.....
1873 .....	75,083,562	40,054,448	35,029,114	.....
1874 .....	83,842,095	14,181,833	69,660,262	.....
1875 .....	51,488,926	15,717,920	35,771,006	.....
1876 .....	39,601,863	12,501,575	27,100,288	.....
1877 .....	28,594,108	8,143,828	20,450,280	.....
1878 .....	34,555,492	11,620,530	22,934,962	.....
1879 .....	26,602,927	11,999,968	14,602,959	.....
1880 .....	19,487,017	12,000,933	7,486,084	.....
1881 .....	25,112,195	15,251,246	9,860,949	.....
1882 .....	24,743,071	30,348,092	.....	5,605,021
1883 .....	15,717,920	18,517,192	.....	2,799,272
1884 .....	19,500,720	8,938,602	10,562,118	.....
1885 .....	45,505,290	26,581,143	18,924,147	.....
1886 .....	35,518,423	25,923,836	9,594,587	.....
1887 .....	34,354,592	26,738,827	7,615,765	.....
1888 .....	31,669,988	21,021,915	10,648,073	.....
1889 .....	21,350,913	19,818,847	1,532,066	.....
1890 .....	26,614,436	20,822,832	5,791,604	.....
1891 .....	34,030,365	28,055,497	5,974,868	.....
1892 .....	24,020,020	20,739,863	3,280,157	.....
1893 .....	31,689,656	24,561,540	7,128,116	.....
1894 .....	18,326,887	21,201,693	.....	2,874,806
1895 .....	27,227,348	17,163,361	10,063,987	.....
Total .....	2,474,967,343	1,752,475,779	1,080,561,254	358,069,690

*a* For the periods.

**XLIX.—IMPORTS AND EXPORTS OF THE PRECIOUS METALS OF THE PRINCIPAL COUNTRIES OF THE WORLD—Continued.**

**BELGIUM.**

*Value of GOLD COIN and BULLION imported to and exported from Belgium from 1852 to 1894.*

Years.	Imports.	Exports.	Excess of imports over exports.	Excess of exports over imports.
1852-1855 <i>a</i>	£32,295,892	£44,601,920		\$12,396,028
1856-1860 <i>a</i>	661,901,100	6182,089,520		120,183,420
1861-1865 <i>a</i>	636,100,885	6129,583,765		93,482,880
1866-1870 <i>a</i>	672,521,380	623-035,185	\$49,488,195	
1871-1875 <i>a</i>	6192,250,560	617,445,265	174,805,285	
1876-1880 <i>a</i>	8,022,250	896,295	7,125,955	
1881	250,740	11,966	238,774	
1882	3,169,602	3,689,539		519,937
1883	476,808	3,227,608		2,750,800
1884	1,302,424	4,037,622		2,735,198
1885	2,950,557	779,767	2,170,790	
1886	2,095,316	522,993	1,572,323	
1887	764,845	34,741	730,104	
1888	1,157,699	66,477	1,091,222	
1889	13,550,148	466,673	13,083,475	
1890	9,202,507	195,444	9,007,063	
1891	356,479	2,517	353,962	
1892	512,378	10,534	501,844	
1893	546,675	32,450	514,225	
1894	3,904,676	325,100	3,579,576	
Total	443,332,911	411,145,381	264,260,793	232,073,263

*a* For the periods.

*b* Gold and silver.

*Value of SILVER COIN and BULLION imported into and exported from Belgium from 1852 to 1894.*

Years.	Imports.	Exports.	Excess of imports over exports.	Excess of exports over imports.
1852-1855				
1856-1860				
1861-1865				
1866-1870				
1871-1875				
1876-1880 <i>a</i>	\$30,651,950	\$3,763,675	\$26,888,275	
1881	4,426,007	3,385,085	1,040,922	
1882	5,897,347	433,119	5,464,228	
1883	16,850,216	3,516,753	13,333,463	
1884	7,116,601	1,890,570	5,226,031	
1885	579,886	62,731	517,155	
1886	2,595,119	168,891	2,426,228	
1887	267,046	175,512	91,534	
1888	1,757,497	760,231	997,266	
1889	10,391,231	1,510,060	8,881,171	
1890	10,595,251	1,179,518	9,415,733	
1891	297,911	13,823	284,088	
1892	333,179	25,379	307,800	
1893	362,453	50,419	312,034	
1894	1,004,219	3,864,205		\$2,859,986
Total	93,125,913	20,799,971	75,185,928	2,859,986

*a* For the period.

**XLIX.—IMPORTS AND EXPORTS OF THE PRECIOUS METALS OF THE PRINCIPAL COUNTRIES OF THE WORLD—Continued.**

**SWITZERLAND.**

*Value of GOLD COIN and BULLION imported into and exported from Switzerland from 1878 to 1895.*

Years.	Imports.	Exports.	Excess of imports over exports.	Excess of exports over imports.
1878.....	\$1,861,375	\$1,794,898	\$66,477	.....
1879.....	2,991,496	864,210	2,127,286	.....
1880.....	2,858,541	1,528,987	1,329,554	.....
1881.....	2,127,286	664,778	1,462,508	.....
1882.....	2,782,063	531,822	2,260,241	.....
1883.....	4,985,827	1,269,076	3,722,751	.....
1884.....	2,526,152	132,955	2,393,197	.....
1885 <sup>a</sup> .....	5,553,786	6,199,670	.....	\$645,884
1886.....	2,523,493	1,931,777	591,716	.....
1887.....	2,949,615	2,234,979	714,636	.....
1888.....	2,877,819	1,879,324	998,495	.....
1889.....	6,594,579	1,067,906	5,526,673	.....
1890.....	6,118,551	1,226,808	4,891,743	.....
1891.....	2,553,554	1,124,854	1,428,700	.....
1892.....	4,548,749	1,485,931	3,062,818	.....
1893.....	4,802,720	2,120,080	2,682,640	.....
1894.....	9,275,749	4,059,069	5,216,680	.....
1895.....	7,742,375	4,030,768	3,711,607	.....
Total.....	75,683,730	34,141,892	42,187,722	645,884

<sup>a</sup> Gold and silver.

*Value of SILVER COIN and BULLION imported into and exported from Switzerland from 1878 to 1895.*

Years.	Imports.	Exports.	Excess of imports over exports.	Excess of exports over imports.
1878.....	\$2,985,037	\$1,136,544	\$1,848,493	.....
1879.....	3,040,792	192,998	2,847,794	.....
1880.....	5,240,970	471,773	4,769,197	.....
1881.....	4,880,707	450,329	4,430,378	.....
1882.....	4,696,286	1,518,251	3,178,035	.....
1883.....	3,898,561	1,037,901	2,860,660	.....
1884.....	2,993,615	802,014	2,191,601	.....
1885.....	.....	.....	.....	.....
1886.....	5,342,358	3,427,045	1,915,313	.....
1887.....	6,187,818	3,589,879	2,597,939	.....
1888.....	6,500,132	3,528,862	2,971,270	.....
1889.....	8,877,855	2,844,575	6,033,280	.....
1890.....	8,522,390	3,843,796	4,678,594	.....
1891.....	10,570,093	6,030,421	4,539,672	.....
1892.....	7,340,632	5,398,789	1,941,843	.....
1893.....	8,076,938	8,760,037	.....	\$683,099
1894.....	6,312,702	6,771,227	.....	458,525
1895.....	10,835,343	5,025,086	5,810,257	.....
Total.....	106,302,229	54,829,627	52,614,226	1,141,624

# XIX.—IMPORTS AND EXPORTS OF THE PRECIOUS METALS OF THE PRINCIPAL COUNTRIES OF THE WORLD—Continued.

## ITALY.

Value of GOLD COIN and BULLION imported into and exported from Italy from 1862 to 1895.

Years.	Imports.	Exports.	Excess of imports over exports.	Excess of exports over imports.
1862 a.....	\$29,857	\$202,065	.....	\$172,208
1863 a.....	40,452	77,666	.....	37,214
1864 a.....	29,805	36,624	.....	6,819
1865 a.....	6,652	143,484	.....	136,832
1866 a.....	263,285	905,363	.....	642,078
1867 a.....	286,002	1,496,472	.....	1,210,470
1868 a.....	281,320	284,426	.....	3,097
1869 a.....	291,951	30,309	\$261,642	.....
1870 a.....	260,668	188,088	72,580	.....
1871 a.....	432,786	2,097,918	.....	1,665,132
1872 a.....	791,629	953,115	.....	161,486
1873 a.....	4,918,051	340,794	4,577,257	.....
1874 a.....	1,804,050	1,403,096	400,954	.....
1875 a.....	1,619,190	2,198,594	.....	579,404
1876 a.....	3,887,505	1,612,785	2,274,720	.....
1877 a.....	2,841,419	3,709,674	.....	868,255
1878.....	1,517,775	3,945,680	.....	2,427,905
1879.....	1,824,846	6,411,120	.....	4,586,274
1880.....	2,979,063	3,063,200	.....	84,137
1881.....	14,351,781	3,957,098	10,394,683	.....
1882.....	12,344,261	222,934	12,121,327	.....
1883.....	8,120,475	1,616,124	6,504,351	.....
1884.....	3,942,758	2,271,243	1,671,515	.....
1885.....	2,257,840	19,558,195	.....	17,300,346
1886.....	2,063,595	1,798,760	264,835	.....
1887.....	1,500,479	4,705,456	.....	3,204,977
1888.....	1,432,639	4,372,956	.....	2,940,297
1889.....	3,086,186	3,515,090	.....	428,904
1890.....	1,013,325	3,817,212	.....	1,903,887
1891.....	2,316,000	3,184,500	.....	868,500
1892.....	4,173,109	6,710,037	.....	2,536,928
1893.....	2,899,208	14,954,167	.....	12,054,959
1894.....	3,579,320	4,578,867	.....	999,547
1895.....	1,030,427	3,262,472	.....	2,232,045
Total.....	89,117,677	107,625,564	38,543,814	57,051,701

a Gold and silver.

Value of SILVER COIN and BULLION imported into and exported from Italy from 1878 to 1895.

Years.	Imports.	Exports.	Excess of imports over exports.	Excess of exports over imports.
1878.....	\$737,937	\$5,067,962	.....	\$4,330,025
1879.....	997,378	375,020	\$622,358	.....
1880.....	4,638,937	2,498,174	2,140,763	.....
1881.....	3,654,990	1,442,156	2,212,834	.....
1882.....	10,703,056	985,155	9,717,901	.....
1883.....	10,037,549	1,919,564	8,117,985	.....
1884.....	1,091,724	3,713,730	.....	2,622,006
1885.....	20,414,016	16,822,841	3,591,175	.....
1886.....	8,809,527	8,845,808	.....	36,281
1887.....	15,676,915	16,622,411	.....	945,496
1888.....	11,504,228	10,194,453	1,309,775	.....
1889.....	6,489,085	7,111,124	.....	622,039
1890.....	9,212,739	9,047,222	165,517	.....
1891.....	5,163,900	8,916,600	.....	752,700
1892.....	10,653,251	12,233,135	.....	1,579,884
1893.....	8,920,296	6,901,927	2,018,369	.....
1894.....	17,358,980	4,453,107	12,925,873	.....
1895.....	432,127	1,655,940	.....	1,223,813
Total.....	149,496,635	118,786,329	42,822,550	12,112,244

NOTE.—From 1862 to 1878 silver was included with gold in the reports.

**XLIX.—IMPORTS AND EXPORTS OF THE PRECIOUS METALS OF THE  
PRINCIPAL COUNTRIES OF THE WORLD—Continued.**
**PORTUGAL.**

*Value of GOLD COIN and BULLION imported into and exported from Portugal from  
1869 to 1895.*

Years.	Imports.	Exports.	Excess of imports over exports.	Excess of exports over imports.
1869.....	\$325,712	\$136,358	\$189,354	.....
1870.....	1,232,768	74,264	1,158,504	.....
1871.....	3,878,716	48,197	3,830,519	.....
1872.....	1,938,875	2,829	1,936,046	.....
1873.....	4,221,064	35,527	4,185,537	.....
1874.....	1,565,302	42,963	1,522,339	.....
1875.....	2,693,037	71,771	2,621,266	.....
1876.....	4,671,243	1,786,325	2,884,918	.....
1877.....	779,127	1,520,681	.....	\$741,554
1878.....	3,513,650	1,823,424	1,690,226	.....
1879 <i>a</i> .....	1,343,520	2,838,240	.....	1,494,720
1880.....	2,779,765	30,439	2,749,216	.....
1881 <i>a</i> .....	3,248,640	135,000	3,113,640	.....
1882.....	2,956,220	2,795,667	160,553	.....
1883.....	21,044,080	2,425,351	18,618,729	.....
1884.....	2,932,122	295,764	2,636,358	.....
1885 <i>a</i> .....	4,177,000	847,000	3,330,000	.....
1886.....	9,448,364	3,737	9,444,627	.....
1887.....	4,762,970	3,123	4,759,847	.....
1888.....	4,866,877	572,297	4,294,580	.....
1889.....	10,844	2,037	8,807	.....
1890.....	15,878,704	11,284,488	4,594,216	.....
1891.....	4,018,788	462,988	3,555,800	.....
1892.....	1,596,114	9,805,793	.....	8,209,679
1893.....	1,010,664	6,237,103	.....	5,226,444
1894.....	3,830	3,891	.....	61
1895.....	979,274	2,267,537	.....	1,288,263
Total.....	105,877,210	45,552,849	77,285,082	10,960,721

*a* Gold and silver.

*Value of SILVER COIN and BULLION imported into and exported from Portugal  
from 1869 to 1895.*

Years.	Imports.	Exports.	Excess of imports over exports.	Excess of exports over imports.
1869.....	\$7,747	\$371,232	.....	\$363,485
1870.....	2,984	244,858	.....	241,874
1871.....	33,026	129,078	.....	96,052
1872.....	246	41,891	.....	41,545
1873.....	24,632	39,701	.....	15,069
1874.....	62,387	76,842	.....	14,455
1875.....	47,537	54,607	.....	7,070
1876.....	173,774	30,467	\$143,307	.....
1877.....	63,818	111,718	.....	47,900
1878.....	362,572	216,391	146,181	.....
1879.....	.....	.....	.....	.....
1880.....	47,181	33,095	14,146	.....
1881.....	.....	.....	.....	.....
1882.....	66,006	16,417	49,589	.....
1883.....	500,713	107,888	392,825	.....
1884.....	79,669	23,809	55,860	.....
1885.....	.....	.....	.....	.....
1886.....	637,189	3,886	633,303	.....
1887.....	338,959	2,118	336,841	.....
1888.....	99,936	102,948	.....	3,012
1889.....	487	109	378	.....
1890.....	495,720	204,984	290,736	.....
1891.....	4,911,840	5,338,440	.....	426,600
1892.....	2,465,264	271,793	2,193,471	.....
1893.....	.....	166,536	.....	166,536
1894.....	298	302	.....	4
1895.....	255,190	218,933	36,266	.....
Total.....	10,677,284	7,808,043	4,292,843	1,423,602

NOTE.—1879–1881 and 1885 silver was included with gold in the reports.

**XLIX.—IMPORTS AND EXPORTS OF THE PRECIOUS METALS OF THE PRINCIPAL COUNTRIES OF THE WORLD—Continued.**

**AUSTRIA-HUNGARY.**

*Value of GOLD COIN and BULLION imported into and exported from Austria-Hungary from 1859 to 1895:*

Years.	Imports.	Exports.	Excess of imports over exports.	Excess of exports over imports.
1859.....	\$13,358,400	\$9,768,955	\$3,589,505	
1860.....	6,933,771	8,345,382		\$1,411,611
1861.....	6,646,060	6,124,289	521,711	
1862.....	7,500,011	8,090,176		590,165
1863.....	10,498,022	8,199,170	2,298,852	
1864.....	5,677,013	5,940,195		263,182
1865.....	4,252,111	4,644,889		392,778
1866.....	6,284,458	5,027,699	1,256,759	
1867.....	8,491,594	4,383,702	4,107,892	
1868.....	7,672,142	2,662,388	5,009,754	
1869.....	13,313,267	3,946,395	9,366,872	
1870.....	16,115,885	7,217,556	8,898,329	
1871.....	26,986,083	9,710,471	17,275,612	
1872.....	15,656,646	5,930,225	9,726,421	
1873.....	12,380,169	2,108,111	10,272,058	
1874.....	4,609,387	296,412	4,402,975	
1875.....	1,998,452	1,609,601	388,791	
1876.....	10,285,350	2,845,817	7,439,533	
1877.....	8,671,036	2,758,755	5,912,281	
1878.....	6,760,976	1,880,880	4,900,096	
1879.....	10,454,823	1,452,816	9,002,007	
1880.....	10,562,488	1,516,617	9,045,871	
1881.....	9,412,065	998,220	8,413,845	
1882.....	8,411,178	1,985,129	6,416,049	
1883.....	6,420,701	968,322	5,452,379	
1884.....	4,745,244	1,384,362	3,360,882	
1885.....	3,833,413	1,935,980	1,897,433	
1886.....	3,156,850	451,263	2,705,587	
1887.....	3,329,646	1,497,344	1,832,302	
1888.....	10,559,829	4,533,237	6,026,592	
1889.....	9,958,366	3,468,547	6,489,819	
1890.....	18,973,001	1,733,941	17,239,060	
1891.....	17,149,500	4,072,418	13,077,082	
1892.....	30,107,622	1,153,446	28,954,176	
1893.....	68,933,160	6,291,269	62,641,891	
1894.....	22,292,000	18,951,806	3,340,194	
1895.....	27,645,892	11,617,791	16,028,101	
Total.....	460,126,611	165,493,636	297,290,711	2,657,796

**GERMANY.**

*Value of GOLD COIN and BULLION imported into and exported from Germany from 1872 to 1895.*

Years.	Imports.	Exports.	Excess of imports over exports.	Excess of exports over imports.
1872.....	\$8,396,640	\$24,247,440		\$15,850,800
1873.....	84,252,000	12,598,530	\$71,653,470	
1874.....	4,176,900	8,353,800		4,176,900
1875.....	3,665,200	6,664,000		2,998,800
1876.....	20,991,600	5,331,200	15,660,400	
1877.....	17,374,000	11,067,000	6,307,000	
1878.....	40,126,800	233,200	39,793,600	
1879.....	20,658,400	1,332,800	19,325,600	
1880.....	4,962,300	7,064,554		2,102,254
1881.....	3,350,564	10,863,510		7,512,946
1882.....	6,816,558	9,335,788		2,519,230
1883.....	4,963,252	10,027,416		5,064,164
1884.....	4,384,012	7,873,754		3,489,742
1885.....	10,127,138	5,837,664	4,289,474	
1886.....	11,152,204	5,522,790	5,629,414	
1887.....	13,193,054	3,993,878	9,199,176	
1888.....	31,943,640	23,868,544	8,075,102	
1889.....	17,375,404	13,678,146	3,697,258	
1890.....	26,471,145	19,816,886	15,654,259	
1891.....	56,647,840	31,689,457	24,958,389	
1892.....	45,612,162	38,897,709	6,714,453	
1893.....	35,551,259	24,175,031	11,376,228	
1894.....	74,130,690	12,689,947	61,440,743	
1895.....	23,193,328	19,574,609	3,618,719	
Total.....	569,517,002	305,897,653	307,393,285	43,713,936

*a* In addition there were imported 66,263 kilograms, and exported 27 kilograms, of gold and silver value not stated.

**XLIX.—IMPORTS AND EXPORTS OF THE PRECIOUS METALS OF THE PRINCIPAL COUNTRIES OF THE WORLD—Continued.**

*Value of SILVER COIN and BULLION imported into and exported from Austria-Hungary from 1859 to 1895.*

Years.	Imports.	Exports.	Excess of imports over exports.	Excess of exports over imports.
1859.	\$17,324,743	\$22,440,114		\$5,115,371
1860.	9,300,505	16,127,316		6,826,811
1861.	7,386,002	7,573,146		187,144
1862.	4,576,629	6,358,763		1,782,134
1863.	5,123,338	3,697,136	\$1,431,202	
1864.	3,229,170	6,193,978		2,964,808
1865.	6,416,116	3,637,996	2,778,120	
1866.	7,067,029	18,568,343		11,501,314
1867.	4,544,544	5,856,469		1,311,925
1868.	8,599,096	5,659,682	2,939,414	
1869.	0,814,801	2,782,691	4,032,110	
1870.	4,621,514	6,210,934		1,589,420
1871.	4,225,114	11,361,133		7,136,019
1872.	3,148,004	20,579,631		17,431,627
1873.	8,224,807	10,153,939		1,929,133
1874.	5,130,042	7,378,934		2,249,892
1875.	4,950,710	5,693,304		742,594
1876.	6,922,317	12,946,813		6,024,496
1877.	5,619,826	4,780,771	839,055	
1878.	18,478,532	5,524,363	12,954,169	
1879.	20,774,473	2,687,560	18,086,913	
1880.	3,615,928	8,231,457		4,615,529
1881.	7,905,793	651,495	7,254,298	
1882.	1,562,781	23,157,024		21,594,243
1883.	3,186,613	96,627	3,089,986	
1884.	882,859	2,737,890		1,855,031
1885.	1,611,073	1,870,907		259,834
1886.	1,351,690	12,842	1,341,848	
1887.	1,348,456	467,924	880,532	
1888.	1,524,255	404,379	1,119,876	
1889.	2,040,721	55,940	1,984,781	
1890.	1,329,588	44,511	1,285,077	
1891.	1,852,808	974,604	878,204	
1892.	3,699,472	1,738,086	1,961,386	
1893.	3,699,668	1,865,102	1,834,566	
1894.	4,729,927	3,073,648	1,656,279	
1895.	1,395,736	1,097,257	298,479	
Total	204,222,680	232,693,759	66,646,295	95,117,374

NOTE.—The above is at United States silver-dollar coining rate.

*Value of SILVER COIN and BULLION imported into and exported from Germany from 1872 to 1895.*

Years.	Imports.	Exports.	Excess of imports over exports.	Excess of exports over imports.
1872.	\$40,698,000	\$17,157,420	\$23,540,580	
1873.	35,057,400	31,913,800	3,141,600	
1874.	12,052,320	17,080,308		\$5,027,988
1875.	7,216,160	9,253,440		2,037,280
1876.	5,483,520	8,409,492		2,925,972
1877.	7,106,689	4,678,128	2,428,562	
1878.	9,520,009	6,645,912	2,874,088	
1879.	7,794,500	9,567,600		1,773,100
1880.	4,366,348	5,017,992		651,644
1881.	3,142,790	4,165,714		1,022,924
1882.	1,551,284	3,418,156		1,866,872
1883.	1,502,013	4,917,556		3,415,538
1884.	1,356,838	7,468,202		6,111,364
1885.	710,906	4,618,566		3,907,660
1886.	2,310,980	10,141,894		7,830,914
1887.	2,060,842	9,063,273		7,002,436
1888.	2,603,958	11,056,290		8,452,332
1889.	2,254,669	13,934,329		11,679,660
1890.	3,141,743	13,443,240		10,300,497
1891.	4,056,672	13,166,707		9,110,035
1892.	3,904,687	3,029,225	875,462	
1893.	2,464,328	11,894,183		9,429,855
1894.	4,251,407	8,450,850		4,199,443
1895.	2,389,088	5,547,817		3,158,729
Total	166,997,138	234,041,399	32,860,282	99,904,543

# XLIK.—IMPORTS AND EXPORTS OF THE PRECIOUS METALS OF THE PRINCIPAL COUNTRIES OF THE WORLD—Continued.

## NETHERLANDS.

*Value of GOLD COIN and BULLION imported into and exported from the Netherlands from 1851 to 1895.*

Years.	Imports.	Exports.	Excess of imports over exports.	Excess of exports over imports.
1851-1855 <i>a</i> .....	b \$22,655,250	b \$20,375,265	\$2,279,985	.....
1856-1860 <i>a</i> .....	b 34,469,490	26,990,020	7,479,470	.....
1861-1865 <i>a</i> .....	b 26,893,655	b 36,969,725	.....	\$10,166,070
1866-1870 <i>a</i> .....	b 42,527,210	b 26,139,410	16,387,800	.....
1871-1875 <i>a</i> .....	b 59,747,505	b 18,692,135	32,145,370	.....
1876-1880 <i>a</i> .....	22,530,255	4,538,920	18,000,335	.....
1881.....	2,668,641	5,189,004	.....	514,363
1882.....	4,014,018	1,852,411	2,161,607	.....
1883.....	11,393,703	308,645	11,085,058	.....
1884.....	5,058,021	805,809	4,252,212	.....
1885.....	6,595,534	421,963	6,173,571	.....
1886.....	11,212,074	770,212	10,441,862	.....
1887.....	1,248,992	603	1,248,389	.....
1888.....	3,766,457	5,553,435	.....	1,786,978
1889.....	988,855	822,894	165,961	.....
1890.....	2,023,952	228,158	2,295,794	.....
1891.....	3,707,284	891,036	2,815,048	.....
1892.....	852,155	97,404	754,091	.....
1893.....	7,044,546	943,338	6,101,213	.....
1894.....	3,258,790	263,713	2,995,077	.....
1895.....	1,385,000	305,124	1,079,876	.....
Total .....	268,160,387	150,063,879	128,563,919	12,467,411

*a* For the periods.

*b* Gold and silver.

*Value of SILVER COIN and BULLION imported into and exported from the Netherlands from 1851 to 1895.*

Years.	Imports.	Exports.	Excess of imports over exports.	Excess of exports over imports.
1851-1855.....	.....	.....	.....	.....
1856-1860.....	.....	.....	.....	.....
1861-1865.....	.....	.....	.....	.....
1866-1870.....	.....	.....	.....	.....
1871-1875.....	.....	.....	.....	.....
1876-1880 <i>a</i> .....	\$13,273,025	\$8,520,980	\$4,752,045	.....
1881.....	976,851	19,507	957,344	.....
1882.....	1,061,238	26,745	1,034,493	.....
1883.....	926,065	111,256	814,809	.....
1884.....	706,709	425,125	281,584	.....
1885.....	950,119	286,444	663,675	.....
1886.....	572,811	11,619	561,192	.....
1887.....	309,492	47,430	262,062	.....
1888.....	387,338	1,631,816	.....	\$1,243,978
1889.....	294,797	6,668,657	.....	6,403,860
1890.....	551,823	3,083,943	.....	2,532,120
1891.....	4,802,292	625,512	4,176,780	.....
1892.....	5,255,793	2,241,753	3,014,040	.....
1893.....	951,392	318,143	633,249	.....
1894.....	2,466,758	630,403	1,836,355	.....
1895.....	1,128,354	22,310	1,106,044	.....
Total .....	34,585,457	24,671,143	20,094,272	10,179,958

*a* For the period.

**XLIX.—IMPORTS AND EXPORTS OF THE PRECIOUS METALS OF THE PRINCIPAL COUNTRIES OF THE WORLD—Continued.**
**SPAIN.**

*Value of GOLD and SILVER COIN and BULLION imported into and exported from Spain from 1871 to 1895.*

Years.	Imports.	Exports.	Excess of imports over exports.	Excess of exports over imports.
1871.....	\$20,765,642	\$1,648,799	\$19,116,843	
1872.....	20,538,288	482,886	20,055,402	
1873.....	20,342,972	1,229,796	19,113,176	
1874.....	12,228,866	1,245,236	10,983,630	
1875.....	17,890,197	832,988	16,967,209	
1876.....	2,318,123	820,636	1,497,487	
1877.....	9,505,250	402,019	9,103,231	
1878.....	7,504,226	441,198	7,063,028	
1879.....	6,577,247	590,773	5,986,474	
1880.....	17,241,848	2,458,048	14,783,800	
1881.....	2,021,289	1,252,570	768,719	
1882.....	7,896,981	1,370,879	6,526,102	
1883.....	9,502,355	1,399,057	8,103,298	
1884.....	8,718,196	458,375	8,259,821	
1885.....	5,243,810	1,888,119	3,355,691	
1886.....	12,131,787	509,327	11,622,460	
1887.....	3,861,158	886,642	2,974,516	
1888.....	546,383	820,250		\$273,867
1889.....	2,611,669	2,555,706	56,163	
1890.....	8,359,938	1,027,918	7,332,070	
1891.....	22,661,095	4,028,875	18,632,220	
1892.....	8,948,997	8,380,253	568,744	
1893.....	5,026,068	2,528,135	2,497,933	
1894.....	4,866,595	690,223	4,176,372	
1895.....	4,680,687	8,142,978		3,462,291
Total.....	241,399,917	46,091,666	199,544,389	3,736,158

**SCANDINAVIAN UNION.**

*Value of GOLD and SILVER COIN and BULLION imported into and exported from Norway, Sweden, and Denmark from 1871 to 1895.*

Years.	Imports.	Exports.	Excess of imports over exports.	Excess of exports over imports.
1871 <sup>a</sup> .....	\$2,896,008	\$558,780	\$2,337,228	
1872 <sup>a</sup> .....	3,461,220	30,284	3,430,936	
1873 <sup>a</sup> .....	7,014,364	4,843,832	2,170,532	
1874 <sup>a</sup> .....	3,424,772	2,234,584	1,190,188	
1875.....	5,966,484	3,348,928	2,617,556	
1876.....	10,659,432	10,956,644		\$297,212
1877.....	6,223,496	4,402,007	1,821,489	
1878.....	6,982,472	3,091,916	3,890,556	
1879.....	9,297,944	5,361,876	3,936,068	
1880.....	7,203,572	2,399,940	4,803,632	
1881.....	4,036,884	3,252,448	784,436	
1882.....	3,152,484	2,179,108	973,376	
1883.....	4,043,852	1,836,068	2,207,784	
1884.....	2,927,096	1,079,236	1,847,860	
1885.....	2,379,481	1,813,154	566,327	
1886.....	2,519,987	322,813	2,197,174	
1887 <sup>b</sup> .....	4,959,684	2,387,880	2,571,804	
1888 <sup>b</sup> .....	1,656,650	705,486	951,164	
1889.....	2,911,363	1,353,802	1,557,566	
1890.....	1,374,770	746,136	628,634	
1891.....	1,966,988	933,893	1,033,095	
1892.....	1,672,238	389,821	1,282,417	
1893.....	657,388	952,819		295,431
1894.....	3,073,305	781,238	2,292,067	
1895.....	3,329,967	654,459	2,675,508	
Total.....	103,701,906	56,618,152	47,677,397	593,643

<sup>a</sup>Exclusive of imports and exports of Denmark.

<sup>b</sup>Exclusive of imports and exports of Norway.

**XLIX.—IMPORTS AND EXPORTS OF THE PRECIOUS METALS OF THE PRINCIPAL COUNTRIES OF THE WORLD—Continued.****RUSSIA.***Value of GOLD COIN and BULLION imported into and exported from Russia from 1871 to 1895.*

Years.	Imports.	Exports.	Excess of imports over exports.	Excess of exports over imports.
1871.....	\$4,897,071	\$13,013,320		\$8,116,249
1872.....	6,260,070	4,992,774	\$1,267,296	
1873.....	1,929,500	11,043,686		9,114,186
1874.....	5,056,334	13,162,277		8,105,443
1875.....	1,328,268	21,283,157		19,954,889
1876.....	1,148,438	78,603,971		77,455,533
1877.....	7,257,235	10,490,306		3,233,071
1878.....	7,910,178	5,252,871	2,657,307	
1879.....	5,702,058	4,493,420	1,208,638	
1880.....	5,438,103	19,971,097		14,532,994
1881.....	4,145,338	51,652,715		47,507,377
1882.....	3,464,610	52,957,057		49,492,447
1883.....	2,326,205	14,827,822		12,501,617
1884.....	1,861,582	3,884,469		2,022,887
1885.....	1,921,010	4,118,325		2,197,315
1886.....	1,853,092	11,031,337		9,178,245
1887.....	1,691,014	14,579,302		12,888,288
1888.....	16,213,203	27,013,772		10,800,569
1889.....	2,074,598	13,468,682		11,394,084
1890.....	12,195,212	13,054,897		859,785
1891.....	55,818,120	475,429	55,342,691	
1892.....	89,497,054	195,956	89,301,098	
1893.....	10,225,426	134,454	10,090,972	
1894.....	84,527,216	29,085,329	55,441,887	
1895.....	19,486,233	185,070	19,301,163	
Total .....	354,227,668	418,971,595	234,611,052	299,354,979

*Value of SILVER COIN and BULLION imported into and exported from Russia from 1871 to 1895.*

Years.	Imports.	Exports.	Excess of imports over exports.	Excess of exports over imports.
1871.....	\$830,457	\$628,245	\$202,212	
1872.....	3,803,430	969,381	2,834,049	
1873.....	13,932,534	273,989	13,658,545	
1874.....	7,778,200	341,136	7,437,064	
1875.....	3,642,896	354,256	3,288,640	
1876.....	3,038,577	1,087,466	1,951,111	
1877.....	1,193,975	4,307,616		\$3,173,641
1878.....	4,842,273	5,672,730		830,457
1879.....	5,697,428	3,369,679	2,327,749	
1880.....	4,124,499	2,240,535	1,883,964	
1881.....	3,530,985	1,502,223	1,938,762	
1882.....	4,078,963	9,110,327		5,031,364
1883.....	2,732,944	2,115,504	617,440	
1884.....	2,654,220	1,779,771	874,449	
1885.....	3,323,971	2,479,793	843,578	
1886.....	3,669,137	1,880,877	1,788,260	
1887.....	3,143,541	2,235,133	908,408	
1888.....	1,471,051	3,127,334		1,656,283
1889.....	6,541,777	2,333,151	4,208,626	
1890.....	5,693,569	3,101,864	2,591,705	
1891.....	8,145,577	4,131,445	4,014,132	
1892.....	9,019,503	4,157,443	4,862,060	
1893.....	17,570,074	6,130,134	11,379,940	
1894.....	19,076,853	5,844,742	13,232,111	
1895.....	21,530,271	1,762,512	19,773,759	
Total .....	161,072,105	71,147,286	100,616,564	19,691,745

**XLIX.—IMPORTS AND EXPORTS OF THE PRECIOUS METALS OF THE  
PRINCIPAL COUNTRIES OF THE WORLD—Continued.**
**JAPAN.**

*Value of GOLD COIN and BULLION imported into and exported from Japan from  
1872 to 1895.*

Years.	Imports.	Exports.	Excess of imports over exports.	Excess of exports over imports.
1872.....		\$2, 684, 786		\$2, 684, 786
1873.....	\$2, 013, 907	2, 614, 055		600, 148
1874.....	2, 700	8, 126, 290		8, 123, 590
1875.....	26, 515	10, 603, 345		10, 576, 830
1876.....	621, 464	5, 872, 356		5, 250, 892
1877.....	162, 280	6, 221, 776		6, 059, 496
1878.....	242	4, 601, 082		4, 600, 840
1879.....	701, 666	3, 749, 634		4, 047, 993
1880.....	20, 618	5, 888, 174		5, 867, 556
1881.....	150	2, 246, 889		2, 246, 739
1882.....	160	2, 291, 773		2, 291, 613
1883.....	558	1, 009, 570		1, 009, 012
1884.....	400, 542	1, 426, 543		1, 026, 001
1885.....	724, 989	484, 918	\$240, 071	
1886.....	1, 151, 897	314, 191	837, 706	
1887.....	62, 717	86, 236		23, 519
1888.....		441, 237		441, 237
1889.....	646, 326	264, 385	381, 941	
1890.....	327, 436	1, 682, 608		1, 355, 172
1891.....	250, 000	193, 000	57, 000	
1892.....	329, 214	6, 479, 022		6, 149, 808
1893.....	315, 424	1, 462, 200		1, 146, 776
1894.....	555, 966	3, 547, 138		2, 991, 172
1895.....	1, 029, 912	2, 791, 952		1, 762, 040
Total.....	9, 344, 683	76, 083, 160	1, 516, 718	68, 255, 195

*Value of SILVER COIN and BULLION imported into and exported from Japan from  
1872 to 1895.*

Years.	Imports.	Exports.	Excess of imports over exports.	Excess of exports over imports.
1872.....	\$3, 691, 509	\$1, 796, 109	\$1, 895, 400	
1873.....	1, 066, 635	2, 508, 862		\$1, 442, 227
1874.....	1, 069, 041	5, 688, 911		4, 619, 870
1875.....	271, 806	4, 060, 626		3, 788, 820
1876.....	7, 545, 776	4, 893, 344	2, 742, 432	
1877.....	2, 011, 217	3, 219, 494		1, 208, 277
1878.....	2, 188, 858	2, 727, 569		538, 711
1879.....	2, 403, 137	8, 029, 229		5, 626, 092
1880.....	3, 617, 611	7, 334, 819		3, 717, 208
1881.....	1, 855, 996	5, 243, 658		3, 387, 662
1882.....	1, 823, 118	5, 243, 479		3, 420, 361
1883.....	4, 442, 683	1, 908, 880	2, 533, 803	
1884.....	3, 052, 205	594, 997	2, 457, 208	
1885.....	6, 405, 936	3, 753, 615	2, 652, 321	
1886.....	8, 753, 345	9, 357, 785		604, 440
1887.....	7, 467, 661	10, 948, 845		3, 480, 984
1888.....	5, 868, 928	7, 113, 520		1, 244, 592
1889.....	14, 209, 632	4, 171, 632	10, 038, 000	
1890.....	781, 324	12, 091, 206		11, 309, 882
1891.....	12, 600, 000	1, 200, 000	10, 800, 000	
1892.....	18, 818, 262	1, 179, 514	17, 638, 748	
1893.....	6, 787, 996	6, 341, 434	446, 562	
1894.....	26, 227, 687	30, 831, 973		4, 604, 286
1895.....	4, 844, 252	24, 509, 747		19, 665, 495
Total.....	147, 204, 815	164, 659, 248	51, 204, 474	68, 658, 907

# XXIX.—IMPORTS AND EXPORTS OF THE PRECIOUS METALS OF THE PRINCIPAL COUNTRIES OF THE WORLD—Continued.

## CHINA.

*Value of GOLD COIN and BULLION imported into and exported from China from 1881 to 1885.*

Years.	Imports.	Exports.	Excess of imports over exports.	Excess of exports over imports.
1881.....	\$32,812,230	\$19,935,560	\$12,876,350	.....
1882.....	32,197,337	21,424,176	10,773,161	.....
1883.....	34,653,379	29,756,403	4,897,176	.....
1884.....	7,349,653	21,132,426	.....	\$13,782,773
1885.....	63,599,002	115,539,656	.....	51,940,654
Total .....	170,611,801	207,788,541	28,546,687	65,723,427

*Value of SILVER COIN and BULLION imported into and exported from China from 1881 to 1885.*

Years.	Imports.	Exports.	Excess of imports over exports.	Excess of exports over imports.
1881.....	\$33,119,846	\$24,725,684	\$8,394,162	.....
1882.....	51,809,679	37,342,013	14,467,666	.....
1883.....	30,473,767	23,241,947	7,231,820	.....
1884.....	34,514,153	24,133,372	10,380,781	.....
1885.....	27,700,467	34,278,347	.....	\$6,577,880
Total .....	177,617,912	143,721,363	40,474,429	6,577,880

NOTE.—The above is United States silver-dollar coining value.

## MEXICO.

*Value of GOLD and SILVER COIN and BULLION imported into and exported from Mexico from 1879 to 1895.*

Years.	Imports.	Exports.	Excess of imports over exports.	Excess of exports over imports.
1879.....	.....	\$21,835,872	.....	\$21,835,872
1880.....	.....	22,388,576	.....	22,388,576
1881.....	.....	19,567,144	.....	19,567,144
1882.....	.....	17,337,024	.....	17,337,024
1883.....	.....	30,103,064	.....	30,103,064
1884.....	.....	34,008,568	.....	34,008,568
1885.....	.....	34,314,384	.....	34,314,384
1886.....	.....	30,384,496	.....	30,384,496
1887.....	.....	34,097,976	.....	34,097,976
1888.....	.....	31,502,096	.....	31,502,096
1889.....	.....	39,405,560	.....	39,405,560
1890.....	.....	41,847,008	.....	41,847,008
1891.....	.....	20,912,328	.....	20,912,328
1892.....	.....	49,250,763	.....	49,250,763
1893.....	.....	51,769,745	.....	51,769,745
1894.....	.....	47,320,215	.....	47,320,215
1895.....	.....	56,781,075	.....	56,781,075
Total .....	.....	582,825,894	.....	582,825,894

NOTE.—The above is United States silver-dollar coining value.

**XLIX.—IMPORTS AND EXPORTS OF THE PRECIOUS METALS OF THE PRINCIPAL COUNTRIES OF THE WORLD—Continued.**

**ARGENTINA.**

*Value of GOLD and SILVER COIN and BULLION imported into and exported from Argentina from 1881 to 1895.*

Years.	Imports.	Exports.	Excess of imports over exports.	Excess of exports over imports.
1881.....	\$4,180,324	\$3,007,497	\$1,172,827	.....
1882.....	2,700,008	2,238,590	462,318	.....
1883.....	2,369,986	4,774,037	.....	\$2,404,051
1884.....	4,778,903	4,389,533	389,320	.....
1885.....	6,136,657	8,219,519	.....	2,082,862
1886.....	20,084,046	8,136,788	11,947,258	.....
1887.....	9,489,075	9,611,338	.....	121,663
1888.....	43,613,573	8,501,776	35,111,797	.....
1889.....	11,436,275	27,670,919	.....	16,234,644
1890.....	7,088,401	775,529	6,312,872	.....
1891.....	9,007,891	1,659,476	7,348,415	.....
1892.....	6,510,898	1,974,477	4,536,421	.....
1893.....	4,524,885	1,910,700	2,614,185	.....
1894.....	3,186,952	204,067	2,922,885	.....
1895.....	6,559,353	.....	6,559,353	.....
Total.....	141,668,727	83,134,296	79,377,651	20,843,220

**CHILE.**

*Value of GOLD and SILVER COIN and BULLION imported into and exported from Chile from 1873 to 1895.*

Years.	Imports.	Exports.	Excess of imports over exports.	Excess of exports over imports.
1873.....	\$1,547,547	\$5,007,629	.....	\$3,460,082
1874.....	126,526	4,326,319	.....	4,199,790
1875.....	345,522	6,535,710	.....	6,190,188
1876.....	330,922	5,061,160	.....	4,730,238
1877.....	321,189	1,771,406	.....	1,450,217
1878.....	180,060	1,854,137	.....	1,674,077
1879.....	53,521	2,501,381	.....	2,447,850
1880.....	43,799	4,676,707	.....	4,632,908
1881.....	116,786	2,949,099	.....	2,832,303
1882.....	29,199	3,990,530	.....	3,961,331
1883.....	345,521	6,647,639	.....	6,302,118
1884.....	58,398	6,214,521	.....	6,156,123
1885.....	155,728	7,620,939	.....	7,465,211
1886.....	311,456	7,569,019	.....	7,197,554
1887.....	87,597	9,105,222	.....	9,017,625
1888.....	199,527	8,895,962	.....	8,696,435
1889.....	452,585	6,117,199	.....	5,664,605
1890.....	199,527	5,645,140	.....	5,445,613
1891.....	110,796	5,353,150	.....	5,236,354
1892.....	162,336	5,713,680	.....	5,551,344
1893.....	.....	.....	.....	.....
1894.....	.....	.....	.....	.....
1895.....	11,217,505	6,437,865	\$4,779,640	.....
Total.....	16,402,070	113,934,396	\$4,779,640	102,311,966

**XLIX.—IMPORTS AND EXPORTS OF THE PRECIOUS METALS OF THE PRINCIPAL COUNTRIES OF THE WORLD—Continued.****CAPE COLONY.**

*Value of GOLD COIN and BULLION imported into and exported from Cape Colony from 1825 to 1890.*

Years.	Imports.	Exports.	Excess of imports over exports.	Excess of exports over imports.
1825-1865 <i>a</i> .....	\$16,666,950	\$5,196,147	\$11,410,833	.....
1866.....	48,665	57,872	.....	\$9,207
1867.....	170,327	93,252	77,075	.....
1868.....	488,363	57,989	430,374	.....
1869.....	121,662	195,448	.....	73,786
1870.....	668,433	140,505	827,923	.....
1871.....	8,220,333	252,143	2,968,190	.....
1872.....	8,848,416	303,830	8,544,586	.....
1873.....	1,511,389	485,087	1,026,302	.....
1874.....	810,608	1,211,089	.....	401,072
1875.....	95,758	880,705	.....	784,947
1876.....	1,303,682	659,747	643,935	.....
1877.....	1,376,129	127,721	1,248,408	.....
1878.....	2,123,575	372,029	1,751,546	.....
1879.....	2,825,811	1,274,774	1,551,037	.....
1880.....	1,798,171	716,436	1,081,735	.....
1881.....	.....	.....	.....	.....
1882.....	1,290,737	249,233	1,041,504	.....
1883.....	.....	.....	.....	.....
1884.....	.....	.....	.....	.....
1885.....	979,914	1,893,818	.....	913,904
1886.....	842,391	871,970	.....	29,579
1887.....	3,339,378	228,580	3,110,798	.....
1888.....	.....	2,516,569	.....	2,516,569
1889.....	.....	12,685,544	.....	12,685,544
1890.....	.....	.....	.....	.....
Total.....	48,770,722	30,471,079	35,714,251	17,414,608

*a* For the period.

*Value of SILVER COIN and BULLION imported into and exported from Cape Colony from 1825 to 1890.*

Years.	Imports.	Exports.	Excess of imports over exports.	Excess of exports over imports.
1825-1865 <i>a</i> .....	\$1,367,389	\$587,240	\$780,149	.....
1866.....	.....	9,387	.....	\$9,387
1867.....	.....	9,991	.....	9,991
1868.....	487	8,331	.....	7,844
1869.....	.....	6,395	.....	6,395
1870.....	.....	23,554	.....	23,554
1871.....	52,072	12,531	39,541	.....
1872.....	837,524	49,940	787,584	.....
1873.....	164,716	18,186	146,530	.....
1874.....	.....	30,182	.....	30,182
1875.....	56,680	23,130	33,550	.....
1876.....	26,016	7,504	18,512	.....
1877.....	74,477	10,375	64,102	.....
1878.....	2,898	501	2,497	.....
1879.....	15,621	638	14,983	.....
1880.....	278,899	3,100	275,799	.....
1881.....	.....	.....	.....	.....
1882.....	109,594	17,734	91,860	.....
1883.....	.....	.....	.....	.....
1884.....	.....	.....	.....	.....
1885.....	89,329	202,285	.....	112,956
1886.....	2,433	127,176	.....	124,743
1887.....	239,485	82,794	156,691	.....
1888.....	.....	.....	.....	.....
1889.....	.....	.....	.....	.....
1890.....	.....	.....	.....	.....
Total.....	3,317,720	1,230,974	2,411,798	325,052

*a* For the period.

**L.—COINAGES OF THE PRINCIPAL COUNTRIES OF THE WORLD, SO FAR  
AS REPORTED, FROM 1873 TO 1895, INCLUSIVE.**

## AUSTRALASIA.

Calendar year.	Gold.		Silver.	
	Fine ounces.	Value.	Fine ounces.	Coining value.
1873.....	544, 402	\$11, 253, 781	.....	.....
1874.....	799, 947	16, 536, 367	.....	.....
1875.....	944, 022	19, 514, 665	.....	.....
1876.....	879, 753	18, 186, 111	.....	.....
1877.....	733, 795	15, 163, 881	.....	.....
1878.....	822, 311	16, 998, 684	.....	.....
1879.....	877, 687	20, 210, 574	.....	.....
1880.....	1, 071, 571	22, 151, 334	.....	.....
1881.....	952, 945	19, 639, 115	.....	.....
1882.....	904, 707	18, 701, 959	.....	.....
1883.....	962, 843	19, 903, 722	.....	.....
1884.....	1, 073, 737	22, 136, 106	.....	.....
1885.....	1, 049, 488	21, 694, 857	.....	.....
1886.....	1, 089, 627	22, 524, 595	.....	.....
1887.....	1, 106, 914	24, 122, 267	.....	.....
1888.....	1, 181, 087	24, 415, 230	.....	.....
1889.....	1, 418, 622	29, 325, 529	.....	.....
1890.....	1, 243, 363	25, 702, 600	.....	.....
1891.....	1, 276, 570	26, 389, 044	.....	.....
1892.....	1, 489, 189	30, 784, 262	.....	.....
1893.....	1, 550, 871	32, 059, 354	.....	.....
1894.....	1, 702, 976	35, 203, 648	.....	.....
1895.....	1, 629, 996	33, 695, 008	.....	.....
Total .....	25, 466, 423	526, 437, 693	.....	.....

## AUSTRIA-HUNGARY.

Calendar year.	Gold.		Silver.	
	Fine ounces.	Value.	Fine ounces.	Coining value.
1873.....	120, 312	\$2, 487, 073	4, 158, 616	\$5, 376, 797
1874.....	100, 424	2, 075, 949	3, 704, 421	4, 789, 554
1875.....	92, 456	1, 911, 237	5, 340, 848	6, 905, 339
1876.....	118, 694	2, 453, 622	7, 078, 041	9, 151, 407
1877.....	180, 239	3, 725, 861	6, 215, 416	8, 036, 093
1878.....	125, 802	2, 600, 563	10, 755, 621	13, 906, 258
1879.....	119, 988	2, 480, 372	24, 857, 273	32, 138, 697
1880.....	119, 391	2, 468, 029	6, 476, 428	8, 373, 563
1881.....	117, 551	2, 429, 998	6, 983, 113	9, 028, 671
1882.....	136, 881	2, 829, 590	2, 415, 305	3, 122, 819
1883.....	104, 219	2, 154, 390	4, 294, 273	5, 552, 191
1884.....	118, 220	2, 444, 004	3, 857, 737	4, 987, 781
1885.....	135, 061	2, 791, 958	3, 207, 955	4, 147, 659
1886.....	129, 845	2, 684, 139	3, 391, 085	4, 384, 433
1887.....	129, 149	2, 669, 750	4, 297, 524	5, 556, 395
1888.....	132, 917	2, 747, 633	4, 266, 428	5, 516, 196
1889.....	159, 395	3, 294, 987	3, 502, 325	4, 528, 259
1890.....	136, 357	2, 818, 750	2, 983, 240	3, 857, 118
1891.....	139, 589	2, 885, 561	2, 595, 961	3, 356, 394
1892.....	679, 123	14, 038, 714	4, 110, 874	5, 315, 069
1893.....	2, 702, 601	55, 867, 730	14, 284, 357	18, 468, 664
1894.....	1, 954, 130	40, 395, 456	8, 308, 445	10, 742, 232
1895.....	880, 847	18, 208, 723	7, 004, 395	9, 056, 188
Total .....	8, 633, 200	178, 464, 094	144, 089, 681	186, 297, 771

**L.—COINAGES OF THE PRINCIPAL COUNTRIES OF THE WORLD, SO FAR AS REPORTED, FROM 1873 TO 1895, INCLUSIVE—Continued.**

**BELGIUM.**

Calendar year.	Gold.		Silver.	
	Fine ounces.	Value.	Fine ounces.	Coining value.
1873.....			16, 674, 558	\$21, 559, 025
1874.....	568, 837	\$11, 758, 911	1, 791, 281	2, 316, 090
1875.....	771, 979	15, 958, 217	2, 224, 877	2, 876, 608
1876.....	386, 462	7, 988, 883	1, 612, 067	2, 084, 289
1877.....	1, 102, 826	22, 797, 430		
1878.....	477, 163	9, 863, 844		
1879.....				
1880.....			116, 511	150, 640
1881.....			32, 763	42, 360
1882.....	97, 530	2, 016, 117		
1883.....				
1884.....				
1885.....				
1886.....			712, 930	921, 768
1887.....			451, 403	583, 632
1888.....				
1889.....				
1890.....				
1891.....				
1892.....				
1893.....				
1894.....				
1895.....				
Total .....	3, 404, 797	70, 383, 402	23, 616, 390	30, 534, 322

**BRITISH INDIA.**

1873.....	a 7, 485	a \$154, 730	a 14, 083, 945	a \$19, 373, 181
1874.....	a 3, 648	a 75, 421	a 8, 920, 549	a 11, 533, 639
1875.....	a 3, 304	a 68, 296	a 18, 431, 546	a 23, 830, 686
1876.....	a 4, 037	a 83, 460	a 9, 598, 851	a 12, 410, 036
1877.....			a 23, 604, 087	a 30, 518, 415
1878.....	a 3, 681	a 76, 093	a 60, 901, 072	a 78, 741, 556
1879.....	a 20	a 414	a 31, 364, 425	a 40, 551, 984
1880.....	a 3, 370	a 69, 670	a 30, 939, 181	a 40, 002, 173
1881.....	a 3, 144	a 64, 992	a 15, 996, 718	a 20, 682, 025
1882.....	8, 250	170, 543	22, 728, 483	29, 386, 322
1883.....	3, 243	67, 044	19, 279, 786	24, 927, 400
1884.....			13, 421, 872	17, 353, 531
1885.....	5, 175	106, 987	37, 501, 752	48, 487, 114
1886.....			20, 976, 719	27, 121, 414
1887.....	266	4, 249	34, 141, 088	44, 142, 013
1888.....	5, 235	108, 216	28, 073, 563	36, 297, 132
1889.....	5, 337	110, 328	29, 342, 528	37, 937, 814
1890.....			44, 806, 258	57, 931, 323
1891.....	5, 680	117, 411	25, 268, 588	32, 670, 498
1892.....			40, 418, 875	52, 258, 748
1893.....			30, 585, 270	39, 544, 591
1894.....			1, 770, 015	2, 288, 504
1895.....			3, 128, 504	4, 014, 935
Total .....	61, 815	1, 277, 854	566, 184, 275	732, 036, 234

a Fiscal year.

**L.—COINAGES OF THE PRINCIPAL COUNTRIES OF THE WORLD, SO FAR  
AS REPORTED, FROM 1873 TO 1895, INCLUSIVE—Continued.**

## EGYPT.

Calendar year.	Gold.		Silver.	
	Fine ounces.	Value.	Fine ounces.	Coining value.
1873.....	7,700	\$159,173	69,997	\$90,501
1874.....	9,025	186,559	81,101	104,858
1875.....	15,220	314,622	122,543	158,440
1876.....	15,865	326,722	136,311	176,240
1877.....	1,140	23,568	180,329	233,152
1878.....	900	6,203	184,856	239,006
1879.....	103	2,136	246,992	319,343
1880.....	1,851	38,270	243,603	314,961
1881.....	2,166	44,771	70,070	90,595
1882.....	324	6,701	3	4
1883.....	1,877	38,804		
1884.....				
1885.....				
1886.....			2,478,211	3,294,151
1887.....	11,917	246,354	1,670,385	2,159,690
1888.....	12,440	257,154	4,104,535	5,306,874
1889.....				
1890.....				
1891.....			249,409	322,463
1892.....			502,380	649,555
1893.....	30,129	622,818	415,424	537,114
1894.....				
1895.....				
Total.....	100,997	2,273,855	10,756,150	13,900,952

## FRANCE.

1873.....			23,084,965	\$29,847,266
1874.....	227,058	\$4,633,702	8,955,811	11,579,230
1875.....	2,193,227	45,338,016	11,195,508	14,475,000
1876.....	1,647,806	34,063,180	7,860,836	10,163,634
1877.....	2,382,467	49,249,960	2,457,680	3,177,607
1878.....	1,730,199	35,760,393	271,889	351,534
1879.....	265,813	5,494,834		
1880.....				
1881.....	20,232	418,231	1,005,124	1,289,554
1882.....	34,937	722,206	173,136	223,853
1883.....				
1884.....			17,913	23,160
1885.....	2,702	55,854		
1886.....	215,546	4,455,733	23,044	29,795
1887.....	230,311	4,760,960	1,330,113	1,719,742
1888.....	5,174	106,949	860,356	1,112,379
1889.....	163,179	3,373,215	55	71
1890.....	192,355	3,976,340		
1891.....	162,650	3,362,450		
1892.....	42,145	871,225		
1893.....	475,626	9,832,068		
1894.....	91,786	1,897,395	597,094	772,000
1895.....	1,008,393	20,845,337	1,194,187	1,544,000
Total.....	11,091,615	229,284,048	59,027,841	76,318,825

**L.—COINAGES OF THE PRINCIPAL COUNTRIES OF THE WORLD, SO FAR AS REPORTED, FROM 1873 TO 1895, INCLUSIVE—Continued.**

## GERMANY.

Calendar year.	Gold.		Silver.	
	Fine ounces.	Value.	Fine ounces.	Coining value.
1873.	6,796,206	\$140,490,041	432,638	\$559,370
1874.	1,076,574	22,254,756	8,528,638	11,026,926
1875.	1,916,042	39,608,103	13,822,259	17,871,203
1876.	1,835,494	37,943,031	25,468,144	32,928,509
1877.	1,295,695	26,784,401	5,577,094	7,210,788
1878.	1,438,811	29,742,879	1,208,467	1,562,463
1879.	534,211	11,043,120		
1880.	322,282	6,662,153		
1881.	79,054	1,634,189		
1882.	153,208	3,167,085	4,955,535	6,407,157
1883.	1,016,015	21,002,897	459,858	594,564
1884.	663,874	13,723,494	88,419	114,319
1885.	93,821	1,939,443	446,787	577,664
1886.	411,488	8,506,210	892,518	1,153,963
1887.	1,361,044	28,135,270	553,273	715,343
1888.	1,661,232	34,340,722	765,023	989,127
1889.	2,330,042	43,166,245	136,960	177,079
1890.	1,153,043	23,835,512		
1891.	681,449	14,086,800	881,140	1,139,252
1892.	428,790	8,863,874	957,410	1,237,864
1893.	1,271,304	26,280,188	1,619,356	2,093,713
1894.	1,810,829	37,433,154	825,989	1,067,945
1895.	1,237,836	25,588,334	1,412,326	1,826,038
Total.	29,568,344	611,231,901	69,031,839	89,253,287

## GREAT BRITAIN.

Calendar year.	Fine ounces.	Value.	Fine ounces.	Coining value.
1873.	796,785	\$16,471,000	4,071,349	\$5,263,966
1874.	344,077	7,112,706	3,352,174	4,334,124
1875.	57,268	1,183,844	2,235,776	2,890,761
1876.	1,105,671	22,856,238	636,926	1,082,086
1877.	231,054	4,776,314	1,584,420	2,048,543
1878.	501,967	10,376,571	2,312,658	2,990,104
1879.	8,251	170,571	2,066,602	2,671,971
1880.	976,993	20,196,228	2,866,265	3,705,878
1881.			3,753,123	4,852,523
1882.			789,974	1,021,381
1883.	330,458	6,831,169	4,796,480	6,201,517
1884.	547,112	11,309,819	2,478,731	3,204,824
1885.	694,988	14,366,677	2,738,525	3,540,719
1886.			1,571,002	2,031,194
1887.	479,616	9,728,498	3,203,683	4,142,136
1888.	478,592	9,893,375	2,847,709	3,681,886
1889.	1,765,810	36,502,536	8,374,474	10,827,602
1890.	1,808,039	37,375,479	6,444,461	8,332,232
1891.	1,582,861	32,720,633	3,976,702	5,141,591
1892.	3,274,141	67,682,503	2,931,849	3,790,673
1893.	2,181,432	45,094,210	4,096,688	5,296,728
1894.	1,336,785	27,633,807	3,095,805	4,002,657
1895.	897,222	18,547,229	4,467,827	5,776,584
Total.	19,390,122	400,829,407	74,893,209	96,831,623

**L.—COINAGES OF THE PRINCIPAL COUNTRIES OF THE WORLD, SO FAR  
AS REPORTED, FROM 1873 TO 1895, INCLUSIVE—Continued.**

## ITALY.

Calendar year.	Gold.		Silver.	
	Fine ounces.	Value.	Fine ounces.	Coining value.
1873	190,501	\$3,937,999	6,310,375	\$8,158,869
1874	55,266	1,142,448	8,956,406	11,580,000
1875	20,955	433,177	7,463,672	9,650,000
1876	20,116	415,830	5,373,844	6,948,000
1877	46,196	954,956	2,686,922	3,474,000
1878	59,242	1,224,639	1,343,461	1,737,000
1879	27,349	565,355	2,985,469	3,860,000
1880	24,187	499,997		
1881	157,412	3,253,988	1,236,221	1,598,346
1882	1,302,639	26,927,947	7,853,607	1,103,654
1883	37,976	785,027	1,045,723	1,352,046
1884	3,007	62,165	1,641,198	2,121,953
1885	30,760	635,873	1,178,533	1,230,831
1886	11,018	227,771	1,388,811	1,795,634
1887			4,836,459	6,253,200
1888	22,724	469,750		
1889			46,567	60,208
1890	12,739	263,329	440,012	568,905
1891	6,130	126,708	146,284	189,135
1892	6,294	130,105	17,787	22,997
1893	7,696	159,086		
1894				
1895				
Total	2,042,207	42,216,150	46,951,351	60,704,778

## JAPAN.

Calendar year.	Gold.		Silver.	
	Fine ounces.	Value.	Fine ounces.	Coining value.
1873	1,104,016	\$22,822,034	2,672,494	\$3,455,346
1874	516,908	10,685,440	2,842,935	3,675,714
1875	61,609	1,273,580	1,029,307	1,330,821
1876	18,467	381,744	1,518,286	1,963,037
1877	33,408	690,602	3,012,644	3,895,136
1878	19,161	396,087	3,497,576	4,522,118
1879	24,668	509,942	1,800,444	2,327,847
1880	22,270	460,365	1,606,394	2,076,955
1881	23,732	490,585	3,491,330	4,514,043
1882	27,363	565,645	3,377,906	4,367,393
1883	26,330	544,290	2,413,815	3,120,892
1884	27,545	569,415	2,784,307	3,599,912
1885	48,569	1,004,005	4,888,842	6,320,927
1886	43,545	900,165	7,027,513	9,086,077
1887	43,413	897,420	7,950,593	10,279,555
1888	47,133	974,335	7,906,162	10,222,108
1889	85,866	1,775,010	7,360,309	9,516,359
1890	57,762	1,194,050	5,643,499	7,296,645
1891	52,425	1,083,725	6,592,707	8,523,904
1892	63,832	1,319,525	9,518,743	12,307,062
1893	63,181	1,306,070	9,513,827	12,300,705
1894	76,260	1,576,440	18,664,101	24,131,363
1895	73,288	1,515,000	18,472,398	23,883,505
Total	2,560,751	52,935,474	133,586,132	172,717,424

*a* Fiscal years.

**L.—COINAGES OF THE PRINCIPAL COUNTRIES OF THE WORLD, SO FAR  
AS REPORTED, FROM 1873 TO 1895, INCLUSIVE—Continued.**

**MEXICO.**

Calendar year.	Gold.		Silver.	
	Fine ounces.	Value.	Fine ounces.	Coining value.
1873.....	30,802	\$636,738	17,499,847	\$22,026,065
1874.....	100,714	2,081,949	13,164,992	17,021,405
1875.....	41,923	866,619	14,994,600	19,386,958
1876.....	39,010	806,417	15,051,528	19,460,562
1877.....	33,657	695,750	16,563,263	21,415,128
1878.....	33,475	691,998	17,080,751	22,084,203
1879.....	31,841	658,206	17,141,685	22,162,987
1880.....				
1881.....	21,226	438,778	18,670,026	24,139,023
1882.....	21,894	452,590	19,449,060	25,146,260
1883.....	19,718	407,600	18,627,408	24,083,921
1884.....	15,901	328,696	19,627,815	25,377,378
1885.....	20,475	423,250	19,986,187	25,840,727
1886.....	17,777	367,490	20,876,473	26,991,804
1887.....	19,284	398,647	20,762,180	26,844,631
1888.....	14,536	300,480	20,619,042	26,658,964
1889.....	15,476	319,907	19,563,889	25,294,726
1890.....	13,780	284,859	18,625,297	24,081,192
1891.....	13,572	280,565	18,943,860	24,493,071
1892.....	13,313	275,203	20,714,761	26,782,721
1893.....	23,857	493,167	21,660,423	28,005,396
1894.....	26,805	554,107	22,801,736	29,481,033
1895.....	24,390	504,193	19,206,271	24,832,351
Total.....	593,426	12,267,209	411,631,694	532,209,906

**NETHERLANDS.**

Calendar year.	Gold.		Silver.	
	Fine ounces.	Value.	Fine ounces.	Coining value.
1873.....			4,318,884	\$5,584,011
1874.....	69,452	\$195,400	10,020,403	12,955,673
1875.....	799,214	16,521,210		
1876.....	312,396	6,457,800	49,414	63,889
1877.....	217,123	4,488,341	44,883	58,160
1878.....	9,629	199,250	44,883	58,160
1879.....	110,256	2,403,223	34,655	44,806
1880.....	12,545	259,336	310,922	402,000
1881.....			62,184	80,490
1882.....			470,491	608,312
1883.....			62,722	81,095
1884.....			310,922	402,000
1885.....	22,018	455,145	621,844	894,090
1886.....	10,529	217,647		
1887.....	7,925	163,831	59,075	76,280
1888.....	6,920	143,052		
1889.....	39,858	823,943	102,604	132,660
1890.....			153,914	199,000
1891.....			283,852	367,000
1892.....	12	245	1,212,595	1,567,800
1893.....			435,291	562,800
1894.....	3,430	70,897	124,369	160,800
1895.....	6,564	135,692	108,823	140,790
Total.....	1,573,881	32,535,012	18,832,980	24,349,646

*a* 1873 and 1874.

**L.—COINAGES OF THE PRINCIPAL COUNTRIES OF THE WORLD, SO FAR  
AS REPORTED, FROM 1873 TO 1895, INCLUSIVE—Continued.**

## PORTUGAL.

Calendar year.	Gold.		Silver.	
	Fine ounces.	Value.	Fine ounces.	Coining value.
1873				
1874				
1875				
1876				
1877	4,310	\$89,100	41,348	\$53,460
1878	14,211	293,762	8,311	10,746
1879	12,696	262,451	307,019	396,954
1880	15,464	319,680	103,579	133,920
1881	11,860	245,160		
1882	7,837	162,000		
1883	10,501	217,080		
1884	9,038	186,840		
1885	11,912	246,240		
1886	8,689	179,626	231,849	299,765
1887	13,061	270,000	742,593	960,120
1888	4,963	102,600	1,186,144	1,533,600
1889	4,650	96,120	526,247	650,400
1890	19,696	407,160	417,656	540,000
1891	8,202	169,560	5,628,336	7,277,040
1892			2,378,970	3,075,840
1893			1,092,589	1,412,640
1894			370,043	478,440
1895			92,720	119,880
Total	157,030	3,247,379	13,127,404	16,972,805

## RUSSIA.

1873	585,723	\$12,107,904	3,104,686	\$4,014,139
1874	954,091	19,722,820	2,970,373	3,840,482
1875	829,278	17,142,693	2,950,513	3,814,805
1876	2,072,507	42,842,525	6,019,049	7,782,205
1877	1,278,671	26,432,484	3,149,571	4,072,172
1878	1,333,444	27,564,735	4,620,647	5,974,170
1879	1,348,758	27,881,306	4,987,417	6,448,378
1880	1,168,613	24,157,383	4,486,157	5,800,284
1881	1,013,446	20,949,779	2,153,771	2,784,674
1882	848,832	17,546,908	259,675	335,742
1883	618,889	12,793,575		
1884	900,504	18,615,074	958,093	1,238,746
1885	1,000,678	20,685,852	746,189	964,769
1886	714,098	14,761,717	1,008,641	1,304,101
1887	972,786	20,109,276	1,200,151	1,551,710
1888	989,776	20,460,491	899,605	1,163,126
1889	912,115	18,855,097	892,276	1,153,651
1890	1,051,007	21,726,239	1,248,655	1,614,422
1891	102,119	2,110,981	2,081,245	2,690,902
1892	26,892	555,909	2,258,812	2,920,484
1893	112,012	2,315,493	1,933,406	2,499,874
1894	112,011	2,315,481	180,877	233,861
1895	1,866,812	38,590,432	2,858,774	3,690,192
Total	20,813,062	430,244,214	50,968,673	65,898,889

**L.—COINAGES OF THE PRINCIPAL COUNTRIES OF THE WORLD, SO FAR AS REPORTED, FROM 1873 TO 1895, INCLUSIVE—Continued.**

**SCANDINAVIAN UNION (DENMARK, NORWAY, AND SWEDEN).**

Calendar year.	Gold.		Silver.	
	Fine ounces.	Value.	Fine ounces.	Coining value.
1873.....	29,846	\$616,979	1,543,231	\$1,995,288
1874.....	117,005	2,418,700	168,416	217,750
1875.....	112,730	2,330,344	1,744,505	2,255,521
1876.....	109,603	2,265,685	3,320,499	4,293,170
1877.....	91,478	1,891,009	195,213	252,397
1878.....	167,877	3,470,327	291,056	376,315
1879.....	144,719	2,991,612	1,503,872	1,944,401
1880.....	36,426	752,992	172,935	223,593
1881.....	16,461	340,275	246,778	319,067
1882.....	1,929	39,876	67,588	87,387
1883.....	30,444	629,327	222,740	287,988
1884.....	49,460	1,022,420	102,700	132,784
1885.....	α 1,119,704	α 23,146,332	α 5,668,697	α 7,329,225
1886.....	73,611	1,521,672	10,537	13,624
1887.....	15,230	314,830	105,560	136,482
1888.....	.....	.....	102,710	132,797
1889.....	52,247	1,080,040	203,925	263,660
1890.....	66,823	1,381,363	289,627	374,467
1891.....	.....	.....	214,822	277,750
1892.....	.....	.....	341,707	441,803
1893.....	.....	.....	134,246	173,571
1894.....	7,993	165,239	223,242	288,636
1895.....	43,389	896,921	62,134	80,400
Total.....	2,236,975	47,275,943	16,936,790	21,898,076

α Denmark from 1873 to 1885: Gold, \$23,112,832; silver, \$7,197,344—equivalent to 1,118,083 ounces of gold and 55,666,957 ounces of silver.

**SOUTH AMERICAN STATES.**

1873.....	.....	.....	.....	.....
1874.....	.....	.....	.....	.....
1875.....	13,712	\$283,462	2,898,424	\$3,747,457
1876.....	894	18,480	140,309	181,410
1877.....	16,192	334,720	877,990	1,135,179
1878.....	2,821	58,320	239,745	309,973
1879.....	.....	.....	.....	.....
1880.....	22,413	463,322	1,721,975	2,226,392
1881.....	7,108	146,939	3,860,213	4,990,983
1882.....	1,234	25,508	1,310,868	1,694,859
1883.....	221,703	4,583,011	3,123,255	4,038,148
1884.....	.....	.....	1,083,546	1,400,949
1885.....	54,195	1,120,318	1,471,415	1,902,436
1886.....	100,305	2,073,498	3,271,400	4,229,689
1887.....	444,983	9,198,730	3,437,558	4,444,520
1888.....	437,556	9,045,077	5,702,556	7,373,002
1889.....	.....	.....	2,365,688	3,058,667
1890.....	.....	.....	2,198,519	2,842,530
1891.....	1,271	26,279	4,141,170	5,354,240
1892.....	.....	.....	5,741,793	7,423,733
1893.....	.....	.....	4,211,883	5,445,067
1894.....	.....	.....	4,409,748	5,701,492
1895.....	404,087	8,353,212	8,058,648	10,419,262
Total.....	1,728,479	35,730,876	60,266,703	77,920,588

**L.—COINAGES OF THE PRINCIPAL COUNTRIES OF THE WORLD, SO FAR AS REPORTED, FROM 1873 TO 1895, INCLUSIVE—Continued.**

**SPAIN.**

Calendar year.	Gold.		Silver.	
	Fine ounces.	Value.	Fine ounces.	Coining value.
1873.....			5,122,259	\$6,622,719
1874.....			8,200,999	10,603,312
1875.....			10,180,557	13,162,741
1876.....	α1,704,097	α\$35,226,814	7,040,707	9,103,136
1877.....	934,955	19,327,237	5,215,086	6,742,738
1878.....	1,920,668	39,703,726	6,820,293	8,818,156
1879.....	807,819	16,699,099	11,790,868	15,244,758
1880.....	1,601,876	33,113,719	208,020	268,955
1881.....	1,019,122	21,067,127	2,382,337	3,080,193
1882.....	96,571	1,996,310	8,254,003	10,671,842
1883.....	160,955	3,327,235	8,139,208	10,523,421
1884.....	241,053	4,983,004	5,212,173	6,738,971
1885.....	117,798	2,435,108	2,844,946	3,678,314
1886.....	114,637	2,369,765	3,911,665	5,057,506
1887.....			8,809,000	11,389,414
1888.....			3,431,591	4,436,804
1889.....	163,441	3,378,631	3,814,544	4,931,936
1890.....	437,773	9,049,569	1,144,032	1,479,152
1891.....			9,468,422	12,242,000
1892.....	453,809	9,381,062	6,897,407	8,917,860
1893.....			2,545,066	3,290,591
1894.....			3,052,158	3,946,225
1895.....			159,057	205,649
Total.....	9,774,574	202,058,406	124,644,398	161,156,393

α 1873 to 1876, inclusive.

\* \* \* \* \*

**LII.—COINS OF THE UNITED STATES, AUTHORITY FOR COINING, AND CHANGES IN WEIGHT AND FINENESS AND AMOUNT COINED.**

**GOLD COINS.**

**DOUBLE EAGLE.**

Authorized to be coined, act of March 3, 1849.

Weight, 516 grains; fineness, 0.900.

Total amount coined to June 30, 1896, \$1,277,693,220.

**EAGLE.**

Authorized to be coined, act of April 2, 1792.

Weight, 270 grains; fineness, 0.916 $\frac{2}{3}$ .

Weight changed, act of June 28, 1834, to 258 grains.

Fineness changed, act of June 28, 1834, to 0.899,225.

Fineness changed, act of January 18, 1837, to 0.900.

Total amount coined to June 30, 1896, \$266,538,270.

**HALF EAGLE.**

Authorized to be coined, act of April 2, 1792.

Weight, 135 grains; fineness, 0.916 $\frac{2}{3}$ .

Weight changed, act of June 28, 1834, to 129 grains.

Fineness changed, act of June 28, 1834, to 0.899,225.

Fineness changed, act of January 18, 1837, to 0.900.

Total amount coined to June 30, 1896, \$220,631,035.

**QUARTER EAGLE.**

Authorized to be coined, act of April 2, 1792.

Weight, 67.5 grains; fineness 0.916 $\frac{2}{3}$ .

Weight changed, act of June 28, 1834, to 64.5 grains.

Fineness changed, act of June 28, 1834, to 0.899,225.

Fineness changed, act of January 18, 1837, to 0.900.

Total amount coined to June 30, 1896, \$28,711,015.

**LIII.—COINS OF THE UNITED STATES, AUTHORITY FOR COINING, AND CHANGES IN WEIGHT AND FINENESS AND AMOUNT COINED—Cont'd.****THREE-DOLLAR PIECE.**

Authorized to be coined, act of February 21, 1853.  
 Weight, 77.4 grains; fineness, 0.900.  
 Total amount coined to September 26, 1890, \$1,619,376.  
 Coinage discontinued, act of September 26, 1890.

**ONE DOLLAR.**

Authorized to be coined, act of March 3, 1849.  
 Weight, 25.8 grains; fineness, 0.900.  
 Total amount coined to September 26, 1890, \$19,499,337.  
 Coinage discontinued, act of September 26, 1890.

**SILVER COINS.****DOLLAR.**

Authorized to be coined, act of April 2, 1792.  
 Weight, 416 grains; fineness, 0.892.4.  
 Weight changed, act of January 18, 1837, to 412½ grains.  
 Fineness changed, act of January 18, 1837, to 0.900.  
 Coinage discontinued, act of February 12, 1873.  
 Total amount coined to February 12, 1873, \$8,031,238.  
 Coinage reauthorized, act of February 28, 1878.  
 Amount coined from March 1, 1878, to June 30, 1896, \$430,790,041.  
 Total amount coined to June 30, 1896, \$438,821,279.

**TRADE DOLLAR.**

Authorized to be coined, act of February 12, 1873.  
 Weight, 420 grains; fineness, 0.900.  
 Coinage limited to export demand, joint resolution July 22, 1876.  
 Coinage discontinued, act of February 19, 1887.  
 Total amount coined, \$35,965,924.

**HALF DOLLAR.**

Authorized to be coined, act of April 2, 1792.  
 Weight, 208 grains; fineness, 0.892.4.  
 Weight changed, act of January 18, 1837, to 206½ grains.  
 Fineness changed, act of January 18, 1837, to 0.900.  
 Weight changed, act of February 21, 1853, to 192 grains.  
 Weight changed, act of February 12, 1873, to 12½ grams, or 192.9 grains.  
 Total amount coined to June 30, 1896, \$132,662,308.

**COLUMBIAN HALF DOLLAR.**

Authorized to be coined, act of August 5, 1892.  
 Weight, 192.9 grains; fineness, 0.900.  
 Total amount coined, \$2,501,052.50.

**QUARTER DOLLAR.**

Authorized to be coined, act of April 2, 1792.  
 Weight, 104 grains; fineness, 0.892.4.  
 Weight changed, act of January 18, 1837, to 103½ grains.  
 Fineness changed, act of January 18, 1837, to 0.900.  
 Weight changed, act of February 21, 1853, to 96 grains.  
 Weight changed, act of February 12, 1873, to 6½ grams, or 96.45 grains.  
 Total amount coined to June 30, 1896, \$51,166,166.75.

**COLUMBIAN QUARTER DOLLAR.**

Authorized to be coined, act of March 3, 1893.  
 Weight, 96.45 grains; fineness, 0.900.  
 Total amount coined, \$10,005.75.

# **III.—COINS OF THE UNITED STATES, AUTHORITY FOR COINING, AND CHANGES IN WEIGHT AND FINENESS AND AMOUNT COINED—Cont'd.**

## **TWENTY-CENT PIECE.**

Authorized to be coined, act of March 3, 1875.  
 Weight, 5 grams, or 77.16 grains; fineness, 0.900.  
 Coinage discontinued, act of May 2, 1878.  
 Total amount coined, \$271,000.

## **DIME.**

Authorized to be coined, act of April 2, 1792.  
 Weight, 41.6 grains; fineness, 0.892.4.  
 Weight changed, act of January 18, 1837, to 41½ grains.  
 Fineness changed, act of January 18, 1837, to 0.900.  
 Weight changed, act of February 21, 1853, to 38.4 grains.  
 Weight changed, act of February 12, 1873, to 2½ grains, or 38.58 grains.  
 Total amount coined to June 30, 1896, \$28,904,300.50.

## **HALF DIME.**

Authorized to be coined, act of April 2, 1792.  
 Weight, 20.8 grains; fineness, 0.892.4.  
 Weight changed, act of January 18, 1837, to 20½ grains.  
 Fineness changed, act of January 18, 1837, to 0.900.  
 Weight changed, act of February 21, 1853, to 19.2 grains.  
 Coinage discontinued, act of February 12, 1873.  
 Total amount coined, \$4,880,219.40.

## **THREE-CENT PIECE.**

Authorized to be coined, act of March 3, 1851.  
 Weight, 12½ grains; fineness, 0.750.  
 Weight changed, act of March 3, 1853, to 11.52 grains.  
 Fineness changed, act of March 3, 1853, to 0.900.  
 Coinage discontinued, act of February 12, 1873.  
 Total amount coined, \$1,282,037.20.

## **MINOR COINS.**

### **FIVE CENT (NICKEL).**

Authorized to be coined, act of May 16, 1866.  
 Weight, 77.16 grains; composed of 75 per cent copper and 25 per cent nickel.  
 Total amount coined to June 30, 1896, \$14,292,235.30.

### **THREE CENT (NICKEL).**

Authorized to be coined, act of March 3, 1865.  
 Weight, 30 grains; composed of 75 per cent copper and 25 per cent nickel.  
 Coinage discontinued, act of September 26, 1890.  
 Total amount coined, \$941,349.48.

### **TWO CENT (BRONZE).**

Authorized to be coined, act of April 22, 1864.  
 Weight, 96 grains; composed of 95 per cent copper and 5 per cent tin and zinc.  
 Coinage discontinued, act of February 12, 1873.  
 Total amount coined, \$912,020.

### **CENT (COPPER).**

Authorized to be coined, act of April 2, 1792.  
 Weight, 264 grains.  
 Weight changed, act of January 14, 1793, to 208 grains.  
 Weight changed by proclamation of the President, January 26, 1796, in conformity with act of March 3, 1795, to 168 grains.  
 Coinage discontinued, act of February 21, 1857.  
 Total amount coined, \$1,562,887.44.

**LII.—COINS OF THE UNITED STATES, AUTHORITY FOR COINING, AND CHANGES IN WEIGHT AND FINENESS AND AMOUNT COINED—Cont'd.****CENT (NICKEL).**

Authorized to be coined, act of February 21, 1857.

Weight, 72 grains; composed of 88 per cent copper and 12 per cent nickel.

Coinage discontinued, act of April 22, 1864.

Total amount coined, \$2,007,720.

**CENT (BRONZE).**

Coinage authorized, act of April 22, 1864.

Weight, 48 grains; composed of 95 per cent copper and 5 per cent tin and zinc.

Total amount coined to June 30, 1896, \$8,073,910.34.

**HALF CENT (COPPER).**

Authorized to be coined, act of April 2, 1792.

Weight, 132 grains.

Weight changed, act of January 14, 1793, to 104 grains.

Weight changed by proclamation of the President, January 26, 1796, in conformity with act of March 3, 1795, to 84 grains.

Coinage discontinued, act of February 21, 1857.

Total amount coined, \$39,926.11.

**TOTAL COINAGES.**

Gold.....	\$1,814,692,253.00
Silver.....	696,464,343.10
Minor.....	27,830,048.67
Grand total.....	2,538,986,644.77

Besides gold and silver and certificates of deposit of gold and silver with the Treasury, the circulation of the United States consists of Government and national-bank notes.

**VENEZUELA.**

The monetary unit is the venezolano or peso, divided into 100 centavos, a silver coin weighing 25 grams, 0.900 fine, or equal to the French silver 5-franc piece. There are also gold coins equal to the French gold pieces. The one-fifth venezolano piece is called the "bolivar," equal to 1 franc.

The ratio of gold to silver is 1 to 15½. The only difference between the French monetary system and that of Venezuela is that whereas the French 5-franc piece is unlimited legal tender, the 5-bolivar piece or venezolano is legal tender only to the amount of 500 bolivars, or about \$100 in United States gold coin. In this respect Venezuela is more like a single gold-standard country. For convenience, however, it is generally classed among double-standard countries.

The weight, fineness, etc., expressed in grains of the coins of Venezuela are as follows:

**•GOLD.**

Denomination.	Weight.	Fineness.	Pure gold contained.	Value in United States gold coin.
	<i>Grains.</i>	<i>Thousandths.</i>	<i>Grains.</i>	
100 bolivars.....	497.806	900	448.025	\$19.295
50 bolivars.....	248.903	900	224.012	9.647
20 bolivars.....	99.561	900	89.605	3.859
10 bolivars.....	49.780	900	44.802	1.929
5 bolivars.....	24.890	900	22.401	.964

**SILVER.**

Denomination.	Weight.	Fineness.	Pure silver contained.	Value compared with silver in United States silver dollar.
	<i>Grains.</i>	<i>Thousandths.</i>	<i>Grains.</i>	
5 bolivars.....	385.800	900	347.220	\$0.935
2 bolivars.....	154.323	835	128.857	.337
Bolivar.....	77.160	835	64.428	.174
Half bolivar.....	38.580	835	32.214	.087
Fifth bolivar.....	15.432	835	12.886	.035

## LIII.—SUMMARY OF MONETARY EVENTS SINCE 1786.

1786.—Establishment of the double standard in the United States with a ratio of 1 to 15.25; that is, on the basis of 123.134 grains of fine gold for the half eagle or \$5 piece, and 375.64 grains of fine silver for the dollar, without any actual coinage.

1792.—Adoption of the ratio of 1 to 15 and establishment of a mint with free and gratuitous coinage in the United States; the silver dollar equal to 371½ grains fine, the eagle to 247½ grains fine.

1803.—Establishment of the double standard in France on the basis of the ratio of 1 to 15½, notwithstanding the fact that the market ratio was then about 1 to 15.

1810.—Introduction of the silver standard in Russia on the basis of the ruble of 17.99 grams of fine silver, followed in 1871 by the coinage of imperials or gold pieces of 5 rubles, of 5.998 grams, therefore with a ratio of 1 to 15. This ratio was changed by the increase of the imperial to 5 rubles 15 copecks, and later to 1 to 15.45.

1815.—Great depreciation of paper money in England, reaching 26½ per cent in May. Course of gold, £5 6s., and of silver, 71½d. per ounce standard. In December the loss was only 6 per cent. Gold at this period was quoted at £4 3s., and silver at 64d.

1816.—Abolition of the double standard in England which had had as its basis the ratio of 1 to 15.21, and adoption of the gold standard on the basis of the pound sterling at 7.322 grams fine in weight.

Coinage of divisional money at the rate of 66d. per ounce. Extreme prices, £4 2s. for gold and 64d. for silver; in January, £3 18s. 6d., and 59½d. in December.

1816.—Substitution for the ratio of 1 to 15.5 in Holland, established by a rather confused coinage, of the ratio of 1 to 15½.

1819.—Abolition of forced currency in England. Price of gold £3 17s. 10½d. and of silver, 62d.¹ per ounce, in October, against £4 1s. 6d. and 67d. in February.

1832.—Introduction of the monetary system of France in Belgium with a decree providing for the coinage of pieces of 20 and 40 francs, which, however, were not stamped. Silver, 59½d.

1834.—Substitution of the ratio of 1 to 16 for that of 1 to 15 in the United States by reducing the weight of the eagle, \$10 gold piece, from 270 grains to 258 grains.

In 1837 the fineness of the United States gold coins was raised from 0.899225 to 0.900, and the silver coins from 0.8924 to 0.900, giving a ratio of 1 to 15.988 and fixing the standard weight of the silver dollar at 412½ grains. Silver, 59½d.

1835.—Introduction of the company rupee, a piece of silver weighing 165 grains fine, in India, in place of the sicca rupee. Creation of a trade coin—the mohur, or piece of 15 rupees—containing 165 grains of fine gold. Silver, 59½d.

1844.—Introduction of the double standard in Turkey, with the ratio of 1 to 15.10. Silver, 59½d.

1847.—Abolition of the double standard in Holland by the introduction of the silver standard on the basis of a 1-florin piece 0.945 grams fine, the coinage of which had already been decreed in 1839. Silver, 59½d.

1847.—Discovery of the gold mines of California.

1848.—Coinage in Belgium of pieces of 10 and 25 francs in gold, a shade too light. These pieces were demonetized and withdrawn from circulation in 1884. Silver, 59½d.

1848.—Replacing the ratio of 1 to 16 in Spain, which had been in force since 1786, by that of 1 to 15.77.

1850.—Introduction of the French monetary system in Switzerland without any actual coinage of gold pieces. Silver, 60½d.

1851.—Discovery of the gold mines of Australia.

1853.—Lowering of the weight of silver pieces of less value than \$1 to the extent of 7 per cent in the United States, and limitation of their legal-tender power to \$5. Silver, 61½d.

1853.—Maximum of the production of gold reached in California, when it amounted to \$65,000,000.

1854.—Introduction of the gold standard in Portugal on the basis of the crown of 16.257 grams fine. Before this period the country had the silver standard, with a rather large circulation of gold coins stamped on the basis of 1 to 15½ in 1835 and 1 to 16½ in 1847. Silver, 61½d.

1854.—Modification of the ratio of 1 to 15.77 in Spain by raising it to 1 to 15.48, and by lowering the piaster from 23.49 grams to 23.36 grams fine.

1854.—Introduction of the silver standard, as it existed in the mother country, in Java, in place of the ideal Javanese money, and coinage of colonial silver pieces.

¹ The price of silver given hereafter represents the average rate per ounce standard—that is, the mean between the highest price and the lowest price quoted during the year.

## LXXX.—SUMMARY OF MONETARY EVENTS SINCE 1786—Continued.

1857.—Conclusion of a monetary treaty between Austria and the German States, in accordance with which 1 pound of fine silver (one-half a kilogram) was stamped into 30 thalers or 52½ florins of south Germany, or 45 Austrian florins, resulting in 1 thaler equaling 1½ German florins or 1½ Austrian florins. Silver, 61½d.

1861.—Law decreeing the coinage of gold pieces of 10 and 20 francs exactly equal to French coins of the same denomination in Belgium. Silver, 61½d.

1862.—Adoption of the French monetary system by Italy. Silver, 61½d.

1865.—Formation of the Latin Union between France, Belgium, Switzerland, and Italy on the basis of a ratio of 1 to 15½. Silver, 61½d.

1867.—First international monetary conference held in Paris.

1868.—Adoption of the French monetary system by Roumania, with the exclusion of the 5-franc silver piece, which was, however, stamped in 1881 and 1883. Silver, 60½d.

1868.—Admission of Greece into the Latin Union. The definite and universal introduction of the French monetary system into the country was effected only in 1883.

1868.—Adoption of the French monetary system, with the peseta or franc as the unit, by Spain. The coinage of gold alphonsoes d'or of 25 pesetas was made only in 1876.

1871.—Replacing of the silver standard in Germany by the gold standard. Coinage in 1873 of gold pieces of 5, 10, and 20 mark pieces, the latter weighing 7.168 grams fine. Silver, 60½d.

1871.—Establishment of the double standard in Japan with the ratio of 1 to 16.17 by the coinage of the gold yen of 1.667 grams and of the silver yen of 26.956 grams, both with a fineness of 0.900.

1873.—Increase of the intrinsic value of the subsidiary coins of the United States. Replacing of the double standard by the gold standard. Reduction of the cost of coinage of gold to one-fifth per cent, the total abolition of which charge was decreed in 1875. Creation of a trade dollar of 420 grains with a fineness of 0.900. Silver, 59½d.

1873.—Suspension of the coinage of 5-franc pieces in Belgium.

1873.—Limitation of the coinage of 5-francs on individual account in France.

1873.—Suspension of the coinage of silver in Holland.

1873.—Formation of the Scandinavian Monetary Union. Replacing of the silver standard in Denmark, Sweden, and Norway by that of gold on the basis of the krone. Coinage of pieces of 10 and 20 kroner, the latter weighing 8.961 grams, with a fineness of 0.900.

1874.—Introduction of the system of contingents for the coinage of 5-franc silver pieces in the Latin Union. Silver, 58½d.

1875.—Suspension of the coinage of silver on individual account in Italy. Silver, 56½d.

1875.—Suspension of the coinage of silver on account of the Dutch colonies.

1875.—Introduction of the double standard in Holland on the basis of the ratio of 1 to 15.62 by the creation of a gold piece of 10 florins, weighing 5.048 grams fine, with the maintenance of the suspension of the coinage of silver.

1876.—Great fluctuations in the price of silver, which declined to 46½d., representing the ratio of 1 to 20.172, in July. Recovery, in December, to 58½d. Average price, 52½d.

1877.—Coinage of 5-franc silver pieces by Spain continued later, notwithstanding the decline of silver in the market. Silver, 54½d.

1877.—Replacing of the double standard in Finland by that of gold on the basis of the mark or franc.

1878.—Act of United States Congress providing for the purchase, from time to time, of silver bullion, at the market price thereof, of not less than \$2,000,000 worth per month as a minimum, nor more than \$4,000,000 worth per month as a maximum, and its coinage as fast as purchased into silver dollars of 412½ grains. The coinage of silver on private account prohibited. Silver, 52½d.

1878.—Meeting of the second international monetary conference in Paris. Prolongation of the Latin Union to January 1, 1886.

1879.—Suspension of the sales of silver by Germany. Silver, 51½d.

1879.—Resumption of specie payment by the United States.

1881.—Third international monetary conference in Paris. Silver, 51½d.

1885.—Introduction of the double standard in Egypt. Silver, 48½d.

1885.—Prolongation of the Latin Union to January 1, 1891.

1886.—Great decline in the price of silver, which fell in August to 42d., representing a ratio of 1 to 22.5, and recovery, in December, to 46d. Modification of the coinage of gold and silver pieces in Russia. Silver, 45½d.

1887.—Retirement of the trade dollars by the Government of the United States in February. Demonetization of the Spanish piasters, known as Ferdinand Carolus,

## LIII.—SUMMARY OF MONETARY EVENTS SINCE 1786—Continued.

whose reimbursement at the rate of 5 pesetas ended on March 11. New decline of silver in March to 44d., representing the ratio of 1 to 21.43. Silver, 44½d.

1890.—United States—Repeal of the act of February 28, 1878, commonly known as Bland-Allison law, and substitution of authority for purchase of 4,500,000 fine ounces of silver each month to be paid for by issue of Treasury notes payable in coin. (Act of July 14, 1890.) Demonetization of 25,000,000 lei in pieces of 5 lei in Roumania in consequence of the introduction of the gold standard by the law of October 27. Silver, 47½d.

1891.—Introduction of the French monetary system in Tunis on the basis of the gold standard. Coinage of national gold coins and billon. Silver, 45½d.

1892.—Replacing of the silver standard in Austria-Hungary by that of gold by the law of August 2. Coinage of pieces of 20 crowns, containing 6.098 grams fine. The crown equals one-half florin. Meeting of the fourth international monetary conference at Brussels. Production of gold reaches its maximum, varying between 675,000,000 and 734,000,000 francs. Silver, 39½d.

1893.—Suspension of the coinage of silver in British India and of French trade dollars on individual account. Panic in the silver market in July in London, when the price fell below 30d., representing the ratio of 1 to 31.43. Repeal of the purchasing clause of the act of July 14, 1890, by the Congress of the United States.

1895.—Adoption of the gold standard by Chile.

1895.—Russia decides to coin 100,000,000 gold rubles in 1896.

## LIV.—DOCUMENTARY HISTORY OF THE COINAGE ACT OF FEBRUARY 12, 1873.

[Senate Mis. Doc. No. 132, Forty-first Congress, second session. Letter of the Secretary of the Treasury to the chairman of the Committee on Finance, communicating a report of John Jay Knox in relation to a revision of the laws pertaining to the Mint and coinage of the United States. April 28, 1870, referred to the Committee on Finance and ordered to be printed. May 2, 1870, ordered that 500 additional copies be printed for the use of the Treasury Department.]

TREASURY DEPARTMENT, *April 25, 1870.*

SIR: I have the honor to transmit herewith "A bill revising the laws relative to the mint, assay offices, and coinage of the United States," and accompanying report. The bill has been prepared under the supervision of John Jay Knox, Deputy Comptroller of the Currency, and its passage is recommended in the form presented. It includes, in a condensed form, all the important legislation upon the coinage, not now obsolete, since the first mint was established, in 1792; and the report gives a concise statement of the various amendments proposed to existing laws and the necessity for the change recommended. There has been no revision of the laws pertaining to the mint and coinage since 1837, and it is believed that the passage of the inclosed bill will conduce greatly to the efficiency and economy of this important branch of the government service.

I am, very respectfully, your obedient servant,

GEO. S. BOUTWELL,  
*Secretary of the Treasury.*

HON. JOHN SHERMAN,  
*Chairman Finance Committee, Senate of the United States.*

\* \* \* \* \*

(No. 3.)

## REPORT OF THE COMPTROLLER OF THE CURRENCY.

TREASURY DEPARTMENT,  
OFFICE OF THE COMPTROLLER OF THE CURRENCY,  
*Washington, December 7, 1896.*

SIR: In compliance with law, I herewith submit for the consideration of Congress the annual report of the Comptroller of the Currency. It constitutes the thirty-fourth report made, and is for the year ended October 31, 1896.

The total number of national banks organized from the date of the granting of the first certificate of authority, on June 20, 1863, to the close of the year embraced in this report has been 5,051, making an average for each year of 153. On the 31st of October last there were in active operation, of this number, 3,679, having an authorized capital stock of \$650,014,895, represented by 288,902 shareholders. The average capital stock of each bank in the system was \$176,682, the number of shares to each, 2,296, and of shareholders, 78. The total outstanding circulating notes of the banks in active operation was \$211,412,820, of which \$208,988,172 was secured by bonds of the United States and the balance by lawful money deposited with the Treasurer. The total of all national-bank circulation outstanding on October 31 was \$234,553,807, of which amount \$7,091,205 was secured by bonds still held for account of insolvent and liquidating banks and \$18,747,430 by lawful money deposited for their account, and by active banks reducing circulation.

The net increase in the amount of circulation secured by bonds during the year was \$26,329,053, and the gross increase in the total circulation, \$21,099,429.

On October 6, 1896, the date of the last report of condition, the total resources of the 3,676 banks then reporting was \$3,263,685,313.83, of which \$1,893,268,839.31 represented their loans and discounts and \$362,165,733.85 money of all kinds in bank.

Of their liabilities, \$1,597,891,058.73 represented individual deposits, \$336,342,834.70 surplus and net undivided profits, and \$209,944,019.50 outstanding circulating notes secured by bonds.

In geographical divisions the 3,679 banks in operation are divided as follows: 1,539 banks with capital stock of \$401,145,135 in the Eastern States, including Delaware and Maryland; 1,583, with capital stock of \$110,241,660, in the Western, and 557 with capital stock of \$138,628,100 in the Southern States.

In point of number of active banks Pennsylvania, New York, Massachusetts, Ohio, Illinois, and Texas lead with 420, 328, 268, 248, 221, and 206 banks, respectively. Arranged according to capital stock, Massa-

chusetts is first with \$97,017,500; New York second, with \$86,036,060; Pennsylvania third, with \$74,753,129; followed by Ohio, with \$45,770,338; Illinois, \$38,746,000, and Texas \$21,863,090.

There were organized during the report year 28 banks, located in 15 States and the District of Columbia, with an aggregate capital stock of \$3,245,000. Of this number 8 were in Pennsylvania, 2 each in New York, Georgia, North Carolina, Ohio, and West Virginia, and 1 each in Alabama, Illinois, Kansas, Kentucky, Maine, Missouri, Texas, Virginia, Wisconsin, and District of Columbia. The number located in the Eastern States is 12, the capital stock aggregating \$1,180,000; in the Western States 6, with a combined capital stock of \$875,000, and in the Southern States 10, having a total capital stock of \$1,190,000. The State of Georgia is first in amount of capital stock represented by new banks, having \$600,000; Pennsylvania has \$520,000, and the District of Columbia \$500,000.

The number of banks organized was 18 per cent of the yearly average.

The corporate existence of 26 national banks in 16 States, with capital stock of \$3,153,800 and a total circulation of \$1,175,400, has been extended during the year. Pennsylvania has 5; New Jersey and Illinois 3 each; Delaware and North Carolina 2 each; and in the following States 1 each: Alabama, Colorado, Connecticut, Georgia, Iowa, Maine, Maryland, Massachusetts, Minnesota, New York, and Ohio. Of the total capital, Pennsylvania aggregates \$690,000; New Jersey, \$272,000; Illinois, \$150,000; Delaware, \$140,800; North Carolina, \$151,000; Alabama, \$100,000; Colorado, \$100,000; Connecticut, \$100,000; Georgia, \$100,000; Iowa, \$400,000; Maine, \$50,000; Maryland, \$75,000; Massachusetts, \$100,000; Minnesota, \$50,000; New York, \$75,000; and Ohio, \$600,000.

Under the act of July 12, 1882, providing for the extension of national banks, the corporate existence of 1,633 banks, representing an aggregate capital stock of \$403,247,115, has been extended. Of these New York has 233, with capital stock of \$73,572,460; Massachusetts 228, with capital stock of \$92,592,200; Pennsylvania 204, with capital stock of \$53,776,000, followed by Ohio with 112 and an aggregate capital of \$18,479,000.

The number of banks leaving the system by reason of the expiration of their corporate existence was 1, having capital stock of \$100,000 and circulation of \$90,000. This bank was located in North Carolina, and was succeeded by a new association with capital stock of \$100,000 and circulation of \$22,500.

During the year ending October 31, 1897, the corporate existence of 19 banks, with a capital stock aggregating \$2,289,000 and circulation of \$783,900, will expire. They are located in 13 States, 4 of them being in New York, 2 each in Colorado, Michigan, and Ohio, and 1 each in Georgia, Indiana, Iowa, Maine, Massachusetts, Nebraska, New Hampshire, Pennsylvania, and Texas. In the succeeding ten years, from 1897 to 1906, inclusive, the corporate existence of 993 banks, having capital stock of \$146,461,150 and circulation of \$39,003,872, will expire.

The number of banks leaving the system during the year through voluntary liquidation was 37, having capital stock of \$3,745,000 and circulation of \$1,262,815.

It has been found necessary to appoint receivers for 27 banks during the year. Their aggregate capital stock was \$3,805,000 and circulation \$761,500. Of this number 4, with capital stock of \$995,000, were among those which closed their doors in 1893 and subsequently resumed

business, but through continued business depression and the slow character of their assets were unable to meet their obligations, and were thus compelled to go into insolvency.

A comparison of the data of this year with that set forth in the report of this Bureau for the year 1895 shows the number of active banks to have decreased 36, with a decrease in capital stock of \$4,305,000. The number of banks organized is 15 less and the number going into voluntary liquidation 14 less. There has been a decrease of 9 in the number of receivers appointed and 45 in the number of extensions of corporate existence. The loss through expiration of charters decreased 3, and the number of banks organized to succeed expiring associations remains unchanged.

The following abstracts of the reports made by the banks in response to the five calls required by law indicate the changes which have characterized the status of the banks at different periods covered by the report. In addition thereto are given abstracts of the reports of 1892, 1893, 1894, and 1895, for purposes of comparison. The rapidity of change in condition from time to time during these years has been so marked that it is deemed worth while to call attention thereto.

## SUMMARY OF THE STATE AND CONDITION OF EVERY NATIONAL BANK REPORTING DURING THE YEAR ENDED SEPTEMBER 30, 1892.

	Dec. 2, 1891.	Mar. 1, 1892.	May 17, 1892.	July 12, 1892.	Sept. 30, 1892.
	3,692 banks.	3,711 banks.	3,734 banks.	3,759 banks.	3,773 banks.
<b>RESOURCES.</b>					
Loans and discounts	\$2,001,032,625.05	\$2,058,925,167.12	\$2,108,360,340.54	\$2,127,757,191.30	\$2,174,041,088.11
U. S. bonds to secure circulation	153,838,200.00	158,169,300.00	160,634,550.00	161,939,800.00	163,275,300.00
U. S. bonds to secure deposits	19,186,500.00	17,416,500.00	16,386,000.00	15,447,000.00	15,282,000.00
U. S. bonds on hand	4,279,750.00	4,638,190.00	5,412,000.00	4,854,600.00	4,832,250.00
Stocks, securities, claims, etc.	128,440,959.39	138,055,947.69	144,058,062.77	151,125,823.17	154,535,514.54
Due from approved reserve agents	196,319,537.81	256,750,998.13	250,249,071.26	252,473,640.18	236,434,330.89
Due from other national banks	124,827,315.25	131,258,888.45	130,124,510.01	137,125,153.05	140,516,353.09
Due from State banks and bankers	32,425,379.39	32,171,053.96	32,006,102.99	33,497,034.87	32,572,735.51
Banking house, furniture, and fixtures	70,113,901.51	70,271,600.84	71,253,998.96	71,179,567.83	71,900,286.72
Other real estate and mortgages owned	13,935,485.39	14,855,351.90	15,303,680.35	15,498,777.73	15,901,625.14
Current expenses and taxes paid	13,279,136.79	10,340,571.29	11,574,071.41	4,567,100.02	10,317,125.23
Premiums on U. S. bonds	14,695,279.96	14,405,799.74	14,350,883.43	13,997,560.54	14,029,616.43
Checks and other cash items	17,939,023.04	17,644,105.99	15,036,575.86	16,849,439.46	17,705,961.31
Exchanges for clearing-house	108,243,483.92	129,515,655.34	99,954,483.17	90,364,300.19	105,522,711.81
Bills of other national banks	20,225,104.00	19,765,178.00	22,014,231.00	21,325,840.00	19,557,474.00
Fractional paper currency, nickels and cents	837,175.54	924,866.86	924,375.50	939,382.87	934,648.37
Gold coin	84,200,539.75	88,426,189.58	95,194,913.95	96,723,083.13	95,021,952.77
Gold treasury certificates	85,091,000.00	97,841,160.00	96,656,060.00	85,530,100.00	71,650,133.00
Gold clearing-house certificates	7,689,000.00	8,060,000.00	8,530,000.00	8,498,000.00	7,860,000.00
Silver coin, dollars	7,152,798.00	7,304,242.60	7,259,640.00	7,466,596.00	6,785,084.00
Silver treasury certificates	18,816,462.00	22,954,656.00	26,040,211.99	25,523,399.00	22,993,451.60
Silver coin, fractional	4,948,124.97	5,555,720.70	5,453,283.20	5,570,362.28	5,405,713.02
Legal-tender notes	93,854,354.00	99,445,735.00	107,981,402.00	113,915,016.00	104,267,945.00
U. S. certificates of deposit for legal-tender notes	8,765,000.00	24,080,000.00	26,405,000.00	23,115,000.00	13,995,000.00
Five-per-cent redemption fund with Treasurer	6,682,280.10	6,898,132.04	6,990,517.00	7,092,591.94	7,139,561.69
Due from Treasurer other than redemption fund	1,047,684.18	1,051,339.53	926,153.95	1,400,312.15	1,106,987.93
Total	3,237,866,210.07	3,436,672,358.56	3,479,035,128.44	3,493,794,586.71	3,510,094,897.46
<b>LIABILITIES.</b>					
Capital stock paid in	677,356,927.00	679,970,110.00	682,232,158.00	684,678,203.25	686,573,015.00
Surplus fund	228,221,530.31	234,069,984.34	235,192,004.95	238,239,970.94	238,871,424.84
Undivided profits	168,116,263.56	96,574,522.85	103,376,020.20	88,227,388.88	101,652,754.66
National bank notes outstanding	134,792,873.25	137,627,107.25	140,052,343.50	141,061,533.00	143,423,298.00
State bank notes outstanding	74,118.50	75,097.50	71,507.50	75,076.50	75,070.50
Due to other national banks	292,480,956.07	372,985,405.11	361,593,119.06	367,143,324.53	352,049,184.05
Due to State banks and bankers	149,334,721.20	181,688,074.58	181,538,222.87	188,683,254.94	178,607,018.34
Dividends unpaid	1,503,539.69	1,470,937.98	1,657,310.34	3,904,292.83	3,888,865.78
Individual deposits	1,602,052,766.59	1,702,240,957.68	1,743,787,545.10	1,753,339,679.86	1,765,422,983.68
U. S. deposits	14,478,542.91	12,757,046.94	14,941,030.77	10,823,973.08	9,828,144.24
Deposits of U. S. disbursing officers	3,955,227.37	3,806,323.51	3,625,107.19	3,356,091.88	4,044,734.04
Notes and bills rediscounted	16,325,642.89	8,517,205.36	9,090,080.27	9,181,650.14	17,132,487.71
Bills payable	7,994,514.30	3,876,404.20	3,816,163.49	4,581,163.01	6,549,163.65
Liabilities other than those above stated	1,178,586.43	1,013,181.26	1,092,506.20	498,983.87	1,979,746.97
Total	3,237,866,210.07	3,436,672,358.56	3,479,035,128.44	3,493,794,586.71	3,510,094,897.46

## SUMMARY OF THE STATE AND CONDITION OF EVERY NATIONAL BANK REPORTING DURING THE YEAR ENDED OCTOBER 3, 1893.

	Dec. 9, 1892.	Mar. 6, 1893.	May 4, 1893.	July 12, 1893.	Oct. 3, 1893.
	3,784 banks.	3,806 banks.	3,830 banks.	3,807 banks.	3,781 banks.
<b>RESOURCES.</b>					
Loans and discounts.	\$2,166,615,720.28	\$2,159,614,092.48	\$2,161,401,858.59	\$2,020,483,671.04	\$1,843,634,167.51
U. S. bonds to secure circulation.	166,449,250.00	170,096,550.00	172,412,550.00	176,588,050.00	206,463,850.00
U. S. bonds to secure deposits.	15,321,000.00	15,351,000.00	15,261,000.00	15,256,000.00	14,816,000.00
U. S. bonds on hand.	4,148,600.00	4,372,600.00	3,519,550.00	3,073,050.00	2,760,950.00
Stocks, securities, etc.	153,648,180.71	153,420,770.68	150,747,862.86	149,690,701.61	148,569,950.46
Due from approved reserve agents.	204,948,159.79	202,612,051.30	174,312,119.44	159,352,677.33	158,499,644.28
Due from other national banks.	142,623,106.36	124,384,884.35	121,673,794.24	111,956,506.81	94,740,014.97
Due from State banks and bankers.	34,403,231.75	30,126,300.21	32,681,708.90	27,211,234.32	24,229,106.82
Banking house, furniture, and fixtures.	72,294,364.78	72,680,344.23	73,386,921.79	72,750,830.15	72,322,826.08
Other real estate and mortgages owned.	15,926,687.47	17,030,064.31	16,646,853.69	16,632,446.13	16,828,940.40
Current expenses and taxes paid.	14,204,970.25	10,992,932.60	11,746,470.23	4,892,772.88	11,071,996.65
Premiums on U. S. bonds.	13,913,289.71	13,270,691.10	12,935,077.74	11,933,004.09	13,981,867.44
Checks and other cash items.	16,755,332.09	18,755,010.52	17,546,973.93	16,707,680.61	15,350,764.56
Exchanges for clearing house.	110,522,668.49	125,142,839.74	114,977,271.08	107,765,890.44	106,181,394.59
Bills of other national banks.	20,488,781.00	18,248,706.00	20,085,688.00	20,135,054.00	22,402,611.00
Fractional currency, nickels, and cents.	893,909.82	945,532.50	952,810.90	952,632.48	1,026,813.90
Gold coin.	94,754,328.05	99,857,235.09	101,006,531.58	95,799,861.68	129,740,438.19
Gold Treasury certificates.	73,118,480.00	69,198,790.00	62,783,410.00	50,550,100.00	47,522,510.00
Gold clearing-house certificates.	6,237,000.00	4,939,000.00	5,073,000.00	4,285,000.00	5,080,000.00
Silver coin, dollars.	7,593,084.00	7,212,800.00	7,615,574.00	7,880,457.00	7,965,844.00
Silver Treasury certificates.	22,556,689.00	21,695,114.00	24,603,511.00	22,626,180.00	28,385,889.00
Silver coin, fractional.	5,635,679.71	5,438,877.33	6,140,115.23	6,119,574.63	6,009,178.88
Legal-tender notes.	102,276,335.00	90,935,774.00	103,511,163.00	95,833,677.00	114,709,352.00
U. S. certificates of deposit.	6,470,000.00	14,675,000.00	12,130,000.00	6,660,000.00	7,020,000.00
Five per cent redemption fund.	7,282,413.90	7,401,830.74	7,467,989.77	7,600,604.72	8,977,414.18
Due from Treasurer, other than 5 per cent fund.	1,268,405.03	1,322,444.60	1,556,891.28	1,019,074.42	1,262,749.85
<b>Total.</b>	<b>3,480,349,667.19</b>	<b>3,459,721,235.78</b>	<b>3,432,176,697.25</b>	<b>3,213,261,731.94</b>	<b>3,109,563,284.36</b>
<b>LIABILITIES.</b>					
Capital stock paid in.	689,698,017.50	688,642,876.00	688,701,200.00	685,786,718.56	678,540,338.93
Surplus fund.	239,931,932.08	245,478,362.77	246,139,133.32	249,138,300.30	246,750,781.32
Undivided profits.	114,003,884.52	103,067,550.15	106,966,733.57	93,944,649.73	103,474,662.87
National bank notes outstanding.	145,669,499.00	149,124,818.00	151,694,110.00	155,070,821.50	182,959,725.90
State bank notes outstanding.	74,176.50	75,075.50	75,075.50	75,072.50	75,069.50
Dividends unpaid.	1,308,137.97	1,350,392.19	2,579,556.38	3,879,673.50	2,874,697.59
Individual deposits.	1,764,456,177.11	1,751,439,374.14	1,749,930,817.51	1,556,761,230.17	1,451,124,330.55
U. S. deposits.	9,673,349.92	9,813,762.17	9,657,243.49	10,379,842.66	10,546,135.51
Deposits of U. S. disbursing officers.	4,034,240.37	3,927,760.44	4,293,739.93	3,321,271.84	3,776,438.21
Due to other national banks.	323,339,449.03	304,785,336.62	275,127,229.28	238,913,573.51	226,423,979.00
Due to State banks and bankers.	160,778,117.18	166,901,054.78	153,500,923.94	125,979,422.16	122,891,098.21
Notes and bills re-discounted.	15,775,618.63	14,021,596.43	18,953,306.98	29,940,438.56	21,066,737.01
Bills payable.	9,318,249.82	18,180,228.71	21,506,247.53	31,381,451.27	27,426,937.54
Other liabilities.	1,688,817.56	2,913,047.88	3,051,379.82	28,689,265.68	31,632,352.10
<b>Total.</b>	<b>3,480,349,667.19</b>	<b>3,459,721,235.78</b>	<b>3,432,176,697.25</b>	<b>3,213,261,731.94</b>	<b>3,109,563,284.36</b>

## SUMMARY OF THE STATE AND CONDITION OF EVERY NATIONAL BANK REPORTING DURING THE YEAR ENDED OCTOBER 2, 1894.

	Dec. 19, 1893.	Feb. 28, 1894.	May 4, 1894.	July 18, 1894.	Oct. 2, 1894.
	3,787 banks.	3,777 banks.	3,774 banks.	3,770 banks.	3,755 banks.
<b>RESOURCES.</b>					
Loans and discounts	\$1,871,574,769.95	\$1,872,402,605.96	\$1,926,686,824.98	\$1,944,441,315.10	\$2,007,122,191.30
U. S. bonds to secure circulation	204,809,350.00	200,808,850.00	200,469,250.00	201,335,150.00	199,642,500.00
U. S. bonds to secure U. S. deposits	14,436,000.00	14,445,000.00	14,720,000.00	14,926,000.00	15,226,000.00
U. S. bonds on hand	3,049,000.00	17,250,150.00	14,805,200.00	12,875,100.00	10,662,200.00
Premiums on U. S. bonds	13,806,470.18	15,606,786.13	15,133,458.23	14,930,896.78	14,624,279.03
Stocks, securities, etc	159,749,363.92	174,305,552.50	185,324,549.67	191,137,435.66	193,300,072.44
Banking house, furniture, and fixtures	73,642,314.14	74,143,833.68	74,802,956.73	74,929,982.52	75,183,745.64
Other real estate and mortgages owned	18,679,746.39	20,145,599.88	21,174,855.07	21,877,508.22	22,708,391.20
Due from national banks (not reserve agents)	108,265,460.75	112,672,823.41	119,303,798.52	111,775,552.18	122,479,067.98
Due from State banks and bankers	28,682,998.64	27,335,317.15	29,628,495.01	27,063,816.38	27,973,911.86
Due from approved reserve agents	212,630,636.30	246,891,926.63	257,854,100.32	258,089,227.51	248,849,607.59
Checks and other cash items	13,519,016.51	12,633,797.31	12,549,614.34	11,865,939.23	15,576,975.25
Exchanges for clearing house	71,943,165.75	70,299,653.62	76,002,055.47	66,511,835.77	88,524,052.17
Bills of other national banks	21,497,840.00	19,866,610.00	20,754,988.00	19,650,333.00	18,580,577.00
Fractional paper currency, nickels, and cents	983,602.57	1,061,927.79	1,014,037.51	1,041,630.44	952,932.95
Gold coin	143,928,989.41	124,904,826.09	128,180,158.36	125,051,677.14	125,020,290.92
Gold Treasury certificates	44,877,100.00	41,516,110.00	41,928,330.00	40,560,490.00	37,810,940.00
Gold clearing-house certificates	14,702,000.00	32,765,000.00	34,721,000.00	34,023,000.00	34,096,000.00
Silver dollars	7,530,135.00	7,741,205.00	7,489,931.00	7,016,489.00	6,116,354.00
Silver Treasury certificates	34,776,253.00	43,181,166.00	41,580,654.00	38,075,412.00	28,784,897.00
Silver fractional coin	5,439,171.02	6,058,278.25	6,041,850.15	5,943,584.19	5,422,172.58
Legal-tender notes	181,628,759.00	142,768,676.00	146,131,292.00	138,216,318.00	120,544,028.00
U. S. certificates of deposit for legal-tender notes	31,255,000.00	35,045,000.00	46,030,000.00	50,045,000.00	45,100,000.00
Five per cent redemption fund with Treasurer	8,876,042.25	8,751,434.40	8,713,498.44	8,791,946.90	8,723,223.16
Due from U. S. Treasurer	2,029,141.92	2,132,772.09	2,301,480.28	1,920,783.31	897,645.20
Total	3,242,315,326.70	3,324,734,901.89	3,433,342,378.08	3,422,096,423.33	3,473,922,055.27
<b>LIABILITIES.</b>					
Capital stock paid in	681,812,960.00	678,536,910.00	675,868,815.00	671,091,165.00	668,861,847.00
Surplus fund	246,739,602.09	246,594,715.96	246,314,185.63	245,727,673.71	245,197,517.60
Undivided profits, less expenses and taxes paid	100,288,668.05	86,874,385.87	89,394,262.20	84,569,294.46	88,923,564.50
National bank notes outstanding	179,973,150.50	174,436,269.10	172,626,013.50	171,714,552.50	172,331,978.00
State bank notes outstanding	75,059.50	71,483.50	71,480.50	66,290.50	66,290.50
Due to other national banks	298,805,834.56	343,143,745.59	359,539,488.04	352,002,081.10	343,692,316.63
Due to State banks and bankers	151,313,715.25	173,942,000.98	182,937,307.10	181,791,906.23	183,167,779.62
Dividends unpaid	1,217,903.99	1,536,354.03	2,332,506.97	2,586,504.77	2,576,245.95
Individual deposits	1,539,399,795.23	1,586,800,444.50	1,670,958,769.07	1,677,801,200.85	1,728,418,819.12
U. S. deposits	10,391,466.00	9,925,967.44	10,538,365.64	11,029,017.29	10,024,909.62
Deposits of U. S. disbursing officers	3,469,398.77	3,643,346.71	3,317,341.85	3,099,504.06	3,716,537.80
Notes and bills rediscounted	11,465,546.18	7,729,558.98	7,905,541.10	8,195,566.99	11,453,427.95
Bills payable	14,388,362.94	9,234,205.50	9,224,464.78	9,999,093.81	12,552,277.78
Liabilities other than those above stated	2,973,863.64	2,265,513.73	2,313,836.70	2,422,567.04	2,938,543.20
Total	3,242,315,326.70	3,324,734,901.89	3,433,342,378.08	3,422,096,423.33	3,473,922,055.27

## SUMMARY OF THE STATE AND CONDITION OF EVERY NATIONAL BANK REPORTING DURING THE YEAR ENDED SEPTEMBER 28, 1895.

	Dec. 19, 1894.	Mar. 5, 1895.	May 7, 1895.	July 11, 1895.	Sept. 28, 1895.
	3,737 banks.	3,728 banks.	3,711 banks.	3,715 banks.	3,712 banks.
<b>RESOURCES.</b>					
Loans and discounts.	\$1,991,913,123.45	\$1,965,375,368.94	\$1,989,411,201.93	\$2,016,639,535.53	\$2,039,408,402.27
U. S. bonds to secure circulation.	195,735,950.00	195,787,200.00	203,648,150.00	206,227,150.00	208,682,765.00
U. S. bonds to secure deposits.	15,051,000.00	26,405,350.00	28,615,550.00	15,878,000.00	15,328,000.00
U. S. bonds on hand.	20,760,350.00	25,115,540.00	17,734,200.00	14,465,400.00	10,790,350.00
Premiums on U. S. bonds.	16,130,000.09	16,511,917.36	17,451,432.71	16,440,418.57	16,469,109.73
Stocks, securities, etc.	197,328,354.09	196,927,758.03	193,841,727.63	194,160,466.61	195,028,685.35
Banking house, furniture, and fixtures.	75,400,976.70	77,075,488.01	77,340,348.27	77,856,597.08	78,244,849.75
Other real estate and mortgages owned.	23,258,812.77	24,193,994.18	24,674,154.69	25,082,548.41	25,527,027.04
Due from national banks (not reserve agents).	124,798,322.39	114,702,531.29	117,729,533.90	127,329,742.08	123,521,087.26
Due from State banks and bankers.	30,962,557.31	29,273,688.00	30,248,003.98	31,080,231.72	30,830,482.60
Due from approved reserve agents.	234,331,340.54	222,467,685.14	218,799,491.90	235,308,761.15	222,287,251.45
Checks and other cash items.	13,051,055.46	12,424,519.77	12,557,940.30	13,598,841.41	13,056,424.53
Exchanges for clearing house.	80,869,202.29	77,343,972.17	83,833,118.09	82,868,297.07	57,506,787.60
Bills of other national banks.	18,522,596.00	18,436,845.00	19,247,043.00	19,402,179.00	15,537,100.00
Fractional paper currency, nickels, and cents.	885,072.59	1,002,373.06	1,007,766.10	1,023,411.43	936,484.41
Gold coin.	114,898,047.13	120,855,575.38	123,258,436.89	117,476,837.32	110,378,360.22
Gold Treasury certificates.	29,677,720.00	25,400,860.00	23,182,950.00	22,425,600.00	21,525,930.00
Gold clearing-house certificates.	31,219,000.00	31,904,000.00	30,823,000.00	31,215,000.00	31,021,000.00
Silver dollars.	6,954,778.00	7,263,610.00	7,245,537.00	7,248,659.00	5,505,459.00
Silver Treasury certificates.	29,743,446.00	29,550,637.00	28,519,277.00	30,127,457.00	22,914,180.00
Silver fractional coin.	5,548,231.62	5,956,959.18	5,617,398.91	5,834,241.11	4,892,381.95
Legal-tender notes.	119,513,472.06	113,281,622.00	118,529,153.00	123,185,172.00	93,916,685.00
U. S. certificates of deposit for legal-tender notes.	37,090,009.00	31,655,000.00	26,930,000.00	45,330,000.00	49,920,000.00
Five per cent. redemption fund with Treasurer.	8,542,386.94	8,527,580.65	8,748,239.53	9,094,047.82	9,085,606.08
Due from U. S. Treasurer.	1,289,077.14	1,080,461.66	1,017,832.04	1,146,281.47	1,285,534.36
<b>Total.</b>	<b>3,423,474,873.11</b>	<b>3,378,520,536.75</b>	<b>3,410,002,491.24</b>	<b>3,470,553,307.28</b>	<b>3,423,629,343.63</b>
<b>LIABILITIES.</b>					
Capital stock paid in.	666,271,045.00	662,100,100.00	659,146,756.00	658,224,179.65	657,135,498.05
Surplus fund.	244,937,179.48	246,180,065.97	246,740,237.34	247,782,176.23	246,448,426.38
Undivided profits, less expenses and taxes paid.	95,887,436.80	83,920,338.80	86,571,194.99	81,221,960.54	90,439,924.48
National bank notes outstanding.	169,337,071.00	169,755,091.50	175,653,500.50	178,815,801.00	182,481,610.50
State bank notes outstanding.	66,290.50	66,173.50	66,144.50	66,133.50	66,133.50
Due to other national banks.	334,619,221.24	314,430,137.22	313,314,314.80	336,225,956.52	320,228,677.33
Due to State banks and bankers.	189,345,566.56	180,970,705.84	180,360,313.93	190,447,130.70	174,708,672.88
Dividends unpaid.	1,130,390.38	1,287,568.67	2,387,221.94	3,030,371.57	1,070,927.89
Individual deposits.	1,695,489,346.08	1,667,843,286.28	1,690,961,299.03	1,736,022,006.83	1,701,653,521.28
U. S. deposits.	10,151,402.66	24,563,195.79	23,501,952.80	10,075,924.97	9,114,372.65
Deposits of U. S. disbursing officers.	3,865,339.58	3,491,787.60	3,745,923.09	3,091,408.55	4,426,966.48
Notes and bills rediscounted.	7,682,509.06	6,853,317.73	8,044,917.94	9,697,555.94	13,396,107.85
Bills payable.	11,471,551.05	13,645,026.23	13,603,670.99	12,250,671.25	17,813,360.01
Liabilities other than those above stated.	2,220,528.72	3,413,741.62	5,004,703.39	3,602,030.03	4,045,143.70
<b>Total.</b>	<b>3,423,474,873.11</b>	<b>3,378,520,536.75</b>	<b>3,410,002,491.24</b>	<b>3,470,553,307.28</b>	<b>3,423,629,343.63</b>

SUMMARY OF THE STATE AND CONDITION OF EVERY NATIONAL BANK REPORTING DURING THE YEAR ENDED OCTOBER 6, 1896.

	Dec. 13, 1895.	Feb. 28, 1896.	May 7, 1896.	July 14, 1896.	Oct. 6, 1896.
	3,706 banks.	3,699 banks.	3,694 banks.	3,683 banks.	3,676 banks.
<b>RESOURCES.</b>					
Loans and discounts.....	\$2,041,499,137.57	\$1,966,211,736.86	\$1,982,886,364.29	\$1,971,642,011.65	\$1,893,268,839.31
U. S. bonds to secure circulation.....	210,479,500.00	215,637,100.00	225,017,500.00	227,213,650.00	237,291,650.00
U. S. bonds to secure U. S. deposits.....	15,358,000.00	34,922,000.00	25,573,000.00	15,923,500.00	15,793,000.00
U. S. bonds on hand.....	8,655,900.00	13,210,400.00	12,491,420.00	12,835,655.00	9,342,500.00
Premiums on U. S. bonds.....	16,698,340.04	13,648,677.87	18,875,424.94	17,579,015.44	17,629,994.81
Stocks, securities, etc.....	193,383,321.52	192,036,933.71	190,938,097.11	190,262,918.13	188,995,352.93
Banking house, furniture, and fixtures.....	78,697,728.91	78,927,684.22	77,975,409.98	78,227,350.23	78,046,817.28
Other real estate and mortgages owned.....	25,574,482.13	26,315,910.05	27,009,127.98	27,221,722.40	27,403,155.46
Due from national banks (not reserve agents).....	131,007,238.63	114,676,360.32	114,073,966.82	116,328,082.38	111,830,935.50
Due from State banks and bankers.....	33,341,627.38	29,432,178.87	28,285,698.29	28,388,424.79	29,583,290.70
Due from approved reserve agents.....	203,002,116.01	189,344,601.12	195,752,733.58	204,384,106.92	190,077,533.04
Checks and other cash items.....	12,939,318.30	12,275,771.88	12,295,435.30	13,601,452.76	13,913,129.68
Exchanges for clearing house.....	86,557,507.77	89,096,450.95	85,503,719.81	75,926,122.98	76,760,416.77
Bills of other national banks.....	17,114,290.00	16,798,271.00	19,183,691.00	17,444,746.00	18,655,536.00
Fractional paper currency, nickels, and cents.....	925,289.14	1,019,400.50	986,263.57	990,427.31	966,835.38
Gold coin.....	113,843,400.97	108,165,900.88	105,938,779.74	110,133,159.67	114,021,270.01
Gold Treasury certificates.....	20,936,030.00	20,935,130.60	21,383,020.00	20,336,400.00	19,706,620.00
Gold clearing-house certificates.....	33,465,000.00	27,793,000.00	30,440,000.00	31,384,000.00	26,096,000.00
Silver dollars.....	6,984,382.00	7,406,130.00	7,285,043.00	6,867,060.00	6,721,871.00
Silver Treasury certificates.....	25,878,323.00	25,869,370.00	31,512,287.00	29,495,375.00	28,057,695.00
Silver fractional coin.....	5,065,274.26	5,847,928.53	5,814,316.48	5,619,454.44	5,305,176.46
Legal-tender notes.....	99,209,423.00	112,507,513.00	118,971,652.00	118,213,290.00	110,494,730.00
U. S. certificates of deposit for legal-tender notes.....	31,440,000.00	28,735,000.00	28,035,000.00	27,165,000.00	31,840,000.00
Five per cent redemption fund with Treasurer.....	9,194,625.78	9,231,153.24	9,775,478.73	9,922,044.49	10,373,622.18
Due from U. S. Treasurer.....	1,744,071.85	1,719,586.58	1,685,392.62	1,677,206.43	1,209,333.32
Total.....	3,423,534,328.26	3,347,844,198.58	3,377,638,822.24	3,353,797,075.97	3,263,685,313.83
<b>LIABILITIES.</b>					
Capital stock paid in.....	656,956,245.00	653,994,915.00	652,089,780.97	651,144,855.00	648,540,325.00
Surplus fund.....	246,177,563.53	247,178,188.87	247,546,067.10	248,368,423.63	247,690,074.96
Undivided profits; less expenses and taxes paid.....	94,501,758.19	87,041,526.42	89,378,085.39	83,483,208.70	88,652,759.74
National bank notes outstanding.....	185,151,344.00	187,217,372.50	197,382,364.50	199,214,049.50	209,944,019.50
State bank notes outstanding.....	63,504.50	61,071.50	60,383.50	60,393.50	60,393.50
Due to other national banks.....	302,721,578.57	285,970,811.90	285,314,203.16	291,990,811.77	269,043,386.73
Due to State banks and bankers.....	167,303,070.19	162,394,344.71	157,980,455.20	162,311,142.23	146,658,794.35
Dividends unpaid.....	1,091,869.14	1,233,515.47	2,069,104.01	2,833,357.12	1,665,571.90
Individual deposits.....	1,720,550,241.03	1,648,092,868.88	1,687,629,515.37	1,068,418,507.62	1,597,891,058.73
U. S. deposits.....	9,699,120.46	29,876,217.86	21,015,358.71	12,556,149.50	11,091,241.86
Deposits of U. S. disbursing officers.....	4,050,468.83	3,910,629.72	3,416,397.99	2,848,176.20	4,080,236.63
Notes and bills rediscounted.....	11,359,771.49	11,465,835.06	11,563,851.93	11,846,960.72	14,881,060.90
Bills payable.....	20,492,304.21	20,104,667.81	17,137,274.80	15,920,992.16	20,261,426.62
Liabilities other than those above stated.....	3,405,889.12	9,296,233.38	5,055,979.61	2,805,138.26	3,654,963.41
Total.....	3,423,534,328.26	3,347,844,198.58	3,377,638,822.24	3,353,797,075.97	3,263,685,313.83

## ANALYSIS OF REPORTS OF 1896.

The change in the item of individual deposits during the report year of 1896 is shown to be as follows: It increased from \$1,701,653,521 on September 28, 1895, to \$1,720,550,241 on December 13, 1895; declined to \$1,648,092,868 on February 28, 1896, then slightly increased on May 7, 1896, again decreased from \$1,668,413,507 on July 14, 1896, to \$1,597,891,058 on October 6, 1896, being almost \$104,000,000 less than the amount shown on September 28, 1895.

The number of banks holding these deposits on September 28, 1895, was 3,712, with capital stock of \$657,135,498, as against 3,676 on October 6, with capital stock of \$648,540,325.

The surplus fund of the banks on September 28, 1895, was \$246,448,426, and their net undivided profits \$90,439,924. On October 6, 1896, the former had increased to \$247,690,074, while the latter had decreased to \$88,652,759.

On September 28, 1895, national-bank notes outstanding secured by bonds deposited amounted to \$182,481,610. The returns under each call showed a continued increase during the year, the amount on December 13, 1895, being \$185,151,344, on February 28, 1896, \$187,217,372, on May 7, 1896, \$197,382,364, on July 14, 1896, \$199,214,049, and on October 6, 1896, \$209,944,019.

The amount due to other national banks, which on September 28, 1895, stood at \$320,228,677, decreased to \$285,314,203 on May 7, 1896, increased on July 14, 1896, to \$291,990,811, and then fell to \$269,043,386 on October 6, 1896.

The amount due to State banks and bankers, which on September 28, 1895, was \$174,708,672, decreased to \$157,980,455 on May 7, 1896, increased to \$162,311,142 on July 14, 1896, and fell to \$146,058,794 on October 6, 1896.

The liabilities of the national banks for money borrowed, in different forms, aggregated on September 28, 1895, \$35,254,611, had increased on February 28 to \$40,866,736, decreased to \$30,573,001 on July 14, increasing to \$38,967,450 on October 6.

The total liabilities, which on September 28, 1895, were \$3,423,629,343, decreased to \$3,377,638,822 on May 7, 1896, and to \$3,263,685,313 on October 6.

On the side of resources, the loans and discounts, which on September 28, 1895, amounted to \$2,059,408,402, decreased to \$1,966,211,736 on February 28, 1896. They increased on May 7 to \$1,982,886,364, only to decrease to \$1,893,268,839 on October 6, indicating a falling off in this item of about \$166,000,000 as compared with the aggregate of loans and discounts on September 28, 1895.

The amount of United States bonds to secure circulation, which on September 28, 1895, was \$208,682,765, increased to \$237,291,650 on October 6, 1896.

The banks held, on September 28, 1895, \$26,118,350 United States bonds, other than those securing circulation. On December 13 the amount decreased to \$24,013,900, then increased on February 28, 1896, to \$48,132,400, and decreased on October 6 to \$25,135,500.

The investment of assets in stocks, securities, etc., on September 28, 1895, was \$195,028,085. It had decreased on October 6 to \$188,995,352.

The investment in banking-house, furniture, and fixtures, which on September 28, 1895, was \$78,244,849, showed but slight variations during the year, being on October 6, \$78,046,817.

Other real estate and mortgages owned on September 28, 1895, amounted to \$25,527,027, and increased to \$27,403,155 on October 6.

The amount due from other national banks (not reserve agents) on September 28, 1895, was \$123,521,087, increased on December 13 to \$131,007,238, then decreased to \$114,073,966 on May 7, increased slightly on July 14, 1896, and decreased to \$111,830,935 on October 6.

The amount due from State banks and bankers on September 28, 1895, was \$30,830,482, increased to \$33,341,627 on December 13, and decreased on October 6 to \$29,583,299.

The amount due from approved reserve agents decreased from \$222,287,251 on September 28, 1895, to \$189,344,601 on February 28, afterward increased to \$204,384,106 on July 14, and decreased to \$190,077,533 on October 6.

Exchanges for clearing house, which on September 28, 1895, amounted to \$57,506,787; on February 28 had increased to \$89,996,450, but decreased, on October 6, to \$76,760,416.

The specie held by the banks on September 28, 1895, was \$196,237,311, while on October 6, it was \$200,808,632.

The amount of legal-tender notes and United States certificates of deposit for such notes which on September 28, 1895, aggregated \$143,866,685, decreased to \$130,649,423 on December 13, increased to \$147,006,652 on May 7, decreased to \$140,378,290 on July 14, and increased to \$142,334,730 on October 6.

#### REVIEW OF REPORTS, 1892 TO 1896.

As a supplement to the analysis of the bank returns of 1896, it is not out of place to undertake a brief review of those of the past four years, marking as they do the most trying conditions through which the national banking system has been called to pass. Such review, it is believed, will best illustrate the very great changes which have occurred within a period so comparatively brief.

On September 30, 1892, the aggregate resources, as also the aggregate liabilities, of the national banks rose to the highest mark in the history of the system, viz, \$3,510,094,897. On the side of liabilities, individual deposits stood at \$1,765,422,983, and on the side of resources, loans and discounts were \$2,171,041,088, being respectively the maximum amount ever registered, either before or since September 30, 1892. Along the lines of these two items of receiving deposits and lending money, representing, as they do, the principal functions of banking in this country, the greatest fluctuations have occurred during the years under consideration. The item of deposits showed very little variation in amount from September 30, 1892, to May 4, 1893, when it was \$1,749,930,817. After the latter date, however, it shrunk suddenly and rapidly to \$1,556,761,230 on July 12, 1893, and on October 3, 1893, touched \$1,451,124,330, the lowest point since December 11, 1889. From this shrinkage of deposits, amounting to nearly \$300,000,000, from May 4 to October 3, there was a rapid and steady recovery, until on October 2, 1894, just a year after the date of lowest depression, they were \$1,728,418,819, or but \$21,000,000 less than on May 4, 1893. There was thereafter for a brief period a slight decrease in the volume, but it rose again on July 11, 1895, to \$1,736,022,006, falling to \$1,648,092,868 on February 28, 1896, and standing at \$1,668,413,507 on July 14, 1896. Between this date and October 6, 1896, decrease was marked, being nearly \$71,000,000, leaving the deposits at the latter date at \$1,597,891,058.

The resources of the banks showed loans and discounts to the amount of \$2,161,401,858 on May 4, 1893. They had fallen on July 12 to \$2,020,483,671, and on October 3 to \$1,843,634,167. It is noticeable that

after this date there was a steady expansion of loans and discounts until October 2, 1894, when the amount was \$2,007,122,191.

As the deposits held by national banks are the chief source of supply for the funds from which loans and discounts are made to their customers, and as the law requires the banks, in the interest of depositors, to keep on hand in money a stated proportion of the funds deposited with them for safe-keeping, known as lawful money reserve, this reserve is necessarily affected by the movements of deposits and loans, and an examination of its ebb and flow during the four years under review is of equal interest.

On September 30, 1892, the lawful money reserve of all the banks, consisting of specie, legal money notes, and certificates for legal tenders deposited, amounted to \$327,000,000; on December 9, 1892, it was \$318,000,000; on March 6, 1893, \$313,000,000, and on May 4, 1893, \$322,000,000. The variations during this period, it thus appears, were slight; but owing to the extraordinary demands of depositors occurring suddenly and unexpectedly after May 4, the reserve on July 12, 1893, fell to \$289,000,000, the banks being compelled to pay \$193,000,000 of deposits during that period, \$141,000,000 of which were provided by the calling in of loans and discounts, which the banks, under the force of such withdrawals, were compelled to demand.

The drain of deposits continued after July 12, and by October 3, 1893, \$105,000,000 additional had been withdrawn, these and prospective withdrawals being provided for by the collection of \$177,000,000 of loans and discounts, with the result that the reserve on hand reached on October 3, \$346,000,000. After October 3, 1893, with returning confidence, deposits rapidly returned to the banks and there was gradual expansion of loans and discounts, though in smaller proportion. There was again an increase in reserve. From \$346,000,000 on October 3 it went to \$414,000,000 on December 19, 1893; to \$433,000,000 on February 28, 1894, touching on May 4, 1894, \$452,000,000, the highest point it has ever reached. It decreased to \$439,000,000 on July 18, to \$402,000,000 on October 2, and \$374,000,000 on December 19, 1894. On July 11, 1895, the amount stood at \$382,000,000, after which it fell to \$340,000,000 on September 28, 1895, since which time, and up to October 6, 1896, the reserve on hand has not been subject to sudden fluctuations. The variations are measured by a limit of \$12,000,000 between the highest and lowest amounts held.

With a more settled condition in business affairs there was seen a greater expansion of loans and discounts and a consequent gradual decrease in the amount of reserve held.

The amount of circulating notes of the national banks outstanding on September 30, 1892, was but \$143,423,293. The increase thereof was very slight and gradual, due mainly to the compulsory obligation of new banks to deposit bonds, up to July 12, 1893, when it stood at \$155,070,821. Under the stress of a currency famine the issues expanded by October 3, 1893, to \$182,959,725, but thereafter steadily decreased, falling to \$169,337,071, on December 19, 1894. With the new issue of bonds, the lessened price of bonds, and an apparent increased margin of profit in issuing notes, the volume began to increase, until on October 6, 1896, it amounted to \$209,944,019, or about \$66,000,000 greater than on September 30, 1892.

In the matter of capital stock, the maximum in the history of the system was reached on December 9, 1892, being \$689,698,017 for 3,784 banks. This amount had decreased to \$688,701,200 on May 4, 1893, while the number of banks had increased to 3,830, the largest number doing business at any time since the establishment of the system. After May 4,

1893, there was an almost steady decrease in capital stock as well as in the number of banks, and on October 6, 1896, there were but 3,676 banks doing business with capital of \$648,540,325, a falling off of 154 in the number of banks and of over \$40,000,000 in capital stock. It is, however, noteworthy that in the face of this substantial decrease in the number of banks and their capital stock, they had, on October 6, 1896, a surplus fund of \$247,690,074, and net undivided profits of \$88,652,759, making a total of \$336,342,833 as compared with an aggregate of \$340,524,178 on September 30, 1892, of which \$238,871,424 was surplus fund and \$101,652,754 net undivided profits.

In view of the heavy losses sustained by the banks during four years of severe liquidation and shrinkage in values, reflected in the figures showing largely reduced net earnings (only 5 per cent for the year ended March 1, 1895, and 5.4 per cent for 1896), these figures bear tribute not only to the efficiency of the law compelling banks to lay aside a certain percentage of earnings as a surplus fund, but also to the prudence and courage of bank managers in strengthening the security of depositors by doing more than the law requires in this respect in the face of a largely reduced earning capacity.

The complaint has been not infrequently heard during the past years that those engaged in banking have been unfair toward the business public in the matter of withholding credit. A careful study of the returns given show that such restriction has resulted from necessity and not from choice. The unsettled currency conditions which have so marked the course of the country of late have made depositors more easily frightened into demanding their deposits, and to meet such calls on demand large amounts of idle money had to be constantly kept in bank. In such case it could not be otherwise than that loans on the one hand should be called in and new credit denied on the other. The profits of banking have thus been curtailed, for such profit arises only where the largest portion of a bank's deposits are in the hands of borrowers. The course pursued resulted in diminished profits to those interested as shareholders, but it in turn afforded the depositor the opportunity of obtaining his deposit whenever desired.

#### EARNINGS AND DIVIDENDS.

The act of March 3, 1869 (section 5212, Rev. Stat.), provides that each national banking association shall report to the Comptroller within ten days after declaring a dividend the amount of such dividend and the amount of net earnings in excess of such dividend. Abstracts of these reports by semiannual periods from associations in each State, reserve city, and geographical division for the current and prior years, will be found in the appendix, and also a table showing, from March 1, 1870, to March 1, 1896, the number of banks, capital, surplus, dividends, net earnings, and ratios of dividends, etc., to capital, etc., for each year, and the average for twenty-seven years. The average number of banks for the current year was 3,698; capital, \$655,960,855; surplus, \$248,203,540; net earnings, \$48,566,794; dividends paid, \$45,551,673. The average rate per cent of dividends paid was 6.9; the per cent of dividends based on capital and surplus, 5; and the per cent of net earnings on capital and surplus, 5.4. A comparison with the reports of the previous year indicates a decrease of 37 in number of banks, \$8,751,510 in capital, and \$700,872 in dividends paid; while the surplus fund increased \$2,597,285 and net earnings \$3,006,485. The surplus fund at its maximum, prior to the current year, was \$247,732,604 in 1894, when the number of banks was 3,764. This fund now exceeds that amount by \$470,939, while the number of banks is 66 less. The maximum rate of dividends paid was 10.5 percent in the year ended March 1, 1870, and the

minimum 6.8 per cent in 1894. The aggregate amount of net earnings and dividends paid during the twenty-seven years was \$1,475,063,464 and \$1,200,699,576, respectively. The average rate of dividends based on capital for that period was 8.3 per cent; net earnings on capital and surplus, 7.9 per cent; and dividends on capital and surplus, 6.4 per cent.

#### REPORTS FROM STATE BANKS AND BANKING ASSOCIATIONS.

The information obtainable by the Comptroller relative to resources, liabilities, and condition of banks, banking companies, and savings institutions organized under State and Territorial authority is given herewith, and is substantially complete, except from the following-named States and Territories: Delaware, Maryland, South Carolina, Georgia, Alabama, Louisiana, Texas, Arkansas, Tennessee, Washington, Oregon, Utah, Nevada, Idaho, New Mexico, and Indian Territory. To the official returns from State officers is added such information as has been furnished by State banks and bankers doing business in the States and Territories above named.

In view of the fact that reports sought, relative to the condition of State and other banks and in the various investigations undertaken, were not confined to national banks alone, the courtesy of replies received from those without the jurisdiction of the Comptroller is doubly appreciated. The gathering of these reports and the making of these investigations, however, show that very great good might be accomplished if, in the various States of the Union, there could be had uniformity as to date and form of reports of condition of banks, reports of earnings and dividends, and classification of money in bank. With this end in view, it is proposed to send at an early date from this office a circular addressed to the chief executives of the States, requesting them to call the attention of the legislatures to the desirability of taking such action as will bring about this result. At present there is a failure to present in one general report much valuable information as to banks other than national, owing to this want of uniformity in method and time in calling for statistics on the part of the various States. In justification of the suggestion, it is to be said that the Comptroller of the Currency is the only officer who has to do with the gathering of information relative to banks, who is required by law and who attempts to present a general summary of the banking condition of the whole country and of all classes of banks.

#### CONDITION OF STATE BANKS AND BANKING ASSOCIATIONS.

On or about the close of the fiscal year ended June 30, 1896, the number of banks incorporated under State authority and in operation was 5,708 and the number from which reports have been received 4,956. Reports have also been received from 824 private banks, making a total of 5,780 reporting banks, or 323 less than reported in 1895. Abstracts of the reports by classes and States with the sources of information indicated will be found in the Appendix.\*

The following statement shows the principal items of resources and liabilities of these banks in 1893, 1894, 1895, and 1896:

Items.	1893.	1894.	1895.	1896.
Loans.....	\$2,348,193,077	\$2,133,628,978	\$2,417,468,494	\$2,279,515,283
Bonds.....	1,009,604,350	1,010,248,230	1,375,026,025	1,210,827,389
Cash.....	205,645,203	229,373,004	227,743,303	169,198,601
Capital.....	406,007,240	398,735,390	422,052,618	400,831,399
Surplus and undivided profits.....	346,206,287	352,424,784	370,397,003	362,602,702
Deposits.....	3,070,462,680	2,973,414,101	3,185,245,810	3,276,710,916
Resources.....	3,979,008,533	3,868,474,997	4,138,990,529	4,200,124,955

\* See footnote, page 507.

An analysis of the foregoing statement shows an increase in the aggregate resources in 1896 over those of 1895 of about \$61,000,000; over 1894 of \$331,000,000, and over 1893 (from reports received prior to the monetary stringency of that year) of \$221,000,000. Loans and discounts, which in 1893 amounted to \$2,348,193,077, declined in 1894 to \$2,133,628,978, increased in 1895 to \$2,417,468,494, and fell in 1896 to \$2,279,515,283. The cash held in 1893, amounting to \$205,645,203, increased in 1894 to \$229,373,004, declined in 1895 to \$227,743,303, and to \$169,198,601 in 1896. In 1894 the capital stock, which in 1893 amounted to \$406,007,240, had declined to \$398,735,390, increased to \$422,052,618 in 1895, and declined to \$400,831,399 in 1896. The deposits in 1896 are greater in amount than at any time during the four years under consideration, being \$3,276,710,916. In 1893 deposits amounted to \$3,070,462,680. They declined in 1894 to \$2,973,414,101, and increased to \$3,185,245,810 in 1895.

The number of State banks which reported is 3,708, a decrease of 66 from the number reporting in 1895. The principal items of resources and liabilities of these banks are: Loans, \$702,505,798; stocks and bonds, \$97,234,561; capital, \$240,133,835; deposits, \$695,659,914. The aggregate resources amount to \$1,107,187,508. These figures compared with those of 1895 show the decrease as follows: Capital, \$10,270,460; deposits, \$16,750,509; aggregate resources, \$40,358,310. Loans and discounts and investments in stocks and bonds have increased \$4,817,730 and \$5,245,865, respectively.

The reports of dividends paid by State banks and loan and trust companies have been received from 1,310 institutions located in 32 of the States and Territories. State banks to the number of 1,195, with capital of \$87,985,913, reported the payment of dividends to the amount of \$5,985,222, the average rate being 6.8 per cent; loan and trust companies to the number of 115, with capital of \$52,715,402, paid dividends amounting to \$5,254,200, an average rate of 9.9 per cent. The aggregate capital of the State banks and loan and trust companies reporting this information is \$140,701,315, dividends paid \$11,239,422, and the average rate 7.9 per cent.

#### CONDITION OF SAVINGS BANKS.

Savings-bank reports to the number of 988 have been received, of which 677 are from mutual institutions and 311 from stock savings banks, the latter being operated for the benefit of both shareholders and depositors. The aggregate resources of the latter class of banks are only about 14 per cent of the resources of all reporting savings institutions. With the exception of 4 banks located in Ohio, 5 in Indiana, 1 in Wisconsin, and 1 in West Virginia, the mutual savings banks are confined to the New England and Eastern States. The aggregate resources of this class of banks amount to \$1,849,906,921; loans and discounts, \$845,788,348; United States bonds, \$147,761,264; other bonds and stocks, \$717,416,244; surplus and undivided profits; \$158,595,655; and deposits, \$1,688,190,603. The aggregate resources of both mutual and stock savings banks are \$2,143,307,163; loans, \$1,055,187,769; United States bonds, \$148,525,375; other bonds and stocks, \$756,676,312; surplus and undivided profits, \$174,714,993; deposits, \$1,935,466,468, of which \$1,907,156,277 are savings deposit accounts. An increase over 1895 is noted in each of these items, as follows: Loans, \$19,590,627; stocks and bonds, \$63,393,988; surplus and undivided profits, \$605,094; deposits, \$91,108,670; total resources, \$89,542,835.

The number of depositors in savings banks has increased since 1895 from 4,875,519 to 5,065,494, and the average deposit from \$371.36 to \$376.50. In view of the fact that nearly 80 per cent. of both number of depositors and amount of deposits in savings banks is represented by banks in the New England States and New York, the following statement is of interest as showing the percentage of population in the States named who are depositors in savings banks:

State.	Number.	Per cent.
Maine.....	160,216	23.9
New Hampshire.....	162,444	41.3
Vermont.....	103,281	30.9
Massachusetts.....	1,302,479	50.1
Rhode Island.....	135,252	34.6
Connecticut.....	346,758	41.5
New York.....	1,695,787	25.4

It will be noticed from the foregoing table that 23.9 per hundred of the inhabitants of Maine are depositors in the savings banks. The proportion is slightly greater in New York, increases to 30.9 in Vermont, and reaches the maximum, 50.1, in Massachusetts.

On July 1 last reports were received from national banks, and also partial returns from State banks and loan and trust companies, relative to the number of depositors and amount of deposits held by them on that date. The actual deposits being known, the number of depositors in the two latter classes have been estimated. Adding the number of shareholders in building and loan associations (taken from information appearing in the last report of the Commissioner of Labor on building and loan associations) to the number of depositors in the banks and banking institutions, the aggregate is obtained of the number of individuals in the States named who are creditors of these institutions. It is probable that some persons have accounts in more than one bank, but the number presumably is not large enough to materially affect the results.

From a comparison of the figures in the table immediately preceding with those in the one following it will be noticed that the States maintain the same relative positions; that is, the proportion in Maine, 29.7, is the least; New York follows with 35.8; Vermont, 36.3; Rhode Island, 43.9; New Hampshire, 47.1; Connecticut, 47.8, and Massachusetts, 59.2. The average for the seven States is 42.04. The number of depositors and the percentage of the population who are depositors in the various classes of institutions mentioned appear in the following statement:

States.	Number of depositors.	Per cent.
Maine.....	198,737	29.7
New Hampshire.....	185,057	47.1
Vermont.....	121,176	36.3
Massachusetts.....	1,539,500	59.2
Rhode Island.....	171,739	43.9
Connecticut.....	393,857	47.8
New York.....	2,393,625	35.8
Total.....	5,008,691	42.04

Similar information relative to the other geographical divisions of the country would be of great value, but from none other are the returns complete enough to enable satisfactory results to be shown. Elsewhere

in the report, in connection with the statement of cash held by banks on July 1, is shown the number of depositors and amount of deposits of national and such other banks as reported in each State and Territory.

In connection with the usual reports from savings banks an attempt was made to obtain information relative to the number of depositors having to their credit specified amounts, that is, \$500 or less, over \$500 and less than \$1,000, etc. Such information as was obtained relates to Maine, New Hampshire, Massachusetts, Rhode Island, and Connecticut, but as the classifications are dissimilar, comparisons are not possible, except with respect to Maine, New Hampshire, and Rhode Island. In Maine 77.52 per cent of the depositors are in the class having to their credit \$500 or less; in New Hampshire 74.92, and in Rhode Island 71.26. The class ranging from \$500 to \$2,000 represents 19.92 in Maine, 21.49 in New Hampshire, and 28.74 in Rhode Island. In Connecticut 87.86 per cent have to their credit less than \$1,000; 8.5 per cent over \$1,000 and less than \$2,000, and 3.64 per cent over \$2,000. The returns from Massachusetts are for the year ended October 31, 1894 (none more recent having been compiled), and relate to the number of deposits made in that year. The banking law of Massachusetts restricts deposits, to one individual, to \$1,000, but interest may be allowed to accumulate until principal and interest amount to \$1,600, beyond which sum interest ceases. The number of deposits in the class of \$500 or less represents 97.56 per cent and 70.05 per cent of the amount of deposits; 2.44 per cent of the number of deposits represents 29.95 per cent of the amount of deposits. These figures indicate that wage earners are the principal patrons of savings institutions. The following table shows in detail the foregoing information:

CLASSIFICATION OF DEPOSITS IN SAVINGS BANKS IN THE STATES NAMED.

Classification of deposits.	Depositors.		Deposits.	
	Number.	Per cent.	Amount.	Per cent.
<b>MAINE.</b>				
\$500 or less.....	124,202	77.52	\$15,187,629	26.94
Over \$500 and less than \$2,000.....	31,918	19.92	30,798,974	54.63
\$2,000 and less than \$5,000.....	3,915	2.45	8,850,741	15.70
\$5,000 or more.....	181	.11	1,538,800	2.73
<b>NEW HAMPSHIRE.</b>				
\$500 or less.....	122,763	74.92	.....	.....
Over \$500 and less than \$2,000.....	35,221	21.49	.....	.....
Over \$2,000 and less than \$5,000.....	5,241	3.20	.....	.....
\$5,000 and over.....	645	.39	.....	.....
<b>MASSACHUSETTS.</b>				
\$500 or less.....	1,011,406	97.56	50,062,087	70.05
Over \$500 and less than \$1,000.....	14,314	1.38	10,078,782	14.10
Over \$1,000.....	10,968	1.06	11,331,824	15.85
<b>RHODE ISLAND.</b>				
\$500 or less.....	96,389	71.26	.....	.....
Over \$500 and less than \$1,000.....	17,689	13.08	.....	.....
Over \$1,000.....	21,174	15.66	.....	.....
<b>CONNECTICUT.</b>				
Less than \$1,000.....	304,666	87.86	59,173,835	41.33
Over \$1,000 and less than \$2,000.....	29,484	8.59	39,548,150	27.63
Over \$2,000.....	12,608	3.64	44,437,138	31.04

Information with respect to the rate of interest paid by savings banks is but partial, but it is noted that from the returns it is exceedingly difficult to maintain the rate of interest which has been paid during the past few years, and indications are that a reduction in the rate

is inevitable in the near future. The latest returns indicate that the average rate paid is a fraction less than 4 per cent.

#### LOAN AND TRUST COMPANIES AND PRIVATE BANKS.

Loan and trust companies to the number of 260 have submitted reports. The principal items of resources and liabilities are as follows: Loans, \$462,158,337; United States bonds, \$37,400,637; other bonds and stocks, \$163,763,914; capital, \$111,146,973; surplus and other undivided profits, \$84,313,612, and deposits, \$586,468,156.

Private banks to the number of 824 have reported, showing an aggregate capital of \$22,310,086; undivided profits, \$7,799,625; deposits, \$59,116,378; loans, \$59,663,379; United States bonds, \$2,386,416; other stocks and bonds, \$4,840,174, and aggregate resources, \$94,348,131.

#### PRINCIPAL ITEMS OF RESOURCES AND LIABILITIES OF ALL BANKS.

A condensed statement is herewith given for the purpose of comparison, exhibiting the principal items of resources and liabilities of each class of banks referred to:

Items.	State banks.	Loan and trust companies.	Savings banks.	Private banks.
Loans .....	\$702,505,798	\$462,158,337	\$1,055,187,769	\$59,663,379
United States bonds.....	726,888	37,400,637	148,525,375	2,386,416
Other bonds .....	96,507,673	163,763,914	756,676,312	4,840,174
Cash.....	101,038,641	26,800,871	35,201,528	6,157,561
Capital.....	240,133,835	111,146,973	27,240,505	22,310,086
Surplus and profits.....	95,774,472	84,313,612	174,714,993	7,799,625
Deposits.....	695,659,914	586,468,156	1,935,466,468	59,116,378
Total resources.....	1,107,187,508	855,282,153	2,143,307,163	94,348,131

Similar information relative to national banks, banks other than national, and the total of all banks appears in the following table:

Items.	3,676 national banks.	5,780 other banks.	9,456, all banks.
Loans.....	\$1,893,268,839	\$2,279,515,283	\$4,172,784,122
United States bonds.....	280,057,145	189,039,316	469,096,461
Other bonds, etc.....	188,995,353	1,021,788,073	1,210,783,426
Cash.....	343,143,362	169,198,601	512,341,963
Capital.....	648,540,325	400,831,399	1,049,371,724
Surplus and profits.....	336,342,834	362,602,702	698,945,536
Deposits.....	1,613,062,537	3,276,710,910	4,889,773,447
Total resources.....	3,263,685,314	4,200,124,955	7,463,810,269

The capital stock of national banks on July 14 and of all other banks at date of latest returns to this Bureau aggregates \$1,051,976,251, an average of \$14.71 per capita of population. The averages in 1893, 1894, and 1895 were \$16.29, \$15.61, and \$15.44, respectively.

The aggregate banking funds, which include capital, surplus, undivided profits, and individual deposits of national and all other banks, are shown to be \$6,695,486,521, an average of \$93.69 per capita. The per capita averages in 1893, 1894, and 1895 were \$95.68, \$93.57, and \$95.83, respectively.

The specie and other currency held by national banks on July 14 and by other banks about the same date amounted to \$531,856,513. The classification of this amount was but partially made by the returning officers, except as to the national banks, and therefore appeared as follows: Gold, including certificates, \$200,980,831; silver and silver certificates, \$48,832,667; national-bank notes, legal-tenders, and currency

certificates, \$206,522,953; fractional currency, \$999,427; specie, not classified, \$2,413,485; cash, not classified, \$72,107,150.

The Appendix\* contains an abstract of the reports of each class of banks by States and geographical divisions for the past and prior years and tables covering in detail the subjects hereinbefore mentioned. These tables are followed by a summary of condition of the Canadian banks on August 31 last, and the latest reports of the loan and trust companies of the District of Columbia.

The Comptroller, through the courtesy of Mr. Albert C. Stevens, editor of Bradstreet's, has been placed in possession of a statement showing the assets and liabilities of the banks other than national which failed in each State during the year ended August 31 last, which also appears in detail in the Appendix.\*

#### INVESTIGATION AS TO KINDS OF MONEY AND CURRENCY IN ALL BANKS.

The importance of obtaining a proper classification of the money and currency held by the banks throughout the country led to the sending out of a circular addressed to the individual banks—national and other—together with trust companies, requesting them to furnish this office with a correct classification of the amount and kinds of money held upon the 1st day of July last. The number of banking houses and trust companies inquired of was 12,962, and replies were received from 5,723. The information, while in a measure incomplete, is of such a character as to enable a thoroughly fair and correct result from all to be approximated.

Heretofore in reports received from banks other than national there has seldom been made any attempt to separate into classes the kinds of money held by such banks, and consequently the amount of gold, for instance, has appeared as a very insignificant sum for all of such concerns. In the Comptroller's report for 1895 the returns, as made up from State and other reports, showed the amount to be but \$10,000,000 for all banks other than national. The reports received under this request were from 3,458 national banks, 1,494 State banks, 457 savings banks, 230 private banks, and 84 loan and trust companies. The number of each kind not reporting were: National banks, 231; State banks and trust companies, 3,366; savings banks, 307; private banks, 3,322.

The total number of banks, by geographical divisions, the number reporting, and the number not reporting, is as follows:

Geographical division.	Total.	Report- ing.	Not re- porting.
New England States: Maine, New Hampshire, Vermont, Massachusetts, Rhode Island, and Connecticut.....	1,226	829	397
Eastern States: New York, New Jersey, Pennsylvania, Delaware, Maryland, and District of Columbia.....	2,137	1,275	862
Southern States: Virginia, West Virginia, North Carolina, South Carolina, Georgia, Florida, Alabama, Mississippi, Louisiana, Texas, Arkansas, Kentucky, and Tennessee.....	2,053	676	1,377
Western States: Missouri, Ohio, Indiana, Illinois, Michigan, Wisconsin, Iowa, Min- nesota, Kansas, and Nebraska.....	6,266	2,434	3,832
Pacific States and Territories: Nevada, Oregon, Colorado, Utah, Idaho, Montana, Wyoming, New Mexico, North Dakota, South Dakota, Washington, Arizona, Oklahoma, and Indian Territory.....	1,280	509	771
Total United States.....	12,962	5,723	7,239

\* See footnote, page 517.

The total amount of cash in the 5,723 institutions reporting was \$413,124,849, divided as follows: Gold coin, \$134,077,003; gold certificates, \$55,481,338; silver dollars, \$8,254,612; fractional silver, \$7,399,073; silver certificates, \$39,663,596; Treasury notes, 1890, \$13,126,018; United States notes, \$110,469,375; currency certificates, \$20,858,000; national bank notes, \$23,795,834. Of this total cash the 3,458 national banks reporting held \$335,174,616, and the 2,265 State, etc., banks \$77,950,233. The amount of gold coin and gold certificates held by these national banks was \$155,073,604, and by these State, etc., banks \$34,484,737. In this connection it may be stated that the total number of national banks, viz, 3,689, held on July 14, the date of the report nearest July 1, \$361,658,485 cash, of which amount there was in gold coin and gold certificates \$161,853,560.

The total cash and the part thereof of gold and gold certificates held by reporting banks in each geographical division is as follows:

Geographical division.	Total cash.	Amount of gold and gold certificates.
New England States.....	\$35, 089, 272	\$15, 403, 768
Eastern States.....	213, 129, 569	88, 580, 133
Southern States.....	29, 086, 601	9, 558, 183
Western States.....	109, 584, 645	56, 410, 427
Pacific States and Territories.....	25, 634, 762	19, 605, 830
Total .....	413, 124, 849	189, 558, 341

A comparison of the money holdings in these geographical divisions shows that the 829 reporting banks in the New England States held but \$6,602,671 more total cash and \$5,845,585 more gold and gold certificates than the 676 reporting banks in the Southern States, not including Missouri; the 1,275 banks in the Eastern States \$103,544,924 more total cash and \$32,169,706 more gold and gold certificates than the 2,434 banks in the Western States; the 676 banks in the Southern States \$3,451,841 more total cash and \$10,047,647 less gold and gold certificates than the 509 banks in the Pacific States and Territories; the 829 banks in the New England States \$10,054,510 more cash and \$4,202,062 less gold and gold certificates than the 509 banks in the Pacific States and Territories. It has been deemed necessary to indicate the location of banks reporting and not reporting in order to give a proper measure by which to estimate the amount and character of cash of banks not reporting. It is a fair estimate to be drawn from reports received, and in view of their general distribution and character, and the proportion of cash of those reporting to total cash held in all such banks, that as 2,265, or 24.4 per cent of all banks and companies other than national banks held \$34,484,737 in gold coin and gold certificates, the whole number of banking institutions and companies in operation in the United States on July 1, other than national, viz, 9,260, held on that day in gold coin and gold certificates \$140,939,807. Adding to this amount \$161,853,560, the total gold coin and gold certificate holdings of the national banks on July 14, as being the same as held by all of them on July 1, the total gold and gold certificate holdings of the banks of the country on that day was \$302,793,367.

A comparison of the cash holdings of banks other than national, as shown by the Comptroller's report of 1895, shows that on July 1, 1895, the 6,093 then reporting held in cash \$227,743,303. As in this report

2,265 of such banks report \$77,950,233 of cash, it is evident that the importance, capital, etc., of the banks not reporting equals that of those reporting, and the estimate made is fairly borne out. The correctness of this conclusion is further evidenced by the cash holdings of the 5,780 banks of this character reporting to this office on or about the close of the fiscal year ended on July 1 last, the amount being \$169,198,601. These figures were not obtained from the special reports of July 1, but from reports of the general condition of the banks made to the Comptroller.

The report of the Treasurer of the United States shows that upon July 2 there was free gold in the Treasury to the amount of \$101,648,103. It is evident from all these facts that the available gold and gold certificates in the banks and the free gold in the Treasury on or about July 1 was \$404,441,470. On October 31 it was larger, as the free gold in the Treasury amounted to \$118,443,021, making the total in the Treasury and in banks \$421,236,388.

If the reports heretofore given in the Comptroller's report as to the gold holdings of the banks could have been made from individual reports from the individual banks of the country, as in this instance, the showing would have been as it now is as to the character of the cash held by banks other than national.

#### NUMBER OF DEPOSITORS IN, AND CASH HOLDINGS OF, REPORTING BANKS.

In order to present in a condensed form the results of the replies received from the 5,723 reporting banks respecting the number of depositors, amount of deposits, and cash holdings, on July 1, 1896, the following table (pp. 420 and 421) is given.

An examination of the returns shows that the total number of depositors in the national banks reporting on July 1 was 2,315,333, with individual deposits aggregating \$1,586,087,193. On July 14 the total individual deposits of all the national banks were \$1,668,413,508 and the estimated number of depositors 2,435,625. The total number of depositors in the 2,265 reporting banks other than national was 3,614,630, with deposits aggregating \$1,668,352,673. In 1894 an investigation showed the number of bank depositors to be about 9,000,000. A conservative estimate, in view of the fact that the number of depositors in national banks shows an increase of about half a million and of savings-bank depositors of over 287,000, would make the total number now not less than 10,000,000, with total deposits aggregating over \$5,000,000,000.

## NUMBER OF DEPOSITORS, AMOUNT OF DEPOSITS, AND CASH HELD BY NA

States and Territories.	Number of banks.	Number of depositors.	Amount of deposits.	Cash held.			
				Gold coin.	Gold certificates.	Silver, dollars.	Silver, fractional.
Maine.....	112	127,742	\$51,579,942	\$828,844	\$17,475	\$34,534	\$78,009
New Hampshire.....	81	102,459	44,219,495	305,289	4,050	43,415	43,573
Vermont.....	60	60,268	21,253,632	453,865	25,310	38,220	45,088
Massachusetts.....	376	761,906	408,914,212	9,044,474	1,709,718	305,793	549,164
Rhode Island.....	74	88,637	54,950,634	625,713	163,160	30,133	108,425
Connecticut.....	126	216,141	110,397,059	1,834,243	391,627	64,696	174,829
Total.....	829	1,357,153	691,314,974	13,092,428	2,311,340	516,796	999,088
New York.....	527	1,357,567	1,037,151,799	24,064,623	39,509,357	548,714	1,259,276
New Jersey.....	128	247,521	91,943,471	1,829,361	258,976	100,929	251,500
Pennsylvania.....	507	762,684	379,276,515	14,273,939	5,091,534	1,214,631	1,067,104
Delaware.....	18	84,047	4,215,553	132,632	17,000	28,108	31,875
Maryland.....	79	74,842	42,275,410	1,840,105	370,410	82,761	130,156
District of Columbia.....	16	40,808	15,111,725	543,766	648,430	15,143	33,788
Total.....	1,275	2,567,469	1,569,974,473	42,684,426	45,895,707	1,990,286	2,773,699
Virginia.....	48	38,904	11,291,467	433,553	28,265	68,256	77,904
West Virginia.....	37	29,109	7,927,198	396,752	47,325	46,317	31,951
North Carolina.....	27	13,461	4,714,704	343,969	5,532	55,518	43,577
South Carolina.....	18	9,368	3,597,979	83,073	900	62,803	58,365
Georgia.....	44	16,579	7,508,412	311,829	19,440	230,440	60,133
Florida.....	29	11,910	4,114,805	86,744	950	80,670	39,531
Alabama.....	25	15,885	5,930,806	433,940	63,010	117,690	32,218
Mississippi.....	20	8,757	3,081,867	113,107	18,440	60,052	33,073
Louisiana.....	29	19,901	16,066,083	497,229	145,043	138,113	96,192
Texas.....	199	158,162	50,184,013	3,266,944	398,674	938,981	356,558
Arkansas.....	19	8,908	3,035,727	150,448	5,040	48,083	28,458
Kentucky.....	113	69,792	19,076,172	1,332,922	82,465	118,822	89,329
Tennessee.....	68	48,587	19,169,755	1,127,509	165,075	181,876	110,411
Total.....	676	449,323	157,498,988	8,578,024	980,159	2,147,681	1,037,700
Missouri.....	277	139,262	59,628,361	3,885,106	383,510	366,604	163,181
Ohio.....	310	244,341	111,260,084	6,084,965	741,555	515,016	331,479
Indiana.....	159	113,342	36,121,856	4,106,525	232,230	252,405	158,914
Illinois.....	306	190,115	168,419,810	18,751,083	3,461,075	556,778	510,025
Michigan.....	175	139,156	60,044,737	3,491,611	186,425	211,522	220,808
Wisconsin.....	183	80,543	45,881,199	4,054,182	94,150	163,846	121,076
Iowa.....	355	113,769	41,712,998	2,245,343	193,680	261,931	182,989
Minnesota.....	161	70,706	49,734,138	4,788,861	253,714	200,303	167,542
Kansas.....	229	68,269	19,595,899	1,257,286	51,906	199,318	94,442
Nebraska.....	278	52,376	25,193,967	2,087,455	59,765	201,091	89,182
Total.....	2,433	1,211,879	617,593,049	50,752,417	5,658,010	2,928,814	2,039,638
Nevada.....	3	1,060	703,683	81,495	-----	7,475	5,532
Oregon.....	43	13,794	6,421,392	1,252,419	16,394	46,910	74,095
Colorado.....	52	40,173	26,907,659	3,997,829	108,870	135,119	81,822
Utah.....	15	5,107	2,812,619	426,691	5,280	10,356	8,605
Idaho.....	13	3,050	1,591,513	164,917	270	8,635	4,549
Montana.....	30	20,291	13,814,713	741,015	5,155	52,600	34,186
Wyoming.....	14	4,172	1,282,530	169,747	190	10,721	8,392
New Mexico.....	9	3,406	1,846,922	109,798	7,000	18,592	8,544
North Dakota.....	47	9,171	3,727,120	184,897	12,190	14,442	11,107
South Dakota.....	60	4,930	1,542,299	205,898	2,740	11,715	9,651
Washington.....	55	21,203	7,548,580	954,025	22,015	60,985	32,570
Arizona.....	6	2,549	1,268,170	172,349	300	6,748	5,641
California.....	146	210,337	148,503,632	10,446,970	444,668	264,675	253,336
Oklahoma.....	10	2,607	583,025	24,618	10,230	12,586	2,932
Indian Territory.....	7	2,289	504,545	37,040	820	9,746	7,936
Total.....	510	344,139	218,058,382	18,969,708	636,122	671,035	548,948
Grand total.....	5,723	5,929,963	3,254,439,866	134,077,003	55,481,338	8,254,612	7,399,073

TIONSAL AND OTHER REPORTING BANKS IN EACH STATE, ETC., ON JULY 1, 1896.

Cash held.						States and Territories.
Silver certificates.	Treasury notes of 1890.	Legal-tender notes.	Currency certificates.	National-bank notes.	Total.	
\$207,919	\$50,649	\$243,696	\$10,000	\$285,815	\$1,756,941	Maine.
164,565	56,814	220,865	.....	209,677	1,048,248	New Hampshire.
118,302	31,046	122,139	.....	158,219	992,189	Vermont.
3,210,492	980,043	6,201,991	640,000	2,562,905	25,204,580	Massachusetts.
387,160	48,735	425,203	.....	342,025	2,130,559	Rhode Island.
589,612	288,155	662,088	.....	551,505	4,556,755	Connecticut.
4,678,050	1,455,442	7,875,982	650,000	4,110,146	35,689,272	Total.
9,717,797	3,269,501	56,795,236	13,777,000	4,163,489	153,104,993	New York.
1,133,977	340,546	1,607,531	5,000	442,017	5,969,837	New Jersey.
7,430,614	1,130,182	8,352,521	2,275,000	2,869,570	43,705,095	Pennsylvania.
112,116	17,135	161,865	.....	56,126	496,857	Delaware.
1,375,192	158,527	1,499,130	1,450,000	390,143	7,296,424	Maryland.
701,643	20,434	556,062	10,000	27,097	2,556,363	District of Columbia.
20,471,339	4,936,325	68,912,345	17,517,000	7,948,442	213,129,569	Total.
234,721	27,841	575,876	.....	135,981	1,582,402	Virginia.
137,885	40,880	299,434	.....	97,215	1,097,759	West Virginia.
94,235	40,180	147,974	.....	89,732	820,717	North Carolina.
41,899	7,562	164,065	.....	27,417	426,084	South Carolina.
275,070	70,142	328,188	15,000	294,997	1,606,137	Georgia.
100,399	107,009	143,602	.....	113,381	1,672,387	Florida.
84,416	84,847	159,467	.....	72,006	1,047,594	Alabama.
70,990	76,136	62,505	.....	28,684	462,987	Mississippi.
628,950	624,835	1,322,234	.....	194,731	3,647,327	Louisiana.
1,107,527	700,978	2,441,139	.....	968,629	10,179,430	Texas.
94,569	29,812	101,466	.....	71,596	529,472	Arkansas.
309,344	84,297	406,165	287,000	336,843	3,047,247	Kentucky.
726,432	435,701	602,542	260,000	357,551	3,967,157	Tennessee.
3,907,397	2,330,220	6,754,657	562,000	2,788,763	29,086,601	Total.
2,024,828	932,493	4,508,633	280,000	676,605	13,220,960	Missouri.
1,744,706	657,864	4,952,119	130,000	1,568,230	16,725,934	Ohio.
643,141	236,893	1,447,147	.....	994,949	8,072,204	Indiana.
3,163,117	978,898	8,752,385	1,494,000	2,396,045	40,063,406	Illinois.
519,992	280,453	1,275,901	.....	539,940	6,726,652	Michigan.
444,699	110,984	1,049,690	.....	310,600	6,349,227	Wisconsin.
494,237	185,987	985,090	.....	496,294	5,045,551	Iowa.
362,560	162,685	834,977	35,000	298,896	7,104,528	Minnesota.
270,943	116,862	535,213	.....	361,161	2,887,131	Kansas.
275,732	105,569	365,453	.....	204,855	3,389,042	Nebraska.
9,943,955	3,768,628	24,706,608	1,939,000	7,847,575	109,584,645	Total.
100	.....	442	.....	2,467	97,511	Nevada.
24,146	8,485	32,684	.....	39,986	1,495,118	Oregon.
262,933	348,197	1,065,429	100,000	360,851	6,461,050	Colorado.
17,838	199	63,825	.....	28,662	561,456	Utah.
14,288	4,050	51,487	.....	23,428	271,624	Idaho.
61,844	131,616	273,651	15,000	111,310	1,426,377	Montana.
8,773	2,541	20,654	.....	15,503	236,521	Wyoming.
14,500	3,654	35,632	.....	34,022	231,742	New Mexico.
34,320	19,451	89,376	.....	56,483	422,266	North Dakota.
17,932	6,543	17,623	.....	34,129	306,231	South Dakota.
52,115	33,231	68,939	55,000	76,301	1,355,182	Washington.
4,107	1,223	3,066	.....	13,935	207,099	Arizona.
117,977	65,958	469,469	20,000	271,789	12,354,842	California.
15,834	6,610	18,541	.....	21,266	112,666	Oklahoma.
16,148	3,645	8,965	.....	10,776	95,076	Indian Territory.
662,855	635,403	2,219,783	190,000	1,100,908	25,634,762	Total.
39,663,596	13,126,018	110,469,375	20,858,000	23,795,834	413,124,849	Grand total.

## CHANGES IN MONEY AND CURRENCY HOLDINGS OF NEW YORK CITY AND OTHER BANKS.

The frequent reference to the relative holdings of moneys by the banks of New York City and elsewhere has led to the preparation of tables bearing upon that subject, which will be found in the Appendix.\*

These tables show the different kinds of money held by the national banks of the United States, by geographical divisions, Western, Southern, and Eastern, as compared with the holdings of the national banks of New York City on the same dates, viz, May 7, 1896, and October 6, 1896; the holdings of specie by the New York City banks from February 28, 1890, to October 6, 1896, inclusive, and the amount of silver certificates held by the banks in the late spring and early winter of each year from 1890 to the present time as compared with amounts held on same dates by New York banks. By this last table is shown to some extent the inflow and outflow of the different kinds of money between New York and the different geographical sections of the country.

From the table showing specie held by the national banks of New York from February 28, 1890, to October 6, 1896, inclusive, it is noted that the holdings of gold have always been largely in excess of the amount of silver dollars, silver certificates, and fractional silver coin. It also appears that the holdings of gold Treasury certificates, with slight fluctuations, increased steadily from 1890 to March 1, 1892, but from that time to October 6, 1896, they rapidly decreased (except on February 28, 1894, at which time the financial stringency of 1893 had operated to increase the reserve in banks), owing to the fact that such certificates are no longer issued by the Treasury, until, on October 6, 1896, they amounted to only \$8,997,540, as against \$70,144,740 on March 1, 1892, and \$52,481,770 on February 28, 1894. To offset this marked decrease caused by cessation of issue, the New York Clearing House, for its own convenience, first issued gold clearing-house certificates, and on May 4, 1894, the New York banks held such certificates to the amount of \$26,100,000. The amount slightly decreased from that time until October 6, 1896, when it was \$22,265,000. Gold coin, on the other hand, has increased since February 28, 1890, when it amounted to \$9,007,097, until, on October 6, 1896, it amounted to \$13,895,591.15, having fluctuated between those dates, reaching its highest point December 19, 1893, viz, \$45,544,117.50.

Standard silver dollars decreased, with slight variations, from \$267,449 on February 28, 1890, to \$75,699 on October 6, 1896. Silver certificates also decreased from \$4,224,685 on February 28, 1890, and \$15,559,127 on February 28, 1894, to \$3,835,775 on October 6, 1896. Fractional silver increased from \$356,433.37 on February 28, 1890, to \$492,252.37 on October 6, 1896.

The reports of specie held during this period by the banks of New York City show that, while slightly greater in volume than in 1890, the amount has steadily decreased since 1894, when the highest point was reached, to the present time, silver having increased and decreased in about the same ratio as other kinds of money held.

From the tables showing the different kinds of money held by national banks in the different sections of the country on May 7, 1896, and October 6, 1896, it will be seen that the total holdings had decreased between these two dates \$11,500,000, of which \$9,000,000 came from the New York City banks, and the balance from banks in the Eastern States.

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\* See footnote, page 507.

The holdings of banks in the Western States had increased \$1,000,000 and in the Southern States \$700,000. The balance of the withdrawals can be accounted for by the money hoarding on the part of the people, thus withdrawing a large amount from circulation.

#### MONETARY SYSTEMS AND STOCKS OF MONEY IN THE PRINCIPAL COUNTRIES OF THE WORLD.

Through the courtesy of the Director of the Mint, the Comptroller is enabled to present herewith statements exhibiting (1) the monetary systems, the population, and the approximate stocks of money in the principal countries of the world in 1896, and (2) the approximate stock of gold, silver, and uncovered money in the countries named in 1873 and 1896, and the changes which have occurred between those dates. From the first table it is noted that of the thirty-four countries seventeen are on a gold and silver basis, ten on a gold basis, and seven on a silver basis. The ratio between gold and full-tender silver ranges from 1 to 16½ in Mexico to 1 to 15 in India. The ratio between gold and limited-tender silver ranges from 1 to 15½ in Turkey to 12.9 in Russia. The aggregate stock of gold in the countries named is shown to be \$4,143,700,000; the total stock of silver is \$4,236,900,000, of which \$3,616,700,000 is full tender and \$620,200,000 limited tender. The amount of uncovered paper is \$2,558,000,000. Over 77 per cent, or \$3,191,800,000, of the stock of gold is held in five countries, namely: France, \$772,000,000; Germany, \$675,000,000; United States, \$672,200,000; United Kingdom, \$584,000,000, and Russia, \$488,600,000. Seventy-seven per cent, or \$3,272,600,000, of the stock of silver is held by the following-named countries: India, \$950,000,000; China, \$750,000,000; United States, \$631,400,000; France, \$492,200,000; Straits Settlements, \$242,000,000, and Germany \$207,000,000. There is no other country which has a stock of silver in excess of \$100,000,000, except Siam, which has \$193,300,000.

The South American States, Russia, United States, and Austria-Hungary have outstanding \$1,646,100,000, or about 64 per cent of the uncovered paper money. The amount outstanding in each of these countries is as follows: South American States, \$550,000,000; Russia, \$467,200,000; United States, \$424,400,000; Austria-Hungary, \$204,500,000.

The second table is of special interest as showing not only the amount of the various kinds of money in each country and in the aggregate in 1873 and 1896, but also the changes between those dates. Information is shown with respect to 13 countries. The amount of gold held by them in 1873 was \$1,209,800,000 and in 1896 \$3,698,700,000, a net increase of \$2,488,900,000. It is noticeable that there has been an increase in every country named, with the exception of Norway, in which the reduction has been slight, namely, \$100,000.

The stock of silver has increased from \$1,057,700,000 in 1873 to \$1,732,300,000 in 1896, a net increase of \$674,600,000. The only countries which show a reduction in the amount of stock of silver are France, \$7,800,000; Germany, \$99,200,000; and Denmark, \$2,100,000.

The amount of uncovered paper has decreased from \$2,322,500,000 in 1873 to \$1,713,900,000 in 1896, a net decrease of \$608,600,000. The following countries show an increase: Great Britain, \$52,000,000; Germany, \$35,300,000; Italy, \$80,700,000; Belgium, \$37,400,000; Netherlands, \$17,200,000; and Norway, \$1,500,000. It is noted that Australasia had no uncovered paper money outstanding at either date,

and that Sweden, which had in 1873 \$6,000,000 outstanding, has none in 1896. While there has been a material decrease in the amount of uncovered paper outstanding, the net increase of all kinds of money was \$2,554,900,000.

The information, as shown by these tables, with respect to the various kinds of money in the United States on the dates named is of special interest. In 1873, the stock of gold amounted to about \$135,000,000, and in 1896, to \$672,200,000; silver increased from \$6,200,000 to \$631,400,000, of which \$555,600,000 is full tender, and \$75,800,000 limited tender. The amount of uncovered paper has decreased from \$749,400,000 to \$424,400,000, but the aggregate money supply has increased \$837,400,000. The supply has more than kept place with the growth of population, for while the gain of population since 1870 has been 85.2 per cent, the increase of the stock of money has been 94 per cent.

The table exhibiting the monetary systems is herewith given.

MONETARY SYSTEMS, POPULATION, AND APPROXIMATE STOCKS OF MONEY IN THE AGGREGATE IN THE PRINCIPAL COUNTRIES OF THE WORLD IN 1896.

Country.	Monetary system.*	Ratio between gold and full legal-tender silver.	Ratio between gold and limited-tender silver.	Population.	Stock of gold.	Stock of silver.			Uncovered paper.
						Full tender.	Limited tender.	Total.	
		1 to —	1 to —	Mil. lions.	Mil. lions.	Mil. lions.	Mil. lions.	Mil. lions.	Mil. lions.
United States <i>a</i> .....	G. and s..	15. 98	14. 95	71. 9	672. 2	555. 6	73. 8	631. 4	424. 4
United Kingdom.....	G.....	.....	14. 28	39. 3	c 584	.....	c 121. 7	121. 7	c 111. 8
France.....	G. and s..	15½	14. 38	38. 4	c 772	c 434. 3	c 57. 9	492. 2	c 98
Germany.....	G.....	.....	13. 957	52. 3	b 675	b 92	b 115	207	c 126. 1
Belgium.....	G. and s..	15½	14. 38	6. 3	b 50	b 50	b 7	57	c 72. 5
Italy.....	do.....	15½	14. 38	30. 9	c 100. 4	c 12. 5	c 26. 5	39	c 168. 5
Switzerland.....	do.....	15½	14. 38	3	c 10	c 2. 1	c 2. 1	2. 1	c 14. 3
Greece.....	do.....	15½	14. 38	2. 2	b 5	b 5	b 1	1. 5	c 14. 2
Spain.....	do.....	15½	14. 38	18	c 38. 6	.....	c 49. 3	49. 3	c 103
Portugal.....	G.....	.....	14. 08	5. 1	c 5. 1	.....	c 7. 4	7. 4	c 59. 7
Roumania.....	G. and s..	.....	.....	5. 4	c 38. 6	.....	c 10. 6	10. 6	c 11. 8
Servia.....	do.....	.....	.....	2. 3	c 1. 5	.....	c 1. 7	1. 7	c 3
Austria-Hungary.....	G.....	.....	13. 69	44. 5	c 167. 2	c 25	c 40	65	c 204. 5
Netherlands.....	G. and s..	15½	15	4. 8	c 26. 8	c 52. 9	c 3. 3	56. 2	c 32. 5
Norway.....	G.....	.....	14. 88	2	c 7. 5	.....	c 2	2	c 3. 8
Sweden.....	do.....	.....	14. 88	4. 8	c 8. 5	.....	c 4. 9	4. 9	.....
Denmark.....	do.....	.....	14. 88	2. 3	c 16. 5	.....	c 5. 4	5. 4	c 4. 6
Russia.....	S.....	15½	12. 90	126	c 488. 6	c 3. 5	b 40	43. 5	c 487. 2
Turkey.....	G. and s..	15½	15½	22	b 50	b 30	d 10	40	.....
Australasia.....	G.....	.....	14. 28	4. 9	b 130	.....	b 7	7	.....
Egypt.....	do.....	.....	15. 68	7	d 129. 3	.....	d 5. 2	5. 2	.....
Mexico.....	S.....	16½	.....	12. 6	b 5	c 97	.....	97	c 4
Central American States.....	do.....	15½	.....	5. 6	b 5	c 12	.....	12	c 8
South American States.....	do.....	15½	.....	36	b 40	b 35	.....	35	b 550
Japan <i>f</i> .....	G. and s..	16. 18	.....	44	c 79. 5	c 69. 2	c 18. 5	87. 7	.....
India.....	do.....	15	.....	296	h 950	.....	.....	950	437
China.....	S.....	.....	.....	360	b 750	.....	.....	750	.....
Straits Settlements.....	do.....	.....	.....	g 3. 8	d 240	d 2	.....	242	.....
Canada.....	G.....	.....	14. 28	5. 8	c 16	c 5	c 1	6	c 35
Cuba.....	G. and s..	15½	.....	1. 8	b 15	b 1. 5	.....	1. 5	.....
Haiti.....	do.....	15½	.....	1	c 4	c 3	b 1. 5	4. 5	c 4. 1
Bulgaria.....	do.....	15½	14. 38	3. 3	b 8	b 3. 4	.....	6. 8	.....
Siam.....	S.....	.....	.....	5	c 6	c 193. 3	.....	193. 3	.....
Hawaii.....	G. and s..	15. 98	14. 95	. 1	c 4	c 1	.....	1	.....
Total.....					4, 143. 7	3, 616. 7	620. 2	4, 236. 9	2, 558

\* G. (gold) S. (silver).

*a* November 1, 1896; all other countries January 1, 1896.

*b* Estimate Bureau of the Mint.

*c* Information furnished through United States representatives.

*d* Haupt.

*e* Except Venezuela, and Chile.

*f* Actually the silver standard.

*g* Includes Aden and Perim, Ceylon, Hongkong, Labuan, and Straits Settlements.

*h* F. C. Harrison.

*i* Indian Currency Committee Report.

The stock of money and the changes in the amounts, 1873 and 1896, appear in the following table:

APPROXIMATE STOCK OF GOLD, SILVER, AND UNCOVERED PAPER MONEY IN THE PRINCIPAL COUNTRIES OF THE WORLD IN 1873 AND 1896 AND CHANGES BETWEEN THESE DATES.

Country.	Gold.			Silver.			Uncovered paper.		
	1873.	1896.	In-crease.	1873.	1896.	In-crease.	1873.	1896.	In-crease.
	<i>Mil.</i> <i>lions.</i>	<i>Mil.</i> <i>lions.</i>	<i>Mil.</i> <i>lions.</i>	<i>Mil.</i> <i>lions.</i>	<i>Mil.</i> <i>lions.</i>	<i>Mil.</i> <i>lions.</i>	<i>Mil.</i> <i>lions.</i>	<i>Mil.</i> <i>lions.</i>	<i>Mil.</i> <i>lions.</i>
United States .....	\$135	\$672.2	\$537.2	\$8.2	\$631.4	\$625.2	\$749.4	\$424.4	\$325
Great Britain .....	160	584	424	95	121.7	26.7	59.8	111.8	52
France .....	450	772	322	500	492.2	7.8	385.3	98	287.3
Germany .....	160.2	675	514.8	306.2	207	99.2	90.8	128.1	35.3
Russia .....	149.1	488.6	339.5	18.6	43.5	24.9	618.4	497.2	151.2
Italy .....	20	100.4	80.4	23	39	16	87.8	168.5	80.7
Belgium .....	25	50	25	15	57	42	35.1	72.5	37.4
Netherlands .....	12	26.8	14.8	37.3	56.2	18.9	15.3	32.5	17.2
Austria-Hungary .....	35	167.2	132.2	40	65	25	265.8	204.5	61.3
Australasia .....	50	130	80	3	7	4			
Denmark .....	4.1	16.5	12.4	7.5	5.4	2.1	6.5	4.6	1.9
Sweden .....	1.8	8.5	6.7	4.3	4.9	.6	6		6
Norway .....	7.6	7.5	.1	1.6	2	.4	2.3	3.8	1.5
Total .....	1,209.8	3,698.7	*2,488.9	1,057.7	1,732.3	*674.6	2,322.5	1,713.9	†608.6

\* Net increase.

Figures in bold-faced type signify decrease.

† Net decrease.

#### VALUE TO THE PUBLIC OF BANKS AND GROWTH IN NUMBER AND DEPOSITS.

The use of substitutes for money by the public in making payments has resulted from the improved facilities of exchange, brought about by the employment of better methods of banking and the increased deposits gained through the growth in the number of banks. In previous reports from the Comptroller's Office attention has been called to the advantage thereby gained to the general public, but in more than one instance and from more than one section general and sweeping denunciation is made of the whole system. The great body of the people, however, can not but know that since the inauguration of the national banking system there has been a direct and immense money saving to all classes.

It is unnecessary to enter into a detailed discussion of the question, but in a general way it may be stated that this bettered condition has been seen in the saving in heavy discounts on the bank currency prevalent before 1863; the saving in the rates of interest on loans and discounts; the saving in making of exchange, and the saving to customers in charges for making collections. If the subject could be freed from all connection with politics and never enter as an issue into a political campaign all would readily admit these things and insist upon the benefits being enlarged instead of restricted. It is worthy of notice that despite political opposition all sections of the country show a greater public demand for their establishment and a larger use of the agencies which they afford in transacting the daily affairs of life. This statement is best illustrated by the following table, compiled from as accurate statistics as can be obtained, and while the total number of banks set forth together with the total amount of deposits fall short of the actual number and amount, owing to the failure to receive reports from all banks, the figures as given indicate that the increase has been proportionate to the increase in the country's population:

## NUMBER OF NATIONAL AND OTHER BANKS AND THEIR DEPOSITS, IN EACH GEOGRAPHICAL DIVISION, IN THE YEARS 1863, 1870, 1880, 1890, AND 1896.

1863.

Section.	Number.	Deposits.
New England States.....	892	\$173,068,994
Eastern States.....	587	370,302,227
Southern States.....	64	14,612,189
Western States.....	282	28,429,533
Total.....	1,825	536,412,948

1870.

New England States.....		\$354,027,716
Eastern States.....		660,382,031
Southern States.....		17,035,869
Western States.....		89,168,940
Pacific States and Territories.....		38,708,768
Total.....	* 2,494	1,159,323,324

1880.

New England States.....	1,086	\$546,242,620
Eastern States.....	1,957	1,093,842,729
Southern States.....	677	94,648,937
Western States.....	2,540	350,102,620
Pacific States and Territories.....	277	107,795,307
Total.....	6,546	2,192,632,213

1890.

New England States.....	1,104	\$946,149,713
Eastern States.....	1,463	1,843,854,667
Southern States.....	1,073	226,103,277
Western States.....	4,022	818,096,894
Pacific States and Territories.....	728	281,806,400
Total.....	8,390	4,116,015,951

1896.

New England States.....	1,141	\$1,183,448,229
Eastern States.....	1,682	2,260,500,294
Southern States.....	1,259	220,416,947
Western States.....	4,730	930,916,128
Pacific States and Territories.....	644	279,320,377
Total.....	9,456	4,874,601,975

\* The figures for 1870 include State bank reports for 1873, no figures for 1870 being obtainable. The number of banks other than national in each geographical division is not shown in the reports from which the statement of number of banks and deposits was taken.

## CHANGES IN CLEARING-HOUSE RETURNS.

Upon the same lines have been the changes in the transactions of the clearing houses during the same periods. The early reports of the Comptrollers do not contain information with respect to the operations of any except the clearing house of the city of New York. The clearings and balances for that association, which represent from 55 to 60 per cent of the aggregate clearings of all associations, for the respective years of 1863, 1870, 1880, 1890, and 1896, were as follows:

Year.	Clearings.	Balances.
1863.....	\$14,867,597,849	\$677,626,483
1870.....	27,894,559,406	1,036,484,822
1880.....	37,182,128,621	1,516,538,631
1890.....	37,660,686,572	1,753,040,145
1896.....	29,350,894,884	1,843,289,239

The largely increased balances shown as between the years 1880 and 1890 and the year 1896, with a lessened total of clearings, are due to the disturbed monetary conditions characterizing the events of the past year. The general lack of confidence in the stability of business credit could not be better illustrated than by this marked difference, nor could the great and sudden fluctuations in the conditions of the banks be made more manifest.

The clearings for the whole country in 1884, when the statistics were first published in the Comptrollers' reports, were \$47,387,408,275. In 1891 they amounted to \$56,803,253,957, in 1895 to \$50,872,674,108, and in 1896 to \$51,977,799,114.

## INSOLVENT NATIONAL BANKS, 1896.

The number of banks placed in the hands of receivers during the year was 27, located in 15 States, having an aggregate capital stock of \$3,805,000 and circulation of \$761,500, of which amount \$132,608 has been destroyed and \$628,892 is yet outstanding. Of these banks 4 were temporarily closed during the financial stringency of 1893 and subsequently resumed business. Their location and capital stock are shown in the following table:

Name of bank.	Location.	Capital.
First National Bank.....	Orlando, Fla.....	\$85,000
First National Bank.....	Helena, Mont.....	800,000
Bellingham Bay National Bank.....	New Whatcom, Wash.....	60,000
Kittitas Valley National Bank.....	Ellensburg, Wash....	60,000

The banks which failed during the year are nine less in number than those which were placed in the hands of receivers in 1895, and \$1,430,020 less in amount of capital stock, but the nominal assets and the ascertained liabilities are more, the former by \$1,638,077 and the latter by \$1,965,334.

The following table sets forth in detail the names, location, capital stock, and condition of the assets of failed banks of the year at the time of the appointment of receivers therefor:

THE NATIONAL BANKS IN EACH STATE AND GEOGRAPHICAL DIVISION WHICH WERE PLACED IN THE HANDS OF RECEIVERS DURING THE YEAR ENDED OCTOBER 31, 1896, WITH THEIR CAPITAL, NOMINAL ASSETS, AND LIABILITIES AT DATE OF SUSPENSION.

Name and location of bank.	Capital.	Assets.				Liabilities.†
		Estimated good.	Estimated doubtful.	Estimated worthless.	Total.*	
Fort Stanwix National Bank, Rome, N. Y.	\$150,000	\$320,685	\$140,493	\$494,443	\$955,621	\$653,041
Yates County National Bank, Penn Yan, N. Y.	50,000	58,065	52,842	104,475	215,382	154,525
First National Bank, Springville, N. Y.	50,000	21,210	195,413	54,112	270,735	185,448
Middle States.....	250,000	399,960	388,748	653,030	1,441,738	993,014
First National Bank, Bedford City, Va.	50,000	24,516	83,920	92,812	201,248	129,243
Chattahoochee National Bank, Columbus, Ga.	100,000	107,360	57,812	162,437	327,609	190,557
First National Bank, Orlando, Fla.	85,000	74,579	100,801	49,838	225,218	144,691
American National Bank, New Orleans, La.	200,000	263,997	68,900	602,408	935,305	761,162
National Bank of Jefferson, Tex.	100,000	84,267	156,697	54,323	295,287	172,947
Citizens' National Bank, San Angelo, Tex.	100,000	15,982	48,428	100,613	165,023	57,822
City National Bank, Tyler, Tex.	100,000	48,978	163,403	63,255	275,636	177,398
Southern States.....	735,000	619,679	679,961	1,125,686	2,425,326	1,633,820
Farmers' National Bank, Portsmouth, Ohio.	250,000	110,639	505,367	111,445	727,451	349,057
First National Bank, Hillsboro, Ohio.	100,000	261,906	41,295	74,835	378,036	258,945
First National Bank, Mount Pleasant, Mich.	50,000	26,013	83,203	10,567	119,783	57,032
First National Bank, Ithaca, Mich.	50,000	62,494	39,999	34,176	136,669	76,760
Sioux National Bank, Sioux City, Iowa.	300,000	231,104	383,813	278,638	893,555	599,021
Grand Forks National Bank, Grand Forks, N. Dak.	200,000	130,796	318,580	128,069	577,445	375,845
First National Bank, Minot, N. Dak.	50,000	22,594	66,618	37,632	126,844	84,439
Humboldt First National Bank, Humboldt, Kans.	60,000	17,852	62,428	36,614	116,894	46,877
Sumner National Bank, Wellington, Kans.	100,000	15,130	55,734	84,808	155,672	61,621
First National Bank, Larned, Kans.	50,000	36,712	56,673	12,781	106,166	47,193
German National Bank, Lincoln, Nebr.	100,000	22,438	135,894	23,861	182,193	82,703
Western States.....	1,310,000	937,678	1,749,604	833,426	3,520,708	2,039,493
American National Bank, Denver, Colo.	500,000	407,574	639,021	621,874	1,668,469	895,065
First National Bank, Helena, Mont.	800,000	2,064,048	1,639,425	463,799	4,167,272	3,175,524
Bellingham Bay National Bank, New Whatcom, Wash.	80,000	24,942	138,931	36,611	200,484	105,763
First National Bank, Cheney, Wash.	50,000	15,932	56,890	2,463	75,285	19,632
Kittitas Valley National Bank, Ellensburg, Wash.	50,000	9,197	47,826	48,138	105,161	54,125
Bennett National Bank, New Whatcom, Wash.	50,000	26,090	90,725	24,162	140,977	84,890
Pacific States.....	1,510,000	2,547,783	2,612,818	1,197,047	6,357,648	4,334,999
United States.....	3,805,000	4,505,100	5,431,131	3,809,189	13,745,420	9,001,326

\* Exclusive of United States bonds on deposit to secure circulation.

† Exclusive of capital, circulation, surplus, and undivided profits.

The number, capital, assets, and liabilities of national banks, in each State, which failed during the past year are shown in the following table:

State.	Banks.	Assets.					Liabilities.
		Capital.	Estimated good.	Estimated doubtful.	Estimated worthless.	Total.	
New York .....	3	\$250,000	\$399,960	\$388,748	\$653,030	\$1,441,738	\$993,014
Virginia .....	1	50,000	24,516	83,920	92,812	201,248	129,243
Georgia .....	1	100,000	107,360	57,812	162,437	327,609	190,557
Florida .....	1	85,000	74,579	100,801	49,838	225,218	144,691
Louisiana .....	1	200,000	263,997	68,900	602,408	935,305	761,162
Texas .....	3	300,000	149,227	368,528	218,191	735,946	408,167
Ohio .....	2	350,000	372,545	546,662	186,280	1,105,487	608,002
Michigan .....	2	100,000	88,507	123,202	44,743	256,452	133,792
Iowa .....	1	300,000	231,104	383,813	278,638	893,555	599,021
North Dakota .....	2	250,000	153,390	385,198	165,701	704,289	460,284
Kansas .....	3	210,000	69,694	174,835	134,203	378,732	155,691
Nebraska .....	1	100,000	22,438	135,894	23,861	182,193	82,703
Colorado .....	1	500,000	407,574	639,021	621,874	1,668,469	895,065
Montana .....	1	800,000	2,064,048	1,639,425	463,799	4,167,272	3,175,524
Washington .....	4	210,000	76,161	334,372	111,374	521,907	264,410
Total .....	27	3,805,000	4,505,100	5,431,131	3,809,189	13,745,420	9,001,326

EXISTING BANKS, AND BANK FAILURES.

The number of national banks in existence on October 31, and of all other banks at date of latest returns prior thereto, with the number and per cent of failures of each class and of all, is shown in the following table:

Class.	Number of banks in existence Oct. 31, 1896.	Failures.	
		Number.	Percent.
National banks .....	3,679	27	.73
State banks and trust companies .....	4,944	9	1.01
Savings banks .....	764	59	1.18
Private banks .....	3,552	42	1.18
Total .....	12,939	137	1.06

INSOLVENT NATIONAL BANKS FROM 1863 TO 1896.

From the date of the organization of the first national bank, in 1863, up to and including October 31, 1896, as shown by the table on page 515 of this report, 330 banks, or about 6½ per cent of all created, have failed. They are located by States as follows: In New York, 34; Kansas, 29; Washington, 22; Texas, 21; Pennsylvania, 20; Nebraska, 17; Illinois, 16; Ohio, Indiana, and Montana, 11 each; Missouri and Colorado, 9 each; Iowa and South Dakota, 8 each; Tennessee, Michigan, and North Dakota, 7 each; Virginia, Florida, and Alabama, 6 each; Oregon and California, 5 each; Vermont, Massachusetts, New Jersey, Georgia, Louisiana, Arkansas, and Minnesota, 4 each; New Hampshire, Connecticut, District of Columbia, North Carolina, Wisconsin, and New Mexico, 3 each; Mississippi and Wyoming, 2 each, and South Carolina, Kentucky, Nevada, Utah, and Oklahoma, 1 each, being an average of 10 failures a year.

Thirteen of the 330 associations placed in the hands of receivers as insolvent have been restored to solvency and resumed business, and one permitted to go into voluntary liquidation; the affairs of 154 have been finally closed, and of the remaining, 162 are still open, 32 of which, however, are on the inactive list.

The total capital stock of all these failed national banks amounted to \$55,775,920, circulation to \$19,641,909, and the total claims proved against them to \$98,322,170.

The receivers appointed to administer upon the assets of such associations reported \$65,220,676 as good, \$61,329,555 as doubtful, and \$43,072,192 as worthless. The total assets aggregated \$187,328,774. To this must be added the assessment upon shareholders, amounting to \$29,067,070, making an aggregate total of assets and assessments of \$216,395,844.

To the creditors of these insolvent associations has been paid in the form of dividends up to the present time the sum of \$62,766,144; loans paid and other disbursements, \$12,809,437; legal expenses, \$2,628,365, and all other expenses, \$4,631,801. The amount of offsets allowed and settled amount to \$13,569,732, and the losses on assets compounded or sold under order of court aggregate \$39,512,525. The nominal value of assets returned to shareholders was \$4,902,023. There has been returned to shareholders in cash \$1,117,384. The amount in the hands of the Comptroller undistributed is \$1,854,798. The nominal value of unliquidated assets is \$55,488,836, and the uncollected assessments on shareholders, \$17,114,799.

The number of banks which failed during the last four years was 149, having a total capital of \$22,745,020, nominal assets amounting to \$65,534,381, and claims proved \$25,594,603.

#### PERCENTAGE OF DIVIDENDS PAID BY FAILED NATIONAL BANKS.

The lowest percentage of dividend paid to the creditors of any failed national bank whose affairs are closed was that of fourteen and a fraction to the creditors of the Cook County National Bank, of Chicago, Ill., being No. 38 on the list of banks placed in the hands of receivers. The next lowest percentage of dividend was seventeen and a fraction, to the creditors of the Tennessee National Bank, of Memphis, constituting No. 5 on the list. The average percentage of dividends paid to creditors of insolvent national banks whose affairs are entirely closed is about 75 per cent. Of the total dividends paid to creditors of all the insolvent national banks from the beginning of the national banking system in 1863, amounting, as above stated, to \$62,766,144, the sum of \$2,451,959 was paid during the past year. The average percentage of all cost of conducting insolvent trusts to assets other than those collected has been 5.51.

The difficulties attendant upon the liquidation of the assets of failed banks during the past four years have arisen through many of such assets being of a character not to be reduced to money in a season of financial depression. Many indeed would be worthless under any financial condition. It is contemplated that real estate beyond an amount needed for banking purposes shall constitute no part of a bank's assets, and yet under the plea of having acquired it for a debt previously contracted, many failed banks are found to have a great amount of it, either wholly unsalable or salable only at a very great sacrifice. The weakness of banks holding assets of this character has been developed during these years, and in consequence a large number of them have passed into the hands of receivers to be dealt with according to law.

#### CAUSES OF FAILURE OF NATIONAL BANKS AND DUTY OF DIRECTORS.

A careful examination has been made into the causes of failures of national banks and the number failing from each cause, from 1863 to 1896, with the following result:

Three have resulted from defalcation of officers; 22 from defalcation of

officers and fraudulent management; 1 from defalcation of officers and excessive loans to others; 2 from defalcation of officers and depreciation of securities; 13 from depreciation of securities; 19 from excessive loans to others, injudicious banking, and depreciation of securities; 18 from excessive loans to officers and directors, and depreciation of securities; 6 from excessive loans to officers and directors, and investments in real estate and mortgages; 3 from excessive loans to others, and depreciation of securities; 4 from excessive loans to others, and investments in real estate and mortgages; 1 from excessive loans and failure of large debtors; 4 from excessive loans to officers and directors; 4 from failure of large debtors; 8 from fraudulent management; 15 from fraudulent management, excessive loans to officers and directors, and depreciation of securities; 12 from fraudulent management and depreciation of securities; 24 from fraudulent management and injudicious banking; 8 from fraudulent management, defalcation of officers, and depreciation of securities; 5 from fraudulent management, injudicious banking, investments in real estate and mortgages, and depreciation of securities; 9 from fraudulent management, excessive loans to officers and directors, and excessive loans to others; 19 from injudicious banking; 54 from injudicious banking and depreciation of securities; 12 from injudicious banking and failure of large debtors; 13 from investments in real estate and mortgages and depreciation of securities; 43 from general stringency of the money market, shrinkage in values, and imprudent methods of banking; and 8 were wrecked by the cashiers.

The inevitable conclusion to be drawn from a study of the causes resulting in these failures is that in the great majority of instances those directly responsible for the management of the banks involved, both directors and executive officers, have been negligent of their duties and wanting in insisting upon the employment of methods of ordinary safety and prudence. It follows that every bank failure has caused more or less loss to creditors and shareholders and subjected those connected with these institutions to criticism. The relation which the Comptroller's office bears to the banks and its method of examinations have been so much a matter of public discussion that it seems wise at this time to call the attention of both Congress and the public to these relations and the duties which it is believed rest directly upon and should be discharged by those whose oaths make it obligatory on them to conserve the interests of the bank.

The duties resting upon directors are not in contemplation of law merely formal ones, to be met in a formal manner only. It is expected that they shall be thoroughly conversant, both in general and in detail, with the manner of the conduct of institutions with which connected and the methods employed. Bank directors should know whether the best bookkeeping methods are used in their banks, whether precautionary measures in the verifying of entries upon ledgers and pass books are taken, and whether employees from president to bookkeeper are engaged in speculative enterprises and employing the bank's funds, thus endangering the safety of those trusting the bank. The character of the internal management necessarily makes the institution a safe or an unsafe one. In so far as the Comptroller is concerned, nothing more can be done in this regard than to suggest changes for the better, and by examinations made under his direction ascertain whether or not the capital stock of the bank is impaired either through the taking of worthless paper, overextending credit, or through defalcations. These examinations are made but twice a year, and are in no wise designed to relieve the directors from their responsibility in the premises. It is often assumed that they do, but the assumption is erroneous.

They but emphasize the necessity of examinations and the duty of directors to make them. The Comptroller, through his examiners, inspects the paper of a bank only after it has been taken. The executive officers and directors should know of its character before it is taken.

The Comptroller can not detail who in the bank shall verify the entries made upon ledgers and pass books of depositors. He can only suggest the wisdom of having another than the one who makes such entries verify them. The frequent changing of bookkeepers from desk to desk and the calling in of pass books at frequent intervals are suggestions sent from this office, but the carrying into effect of them falls upon those who at all times have to do with the active management of the bank. If directors delegate the powers they alone should discharge to the executive officers, the executive officers are apt to delegate them to others, and a condition is reached which, if it does not bring about scandal, results in loss. The security of the bank depositor is certain to be maintained if bank officers and directors cooperate with the supervising officers and insist that both the spirit and the letter of the bank act be carried out. It can never be made absolutely sure, however, if the examining is all done by the governmental officers and none by the directors. Examinations by both, thorough and complete, are essential, and the depositor has a right to demand of the latter as much attention to official duty and official oath as of the former. He is entitled to the very best service of both.

#### HISTORY OF STATE BANK FAILURES PRIOR TO 1863.

The recent discussion of many questions connected with banking and currency and the probability of still further discussion have made it seem advisable to collect as much data as possible covering the experience of the American people in dealing with banks and methods of banking. It is safe to say that at some time in the history of this country nearly every theory evolved in connection with the business of banking has been tried and its development attempted. It is equally true that at all times in the country's history, in all sections of it, and among all classes false principles of monetary science and bad practices in finance have without exception resulted disastrously to all concerned. A complete history of these experiments, carefully compiled, would furnish a thoughtful field for study on the part of the practical banker, as well as the political economist. If it did not free the country wholly from erroneous notions of banking and finance, it would certainly tend to lessen them.

It is to be regretted that more satisfactory statistics on the subject of early bank failures are not to be obtained. The general history is known, but the specific items of loss in many instances are entirely wanting. At the best, it is but fragmentary. While it is probable that the historical facts here collected are far from complete, they can not but be of some benefit, and with that end in view they are made a part of this report as proper information to be submitted to Congress. They make more complete the history of failed banks in the United States, and added to such as follow, concerning the history of failures from 1863 to the present time, State and national, give material value to the whole record.

The laws of the several States have permitted the widest latitude, but with records so incomplete much of their value is lost, as it is impossible to draw comparisons which can be considered reliable. The great value of public information regarding the banks of the country was early appreciated. During the war of 1812 and the period imme-

diately following, the suspension of specie payments by most of the banks and the unsatisfactory condition of their circulation drew special attention to their importance as factors in conducting the fiscal operations of the Government and of the communities where located. On March 1, 1819, the House of Representatives passed a resolution directing—

The Secretary of the Treasury to transmit to Congress at an early period in the next session a general statement of the condition of the Bank of the United States and its offices, similar to the return made to him by the bank; and a statement exhibiting as nearly as may be practicable the amount of capital invested in the different chartered banks in the several States and the District of Columbia, the amount of notes issued by those banks and in circulation, the public and private deposits in them, the amount of loans and discount made by them and remaining unpaid, and the total quantity of specie they possess; and also to report such measures as, in his opinion, may be expedient to procure and retain a sufficient quantity of gold and silver coin in the United States, or to supply a circulating medium in place of specie, adapted to the exigencies of the country and within the power of the Government.

On February 12, 1820, the then Secretary of the Treasury, Hon. William H. Crawford, presented his report, which shows the condition of the Bank of the United States in September, 1819, to be as follows:

RESOURCES.

Funded debt of the United States (various).....		\$7, 252, 501. 34
Bills discounted, viz:		
On personal security.....	\$21, 226, 128. 56	
On personal security and funded debt.....	229, 024. 00	
On personal security and bank stock, etc.....	7, 937, 515. 83	
		29, 392, 668. 39
Bills of exchange, viz:		
Foreign.....	138, 470. 66	
Domestic.....	1, 375, 087. 86	
		1, 513, 558. 52
Baring Brothers & Co., for bills in favor of J. Richards.....		94, 864. 37
Offices of discount and deposit.....		32, 267, 712. 09
State banks.....		2, 964, 860. 65
Real estate, permanent expenses, and bonus.....		780, 992. 59
Expenses.....		79, 936. 61
Cash, viz:		
Deficient at Baltimore.....	\$146, 454. 74	
Notes of the Bank of the United States and branches.....	10, 582, 147. 09	
Notes of State banks.....	1, 133, 923. 86	
Specie.....	3, 254, 479. 91	
		15, 117, 005. 60
Total.....		89, 464, 100. 16

LIABILITIES.

Capital stock.....		34, 973, 828. 63
Bank, branch, and post notes.....		14, 392, 258. 49
Dividends unclaimed.....		33, 814. 60
Discount, exchange, and interest.....		465, 088. 28
Profit and loss.....		1, 104, 932. 94
Due the Bank of the United States and offices of discount and deposit.....		32, 101, 135. 24
Due State banks.....		675, 818. 30
Due Baring Brothers & Co., and Thomas Wilson & Co.....		142, 040. 03
Premium and damages on bills purchased on account of Baring Brothers & Co.....		43, 410. 20
Bills of exchange received of S. Smith & Buchanan.....		37, 355. 55
Deposits, viz:		
On account of the Treasurer of the United States.....	\$1, 097, 163. 33	
On account of public offices.....	1, 765, 800. 81	
On account of individuals.....	2, 631, 453. 76	
		5, 494, 417. 90
Total.....		89, 464, 100. 16

The condition of the other banks in the United States, in the year 1819, is shown in the following tables:

## RESOURCES.

State.	Loans and discounts.	Due from other banks.	Specie.	United States stocks.	Other stocks, etc.	Real estate.
Maine .....	\$2,512,716	\$251,730	\$339,749		\$6,294	\$90,780
Massachusetts .....	12,928,188	1,461,303	901,700	\$128,844	48,498	421,320
New Hampshire .....	1,446,089	129,587	153,831			51,112
Vermont .....	77,326	135,269	40,690		14,714	
Rhode Island .....	3,269,044	288,256	406,867	131,600	91,539	137,474
Connecticut .....	490,453	52,688	44,645		88,040	10,988
New Jersey .....	291,405	53,780	21,413	109,600	40,125	2,200
Pennsylvania .....	13,183,861	1,208,828	1,061,067	411,676	405,631	351,537
Delaware .....	1,509,999	120,500	115,502	1,285	75,320	91,684
Maryland .....	127,579	10,835	21,030			2,925
District of Columbia .....	6,823,374	749,269	265,234	100,443	635,931	301,970
Virginia .....	7,326,777	250,988	993,672		87,302	330,965
North Carolina .....	6,355,928	506,388	705,582		152,093	190,620
South Carolina .....	2,165,639	63,832	245,487	622,811	75,399	76,341
Georgia .....	1,175,397	136,325	346,445			11,700
Alabama .....	858,729	353,033	192,708		60,688	4,075
Tennessee .....	2,214,729	218,060	343,884		18,905	40,423
Kentucky .....	5,859,262	243,737	693,381		150,610	6,367
Ohio .....	2,779,314	422,269	433,612		294,765	92,999
Indiana .....	800,278	395,932	86,350		25,000	2,656
Illinois .....	206,694	59,332	74,715		6,614	175
Missouri .....	456,946	447,941	252,563			11,667
Mississippi .....	1,257,859	56,361	79,608			32,338
New York .....	73,623,595 (*)	7,616,252 (*)	7,828,745 2,000,000 9,828,745	1,516,320 (*)	2,278,075 (*)	2,262,923 (*)

\* Not stated.

## LIABILITIES.

State.	Capital paid in.	Notes in circulation.	Deposits.		Due other banks.	Undivided profits.
			Public.	Private.		
Maine .....	\$1,536,666	\$1,336,785	\$34,609	\$253,582		\$39,629
Massachusetts .....	10,475,116	2,474,107	106,341	2,510,194	\$4,860	319,134
New Hampshire .....	1,005,276	589,114		117,441		68,789
Vermont .....	44,955	185,342		46,121		581
Rhode Island .....	2,982,026	738,192	88,857	464,654	953	100,059
Connecticut .....	467,937	158,234	22,943	53,431	1,748	9,116
New Jersey .....	214,740	110,624	25,417	127,186	15,772	24,784
Pennsylvania .....	8,595,788	3,919,894	37,322	2,880,928	1,069,565	279,192
Delaware .....	974,900	405,972		211,454	177,237	145,326
Maryland .....	86,290	44,435		27,153	1,727	2,763
District of Columbia .....	5,525,319	838,030	980,510	464,393	765,510	302,460
Virginia .....	5,212,192	2,733,745	37,396	844,659	88,931	72,780
North Carolina .....	2,964,887	3,851,919		635,761	142,568	315,476
South Carolina .....	1,800,000	788,209		377,163	6,047	278,102
Georgia .....	600,000	705,203	1,165	202,481	109,215	51,801
Alabama .....	321,112	166,686	888,138	70,243		23,653
Tennessee .....	1,545,867	898,129	17,003	262,866	29,884	82,253
Kentucky .....	4,307,431	1,403,404		1,035,653	1,752	205,117
Ohio .....	1,697,463	1,203,869	191,454	262,999	578,891	88,283
Indiana .....	202,857	276,288	191,484	25,264	104,737	9,586
Illinois .....	140,910	52,021	119,036	32,568		2,994
Missouri .....	250,000	135,258	700,679	72,973		10,207
Mississippi .....	900,000	275,447		212,980		37,740
New York .....	51,851,737 20,488,933 72,340,770	23,270,903 12,500,000 35,770,903	3,391,766 (*)	11,192,155 (*)	3,039,403 (*)	2,469,836 (*)

\* Not stated.

In further pursuance of the attempt to obtain information on the subject the House of Representatives, on July 10, 1832, adopted the following:

*Resolved*, That the Secretary of the Treasury be directed to lay before the House at the next and each successive session of Congress copies of such statements or returns, showing the capital, circulation, discounts, specie, deposits, and condition of the different State banks and banking companies as may have been communicated to the legislatures, governors, or other officers of the several States within the year and made public, and where such statements can not be obtained, such other information as will best supply the deficiency.

In accordance with this resolution, reports were made for the year 1833, from 1835 to 1841, 1846 to 1848, 1850, 1852 to 1859, and from 1861 to 1863. These reports, though of interest in showing the general condition of the banks, are wanting in details which would be of value.

In 1873 the Comptroller of the Currency was charged with the preparation of an annual report on the condition of the banks and banking companies of the several States and Territories. These returns have been given in the reports of this office since that time. While it has been difficult to collect the statistics for going banks of this class, the information concerning the failed banks has been almost unobtainable. In nearly all the States the affairs of insolvent banks are administered by trustees or receivers appointed by the courts, the same as for other insolvent institutions. These receivers make special reports as called for by the appointing court, and a final report when their accounts are settled and they are discharged. Such reports are prepared in various ways, and frequently do not contain detailed information. They are usually filed with the clerk of the court, and from that time are, without special efforts, inaccessible.

With renewed agitation of the subject the Senate again adopted a resolution on July 26, 1892, calling upon the Secretary of the Treasury for information concerning State banks, and directed a report on "the number and names of State banks, banking institutions, or savings banks that have suspended or failed since 1830, and the loss severally of stockholders, note holders, and other creditors of said banks." The response to this resolution was almost entirely confined to information contained in reports to this office. In 1875 the then Comptroller of the Currency, the Hon. John Jay Knox, made an exhaustive effort to secure statistics of failed State banks, and the same appeared in the reports made by him. Further attention was given to the affairs of such banks in the Comptrollers' reports for 1876, 1878, 1879, 1891, 1892, and 1895.

The period prior to the establishment of the national banking system may be divided into that which pertains to colonial history, and from the Revolutionary war to 1863. It is stated that the first private bank in America was established in 1686, in Massachusetts, while its organizers were "persons of estate and known integrity and reputation." It is reported to have been a failure, resulting in loss to those interested. During the colonial period a number of other banks were established in different colonies, for the purpose of providing currency with which to transact the daily business of the people, but sooner or later the circulating notes of a majority of these institutions were at a discount, and they resulted in loss to creditors and note holders.

Several of the colonies also engaged in the business of loaning money, or, more properly, circulating notes, on real estate or other security, always, however, with certainty, as has been aptly said, "the more the issues the greater the depreciation of the notes." Massachusetts, Rhode Island, Pennsylvania, New Jersey, South Carolina, and Georgia

participated in this plan of attempting to relieve the business necessities of their citizens; and while at the outset, owing to the great scarcity of metallic money in circulation during this period, the currency of the banks, together with notes of private individuals, were forced into general use and temporary aid furnished, the general effect of the experiment could not from any point of view be considered as a successful one.

From the close of the Revolutionary war to 1863 the amount of circulation issued by the banks varied largely. During the entire period, with now and then a brief interval, the notes, with the exception of those of the banks of New England and a few others, were continually at a discount. Losses to note holders, other creditors, and stockholders were extremely large. The first Bank of the United States did not result in any loss, but its successor, failing to secure a renewal of its charter from Congress, after continuing in business under an act of the legislature of Pennsylvania until 1841, did. At the closing of its affairs in 1856 it appears that the creditors had been paid in full, but the stock investment of \$28,000,000 was a total loss.

In 1782 the first State bank in Massachusetts was authorized. From 1805 to 1810 the bank notes in the State were depreciated and very unstable in value, and a number of the banks failed. In 1814 nearly all of the banks outside of New England were compelled to suspend specie payments, and most of them were either closed or continued with great loss to their creditors. In 1829 the Farmers' Bank of Belchertown suspended, with a capital of \$100,000; the Sutton Bank, with a capital of \$100,000, and the Brighton Bank, with a capital of \$150,000, failed. In 1836 the Nahant Bank of Lynn, with a circulation of \$242,965, failed. From 1837 to 1840 the Chelsea, the Kilby, Middling, Interest, La Fayette, Franklin, Commonwealth, Middlesex of Cambridge, American, Commercial, Fulton, and Hancock banks failed.

It is claimed that during the period from 1837 to 1844 32 banks suspended, the circulation of which was redeemed, with the exception of the Roxbury Bank; but as the circulating notes were a first lien upon their assets, it is probable, from the information at hand, that other creditors, as well as stockholders, lost their entire interests.

From 1844 to 1855 only two banks failed; in 1857 one more was added, but it is understood that the circulating notes of these three were redeemed in full. The total failures in Massachusetts during the whole period was 52.

The first State bank organized in Rhode Island was in 1791. In 1809 the Farmers' Exchange Bank of Gloucester failed, with a circulation of \$580,000 and assets of but \$86.46; in 1829 the Farmers and Mechanics' Bank of Pawtucket failed. No loss was sustained because of its circulating notes. In 1832 the Burrillville Bank failed, with a circulation of \$49,000, which was finally redeemed without interest. The other creditors and the shareholders received nothing. In 1836 the Scituate Bank failed, but redeemed its circulation in full, and thereafter reopened. In 1843 the Rhode Island Agricultural Bank failed, and a part of its circulating notes was finally redeemed. In 1857 five banks failed, and in 1858 three others, some of which redeemed their circulation in full, while others defaulted. The total failed banks in Rhode Island was 13.

In 1792 the first State bank was organized in Connecticut. In 1825 the Eagle Bank failed, with a circulation of \$1,163,237, and assets estimated at the time of failure to be worth \$300,000. The result was a large loss to note holders. The Derby Bank also failed, with a circulation of \$80,000, entailing almost a total loss.

In 1799 the first bank was organized in Maine. By 1829 the Castine,

the Hallowell, and Augusta banks, with a total circulation of \$460,000, failed. Before this time the Wiscasset, the Kennebec, and the Passamaquoddy banks had also failed. A large amount of the circulation of these banks was a total loss to note holders. From 1837 to 1839 the Globe Bank, the Washington County Bank, the Frankfort Bank, the Stillwater Canal Bank, and the Bank of Oldtown failed, with heavy losses except to note holders. Eleven other banks failed prior to 1854, of which it is stated the circulation was redeemed in full. In that year the Shipbuilders' Bank and the Canton Bank failed, with heavy losses to the holders of their notes. In 1855 the Mousam River Bank and the Grocers' Bank failed. Most of the circulation of these two banks was redeemed. In 1856 one other bank failed, and in 1857 five others, but their circulation was largely redeemed. The total failed banks in Maine during this period was 37.

The Sanford Bank, which failed in 1861, up to January 1, 1863, had only paid a small amount of its circulation; the Norombega Bank of Bangor had redeemed its circulation, but no information is given as to other liabilities; the Atlantic Bank, which failed in February, 1860, had redeemed its circulation, but no other information is given; the Mariners' Bank of Wiscasset had redeemed its circulation, and had remaining some real estate, the proceeds of which could be applied to the payment of other creditors.

The first State bank was organized in New Hampshire in 1792. By 1809 the Cheshire, the Hillsboro, and the Coos banks had failed, with heavy losses on circulation. Between 1839 and 1845 the Concord Bank failed, with a circulation of \$88,000 and deposits of \$70,000; the Wolfboro Bank, with a circulation of \$38,000, and the Lancaster Bank, with a circulation of \$48,000, also failed. But a small amount of the circulating notes and no other claims were paid by these banks. During this period 8 other banks failed, some of which redeemed their circulation in full. The total of failures in New Hampshire during the period was 14.

In 1862 the bank officials of New Hampshire reported that the Weare Bank, which had suspended at Hampton Falls, with a capital of \$50,000, and with assets amounting to \$104,341, from which it had collected about \$44,000, had nearly redeemed its circulation. The Exeter Bank, which failed in 1860, was reported to have been nearly liquidated.

In 1806 the first bank was organized in the State of Vermont. It was an institution the capital of which was supplied by the State. In 1812 it failed, causing a loss of over \$200,000 to the State, but the note holders and other creditors were paid in full when its affairs were finally closed in 1845. In 1839 the Essex Bank failed, with a circulation of \$66,262 and deposits of \$3,798. But a small portion of the circulation was paid from the assets of this bank. In 1862 the Black River Savings Bank had paid final dividends amounting to 65.82 per cent on its liabilities, while the affairs of the Middlebury Savings Bank were nearly closed, but with almost a total loss to creditors.

In the State of New York the first bank chartered was in 1791. In the years before 1831 the following banks had failed: In 1819, Bank of Niagara, capital \$400,000; 1820, Bank of Hudson, capital \$300,000; 1825, Bank of Washington and Warren, capital \$400,000; Bank of Plattsburg, capital \$300,000; 1827, Aqueduct Association, capital \$90,000; 1829, Bank of Columbia, capital \$160,000; Middle District Bank, capital \$500,000; 1830, Franklin Bank, capital \$500,000. While capital stock of these banks is given, no information is at hand as to the amounts which were finally paid to their creditors.

The failed banks whose liabilities were secured by the safety fund system are as follows:

Bank of Buffalo, capital \$200,000, circulation \$111,234; Commercial Bank of Buffalo, capital \$400,000, circulation \$174,782; City Bank of Buffalo, capital \$400,000, circulation \$127,845; the Wayne County Bank, capital \$100,000; Commercial Bank of New York, capital \$500,000; Commercial Bank of Oswego, capital \$250,000; Watervliet Bank, capital \$250,000; Clinton County Bank, capital \$200,000; Lafayette Bank, capital \$500,000; Bank of Lyons, capital \$200,000; Bank of Oswego capital \$150,000. All the liabilities, including circulation of the above banks, were paid in full from the safety-fund deposit. The liabilities of the banks amounted to \$3,000,000, but only \$138,277 was realized from their assets.

Subsequent failures were: The Canal Bank of Albany, with a capital of \$300,000, circulation, \$185,531. Lewis County Bank, capital, \$100,000, circulation, \$150,000, with no other liabilities. Yates County Bank, capital, \$100,000, circulation, \$148,958. Bank of Orleans, capital, \$200,000, circulation, \$200,000. The Canal Bank paid no creditors except note holders. The Yates County Bank and the Bank of Orleans paid the largest part of the note holders. The failure of the Lewis County Bank was complete.

Under the free-banking system, inaugurated in 1838, there were 57 failures, which resulted as follows, viz:

Name of bank.	Circulation outstanding.	Rate paid.
Tenth Ward Bank.....	\$11,303	94
Bank of Tonawanda.....	15,485	68
Millers' Bank of Clyde.....	137,380	94
	45,090	Par.
Farmers' Bank of Seneca County.....	27,343	74
City Trust and Banking Company.....	22,234	Par.
Chelsea Bank.....	1,200	Par.
	695	25
Allegany County Bank.....	23,346	50
	3,051	36
Bank of America, Buffalo.....	69,920	76
Bank of Commerce, Buffalo.....	6,980	78
	65,025	76
Bank of Lodi.....	31,766	97
	8,846	83
Bank of Olean.....	50,124	74
	3,224	87
Bank of Western New York.....	74,393	75
Binghamton Bank.....	16,325	74
	8,960	79
Cattaraugus County Bank.....	53,019	77
	6,181	85
Erie County Bank.....	37,413	60
	19,720	72
Mechanics' Bank, Buffalo.....	94,396	63
Merchants' Exchange Bank.....	68,235	65
	47,760	81
Phoenix Bank, Buffalo.....	27,490	73
Staten Island Bank.....	19,702	56
	40,475	50
St. Lawrence Bank.....	19,499	32
	46,150	81
Union Bank, Buffalo.....	41,627	77
United States Bank, Buffalo.....	19,235	Par.
Washington Bank, Buffalo.....	11,240	42
New York Banking Company.....	2,890	30
State Bank of New York, Buffalo.....	24,825	Par.
Farmers' Bank of Orleans.....	2,582	60
Clinton Bank.....	25,000	80
Bank of Brockport.....	8,245	Par.
Hamilton Bank.....	5,971	Par.
Farmers and Drovers' Bank.....	129,998	75
Atlas Bank, Clymer.....	48,202	97
Walter Joy's Bank.....	50,700	Par.

Name of bank.	Circulation outstanding.	Rate paid.
James Bank .....	\$76,743	91
Bank of New Rochelle.....	80,000	81
Farmers' Bank of Onondaga.....	5,113	Par.
Merchants and Mechanics' Bank, Oswego.....	81,000	85
Eighth Avenue Bank.....	88,000	77
Bank of Carthage.....	100,000	94
Empire City Bank, New York.....	53,643	Par.
Exchange Bank, Buffalo.....	110,464	Par.
State Bank, Sacketts Harbor.....	17,235	Par.
Island City Bank.....	48,462	Par.
Hamilton Exchange Bank.....	99,528	Par.
Ontario County Bank.....	47,016	84
Pratt Bank of Buffalo.....	49,063	Par.
Chemung County Bank.....	31,000	94
Pine Plains Bank.....	58,167	Par.
Dairymen's Bank.....	66,956	Par.
Agricultural Bank, Herkimer.....	91,470	Par.
Lake Mahopac Bank.....	80,528	Par.
Cataract Bank.....	40,400	Par.
Bank of Albany.....	51,556	93
Bank of the Capitol.....	65,673	Par.
J. W. Rumsey & Co.'s Bank.....	73,449	Par.
National Bank of Albany.....	31,150	Par.
Medina Bank.....	64,150	Par.
Brookport Exchange Bank.....	100,168	Par.
	41,516	Par.
Total .....	3,119,695	.....

Of this total of 57 failed banks under the free banking law of 1838, 29 were within the first five years, and had an aggregate circulation of \$12,233,374. Their securities, consisting of stocks, bonds, and mortgages, were sold for \$953,371, entailing a loss of \$601,966. The avails of these 29 banks were only 74 per cent of the circulation, with nothing for the other creditors. The losses to the note holders occurred only in the case of those banks which had deposited State stocks other than those of New York. Of the entire number failing, but 23 redeemed their circulating notes in full. At the end of 1862, the Reciprocity Bank of Buffalo was in the hands of a receiver. The circulation at date of failure amounted to \$159,577. The affairs of the Bank of Orleans and the Yates County Bank were still unsettled.

From 1852 to 1857, and prior to the panic, 51 of the 94 free banks and private institutions in Indiana are reported as having failed, with almost entire absence of payment to note holders or other creditors. The amount of circulation and other liabilities have not been obtained for these banks. During 1863 the circulation of the Bank of North America at Clinton was redeemed at the Southern Bank of Terre Haute at 90 cents. The circulation of the State Stock Bank at Peru was redeemed at the Bank of Goshen at 85 cents, and the circulation of the New York and Virginia State Stock Bank was redeemed at par. The circulation of the following banks was redeemed by the auditor of the State from securities which had been deposited with him: Bank of Albany, at 90 cents; Bank of Albion, at par; Bank of Gosport, at par; Bank of Perryville, at par; Bank of South Bend, at par; Boone County Bank (genuine), at par; Bank of T. Wadsworth, at 91 cents; Bank of Rockport, at par; Central Bank, at par; Farmers' Bank of Jasper, at 91 cents; Kalamazoo Bank, at par; State Bank of Marion, at 90 cents; Savings Bank of Indiana (genuine), at 69 cents; Wayne Bank, at Logansport, at par; Wayne Bank, at Richmond, at par; and Agricultural Bank, at par. In the notice of the auditor of the State it is set forth in italics that persons sending notes "will take particular notice" that no other suspended-bank notes are redeemed at his office.

The bank reports from Minnesota show that on January 1, 1863, the circulation of the Bank of Rochester was being redeemed at 16½ cents

on the dollar; Chisago County Bank at 19½ cents; Filmore County Bank, 20 cents; Bank of Owatonna, 20¾ cents; Exchange Bank, 21½ cents; Central Bank, 30 cents; Nicollet County Bank, 35 cents; Bank of the State of Minnesota, 70 cents; Bank of St. Paul, 98 cents, while the circulation of the Bank of Redwing was provided for at par.

The banking system of the State of Michigan prior to 1863 was, as practiced, entirely based upon frauds. It is current history that the bank commissioners were carefully watched with a view to transporting specie from banks already examined to those which it was supposed they were about to visit. Gold and silver never before circulated so freely or traveled so rapidly, and if the same well-filled boxes or bags were found in several banks in succession some official was ready to swear that the bona fide ownership was vested in the present possessor. Sometimes it passed the commissioner by rapid transit on the road; sometimes it was transported by night; sometimes, arriving too late, it was handed in at the back door of the banking house while an examination was in progress. But there were some banks that had no amount of even borrowed specie. The Bank of Sandstone, for instance, never had any specie, and although its liabilities exceeded \$38,000, it had no assets of any kind at the time when it was reported upon. The Exchange Bank of Shiawassee had in the safe but 7 coppers and a very small amount of paper, while it had bills in circulation to the amount of \$22,267. The Jackson County Bank was discovered by the commissioners to have many large and well-filled boxes, but on being opened and examined it was found that while the top was covered with silver dollars there was nothing below but nails and glass. The only box containing silver brought into the room and sworn to by a director present as the property of the bank was afterward the subject of an action by the director against the receiver of the bank for its recovery, claiming it as his own individual property. A settlement of the bank's affairs proved that, with an indebtedness of some \$70,000, it had not more than \$5,000 of available assets. It was reported by the bank commissioners in December, 1839, that only 3 chartered banks, with 1 branch bank, and 4 organized under the general law out of 60 recently established were then in existence. The report of the attorney-general of the State, made at the same time, enumerates 42 banks under injunction and exhibits the condition of their affairs so far as ascertained. His report is an exhibition of a large amount due creditors, with little or no available assets with which to liquidate. It is estimated that the circulation outstanding, which was a total loss to the note holders of the State, was not less than \$1,000,000.

Illinois, Indiana, and Wisconsin passed free-bank laws in 1851, 1852, and 1853, respectively. Few of the banks organized under these laws escaped disastrous failure, either prior to 1857 or in the panics of that year and of 1861. Immense loss was entailed upon all of their creditors. At these two periods most of the banks of the Southern and Western States failed, either because their business was transacted without any actual supply of capital or from reckless management.

It is stated in Elliott's Funding System, page 1176, that in 1841, out of banks having a capital amounting to \$317,642,692 and circulation of \$121,665,198, fifty-five banks, with a total capital of \$67,036,265 and a circulation of \$23,577,752, failed. In nearly every instance the capital of these banks was entirely lost.

In the financial report for 1838 the balance of public deposits due from banks which had suspended specie payments amounted to \$2,345,535, including the Commercial Bank of Buffalo, the Mobile branch of the Bank of Alabama, the Planters' Bank of Mississippi at

Natchez, the Agricultural Bank of Natchez, the Bank of Kentucky at Louisville, the Franklin Bank of Cincinnati, the State Bank of Indiana, the Bank of Michigan at Detroit, and the Farmers and Mechanics' Bank at Detroit.

The following list of 129 banks, with capital amounting to \$24,212,339, and 36 banks of which the capital was not known, are banks enumerated by Hon. Albert Gallatin, previously Secretary of the Treasury, in Considerations on the Currency and Banking System of the United States:

LIST OF THE BANKS WHICH FAILED OR DISCONTINUED BUSINESS FROM JANUARY 1, 1811, TO JULY 1, 1830.

Massachusetts:	Capital.
Essex.....	\$300,000
New Bedford.....	150,000
Northampton.....	75,000
Farmers' (Belchertown).....	100,000
Brighton.....	150,000
Sutton.....	70,000
Total (six banks).....	845,000
Maine:	
Maine.....	300,000
Penobscot.....	150,000
Wiscasset.....	100,000
Hallowell.....	150,000
Kennebec.....	100,000
Passamaquoddy.....	50,000
Castine.....	100,000
Lincoln and Kennebec.....	200,000
Total (eight banks).....	1,150,000
Rhode Island:	
Farmers and Mechanics', Pawtuxet.....	200,000
Farmers' Exchange, Gloucester.....	
Total (one bank).....	200,000
New Hampshire:	
Coos.....	100,000
Concord.....	29,600
Total (two banks).....	129,600
Connecticut:	
Eagle.....	500,000
Derby.....	100,000
Total (two banks).....	600,000
New York:	
J. Barker's Exchange.....	495,250
Utica Insurance Company.....	100,000
Columbia.....	167,650
Hudson.....	110,000
Niagara.....	108,000
Plattsburg.....	300,000
Washington and Warren.....	400,000
New York Manufacturing Company.....	700,000
Franklin.....	510,000
Middle District.....	487,776
Catskill Aqueduct Association.....	
Total (ten banks).....	3,378,676

		Capital.
<b>New Jersey:</b>		
Jersey City Bank .....		\$200, 000
Paterson .....		160, 000
State Bank, Trenton .....		92, 400
Protection and Lombard .....		200, 000
Franklin .....		300, 000
Monmouth .....		40, 000
Manufacturing .....		150, 000
Salem and Philadelphia .....		
Hoboken .....		
Total (seven banks) .....		<u>1, 142, 400</u>
<b>Pennsylvania:</b>		
Washington .....		92, 070
Farmers and Mechanics' of Greencastle .....		74, 485
Farmers and Mechanics' of Pittsburg .....		65, 337
Juniata .....		164, 478
Marietta and Susquehanna Trading Company .....		239, 430
Pennsylvania Agricultural and Manufacturing Bank .....		110, 102
Delaware Bridge .....		99, 715
Allegheny .....		144, 807
Beaver .....		78, 985
Swatara .....		75, 075
Center .....		159, 610
Huntingdon .....		123, 122
Northumberland, Union and Columbia .....		116, 980
Northwestern Bank .....		77, 688
Union of Pennsylvania .....		124, 792
Silver Lake .....		64, 882
Fayette, New Salem .....		
Harmony .....		
Wilkesbarre Branch .....		
Total (sixteen banks) .....		<u>1, 811, 558</u>
<b>Delaware:</b>		
Farmers and Mechanics' of Delaware .....		45, 000
Total (one bank) .....		<u>45, 000</u>
<b>Maryland:</b>		
Elkton .....		110, 000
Conococheague .....		157, 500
Cumberland .....		107, 862
Somerset & W .....		90, 000
Somerset .....		195, 850
Caroline .....		103, 045
Havre de Grace .....		132, 075
City .....		838, 540
Planters', Prince George County .....		86, 290
Total (nine banks) .....		<u>1, 821, 162</u>
<b>District of Columbia:</b>		
Columbia .....		901, 200
Union of Alexandria .....		340, 000
Central .....		252, 995
Franklin .....		163, 265
Total (four banks) .....		<u>1, 657, 460</u>
<b>Virginia:</b>		
Ohio County .....		60, 000
Charleston M. and C. Co .....		32, 580
Winchester .....		122, 930
Monongalia .....		25, 000
Farmers and Mechanics', Harpers Ferry .....		19, 480
South Branch .....		25, 000
Farmers, Merchants, and Mechanics', Jefferson County .....		26, 425

Virginia—Continued.	Capital.
Warrentown .....	\$60,000
Leesburg Union .....	20,000
Loudoun County .....	30,000
Total (ten banks) .....	<u>421,415</u>
North Carolina:	
Fayetteville .....	
Bertie .....	
South Carolina:	
Cheraw .....	20,000
Hamburg .....	
Total (one bank) .....	<u>20,000</u>
Georgia:	
Darien .....	480,000
Total (one bank) .....	<u>480,000</u>
Louisiana:	
Planters' Bank .....	200,000
Bank of Louisiana .....	724,000
Total (two banks) .....	<u>924,000</u>
Alabama:	
Planters and Merchants' Bank .....	164,175
Tombeckbe .....	156,937
Steamboat .....	16,000
Total (three banks) .....	<u>337,112</u>
Tennessee:	
Fayetteville Transfer .....	110,000
Farmers and Mechanics' of Nashville .....	180,200
Nashville and branches .....	994,560
Tennessee Bank (old) .....	371,107
Three branches of Tennessee Bank .....	300,000
Nashville branch of Tennessee Bank .....	206,775
Rogersville branch of Tennessee Bank .....	67,140
Total (four banks and five branches) .....	<u>2,229,782</u>
Kentucky:	
Farmers and Mechanics' of Lexington (stock and notes at par) .....	489,700
Versailles .....	111,180
Kentucky and branches .....	2,756,220
Flemingsburg .....	61,626
Limestone .....	135,825
Shepherdsville .....	55,880
Hinkston Exporting Company .....	50,120
Newcastle .....	40,520
Cynthiana .....	47,900
Center Bank of Kentucky .....	120,000
Union of Elizabethtown .....	39,400
Farming and Commercial Bank .....	37,219
Greenville .....	46,640
Newport .....	54,700
Southern Bank of Kentucky .....	117,222
Farmers' of Harrodsburg .....	81,000
Farmers' of Somerset .....	22,379
Lancaster Exporting Company .....	39,900
Insurance .....	
Barbersville .....	
Cumberland Bank of Barkville .....	
Burlington .....	
Bank of Columbia .....	
Frankfort .....	

## Kentucky—Continued.

Capital.

Georgetown	\$
Greensburg	
Green River	
Christian Bank	
Bank of Henderson	
Bank of Washington	
Commercial Bank of Louisville	
Mount Sterling	
Morgantown	
Monticello	
Farmers' Bank of Jessamine	
Owingsville	
Petersburg Steam Mill	
Farmers' Bank of Gallatin	
Farmers and Mechanics' of Logan	
Farmers and Mechanics' of Shelbyville	
Farmers and Mechanics' of Springfield	
Winchester Commercial	
Commonwealth Bank	(2, 000, 000 Nominal.)
Total (eighteen banks)	4, 307, 431

## Ohio:

Miami Exporting Company, Cincinnati	468, 966
Columbia, New Lisbon	50, 000
Granville Alex'n Society	12, 002
Farmers' Bank of New Salem	57, 000
German of Wooster	25, 000
Muskingum	97, 800
Farmers and Mechanics' of Cincinnati	184, 776
Cincinnati	216, 430
Dayton Manufacturing	61, 622
Lebanon-Miami Banking Company	86, 491
Urbana Banking Company	49, 685
Farmers and Mechanics' Manufacturing, Chillicothe	99, 575
Hamilton	22, 707
Zanesville Canal and Manufacturing Company	79, 125
West Union	100, 000
Lake Erie	100, 000
Steubenville	100, 000
Muskingum of Zanesville	100, 000
Jefferson County	
Bank of Xenia	
Total (eighteen banks)	1, 911, 179

## Indiana:

Farmers and Mechanics' Bank	130, 000
Bank of Vincennes	127, 624
Total (two banks)	257, 624

## Illinois:

Illinois	105, 720
Edwardsville	57, 190
Total (two banks)	162, 910

## Missouri:

Bank of Missouri	250, 000
Bank of St. Louis	150, 000
Total (two banks)	400, 000

## Michigan:

Monroe	10, 000
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## RECAPITULATION.

One hundred and twenty-nine banks	24, 212, 339
Thirty-six banks	Not known

In the Comptroller's report for 1878 an estimate is made that the losses upon all of the currency issued by State and private banks amounted annually to 5 per cent, but no estimate had been made as to the losses to other creditors and shareholders. As in most cases prior to 1863 the noteholders were preferred creditors, undoubtedly the loss to depositors and shareholders must have been enormous.

STATEMENT EXHIBITING THE NUMBER OF BANKS, WITH CIRCULATION, DEPOSITS, AND AMOUNTS DUE TO OTHER BANKS, BY STATES, FOR THE NINE YEARS PRIOR TO JANUARY, 1863.

State.	Date.	No.	Circulation.	Deposits.	Due to other banks.
Maine.....	1854	71	\$5,691,815	\$2,914,601	\$172,628
	1855	75	5,077,248	2,011,028	118,975
	1856	76	4,641,646	1,994,782	145,083
	1857	70	2,964,327	1,743,939	139,304
	1858	68	3,886,539	2,382,910	189,271
	1859	68	4,149,718	2,411,022	02,392
	1860	71	4,313,005	2,869,871	151,437
	1861	71	4,047,780	3,307,628	83,601
	1862	69	6,488,478	5,076,107	128,578
New Hampshire.....	1854	36	3,079,548	775,410	.....
	1855	46	3,589,482	958,474	.....
	1856	49	3,677,689	1,058,803	.....
	1857	47	2,289,939	875,789	.....
	1858	52	3,115,643	1,069,920	.....
	1859	52	3,271,183	1,187,991	.....
	1860	51	3,332,010	1,234,628	.....
	1861	52	2,994,408	1,376,853	.....
	1862	52	4,192,034	1,725,866	.....
Vermont.....	1854	40	3,986,709	745,170	15,715
	1855	42	3,704,341	801,039	4,788
	1856	41	3,970,720	797,535	7,348
	1857	41	4,275,517	746,547	1,639
	1858	41	3,024,141	615,874	5,441
	1859	46	3,882,983	787,834	19,132
	1860	43	3,784,673	814,623	15,042
	1861	40	2,522,687	715,207	.....
	1862	40	5,621,851	925,627	.....
Massachusetts.....	1854	143	24,893,758	18,783,281	6,930,098
	1855	169	23,116,024	21,478,717	5,947,835
	1856	172	26,544,315	23,437,256	4,807,691
	1857	173	18,104,827	17,631,190	4,106,694
	1858	174	20,839,438	30,538,153	7,654,234
	1859	174	22,086,920	27,804,699	6,937,042
	1860	176	22,086,920	27,804,699	6,937,042
	1861	183	19,517,305	33,956,711	8,000,526
	1862	183	28,957,630	44,737,490	17,413,850
Rhode Island.....	1854	87	5,085,073	2,772,357	1,048,658
	1855	92	5,404,104	2,914,596	1,192,449
	1856	98	5,521,909	3,141,657	1,475,221
	1857	93	3,192,681	2,510,108	1,661,204
	1858	90	3,318,681	3,130,475	936,081
	1859	91	3,558,295	3,553,104	1,022,277
	1860	90	3,772,242	3,717,234	1,396,184
	1861	90	3,306,530	3,742,171	965,208
	1862	88	6,413,404	5,376,414	1,605,121
Connecticut.....	1854	63	11,219,566	3,910,160	1,008,655
	1855	68	6,871,102	3,433,081	945,844
	1856	71	9,197,762	4,090,835	875,287
	1857	74	10,590,421	4,688,843	1,020,711
	1858	76	5,380,247	4,140,088	684,997
	1859	74	7,561,519	5,574,900	926,308
	1860	74	7,702,436	5,506,507	1,166,778
	1861	75	6,918,018	6,142,754	964,752
	1862	75	13,842,758	8,890,237	1,387,274
New York.....	1854	329	31,507,780	84,970,840	21,081,456
	1855	338	31,340,003	88,852,395	26,045,439
	1856	311	34,019,633	96,907,970	29,014,125
	1857	294	23,899,964	83,043,353	21,268,562
	1858	300	28,507,960	110,465,798	35,134,049
	1859	303	29,959,506	104,070,273	28,807,429
	1860	306	28,239,950	114,845,372	29,492,678
	1861	302	30,553,020	146,215,488	34,431,615
	1862	308	39,182,819	200,824,756	57,389,106
New Jersey.....	1854	32	3,552,585	3,290,462	483,875
	1855	35	4,285,079	3,994,541	616,321
	1856	46	4,759,855	4,891,970	1,438,658
	1857	47	3,395,939	3,696,605	507,077
	1858	46	4,054,770	4,239,235	770,935
	1859	49	4,811,832	5,741,465	1,141,664
	1860	50	4,164,799	5,117,817	559,579

## STATEMENT EXHIBITING THE NUMBER OF BANKS, ETC.—Continued.

State.	Date.	No.	Circulation.	Deposits.	Due to other banks.
New Jersey .....	1861	51	\$3,927,535	\$5,687,923	\$450,572
	1862	52	8,172,398	9,599,260	853,193
Pennsylvania .....	1854	64	16,739,069	21,076,464	3,930,665
	1855	71	16,883,199	25,340,814	4,955,485
	1856	71	17,368,096	27,593,534	4,215,515
	1857	76	11,610,458	18,924,113	5,847,970
	1858	87	11,980,480	26,054,568	4,569,625
	1859	90	13,132,892	26,167,843	3,837,554
	1860	89	15,830,033	27,032,104	4,118,925
	1861	111	16,384,643	28,986,370	3,979,824
	1862	94	27,689,504	43,038,218	8,447,311
Delaware .....	1854	10	1,360,991	859,010	127,510
	1855	11	1,192,204	852,163	125,303
	1856	11	1,394,094	868,414	147,250
	1857	11	1,240,370	609,179	72,297
	1858	12	960,846	832,657	86,180
	1859	12	1,135,772	976,226	102,166
	1860	12	1,080,822	818,201	105,948
	1861	6	445,619	405,362	53,009
	1862	5	678,340	509,381	7,652
Maryland .....	1854	29	4,118,197	7,268,888	1,511,970
	1855	31	5,297,983	8,370,345	1,921,756
	1856	31	5,155,098	9,611,324	1,895,284
	1857	31	4,041,021	7,541,186	4,194,677
	1858	32	3,977,971	9,028,064	1,725,807
	1859	31	4,106,869	8,874,180	1,324,740
	1860	31	3,558,247	9,086,162	2,108,020
	1861	28	3,794,295	7,637,602	1,167,555
	1862	32	6,649,030	13,779,279	1,799,287
Virginia .....	1854	58	10,834,963	5,615,666	815,830
	1855	57	13,014,926	6,204,340	663,695
	1856	57	12,685,627	7,397,474	729,567
	1857	62	10,347,874	6,971,325	899,796
	1858	63	10,340,342	7,401,701	982,354
	1859	65	9,819,197	7,729,652	1,138,327
	1860	66	19,817,148	7,157,270	1,310,068
North Carolina .....	1854	26	6,667,762	1,130,329	234,832
	1855	28	5,750,092	1,101,113	307,168
	1856	28	6,301,262	1,170,020	.....
	1857	28	5,609,427	1,037,457	.....
	1858	28	6,202,626	4,502,312	181,956
	1859	30	5,594,057	1,487,273	100,139
	1860	31	5,218,598	2,034,391	105,631
South Carolina .....	1854	19	6,739,623	2,871,095	1,197,949
	1855	20	6,504,679	3,068,188	1,100,209
	1856	20	10,654,652	3,502,733	3,518,562
	1857	20	6,185,825	2,555,854	3,074,740
	1858	20	9,170,333	3,897,840	3,746,004
	1859	20	11,475,634	4,165,615	1,490,212
	1860	20	6,068,636	5,334,037	1,512,659
Georgia .....	1855	24	10,092,809	2,525,256	1,334,098
	1856	23	9,147,011	3,126,530	1,663,429
	1857	30	5,518,425	2,215,853	533,819
	1858	28	11,687,582	5,317,923	1,727,995
	1859	29	8,798,100	4,738,289	1,287,268
	1860	28	8,311,728	3,846,176	1,389,011
Florida .....	1859	2	183,640	129,518	5,144
	1860	2	116,250	108,606	.....
Alabama .....	1854	4	2,382,176	1,278,022	181,558
	1855	4	3,467,242	2,837,556	481,289
	1856	4	3,177,234	2,423,269	703,443
	1857	6	2,581,791	1,408,837	571,556
	1858	6	6,651,117	3,830,607	1,006,832
	1859	8	7,477,976	4,851,153	874,800
	1860	8	5,055,222	3,435,685	2,250,855
Louisiana .....	1854	19	6,586,601	11,688,296	1,154,538
	1855	19	7,222,614	14,747,470	1,687,531
	1856	49	9,194,139	13,478,729	965,555
	1857	15	4,336,624	11,638,120	1,340,619
	1858	12	9,094,009	21,822,538	2,198,982
	1859	13	11,579,313	19,777,812	1,165,675
	1860	13	6,181,374	17,056,860	753,359
	1862	6	8,876,519	5,810,251	352,463
Mississippi .....	1854	1	221,760	42,738	.....
	1855	1	324,080	35,606	.....
	1856	1	556,345	83,435	.....
	1857	2	169,400	49,781	31,792
Tennessee .....	1854	32	5,850,562	2,413,418	211,681
	1855	45	8,518,545	3,740,101	467,070
	1856	40	8,401,948	4,875,346	944,917
	1857	45	6,036,982	4,545,104	1,617,610
	1858	39	6,472,822	4,659,809	1,073,269
	1859	34	5,538,378	4,324,799	264,627

## STATEMENT EXHIBITING THE NUMBER OF BANKS, ETC.—Continued.

State.	Date.	No.	Circulation.	Deposits.	Due to other banks.
Tennessee.....	1860	35	\$4,285,174	\$2,998,063	\$335,923
	1862	14	4,540,906	1,125,633	91,156
	1864	34	8,628,946	3,011,719	2,577,824
	1865	33	12,634,533	3,068,757	2,555,953
	1866	35	13,682,215	4,473,378	2,983,373
	1867	37	3,884,225	3,232,132	3,195,352
	1868	37	14,345,696	5,144,879	4,338,304
Kentucky.....	1869	45	13,520,207	5,662,892	3,259,717
	1860	43	10,873,650	3,725,828	3,073,919
	1861	44	7,405,015	4,369,218	1,352,737
	1862	44	9,035,724	7,076,305	2,829,898
	1864	6	0,460,650	1,247,651	284,776
	1865	6	2,805,060	1,331,126	172,425
	1866	6	2,780,380	1,188,982	111,984
Missouri.....	1867	10	3,718,750	1,482,442	242,117
	1868	22	6,060,120	3,123,622	579,830
	1869	38	7,884,888	3,357,176	1,200,010
	1860	42	8,204,845	3,860,384	1,247,335
	1861	42	6,511,851	2,068,473	1,450,723
	1862	42	4,037,277	3,434,262	546,896
	1864	29	2,283,526	1,286,102	.....
Illinois.....	1865	36	3,429,985	1,267,234	.....
	1866	42	5,534,945	1,002,399	210,483
	1867	45	5,238,930	658,521	19,662
	1868	48	5,707,045	640,058	15,621
	1869	74	8,981,723	697,037	26,533
	1860	94	11,010,837	807,763	64,200
	1861	19	1,415,076	.....	.....
Indiana.....	1862	25	619,286	400,213	110,739
	1864	59	8,165,856	2,289,605	803,849
	1865	46	4,516,422	1,957,097	379,804
	1866	46	4,731,705	1,852,742	272,815
	1867	40	3,363,976	1,417,966	380,569
	1868	37	5,379,936	1,723,840	176,365
	1869	37	5,390,246	1,700,479	80,530
Ohio.....	1860	39	5,755,201	1,841,051	117,868
	1861	37	6,844,700	2,076,548	162,890
	1862	37	6,782,890	3,017,597	110,126
	1864	66	8,074,132	5,450,556	949,727
	1865	65	9,080,589	7,101,325	1,712,040
	1866	61	9,153,629	6,543,420	1,202,961
	1867	49	6,201,286	3,915,781	280,786
Michigan.....	1868	53	8,040,304	4,389,831	488,878
	1869	52	7,983,889	4,039,614	790,508
	1860	55	8,143,611	4,046,811	3,206,580
	1861	55	9,217,520	5,762,355	450,035
	1862	55	9,057,837	11,697,818	1,014,752
	1864	6	500,942	1,170,974	95,597
	1865	4	573,840	1,366,958	53,425
Wisconsin.....	1866	4	670,549	1,347,956	118,962
	1867	4	864,676	310,479	78,975
	1868	3	331,978	555,693	35,165
	1869	4	222,197	375,397	13,969
	1860	2	47,510	436,837	4,777
	1861	4	120,124	749,828	125,623
	1862	4	131,087	1,420,852	19,218
Minnesota.....	1864	23	740,764	1,482,053	.....
	1865	32	1,060,165	2,806,341	.....
	1866	49	1,702,570	3,365,562	.....
	1867	66	2,913,071	2,077,862	.....
	1868	98	4,095,170	3,022,384	.....
	1869	108	4,429,855	3,085,813	.....
	1860	110	4,310,175	4,083,131	.....
Iowa.....	1861	60	1,419,423	2,341,112	.....
	1862	64	1,643,200	3,318,007	.....
	1863	2	48,643	13,131	.....
	1860	3	8,792	54,065	10
	1861	4	81,236	.....	.....
	1862	7	198,494	92,876	3,100
	1860	12	563,806	527,378	18,689
Kansas.....	1861	13	689,600	1,154,925	50,504
	1862	14	1,281,453	899,387	47,876
	1863	14	1,249,000	1,287,273	48,693
	1864	1	8,895	2,695	.....
	1860	2	5,442	14,783	24
	1861	1	2,770	46,339	.....
	1866	4	353,796	125,291	1,749
Nebraska.....	1867	6	41,641	3,673	.....
	1868	2	23,346	23,748	4,418
	1860	1	16,007	10,717	.....

STATEMENT EXHIBITING BY YEARS THE NUMBER OF BANKS, AMOUNT OF CIRCULATION, AND DEPOSITS FOR THE ENTIRE UNITED STATES FROM JANUARY, 1834, TO JANUARY, 1863.

Date.	No. of banks.	Circulation.	Deposits.	Date.	No. of banks.	Circulation.	Deposits.
1834.....	506	\$94,840,000	\$75,667,000	1851.....	879	\$155,165,000	\$128,957,000
1835.....	704	103,692,000	83,081,000	1852.....			
1836.....	713	140,301,000	115,104,000	1853.....		146,072,000	145,553,000
1837.....	758	149,186,000	127,397,000	1854.....	1,208	204,689,000	188,188,000
1838.....	829	116,139,000	84,691,000	1855.....	1,307	187,000,000	190,400,000
1839.....	840	135,171,000	90,240,000	1856.....	1,398	195,747,000	212,706,000
1840.....	907	107,060,000	75,696,000	1857.....	1,416	214,779,000	230,351,000
1841.....	784	107,290,000	64,890,000	1858.....	1,422	155,208,000	185,932,000
1842.....	692	83,734,000	62,408,000	1859.....	1,570	193,307,000	259,568,000
1843.....	691	58,564,000	56,168,000	1860.....	1,562	207,102,000	253,862,000
1844.....	696	75,168,000	84,550,000	1861.....	1,601	202,005,000	257,229,000
1845.....	707	89,608,000	88,021,000	1862.....	1,496	183,938,000	297,127,000
1846.....	707	105,552,000	96,913,000	1863.....	1,466	238,677,000	393,686,000
1847.....	715	105,500,000	91,812,000				
1848.....	751	128,506,000	103,227,000	Average for			
1849.....	782	114,740,000	91,182,000	29 years.....		142,416,000	142,901,000
1850.....	824	131,367,000	109,586,000				

RESULTS OF INVESTIGATION RELATIVE TO INSOLVENT STATE BANKS FROM 1863 TO 1896.

In my annual report for the year 1895 certain information then obtained respecting insolvent State banks was given. It was, however, so meager and fragmentary as to be highly unsatisfactory. In order to supply the defects, and to gather reliable data, on August 6 of the present year an inquiry was instituted regarding the condition of insolvent banks other than national subsequent to February 25, 1863, the date when the original national-bank act went into effect. The following information was requested: Name and location of the bank; date of failure; liabilities not including capital stock, surplus, and undivided profit; dividends paid; estimate of further dividends.

In view of the difficulty experienced last year in prosecuting this inquiry, it was decided to have the investigation made through national-bank examiners exclusively, and a letter, of which the following is a copy, was sent to each one of the 58 national-bank examiners in the United States:

TREASURY DEPARTMENT,  
OFFICE OF THE COMPTROLLER OF THE CURRENCY,  
Washington, D. C., August 6, 1896.

SIR: In October, 1895, this office made an attempt to secure certain information, for incorporation into the annual report of the Comptroller of the Currency, relative to failed banks other than national in the different States, and the banking officials of such States, together with a number of the examiners, were requested to aid me in this respect.

The information received, however, was not of sufficient completeness to warrant its insertion in the report, and I have now undertaken to secure the desired information through the national-bank examiners exclusively, using that obtained last year as a basis upon which to begin work.

To this end I send you inclosed herewith a tabulated list of the information received concerning the State of ———, covered in part by your territory, and the request that you endeavor, either by personal call upon those possessed of the facts while visiting a place for the purpose of examining a national bank or by correspondence whenever necessary, to verify this information, and add anything more you may be able, going back, if possible, to the year 1863.

I will send you by mail a supply of blanks to be used for the purpose mentioned, and you will please observe the headings and give the information as indicated therein.

It is understood that the receivers of these State banks are appointed by the various State courts, their reports being filed with the clerks of the courts appointing them. It would appear that the desired information could be obtained either

from the receiver of each of the banks or from the clerk of the court, from whom it ought to be obtainable without necessitating the payment of fees.

I shall look to you for this information, in as complete form as it is possible for you to obtain it, not later than October 1, 1896.

Please acknowledge receipt of this letter, and advise me from time to time of the progress you are making.

Very respectfully,

JAMES H. ECKELS, *Comptroller*.

As a result of the effort to collect information on this subject, reports were received as to 1,164 banks, having an aggregate capital of \$53,187,259. The nominal assets reported amounted to \$212,725,771.58, the liabilities to \$218,833,563.86, and the dividends paid to \$99,711,330.75. In addition to this, 70 failures are reported in the various States, with no information as to dates of closing. The capital of these 70 banks amounted to \$445,000, nominal assets \$1,586,419, liabilities \$1,796,424.41, and dividends paid, \$377,396.20. The total failures, therefore, reported from 1864 to October 31, 1896, aggregate 1,234; capital \$53,632,259, nominal assets \$214,312,190.58, liabilities \$220,629,988.27, dividends paid \$100,088,726.95. This information is shown, by years, in the following table:

NUMBER OF FAILURES, CAPITAL, ASSETS, LIABILITIES, AND DIVIDENDS PAID BY BANKS OTHER THAN NATIONAL WHICH FAILED IN EACH YEAR FROM 1864 TO 1896.

Year.	Number of failures.	Capital.	Nominal assets.	Liabilities.	Dividends paid.
1864.....	2				
1865.....	5	\$125,000.00	\$245,401.97	\$225,662.14	\$145,592.25
1866.....	5	275,000.00	1,206,035.00	890,112.00	
1867.....	3	260,000.00	222,075.00	138,821.00	138,821.00
1868.....	7	276,381.00	182,002.30	148,886.00	
1869.....	6	100,000.00	77,561.00	361,961.73	82,844.74
1870.....	1			50,000.00	
1871.....	7	220,000.00	2,314,871.90	2,654,187.15	974,256.96
1872.....	10	470,000.00	2,126,124.18	3,059,318.00	1,906,573.00
1873.....	33	907,000.00	4,644,889.91	6,938,053.01	3,420,016.33
1874.....	40	770,000.00	4,125,731.00	4,562,879.00	2,022,498.51
1875.....	14	2,413,900.00	9,190,283.98	12,365,475.25	4,143,941.97
1876.....	37	961,000.00	7,312,218.73	9,206,429.34	5,178,020.98
1877.....	63	2,491,250.00	13,137,835.47	15,223,785.49	7,004,558.27
1878.....	70	3,250,193.00	26,001,949.67	27,269,520.51	19,485,717.87
1879.....	20	1,370,465.00	5,102,691.94	5,253,307.22	4,235,808.85
1880.....	10	452,200.00	1,629,146.61	1,311,799.49	288,494.74
1881.....	9	436,750.00	585,653.06	1,785,890.45	851,755.00
1882.....	19	545,000.00	2,765,951.10	2,608,489.57	1,221,737.29
1883.....	27	870,000.00	2,813,915.19	3,193,747.39	1,498,047.99
1884.....	54	1,718,596.00	12,000,819.05	15,508,389.70	9,671,860.25
1885.....	32	1,099,400.00	2,982,379.51	4,883,454.27	2,361,320.01
1886.....	13	254,000.00	1,300,536.30	1,140,824.48	673,579.10
1887.....	19	931,500.00	2,865,300.30	3,074,622.29	1,610,527.45
1888.....	17	745,500.00	2,805,326.52	3,342,336.52	1,924,773.68
1889.....	15	363,250.00	1,279,000.68	2,147,059.18	1,026,682.73
1890.....	30	2,169,568.00	10,692,385.98	11,385,584.64	3,884,577.99
1891.....	44	2,071,300.00	7,190,824.69	6,365,198.77	3,090,597.48
1892.....	27	578,840.00	2,719,410.75	3,227,608.56	803,860.76
1893.....	261	16,641,637.00	54,828,690.65	46,766,818.80	17,912,270.45
1894.....	71	3,112,447.00	7,958,284.18	7,218,319.51	1,456,522.87
1895.....	115	3,906,350.00	11,276,529.99	9,010,584.93	2,251,708.93
1896.....	78	3,400,642.00	10,240,244.97	7,513,837.41	534,363.30
Total.....	1,164	53,187,259.00	212,725,771.58	218,833,563.86	99,711,330.75
Not dated.....	70	445,000.00	1,586,419.00	1,796,424.41	377,396.20
Grand total.....	1,234	53,632,259.00	214,312,190.58	220,629,988.27	100,088,726.95

The following table shows the number of failures, capital, assets, liabilities, and dividends paid by banks in each State and Territory. It will be observed that some States have suffered from failures to an extent greater than others, but this is partially explained by the fact

that some of the examiners had better opportunities and showed greater diligence than others, and, in addition to this, the information in certain sections was more readily obtainable, and in others the difficulties encountered were almost insurmountable. In some cases it was impossible, for various reasons, to get all of the desired information, or even to get the exact number of failures during the period covered by this investigation, and those States, necessarily, show fewer failures than have actually taken place:

NUMBER OF FAILURES, CAPITAL STOCK, ASSETS, LIABILITIES, AND DIVIDENDS PAID BY BANKS OTHER THAN NATIONAL WHICH FAILED IN EACH STATE AND TERRITORY FROM 1863 TO 1896.

States and Territories.	No. of failures.	Capital.	Nominal assets.	Liabilities.	Dividends paid.
Alabama.....	3				
Arizona.....	3	\$150,000.00	\$634,265.17	\$223,197.70	\$60,841.65
Arkansas.....	1	12,500.00	47,889.00	35,389.00	
California.....	16	2,193,341.00	19,764,350.00	15,998,267.00	9,382,517.56
Colorado.....	38	958,500.00	3,212,218.12	2,311,136.74	588,940.79
Connecticut.....	15	211,600.00	6,549,391.00	6,456,528.00	3,926,751.83
Delaware.....	1		119,969.25	229,112.81	119,138.65
Florida.....	7	291,500.00	725,413.08	610,164.18	169,791.00
Georgia.....	9	786,750.00	1,357,074.00	2,568,714.52	907,295.36
Idaho.....	7	100,000.00	255,161.90	483,576.22	75,180.00
Illinois.....	121	8,012,500.00	23,346,830.73	25,821,825.77	10,099,813.25
Indiana.....	77	1,185,000.00	2,346,928.49	2,930,450.05	1,305,061.54
Iowa.....	43	917,500.00	2,640,214.15	7,418,540.75	1,527,737.72
Kansas.....	30	1,067,876.00	1,919,681.14	1,449,064.49	448,318.63
Kentucky.....	12	2,177,600.00	4,575,681.69	3,143,708.63	1,029,808.30
Louisiana.....	7	830,000.00	585,351.66	353,482.76	72,803.53
Maine.....	8	75,000.00	1,400,939.00	1,376,014.00	1,038,306.33
Maryland.....	2		59,928.00	59,928.00	29,964.00
Massachusetts.....	15		10,681,994.99	10,459,630.09	7,781,886.40
Michigan.....	7	491,000.00	1,954,338.73	1,339,714.68	558,946.30
Minnesota.....	31	2,408,000.00	7,555,474.62	5,792,294.32	1,257,831.36
Mississippi.....	5	575,000.00	966,000.00	801,090.00	161,989.00
Missouri.....	74	2,925,940.00	8,100,911.67	7,040,659.90	2,666,280.95
Montana.....	5	42,500.00	170,924.23	125,562.54	58,092.59
Nebraska.....	105	2,406,740.00	6,259,172.15	4,002,308.74	599,021.85
Nevada.....	1	30,000.00	259,861.00	234,861.00	
New Hampshire.....	22	150,060.00	4,843,072.20	4,807,508.62	2,676,639.43
New Jersey.....	10	1,555,340.00	2,371,208.83	2,109,274.46	1,700,573.16
New Mexico.....	12	485,000.00	1,171,714.96	1,097,438.00	453,420.87
New York.....	92	6,563,090.00	46,167,165.40	40,526,572.11	24,463,470.34
North Carolina.....	2	300,000.00	1,307,786.00	1,276,415.00	357,396.20
North Dakota.....	13	444,633.00	1,139,058.00	570,944.00	62,635.35
Ohio.....	112	1,296,070.00	4,703,949.29	13,746,531.23	5,001,060.15
Oklahoma.....	7	10,090.00	27,732.83	68,129.54	22,006.04
Oregon.....	10	582,100.00	3,671,920.69	3,062,730.30	1,502,168.68
Pennsylvania.....	162	7,148,895.00	15,992,361.47	28,671,527.64	11,800,028.67
Rhode Island.....	10	77,225.00	2,832,742.66	3,733,448.47	2,293,563.60
South Carolina.....	4	155,000.00			
South Dakota.....	27	539,982.00	1,466,263.65	1,140,814.57	251,844.49
Tennessee.....	5	224,900.00	1,555,723.27	1,419,871.53	412,917.66
Texas.....	11	908,000.00	3,347,454.39	2,597,574.17	1,345,636.75
Utah.....	5	407,105.00	900,202.91	606,702.97	114,445.07
Vermont.....	2	100,000.00	763,173.36	657,608.62	383,321.40
Virginia.....	13	659,000.00	2,008,821.93	1,733,330.23	360,744.00
Washington.....	32	2,251,300.00	4,484,206.47	2,761,440.32	221,573.81
West Virginia.....	1	70,000.00	125,000.00	120,000.00	19,409.00
Wisconsin.....	31	1,541,813.00	8,699,179.16	7,963,527.68	1,920,821.80
Wyoming.....	8	314,049.00	1,183,489.33	793,467.52	242,839.50
Total.....	1,234	53,632,250.00	214,312,190.58	220,629,988.27	100,088,726.95

PERCENTAGE OF DIVIDENDS PAID BY STATE BANKS.

The reports of insolvent State banks show that 158 banks paid dividends to creditors of 100 per cent; 128 paid 75 per cent and over, but less than 100 per cent; 184 paid 50 per cent and over, but less than 75 per cent; 203 paid 25 per cent and over, but less than 50 per cent, and 192 made payment of less than 25 per cent.

Herewith is given a tabulated statement of all of such banks, and their location by States:

NUMBER OF FAILED BANKS IN EACH STATE AND TERRITORY WHICH PAID DIVIDENDS AT THE RATES INDICATED.

States and Territories.	100 per cent.	75 and less than 100 per cent.	50 and less than 75 per cent.	25 and less than 50 per cent.	Less than 25 per cent.
Alabama.....				1	1
Arizona.....			1		1
Arkansas.....					
California.....		2	3	2	6
Colorado.....	5	1	3	7	7
Connecticut.....	1	9	1	2	
Delaware.....			1		
Florida.....				2	1
Georgia.....	2		2	1	1
Idaho.....			1	33	
Illinois.....	8	10	27	16	27
Indiana.....	20	17	15	9	5
Iowa.....	7	1	6	5	6
Kansas.....	1		5	6	8
Kentucky.....	1	1	2	1	2
Louisiana.....	1			2	
Maine.....	1	4	3		
Maryland.....			1		1
Massachusetts.....		10	3	1	1
Michigan.....	1		2		2
Minnesota.....	1		2	9	4
Mississippi.....			1	1	2
Missouri.....	8	15	11	10	17
Montana.....	3			1	
Nebraska.....	7	1	9	3	13
Nevada.....					
New Hampshire.....	4	7	8	3	
New Jersey.....	4	2	1	3	
New Mexico.....	3		3	1	2
New York.....	15	14	18	14	5
North Carolina.....				2	
North Dakota.....	2		1		
Ohio.....	15	10	20	13	22
Oklahoma.....				1	1
Oregon.....			2	3	1
Pennsylvania.....	30	15	14	29	32
Rhode Island.....	1	4	2	2	1
South Carolina.....				1	1
South Dakota.....	3	1	2	3	7
Tennessee.....			1	2	1
Texas.....	1	1	4	4	
Utah.....	1				1
Vermont.....			2		
Virginia.....		1	3		4
Washington.....	4	1	1	2	3
West Virginia.....					1
Wisconsin.....	3	1	3	7	3
Wyoming.....	5		1	1	2
Total.....	158	128	184	203	192

STATE BANKS PAYING NO DIVIDENDS.

In the States and Territories regarding which information concerning failed banks was received, 282 associations, with an aggregate capital stock of \$12,067,869, assets amounting to \$30,698,307, and liabilities aggregating \$26,351,087, are reported as having paid no dividends to creditors. Of these associations one is reported in Alabama, amount of capital, assets, and liabilities not being given; Arizona, one, capital \$50,000, assets \$81,033, liabilities \$32,405; Arkansas, one, capital \$12,500, assets \$47,889, liabilities \$35,389; California, three, capital \$159,600, assets \$513,548, liabilities \$266,969; Colorado, nine, capital \$240,000, assets \$812,888, liabilities \$608,264; Connecticut, two, capital \$51,600, assets \$81,799, liabilities \$29,599; Florida, four,

capital \$41,500, assets \$17,571, liabilities \$40,194; Georgia, three, capital \$400,000, assets \$1,041,161, liabilities \$725,895; Idaho, three, capital \$50,000, assets \$126,678, liabilities \$280,527; Illinois, twenty-five, capital \$991,000, assets \$2,138,106, liabilities \$2,480,779; Indiana, nine, capital \$310,000, assets \$290,992, liabilities \$403,759; Iowa, nine, capital \$170,000, assets \$641,112, liabilities \$961,322; Kansas, seven, capital \$105,000, assets \$276,090, liabilities \$273,686; Kentucky, five, capital \$545,000, assets \$1,180,466, liabilities \$863,461; Louisiana, two, capital \$283,000, assets \$72,346, liabilities \$65,000; Michigan, two, capital \$251,000, assets \$641,067, liabilities \$247,184; Minnesota, ten, capital \$1,188,000, assets \$2,693,551, liabilities \$1,920,281; Mississippi, one, no information regarding capital, assets, and liabilities; Missouri, twelve, capital \$102,500, assets \$1,259,224, liabilities, \$1,183,027; Nebraska, fifty-seven, capital \$1,427,740, assets \$3,965,655, liabilities \$2,541,458; Nevada, two, capital \$30,000, assets \$259,435, liabilities \$234,861; New Mexico, three, capital \$15,000, assets \$5,000, liabilities \$117,000; New York, twelve, capital \$1,305,000, assets \$4,586,431, liabilities \$3,220,963; North Dakota, ten, capital \$432,133, assets \$1,030,334, liabilities \$503,259; Ohio, twenty-one, capital \$275,565, assets \$552,656; liabilities \$1,688,752; Oklahoma, two, capital not given, assets \$2,000, liabilities \$18,500; Oregon, four, capital \$50,000, assets \$34,500, liabilities \$146,200; Pennsylvania, nineteen, capital \$600,000, assets \$170,950, liabilities \$1,472,092; South Carolina, two, capital \$35,000, assets and liabilities not given; South Dakota, ten, capital \$142,000, assets \$248,060, liabilities \$272,921; Tennessee, one, capital \$30,000, assets \$50,000, liabilities \$20,000; Texas, one, capital \$5,000, assets \$43,848, liabilities \$27,782; Utah, three, capital \$210,000, assets \$485,710, liabilities \$375,257; Virginia, three, capital \$504,000, assets \$1,355,000, liabilities \$949,000; Washington, twenty-two, capital \$1,491,300, assets \$3,479,287, liabilities \$2,215,641, and Wisconsin, eleven, with capital stock of \$564,431, assets \$2,513,920, and liabilities \$2,129,660.

#### INSOLVENT STATE BANKS HAVING NO CAPITAL STOCK.

In the States of California, Colorado, Delaware, Florida, Georgia, Idaho, Illinois, Indiana, Iowa, Kansas, Maine, Maryland, Minnesota, Montana, New Jersey, New York, Oregon, Pennsylvania, Rhode Island, South Dakota, Tennessee, Texas, Vermont, Virginia, Washington, Wisconsin, and Oklahoma Territory there are 233 insolvent banks reported as having no capital stock. Their total nominal assets are given as \$33,458,225 and their aggregate liabilities, \$53,742,095. The reports from Massachusetts, New Hampshire, and Ohio did not give the capital stock of the various insolvent associations in those States.

#### TIME REQUIRED TO CLOSE INSOLVENT STATE BANKS.

An effort has been made to ascertain from the information at hand the average time required to close the affairs of these insolvent associations, with the following results: The longest time the affairs of any insolvent association was open is reported as twenty-four years. There is one association reported as continuing twenty-two years; two for twenty-one years; two for eighteen years; three for seventeen years; one for sixteen years; one for fifteen years; two for fourteen years; four

for thirteen years; ten for twelve years; thirteen for eleven years; four for ten years; fifteen for nine years; eleven for eight years; seventeen for seven years; fourteen for six years; twenty-six for five years; twenty-eight for four years; and forty-six for three years. The average time required to close the affairs of 353 of the 1,234 failed banks was four and three-fourths years. The affairs of the remaining 881 banks are either still unsettled, or, if settled, the reports do not so state.

RESULT OF INVESTIGATION ON EXTENT OF THE USE OF CREDIT INSTRUMENTS IN DAILY PAYMENTS.

From time to time there have been carried on through the office of the Comptroller of the Currency investigations tending to make more complete the information afforded Congress and the public on the extent to which the use of instruments of credit enter into the settlement of wholesale and retail transactions in daily life. The importance of these investigations has been augmented by the growing demand for such legislation upon the subject of banking as will give to the country a bank-note issue adequate to meet the needs of the business world, absolutely sound, and so regulated as to make it continually and automatically responsive at any and all seasons of the year and under all conditions of trade and commerce.

It can not be expected that such bank or other currency system can be evolved without the legislative branch of the government and others who have to deal with it having complete knowledge of the matters which most affect and enter into the making of transfers of property from seller to buyer. It was with this end in view that the investigation, the result of which is herewith given, was undertaken. The hope at the outset was that it would be more exhaustive in its scope than any previous one; and it is believed in many respects the results gathered justify the expectation had when the investigation was entered upon.

In the tabulation and analysis of these returns the services of David Kinley, Ph. D., professor of political economy at the University of Illinois, have been largely availed of. He has had as an assistant Mr. N. A. Weston, a member of the faculty of the same university. The facts obtained being so thorough in character, it was desired to present them, together with the deductions to be drawn therefrom, in a manner equally complete and accurate. Professor Kinley, having aided in elaborating the results of the investigation of 1894 and being fully conversant with the whole subject and the manner of dealing with the statistics gathered, was therefore again called upon.

IMPORTANCE OF THE INQUIRY.

The important bearing of bank notes upon the transactions of the commercial world is emphasized by the constant attempt made to regulate their issue by legislation. In the first instance, to the largest degree, such desired legislative control arose from a pronounced hostility toward the bank note on the part of the lawmaking powers and the public. The greater the misinformation upon the subject the greater the hostility evidenced against bank-note currency. Fifty years ago among every class of people were found large numbers who looked upon the notes of a bank as a tool which the banks could and generally did use contrary to the public welfare. It was also believed that their issue was the most important business of the bank.

These ideas are by no means extinct to-day. It was in consequence of holding to this belief concerning bank notes that legislation at that time was so largely directed in this and other countries toward efforts to control the banks in their powers to issue them. The course of banking, however, notwithstanding the attempt to thus control it by legislation, has developed upon entirely different lines, and the feature of modern-day banking in the United States and England is the deposit and not the note issue feature. The note-issuing function is but the incident and not the principle in its operations. The check, and not the note, is the symbol of banking progress, and its extensive use is the best proof of a high plane of industrial and commercial life. The check system is therefore a subject of interest and importance in our business world—of so much interest and so much importance that knowledge of the extent and influence of it is necessary to a proper understanding of the machinery of exchange. The fact that it has been a matter of inquiry on many different occasions is evidence of the value attached to any data that can be secured concerning it. It is a matter of scientific interest as giving a clearer idea of exchange in modern communities, and of practical importance because of its bearing upon the question of the determination of the volume of money needed under given social and economic conditions.

The quantity of money necessary to a country to transact its business and the possibility of determining this quantity have long been subjects of discussion and investigation, though not a few writers have taken the position that both are questions of little importance. If it be true that the quantity of money has an important part in determining the level of prices, obviously the monetary policy of the country would be clearer if it were possible to determine the quantity of money needed under existing conditions. It is believed, however, that the importance of this level of prices through long periods has been greatly overestimated. So, too, in some quarters, it is evident that the influence of the quantity of money on prices has been equally exaggerated, while in others that influence has been belittled. Correspondingly, too much or too little importance has been attached to the use of credit instruments\* in payments, by one authority or another, according as he was influenced by his previous theory.

In the Report of the Comptroller of the Currency for 1892, Volume I, page 32, the following statement appears:

Over 90 per cent of all business transactions are done by means of credit. When the public loses confidence and credit is impaired and refused over 90 per cent of the business transacted is directly affected. It is easy to realize how unprofitable it is for the remaining 10 per cent of money to carry on the business of the country without business stringency and financial distress.

Similar or different views have been expressed by students of monetary problems in this country and abroad, all tending to show from the conflicting opinions entertained that any facts which can be obtained upon the subject must be regarded of great value.

#### PRICES AND QUANTITY OF MONEY.

The relation between the quantity of money and prices can not be here discussed, but certainly the factors which determine the price level are numerous, and the amount of money which the country requires depends not on one but on many circumstances. A careful study,

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\* In this connection the term "credit instrument" is used as a convenient term for all classes of bank paper that are used in making payments and are not commonly called money.

however, of the amount of the country's trade, the number and frequency of payments to be made, the commercial and domestic habits of the people, and other factors enumerated by economic writers, show that they may be reduced to three or four groups, or that there are two or three so important as to exert a determining influence upon the leveling of prices. Of these the extent of credit operations and the use of credit instruments in exchanges occupy no unimportant position. Without undertaking to formulate a relation between the quantity of money and prices, and therefore between the extent of credit instruments and prices, it is proper to assume that a relation does exist. On that assumption it is designed that the present investigation shall furnish some information concerning the character and influence of one of these factors.

The problem is so exceedingly complex as to render it difficult to arrive at conclusions of absolute accuracy, but the difficulty of the inquiry only makes it more necessary that it should be investigated. It is undoubtedly true that there is no known way of directly determining the quantity of money necessary in a country at any given time, nor is it certain that there is any indirect method available. It is, however, not unreasonable to assume that so far as actual payments are concerned the quantity of money and the quantity of credit instruments are complementary, allowing for velocity of circulation, and that if the latter can be determined approximately and approximate data of the total trade of the country can also be secured, some information will be obtained, although, possibly, it may be slight, upon the subject

PREVIOUS INVESTIGATIONS MADE OF SUBSTITUTES FOR MONEY.

It will be interesting and proper in this connection to review briefly the history of previous attempts to determine the amount of credit instruments used in business. The first information of importance published on this subject was that furnished in a report of the committee of the House of Commons on the crisis of 1857. That report contains an analysis of the operations of the banking house of Mr. Slater for 1856, in which he gives the following table,\* showing the proportion in which each million of receipts and expenditures were made in money and the various forms of credit:

RECEIPTS.			
In bankers' drafts and mercantile bills payable after date.....	£533, 596		
Checks payable on demand.....	357, 715		
Country bankers' notes.....	9, 627		
		£900, 938	
Bank of England notes.....	68, 554		
Gold.....	28, 089		
Silver and copper.....	1, 486		
Post-office orders.....	933		
		99, 062	
Total.....		1, 000, 000	
PAYMENTS.			
By bills of exchange.....	302, 674		
Checks on London bankers.....	663, 672		
		966, 346	
Bank of England notes.....	22, 743		
Gold.....	9, 427		
Silver and copper.....	1, 484		
		33, 654	
Total.....		1, 000, 000	

\* The table is taken from McLeod's Theory and Practice of Banking.

This table shows that in the operations of this banking house gold and silver entered to an extent of less than 3 per cent, Bank of England notes to 7 per cent, credit instruments 90 per cent. Of the payments, gold and silver formed 1 per cent, bank notes 2 per cent, credit instruments 97 per cent.

The next data of importance on the subject given to the public were furnished by Sir John Lubbock in his article "Country clearing," published in the Journal of the London Statistical Society, September, 1865. The account, as follows, is taken from the report of the Comptroller of the Currency for 1881:

	Pounds sterling.	Per cent.
Clearing.....	16,346,000	70.8
Checks and bills which did not pass through the clearing house.....	5,394,000	23.4
Bank notes.....	1,137,000	4.9
Coin.....	139,000	.6
Country notes.....	79,000	.3
Total.....	23,095,000	100

It would appear from this that out of £1,000,000 rather more than £700,000 passes through the clearing house. The second account given above, £5,394,000, includes, of course, the transfers made in our own books from the account of one customer to that of another. These amount to £3,603,000, the remainder, £1,791,000, representing the checks and bills on bankers which did not clear.

In order to ascertain the proportion of payments made in bank notes and coin in town, I have taken the amount, £17,000,000, paid in by our London customers. This was made up as follows:

	Pounds sterling.	Per cent.
Checks and bills on clear in bankers.....	13,000,000	77.4
Checks and bills on ourselves.....	1,600,000	9.5
Checks and bills on other bankers.....	1,400,000	8.3
Bank of England notes.....	674,470	4.
Country bank notes.....	9,570	.1
Coin.....	117,960	.7
Total.....	16,802,000	100

The above amount of bank notes, small as it is, must, I think, be still further reduced. All the clearing bankers have accounts at the Bank of England, and as we require notes to supply our till, we draw them from the Bank of England, crediting the bank in our books. Out of the above amount of £674,470, £266,000 were notes drawn by us from the bank to replenish our till, and did not represent the amount paid in by our customers to their credit. On the other hand, we must add the amount of notes paid in for collection, and deduct the loans on security which pass through the different set of books, and which represent the sum of £2,460,686.

Making these alterations, we find that out of £19,000,000 credit to our town customers, £408,000 consisted of bank notes, £79,000 of country bank notes, and £118,000 of coin.

	Pounds sterling.	Per cent.
Checks and bills.....	18,395,000	96.8
Bank notes.....	408,000	2.2
Country notes.....	79,000	.4
Coin.....	118,000	.6
Total.....	19,000,000	100

It has been objected that Sir John Lubbock's statistics do not fairly represent the proportion of payments made in England with ready money, on the ground that his bank did not afford accurate indications of the character of the commercial transactions of all England. The objection, it would seem, is well founded. Certainly the returns did not furnish a sufficient basis for safe conclusions.

Among the returns obtained in the present investigation was a statement from a Chicago banking house of its total transactions for the first six months of 1896, which showed that only twenty-two one-hundredths of 1 per cent of the whole six months' business was in "currency." It would hardly be fair to conclude that the business of all similar houses was performed on an equally small basis of money. Indeed, in no case among the returns of the present investigation is there a similar instance.

The next data on this subject were gathered in this country by the Treasury Department at the request of President Garfield, then in the House of Representatives. In his speech on resumption, November 16, 1877, he stated that when he was chairman of the Committee on Banking and Currency in 1871 he requested the Comptroller of the Currency to secure for him data on the subject from 52 selected banks. He goes on to say:

I selected three groups; the first was the city banks, the second consisted of banks in cities of the size of Toledo and Dayton in the State of Ohio. In the third group, if I may coin a word, I selected the "country" banks, the smallest that could be found, at points away from railroads and telegraphs. The order was that those banks should analyze all their receipts for six consecutive days, putting into one list all that can be called cash—either coin, greenbacks, bank notes, or coupons—and into the other list all drafts, checks, or commercial bills. What was the result? During those six days \$157,000,000 were received over the counters of the 52 banks, and of that amount \$19,370,000—12 per cent only—was in cash, and 88 per cent, that vast amount representing every grade of business, was in checks, drafts, and commercial bills.

Following this effort to secure data on the subject was the one made by the Comptroller of the Currency in 1881. On two dates, June 30 and September 17 of that year, he asked the national banks for classified returns of their receipts and payments. As shown by the tables incorporated in this report, returns were received in June from 1,966 of the 2,106 national banks in operation, and for September 17 returns were received from 2,132, being all the national banks in operation at that date. It will be seen by the tables that the gold coin in the returns on the first date amounted to sixty-five hundredths of 1 per cent of the total receipts, and the silver coin to sixteen one-hundredths of 1 per cent; the paper money was 4.6 per cent and checks and drafts were 91.77 per cent. The Comptroller gives 95.13 per cent as the total percentage of credit instruments used for payments, according to these returns. In this, however, he includes clearing-house certificates. The same thing was done in subsequent reports in 1890 and 1892. Inasmuch, however, as these clearing-house certificates are really certificates of deposit of currency, they can not be properly classed with checks and drafts. They should therefore be left out in figuring the total percentage of credit instruments. On September 17 of the same year gold coin formed 1.38 per cent of the receipts of the national banks; silver coin, seventeen hundredths of 1 per cent; paper, 4.36 per cent; checks and drafts, 91.85 per cent. The Comptroller includes clearing-house certificates again, and so makes the total per cent of credit instruments 94.09. Other totals may be gathered from the tables, which are inserted in the report for the purpose of comparison.

TABLE I.—ANALYSIS OF NATIONAL-BANK RECEIPTS, JUNE 30 AND SEPTEMBER 17, 1881.

Items.	June 30—1,966 banks.		Sept. 17—2,132 banks.	
	Amount.	Percent.	Amount.	Percent.
Checks, drafts, and bills .....	\$261,271,666	91.77	\$271,036,525	91.85
Clearing-house certificates .....	9,582,500	3.36	6,592,337	2.24
Paper money .....	11,554,747	4.06	13,026,570	4.36
Gold coin .....	1,864,185	.65	4,078,944	1.38
Silver coin .....	440,998	.16	500,301	.17
Total .....	284,714,016	100	295,233,779	100

In his report for 1881 the Comptroller also discusses the use of checks in France, England, Scotland, and Ireland. In France, as is well known, "the use of deposits, bank accounts, and checks is still in its infancy." In the past ten years, however, their use has doubtless increased. The Bank of France for several years made an effort to persuade the public to use them to a larger extent, and offered advantages to those who kept current accounts, in the shape of better facilities for "transfer from one place to another free of cost for all sums proceeding from discount operations or the encashment of documents on demand. We have desired to proceed further with this plan, and we have just completed the first arrangement by giving to all those who had current accounts with us, without exception, a means of disposing by open checks of the whole of the sums which stand to their credit. These checks \* \* \* will be delivered gratuitously when they are drawn against the proceeds or discounts of drafts on demand encashed by the bank, and they will be made payable in all our establishments indifferently."\*

In England banking has reached a high stage of development, and the percentage of credit instruments used in transactions in that country probably runs as high as it does in our own. The London Banker's Magazine for November, 1881, gives data from which the Comptroller of the Currency in that year reported that the percentage of checks in the receipts of London banks averaged 97.23, in the banks of Edinburgh 86.78, in the banks of Dublin 89.90, and in the country banks, in 261 places, 72.86.

In the same report of the Comptroller is given a table showing the percentage of bank notes, coin, and checks used in the transactions of several English banking houses. In one case 90 per cent of the total receipts consisted of bills and checks, and 97 per cent of the payments were of the same character. Two banks of Manchester showed 47 per cent, 58 per cent, and 68 per cent of total payments in credit instruments in the years 1859, 1864, and 1872, respectively. In still another case, the transactions of an English banking house for six working days in each month for a period of seven months in 1878 and 1879 showed 96.5 per cent of the total receipts in credit instruments and 96.9 per cent of the total payments in paper of the same character. The foreign data, however, are small and insignificant when compared with those which have been obtained from investigations in this country.

The subject was investigated again in 1890 and 1892. In the former year, on July 1, checks, drafts, etc., constituted 91.46 per cent of the total receipts of 3,364 banks. In September the percentage for 3,474

\* Report of the Bank of France for 1880, as quoted in report of the Comptroller for 1881.

banks was 90.3. Tables II and III show the details. If clearing-house certificates are included, the per cents are 92.5 and 91.04 for 1890 and 90.61 for 1892.

TABLE II.—ANALYSIS OF NATIONAL-BANK RECEIPTS, JULY 1 AND SEPTEMBER 17, 1890.

Items.	July 1—3,364 banks.		Sept. 17.—3,474 banks.	
	Amount.	Per cent.	Amount.	Per cent.
Checks, drafts, etc.....	\$189,408,708	44.90	\$168,803,756	51.58
Exchanges for clearing house.....	194,290,203	46.06	126,596,873	38.68
Miscellaneous .....	2,138,022	.50	135,562	.04
		91.46		90.30
Gold coin .....	3,726,605	.89	3,702,772	1.13
Silver coin.....	1,352,647	.32	1,399,991	.43
Gold Treasury certificates.....	6,427,973	1.52	6,159,305	1.83
Silver Treasury certificates.....	6,442,638	1.53	5,908,714	1.81
Legal-tender notes.....	7,881,786	1.87	7,665,666	2.34
National-bank notes.....	5,244,967	1.25	4,371,778	1.34
Legal-tender certificates.....	520,000	.12	105,000	.03
Clearing-house certificates.....	4,391,177	1.04	2,428,834	.74
Total .....	421,824,726	100	327,278,251	100

TABLE III.—ANALYSIS OF NATIONAL-BANK RECEIPTS, SEPTEMBER 15, 1892.

[3,473 banks.]

Items.	Amount.	Per cent.
Checks, drafts, etc.....	\$154,959,059	46.70
Exchange for clearing houses.....	141,873,266	42.83
Miscellaneous .....	586,367	.18
		89.80
Gold coin .....	2,907,017	.88
Silver coin.....	1,372,054	.41
Gold Treasury certificates.....	3,407,340	1.03
Silver Treasury certificates.....	6,537,015	1.97
Legal-tender notes.....	8,531,514	2.58
Treasury notes.....	2,675,269	.81
National-bank notes.....	3,454,483	1.04
Legal-tender certificates.....	2,210,000	.67
Clearing-house certificates.....	2,691,829	.81
Total .....	331,205,213	100

The Comptroller notes as a conspicuous change the increase in the percentage of credit instruments returned by country banks from 14.11 per cent in June, 1881, to 25.28 per cent in September, 1892. He summarizes the results as follows:

The variations in the percentage of the different kinds of money, checks, drafts received, as shown in the statistics for September 15, 1892, do not essentially vary from those of 1890 and 1891. The percentage shows a decrease for each of the three years reported and a corresponding increase in the amount of cash received by the banks over their counters.

A study of the results of the investigations thus far discussed shows that although they are very valuable as throwing light on the extent to which the credit instruments enter into payments for all classes of transactions, they are not satisfactory as a means of determining the percentage of such paper used in the actual trade of the country.

In the first place, the figures obtained show the total receipts of the banks. The receipts of a bank during a given day may be very different

from its deposits, inasmuch as the receipts will usually include bills for collection, checks presented for cashing, notes discounted, and various other items which go to swell the total per cent of credit paper. In the second place, the results received furnish no satisfactory means of distinguishing between the credit paper that passed in consequence of speculative transactions and that which represents real trade. Still further, no measures were taken to have the returns classified on the basis of the different classes of business. And, finally, no investigation was made into incidental influences affecting the use of checks.

In consequence of these and other defects, the inquiry of 1894 was instituted. This investigation was confined entirely to retail trade. It called for the deposits received by the national banks from certain classes of retail traders instead of for the total receipts of the banks. The banks were requested to specify the amount of each of the different kinds of money and the amount of checks and other instruments of credit in the deposits of retail grocers, butchers, clothiers, furniture dealers, and fuel dealers. The day selected for securing the data was the settling day nearest the 30th of June. These five classes of retail dealers were selected for the reason that the purchase of their products represents the principal part of the expenses of living of the people at large. Hence, any data received concerning the mode of payment in transactions of this kind it was thought would be valuable as showing the extent to which credit paper actually was used in trade payments. "Settling day" was selected on the supposition that the returns on such a day would be more likely than any other to show the normal volume of trade and the normal volume of checks deposited.

Information was also sought concerning the length of period of credit in retail trade; the length of the wages period; the method of payment of wages, whether by checks or in money, and the extent to which wage checks are cashed by merchants. The purpose of this last was to secure some information whereby correction could be made for the deposit by merchants of pay checks which they had simply cashed instead of receiving in payment for goods. The results of the investigation are given in the general comparative table presented in the present report (table No. XVI).<sup>\*</sup> It appeared from the returns that about 58 per cent of the deposits of the traders concerned was in checks and other instruments of credit, and that from the investigation 50 per cent is a fair average for the amount of credit paper entering into the transactions of the dealers reporting on the date mentioned.

The investigation of 1894, too, was unsatisfactory, for several reasons. In the first place, returns were asked for only a part of retail trade, expenditures in which constitute about 67 per cent of the total expenses of an average family. In the second, the returns came from the national banks only, and in this respect were defective, like all previous reports. Still further, there were no figures in existence to permit a comparison to be made with those obtained. And, finally, the reports were for but one day. For this last reason it was thought they were liable to serious error, because the deposits made by the traders on the day in question probably represented sales made throughout the period of credit common to their community, while the money deposits probably did not include payments for all the cash sales made during that period

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<sup>\*</sup> The data received in 1894 have been gone over again since the publication of the Comptroller's report and certain corrections made. These appear in this table. The general average is only slightly changed.

Some effort has been made in the present investigation to meet this difficulty.

As a result of these obvious difficulties it seemed best to make another investigation on a much larger scale and with more careful attention to the form of the returns. It was desirable to secure comparative data to test the figures previously obtained, and to take advantage of previous experience in order to eliminate sources of error. These sources of error, as has been noted, came principally from the paucity of the returns, the small industrial field covered by them, and the nonclassification of depositors.

#### THE PRESENT INQUIRY.

In pursuance of these ideas a circular was sent out asking for the necessary information, in the following form:

TREASURY DEPARTMENT,  
OFFICE OF THE COMPTROLLER OF THE CURRENCY,  
*Washington, D. C., June 15, 1896.*

The CASHIER \_\_\_\_\_  
\_\_\_\_\_ Bank,

SIR: In 1894, in response to the special request issued by the Comptroller of the Currency, the national banks made reports to this office showing the extent of the use of credit instruments in retail transactions by their customers, the results being shown in the annual report issued from this Bureau in that year. It is now desired for purposes of comparison, and also to increase the fund of information relative to the use of credit instruments, to extend the scope of inquiry to cover not only retail but wholesale transactions, and as well transactions of other depositors in all banks. With this end in view, I inclose herewith a blank form on which you are requested to state, as of the "settling day" in your community nearest to July 1, the amount and character of deposits made in your bank on the day selected by (1) retail dealers, (2) wholesale dealers, and (3) all other depositors. Your attention is also called to the three inquiries following the statement of deposits with respect to "proportion of checks," etc., "payment of wages by checks," and "time of payment of wages."

Information is also desired respecting the number of your depositors, total deposits in bank, and all actual cash on hand, classified as indicated, at the close of business on the day selected for this and the statement above called for.

In order to make the investigation as complete as possible, this request has been sent to every banking institution in the United States—national, State, savings, and private banks, and trust companies. These statistics will be of sufficient value, it is believed, to warrant urging upon you to aid in making them thoroughly complete.

In making a request for returns from those who are not conducting banks under the national-bank act, it is hoped the responses will be as general and complete as from those who are connected officially with this office. Such courtesy will be greatly appreciated, and the assurance is given that the publication of the information submitted will be confined entirely to a general summary of the returns. The subject is of wide and general interest and will give an amount of statistical information that will be of benefit to the public.

As the compilation of these returns will involve considerable time and labor, I trust that you will transmit your report to me as promptly as possible after July 1.

Very respectfully,

JAMES H. ECKELS, *Comptroller.*

The COMPTROLLER OF THE CURRENCY,  
*Washington, D. C.*

\_\_\_\_\_  
BANK,  
\_\_\_\_\_, *July —, 1896.*

SIR: In compliance with your special request, dated June 15, 1896, I append hereto statements showing (A) the amount and character of deposits made in this bank on July —, (1) by retail dealers, (2) by wholesale dealers, and (3) by all other depositors; and (B) number of depositors, total amount of deposits, and cash on hand, classified as indicated.

(A) *Deposits made in this bank on July —, 1896.*

Depositors.	Deposits.				
	Gold coin.	Silver coin.	Paper currency.	Checks, drafts, orders, etc.	Total.
Retail dealers.....					
Wholesale dealers.....					
All other depositors.....					
Total.....					

Q. 1. Does the above statement show about the usual proportion of checks, drafts, etc., to total deposits? If not, please indicate how much it differs therefrom.

A. 1. \_\_\_\_\_.

Q. 2. Is it customary in your community to pay wages by checks?

A. 2. \_\_\_\_\_.

Q. 3. Are wages, as a rule, paid weekly or monthly in your community?

A. 3. \_\_\_\_\_.

(B) *Total number of depositors, amount of individual deposits, and cash on hand in this bank on July —, classified as indicated.*

Number of depositors .....  
 Total deposits .....\$  
 Cash on hand, viz:  
   Gold coin .....  
   Gold certificates .....  
   Silver, dollars .....  
   Silver, fractional .....  
   Silver certificates .....  
   Treasury notes, 1890.....  
   United States notes .....  
   Currency certificates .....  
   National-bank notes .....  
 Total cash .....

Respectfully yours,

\_\_\_\_\_, Cashier.  
 \_\_\_\_\_ Bank.

It is to be noted that the circular called for deposits, not receipts. Obviously the deposits would be less in volume, as has already been stated, than the receipts, but they would represent more accurately the real business transactions of the country. The circular, it will further be noticed, called also for a classification of depositors into "retail dealers," "wholesale dealers," and "all others," together with the usual classification of the deposits. The date selected was the settlement day nearest the 1st of July. A settlement day was selected for reasons already given. Midsummer was chosen merely as a matter of convenience. Further, the circular asked for certain incidental information. It asked whether the percentage returned was an average one, whether wages were usually paid by checks in the community, and what was the length of the wage period. Information on the two latter points is of considerable value in determining whether or not the percentage of checks returned in any given community is due, to a large extent, to these special causes.

Those who are familiar with statistical investigations need not be told that it is quite impossible to prepare a form so phrased as to preclude the likelihood of misinterpretation, or to secure information so accurate as to cover all possible variations in the conditions that it seeks to investigate. It almost seems as if common words were turned into stumbling blocks by the mere fact of being used in a formal way. It is exceedingly difficult to get uniform interpretation of even very simple questions and terms. The present investigation is no exception to this experience. In interpreting the results obtained we must allow for errors due to various causes of this kind.

In the first place, it is difficult in some cases to draw the line between retail merchants and wholesale merchants. Where, for example, some asked, Shall we class the jobber, or the lumber merchant? The answer depends upon the community, the extent of the business, and the point of view. Ordinarily the retail merchant is regarded as one who sells directly to consumers; yet there are many dealers who sell both to consumers and to jobbers. One or two Boston banks were unable to classify the returns of some merchants in Faneuil Hall market for this very reason.

Again, in a bank with a very large number of depositors, many of them are personally unknown to the officers of the bank. In such a case a proper classification can not be made. The best that could be done under these circumstances was for the bank to return the statistics of deposits of all who were known to be retail dealers. This was done in some cases. The omissions, however, such as they were, can have no effect of any importance on the average results, for the dealers included were, in all likelihood, representative. Moreover, there can not have been many omissions, for the difficulty arose only in a few of the larger cities.

In the next place, the returns, although more complete than any ever before obtained, are, after all, partial. Of the nearly 13,000 banking institutions of all kinds in the country, 5,700 sent replies, of which 5,530 were available. Of these 3,474 were from national banks and the remainder State and private banks, savings banks, and loan and trust companies.

However, allowance can probably be made for any error due to the partial character of the returns. The results as obtained are tabulated hereinafter. There are three sets of tables of totals. The first set consists (1) of the deposits of retail dealers returned by the national banks in each State and Territory; (2) those of wholesale traders returned by the same banks; (3) the deposits of all the other depositors returned by the same banks; (4) the total deposits of all three classes of customers as returned by the same banks. The second set of tables contains the data, similarly arranged, returned by banks other than national. The third set of tables, also consisting of four, presents the total deposits of each class of dealers as returned by all the banks that made replies.

The returns are presented in this detail for several reasons. First, inasmuch as the returns of the previous investigations came from national banks alone, it is desirable to present by themselves the data now received from them for purposes of comparison. Such a comparison will enable it to be determined how far the allowances made at previous times for omissions now supplied were good. In the next place, the presentation of the tables in so great detail will enable it to be distinguished more clearly the real business transactions from those that are purely speculative; and, finally, it will give some information as to

the use of the different classes of banks by the people, and the comparative influence of national and other banks in the business transactions of the country.

The tables are as follows:

TABLE IV.—RETAIL DEPOSITS OF 3,474 NATIONAL BANKS, JULY 1, 1896.

State or Territory.	Number of replies.	Specie.	Currency.	Checks.	Total.	Per cent specie.	Per cent curren- cy.	Per cent checks.
Alabama .....	22	\$8,151	\$20,234	\$38,366	\$66,751	12.2	30.3	57.4
Arizona .....	5	2,872	2,891	17,306	23,069	12.4	12.5	75
Arkansas .....	9	3,601	11,462	24,937	40,000	9	28.7	62.3
California .....	30	64,664	8,315	239,086	312,065	20.7	2.6	76.6
Colorado .....	40	51,398	139,322	538,628	719,348	7.2	16.8	75.8
Connecticut .....	77	10,324	175,444	293,431	479,199	2.2	36.6	61.2
Delaware .....	17	4,610	23,512	46,784	74,906	6.1	31.4	62.4
District of Columbia.	12	2,156	60,355	93,185	155,696	1.4	38.7	59.8
Florida .....	17	10,225	21,995	51,414	83,634	12.2	26.3	61.4
Georgia .....	24	18,008	27,409	71,081	116,498	15.4	23.5	61
Idaho .....	10	4,654	3,512	12,061	20,227	23	17.4	59.6
Illinois .....	212	57,602	412,084	1,062,378	1,532,064	3.8	26.9	69.3
Indiana .....	105	26,646	119,463	206,037	412,146	6.5	29	64.5
Indian Territory .....	8	655	2,637	3,681	6,973	9.4	37.8	52.7
Iowa .....	105	32,811	139,040	285,663	457,514	7	30.4	62.6
Kansas .....	105	20,358	51,929	141,911	214,198	9.5	24.2	66.2
Kentucky .....	67	9,743	45,995	99,974	155,712	6.3	29.5	64.2
Louisiana .....	20	14,131	30,305	100,492	144,928	9.8	20.9	69.3
Maine .....	79	5,994	88,070	142,222	236,286	2.5	37.3	60.2
Maryland .....	67	12,749	172,405	256,573	441,727	2.9	39	58
Massachusetts .....	254	45,322	668,468	1,451,895	2,165,685	2.1	30.8	67
Michigan .....	86	17,808	112,375	245,598	375,841	4.7	30	65.3
Minnesota .....	72	27,989	82,958	276,667	387,614	7.2	21.4	71.3
Mississippi .....	10	2,474	12,838	16,644	31,956	7.8	40.1	52.1
Missouri .....	64	32,496	146,026	818,836	997,358	3.3	14.6	82.1
Montana .....	34	16,787	24,533	111,126	152,446	11	16.1	72.9
Nebraska .....	105	28,703	62,815	140,698	232,216	12.4	27.1	60.5
Nevada .....								
New Hampshire .....	49	3,952	63,956	77,919	145,827	2.7	43.9	53.4
New Jersey .....	96	19,995	308,724	* 567,212	895,931	2.2	34.5	63.3
New Mexico .....	6	1,950	3,976	24,090	30,625	6.4	13	80.6
New York .....	320	47,861	783,301	2,352,834	3,183,996	1.5	24.6	73.8
North Carolina .....	22	8,974	22,166	49,757	80,897	11.1	27.4	61.5
North Dakota .....	26	3,633	19,370	36,376	59,379	6.1	32.6	61.2
Ohio .....	236	88,757	445,163	964,419	1,498,339	5.9	29.7	64.3
Oklahoma .....	5	905	3,628	2,664	7,197	12.6	50.4	37
Oregon .....	32	30,967	4,405	53,205	88,577	34.9	5	60
Pennsylvania .....	398	97,874	833,983	1,965,663	2,897,520	3.4	28.8	67.8
Rhode Island .....	57	3,647	115,869	130,216	249,732	1.5	46.4	52.1
South Carolina .....	12	2,920	6,098	25,469	34,487	8.5	17.7	73.8
South Dakota .....	29	8,833	18,206	59,589	86,628	10.2	21	68.7
Tennessee .....	47	14,117	45,057	111,170	170,344	8.3	26.4	65.2
Texas .....	182	43,060	132,634	265,419	441,122	9.8	30.1	60.1
Utah .....	9	7,839	2,659	22,484	32,982	23.8	8	68.1
Vermont .....	47	4,160	49,945	115,913	170,018	2.5	29.4	68.1
Virginia .....	31	5,908	30,107	57,427	93,442	6.3	32.2	61.5
Washington .....	39	37,827	22,562	77,877	138,266	27.3	16.3	56.3
West Virginia .....	30	4,670	25,643	69,216	99,529	4.7	25.8	69.5
Wisconsin .....	75	19,936	94,330	239,464	353,730	5.6	26.7	67.7
Wyoming .....	10	3,542	4,350	20,742	28,634	12.4	15.2	72.4
Whole country.	3,474	994,327	5,683,524	14,135,808	20,813,659	4.8	27.3	67.9

TABLE V.—WHOLESALE DEPOSITS OF 3,474 NATIONAL BANKS, JULY 1, 1896.

State or Territory.	Number of replies.	Specie.	Currency.	Checks.	Total.	Per cent specie.	Per cent cur- rency.	Per cent checks.
Alabama .....	22	\$2,720	\$6,879	\$122,866	\$132,465	2.1	5.2	92.7
Arizona .....	5	1,175	360	1,205	1,740	10	21	69
Arkansas .....	9	1,535	4,574	36,647	42,256	3.6	10.7	85.6
California .....	30	39,875	3,167	439,167	482,209	8.3	.7	91
Colorado .....	40	8,719	22,177	670,316	701,212	1.2	3.2	95.5
Connecticut .....	77	2,481	35,681	405,380	443,542	.6	8	91.3
Delaware .....	17	2,241	5,352	87,249	93,842	.3	5.8	93.9
District of Columbia.	12	1,346	20,649	59,814	75,809	1.8	27.2	70.9
Florida .....	17	2,529	9,283	89,900	95,712	2.7	9.8	87.4
Georgia .....	24	7,327	19,094	142,015	168,346	4.3	11.3	84.4
Idaho .....	10	444	362	8,880	9,686	4.6	3.7	91.6
Illinois .....	212	14,804	193,436	6,205,381	6,473,681	.2	3	96.8
Indiana .....	105	9,361	43,330	544,396	597,087	1.5	7.2	91.2
Indian Territory .....	8	.....	110	161	271	.....	40.6	59.4
Iowa .....	165	6,795	17,907	293,924	318,626	2.2	5.6	92.1
Kansas .....	105	3,584	8,187	89,952	101,723	3.5	8.1	88.4
Kentucky .....	67	2,217	9,766	267,012	278,995	.8	3.5	95.6
Louisiana .....	20	2,578	32,144	480,891	515,613	.5	6.2	93.3
Maine .....	79	1,896	19,780	311,853	333,529	.6	5.9	93.5
Maryland .....	67	3,410	66,541	1,077,451	1,147,402	.3	5.9	93.8
Massachusetts .....	234	9,588	193,743	4,241,786	4,445,117	.2	4.4	95.4
Michigan .....	86	11,065	85,318	481,518	527,901	2.1	6.7	91.2
Minnesota .....	72	6,900	10,942	1,365,185	1,389,027	.5	1.2	98.3
Mississippi .....	10	576	1,393	28,526	30,495	1.9	4.6	93.5
Missouri .....	64	13,304	54,490	2,096,868	2,164,662	.6	2.6	96.8
Montana .....	34	1,200	2,614	30,032	33,846	3.6	7.8	88.6
Nebraska .....	105	3,004	5,989	160,729	169,722	1.8	3.5	94.7
Nevada .....	.....	.....	.....	.....	.....	.....	.....	.....
New Hampshire .....	49	940	11,889	114,800	127,629	.8	9.3	89.9
New Jersey .....	96	8,001	116,548	821,809	946,358	.9	12.3	86.8
New Mexico .....	6	330	537	20,545	21,412	1.5	2.5	95.9
New York .....	320	15,357	480,011	24,398,702	24,894,070	.6	1.9	97.5
North Carolina .....	22	3,288	5,540	63,547	76,375	4.3	12.5	83.2
North Dakota .....	26	50	2,380	21,398	23,828	.2	10	89.8
Ohio .....	236	21,823	275,053	2,495,142	2,792,018	.8	9.8	89.3
Oklahoma .....	5	263	1,640	6,791	8,694	3	13.9	78.1
Oregon .....	32	2,418	325	58,676	61,419	3.9	.5	95.5
Pennsylvania .....	398	27,492	332,034	4,092,483	4,452,009	.6	7.5	91.9
Rhode Island .....	57	2,045	32,740	266,318	301,103	.7	10.9	88.4
South Carolina .....	12	187	1,152	28,138	29,477	.7	3.9	95.4
South Dakota .....	29	408	1,430	11,441	13,279	3.1	10.7	86.1
Tennessee .....	47	4,390	24,274	324,227	352,891	1.3	6.9	91.7
Texas .....	182	8,695	19,519	324,646	352,869	2.5	5.5	92
Utah .....	9	3,807	2,040	31,670	37,517	10.2	5.4	84.4
Vermont .....	47	288	5,360	162,058	168,606	.2	3.2	96.6
Virginia .....	31	760	4,967	73,407	79,134	1	6.2	92.7
Washington .....	39	12,416	4,464	124,248	141,128	8.8	3.2	88
West Virginia .....	30	1,351	11,617	70,846	83,814	1.6	13.8	84.6
Wisconsin .....	75	4,263	30,743	675,588	710,594	.6	4.4	94.9
Wyoming .....	10	58	606	1,620	2,284	2.5	26.3	71.2
Whole country.	3,474	276,304	2,198,007	53,976,104	56,450,415	.5	3.9	95.6

TABLE VI.—ALL OTHER DEPOSITS OF 3,474 NATIONAL BANKS, JULY 1, 1896.

State or Territory.	Num- ber of replies.	Specie.	Currency.	Checks.	Total.	Per cent specie.	Per cent cur- rency.	Per cent checks.
Alabama.....	22	\$7,598	\$31,367	\$196,601	\$235,566	3.2	13.3	83.4
Arizona.....	5	2,662	2,752	15,495	20,909	12.7	13.2	74.1
Arkansas.....	9	3,227	5,750	76,744	85,721	3.7	6.7	89.5
California.....	30	80,509	12,327	593,542	686,378	11.7	1.8	86.4
Colorado.....	40	21,408	49,809	944,206	1,015,423	2.1	4.9	92.9
Connecticut.....	77	5,717	114,742	1,493,346	1,613,805	.4	7.1	92.5
Delaware.....	17	1,096	9,732	159,366	170,194	.6	5.7	93.6
District of Columbia.....	12	2,445	107,485	361,155	471,085	.5	22.8	76.6
Florida.....	17	2,698	9,520	163,632	175,850	1.5	5.4	93
Georgia.....	24	9,911	21,368	137,253	168,532	5.8	12.7	81.4
Idaho.....	10	4,116	2,296	34,325	40,737	10.1	5.6	84.2
Illinois.....	212	40,600	457,236	7,359,910	7,857,746	.5	5.8	93.6
Indiana.....	105	17,510	121,351	713,077	851,938	2.1	14.2	83.7
Indian Territory.....	8	631	2,383	18,838	21,902	3.1	10.9	86
Iowa.....	165	20,317	94,444	626,094	740,855	2.7	12.7	84.5
Kansas.....	105	14,470	52,777	660,638	727,885	1.9	7.2	90.8
Kentucky.....	67	8,405	50,655	442,320	501,380	1.7	10.1	88.2
Louisiana.....	20	9,692	74,507	726,718	810,917	1.2	9.2	89.6
Maine.....	79	2,088	67,638	655,139	725,865	.3	9.3	90.4
Maryland.....	67	5,373	181,258	4,537,039	4,723,670	.1	3.8	95
Massachusetts.....	254	20,760	621,939	17,703,447	18,346,146	.1	3.4	96.4
Michigan.....	86	9,304	93,127	1,046,952	1,149,833	.9	8.1	91
Minnesota.....	72	18,763	105,866	1,941,042	2,065,671	.9	5.1	93.9
Mississippi.....	10	934	4,975	75,047	80,956	1.2	6.1	92.7
Missouri.....	64	28,821	136,010	1,833,106	1,997,937	1.4	6.8	91.7
Montana.....	34	15,697	23,820	293,261	332,778	4.7	7.2	88.1
Nebraska.....	105	37,713	95,600	1,340,629	1,473,942	2.6	6.5	90.9
Nevada.....								
New Hampshire.....	49	1,659	53,656	739,623	794,938	.2	6.7	93
New Jersey.....	96	24,681	249,699	3,562,510	3,836,890	.6	6.5	92.8
New Mexico.....	6	1,937	4,732	86,566	93,235	2.1	5.1	92.8
New York.....	320	42,946	1,781,035	87,039,796	88,863,777	.05	2	97.9
North Carolina.....	22	2,487	21,773	147,007	170,667	1.5	12.4	86.1
North Dakota.....	26	2,064	11,842	96,517	110,423	1.8	10.7	87.5
Ohio.....	236	51,212	428,435	3,868,577	4,348,224	1.1	9.9	88.9
Oklahoma.....	5	406	2,910	23,592	26,908	1.5	10.8	87.6
Oregon.....	32	29,744	5,135	150,181	185,060	16.1	2.7	81.1
Pennsylvania.....	398	61,747	804,777	18,007,915	18,874,439	.3	4.2	95.2
Rhode Island.....	57	3,418	72,907	874,624	950,949	.3	7.6	91.9
South Carolina.....	12	1,754	7,414	72,770	81,938	2.1	9	88.8
South Dakota.....	29	3,830	8,285	89,666	101,790	3.8	3.1	88.1
Tennessee.....	47	10,043	54,084	539,564	603,691	1.6	9	89.4
Texas.....	182	29,958	82,639	596,674	709,271	4.2	11.6	84.1
Utah.....	9	7,032	5,727	153,052	165,811	4.2	3.4	92.3
Vermont.....	47	1,275	30,697	303,285	335,257	.4	9.1	90.4
Virginia.....	31	4,607	27,644	510,659	542,910	.8	5.1	94.1
Washington.....	39	29,083	11,646	221,666	262,395	11.1	4.4	84.4
West Virginia.....	30	2,654	22,049	176,399	201,102	1.3	10.9	87.7
Wisconsin.....	75	13,887	132,974	939,676	1,186,537	1.2	11.7	87
Wyoming.....	10	1,886	2,900	16,687	21,482	8.8	13.5	77.6
Whole country.....	3,474	721,334	6,373,103	162,416,928	169,511,365	.4	3.7	95.8

TABLE VII.—ALL DEPOSITS OF 3,474 NATIONAL BANKS, JULY 1, 1896.

State or Territory.	Num- ber of replies.	Specie.	Currency.	Checks.	Total.	Per cent specie.	Per cent cur- rency.	Per cent checks.
Alabama .....	22	\$18,469	\$58,480	\$357,833	\$434,782	4.2	13.5	82.3
Arizona .....	5	5,709	6,003	34,006	45,718	12.5	13.1	74.4
Arkansas .....	9	8,363	21,786	138,328	168,477	5	12.9	82.1
California .....	30	185,048	23,809	1,271,795	1,480,652	12.5	1.6	85.9
Colorado* .....	40	81,525	192,308	2,153,150	2,426,983	3.3	7.9	88.8
Connecticut .....	77	18,522	325,867	2,192,157	2,536,546	7	12.9	86.4
Delaware .....	17	5,947	38,596	293,399	337,942	18	11.4	86.8
District of Columbia .....	12	5,947	188,480	508,154	702,590	.9	26.8	72.3
Florida .....	17	15,452	40,798	298,946	355,196	4.3	11.5	84.2
Georgia .....	24	35,246	67,781	350,349	453,376	7.8	14.9	77.3
Idaho* .....	10	11,864	6,920	57,140	75,924	15.6	9.1	75.3
Illinois .....	212	113,196	1,063,783	14,703,461	15,880,440	.7	6.7	92.6
Indiana .....	105	53,606	285,713	1,525,958	1,865,277	3	15.2	81.8
Indian Territory .....	8	1,336	5,130	22,680	29,146	4.6	17.6	77.8
Iowa .....	165	59,323	251,391	1,295,681	1,516,995	3.9	16.6	79.5
Kansas* .....	105	39,986	125,004	937,490	1,102,480	3.6	11.3	85
Kentucky .....	67	20,365	106,410	899,306	936,087	2.2	11.4	86.3
Louisiana .....	29	32,001	144,256	1,308,101	1,484,358	2.1	9.8	88.1
Maine .....	79	9,978	175,483	1,110,214	1,295,680	.8	13.5	85.6
Maryland* .....	67	22,262	439,429	6,673,839	7,135,530	3	6.2	93.5
Massachusetts .....	254	75,670	1,484,150	23,397,128	24,956,948	.3	5.9	93.8
Michigan .....	86	38,737	240,820	1,774,068	2,053,625	1.9	11.8	86.3
Minnesota .....	72	53,652	205,766	3,582,294	3,841,712	1.4	5.4	93.2
Mississippi .....	10	3,984	19,206	120,217	143,407	2.8	13.4	83.8
Missouri .....	64	74,621	326,526	4,748,810	5,159,957	1.5	6.5	92
Montana .....	34	33,684	50,967	434,419	519,070	6.5	9.8	83.7
Nebraska .....	105	69,575	164,989	1,642,178	1,876,742	3.6	8.8	87.6
Nevada .....								
New Hampshire .....	49	6,551	129,501	932,342	1,068,394	.6	12.2	87.2
New Jersey .....	96	52,677	674,971	4,951,531	5,679,179	1	11.9	87.1
New Mexico* .....	6	4,441	9,780	152,751	166,972	2.7	5.9	91.4
New York .....	320	107,542	3,065,325	115,865,984	119,038,851	.1	2.6	97.3
North Carolina .....	22	14,749	52,879	260,311	327,939	4.5	16.1	79.3
North Dakota* .....	26	6,207	35,742	159,313	201,262	3.1	17.7	79.2
Ohio* .....	236	165,130	1,180,379	7,836,743	9,182,252	1.8	12.9	85.2
Oklahoma .....	5	1,574	8,178	33,047	42,790	3.7	29.1	77.2
Oregon .....	32	63,129	9,855	262,063	335,047	18.8	3	78.2
Pennsylvania* .....	398	187,377	1,977,019	24,088,375	26,252,771	.7	7.5	91.8
Rhode Island .....	57	9,110	223,516	1,271,158	1,503,784	.6	14	84.5
South Carolina .....	12	4,861	14,664	126,377	145,902	3.3	10.1	86.6
South Dakota .....	29	13,080	27,921	160,696	201,697	6.4	13.9	79.7
Tennessee .....	47	28,550	123,415	974,961	1,126,926	2.5	11	86.5
Texas .....	182	81,722	234,792	1,186,739	1,503,253	5.5	15.6	78.9
Utah .....	9	18,678	10,426	207,206	236,310	7.9	4.4	87.7
Vermont .....	47	5,723	86,002	582,156	673,881	.9	12.8	86.3
Virginia* .....	31	11,716	64,418	649,477	725,611	1.6	8.8	89.6
Washington .....	39	79,326	38,672	423,791	541,789	14.6	7.2	78.2
West Virginia .....	30	8,675	59,309	316,461	384,445	2.3	15.4	82.3
Wisconsin .....	75	38,086	258,047	1,904,728	2,200,861	1.8	11.7	86.5
Wyoming .....	10	5,486	7,865	39,049	52,400	10.5	13	74.5
Whole country.	3,474	2,009,058	14,362,547	234,036,360	250,407,965	.8	5.7	93.4

\* The sum of these totals is larger than the sum of the corresponding columns in Tables 4, 5, and 6, because in some cases only grand totals were returned by the banks.

TABLE VIII.—RETAIL DEPOSITS OF 2,056 STATE AND OTHER BANKS, JULY 1, 1896.

State or Territory.	Num- ber of replies.	Specie.	Currency.	Checks.	Total.	Per cent specie.	Per cent cur- rency.	Per cent checks.
Alabama.....	3	\$1,450	\$1,267	\$5,938	\$8,655	16.8	14.6	68.6
Arizona.....								
Arkansas.....	9	1,117	2,488	6,975	10,580	10.5	23.5	65.9
California.....	116	204,125	7,189	158,498	369,812	55.2	1.9	42.8
Colorado.....	12	1,655	2,481	16,289	20,425	8.1	12.2	79.7
Connecticut.....	45	1,002	15,857	15,016	31,875	3.1	49.7	47.1
Delaware.....								
District of Columbia.....	4							
Florida.....	13	674	1,582	7,850	10,106	6.7	15.7	77.6
Georgia.....	15	1,287	3,701	10,262	15,250	8.5	24.2	67.2
Idaho.....	3	85	52	821	908	3.8	5.7	90.4
Illinois.....	96	9,218	64,965	186,844	260,527	3.5	24.9	71.5
Indiana.....	53	7,580	26,657	51,039	85,276	8.9	31.2	59.9
Indian Territory.....								
Iowa.....	169	13,701	49,999	165,657	169,357	8	23.5	62.5
Kansas.....	60	4,385	14,465	44,819	63,699	6.9	22.7	70.4
Kentucky.....	46	9,454	28,753	221,290	259,497	3.7	11.1	85.2
Louisiana.....	9	2,510	3,824	34,951	41,284	6.1	9.3	84.6
Maine.....	32	169	6,425	15,333	21,927	2.9	27.2	69.9
Maryland.....	7	2,323	11,637	32,890	46,850	4.3	25.5	70.2
Massachusetts.....	106	3,873	63,712	54,967	122,552	3.2	52	44.8
Michigan.....	84	9,886	67,088	135,865	212,859	4.8	31.4	63.8
Minnesota.....	84	16,322	44,639	166,584	227,536	11.5	15.3	73.2
Mississippi.....	7	2,166	1,765	6,235	10,166	18.7	20	61.3
Missouri.....	213	21,033	100,313	258,526	380,142	5.6	26.3	68.1
Montana.....	4	2,344	5,384	9,039	16,767	16.7	29.4	53.9
Nebraska.....	159	10,828	26,753	57,529	95,110	11.2	28.4	60.4
Nevada.....								
New Hampshire.....	25	410	9,419	10,086	19,915	4.4	45	50.6
New Jersey.....	30	868	25,386	55,668	81,922	1.6	30.4	68
New Mexico.....	3	25	183	309	517	5	35.3	59.7
New York.....	190	21,343	494,459	1,354,166	1,872,968	1.4	26.3	72.3
North Carolina.....	4	889	2,825	6,676	10,390	5.8	39	64.2
North Dakota.....	18	1,046	7,036	11,597	19,679	6.1	35	58.9
Ohio.....	70	11,539	70,161	154,727	236,427	5	29.6	65.4
Oklahoma.....	4	267	667	4,223	5,157	5.3	12.9	81.8
Oregon.....	11	2,596	321	2,153	5,070	51.3	6.3	42.4
Pennsylvania.....	105	16,608	157,540	402,641	576,789	2.8	27.4	69.8
Rhode Island.....	17	30	1,141	915	2,086	1.7	54.6	43.7
South Carolina.....	2	547	520	4,408	5,475	10	9.5	80.5
South Dakota.....	31	1,824	7,262	9,977	19,063	10.4	26.8	52.8
Tennessee.....	21	2,554	12,313	21,075	35,942	7.8	31.3	58.9
Texas.....	11	2,336	5,752	23,106	31,194	6.6	19.3	74.1
Utah.....	6	1,180	581	10,791	12,552	9.7	4.6	85.7
Vermont.....	15	282	6,306	20,136	26,724	2.5	22.2	75.3
Virginia.....	17	2,238	9,770	16,635	28,643	7.3	34.5	58.2
Washington.....	17	8,527	3,274	15,806	27,607	31	11.7	57.3
West Virginia.....	7	765	3,848	7,662	12,275	5.7	32	62.3
Wisconsin.....	97	13,312	62,667	130,680	206,659	6.4	30.4	63.2
Wyoming.....	3	915	40	419	1,374	67.5	2.1	30.4
Whole country.....	2,056	420,217	1,432,458	3,866,903	5,719,578	7.4	25	67.6

TABLE IX.—WHOLESALE DEPOSITS OF 2,056 STATE AND OTHER BANKS, JULY 1, 1896.

State or Territory.	Num- ber of replies.	Specie.	Currency.	Checks.	Total.	Per cent specie.	Per cent cur- rency.	Per cent checks.
Alabama .....	3							
Arizona .....								
Arkansas .....	9	\$96	\$415	\$9,625	\$10,136	0.9	4	94.9
California .....	116	62,142	9,697	369,130	421,969	14.3	2.2	83.3
Colorado .....	12							
Connecticut .....	45	242	3,392	79,232	82,866	.2	4	65.6
Delaware .....								
District of Columbia .....	4							
Florida .....	13			281	281			
Georgia .....	15	139	2,292	40,650	43,072	.3	5.3	94.3
Idaho .....	3							
Illinois .....	96	3,077	28,106	716,120	747,303	.4	3.7	95.8
Indiana .....	53	753	9,231	113,902	123,886	.6	7.4	91.9
Indian Territory .....								
Iowa .....	169	1,466	5,501	58,230	65,197	2.2	8.4	89.3
Kansas .....	60	107	726	13,041	13,874	.8	5.3	93.9
Kentucky .....	46	432	1,784	64,061	66,277	.7	2.7	96.6
Louisiana .....	9	1,646	5,481	90,724	97,851	1.7	5.6	92.7
Maine .....	32	13	205	187	405	3.2	50.6	46.1
Maryland .....	7	10	1,370	16,207	17,587		7.8	92.1
Massachusetts .....	100	905	6,929	67,520	75,354	1.2	9.1	89.6
Michigan .....	84	1,453	6,674	138,960	147,087	1	4.5	94.4
Minnesota .....	84	2,853	10,141	349,521	362,515	.8	2.8	96.4
Mississippi .....	7	49	125	8,123	8,297	.6	1.5	97.9
Missouri .....	213	2,086	18,211	563,412	583,709	.4	3.1	96.4
Montana .....	4							
Nebraska .....	159	89	230	7,228	7,547	1.2	3	95.7
Nevada .....								
New Hampshire .....	25	4	343	2,155	2,502	.2	13.7	86.1
New Jersey .....	30	207	5,349	55,700	61,256	.3	8.7	90.9
New Mexico .....	3	80	10	764	854	9.3	1.2	89.4
New York .....	190	7,671	179,697	2,560,999	2,747,767	.3	6.5	93.2
North Carolina .....	4	220	726	10,169	11,115	1.9	6.7	91.4
North Dakota .....	18	80	95	5,028	5,203	1.6	1.8	96.6
Ohio .....	70	2,728	17,158	148,042	167,928	1.8	10.1	88.1
Oklahoma .....	4	10	80	189	279	3.7	28.6	67.7
Oregon .....	11	115			115			
Pennsylvania .....	105	3,342	40,777	386,757	430,876	.8	9.5	89.7
Rhode Island .....	17							
South Carolina .....	2	100	428	518	1,046	9.6	40.9	49.5
South Dakota .....	31	309	244	2,169	2,722	11.5	8.9	79.6
Tennessee .....	21	375	8,152	106,759	115,286	.5	6.9	92.6
Texas .....	11							
Utah .....	6							
Vermont .....	15			4,815	4,815			
Virginia .....	17	1,139	4,017	23,346	28,502	4.3	13.8	81.9
Washington .....	17	2,952	1,264	27,574	31,790	10.2	3.1	86.7
West Virginia .....	7	65	536	21,561	22,162	.4	2.4	97.2
Wisconsin .....	97	1,399	6,703	106,574	114,676	1.1	6	92.9
Wyoming .....	3							
Whole country.	2,056	98,345	375,489	6,160,273	6,634,107	1.7	5.5	92.8

TABLE X.—ALL OTHER DEPOSITS OF 2,056 STATE AND OTHER BANKS, JULY 1, 1896.

State or Territory.	Number of replies.	Specie.	Currency.	Checks.	Total.	Per cent specie.	Per cent cur- rency.	Per cent checks.
Alabama .....	3	\$449	\$688	\$5,639	\$6,776	6.6	10.2	83
Arizona .....								
Arkansas .....	9	401	1,324	37,937	39,662	1	3.3	95.6
California .....	116	550,328	13,780	609,754	1,173,862	46.9	1.2	51.9
Colorado .....	12	758	1,940	21,039	23,737	3.2	8.2	88.6
Connecticut .....	45	912	34,930	207,609	243,451	.3	14.3	85.2
Delaware .....								
District of Columbia .....	4	316	16,507	70,400	87,223	.3	18.9	80.7
Florida .....	13	208	692	9,115	10,015	.2	6.9	91
Georgia .....	15	632	5,636	86,584	92,852	.6	6	93.2
Idaho .....	3	721	405	2,734	3,860	18.7	10.5	70.8
Illinois .....	96	12,957	156,391	1,617,488	1,766,826	.7	7.6	91.5
Indiana .....	53	3,804	28,515	196,957	229,276	1.3	12.6	85.9
Indian Territory .....								
Iowa .....	169	11,779	43,251	187,781	242,801	4.9	17.6	77.3
Kansas .....	60	1,886	9,340	107,542	118,568	1.7	8.4	90.5
Kentucky .....	46	1,319	9,683	119,606	130,608	1	7.6	91.5
Louisiana .....	9	254	4,146	38,186	42,586	.6	9.6	89.4
Maine .....	32	350	21,614	25,094	47,067	.8	4.7	53.3
Maryland .....	7	82	4,646	2,725	7,453	1.4	60.9	36.5
Massachusetts .....	106	4,891	206,855	985,074	1,196,820	4	17.2	82.3
Michigan .....	84	4,321	60,951	272,851	338,123	1.2	18.1	80.6
Minnesota .....	84	8,554	29,735	519,800	558,089	1.6	5.3	93.1
Mississippi .....	7	539	1,217	7,884	9,640	5.6	12.6	81.7
Missouri .....	213	26,275	135,512	1,410,941	1,572,728	1.6	8.6	89.7
Montana .....	4	6	851	1,708	2,565	.5	33	66.5
Nebraska .....	159	4,993	16,227	84,651	105,873	5.1	15	79.9
Nevada .....								
New Hampshire .....	25	203	20,370	76,815	97,388	.6	20.6	78.8
New Jersey .....	30	2,072	71,578	370,788	444,438	.4	16.2	83.4
New Mexico .....	3	27	85	873	985	2.8	8.6	88.6
New York .....	190	36,204	912,021	23,734,065	24,682,890	.2	3.8	96
North Carolina .....	4	413	935	13,313	14,661	2.8	6.4	90.8
North Dakota .....	18	509	4,755	11,128	16,392	3.2	29	67.8
Ohio .....	70	10,189	64,574	257,875	332,638	3	19.5	77.5
Oklahoma .....	4	144	271	556	971	15.8	27.9	57.2
Oregon .....	11	2,111	192	4,291	6,594	32.7	2.9	64.4
Pennsylvania .....	105	12,328	150,086	844,428	1,006,842	1.4	14.3	83.8
Rhode Island .....	17	202	9,415	26,793	36,410	1.4	25	73.6
South Carolina .....	2	462	457	5,792	6,711	.7	6.8	86.3
South Dakota .....	31	733	2,044	22,627	25,404	3	8	89
Tennessee .....	21	912	16,165	168,685	185,762	1.2	8.6	90.2
Texas .....	11	525	14,651	26,495	41,671	.8	35.7	63.5
Utah .....	6	995	266	7,475	8,736	12	3	85.7
Vermont .....	15	420	10,202	9,590	20,212	2.6	50	47.4
Virginia .....	17	2,849	14,031	64,171	81,051	3.7	17.2	79.1
Washington .....	17	6,867	3,102	37,195	47,164	14.7	6.5	78.8
West Virginia .....	7	1,355	6,033	22,669	29,997	4.7	20	75.3
Wisconsin .....	97	7,182	41,250	268,508	316,940	2.4	12.9	84.7
Wyoming .....	3	180	115	1,902	2,197	8.3	5.2	86.5
Whole country.	2,056	723,628	2,127,434	32,605,573	35,456,635	2.1	6	91.9

TABLE XI.—TOTAL DEPOSITS OF 2,056 STATE AND OTHER BANKS, JULY 1, 1886.

State or Territory.	Num- ber of replies.	Specie.	Currency.	Checks.	Total.	Per cent specie.	Per cent cur- rency.	Per cent checks.
Alabama .....	3	\$1,899	\$1,955	\$11,577	\$15,431	12.3	12.7	75
Arizona .....								
Arkansas .....	9	1,662	4,686	55,191	61,539	2.7	7.7	89.6
California* .....	116	821,893	30,831	1,143,384	1,996,108	41.2	1.5	57.3
Colorado .....	12	2,558	4,886	44,381	51,825	5	9.4	85.6
Connecticut .....	45	2,156	54,179	301,857	358,192	.7	15.1	84.2
Delaware .....								
District of Columbia .....	4	316	18,507	70,400	87,223	.3	1.9	80.7
Florida .....	13	882	2,274	17,246	20,402	4.3	11.2	84.5
Georgia .....	15	2,049	11,629	137,496	151,174	1.4	7.7	90.9
Idaho .....	3	756	457	3,555	4,708	16	9.5	74.5
Illinois* .....	93	21,905	234,589	2,550,068	2,815,562	.9	8.3	90.8
Indiana .....	53	12,462	67,231	368,409	448,102	2.8	15	82.2
Indian Territory .....								
Iowa .....	169	26,946	101,738	363,424	492,108	5.4	20.7	73.9
Kansas* .....	60	14,516	28,164	174,050	216,730	6.7	13	80.3
Kentucky* .....	40	11,292	40,410	406,619	458,321	2.4	8.9	88.7
Louisiana .....	9	4,419	13,451	163,861	181,731	2.5	7.4	90.1
Maine .....	32	541	28,394	40,654	69,589	.8	40.8	58.4
Maryland .....	7	2,415	17,653	51,822	71,890	3.4	24.6	72
Massachusetts* .....	106	9,950	309,473	2,176,588	2,496,011	.4	12.4	87.2
Michigan* .....	84	15,910	138,801	576,044	730,755	2.2	19	78.8
Minnesota .....	84	27,818	85,116	1,038,914	1,151,848	2.4	7.4	90.2
Mississippi .....	7	2,754	3,107	22,242	28,103	9.8	11.1	79.1
Missouri* .....	213	50,021	255,795	2,250,374	2,556,190	2	10	88
Montana .....	4	2,350	6,235	10,747	19,332	12.2	32.3	55.5
Nebraska* .....	159	15,917	43,384	152,963	212,264	7.5	20.5	72
Nevada .....	3							
New Hampshire .....	25	617	30,132	89,056	119,805	.5	25.2	74.3
New Jersey* .....	30	3,174	107,285	482,645	593,104	.5	18.1	81.4
New Mexico* .....	3	653	910	4,572	6,135	10.7	14.8	74.5
New York* .....	190	77,212	2,079,612	29,395,662	31,552,486	.2	6.8	93
North Carolina .....	4	1,522	4,486	30,158	36,166	4.2	12.5	83.3
North Dakota .....	18	1,635	11,886	27,753	41,274	4	28.8	67.2
Ohio .....	70	24,456	151,893	560,644	736,993	3.3	20.5	76.2
Oklahoma .....	4	414	963	2,158	3,535	11.7	27.3	61
Oregon .....	11	4,822	513	6,444	11,779	40.9	4.4	54.7
Pennsylvania* .....	105	259,453	567,882	2,235,507	3,062,842	8.5	18.6	72.9
Rhode Island .....	17	567	19,262	61,909	81,738	.7	23.6	75.7
South Carolina .....	2	1,109	1,405	10,718	13,232	8.3	10.7	81
South Dakota .....	31	2,866	9,550	34,773	47,189	6.1	20.3	73.0
Tennessee .....	21	3,947	37,019	298,751	339,717	.9	11.2	87.6
Texas* .....	11	2,957	20,713	49,817	73,492	4.1	28.2	67.8
Utah .....	6	2,175	847	18,266	21,288	10.2	4	85.7
Vermont* .....	15	702	16,508	34,541	51,751	1.4	31.9	66.7
Virginia .....	17	6,972	31,818	79,826	118,116	5.9	26.6	67.5
Washington .....	17	18,346	7,640	80,575	106,561	17.2	7.2	75.6
West Virginia .....	7	2,185	10,417	51,832	64,434	3.4	16.2	80.4
Wisconsin .....	97	21,893	110,620	505,762	638,275	3.4	17.4	79.2
Wyoming .....	3	1,095	155	2,321	3,571	30.7	4.3	64.9
Whole country.	2,056	1,495,159	4,721,966	46,201,556	52,418,681	2.9	9	88.1

\* The sum of these totals is larger than the sum of the corresponding columns in Tables VIII, IX, and X, because in some cases only grand totals were returned by the banks.

TABLE XII.—TOTAL RETAIL DEPOSITS OF 5,530 BANKS ON JULY 1, 1896.

State or Territory.	Number of replics.	Gold coin.	Silver coin.	Specie.	Cur- rency.	Checks.	Total.	Per cent gold.	Per cent silver.	Per cent currency.	Per cent checks.
Alabama.....	25	\$367	\$9,234	\$9,601	\$21,501	\$44,304	\$75,406	0.5	12.2	28.5	53.7
Arizona.....	5	2,376	496	2,872	2,891	17,306	23,069	10.3	2.6	12.5	74.9
Arkansas.....	18	715	4,003	4,718	13,950	31,912	50,580	1.4	7.8	27.6	63.2
California.....	146	248,013	32,776	268,789	15,504	397,584	681,877	36.4	4.8	22.7	58.2
Colorado.....	52	33,245	19,808	53,053	122,803	554,917	730,773	4.5	2.7	16.8	75.9
Connecticut.....	122	539	10,787	11,326	191,301	308,447	511,074	1	2.2	37.4	60.3
Delaware.....	17	147	4,463	4,610	23,512	46,784	74,906	2	5.9	31.4	62.4
District of Columbia.....	16	145	2,011	2,156	60,355	93,185	155,696	1	1.8	38.8	59.8
Florida.....	30	458	10,441	10,899	23,577	59,264	93,740	5	11.1	25.1	63.2
Georgia.....	39	354	18,941	19,295	31,110	81,343	131,748	3	14.4	23.5	61.7
Idaho.....	13	3,822	867	4,689	3,564	12,882	21,135	18.2	4.1	16.8	60.8
Illinois.....	308	11,847	54,973	66,820	477,049	1,248,722	1,792,591	6	3.1	26.6	69.7
Indiana.....	158	2,295	31,931	34,226	146,120	317,076	497,422	5	0.4	29.5	63.5
Indian Territory.....	8	59	696	655	2,637	3,681	6,973	9	8.5	37.8	52.7
Iowa.....	334	17,444	29,068	46,512	159,039	391,320	626,871	2.7	4.6	30.4	62.2
Kansas.....	165	6,028	18,715	24,743	66,394	186,760	277,897	2.2	0.7	23.8	67.2
Kentucky.....	113	689	18,508	19,197	74,748	131,264	415,209	2	4.4	17.9	77.4
Louisiana.....	29	124	16,526	16,650	34,129	325,443	386,222	0.7	8.9	18.3	72.7
Maine.....	111	266	5,897	6,163	94,495	157,555	258,213	1	2.2	36.6	61
Maryland.....	74	396	14,676	15,072	184,042	289,468	488,577	0.8	3	36.6	59.3
Massachusetts.....	360	1,708	47,487	49,195	732,180	1,506,862	2,288,237	0.7	2.1	32	65.8
Michigan.....	170	4,154	23,609	27,754	179,463	381,463	588,680	7	4	30.5	64.7
Minnesota.....	156	24,436	19,875	44,311	127,588	442,651	614,550	4	3.2	20.8	72
Mississippi.....	17	40	9,600	4,640	14,603	22,879	42,122	1	10.9	34.6	54.3
Missouri.....	277	13,620	39,879	53,499	246,339	1,077,662	1,377,500	1	2.8	17.9	78.2
Montana.....	38	12,037	7,094	19,131	29,917	120,165	169,213	7.1	4.1	17.7	71
Nebraska.....	264	16,257	23,274	39,531	89,568	198,227	327,326	4.9	7.1	27.4	60.5
Nevada.....	*3	270	159	429	85	3,229	3,693	7.4	4.3	9	87.3
New Hampshire.....	74	90	4,272	4,362	73,375	88,005	165,742	5	2.5	41.2	53.2
New Jersey.....	126	1,297	19,566	20,863	394,110	622,880	977,853	1	2	34.2	63.7
New Mexico.....	9	1,395	580	1,975	4,159	23,008	31,142	4.4	1.8	13.4	80.3
New York.....	510	8,158	64,046	72,204	1,277,760	3,707,000	5,056,964	2	1.2	25.2	73.3
North Carolina.....	26	458	9,405	9,863	24,991	56,433	91,287	5	10.3	27.3	61.8
North Dakota.....	44	2,735	1,944	4,679	47,973	79,058	128,031	3.4	2.4	33.4	60.7
Ohio.....	306	20,774	79,522	100,296	515,324	1,119,146	1,734,766	1.2	4.1	30	64.5
Oklahoma.....	0	325	847	1,172	4,295	6,887	12,354	2.6	6.8	34.8	55.7
Oregon.....	43	28,102	5,461	33,563	4,726	55,358	93,647	30	5.9	5	59.2
Pennsylvania.....	503	15,563	98,919	114,482	991,523	2,368,304	3,474,309	5	2.9	28.3	68.2
Rhode Island.....	74	205	3,472	3,677	117,010	131,131	251,816	1	1.4	46.4	52
South Carolina.....	14	35	3,432	3,467	6,618	29,877	39,962	1	8.5	16.8	74.6
South Dakota.....	60	7,360	3,297	10,657	25,468	69,566	105,691	6.9	3.1	24.1	65.8
Tennessee.....	68	414	16,257	16,671	57,370	132,245	206,286	2	7.9	27.8	64.1
Texas.....	193	10,272	33,138	45,405	138,386	288,525	472,310	2.2	7.5	29.3	61
Utah.....	15	7,018	2,001	9,019	3,240	33,275	45,534	15.4	4.4	7.2	73
Vermont.....	62	315	4,127	4,442	56,251	136,049	196,742	2	2.1	28.3	69.2
Virginia.....	48	234	7,912	8,146	39,877	74,062	122,085	2	6.5	32.6	60.7
Washington.....	56	37,435	8,919	46,354	25,836	93,683	165,873	22.6	5.4	15.6	55.4
West Virginia.....	37	522	4,913	5,435	29,491	76,678	111,804	5	4.4	26.4	63.7
Wisconsin.....	172	14,493	18,755	33,248	156,997	370,144	560,389	2.6	3.3	28	66
Wyoming.....	13	3,260	1,197	4,457	4,390	21,161	30,008	10.9	4	14.6	70.5
Whole country.....	5,530	562,311	852,662	1,414,973	7,116,017	18,005,940	26,536,930	2.4	3.2	26.7	67.4

\* One national and two others. It was not thought worth while to give their returns separately.

TABLE XIII.—TOTAL WHOLESALE DEPOSITS OF 5,530 BANKS, JULY 1, 1896.

State or Territory.	Number of replies.	Gold coin.	Silver coin.	Specie	Cur- rency.	Checks.	Total.	Per cent gold.	Per cent silver.	Per cent currency.	Per cent checks.
Alabama.....	25	\$185	\$2,535	\$2,720	\$6,879	\$122,866	\$132,465	0.14	1.9	5.19	92.7
Arizona.....	5	145	30	175	360	1,205	1,740	8.3	1.7	20.7	69.2
Arkansas.....	18	720	911	1,631	4,989	46,272	52,892	1.4	1.7	9.43	87.4
California.....	146	92,461	9,556	102,017	12,864	799,297	914,178	10.1	1.04	1.41	87.4
Colorado.....	52	6,638	2,081	8,719	22,177	670,316	701,212	.93	.29	3.2	95.5
Connecticut.....	122	183	2,540	2,723	39,073	484,612	526,408	.03	.48	7.42	92.06
Delaware.....	17	5	236	241	5,352	87,249	92,842	.005	.25	5.76	93.9
Dist. Columbia.....	16	.....	1,346	1,346	20,649	53,814	75,809	.....	1.8	27.2	70.9
Florida.....	20	55	2,474	2,529	9,283	84,181	95,993	.05	2.5	9.67	87.6
Georgia.....	39	115	7,342	7,457	21,296	182,665	211,418	.05	3.4	10.7	86.4
Idaho.....	13	350	94	444	880	9,686	10,910	3.6	1	3.74	91.7
Illinois.....	308	4,848	13,035	17,881	221,602	6,981,501	7,220,984	.1	.2	3.06	96.7
Indiana.....	158	2,452	7,662	10,114	52,561	658,298	720,973	.3	1.1	7.3	91.3
Indian Territory.....	8	.....	.....	.....	110	161	271	.....	.....	40.6	59.4
Iowa.....	334	3,011	5,220	8,261	23,408	352,154	383,823	.03	1.4	6.1	91.7
Kansas.....	165	1,165	2,526	3,691	8,913	102,993	115,597	.1	2.2	7.7	89.1
Kentucky.....	113	280	2,369	2,649	11,550	331,073	345,272	.....	.7	3.34	95.8
Louisiana.....	29	79	4,204	4,224	37,625	571,615	613,464	.....	.7	6.1	93.2
Maine.....	111	73	1,836	1,909	19,985	312,040	333,834	.02	.6	5.98	93.4
Maryland.....	74	99	3,330	3,420	67,911	1,093,658	1,164,889	.....	.3	5.8	93.9
Massachusetts.....	360	232	10,261	10,493	200,672	4,809,306	4,520,471	.....	.2	4.43	95.3
Michigan.....	170	6,170	6,348	12,518	41,992	620,478	674,988	.9	.9	6.22	91.9
Minnesota.....	156	6,158	3,595	9,753	27,083	1,714,706	1,751,542	.4	.2	1.54	97.9
Mississippi.....	17	5	620	625	1,518	39,649	38,792	.....	1.6	3.91	94.5
Missouri.....	277	4,845	10,545	15,390	72,701	2,680,280	2,748,371	.2	.4	2.65	96.8
Montana.....	39	730	470	1,200	2,614	30,032	33,846	2.2	1.4	7.72	88.7
Nebraska.....	264	1,670	1,423	3,093	6,219	167,957	177,269	.9	.8	3.51	94.8
Nevada.....	3	500	60	560	10	3,346	3,916	12.8	1.5	2.65	85.4
New Hampshire.....	74	.....	944	944	12,232	116,955	130,131	.....	.7	9.39	89.9
New Jersey.....	126	1,030	7,178	8,208	121,897	877,509	1,007,614	.1	.7	12.09	87.08
New Mexico.....	9	95	315	410	547	21,309	22,266	.4	1.4	2.45	95.7
New York.....	510	3,874	19,154	23,028	659,108	26,959,701	27,641,837	.01	.1	2.38	97.5
North Carolina.....	26	75	3,433	3,508	10,266	73,716	87,490	.6	3.4	11.7	84.2
North Dakota.....	44	80	50	130	2,475	26,426	29,091	.2	.3	8.52	91.02
Ohio.....	306	6,015	18,536	24,551	292,211	2,643,184	2,959,946	.4	.6	9.87	89.3
Oklahoma.....	9	10	263	273	1,720	6,980	8,973	.2	2.9	19.1	77.8
Oregon.....	43	1,905	628	2,533	325	58,676	61,534	3.2	.9	5.95	93
Pennsylvania.....	503	4,291	26,543	30,834	372,811	4,479,240	4,882,885	.3	.5	7.63	91.7
Rhode Island.....	74	90	1,955	2,045	32,740	266,318	303,103	.1	.5	10.8	87.8
South Carolina.....	14	.....	287	287	1,580	28,656	30,523	.....	.1	5.17	93.9
South Dakota.....	60	488	229	717	1,674	13,610	16,001	3	.6	10.46	85.05
Tennessee.....	68	115	4,650	4,765	32,426	430,986	468,177	.1	.9	6.92	92.05
Texas.....	193	2,165	6,530	8,695	19,519	324,646	352,860	.6	1.9	5.53	92
Utah.....	15	3,390	417	3,807	2,040	31,670	37,517	8.9	1.3	5.44	84.4
Vermont.....	62	125	163	288	5,360	167,773	173,421	.1	.2	3.05	96.7
Virginia.....	48	48	1,851	1,899	8,984	96,753	107,636	.01	1.7	8.34	89.9
Washington.....	50	12,555	2,813	15,368	5,728	151,822	172,918	7.5	1.4	3.31	87.8
West Virginia.....	37	175	1,241	1,416	12,153	92,407	105,976	.4	1	11.4	87.2
Wisconsin.....	172	2,500	3,162	5,662	37,446	782,162	825,270	.3	.5	4.53	94.7
Wyoming.....	13	40	18	58	666	1,620	2,284	1.6	.8	26.5	70.9
Whole country.....	5,530	172,202	203,007	375,209	2,573,506	60,130,723	63,088,438	.3	.4	4	95.3

TABLE XIV.—TOTAL OF ALL OTHER DEPOSITS OF 5,530 BANKS, JULY 1, 1896.

State or Territory.	Number of replies.	Gold coin.	Silver coin.	Total specie.	Currency.	Checks.	Total.	Per cent gold.	Per cent silver.	Per cent currency.	Per cent checks.
Alabama.....	25	\$240	\$7,807	\$8,047	\$32,055	\$202,240	\$242,342	0.1	3.2	13.2	83.4
Arizona.....	5	1,765	897	2,662	2,752	15,495	20,909	8.4	4.3	13.1	74.1
Arkansas.....	18	1,115	2,513	3,628	7,074	114,681	125,383	9	2	5.8	91.3
California.....	146	613,811	17,026	630,837	26,107	1,203,296	1,860,240	33	1	1.4	64.6
Colorado.....	52	15,938	6,228	22,166	51,749	965,245	1,039,160	1.6	6	5	92.8
Connecticut.....	122	604	6,025	6,629	149,672	1,700,955	1,857,256	0.3	3	8	91.6
Delaware.....	17	50	1,046	1,096	9,732	159,366	170,194	0.3	6	5.7	93.6
District of Columbia.....	16	40	2,721	2,761	123,992	431,555	558,308	5	22.2	77.2	
Florida.....	30	10	2,896	2,906	10,212	172,747	185,863	1.6	5.5	92.9	
Georgia.....	39	165	10,378	10,543	27,004	223,837	261,384	0.64	10.3	85.6	
Idaho.....	13	4,199	638	4,837	2,701	37,059	44,597	9.4	1.5	6.1	83
Illinois.....	308	9,931	43,626	53,557	593,627	8,977,398	9,624,582	1	5	6.2	93.2
Indiana.....	158	3,438	17,876	21,314	149,866	910,034	1,081,214	3	1.6	13.9	84.2
Indian Territory.....	8	520	161	681	2,383	18,838	21,902	2.4	7	10.9	86
Iowa.....	334	16,962	15,134	32,096	137,695	813,875	983,666	1.7	1.5	14	82.7
Kansas.....	165	6,797	9,559	16,356	62,117	767,980	846,453	8	1.1	7.3	91.8
Kentucky.....	113	1,558	8,166	9,724	60,338	561,926	631,988	2	1.3	9.5	88.9
Louisiana.....	29	164	9,782	9,946	78,653	764,904	853,503	0.2	1.1	9.2	89.6
Maine.....	111	163	2,284	2,447	89,252	681,233	772,932	0.2	3	11.5	88.1
Maryland.....	74	625	4,850	5,455	185,904	4,539,764	4,731,123	0.1	1	4	95.8
Massachusetts.....	360	2,353	23,298	25,651	828,794	13,688,521	19,542,966	0.1	1	4.2	95.6
Michigan.....	170	2,285	11,840	14,125	154,078	1,319,803	1,488,006	2	8	10.3	83.6
Minnesota.....	156	16,476	10,841	27,317	135,601	2,460,842	2,623,760	6	4	5.9	93
Mississippi.....	17	193	1,280	1,473	6,192	82,931	90,596	2	1.4	6.7	91.6
Missouri.....	277	6,098	48,998	55,096	271,522	3,244,047	3,570,665	2	1.4	7.6	90.8
Montana.....	38	11,804	3,899	15,703	24,671	294,969	335,343	3.5	1.2	7.4	87.9
Nebraska.....	264	30,248	12,460	42,708	111,827	1,425,280	1,579,815	1.9	8	7.1	90.2
Nevada.....	3	945	225	1,170	40	58,206	59,416	1.6	4	7.0	97.9
New Hampshire.....	74	20	1,842	1,862	74,026	816,438	892,326	2	8.3	91.5	
New Jersey.....	126	1,571	25,182	26,753	321,277	3,933,298	4,281,328	0.3	6	7.5	91.8
New Mexico.....	9	1,150	814	1,964	4,817	87,439	94,220	1.2	9	5.1	92.8
New York.....	510	14,623	64,527	79,150	2,693,056	110,774,461	113,546,667	0.1	0.6	2.4	97.5
North Carolina.....	26	245	2,655	2,900	22,108	160,320	185,328	1	1.4	11.9	86.5
North Dakota.....	44	1,740	833	2,573	16,597	107,645	126,815	1.4	7	13.1	84.8
Ohio.....	306	17,791	43,010	61,401	493,009	4,126,452	4,680,862	4	9	10.5	88.1
Oklahoma.....	9	105	445	550	3,131	24,148	27,879	4	1.6	11.4	86.5
Oregon.....	43	27,819	4,036	31,855	5,327	154,472	191,654	14.5	2.1	2.8	80.5
Pennsylvania.....	503	14,259	59,816	74,075	954,863	18,852,343	19,881,281	0.7	3	4.8	94.8
Rhode Island.....	74	390	3,230	3,620	82,322	901,417	987,359	0.4	3	8.4	91.2
South Carolina.....	14	.....	2,216	2,216	7,871	78,562	88,649	2.5	8	8.9	88.6
South Dakota.....	60	2,935	1,637	4,572	10,329	112,293	127,194	2.3	1.3	8	88.2
Tennessee.....	68	120	10,835	10,955	70,249	708,249	789,453	1.4	8	8.9	89.7
Texas.....	193	4,899	25,584	30,483	97,200	623,169	750,942	6	3.4	13	82.9
Utah.....	15	5,365	2,662	8,027	5,993	160,527	174,547	3.1	1.6	3.5	91.7
Vermont.....	62	280	1,415	1,695	40,899	312,875	355,469	0.1	4	11.5	88
Virginia.....	48	122	7,334	7,456	41,675	574,830	623,901	0.2	1.1	6.7	92.1
Washington.....	56	28,679	7,871	35,950	14,748	258,861	309,559	9.1	1.5	4.8	83.6
West Virginia.....	37	298	3,711	4,009	28,082	199,008	231,099	1	1.6	12.2	86.1
Wisconsin.....	172	9,066	12,003	21,069	174,224	1,258,184	1,453,477	6	9	12	86.5
Wyoming.....	13	1,795	271	2,066	8,024	18,589	23,679	7.6	1.1	12.8	78.4
Whole country.....	5,530	881,189	564,943	1,446,132	8,500,577	195,080,607	205,027,316	.4	.2	4.1	95.1

TABLE XV.—GRAND TOTAL OF DEPOSITS OF 5,530 BANKS, JULY 1, 1896.

State or Territory.	Number of replies.	Gold coin.	Silver coin.	Total specie.	Currency.	Checks.	Total.	Per cent gold.	Per cent silver.	Per cent currency.	Per cent checks.
Alabama.....	25	\$792	\$19,576	\$20,368	\$60,435	\$369,410	\$450,213	1.7	2.8	13.5	82
Arizona.....	5	4,286	1,423	5,709	6,009	34,006	45,718	9.3	3.2	13.2	74.3
Arkansas.....	18	2,550	7,475	10,025	26,472	193,519	230,016	1.1	3.3	11.5	84.1
California.....	146	958,985	47,956	1,006,941	54,640	2,415,179	3,476,760	27	2	1	66.9
Colorado.....	52	55,921	28,162	84,083	197,194	2,197,531	2,478,808	2.2	1.2	8	88.6
Connecticut.....	122	1,326	19,352	20,678	380,046	2,494,014	2,894,738	4	3	13.1	86.2
Delaware.....	17	202	5,745	5,947	38,506	293,399	337,942	.5	1.3	11.4	86.8
District of Columbia	16	185	6,078	6,263	204,996	578,554	789,813	.2	6.26		73.2
Florida.....	30	523	15,811	16,334	43,072	316,192	375,598	1.4	2.9	11.5	84.2
Georgia.....	39	634	36,661	37,295	79,410	487,845	604,550	1	5.2	13.2	80.6
Idaho.....	13	10,771	1,849	12,620	7,377	60,695	80,692	13.3	3	2.3	92.75
Illinois.....	308	26,636	121,465	138,101	1,298,372	17,259,529	18,696,002	1.4	5.6	7	92.3
Indiana.....	158	8,308	57,760	66,068	352,944	1,894,867	2,313,379	3	2.6	15.3	81.8
Indian Territory.....	8	579	7,757	1,336	5,130	22,680	29,146	1.9	2.7	17	77.7
Iowa.....	334	37,447	49,422	86,869	353,129	1,569,105	2,009,103	1.8	2.4	17.5	78
Kansas.....	165	21,727	32,775	54,502	153,168	1,111,540	1,319,210	1.6	2.6	11	84.2
Kentucky.....	113	2,525	29,132	31,657	146,826	1,215,925	1,394,408	.1	2.2	10.6	87.1
Louisiana.....	29	1,908	34,512	36,420	157,707	1,471,962	1,666,089	.1	2.1	9.5	88.3
Maine.....	111	592	10,017	10,519	203,882	1,150,568	1,365,269	.3	5	15	84.2
Maryland.....	74	1,111	23,566	24,677	457,082	6,725,661	7,207,420	.1	3.3	6.3	93.3
Massachusetts.....	360	4,303	81,317	85,620	1,793,623	25,573,716	27,452,959	.1	2.2	6.3	93.2
Michigan.....	170	12,609	42,038	54,647	379,621	2,350,112	2,784,880	.4	1.6	13	84.4
Minnesota.....	156	47,155	34,315	81,470	290,882	4,021,208	4,393,560	.9	3	5	92.5
Mississippi.....	17	238	6,500	6,738	22,313	142,459	171,510	1.3	2.6	13	83.1
Missouri.....	277	24,793	99,879	124,642	592,331	6,999,184	7,716,147	.3	1.3	7	90.7
Montana.....	38	24,571	11,463	36,034	57,202	445,166	538,402	4.6	2.1	10	83.2
Nebraska.....	204	48,175	37,317	85,492	208,373	1,795,141	2,089,000	2.3	1.8	10	85.9
Nevada.....	3	7,772	444	8,216	85	101,288	109,586	7	.4		192.5
New Hampshire.....	74	110	7,058	7,168	159,633	1,021,398	1,188,199	.1	5.13	5	85.9
New Jersey.....	126	3,898	51,953	55,851	782,256	5,434,176	6,272,283	.1	8.12	5	86.6
New Mexico.....	9	3,125	1,969	5,094	10,690	137,323	173,107	1.8	1.2	6	90.8
New York.....	510	29,902	154,852	184,754	5,144,937	145,261,646	150,591,337	.1	2	3	96.4
North Carolina.....	26	793	15,493	16,271	57,305	290,469	361,105	4	4	11.5	79.7
North Dakota.....	44	4,815	3,027	7,842	47,628	187,066	242,536	2	1.2	19	77.1
Ohio.....	306	46,072	143,514	189,586	1,332,272	8,397,387	9,919,245	.5	1.4	13.5	84.6
Oklahoma.....	9	440	1,548	1,988	9,141	35,205	46,334	1	4.2	19	77.6
Oregon.....	43	57,826	10,125	67,951	10,368	268,507	346,826	16.7	3		77.3
Pennsylvania.....	503	258,077	188,753	446,830	2,544,901	26,323,882	29,315,613	.7	8	7	89.8
Rhode Island.....	74	1,020	8,657	9,677	242,778	1,333,067	1,585,522	.1	5	15	84.4
South Carolina.....	13	35	5,935	5,970	16,069	137,095	159,134	.1	3.7	10	86.1
South Dakota.....	60	10,733	5,163	15,946	37,471	195,469	248,886	4.4	2	15	77.8
Tennessee.....	68	649	31,848	32,497	160,434	1,273,712	1,466,643	.1	2.1	11	86.5
Texas.....	193	17,366	67,313	84,679	255,510	1,236,556	1,570,745	1.2	4.2	16	77.8
Utah.....	15	15,773	5,080	20,853	11,273	225,472	237,598	6.2	1.9	4	87.5
Vermont.....	62	720	5,705	6,425	102,510	1,166,697	1,275,632	.1	8.14	2	84.9
Virginia.....	48	472	18,216	18,688	95,736	729,303	843,727	.1	2.1	11.4	86.4
Washington.....	56	78,069	19,603	97,672	46,312	504,366	648,350	3.1	7	2	77.7
West Virginia.....	37	995	9,865	10,860	69,726	368,293	448,879	.3	2.2	15	82
Wisconsin.....	172	26,059	33,920	59,979	368,667	2,410,490	2,839,136	.9	1.2	12	85
Wyoming.....	13	5,095	1,486	6,581	8,020	41,370	55,971	8.8	3	14	73.9
Whole country	5,530	1,868,589	1,643,844	3,512,433	19,084,598	280,339,201	302,936,232	.6	.5	6.3	92.5

From the face of the returns the conclusion to be drawn is that 67.4 per cent of the retail trade of the country is transacted by means of credit paper; that 95.3 per cent of the wholesale trade is so carried on; 95.1 per cent of business other than mercantile, and 92.5 per cent of all business.

In retail trade the national banks have 80 per cent of the deposits. The percentage of credit instruments in these deposits varies from 52 in Rhode Island to 87.3 in Nevada.\* According to the returns of two years ago South Dakota stood lowest, with 37.6 per cent. It appears from the tables covering retail trade that the per cent of checks shown by the two investigations, in 1894 and 1896, is very nearly the same in Arkansas, Kansas, Maine, Maryland, Montana, and New Mexico,

\* The returns from Nevada are so small in the aggregate that they are not a safe basis for inference.

although the percentages for the last two are probably too high; that the present returns give higher percentages for Arizona, California, Colorado, Connecticut, Delaware, Illinois, Indiana, Iowa, Kentucky, Louisiana, Massachusetts, Michigan, Missouri, Minnesota, New Jersey, New York, North Carolina, North Dakota, Ohio, Pennsylvania, South Dakota, Tennessee, Utah, Vermont, West Virginia, Wisconsin, and Wyoming, and that in every case but three—Arizona, Delaware, and Wyoming—the number of banks reporting is much larger than in 1894. There seems to be no sufficient explanation of the higher per cent except that being deduced from a much larger volume of trade it is more truly representative.

Indiana and Ohio, whose percentages were clearly abnormal in the returns of 1894, take their obviously proper place now with Illinois, Pennsylvania, and other adjoining States. The per cents in the present tables for Wyoming and Arizona are doubtless abnormally high. The deposits reported from Wyoming are \$26,000 less than two years ago, although four more banks sent in replies. The deposits reported from Arizona are in all only \$23,000 from five banks, as against \$77,000 from four banks two years ago. The percentage this time is less than in 1894 for Alabama, Florida, Georgia, Mississippi, Nebraska, New Hampshire, New Mexico, Rhode Island, Texas, Virginia, and Washington; the returns from New Mexico, with two more banks reporting than there were two years ago, show \$7,000 less of deposits, and the percentages in both cases, 83.6 and 80.3, are evidently too high. The other changes all seem to place the States concerned in a more probably correct position. The changes one way and the other have affected the average for the whole country by only 8.9 per cent.

The average per cent of credit instruments in the retail deposits is almost identical for the returns of both sets of banks, despite the great disproportion of the total deposits. The national banks yield an average of 67.9; the other banks, an average of 67.3.

The most remarkable difference in the averages of the two sets of tables are in the cases of California and Idaho. The national bank average for the former is 76.6 per cent, while the average of other banks is only 42.8 per cent. The difference is in the large amount of gold coin evidently in deposits of other State and private banks. A difference of 30.8 per cent exists in the averages for Idaho, but the larger of the averages is clearly too high on account of being based on too few returns. The averages work out practically the same from the two sets of returns for the States of Illinois, Idaho, Michigan, Nebraska, New York, North Carolina, North Dakota, Ohio, Pennsylvania, and Washington. It seems pretty certain that errors due to too few replies in either class of banks are offset by the fullness of the other set in most cases.

The high per cent in States like Missouri and New Mexico does not necessarily mean that checks are so much more largely used there than, for example, in Massachusetts. It probably shows rather that banks are used by a smaller per cent of the population, but by that part of the people which in any community uses checks most. The trade by this part of the population is doubtless much larger in proportion to their number than is that transacted by the rest. Hence the per cent, while too large, is probably not so much too large as at first thought might appear.

There are certain points that need to be cleared up, and certain omissions that must be allowed for, before it is certain that the result obtained is accurate.

In the first place, are the checks deposited by the retail dealers received wholly in payment of purchases made by them? Doubtless

not. In communities where wages are paid by check, merchants are often called on to cash these checks. In so far as their deposits include checks thus cashed, credit instruments would appear to represent too large a proportion of the business receipts of the depositors. But in most cases probably the checks thus cashed by the merchants are presented by customers who carry accounts with them. The amount owed by the owner of the check to the merchant would be deducted from the amount of the check and the balance turned over to him. It is proper enough, therefore, to regard even such checks as representing to a certain extent payments by credit paper. In so far as the checks cashed by merchants are cashed in full, they would make the proportion of checks in their deposits too large if their deposits are assumed to represent the extent of their trade. All things considered, the error due to this cause is probably too insignificant to deserve notice.

The second point to be considered, and one of more importance on its face, is the question whether the proportion of cash and credit paper in bank deposits may be properly regarded as that which exists in actual payments by customers. This has been denied, on the ground that a business man is likely to use part of the cash he receives in the interval between its receipt and the time of its deposit. The answer to this objection, however, is not difficult. The business man who is accustomed to using checks is as likely to give his check for such a payment as to make the payment in cash; moreover, it seems pretty well established that the cash in a tradesman's till is relatively constant, even allowing for such payments.

The next question to consider is, What allowance should be made for deposits in banks from which no replies were received? The correction due to this failure ought not to be difficult. There is no reason to think that the deposits of banks which did not answer would be any different in character from those of the banks which did answer. It has been asserted that the banks from which no answers come in such investigations are those outside of the large cities, and that the average obtained is therefore too high. The returns do not show this to be wholly true. Many banks in large places, such as Nashville, Tenn., failed to report. The returns of small State and private banks average about the same as others. Even if the assertion were true, however, allowance could be made for the partial nature of the returns by adding for the banks not replying amounts in the proportion of their number to the total number of banks in country districts. As has been said, the total number of banking institutions to which blanks were sent is about 13,000; of the replies received, 5,530 were used. If the banks of the reserve cities are thrown out there will be left 5,005. This is 60 per cent of the whole number of banks outside of those cities; therefore 40 per cent of the country banks did not reply. If to the total deposits reported from the country outside of these cities is added 40 per cent for the nonreplying banks, the aggregate would be \$22,600,000. The amount of checks, similarly increased, is \$14,000,000. The resulting percentage of checks is 62. This is a variation of only 5.4 per cent from that obtained from the banks actually reporting.

Still further must be considered carefully the question whether the bank deposits are representative of the medium of payment used by all industrial classes. It is certainly true that there are very many people who do not use banks at all. The total number of depositors in the banks from which replies have been received is 5,929,963.\* How many of these are individuals not in business at all, how many are men of

\* Omitting, in the case of most of the commercial banks, certificate deposits.

trade, retail or wholesale, and how many are corporations, it is of course impossible to say; and of the individuals who are in trade there is no means of ascertaining to a certainty how many carry on their business without receiving checks at all. It is probably true that all industrial classes whose annual income is below \$500 or \$600 do not use checks to any extent, though this number is being daily lessened by the increased use by them of savings banks. There are four classes of the population who, it has been urged, should be included among the noncheck users, whose trade would materially lower the percentage deduced from the bank returns. They are the negro population in the South, portions of the foreign population in our large cities, all other wage earners of small income, and farmers.

To consider these classes in detail: The nonuse of checks by the negroes is undoubtedly offset to a large extent by the use of store orders and by direct barter. These store orders are used to a considerable extent in the payment of wages in the mining and country districts, especially throughout the South. Moreover, a considerable amount of the commodities consumed by these people is raised on their own plats of ground directly for their own consumption. That portion of their living which is thus supplied creates no additional demand for a medium of exchange. It would not be fair, therefore, to count the total value of the expenditure of the noncheck-using negroes on the side of cash in determining the percentage of credit instruments used in payments in retail trade; for the ultimate question under investigation in this and similar discussions is: What per cent of the demand for a medium of exchange is supplied by credit instruments? Obviously, products which are exchanged by direct barter, or are consumed by their producers, do not enter into the amount of this demand.

As to the second class, the foreign population, it is doubtless true that the suggestion made may apply to such portions of them as have not been used in their home countries to the deposit feature in banking, and therefore unacquainted with payments made by checks. In so far as they are located in the city, their trade would tend to lower the per cent of credit paper. How much it is impossible to say, but certainly not in proportion to their number, because until the commencement of the use of checks by this class the amount of their individual income is usually small, and their number, moreover, is comparatively small. Some data illustrating their habits in the matter of the use of checks are given below in another direction.

These remarks apply also to the third class, the native white wage earners of small income, somewhat modified, however, by the extent to which checks are used in paying wages. Owing to the probably greater intelligence of this class, to the educational influence of the system of paying wages by check, and to the general character of the individuals in the class, the percentage of checks used is undoubtedly higher than is the case in the second class considered. There is some evidence to show this in some of the detailed accounts of specific places given below, especially as shown in the report from New Brunswick, N. J.

As to the farmers, it is not at all an uncommon supposition that they do not use checks to any considerable extent. This, however, can not by any means be taken for granted. It is learned from bankers, in the East and middle West especially, that checks are used by farmers in making payments to a larger extent than cash. In one town of importance in central Illinois it has happened that in a business of fully \$20,000 in one day, carried on with farmers mostly, it was not necessary to open the safe of the bank to take out money at all. In another case

it was found that a business of \$20,000 by a bank is done on the average with not more than \$500 in the till. In running through the balances shown by the books of this particular bank for a considerable period it was shown that the extreme variation of the money in the till was \$2,500 for a total business aggregating several hundred thousands. Information received from other sections of the country point to the existence of a similar state of affairs.

There are still other considerations which render it by no means a foregone conclusion that the trade of farmers is carried on to only a small extent by means of checks. With them also, as with other classes mentioned, if the need for checks is small, so, too, especially in the case of the multitude of "small farmers" is the need for money. "Small farmers" produce largely for their own consumption. The influence of the trade of the farmers in swelling the money side of the account is offset by this fact. Still again, a great deal of the farmers' trade in certain sections is done by direct barter. This of course tends to decrease as the country becomes more thickly settled. In the East it probably has practically died out, but it has not done so in very many places in the West and South. The report from New Brunswick, N. J., states: "Time was, and only recently, when farmers had long-standing accounts with the merchants. Now the merchant makes his purchases and pays for them, in most cases, at once. Farmers were formerly accustomed to trade out their produce. Now they receive payment for it and deal with whom they choose."

Upon this same subject reports from many sources show that the habit of paying with checks on the part of farmers is growing, though in all parts of the country not an inconsiderable part of trading on account is still carried on. Farmers are credited on the books of the dealers with the produce which they bring in, and secure their supplies on the basis of this credit. In a single grocery store in the city of Urbana, Ill., it is developed by the report that there are 73 such running accounts, and there are four or five similar stores in the city. All these would reduce the proportion of cash trade and make the percentage of payments in cash smaller.

The fair conclusion from a consideration of all these facts is that not the whole of the trade which is not shown in bank returns can be properly credited to the money side of the account in determining the proportion of checks used in trade; in other words, that the percentage of credit instruments used in retail trade, as shown by the accounts of those tradesmen who use banks, is not larger than the actual percentage by the entire proportion of the trade of those who are not bank users.

When the investigation of two years ago was made it was attempted to secure some data on the subject directly from retail traders throughout the country. However, only a few replies were received, and they came too late to be incorporated in the report then made. They are of interest and value still, and as they bear upon this point, some of them are here given:

NEW BRUNSWICK, N. J.—Returns were received from four grocery stores showing the per cent of their total trade which was paid for in checks during the month of September, 1894. Three of these stores were so situated as to attract patrons of all classes in the community. The fourth was evidently a small suburban grocery, for the whole trade for the month was less than \$1,000. The percentage of checks received in payments by the first three in a total trade of over \$10,000 was 51.6. The small store mentioned received only 1.6 per cent of its payments in checks. The average per cent for the four was 47.5. The percentage

as shown by the bank returns for the city of New Brunswick in the present investigation is 47.2. The grocers' trade is of such a character that doubtless it receives from people of medium incomes a smaller proportion of checks than other branches of trade from people of the same class. New Brunswick is a manufacturing city of some 20,000 inhabitants. It contains manufactories of wall paper, rubber and leather goods, three machine and tool factories, sash and blind works, pottery works, cigar and cigarette factories, medicine manufactory, saw mills, carriage manufactories, and numerous other small industries, and its trade transactions are fairly representative of this class of cities. Further information received bears out the belief that the percentage, 47.5, is too low to be representative of all retail trade in the city. In the deposits of one bank of the place for thirteen days in September, 1894, only 3 per cent was in money. The extent to which the wealthier classes use checks is illustrated by the statement to the effect that of \$60,000 received in payment of lodging and board at a certain hotel during the summer of 1894 only \$600 was in money.

**LEWISTON, ME.**—The data from Lewiston, Me., were from two grocers and two fuel dealers. Checks entered into the receipts of the two grocers for the month of September, 1894, to the extent of 10 per cent, and of the fuel dealers to an extent of 25.4 per cent. The average for the four dealers was 17 per cent. The percentage as shown by the reports of the present investigation is 55.8. Lewiston is a city containing extensive manufactories of cotton and woolen goods, lumber and machinery, and boots and shoes. As the stores from which figures were received in Lewiston are considered "among the best of the grocery stores of the city—that is, they carry the best quality of goods and are patronized by well-to-do and wealthy people"—the small percentage of checks is therefore remarkable, and is probably not representative.

**IOWA CITY, IOWA.**—Returns were first received from ten classes of retail dealers, and they show that the percentage of checks received in payment of the day's trade, Saturday, November 24, varied from two in the case of grocers to thirty in the case of furniture dealers, butchers, and dealers in flour and feed. The average percentage for all the dealers was 14. Afterward the report was extended to several other places, and covered the trade of grocers, dry-goods dealers, clothiers, hardware, furniture, and boot and shoe dealers, druggists, and "others." The results were:

	Cash sales.			Running accounts.			Cash and running accounts.		
	Currency.	Checks.	Produce.	Currency.	Checks.	Produce.	Currency.	Checks.	Produce.
Winterset.....	89	7	4	62	31	7	79	16	5
Davenport.....	93	7	.....	56	44	.....	85	15	.....
Iowa City.....	89	8	3	65	33	2	83	14	3
Averages.....	89	7	4	65	33	2	83	14	3

The average per cent in the present returns for Iowa City, three banks reporting, is 74; for Davenport, from six banks, 64; for both, 67; for all Iowa, 60.7.

**LAWRENCE, KANS.**—Replies received showed per cent of checks in receipts of one furniture dealer to be 10; in those of two butchers, 21. The bank average in the returns of last July is 57, three banks reporting.

**ANN ARBOR, MICH.**—One grocer, 44 per cent.

REDWOOD, CAL.—One general store, 34 per cent.

SAN JOSE, CAL.—One dry-goods dealer, 20 per cent; one butcher, 55 per cent. The present bank average is 45.

PALO ALTO, CAL.—One grocer, 24 per cent.

MAYFIELD, CAL.—Mayfield is a farming town a short distance from Palo Alto. One grocer, 63 per cent. This grocer's trade was of nearly the same volume as that of the Palo Alto tradesman.

Another source of error, which it was thought would tend to make the per cent of credit instruments too large, was due to the supposed fact that the deposits made in the bank by traders on a settling day would represent sales made throughout the period of credit common to their community, while the money deposits would not include all the cash sales made during that period. The figures of two years ago from Iowa seemed to show that this supposition was well founded. If this were true, it is obvious that the percentage of checks would be too high, although the excess would be offset to the extent that immediate payments were made by check throughout the credit period.

From investigations made in 1894 it was concluded "that the error due to this source can not be great. If it were, the returns from places which have long periods of credit should show a larger proportion of checks than the returns from other places; but the figures do not show this to be uniformly so. Moreover, if the people of a community were in the habit of using checks they would be more likely to make even immediate payments with them than with money." In order to test the point several banks in Chicago and in Champaign and Urbana, Ill., were requested to give the per cent of checks in total deposits of representative retail traders for the month of October of the present year. Eight replies were received representing the accounts of some forty retail traders. In some cases only percentages were given, so that it is impossible to figure out a general average that we can regard as exactly correct. The individual replies made the following showing:

*Case 1.*—Returns from a bank in the business portion of Chicago. One grocer, 40 per cent; one butcher, 22 per cent; one clothier, 40.5 per cent; one dry-goods dealer, 78.5 per cent; one coal dealer, 33 per cent; one furniture and house furnishing dealer, 57.4 per cent.

*Case 2.*—A similar Chicago bank. One grocer, 95 per cent; one shoe dealer, 22 per cent; one dry-goods dealer, 36 per cent; one butcher, 3 per cent; one coal dealer, 58 per cent.

*Case 3.*—A third Chicago bank similarly situated. This bank did not return the per cent for individual dealers, but gives the percentage of checks in total receipts for the month of October in "seven strictly retail accounts, representing totally different lines of business," as 68½ per cent.

*Case 4.*—This is the case of a bank in Chicago situated in a retail district of the city. The population is dense and composed mainly of foreigners. The returns are again for the month of October, and are as follows: One retail grocer, 15.5 per cent; one butcher, 21 per cent; one coal dealer, 12 per cent; one clothier, 9 per cent; one dry-goods dealer, 19 per cent; one furniture dealer, 18 per cent. As already pointed out, the percentage of checks in a population unacquainted with deposit banking, as expected, would be found to be below the average. These figures bear out the truth of the remark.

*Case 5.*—This gives a statement of the accounts of retail dealers in Champaign, Ill., for the month of October. Two dry-goods dealers, 11 per cent; two grocers, 44 per cent; two butchers, 54 per cent; two hardware dealers, 76 per cent; two clothiers, 40 per cent; one furniture

dealer, 49 per cent; one lumber dealer, 91 per cent. The total receipts and the total checks are given, so that the average per cent is found to be  $33\frac{1}{2}$  if the lumber dealer is left out, and 40.7 per cent if he is included.

*Case 6.*—This also is an account of Champaign tradesmen. The returns were not made in detail, but they represent the trade for the month of October of one grocer, one butcher, one coal dealer, one clothier, one dry-goods dealer, and one furniture dealer. The percentage of checks in the aggregate receipts was 55.2.

*Case 7.*—This case represents the trade of similar dealers in the city of Urbana, Ill., for the same time. One grocer, 18.6 per cent; one butcher, 21.8 per cent; one dry-goods dealer, 47 per cent; one boot and shoe dealer, 39 per cent; one furniture dealer, 43.7 per cent, and one coal dealer, 53 per cent.

A general average for all these cases can be ascertained by proceeding as follows: Several banks gave the actual deposits for the month for each class of dealers. From these is to be gotten the relative weight of each class in the total. Calling groceries 1, the weights are 1.25, 1.133, .04, .51, .73, .36, .72, for the business of the butcher, hardware dealer, dry-goods dealer, clothier, furniture seller, coal dealer, and shoe dealer, respectively. Assume that these relative weights hold in the cases where only per cents were returned; assume, further, that in these cases the deposits of the dealers reported in these banks were to the deposits in the banks reporting actual figures in the same ratio as the relative total deposits of the banks concerned; then the average per cent of credit instruments for all dealers reported in all these cases, except No. 4, was 58 per cent, and including No. 4, was 54.

If it should be assumed that the per cent shown by the Chicago bank in case No. 4 is fairly representative of the use of checks in payments among the foreign population; if, also, is assigned the low average of 5 per cent to the negro population; if, further, is assigned 60 as the fair average for native whites, and if, finally, is assumed the amount of the payments made by each class to be in proportion to their numbers, 20,000,000, 10,000,000, and 40,000,000, respectively, 40 is found as the general average per cent of checks used in retail payments for the whole country. This is the lowest that can reasonably be assigned in view of all the facts.

The average per cent of checks used in retail trade may be estimated in still another way. From the report of the Commissioner of Labor for the year 1890 the average expenditure per day per individual in this country may be estimated as about 50 cents. This is certainly true for the vast majority of the population. Indeed, it is perhaps somewhat too high. Assuming, however, that it is correct, and taking the population at present as 70,000,000, \$35,000,000 is had as the total average daily expenditure for "daily living" in this country. This is only \$8,500,000 more than the total retail deposits, according to the returns of the banks in the present investigation. It is here estimated that 16 is the proper per cent of checks used in retail payments by the foreign population, and that 5 is not too high a per cent for the negro population. The average of these two, weighted in the proportion of the respective numbers of the two classes of people, is 7 per cent. If, now, it is assumed that 7 per cent of the above \$8,500,000 was paid by checks, there is \$595,000 to be added to the check returns in the banks. This gives a total of \$18,600,000 of checks, and \$35,000,000 for a grand total expenditure. The percentage of checks is 53.

In view of all the facts, the true average per cent of checks used in making payments in retail trade can be fixed at about 55.

## THE SECOND CLASS OF DEPOSITORS.

A consideration of the facts brought out by the second class of depositors is not less interesting. Already there has been pointed out the difficulty of exactly classifying wholesale as distinct from retail traders, and the difficulty, less here than in the case of retailers, of including in the list of wholesale merchants all who may properly be said to belong there. There is no reason to think, however, that errors due to these two circumstances are either more numerous or more important than in the case of retail dealers. Indeed, it is hardly to be supposed that the percentage of checks used by wholesale merchants, as shown by the bank returns, will vary so much from the actual conditions as would be the case with retail dealers. The percentage for the whole country, as shown by the returns, is 95.3.

The wide difference between the per cents for wholesale and that shown for retail traders establishes at once the fact, insisted on by economic critics, that it is untrue to say that 90 per cent or more of the whole business of the country is done by means of credit instruments. The statement obviously holds true, as has been claimed, for wholesale trade. It has not been found possible, however, to secure direct evidence of the habits of retail dealers and jobbers in the matter of their payments to wholesale merchants. In a few cases only, six in all, has any information been obtained relative thereto. In each one of these the percentage of checks in the payments made to jobbers and wholesale merchants by the retail dealers was over 96. These cases, however, were so purely local that no dependence can be placed upon them as representative. The percentage shown by the national banks for wholesale trade is 95.6; that of the other banks is 92.8. Several States have no returns in the figures of the State and private banks. The figures in both classes of banks are virtually the same in the States of Connecticut, Illinois, Indiana, Kentucky, Louisiana, Maryland, Missouri, Nebraska, Ohio, Pennsylvania, and Tennessee.

It is interesting to observe the difference in the extent of the use of checks by this class of dealers in the various States. The percentages vary from 69.2 in Arizona to 97.9 in Minnesota. Twenty-nine States show averages of 90 per cent or over, 10 of them being over 95. Fifteen of the others have each an average greater than 85. The returns for this class of trade are so meager for Arizona, Indian Territory, Oklahoma, and Wyoming that the per cents are probably not normal. The total deposits shown are \$63,088,438, as against \$26,536,930 for retail trade. There is no reason to think that the general average of 95 for this class of trade is too high.

## THE THIRD CLASS OF DEPOSITORS.

The third class of depositors concerning whom the bankers returned information must be very miscellaneous in its make-up. Here undoubtedly are found the corporations, individuals not in business, and all other individuals and bodies not of a mercantile character. Here, too, are those accounts which represent the great mass of speculative transactions in the country, as distinguished from legitimate business. Of course there is no way of distinguishing the deposits of these various classes. The average percentage for the country is virtually the same for this class of deposits as for the second class. It is higher, of course, in New York than in any other State, for the figures for Nevada are again not to be relied on because of the paucity of returns. The States with 90 per cent or over range as follows, after New York: Maryland and Massachusetts; Pennsylvania; Illinois and Delaware; Minnesota,

Colorado, Florida, and New Mexico; Virginia, Utah, New Jersey, New Hampshire, Mississippi, Kansas, Rhode Island, Connecticut, and Arkansas; Missouri, Nebraska, Tennessee, and Louisiana. Arizona is lowest, with 74 per cent.

It has been asserted that certain branches of business represented in this third class of deposits are of such a character that their receipts preclude the use of checks almost entirely, and that the kinds of business are so important that they must lower the averages very materially. Railroads, street railways, and newspapers have been instanced. But the freight business of railroads is larger than the passenger traffic, and is paid for largely by checks. So are newspaper advertisements to a considerable extent. The receipts of street railways are only a fraction in the great total of the business of a city like New York or Chicago. The special consideration of these lines of business does not modify the conclusions arrived at. Moreover, their receipts are doubtless very largely in the returns.

Table No. XV shows the grand total results. According to this the per cent of business done by checks, all classes being included, is 92.5. New York State leads the list, with 96.4 per cent. Closely following come Massachusetts and Maryland, with 93.2 and 93.3, respectively, and Nevada and Minnesota, with 92.3 and 92.5. Missouri has 90.7; New Mexico, 90.8. The lowest percentage shown is that of California, 69.4. If the present percentages are compared with those gotten from the total *receipts* accounted for in the investigation of 1892, we find that, leaving out the reserve cities, they are nearly the same at both times for New Hampshire, Delaware, New York, New Jersey, Pennsylvania, Florida, Indiana, Iowa, Kansas, Michigan, Minnesota, Wisconsin, North Carolina, and Virginia. They are higher for the District of Columbia, Maryland, Louisiana, Mississippi, Missouri, Illinois, Nebraska, Utah, and Idaho.

#### ULTIMATE CONCLUSION.

What conclusion is finally to be reached as to the true proportion of the demand for an exchange medium which is met by the use of credit instruments? First, the returns for mercantile business must be considered. The average per cent of retail trade transacted by means of credit instruments, it is seen, is 67, according to the face of the returns; that 40 per cent is as low as could in reason be claimed to be correct, and that 55 per cent is, all things considered, probably about accurate.

There seems no reason to think that the per cent of checks shown by the returns for wholesale payments needs to be diminished by any allowances. That per cent is 95. If the returns for retail and wholesale business are combined, 87 is had as the average per cent of the deposits of the merchants of both classes in the form of credit instruments. If the retail business is taken at 40, and weights the per cents of the two classes of trade according to their total returns, we get 79 as the average per cent. If the retail average is taken at 55, the similarly weighted average for both kinds of business is 83. If each kind of business is regarded as of equal importance, the averages are: With retail trade at 40 per cent, 68; with retail trade at 55 per cent, 75.

It is therefore not unreasonable to assume that 75 is a net figure at which to rest as the per cent of both retail and wholesale business which is done by credit-paper exchange.

What influence should the third class of check users have in determining the final proportion of credit instruments in the exchange medium? Some writers argue that the checks due to speculative transactions should be ruled out of the count. "If all these receipts represented

legitimate business," wrote the Comptroller in 1881; "the means for merchandising and manufacturing would be most abundant." Speculative transactions occur in the business of wholesale dealers; but the speculation which it is claimed should be thrown out of the calculation is, perhaps, transactions in stocks. The payments, however, for stock transactions can not be regarded otherwise than as constituting a real part of the demand for an exchange medium, and so influence the amount needed; speculative transactions of other kinds exert an influence on prices, and also influence that demand.

The real question of importance is as to the per cent of the total *currency demand* which is satisfied by means of credit instruments. It would seem, therefore, that in seeking to determine what amount or per cent of money of account is dispensed with because of the use of credit instruments, the means of payment in speculative transactions may not be ignored, even when they are purely stock speculations. If, however, they are thrown out, what is left? The Comptroller, in 1881, estimated that of the \$165,000,000 checks and drafts received by the banks of New York City on September 17 of that year, three-sevenths represented stock transactions. If even one-half of the total transactions of "all other" depositors, as representing speculations in stocks, is deducted and assume that they are all paid for by checks, \$200,000,000 is left for the total business deposits, of which \$180,000,000 was in checks. *This is 90 per cent.*

Heretofore in this report it has been assumed that the figures obtained from retail trade are within \$9,000,000 of the total retail business for the day, and that the checks used in performing this business formed about 53 per cent of the whole medium of payment. It has been estimated that the total amount of checks passing through the New York clearing house is about 70 per cent of the whole number drawn. Of course, the percentage will be much lower for the country as a whole. If it is assumed that it is 30 per cent for the country as a whole, and there are added to the figures returned by the banks for the various kinds of deposits amounts representing 30 per cent of the returns in checks, after rejecting \$100,000,000 for stock transactions, 85 per cent is left as a result. This is probably not far out of the way as representing the per cent of the business of the country which is paid for by means of checks, drafts, and other credit instruments. This method, of course, is arbitrary, but is probably as reliable as any other that could be assumed.

It may safely be concluded, therefore, that at least 80 per cent is a reasonable estimate from all the data presented.

The subject may be looked at in still another way. If it is assumed that the volume of business is constant for a brief period, and if it is supposed that this volume may be taken to represent the total money demand, then the amount of the medium of exchange necessary for the country would be approximately the sum of these quantities: The amount of money actually used to make exchanges in a given period, as a week, divided by the velocity of circulation; the amount of credit instruments used in payments in the same period, divided by their velocity of circulation; the amount of money needed as a reserve for the credit operations. Each one of these is very difficult to determine. The question of the velocity of circulation, especially, is a problem on which there is very little definite information. If, however, satisfactory information were available, it would now be less difficult to deal with the "quantity of money" question than ever before.

The general result of this discussion is very strongly to emphasize

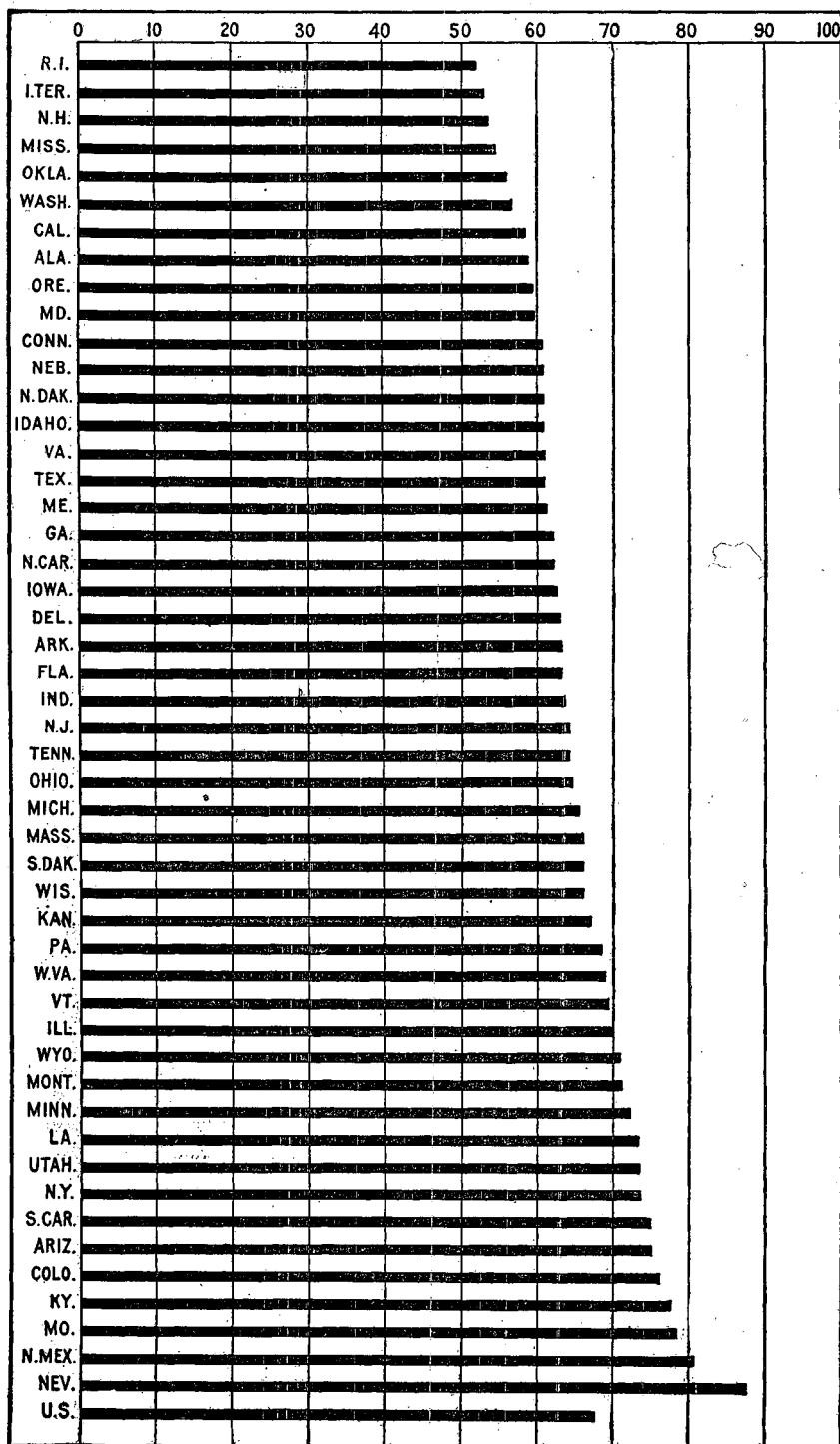
the importance of the part played by credit instruments of exchange in the economy of the country. It bears out the statement made as a result of the investigation of 1894, as follows:

The advocates of a large volume of money, not inherently sound money, have used their belief to offset the statement that credit is a more determining cause of prices in modern business than money. The results of the present inquiry, however, are on the whole in the line of the former conclusions as to the importance of credit instruments in payments and exchanges generally, and against the necessity of any additional provisions for simply an increase in the volume of money without taking into consideration the other and more important elements which should characterize our monetary circulation.

The two diagrams which follow present readily to the eye the relative standing of the States in the use of checks in retail and in all business transactions as shown by the bank deposits.

There is also appended a comparative table (XVI) of the results of all the investigations made in this country in which the data are full enough for comparison. It must be remembered that the figures for 1894 are for part of retail trade only, and show deposits. A similar caution is necessary with regard to the first column for 1896. The last column, again, contains only deposits.

*Deposits, retail trade, per cent checks, by States, lowest to highest.*



*All deposits, per cent checks, by States, lowest to highest.*

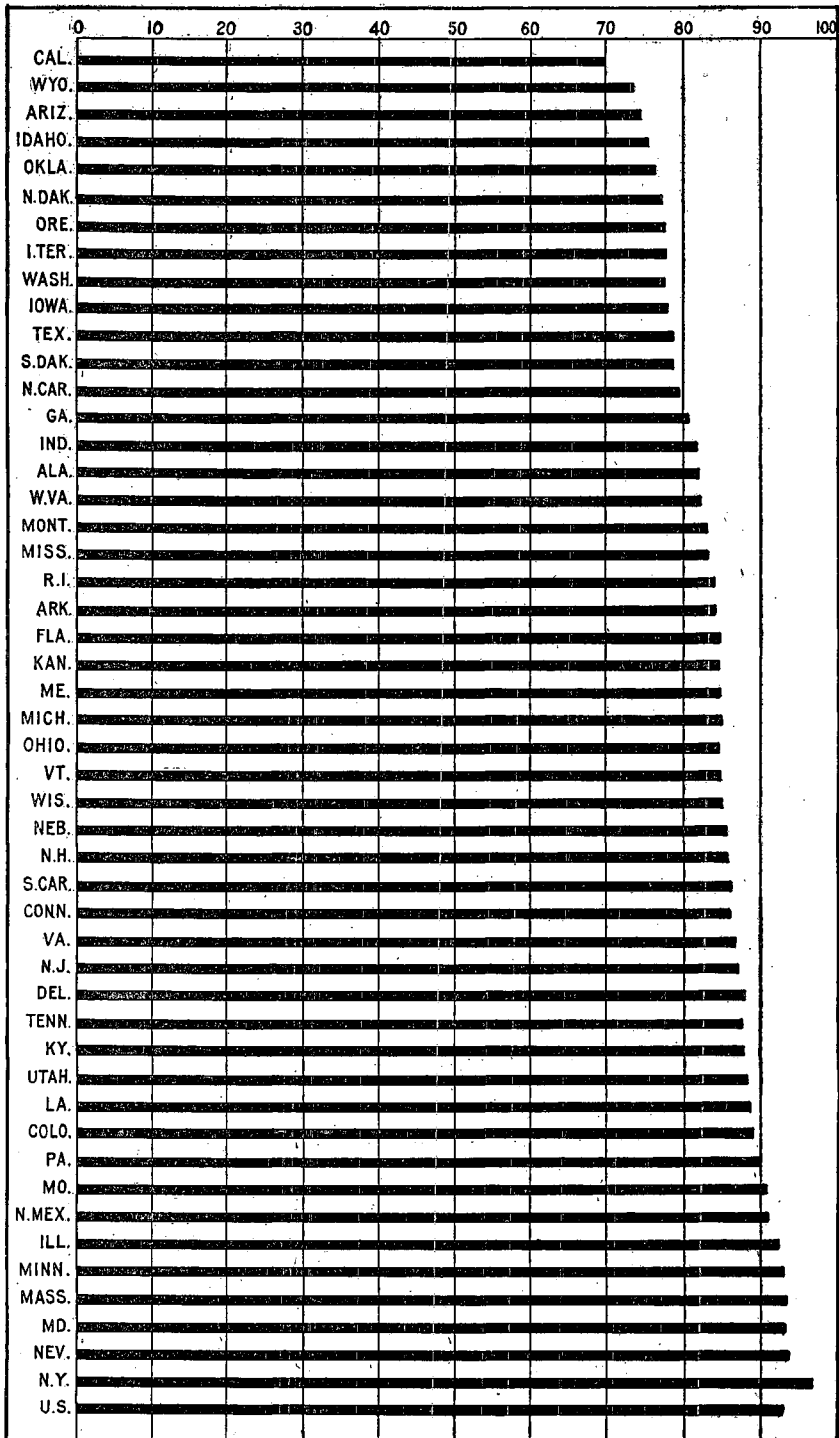


TABLE XVI.—COMPARATIVE TABLE OF RETURNS OF

States and Territories.	June 30, 1881.			Sept. 17, 1881.			July 1, 1890.			Sept. 17, 1890.		
	Number of banks.	Receipts.	Per cent of checks and drafts.	Number of banks.	Receipts.	Per cent of checks and drafts.	Number of banks.	Receipts.	Per cent of checks and drafts.	Number of banks.	Receipts.	Per cent of checks and drafts.
Alabama.....	8	\$100,177	72.0	9	\$293,226	85.7	28	\$711,342	77.6	28	\$642,454	74.3
Arizona.....	2	53,220	66.2	2	51,183	76.7	2	15,416	70.1	2	10,289	59.9
Arkansas.....	8	235,384	48.2	10	260,637	52.5	8	270,720	75.4	8	289,909	73.2
California.....	13	1,185,387	81.1	17	1,533,504	85.1	42	4,193,612	92.5	35	1,139,894	73.6
Colorado.....	79	2,533,108	87.4	85	3,536,106	88.1	84	5,766,955	92.1	86	3,273,295	89.5
Connecticut.....	14	313,628	86.3	14	381,077	89	18	579,605	78.4	18	426,082	85.8
Delaware.....	1	27,983	64	1	44,699	76.4	1	33,637	58.1	1	37,720	78.4
Dist. Col.....	2	23,026	23.7	2	40,739	77.8	15	401,254	84.1	15	264,488	77.2
Florida.....	11	281,995	69.5	12	738,926	77.3	29	850,651	81.3	29	1,151,180	73.3
Georgia.....	120	1,411,907	70.6	130	3,832,447	80	160	3,753,922	81.7	170	5,298,441	79.7
Idaho.....	80	1,321,819	74.6	93	2,092,531	72.7	99	2,592,371	77.3	101	2,895,068	79.1
Illinois.....	68	975,956	68.2	76	1,552,481	71.4	131	2,755,468	81	138	3,292,900	79.6
Indiana.....	10	421,741	78.1	13	395,885	65.6	151	1,894,311	74.6	154	2,123,562	82.3
Indian Ter.....	37	446,275	76.7	42	688,199	87	64	1,415,529	79.2	66	1,160,185	74.9
Iowa.....	67	1,167,284	82.3	69	1,016,018	79.6	8	69,222	55.6	9	89,190	43.1
Kansas.....	20	278,008	83.7	22	252,470	77.8	79	2,403,252	88.4	78	1,937,429	83.4
Kentucky.....	182	4,246,968	83.5	190	4,047,688	81.3	38	622,265	87.6	40	447,264	81.5
Louisiana.....	70	988,890	73.5	76	1,423,241	77.1	200	8,095,358	87.6	203	6,183,310	87.1
Maine.....	13	163,481	67.3	17	566,861	82.3	103	2,248,799	78.6	102	2,133,253	80.6
Maryland.....	25	1,227,770	80.8	27	1,784,146	78.1	12	205,378	72.6	12	219,477	78.5
Massachusetts.....	2	19,662	88.6	3	75,716	58.1	49	489,955	70.1	53	478,064	72.7
Michigan.....	11	511,723	76	12	815,481	80.1	47	1,215,787	86.3	47	986,614	83.3
Mississippi.....	1	6,543	52.8	1	7,559	8.2	22	816,921	84.5	24	1,097,125	81.8
Missouri.....	45	509,594	75.3	47	500,318	75.7	117	652,690	70.1	123	1,726,031	77.3
Minnesota.....	32	3,007,471	92	67	4,412,620	91	1	17,937	61.1	2	20,332	55.6
Montana.....	4	117,308	82.5	4	119,972	79.3	51	1,992,071	87.5	51	964,080	83.2
Nebraska.....	228	5,050,233	83.1	243	5,634,586	83.3	91	5,490,722	86.8	94	4,848,744	86.8
Nevada.....	2	344,720	85	15	301,965	78.3	9	388,693	91.5	9	274,834	85.9
N. Hampshire.....	5	48,474	68.6	8	257,442	64.9	250	9,067,232	88.3	256	6,781,255	88.1
New Jersey.....	142	2,825,066	80	161	3,150,787	76.1	19	536,993	88.1	20	791,741	85.7
New Mexico.....	1	162,420	71.8	1	174,326	72.6	25	168,015	75.9	27	251,769	78.4
New York.....	179	3,934,436	84.8	191	5,718,088	84.9	208	5,330,538	79.4	207	4,752,768	80.1
Rhode Island.....	58	1,235,886	87.9	62	1,486,144	90.5	35	1,155,425	77	35	910,868	76.6
S. Carolina.....	9	395,441	85.9	13	723,573	80.4	266	7,942,268	84.6	276	6,820,918	83.4
South Dakota.....	21	702,408	63.9	25	893,058	73.3	59	3,120,722	89.9	59	2,307,387	90.4
Tennessee.....	14	292,786	67.8	15	832,923	76.8	14	454,425	89	16	1,007,242	90
Texas.....	1	92,969	49.8	1	112,764	80.5	38	364,559	71.6	37	442,665	75.4
Utah.....	41	405,256	79.2	47	407,423	74.3	40	1,759,214	82.3	49	1,804,388	82.1
Vermont.....	18	1,518,480	89.5	18	1,439,571	87.2	153	3,466,929	76.5	172	5,196,238	73.7
Virginia.....	1	15,526	37.4	2	38,242	80	9	555,254	74	9	587,065	75.4
Washington.....	16	112,415	65	17	180,627	72.4	49	1,161,487	83.8	51	992,474	84.4
West Virginia.....	30	543,935	80.8	31	545,019	64.3	31	2,248,088	92.1	31	2,100,592	89.5
Wisconsin.....	2	6,782	33.6	3	144,796	87.8	89	1,346,571	74.5	48	1,759,739	79.7
Wyoming.....	1	112,415	65	17	180,627	72.4	17	247,111	86	20	470,847	85.8
Whole country with-out reserve cities.	1,731	40,175,542	81.7	1,895	52,118,185	81.7	3,364	421,824,726	92.5	3,474	327,278,251	91
N. Y. City.....	48	167,437,759	98.7	48	165,193,347	98.8	47	165,923,382	96	47	120,451,472	95.6
Other reserve cities.	187	77,100,715	94.4	189	77,922,247	92.3	283	163,855,766	93.7	285	120,658,864	92.3
United States	1,966	284,714,016	85.1	2,132	295,233,779	84.1	3,647	421,824,726	92.5	3,759	327,278,251	91

a The settling day nearest the 30th of June.

b The settling day nearest the 1st of July.

c These amounts are deposits of selected classes of retail depositors.

d This the corrected table. The percentages are for the States without the reserve cities.

RECEIPTS AND DEPOSITS OF BANKS AT DIFFERENT TIMES.

Sept. 15, 1892.			June 30, 1894. <i>a</i>			July 1, 1896. <i>b</i>			July 1, 1896. <i>b</i>			States and Territories.
Number of banks.	Receipts.	Per cent of checks and drafts.	Number of banks.	Retail deposits. <i>c</i>	Per cent of checks and drafts. <i>d</i>	Number of banks.	Retail deposits. <i>e</i>	Per cent of checks and drafts.	Number of banks.	Total deposits.	Per cent of checks and drafts.	
23	\$500,305.78.0	18	\$51,895.65.0	25	\$75,406.58.7	25	\$450,213.82.0	Alabama.				
4	136,099.95.6	4	7,776.59.2	5	23,069.74.9	5	45,718.74.3	Arizona.				
9	203,251.80.0	4	27,159.60.3	18	50,590.63.0	18	230,016.84.1	Arkansas.				
32	1,327,247.79.8	20	52,060.43.1	135	572,546.56.0	135	2,000,860.61.2	California.				
53	3,377,856.92.1	33	127,967.70.5	52	730,773.75.9	52	2,478,808.88.6	Colorado.				
81	3,063,485.92	43	83,565.55.2	122	511,074.60.3	122	2,894,738.86.2	Connecticut.				
18	495,464.87.4	13	30,123.53.7	17	74,906.62.4	17	337,942.86.8	Delaware.				
1	54,656.54.8	1	( <i>f</i> )	( <i>f</i> )	( <i>f</i> )	( <i>f</i> )	( <i>f</i> )	Dist. Columbia				
18	471,809.84	9	42,281.69.3	30	93,740.63.2	30	375,598.84.2	Florida.				
28	758,226.84.3	16	36,047.70.2	39	131,748.61.7	39	604,550.80.6	Georgia.				
11	141,476.50.5	7	28,038.54.3	13	21,135.60.8	13	80,692.75.2	Idaho.				
165	4,780,175.55.1	111	235,398.55.7	272	831,944.67.1	272	2,774,309.81.8	Illinois.				
101	3,199,958.50.1	68	112,739.45.3	158	497,422.64.8	158	2,313,379.81.8	Indiana.				
5	32,942.46.9	5	2,429.61.9	8	6,973.52.6	8	29,146.77.7	Indian Ter.				
136	2,721,280.79	102	188,359.56.1	327	598,643.60.7	327	1,871,806.77.7	Iowa.				
142	2,143,404.85.5	94	213,293.65.7	165	277,897.67.2	165	1,319,210.84.2	Kansas.				
58	1,025,022.63.5	33	37,815.53.9	104	200,771.09.3	104	736,985.84.2	Kentucky.				
11	63,678.50.9	4	18,500.71.4	19	30,907.58.1	19	113,383.67.5	Louisiana.				
80	1,708,985.88.8	65	145,889.62.3	111	259,213.61	111	1,365,269.84.2	Maine.				
38	576,752.86	19	55,769.65.1	49	111,971.61.8	49	367,026.80.1	Maryland.				
213	7,068,468.69	137	267,981.48.6	294	1,201,505.57.3	294	6,120,392.98.4	Massachusetts.				
82	1,758,624.83.7	58	117,523.53.4	157	470,243.66	157	1,527,810.82.2	Michigan.				
13	138,550.74.1	8	70,150.86.5	17	42,122.54.2	17	171,510.83.1	Mississippi.				
48	404,928.78.8	24	48,874.63.4	245	268,836.64.7	245	854,664.79.9	Missouri.				
55	1,679,606.90.9	39	69,046.51.4	134	321,367.68.1	134	1,310,941.86.1	Minnesota.				
31	1,846,841.84.5	13	55,003.72.7	38	169,213.71	38	598,462.82.7	Montana.				
113	1,770,246.80.5	64	101,890.65.4	256	267,441.62.2	256	949,762.91.9	Nebraska.				
2	17,247.61.6	1	181	3	3,692.37.3	3	109,586.92.5	Nevada.				
50	1,162,227.87.4	38	60,081.57.1	74	165,742.53.6	74	1,188,199.85.9	N. Hampshire.				
94	5,214,420.85.0	70	232,237.51	126	977,853.63.7	126	6,272,283.86.6	New Jersey.				
8	116,098.67.3	7	38,323.83.6	9	31,142.80.3	9	173,107.90.8	New Mexico.				
250	6,757,119.88	278	470,361.60.7	396	2,120,964.66.6	396	8,435,698.84.6	New York.				
21	436,521.79.9	12	46,112.49.5	26	91,287.61.8	26	364,105.79.7	N. Carolina.				
29	329,830.85.3	18	27,499.56.3	44	79,058.60.7	44	242,536.77.1	North Dakota.				
191	4,986,188.79.5	118	233,695.55.8	269	914,665.56.7	269	3,654,442.75.7	Ohio.				
3	50,771.42.4	6	16,369.60.8	9	12,354.55.7	9	46,334.76	Oklahoma.				
37	1,122,545.62.4	22	71,375.55.8	43	93,647.59.2	43	347,203.77.3	Oregon.				
288	6,685,288.85.9	158	751,266.52.4	392	1,684,074.61	392	6,512,132.72.0	Pennsylvania.				
58	3,063,485.92	48	70,835.50	74	251,818.52	74	1,585,522.84	Rhode Island.				
13	600,649.92.2	.....	.....	14	39,962.74.7	14	159,134.86.1	South Carolina.				
34	700,984.83.1	21	39,428.37.6	60	105,691.65.8	60	248,886.78.5	South Dakota.				
47	1,076,511.83.1	30	43,104.57.1	68	206,286.64.1	68	1,466,643.86.8	Tennessee.				
188	3,562,658.80.4	117	312,298.67.5	193	472,316.61	193	1,576,745.78.4	Texas.				
14	472,014.76.2	5	12,303.56.3	15	45,534.73	15	257,598.87.4	Utah.				
43	821,225.89.1	32	63,280.62.1	62	196,742.69.2	62	725,632.84.9	Vermont.				
22	456,027.85.9	21	57,641.74.8	48	122,085.60.7	48	843,727.86.4	Virginia.				
63	1,214,474.72.5	49	114,964.66.8	56	165,873.56.4	56	648,350.77.7	Washington.				
22	456,027.85.9	14	34,869.64	37	111,804.68.7	37	448,879.82	West Virginia.				
70	1,712,360.82.9	57	92,117.52.5	164	388,633.61.3	164	1,380,871.79.2	Wisconsin.				
12	167,212.79	9	56,399.43.6	13	30,008.70.5	13	55,971.73.9	Wyoming.				
3,144	83,713,926.84.9	2,142	5,072,058.37	5,005	16,144,616.63.1	.....	69,006,045.82.7	Whole country without reserve cities.				
48	130,976,963.92.3	48	47,692.64.5	81	2,136,816.79.4	.....	130,221,377.97.8	N. Y. City.				
281	116,514,324.92.7	226	1,244,596.64	444	8,255,498.74.1	.....	94,708,810.92	Other reserve cities.				
3,473	331,205,213.90.6	2,416	6,364,346.58.5	5,530	26,536,930.67.4	.....	302,936,232.92.5	United States.				

*a* These amounts are deposits by all classes of retail dealers.

*f* With reserve cities.

*g* For Dakota before the organization of the present States.

## INCREASE IN THE USE OF CREDIT INSTRUMENTS.

Is the percentage of payments made by means of checks, drafts, and other credit instruments increasing? This has been both affirmed and denied. It has too often been tacitly assumed that the amount of checks drawn increases with the population. This, however, is not quite accurate. The returns show that places of comparative sparseness of population use a higher percentage of checks than do more thickly settled portions of the country. The percentage of checks used depends on a variety of circumstances. Besides those given heretofore there may be mentioned as among these causes the proximity to a large commercial center; the industrial character, whether manufacturing or agricultural; the length of the wage period; the habit of paying wages by checks; the rate of wages, or rather the range of incomes, and the scale of prices itself. If prices are very low and purchases small, a larger number of small pieces of money are likely to be used in retail trade.

The percentage of checks returned depends partly on the state of trade. In a period of business depression the demand for a medium of exchange is lessened, and the proportion of this diminution of demand which falls on the credit part is proportionately larger than that which falls on the money part.

Still again, allowance must be made for any increase in the quantity of Government or bank notes. In so far as these are not certificates of deposit, they are virtually credit instruments, and should be counted on the credit side of the account.

The extent of the use of credit instruments is affected also by certain minor causes, such as the season. Several banks, in returning the blanks sent to them, remarked that the percentage of credit instruments was an "average for this season of the year," or below or above the average for this season of the year, as the case might be.

Finally, the use of checks varies like the use of any other highly developed tool of industry. If trade is on a large scale, the check has a more important function. If trade is active, business confidence great, men hopeful, there will be in business transactions a larger proportion of credit paper.

It will be observed, however, that beginning with places of the smallest population the percentage rises to a certain point, then falls, then rises again. To make more clear this subject a table (XVII) by States in the order of their population, showing the percentage of checks for each State according to the present investigation, and another (XVIII) showing the percentages for the usual geographical groups of States are herewith given, as is also a table (XIX) showing the percentages obtained from all the investigations on this subject for sixteen of the largest cities of the country. It will be observed that the average varies from 92.27 in September, 1890, to 93.68 in June of the same year. It is 92.3 for 1896.

TABLE XVII.—PERCENTAGES BY STATES IN ORDER OF POPULATION.

State or Territory.	Popula- tion. <i>a</i>	Per cent checks.		State or Territory.	Popula- tion. <i>a</i>	Per cent checks.	
		Retail.	All.			Retail.	All.
New York.....	6,557,000	73.3	96.4	Louisiana.....	1,190,000	72.7	88.3
Pennsylvania.....	5,861,000	68.2	89.8	Maryland.....	1,095,000	59.3	93.3
Illinois.....	4,200,000	69.7	92.3	West Virginia.....	835,000	68.9	82
Ohio.....	3,880,000	64.5	84.6	Connecticut.....	821,000	60.3	86.2
Missouri.....	2,970,000	78.2	90.7	Maine.....	666,000	61	84.2
Massachusetts.....	2,675,000	65.8	93.2	Washington.....	575,000	56.4	77.7
Texas.....	2,445,000	61	78.4	Colorado.....	546,000	75.9	83.6
Michigan.....	2,350,000	64.7	84.4	South Dakota.....	522,000	65.8	78.5
Indiana.....	2,290,000	63.5	81.8	Florida.....	475,000	63.2	84.2
Iowa.....	2,025,000	62.2	78	New Hampshire.....	391,000	53.2	85.9
Georgia.....	1,960,000	61.7	80.6	Oregon.....	388,000	59.2	77.3
Kentucky.....	1,955,000	77.4	87.1	Rhode Island.....	382,000	52	84
Wisconsin.....	1,939,000	66	85	Vermont.....	233,000	69.2	84.9
Tennessee.....	1,890,000	64.1	86.8	North Dakota.....	316,000	60.7	77.1
Virginia.....	1,722,000	60.7	89.4	District of Columbia.....	284,000	50.8	73.2
North Carolina.....	1,690,000	61.8	79.7	Utah.....	255,000	73	87.5
Minnesota.....	1,660,000	72	92.5	Montana.....	217,000	71	82.7
New Jersey.....	1,632,000	63.7	86.6	Indian Territory.....	201,000	52.7	77.7
Alabama.....	1,625,000	58.7	82	Delaware.....	180,000	62.4	86.8
Kansas.....	1,590,000	67.2	84.2	New Mexico.....	173,000	80.3	90.8
Nebraska.....	1,490,000	60.5	85.9	Oklahoma.....	145,000	55.7	76
California.....	1,392,000	58.2	69.4	Idaho.....	126,000	60.8	75.2
Mississippi.....	1,350,000	54.3	83.1	Wyoming.....	91,000	70.5	73.9
Arkansas.....	1,290,000	63	84.1	Arizona.....	67,000	74.9	74.3
South Carolina.....	1,195,000	74.6	86.1	Nevada.....	45,000	87.3	92.5

\* Estimate by the Government actuary.

TABLE XVIII.—PERCENTAGE CHECKS BY GEOGRAPHICAL DIVISIONS.

Divisions.	1894, re- tail.	1896.		Population, 1890.
		Retail.	All re- turns.	
North Atlantic States.....	56.1	69.2	94.4	17,400,000
South Atlantic States.....	62.3	61.5	89	8,900,000
North Central States.....	54.3	67.4	88.4	22,400,000
South Central States.....	65.6	67.4	84.8	11,000,000
Western States.....	59.7	66.8	78.5	3,000,000

Here again we see evidence that the fuller the returns—that is, the larger the amount of trade reached—the larger the proportion of credit instruments shown.

TABLE XIX.—PERCENTAGE OF CHECKS IN DEPOSITS OF CITIES ON VARIOUS DATES.

Cities.	June 30, 1881.	Sept. 17, 1881.	July 1, 1890.	Sept. 17, 1890.	Sept. 15, 1892.	July 1, 1896.*	June 30, 1894.†	July 1, 1896.†
New York.....	98.70	98.80	96.04	95.64	92.36	97.8	64.5	70.4
Chicago.....	92	90.30	95.11	95.06	94.52	94.1	53.2	71.8
Boston.....	96.50	93.70	94.14	90.70	93.11	96.3	51.4	75.2
Philadelphia.....	96	96.40	96.19	93.48	93.92	95.5	55	78.6
Cincinnati.....	88	90	92.34	93.50	94.64	89.2	78.2	64.7
Baltimore.....	92.90	93.90	89.80	89.16	82.46	94	45.3	58.5
Pittsburg.....	90.40	86.20	92.37	90	90.02	87.8	58	59.2
Albany.....	93.80	96.50	92.97	96.60	95.33	80.8	72.8	69.6
Washington.....	60	45.80	65.27	32.65	66.65	73.2	.....	59.8
New Orleans.....	89.80	80.20	90.09	82.83	87.16	89.9	62.6	75.6
Louisville.....	92.80	83.40	93.55	92.68	91.86	90.5	.....	84.8
Cleveland.....	94	95.10	93.08	94.74	92.79	87.2	30.3	79.1
Detroit.....	87.50	93.50	87.31	95.61	91.82	87.1	72.1	60.1
Milwaukee.....	88.30	94.90	83.25	87.50	90.93	90.3	68.9	76.8
St. Louis.....	82.30	81.50	89.77	89.59	87.83	91.8	38.3	82.3
San Francisco.....	91.80	77.40	85.61	91.20	83.39	80.6	88.5	70
Reserve cities, ex- cept New York.....	94.38	92.35	93.63	92.27	92.74	92.3	61.5	74
Banks elsewhere.....	81.72	81.74	84.09	82.91	84.91	82.7	57	63.1
Whole country.....	95.13	94.09	92.50	91.04	90.61	92.5	58.5	67.4

\* All deposits.

† Retail deposits only.

## OTHER POINTS OF INTEREST SHOWN BY THE RETURNS.

There are certain incidental points of considerable interest, concerning which information was secured from the banks in the present investigation. Perhaps the most interesting is the showing of the bank deposits for the different classes of depositors, with reference to the amount of various kinds of money actually in use in the hands of the people, as shown in Tables XII-XV, inclusive. The percentage of gold coin shown for all retail trade was 2.4; of silver coin, 3.2; of paper money, 26.7. The percentage of gold coin was highest in California where it was 36.4. Oregon had 30 per cent; Washington State, 22.6; Idaho, 18.2; Utah, 15; Wyoming, 10.9; Arizona, 10.3. A study of the tables shows, as did the returns in 1894, that gold coin has a more extensive circulation in the extreme Western States than in any other part of the country.

Silver coin predominated in Georgia, Alabama, Mississippi, North Carolina, Florida, Louisiana, Tennessee; in other words, silver is more largely in the hands of the people in the Southern States than elsewhere. Paper currency shows the largest percentages in the Eastern States. New Hampshire leads, with 44.2; the District of Columbia has 38.8; Connecticut has 37.4; Maryland has 37.6; Maine, 36.6; Michigan shows 30 per cent; Massachusetts, 32; Mississippi, 35.

In wholesale trade the average per cent of gold used was for the whole country 0.3 per cent; of silver, 0.4 per cent; of paper, 4 per cent. Nevada, Utah, Washington, California, and Arizona show the largest percentage of gold. The percentage of silver used is in no case remarkable. Such as it is, however, it is largest in the Southern States. In wholesale trade, as in retail, the largest percentage of paper money used is in the Eastern and Northern States. New Jersey has 12 per cent, North Dakota 8½, South Dakota 10.

A study of the table showing the grand total returns reveals similar variations.

## PAYMENT OF WAGES.

Table XX shows the ratio of replies obtained affirmatively and negatively to the second question on the blank sent out, viz: "Is it customary in your community to pay wages by check?" It shows also the ratio of the number of replies giving the wage period as monthly, semimonthly, and weekly. The information obtained, of course, is only of a very general character, yet it serves to prove something of the influence which both have on the use of checks by the people at large.

It is likely that in many cases an answer "yes" was given to the question concerning the payment of wages by check when the writer meant salaries rather than wages. It is likely, too, that a similar mistake was made by some in giving the wage period. From notes appended to many of the blanks it would seem that where wages are paid monthly or semimonthly they are more largely paid with checks.

TABLE XX.—RATIOS OF REPLIES AS TO WHETHER WAGES ARE PAID BY CHECK, AND AS TO THE WAGE PERIOD.

State or Territory.	Wages by check. (Ratio of yes to no.)	Wage period.	State or Territory.	Wages by check. (Ratio of yes to no.)	Wage period.
		<i>M. S.-M. W.*</i>			<i>M. S.-M. W.*</i>
Alabama.....	0.3 to 1	1: 0.2 : 0.50	Nebraska.....	3.0 to 1	1: 0.03: 0.2
Arizona.....	2.0 to 1	1: 0 : 0	New Hampshire.....	0.16 to 1	1: 0.5 : 2.0
Arkansas.....	1.0 to 1	1: 0: 1.70	New Jersey.....	0.12 to 1	1: 1.0 : 4.0
California.....	1.5 to 1	1: 0.07: 0.75	New Mexico.....	4.0 to 1	1: 0 : 0.2
Colorado.....	13.0 to 1	1: 0 : 0.20	New York.....	0.3 to 1	1: 0.5 : 5.0
Connecticut.....	0.16 to 1	1: 1.0 : 7.0	North Carolina.....	0.2 to 1	1: 3.0 : 8.0
Delaware.....	0.5 to 1	1: 1.0 : 2.50	North Dakota.....	2.0 to 1	1: 0 : 0.08
District of Columbia.....	0.15 to 1	1: 1.5 : 2.0	Ohio.....	0.3 to 1	1: 3.0 : 5.0
Florida.....	1.0 to 1	1: 0.5 : 2.0	Oklahoma.....	9.0 to 1	1: 0 : 0.5
Georgia.....	0.25 to 1	1: 0.25: 0.7	Oregon.....	2.0 to 1	1: 0 : 0.5
Idaho.....	2.0 to 1	1: 0 : 0.5	Pennsylvania.....	0.3 to 1	1: 1.8 : 2.0
Illinois.....	1.5 to 1	1: 0.6 : 1.3	Rhode Island.....	0.5 to 1	1: 0 : 7.0
Indiana.....	1.0 to 1	1: 0.8 : 2.0	South Carolina.....	0.3 to 1	1: 1.0 : 2.0
Indian Territory.....	7.0 to 1	1: 0 : 0.3	South Dakota.....	1.0 to 1	1: 0 : 0.14
Iowa.....	2.0 to 1	1: 0.25: 0.5	Tennessee.....	0.5 to 1	1: 0.3 : 1.5
Kansas.....	4.0 to 1	1: 0 : 0.4	Texas.....	1.5 to 1	1: 0 : 0.3
Kentucky.....	1.3 to 1	1: 0 : 3.0	Utah.....	3.0 to 1	1: 0.3 : 0.3
Louisiana.....	0.16 to 1	1: 0 : 2.0	Vermont.....	0.25 to 1	1: 0.12: 1.0
Maine.....	0.25 to 1	1: 1.5 : 1.8	Virginia.....	0.2 to 1	1: 0 : 1.0
Maryland.....	0.25 to 1	1: 0 : 4.0	Washington.....	4.0 to 1	1: 0 : 0.2
Massachusetts.....	0.05 to 1	1: 0.15: 15.0	West Virginia.....	0.75 to 1	1: 1.0 : 0.5
Michigan.....	1.5 to 1	1: 0.6 : 1.75	Wisconsin.....	2.0 to 1	1: 0.1 : 0.5
Minnesota.....	2.0 to 1	1: 0.14: 0.5	Wyoming.....	13.0 to 1	1: 0 : 0.08
Mississippi.....	0.2 to 1	1: 0 : 2.0			
Missouri.....	3.0 to 1	1: 0.03: 0.4			
Montana.....	2.0 to 1	1: 0 : 0	Whole country.....	1.96 to 1	1: 0.40: 1.9

\* Monthly, semimonthly, weekly.

## ANALYSIS OF RETURNS FROM CLEARING HOUSES FOR JULY 1, 1896.

In order to make as complete as possible the statistics relative to the monetary transactions of July 1, a circular was also addressed to the clearing-house associations of the country requesting information of the business of that day. The replies received were from 66 of the 78 of such associations then in active operation in the United States. Their total clearings upon the day stated amounted to \$227,935,464. The balances of these total clearings settled in cash or cash exchanges were but \$19,152,834. The items making up such balances were as follows:

Gold.....	\$1,325,015
Gold clearing-house certificates.....	265,000
Silver and silver certificates.....	175,950
United States notes.....	3,451,761
Currency.....	1,017,101
Currency certificates.....	5,785,000
National-bank notes.....	31,746
Exchanges.....	3,088,299
Managers' certificates.....	3,904,904
Collections by creditor from debtor bank.....	85,930
Not stated.....	22,128
Total.....	19,152,83

On examination of the individual items of settlement, it is found that but \$1,350,000 of the aggregate balances consisted of coin, the various forms of paper currency being, as a matter of fact, "substitutes for money." Upon this basis the proportion of actual money used in settlement is extremely small.

An analysis of the accompanying table setting forth in detail the transactions of these clearings by States, together with the information sent with the returns, shows the methods for settling balances to vary in different States, and also to differ between clearing houses located in the same State. In some cases balances due by debtor banks are paid in gold coin, silver coin, or paper currency to the manager of the

clearing house, who disburses this money to the creditor bank. The extent to which this practice prevails is shown in columns headed "Gold," "Silver," and "Paper currency," respectively. Again, the debtor banks settle their balances by paying part in money and part in drafts on their correspondent banks to the clearing-house manager, who remits the currency and drafts to a correspondent bank and gives his drafts on such bank to the creditor banks for amounts due to them.

In other cases, no money or drafts are handled by the clearing houses, but it is the custom for the clearing-house manager to certify the amount due to or due from each bank and the manner in which this certificate or order of the manager is settled by the debtor bank is not uniform. In a few instances the manager's certificate or order is not presented to the debtor bank for payment, but is held by the creditor bank until needed to settle an adverse balance. As a general thing, however, the order is presented to the debtor bank for payment either in currency or by drafts drawn by the debtor bank upon a correspondent bank in New York, Chicago, St. Louis, or some other city, as may be agreed between the creditor and debtor banks. The extent to which settlements are made by manager's certificates or orders is shown in columns headed "Collections from debtor banks," "Exchanges," "Manager's checks or orders." To a large extent and in some of the largest cities balances are habitually settled by exchange on correspondent banks in neighboring or distant cities, and no money passes between the debtor and creditor banks in such cases.

CLEARINGS AND BALANCES AND METHOD OF SETTLING BALANCES OF THE CLEARING-HOUSE ASSOCIATIONS OF THE COUNTRY ON JULY 1, 1896.

Location of associations.	Clearings.	Balances.			
		Gold.*	Silver.†	Paper currency.	Collections from debtor banks.
Maine.....	\$305,892				\$23,653
Massachusetts.....	19,400,160		\$16	\$789,125	
Rhode Island.....	853,042				
Connecticut.....	888,052				
Total.....	21,447,146		16	789,125	23,653
New York.....	139,849,413	\$145,000		6,965,843	
Pennsylvania.....	15,832,025	120,000		1,968,060	
Maryland.....	3,892,490	748,467			
District of Columbia.....	425,561		154,667	1,500	
Total.....	150,909,489	1,013,467	154,667	8,935,403	
Virginia.....	132,915			10,713	
Georgia.....	578,698			2,688	42,471
Florida.....	35,136				
Alabama.....	48,242				
Louisiana.....	1,479,529				
Texas.....	1,210,585				
Kentucky.....	1,843,714				
Tennessee.....	325,728				
Total.....	5,154,547			13,401	42,471
Ohio.....	5,341,796		5,524	44,780	
Illinois.....	23,329,602	5,000	2,442	398,220	19,806
Michigan.....	80,001				
Wisconsin.....	984,440	11,380	4,324	13,375	
Minnesota.....	2,295,181	131,000	8,951	79,255	
Iowa.....	136,523				
Kansas.....	67,418			7,797	
Nebraska.....	5,259,577				
Total.....	37,494,658	147,380	21,241	543,427	19,806

\* Includes United States and clearing-house gold certificates.

† Includes silver certificates.

## CLEARINGS AND BALANCES AND METHOD OF SETTLING BALANCES OF THE CLEARING-HOUSE ASSOCIATIONS OF THE COUNTRY ON JULY 1, 1896—Continued.

Location of association.	Clearings.	Balances.			Collections from debtor banks.
		Gold.*	Silver.†	Paper currency.	
Oregon .....	\$193,423	\$69,345			
Colorado .....	319,734				
Utah .....	192,437				
Montana .....	71,449	40,000		\$4,252	
Washington .....	297,125	35,127	\$10		
California .....	2,855,456	284,696	16		
Total .....	3,929,624	429,168	26	4,252	
The United States .....	227,935,464	1,590,015	175,950	10,285,698	\$85,930

Location of associations.	Balances.			Percentage of balance to clearing.	Percentage of balances settled by credit instruments.	Percentage of balances settled in money.
	Exchanges.	Managers' checks or orders.	Total balances.			
Maine .....			\$23,653	7.7	100.0	
Massachusetts .....	\$234,408	\$1,965,994	2,989,543	15.4	73.6	25.4
Rhode Island .....	209,424		209,424	24.5	100.0	
Connecticut .....	251,331		251,331	28.3	100.0	
Total .....	695,163	1,965,994	3,473,951	16.2	77.3	22.7
New York .....	179,109		7,289,952	5.2	2.4	97.6
Pennsylvania .....	24,000	55,460	2,167,520	13.6	3.6	96.4
Maryland .....			748,467	19.6		100.0
District of Columbia .....			156,167	36.9		100.0
Total .....	203,109	55,460	10,362,106	6.5	2.5	97.5
Virginia .....	17,584		28,297	12.2	62.1	37.9
Georgia .....		83,241	128,400	22.1	64.8	35.2
Florida .....		8,712	8,712	24.7	100.0	
Alabama .....		5,570	5,570	11.5	100.0	
Louisiana .....		135,171	135,171	9.1	100.0	
Texas .....		143,875	43,875		300.0	
Kentucky .....		218,356	218,356	16.2	100.0	
Tennessee .....		173,685	173,685	53.3	100.0	
Total .....	17,584	603,610	742,066	14.4	98.1	1.9
Ohio .....	7,683	385,987	443,974	8.3	88.6	11.4
Illinois .....	1,815,543		2,241,011	9.6	81.0	19.0
Michigan .....	13,375		13,375	16.7	100.0	
Wisconsin .....	113,016		142,095	14.4	79.3	20.7
Minnesota .....	222,826		442,082	19.2	50.4	49.6
Iowa .....		44,120	44,120	32.3	100.0	
Kansas .....		7,797	7,797	11.5		100.0
Nebraska .....		716,664	716,664	13.6	100.0	
Total .....	2,172,443	1,146,771	4,051,068	10.8	82.4	17.6
Oregon .....			69,345	35.0		100.0
Colorado .....		21,358	21,358	6.6	100.0	
Utah .....		33,467	33,467	17.3	100.0	
Montana .....			44,252	61.7		109.0
Washington .....		35,372	70,509	23.6	50.1	49.9
California .....			284,712	10.0		100.0
Total .....		90,197	523,643	13.3	17.2	82.8
The United States .....	3,088,299	3,927,032	19,152,834	8.4	36.5	63.5

\* Includes United States and clearing-house gold certificates.

† Includes silver certificates.

‡ Includes \$22,123, character not reported.

## SUGGESTED AMENDMENTS TO THE BANK ACT.

It is one of the duties imposed by law upon the Comptroller of the Currency that he shall in his annual report to Congress indicate such amendments to the bank act as would in his judgment improve the national banking system. In discharge of that duty, I submit for consideration the following suggestions which it is believed, if embodied into law, would be of material public benefit:

First. That the loans and discounts of any bank to its executive officers and employees be restricted in amount, secured by proper collateral or by additional signature or signatures of financially responsible persons to the notes taken, and made only upon the approval of the board of directors, a written record thereof being kept.

Second. That no loan shall be made to a director who is not an executive officer of the bank except either upon a deposit of collateral security or upon a note given therefor bearing in addition to such director's own signature the signature or signatures of one or more financially responsible person or persons.

Third. That upon a day in each year, to be designated by the Comptroller, the directors of national banks shall be required to make an examination of the affairs of the bank with which connected and submit to the Comptroller of the Currency a report thereon upon blanks to be furnished for such purpose.

Fourth. That the assistant cashier, in the absence or because of the disability of the cashier, be authorized to sign the circulating notes and to sign and make oath or affirmation to reports of condition of a national bank.

Fifth. That some class of public officers be empowered to administer the general oaths required to be taken by the National Bank Act.

Sixth. That in places having a population of less than 2,000 inhabitants national banks shall be permitted, under regulations to be made by the Comptroller of the Currency and approved by the Secretary of the Treasury, to be organized with a capital stock of not less than \$25,000, and with a corresponding reduction in the amount of bonds required to be deposited with the Treasurer of the United States.

Seventh. That national banks be permitted under such regulations and restrictions as shall be made by the Comptroller of the Currency and approved by the Secretary of the Treasury to establish branch banks in towns and villages where no national bank is established and where the population does not exceed 1,000 inhabitants; such branch banks to have the right to receive deposits, make loans and discounts, and buy and sell exchange, but in no case to be permitted to issue circulating notes other than of the parent bank. It shall in all respects be considered as a part of the parent bank, and in each case where such branches are maintained the Comptroller shall receive in the reports of the central bank a statement properly sworn to and attested of the condition of its branches. He shall also have the right of separate and independent examinations, and he may, whenever he deems it necessary, require, before granting the right to any bank to maintain branches, that the paid-up capital stock of such bank be increased to an amount to be fixed by him with the approval of the Secretary of the Treasury.

Eighth. That the semiannual tax levied on account of the circulating notes of national banks be reduced so as to equal but one-fourth of 1 per cent per annum.

Ninth. That the Comptroller of the Currency be authorized to issue to national banking associations circulating notes to the par value of

the bonds, when the market value thereof is equal to the par value, deposited by them with the Treasurer of the United States to secure such notes.

#### ARGUMENTS IN SUPPORT OF SUGGESTIONS.

The amendments denominated, respectively, first, third, fourth, and fifth, and those denominated eighth and ninth, have been repeatedly urged upon the law-making branch of the Government and as repeatedly failed of definite and decisive consideration. The second, sixth, and seventh are now for the first time presented.

The first proposed are designed wholly to reach the necessary and safe administration of the affairs of national banks, and are essential thereto. No possible objection can be raised to either one or all of them, and if the time could be had for their consideration, it is not unlikely they would find a place upon the statute book. It is respectfully urged that as they in no wise bear upon the subject of giving an enlarged power to the national banks no objection against their enactment could be raised by even those who see fit to oppose the system.

#### AMENDMENTS TO RESTRICT BORROWING BY OFFICERS AND DIRECTORS AND TO ENFORCE KNOWLEDGE OF BANK'S CONDITION.

It is known by those familiar with the conduct of banks that danger, loss, and at times scandal and dishonesty arise in the conduct of a bank from the too large use of its funds by its executive officers, employees, and directors. And not less often does it occur that directors, charged with the duty under the law of administering its affairs, at such times plead ignorance of the condition developed by its failure or the serious impairment of its capital. The first and second amendments recommended design to remedy the one and take away all excuse for the other of these sources of weakness to banks and of delinquencies of those who are concerned in the management. Their enactment would tend, at the close of a period of many bank failures and defalcations, characterized in the majority of instances by overloans to executive officers and directors and gross negligence of duty, to re-in-trench in the confidence of the public the banking system.

The deposit feature of banking in this country has been developed to its present great proportions by the national bank, the source of whose strength has arisen from its national character. If there is no legal responsibility because of its national origin and supervision resting upon the general government to protect depositors and shareholders against needless loss, there is a moral one, which can only be discharged by the enactment and enforcement of the best protective measures. The powers now vested in the Comptroller of the Currency, despite the exercise of them to the utmost, are but limited. He can suggest, but not enforce—as he might in the light of the amendments asked for—rules and regulations which would guarantee a better condition of affairs in the banking world and relieve the public of anxiety in times of financial uncertainty.

#### AMENDMENT RELATING TO CASHIER.

The giving of authority to the assistant cashier in the absence or because of the disability of the cashier to sign the circulating notes of a bank and its reports of condition under calls from the Comptroller is asked in order to relieve the banks of an embarrassment so frequently met. The bank act restricts the power in these respects entirely to the

cashier, and in his absence or disability loss and embarrassment are entailed by the want of someone to sign such notes, and this delay is occasioned through want of the proper person to sign and make oath or affirmation to reports of condition.

#### AMENDMENT RELATING TO THE ADMINISTRATION OF OATHS.

In 1882 the Supreme Court of the United States delivered an opinion through Mr. Justice Harlan, in the case of the United States *v.* Curtis, to the effect that there was no act of Congress which gave notaries public in the different States the authority to administer the oaths verifying reports of condition of national banks prior to the passage of the act of February 26, 1881, chapter 82.

The reasoning in that opinion appears to apply equally well to the oaths required of directors of national banks under section 5147 of the Revised Statutes. Inasmuch as the act of February 26, 1881, simply provides for the verification of bank reports, it would seem proper that an amendment should be made to the section referred to authorizing some class of officers to administer the oaths therein provided for.

#### ORGANIZATION OF NATIONAL BANKS WITH A LESS CAPITAL STOCK THAN FIFTY THOUSAND DOLLARS.

The national banking system was for many years protested against, by those who looked upon its creation by national statute, as an innovation of the rights reserved to the States under the provision of the Federal Constitution. Whether or not the prejudice against the system upon that ground has yielded through the decision of the Supreme Court upholding the constitutionality of the law, or for other reasons, the fact is that throughout the whole country whatever complaint is now urged against it is placed upon a different basis. It has drawn to itself support and inspired general confidence because of its central and uniform governmental supervision and examination, the frequent publication of sworn reports of condition, the double liability of shareholders, the percentage of reserve to be held against deposits required, and the necessity of having the bank's funds invested in quick assets rather than tied up in real-estate investments. These features have been the means of giving it a strength beyond any State system, and guarantee its future continuance. Its usefulness, however, can still be enlarged and its benefits to the people made more widespread.

The complaint to-day is mainly directed against it because the minimum capital stock required is so large that small towns and villages can not have the banking advantages which they might if less capital were required. The allegation is not without force, argument, and reason. In many sections of the country under existing requirements national banks, though needed, can not be supported from a want of surplus investable capital necessary to establish them. These places suffer more for want of banks of deposit and discount than from any need of banks of issue, but under amendments six and seven, to which attention is called, either banks of issue, deposit, and discount or banks of deposit and discount alone could be had.

The minimum capital stock required at present for the organization of a national bank is \$50,000, with a deposit with the Treasurer of the United States of United States bonds of \$12,500. The proposed reduction of capital stock to \$25,000, with a proportionate reduction in the amount of bonds to be deposited with the Treasurer, in places of less

than 2,000 inhabitants would give independent banks of issue to communities in the South and West which, owing to the conditions surrounding them, can not take from their daily business needs a greater sum and invest in banking. The result is that they are deprived both of the use of foreign and local capital and the utilization of their own credits. The safety of banking upon a reduced capital stock in such localities would be not less than that which attaches at present in larger cities and towns upon a greater capital stock. State banks are, under proper regulations and safeguards, conducted upon the basis of a small capital and, with the methods of examinations employed and the requirements exacted, there is no reason to believe that banks in the national system would be less safe. It would be far better for depositors in all towns and villages of limited population if officers and directors of national banks had dividends to pay upon but half of fifty thousand of capital instead of upon the whole amount. It would lessen the hazarding of loans upon uncertainties in order to make a profit which can not be legitimately earned and therefore diminish the number of resultant failures.

The enabling of these communities to have national banks would bring them in touch with those portions of the country where there is a surplus of investable capital. For many years this capital has been invested in other States largely in national-bank stocks and it has thus come about that facilities for commercial exchange have been afforded many places where local capital could not be furnished for the purpose, and the loanable capital needed increased, with the effect of lowering rates of interest beyond those previously prevailing. In evidence of the extent of this investment it was shown by an investigation made in 1889 that nearly one-third of the capital stock of 520 national banks in Iowa, Minnesota, Missouri, Kansas, and Nebraska had been contributed by Northern and Eastern shareholders, while in Dakota, Idaho, Montana, New Mexico, Utah, Washington, Wyoming, and Arizona more than one-half of that of 144 national banks was held by nonresident shareholders. In the States of Virginia, West Virginia, North Carolina, South Carolina, Georgia, Florida, Alabama, Mississippi, Louisiana, Texas, Arkansas, Kentucky, and Tennessee, of the shares of 410 national banks a little more than one-sixth of the total was held by nonresidents. The investments of this character made by nonresidents since the date given, and especially so during the years from 1890 to 1892, have been at least as large, if not larger, than in the years prior, but the figures are not at hand to state with accuracy the proportion. The facts alluded to, however, form of themselves such data upon the point made as to make them worthy of consideration.

#### THE ESTABLISHING OF BRANCH BANKS.

The construction placed upon the National Bank Act, as now in force, by the Supreme Court precludes the establishment of branch banks. In the agitation for the increased volume of circulating medium, either in the form of silver or irredeemable greenbacks, it has been many times suggested by those who have argued against both, that with the majority of the communities where the honest demand for more money was made it was a lack with them of credit and not a lack of volume in the country's circulating medium from which they suffered. The statement is undoubtedly true; but it arises in the largest measure only because they have not the means of availing themselves of that which elsewhere entitles and obtains credits which is

equivalent to and does answer the purposes of money. This state of affairs is due in the most appreciable degree from not having at hand such facilities for banking as will enable them to show to those in control of loanable capital why credit should be extended and to whom.

The very smallest of agricultural communities, even though deprived of transportation facilities, under a branch-bank system could still be given the advantages of available capital, lower interest, and lessened cost of exchange, privileges they can not enjoy when dependent upon the banking methods employed by the village or entirely isolated store-keeper. The branches grafted upon a parent institution of strength would introduce a capital into places unable to support independent banks, which could successfully compete with that of the local lender of money at exorbitant rates of interest, and make it possible to obtain credit without endangering all property interests in so doing. They would as well afford a place of local deposit, and within a very brief period the local capital, theretofore idle and useless, would become available loanable capital. The use of a bank as a place of deposit of funds means the use of the check, the draft, the bill of exchange, and other credit devices which reduce to a minimum the passing from hand to hand of actual money or the currency representatives of money in the payment of obligations. Under such an order of things every dollar would become an efficient dollar, and instead of supporting but a single transaction it would support many.

It is not an extravagant assertion to state that with these enlarged opportunities of gaining credit at hand, all entitled thereto could readily obtain it. It would soon follow that all of such would come to appreciate the fact that money is always to be had by those seeking it if they can offer sufficient inducements in the way of current profit and hope of return to its owner to cause him to part with it. That which is termed "the money question" is, in its proper analysis, more one of facilities of exchange, methods of transportation, and means of obtaining credit than of the volume thereof in existence in a particular country or locality. The whole surplus loanable capital of the world is always available to the people of every country where credit is maintained and who offer investments which promise a margin of profit. Modern methods of banking and modern methods of transportation make it immaterial whether the volume of money in the world is greater in London or New York, in Chicago or New Orleans, in Boston or San Francisco. It is as equally available for one place as the other if proper knowledge is had by the owner of it of the financial character and ability of those desiring its use.

Upon the same lines it is available between these centers of commerce and smaller and more remote places. The important thing is the possession of this knowledge, by those who control the money or credit to be loaned. It is knowledge of a character only to be obtained through the corporations and men whose business is dealing in debts and credits, viz, banks and bankers. If a community is deprived of banks and bankers, it is deprived of the channel through which it can make known that it has to offer to investable capital that which entitles to credit. It is false reasoning which overlooks this, the true source of the difficulty, and alleges that there is a scarcity of money and that the volume should be increased. The scarcity-of-money argument, however, always stops short of an explanation of how it is to be obtained after the increase is had, unless the defects in distribution existing before the increase was made are remedied.

The permitting of branch banks would be the forming of agencies through which a better trade distribution of currency could and would be made. The money of a country congests at the great financial centers, to remain idle and profitless or to be used at a very small profit, only because there seem to be no new arteries through which it can flow. It is not a matter controlled by any feeling of sentimentalism or wish to create a scarcity in one section of the country and a plethora in another, for such rule of conduct could have but one result, loss to all concerned.

It may be objected to the establishing of branch banks that they would tend to create a monopoly. The objection is hardly tenable; for there could not, under the proposed amendment, be established a branch in any city, town, or village where a national bank was in existence, and moreover the privilege of establishing a branch at a designated place would be open to the competition of all banks already established outside of such place. Upon the other hand, they would stand as an aid introduced from the outside, which, while of profit to the nonresident shareholder, would in the end be of equal if not of greater benefit to resident citizens. They could not weaken the parent bank; for with the taking on of new responsibilities additional capital could be required. They would place the national banking system in this respect in lien with the systems maintained in other great commercial nations and in accord with the provisions of some of the banking systems of the States. Under the restrictions adverted to, it is immaterial that the number of central banks in the United States would be so largely in excess of those in England, Scotland, Ireland, Germany, France, and Canada. If the principle is a correct one, the administrative detail involved will not be difficult of solution.

The monetary problems which confront Congress, embarrass the administrative officers of the Government, harass the business world, and bring a plague upon American politics must ultimately find solution in required banking improvements. The time must come when the banks shall be such agencies of distribution of loanable capital as will make credit everywhere equally available to the extent to which those seeking it are justly entitled. So, too, must a point be finally reached when banks shall issue all of the credit currency of the country and stand wholly responsible, instead of the Government, for its redemption in gold coin whenever and in whatever quantities presented.

#### THE ISSUING OF NOTES BY THE GOVERNMENT AND BY THE BANKS.

Upon the specific subject of granting an increase issuance of circulating notes upon bonds deposited, and a reduction in the rate of tax now collected beyond any possible need of the Government, discussion has not been wanting in recent years in any reports made to Congress by Comptrollers of the Currency. It has been given a place in messages of the President and the reports of the Secretary of the Treasury. The urgency evidenced by these repeated efforts has arisen from a belief that no valid reason can be urged against the propriety of such amendments, nor can any be assigned for further continuing the present provisions of the bank act in this regard.

No one can urge that the payment of notes issued to the amount of 100 cents on the dollar of each bond deposited to secure the notes is not completely assured, nor can it be gainsaid that the rate of tax upon circulation of one-fourth of 1 per cent per annum is not amply sufficient

to reimburse the Government for all expenditures made by it on behalf of the banks. The reasons for the provisions of the law when first enacted do not now, nor is it at all probable that they will ever again, exist. It is a frequent complaint that though the national banks alone are enabled to issue bank notes without incurring heavy penalties, they fail to use the privilege to the extent that the public has a right to expect and demand. This complaint fails to take account of the fact that banks, whether national, State, or private, do not deliberately undertake an investment of capital in any enterprise unless the promised profit from it is greater than that of some other in which this capital might be engaged.

Banks other than national do not issue bank notes, simply because by so doing they must incur loss through the enforcing of the 10 per cent tax against the notes so issued. Upon the same grounds national banks do not issue notes when there is either a direct loss to them in so doing or a profit too small to warrant the investment in bonds and the payment of the rate of tax levied. While it is true that national banks are in a sense public institutions, in that they are under direct governmental supervision, they are none the less associations of private individuals formed wholly for purposes of private gain. There is invested in them the individual property interests of individual citizens and it is as unreasonable to find fault with them for not conducting a losing business as it is to so treat the individual in the other dealings which he carries on. The public has a right to expect from that part of it engaged in national banking just as much, and no more, business generosity than from those engaged in agriculture, manufacture, or mining. On the other hand, this class is entitled to as much consideration from the general public as the classes referred to, and no more.

There is no monopoly under the present banking laws given to any class of citizens beyond that which comes to any person having investable capital. It is on the same footing exactly with the business of the merchant with no more favoring laws in the matter of taxation. It is to be doubted whether the returns upon the capital invested in banking, proportionate to the amount, indicate as large a percentage of profit as that invested in merchandise. The net earnings on the capital stock and surplus fund of national banks for the past year was 5.4 per cent, including all profit made on the issue of circulation. As compared with the profits accruing to those interested in many mining and manufacturing enterprises the rate is exceedingly small.

The Actuary of the Treasury has for recent years estimated the profit upon bank circulation, secured by all classes of accepted Government bonds, to be as follows:

Date.	Profit.
October 31, 1894	0.967
October 31, 1895	1.107
October 31, 1896	1.659

Upon this basis the amount of national bank circulation outstanding secured by a deposit of bonds was—

November 1, 1894	\$179,401,364
November 1, 1895	180,180,961
November 1, 1896	216,510,014

It thus appears that the law controlling bond-secured circulation is that which governs all other business undertakings. Increase follows conditions of promised profit and decrease those where no apparent profit is discernible. Unnecessary restrictions and unnecessary taxation only serve to hamper at needed times an enlarged circulation of an instrument of credit which has the merit of always being safe and redeemable. It is not to be claimed that these amendments would make the bank-note circulation of the country perfect, but they would at least improve it and again attract to its attention banks which have now become indifferent. If the right of note issue should properly vest in national banks they ought to have every privilege which can be consistently and properly granted, and thus enabled to make the exercise of this function a means of facilitating the interests of trade and commerce. It is unnecessary to discuss the right. That has been passed upon by the courts and the national bank note is the willingly accepted bank currency of the people. It is therefore certain to continue, and for this reason, if for no other, legislation which will make of greater scope and wider utility the note-issuing powers of the national banks is legislation which should find enactment.

The monetary difficulties of the Treasury which affect every class of people and embarrass the administration of the affairs of the Treasury Department can not longer continue without entailing still greater loss and more widespread financial disaster. They do not find their origin in any mere surface and temporary weakness, nor are they due to recent and passing conditions. They are inherent in the financial policy which has been built up in the United States and constitute an integral part of it. Instead of lessening in ill effects with time, they will accumulate more strength for harm at each recurring season of financial and business disturbance.

The policy of having the Treasury a bank of issue, as it is in the issuing of the Treasury notes, without attaching to it needed bank-of-issue powers, and of making it a bank of deposit in the maintenance of the subtreasury system without corresponding bank-of-deposit essentials, violates the laws of all successful government financiering. If the Treasury is to be a bank of issue, it should be clothed with complete powers in this regard. If it is to be a bank of deposit, it should be governed by principles invoked by such an institution and make of benefit to trade and commerce the moneys which come into its vaults. It ought not to embarrass the business world by locking up vast sums, resulting at times in artificially creating a money stringency, and at others, by suddenly expending equally large amounts, creating a plethora. If the harm worked by this latter feature of our financial policy is less than that flowing from the former, it is nevertheless a source of very great weakness.

Though it may be a debatable question as to the wisdom of taking the moneys gathered for public revenues out of the channels of daily business and locking them up in the subtreasuries of the country, the experience of this and other countries certainly demonstrates that there is little, if any, room to doubt the folly of the direct issue and redemption of Treasury bank notes by the Government. It is a practice abandoned as a controlling policy by every great government save the United States, on the ground of unsoundness. Other countries which tolerate it at all, issue these notes only in very limited quantities and not on lines followed here. It had no advocates in this country until the advent of the civil war, and was then accepted only because of an urged necessity, under the promise of being but a temporary expedient

and was admittedly wrong as a matter of principle by those who fathered it. The staunchest friends it had in either House of Congress protested against the continuance of Treasury issues beyond the war period, and with equal emphasis promised at an early date their payment and cancellation.

A policy in finance wrong in principle never becomes right in practice. The truth of the statement is fully illustrated by the course of the legal-tender Treasury issues of the United States. They have been always a disturbing element in business, and their current redemption a continuing weakness and anxiety to the Treasury. They compel the Treasury of the United States to carry a reserve of gold which their use makes the basis of supply for all places and all people. They have not even the merit of being without expense to the Government. At one time it was argued in behalf of continuing their issue and compulsory reissue that to cancel them meant to dangerously contract the currency. That argument has given way to one which assumes that they are what is termed "a noninterest bearing debt," and are consequently carried without additional tax upon the public. Those who advance this as argument either disregard or are ignorant of the facts.

In order to present the full effect of the Treasury issues of the Government in creating and continuing an interest-bearing debt since the war, and to draw a comparison between that and the effect of note issuing by the national banks upon the Government's income, the following statement has been prepared at the request of this office by the chief of the loans and currency division of the Treasury Department:

**COST OF THE GOLD RESERVE, INCLUDING LIABILITY FOR PRINCIPAL OF BONDS SOLD AND INTEREST THEREON TO THEIR MATURITY.**

**Principal of bonds sold for resumption purposes:**

1877 and 1878 .....	\$95,500,000
1894 .....	100,000,000
1895 .....	62,315,400
1896 .....	100,000,000
<b>Total principal .....</b>	<b>357,815,400</b>
Interest at 4 per cent on the average amount of the free gold in the Treasury from January 1, 1879, to January 1, 1895 .....	93,440,000
	451,255,400
Interest from January 1, 1895, to July 1, 1907, on \$95,500,000 4 per cent bonds of 1907 .....	47,750,000
Interest from January 1, 1895, to February 1, 1904, on \$100,000,000 5 per cent bonds .....	45,416,666
Interest from February 1, 1895, to February 1, 1925, on \$62,315,400 4 per cent bonds .....	74,778,480
Interest from February 1, 1896, to February 1, 1925, on \$100,000,000 4 per cent bonds .....	116,000,000
<b>Total cost, including liability, except United States notes outstanding.</b>	<b>735,200,546</b>
<b>Add amount of United States notes still outstanding .....</b>	<b>346,681,016</b>
<b>Total cost and liability .....</b>	<b>1,081,881,562</b>

If the United States notes had been funded on the 1st day of January, 1879, into the 30-year 4 per cent bonds of 1907, then being sold, the total cost to the Government therefor, including interest from January 1, 1879, to July 1, 1907, would be as follows:

Principal of bonds .....	\$346,681,000
Interest from January 1, 1879, to July 1, 1907 .....	395,216,340
	741,897,340
<b>Difference in favor of converting the United States notes into bonds ..</b>	<b>339,984,222</b>

It may be objected that the item of \$93,440,000, interest at 4 per cent on the average amount of the free gold in the Treasury from January 1, 1879, to January 1, 1895, should be eliminated from the items of cost as not proper to be included therein. But even when this is deducted, there is yet an enormous direct money cost to the Government growing out of these issues which could have been lessened by the sum of \$214,044,222 if the notes had been funded on January 1, 1879, into 30-year 4 per cent bonds of 1907.

It may be still further objected that a part of the notes redeemed with the gold thus procured has been used to defray the expense of the Government, but this objection does not reach to the merit of the question, because none of this interest-bearing indebtedness would or could have been lawfully created if the United States notes and Treasury notes had not been in circulation. The seat of difficulty has been the necessity of the maintenance of the gold reserve for current redemption, a difficulty which can not be obviated as long as the causes of it are in existence.

#### EFFECT OF MAINTAINING TREASURY AND NATIONAL-BANK NOTES COMPARED.

The argument as stated in favor of the continuance of Treasury notes is their assumed lack of cost to the public. That advanced against issues of national banks is that they burden the people and take from the people for private benefit. If the first argument is opposed by the facts, not less so is the second. The comparison could not be more striking or the results upon the income of the Treasury more diametrically opposite. The course of the former has increased the rate of taxation necessary to meet the expenses of the General Government, while that of the latter has lessened it. This rate has been further lessened by other items of revenue gained to the Government directly from the national banks.

#### REVENUE RECEIVED BY THE GOVERNMENT FROM NATIONAL BANKS FROM 1863 TO OCTOBER 31, 1896.

Tax on capital stock prior to March 3, 1883 .....	\$7, 855, 887. 74
Tax on deposits prior to March 3, 1883 .....	60, 940, 067. 16
Tax on circulation to June 30, 1896 .....	79, 390, 680. 89
Tax on circulation, July 1 to October 31, 1896, estimated .....	617, 225. 34
<b>Total .....</b>	<b>148, 803, 861. 13</b>
From unredeemed circulation, two-fifths of 1 per cent of actual circulation outstanding on October 31, 1896 (\$706,616,861) .....	2, 826, 466. 00
<b>From taxation .....</b>	<b>148, 803, 861. 13</b>
<b>From unredeemed circulation .....</b>	<b>2, 826, 466. 00</b>
Saving by national banks handling Government deposits to the amount of \$5,855,099,160.91 at rate of three-eighths of 1 per cent..	21, 956, 621. 85
<b>Deduct expenses of Comptroller's Office, appropriated for by Congress to October 31, 1896 .....</b>	<b>173, 586, 948. 98</b>
<b>Total profit to Government .....</b>	<b>16, 147, 700. 00</b>
<b>Total profit to Government .....</b>	<b>157, 439, 248. 98</b>

It thus appears that instead of loss resulting to the Government from the creation of the national banks, the direct money benefit to it therefrom has been \$157,439,248.98, which could be further augmented by adding the saving made to the Treasury by having had annually the use of the five per cent redemption and lawful money fund kept by the

banks for the current and ultimate redemption of their notes with it, amounting, on October 31 of the present year, to \$26,951,641.

The efforts in other countries have been directed toward divorcing the treasury department of governments from the bank-note function. That function has been given to corporations created for the purpose. It has followed that the duties of their treasury departments have been limited to the collection and expenditure of revenues and their regulation, while the banks have issued promissory bank notes and both currently and ultimately redeemed them. The problem of maintaining a gold reserve to a certain amount has not vexed and harassed them, nor interfered with the conduct of the citizens' private business. The volume of the currency so issued has depended upon the needs of business as seen in many portions of such countries by institutions invested with the right to meet the local demand. It is not affected by change of political parties nor discussed as a matter to be decided by political affiliations. There is no state of affairs peculiar to the United States which makes it wise to employ different methods or to invoke different rules in the same line of conduct. It is equally certain that there is no exemption vouchsafed to this country from loss in violating the proven rules requisite to sound and prudent monetary and fiscal operations.

The current credit instruments entering into the movements of finance, trade, and commerce ought all to be issued by the banks as needed, under government supervision, in order to insure uniformity and guard against loss. The responsibility for their redemption in gold coin should be wholly borne by the banks, and upon the banks should rest the duty of furnishing whatever gold is needed for domestic or foreign business purposes. In order to attain this end the credit currency of the government now outstanding should be redeemed in gold and retired, through funding or otherwise, as speedily as safety will permit, and the banks made to assume the rights and burdens which properly belong to them. The sound State and private banks prior to 1863 redeemed their own notes in gold and furnished all gold needed for domestic trade and to settle international balances. The national and other banks from the resumption of specie payments until 1890, when the government's credit currency was again enlarged and legislated upon, followed the same practice. The question is not one of ability on their part to meet such demand, but one of opportunity, freed from government competition and unrestricted by unrequired government control.

It is respectfully submitted that legislation by Congress, based upon safe and prudent lines, having in view the gradual payment and cancellation of the credit currency now maintained by the Government and the issuance hereafter of all of such currency through the banks, with full responsibility therefor placed upon them, should be had at the very earliest practicable moment. The results which would follow such enactments would be beneficial, and neither would monopoly be created nor favor shown thereby.

#### FOREIGN AND STATE BANKING SYSTEMS.

In the report for 1895 appeared papers concerning the banking systems of the following countries: Belgium, Canada, Chile, China, Denmark, Ecuador, France, Germany, Greece, Guatemala, Haiti, Hawaii, Italy, Korea, Liberia, the Netherlands, Paraguay, Peru, Portugal, Russia, Salvador, Siam, Switzerland, Turkey, Uruguay, and Venezuela. They were prepared by representatives of this Government to countries to which accredited. It has been thought best to reprint these papers

in the Appendix,<sup>1</sup> and to add others received since from the following countries, viz: Argentina, Austria, Bolivia, Brazil, British Columbia, Bulgaria, Colombia, Costa Rica, Dutch Guiana, Egypt, Great Britain, Japan, Java, Mexico, Newfoundland, Nicaragua, Persia, Roumania, Servia, and Sweden. In addition, through permission of the author, Mr. Charles A. Conant, extracts have been taken from his Modern Banks of Issue upon the banking systems maintained in the French colonies in America, British colonies in Latin America, Dutch Guiana, Java, Bulgaria, Servia, and Cuba. In view also of the fact that the edition of the report of 1895 has been exhausted, there is also reprinted the reports then published of the bank systems maintained in the various States and Territories and the local regulations pertaining thereto.

#### NATIONAL-BANK ACT AND DIGEST OF BANK CASES.

The report herewith submitted has also been enlarged by the embodying in it of a revised edition of the National Bank Act and a carefully prepared digest of the decisions of the courts, both Federal and State, upon questions affecting the administration of the bank law. To this has been added a table of cases, arranged in alphabetical order.

#### APPENDIX AND SECOND VOLUME.

In the Appendix<sup>1</sup> is also to be found the usual tables, together with added ones bearing upon the subjects of special investigation.

In the second volume of the report will be found a detailed statement of the condition of all the national banks as shown by the report of condition on October 6, 1896, alphabetically arranged by States and properly indexed.

#### CONCLUSION.

The added work entailed by the investigations made and tabulated, together with an increase in correspondence, has largely fallen upon the force of employees in the Comptroller's office. It has been done without increasing the number thereof, and in a manner which warrants the renewing of the testimony heretofore given to each one's character and efficiency. The work done by the national bank examiners and the receivers of failed national banks has been equally satisfactory, conscientious, and intelligent.

*James H. Beck*

*Comptroller of the Currency.*

**THE SPEAKER OF THE HOUSE OF REPRESENTATIVES.**

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<sup>1</sup>The Appendix and tables here referred to, which are omitted for want of space, will be found in the separate volume of the Comptroller's full report.

(No. 4.)

## REPORT OF THE COMMISSIONER OF INTERNAL REVENUE.

TREASURY DEPARTMENT,  
OFFICE COMMISSIONER OF INTERNAL REVENUE,  
*Washington, D. C., November 1, 1896.*

SIR: In conformity with the instructions contained in your letter of October 2, 1896, I have the honor to submit the following report of the operations of the Bureau of Internal Revenue for the fiscal year ended June 30, 1896, and also certain additional information relating to the work performed and receipts from the various sources of internal revenue during the months of July, August, and September of the current fiscal year:

The titles of the tables<sup>1</sup> found at the close of the bound volume of this report are as follows:

Table A, showing the receipts from each specific source of internal revenue and the amounts refunded in each collection district, State, and Territory of the United States for the fiscal year ended June 30, 1896.

Table B, showing the number and value of stamps for special taxes, manufactured tobacco, snuff, cigars, cigarettes, distilled spirits, fortified sweet wine, fortified wine for export, fermented liquors, oleomargarine, export stamps for distilled spirits, playing cards, and opium manufactured for smoking purposes; also the number of the different kinds of certificates of registry, with the number and value of documentary stamps used for validating unstamped instruments, issued to collectors of internal revenue during the fiscal year ended June 30, 1896.

Table C, showing the percentages of receipts from the several general sources of internal revenue now taxable in each State and Territory of the United States to the aggregate receipts from the same sources, by fiscal years, from July 1, 1863, to June 30, 1896.

Table D, showing the aggregate receipts of internal revenue in each collection district, State, and Territory of the United States, by fiscal years, from September 1, 1862, to June 30, 1896.

Table E, showing the receipts from specific and general sources of internal revenue, by fiscal years, from September 1, 1862, to June 30, 1896.

Table F, showing the ratio of receipts from specific sources of internal revenue to the aggregate receipts of the same, by fiscal years, from July 1, 1863, to June 30, 1896.

Table G, showing the returns of distilled spirits, fermented liquors, manufactured tobacco, snuff, cigars, and cigarettes, under the several acts of legislation and by fiscal years, from September 1, 1862, to June 30, 1896; also statement of the production of distilled spirits and fermented liquors in the several States and Territories, by fiscal years, from July 1, 1877, to June 30, 1896.

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<sup>1</sup> The tables here referred to are omitted from this volume.

Table H, showing the receipts from special taxes in the several States and Territories for the twelve months ended June 30, 1896.

Table I. Abstract of reports of district attorneys concerning suits and prosecutions under the internal-revenue laws during the fiscal year ended June 30, 1896.

Table K. Abstract of seizures of property for violation of internal-revenue laws during the fiscal year ended June 30, 1896.

Table L, showing the collections, expenses, and percentage cost of collection in the several collection districts during the fiscal years ended June 30, 1895 and 1896.

#### COLLECTIONS FOR THE FISCAL YEAR ENDED JUNE 30, 1896.

In my last annual report I estimated that the receipts from all sources of internal revenue for the fiscal year ended June 30, 1896, would aggregate \$165,000,000. The actual receipts were \$146,830,615.66, or \$19,169,384.34 less than my estimate.

#### RECEIPTS FOR THE PAST TEN FISCAL YEARS.

Fiscal year ended—

June 30, 1896.....	\$146,830,615.66
June 30, 1895.....	143,246,077.75
June 30, 1894.....	147,168,449.70
June 30, 1893.....	161,004,989.67
June 30, 1892.....	153,857,544.35
June 30, 1891.....	146,035,415.97
June 30, 1890.....	142,594,696.57
June 30, 1889.....	130,894,434.20
June 30, 1888.....	124,326,475.32
June 30, 1887.....	118,837,301.06

#### ESTIMATED RECEIPTS FOR THE CURRENT FISCAL YEAR.

From calculations based upon the receipts reported for the months of July, August, and September, 1896, and after giving due weight to the very general anticipation of material changes for the better in the business conditions of those industries which contribute to internal-revenue taxes, I estimate that the receipts from all sources of internal revenue for the current fiscal year will aggregate \$150,000,000.

*Schedule of articles and occupations subject to tax under the internal-revenue laws of the United States in force November 1, 1896.*

#### SPECIAL TAXES.

Rate of tax.

Rectifiers of less than 500 barrels a year.....	\$100.00
Rectifiers of 500 barrels, or more, a year.....	200.00
Retail liquor dealers.....	25.00
Wholesale liquor dealers.....	100.00
Retail dealers in malt liquors.....	20.00
Wholesale dealers in malt liquors.....	50.00
Manufacturers of stills.....	50.00
and for stills or worms, manufactured, each.....	20.00
Brewers, annual manufacture less than 500 barrels.....	50.00
annual manufacture 500 barrels or more.....	100.00
Manufacturers of oleomargarine.....	600.00
Retail dealers in oleomargarine.....	48.00
Wholesale dealers in oleomargarine.....	480.00
Manufacturers of filled cheese.....	400.00
Wholesale dealers in filled cheese.....	250.00
Retail dealers in filled cheese.....	12.00

## DISTILLED SPIRITS, ETC.

Distilled spirits, per gallon.....	\$1.10
Wines, liquors, or compounds known or denominated as wine, and made in imitation of sparkling wine or champagne, but not made from grapes grown in the United States, and liquors, not made from grapes, currants, rhubarb, or berries grown in the United States, but produced by being rectified or mixed with distilled spirits or by the infusion of any matter in spirits, to be sold as wine, or as a substitute for wine, in bottles containing not more than 1 pint, per bottle or package.....	.10
Same, in bottles, containing more than 1 pint, and not more than 1 quart, per bottle or package.....	.20
(And at the same rate for any larger quantity of such merchandise, however put up, or whatever may be the package.)	
Stamps for distilled spirits intended for export, for expence, etc., of, each.....	.10

## TOBACCO AND SNUFF.

Tobacco, chewing and smoking, fine-cut, cavendish, plug or twist, cut or granulated, of every description; tobacco twisted by hand or reduced into a condition to be consumed, or in any manner other than the ordinary mode of drying and curing, prepared for sale or consumption, even if prepared without the use of any machine or instrument, and without being pressed or sweetened; and all fine-cut shorts and refuse scraps, clippings, cuttings, and sweepings of tobacco, domestic or imported, per pound.....	.06
Snuff, of all descriptions, domestic or imported, and snuff flour, sold or removed for use, per pound.....	.06

## CIGARS AND CIGARETTES.

Cigars and cheroots, of all descriptions, domestic or imported, per thousand.....	3.00
Cigarettes, domestic or imported, weighing not over 3 pounds per thousand, per thousand.....	.50
Cigarettes, domestic or imported, weighing over 3 pounds per thousand, per thousand.....	3.00

NOTE.—The internal-revenue taxes on imported manufactured tobacco, snuff, cigars, and cigarettes are in addition to the import duties thereon. (§§ 3377, 3392, and 3402, R. S.)

## FERMENTED LIQUORS.

Fermented liquors, per barrel, containing not more than 31 gallons.....	1.00
And at a proportionate rate for halves, thirds, quarters, sixths, and eighths of barrels.	
More than one barrel of 31 gallons, and not more than 63 gallons, in one package.....	2.00

## OLEOMARGARINE.

All substances heretofore known as oleomargarine, oleo, oleomargarine oil, butterine, lardine, suine, and neutral; all mixtures and compounds of oleomargarine, oleo, oleomargarine oil, butterine, lardine, suine, and neutral; all lard extracts and tallow extracts; and all mixtures and compounds of tallow, beef fat, suet, lard, lard oil, vegetable oil, annatto, and other coloring matter, intestinal fat, and offal fat made in imitation or semblance of butter, or when so made, calculated or intended to be sold as butter or for butter, domestic, per pound.....	.02
Same, imported from foreign countries, per pound.....	.15

## FILLED CHEESE.

Tax on, per pound.....	.01
Tax on imported, per pound.....	.08

## OPIMUM.

Prepared smoking opium, per pound.....	10.00
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BANKS AND BANKERS.

Circulation issued by any bank, etc., or person, per month.....  $\frac{1}{2}$  of 1 p. ct.  
 Circulation exceeding 90 per cent of capital, in addition, per month.....  $\frac{1}{2}$  of 1 p. ct.  
 Banks, etc., on amount of notes of any person, State bank or State banking association, used for circulation and paid out ..... 10 per cent.  
 Banks, etc., bankers, or associations, on amount of notes of any town, city, or municipal corporation, paid out by them..... 10 per cent.  
 Every person, firm, association other than national-bank associations, and every corporation, State bank, or State banking association, on the amount of *their own notes* used for circulation and paid out by them.. 10 per cent.  
 Every such person, firm, association, corporation, State bank, or State banking association, and also every national banking association, on the amount of notes of any person, firm, association, other than a national banking association, or of any corporation, State bank, or State banking association, or of any town, city, or municipal corporation, used for circulation and paid out by them ..... 10 per cent.

PLAYING CARDS.

Playing cards, per pack, containing not more than fifty-four cards..... \$0.02

The only taxes under the laws now in force not payable by stamps are as follows:

Tax on deficiencies in production of spirits.

Tax on excess of materials used in production of spirits.

Tax on circulation of banks and bankers.

Tax on notes paid out by banks and others.

Penalties of 50 per cent and 100 per cent.

TABLE OF SPECIAL TAXES AND 50 PER CENT PENALTIES.

Commencing business in—	No. of months liable.	Tax or penalty.	Annual rate in dollars and cents.							
			\$20.	\$25.	\$48.	\$50.	\$100.	\$200.	\$480.	\$600.
June.....	1	Tax.....	\$1.67	\$2.08	\$4.00	\$4.17	\$8.33	\$16.67	\$40.00	\$50.00
		Penalty...	.83	1.04	2.00	2.08	4.17	8.33	20.00	25.00
May.....	2	Tax.....	3.33	4.17	8.00	8.33	16.67	33.33	80.00	100.00
		Penalty...	1.67	2.08	4.00	4.17	8.33	16.67	40.00	50.00
April.....	3	Tax.....	5.00	6.25	12.00	12.50	25.00	50.00	120.00	150.00
		Penalty...	2.50	3.13	6.00	6.25	12.50	25.00	60.00	75.00
March.....	4	Tax.....	6.67	8.33	16.00	16.67	33.33	66.67	160.00	200.00
		Penalty...	3.33	4.17	8.00	8.33	16.67	33.33	80.00	100.00
February.....	5	Tax.....	8.33	10.42	20.00	20.83	41.67	83.33	200.00	250.00
		Penalty...	4.17	5.21	10.00	10.42	20.83	41.67	100.00	125.00
January.....	6	Tax.....	10.00	12.50	24.00	25.00	50.00	100.00	240.00	300.00
		Penalty...	5.00	6.25	12.00	12.50	25.00	50.00	120.00	150.00
December.....	7	Tax.....	11.67	14.58	28.00	29.17	58.33	116.67	280.00	350.00
		Penalty...	5.83	7.29	14.00	14.58	29.17	58.33	140.00	175.00
November.....	8	Tax.....	13.33	16.67	32.00	33.33	66.67	133.33	320.00	400.00
		Penalty...	6.67	8.33	16.00	16.67	33.33	66.67	160.00	200.00
October.....	9	Tax.....	15.00	18.75	36.00	37.50	75.00	150.00	360.00	450.00
		Penalty...	7.50	9.38	18.00	18.75	37.50	75.00	180.00	225.00
September.....	10	Tax.....	16.67	20.83	40.00	41.67	83.33	166.67	400.00	500.00
		Penalty...	8.33	10.42	20.00	20.83	41.67	83.33	200.00	250.00
August.....	11	Tax.....	18.33	22.92	44.00	45.83	91.67	183.33	440.00	550.00
		Penalty...	9.17	11.46	22.00	22.92	45.83	91.67	220.00	275.00
July.....	12	Tax.....	20.00	25.00	48.00	50.00	100.00	200.00	480.00	600.00
		Penalty...	10.00	12.50	24.00	25.00	50.00	100.00	240.00	300.00

## INTERNAL-REVENUE RECEIPTS DURING THE LAST TWO FISCAL YEARS.

COMPARATIVE STATEMENT SHOWING THE RECEIPTS FROM THE SEVERAL OBJECTS OF INTERNAL TAXATION IN THE UNITED STATES DURING THE FISCAL YEARS ENDED JUNE 30, 1895 AND 1896.

Objects of taxation.	Receipts during fiscal years ended June 30—		Increase.	Decrease.
	1895.	1896.		
SPIRITS.				
Spirits distilled from apples, peaches, and grapes*	a \$1,096,015.44	c \$1,584,879.02	\$488,863.58	
Spirits distilled from materials other than apples, peaches, and grapes.....	b 73,741,380.57	d 73,743,018.60	1,638.03	
Rectifiers (special tax).....	177,966.68	227,425.26	49,458.58	
Retail liquor dealers (special tax).....	4,448,712.12	4,660,818.91	221,106.79	
Wholesale liquor dealers (special tax).....	393,461.45	439,704.80	46,243.35	
Manufacturers of stills (special tax).....	1,103.75	1,041.68		\$62.07
Stills and worms, manufactured (special tax).....	2,560.00	2,470.00		90.00
Stamps for distilled spirits intended for export.....	1,427.40	1,712.50	285.10	
Total.....	79,862,627.41	80,670,070.77	807,443.36	
TOBACCO.				
Cigars and cheroots weighing over 3 pounds per thousand.....	12,491,917.32	12,713,267.83	221,350.51	
Cigarettes weighing not over 3 pounds per thousand.....	1,663,701.89	2,021,195.82	357,493.93	
Cigarettes weighing over 3 pounds per thousand.....	3,221.69	4,221.29	999.60	
Snuff.....	649,888.42	752,915.92	103,027.50	
Tobacco, chewing and smoking.....	14,896,178.31	15,220,028.25	323,849.94	
Total.....	29,704,907.63	30,711,629.11	1,006,721.48	
FERMENTED LIQUORS.				
Ale, beer, lager beer, porter, and other similar fermented liquors.....	31,044,304.84	33,139,141.10	2,094,836.26	
Brewers (special tax).....	157,261.08	163,770.96	6,509.88	
Retail dealers in malt liquors (special tax).....	183,118.96	202,777.36	19,658.40	
Wholesale dealers in malt liquors (special tax).....	255,932.66	278,545.84	22,613.18	
Total.....	31,640,617.54	33,784,235.26	2,143,617.72	
OLEOMARGARINE.				
Oleomargarine, domestic and imported.....	1,065,293.40	952,475.46		112,817.94
Manufacturers of oleomargarine (special tax).....	8,950.00	15,725.00	6,775.00	
Retail dealers in oleomargarine (special tax).....	236,183.78	178,968.00		57,215.78
Wholesale dealers in oleomargarine (special tax).....	98,784.00	72,264.00		26,520.00
Total.....	1,409,211.18	1,219,432.46		189,778.72
BANKS, BANKERS, ETC.				
Bank circulation.....				
Notes of persons, State banks, towns, cities, etc., paid out.....		134.85	134.85	
Total.....		134.85	134.85	
MISCELLANEOUS.				
Penalties.....	168,804.55	184,710.57	15,906.02	
Opium manufactured for smoking purposes.....		22.50	22.50	
Playing cards.....	382,402.50	259,853.76		122,548.74
Income.....	77,130.90			77,130.90
Collections not otherwise herein provided for.....	376.04	526.38	150.34	
Total.....	628,713.99	445,113.21		183,600.78
Aggregate receipts.....	143,246,077.75	146,830,615.66	3,584,537.91	

\* Under the authority of an act approved June 3, 1896, distillers of brandy from pears, pineapples, oranges, apricots, berries, and prunes have been included in the exemptions applicable to distillers of brandy from apples, peaches, or grapes; but no returns from distillers of these additional fruits were made during the present fiscal year.

a Includes \$526,313.21, at 90 cents per gallon.

b Includes \$36,706,331.11, at 90 cents per gallon.

c Includes \$54.04, at 90 cents per gallon.

d Includes \$3,973.57, at 90 cents per gallon.

WITHDRAWALS FOR CONSUMPTION DURING THE LAST TWO FISCAL YEARS.

The quantities of distilled spirits, fermented liquors, manufactured tobacco, snuff, cigars, cigarettes, and oleomargarine on which tax was paid during the last two fiscal years are as follows:

Articles taxed.	Fiscal years ended June 30—		Increase.	Decrease.
	1895.	1896.		
Spirits distilled from apples, peaches, and grapes*.....galls..	a 1, 102, 703	c 1, 440, 810	338, 107	.....
Spirits distilled from materials other than apples, peaches, and grapes.....galls..	b 74, 453, 039	d 67, 039, 910	.....	7, 413, 129
Fermented liquors.....bbls..	33, 561, 411	35, 826, 098	2, 264, 687	.....
Cigars and cheroots, weighing over 3 pounds per thousand.....No..	4, 163, 972, 440	4, 237, 755, 943	73, 783, 503	.....
Cigarettes, weighing not over 3 pounds per thousand.....No..	3, 327, 403, 780	4, 042, 391, 640	714, 987, 860	.....
Cigarettes, weighing over 3 pounds per thousand.....No..	1, 073, 897	1, 407, 097	333, 200	.....
Snuff.....lbs..	10, 831, 474	12, 548, 599	1, 717, 125	.....
Tobacco, chewing and smoking.....lbs..	248, 269, 638	258, 667, 137	5, 397, 499	.....
Oleomargarine.....lbs..	53, 264, 670	47, 623, 773	.....	5, 640, 897

\* See footnote, page 7.

a Includes 584,792 gallons, at 90 cents.

b Includes 40,784,812 gallons, at 90 cents.

c Includes 60 gallons, at 90 cents.

d Includes 4,415 gallons, at 90 cents.

\* \* \* \* \*

NOTE.—Many detailed tabular statements omitted from this compilation for want of space may be found in the bound volumes of the Commissioner's report.

RECEIPTS, BY STATES AND TERRITORIES, DURING THE LAST FISCAL YEAR.

AGGREGATE COLLECTIONS OF INTERNAL REVENUE, BY STATES AND TERRITORIES, DURING THE FISCAL YEAR ENDED JUNE 30, 1896.

States and Territories..	Aggregate collections.	States and Territories.	Aggregate collections.
Alabama.....	\$136, 317. 30	Montana g.....	\$194, 447. 94
Arkansas.....	89, 642. 14	Nebraska h.....	627, 092. 71
California a.....	2, 554, 131. 26	New Hampshire i.....	498, 924. 13
Colorado b.....	356, 719. 15	New Jersey.....	4, 111, 712. 89
Connecticut c.....	1, 089, 924. 22	New Mexico k.....	36, 404. 43
Florida.....	509, 994. 42	New York.....	21, 620, 470. 64
Georgia.....	478, 070. 59	North Carolina.....	2, 739, 552. 75
Illinois.....	31, 973, 133. 52	Ohio.....	11, 947, 724. 18
Indiana.....	7, 693, 154. 44	Oregon l.....	325, 368. 77
Iowa.....	439, 864. 06	Pennsylvania.....	11, 145, 548. 70
Kansas d.....	248, 729. 01	South Carolina.....	108, 204. 16
Kentucky.....	14, 903, 110. 99	Tennessee.....	955, 500. 44
Louisiana e.....	1, 465, 548. 80	Texas.....	422, 033. 94
Maryland f.....	5, 968, 895. 08	Virginia.....	2, 872, 122. 23
Massachusetts.....	4, 367, 266. 24	West Virginia.....	640, 992. 15
Michigan.....	2, 150, 144. 38	Wisconsin.....	5, 012, 077. 82
Minnesota.....	2, 187, 876. 86	Total.....	146, 830, 615. 66
Missouri.....	6, 959, 915. 32		

a Including the State of Nevada.

b Including the State of Wyoming.

c Including the State of Rhode Island.

d Including the Indian Territory and the Territory of Oklahoma.

e Including the State of Mississippi.

f Including the State of Delaware, District of Columbia, and two counties of Virginia.

g Including the States of Idaho and Utah.

h Including the States of North Dakota and South Dakota.

i Including the States of Maine and Vermont.

k Including the Territory of Arizona.

l Including the State of Washington and the Territory of Alaska.

AMOUNT OF INTERNAL REVENUE COLLECTED IN THE SEVERAL STATES, TERRITORIES, ETC., THAT HAVE BEEN CONSOLIDATED WITH OTHER DISTRICTS, FOR THE FISCAL YEAR ENDED JUNE 30, 1896.

States, Territories, etc.	Amount collected.	States, Territories, etc.	Amount collected.
Alaska .....	\$3,682.58	Nevada .....	\$20,101.04
Arizona .....	17,047.85	New Hampshire .....	429,844.67
California .....	2,534,030.22	New Mexico .....	19,356.58
California, Fourth district of .....	305,558.40	North Dakota .....	27,514.83
Colorado .....	342,544.72	Oklahoma Territory .....	11,910.91
Connecticut .....	653,227.63	Oregon .....	174,259.17
Delaware .....	95,348.70	Rhode Island .....	486,696.59
District of Columbia .....	195,115.37	South Dakota .....	55,404.45
Idaho .....	22,554.78	Utah .....	45,517.85
Indian Territory .....	2,890.46	Vermont .....	24,812.85
Kansas .....	233,927.64	Virginia .....	2,874,577.49
Louisiana .....	1,451,705.73	Virginia, two counties of, Accomac and Northampton, belonging to collection district of Maryland .....	2,455.26
Maine .....	44,266.61	Washington .....	147,427.02
Maryland .....	5,675,975.75	Wyoming .....	14,174.43
Mississippi .....	13,843.07		
Montana .....	126,375.31		
Nebraska .....	544,173.43		

### RECEIPTS FOR FIRST THREE MONTHS OF PRESENT FISCAL YEAR.

The following table shows the receipts from the several objects of taxation for the first quarter of the fiscal years ending June 30, 1896 and 1897. A comparison of the receipts for the two periods is also given:

Objects of taxation.	Amount of tax paid during first three months of fiscal year—		Increase.	Decrease.
	1896.	1897.		
SPIRITS.				
Spirits distilled from apples, peaches, or grapes*.....	\$214,743.88	\$251,270.98	\$36,527.10	.....
Spirits distilled from materials other than apples, peaches, or grapes.....	15,728,880.90	16,992,194.54	1,263,313.64	.....
Wine made in imitation of champagne, etc.....	.....	.....	.....	.....
Rectifiers (special tax).....	98,420.91	87,975.03	.....	\$10,445.88
Retail liquor dealers (special tax).....	2,568,590.72	2,389,202.83	.....	179,387.89
Wholesale liquor dealers (special tax).....	240,025.15	222,906.34	.....	17,118.81
Manufacturers of stills, and stills and worms manufactured (special tax).....	1,029.17	735.00	.....	294.17
Stamps for distilled spirits intended for export.....	337.90	361.10	23.20	.....
Total.....	18,852,028.63	19,944,645.82	1,092,617.19	.....
TOBACCO.				
Cigars and cheroots.....	3,365,403.25	3,149,107.03	.....	216,296.22
Cigarettes.....	514,277.96	562,367.73	48,089.77	.....
Snuff of all descriptions.....	174,391.83	182,965.77	8,573.94	.....
Tobacco, manufactured, of all descriptions.....	4,021,472.01	3,475,967.12	.....	545,504.89
Total.....	8,075,545.05	7,370,407.65	.....	705,137.40
FERMENTED LIQUORS.				
Fermented liquors, tax of \$1 per barrel on.....	10,037,700.21	9,790,663.27	.....	247,036.94
Brewers (special tax).....	77,837.52	79,183.37	1,345.85	.....
Retail dealers in malt liquors (special tax).....	124,114.75	113,825.63	.....	10,289.12
Wholesale dealers in malt liquors (special tax).....	149,448.52	149,899.45	450.93	.....
Total.....	10,389,101.00	10,133,571.72	.....	255,529.28

\* See foot note, page 512.

RECEIPTS FOR FIRST THREE MONTHS OF PRESENT FISCAL YEAR—continued.

Objects of taxation.	Amount of tax paid during first three months of fiscal year—		Increase.	Decrease.
	1896.	1897.		
OLEOMARGARINE.				
Oleomargarine, domestic and imported.....	\$196,686.34	\$166,634.66	.....	\$30,051.68
Manufacturers of oleomargarine (special tax).....	7,200.00	3,600.00	.....	3,600.00
Retail dealers in oleomargarine (special tax).....	87,864.00	69,657.00	.....	18,207.00
Wholesale dealers in oleomargarine (special tax).....	46,584.00	29,200.00	.....	17,384.00
Total.....	338,334.34	269,091.66	.....	69,242.68
FILLED CHEESE.				
Filled cheese, domestic and imported.....		435.01	\$435.01	
Manufacturers of filled cheese (special tax).....		333.34	333.34	
Retail dealers in filled cheese (special tax).....		239.00	239.00	
Wholesale dealers in filled cheese (special tax).....		208.33	208.33	
Total.....		1,215.68	1,215.68	
BANKS, BANKERS, ETC.				
Bank circulation.....				
Notes of persons, State banks, towns, cities, etc., paid out.....				
Total.....				
MISCELLANEOUS.				
Penalties.....	33,676.89	32,615.64		1,061.25
Opium manufactured for smoking purposes.....	22.50			22.50
Playing cards.....	55,756.34	43,330.96		12,425.38
Collections not otherwise herein provided for.....	14.57	8.45		6.12
Total.....	89,470.30	75,955.05		13,515.25
Aggregate receipts.....	37,744,479.32	37,794,887.58	50,408.26	

COST OF COLLECTION.

The cost of collection for the past fiscal year, distributed among the different items of appropriation, was approximately as follows:

For salaries and expenses of collectors, including pay of deputy collectors, clerks, etc., and including expenses incident to enforcing the provisions of law taxing oleomargarine.....	\$1,813,015.54
For salaries and expenses of revenue agents, surveyors of distilleries, gaugers, storekeepers, and miscellaneous expenses.....	1,936,461.22
For paper for internal-revenue stamps.....	29,830.58
For expenses of detecting and punishing violations of internal-revenue laws.....	49,601.33
For salaries of officers, clerks, and employees in the office of Commissioner of Internal Revenue.....	257,383.80
Total amount expended.....	4,086,292.47

## PERCENTAGE OF COST OF COLLECTION.

The percentage of cost of collection is 2.78 per cent. The expenses for the previous fiscal year were \$4,127,601.16, or 2.81 per cent of the collections for that year, the figures indicating a slight decrease in the percentage of cost for the fiscal year just ended.

The amount appropriated for salaries and expenses of agents, gaugers, storekeepers, etc., was \$1,900,000, while, owing to the increased number of distilleries in operation, resulting in an increase in the amount of taxes collected from spirits of more than \$490,000, as compared with the previous year, as shown in this report, the actual expenses for this purpose were \$7,379.32 more than the amount appropriated, as shown by unpaid accounts now on file, and for which an additional appropriation will be needed.

## MISCELLANEOUS EXPENSES.

The act of Congress approved August 7, 1882, making provision for sundry civil expenses for the year ended June 30, 1883, required the Commissioner of Internal Revenue to make a detailed statement of all miscellaneous expenditures in the Bureau of Internal Revenue for which appropriation was made in that act. In accordance with this requirement, I submit the following detailed statement of miscellaneous expenses incurred:

Telegraphing on public business.....	\$390.68
Locks for use at distilleries.....	1,651.43
Hydrometers used in gauging spirits.....	7,046.50
Weighing beams for use in weighing spirits.....	928.56
Expenses of testing spirits weighed, labor, etc.....	41.65
Steel canceling dies.....	210.75
Saccharometers and chemicals for testing sweet-wine samples and oleo-margarine.....	1,217.04
Stationery for internal-revenue officers.....	410.10
The Internal Revenue Record supplied to internal-revenue officers.....	2,200.00
The Federal Reporter for the office of the Commissioner of Internal Revenue.....	35.00
Compensation of United States attorneys in internal-revenue cases allowed under sections 827 and 833, Revised Statutes.....	460.00
Traveling expenses of clerks and chemist under special orders of the Department.....	169.08
Expenses of seizures and sales by collectors.....	699.83
Total.....	15,460.62

## ESTIMATED EXPENSES FOR NEXT FISCAL YEAR.

I estimate the expenses of the Internal-Revenue Service for the fiscal year ending June 30, 1898, as follows:

For salaries and expenses of collectors, including pay of deputy collectors and surveyors and clerks, and expense of enforcing the act of August 2, 1886, taxing oleomargarine, and the act of August 4, 1886, imposing on the Government the expense of the inspection of tobacco exported, and the act of June 6, 1896, imposing a tax on filled cheese.....	\$1,850,000
For salaries and expenses of 20 revenue agents, for fees and expenses of gaugers, for salaries of storekeepers, and for miscellaneous expenses....	2,150,000
For paper for internal-revenue stamps.....	50,000
For detecting and bringing to trial and punishment persons guilty of violating the internal-revenue laws, including payment for information and detection.....	60,000
For salaries of officers, clerks, and employees in the office of the Commissioner of Internal Revenue.....	259,090
Total.....	4,369,090

SALARIES.

I have the honor to recommend that Congress appropriate for the fiscal year ending June 30, 1898, the sum of \$259,090 as salaries for the following officers, clerks, and employees in this Bureau:

One Commissioner, at .....	\$6,000
One Deputy Commissioner, at .....	3,200
One chemist, at .....	2,500
Two heads of division, at .....	2,500
Five heads of division, at .....	2,250
One superintendent of stamp vault, at .....	2,000
One stenographer .....	1,800
Twenty-four clerks, at .....	1,800
Twenty-four clerks, at .....	1,600
Thirty-four clerks, at .....	1,400
Twenty-four clerks, at .....	1,200
Thirteen clerks, at .....	1,000
Forty clerks, at .....	900
Two messengers, at .....	840
Fourteen assistant messengers, at .....	720
Thirteen laborers, at .....	660

An aggregate of 200 persons.

I also recommend the appropriation of the sum of \$2,500 as salaries for one stamp agent, at \$1,600, and one counter, at \$900, the same to be reimbursed by the stamp manufacturers, as provided by the act of August 5, 1882.

SCALE OF SALARIES OF COLLECTORS.

The recommendations made for the salaries of collectors are based upon an estimate of their probable collections according to the following scale, with the qualification that if the actual collections should vary from the amounts estimated, the salaries will be readjusted at the end of the fiscal year:

For collection of—	Salary.	For collection of—	Salary.
\$25,000 or less .....	\$2,000	\$375,001 to \$425,000 .....	\$3,375
25,001 to \$37,500 .....	2,125	425,001 to 475,000 .....	3,500
37,501 to 50,000 .....	2,250	475,001 to 550,000 .....	3,625
50,001 to 75,000 .....	2,375	550,001 to 625,000 .....	3,750
75,001 to 100,000 .....	2,500	625,001 to 700,000 .....	3,875
100,001 to 125,000 .....	2,625	700,001 to 775,000 .....	4,000
125,001 to 175,000 .....	2,750	775,001 to 850,000 .....	4,125
175,001 to 225,000 .....	2,875	850,001 to 925,000 .....	4,250
225,001 to 275,000 .....	3,000	925,001 to 1,000,000 .....	4,375
275,001 to 325,000 .....	3,125	1,000,001 and upward .....	4,500
325,001 to 375,000 .....	3,250		

In addition to the salary based upon the above-mentioned scale, the collector shall receive a commission of one-half of 1 per cent on tax-paid spirit stamps, and may receive additional compensation on account of territorial extent, as provided by law, provided the gross compensation does not exceed \$4,500. (See sections 3148 and 3314, Rev. Stat.)

## OFFICIAL FORCE.

The force connected with this Bureau during the fiscal year which ended June 30, 1896, in the various districts throughout the United States, as reorganized under the Executive order of May 21, 1887, was 63 collectors, who received per annum salaries as follows:

Number.	Salary.	Number.	Salary.	Number.	Salary.
33 .....	\$4,500	1 .....	\$3,750	2 .....	\$2,875
3 .....	4,375	1 .....	3,625	4 .....	2,750
1 .....	4,250	4 .....	3,500	2 .....	2,625
2 .....	4,000	5 .....	3,375	1 .....	2,500
2 .....	3,875	2 .....	3,000		

There were also employed 962 deputy collectors, who received per annum salaries as follows:

Number.	Salary.	Number.	Salary.	Number.	Salary.
22 .....	\$2,000	34 .....	\$1,300	9 .....	\$500
11 .....	1,800	169 .....	1,200	1 .....	480
33 .....	1,800	127 .....	1,100	1 .....	425
1 .....	1,750	136 .....	1,000	11 .....	400
10 .....	1,700	2 .....	950	4 .....	360
31 .....	1,600	64 .....	900	27 .....	300
2 .....	1,550	4 .....	850	3 .....	250
59 .....	1,500	23 .....	800	2 .....	240
9 .....	1,450	1 .....	750	7 .....	200
119 .....	1,400	5 .....	700	4 .....	150
1 .....	1,350	25 .....	600	5 .....	120

There were also employed in the offices of the different collectors 185 clerks, who received per annum salaries as follows:

Number.	Salary.	Number.	Salary.	Number.	Salary.
1 .....	\$1,800	8 .....	\$1,150	9 .....	\$700
2 .....	1,600	6 .....	1,100	2 .....	650
3 .....	1,500	30 .....	1,000	11 .....	600
9 .....	1,400	34 .....	900	1 .....	500
4 .....	1,300	13 .....	800	1 .....	400
1 .....	1,250	5 .....	750		
38 .....	1,200	2 .....	720		

Also 27 porters, messengers, or janitors, who received per annum salaries as follows:

Number.	Salary.	Number.	Salary.	Number.	Salary.
6 .....	\$600	1 .....	\$360	1 .....	\$120
3 .....	500	2 .....	300	1 .....	100
5 .....	480	1 .....	240		
5 .....	400	2 .....	200		

At the close of the year ended June 30, 1896, 198 officers, clerks, messengers, and laborers were employed in this Bureau, and the aggregate amount paid during the year for their salaries was \$257,383.80.

## STOREKEEPERS, GAUGERS, ETC.

There were also employed 622 gaugers, who received fees not to exceed \$5 per day, 450 storekeepers, and 1,479 storekeepers and gaugers, whose pay did not exceed \$4 per diem, and 5 distillery surveyors. All the foregoing officers are paid only when actually employed.

Storekeepers are assigned to those distilleries only which have a surveyed daily capacity exceeding 100 bushels, and are paid such compensation as may be prescribed by the Commissioner of Internal Revenue, not to exceed \$4 per day.

Storekeepers and gaugers are assigned to distilleries having a capacity of 100 bushels or less, which are in operation, and to distilleries of a capacity not exceeding 500 bushels, when under suspension.

Under the act of August 28, 1894, storekeepers and gaugers may now be assigned to perform the separate duties of a storekeeper at any distillery, or at any general or special bonded warehouse, or to perform any of the duties of a gauger, under the internal-revenue laws.

The very material increase in the number of storekeepers and gaugers results from the change made in the law providing for the assignment of these officers to the separate duties of the combined office. This has resulted in a material saving in the expense for that service.

The pay of storekeepers and gaugers assigned to distilleries whose registered daily capacity is 20 bushels or less, is fixed by law at \$2 per diem. The pay of those assigned to larger distilleries has been graded according to the following scale:

Compensation of storekeepers and gaugers assigned to distilleries in operation having a surveyed daily capacity exceeding 20 bushels, and not exceeding 40 bushels, \$3 per day; compensation of those assigned to distilleries having a surveyed daily capacity exceeding 40 bushels, and not exceeding 60 bushels, \$3.50 per day; compensation of those assigned to distilleries having a surveyed daily capacity exceeding 60 bushels, \$4 per day.

The compensation of such officers assigned to distilleries under suspension having a surveyed daily capacity not exceeding 20 bushels, and having not exceeding 5,000 gallons of spirits in the distillery warehouse, is \$2, for such days only as the officer is required to be in attendance to make withdrawals of spirits, or for other necessary purposes; when the quantity of spirits in warehouse of a suspended distillery having a daily capacity not exceeding 500 bushels, exceeds 5,000 gallons, and does not exceed 25,000 gallons, the compensation is \$2 per day of constant attendance; when the quantity exceeds 25,000 and does not exceed 100,000 gallons, \$3 per day; and when the quantity exceeds 100,000 gallons, \$4 per day.

## GENERAL CONDITION OF THE OFFICE AND THE SERVICE.

The work of the Bureau, both in the office and in the field, is in good condition, and it affords me very great pleasure to commend the efficiency, industry, and competency of the officers, clerks, and employees in the several branches of the service. Under these conditions the result has been the prompt and accurate disposal of all the business of the Bureau up to date.

I desire to call special attention to the marked improvement of the service in the field since the classification under the civil-service law of the various employees in that branch of the service. This is especially noticeable in those districts in which there has heretofore been a

disposition on the part of subordinate employees to enter into collusion with persons engaged in the illicit manufacture and sale of distilled spirits.

Under the old order of things, the subordinate employee looked forward to nothing better than his employment at a small compensation during the period of his assignment to duty at a distillery. As a result, he frequently became careless in the discharge of his duties, and, in some cases, sought to increase his income by actual collusion with the distiller to whose premises he was assigned, such collusion having for its object the defrauding the Government of its revenues.

Under present conditions, the employee has learned that a serious infraction of his duty renders him liable to peremptory dismissal from the service, and that without any hope of reemployment. He has also learned that a strict compliance on his part with the law and regulations will place him in the line of promotion, and enable him to be advanced to the higher grades of the service.

In the districts referred to, the improved condition of the service is evidenced by the greatly decreased number of complaints filed with this office, and, also, by the largely increased receipts from penalties imposed for violations of the law and regulations.

\* \* \* \* \*

### REVENUE AGENTS' DIVISION.

During the past fiscal year 20 agents have been employed—1 as chief of division in this office, 16 in charge of territorial divisions, and 3 in the examination of the offices and accounts of collectors. Under the provision of the sugar-bounty law 2 agents were employed.

#### EXPENSES OF REVENUE AGENTS.

There have been expended from the appropriation for salaries and expenses of revenue agents during the year the following amounts:

Aggregate salary of agents.....	\$48,596.00
Aggregate amount of traveling expenses.....	32,622.50
Stationery furnished agents.....	410.10
Transportation over Pacific railroads.....	635.27

82,263.87

\* \* \* \* \*

While this report shows the amount expended from the appropriation for the discovery of violations of internal-revenue law, it does not exhibit the correct results, for the reason that many cases discovered within the time named are before the courts or pending a settlement by offers in compromise in this office, the aggregate results of which would materially increase the sums reported.

In some districts the reports show violations of law, and seizures of property and assessments resulting therefrom, while but little, and in some instances none of the "fraud fund" was expended. The results reported in such cases are due to the individual work of the agents, or the deputies under their direction, and the "fraud fund" is not entitled to the credit for such work.

\* \* \* \* \*

## EXPENDITURES FOR THE DISCOVERY AND PUNISHMENT OF VIOLATORS OF LAW.

In accordance with the provisions of the act making an appropriation of \$50,000, the following detailed statement of expenditures for detecting and bringing to trial and punishment persons guilty of violating internal-revenue laws is submitted:

## AMOUNT EXPENDED THROUGH REVENUE AGENTS FOR FISCAL YEAR 1896.

Name.	Amount.	Name.	Amount.
A. H. Brooks.....	\$3,299.29	Wayne Ferguson.....	\$2,569.50
B. B. Bouldin.....	6,805.33	David A. Gates.....	3,743.44
W. H. H. Bowen.....	1,193.61	James W. McGinnis.....	1,209.23
W. H. Chapman.....	2,528.40	A. C. McGlachlin.....	42.00
George B. Clark.....	10,241.38	W. L. Pitts.....	9,863.06
B. L. Cromwell.....	2,152.05	M. L. Wood.....	1,289.50
T. B. Carson.....	538.85	J. M. Wooters.....	187.00
H. P. Dunlap.....	3,221.33		
J. D. Falvey.....	97.50	Total.....	48,981.47

## RECAPITULATION.

Amount expended by revenue agents.....	\$48,981.47
Amount expended by collectors.....	54.00
Amount expended for rewards.....	565.86
Total.....	49,601.33

The accounts for expenditures under this appropriation are rendered monthly, with an itemized statement, and in all cases supported by proper subvouchers duly sworn to. These accounts pass through all the accounting offices in the Treasury Department and are filed in the Register's office.

## STAMP DIVISION.

The statements under the above heading relate to the receipt, custody, and issue of all of the internal-revenue stamps of the Government and the transactions connected with the manufacture of the stamp paper, engraving and printing the stamps, and the receipt and issue of the same by this office during the fiscal year ended June 30, 1896.

## RECEIPTS OF STAMPS FROM BUREAU OF ENGRAVING AND PRINTING FOR THE FISCAL YEAR ENDED JUNE 30, 1896.

Class of stamps.	Number.	Value.
Tobacco.....	520,075,000	\$20,862,099.00
Snuff.....	79,888,000	780,712.50
Cigars.....	75,957,000	13,406,083.00
Cigarettes.....	398,040,000	2,367,290.00
Fermented liquors.....	92,528,000	38,562,500.00
Distilled spirits.....	4,692,500	83,019,778.50
Oleomargarine.....	1,072,000	884,908.00
Special tax.....	271,630	8,980,720.00
Certificates of registry.....	60,250	.....
Playing cards.....	14,830,000	297,400.00
Total.....	1,187,414,380	169,161,496.00

STATEMENT OF NUMBER AND VALUE OF STAMPS ISSUED TO COLLECTORS FROM  
JULY 1, 1895, TO JUNE 30, 1896.

Class of stamps.	Number.	Value.
<b>Spirits:</b>		
Tax paid.....	1,294,950	\$85,802,755.50
Exportation.....	15,200	1,520.00
Imported.....	2,100	
Distillery warehouse.....	1,424,400	
Special warehouse.....	38,400	
Rewarehousing.....	4,400	
General bonded warehouse.....	129,400	
General bonded retransfer.....	6,400	
Rectified.....	1,471,160	
Wholesale liquor dealers.....	658,200	
Transfer grape brandy.....	14,700	
<b>Wine:</b>		
Fortified sweet.....	400	
<b>Tobacco:</b>		
Tax paid.....	481,195,779	19,277,939.22
Tin-foil wrappers.....	24,292,480	92,345.16
<b>Snuff:</b>		
Tax paid.....	80,947,672	781,589.67
<b>Snuff and tobacco:</b>		
Exportation.....	70,400	
<b>Cigars:</b>		
Tax paid.....	72,121,575	12,848,230.50
Exportation.....	9,200	
<b>Cigarettes:</b>		
Tax paid.....	353,117,910	2,082,980.30
Special tax.....	259,520	7,903,140.00
<b>Fermented liquors:</b>		
Tax paid.....	87,247,300	36,610,600.00
Exportation.....	74,400	
Brewers' permits.....	64,800	
<b>Oleomargarine:</b>		
Tax paid.....	1,412,200	1,160,396.00
Exportation.....	26,400	
Playing cards.....	13,305,400	266,108.00
Documentary.....	7	3.25
Certificates of registry.....	47,700	
Certificates of residence: By order of court.....	45	
<b>Total.....</b>	<b>1,119,252,498</b>	<b>166,827,607.60</b>

## MANUFACTURE OF STAMP PAPER.

After due advertisements in the public prints and by Department circular for proposals to furnish stamp paper for the fiscal year ending June 30, 1897, five sealed bids were presented, which were opened on the 22d day of April, 1896, in the office of the Commissioner of Internal Revenue, by a committee appointed by the Honorable Secretary of the Treasury to open and consider such bids as might be presented. Samples of the paper to be furnished were submitted with each of the bids, and after the same were scheduled and classified, and the samples submitted to the usual mechanical tests, an award of contract was recommended by the committee to the lowest and best bidder whose sample of paper stood a satisfactory test as compared with the paper in use. Accordingly the contract was duly awarded on the 16th day of June, 1896, to the New York and Pennsylvania Company, of New York, at 4.5 cents per pound, including cost of transportation and delivery at the Treasury Department, this being a reduction of one-tenth of 1 cent per pound from the former contract price, which was 4.6 cents per pound.

## PRODUCTION OF STAMPS.

All of the stamps used by this Bureau are engraved and printed by the Bureau of Engraving and Printing, with the exception of stamps for tobacco imprinted on foil wrappers, which have been printed and fur-

nished by the John J. Crooke Company, of New York, under a contract which provides that the imprinting of such stamps shall be without cost to the Government, the contractors receiving such remuneration from the manufacturers of tobacco as may be agreed upon between them, and reimbursing the Government for the salaries of one stamp agent for the United States and one counter, amounting to \$2,500 per annum.

NEW CLASSES OF STAMPS ADDED UNDER THE ACT OF CONGRESS APPROVED JUNE 6, 1896.

The act approved June 6, 1896, imposed a tax of 1 cent per pound on all "filled cheese" in the hands of dealers on the ninetieth day after the passage of the act, and the same on all domestic filled cheese manufactured after September 4, 1896, being the ninetieth day after the passage of the act. An internal-revenue tax of 8 cents per pound was also imposed on all filled cheese imported from any foreign countries in addition to any customs duty imposed on the same, and special taxes as follows, viz: On the business of manufacturer of filled cheese, \$400 per annum; wholesale dealer in filled cheese, \$250 per annum, and retail dealer in filled cheese, \$12 per annum. In accordance with the provisions of the act, stamps to represent the taxes above mentioned have been ordered to be prepared, due mention of which will be made in the report for the next fiscal year.

STOCK OF STAMPS IN VAULT.

The stock of stamps in the vault October 1, 1896, of the various classes and denominations, was 200,466,124, and the value of the same \$72,835,907.14. This is a larger stock by several millions, both in number and value, than has been reported on hand for several years, and represents the full storage capacity of the vault. The statement of the Bureau of Engraving and Printing on October 1, 1896, shows a balance due to be delivered to this Bureau on past orders of 56,630,000 stamps.

REDEMPTION OF DOCUMENTARY AND PROPRIETARY STAMPS.

During the fiscal year ended June 30, 1896, 59 applications for redemption of documentary, check, and proprietary stamps were received for consideration, the aggregate value of amounts claimed being \$209.81, and the various sums stated ranging from 4 cents to \$50. The time allowed by law for the redemption of these classes of stamps having expired June 30, 1886, under the limitation imposed by section 17 of the act of March 1, 1879, the claims were rejected and the stamps forwarded therewith were returned to the applicants.

STATEMENT OF THE NUMBER OF CERTIFICATES OF RESIDENCE ISSUED TO CHINESE BY ORDER OF COURT DURING THE FISCAL YEAR ENDED JUNE 30, 1896.

California (includes Nevada).....	1
Colorado (includes Wyoming).....	1
Florida.....	1
Montana (includes Idaho and Utah).....	29
New Mexico (includes Arizona).....	9
Oregon (includes Washington and Alaska Territory).....	4
Total.....	45

## TOBACCO DIVISION.

The aggregate amount of taxes collected from tobacco during the last fiscal year was \$30,711,629.11. This amount includes internal-revenue taxes paid by stamps on imported and manufactured tobacco, snuff, cigars, and cigarettes.

The net increase of collections for the last fiscal year, as compared with those for the previous fiscal year, was \$1,006,721.48. The increase from the following articles was:

Cigars and cheroots.....	\$221,350.51
Cigarettes.....	358,493.53
Tobacco, chewing and smoking.....	323,849.94
Snuff.....	103,027.50

Net increase of collections.....	1,006,721.48
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The increase in the number of cigars and cheroots and in the quantities of smoking and chewing tobacco and snuff, as compared with those taxed for the previous fiscal year, was:

Cigars and cheroots.....	number..	73,783,503
Cigarettes.....	do....	715,321,060

Total net increase.....	do....	789,104,563
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Tobacco, chewing and smoking.....	pounds..	5,397,499
Snuff.....	do....	1,717,125

Total net increase.....	do....	7,114,624
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The export account shows a decrease in manufactured tobacco and snuff of 821,008 pounds, a decrease in the number of cigars exported of 96,314, and an increase in the number of cigarettes exported of 166,227,290.

## COMPARATIVE STATEMENT.

The following exhibit shows in detail the receipts for the fiscal year ended June 30, 1896, from each particular source of the tobacco tax, as compared with those for the previous fiscal year:

## RECEIPTS FROM TOBACCO AND SNUFF.

Manufactured tobacco.....	\$15,220,028.25
Snuff.....	752,915.92

Total for year ended June 30, 1896.....	15,972,944.17
Total for year ended June 30, 1895.....	15,546,066.73

Increase in collections.....	426,877.44
Increase from chewing and smoking tobacco.....	323,849.94

Increase from snuff.....	103,027.50
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## RECEIPTS FROM CIGARS AND CIGARETTES.

Cigars and cheroots.....	12,713,267.83
Cigarettes.....	2,025,417.11

Total for year ended June 30, 1896.....	14,738,684.94
Total for year ended June 30, 1895.....	14,158,840.90

Increase in collections.....	579,844.04
Increase from cigars and cheroots.....	221,350.51

Increase from cigarettes.....	358,493.53
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## PRODUCTION OF TOBACCO, SNUFF, CIGARS, AND CIGARETTES.

The production of tobacco, snuff, cigars, and cigarettes for the fiscal year ended June 30, 1896, computed from the receipts from stamps sold for all such goods as were put on the market for consumption,

together with those removed in bond for export and including importations for consumption, which are subject to internal-revenue taxation in addition to customs duties, was:

TOBACCO AND SNUFF.		Pounds.
Tobacco .....	253, 667, 137	
Snuff .....	12, 548, 599	
Total tobacco and snuff taxed .....	266, 215, 736	
Tobacco and snuff exported .....	13, 035, 018	
Total production for fiscal year 1896 .....	279, 250, 754	
Deduct tobacco and snuff imported for consumption .....	327, 385	
Net total domestic production .....	278, 923, 369	
		Pounds.
Total production, 1895 .....	272, 957, 138	
Less imports .....	341, 940	
	272, 615, 198	
Increase over fiscal year 1895 .....	6, 308, 171	

The increase of taxed tobacco and snuff over fiscal year 1895 was 7,114,624 pounds; the decrease of tobacco and snuff exported was 821,008 pounds, and the decrease of tobacco and snuff imported and withdrawn for consumption was 14,555 pounds.

CIGARS AND CHERROOTS.		Number.
Cigars and cheroots taxed .....	4, 237, 755, 943	
Add quantity exported .....	1, 005, 411	
Total taxed and exported .....	4, 238, 761, 354	
Deduct quantity imported 1895 (estimated average, 12 pounds per 1,000) ..	36, 956, 720	
Net total domestic production .....	4, 201, 804, 634	
		Number.
Taxed in 1895 .....	4, 163, 972, 440	
Exported in 1895 .....	1, 101, 725	
Total for 1895 .....	4, 165, 074, 165	
Less imported .....	37, 466, 638	
	4, 127, 607, 527	
Increase over fiscal year 1895 .....	74, 197, 107	

The increase over the fiscal year 1895 of taxed cigars was 73,783,503, the decrease of cigars exported was 96,314, and the decrease of cigars imported and withdrawn for consumption was 509,918.

CIGARETTES.		Number.
Cigarettes taxed at 50 cents a thousand .....	4, 042, 391, 640	
Cigarettes taxed at \$3 a thousand .....	1, 407, 097	
Total number of cigarettes taxed .....	4, 043, 798, 737	
Add quantity exported .....	628, 086, 390	
Total taxed and exported .....	4, 671, 885, 127	
Deduct cigarettes imported (estimated average, 3 pounds per 1,000) ..	3, 864, 775	
Total net production .....	4, 668, 020, 352	
		Number.
Taxed in 1895 .....	3, 328, 477, 677	
Exported in 1895 .....	461, 859, 100	
Total taxed and exported .....	3, 790, 336, 777	
Less imported, 1895 .....	3, 712, 720	
	3, 786, 624, 057	
Increase over fiscal year 1895 .....	881, 396, 295	

The increase over the fiscal year 1895 of taxed cigarettes was 715,321,060, and of cigarettes exported was 166,227,290. The increase of cigarettes imported and withdrawn for consumption was 152,055.

## THE TABULAR STATEMENTS.

In the tables annexed will be found statements showing the manner in which the manufacturing is distributed among the different States and districts, the number of persons and firms engaged in each of the two branches of manufacturing, the quantity of different kinds of material used, and the quantity and kinds of product manufactured. These tables are compiled from the reports received from the collectors of internal revenue of the transactions of manufacturers in their several districts for the calendar year ended December 31, 1895, a period of time differing from the fiscal year ended June 30, 1896, which will account for any apparent discrepancies between them and the previous part of the report relating to tobacco.

STATEMENT SHOWING THE NUMBER, BY STATES, OF CIGAR MANUFACTURERS' ACCOUNTS REPORTED, THE QUANTITY OF TOBACCO USED, AND THE NUMBER OF CIGARS AND CIGARETTES REPORTED MANUFACTURED DURING THE CALENDAR YEAR ENDED DECEMBER 31, 1895.

State.	Dis- trict.	Factories each having one account.	Pounds of tobacco used.		Cigars manu- factured.	Cigarettes man- ufactured.
			Cigars.	Cigarettes.		
Alabama	1	64	124,189	11	6,449,032	2,860
Arkansas	1	43	28,412		1,470,350	
California	2	606	1,261,267	10,348	59,347,465	4,078,900
Colorado	1	222	242,473		12,082,729	
Connecticut	1	467	889,660	566	40,601,627	176,400
Florida	1	515	3,306,205	2,384	161,084,191	994,520
Georgia	1	82	92,962	21	4,447,667	4,200
Illinois	4	2,799	4,791,209	24,726	245,614,531	8,656,965
Indiana	2	835	1,250,550	27	61,964,033	9,000
Iowa	2	623	1,178,573	1,801	60,971,074	451,300
Kansas	1	330	355,997		18,455,003	
Kentucky	5	321	1,014,549	748	42,381,603	272,500
Louisiana	1	180	934,274	438,347	52,660,095	146,121,949
Maryland	1	912	1,486,713	245,451	81,124,269	54,389,235
Massachusetts	1	764	2,478,082	3,753	110,281,927	417,970
Michigan	2	1,224	1,817,736	454	101,335,530	172,590
Minnesota	1	518	740,940	3,556	39,077,501	1,581,815
Missouri	2	904	1,152,221	54,668	63,919,613	20,045,050
Montana	1	97	83,441		4,133,860	
Nebraska	1	346	347,060		17,061,548	
New Hampshire	1	166	372,378	15	16,419,348	5,130
New Jersey	2	1,074	1,412,790	5,153	69,455,132	1,690,870
New Mexico	1	10	8,632	571	361,650	265,000
New York	6	7,010	19,419,839	8,822,262	974,273,639	2,246,656,219
North Carolina	2	89	140,508	2,953,540	7,344,584	870,686,500
Ohio	4	2,206	8,001,568	25,953	424,016,031	6,390,690
Oregon	1	177	144,220	77	6,957,464	16,660
Pennsylvania	4	5,942	20,450,420	18,271	1,170,679,341	5,303,760
South Carolina	1	15	21,031		928,757	
Tennessee	2	77	81,892		4,172,650	
Texas	2	153	223,474	406	10,444,066	139,160
Virginia	2	130	1,230,863	3,481,917	69,518,668	868,806,989
West Virginia	1	145	867,878	10	59,233,434	3,400
Wisconsin	2	1,071	1,592,864	802	80,869,443	414,890
Total	63	30,072	77,544,875	16,094,338	4,099,137,855	4,237,754,453
Calendar year, 1894		28,173	77,359,405	12,614,409	4,163,641,327	3,620,666,894
Increase calendar year, 1895		1,899	185,470	3,479,929		617,087,649
Decrease, 1895					64,503,472	

Average quantity of leaf tobacco used per thousand cigars, 19 pounds.

Average quantity of leaf tobacco used per thousand cigarettes, 3.79 pounds.

**SUMMARY STATEMENT OF THE NUMBER OF TOBACCO FACTORIES IN EACH STATE, AND THE AGGREGATE QUANTITY OF LEAF TOBACCO AND OTHER MATERIALS USED DURING THE CALENDAR YEAR ENDED DECEMBER 31, 1895.**

States and Territories.	Facto- ries.	Materials used in manufacturing tobacco.							Total.
		Leaf.	Scraps.	Stems.	Licorice.	Sugar.	Other materials.	In process.	
	No.	Pounds.	Pounds.	Pounds.	Pounds.	Pounds.	Pounds.	Pounds.	Pounds.
Alabama.....	4	9,982	10			4	4	27	10,027
Arkansas.....	5	8,860	747						9,607
California.....	22	153,417	18,279		1,384	653	495	12,200	186,428
Colorado.....	20		29,884					150	30,034
Connecticut.....	52	4,065	19,648						23,713
Florida.....	9		22,056						22,056
Georgia.....	20	41,413	6,633		2,126	70	95	5,395	55,732
Illinois.....	345	7,463,789	1,930,554	520,779	427,926	1,054,315	739,782	340,277	12,477,422
Indiana.....	101	138,079	105,434		1,451	964	1,546	3,165	250,639
Iowa.....	117	253,495	105,261	62,639	2,469	9,122	67	26,567	459,620
Kansas.....	53	15,221	30,214		90	200	700	4,597	51,022
Kentucky.....	145	26,087,443	158,227	135,225	6,361,597	4,662,698	2,706,673	220,532	40,332,395
Louisiana.....	66	1,235,710	7,472		46,639	17,242	28,290		1,335,353
Maryland.....	40	10,203,477	1,989,196	601,985	137,857	779,602	1,029,022	1,858,508	16,599,647
Massachusetts.....	30	68,096	18,319	10,621			7,430	31,120	136,495
Michigan.....	156	10,769,095	1,375,876	165,957	1,600,654	2,110,142	903,357	565,872	17,490,953
Minnesota.....	105	39,062	124,456	3,049	2,736	3,332	5,846	3,460	181,941
Missouri.....	99	46,036,571	1,740,013	1,405,374	12,123,790	6,980,614	2,458,943	1,071,402	71,816,707
Montana.....	24		6,944						6,944
Nebraska.....	56	2,345	46,959						49,304
New Hampshire.....	9		3,118						3,118
New Jersey.....	73	17,388,960	1,006,475	862,101	3,179,865	1,933,628	1,461,544	3,605,006	29,637,579
New Mexico.....	6	2,500	2,401						2,901
New York.....	459	15,484,296	1,527,050	78,057	1,590,435	879,633	1,010,494	397,262	20,967,227
North Carolina.....	245	28,995,644	526,091	416	1,376,673	650,884	468,751	1,105,427	33,123,886
Ohio.....	251	13,145,062	1,948,456	378,178	3,934,427	3,252,777	1,345,571	248,467	24,252,938
Oregon.....	34		10,380						10,380
Pennsylvania.....	319	4,523,155	505,832	87,621	78,818	158,550	2,387,312	554,418	8,295,706
South Carolina.....	9	92,036	573		4,841	5,211	1,491	7,013	111,165
Tennessee.....	68	3,416,862	8,371	45,892	114,828	78,219	187,030	214,091	4,065,893
Texas.....	34	80,288	8,271	820	1,146	1,772	117	3,180	95,594
Virginia.....	148	38,785,055	520,087	19,993	2,355,329	1,911,707	1,862,602	1,390,940	46,845,663
West Virginia.....	34	848,027	1,611,227	204,955	204,703	198,285	476,668	3,125	3,548,990
Wisconsin.....	98	4,769,214	100,975	833,455	55,223	267,417	184,627	121,174	6,332,085
Total calendar year 1895.....	3,256	230,062,119	15,515,439	5,417,117	33,605,007	24,957,041	17,271,057	11,993,384	338,821,164
Total calendar year 1894.....	3,080	227,666,589	16,143,053	6,049,227	32,968,323	23,601,984	16,565,959	11,709,583	334,704,718
Difference, 1895.....	a 176	a 2,395,530	b 627,614	b 632,110	a 636,684	a 1,355,057	a 705,098	a 283,801	a 4,116,446

a Increase.

b Decrease.

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**SUMMARY STATEMENT OF THE AGGREGATE QUANTITIES OF THE DIFFERENT KINDS OF MANUFACTURED TOBACCO PRODUCED IN EACH DISTRICT AND STATE DURING THE CALENDAR YEAR ENDED DECEMBER 31, 1895, TOGETHER WITH A STATEMENT OF THE QUANTITY OF MANUFACTURED TOBACCO ON HAND AT THE COMMENCEMENT AND AT THE CLOSE OF THE YEAR, THE QUANTITY TO BE ACCOUNTED FOR, THE QUANTITY REMOVED IN BOND FOR EXPORT, THE TOTAL SALES REPORTED, AND THE AMOUNT OF TAXES PAID.**

States and Territories.	Tobacco manufactured.										
	Tobacco and snuff produced.					On hand.	Total to be accounted for.	On hand unsold.	Exported in bond.	Sold.	Stamps required for sales.
	Plug. <i>Pounds.</i>	Fine cut. <i>Pounds.</i>	Smoking. <i>Pounds.</i>	Snuff. <i>Pounds.</i>	Total. <i>Pounds.</i>						
Alabama.....	6,697		492		7,189	1,315	8,504	1,432		7,072	\$424.32
Arkansas.....			9,607		9,607		9,607			9,607	576.42
California.....	38,480		133,561	95	172,136	349	172,485	149	2,516	169,820	10,189.20
Colorado.....			29,874		29,874	30	29,904	51		29,853	1,791.18
Connecticut.....			22,751		22,751		22,751			22,751	1,365.06
Florida.....			21,763		21,763		21,763			21,763	1,305.78
Georgia.....	17,072		25,856		42,928	46,896	89,824	44,521	140	45,163	2,709.78
Illinois.....	619,040	2,131,814	8,704,339	497,984	11,953,177	90,462	12,043,639	70,966	1,715	11,970,958	718,257.48
Indiana.....	99,532	114,461	135		214,128	55,725	269,853	59,537	802	209,514	12,570.84
Iowa.....		12,760	416,509		429,269	11,036	440,305	13,598	77	426,630	25,597.80
Kansas.....	7,153		37,803		44,956	13,753	58,709	18,629		40,080	2,404.80
Kentucky.....	32,475,798	310,427	3,886,560	33,710	36,706,495	2,109,654	38,816,149	2,681,855	23,194	36,111,100	2,166,666.00
Louisiana.....	8,736		1,144,874	32,015	1,185,625	321,480	1,507,105	310,405	54,639	1,142,061	68,523.66
Maryland.....		307,329	9,136,839	510,938	9,955,106	800,730	10,755,836	648,346	114,486	9,993,004	599,580.24
Massachusetts.....		220	19,514	60,167	79,901	711	80,612	2,371		78,241	4,694.46
Michigan.....	4,031,700	4,337,628	8,158,933	22,543	16,550,804	14,276	16,565,080	14,739	5,452	16,544,889	992,693.34
Minnesota.....		2,396	163,128	19,917	185,441	20,169	205,610	23,729	428	181,453	10,887.18
Missouri.....	53,248,612	108,951	4,950,214	23,114	58,330,891	3,330,812	61,661,703	3,692,428	7,081	57,962,194	3,477,731.64
Montana.....			6,944		6,944		6,944			6,944	416.64
Nebraska.....			49,284		49,284		49,284	1,142		48,142	2,888.52
New Hampshire.....			3,118		3,118		3,118			3,118	187.08
New Jersey.....	9,165,713	2,733,169	5,459,704	3,956,007	21,314,593	19,617	21,334,210	12,439	218	21,321,553	1,279,293.18
New Mexico.....			3,380		3,380		3,380			3,380	202.80
New York.....	2,923,337	2,059,814	13,295,684	51,832	18,330,667	142,867	18,473,534	112,047	1,040,646	17,320,841	1,039,250.46
North Carolina.....	16,379,293	764	8,057,653	75,157	24,512,867	11,264,611	35,777,478	8,929,816	205,008	26,642,654	1,598,559.24
Ohio.....	15,441,709	560,141	4,552,866	9,316	20,564,032	870,855	21,434,887	962,802	676	20,471,409	1,228,284.54
Oregon.....			10,377		10,377	230	10,607	212		10,395	623.70
Pennsylvania.....	150	43,838	3,079,208	3,663,841	6,787,037	229,607	7,016,644	203,792	5,013	6,807,839	408,470.34
South Carolina.....	62,218		15,666		77,884	18,668	96,552	56,831	1	39,720	2,383.20
Tennessee.....	1,518,238	8,247	1,189,786	122,282	2,838,553	1,214,582	4,053,135	995,003	20,176	3,037,956	182,277.36
Texas.....	7,812		76,772		84,584	767	85,351	5,925		79,240	4,754.40
Virginia.....	31,743,548	10,546	1,868,755	890,575	34,433,424	8,530,360	42,963,784	6,927,925	9,343,270	26,682,589	1,600,955.34
West Virginia.....	340		3,435,747		3,436,087	203,257	3,639,344	261,733	94	3,377,517	202,651.02
Wisconsin.....	3,035	637,150	5,264,529	2,963	5,907,677	49,270	5,956,947	48,162	821	5,907,964	354,477.84
Total calendar year 1895.....	167,798,213	13,265,329	83,346,551	9,882,456	274,292,549	29,362,089	303,654,638	26,100,585	10,826,639	266,727,414	16,003,644.84
Total calendar year 1894.....	160,069,955	13,696,354	83,293,044	11,582,838	268,642,171	29,019,245	297,661,416	28,914,231	10,402,128	258,345,057	15,500,703.42
Difference 1895.....	α 7,728,258	β 431,005	α 53,507	β 1,700,382	α 5,650,378	α 342,844	α 5,993,222	β 2,813,646	α 424,511	α 8,382,357	α 502,941.42

α Increase.

β Decrease.

## DIVISION OF LAW.

The following is an abstract of reports of district attorneys for the fiscal year 1895-96 of internal-revenue suits and prosecutions pending, commenced, and disposed of:

ABSTRACT OF REPORTS OF DISTRICT ATTORNEYS FOR THE FISCAL YEAR 1895-96 OF  
INTERNAL-REVENUE SUITS AND PROSECUTIONS PENDING, COMMENCED, AND  
DISPOSED OF.

Suits and prosecutions.	Criminal ac- tions.	Civil actions in personam.	Civil actions in rem.	Total.
Pending July 1, 1895.....	4,728	174	60	4,962
Commenced during fiscal year 1896.....	10,228	116	58	10,402
Total .....	14,956	290	118	15,364
Decided in favor of the United States.....	6,437	96	26	6,559
Settled by compromise.....	74	70	17	161
Decided against the United States.....	1,691	1	13	1,705
Dismissed, abandoned, consolidated, etc.....	2,001	9	4	2,014
Total suits disposed of.....	10,203	176	60	10,439
Pending July 1, 1896 .....	4,753	114	58	4,925
Wherein sentences are suspended .....	1,187	.....	.....	1,187

Recoveries of judgments, costs taxed, etc.	Fines.	Principal.	Costs.	Total.
Amount of judgments recovered and costs:				
In criminal actions .....	\$403,508.96	.....	\$241,223.74	\$644,732.70
In civil actions in personam.....	.....	\$7,657.33	3,270.43	10,927.76
In civil actions in rem .....	.....	2,208.56	1,074.80	3,283.36
Amount paid to collectors.....	127,817.33	1,391.82	21,715.41	150,924.56

## OFFERS IN COMPROMISE.

The following statement shows the number of offers in compromise and action thereon under section 3229, Revised Statutes, for the fiscal year ended June 30, 1896, with the amounts of tax, assessed penalty, and specific penalty accepted:

Month.	Compromise cases.		Amounts of tax accepted.	Amounts of assessable penalty ac- cepted.	Amounts of specific penalty accepted.
	Received.	Offers ac- cepted and sent to sec- retary for approval, etc.			
1895.					
On hand July 1.....	76	.....	.....	.....	.....
July.....	70	95	\$384.28	\$20.83	\$3,322.98
August.....	111	71	50.02	4.17	2,981.90
September.....	95	54	548.62	12.50	4,028.80
October.....	136	124	600.00	162.50	4,377.40
November.....	101	122	167.10	25.00	5,420.05
December.....	140	60	159.17	43.75	4,008.30

## REPORT ON THE FINANCES.

*Offers in Compromise—Continued.*

Month.	Compromise cases.		Amounts of tax accepted.	Amounts of assessable penalty accepted.	Amounts of specific penalty accepted.
	Received.	Offers accepted and sent to secretary for approval, etc.			
1896.					
January.....	107	88	\$1,081.72	\$11.67	\$5,913.09
February.....	100	146	2,847.95	50.00	18,977.39
March.....	104	112	906.70	62.51	7,747.34
April.....	109	136	3,293.61	25.00	9,570.28
May.....	73	114	3,726.66	15.00	8,489.83
June.....	94	96	1,252.85	221.47	7,519.76
Offers rejected or withdrawn.....		118			
On hand July 1, 1896.....		40			
Total.....	1,376	1,376	15,018.68	654.40	82,357.03

## RECAPITULATION.

Tax.....	\$15,018.68
Assessable penalty.....	654.40
Specific penalty.....	82,357.03
Total.....	98,030.11

## CASES COMPROMISED IN QUARTER ENDED SEPTEMBER 30, 1896.

Month.	Compromise cases.		Amount of tax accepted.	Amount of assessable penalty accepted.	Amount of specific penalty accepted.
	Received.	Offers accepted and sent to Secretary for approval.			
1896.					
On hand July 1.....	40				
July.....	54	53	\$2,791.39	\$62.50	\$5,430.00
August.....	65	54	50.00	25.00	4,159.99
September.....	67	51	3.00		2,116.00
Offers rejected or withdrawn.....		22			
On hand Oct. 1, 1896.....		46			
Total.....	226	226	2,844.39	87.50	11,705.99

## RECAPITULATION.

Tax.....	\$2,844.39
Assessable penalty.....	87.50
Specific penalty.....	11,705.99
Total.....	14,637.88

## ABSTRACT OF SEIZURES.

Seizures of property for violation of internal-revenue laws during the year ended June 30, 1896, are as follows:

Articles.	Quantity.	Value.
Distilled spirits.....	gallons. 117,450	\$61,734.64
Tobacco.....	pounds. 3,948	811.35
Cigars.....	number. 161,404	2,026.50
Miscellaneous property.....		271,272.94
Total.....		335,845.43

## ABSTRACT OF SEIZURES OF PROPERTY FOR VIOLATION OF INTERNAL-REVENUE LAWS FOR THE MONTHS OF JULY, AUGUST, AND SEPTEMBER, 1896.

State or Territory.	Distilled spirits.		Cigars.		Tobacco.		Miscellaneous property.
	Gallons.	Value.	Number.	Value.	Pounds.	Value.	
Alabama.....	40	\$40.00					\$4,057.00
Arkansas.....	511	270.00					655.00
California.....	477	717.00					
Florida.....			2,566	\$50.00			25.00
Georgia.....	637	494.00					9,533.00
Illinois.....	113	19.00					
Iowa.....							50.00
Kansas.....	15	3.00					
Kentucky.....							1,477.00
Louisiana.....			500	15.00			565.00
Maryland.....	135	160.00					
Michigan.....	40	70.00					
Missouri.....	150	153.00					1.00
Nebraska.....							10.00
New Jersey.....	50	20.00	300	3.00			
New York.....	50	15.00	7,300	40.00	100	\$2.00	
North Carolina.....	9,942	2,597.00			439	66.60	11,819.00
Ohio.....	442	571.00	24	.50			
Pennsylvania.....	706	785.00					2.50
South Carolina.....	575	246.00					3,033.00
Tennessee.....	5,682	6,053.00					2,924.00
Virginia.....	4,181	2,438.00					2,825.00
West Virginia.....	316	392.00					50.00
Total.....	23,962	15,643.00	10,690	108.50	539	68.00	37,026.50

	Quantity.	Value.
Distilled spirits.....	gallons.. 23,962	\$15,643.00
Cigars.....	number.. 10,690	108.50
Tobacco.....	pounds.. 539	68.00
Miscellaneous property.....		37,026.50
Grand total.....		52,846.00

## ABATEMENT CLAIMS.

On the 1st of July, 1895, there were pending 466 claims for abatement of assessed taxes, amounting to \$83,887.03, and during the year 5,341 claims, amounting to \$448,838.37, were presented.

Of these, 4,334 claims, amounting to \$275,277.77, have been allowed by this office, and 1,200 claims, amounting to \$228,916.61, have been rejected or returned for amendment.

This left 273 claims for abatement still pending on the 30th of June, 1896, amounting to \$28,531.02.

Since that date, and up to October 1, 1896, 1,079 other claims have been filed, amounting to \$87,668.40, and 856 claims have been allowed, amounting to \$59,978.73, and 291 rejected or returned for amendment, amounting to \$34,746.67, and on the 1st of October, 1896, 205 claims for abatement were pending, amounting to \$21,474.02.

## REFUNDING CLAIMS.

On the 1st of July, 1895, there were pending 299 claims for the refunding of taxes collected, amounting to \$162,873.54, and during the year 1,324 other claims, amounting to \$91,456.91, were presented. Of these, 1,311 claims, amounting to \$83,828.81, have been allowed, and 118 claims, amounting to \$25,078.13, have been rejected or returned for amendment. This left 194 claims for refunding still pending on the 30th of June, 1896, amounting to \$145,423.51.

Since that date, and up to the 1st of October, 1896, 49 other claims, amounting to \$6,862.87, have been received, and 29 claims, amounting to \$1,277.50, have been allowed, and 38 claims, amounting to \$19,014.60, have been rejected or returned for amendment. On the 1st of October, 1896, 176 claims for refunding, amounting to \$131,994.28, were pending.

STATEMENT SHOWING, BY STATES AND TERRITORIES, THE ACTUAL NUMBER OF THE DIFFERENT KINDS OF SPECIAL-TAX PAYERS FOR THE FISCAL YEAR ENDED JUNE 30, 1896.

States and Territories.	Rectifiers.	Retail liquor dealers.	Wholesale liquor dealers.	Manufacturers of stills.	Brewers.	Retail dealers in malt liquors.	Wholesale dealers in malt liquors.	Manufacturers of oleomargarine.	Retail dealers in oleomargarine.	Wholesale dealers in oleomargarine.	Total.
Alabama.....	5	835	36	1	4	146	15		28	4	1,074
Alaska.....		112			8	7					127
Arizona.....	1	620	15		2	9	17		3	1	668
Arkansas.....		613	41			46	22		39	1	762
California.....	151	12,792	436	2	145	211	151		2	2	13,892
Colorado.....	7	2,395	72		18	137	35		64	3	2,731
Connecticut.....	21	3,423	54		22	120	143		12	1	3,796
Delaware.....	6	329	12		5	16	6		27		401
District of Columbia.....	12	1,025	31		7	45	24		85	1	1,230
Florida.....		461	17			25	20		97	5	625
Georgia.....	9	1,453	44		5	207	27		9	6	1,760
Idaho.....		575	6		18	10	12				621
Illinois.....	196	18,857	333	4	138	1,203	446	8	1,311	16	22,512
Indiana.....	21	7,620	81		48	499	278	1	140	4	8,692
Indian Territory.....		9				93	4		15		121
Iowa.....	20	3,937	69		24	220	317	3	2		4,592
Kansas.....	1	2,088	13		2	316	44	2	71	1	2,538
Kentucky.....	129	3,984	224	2	28	210	79		130	4	4,790
Louisiana.....	24	4,301	107		7	44	43		88	8	4,622
Maine.....		964	12			152	17		5	1	1,151
Maryland.....	69	4,920	59	1	28	131	54		27	4	5,293
Massachusetts.....	109	4,420	210		40	173	277		37	2	5,268
Michigan.....	7	6,813	55		103	249	175		357	11	7,270
Minnesota.....	64	4,225	79		102	412	152		6	3	5,043
Mississippi.....		334	8			62	17		22	5	448
Missouri.....	100	7,641	189	2	48	353	230	1	111	2	8,677
Montana.....	1	1,681	39		22	55	40				1,838
Nebraska.....	7	1,876	31		23	168	174	1	22		2,302
Nevada.....		489	4		8	2	17				520
New Hampshire.....		1,348	4		7	146	79		2		1,586
New Jersey.....	42	8,650	90	2	52	277	258		167	7	9,545
New Mexico.....	1	459	10		6	9	27			5	517
New York.....	351	38,272	960	5	283	1,685	749		43	3	42,351
North Carolina.....	15	1,391	34	1	1	46	22		8		1,518
North Dakota.....		577	1		1	214	10		3		808
Ohio.....	118	15,681	340	3	137	397	412	2	472	10	17,572
Oklahoma.....		347	5			39	37				428
Oregon.....	12	1,324	36		28	34	20				1,454
Pennsylvania.....	231	14,113	541		241	733	530		309	17	16,715
Rhode Island.....	12	1,757	43		5	39	4	4	329	8	2,249
South Carolina.....		425	3	1	2	4			15	2	456
South Dakota.....	5	1,093	4		6	87	40				1,235
Tennessee.....	22	1,685	46		4	39	26		29	2	1,853
Texas.....	14	3,334	56		11	2,130	294		58	14	5,911
Utah.....	3	370	10		8	20	12		4	2	429
Vermont.....		556				199	24				779
Virginia.....	18	2,814	33		4	61	32		62	3	3,027
Washington.....		1,277	26	1	29	34	18		16		1,401
West Virginia.....	3	1,304	12		6	76	52		132	5	1,590
Wisconsin.....	48	8,840	113	1	177	466	194		32	5	9,876
Wyoming.....		385	4		3	8	21		8		429
Total.....	1,855	204,294	4,648	26	1,866	12,064	5,749	22	4,399	168	235,091
Total for fiscal year ended June 30, 1895.....	1,440	208,388	4,555	26	1,771	10,486	5,655	24	5,839	242	238,426

## DIVISION OF DISTILLED SPIRITS.

The statements under the above heading relating to the fiscal year ended June 30, 1896, exhibit the number of grain, molasses, and fruit distilleries which were registered and operated in each State; the number of fruit distilleries registered and operated in each collection district; the number and capacity of the grain and molasses distilleries in operation at the beginning of each month in the year and of the three following months; the number of grain distilleries, classified according to their different capacities, registered and operated in each district and State; the quantities and several kinds of grain and other materials used in the production of distilled spirits in each collection district and State; the different kinds of fruit brandy produced during the year in each collection district and State; the quantity of distilled spirits, in proof gallons, rectified in the several districts and States; the number of cattle and hogs fed at the registered grain distilleries; the quantity of distilled spirits gauged during the fiscal years ended June 30, 1895 and 1896, in each collection district and State; and the quantity of fermented liquors produced during the fiscal year ended June 30, 1896, in each collection district and State, together with other items.

## DISTILLERIES REGISTERED AND OPERATED.

The following statement shows the number of distilleries registered and operated during the fiscal year ended June 30, 1896:

States and Territories.	Grain.		Molasses.		Fruit.		Total registered.	Total operated.
	Registered.	Operated.	Registered.	Operated.	Registered.	Operated.		
Alabama .....	40	31	.....	.....	234	233	274	264
Arkansas .....	45	29	.....	.....	48	48	93	77
Arizona .....	1	1	.....	.....	2	2	3	3
California .....	2	2	.....	.....	235	229	237	231
Colorado .....	2	2	.....	.....	.....	.....	2	2
Connecticut .....	2	2	.....	.....	31	30	33	32
Delaware .....	.....	.....	.....	.....	34	34	34	34
Georgia .....	81	73	.....	.....	338	338	419	411
Idaho .....	.....	.....	.....	.....	2	2	2	2
Illinois .....	23	16	.....	.....	12	11	35	27
Indiana .....	14	13	.....	.....	37	36	51	49
Iowa .....	.....	.....	.....	.....	2	2	2	2
Kansas .....	.....	.....	.....	.....	1	1	1	1
Kentucky .....	417	248	1	1	396	396	814	645
Louisiana .....	.....	.....	1	1	23	23	24	24
Maryland .....	25	22	.....	.....	20	20	45	42
Massachusetts .....	1	1	7	7	3	3	11	11
Minnesota .....	2	1	.....	.....	.....	.....	2	1
Mississippi .....	.....	.....	.....	.....	5	5	5	5
Missouri .....	77	51	.....	.....	63	63	140	114
New Hampshire .....	.....	.....	1	1	.....	.....	1	1
Nebraska .....	3	3	.....	.....	.....	.....	3	3
New Jersey .....	1	1	.....	.....	64	63	65	64
New Mexico .....	.....	.....	.....	.....	12	12	12	12
New York .....	3	3	1	1	39	38	43	42
North Carolina .....	637	527	.....	.....	1,411	1,409	2,048	1,936
Ohio .....	30	25	.....	.....	41	37	71	62
Oklahoma .....	2	2	.....	.....	.....	.....	2	2
Oregon .....	3	2	.....	.....	14	14	17	16
Pennsylvania .....	123	96	.....	.....	14	13	137	109
South Carolina .....	51	43	.....	.....	35	35	86	78
Tennessee .....	107	77	.....	.....	215	215	322	292
Texas .....	16	10	.....	.....	30	30	46	40
Vermont .....	.....	.....	.....	.....	1	1	1	1
Virginia .....	113	60	.....	.....	1,454	1,454	1,567	1,514
Washington .....	2	.....	.....	.....	.....	.....	2	.....
West Virginia .....	5	5	.....	.....	29	29	34	34
Wisconsin .....	5	5	.....	.....	.....	.....	5	5
Total .....	1,833	1,351	11	11	4,845	4,825	6,689	6,187

## FRUIT DISTILLERIES REGISTERED AND OPERATED.

STATEMENT SHOWING THE NUMBER OF FRUIT DISTILLERIES REGISTERED AND OPERATED DURING THE FISCAL YEAR ENDED JUNE 30, 1896, BY COLLECTION DISTRICTS.

Districts.	Registered.	Operated.	Districts.	Registered.	Operated.
Alabama.....	234	233	New Mexico.....	14	14
Arkansas.....	48	48	New York:		
California:			Fourteenth district.....	24	24
First district.....	121	119	Twenty-first district.....	3	3
Fourth district.....	114	110	Twenty-eighth district.....	12	11
Connecticut.....	31	30	North Carolina:		
Georgia.....	338	338	Fourth district.....	494	494
Illinois:			Fifth district.....	917	915
Eighth district.....	5	4	Ohio:		
Thirteenth district.....	7	7	First district.....	3	3
Indiana:			Tenth district.....	20	17
Sixth district.....	15	14	Eleventh district.....	14	13
Seventh district.....	22	22	Eighteenth district.....	4	4
Iowa.....	2	2	Oregon.....	14	14
Kansas.....	1	1	Pennsylvania:		
Kentucky:			First district.....	12	12
Second district.....	81	81	Ninth district.....	1	1
Fifth district.....	53	53	Twelfth district.....	1	1
Sixth district.....	5	5	South Carolina.....	35	35
Seventh district.....	88	88	Tennessee:		
Eighth district.....	169	169	Second district.....	70	70
Louisiana.....	28	28	Fifth district.....	145	145
Maryland.....	54	54	Texas, fourth district.....	30	30
Massachusetts, third district.....	3	3	Virginia:		
Missouri:			Second district.....	269	269
First district.....	43	43	Sixth district.....	1,185	1,185
Sixth district.....	20	20	West Virginia.....	29	29
Montana.....	2	2			
New Hampshire.....	1	1	Total.....	4,845	4,825
New Jersey:					
First district.....	31	30			
Fifth district.....	33	33			

NUMBER AND CAPACITY OF GRAIN AND MOLASSES DISTILLERIES IN OPERATION AT THE BEGINNING OF EACH MONTH DURING THE FISCAL YEAR ENDED JUNE 30, 1896, AND THE FIRST THREE MONTHS OF THE PRESENT FISCAL YEAR.

Month.	Number of distilleries.		Capacity of grain distilleries.		Capacity of molasses distilleries.		Total spirit-producing capacity per day.
	Grain.	Molasses.	Grain.	Spirits.	Molasses.	Spirits.	
1895.			<i>Bushels.</i>	<i>Gallons.</i>	<i>Gallons.</i>	<i>Gallons.</i>	<i>Gallons.</i>
July.....	427	6	35,564	155,123	22,396	17,262	172,385
August.....	385	6	24,647	106,420	12,046	11,238	117,658
September.....	348	3	16,278	68,454	2,527	2,188	70,642
October.....	363	7	27,761	121,658	25,367	19,788	141,446
November.....	423	8	28,037	120,994	26,070	20,485	141,479
December.....	509	8	62,294	277,861	25,513	19,914	297,775
1896.							
January.....	594	9	79,021	351,141	28,067	22,083	373,224
February.....	649	9	87,906	380,397	86,696	20,918	401,315
March.....	705	8	86,294	372,850	21,708	16,653	389,508
April.....	735	10	96,926	425,522	21,664	16,388	441,910
May.....	762	8	82,069	341,571	21,839	16,515	358,086
June.....	704	6	79,872	345,905	11,032	9,357	355,262
July.....	520	6	46,722	207,747	9,162	7,788	215,535
August.....	408	4	24,240	105,460	6,578	5,591	111,051
September.....	387	3	20,408	79,221	5,797	4,928	84,149

GRAIN AND MOLASSES DISTILLERIES IN OPERATION SEPTEMBER 1, 1880  
TO 1896.

COMPARATIVE STATEMENT SHOWING THE NUMBER AND CAPACITY OF GRAIN AND  
MOLASSES DISTILLERIES IN OPERATION ON THE 1ST DAY OF SEPTEMBER IN EACH  
OF THE YEARS 1880 TO 1896, INCLUSIVE.

Date.	Number of distil- leries.		Capacity of grain distilleries.		Capacity of molas- ses distilleries.		Total spirit-pro- ducing capacity per day.
	Grain.	Molasses.	Grain.	Spirits.	Molasses.	Spirits.	
September 1—			<i>Bushels.</i>	<i>Gallons.</i>	<i>Gallons.</i>	<i>Gallons.</i>	<i>Gallons.</i>
1880.....	372	6	69,013	275,364	8,899	7,564	282,928
1881.....	298	5	70,193	272,806	8,573	7,287	280,093
1882.....	198	7	57,755	227,973	10,426	8,861	236,834
1883.....	387	7	56,859	224,107	8,721	6,818	230,925
1884.....	294	8	47,855	189,308	8,814	7,424	196,732
1885.....	212	8	42,594	174,295	7,122	6,054	180,349
1886.....	305	9	46,180	181,223	8,853	7,524	188,747
1887.....	293	8	50,355	199,100	6,460	5,493	204,593
1888.....	399	5	33,294	141,963	4,465	3,798	145,761
1889.....	376	5	40,946	172,526	3,574	3,037	175,563
1890.....	467	6	48,946	190,777	7,425	6,311	197,088
1891.....	425	7	43,655	186,693	8,511	7,418	194,111
1892.....	437	6	30,379	126,961	4,926	4,188	131,149
1893.....	403	4	23,425	95,391	7,295	6,201	101,592
1894.....	426	3	20,477	84,375	4,156	3,533	87,908
1895.....	348	3	16,278	68,454	2,527	2,188	70,642
1896.....	387	3	20,408	79,221	5,797	4,928	84,149

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**NUMBER OF GRAIN DISTILLERIES OF DIFFERENT CAPACITIES REGISTERED AND OPERATED DURING THE FISCAL YEAR ENDED JUNE 30, 1896,  
BY STATES AND TERRITORIES.**

States and Territories.	Daily spirit capacity not exceeding 30 gallons.		Daily grain capacity not exceeding 5 bushels.		Daily grain capacity exceeding 5 bushels and not exceeding 10 bushels.		Daily grain capacity exceeding 10 bushels and not exceeding 20 bushels.		Daily grain capacity exceeding 20 bushels and not exceeding 40 bushels.		Daily grain capacity exceeding 40 bushels and not exceeding 60 bushels.		Daily grain capacity exceeding 60 bushels and not exceeding 100 bushels.		Daily grain capacity exceeding 100 bushels and not exceeding 500 bushels.		Daily grain capacity exceeding 500 bushels.	
	Registered.	Operated.	Registered.	Operated.	Registered.	Operated.	Registered.	Operated.	Registered.	Operated.	Registered.	Operated.	Registered.	Operated.	Registered.	Operated.	Registered.	Operated.
Alabama	38	29	38	29	1	1			1	1								
Arkansas	35	21	12	7	23	14	6	5	4	3								
Arizona		1			1	1												
California													1	1	1	1		
Colorado	2	2	2	2														
Connecticut													2	2				
Georgia	59	48	40	35	17	14	1	1	19	19	3	3	1	1				
Illinois	2	2			2	2			3	1	2	1			1	1	16	11
Indiana	1	1	1	1			3	2	2	3	1	1			1	1	5	5
Kentucky	218	114	138	84	78	32	18	12	29	16	4	2	23	18	73	39	54	45
Maryland	2	1	2	1			4	3	5	5			4	3	5	5	5	5
Massachusetts															1	1		
Minnesota	1		1														1	1
Missouri	54	34	21	17	34	18	8	6	7	5	2	2	1		2	2	2	1
Nebraska																	3	3
New Jersey																	1	1
New York	1	1	1	1													2	2
North Carolina	629	520	617	509	16	15	3	2					1	1			1	1
Ohio	4	4	1	1	4	4	7	1	6	6	2	1			3		7	6
Oklahoma	1	1	1		1	1	1	1										
Oregon																		
Pennsylvania	19	15	1	1	24	19	23	16	37	26	1	1	6	6	11	8	10	10
South Carolina	50	43	48	41	2	2							1					
Tennessee	74	50	54	41	20	9	8	5	14	12	6	6		3			1	1
Texas	12	8	4	2	8	6	1		3	2								
Virginia	105	56	78	41	26	15	4	2	3	1		1			1			
Washington							1				1	1						
West Virginia	3	3	1	1	2	2	1	1									1	1
Wisconsin									2	2					1	1	2	2
Total	1,311	954	1,060	814	259	155	89	61	136	103	28	23	49	37	102	64	110	94

## COMPARATIVE STATEMENT OF DISTILLERIES REGISTERED AND OPERATED.

The whole number of grain distilleries registered during the fiscal year ended June 30, 1896, was 1,833, of which number 1,351 were operated.

The number registered during the fiscal year ended June 30, 1895, were 1,949 and 1,621, respectively, showing a decrease during the last fiscal year of 116 in the number registered and of 270 in the number operated.

The larger portion of the decrease in the number registered and operated occurred in the class of distilleries having the smaller capacities for the production of spirits, there having been a decrease of 111 distilleries of this class registered and of 229 in the number operated.

In the class of larger distilleries there was a decrease of 5 in the number registered and of 41 in the number operated.

During the fiscal year ended June 30, 1895, there were registered 1,683 distilleries of the smaller class, varying in daily grain capacity from not over 5 to not over 60 bushels each, and of this number 1,385, or 82+ per cent, were operated.

Of the larger distilleries, having daily grain capacities varying from over 60 bushels to several thousand bushels each, 266 were registered, and 236, or nearly 89 per cent, were operated.

During the fiscal year ended June 30, 1896, of the smaller distilleries, 1,572 were registered, and 1,156, or 73+ per cent, were operated.

Of the larger distilleries, 261 were registered, and 195, or 74+ per cent, were operated.

There were 11 molasses distilleries registered and 11 operated, a decrease of 1 in the number registered for the previous fiscal year.

A very large increase occurred in the number of fruit distilleries registered and operated, there having been 4,845 registered and 4,825 operated, an increase in the number registered and operated over the previous fiscal year of 3,925 and 4,028, respectively.

The total number of grain, molasses, and fruit distilleries registered during the year is 6,689, and the total number operated is 6,187.

There was an increase of 3,808 in the number of all kinds of distilleries registered and of 3,758 in the number of all kinds operated during the fiscal year ended June 30, 1896, as compared with the fiscal year ended June 30, 1895.

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## MATERIALS USED FOR THE PRODUCTION OF DISTILLED SPIRITS.

QUANTITIES OF GRAIN AND OTHER MATERIALS USED FOR THE PRODUCTION OF DISTILLED SPIRITS DURING THE FISCAL YEAR ENDED JUNE 30, 1896, BY STATES AND TERRITORIES.

States and Territories.	Malt.	Wheat.	Barley.	Rye.	Corn.	Oats.	Mill feed.	Molasses.	Other materials.	Total.	
	<i>Bushels.</i>	<i>Bushels.</i>	<i>Bushels.</i>	<i>Bushels.</i>	<i>Bushels.</i>	<i>Bushels.</i>	<i>Bushels.</i>	<i>Gallons.</i>	<i>Bushels.</i>	<i>Bushels.</i>	<i>Gallons.</i>
Alabama.....	2,453		45	468	14,085					17,051	
Arizona.....	28	6			406					440	
Arkansas.....	2,245	338	16	1,132	21,451		81		16	25,279	
California.....	7,058	21,236	888	15,188	7,003					51,373	
Colorado.....	47	36		200	218					501	
Connecticut.....	3,675			15,177	13,569					32,421	
Georgia.....	13,250			11	75,556					88,817	
Illinois.....	719,924	609		159,276	5,902,091	180				6,782,080	
Indiana.....	200,414			60,919	1,668,936	7,778				1,938,097	
Kentucky.....	511,808	4,697	24	798,151	3,118,817	6,274	29	85,608		4,439,800	85,608
Louisiana.....								955,665			955,665
Maryland.....	72,212	528		367,268	180,684	606				621,298	
Massachusetts.....	1,382			5,289	4,597			1,783,153		11,268	1,783,153
Minnesota.....	31,833			5,988	290,506					328,327	
Missouri.....	25,411	563	48	10,574	188,245	240				225,081	
Nebraska.....	5,693			3,061	43,372			75,124		52,126	75,124
New Hampshire.....								17,315			17,315
New Jersey.....	31,400			47,100	47,100					125,600	
New York.....	23,391			149,532	238,108			2,475,275		411,031	2,475,275
North Carolina.....	25,550	2,489	84	28,417	205,314	33	185	5,280		262,072	5,280
Ohio.....	156,043	2,854		268,735	970,811	1,202	272		434	1,400,351	
Oklahoma Territory.....	27			3	361					391	
Oregon.....	1,701	11,893		1,476	1,663		197			16,930	
Pennsylvania.....	181,180	1,633	84	892,691	79,680		409	1,545		1,155,677	1,545
South Carolina.....	2,222	10	7	1,159	18,772					22,170	
Tennessee.....	17,961	457	21	14,091	153,605		1,247			187,382	
Texas.....	682	117		669	7,017					8,485	
Virginia.....	2,156	102		11,351	19,041					32,650	
West Virginia.....	4,126			30,800	916					35,842	
Wisconsin.....	59,730	1,522	531	67,107	225,715				3,473	358,078	
Total.....	2,103,603	49,090	1,748	2,955,833	13,497,689	16,313	2,420	5,398,965	3,923	18,630,618	5,398,965

The average yield per bushel of grain used was  $\frac{82,456,153}{18,630,618} = 4.42$  + gallons of spirits.

The average yield per gallon of molasses used for the production of spirits was  $\frac{2,642,322}{3,507,609} = 0.753$  + of a gallon.

The average yield per gallon of molasses used for the production of rum was  $\frac{1,490,228}{1,891,356} = 0.787$  + of a gallon.

## COMPARATIVE STATEMENT OF MATERIALS USED AND SPIRITS PRODUCED DURING THE LAST TEN FISCAL YEARS.

Year.	Grain used.	Spirits produced from grain.	Molasses used to produce spirits.	Spirits produced from molasses.	Molasses used to produce rum.	Rum produced.
	<i>Bushels.</i>	<i>Gallons.</i>	<i>Gallons.</i>	<i>Gallons.</i>	<i>Gallons.</i>	<i>Gallons.</i>
1887.....	17,959,565	75,974,376			2,428,783	1,857,223
1888.....	16,122,509	68,388,160			2,519,494	1,891,246
1889.....	20,990,924	87,887,456			1,951,104	1,471,054
1890.....	25,202,991	107,618,120			2,198,538	1,657,898
1891.....	26,347,641	114,178,077			2,368,171	1,784,312
1892.....	26,489,827	112,812,723			2,550,759	1,956,348
1893.....	29,036,409	126,545,017			2,775,752	2,106,765
1894.....	19,716,818	87,340,897			2,598,409	1,861,595
1895.....	18,057,107	78,172,512			2,219,547	1,777,083
1896.....	18,630,618	82,456,153	3,507,609	2,642,322	1,891,356	1,490,228
Total .....	218,548,319	941,373,491	3,507,609	2,642,322	23,501,913	17,856,632
Average .....	21,854,832	94,137,349			2,350,191	1,785,663

The quantity of molasses used for the production of spirits other than rum has become so large as to require separate mention, and is stated in the table above with the product therefrom in appropriate columns.

In this table, as heretofore prepared, the grain used included the molasses used for the production of spirits other than rum reduced to its equivalent in grain; and the spirits produced included the spirits produced from both grain and molasses.

The number of gallons of molasses used for the production of spirits during the last fiscal year is 3,507,609, with a product therefrom of 2,642,322 gallons of spirits.

The quantity of grain used for the production of spirits during the fiscal year ended June 30, 1896 (18,630,618 bushels), shows an increase of 1,130,907 bushels over the actual amount of grain used in the preceding fiscal year (17,499,711 bushels, which is exclusive of 557,396 bushels included in last year's report as the equivalent of 3,583,264 gallons of molasses used for the production of spirits); and is 3,224,214 bushels less than the average (21,854,832 bushels) for the last ten years.

The number of gallons of spirits produced from grain during the year (82,456,153) shows an increase of 4,283,641 gallons over the product for the year ended June 30, 1895 (78,172,512 gallons, which included the spirits produced from 3,583,264 gallons of molasses, reduced to its equivalent in grain), and is 11,681,196 gallons less than the average product for the last ten years.

The yield of spirits from each bushel of grain is 4.42+ gallons.

The yield for the two preceding years was 4.42+ gallons for 1894 and 4.32+ gallons for 1895.

The quantity of molasses used for the production of rum during the fiscal year (1,891,356 gallons) shows a decrease of 328,191 gallons from the quantity used in the previous year (2,219,547 gallons), and is 458,835 gallons less than the average (2,350,191 gallons) for the last ten years.

The quantity of rum distilled from molasses during the fiscal year (1,490,228 gallons) shows a decrease of 286,855 gallons from the product of the previous year (1,777,083 gallons), and is 295,435 gallons less than the average product (1,785,663 gallons) for the last ten years.

\* \* \* \* \*

QUANTITY OF EACH KIND OF FRUIT BRANDY PRODUCED DURING THE FISCAL YEAR ENDED JUNE 30, 1896, BY STATES AND TERRITORIES.

States and Territories.	Apple.	Peach.	Grape.	Total.
	<i>Gallons.</i>	<i>Gallons.</i>	<i>Gallons.</i>	<i>Gallons.</i>
Alabama.....	15,598	4,420	114	20,132
Arizona.....			2,551	2,551
Arkansas.....	41,249	2,265	89	43,603
California.....	25	1,027	2,066,404	2,067,456
Connecticut.....	16,150			16,150
Delaware.....	9,914	458		10,372
Georgia.....	10,671	25,767	884	37,322
Idaho.....	178			178
Illinois.....	288	30	8,722	9,040
Indiana.....	53,683			53,683
Iowa.....			192	192
Kansas.....	1,296			1,296
Kentucky.....	222,789	42	185	222,966
Louisiana.....	39	1,474	10	1,523
Maryland.....	33,778	14,440		48,218
Massachusetts.....	1,924			1,924
Mississippi.....	146	139		285
Missouri.....	10,503	2,806	2,588	15,897
New Jersey.....	150,817		679	151,496
New Mexico.....			1,764	1,764
New York.....	54,820		6,247	61,067
North Carolina.....	92,558	1,760	2,070	96,388
Ohio.....	43,889	181	26,832	70,902
Oregon.....	1,669	792	71	2,532
Pennsylvania.....	52,316	55	47	52,418
South Carolina.....	1,089	1,107	534	2,730
Tennessee.....	235,572	1,131		236,703
Texas.....	417	4,195		4,612
Virginia.....	159,432	662	1,647	161,741
Washington.....	53	286		339
West Virginia.....	8,327		45	8,372
Total.....	1,219,190	63,037	2,121,625	3,403,852

\* \* \* \* \*

NUMBER OF GALLONS OF SPIRITS RECTIFIED IN THE UNITED STATES DURING YEAR ENDED JUNE 30, 1896, BY STATES AND TERRITORIES.

States and Territories.	Gallons.	States and Territories.	Gallons.
Alabama.....	154,601.30	Nebraska and Dakotas.....	344,169.44
California and Nevada.....	2,196,408.63	New Hampshire, Maine, and Vermont.....	
Colorado and Wyoming.....	65,643.09	New Jersey.....	242,646.79
Connecticut and Rhode Island.....	372,686.75	New Mexico and Arizona.....	4,614
Georgia.....	96,324.67	New York.....	10,475,775.02
Illinois.....	5,401,443.77	North Carolina.....	320,670.83
Indiana.....	1,033,317.54	Ohio.....	8,804,119.89
Iowa.....	74,672.68	Oregon and Washington.....	134,760.67
Kansas.....		Pennsylvania.....	7,495,291.10
Kentucky.....	4,417,744.14	Tennessee.....	
Louisiana and Mississippi.....	1,250,982.60	Texas.....	216,777.16
Maryland, Delaware, and District of Columbia.....	4,340,952.01	Virginia.....	784,854.71
Massachusetts.....	3,386,285.62	West Virginia.....	129,970.46
Michigan.....	255,771.87	Wisconsin.....	1,289,411.04
Minnesota.....	394,258.01		
Missouri.....	2,606,903.71	Total.....	56,594,361.30
Montana, Idaho, and Utah.....	28,752.20		

## STOCK FED AT DISTILLERIES.

The following statement shows the number of cattle and hogs fed at registered grain distilleries, with their average and total increase in weight during the fiscal year ended June 30, 1896, by collection districts:

Districts.	Cattle.			Hogs.			Total increase in weight of cattle and hogs.
	Number fed.	Increase in weight.		Number fed.	Increase in weight.		
		Total.	Average.		Total.	Average.	
		<i>Pounds.</i>	<i>Pounds.</i>		<i>Pounds.</i>	<i>Pounds.</i>	<i>Pounds.</i>
Alabama .....	170	34,000	200	1,500	135,000	90	169,000
Arkansas .....	68	6,600	97+	1,987	132,119	66+	138,719
Colorado .....				20	2,000	100	2,000
Georgia .....	124	28,860	232+	1,050	70,395	67+	99,255
Fifth Illinois .....	18,897	5,095,360	269+				5,095,360
Eighth Illinois .....	7,574	1,953,648	257+	22	1,760	80	1,955,408
Thirteenth Illinois .....	20	1,000	50	100	7,500	75	8,500
Sixth Indiana .....	2,409	464,112	192+	78	9,160	117+	473,272
Seventh Indiana .....	5,000	1,000,000	200				1,000,000
Kansas .....	21	515	24+	23	310	13+	825
Second Kentucky .....	2,412	596,310	247+	499	124,875	250+	721,185
Fifth Kentucky .....	1,590	357,625	224+	255	26,900	105+	384,525
Sixth Kentucky .....	3,919	915,490	233+	887	57,788	65+	973,278
Seventh Kentucky .....	2,015	413,880	205+	255	17,800	69+	431,680
Eighth Kentucky .....	1,192	201,666	169+	2,319	225,214	97+	426,880
Maryland .....	15	3,000	200	25	2,500	100	5,500
Third Massachusetts .....	15	3,000	200	10	1,500	150	4,500
Minnesota .....	2,300	575,000	250				575,000
First Missouri .....	65	14,960	230+	398	26,744	67+	41,704
Sixth Missouri .....	26	1,820	70	912	46,512	51	48,332
Fifth New Jersey .....	345	99,360	288				99,360
New Mexico .....				70	700	10	700
Fourth North Carolina .....	33	3,630	110	1,985	85,355	43	88,985
Fifth North Carolina .....	149	31,710	212+	1,170	83,550	71+	115,260
Eighteenth Ohio .....	66	10,420	157+	78	10,300	132+	20,720
First Pennsylvania .....	160	30,000	187+	32	2,000	62+	32,000
Ninth Pennsylvania .....	59	17,300	293+	1,614	114,854	71+	132,154
Twelfth Pennsylvania .....	16	2,600	162+	598	46,395	77+	48,995
Twenty-third Pennsylvania .....	1,897	497,489	262+	1,017	83,760	82+	581,249
South Carolina .....	29	7,740	266+	575	46,585	81+	54,325
Second Tennessee .....	44	5,350	121+	987	75,438	76+	80,788
Fifth Tennessee .....	357	78,550	220+	1,494	98,325	65+	176,875
Fourth Texas .....	21	1,050	50	591	45,588	77+	46,638
Second Virginia .....				30	1,500	50	1,500
Sixth Virginia .....	21	500	23+	390	13,550	34+	14,050
First Wisconsin .....	836	183,160	219+				183,160

The following statement shows the number of cattle and hogs fed at registered grain distilleries, arranged by States:

States.	Cattle.			Hogs.			Total increase in weight of cattle and hogs.
	Number fed.	Increase in weight.		Number fed.	Increase in weight.		
		Total.	Average.		Total.	Average.	
		<i>Pounds.</i>	<i>Pounds.</i>		<i>Pounds.</i>	<i>Pounds.</i>	<i>Pounds.</i>
Alabama.....	170	34,000	200	1,500	135,000	90	169,000
Arkansas.....	68	6,600	97+	1,987	132,119	66+	138,719
Colorado.....				20	2,000	100	2,000
Georgia.....	124	28,860	232+	1,050	70,395	67+	99,255
Illinois.....	26,491	7,050,008	266+	122	9,260	75+	7,059,268
Indiana.....	7,409	1,464,112	197+	78	9,160	117+	1,473,272
Kansas.....	21	515	24+	23	310	13+	825
Kentucky.....	11,128	2,484,971	223+	4,215	452,577	107+	2,937,548
Maryland.....	15	3,000	200	25	2,500	100	5,500
Massachusetts.....	15	3,000	200	10	1,500	150	4,500
Minnesota.....	2,300	575,000	250				575,000
Missouri.....	91	16,780	184+	1,310	73,256	55+	90,036
New Jersey.....	345	99,360	288				99,360
New Mexico.....				70	700	10	700
North Carolina.....	182	35,340	194+	3,155	168,905	53+	204,245
Ohio.....	66	10,420	157+	78	10,300	132+	20,720
Pennsylvania.....	2,132	547,389	256+	3,261	247,009	75+	794,398
South Carolina.....	29	7,740	266+	575	46,585	81+	54,325
Tennessee.....	401	83,900	209+	2,481	173,763	70+	257,663
Texas.....	21	1,050	50	591	45,588	77+	46,638
Virginia.....	21	500	23+	420	15,050	35+	15,550
Wisconsin.....	836	183,160	219+				183,160
Total.....	51,865	12,635,705	243+	20,971	1,595,977	76+	14,231,682

## SUMMARY.

Number of cattle fed at registered grain distilleries in the United States.....	51,865
Total increase in weight of cattle..... pounds..	12,635,705
Average increase in weight of cattle..... do.....	243+
Number of hogs fed at registered grain distilleries in the United States.....	20,971
Total increase in weight of hogs..... pounds..	1,595,977
Average increase in weight of hogs..... do.....	76+
Total number of cattle and hogs fed.....	72,836
Total increase in weight of cattle and hogs..... pounds..	14,231,682
Average increase in weight of cattle and hogs..... do.....	195+

\* \* \* \* \*

# SPIRITS GAUGED IN 1895.

QUANTITIES, IN TAXABLE GALLONS, OF DISTILLED SPIRITS GAUGED DURING THE FISCAL YEAR ENDED JUNE 30, 1895, BY STATES AND TERRITORIES.

States and Territories.	Distilled spirits other than apple, peach, and grape brandies—						Apple, peach, and grape brandies produced and withdrawn from special bonded warehouses, tax-paid, and for export; also quantity used for fortifying sweet wine.	Total gauged.	
	Deposited in warehouse.	Withdrawn from warehouse—				Dumped for rectification.			Rectified.*
		On payment of the tax.	For export.	For scientific purposes and use of the United States.	For transfer to manufacturing warehouses.				
Alabama.....	24,344	18,803				109,928	131,742	454	285,271
Arizona.....								3,821	3,821
Arkansas.....	54,438	52,915						6,493	113,851
California.....	327,712	a389,442	b3,775	c2,859		1,992,976	2,191,237	3,178,013	8,086,014
Colorado.....	821	646				64,935	71,282		137,684
Connecticut.....	119,834	172,111				335,502	354,433	22,163	1,004,043
Delaware.....								1,105	1,105
Georgia.....	253,980	240,222				82,626	91,252	490	668,570
Idaho.....								337	337
Illinois.....	20,812,621	24,200,289	101,530	38,163	36,691	5,071,374	5,578,045	68,066	55,907,379
Indiana.....	6,975,956	5,641,569	70,306	189		960,086	969,478	167	14,617,751
Iowa.....						53,992	59,573	169	113,734
Kansas.....	351	54				1,354	1,813	2,559	6,131
Kentucky.....	22,814,953	d18,986,573	85,815	4,383		3,694,616	3,861,445	35,803	49,483,588
Louisiana.....	516,177	483,124	31,560	734		653,967	787,301	56	2,472,919
Maryland.....	3,083,083	e1,958,157	74	1,755	2,534	4,100,995	4,289,294	56,842	13,492,734
Massachusetts.....	1,577,979	f977,844	870,987			2,841,723	3,087,346	1,352	9,357,231
Michigan.....						199,219	207,583		406,802
Minnesota.....	1,278,664	1,534,847		1,011		312,512	336,476		3,463,510
Missouri.....	1,423,693	1,837,135		874		2,543,576	2,760,365	12,437	8,598,080
Montana.....						27,988	27,524		55,512

\* The gauging of spirits after rectification, by United States gaugers, discontinued August 15, 1892, was resumed September 1, 1894, under the act of August 28, 1894. During the interim rectifiers gauged their own product, and in July and August, 1894, they gauged 10,904,082 gallons of rectified spirits.

a Includes 106,987 gallons from general bonded warehouse.

b Includes 1,181 gallons from general bonded warehouse.

c Includes 181 gallons from general bonded warehouse.

d Includes 1,331 gallons from general bonded warehouse.

e Includes 39,969 gallons from general bonded warehouse.

f Includes 67,964 gallons from general bonded warehouse.

## SPIRITS GAUGED IN 1895—Continued.

QUANTITIES, IN TAXABLE GALLONS, OF DISTILLED SPIRITS GAUGED DURING THE FISCAL YEAR ENDED JUNE 30, 1895, BY STATES AND TERRITORIES—Continued.

States and Territories.	Distilled spirits other than apple, peach, and grape brandies—							Apple, peach, and grape brandies produced and withdrawn from special bonded warehouses, tax-paid, and for export; also quantity used for fortifying sweet wine.	Total gauged
	Deposited in warehouse.	Withdrawn from warehouse—				Dumped for rectification.	Rectified.*		
		On payment of the tax.	For exports.	For scientific purposes and use of the United States.	For transfer to manufacturing warehouses.				
Nebraska	288,261	812,338		409		369,525	368,189		1,838,722
New Hampshire	12,775	19,828						79	32,682
New Jersey	504,476	511,149				238,146	262,469	58,908	1,575,148
New Mexico	785	70				6,593	5,650	4,214	17,312
New York	3,398,872	a 3,353,553	121,394	25,018		10,065,851	10,460,670	405,360	27,830,718
North Carolina	713,159	643,606				240,358	270,587	5,038	1,872,748
Ohio	6,861,627	7,003,568	9,394	2,021		7,006,593	8,493,518	52,206	29,428,927
Oregon	39,219	58,335		1,141		134,519	153,574	1,284	388,072
Pennsylvania	6,556,906	b 3,481,889	17,171	391		7,468,008	7,432,101	38,978	24,995,444
South Carolina	46,661	43,593						58	90,312
Tennessee	566,319	596,195				203,072	226,375	17,274	1,609,235
Texas	12,178	14,933				186,746	212,082	96	426,035
Vermont									
Virginia	138,292	154,008				628,361	708,165	4,160	1,632,986
Washington								237	237
West Virginia	193,236	164,791				103,208	115,912	904	578,051
Wisconsin	1,352,223	1,168,982		1,152		1,213,627	1,360,166		5,096,150
Total	79,949,595	74,540,569	1,312,006	80,100	39,225	50,911,976	54,876,247	3,979,188	265,688,906

\* The gauging of spirits after rectification, by United States gangers, discontinued August 15, 1892, was resumed September 1, 1894, under the act of August 28, 1894. During the interim rectifiers gauged their own product, and in July and August, 1894, they gauged 10,904,082 gallons of rectified spirits.

a Includes 139,377 gallons from general bonded warehouse

b Includes 9,302 gallons from general bonded warehouse.

\* \* \* \* \*

# SPIRITS GAUGED IN 1896.

QUANTITIES, IN TAXABLE GALLONS, OF DISTILLED SPIRITS GAUGED DURING THE FISCAL YEAR ENDED JUNE 30, 1896, BY STATES AND TERRITORIES.

States and Territories.	Distilled spirits other than apple, peach, and grape brandies—							Apple, peach, and grape brandies produced and withdrawn from special bonded warehouses, tax-paid, and free of tax; also that used for fortification of sweet wine.	Total gauged.
	Deposited in warehouse.	Withdrawn from warehouse—				Dumped for rectification.	Rectified.		
		On payment of the tax.	For export.	For scientific purposes and use of the United States.	For transfer to manufacturing warehouses.				
Alabama .....	48,847	34,340				127,878	154,601	20,132	385,798
Arizona .....									
Arkansas .....	63,596	43,126						48,019	154,741
California .....	188,158	777,571	15,344	4,299	25,416	2,009,356	2,196,409	3,993,636	9,210,189
Colorado .....	1,086	38,951				55,486	65,643		161,166
Connecticut .....	120,030	108,097				341,887	372,687	18,341	961,042
Delaware .....									
Florida .....									
Georgia .....	231,896	238,032				85,829	96,325	37,322	689,404
Idaho .....									
Illinois .....	31,874,165	23,561,167	147,544	43,696	95,612	4,775,653	5,401,444	92,414	65,991,695
Indiana .....	9,080,496	6,029,629	47,586	2,809	530	1,016,660	1,033,318	53,683	17,264,711
Iowa .....			388			66,931	74,673	192	142,184
Kansas .....	359	194						2,016	2,569
Kentucky .....	19,823,258	10,454,490	52,184	3,668	3,549	4,169,073	4,417,744	269,384	39,193,350
Louisiana .....	789,656	719,224	24,801	623		1,130,579	1,250,983	1,808	3,917,674
Maryland .....	2,586,305	3,681,220	548	2,262	2,608	4,043,363	4,340,952	88,130	14,745,388
Massachusetts .....	1,450,693	2,157,745	868,348		10,102	3,074,555	3,386,286	1,924	10,949,653
Michigan .....						218,210	255,772		473,982
Minnesota .....	1,549,695	1,348,811		935		372,157	394,258		3,665,856
Missouri .....	946,724	954,978		993		2,372,031	2,606,903	21,325	6,902,954
Montana .....						29,726	28,752	178	58,656
Nebraska .....	263,432	240,631		505		345,365	344,169		1,194,102
New Hampshire .....	12,834	10,824							23,658
New Jersey .....	463,022	352,251				221,020	242,646	151,496	1,430,435
New Mexico .....	1,307	552				3,651	4,614	4,315	14,439
New York .....	3,238,145	5,193,308	2,702	25,388	6,823	10,013,031	10,475,775	319,196	29,274,368
North Carolina .....	633,413	564,741				287,542	320,671	99,301	1,905,668
Ohio .....	6,001,728	5,503,800	21,599	2,105	9,703	7,317,778	8,804,120	90,914	27,751,747
Oregon .....	50,527	60,930		1,451		122,634	134,761	2,871	373,174

## SPIRITS GAUGED IN 1896—Continued.

QUANTITIES, IN TAXABLE GALLONS, OF DISTILLED SPIRITS GAUGED DURING THE FISCAL YEAR ENDED JUNE 30, 1896, BY STATES AND TERRITORIES—Continued.

States and Territories.	Distilled spirits other than apple, peach, and grape brandies—							Apple, peach, and grape brandies produced and withdrawn from special bonded warehouses, tax-paid, and free of tax; also that used for fortification of sweet wine.	Total gauged.
	Deposited in warehouse.	Withdrawn from warehouse—				Dumped for rectification.	Rectified.		
		On payment of the tax.	For export.	For scientific purposes and use of the United States.	For transfer to manufacturing warehouses.				
Pennsylvania .....	4,767,399	2,528,263	8,375	.....	2,876	7,488,449	7,495,291	52,418	22,343,162
South Carolina.....	51,889	62,404	.....	.....	.....	.....	.....	2,730	117,023
Tennessee.....	622,683	459,559	839	.....	.....	244,312	274,551	247,777	1,849,721
Texas.....	23,471	17,474	.....	.....	.....	193,862	216,777	4,612	456,196
Utah.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Vermont.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Virginia.....	88,130	205,115	.....	.....	.....	687,563	784,855	162,155	1,927,818
Washington.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
West Virginia.....	138,663	103,810	.....	1,399	.....	115,600	129,970	9,635	499,077
Wisconsin.....	1,477,096	1,400,303	.....	.....	.....	1,136,352	1,289,411	.....	5,303,162
Total.....	86,588,703	66,851,640	1,190,258	90,133	157,219	52,066,524	56,594,361	5,795,924	269,334,702

\* \* \* \* \*

PRODUCTION OF FERMENTED LIQUORS IN THE SEVERAL STATES AND TERRITORIES OF THE UNITED STATES FOR THE FISCAL YEAR ENDED JUNE 30, 1896.

States and Territories.	Barrels.	States and Territories.	Barrels.
Alabama.....	31,579	Montana.....	110,462
Arkansas.....		Nebraska.....	176,132
California.....	761,406	New Hampshire.....	384,144
Colorado.....	210,227	New Jersey.....	2,023,141
Connecticut.....	558,990	New Mexico.....	4,706
Florida.....		New York.....	10,047,349
Georgia.....	104,744	North Carolina.....	5
Illinois.....	3,580,724	Ohio.....	2,879,068
Indiana.....	627,139	Oregon.....	177,477
Iowa.....	130,686	Pennsylvania.....	4,047,055
Kansas.....	6,039	South Carolina.....	11,101
Kentucky.....	401,380	Tennessee.....	93,760
Louisiana.....	246,202	Texas.....	249,495
Maryland.....	892,042	Virginia.....	87,525
Massachusetts.....	1,580,330	West Virginia.....	116,177
Michigan.....	722,244	Wisconsin.....	2,846,614
Minnesota.....	463,293		
Missouri.....	2,254,202	Total.....	35,826,098

GENERAL BONDED WAREHOUSES.

Under the authority conferred for that purpose by section 51 of the act of August 28, 1894, I have established in a number of collection districts one or more warehouses for the storage of spirits distilled from materials other than fruit, known as general bonded warehouses.

Some of these warehouses have proved to be of convenience to the taxpayer without an undue amount of expense to the United States. Others have been found to be detrimental to the interests of the Government.

Under the general provisions of the law, the privilege of removal to and storage in these warehouses is extended to all kinds of distilled spirits without exception, and consequently several of the warehouses so established have been mainly used for temporary occupancy by spirits for which the warehouses served merely as distributing agencies, instead of furnishing a convenient place for the permanent storage of spirits which require to be aged and ripened, as was contemplated by the statute.

The practice of distributing these spirits, designed for immediate consumption, from the warehouse rather than from the distillery has resulted, of course, in delaying the payment of the tax thereon until the expiration of the period covering the transportation of the spirits from the distillery to the warehouse and their subsequent disposition to the trade; and consequently the natural loss of the taxable article occurring during such delay is, in respect to the tax, transferred to the Government, instead of falling upon the owner, by whom it has properly been hitherto borne.

In view of this condition of affairs I have deemed it best to discontinue such of these warehouses as were manifestly not subserving the purposes of their establishment.

I would recommend that the statute in this regard be so amended as to limit the privilege of storage in these warehouses to such spirits as may be approved by this office; and, further, that provision be made for a charge of not less than 25 cents each for the general bonded warehouse stamps and rewarehousing stamps which are affixed to packages of spirits upon transfer from a distillery warehouse to a general bonded warehouse, or from one general bonded warehouse to another, which charge, it is believed, would mainly defray the expense to which the

Government is put for the supervision and control of these warehouses. Unless action to this effect should be taken it would seem to be best that the authority for their establishment should be withdrawn.

### DIVISION OF ASSESSMENTS.

The following statements relative to assessments, to spirits deposited in and withdrawn from distillery warehouses, general bonded warehouses and special bonded warehouses, the number and location of each of such warehouses, and the names of the proprietors thereof; to the stock of spirits in the United States October 1, 1896; to the exportation of spirits, fermented liquors, tobacco, snuff, cigars, and cigarettes, and playing cards in bond; to the exportation of tobacco, cigars, fermented liquors, and stills, with benefit of drawback; to the use of grape brandy, tax free, in fortifying wines, are prepared from reports in the division of assessments.

The statements relative to assessments are to be found on this page and the page following; statements relative to operations in distillery warehouses commence on page 83 (see also special index on page 82); to operations in general bonded warehouses, on page 154, and in special bonded warehouses on page 188; to exportations in bond free of tax from special bonded warehouses, on page 193; as to tobacco, snuff, cigars, and cigarettes, on page 197; as to playing cards, on page 198; to exportations with benefit of drawback, on page 198, and to the use of brandy in fortifying wines, on page 196.

### ASSESSMENTS.

#### 1. BY STATES AND TERRITORIES, 1896.

The following statement shows the amount of assessments in each of the several States and Territories of the United States, except where two or more are comprised in one district, during the fiscal year ended June 30, 1896:

States and Territories.	Amount.	States and Territories.	Amount.
Alabama.....	\$22, 213. 86	Montana, Idaho, and Utah.....	\$4, 743. 90
Arkansas.....	7, 199. 53	Nebraska, North and South Dakota.....	5, 740. 55
California and Nevada.....	31, 558. 95	New Hampshire, Maine, and Vermont.....	5, 266. 98
Colorado and Wyoming.....	2, 149. 13	New Jersey.....	24, 273. 67
Connecticut and Rhode Island.....	7, 335. 70	New Mexico and Arizona.....	1, 000. 70
Florida.....	3, 495. 16	New York.....	65, 694. 77
Georgia.....	21, 158. 98	North Carolina.....	236, 070. 05
Illinois.....	40, 321. 31	Ohio.....	10, 001. 61
Indiana.....	8, 031. 55	Oregon, Washington, and Alaska.....	3, 620. 78
Iowa.....	12, 420. 21	Pennsylvania.....	21, 049. 99
Kansas, Indian Territory, and Oklahoma.....	4, 355. 23	South Carolina.....	8, 633. 84
Kentucky.....	1, 815, 885. 37	Tennessee.....	46, 580. 20
Louisiana and Mississippi.....	9, 776. 89	Texas.....	5, 737. 01
Maryland, Delaware, and District of Columbia.....	11, 231. 31	Virginia.....	108, 862. 17
Massachusetts.....	20, 421. 45	West Virginia.....	9, 688. 75
Michigan.....	6, 814. 41	Wisconsin.....	6, 388. 71
Minnesota.....	10, 499. 55	Total.....	2, 622, 142. 83
Missouri.....	23, 920. 56		

#### 2. BY ARTICLES AND OCCUPATIONS, 1895 AND 1896.

The following table shows the assessments made by the Commissioner of Internal Revenue during the fiscal years ended June 30, 1895, and

June 30, 1896, respectively, and the increase or decrease on each article or occupation:

Description of tax by article or occupation.	Assessed during fiscal year ended—		Fiscal year ended June 30, 1896.	
	June 30, 1895.	June 30, 1896.	Increase over 1895.	Decrease from 1895.
Tax on deficiencies in production of distilled spirits.....	\$174,054.08	\$75,091.39	.....	\$98,962.69
Tax on excess of materials used in the production of distilled spirits.....	5,535.61	5,363.50	.....	172.11
Tax on circulation of banks and others.....	.....	1,888.08	\$1,888.08	.....
Tax on distilled spirits fraudulently removed or seized; also taxes overdue.....	814,377.32	2,163,282.50	1,348,905.18	.....
Tax on fermented liquors removed from brewery unstamped.....	2,267.56	19,120.43	16,852.87	.....
Tax on tobacco, snuff, and cigars removed from factory unstamped.....	10,200.14	9,620.37	.....	579.77
Tax on oleomargarine sold without payment of tax.....	870.04	835.26	.....	34.78
Assessed penalties.....	102,217.53	94,464.29	.....	7,753.24
Tax on incomes and dividends.....	77,135.95	.....	.....	77,135.95
Tax on playing cards.....	67.40	2,687.02	2,619.62	.....
Unassessed and unassessable penalties, interest, deficiencies in bonded accounts which have been collected, taxes previously abated, conscience money; also fines, penalties, and forfeitures, and costs paid to collectors by order of court or by order of Secretary, and unassessable taxes recovered; also amount of penalties and interest received for validating unstamped instruments (Form 53).....	210,823.90	183,861.59	.....	26,962.31
Special taxes (licenses).....	71,069.04	65,928.40	.....	5,140.64
Total.....	1,468,618.57	2,622,142.83	1,370,265.75	216,741.49

Taxes on deficiencies in the production of distilled spirits and on excess of materials used by distillers abated before assessment during the fiscal year ended June 30, 1896, are as follows:

One hundred and sixty claims received from grain distillers, amount of tax abated—

On excess of material used.....	\$1,638.21
On deficiencies in production of distilled spirits.....	64,230.39

Total..... 65,868.60

Claims received from fruit distillers, amount of tax abated—

On deficiencies in production of distilled spirits.....	511.19
---	--------

Total grain and fruit..... 66,379.79

STATEMENT AS TO STAMP TAXES ASSESSED.

All taxes payable by stamps not paid at the time and in the manner required by law have been assessed and accounted for separately from those not payable by stamps. The amount of stamp taxes so assessed and accounted for is as follows:

Balance as per last report.....	\$105,368.78
Amount assessed, including stamp-tax spirits, special taxes, oleomargarine, and playing cards, during year ended June 30, 1896.....	362,835.65

Total..... 468,204.43

Amount collected during year.....	244,131.09
Amount abated during year.....	79,420.66
Balance on hand June 30, 1896.....	144,652.68

Total..... 468,204.43

\* \* \* \* \*

## INCREASED PRODUCTION OF SPIRITS.

The quantity of spirits (86,588,703 gallons) produced and deposited in distillery warehouses during the fiscal year ended June 30, 1896, is greater than the production (79,949,595.3 gallons) of the year 1895 by 6,639,107.7 gallons. The difference is distributed among the different kinds as known to the trade as follows:

Increase in the production of—		Gallons.
Alcohol.....	1,140,377.5	
Pure neutral or cologne spirits .....	4,502,522.7	
Miscellaneous.....	6,322,523.9	
Total increase .....	11,965,424.1	
Decrease in the production of—		Gallons.
Bourbon whisky .....	1,781,290.3	
Rye whisky.....	3,168,476.2	
Rum.....	286,855.9	
Gin.....	78,293.3	
High wines.....	11,400.7	
Total decrease.....	5,326,316.4	
Net increase .....	6,639,107.7	

DISTILLED SPIRITS DEPOSITED<sup>1</sup> IN BONDED WAREHOUSES DURING THE PAST NINETEEN YEARS.

Fiscal year ended June 30—	Spirits warehoused.				
	Fruit brandy.	Bourbon whisky.	Rye whisky.	Alcohol.	Rum.
	<i>Gallons.</i>	<i>Gallons.</i>	<i>Gallons.</i>	<i>Gallons.</i>	<i>Gallons.</i>
1878.....	178,544	6,405,520	2,834,119	10,277,725	1,668,376
1879.....	69,340	8,587,081	4,001,048	19,594,283	2,243,455
1880.....	129,086	15,414,148	6,341,991	21,631,009	2,430,301
1881.....	240,124	33,632,615	9,931,609	22,988,969	2,118,566
1882.....	381,825	29,575,667	9,224,777	15,201,671	1,704,084
1883.....	223,977	8,662,245	4,784,654	10,718,706	1,801,960
1884.....	209,732	8,896,832	5,089,958	12,385,229	1,711,158
1885.....	312,197	12,277,750	5,328,043	13,436,916	2,081,165
1886.....	329,679	19,318,819	7,842,540	11,247,877	1,799,952
1887.....	673,610	17,015,034	7,313,640	10,337,035	1,857,223
1888.....	864,704	7,463,609	5,879,690	11,075,639	1,891,246
1889.....	952,358	21,960,784	8,740,768	10,939,135	1,471,054
1890.....	1,137,649	32,474,784	13,355,577	11,354,448	1,657,808
1891.....	1,223,725	29,931,415	14,345,389	12,260,821	1,784,312
1892.....	2,044,893	29,017,797	13,436,827	14,490,987	1,956,318
1893.....	1,250,276	40,835,873	16,702,240	12,250,380	2,106,765
1894.....	1,330,289	15,518,349	10,026,544	10,570,070	1,864,595
1895.....	915,677.3	18,717,152.7	12,321,542.8	8,819,923.6	1,777,083.5
1896.....	1,301,188.3	16,935,862.4	9,153,066.6	9,960,301.1	1,490,227.6

<sup>1</sup>This does not show spirits redeposited, but shows spirits produced except fruit brandy not deposited in special bonded warehouses.

DISTILLED SPIRITS DEPOSITED<sup>1</sup> IN BONDED WAREHOUSES DURING THE PAST NINETEEN YEARS—Continued.

Fiscal year ended June 30—	Spirits warehoused.				
	Gin.	High wines.	Pure, neutral, or cologne spirits.	Miscellaneous.	Total.
	Gallons.	Gallons.	Gallons.	Gallons.	Gallons.
1878 .....	364,963	19,412,985	11,108,023	4,096,342	56,281,597
1879 .....	372,776	18,033,652	13,459,486	5,600,840	71,961,961
1880 .....	394,668	15,210,389	20,657,975	8,265,789	90,484,356
1881 .....	549,596	14,363,581	23,556,608	10,586,666	117,968,274
1882 .....	569,134	10,962,379	27,871,293	10,744,156	106,234,986
1883 .....	545,768	8,701,951	28,295,253	10,502,771	74,237,285
1884 .....	641,724	6,745,688	28,538,680	11,426,470	75,636,471
1885 .....	639,461	3,235,889	27,104,382	10,811,757	75,227,560
1886 .....	656,607	2,396,248	26,538,581	10,543,756	80,674,059
1887 .....	747,025	2,410,923	27,066,219	11,084,500	78,505,209
1888 .....	872,900	1,016,436	29,475,918	12,603,883	71,144,110
1889 .....	1,029,968	1,029,495	30,439,354	13,738,952	90,310,868
1890 .....	1,202,940	555,572	34,022,619	14,652,180	110,413,577
1891 .....	1,293,874	1,007,070	35,356,126	19,983,352	117,186,114
1892 .....	1,338,617	633,590	37,690,335	16,204,570	116,813,934
1893 .....	1,424,490	449,209	37,577,052	17,305,773	129,902,058
1894 .....	1,287,977	126,506	35,377,115	14,434,336	90,535,781
1895 .....	1,176,669	209,699.3	21,062,215.6	15,865,308.8	80,865,272.6
1896 .....	1,098,375.7	198,298.6	25,564,738.3	22,187,832.7	87,889,891.3

\* \* \* \* \*

DECREASED WITHDRAWAL OF TAX-PAID SPIRITS.

The quantity of tax-paid spirits (60,635,356.1 gallons) withdrawn from distillery warehouses during the fiscal year ended June 30, 1896, is less than the quantity (74,176,239.5 gallons) withdrawn from distillery warehouses during the fiscal year ended June 30, 1895, by 13,540,883.4 gallons, the decrease being distributed among the different kinds known to the trade as follows:

Decrease in withdrawals of—	Gallons.
Bourbon whisky .....	7,821,639.2
Rye whisky .....	2,053,401.3
Rum .....	456,418.9
Gin .....	40,020.9
High wines .....	71,109.4
Pure neutral or cologne spirits .....	5,852,527.6
Total decrease .....	16,295,117.3
Increase in withdrawals of—	Gallons.
Alcohol .....	113,195.9
Miscellaneous .....	2,641,038
Total increase .....	2,754,233.9
Net decrease .....	13,540,883.4

If the quantity,<sup>1</sup> 703,120.3 gallons (as stated by the Chief of the Bureau of Statistics), of exported domestic spirits reimported during the year upon payment of a customs duty equal to the internal-revenue tax be added, the quantity virtually withdrawn from distillery warehouses during the year ended June 30, 1896, is found to be 61,338,476.4

<sup>1</sup> The quantity as stated by the chief of the Bureau of Statistics is 703,520.6 gallons, but the amount of duty (\$773,432.30) reported by him as collected represents the duty at \$1.10 per gallon (the present rate of internal revenue tax) on 703,120.3 gallons only. To avoid a possible overstatement this latter quantity is given in this place.

gallons, or 14,440,164.1 gallons less than during the year 1895, including the 1,602,401 gallons reimported and tax-paid during that year.

There were also tax-paid withdrawals of spirits from general bonded warehouses amounting to 6,216,284.1 gallons which should be added to the above, making the total domestic spirits, exclusive of fruit brandy, withdrawn from bond on payment of the tax, or of a duty equal to the tax, 67,554,760.5 gallons, or 20,232,794.5 gallons less than the quantity so withdrawn during the fiscal year ended June 30, 1895.

The tax actually paid on spirits withdrawn from distillery warehouses and general bonded warehouses and on reimported domestic spirits was as follows:

Year ended June 30, 1894 .....	\$79, 008, 799. 50
Year ended June 30, 1896 .....	74, 310, 236. 55
Decrease in 1896 .....	4, 698, 562. 95

The relatively favorable showing as to receipts as compared with withdrawals is due to the increased rate of tax under the act of August 28, 1894, from 90 cents per gallon to \$1.10 per gallon.

\* \* \* \* \*

The decrease of leakage allowed as compared with the year 1895 is 918,387.5 gallons, and is distributed among the different kinds of spirits known to the trade as follows:

Decrease of leakage allowed for—	Gallons.
Bourbon whisky .....	579, 871. 3
Rye whisky .....	167, 338
Alcohol .....	52, 306. 9
Rum .....	10, 805
High wines .....	5, 648. 1
Pure, neutral, or cologne spirits .....	70, 543. 7
Miscellaneous .....	34, 252. 9
Total decrease .....	920, 765. 9
Increase of leakage allowed for—	
Gin .....	2, 378. 4
Net decrease .....	918, 387. 5

#### DISTILLED SPIRITS ALLOWED FOR LOSS BY LEAKAGE OR EVAPORATION IN WAREHOUSE.

The quantity of spirits (2,614,783.6 gallons) reported in the preceding table as lost by leakage or evaporation in warehouse is that portion of actual leakage in warehouse from packages withdrawn during the year which has been allowed in accordance with the provisions of section 17 of the act of May 28, 1880.

The following statement shows the quantity of spirits, as per original gauge, withdrawn from warehouse for all purposes during the stated period, and the amount and percentage of leakage allowed thereon under the provisions of the act named:

Year.	Total quantity withdrawn.	Leakage allowed.	Percentage of withdrawals.
	<i>Gallons.</i>	<i>Gallons.</i>	
1880 .....	78,199,283	75,834	.096
1881 .....	84,335,900	811,466	.962
1882 .....	80,281,611	1,231,336	1.533
1883 .....	83,291,190	2,291,013	2.750
1884 .....	92,022,593	3,858,494	4.193
1885 .....	<i>a</i> 90,925,782	4,424,314	4.866
1886 .....	<i>b</i> 78,566,767	1,806,868	2.299
1887 .....	70,782,951	1,833,681	2.591
1888 .....	74,391,751	2,209,327	2.960
1889 .....	81,879,458	3,145,111	3.841
1890 .....	88,066,945	2,932,249	3.329
1891 .....	92,761,985	2,420,256	2.609
1892 .....	100,094,159	3,532,810	3.529
1893 .....	108,353,427	5,072,164	4.681
1894 .....	99,107,108	5,626,803	5.677
1895 .....	<i>c</i> 82,681,445.2	3,533,171.1	4.273
1896 .....	<i>d</i> 73,664,134	2,614,783.6	3.549

*a* Includes 7,750,696 gallons stamped for export not actually withdrawn.

*b* Includes 2,494,091 gallons stamped for export not actually withdrawn.

*c* Includes 2,216,452.2 gallons transferred to general bonded warehouses and on which leakage will be allowed on final withdrawal.

*d* Includes 7,408,518 gallons transferred to general bonded warehouses and on which leakage will be allowed on final withdrawal.

\* \* \* \* \*

The quantity of spirits (1,118,931.5 gallons) withdrawn for exportation during the fiscal year ended June 30, 1896, is less than the quantity (1,310,825.3 gallons) so withdrawn during the fiscal year ended June 30, 1895, by 191,893.8 gallons, the decrease being distributed among the different kinds known to the trade as follows:

Decrease in the withdrawals of—	Gallons.
Bourbon whisky .....	26,750.3
Rye whisky .....	8,965.5
Rum .....	175,329.2
Pure, neutral, or cologne spirits .....	29,915.3
Miscellaneous .....	11,796.6
Total decrease .....	252,756.9
Increase in withdrawals of—	Gallons.
Alcohol .....	60,078.3
Gin .....	784.8
Total increase .....	60,863.1
Net decrease .....	191,893.8

\* \* \* \* \*

## SPIRITS REMOVED IN BOND FOR EXPORT.

The following statement shows the quantity and percentage of production of distilled spirits removed in bond for export during each fiscal year since the passage of the act of June 6, 1872:

Year.	Taxable (proof) gal- lons exported.	Percent- age of pro- duction.	Year.	Taxable (proof) gal- lons exported.	Percent- age of pro- duction.
1873 .....	2,358,690	3.45+	1885 .....	10,671,118	14.24+
1874 .....	4,060,160	5.90+	1886 .....	5,646,656	7.02+
1875 .....	587,413	.96+	1887 .....	2,223,913	2.85+
1876 .....	1,308,900	2.25+	1888 .....	1,514,205	2.15+
1877 .....	2,529,528	4.22+	1889 .....	2,590,235	2.89+
1878 .....	5,499,252	9.80+	1890 .....	1,367,726	1.25+
1879 .....	14,837,581	20.63+	1891 .....	1,676,395	1.44+
1880 .....	16,765,666	18.55+	1892 .....	3,218,787	2.80+
1881 .....	15,921,482	13.52+	1893 .....	3,762,231	2.14+
1882 .....	8,092,725	7.64+	1894 .....	6,114,417	6.85+
1883 .....	5,326,427	7.19+	1895 .....	*1,312,006.5	1.64+
1884 .....	9,586,738	12.70+	1896 .....	†1,190,258.4	1.37+

\*1,181.2 of this quantity withdrawn from general bonded warehouses.  
†71,326.9 of this quantity withdrawn from general bonded warehouses.

\* \* \* \* \*

INCREASED WITHDRAWALS OF SPIRITS FOR SCIENTIFIC PURPOSES  
AND USE OF THE UNITED STATES.

The preceding table shows an increase of spirits withdrawn for scientific purposes and for the use of the United States of 8,677.9 gallons over the quantity so withdrawn in the fiscal year ended June 30, 1895, as follows:

Increase in—	Gallons.
Rye .....	596
Alcohol .....	7,669.6
Pure, neutral, or cologne spirits .....	72.5
Miscellaneous .....	523.5
Total increase .....	8,861.6
Decrease in Bourbon .....	183.7
Net increase .....	8,677.9

\* \* \* \* \*

SPIRITS LOST BY FIRE IN WAREHOUSES FOR THE LAST TWENTY-  
FOUR YEARS.

The following statement shows the quantity of spirits lost in distillery warehouses by fire during each of the last twenty-four calendar years. As it shows also the stock of spirits in warehouse at the close of each of the *fiscal* years 1872 to 1895, both inclusive, the percentage of loss on stock held may be readily computed.

[Quantities in taxable gallons.]

Year.	In bond June 30.	Total loss.	Year.	In bond June 30.	Total loss.
1872	10,103,392	23,309	1885	54,724,916	109,030
1873	12,017,462	9,901	1886	58,696,620	181,198
1874	15,817,709	124,602	1887	65,145,269	112,722
1875	13,367,253	81,493	1888	61,030,233	18,925
1876	12,984,896	99,102	1889	68,569,288	32,252
1877	13,258,794	7,487	1890	89,718,271	1,160,769
1878	14,088,773	29,913	1891	112,921,457	50,431
1879	19,212,470	2,465	1892	127,598,339	48,944
1880	31,863,869	74,620	1893	147,694,694	1,975,766
1881	64,648,111	198,251	1894	137,993,078	58,728.5
1882	89,862,645	175,216	1895	136,402,552.1	27,655.1
1883	80,499,993	396,299			
1884	63,502,551	416,609	Total.....	1,501,660,638.1	5,360,777.6

[Average loss,  $\frac{1}{100}$  of 1 per cent.]

The loss during the six months ended June 30, 1896, was 1,570,495.8 gallons, the stock on hand June 30, 1896, being 149,327,121.1 gallons.

There has not yet been any loss of distilled spirits by fire in any special bonded warehouse established under act of March 3, 1877, nor in any general bonded warehouse established under act of August 28, 1894.

\* \* \* \* \*

#### STOCK ON HAND, PRODUCTION, AND MOVEMENT OF SPIRITS FOR FIVE YEARS.

The following table shows the stock on hand, production, and movement of spirits, other than fruit brandies, for the fiscal years 1892, 1893, 1894, 1895, and 1896:

Distilled spirits.	1892.	1893.	1894.	1895.	1896.
	<i>Gallons.</i>	<i>Gallons.</i>	<i>Gallons.</i>	<i>Gallons.</i>	<i>Gallons.</i>
Actually in warehouse at beginning of fiscal year.....	112,921,457	127,596,339	147,894,694	137,993,078	a138,248,796.2
Produced during fiscal year.....	114,769,041	128,651,782	89,205,492	681,090,993.9	c86,589,358.5
Total.....	227,690,498	256,248,121	237,100,186	219,084,071.9	224,838,154.7
Withdrawn, tax-paid, during fiscal year.....	92,985,265	97,424,825	87,087,618	d74,540,569	e66,877,986.8
Withdrawn for exportation during fiscal year.....	3,218,787	3,762,231	6,114,417	f1,312,066.5	g1,190,258.4
Withdrawn for scientific purposes, for use of United States, for transfer to manufacturing warehouse, destroyed by casualty, allowed for loss by leakage in warehouses, etc.	3,890,107	7,166,371	5,905,073	h4,982,700.2	i4,644,414.1
Total.....	100,094,159	108,353,427	99,107,108	80,835,275.7	72,712,659.3
Remaining in warehouse at end of fiscal year.....	127,506,339	147,894,694	137,993,078	a138,248,796.2	k152,125,495.4

a This includes 1,426,700.9 gallons in general bonded warehouses and 419,543.2 gallons in transit June 30, 1895, between distillery warehouses and general bonded warehouses.

b This includes 1,141,324 gallons added under act of August 28, 1894, and 74.6 gallons excess found on regauge at general bonded warehouses.

c This includes 655.5 gallons excess found on regauge at general bonded warehouses.

d This includes 364,329.5 gallons tax-paid upon withdrawal from general bonded warehouses.

e This includes 6,242,630.7 gallons withdrawn tax-paid from general bonded warehouses.

f This includes 1,131.2 gallons withdrawn from general bonded warehouses for export.

g This includes 71,326.9 gallons withdrawn for export from general bonded warehouses.

h This includes 1,192,514 gallons deducted under act of August 28, 1894, 4,591.5 gallons leakage in general bonded warehouses, and 130.5 gallons withdrawn for use of the United States from such warehouses.

i This includes 143,038.8 gallons withdrawn from or destroyed or lost in general bonded warehouses.

k This includes 2,642,832.1 gallons in general bonded warehouses, 153,475.8 gallons in transit between distillery warehouses and general bonded warehouses, and 2,066.4 gallons in transit between general bonded warehouses.

\* \* \* \* \*

## DISTILLED SPIRITS IN THE UNITED STATES OCTOBER 1, 1896.

The quantity of distilled spirits in the United States (except what may be in customs bonded warehouses and in fruit-brandy distilleries) on the 1st day of October, 1896, was 192,111,162.1 gallons, this quantity being distributed as follows:

	Gallons.
In distillery warehouses.....	141,242,027.9
In special bonded warehouses.....	2,008,013.3
In general bonded warehouses.....	2,641,011.4
In transit between distillery warehouses and general bonded warehouses.....	207,258.5
In hands of wholesale liquor dealers.....	15,063,725
In hands of retail liquor dealers.....	30,644,100
Total.....	191,806,136.1

In making the above computation the average stock of each retail liquor dealer in the United States is estimated at 150 gallons.

\* \* \* \* \*

## FORTIFICATION OF WINES WITH GRAPE BRANDY FREE OF TAX.

The quantity of grape brandy used in fortifying wines under the act of October 1, 1890, as amended by the act of August 28, 1894, during the year ended June 30, 1895, was 1,047,001.2 tax gallons.

The quantity of brandy used and of each kind of wine fortified during the year ended June 30, 1896, in each district is shown in the following table:

Kind.	First California.		Fourth California.		Fourth North Carolina.	
	Before fortification.	After fortification.	Before fortification.	After fortification.	Before fortification.	After fortification.
	<i>Gallons.</i>	<i>Gallons.</i>	<i>Gallons.</i>	<i>Gallons.</i>	<i>Gallons.</i>	<i>Gallons.</i>
Port.....	1,575,137.37	1,861,246.01	653,875.55	752,488.65		
Sherry.....	1,022,663.89	1,196,419.96	770,112	922,522.34		
Angelica.....	285,060.19	337,886.83	106,574.66	128,269.30		
Muscatel.....	689,495.53	819,490.19	36,814.36	43,736.96		
Malaga.....			2,380	2,906.08		
Frontignac.....			5,287.68	6,327.58		
Lenoir.....			5,287.68	6,081.53		
Tokay.....	4,194.91	4,975.72	1,353.20	1,658.72		
Scuppernon.....					2,655.7	2,854.4
Total.....	3,576,551.89	4,220,018.71	1,561,685.13	1,863,991.16	2,655.7	2,854.4

Kind.	Twenty-eighth New York.		First Missouri.	
	Before fortification.	After fortification.	Before fortification.	After fortification.
	<i>Gallons.</i>	<i>Gallons.</i>	<i>Gallons.</i>	<i>Gallons.</i>
Port.....	48,272	56,490.05	1,200	1,359.08
Elvira.....	13,204	15,363.93		
Sweet Catawba.....	59,039	68,446.91	1,800	2,038.66
Total.....	120,515	140,300.89	3,000	3,397.74
Add totals First and Fourth California, Fourth North Carolina, and Twenty-eighth New York to First Missouri.....			5,261,407.72	6,227,165.16
Grand total.....			5,264,407.72	6,230,562.90

GRAPE BRANDY USED.

	Gallons.
First California.....	1, 024, 163. 70
Fourth California.....	460, 724
Fourth North Carolina.....	2, 665. 20
Twenty-eighth New York.....	39, 699. 45
First Missouri.....	710. 50
Total.....	1, 527, 962. 85

EXPORTATION OF MANUFACTURED TOBACCO AND SNUFF IN BOND.

The quantity of manufactured tobacco removed from the place of manufacture in bond free of tax, now at the rate of 6 cents per pound during the year, also the quantity actually exported during the year and the quantity unaccounted for at the beginning and at the end of the year, are shown in the subjoined statement:

	Pounds.
Quantity unaccounted for July 1, 1895.....	600, 512½
Quantity removed for export during the year ended June 30, 1896.....	13, 035, 018½
Total.....	13, 635, 531½
Quantity actually exported during the year ended June 30, 1896.....	12, 740, 942½
Quantity deficient on which tax was paid.....	1, 300
Quantity unaccounted for at close of the fiscal year ended June 30, 1896.....	893, 288½
Total.....	13, 635, 531½

EXPORTATION OF CIGARS AND CIGARETTES IN BOND.

	Cigars, at \$3 per 1,000.	Cigarettes, at 50 cents per 1,000.
Removed and unaccounted for July 1, 1895.....	58, 550	23, 676, 000
Removed during the year ended June 30, 1896.....	1, 005, 411	628, 086, 390
Total.....	1, 063, 961	651, 762, 390
Exported and accounted for during the year 1896.....	1, 009, 416	631, 317, 540
Tax paid on deficiencies in export.....	260	30, 000
Remaining unaccounted for at close of the fiscal year ended June 30, 1896.....	54, 285	20, 414, 850
Total.....	1, 063, 961	651, 762, 390

α This includes 7,500 cigars removed for export in the Twenty-third district of Pennsylvania prior to July 1, 1895, but not so reported until after that date.

Upon comparing the foregoing statements as to manufactured tobacco, cigars, and cigarettes with those for the fiscal year ended June 30, 1895, the increase in 1896 as to cigarettes and the decrease as to tobacco and cigars is found to be as follows:

	Increase.	Decrease.
Tobacco.....pounds.....		821, 007½
Cigars.....number.....		96, 314
Cigarettes.....do.....	166, 227, 290	

The increase as to cigarettes continues to be the prominent feature of this class of exportations. The business of exporting cigarettes has grown during the past fourteen years as follows:

NUMBER DURING FISCAL YEAR ENDED JUNE 30.

Year.	Number.	Year.	Number.	Year.	Number.
1882	64,001,500	1887	139,935,300	1892	320,845,020
1883	68,413,560	1888	180,769,800	1893	397,827,260
1884	86,243,485	1889	246,679,750	1894	401,605,300
1885	104,811,420	1890	259,370,050	1895	461,859,100
1886	134,311,180	1891	294,534,250	1896	628,086,390

OLEOMARGARINE.

The following statements, showing operations under the act of August 2, 1886, defining butter and imposing a tax upon and regulating the manufacture, sale, importation, and exportation of oleomargarine, comprise—

First. A summary of operations at oleomargarine manufactories during the fiscal year ended June 30, 1896; also a summary of operations during the past two fiscal years, and by months covering the period from November 1, 1886, to June 30, 1896.

Second. A statement of the receipts from all classes of taxes imposed by the oleomargarine law, for the year ended June 30, 1896.

Third. A statement by States and Territories showing the number of establishments for which special tax was paid to carry on during the fiscal year ended June 30, 1896, the business of manufacturing and dealing in oleomargarine; also, in aggregate, of all persons who paid oleomargarine special taxes for the twelve months ended June 30, 1895.

Fourth. A statement of the total production and of total receipts from all oleomargarine sources for each fiscal year since the oleomargarine law took effect.

It appears from the subjoined table that the average monthly production of oleomargarine under the operations of the law has been as follows:

	Pounds.
During the eight months ended June 30, 1887	2,711,828
During the fiscal year ended June 30—	
1888	2,860,460
1889	2,972,002
1890	2,693,669
1891	3,699,367
1892	4,030,346
1893	5,602,024
1894	5,801,853
1895	4,746,508
1896	4,237,769

It also appears that the average monthly quantity withdrawn from factories on payment of the tax was as follows:

	Pounds.
During the eight months ended June 30, 1887	2,592,946
During the fiscal year ended June 30—	
1888	2,707,430
1889	2,821,970
1890	2,566,494
1891	3,601,292
1892	3,909,625
1893	5,371,989
1894	5,508,004
1895	4,469,686
1896	3,978,482

The average quantity withdrawn monthly for exportation during the same time is shown to have been as follows:

	Pounds.
During the eight months ended June 30, 1887.....	90, 566
During the fiscal year ended June 30—	
1888.....	140, 516
1889.....	145, 746
1890.....	134, 866
1891.....	102, 426
During the fiscal year ended June 30—	
1892.....	107, 981
1893.....	232, 124
1894.....	283, 890
1895.....	278, 123
1896.....	258, 850

In the fiscal years 1887 and 1888 the largest production month was March; in the fiscal year 1889, December; in the fiscal year 1890, October; in the fiscal year 1891, March; in the fiscal year 1892, March; in the fiscal year 1893, January; in the fiscal year 1894, October; in the fiscal year 1895, October; while the greatest production during the fiscal year ended June 30, 1896, occurred in October. The quantity produced during these months was as follows:

	Pounds.
In March, 1887.....	3, 568, 254
In March, 1888.....	3, 940, 727
In December, 1888.....	4, 181, 317
In October, 1889.....	4, 072, 333
In March, 1891.....	6, 723, 224
In March, 1892.....	5, 916, 871
In January, 1893.....	7, 824, 657
In October, 1893.....	9, 318, 006
In October, 1894.....	7, 046, 429
In October, 1895.....	5, 922, 649

The months in which the production fell below 2,000,000 pounds were as follows:

	Pounds.
During the fiscal year ended June 30, 1887:	
May, 1887, produced.....	1, 885, 027
June, 1887, produced.....	1, 375, 423
During the fiscal year ended June 30, 1888:	
July, 1887, produced.....	1, 208, 638
During the fiscal year ended June 30, 1889:	
June, 1889, produced.....	1, 575, 362
During the fiscal year ended June 30, 1890:	
July, 1889, produced.....	1, 404, 749
August, 1889, produced.....	1, 975, 773
May, 1890, produced.....	1, 864, 746
June, 1890, produced.....	1, 364, 826
During the fiscal year ended June 30, 1891:	
July, 1890, produced.....	1, 723, 966
June, 1891, produced.....	1, 988, 633

There was a decrease in the number of persons engaged in the sale of oleomargarine during the fiscal year ended June 30, 1896, as well as a decrease in the production of the article.

The following table shows the quantity of oleomargarine, in pounds, at 2 cents tax, produced at manufactories during the fiscal year ended June 30, 1896, the quantity withdrawn therefrom during the year, and the stock of oleomargarine remaining in factories June 30, 1896:

SUMMARY OF OPERATIONS AT OLEOMARGARINE MANUFACTORIES DURING THE FISCAL YEAR ENDED JUNE 30, 1896.

	Pounds.
Stock on hand July 1, 1895.....	393, 597
Removed for export and remaining unaccounted for July 1, 1895.....	353, 102

	Pounds.
Returned to factories during the year.....	
Produced during the year.....	50, 853, 234
Total .....	51, 599, 933
Oleomargarine withdrawn from factories tax-paid .....	47, 741, 793
Oleomargarine lost or destroyed in manufactories .....	2, 130
Withdrawn from manufactories for export and accounted for by clearance certificates filed .....	3, 126, 524
Withdrawn from manufactories for export and accounted for by payment of tax on account of certificates not filed .....	2, 720
Withdrawn for export and accounted for by subsequent destruction .....	300
Removed for export not accounted for June 30, 1896.....	330, 062
Remaining in factories June 30, 1896.....	596, 404
Total .....	51, 599, 933

### OPERATIONS IN OLEOMARGARINE DURING THE LAST TWO FISCAL YEARS.

The following statement by districts shows the quantity, in pounds, of oleomargarine produced at manufactories, the quantity withdrawn therefrom tax-paid, for export and for exposition purposes, and the quantity lost or destroyed at manufactories during the two fiscal years ended June 30, 1895, and June 30, 1896, respectively; also the stock remaining on hand at the close of each year:

District.	From July 1, 1894, to June 30, 1895.						
	Returned to factory.	Produced.	Withdrawn tax-paid.	Withdrawn for export.	Lost or destroyed.	Withdrawn for exposition purposes.	Remaining in factory June 30, 1895.
First California .....		223, 339	197, 710	29, 380	4, 039		
Connecticut <sup>a</sup> .....		9, 029, 269	6, 403, 535	2, 641, 407			17, 585
First Illinois .....	100	31, 903, 871	31, 554, 541	356, 871	4, 590	100	244, 744
Sixth Indiana .....		653, 263	663, 642				3, 227
Kansas <sup>b</sup> .....		7, 139, 335	7, 110, 898	73, 990	19, 448		60, 065
Sixth Missouri .....		1, 013, 544	981, 327				45, 383
Nebraska <sup>c</sup> .....		3, 009, 830	3, 004, 230	5, 600			
Eleventh Ohio .....		1, 552, 292	1, 548, 010				8, 888
Eighteenth Ohio .....		1, 820, 199	1, 818, 903				5, 495
First Pennsylvania .....		563, 113	342, 446	230, 238			8, 190
Total .....	100	56, 958, 105	53, 636, 242	3, 337, 486	28, 067	100	393, 597

District.	From July 1, 1895, to June 30, 1896.						
	Returned to factory.	Produced.	Withdrawn tax-paid.	Withdrawn for export.	Lost or destroyed.	Withdrawn for exposition purposes.	Remaining in factory June 30, 1896.
Connecticut <sup>a</sup> .....		8, 644, 860	6, 396, 020	2, 236, 585			29, 840
First Illinois .....		29, 172, 122	28, 591, 110	584, 876	2, 090		238, 790
Sixth Indiana .....		621, 455	620, 017				4, 665
Kansas <sup>b</sup> .....		5, 936, 533	5, 826, 112	99, 343	40		71, 123
Sixth Missouri .....		688, 487	700, 963				32, 907
Nebraska <sup>c</sup> .....		1, 611, 240	1, 609, 040	1, 900	300		
Fifth New Jersey .....		67, 224	62, 014	2, 350			2, 360
Eleventh Ohio .....		2, 190, 753	2, 195, 686				3, 955
Eighteenth Ohio .....		1, 743, 535	1, 736, 266				12, 764
First Pennsylvania .....		177, 025	4, 565	180, 650			
Total .....		50, 853, 234	47, 741, 793	3, 106, 204	2, 430		396, 404

<sup>a</sup> Including the State of Rhode Island. No oleomargarine was manufactured in the State of Connecticut.

<sup>b</sup> Including the Indian Territory and the Territory of Oklahoma; but no oleomargarine was manufactured in either of these Territories.

<sup>c</sup> Including the States of North Dakota and South Dakota; but no oleomargarine was manufactured in either of these States.

\* \* \* \* \*

STATEMENT, BY STATES AND TERRITORIES, SHOWING NUMBER OF ESTABLISHMENTS FOR WHICH SPECIAL TAX WAS PAID TO CARRY ON, DURING THE FISCAL YEAR ENDED JUNE 30, 1896, THE BUSINESS OF MANUFACTURING AND DEALING IN OLEO-MARGARINE.

States and Territories.	Manufac- tories.	Wholesale establish- ments.	Retail establish- ments.	Total.
Alabama.....		4	29	33
Alaska.....				
Arizona.....		1	3	4
Arkansas.....		1	39	40
California.....		2	2	4
Colorado.....		4	63	67
Connecticut.....			12	12
Delaware.....			6	6
District of Columbia.....		2	85	87
Florida.....		5	94	99
Georgia.....		6	35	41
Idaho.....				
Illinois.....	8	15	1,327	1,350
Indiana.....	1	4	139	144
Indian Territory.....			16	16
Iowa.....			2	2
Kansas.....	2	1	72	75
Kentucky.....		4	150	154
Louisiana.....		7	88	95
Maine.....		1	6	7
Maryland.....		3	28	31
Massachusetts.....		2	40	42
Michigan.....		14	360	374
Minnesota.....		2	7	9
Mississippi.....			4	4
Missouri.....	1	2	113	116
Montana.....		2	4	6
Nebraska.....	1		23	24
Nevada.....				
New Hampshire.....			1	1
New Jersey.....	1	4	165	170
New Mexico.....			5	5
New York.....		4	46	50
North Carolina.....			8	8
North Dakota.....			4	4
Ohio.....	2	10	379	391
Oklahoma.....				
Oregon.....				
Pennsylvania.....	2	15	361	378
Rhode Island.....	4	7	344	355
South Carolina.....		2	14	16
South Dakota.....				
Tennessee.....		2	33	35
Texas.....		15	56	71
Utah.....		2	4	6
Vermont.....				
Virginia.....		3	66	69
Washington.....			16	16
West Virginia.....		4	89	93
Wisconsin.....		7	36	43
Wyoming.....			6	6
Total for 12 months ended June 30, 1896.....	22	a 157	4,380	4,559
Total for 12 months ended June 30, 1895.....	21	b 243	5,972	6,236

a The number of wholesale establishments that actually carried on business after paying the special tax was 156.

b The number of wholesale establishments that actually carried on business after paying the special tax for the fiscal year ended June 30, 1895, was 240.

The following table of production and total receipts from all oleomargarine sources for each fiscal year since November 1, 1886, the date the oleomargarine law took effect, is interesting as showing the extent of operations in the country:

	Produced.	Received.
	<i>Pounds.</i>	
On hand November 1, 1886 .....	181,090	
During the fiscal year ended June 30—		
1887 (from November 1, 1886) .....	21,513,537	\$723,948.04
1888 .....	34,325,527	804,139.88
1889 .....	35,664,026	894,247.91
1890 .....	32,324,032	786,291.72
1891 .....	44,392,409	1,077,924.14
1892 .....	48,364,155	1,266,326.00
1893 .....	67,224,298	1,670,643.50
1894 .....	69,622,246	1,723,479.90
1895 .....	56,958,105	1,409,211.18
1896 .....	50,853,234	1,219,432.46
Total .....	461,422,659	11,635,644.73

### SUGAR BOUNTY.

During the fiscal year ended June 30, 1894, there were received at this office 5,761 applications and a like number of bonds of maple-sugar producers.

These applications and bonds were approved and licenses were issued previous to the repeal of the bounty law, August 28, 1894.

At the date of the repeal of the bounty law, August 28, 1894, certain licensed sugar producers, including 4,539 of the maple-sugar producers above mentioned, had completed the production of their sugar and presented their several claims for bounty, and these claims at that date remained unpaid.

These claims were classified as follows:

Claim.	Number of claims.	Amount.
Maple .....	4,539	\$121,765.40
Beet .....	8	86,780.72
Cane .....	24	29,286.46
Sorghum .....	1	436.00
Total .....	4,572	238,268.58

The above claims were distributed throughout the United States in the sugar-producing districts, as follows:

### MAPLE-SUGAR CLAIMS.

District.	Number of claims.	Amount involved.
New Hampshire .....	2,858	\$81,266.71
Third Massachusetts .....	37	834.06
Fourteenth New York .....	76	1,796.14
Twenty-first New York .....	876	23,143.97
Twenty-eighth New York .....	136	2,130.75
Twelfth Pennsylvania .....	15	268.00
Twenty-third Pennsylvania .....	237	5,284.03
Maryland .....	78	2,721.46
West Virginia .....	12	219.02
Tenth Ohio .....	28	740.29
Eighteenth Ohio .....	130	2,375.50
Fourth Michigan .....	50	826.07
Minnesota .....	6	159.37
Total .....	4,539	121,765.40

## CANE, BEET, AND SORGHUM SUGAR CLAIMS.

District.	Number of claims.	Amount involved.
First California.....	6	\$71,904.66
Louisiana.....	22	25,029.01
Nebraska.....	2	14,876.06
Third Texas.....	1	1,234.66
Florida.....	1	3,022.79
Kansas.....	1	436.00
Total.....	33	116,563.18

The act of Congress approved March 2, 1895, entitled "An act making appropriations for sundry civil expenses of the Government for the fiscal year ending June 30, 1896, and for other purposes," appropriated \$238,289.08, to cover the amount of these claims.

These claims were approved by the Commissioner of Internal Revenue and referred to the Auditor for the Treasury Department, and the same were paid under the following provisions of law:

## BOUNTY ON SUGAR PRODUCED PREVIOUS TO AUGUST 28, 1894.

Act of March 2, 1895 (28 Stat., 933), entitled "An act making appropriation for sundry civil expenses of the Government for the fiscal year ending June 30, 1896, and for other purposes," provides:

That there shall be paid by the Secretary of the Treasury to those producers and manufacturers of sugar in the United States from maple sap, beets, sorghum, or sugar cane grown or produced within the United States, who complied with the provisions of the bounty law as contained in Schedule E of the tariff act of October first, eighteen hundred and ninety, a bounty of two cents a pound on all sugars testing not less than ninety degrees by the polariscope, and one and three-fourths cents a pound on all sugars testing less than ninety degrees and not less than eighty degrees by the polariscope, manufactured and produced by them previous to the twenty-eighth day of August, eighteen hundred and ninety-four, and upon which no bounty has previously been paid, and for this purpose the sum of two hundred and thirty-eight thousand, two hundred and eighty-nine dollars and eight cents is hereby appropriated, or so much thereof so may be necessary.

## BOUNTY ON SUGAR PRODUCED IN THE UNITED STATES IN THE PERIOD COMMENCING AUGUST 28, 1894, AND ENDING JUNE 30, 1895.

The act of March 2, 1895 (28 Stat., 933), provides:

That there shall be paid to those producers who complied with the provisions of the bounty law as contained in Schedule E of the tariff act of October first, eighteen hundred and ninety, by filing the notice, application for license, and bond therein required, prior to July first, eighteen hundred and ninety-four, and who would have been entitled to receive a license as provided for in said act, a bounty of eight-tenths of a cent per pound on the sugars actually manufactured and produced in the United States testing not less than eighty degrees by the polariscope, from beets, sorghum, or sugar cane grown or produced within the United States during that part of the fiscal year ending June thirtieth, eighteen hundred and ninety-five, comprised in the period commencing August twenty-eighth, eighteen hundred and ninety-four, and ending June thirtieth, eighteen hundred and ninety-five, both days inclusive; and for this purpose the sum of five million dollars, or so much thereof as may be necessary, is hereby appropriated: *Provided*, That no bounty shall be paid to any person engaged in refining sugars which have been imported into the United States, or produced in the United States, upon which the bounty herein provided has already been paid or applied for.

The bounty herein authorized to be paid shall be paid upon the presentation of such proof of manufacture and production as shall be required in each case by the Commissioner of Internal Revenue, with the approval of the Secretary of the Treasury, and under such rules and regulations as shall be prescribed by the Commissioner

of Internal Revenue, with the approval of the Secretary of the Treasury. And for the payment of such bounty the Secretary of the Treasury is authorized to draw warrants on the Treasurer of the United States for such sums as shall be necessary, which sums shall be certified to him by the Commissioner of Internal Revenue, by whom the bounty shall be disbursed, and no bounty shall be allowed or paid to any person as aforesaid upon any quantity of sugar less than five hundred pounds. \* \* \*

That any person not entitled to the bounty herein provided for, who shall, with intent to defraud, apply for, or receive the same, shall be guilty of a misdemeanor, and, upon conviction thereof, shall pay a fine not exceeding five thousand dollars, or be imprisoned for a period not exceeding five years, or both, in the discretion of the court.

Regulations concerning the presentation of claims and payment of bounty under this act were prepared by this office and approved by the Secretary of the Treasury on the 18th day of June, 1895.

These regulations were published and transmitted to the several collectors of internal revenue in the sugar-producing districts.

The office blanks and forms relative to claims and accounts of manufacture and production were also prepared and forwarded to the collectors for the use of sugar producers.

In addition to the foregoing work, the names of persons who had complied with the act of October 1, 1890, were collected, and their accounts were opened.

The regulations prescribed that all claims should be filed on or before the 1st day of September, 1895, and afterwards this limitation was extended to October 1, 1895.

These claims in the aggregate amounted to \$6,111,505.44, and were classified as follows:

District.	Kind of sugar.	Number of claims.	Amount of production.	Bounty claimed.
			<i>Pounds.</i>	
Louisiana.....	Cane.....	473	698,952,432	\$5,591,617.94
Third Texas.....	do.....	13	15,476,585	123,812.64
Florida.....	do.....	9	706,965	5,655.72
California.....	Beet.....	3	36,651,121	293,208.97
Nebraska.....	do.....	1	5,635,975	45,087.80
Kansas.....	Sorghum.....	2	782,465	6,259.72
Utah.....	Beet.....	1	5,732,832	45,862.65
Total.....		502	763,938,375	6,111,505.44

In the course of the examination of these claims in this office, it appeared in a number of cases that the producers were not able to present sufficient proof of production and classification to support their several claims for bounty upon the quantity of sugar covered by their claims, and these claims were reduced to cover the actual production of sugar which tested not less than 80° by the polariscope. In other cases it was ascertained that the producers were entitled to bounty upon a quantity of sugar exceeding the amount covered by their claims, and they were permitted to amend their several claims so as to cover the actual quantity of sugar produced by them which had reached the bounty point.

Of the whole number of claims (502) presented by producers who complied with the provisions of the bounty law, as contained in Schedule E of the tariff act of October 1, 1890, by filing the notice, application for license, and bond therein required prior to July 1, 1894, 493 claims were approved for payment, and these claims were referred with their proper schedules to the Auditor for the Treasury Département for examination and certification by that officer.

These claims, as approved, aggregate \$6,085,156.66, and this amount

exceeds the appropriation under the act of March 2, 1895, \$1,085,156.66, and the sum of \$5,000,000 appropriated by that act has been prorated among the claimants entitled thereto.

NUMBER AND AMOUNT OF CLAIMS APPROVED FOR BOUNTY ON SUGAR, TESTING NOT LESS THAN EIGHTY DEGREES BY THE POLARISCOPE, PRODUCED IN THE UNITED STATES BY LICENSED SUGAR PRODUCERS, FROM BEETS, SORGHUM, AND SUGAR CANE DURING THE BOUNTY PERIOD COMMENCED AUGUST 28, 1894, AND ENDED JUNE 30, 1895.

[Rate of bounty, 0.8.]

District.	Kind of sugar.	Number of claims.	Production.	Amount of approved claims.
			<i>Pounds.</i>	
Louisiana.....	Cane.....	469	695,690,942	\$5,565,527.43
Texas, third district.....	do.....	13	15,435,995	123,487.97
Florida.....	do.....	4	697,375	5,579.00
California, first district.....	Beet.....	3	36,651,121	293,208.97
Nebraska.....	do.....	1	5,635,975	45,087.80
Montana.....	do.....	1	5,786,932	46,295.46
Kansas.....	Sorghum.....	2	746,254	5,970.03
Total.....		493	760,644,594	6,085,156.66

The following is a statement of the whole number of approved claims and the amount of bounty appropriated, prorated among the claimants:

District.	Number of claims.	Amount of claims as approved.	Amount of appropriation prorated.	Balance.
Louisiana.....	469	\$5,565,527.43	\$4,573,035.46	\$992,491.97
Texas.....	13	123,487.97	101,466.56	22,021.41
Florida.....	4	5,579.00	4,584.10	994.90
California.....	3	293,208.97	240,921.46	52,287.51
Nebraska.....	1	45,087.80	37,047.36	8,040.44
Montana.....	1	46,295.46	38,039.66	8,255.80
Kansas.....	1	5,970.03	4,905.40	1,064.63
Total.....	493	6,085,156.66	5,000,000.00	1,085,156.66

## INCOME-TAX RETURNS.

In pursuance of a joint resolution of Congress, approved April 6, 1896, providing for the destruction of income-tax returns, copies, statements, and records relative thereto, I delivered, on the 5th of May, 1896, all of said returns, records, and documents filed in this office under the provisions of "An act to reduce taxation," etc., in effect August 28, 1894, to a committee appointed by the honorable Secretary of the Treasury to destroy said records and files. The committee assumed immediate control of said documents, records, and files, and on the date of their delivery totally destroyed the same by burning.

## DIVISION OF CHEMISTRY.

The following table shows the number and character of samples examined in the work of the laboratory at Washington, D. C., during the past fiscal year:

Oleomargarine.....	110
Butter.....	66
Malt liquors.....	28
Fermented liquors other than malt.....	13

Distilled liquors .....	11
Fortified (and sweetened) wines .....	19
Ink .....	37
Mucilage .....	9
Typewriter ribbons .....	12
Miscellaneous .....	6
Total .....	311
Increase over last fiscal year .....	68

Expert testimony in regard to samples was rendered in a number of cases in the District of Columbia courts.

The number of samples of material suspected of being oleomargarine examined during the year was 176, an increase of 48 over last fiscal year.

The act approved June 6, 1896, defining and taxing "filled cheese," will greatly increase the work of the laboratory. During the two months since it went into operation 31 samples were received for examination under its provisions, of which number 3 proved to be filled cheese.

I have the honor to be, very respectfully,

JOS. S. MILLER, *Commissioner.*

HON. JOHN G. CARLISLE,  
*Secretary of the Treasury.*

(No. 5.)

REPORT OF THE DIRECTOR OF THE BUREAU OF ENGRAVING AND PRINTING.

TREASURY DEPARTMENT,  
BUREAU OF ENGRAVING AND PRINTING,

October 1, 1896.

SIR: I have the honor to submit the following report of the operations of this Bureau during the fiscal year 1896:

After paying every obligation for the fiscal year 1896 there remains an unexpended balance to be covered back into the Treasury of \$45,460.68.

During the year there have been purchased permanent additions to the machinery plant aggregating in cost \$20,262. These permanent additions to the plant will last, at a low estimate, ten years, and, therefore, but one-tenth of their cost is properly chargeable to the cost of the year's work.

In addition to this amount of extraordinary expenses should be added the cost of printing new bonds during the year, amounting to \$13,331.19. While these items all go to swell the cost of the year's work, none of them were considered in making estimates upon which the appropriations were based, and, therefore, really constitute a saving, which, if added to the unexpended balance, the sum thereof would be \$77,027.67.

The average cost per thousand sheets, based upon total expenditures, during the past four years has been as follows:

1893.....	\$25.35	1895.....	\$20.30
1894.....	23.73	1896.....	17.37

This shows a decrease of \$7.98 per thousand sheets since 1893; but to get at the actual cost of the regular work during 1896, we must deduct \$50,786.03 paid on the Columbian Exposition diploma out of a special appropriation, but included in gross expenditures; \$18,235.80, representing nine-tenths of the cost of new machinery; and \$13,331.19, cost of new bonds, from the total expenditures; 25,555 diplomas and 73,004 new bonds from the total number of sheets produced, and we then have total expenditures on regular work \$1,387,006.68, and total number of sheets produced, 84,952,036; showing actual cost per thousand sheets, including postage stamps, to be \$16.32, or \$9.03 decrease since 1893.

The total expenditures for the same four years were as follows:

1893.....	\$1,238,464.36	1895.....	\$1,439,265.94
1894.....	1,317,389.61	1896.....	1,469,359.70

The total number of sheets produced was as follows:

1893.....	48,853,528	1895.....	70,886,033
1894.....	55,516,961	1896.....	85,050,595

After applying the same deductions to the foregoing tables, it will be seen that while the work of the Bureau has increased nearly 74 per cent, the expenditures have only increased 11.99 per cent. It is to be expected

that as the volume of work increases the proportionate cost would decrease, under ordinary conditions; but it will be apparent also that so vast a decrease in the cost of the work could have been accomplished only by watchful care in the management of the Bureau.

The average number of sheets handled per employee was as follows:

1893.....	36,650	1895.....	49,675
1894.....	40,230	1896.....	55,991

This indicates an increased usefulness of the employees of over 52 per cent.

To make a correct comparison between the cost of work done in the year 1893 and 1896, it is proper to deduct the amount paid for postage stamps and the number of sheets of postage stamps delivered, for the reason that in 1893 postage stamps were not printed by this Bureau.

Total expenditures.....	\$1,387,006.68
Receipts for postage stamps.....	153,581.62

Balance .....	1,233,425.06
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Total sheets .....	84,952,036
Sheets of postage stamps.....	30,647,771

Balance .....	54,304,265
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These tables show that the cost of the regular work in 1896 was \$22.71 per thousand sheets, or \$2.64 less than the cost of the regular work in 1893. Therefore there has been saved to the Government in the cost of work of 1896, exclusive of postage stamps, as compared with the cost of the work in 1893, \$143,363.56.

It has been claimed that the cost of manufacturing postage stamps in this Bureau exceeded the agreed price between the Treasury and Post-Office Departments, and that excess of expenditures in the manufacture of postage stamps was made up from the regular appropriation of the Bureau, which increased the cost of regular work, exclusive of postage stamps.

The lowest cost per thousand sheets during any year since the foundation of the Bureau, prior to the addition of the postage stamps, was in 1894, when it was \$23.73. A comparison with the cost this year, 1896, exclusive of postage stamps, will show a still further decrease of \$1.02 to \$22.71.

This statement of facts refutes the above claim as to the excessive cost of manufacturing postage stamps beyond contradiction. The repayments from the Post-Office Department for postage stamps furnished during the year was \$153,581.62. The cost at lowest responsible bidder's price under advertisement of October 16, 1893, would have been \$178,706.10, showing a saving of \$25,124.48.

The actual saving on account of reduced cost of work, therefore, is:

On regular work.....	\$143,363.56
On postage stamps.....	25,124.48

Total.....	168,488.04
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It may not be out of place to record some of the more conspicuous reforms that have taken place in the service since 1893, which have resulted in reducing the cost of the work in this Bureau.

All cigarette stamps were formerly produced by steel-plate printing. Changing this mode of printing to that of surface has reduced the cost of production of cigarette stamps during the year \$67,639.26.

A doubling of the forms in the surface branch for a portion of the

year, thus producing twice the subjects with one impression, has resulted in a saving of \$1,918.76.

A reduction in the rates paid on internal-revenue work has resulted in a saving of \$17,249.50 without injustice to the 100 printers doing this work, as they still make an average of \$4.32 per diem, and some of them will average over \$7 per day.

A careful investigation into the material used in the Bureau and the price paid therefor has resulted in a great saving. On one item alone there has been a reduction in cost of \$16,521.10, and the material used throughout the service is the best that can be purchased.

These changes have not been made at the expense of perfect and efficient work. The issues during this year show that the Bureau has accomplished a standard of work never attained before by this or any other Government.

The new issue of silver certificates of 1896 has now reached the country and received universal commendation. These notes have demonstrated the possibility of fine art being utilized to advantage in the production of bank notes, and result in the most perfect security against counterfeiting. A conservative policy would suggest change in the currency only when it has been imitated by counterfeiters in a manner that is dangerous to commerce. In each of the denominations of silver certificates where changes have been made this condition has existed for some time, and there are many other issues that should be changed for the same reason.

I am of opinion that the standard established by the recent issues should be maintained. They have been produced by the employment of the best artistic talent in the country, the best engravers, the use of the best material, and the most careful printing that can be done. All of these factors go to make up the greatest difficulties in the production of notes, even in this Bureau, where every facility for the work is furnished. Therefore, if there should be an attempt to counterfeit these notes, the difficulties in the production of a successful counterfeit will be increased tenfold as compared with the regular set forms heretofore used by the Government. I most earnestly recommend that in all new issues of the Government this policy be continued.

The completion and delivery of the Columbian Exposition diploma has demonstrated the ability of this Bureau to accomplish a quality of engraving and surface printing not surpassed in this country or in Europe. The diploma has been received by the exhibitors at the Exposition, representing nearly all the civilized countries of the world, with great satisfaction, and has received the most flattering compliments. In fact, this work is a credit to the Treasury Department. There were 25,555 diplomas printed. An individual award was granted for every exhibit, the text of which was applicable alone to that one diploma. Therefore for every diploma it was necessary to set up a form and print by the surface process in a manner that would harmonize with the beautifully and artistically engraved letters and general design of the diploma. This has been so successfully accomplished that many are at a loss to know where the engraved work ends and the surface work begins. The magnitude of this work can only be appreciated by those who were engaged in it.

The deliveries made during the year have been, so far as I have been able to ascertain, entirely satisfactory to every branch of the various Departments for which work is being done. In previous years the Internal Revenue Bureau has complained that this Bureau did not make deliveries of internal-revenue stamps in sufficient quantities to

enable a compliance with the statutory requirement of three months' supply in its vaults, and the Commissioner has commented on this in his annual reports. During the year 1896, however, requests were frequently made to reduce the deliveries, for the reason that the vaults of the Internal Revenue Bureau were full and could not take care of the large deliveries from this Bureau. As a matter of fact, this Bureau has met the demands of the Internal Revenue Bureau and been able to go beyond their requirements.

Engraved steel constitutes the foundation of all the work done by this Bureau, and perfect workmanship by the engravers results not only in better work in all the other branches, but imparts to our securities that intricate quality which renders counterfeiting most difficult. Absolute security from counterfeiting is the great desideratum at which we are striving. Therefore I have attempted, without extravagance, to employ the very best engravers at salaries commensurate with the value of their work in the commercial world. This is the only course that will secure the best engravers to the Government service. Some of the salaries paid may seem high, but there is not a first-class engraver now employed by the Bureau, whether vignette, scroll, or letter, who can not make as much as he is now being paid outside of Government employment, the main incentive for Government employment in this branch being security of payment, leave of absence with pay, fewer hours of work per day, and steadiness of work—factors which are fixed by law.

In each of the annual reports made for several years has appeared a recommendation that the dilapidated frame outbuildings, in which is contained machinery for making ink and for doing the laundry work, be replaced with substantial brick structures, large enough to enable the proper performance of these important branches of the service. I now repeat that recommendation.

As before stated, the work of this Bureau since 1893 has increased nearly 74 per cent, and the only addition in the way of increased space has been the construction of three additional stories on the old boiler house. This improvement will provide space in the main building for doing the work properly for many years to come without further additions, but the outbuildings are absolutely essential to the successful performance of the branches of the work above mentioned. The laundry is used for cleansing and preparing the rags used by the printers, which will be considered by anyone familiar with the work of printing one of the most important factors in good printing; and probably the proper manufacture of ink is the most important. It is, therefore, poor economy on the part of Congress to refuse an appropriation for these buildings.

It is with some pride that I submit this my annual report for the fiscal year 1896, for the reason that I am convinced the result of the year's work will be satisfactory both to you and to the Congress making future appropriations. Your approval of substantially all of my recommendations convinces me of the continuance of your confidence, the honor of which I fully appreciate, and the successful result demonstrates the wisdom of the policy of keeping the business transacted in charge of the Director of the Bureau, subject to the direct personal approval of the Secretary.

The financial statement of the year will be found in the Appendix.

CLAUDE M. JOHNSON,

*Director.*

Hon. JOHN G. CARLISLE,  
*Secretary of the Treasury.*

## APPENDIX.

## APPROPRIATIONS FOR THE YEAR.

Legislative act, March 2, 1895: Salaries.....	\$17,450.00
Sundry civil act, March 2, 1895:	
Compensation of employees.....	420,000.00
Plate printing.....	530,000.00
Materials and miscellaneous expenses.....	190,000.00
	<hr/>
	1,157,450.00

Repayments for work done for the several Executive Departments, the cost of which was not included in the Bureau's estimates, the amounts therefor being transferred to the credit of the appropriation for engraving and printing, are as follows:

From appropriation, expenses of Treasury notes, act of July

14, 1890, for Treasury notes:

Compensation of employees.....	\$80,202.20
Plate printing.....	30,433.30
Materials and miscellaneous expenses.....	36,159.15

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\$146,794.65

From appropriation, medals and diplomas, World's Columbian Exposition, acts of August 5, 1892, March 3, 1893, February 26, 1896, and March 13, 1896:

Compensation of employees.....	45,631.27
Plate printing.....	3,874.51
Materials and miscellaneous expenses.....	1,280.25

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50,786.03

From Post-Office Department, for postage stamps:

Compensation of employees.....	65,591.00
Plate printing.....	17,813.00
Materials and miscellaneous expenses.....	70,177.62

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153,581.62

From Post-Office Department, for money-order drafts:

Compensation of employees.....	87.02
Plate printing.....	349.00
Materials and miscellaneous expenses.....	241.58

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677.60

From Public Printer, for portraits of Presidents United States, to accompany compilation of annual, special, and veto messages and proclamations:

Compensation of employees.....	665.70
Plate printing.....	1,878.70
Materials and miscellaneous expenses.....	1,153.85

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3,698.25

From various other appropriations and sources for sundry work:

Compensation of employees.....	63.55
Materials and miscellaneous expenses.....	1,768.68

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1,832.23

Aggregate available.....

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1,514,820.38

Aggregate available for the work of the Bureau:

Salaries.....	17,450.00
Compensation of employees.....	612,240.74
Plate printing.....	584,348.51
Materials and miscellaneous expenses.....	300,781.13

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1,514,820.38

Expenditures:

Salaries.....	17,278.80
Compensation of employees.....	605,417.55
Plate printing.....	575,323.50
Materials and miscellaneous expenses.....	271,359.85

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1,469,359.70

## Unexpended balance:

Salaries .....	\$171.20
Compensation of employees .....	6,823.19
Plate printing .....	9,025.01
Materials and miscellaneous expenses .....	29,441.28

\$45,460.68

NO. 1.—STATEMENT SHOWING THE UNITED STATES NOTES, CERTIFICATES OF DEPOSIT, BONDS, AND NATIONAL-BANK CURRENCY DELIVERED DURING THE FISCAL YEAR 1896.

Class.	Denomina- tion.	Sheets.	Value.
United States notes, series of 1880, unsealed.....	\$1	154,000	\$616,000
Do.....	2	168,000	864,000
Do.....	5	701,000	14,020,000
Do.....	10	374,000	14,960,000
Do.....	50	18,000	3,600,000
Do.....	100	10,000	4,000,000
Do.....	500	2,000	4,000,000
Do.....	1,000	1,000	4,000,000
Total.....		1,368,000	46,060,000
Silver certificates, series of 1891, unsealed.....	1	4,632,000	18,528,000
Do.....	2	1,164,000	9,312,000
Do.....	5	2,270,000	45,400,000
Do.....	10	1,166,000	46,640,000
Do.....	20	186,000	14,880,000
Do.....	50	25,000	5,000,000
Do.....	100	25,000	10,000,000
Total.....		9,468,000	149,760,000
Currency certificates, series of 1875, unsealed.....	10,000	2,000	60,000,000
Treasury notes, series of 1891, unsealed.....	1	1,740,000	6,960,000
Do.....	2	684,000	5,472,000
Do.....	5	743,000	14,860,000
Do.....	10	21,000	840,000
Total.....		3,188,000	28,132,000
4 per cent registered bonds, consols of 1907, unsealed.....	100	7,100	710,000
Do.....	500	4,080	2,040,000
Do.....	1,000	11,060	11,060,000
Do.....	5,000	3,475	17,375,000
Do.....	10,000	6,100	61,000,000
Total.....		31,815	92,185,000
4 per cent registered bonds, loan of 1925, unsealed.....	1,000	5,000	5,000,000
Do.....	5,000	5,100	25,500,000
Do.....	10,000	9,000	90,000,000
Total.....		19,100	120,500,000
4 per cent coupon bonds, loan of 1925, unsealed.....	500	3,900	1,950,000
Do.....	1,000	50,000	50,000,000
Total.....		53,900	51,950,000
National currency, series of 1875.....	5, 5, 5, 5	63,800	1,276,000
Do.....	10, 10, 10, 10	2,280	91,200
Do.....	10, 10, 10, 20	76,281	3,814,050
Do.....	20, 20, 20, 50	180	19,800
Do.....	50, 100	3,733	559,950
Total.....		146,274	5,761,000
National currency, series of 1882.....	5, 5, 5, 5	1,214,090	24,281,800
Do.....	10, 10, 10, 20	628,914	31,445,700
Do.....	50, 100	64,118	9,617,700
Total.....		1,907,122	65,345,200
Specimen 4 per cent coupon bonds, loan of 1925.....	50	1	50
Do.....	100	1	100
Do.....	500	1	500
Do.....	1,000	1	1,000
Total.....		4	1,650

## No. 1.—STATEMENT SHOWING THE UNITED STATES NOTES, ETC.—Continued.

## RECAPITULATION.

Class.	Sheets.	Value.
United States notes, series of 1880, unsealed.....	1,368,000	\$46,060,000
Silver certificates, series of 1891, unsealed.....	9,468,000	149,760,000
Currency certificates, series of 1875, unsealed.....	2,000	60,000,000
Treasury notes, series of 1891, unsealed.....	3,188,000	28,132,000
4 per cent registered bonds, consols of 1907, unsealed.....	31,815	92,185,000
4 per cent registered bonds, loan of 1925, unsealed.....	19,100	120,500,000
4 per cent coupon bonds, loan of 1925, unsealed.....	53,900	51,950,000
National currency, series of 1875.....	146,274	5,761,000
National currency, series of 1882.....	1,907,122	65,345,200
Specimen 4 per cent coupon bonds, loan of 1925.....	4	1,650
Total.....	16,184,215	619,694,850

## No. 2.—STATEMENT SHOWING THE INTERNAL-REVENUE STAMPS DELIVERED DURING THE FISCAL YEAR 1896.

Class.	Volumes.	Sheets.	Stamps.
Tax-paid stamps for distilled spirits, series of 1894:			
10 gallon.....	260	13,000	39,000
20 gallon.....	240	12,000	36,000
30 gallon.....	260	13,000	39,000
40 gallon.....	3,860	193,000	579,000
50 gallon.....	100	5,000	15,000
60 gallon.....	40	2,000	6,000
70 gallon.....	60	3,000	9,000
80 gallon.....	3,050	152,500	457,500
Total.....	7,870	393,500	1,180,500
Stamps for rectifiers, series of 1892:			
5 gallon.....	740	18,500	74,000
10 gallon.....	1,960	49,000	196,000
20 gallon.....	1,440	36,000	144,000
30 gallon.....	160	4,000	16,000
40 gallon.....	8,680	217,000	868,000
50 gallon.....	800	20,000	80,000
60 gallon.....	40	1,000	4,000
70 gallon.....	80	2,000	8,000
80 gallon.....	280	7,000	28,000
90 gallon.....	160	4,000	16,000
Total.....	14,340	358,500	1,434,000
Stamps for wholesale liquor dealers, series of 1878:			
5 gallon.....	250	25,000	75,000
10 gallon.....	600	60,000	180,000
20 gallon.....	310	31,000	93,000
30 gallon.....	30	3,000	9,000
40 gallon.....	760	76,000	228,000
50 gallon.....	140	14,000	42,000
70 gallon.....	10	1,000	3,000
Total.....	2,100	210,000	630,000
Tax-paid stamps for oleomargarine, series of 1886:			
10 pound.....	1,720	86,000	344,000
20 pound.....	400	20,000	80,000
30 pound.....	800	40,000	160,000
40 pound.....	1,020	51,000	204,000
50 pound.....	700	35,000	140,000
60 pound.....	720	36,000	144,000
Total.....	5,360	268,000	1,072,000
Warehouse stamps, series of 1878: Distillery warehouse.....			
	3,160	316,000	1,264,000
Warehouse stamps, series of 1890:			
Special bonded warehouse.....	110	11,000	44,000
Rewarehouse.....	30	3,000	12,000
Transfers for grape brandy.....	160	4,000	16,000
Total.....	300	18,000	72,000

No. 2.—STATEMENT SHOWING THE INTERNAL-REVENUE STAMPS DELIVERED DURING  
THE FISCAL YEAR 1896—Continued

Class.	Volumes.	Sheets.	Stamps.
Warehouse stamps, series of 1894: Transfers for general bonded warehouse .....	250	25,000	100,000
Brewers' permit stamps, series of 1878 .....	230	23,000	92,000
Export distilled-spirits stamps, series of 1878 .....	30	3,000	12,000
Export tobacco stamps, series of 1883 .....	190	19,000	76,000
Export cigar stamps, series of 1883 .....	30	3,000	12,000
Export oleomargarine stamps, series 1886 .....	70	7,000	28,000
Export fermented liquor stamps, series 1891 .....	190	19,000	76,000
Tobacco stamps, stub, series of 1891:			
5 pound .....	3,850	308,000	1,540,000
10 pound .....	17,750	1,420,000	7,100,000
20 pound .....	7,285	582,800	2,914,000
30 pound .....	950	76,000	380,000
40 pound .....	270	21,600	108,000
50 pound .....	80	6,400	32,000
60 pound .....	20	1,600	8,000
Total .....	30,205	2,416,400	12,082,000
Snuff stamps, stub, series of 1891:			
10 pound .....	60	4,800	24,000
20 pound .....	60	4,800	24,000
Total .....	120	9,600	48,000
Special-tax stamps for liquors, series of 1896:			
Retail liquor dealers .....	2,280	114,000	228,000
Wholesale liquor dealers .....	565	5,650	5,650
Retail malt liquors dealers .....	1,275	13,750	13,750
Wholesale malt liquor dealers .....	700	7,600	7,600
Manufacturers of stills .....	35	350	350
Rectifiers, less than 500 barrels .....	183	1,830	1,830
Rectifiers .....	123	1,230	1,230
Brewers of less than 500 barrels .....	102	1,020	1,020
Brewers .....	202	2,020	2,020
Stillts manufactured .....	40	400	400
Worms manufactured .....	40	400	400
Total .....	5,705	148,250	262,250
Special-tax stamps for oleomargarine, series of 1896:			
Retail dealers .....	818	8,180	8,180
Wholesale dealers .....	100	1,000	1,000
Manufacturers .....	20	200	200
Total .....	938	9,380	9,380
Stamps for playing cards: Manufacturer .....		74,150	14,830,000
Beer stamps, series of 1878:			
Hogshead .....		79,000	1,580,000
Barrel .....		308,000	6,160,000
$\frac{1}{2}$ barrel .....		1,822,000	36,440,000
$\frac{1}{4}$ barrel .....		15,000	300,000
$\frac{1}{8}$ barrel .....		1,948,000	38,960,000
$\frac{1}{16}$ barrel .....		81,000	1,620,000
$\frac{1}{32}$ barrel .....		365,000	7,300,000
Total .....		4,618,000	92,360,000
Tobacco stamps, strip, series of 1891:			
1 ounce .....		55,000	2,200,000
2 ounce .....		8,863,000	354,520,000
3 ounce .....		875,000	35,000,000
4 ounce .....		2,299,000	91,960,000
8 ounce .....		991,000	14,865,000
16 ounce .....		580,000	8,400,000
Total .....		13,643,000	506,945,000
Tobacco stamps, sheet, series of 1891:			
$\frac{1}{2}$ pound .....		31,000	372,000
1 pound .....		11,000	132,000
2 pound .....		19,000	228,000
4 pound .....		20,000	240,000
Total .....		81,000	972,000

## NO. 2.—STATEMENT SHOWING THE INTERNAL-REVENUE STAMPS DELIVERED DURING THE FISCAL YEAR 1896—Continued.

Class.	Volumes.	Sheets.	Stamps.
Snuff stamps, small, series of 1891:			
$\frac{1}{2}$ ounce.....		1,000	196,000
1 ounce.....		200,000	39,200,000
2 ounce.....		261,000	28,188,000
3 ounce.....		5,000	500,000
Total.....		467,000	68,084,000
Snuff stamps, strip, series of 1891:			
4 ounce.....		105,000	2,100,000
6 ounce.....		401,000	8,020,000
8 ounce.....		15,000	300,000
16 ounce.....		70,000	700,000
Total.....		591,000	11,120,000
Snuff stamps, sheet, series of 1891:			
$\frac{1}{2}$ pound.....		6,000	72,000
1 pound.....		11,000	132,000
2 pound.....		8,000	96,000
3 pound.....		6,000	72,000
4 pound.....		5,000	60,000
5 pound.....		17,000	204,000
Total.....		53,000	636,000
Cigar stamps, strip, series of 1883:			
25 cigars.....		560,000	5,600,000
50 cigars.....		5,653,000	56,530,000
100 cigars.....		1,125,000	11,250,000
200 cigars.....		16,000	80,000
250 cigars.....		258,000	1,290,000
500 cigars.....		9,000	45,000
Total.....		7,621,000	74,795,000
Cigar stamps, strip, series 1891:			
12 cigars.....		85,000	850,000
13 cigars.....		30,000	300,000
Total.....		115,000	1,150,000
Cigarette stamps, strip, series 1883:			
50 cigarettes.....		20,000	240,000
100 cigarettes.....		38,000	380,000
Total.....		58,000	620,000
Cigarette stamps, small, series of 1893:			
10 cigarettes.....		3,588,500	326,500,000
20 cigarettes.....		886,500	70,920,000
Total.....		4,475,000	397,420,000
Lock seals, series of 1875.....		1,852	100,008
Hydrometer labels.....		100	2,000

## RECAPITULATION.

Tax-paid stamps for distilled spirits, series of 1894.....	7,870	393,500	1,180,500
Stamps for rectifiers, series of 1892.....	14,340	358,500	1,434,000
Stamps for wholesale liquor dealers, series of 1878.....	2,100	210,000	630,000
Tax-paid stamps for oleomargarine, series of 1886.....	5,360	268,000	1,072,000
Warehouse stamps, series of 1878.....	3,160	316,000	1,264,000
Warehouse stamps, series of 1890.....	300	18,000	72,000
Warehouse stamps, series of 1894.....	250	25,000	100,000
Brewers' permit stamps, series of 1878.....	230	23,000	92,000
Export distilled spirits stamps, series of 1878.....	30	3,000	12,000
Export tobacco stamps, series of 1883.....	190	19,000	76,000
Export cigar stamps, series of 1883.....	30	3,000	12,000
Export oleomargarine stamps, series of 1886.....	70	7,000	28,000
Export fermented-liquor stamps, series of 1891.....	190	19,000	76,000
Tobacco stamps, stub, series of 1891.....	30,205	2,416,400	12,082,000
Snuff stamps, stub, series of 1891.....	120	9,600	48,000
Special-tax stamps for liquors, series of 1896.....	5,705	148,250	262,250
Special-tax stamps for oleomargarine, series of 1896.....	938	9,380	9,380
Stamps for playing cards.....		74,150	14,830,000
Beer stamps, series of 1878.....		4,618,000	92,360,000
Tobacco stamps, strip, series of 1891.....		13,643,000	506,945,000

## REPORT ON THE FINANCES.

## No. 2.—STATEMENT SHOWING THE INTERNAL-REVENUE STAMPS DELIVERED DURING THE FISCAL YEAR 1896—Continued.

## RECAPITULATION—Continued.

Class.	Volumes.	Sheets.	Stamps.
Tobacco stamps, sheet, series of 1891.....		81,000	972,000
Snuff stamps, small, series of 1891.....		467,000	68,084,000
Snuff stamps, strip, series of 1891.....		591,000	11,120,000
Snuff stamps, sheet, series of 1891.....		53,000	636,000
Cigar stamps, strip, series of 1883.....		7,621,000	74,795,000
Cigar stamps, strip, series of 1891.....		115,000	1,150,000
Cigarette stamps, strip, series of 1883.....		58,000	620,000
Cigarette stamps, small, series of 1893.....		4,475,000	397,420,000
Lock seals, series of 1875.....		1,852	100,008
Hydrometer labels.....		100	2,000
Total.....	71,088	36,044,732	1,187,464,138

## No. 3.—STATEMENT SHOWING THE CUSTOMS STAMPS DELIVERED DURING THE FISCAL YEAR 1896.

Class.	Volumes.	Sheets.	Stamps.
Customs wine and malt liquor stamps, series of 1891.....	900	90,000	180,000
Reimported American distilled spirits stamps, series of 1891.....	100	10,000	20,000
Customs cigar stamps, series of 1879—			
25 cigars.....		35,000	350,000
50 cigars.....		40,000	400,000
100 cigars.....		5,000	50,000
Total.....		80,000	800,000
Customs cigarette stamps, series of 1879—			
10 cigarettes.....		3,000	300,000
20 cigarettes.....		1,000	100,000
Total.....		4,000	400,000
Customs opium stamps, series of 1879.....		30,000	300,000

## RECAPITULATION.

Customs wine and malt liquor stamps, series of 1891.....	900	90,000	180,000
Reimported American distilled spirits stamps, series of 1891.....	100	10,000	20,000
Customs cigar stamps, series of 1879.....		80,000	800,000
Customs cigarette stamps, series of 1879.....		4,000	400,000
Customs opium stamps, series of 1879.....		30,000	300,000
Total.....	1,000	214,000	1,700,000

## No. 4.—STATEMENT SHOWING THE POSTAGE STAMPS DELIVERED TO POSTMASTERS DURING THE FISCAL YEAR 1896.

Class.	Sheets.	Stamps.
Ordinary stamps, series of 1894:		
\$.01.....	7,298,282	729,828,200
.02.....	21,746,738	2,174,673,800
.03.....	195,112	19,511,200
.04.....	232,312	23,231,150
.05.....	439,941	43,994,040
.06.....	56,372	5,637,250
.08.....	91,850	9,185,000
.10.....	172,640	17,264,020
.15.....	19,989	1,998,880
.50.....	892	89,220
1.00.....	426	42,577
2.00.....	162	16,170
5.00.....	99	9,960
Total.....	30,254,815	3,025,481,467
Special-delivery stamps, series of 1894:		
\$.10.....	89,325	4,466,270

No. 4.—STATEMENT SHOWING THE POSTAGE STAMPS DELIVERED TO POSTMASTERS  
DURING THE FISCAL YEAR 1896—Continued.

Class.	Sheets.	Stamps.
Postage-due stamps, series of 1894:		
\$0.01.....	85,828	8,582,800
.02.....	82,499	8,249,850
.03.....	3,823	382,300
.05.....	6,121	612,160
.10.....	15,046	1,504,610
.20.....	93	9,310
.50.....	77	7,684
Total.....	193,487	19,348,714
Newspaper and periodical stamps, series of 1894:		
\$0.01.....	21,711	1,085,550
.02.....	25,602	1,280,100
.05.....	19,351	967,559
.10.....	21,428	1,071,395
.25.....	8,689	434,440
.50.....	8,812	440,575
2.00.....	2,466	123,295
5.00.....	892	44,597
10.00.....	557	27,882
20.00.....	317	15,853
50.00.....	84	4,213
100.00.....	205	10,222
Total.....	110,114	5,505,672

## RECAPITULATION.

Ordinary stamps, series of 1894.....	20,254,815	3,025,481,467
Special-delivery stamps, series of 1894.....	89,325	4,466,270
Postage-due stamps, series of 1894.....	193,487	19,348,714
Newspaper and periodical stamps, series of 1894.....	110,114	5,505,672
Total.....	30,647,741	3,054,802,123

No. 5.—STATEMENT SHOWING THE POSTAGE STAMPS DELIVERED TO THE "UNIVERSAL POSTAL UNION" DURING THE FISCAL YEAR 1896.

Class.	Sheets.	Stamps.
Postage-due stamps, series of 1894:		
\$0.03.....	7½	750
.05.....	7½	750
.30.....	7½	750
.50.....	7½	750
Total.....	30	3,000

No. 6.—STATEMENT SHOWING THE CHECKS, CERTIFICATES, DRAFTS, ETC., BY CLASSES, DELIVERED DURING THE FISCAL YEAR 1896.

Class.	Volumes.	Sheets.
Disbursing officers' checks:		
Two-subject checks, payable to order and to bearer—		
For War Department, on designated depositories.....	256	25,600
For War Department.....	577	55,100
For Treasury Department.....	193	15,900
For Navy Department.....	155	15,500
For Interior Department.....	128	12,500
For Post-Office Department.....	5	500
For Department of Justice.....	33	3,300
For Treasurer.....	160	10,000
Four-subject checks, payable to order and to bearer—		
For War Department, on designated depositories.....	200	10,500
For War Department.....	302	41,700
For Treasury Department.....	697	89,500
For Navy Department.....	77	7,750
For Interior Department.....	46	4,625
For Post-Office Department.....	100	12,500
For Department of Justice.....	32	3,200
For Department of Agriculture.....	50	5,000
For Treasurer.....	91	11,300

## No. 6.—STATEMENT SHOWING THE CHECKS, CERTIFICATES, DRAFTS, ETC.—Cont'd.

Class.	Volumes.	Sheets.
Checks:		
Commissioners of the District of Columbia.....	40	5,060
Special deposit account checks.....	2	688
Pension checks:		
On Treasurer.....	22	4,400
On assistant treasurers.....	4,551	910,200
On depositaries.....	20	4,000
Interest:		
Consols of 1907, 4 per cent.....	430	21,600
Funded loan of 1891, 4½ per cent, continued at 2 per cent.....	12	600
Pacific railroad bonds.....	18	900
Loan of 1904, 5 per cent.....	24	1,200
Loan of 1925, 4 per cent.....	57	2,850
3.65 fifty-year loan, District of Columbia.....	8	400
Treasurer's transfer checks:		
Cash division.....	16	2,600
Redemption division.....	25	2,350
National bank redemption agency.....	3	150
Transfer orders.....	5	1,250
Accountable warrants:		
For Treasurer.....	22	5,400
Settlement warrants:		
For Treasurer.....	27	6,750
License certificates:		
To chief of engineers.....	45	13,500
To second-class engineers.....	25	7,500
To special engineers.....	5	1,500
To masters.....	50	15,000
To mates.....	5	1,500
To first-class pilots.....	10	3,000
To second-class pilots.....	25	7,500
Pension certificates:		
Invalids' increase.....		65,000
Dependents.....		1,000
Widows.....		6,000
Widows with minor children.....		6,000
Minor children, \$2 additional.....		2,000
Registry certificates.....		3,000
Patent certificates.....		28,000
Location certificates.....	8	2,000
Post-office warrants.....	2,850	71,250
Post-office receipt warrants.....	4	250
Post-office collection drafts.....	100	5,000
Post-office money-order drafts.....	2,460	46,000
Post office inspectors' commissions.....	200	200
Warrants for internal-revenue agents.....		103
Admission cards to Senate gallery.....		15,235
Admission cards to gallery of House of Representatives.....		10,000
Naval Observatory book labels.....		2,082
Steamboat inspectors' commissions.....		1,000
Commissions for Navy Department:		
For navy officers.....		153
Commissions for Department of Justice:		
For judges.....		74
For miscellaneous.....		24
President's commissions:		
For Revenue Cutter Service.....		124
Diplomas for World's Columbian Exposition.....		25,555
Portraits of statue of Daniel Webster.....		18,404
Portraits of statue of John Stark.....		13,404
Portraits of Hon. Zebulon B. Vance.....		9,894
Portraits of Hon. Marcus C. Lisle.....		9,894
Portraits of Hon. George W. Houk.....		9,894
Portraits of Hon. Philip S. Post.....		9,894
Portraits of Hon. Francis B. Stockbridge.....		9,894
Portraits of Hon. Myron B. Wright.....		9,894
Portraits of Hon. Alfred H. Colquitt.....		9,894
Portraits of Hon. George B. Shaw.....		9,894
Portraits of Hon. Jeremiah M. Rusk.....		2,000
Portraits of Hon. John Sherman.....		1,000
Portraits of the Presidents of the United States, for compilation of annual, special, and veto messages, proclamations, etc.....		205,214
War Department:		
Cards of invitation to unveiling Hancock statue.....		500
Executive Mansion:		
Labels.....		550
Total.....	14,111	1,950,877

## No. 7.—SUMMARY OF ALL CLASSES OF WORK DELIVERED.

Class.	Sheets.
Notes, certificates of deposit, bonds, and national-bank notes.....	16, 184, 215
Internal-revenue stamps.....	36, 644, 732
Customs stamps.....	214, 000
Postage stamps.....	36, 647, 771
Checks, certificates, drafts, etc.....	1, 959, 877
Aggregate.....	85, 050, 595

## No. 8.—STATEMENT OF MISCELLANEOUS WORK DONE FOR AND OF MATERIALS FURNISHED TO THE VARIOUS BUREAUS OF THE DEPARTMENTS DURING THE FISCAL YEAR 1896.

Items.	Number.	Amount.
National banks: engraved face plates.....	128	\$9, 200. 00
Calvin C. Woolworth:		
Furnished flat postal-card plates.....	96	320. 00
Furnished curved postal-card plates.....	144	578. 60
Internal-revenue stamps: altered plates for special tax.....		479. 00
Registry certificates: engraved plate.....	1	2, 080. 45
Steamboat inspectors' commissions, engraved plate.....	1	1, 100. 10
Admission cards to gallery of House of Representatives, engraved plate.....	1	206. 65
Portraits of statue of Daniel Webster, engraved plate.....	1	499. 85
Portraits of statue of John Stark, engraved plate.....	1	553. 35
Portraits of Hon. Zebulon B. Vance, engraved plate.....	1	629. 75
Portraits of Hon. Marcus C. Lisle, engraved plate.....	1	511. 50
Portraits of Hon. George W. Houk, engraved plate.....	1	453. 60
Portraits of Hon. Philip S. Post, engraved plate.....	1	488. 60
Portraits of Hon. Francis B. Stockbridge, engraved plate.....	1	539. 50
Portraits of Hon. Myron B. Wright, engraved plate.....	1	174. 60
Portraits of Hon. Alfred H. Colquitt, engraved plate.....	1	234. 20
Portraits of Hon. George B. Shaw, engraved plate.....	1	296. 45
Public Printer:		
Numbered and perforated foreign-letter labels.....	1, 200, 192	540. 09
Perforated foreign-letter labels.....	172, 200	25. 53
Treasury Department:		
Sharpened canceling knives.....	34	11. 72
Sharpened miter knives.....	10	2. 50
Recast canceling leads.....	15	2. 85
Repaired punching machine.....	1	3. 45
Repaired lettering pallets.....	5	5. 75
Repaired canceling machine.....	6	48. 08
Repaired press of seal.....	1	4. 90
Furnished maple sticks.....	24	5. 73
Furnished sets of dies and punches.....	2	12. 60
Furnished new bolt.....	1	. 25
Engraved brass seal.....	1	11. 60
Supervising Inspector-General, furnished silver badges.....	50	165. 75
Geological Survey Office, engraved lines on steel plate.....	2	14. 70
E. R. Bulkley, furnished pounds of dried pulp.....	52, 750	639. 25
Otelia Duke, furnished pounds of dried pulp.....	1, 446	18. 03
Henry Martin, furnished pounds of dried pulp.....	680	8. 50
Lewis Hopfenmaier, furnished pounds of dried pulp.....	509	6. 26
William Jones, furnished pounds of dried pulp.....	80	1. 00
Total.....		19, 833. 19

The amounts charged for the following materials were transferred from the appropriations stated and deposited to the credit of materials and miscellaneous expenses, Bureau of Engraving and Printing:

Appropriation for sealing and separating U. S. securities:		
Furnished yards of millinet.....	1, 646½	34. 61
Furnished yards of awning canvas.....	60	9. 00
Furnished gallons of gasoline.....	154	15. 65
Furnished gallons of benzine.....	104	9. 36
Furnished gallons of sperm oil.....	1	. 58
Furnished pounds of oleine compound.....	4	. 68
Furnished pounds of rottenstone.....	4	. 40
Furnished sides of lace leather.....	1	2. 40
Furnished feet of gutta-percha belting.....	144½	9. 75
Furnished feet of leather belting.....	284	15. 26
Furnished reams of book paper.....	18	26. 00
Furnished sheets of emery cloth.....	12	. 20
Furnished violin strings.....	12	. 83

## No. 8.—STATEMENT OF MISCELLANEOUS WORK DONE, ETC.—Continued.

Items.	Number.	Amount.
Appropriation for press and separating machine for U. S. securities:		
Furnished feet of 2½-inch leather belting.....	23	\$0.79
Furnished feet of 3-inch leather belting.....	23	2.36
Furnished feet of 1-inch leather belting.....	25	3.08
Furnished feet of gutta-percha belting.....	63½	4.29
Furnished pounds of sheet zinc.....	9	.47
Coast and Geodetic Survey Office:		
Furnished pounds of black ink.....	1,700	850.00
Furnished pounds of green ink.....	10	1.70
Furnished pounds of brown ink.....	10	5.00
Furnished pounds of blue ink.....	10	5.30
Furnished pounds of whiting.....	883	11.92
Furnished yards of printers' blanket.....	11	66.00
Furnished yards of rubber blanket.....	9½	6.25
Furnished gallons of medium oil.....	3	3.00
Furnished gallons of weak oil.....	2	2.00
Hydrographic Office:		
Furnished pounds of black ink.....	525	262.50
Furnished gallons of medium oil.....	30	30.00
Office, Chief of Engineers, United States Army:		
Furnished pounds of black ink.....	395	197.50
Furnished gallons of strong oil.....	2	2.20
Furnished gallons of medium oil.....	7	7.00
Geological Survey Office:		
Furnished pounds of black ink.....	50	25.00
Furnished steel plate.....	1	6.65
Post-Office Department:		
Furnished tuck pockets for inspectors' commissions.....	200	94.00
Total.....		1,711.78

## No. 9.—STATEMENT OF THE VARIOUS CLASSES OF SECURITIES AND OTHER WORK PROPOSED TO BE EXECUTED IN THE FISCAL YEAR 1898.

Class.	Number of sheets.	Class.	Number of sheets.
United States notes and certificates.....	12,400,000	Pension certificates.....	85,000
Treasury notes.....	5,000,000	Debenture certificates.....	5,000
United States registered bonds for transfers.....	24,000	Certificates of authority to commence business.....	250
Pacific Railroad registered bonds.....	1,000	Certificates of extension of charter.....	40
National currency, series of 1875.....	200,000	Post-office warrants.....	75,000
National currency, series of 1882.....	2,500,000	Post-office transfer drafts.....	12,500
Internal-revenue stamps.....	41,637,040	Post-office money-order drafts.....	21,667
Customs stamps.....	350,000	Post-office inspectors' commissions.....	200
Postage stamps.....	35,088,610	Presidents' commissions.....	1,000
Pension checks.....	920,000	Noncommissioned officers' warrants.....	3,000
Disbursing officers' checks.....	305,000	Navy officers' commissions.....	250
Interest checks.....	40,000	Naval Observatory book labels.....	1,000
Transfer checks.....	5,000	Commissions for Department of Justice.....	200
District of Columbia checks.....	10,000	Cards of admission to Senate and House gallery.....	5,000
Drafts on warrants.....	20,000	Portraits of deceased members of Congress, etc.....	100,000
Transfer orders.....	1,000		
Registry certificates.....	4,000		
License certificates.....	50,000		
Patent certificates.....	25,000	Aggregate.....	98,910,757

Numbering and perforating letter labels.....	1,375,000
Engraving national currency face plates.....	300
Engraving postal-card plates.....	200
Engraving miscellaneous plates.....	15
Repairing, cancelling, and numbering machines for Executive Departments.....	15
Repairing cutting-machine knives for Executive Departments.....	40
Recasting cancelling leads for Executive Departments.....	15
Engraving dies and seals for Executive Departments.....	5
Producing and drying pounds of pulp from maceration.....	200,000

**No. 10.—STATEMENT SHOWING THE ANNUAL PRODUCTION OF SECURITIES IN SHEETS, AND THE EXPENDITURES BY THE BUREAU OF ENGRAVING AND PRINTING FOR THE LAST NINETEEN FISCAL YEARS.**

Fiscal year.	U. S. notes, bonds, and certificates.	National currency.	Internal-revenue stamps.	Customs stamps.	Postage stamps.	Checks, drafts, certificates, etc.	Total number of sheets produced.	Expenditures.	Average cost per 1,000 sheets.	Average number of employees.	Average number of sheets per employee.
1878.....	2,610,148	2,422,764	7,014,133	480,017	.....	571,694	13,092,756	\$538,861.33	\$41.14	522	25,093
1879.....	4,946,948	1,938,564	13,752,562	182,250	.....	573,706	21,394,039	814,077.01	38.05	804	26,609
1880.....	5,931,840	1,379,588	15,335,354	197,179	.....	761,124	23,605,085	883,171.95	37.41	905	26,083
1881.....	5,333,812	1,831,476	17,981,693	197,000	.....	673,680	26,017,661	901,165.26	34.64	958	27,158
1882.....	5,571,597	2,069,011	22,561,057	277,400	.....	633,419	31,112,484	936,757.62	30.11	1,011	30,774
1883.....	6,775,250	2,456,755	22,991,641	410,700	.....	696,400	33,330,746	1,104,986.43	33.15	1,173	23,415
1884.....	6,127,000	2,068,193	20,859,407	293,000	.....	858,299	30,205,899	977,301.85	32.35	1,193	25,310
1885.....	5,214,668	2,479,868	19,541,971	255,314	.....	725,879	28,217,706	965,195.47	34.21	1,133	24,905
1886.....	2,645,625	2,331,623	20,607,750	283,500	.....	786,098	26,655,496	763,207.84	28.63	886	30,085
1887.....	6,472,950	711,907	24,366,700	314,700	.....	785,941	32,652,207	794,477.90	24.33	840	38,872
1888.....	9,342,001	1,307,547	25,950,988	420,200	.....	1,020,248	38,040,984	948,995.83	24.95	895	42,504
1889.....	8,260,387	940,934	28,579,055	373,000	.....	1,053,788	39,207,164	932,577.78	23.70	917	42,756
1890.....	7,746,627	955,693	26,305,488	304,600	.....	1,200,311	36,512,710	1,012,789.18	27.74	992	36,807
1891.....	10,265,470	968,529	33,163,696	337,000	.....	1,655,686	46,390,381	1,265,263.29	27.27	1,161	39,957
1892.....	11,971,418	1,757,026	36,466,196	298,625	.....	2,015,123	52,508,435	1,316,585.89	25.07	1,358	38,666
1893.....	12,228,500	1,678,652	32,911,188	294,500	.....	1,740,688	48,853,528	1,238,464.36	25.35	1,333	36,650
1894.....	13,716,586	3,064,124	37,097,706	201,000	.....	1,437,545	55,516,961	1,317,389.61	23.73	1,380	40,230
1895.....	14,192,650	2,018,658	31,545,838	199,000	21,873,682	1,056,205	70,886,034	1,439,265.94	20.30	1,427	49,675
1896.....	14,130,819	2,053,396	36,044,732	214,000	30,647,771	1,959,877	85,050,595	1,469,359.70	17.27	1,519	55,991

**No. 11.—STATEMENT SHOWING THE NUMBER OF EMPLOYEES ON THE FIRST DAY OF EACH MONTH SINCE JULY 1, 1877.**

Month.	Fiscal years.																			
	1877-78.	1878-79.	1879-80.	1880-81.	1881-82.	1882-83.	1883-84.	1884-85.	1885-86.	1886-87.	1887-88.	1888-89.	1889-90.	1890-91.	1891-92.	1892-93.	1893-94.	1894-95.	1895-96.	
July .....	479	653	901	903	945	1,003	1,214	1,173	912	839	864	916	926	1,097	1,238	1,330	1,334	1,355	1,468	
August .....	459	677	888	934	979	1,090	1,219	1,105	907	828	879	915	951	1,094	1,333	1,338	1,368	1,376	1,500	
September .....	487	679	896	956	988	1,110	1,202	1,175	902	824	879	913	962	1,116	1,308	1,327	1,440	1,420	1,505	
October .....	531	782	896	960	1,004	1,163	1,199	1,175	901	824	892	911	970	1,121	1,379	1,332	1,441	1,417	1,514	
November .....	492	796	897	949	1,014	1,187	1,195	1,170	889	835	894	906	985	1,146	1,376	1,331	1,393	1,404	1,511	
December .....	496	844	909	964	1,017	1,203	1,187	1,163	888	844	893	901	989	1,169	1,388	1,330	1,367	1,429	1,513	
January .....	513	835	896	967	1,038	1,218	1,188	1,154	885	847	892	913	990	1,170	1,389	1,337	1,373	1,460	1,519	
February .....	529	853	911	983	1,035	1,228	1,186	1,153	881	848	905	926	1,006	1,168	1,388	1,334	1,390	1,424	1,527	
March .....	563	812	908	984	1,037	1,226	1,182	1,145	873	848	907	924	1,008	1,171	1,379	1,330	1,377	1,437	1,524	
April .....	571	869	917	973	1,031	1,223	1,165	1,048	868	840	908	925	1,011	1,201	1,374	1,334	1,382	1,450	1,522	
May .....	567	929	921	968	1,024	1,214	1,182	1,043	862	844	913	923	1,041	1,229	1,345	1,338	1,382	1,466	1,553	
June .....	579	916	922	954	1,016	1,212	1,178	1,035	861	845	913	924	1,074	1,246	1,334	1,334	1,338	1,483	1,573	

(No. 6.)

## REPORT OF THE REGISTER.

TREASURY DEPARTMENT,  
OFFICE OF THE REGISTER,  
*Washington, D. C., October 19, 1896.*

SIR: I have the honor to submit the annual report of the business of this office for the fiscal year ended June 30, 1896.

The Register of the Treasury signs and issues all bonds of the United States, the District of Columbia, the Pacific railroads, the Cherokee Indian lands, the Louisville and Portland Canal Company, and the Spanish indemnity, and transmits to the Treasurer of the United States schedules showing the name of every individual, corporation, etc., holding registered bonds and entitled to receive interest thereon. He signs all transfers conveying money from the United States Treasury to all the United States sub-treasuries and depositories, and all the correspondence of the office. He receives, examines, and registers coupon bonds exchanged for registered bonds, and redeemed and registered bonds transferred and finally redeemed. He receives, examines, arranges, and registers all redeemed United States notes, gold certificates, silver certificates, Treasury notes, detached interest coupons, interest checks on registered bonds, redeemed fractional currency, and all other United States securities redeemed and destroyed; also, all customs, internal-revenue, and postage stamps condemned for imperfections and to be destroyed. He is represented on the committee having in charge the destruction by maceration of certain of the United States securities, etc., mentioned herein. The work is performed in two divisions, as follows:

### DIVISION OF LOANS.

The work performed in this division includes all matters in connection with bonds of the United States, the District of Columbia, the Pacific railroads, and an indebtedness of the Government of Spain to certain American citizens, known as the Spanish indemnity, etc.

These duties include—

- (a) The receipt of new bonds after their preparation by the Bureau of Engraving and Printing, and the care of same until required for issue.
- (b) The issue of coupon and registered bonds upon warrant of the Secretary of the Treasury, or upon certificates showing the payment of accepted subscriptions for loan, together with the record of such issue.
- (c) The examination of all assignments of registered bonds as to their sufficiency and regularity.
- (d) The recording of registered bonds which have been canceled upon assignments by the parties or corporations in whose name they have been standing, together with the issue of new bonds in the names of the assignees, with proper entries of such issues.
- (e) The recording of redeemed coupon and registered bonds.
- (f) The examination of all papers submitted to show the authority of the representatives of corporations, of the estates of decedents, and of persons under legal disability; also papers presented as proof of succession where bonds are held in a fiduciary capacity. These papers

refer to parties or corporations both in the United States and in foreign countries.

(g) The keeping of ledger accounts with every individual, corporation, or other holder of registered bonds.

(h) The keeping of general accounts showing all changes in the amounts of each loan, and the preparation of summary statements of transactions in connection therewith.

(i) The preparation of quarterly, semi-annual, and annual schedules on various loans, for the payment of interest by the Treasurer of the United States. This includes the preparation of copy for the printer, examination of proof, and footing of the schedules.

(j) The filing, arrangement, and custody of the various books, records, bonds, and papers connected with the business of the division.

(k) Preparing a consolidated index to all registered bonds issued since 1836.

(l) The completion of the work assigned by the Department order constituting a commission "to prepare a history of interest, discounts, premiums, and expenses of the public loans."

\* \* \* \* \*

NOTE.—Much of the detailed tabular matter contained in the Register's report is omitted from this compilation.

The following tables summarize some of the principal items of the work performed in this division:

STATEMENT OF WORK PERFORMED BY DIVISION OF LOANS DURING THE YEAR  
ENDED JUNE 30, 1896.

Loan.	Issued.			Canceled.	
	Jackets.	Bonds cut out.	Bonds inscribed and examined.	Cases indorsed.	Bonds counted and coupons or assignments examined.
1891, funded 2 per cent.....R.		470	470	105	539
1904, 5 per cent.....C.				208	7,077
1904, 5 per cent.....R.	208	5,628	5,628	577	3,230
1907, cons., 4 per cent.....C.	21	48		136	1,457
1907, cons., 4 per cent.....R.	159	14,367	14,367	3,248	13,101
1925, 4 per cent.....C.	629	101,576		760	28,828
1925, 4 per cent.....R.	1,436	19,711	19,711	1,155	5,859
Pacific railroads.....R.		1,316	1,316	586	3,123
Matured loans.....				88	157
District of Columbia loans.....	11	359	358	60	1,053
Miscellaneous.....		5	5	8	171
Totals.....	2,464	143,480	41,855	6,031	64,595

Loan.	Journals, Dr. and Cr.		Ledgers.		Numericals.	
	Bonds entered.	Bonds examined.	Items posted, ledgers.	Items posted, loan account.	Items examined.	Bonds entered. Bonds examined.
1891, funded 2 per cent.....R.	1,009	1,009	275	210	485	539 368
1904, 5 per cent.....C.	7,077	7,007		188	185	7,077 7,077
1904, 5 per cent.....R.	8,858	8,858	1,756	1,346	3,155	3,230 393
1907, consols, 4 per cent.....C.	1,505	1,505				1,457 1,457
1907, consols, 4 per cent.....R.	27,468	27,468	9,325	6,633	10,507	13,101 16,635
1925, 4 per cent.....C.	130,404	130,404				28,828 28,828
1925, 4 per cent.....R.	25,570	25,570	4,289	3,746	5,677	5,859 1,884
Pacific railroads.....R.	4,439	4,439	1,343		1,343	3,123 880
Matured loans.....	157	157	10	11	21	157 108,485
District of Columbia loans.....	1,412	1,412	90	113	203	1,053 113
Miscellaneous.....	176		57		7	167 .....
Totals.....	208,075	208,075	17,745	12,247	27,583	64,591 166,120

STATEMENT OF WORK PERFORMED BY DIVISION OF LOANS DURING THE YEAR  
ENDED JUNE 30, 1896—Continued.

MAIL.	
Record of mail received (folio pages).....	295
Letters received:	
Accompanying bonds.....	7,826
Miscellaneous (briefed and recorded).....	3,905
Names indexed.....	9,143
Letters sent:	
Transmitting bonds.....	7,497
Stereotyped.....	2,217
Miscellaneous.....	1,355
Referred.....	210
Receipts checked.....	7,457
Receipts prepared for bonds sent by registered mail and express (cases).....	6,306

AUTHORITIES FOR TRANSFER OF BONDS.	
Examined.....	1,674
Recorded and indexed.....	1,151
Certificates furnished Auditor for the Treasury Department.....	221
Authorities called for and furnished.....	12,525
Authorities called for not on file.....	53
Caveat list (changes).....	123

DIVIDENDS.	
Addresses changed (accounts).....	1,550
Debit and credit abstracts prepared (number of items).....	18,191
Debit and credit abstracts examined (number of items).....	18,191
Corrected interest schedules furnished printer (folio pages).....	6,478
Manuscript schedules furnished printer (folio pages).....	437
Proof examined (folio pages).....	6,594
Schedules footed (folio pages).....	6,594
Ledgers balanced.....	262
Schedules for drawing and mailing interest sent Treasurer of the United States (checks authorized).....	124,989

MISCELLANEOUS.	
Books delivered binder for work.....	31
Deliveries to and from binder (bonds verified).....	12,103
Bonds numbered on machine.....	28,976
Numericals examined for outstanding bonds (pages).....	3,030
Unissued bonds in vault and safe counted.....	553,727
Miscellaneous footing (folio pages).....	4,344
Unclassified work (number of days engaged).....	1,391
Index cards prepared (accounts).....	93,077
Index cards examined (accounts).....	49,312
Index cards arranged.....	138,125
New bonds received.....	\$309,185,000
Deliveries from vault to clerks.....	\$225,577,200
Canceled bonds sent to division of notes, coupons, and currency.....	\$33,724,950

A CONDENSED HISTORY OF ALL THE LOANS OF THE UNITED STATES,  
FROM 1776 TO JUNE 30, 1896.

The following condensed history of all the loans of the Government from 1789 to June 30, 1896, inclusive, is submitted as supplemental to the statements of "Interest on the public debt," "Expenses of the national loan," and "Refunding the national debt," published in the annual report of the Register for the fiscal year 1894, and to premium and discount realized on the sale or purchase of the several loans, and profit derived from the same from various sources; discount sustained on the issue, premium paid on the purchase, and commission paid, etc., published in the annual report of the Register for the fiscal year 1895. While, however, those statements cover a period only from January 1, 1835 to June 30, 1885, inclusive, the figures in the present exhibits include all transactions from the latter date to June 30, 1896, inclusive, thus extending sixteen years beyond the final limit of Bayley's National Loans of the United States, of which the present work may be regarded as a condensation and continuation. Several inaccuracies occurring (no doubt inadvertently) in his book have been corrected, and here also will be found much valuable information, including, as far as possible, "a copy of each obligation issued by the Government since March 4, 1789," etc., appended to the respective loans and not contained in said book.

Owing to the burning of the Treasury building by the British troops on August 24, 1814, a large number of accounts and records were

destroyed, and it has been found impossible to determine by loans the amount of interest paid by the Government, and the premium, discount, etc., pertaining to the earlier issues.

The following tables show in condensed form the amounts of profits and losses on account of the national loans from 1789 to June 30, 1896, inclusive:

## PROFIT.

Premium realized on the sale of various loans from January 1, 1835 to June 30, 1885, inclusive.....	\$33,965,515.80
Premium realized on the sale of—	
Loan of 1804, from July 1, 1885 to June 30, 1896, inclusive .....	17,171,795.71
Loan of 1823, from July 1, 1885 to June 30, 1896, inclusive .....	13,967,091.03
Premium realized on accrued interest from July 1, 1863 to June 30, 1869, inclusive ...	1,469,162.19
	<hr/>
Deduct amount found to have been credited to the Geneva award fund (funded loan of 1881) .....	66,573,564.73
	<hr/>
Total premium realized to June 30, 1896 .....	385,100.07
	<hr/>
Discount on the purchase or redemption of various loans from January 1, 1835 to June 30, 1885, inclusive .....	66,188,464.66
Rebate of interest on the various loans during the same period .....	718,362.43
Forfeiture on bids on the various loans during the same period .....	39,978.00
Interest on premium, etc., on the various loans during the same period .....	30,129.96
Profit and loss account on the various loans during the same period .....	614.55
	<hr/>
Total discount, rebate, etc., to June 30, 1896 .....	10,747.78
	<hr/>

## LOSS.

Discount sustained on the issue or sale of the various loans from January 1, 1835 to June 30, 1885, inclusive (1842, 1861, and 1862) .....	\$6,266,715.42
Premium paid on the purchase of various loans from January 1, 1835 to June 30, 1885, inclusive .....	67,409,734.71
Premium paid on the purchase of—	
Funded loan of 1891, from July 1, 1885 to June 30, 1896, inclusive .....	9,998,201.40
Consols of 1907, from July 1, 1885 to June 30, 1896, inclusive .....	46,270,448.38
	<hr/>
Deduct amount in excess (consols of 1865), fiscal year 1874 .....	129,945,099.91
	<hr/>
Total premium paid to June 30, 1896 .....	3,704.22
	<hr/>
Commission paid on the purchase of various loans from January 1, 1835 to June 30, 1885, inclusive .....	14,919.97
Commission paid on the purchase of various loans from July 1, 1862 to June 30, 1875, inclusive, as corrected ("Expenses of the national loan") .....	7,392,938.98
Commission paid on the purchase of various loans from July 1, 1871 to June 30, 1882, inclusive ("Refunding the national debt") .....	4,935,944.41
	<hr/>
Total commission paid to June 30, 1896 .....	12,343,803.36
	<hr/>
Interest paid on the various loans from 1789 to December 31, 1834, inclusive (as far as determinable) .....	152,893,647.65
Interest paid on the various loans from January 1, 1835 to June 30, 1885, inclusive .....	2,273,102,282.09
Interest paid on the various loans from July 1, 1885 to June 30, 1896 .....	402,531,607.59
	<hr/>
Total interest paid to June 30, 1896 .....	2,828,527,537.33
	<hr/>
Amount paid for general expenses or purposes:	
Balance of "Expenses of the national loan" .....	25,392,330.46
Balance of "Refunding the national debt" .....	1,493,860.34
	<hr/>
Total .....	26,886,190.80
	<hr/>

## RECAPITULATION.

Total amount of discount sustained and premium, commission, interest, etc., paid on various loans from 1789 to June 30, 1896, inclusive .....	\$2,997,038,927.18
Total amount of premium realized and discount on the purchase or redemption of various loans from January 1, 1835 to June 30, 1896, inclusive <sup>1</sup> .....	66,988,297.38
	<hr/>
Excess of payments over receipts on account of the various loans from 1789 to June 30, 1896, inclusive .....	2,930,710,629.80

In the foregoing statement there is not included, of course, any expenditures out of the many appropriations made before the beginning of the account of the "Expenses of the national loan" in 1862

<sup>1</sup>For the reason heretofore given it was found impossible to ascertain the amount of premium realized, etc., in connection with the earlier loans.

for paying the expenses, etc., of the loans anterior to that time. Those accounts should all be analyzed, and the entire information, when collected, should, as a matter of the highest interest and value, be published in durable book form.

LOAN FROM FARMERS-GENERAL OF FRANCE. (RESOLUTION OF DECEMBER 23, 1776.)

Length of loan, indefinite; redeemable as per contract; amount authorized, \$10,000,000; amount issued, \$181,500; sold at par; interest, 5 per cent, payable annually; first issue (receipt of money, 1,000,000 livres, \$181,500), June 4, 1777; final redemption, December 31, 1793.

This was the first loan negotiated by the Continental Congress, and was for the purpose of purchasing supplies and to aid in building cruisers to prosecute the war of the Revolution. As per contract, the payments were made in tobacco. The interest on \$153,688.89, the balance of this loan, ceased December 31, 1793, when it was merged into the general account of the French debt; this date is therefore given as that of its final redemption.

FRENCH LOAN OF EIGHTEEN MILLION LIVRES. (RESOLUTION OF DECEMBER 3, 1777.)

Length of loan, indefinite; redeemable as per contract; amount authorized, \$10,000,000; amount issued, \$3,267,000; sold at par; interest, 5 per cent, payable annually; first issue, first calendar quarter of 1778; final redemption, December 31, 1795.

This loan was, like the other, also for carrying on the war. By contract it was to be repaid in twelve annual payments of 1,500,000 livres each, to commence from the third year after the conclusion of peace, the whole arrears of interest up to the date of the treaty of same (September 3, 1783), amount undetermined, being, by favor of the King of France, remitted. A balance of \$759,900 due at the date of the last payment above, viz, December 31, 1795, was redeemed by an exchange of  $5\frac{1}{2}$  per cent stock, issued under the act of March 3, 1795.

LOAN FROM SPAIN IN 1781, PER INSTRUCTIONS OF SEPTEMBER 28, 1779, TO JOHN JAY, MINISTER TO SPAIN.

Length of loan, indefinite; redeemable as per contract; amount authorized, \$5,000,000; amount issued, \$174,017 $\frac{1}{2}$ ; sold at par; interest, 5 per cent, payable annually; first issue, first calendar quarter of 1781; final redemption, August 21, 1793.

This loan was likewise for continuing the war. In the account of issues the dollar is divided into 90 parts, and each 90th is subdivided into 68 parts, in conformity with the method of computation at the time the loan was made. In the Receipts and Expenditures for 1793 the principal is stated at \$174,011, and the interest to December 31, 1790, at \$76,371.50. The difference,  $6\frac{1}{10}$ , appears, in the final adjustment, to belong to principal instead of interest. (Journal O. G., p. 3065.)

FRENCH LOAN OF 10,000,000 LIVRES. (RESOLUTION OF OCTOBER 26, 1779.)

Length of loan, fifteen years; redeemable in ten annual installments, from November 5, 1787; amount authorized, \$1,815,000; amount issued, \$1,815,000; sold at par; interest, 4 per cent; payable annually; first issue, November 5, 1781; final redemption, December 31, 1795.

This loan was for procuring supplies for the almost naked and starving Revolutionary Army. The money, though borrowed in Holland, was obtained only on the credit of France, and became a debt to that

country; the King "having been pleased to charge himself with the expense of commissioners and bank for the loan." When the money was received 5,000,000 livres was paid into the French treasury on account of supplies furnished, leaving a balance due France for same of \$24,332.86. A balance of this loan of \$176,000, due at the date of the last payment given above, was redeemed by an exchange of  $4\frac{1}{2}$  per cent stock issued under the act of March 3, 1795.

HOLLAND LOAN OF 1782. (RESOLUTION OF OCTOBER 26, 1779, RATIFIED SEPTEMBER 14, 1782.)

Length of loan, ten to fifteen years; redeemable in five equal installments, annually, from 1793 to 1797; amount authorized, \$10,000,000; amount issued, \$2,000,000; sold at par; interest, 5 per cent, payable annually; first issue, second calendar quarter of 1782; final redemption, fourth calendar quarter of 1797.

This loan, like the others, was for the furtherance of the war, the necessities and stress of circumstances at the time being exceedingly great. The united firms in Holland, through whom this money was raised, were allowed  $4\frac{1}{2}$  per cent to cover all charges, except 1 per cent further allowed on the annual interest received and paid by them. The negotiations for this loan, which commenced in 1780, were attended with the greatest difficulty, and it was not until Mr. John Adams had been recognized as minister that his efforts to obtain it proved successful.

FRENCH LOAN OF SIX MILLION LIVRES. (RESOLUTION OF SEPTEMBER 14, 1782.)

Length of loan, thirteen years; redeemable originally, in six annual installments, from January 1, 1785; amount authorized, \$4,000,000; amount issued, \$1,089,900; sold at par; interest, 5 per cent, payable annually; first issue, first calendar quarter of 1783; final redemption, December 31, 1795.

This loan was to be applied toward defraying the expenses which might be incurred, and of those which had been incurred during 1782, for carrying on the war. The loan was not repaid as per contract. It remained unpaid until 1795, when it was redeemed by an exchange of  $5\frac{1}{2}$  per cent stock, issued under the act of March 3, 1795.

HOLLAND LOAN OF 1784. (RESOLUTION OF OCTOBER 26, 1779, RATIFIED FEBRUARY 1, 1785.)

Length of loan, seventeen years, redeemable by annual payments thereafter, within six years; amount authorized, \$10,000,000; amount issued, \$800,000 (+\$276,000 "obligations" distributed by lottery as a bonus on the loan, besides which \$80,720 "gratifications" were allowed on the original certificates); sold at par; (Bayley, considering "bonuses," "gratifications," etc., says, "sold at 6.65 per cent"); interest, 4 per cent, payable annually; first issue, first calendar quarter of 1784; final redemption, first calendar quarter of 1807.

This loan was needed to save the credit of the United States, already endangered by the fact that drafts for nearly 1,300,000 guilders in excess of the amount already raised in Holland had been drawn by the Superintendent of Finance, part of which had already reached Europe. The united firms were to receive on this loan, as on the loan of 1782, a commission of  $4\frac{1}{2}$  per cent to cover all expenses. The sum of interest at 4 per cent, and of the "obligations" and "gratifications" paid, would not be quite equivalent to  $6\frac{3}{4}$  per cent annual interest on the original certificates for the time the loan ran.

## DEBT DUE FOREIGN OFFICERS. (RESOLUTION OF JANUARY 22, 1784, ACT OF MAY 8, 1792.)

Length of loan, indefinite; redeemable as per contract; amount authorized, indefinite; amount issued, \$186,998.78; sold at par; interest, 6 per cent, payable annually; first issue, April 5, 1784 (interest to run from January 1); final redemption, fourth calendar quarter of 1828.

The certificates under this loan were issued as substitutes for others issued in 1782 for balances due to foreign officers for services during the war, a part of their demands having at that time been paid in cash, the said certificates, like all paper of the Continental Congress, being greatly depreciated in value. In 1803 the larger portion had been reimbursed.

## HOLLAND LOAN OF 1787. (RESOLUTION OF OCTOBER 26, 1779, RATIFIED OCTOBER 11, 1787.)

Length of loan, ten to fifteen years; redeemable in five equal installments, annually, from June 1, 1798; amount authorized, \$10,000,000; amount issued, \$400,000; sold at par; interest, 5 per cent, payable annually; first issue, second calendar quarter of 1787; final redemption, second calendar quarter of 1802.

This loan was rendered necessary in order to raise money with which to pay the interest on the loans previously contracted in Holland in 1782 and 1784. The interest which had before fallen due, had been paid partly by remittances from America and partly by some portions of the amount raised on the original loans.

## HOLLAND LOAN OF 1788. (RESOLUTION OF OCTOBER 26, 1779, RATIFIED JULY 2, 1788.)

Length of loan, ten to fifteen years; redeemable in five equal installments, annually, from June 1, 1799; amount authorized, \$10,000,000; amount issued, \$400,000; sold at par; interest, 5 per cent, payable annually; first issue, first calendar quarter of 1789; final redemption, second calendar quarter of 1803.

This loan was negotiated to meet the expenses of the United States in Europe and to afford a financial basis on which to start the new Government at home. As the Continental Congress was utterly without funds to turn over to its successor, money had to be provided in some way. Thomas Jefferson, who was then minister of the United States at the Court of Versailles, with Mr. John Adams, then about to return to America, conducted the negotiations. The amount of expenses, etc., paid by the United States does not appear.

## TEMPORARY LOAN OF 1789. (ON THE AUTHORITY OF THE SECRETARY OF THE TREASURY.)

Length of loan, temporary; redeemable as per contract; amount issued, \$191,608.81; sold at par; interest, 6 per cent, payable as per contract; first issue, September 13, 1789; final redemption, June 8, 1790.

This is believed to be the only loan ever negotiated by the Treasury Department without authority of law. On assuming the position of Secretary, Mr. Hamilton found himself entirely without funds to meet the ordinary expenses incurred at the beginning of the present form of government (April 30, 1789), except by borrowing, until the revenues from duties on imports and tonnage (out of which the loan was to be repaid) began to come into the Treasury. The money was obtained from the Bank of New York and the Bank of North America. The Secretary said: "Obvious considerations dictate the propriety, in future cases, of making previous provision by law for such loans as the public exigencies may call for, defining their extent, and giving special authority to make them."

## TEMPORARY LOAN OF 1790. (ACT OF MARCH 26, 1790.)

Length of loan, indefinite; redeemable as per contract; amount authorized, indefinite; amount issued, \$55,000; sold at par; interest, 6 per cent, payable on redemption ("maturity"); first issue, first calendar quarter of 1790; final redemption, May 22, 1790.

This loan was negotiated by authority of the President (George Washington), he having by section 7 of the above act been authorized to empower the Secretary of the Treasury to make such loans as might be requisite to carry into effect the appropriations made by the act. The contract for the loan provided for its repayment upon similar terms as the preceding loan from the Bank of New York, the revenues derived from duties on imports and tonnage being pledged for its redemption. The money was needed for the compensation of the members and employees of Congress, the payment of the salaries of the civil list, etc., and of arrears of interest on the Dutch loans.

There was in the Treasury at the time a sum not exceeding \$50,000.

## HOLLAND LOAN OF 1790. (ACTS OF AUGUST 4 AND 12, 1790, SECTIONS 2 AND 4, RESPECTIVELY.)

Length of loan, ten to fifteen years; redeemable by lot, in five equal annual installments from February 1, 1800; amount authorized, \$14,000,000; amount issued, \$1,200,000; sold at par; (Bayley, considering commission and expenses, says "sold at 95½ per cent"); interest, 5 per cent, payable annually; first issue, first calendar quarter of 1790; final redemption, first calendar quarter of 1804.

The act of August 4, 1790, authorized a loan of not exceeding \$12,000,000, to be applied to paying, in whole or in part, the foreign debt of the United States. The act of August 12, 1790, authorized a loan of not exceeding \$2,000,000, to be applied to the purchase of the debt of the United States; rate of interest, in the first instance not limited, in the second not to exceed 5 per cent. The charges for commission and expenses were fixed by contract at 4½ per cent on the principal.

## SIX PER CENT, THREE PER CENT, AND DEFERRED SIX PER CENT STOCKS OF 1790. (ACT OF AUGUST 4, 1790, SECTIONS 3, 4, 13, AND 15.)

Length of loans, indefinite; redeemable by payments not to exceed 8 per cent per annum; amount authorized, indefinite; amount issued, of 6 per cents, \$30,088,397.75, of 3 per cents, \$19,719,237.39, of deferred 6 per cents, \$14,649,328.76; total, \$64,456,963.90; sold at par; interest, 6 and 3 per cent, payable quarterly; first issue, 6 per cents, January 1, 1791; 3 and deferred 6 per cents, January 1, 1800. Amount outstanding June 30, 1896, \$27,869.77, \$13,953.13, and \$13,934.90, respectively; total, \$55,757.80.

These loans provided for the funding of the domestic debt. Subscriptions were to consist of the certificates issued under the authority of the Continental Congress, and by the respective States; the same to be received at rates scaled greatly below their face value. The amount outstanding is included in the Finance Report under the title of "Old Debt."

## COPY OF OBLIGATION.

*Six per cent stock of 1790.*

(No. —)

UNITED STATES LOAN OFFICE,  
STATE OF —, —, 17—.

Be it known, that there is due from the United States of America unto — or — assigns, the sum of —, bearing interest at six per cent per annum, from the first day of January, 1791, inclusively, payable quarter-yearly, and subject to redemption by payments, not exceeding in one year, on account both of principal

and interest, the proportion of Eight Dollars upon a Hundred of the stock bearing interest at six per cent; created by virtue of an act, making provision for the debt of the United States, passed on the fourth day of August, 1790, which debt is recorded in this office, and is transferable only by appearance in person, or by attorney, at the proper office, according to the rules and forms instituted for that purpose.

— Dollars.

*Three per cent stock of 1790.*

(No. —)

TREASURY OF THE UNITED STATES,  
REGISTER'S OFFICE, —, 17—.

Be it known that there is due from the

UNITED STATES OF AMERICA

Unto — or — assigns, the sum of —, bearing interest at three per centum per annum from the —, inclusively; payable quarter-yearly, and subject to redemption, by the payment of said sum, whenever provision shall be made therefor by law; which debt is recorded in this office, and is transferable only by appearance in person, or by attorney, at the proper office, according to the rules and forms instituted for that purpose.

B. — Dollars.

*Deferred six per cent stock of 1790.*

(No. —)

UNITED STATES LOAN OFFICE,  
STATE OF —, —, 17—.

Be it known that there is due from the United States of America unto — or his assigns, the sum of —, bearing interest at six per cent per annum, from the first day of January, A. D. one thousand eight hundred and one, inclusively; payable quarter-yearly, and subject to redemption by payments not exceeding, in one year, on account both of principal and interest, the proportion of Eight Dollars upon a Hundred of the stock bearing interest at six per cent; created by virtue of an act, making provision for the debt of the United States, passed on the fourth day of August, 1790; which debt is recorded in this office, and is transferable only by appearance in person, or by attorney, at the proper office, according to the rules and forms instituted for that purpose.

— Dollars.

HOLLAND LOAN OF MARCH, 1791. (ACTS OF AUGUST 4 AND 12, 1790, SECTIONS 2 AND 4, RESPECTIVELY.)

Length of loan, eleven to sixteen years; redeemable by lot, in five equal annual installments, from 1802; amount authorized, \$14,000,000; amount issued, \$1,000,000; sold at par (Bayley, considering commission and expenses, says, "sold at 96 per cent"); interest, 5 per cent, payable annually; first issue (entire amount), February 15, 1791; final redemption, first calendar quarter of 1805.

The act of August 4, 1790, authorized a loan of not exceeding \$12,000,000, to be applied to paying in whole or in part the foreign debt of the United States; rate of interest not limited. The act of August 12, 1790, authorized a loan of not exceeding \$2,000,000, at not exceeding 5 per cent interest, to be applied to the purchase of the debt of the United States. The charges for commission and expenses were fixed by contract at 4 per cent on the principal.

HOLLAND LOAN OF SEPTEMBER, 1791. (ACTS OF AUGUST 4 AND 12, 1790, SECTIONS 2 AND 4, RESPECTIVELY.)

Length of loan, eleven to sixteen years; redeemable in five equal annual installments, from 1802; amount authorized, \$14,000,000; amount issued, \$2,400,000; sold at par (Bayley, considering commission and expenses, says, "sold at 96 per cent"); interest, 5 per cent, payable annually; first issue, third calendar quarter of 1791; final redemption, first calendar quarter of 1805.

Details the same as for the foregoing loan. Charges for commission, etc., the same, viz: 4 per cent on the principal.

HOLLAND LOAN OF DECEMBER, 1791. (ACTS OF AUGUST 4 AND 12, 1790, SECTIONS 2 AND 4, RESPECTIVELY.)

Length of loan, twelve to sixteen years; redeemable in five equal annual installments, from 1802; amount authorized, \$14,000,000; amount issued, \$1,200,000; sold at par (Bayley, considering commission and expenses, says, "sold at  $9\frac{1}{2}$  per cent"); interest, 4 per cent, payable annually; first issue, fourth calendar quarter of 1791; final redemption, first calendar quarter of 1807.

Details the same as for the two foregoing loans, with the exception that the charges for commission and expenses were fixed at  $5\frac{1}{2}$  per cent on the principal.

ANTWERP LOAN OF 1791. (ACTS OF AUGUST 4 AND 12, 1790, SECTIONS 2 AND 4, RESPECTIVELY.)

Length of loan, eleven to fourteen years; redeemable by lot, in five equal annual installments, from 1802; amount authorized, \$14,000,000; amount issued, \$820,000; sold at par (Bayley, considering commission and expenses, says, "sold at 96 per cent"); interest,  $4\frac{1}{2}$  per cent, payable annually; first issue, fourth calendar quarter of 1791; final redemption, fourth calendar quarter of 1805.

Details the same as for the three foregoing loans. The charges for commission and expenses were fixed at 4 per cent on the principal. The money obtained was remitted to France for the purpose of paying installments due on the debt to the Government of that country.

SUBSCRIPTION LOAN OF 1791. (ACT OF FEBRUARY 25, 1791.)

Length of loan, ten years or less; redeemable in ten years by equal annual installments, or sooner in greater proportions, at the option of the Government; amount authorized, \$2,000,000; amount issued, \$2,000,000; sold at par; interest, 6 per cent, payable semi-annually; first issue, June 25, 1792; final redemption, December 31, 1801.

The act (which created the "Bank of the United States") authorized the making of a subscription of \$2,000,000 to the capital stock of said bank, the same to be paid out of the money which should be borrowed by virtue of the acts of August 4 and 12, 1790, and also authorized the borrowing from the bank of an equal sum, to be applied to the purposes for which the said money was procured. "The interest on \$1,000,000 commenced December 20, 1791, and upon the remaining \$1,000,000 July 1, 1792." The Government, through receipts from dividends averaging about  $8\frac{1}{2}$  per cent, and sale of stock, 2,220 shares of which sold in 1802 at an advance of 45 per cent, realized a net profit of \$573,580, or nearly 28.7 per cent on this transaction. The gross profit was \$1,773,580, and the interest for ten years \$1,200,000.

TEMPORARY LOAN FROM THE BANK OF NORTH AMERICA. (ACT OF MARCH 3, 1791.)

Length of loan, indefinite; redeemable as per contract; amount authorized, \$312,686.20; amount issued, \$156,695.56; sold at par; interest, none; first issue, fourth calendar quarter of 1792; final redemption, December 21, 1793.

This loan was designed to defray the expenses of "raising and adding another regiment to the military establishment, and for making further provision for the protection of the frontiers." The money was obtained as advances from the bank by leaving on deposit therewith,

as an offset, the sum of \$177,998.08, arising from the proceeds of foreign bills. The amount of the loan was by this act to be repaid out of the moneys which, prior to the 1st of January following, should arise from the duties upon spirits distilled and upon stills within the United States, the faith of the same being pledged to make good any deficiency.

HOLLAND LOAN OF 1792. (ACTS OF AUGUST 4 AND 12, 1790, SECTIONS 2 AND 4, RESPECTIVELY.)

Length of loan, eleven to fifteen years; redeemable in five annual installments, from 1803 to 1807; amount authorized, \$14,000,000; amount issued, \$1,800,000; sold at par; (Bayley, considering commission and expenses, says, "sold at 96 per cent"); interest, 4 per cent, payable annually; first issue, second calendar quarter of 1792; final redemption, second calendar quarter of 1807.

Object of the loan, the purchase of the debt (domestic) of the United States at its market price, not exceeding par. The charges for commission and expenses were paid by contract, at 4 per cent on the principal, with an additional charge of 1 per cent on the interest received and paid. Bayley says (page 26 of his book), "The commissions and charges amounted to 5 per cent, with an additional charge of 1 per cent on the interest received and paid." And on page 106 he says, "The charges for negotiating the loan were fixed by contract at 5 per cent on the principal."

TEMPORARY LOAN OF 1792. (ACT OF MAY 2, 1792.)

Length of loan, indefinite; redeemable at the pleasure of the Government; amount authorized, \$523,500; amount issued, \$400,000; sold at par; interest, 5 per cent, payable semi-annually; first issue, second calendar quarter of 1792; final redemption, December 31, 1796.

The money derived from this loan was to be applied toward carrying into execution the "Act of March 3, 1791 making further and more effectual provision for the protection of the frontiers of the United States." The interest accruing to January 1, 1793, was made payable on that day; and thereafter on July 1 and January 1 of each year. The duties on certain articles were increased to provide for the repayment of this loan.

HOLLAND LOAN OF 1793. (ACTS OF AUGUST 4 AND 12, 1790, SECTIONS 2 AND 4, RESPECTIVELY.)

Length of loan, ten years; redeemable in 1803; amount authorized, \$14,000,000; amount issued, \$400,000; sold at par; (Bayley, considering commission and expenses, says, "sold at 96½ per cent"); interest, 5 per cent, payable annually; first issue, second calendar quarter of 1793; final redemption, second calendar quarter of 1803.

This money was needed to meet the first installment due on the loan of 5,000,000 guilders obtained in Holland by the Continental Congress in 1782. The bankers of the United States in Holland either furnished the money themselves, or obtained from the holders of the stock a reload or continuation of the amount for ten years, at the same rate of interest. The commission and expenses were fixed by contract at 3½ per cent on the principal.

TEMPORARY LOAN OF 1793. (ACT OF FEBRUARY 28, 1793.)

Length of loan, indefinite; redeemable at the pleasure of the Government; amount authorized, \$800,000; amount issued, \$800,000; sold at par; interest, 5 per cent, payable semi-annually; first issue, June 1, 1793; final redemption, June 11, 1794.

This loan was rendered necessary on account of the increased expenditures attendant on Indian troubles, the large amount needed for the payments of interest on the public debt, and the growing demands for current expenses. The redemption was charged to the surplus of the duties on imports and tonnage at the end of the year 1793. The interest on this loan commenced June 1, 1793.

HOLLAND LOAN OF 1794. (ACTS OF AUGUST 4 AND 12, 1790, SECTIONS 2 AND 4, RESPECTIVELY.)

Length of loan, eleven to sixteen years; redeemable in five equal annual installments, from 1805 to 1809; amount authorized, \$14,000,000; amount issued, \$1,200,000; sold at par; (Bayley, considering commission and expenses, says, "sold at 96 per cent"); interest, 5 per cent, payable annually; first issue, August 31, 1794; final redemption, second calendar quarter of 1809.

The money raised through this loan was needed to pay installments and interest due on the foreign debt, and to make purchases of the domestic debt, under the acts of August 12, 1790 and May 8, 1792, constituting effectually a sinking fund. The charges for commission and expenses were fixed by contract at 4 per cent on the principal. This was the last of the Holland loans. They, with the Antwerp loan of \$820,000, amounted to \$13,000,000, of which \$3,600,000 was borrowed under authority of the Continental Congress, per resolution of October 26, 1779, and \$9,400,000 by the new Government, under the acts of August 4 and 12, 1790, sections 2 and 4, respectively. Of the \$9,400,000, over \$3,000,000 was used in buying up the domestic debt; under the operations of the sinking fund, the balance in paying the debt due Spain, debt due foreign officers, and a large portion in paying a part of the debt due France.

TEMPORARY LOAN OF MARCH, 1794. (ACT OF MARCH 20, 1794.)

Length of loan, indefinite; redeemable at the pleasure of the Government; amount authorized, \$1,000,000; amount issued, \$1,000,000; sold at par; interest, 5 per cent, payable semi-annually; first issue, second calendar quarter of 1794; final redemption, January 1, 1795.

The money from this loan was to be applied to such public purposes as were authorized by law, and was to be repaid out of the duties on imports and tonnage to the end of the year 1794. The loan was obtained from the Bank of the United States. It commenced to bear interest as follows: April 1 on \$400,000; May 1 on \$200,000; June 1 on \$200,000, and July 1 on \$200,000.

TEMPORARY LOAN FROM THE BANK OF NEW YORK. (ACT OF MARCH 20, 1794.)

Length of loan, indefinite; redeemable as per contract, June 8, 1796; amount authorized, \$1,000,000; amount issued, \$200,000; sold at par; interest, 5 per cent, payable semi-annually; first issue, fourth calendar quarter of 1794; final redemption, October 29, 1796.

The purpose of this loan was to provide against any deficiencies in moneys appropriated by the same act for defraying any expenses incurred in the intercourse with foreign nations (especially pending the Algerine difficulties); an account of expenditures wherefor as soon as might be, was to be laid before Congress. The interest commenced October 8, 1794.

## TEMPORARY LOAN OF JUNE, 1794. (ACT OF JUNE 9, 1794.)

Length of loan, indefinite; redeemable within one year; amount authorized, \$1,000,000; amount issued, \$1,000,000; sold at par; interest, 5 per cent, payable semi-annually; first issue, August 27, 1794; final redemption, April 1, 1795.

This loan was to enable the President to carry into effect the law of March 27, 1794, providing a naval armament for the protection of American commerce against the Algerines. The payments of interest and the redemption were to be charged to the revenues to be provided during that session of Congress. The loan was obtained from the Bank of the United States.

## TEMPORARY LOAN OF DECEMBER, 1794. (ACT OF DECEMBER 18, 1794.)

Length of loan, indefinite; redeemable as per contract, equally January 1 and April 1, 1795; amount authorized, \$2,000,000; amount issued, \$2,000,000; sold at par; interest, 5 per cent, payable semi-annually; first issue, fourth calendar quarter of 1794; final redemption, September 27, 1805.

This loan was obtained from the Bank of the United States. The money was to be applied to such public purposes as were authorized by law, and repaid out of the duties on imports and tonnage for the year 1795, as follows, \$1,000,000 on January 1 and \$1,000,000 on April 1, 1796; but the time for redemption was by mutual agreement extended. Interest commenced on the respective amounts January 1 and April 1, 1795.

## TEMPORARY LOAN OF FEBRUARY, 1795. (ACT OF FEBRUARY 21, 1795.)

Length of loan, indefinite; redeemable as per contract, in four equal installments, December 31, 1796, 1797, 1798, and 1799; amount authorized, \$800,000; amount issued, \$800,000; sold at par; interest, 6 per cent, payable quarterly; first issue, first calendar quarter of 1795; final redemption, October 17, 1803.

This loan, which was also procured from the Bank of the United States, was to be applied to the purposes set forth in the act of July 1, 1790, as amended by the act of February 9, 1793, and the act of March 20, 1794, "providing the means of intercourse between," and "making further provision for the expenses attending the intercourse of the United States and foreign nations;" more immediately, toward procuring the release of American citizens held as prisoners in Algiers. The redemption was charged upon the revenue from certain duties specified in the act of February 21, 1795. The interest began January 1, 1795.

## TEMPORARY LOAN OF MARCH, 1795, "A." (ACT OF MARCH 3, 1795, SECTION 1.)

Length of loan, one year; redeemable January 1, 1797, or sooner, on one month's notice; amount authorized, \$1,000,000; amount issued, \$500,000; sold at par; interest, 6 per cent, payable semi-annually; first issue, fourth calendar quarter of 1795; final redemption, September 27, 1805.

The authority for this loan was "An act making further provision for the support of public credit and for the redemption of the public debt." It empowered the commissioners of the sinking fund, with the approbation of the President of the United States, to make discretionary loans, not exceeding in one year \$1,000,000, payable within the

same time, to be applied to the payments of interest on the public debt. The redemption was charged to sundry revenues from duties specified, of which these loans were hypothecations. The time for the redemption of this loan, over one year, was extended by mutual agreement. Interest commenced January 1, 1796. This loan, too, was obtained from the Bank of the United States.

TEMPORARY LOAN OF MARCH, 1795, "B." (ACT OF MARCH 3, 1795, SECTION 6.)

Length of loan, indefinite; redeemable as per contract, by December 31, 1797; amount authorized, \$1,469,439.29; amount issued, \$500,000; sold at par; interest, 6 per cent, payable semi-annually; first issue, second calendar quarter of 1795; final redemption, June 30, 1802.

This loan was also procured from the Bank of the United States. It was authorized by "an act making further appropriations for the military and naval establishments, and for the support of Government," and was to be applied to the appropriations made for those purposes. Its redemption was charged to specific revenues (part in anticipation) named in section 5 of the aforesaid act. The interest commenced April 1, 1795.

TEMPORARY LOAN OF MARCH, 1795, "C." (ACT OF MARCH 3, 1795, SECTION 6.)

Length of loan, indefinite; redeemable as per contract; amount authorized, \$1,469,439.29; amount issued, \$500,000; sold at par; interest, 6 per cent, payable semi-annually; first issue, third calendar quarter of 1795; final redemption, October 17, 1803.

This loan might be termed a second section of the one preceding, it being negotiated under the authority of the same act, and, like it, was obtained from the Bank of the United States. It was rendered necessary because it was deemed "that the product of the ordinary revenues will be inadequate to the demands of the current service and the reimbursement of" sundry of the earlier loans about to fall due, etc. The interest commenced October 1, 1795.

FOUR-AND-ONE-HALF PER CENT STOCK OF 1795. (ACT OF MARCH 3, 1795, SECTION 2.)

Length of loan, indefinite; redeemable at the pleasure of the Government; amount authorized, total of foreign debt; amount issued, \$176,000; sold at par; interest, 4½ per cent, payable quarterly; first issue, second calendar quarter of 1795; final redemption, September 30, 1808.

The "act making further provision for the support of the public credit," etc., authorized the opening of a loan to the full amount of the foreign debt, for which it was exchangeable and which it was intended to replace, with interest one-half per cent in excess of the rate borne by such debt. The interest and redemption were charged to certain revenues from duties specified in the act. This stock was issued in paying the balance due on the French loan of 10,000,000 livres. It commenced to bear interest from January 1, 1796.

FIVE-AND-ONE-HALF PER CENT STOCK OF 1795. (ACT OF MARCH 3, 1795, SECTION 2.)

Length of loan, time redeemable, amount authorized, same as foregoing; amount issued, \$1,848,900; sold at par; interest, 5½ per cent, payable quarterly; first issue, second calendar quarter of 1795; final redemption, March 31, 1815.

The act, authorization and provisions the same as for the preceding loan. The stock was issued in paying the balance due on the French loans of 18,000,000 and 6,000,000 livres. It commenced to bear interest January 1, 1796.

## COPY OF OBLIGATION.

*Five and one-half per cent stock of 1795.*

Four Thousand Dollars.  
(No. —)

TREASURY OF THE UNITED STATES,  
REGISTER'S OFFICE, —

Be it known that there is due from the United States of America unto — or — assigns, the sum of Four Thousand Dollars bearing interest at five and an half per centum per annum from the first day of —, inclusively; payable quarterly, and subject to redemption by the payment of said sum, whenever provision shall be made therefor by law; which debt is recorded in this office, and is transferable only by appearance in person or by attorney at the proper office, according to the rules and forms instituted for that purpose.

\$4,000.

Register.

## TEMPORARY LOAN FROM THE BANK OF NEW YORK. (ACT OF MAY 31, 1796.)

Length of loan, one year; redeemable as per contract; amount authorized, \$5,000,000; amount issued, \$320,000; sold at par; interest, 6 per cent, payable semi-annually; first issue, third calendar quarter of 1796; final redemption, November 14, 1797.

The amount authorized by the act named was to be applied to the payment of the principal of the public debt. The repayment was charged to certain specified revenues. Of this loan, the larger portion was really merely a continuation of that of 1794 from the same bank. The \$120,000 remainder was applied in part payment of the loan obtained from the Bank of the United States in 1792. The interest commenced July 1, 1796.

## SIX PER CENT STOCK OF 1796. (ACT OF MAY 31, 1796.)

Length of loan, twenty-two years; redeemable after December 31, 1819; amount authorized, \$5,000,000; amount issued, \$80,000; sold at 87½ per cent; interest, 6 per cent, payable quarterly; first issue, fourth calendar quarter of 1797; final redemption, July 2, 1822.

The act given for this and the preceding loan provided "That it shall be lawful for the commissioners of the sinking fund, with the approbation of the President of the United States, to borrow or cause to be borrowed, on the credit of the United States, any sum not exceeding five millions of dollars, to be applied to the payment of the capital, or principal, of any parts of the debt of the United States now due, or to become due, during the present year, to the Bank of the United States, or to the Bank of New York, or for any installment of foreign debt." The stock provided for was sold through the Bank of New York to the New York Insurance Company. The discount on the sale was \$10,000.

## NAVY SIX PER CENT STOCK. (ACT OF JUNE 30, 1798.)

Length of loan, indefinite; redeemable at the will of Congress; amount authorized, limited to cost of certain vessels; amount issued, \$711,700; sold at par; interest, 6 per cent, payable quarterly; first issue, third calendar quarter of 1798; outstanding June 30, 1896, \$100; included in the Finance Report under the title of "Old Debt."

In contemplation of the difficulties with France, this loan was to provide for the purchase of not exceeding twelve vessels for naval purposes, above the six frigates (still unfinished) authorized to be built

during the troubles with the Barbary Powers in 1794. For this stock no money came into the Treasury, and its redemption was provided for out of the general funds, the money for that purpose being advanced to the commissioners of the sinking fund in 1806.

## COPY OF OBLIGATION.

*Navy six per cent stock.*

## NAVY SIX PER CENT STOCK.

One Thousand Dollars of six per cent stock, redeemable whenever provision shall be made therefor by law.

(No. —)

U. S. LOAN OFFICE, STATE OF —

Be it known that there is due from the

UNITED STATES OF AMERICA,

Unto —, or — assigns, the sum of One Thousand Dollars, bearing interest at six per centum per annum from the — day of —, inclusively, payable quarterly, and redeemable at the pleasure of the United States; being stock created by virtue of "An act supplementary to the act entitled 'An act to provide an additional armament for the further protection of the trade of the United States, and for other purposes,'" passed the 30th June, 1798, which debt is recorded in this office, and is transferable only by appearance in person or by attorney at the proper office, according to the rules and forms instituted for that purpose.

1,000 Dollars.

1,000 Dollars.

Commissioner.

## TEMPORARY LOAN OF 1798. (ACT OF MARCH 3, 1795.)

Length of loan, indefinite; redeemable as per contract, January 1, 1803; amount authorized, \$1,000,000; amount issued, \$200,000; sold at par; interest, 6 per cent, payable semi-annually (January and July); first issue, fourth calendar quarter of 1798; final redemption, September 27, 1805.

This loan was procured through the commissioners of the sinking fund, from the Bank of the United States, to meet the seventh installment of \$200,000, due December 31, 1798, on the "Subscription loan of 1791," negotiated with the said bank. The interest commenced January 1, 1799. The act of March 3, 1795, authorized the commissioners of the sinking fund, with the approval of the President, to borrow the sums requisite for the payment of the installments of the principal of the public debt, as provided for by the same act. The redemption was charged to certain revenues from duties specified.

## EIGHT PER CENT LOAN OF 1798. (ACT OF JULY 16, 1798.)

Length of loan, indefinite; redeemable after fifteen years, or at the option of the Government; amount authorized, \$5,000,000; amount issued, \$5,000,000; sold at par; interest, 8 per cent, payable quarterly; first issue, first calendar quarter of 1799; final redemption—see loan of 1800.

This loan was to be applied to making good deficiencies in appropriations made during that session of Congress; and, in anticipation of an invasion, pending war with France, to defraying expenses incurred by calling into service the militia, or in raising, equipping, and calling out regular troops or volunteers. The payments of interest and repayment of principal were charged to the surplusage of certain duties on imports and tonnage, the faith of the United States being pledged to make good any deficiency.

## EIGHT PER CENT LOAN OF 1800. (ACT OF MAY 7, 1800.)

Length of loan, indefinite; redeemable after fifteen years, or at the option of the Government; amount authorized, \$3,500,000; amount issued, \$1,481,700; sold at an average premium of nearly  $5\frac{1}{2}$  per cent; interest, 8 per cent, payable quarterly; first issue, third calendar quarter of 1800; outstanding June 30, 1896, \$500; included in the Finance Report under the title of "Old Debt."

This being really a re-enactment of the preceding loan, the purposes and provisions were precisely alike. Owing to the loss of a portion of the early records, the redemption of these two loans has been merged in one statement. An excess of redemption of \$1,000 was caused by the fraudulent issue of that amount in the loan of 1798. In 1808, \$200 having been redeemed by authority of the act of March 11, 1808, on bonds of indemnity for certificates lost before being funded, in the Receipts and Expenditures for that year the transaction is erroneously reported as an expenditure on account of "Miscellaneous claims." Of these stocks the commissioners of the sinking fund purchased in 1807 and 1808 \$1,056,700 at from 1 to  $3\frac{1}{4}$  per cent premium, the same amounting to \$26,921.50, and a commission of  $\frac{1}{4}$  of 1 per cent, amounting to \$2,641.75, was allowed on the purchases.

## LOUISIANA SIX PER CENT STOCK. (ACT OF NOVEMBER 10, 1803.)

Length of loan, fifteen to eighteen years; redeemable in four equal installments, in 1818, 1819, 1820, 1821 (redemption "by purchase" began in 1812). Amount authorized, \$11,250,000; amount issued, \$11,250,000; sold at par; interest, 6 per cent, payable quarterly; first issue, first calendar quarter of 1804; final redemption, October 23, 1823.

This stock was issued to the French Government in part payment for Louisiana, pursuant to the treaty of April 30, 1803. Of the \$3,759,000 additional assumed by the United States, all was paid in money for spoliation to American citizens, except \$11,731.02 carried to the surplus fund June 30, 1868. The redemption of the principal and payments of interest were charged upon the commissioners of the sinking fund. No special revenues were appropriated or charged for the redemption. The commissioners purchased of this stock in 1812, 1813, 1817, and 1818, \$1,294,100 at from one-fourth to  $3\frac{1}{4}$  per cent discount, the same amounting to \$8,257. A commission of one-fourth of 1 per cent was allowed on the purchase, the same amounting to \$3,235.25.

## COPY OF OBLIGATION.

*Louisiana six per cent stock.*

## LOUISIANA DOMESTIC SIX PER CENT STOCK.

(No. —)

BANK OF THE UNITED STATES AT —, 18—

Be it known that there is due from the

UNITED STATES OF AMERICA,

Unto — or — assigns, the sum of —, bearing interest at six per centum per annum from the first day of —, inclusively, payable quarter-yearly, being — unpaid of stock created by virtue of an act entitled "An act authorizing the creation of a stock to the amount of eleven millions two hundred and fifty thousand dollars, for the purpose of carrying into effect the convention of the 30th of April, 1803, between the United States of America and the French Republic, and making provision for the payment of the same," passed the tenth day of November, 1803; and now transferable to and from the books of this bank by virtue of the act entitled "An act to facilitate the transfer of the stock created under an act passed on the tenth

day of November, 1803," passed the first day of July, 1812; and the act entitled "An act transferring the duties of the commissioner of loans to the Bank of the United States, and abolishing the office of commissioner of loans," passed the 3d March, 1817, which \_\_\_\_\_ is payable after the twenty-first day of October, \_\_\_\_\_, which debt is recorded in and is transferable only at this bank, by appearance in person, or by attorney, according to the rules and forms instituted for that purpose.

\_\_\_\_ Dollars.

Countersigned:

\_\_\_\_\_  
Cashier.

\_\_\_\_\_  
President.

EXCHANGED SIX PER CENT STOCK OF 1807. (ACT OF FEBRUARY 11, 1807, SECTION 2.)

Length of loan, indefinite; redeemable after six months' public notice; amount authorized, equal to unredeemed old 6 per cent and deferred 6 per cent stocks of 1790, at par value; amount issued, \$6,294,051.12; sold at par; interest, 6 per cent, payable quarterly; first issue, third calendar quarter of 1807; final redemption (See Aux. Ledger, p. 558 for \$3,565.14, balance transferred to Bank of Columbia, District of Columbia, acting as loan agent, May 14, 1824).

This stock was issued for the unredeemed portions of the stock aforementioned (per Bayley "of the nominal amounts," respectively, of \$7,435,767.61 and \$1,940,672.01; total, \$9,376,439.62). The payments of interest and the redemption were charged upon the funds already pledged for the payment of the original stocks. In 1807 the commissioners of the sinking fund purchased \$300,007.62 of this stock at from 1 to 4 per cent discount; which amounted to \$6,553.40; and they allowed one fourth of 1 per cent commission on the purchase, amounting to \$750.02.

#### COPY OF OBLIGATION.

*Exchanged six per cent stock of 1807.*

#### EXCHANGED SIX PER CENT STOCK.

Permanent No. \_\_\_\_\_  
(No. \_\_\_\_\_)

UNITED STATES LOAN OFFICE,  
STATE OF \_\_\_\_\_, 18\_\_\_\_

Be it known that there is due from the

UNITED STATES OF AMERICA,

Unto \_\_\_\_\_ or \_\_\_\_\_ assigns, the sum of \_\_\_\_\_, bearing interest at six per centum per annum from the first day of \_\_\_\_\_, inclusively, payable quarter-yearly, being Old Six Per Cent Stock exchanged by virtue of an act entitled "An act supplementary to the act entitled 'An act making provision for the redemption of the whole of the public debt of the United States,'" passed the eleventh day of February, 1807, and redeemable in the manner provided by the said act; which debt is recorded in this office; and is transferable only by appearance in person, or by attorney, according to the rules and forms instituted for that purpose.

\_\_\_\_ Dollars.

\_\_\_\_\_  
Commissioner.

CONVERTED SIX PER CENT STOCK OF 1807. (ACT OF FEBRUARY 11, 1807, SECTION 3.)

Length of loan, indefinite; redeemable only with the assent of the holder, at an indefinite period; amount authorized, equal to the unredeemed 3 per cent stock of 1790, at 65 per cent; amount issued, \$1,859,850.70; sold as per terms foregoing; interest, 6 per cent, payable quarterly; first issue, third calendar quarter of 1807; final redemption, May 5, 1829.

The stock was issued in exchange for \$2,861,309.15 of the old 3 per cent stock at the rate given above. The payments of interest and the redemption, as in the preceding loan, were charged upon the funds already pledged for the payment of the original stock.

## REPORT ON THE FINANCES.

## COPY OF OBLIGATION.

*Converted six per cent stock of 1807.*

## CONVERTED SIX PER CENT STOCK.

Permanent No. —  
(No. —)UNITED STATES LOAN OFFICE,  
STATE OF —, —, 18—

Be it known that there is due from the

UNITED STATES OF AMERICA,

Unto —, or — assigns, the sum of —, bearing interest at six per centum per annum from the first day of —, inclusively, payable quarter-yearly, being Old Three Per Cent Stock converted into Six Per Cent Stock by virtue of an act entitled "An act supplementary to the act entitled 'An act making provision for the redemption of the whole of the public debt of the United States,'" passed the eleventh day of February, 1807, and redeemable in the manner provided by the said act; which debt is recorded in this office and is transferable only by appearance in person, or by attorney, according to the rules and forms instituted for that purpose.

— Dolls.

\_\_\_\_\_,  
Commissioner.

## SIX PER CENT LOAN OF 1810. (ACT OF MAY 1, 1810.)

Length of loan, not to exceed six years from January 1, 1811; redeemable as per foregoing, or before, as fixed by contract; amount authorized not to exceed the amount of the principal of the public debt redeemable by law during the year 1810; amount issued, \$2,750,000; sold at par; interest, 6 per cent, payable quarterly; first issue, fourth calendar quarter of 1810; final redemption, September 1, 1811.

This loan was actually to provide against anticipated deficiency in the revenues for meeting the general expenditures of the Government. By section 2 of the act the holders of the "Exchanged six per cent stock," created by section 2 of the act of February 11, 1807, were to be given preference in the subscriptions to this loan. The payments of interest and the redemption were charged upon the sinking fund, the faith of the United States being pledged to make good any deficiency.

## SIX PER CENT LOAN OF 1812. (ACT OF MARCH 14, 1812.)

Length of loan, twelve years; redeemable at the pleasure of the Government, after twelve years from January 1, 1813; amount authorized, \$11,000,000; amount issued, \$8,134,700; sold at par; interest, 6 per cent, payable quarterly; first issue, second calendar quarter of 1812; final redemption, March 12, 1833.

The purpose of this loan was for defraying expenses for which, preparatory to the impending war (declared within four months thereafter) with Great Britain, appropriations were made, or about to be made, during that session of Congress. The payments of interest and the redemption were charged upon the sinking fund. The commissioners purchased of this stock in 1812, 1813, and 1814, \$1,928,197.88 at various rates of discount amounting to \$4,354.08.

## COPY OF OBLIGATION.

*Six per cent loan of 1812.*

## SIX PER CENT STOCK OF 1812.

(No. —)

UNITED STATES LOAN OFFICE,  
STATE OF —, —, 18—.

Be it known that there is due from the

UNITED STATES OF AMERICA,

Unto —, or — assigns, the sum of One Hundred Dollars, bearing interest at six per centum per annum from the — day of —, inclusively, payable quarter-yearly, being stock created in pursuance of an act of Congress passed on the 14th

day of March, 1812, entitled "An act authorizing a loan for a sum not exceeding Eleven Millions of Dollars," the principal of which stock is reimbursable at the pleasure of the United States at any time after the last day of December, in the year 1824; which debt is recorded in this office and is transferable only by appearance in person, or by attorney, at the proper office, according to the rules and forms instituted for that purpose.

100 Dollars.

\_\_\_\_\_  
Commissioner.

TEMPORARY LOAN OF 1812. (ACT OF MARCH 14, 1812.)

Length of loan, irregular; redeemable at various dates, according to contract; amount authorized, \$11,000,000; amount issued, \$2,150,000; sold at par; interest, 6 per cent, payable quarterly; first issue, second calendar quarter of 1812; final redemption, June 28, 1817.

This loan was negotiated under the same authority, for the furtherance of the same object as the one preceding, and the payments of interest and redemption of principal were similarly charged upon the sinking fund.

TREASURY NOTES OF 1812. (ACT OF JUNE 30, 1812.)

Length of loan, variable; notes redeemable, respectively, one year from date of issue; amount authorized, \$5,000,000; amount issued, \$5,000,000; sold at par; interest,  $5\frac{1}{2}$  per cent, payable on redemption; first issue, fourth calendar quarter of 1812; final redemption, third calendar quarter of 1820. "Unadjusted, short, \$100."

The motive for this loan was to provide against possible deficiency in the amount it was hoped would be realized through the two preceding loans. The notes were to be issued at par, in payment for supplies or debts due by, and received in payment of all duties and taxes due to the United States, and for public lands sold. The payments of interest and the redemption were charged upon the sinking fund. The commissioners were authorized to purchase the said notes at not above par.

EXCHANGED SIX PER CENT STOCK OF 1812. (ACT OF JULY 6, 1812.)

Length of loan (minimum), twelve years; redeemable at the pleasure of the Government, after December 31, 1824; amount authorized, the full amount of the old 6 and deferred 6 per cent stocks outstanding; amount issued, \$2,984,746.72; sold at par; interest, 6 per cent, payable quarterly; first issue, fourth calendar quarter of 1812; final redemption, February 10, 1827.

This loan, in a report to Congress on June 24, 1812, was advocated by the Secretary of the Treasury on the presumption that by producing a favorable effect on the price of the old 6 per cent and deferred stocks, which were at 2 or 3 per cent under par, it would facilitate obtaining the desired four-and-a-half millions yet unsubscribed to the \$11,000,000 loan authorized by the act of March 14, 1812, "the result of which," he said, "was more than doubtful;" also declaring, that "any depression in the public funds would seriously affect the sales of the residue of the new loan." The payments of interest and the redemption were charged to the sinking fund. In 1817 the commissioners purchased of this stock \$315,637.73, at rates from par to 1 per cent discount, the same being \$1.050. Bayley says the above stock was issued for the unredeemed portions of 6 per cent and deferred stocks of 1790, "of the nominal amounts," respectively, of "\$3,455,731.81 and \$2,345,156.58;" total \$5,800,888.39.

SIXTEEN MILLION LOAN OF 1813. (ACT OF FEBRUARY 8, 1813.)

Length of loan (minimum), thirteen years; redeemable after January 1, 1826; amount authorized, \$16,000,000; amount issued, \$18,109,377.43;

sold as per below; interest, 6 per cent, payable quarterly; first issue, first calendar quarter of 1813; outstanding June 30, 1896, \$46,392; included in the Finance Report under the title of "Old Debt."

This loan was for the purpose of defraying any public expenses for which appropriations were made. The war with Great Britain being then in progress, the requirements for military and naval operations were necessarily large. Of this stock, \$17,578,177.43 (with a slight difference) was sold at 88 per cent, the discount amounting to \$2,109,377.43, and \$531,200 sold at par, by giving, in addition to the interest, an annuity of  $1\frac{1}{2}$  per cent for thirteen years, for that time amounting to \$193,584. A commission of one-fourth of 1 per cent was allowed to agents on subscriptions of \$100,000. The payments of interest and the redemption were charged to the sinking fund, and the faith of the United States was pledged to make good any deficiency. In 1817 and 1819 the commissioners purchased of this stock \$2,580,943.68 and \$1,136.36, respectively, total, \$2,582,080.04, at par, and also in 1817 they purchased \$6,160.94 at a discount of \$61.61; the brokerage on these purchases amounted to \$18.09. \$23,317.82 redeemed in 1822, was exchanged for 5 per cent stock, act of April 20, 1822; \$3,094,766.97 redeemed in 1824 and 1825, was exchanged for  $4\frac{1}{2}$  per cent stock, act of May 26, 1824, and \$1,148,854.20 redeemed in 1826, was exchanged for  $4\frac{1}{2}$  per cent stock, act of March 3, 1825. Pursuant to published notice by the Secretary of the Treasury, the interest on \$2,740,423.91 ceased July 1, 1828. The payment of annuities is contained in the interest.

COPY OF OBLIGATION.

*Sixteen-million loan of 1813.*

SIX PER CENT STOCK OF 1813.

(No. —)

BANK OF THE UNITED STATES AT —, —, 18—.

Be it known that there is due from the

UNITED STATES OF AMERICA,

Unto — or — assigns, the sum of —, bearing interest as six per centum per annum, from the — day of —, inclusively, payable quarter-yearly; being stock created in pursuance of an act of Congress, passed on the eighth day of February, 1813, entitled "An act authorizing a loan for a sum not exceeding Sixteen Millions of Dollars;" the principal of which stock is reimbursable at the pleasure of the United States at any time after the last day of December, in the year 1825; which debt is recorded in, and transferable only at, this bank, by appearance in person, or by attorney, according to the rules and forms instituted for that purpose.

Dollars —

Countersigned:

\_\_\_\_\_  
Cashier.

\_\_\_\_\_  
President.

*Sixteen-million loan of 1813. Annuities for thirteen years.*

ANNUITIES FOR THIRTEEN YEARS, FROM JANUARY 1, 1813.

(No. —)

TREASURY OF THE UNITED STATES,

REGISTER'S OFFICE, —, 181—

Be it known, that there is payable by the United States of America unto — or — assigns, the annual sum of — Dollars, in quarter-yearly payments, from the first day of January, 1813, until the thirty-first day of December, in the year 1825, being an annuity created in pursuance of the act of Congress, passed February 8, 1813, entitled "An act authorizing a loan for a sum not exceeding Sixteen Millions of Dollars;" which annuity is recorded in this office, and is transferable only by appearance in person, or by attorney, at the proper office, according to the rules and forms instituted for that purpose.

— Dollars per annum.

\_\_\_\_\_  
Register.

## TREASURY NOTES OF 1813. (ACT OF FEBRUARY 25, 1813.)

Length of loan, variable; notes redeemable one year, respectively, from date of issue; amount authorized, \$5,000,000; amount issued, \$5,000,000; sold at par; interest,  $5\frac{2}{3}$  per cent, payable on redemption; first issue, first calendar quarter of 1813; final redemption, fourth calendar quarter of 1820. "Unadjusted, short, \$900."

This loan was for the furtherance of the objects for which the preceding loan was authorized. The notes were to be applied in payment for supplies or debts due by the Government, or for the purpose of borrowing money, and were made receivable in payment of all duties and taxes laid by the United States, and for lands sold by the same authority. A commission of one-fourth of 1 per cent was allowed to agents. The redemption and payments of interest were charged upon the sinking fund. In 1815 \$15,000 ("with \$810 accrued interest") was converted into stock of the "undesignated loan," act of March 24, 1814.

## SEVEN-AND-ONE-HALF MILLION LOAN OF 1813. (ACT OF AUGUST 2, 1813.)

Length of loan (minimum), twelve years; redeemable at the pleasure of the Government, after January 1, 1826; amount authorized, \$7,500,000; amount issued, \$8,498,581.95; sold at 11.75 per cent discount; interest, 6 per cent, payable quarterly; first issue, fourth calendar quarter of 1813; final redemption, August 2, 1845. "Unadjusted, over, \$21."

This loan was further to provide for the purposes of the preceding two loans. A commission of one-eighth of 1 per cent was allowed to agents on subscriptions of \$100,000. The payments of interest and the redemption were charged to the sinking fund, and the faith of the United States was pledged to make good any deficiency. The discount on the sale amounted to \$998,581.95. In 1817 the commissioners purchased \$1,662,349.56 of this stock at par; \$23,386.95, redeemed in 1822, was exchanged for 5 per cent stock, act of April 20, 1822; \$1,359,960.98, redeemed in 1825, was exchanged for  $4\frac{1}{2}$  per cent stock, act of May 26, 1824, and \$5,370,560.01, redeemed in 1826, was exchanged for  $4\frac{1}{2}$  per cent stock, act of March 3, 1825.

## TREASURY NOTES OF MARCH, 1814. (ACT OF MARCH 4, 1814.)

Length of loan, variable; notes redeemable, respectively, one year from date of issue; amount authorized, \$10,000,000; amount issued, \$10,000,000; sold at par; interest,  $5\frac{2}{3}$  per cent, payable on redemption; first issue, second calendar quarter of 1814; final redemption, fourth calendar quarter of 1837. "Unadjusted, short, \$43,160."

These notes were to be applied in payment for supplies, debts due by the United States, or for the purpose of borrowing money, and were receivable in payment of all duties and taxes laid by the Government, and for public lands sold. A commission of one-fourth of 1 per cent was allowed to agents. The redemption and payments of interest were charged upon the sinking fund.

## COPY OF OBLIGATION.

*Treasury notes of March, 1814.*

UNITED STATES.

No. — XX

—, 181—

On the — day of —, 181—, the United States promise to pay to — or order, at —, Twenty Dollars, with interest from the date hereof until that day at five

and two-fifths per cent per annum, in conformity with the act of Congress of 4th March, 1814.

Countersigned:

\_\_\_\_\_,  
*Comr. of Loans.*

\_\_\_\_\_,  
*In behalf of the United States.*

Receivable everywhere by the United States in payment of duties, taxes, and public lands.

Treasury Department:

Interest per day, 3 mills.

month, 9 cents.

year, 1 dollar 8 cents.

TEN MILLION LOAN OF 1814. (ACT OF MARCH 24, 1814.)

Length of loan (minimum), twelve years; redeemable at the pleasure of the Government, after December 31, 1826; amount authorized, \$25,000,000; amount issued, \$9,919,476.25; sold at 20 per cent discount; interest, 6 per cent, payable quarterly (January, April, July, and October); first issue, second calendar quarter of 1814; outstanding June 30, 1896, \$288.98; included in the Finance Report under the title of "Old Debt."

This loan was for the purpose of defraying any expenses for which appropriations were made during the year 1814. A commission of one-fourth of 1 per cent was authorized to be paid to agents. The discount on the issue amounted to \$1,983,895.25. The reimbursement and payments of interest were charged upon the sinking fund. In 1817 the commissioners purchased \$2,207.12 of this stock at 1 per cent discount, amounting to \$22.07, and \$1,406,095.90 at par. \$3,000 redeemed in 1822, was exchanged for 5 per cent stock, act of April 20, 1822. The interest on \$2,256,039.21 ceased July 1, 1828, these bonds having been called for redemption at that time.

COPY OF OBLIGATION.

*Ten-million loan of 1814.*

LOAN OF MAY 2d, 1814, OF 10,000,000 DOLLARS, ON WHICH THE SUPPLEMENTAL STOCK HAS ISSUED.

(No. —)

TREASURY OF THE UNITED STATES,  
REGISTER'S OFFICE, —, 181—

Be it known that there is due from the

UNITED STATES OF AMERICA

Unto — or — assigns, the sum of —, bearing interest at six per centum per annum, from the — day of —, inclusively, payable quarter-yearly, being stock created in pursuance of an act of Congress, passed on the twenty-fourth day of March, 1814, entitled "An act to authorize a loan for a sum not exceeding Twenty-five Millions of Dollars," the principal of which stock is reimbursable at the pleasure of the United States at any time after the last day of December, in the year 1826; which debt is recorded in this office, and is transferable only by appearance in person, or by attorney, at the proper office, according to the rules and forms instituted for that purpose.

Dollars —

\_\_\_\_\_,  
*Register.*

Loan of May 2d, 1814, of ten millions of dollars. Six per cent stock of 1814.

*Ten-million loan of 1814, supplemental stock.*

SUPPLEMENTAL SIX PER CENT STOCK OF 1814. LOAN OF MAY 2d, 1814, OF 10,000,000 DOLLARS.

(No. —.)

TREASURY OF THE UNITED STATES,  
REGISTER'S OFFICE, —, 181—

Be it known that there is due from the

UNITED STATES OF AMERICA,

Unto — or — assigns, the sum of —, bearing interest at six per centum per annum, from the — day of —, inclusively, payable quarter-yearly; being stock created in pursuance of an act of Congress passed on the twenty-fourth day of March, 1814, entitled "An act to authorize a loan for a sum not exceeding Twenty-five Millions of Dollars," the principal of which stock is reimbursable at the pleasure of the United States, at any time after the last day of December, in the year 1826; which debt is recorded in this office, and is transferable only by appearance in person, or by attorney, at the proper office, according to the rules and forms instituted for that purpose.

Dollars —

Register.

Loan of May 2d, 1814, of ten millions of dollars.

SIX-MILLION LOAN OF 1814. (ACT OF MARCH 24, 1814.)

Length of loan (minimum), twelve years; redeemable at the pleasure of the Government, after December 31, 1826; amount authorized, \$25,000,000; amount issued, \$5,384,134.87; sold at 20 per cent discount; interest, 6 per cent, payable quarterly (January, April, July, and October); first issue, third calendar quarter of 1814; final redemption, August 15, 1834.

This loan was additional to the one preceding. A commission of one-fourth of 1 per cent was allowed on subscriptions of \$25,000 or over. Of this stock, \$250,000 and \$675,000 were taken, respectively, by six and seven banks of Philadelphia and Baltimore, and \$1,100,009.87 by the corporation of New York, the money to be expended for the defense, etc., of those cities. The discount on the issue amounted to \$1,076,826.97. In 1817 the commissioners of the sinking fund purchased \$350,000 of the stock of this loan at 1 per cent discount, amounting to \$3,500, and \$976,354.10 at par. A commission of one-fourth of 1 per cent was allowed agents on purchases. In 1822 \$7,000 was redeemed by conversion into exchanged 5 per cent stock, act of April 20, 1822.

COPY OF OBLIGATION.

*Six-million loan of 1814.*

SIX PER CENT STOCK OF 1814. LOAN OF AUGUST 22d, 1814, OF 6,000,000 DOLLARS.

(No. —.)

LOAN OFFICE OF THE UNITED STATES,  
STATE OF —, —, 181—

Be it known that there is due from the

UNITED STATES OF AMERICA,

Unto — or — assigns, the sum of —, bearing interest at six per centum per annum, from the — day of —, inclusively, payable quarter-yearly; being stock created in pursuance of an act of Congress, passed on the twenty-fourth day of March, 1814, entitled "An act authorizing a loan for a sum not exceeding Twenty-five Millions of Dollars," the principal of which stock is reimbursable at the pleasure of the United States, at any time after the last day of December, in the year 1826; which debt is recorded in this office, and is transferable only by appearance in person, or by attorney, at the proper office, according to the rules and forms instituted for that purpose.

Dollars —

Commissioner.

Loan of August 22d, 1814, of six millions of dollars.

## UNDESIGNATED LOAN OF 1814. (ACT OF MARCH 24, 1814.)

Length of loan (minimum), twelve years; redeemable at the pleasure of the Government, after December 31, 1826; amount authorized, \$25,000,000; amount issued, \$746,403.31; sold at from 5 to 20 per cent discount; interest, 6 per cent, payable quarterly (January, April, July, and October); first issue, fourth calendar quarter of 1814; final redemption, August 15, 1834.

This and the preceding loan, being negotiated under the same act and for similar purposes as the ten million loan next preceding, were both really additional to the same. The issues under the aforesaid act authorizing a loan of \$25,000,000 amounted to \$21,050,014.43, including Treasury notes for \$5,000,000 issued under the act of March 4, 1814, which by the terms of that act were to be deemed a part of this loan. The receipts were \$17,895,423.26, the discount being \$3,154,591.17. The cash, viz, \$150,000, covered in, in 1814, on account of this loan, was subscribed by several corporations in Baltimore for the purpose of building a steam frigate for the defense of that port. In 1815, \$15,000 in Treasury notes, act of February 25, 1813 (with \$810 accrued interest), was redeemed by conversion into this stock. In 1817 the commissioners of the sinking fund purchased \$208,507.54 of this stock at par. The discount on the issue of this loan was \$93,868.95.

## MISSISSIPPI STOCK. (ACT OF MARCH 31, 1814.)

Length of loan, indefinite; redeemable out of money received from sale of land ceded to the United States in the Mississippi territory; amount authorized, \$5,000,000; amount issued, \$4,282,036.92 ("§114.20½ additional awarded has never been called for") sold at par; interest, none; first issue, third calendar quarter of 1815; outstanding June 30, 1896, \$871.78, included in the Finance Report under the title of "Old Debt."

This stock was designed to indemnify certain claimants of public lands in the Mississippi territory (nearly 50,000,000 acres) lying south of the State of Tennessee and west of the Chattahoochee River, ceded to the United States by Georgia April 24, 1802. By the terms of cession the United States was to pay Georgia out of the first proceeds of the sales of the lands thus ceded, \$1,250,000, and to have the right to reserve 5,000,000 acres, or the proceeds of their sale, for the purpose of satisfying any claims which might be made to any part of the ceded territory. Of this stock \$2,448,789.44 was transferred to the Government in payment for public lands.

## COPY OF OBLIGATION.

*Mississippi stock, March 31, 1814.*

## RECORDED MISSISSIPPI STOCK.

(No. —.)

TREASURY DEPARTMENT,  
REGISTER'S OFFICE, —, 182—

Be it known, that there is due from the United States of America, unto — or — assigns, the sum of —, being thirty-four per cent remaining unpaid on Certificates of Mississippi Stock, issued under an act of Congress, of March 31st, 1814; which debt is recorded in and is transferable only by appearance in person or by attorney at this office; is receivable in the same manner, at the land offices in the State of Mississippi and Alabama Territory, and is payable out of the moneys arising from the sale of public lands at the said land offices.

— Dollars.

Register.

## COPY OF OBLIGATION.

*Undesignated loan of 1814.*

SIX PER CENT STOCK OF 1814.

(No. —.)

TREASURY OF THE UNITED STATES,  
REGISTER'S OFFICE, —, 18—

Be it Known that there is due from the.

UNITED STATES OF AMERICA,

Unto — or — assigns, the sum of —, bearing interest at six per centum per annum, from the — day of —, inclusively, payable quarter-yearly, being stock created in pursuance of an act of Congress, passed on the twenty-fourth day of March, 1814, entitled "An act to authorize a loan for a sum not exceeding Twenty-five Millions of Dollars;" the principal of which stock is reimbursable at the pleasure of the United States at any time after the last day of December, in the year 1826; which debt is recorded in this office, and is transferable only by appearance in person or by attorney at the proper office, according to the rules and forms instituted for that purpose.

Dollars —

Register.

## TEMPORARY LOAN OF 1814. (ACT OF NOVEMBER 15, 1814.)

Length of loan, indefinite; redeemable as per contract; amount authorized, \$3,000,000; amount issued, \$1,450,000; sold at par; interest, 6 and 7 per cent, payable annually; first issue, fourth calendar quarter of 1814; final redemption, September 16, 1816.

This loan was to be applied to defray any expenses that should be authorized by law (particularly destined to provide for the expenditures of the last quarter of the year 1814). The amount was borrowed from the banks under special contracts. The payments of interest and the redemption were charged upon the sinking fund. \$400,000 was borrowed at 7 per cent and the balance at 6 per cent.

## TREASURY NOTES OF DECEMBER, 1814. (ACT OF DECEMBER 26, 1814.)

Length of loan, variable; notes redeemable, respectively, one year from the date of issue; amount authorized, \$10,500,000; amount issued, \$8,318,400; sold at par; interest, 5½ per cent, payable on redemption; first issue, first calendar quarter of 1815; final redemption, third calendar quarter of 1841. "Unadjusted, over, \$41,030."

Of the amount authorized under the act, entitled "An act supplemental to the acts authorizing a loan for the several sums of \$25,000,000, and \$3,000,000," \$7,500,000 was to be in lieu of uneffected portions of the said loan, authorized by the acts of March 24 and November 15, 1814, to be applied to the same purposes, and \$3,000,000 was to defray the expenses of the War Department for the current year. The notes were made receivable for duties and taxes laid by the United States, and for public lands sold. A commission of one-fourth of 1 per cent was allowed to agents. The redemption and payments of interest were charged upon the sinking fund.

## DIRECT TAX LOAN. (ACT OF JANUARY 9, 1815.)

Length of loan, indefinite; redeemable upon receipt of direct tax; amount authorized, \$6,000,000; amount issued, \$2,000,000; sold at par; interest, 6 per cent; first issue, second calendar quarter of 1815; final redemption, June 1, 1815.

This loan was designed to meet the large expenses estimated for the year, principally for carrying on the war with Great Britain, for the fact that this war had been formally closed by the treaty of peace signed at Ghent, December 24, 1814, was not yet known in this country.

The loan was in hypothecation of the direct tax laid by the same act, and the money was to be applied to the payment of the public debt and other expenses of the Government.

TEMPORARY LOAN OF 1815. (ACT OF FEBRUARY 13, 1815.)

Length of loan, indefinite; redeemable as per contract; amount authorized, \$500,000; amount issued, \$225,000; sold at par; interest, 6 per cent, payable annually; first issue, second calendar quarter of 1815; final redemption, May 8, 1816.

The damage done by burning to the public buildings in the city of Washington by an incursion of the enemy on the night of August 24, 1814, gave rise to this loan. The money was to be applied to repairing and rebuilding the President's house, the Capitol, and other public offices, on their present sites.

SMALL TREASURY NOTES OF 1815. (ACT OF FEBRUARY 24, 1815.)

Length of loan, indefinite; redeemable at the pleasure of the Government; amount authorized, \$25,000,000; amount issued, \$3,392,994; sold at various rates from par to 4 per cent premium; interest, none; first issue, first calendar quarter of 1815; final redemption, first calendar quarter of 1842. "Unadjusted, short, \$2,061."

The act authorized the issue of Treasury notes of various denominations, not to exceed \$25,000,000, to be applied in payment for services or supplies, for debts due by the Government, or for borrowing money. Notes of lower denominations than \$100 were to bear no interest and to be transferable by delivery alone. These were made exchangeable for a 7 per cent funded stock, created by the same act, and were receivable in all payments to the United States; but however redeemed or surrendered, were liable to be reissued and applied anew to the same purposes, and in the same manner as when first issued. Thus the original issue of \$3,392,994, as received and funded in 7 per cent stock, was reissued and again received and funded until the 7 per cent stock amounted to \$9,070,386. See also "Treasury notes" and "Treasury note stock," same act. The premium realized on the sale was \$32,793.73, net.

COPY OF OBLIGATION.

*Small Treasury notes of 1815.*

No. —

Receivable everywhere by the United States in payment of Duties, Taxes, and Public Lands.

TREASURY DEPARTMENT, *March 25, 1815.*

The United States promise to receive this note for Five Dollars in all payments to them; or to fund the amount at seven per cent interest, on request; agreeably to the act of Congress of February 24th, 1815.

Countersigned:

*Register of the Treasury.*

*In behalf of the United States.*

SEVEN PER CENT STOCK OF 1815. (ACT OF FEBRUARY 24, 1815.)

Length of loan, irregular; redeemable after December 31, 1824; amount authorized, \$25,000,000; amount issued, \$9,070,386; issued for ("small") Treasury notes at par; interest, 7 per cent, payable quarterly (January, April, July, and October); first issue, second calendar quarter of 1815; outstanding June 30, 1896, \$32.52; included in the Finance Report under the title of "Old Debt."

The act authorized the issue of \$25,000,000 in Treasury notes of various denominations, those lower than \$100 to bear no interest, to be transferable by delivery alone, and exchangeable at par for 7 per cent certificates of funded stock. The redemption and payments of interest were to be effected out of funds established by law for such purposes, on account of funded public debts contracted since the declaration of war against Great Britain, the faith of the United States being pledged to provide sufficient additional means if necessary. In 1817 the sinking fund commissioners purchased \$332,990.01 of the stock at from 5.75 to 6.51 and in 1819 \$136,947.22 at from 4.40 to 4.57 per cent premium. Under the act of January 22, 1824, having been authorized to purchase at various rates during said year \$8,610,000, they further purchased \$1,949,404.01 and \$1,376,839.39, on which was paid \$38,987.93 and \$10,325.94 premium, respectively. The total paid was \$77,216.30. A commission of one-fourth of 1 per cent was allowed to purchasing agents.

TEMPORARY LOAN OF MARCH, 1815. (ACT OF MARCH 3, 1815.)

Length of loan, indefinite; redeemable at various dates, as per contract; amount authorized, \$18,452,800; amount issued, \$1,150,000; sold at par; interest, 6 per cent, payable quarterly; first issue, second calendar quarter of 1815; final redemption, April 26, 1817.

This loan was to be applied to defraying any expenses for which appropriations were made. At the close of the year 1814 a large portion of the war debt was due and unpaid, while another considerable portion was fast becoming due. These unpaid or accruing demands were in part for temporary loans obtained under the act of March 14, 1812, and the balance for Treasury notes issued under various acts. The payments of interest and the redemption were charged to the sinking fund, and the faith of the United States was pledged to make good any deficiency.

SIX PER CENT LOAN OF 1815. (ACT OF MARCH 3, 1815.)

Length of loan (minimum), thirteen years; redeemable after December 31, 1827; amount authorized, \$18,452,800; amount issued, \$12,288,147.56; sold at from par to 5 per cent discount; interest, 6 per cent, payable quarterly; first issue, second calendar quarter of 1815; final redemption, December 31, 1835. "Unadjusted, over \$1,523.73."

The act authorized a loan for the amount shown. Under that authority this loan and the one preceding were effected. The purposes and provisions for the payments of interest and the redemption, were as previously indicated. The discount on the sale was \$588,820.93. A commission of one-fourth of 1 per cent was allowed to agents. In 1817 the commissioners of the sinking fund purchased \$2,782,524.23 of this stock at from 1 per cent discount to par. The discount amounted to \$2,565.13. The brokerage on these purchases amounted to \$638.02.

COPY OF OBLIGATION.

*Six per cent loan of 1815.*

SIX PER CENT STOCK OF 1815.

(No. —.)

TREASURY DEPARTMENT,  
REGISTER'S OFFICE, —, 181—

Be it known that there is due from the

UNITED STATES OF AMERICA,

Unto — or — assigns, the sum of —, bearing interest at six per centum per annum from the — day of —, inclusively, payable quarter-yearly: being stock created in pursuance of an act of Congress passed on the third day of March, 1815,

entitled "An act to authorize a loan for a sum not exceeding Eighteen Millions Four Hundred and Fifty-two Thousand Eight Hundred Dollars," the principal of which stock is reimbursable at the pleasure of the United States at any time after the last day of December, in the year 1827; which debt is recorded in this office, and is transferable only by appearance in person, or by attorney, at the proper office, according to the rules and forms instituted for that purpose.

Dollars —

Register.

TREASURY NOTES OF 1815. (ACT OF FEBRUARY 24, 1815.)

Length of loan, indefinite; redeemable at the pleasure of the Government; amount authorized, \$25,000,000; amount issued, \$4,969,400; sold at par; interest, 5 $\frac{1}{2}$  per cent, payable on redemption; first issue, third calendar quarter of 1815; final redemption, first calendar quarter of 1841. "Unadjusted, over, \$600."

The act authorized the issue of Treasury notes of various denominations, not to exceed \$25,000,000, to be applied in payment for services or supplies, or for debts due by the United States, or for borrowing money. Notes of the denomination of \$100 and over were made payable to order, and transferable by delivery and assignment. These were made exchangeable for a 6 per cent stock created by the same act, and were receivable in all payments to the United States; but, however redeemed or surrendered, were liable to be reissued as originally issued.

COPY OF OBLIGATION.

*Treasury notes of 1815.*

100

No. —

UNITED STATES TREASURY DEPARTMENT,  
—, 18—.

The United States promise to receive this note for One Hundred Dollars with interest from the date hereof at five and two-fifths per cent per annum, in all payments to them, or to issue on demand six per cent stock for the principal and interest thereof to — order, agreeably to the act of Congress of the 24th of February, 1815.

Countersigned:

Register of the Treasury.

In behalf of the United States.

Interest per day 1 $\frac{1}{2}$  cents.  
" per month 45 cents.  
" per year \$5.40 cents.

TREASURY NOTE STOCK OF 1815. (ACT OF FEBRUARY 24, 1815.)

Length of loan, irregular; redeemable after December 31, 1824; amount authorized, \$25,000,000; amount issued, \$1,505,352.18; issued for Treasury notes (of denominations of \$100 and over) at par; interest, 6 per cent, payable quarterly (January, April, July, and October); first issue, third calendar quarter of 1815; outstanding June 30, 1896, \$67.53, included in the Finance Report under the title of "Old Debt."

As the 7 per cent stock of 1815 was designed to redeem the "small Treasury notes" of said year, this stock was intended to redeem the notes of the denominations of "\$100 and over," also of the same year; the four loans being under the authority of the same act. The provisions for the payments of interest on, and the redemption of the two classes of stock were identical.

FIVE PER CENT LOAN OF 1816. (ACT OF APRIL 10, 1816.)

Length of loan, indefinite; redeemable at the pleasure of the Government; amount authorized, \$7,000,000; amount issued, \$7,000,000;

sold at par; interest, 5 per cent, payable quarterly; first issue, first calendar quarter of 1817; final redemption, June 30, 1831.

This stock was issued in payment of the Government subscription for 70,000 shares of the capital stock of the second Bank of the United States, under authority of the act named, by which the bank itself was established. The bank was prohibited from selling or transferring more than \$2,000,000 of this stock in any one year. In 1837 and 1838 the stock of the nation in the bank was nearly all sold at a large premium and the proceeds paid into the Treasury. Financially the transaction proved a success. There were received as bonuses \$1,500,000, from dividends, \$7,118,416.29, and from sale of bank stock, \$9,424,750.78, total, \$18,043,167.07. The subscription was \$7,000,000; interest for thirteen years, \$4,550,000; total, \$11,550,000. Net gain, \$6,493,167.07

## COPY OF OBLIGATION.

*Five per cent loan of 1816.*

## FIVE PER CENT STOCK.

(No. —.)

TREASURY OF THE UNITED STATES,  
REGISTER'S OFFICE, —, 18—.

Be it known that there is due from the

UNITED STATES OF AMERICA,

Unto — or — assigns, the sum of —, bearing interest at five per centum per annum from the — day of —, inclusively, payable quarter-yearly; being stock created in pursuance of an act of Congress passed the tenth day of April, 1816, entitled "An act to incorporate the subscribers to the Bank of the United States," for the payment of seventy thousand shares, amounting to Seven Millions of Dollars, authorized to be subscribed for by the Secretary of the Treasury, to said Bank, in behalf of the United States; the principal of which stock is reimbursable in any sums, and at any periods, which the Government shall deem fit; the said debt being recorded in this office, and being transferable only by appearance in person, or by attorney, at the proper office, according to the rules and forms prescribed for that purpose.

Dollars —.

Register.

## FIVE PER CENT LOAN OF 1820. (ACT OF MAY 15, 1820.)

Length of loan (minimum), twelve years; redeemable after January 1, 1832; amount authorized, \$3,000,000; amount issued, \$999,999.13; sold at par; interest, 5 per cent, payable quarterly; first issue, second calendar quarter of 1820; final redemption, April 14, 1834.

The purpose of this loan was for defraying any expenses authorized by law. The payments of interest and the redemption of principal were charged to the sinking fund. A commission of one-eighth of 1 per cent was allowed to agents.

## COPY OF OBLIGATION.

*Five per cent loan of 1820.*

## FIVE PER CENT STOCK OF 1820, LOAN OF 1,000,000 DOLLARS.

No. —.

TREASURY OF THE UNITED STATES,  
REGISTER'S OFFICE, —, 182—.

Be it known that there is due from the

UNITED STATES OF AMERICA,

Unto — or — assigns, the sum of —, bearing interest at five per centum per annum from the — day of —, inclusively, payable quarter-yearly; being stock created in pursuance of an act of Congress passed on the 15th day of May, 1820, entitled "An act to authorize the President of the United States to borrow a

sum not exceeding Three Millions of Dollars;" the principal of which stock is reimbursable at the pleasure of the United States, at any time after the first day of January, in the year 1832, which debt is recorded in this office, and is transferable only by appearance in person, or by attorney, at the proper office, according to the rules and forms instituted for that purpose.

Dollars —.

\_\_\_\_\_,  
Register.

SIX PER CENT LOAN OF 1820. (ACT OF MAY 20, 1820.)

Length of loan, indefinite; redeemable at the pleasure of the Government; amount authorized, \$3,000,000; amount issued, \$2,000,000; sold at a premium of 2 per cent; interest, 6 per cent, payable quarterly; first issue, second calendar quarter of 1820; final redemption, December 27, 1822.

The purpose of this loan was similar to the one preceding, both having been negotiated under authority of the same act. The payments of interest and the redemption of principal were similarly provided for. A like commission was allowed to agents.

FIVE PER CENT LOAN OF 1821. (ACT OF MARCH 3, 1821.)

Length of loan (minimum), fourteen years; redeemable after January 1, 1835; amount authorized, \$5,000,000; amount issued, \$4,735,296.30; sold at a premium of from 5.1+ to 8 per cent; interest, 5 per cent, payable quarterly; first issue, first calendar quarter of 1821; final redemption, June 11, 1839. There was an overredemption of 4 cents by a clerical error in the New York, N. Y. office.

This loan was to defray such public expenses as had been or might be authorized by law. It was demanded by the fact that \$5,477,776.76 of the public debt, interest included, would fall due in 1821. \$4,000 was appropriated for paying a commission of not exceeding one-eighth of 1 per cent to agents, if necessary, and other expenses of the loan. The sinking fund and the faith of the United States to supply any deficiency were pledged for the payments of interest and the redemption of the principal. There was a premium of \$264,703.70 realized on the sale of the loan.

COPY OF OBLIGATION.

*Five per cent loan of 1821.*

5 PER CENT STOCK OF 1821.

(No. —.)

TREASURY DEPARTMENT,  
REGISTER'S OFFICE, —, 18—.

Be it known that there is due from the

UNITED STATES OF AMERICA,

Unto — or — assigns, the sum of —, bearing interest at five per centum per annum from the — day of —, inclusively, payable quarter-yearly; being stock created in pursuance of an act of Congress passed on the third day of March, 1821, entitled "An act to authorize the President of the United States to borrow a sum not exceeding Five Millions of Dollars," the principal of which stock is reimbursable at the pleasure of the United States at any time after the first day of January, in the year 1835, which debt is recorded in this office, and is transferable only by appearance in person, or by attorney, at the proper office, according to the rules and forms instituted for that purpose.

Dollars —.

\_\_\_\_\_,  
Register.

EXCHANGED FIVE PER CENT STOCK OF 1822. (ACT OF APRIL 20, 1822.)

Length of loan (minimum), eight, nine, and ten years; redeemable, one-third, respectively, after December 31, 1830, 1831, and 1832; amount

authorized, \$26,000,000; amount issued, \$56,704.77; sold at par; interest, 5 per cent, payable quarterly; first issue, fourth calendar quarter of 1822; final redemption, December 30, 1833.

This stock was issued in exchange for \$23,317.82 of the 6 per cent \$16,000,000 loan, and \$23,386.95 of the 6 per cent \$7,500,000 loan of 1813, and \$3,000 of the 6 per cent \$10,000,000 loan, and \$7,000 of the 6 per cent \$6,000,000 loan of 1814. The loan was originally devised for the exchange of \$12,000,000 of the 7 per cent stock of 1815, and 6 per cent stock of 1812, and \$14,000,000 of the 6 per cent stock of 1813, 1814, and 1815, due in the years 1825 and 1826, but the anticipated subscriptions were not realized. The funds pledged for payments on account of the old, were to remain pledged for payments on account of the new stock.

FOUR-AND-ONE-HALF PER CENT LOAN OF 1824. (ACT OF MAY 24, 1824.)

Length of loan (minimum), eight years; redeemable after January 1, 1832; amount authorized, \$5,000,000; amount issued, \$5,000,000; sold at par; interest, 4½ per cent, payable quarterly; first issue, second calendar quarter of 1824; final redemption, December 24, 1833.

This loan was to provide for the awards of the commissioners under the treaty with Spain of February 22, 1819, whereby in consideration of the cession of Florida, the United States renounced certain claims for spoliation on American commerce and some other claims of American citizens on Spain, and agreed to pay the same, not to exceed the above amount; also to make satisfaction for injuries sustained by Spaniards by the operation of United States troops in Florida. The act appropriated a sum equal to what would be necessary to pay the interest on the stock to the end of 1824.

COPY OF OBLIGATION.

*Four and one-half per cent loan of 1824 (act May 24, 1824).*

FUNDED FOUR AND A HALF PER CENT STOCK, PER ACT OF 24TH MAY, 1824.

No. ———. BANK OF THE UNITED STATES, AT ———,  
——, 182—.

Be it known that there is due from the

UNITED STATES OF AMERICA,

Unto ——— or ——— assigns, the sum of ———, bearing interest at four and a half per cent per annum from the ——— day of ———, inclusively, payable quarter-yearly; being stock created in pursuance of an act of Congress passed on the 24th day of May, 1824, entitled "An act to authorize the creation of a stock to an amount not exceeding Five Millions of Dollars, to provide for the awards of the Commissioners under the treaty with Spain of the 22d of February, 1819;" the principal of which stock is redeemable at the pleasure of the United States, at any time after the first day of January, in the year 1832, which debt is recorded in, and is transferable at this office by appearance in person, or by attorney, according to the rules and forms instituted for that purpose.

Dollars ———.

Countersigned:

\_\_\_\_\_  
Cashier.

\_\_\_\_\_  
President.

Funded four and a half per cent stock of 1824.

EXCHANGED FOUR-AND-ONE-HALF PER CENT STOCK OF 1824. (ACT OF MAY 26, 1824.)

Length of loan (minimum), eight and nine years; redeemable, respectively, one-half after December 31, 1832 and December 31, 1833; amount authorized, \$15,000,000; amount issued, \$4,454,727.95; sold at par;

interest,  $4\frac{1}{2}$  per cent, payable quarterly; first issue, fourth calendar quarter of 1824; final redemption, March 11, 1843. There was a short redemption of 1 cent by a clerical error in the Philadelphia, Pa., office.

This stock was issued in exchange for \$3,094,766.97 of the 6 per cent \$16,000,000 loan, and \$1,359,960.98 of the 6 per cent \$7,500,000 loan of 1813. The same funds already pledged for the payments on account of the said stocks were to remain pledged for the payments on account of this stock.

## COPY OF OBLIGATION.

*Exchanged four and one-half per cent loan of 1824 (redeemable after December 31, 1832).*

EXCHANGED FOUR AND ONE-HALF PER CENT STOCK OF 1824 (REDEEMABLE AFTER THE 31ST DAY OF DECEMBER, 1832).

No. —.

TREASURY DEPARTMENT,  
REGISTER'S OFFICE, —, 182—.

Be it known that there is due from the

UNITED STATES OF AMERICA,

Unto — or — assigns, the sum of —, bearing interest at four and one-half per centum per annum from the first day of —, inclusively, payable quarterly; being Six Per Cent Stock of 1813, exchanged in pursuance of an act of Congress passed on the twenty-sixth day of May, 1824, entitled "An act to authorize the Secretary of the Treasury to exchange a stock bearing an interest of four and one-half per cent for certain stocks bearing an interest of six per cent," the principal of which stock is subject to redemption at the pleasure of the United States, at any time after the 31st day of December, 1832, which debt is recorded in, and transferable only at, this Department by appearance in person, or by attorney, according to the rules and forms instituted for that purpose.

Dollars —.

Register.

Exchanged four and one-half per cent stock of 1824.

*Exchanged four and one-half per cent loan of 1824 (redeemable after December 31, 1833).*

EXCHANGED FOUR AND ONE-HALF PER CENT STOCK OF 1824 (REDEEMABLE AFTER THE 31ST DAY OF DECEMBER, 1833).

No. —.

TREASURY DEPARTMENT,  
REGISTER'S OFFICE, —, 182—.

Be it known that there is due from the

UNITED STATES OF AMERICA,

Unto — or — assigns, the sum of —, bearing interest at four and one-half per centum per annum from the first day of —, inclusively, payable quarterly; being Six Per Cent Stock of 1813, exchanged in pursuance of an act of Congress passed on the twenty-sixth day of May, 1824, entitled "An act to authorize the Secretary of the Treasury to exchange a stock bearing an interest of four and one-half per cent for certain stocks bearing an interest of six per cent," the principal of which stock is subject to redemption at the pleasure of the United States at any time after the 31st day of December, 1833; which debt is recorded in, and transferable only at this Department, by appearance in person, or by attorney, according to the rules and forms instituted for that purpose.

Dollars —.

Register.

Exchanged four and a half per cent stock of 1824.

FOUR-AND-ONE-HALF PER CENT LOAN OF 1824. (ACT OF MAY 26, 1824.)

Length of loan indefinite; redeemable at any time after December 31, 1831; amount authorized, \$5,000,000; amount issued, \$5,000,000; sold

at par; interest,  $4\frac{1}{2}$  per cent, payable quarterly; first issue, first calendar quarter of 1825; final redemption, February 21, 1834.

This loan was for the purpose of discharging such part of the 6 per cent stock of 1812 as should be redeemable after January 1, 1825. The payments of interest and the redemption were charged upon the sinking fund. Both this and the preceding loan were created to fund a portion of the 6 per cents at a lower rate of interest.

## COPY OF OBLIGATION.

*Funded four and one-half per cent loan of 1824 (act May 26, 1824).*

FUNDED FOUR AND A HALF PER CENT STOCK OF 1824, PER ACT OF 26TH MAY, 1824,  
No. —.

BANK OF THE UNITED STATES AT —, 182—.

Be it known that there is due from the

UNITED STATES OF AMERICA,

Unto — or — assigns, the sum of — bearing interest at four and one-half per centum per annum from the first day of — inclusively, payable quarter-yearly; being stock created in pursuance of an act of Congress passed on the twenty-sixth day of May, 1824, entitled "An act to authorize the Secretary of the Treasury to exchange a stock bearing an interest of four and one-half per cent for certain stocks bearing an interest of six per cent," the principal of which stock is subject to redemption at the pleasure of the United States at any time after the 31st day of December, 1831; which debt is recorded in, and transferable only at, this Bank, by appearance in person, or by attorney, according to the rules and forms instituted for that purpose.

Dollars —.

Countersigned: —

Cashier.

President.

Funded four and a half per cent stock of 1824.

EXCHANGED FOUR-AND-ONE-HALF PER CENT STOCK OF 1825. (ACT OF MARCH 3 1825.)

Length of loan (minimum), three and four years; redeemable, respectively, one-half after December 31, 1828 and December 31, 1829; amount authorized, \$12,000,000; amount issued, \$1,539,336.16; sold at par; interest,  $4\frac{1}{2}$  per cent, payable quarterly; first issue, first calendar quarter of 1826; final redemption, March 31, 1834.

This loan was to be applied to paying and discharging such part of the 6 per cent stock of 1813 as would be redeemable after January 1, 1826. Of the stock issued, \$1,148,854.20 was in exchange for that amount of the \$16,000,000 loan, and \$390,481.96 of the \$7,500,000 loan of 1813. The same funds already pledged for the payments on account of the stock which might be redeemed or exchanged were to remain pledged for the payments on account of this stock.

## COPY OF OBLIGATION.

*Exchanged four and one-half per cent stock of 1825 (redeemable after December 31, 1828).*

EXCHANGED FOUR AND ONE-HALF PER CENT STOCK OF 1825 (REDEEMABLE AFTER THE 31ST DAY OF DECEMBER, 1828).

No. —.

TREASURY DEPARTMENT,  
REGISTER'S OFFICE, —, 182—.

Be it known that there is due from the

UNITED STATES OF AMERICA,

Unto — or — assigns, the sum of — bearing interest at four and one-half per centum per annum from the first day of — inclusively, payable quarter-

yearly; being Six Per Cent Stock of 1813, exchanged in pursuance of an act of Congress passed on the third day of March, 1825, entitled "An act to authorize the Secretary of the Treasury to borrow a sum not exceeding Twelve Millions of Dollars, or to exchange a stock bearing an interest of four and one-half per cent for a certain stock bearing an interest of six per cent," the principal of which stock is subject to redemption at the pleasure of the United States at any time after the 31st day of December, 1828; which debt is recorded in, and transferable only at, this Department, by appearance in person or by attorney, according to the rules and forms instituted for that purpose.

Dollars —.

Register.

Exchanged four and a half per cent stock of 1825.

*Exchanged four and one-half per cent stock of 1825 (redeemable after December 31, 1829).*

EXCHANGED FOUR AND ONE-HALF PER CENT STOCK OF 1825 (REDEEMABLE AFTER THE 31ST DAY OF DECEMBER, 1829).

No. —.

TREASURY DEPARTMENT,  
REGISTER'S OFFICE, —, 182—.

Be it known that there is due from the

UNITED STATES OF AMERICA,

Unto — or — assigns, the sum of — bearing interest at four and one-half per centum per annum from the first day of — inclusively, payable quarterly, being Six Per Cent Stock of 1813, exchanged in pursuance of an act of Congress passed on the third day of March, 1825, entitled "An act to authorize the Secretary of the Treasury to borrow a sum not exceeding Twelve Millions of Dollars, or to exchange a stock bearing an interest of four and one-half per cent for a certain stock bearing an interest of six per cent," the principal of which stock is subject to redemption at the pleasure of the United States at any time after the 31st day of December, 1829; which debt is recorded in, and transferable only at, this Department, by appearance in person, or by attorney, according to the rules and forms instituted for that purpose.

Dollars —.

Register.

Exchanged four and a half per cent stock of 1825.

TREASURY NOTES OF 1837. (ACT OF OCTOBER 12, 1837.)

Length of loan (authority for issuing), one year two and one-half months; redeemable after one year from respective dates of notes; amount authorized, \$10,000,000; amount issued, \$10,000,000; sold at par; interest, one-tenth of 1, 2, 5, and 6 per cent, payable on redemption; first issue, fourth calendar quarter of 1837; outstanding June 30, 1896—see "Treasury notes prior to 1846," *post*.

Although in 1835 the United States was, for the first time in the history of the country, practically out of debt, ample funds having been deposited to meet the \$328,582.10 of the public debt estimated to be still outstanding, solely because payment had not been demanded—owing to the subsequent changed financial condition of the country, and the prevailing extraordinary depression and panic in 1837, most of the banks having suspended specie payments, it was deemed expedient to authorize the issue of Treasury notes in such sums as the exigencies of the Government might require, not exceeding the above amount. They were to be issued in payment of debts due by the United States; were to be transferred by delivery and assignment; were to be received for all payments to the United States, and the Secretary of the Treasury was authorized to borrow money on the credit of the same. The interest paid on these notes was \$126,232.85.

## COPY OF OBLIGATION.

*Treasury note (act October 12, 1837).*

Receivable in	No. —.	THE UNITED STATES	No. —.
Payment			
of all		Promise to pay one year after date to — or order One Hundred	
Public Dues.		Dollars with interest at the rate of — per centum.	
		WASHINGTON, —, 183—.	
Countersigned:			
	<i>Register.</i>		<i>Treasurer of the United States.</i>

## TREASURY NOTES OF 1838. (ACT OF MAY 21, 1838.)

Length of loan (authority for issuing), seven and one-third months; redeemable after one year from respective dates of notes; amount authorized, \$10,000,000; amount issued, \$5,709,810.01; sold at par; interest, 6 per cent, payable on redemption; first issue, second calendar quarter of 1838; outstanding June 30, 1896—see "Treasury notes prior to 1846," *post*.

The condition of the country and of the public finances had not improved at the end of 1837. In May, 1838, the President informed Congress that the available means in the Treasury were only \$26,000. Owing to demands awaiting payment, the resources on hand could carry the Government but a few days. In consequence, the above act was passed authorizing the further issue of Treasury notes, according to the provisions and subject to all the conditions, etc., contained in the act of October 12, 1837, in place of notes issued under said act, and afterwards paid into the Treasury and canceled. The odd figures are owing to interest accrued. The interest paid was \$287,234.14.

## COPY OF OBLIGATION.

*Treasury note (act May 21, 1838).*

No. —.		No. —.	Receivable in
	THE UNITED STATES		Payment
			of all
Promise to pay one year after date to — or order Fifty Dollars			Public Dues.
with interest at the rate of — per centum.			
WASHINGTON, —, 183—.			
Countersigned:			
	<i>Register.</i>		<i>Treasurer of the United States.</i>

## TREASURY NOTES OF 1839. (ACT OF MARCH 2, 1839.)

Length of loan (authority for issuing), four months; redeemable after one year from respective dates of notes; amount authorized, "the remainder authorized to be issued" by the previous act; amount issued, \$3,857,276.21; sold at par; interest, 2 and 6 per cent, payable on redemption; first issue, first calendar quarter of 1839; outstanding June 30, 1896—see "Treasury notes prior to 1846," *post*.

The power to issue and reissue Treasury notes under the two foregoing acts having expired December 31, 1838, the above act extended the time to June 30, 1839, and was passed at the instance of the Secretary of the Treasury, who informed the House of Representatives that it would be impossible to meet the demands upon the Treasury without it. The interest paid was \$177,158.87.

## COPY OF OBLIGATION.

*Treasury note (act March 2, 1839).*

No. —.	No. —.
Receivable in Payment of all Public Dues.	THE UNITED STATES Promise to pay one year after date to — or order One Hundred Dollars with interest at the rate of — per centum. WASHINGTON, — 183—.
Countersigned: _____ Register.	_____ Treasurer of the United States.

## TREASURY NOTES OF 1840. (ACT OF MARCH 31, 1840.)

Length of loan (authority for issuing), one year; redeemable after one year from respective dates of notes, or before, at the option of the Government; amount authorized, not to exceed \$5,000,000 outstanding at any one time; amount issued, \$7,114,251.31; sold at par; interest, 2, 5, 5 $\frac{1}{2}$ , and 6 per cent, payable on redemption; first issue, second calendar quarter of 1840; outstanding June 30, 1896—see "Treasury notes prior to 1846," *post*.

It being deemed that its anticipated resources would not be available in time to meet the demands on the Government, the above act was passed to remedy this inconvenience. It renewed the provisions of the act of October 12, 1837, and authorized the issue of Treasury notes in lieu of others redeemed within the above limit. The interest paid was \$284,763.69.

## COPY OF OBLIGATION.

*Treasury note (act March 31, 1840).*

No. —.	No. —.
Receivable in Payment of all Public Dues.	THE UNITED STATES Promise to pay one year after date to — or order One Thousand Dollars with interest at the rate of — per centum. WASHINGTON, —, 184—.
Countersigned: _____ Register.	_____ Treasurer of the United States.

## TREASURY NOTES OF 1841. (ACT OF FEBRUARY 15, 1841.)

Length of loan (authority for issuing), one year; redeemable after one year from respective dates of notes, or sooner, if possible; amount authorized, not to exceed \$5,000,000 outstanding at any one time; amount issued, \$7,529,062.75; sold at par; interest, 2, 5, 5 $\frac{1}{2}$ , 5 $\frac{3}{4}$ , and 6 per cent, payable on redemption; first issue, first calendar quarter of 1841; outstanding June 30, 1896—see "Treasury notes prior to 1846," *post*.

It appearing possible that not only might the estimated available balance of \$24,273 which would remain in the Treasury at the close of 1841 entirely disappear, but an actual deficit of several millions be found under the operation of the compromise tariff act of 1833, the above act was passed to ward off this danger. The notes were to be issued, except as otherwise specified, under the limitations and provisions of the act of October 12, 1837, as modified by the act of March 31, 1840. The interest paid was \$530,789.32.

## COPY OF OBLIGATION.

*Treasury note (act February 15, 1841).*

Receivable in Payment of all Public Dues.	No. —.	THE UNITED STATES	No. —.	Receivable in Payment of all Public Dues.
Promise to pay one year after date to — or order Five Hundred Dollars with interest at the rate of — per centum.				
WASHINGTON, —, 184—.				

Countersigned:

*Register.**Treasurer of the United States.*

## LOAN OF 1841. (ACT OF JULY 21, 1841.)

Length of loan, three and one-half years; redeemable upon six months' notice, or any time after three years from January 1, 1842; amount authorized, \$12,000,000; amount issued, \$5,672,976.88; sold at par; interest, 5½, 5½, and 6 per cent, payable quarterly; first issue, third calendar quarter of 1841; final redemption, third fiscal quarter of 1847.

It was estimated that at the close of the year there would be a probable deficit of \$11,406,132.98. During the previous four years the expenditures had exceeded the revenues by \$31,310,014.20. The issue of Treasury notes had been but an expedient to postpone temporarily the payment of a constantly increasing debt. The only remedy was by a sufficiently long loan to allow the public finances, aided by returning prosperity, to recuperate. This was the intent of the above law. The money was to be applied to the redemption of outstanding Treasury notes, and to defray public expenses. From August 21 to December 16, 1844, the Secretary of the Treasury purchased \$490,350 of the 5½ and \$128,125 of the 6 per cents, at various rates, ranging from eleven one-hundredths to seventy-five one-hundredths of 1 per cent above par. The premium paid amounted to \$3,268.93. The interest paid was \$1,078,925.47.

## COPY OF OBLIGATION.

*Loan of 1841.*

5,000 United States Stock. 5,000		5,000 5,000 5,000
No. —.	UNITED STATES LOAN OF 1841.	No. —.

TREASURY DEPARTMENT, —, 184—.

Be it known that there is due from the

UNITED STATES OF AMERICA,

Unto — or — assigns, the sum of Five Thousand Dollars bearing interest at — per centum per annum from the — day of — 184—, inclusively, payable quarter-yearly, being stock created in pursuance of an act of Congress passed on the twenty-first day of July, 1841, entitled "An act authorizing a loan not exceeding the sum of Twelve Millions of Dollars" the principal of which stock is reimbursable at the pleasure of the United States at any time after the thirty-first day of December, 1844, which debt is recorded in, and transferable at the office of the Register of Treasury by appearance in person, or by attorney, according to the rules and forms instituted for that purpose.

Countersigned:

*Register.**Secretary of the Treasury.*

## TREASURY NOTES OF 1842. (ACT OF JANUARY 31, 1842.)

Length of loan (authority for issuing), one year; redeemable after one year from respective dates of notes; amount authorized not to exceed \$5,000,000 outstanding at any one time; amount issued, \$7,959,994.83; sold at par; interest, 2 and 6 per cent, payable on redemption; first issue, first calendar quarter of 1842; outstanding June 30, 1896—see "Treasury notes prior to 1846," *post*.

Up to January 1, 1842, there was an estimated deficiency of \$627,557.90 over the amount received from the foregoing loan, which, owing to the short period it had to run, did not seem to meet with much favor, while the estimated excess of expenditures over revenues for 1842 was \$14,218,570.68. In this emergency the above issue was authorized, subject to the provisions and limitations of the act of October 12, 1837; the notes when redeemed to be reissued, but not to exceed in amount the limit per above. The interest paid was \$377,604.02.

## COPY OF OBLIGATION.

*Treasury note (act January 31, 1842).*

Receivable in	No. —.	No. —.
Payment		
of all		
Public Dues.		
	THE UNITED STATES	
	Promise to pay one year after date to — or order One Hundred	
	Dollars, with interest at the rate of — per centum.	
	WASHINGTON, —, 184—	
Countersigned:		
<u>Register.</u>		<u>Treasurer of the United States.</u>

## LOAN OF 1842. (ACT OF APRIL 15, 1842.)

Length of loan, twenty and two-thirds years, redeemable upon six months' notice, or at any time not exceeding twenty years from January 1, 1843; amount authorized, \$17,000,000; amount issued, \$8,343,886.03; sold at from 2½ per cent discount to par; interest, 6 per cent, payable semi-annually; first issue, second calendar quarter of 1842; final redemption, fourth fiscal quarter of 1872.

The act extended the provisions of the act of July 21, 1841, increasing the amount by \$5,000,000. It was passed, like that for the issue of Treasury notes of January 31, 1842, to prevent the threatened deficiency indicated in the note to that act. It was manifest that the power to keep outstanding \$5,000,000 in Treasury notes could not make up a deficiency of over \$14,000,000; hence the necessity for this loan. Of this stock \$1,700,000 was sold at 97.50. The discount was \$42,500, but it was offset by \$82.20 accrued interest. From 1849 to 1853 the Secretary of the Treasury purchased \$5,460,521.92 of this stock at various rates ranging from 5 to 21 per cent above par. Bayley gives the amount of premium paid as \$729,686.87 instead of \$727,864.95. The difference of \$1,821.92, occurring in 1853, can not be reconciled. \$437.38 commission was paid. The interest paid was \$7,365,532.34.

## COPY OF OBLIGATION.

*Loan of 1842.*

UNITED STATES LOAN OF 1842.

No. —.

No. —.

TREASURY DEPARTMENT, —, 18—.

\$100

\$100

Be it known that there is due from the

UNITED STATES OF AMERICA

Unto — or — assigns, the sum of One Hundred Dollars, bearing interest at six per centum per annum from the — day of —, 184—, inclusively, payable half-yearly, being stock created in pursuance of an act of Congress entitled "An act authorizing a loan not exceeding the sum of Twelve Millions of Dollars," approved July 21st, 1841, and an act of Congress entitled "An act for the extension of the loan of eighteen hundred and forty-one, and for an addition of Five Millions thereto, and for allowing interest on Treasury notes due," approved April 15th, 1842, the principal of which stock is reimbursable at the pleasure of the United States at any time after twenty years from the 31st day of December, 1842, which debt is recorded in and transferable at the office of the Register of the Treasury, by appearance in person, or by attorney, according to the rules and forms instituted for that purpose.

*Register of the Treasury.*

TREASURY NOTES OF 1842. (ACT OF AUGUST 31, 1842.)

Length of loan (authority for issuing), seven and one-half months; redeemable after one year from respective dates of notes; amount authorized, \$6,000,000; amount issued, \$3,025,554.89; sold at par; interest, 6 per cent, payable on redemption; first issue, third calendar quarter of 1842; outstanding June 30, 1896—see "Treasury notes prior to 1846," *post*.

It had been found possible to realize at par, as prescribed, but a small portion of the amount needed under the act of July 21, 1841, or even under the act of April 15, 1842, which permitted the sale of stock for an extended period, at less than par. It was declared, in debate, that to meet \$3,875,000 immediate liability of the Government, not one dollar was available, and the stock must either "be sacrificed to the shylocks of the country," or some remedial provisions be made. In this emergency the act was passed. It provided, in case the afore-said stocks could not be sold except at below par, for the issue of Treasury notes, as exigency might demand, to the amount authorized, under the provisions, etc., of the acts of October 12, 1837 and March 31, 1840. The notes redeemed might be reissued or replaced by new issues, up to April 15, 1843; the amount outstanding not to exceed \$6,000,000. The interest paid was \$180,254.97.

## COPY OF OBLIGATION.

*Treasury note (act August 31, 1842).*

Receivable in	No. —.		No. —.	Receivable in
Payment				Payment
of all		THE UNITED STATES		of all
Public Dues.				Public Dues.
	Promise to pay one year after date to — or			
	order Five Hundred Dollars with interest at the			
	rate of — per centum.			
	WASHINGTON, —, 184—.			

Countersigned:

*Register.**Treasurer of the United States.*

## TREASURY NOTES OF 1843. (ACT OF MARCH 3, 1843.)

Length of loan (authority for issuing), one and one-third years; redeemable after one year from respective dates of notes; amount authorized, indefinite; amount issued, \$1,806,950; sold at par; interest, one-tenth of 1, and 4 per cent, payable on redemption; first issue, second fiscal quarter of 1844; outstanding June 30, 1896—see "Treasury notes prior to 1846," *post*.

This was simply an issue of new notes in place of others issued under previous acts and redeemed, etc. The estimated revenues for the year were but little in excess of the current expenses; hence the necessity for some action. The national debt in March, 1843, was said to be \$27,409,338, of which \$11,608,977 fell due during the year, and might be presented for payment. The act provided that when any Treasury notes issued under previous acts should, after the passage of this act, be redeemed before July 1, 1844, other notes to the same amount might be issued in their stead under the limitations, etc., of the acts under which they were originally issued. It authorized the payment of interest on notes of this act after maturity, and also on those issued under the act of August 31, 1842. The interest paid was \$4,931.50.

## COPY OF OBLIGATION.

*Treasury note (act March 3, 1843).*

No. \_\_\_\_ R      vable in payment of all public dues. No. \_\_\_\_

## THE UNITED STATES

Premise to pay one year after date to \_\_\_\_ or order Fifty Dollars with interest at the rate of one mill per \$100 per annum.

WASHINGTON, \_\_\_\_\_, 184 \_\_\_\_.

Countersigned:

\_\_\_\_\_  
*Register.*

\_\_\_\_\_  
*Treasurer of the United States.*

## LOAN OF 1843. (ACT OF MARCH 3, 1843.)

Length of loan, ten years; redeemable July 1, 1853; amount authorized, indefinite; amount issued, \$7,004,231.35; sold at from 1 to  $3\frac{3}{4}$  per cent premium; interest, 5 per cent, payable semi-annually; first issue, second calendar quarter of 1843; final redemption, third fiscal quarter of 1855.

This loan was obtained under the same act authorizing the issue of Treasury notes of 1843. The third section authorized the President at his discretion, to cause to be redeemed and canceled such of the notes then outstanding as became due, by the issue of stock, under the limitations, etc., of the act of April 15, 1842. There was realized on the sale \$176,632.35 premium. In 1845 the Secretary of the Treasury purchased \$400,000 of this stock at an average rate of  $3\frac{3}{8}$  per cent premium. In November, 1848, \$136,000 was purchased at 1.268 per cent discount, the same amounting to \$1,725. In 1852, \$15,000 was purchased at one-fourth of 1 per cent, and \$137,700 at  $1\frac{1}{2}$  per cent premium. In 1853, \$4,296,862.50 was purchased (including purchases at par) at various rates from par to  $2\frac{1}{4}$  per cent premium. Bayley gives the total premium paid as \$23,332.05. Deduct \$1,000 commission in 1845, and add \$17,832.67 in 1853 and \$5 in 1855, on account of "Premium and interest:" correct amount, \$40,169.72. The commission paid amounted to \$1,422.50.

## COPY OF OBLIGATION.

*Loan of 1843.*

UNITED STATES LOAN OF 1843. UNITED STATES STOCK.

1,000

1,000

No. —.

No. —.

TREASURY DEPARTMENT.

1,000  
United States  
Loan of 1843.  
1,000

Be it known that there is due from the

UNITED STATES OF AMERICA

Unto ——— or ——— assigns, the sum of One Thousand Dollars, being stock created in pursuance of an act of Congress entitled "An act authorizing the reissue of Treasury notes, and for other purposes," approved March 3d, 1843, the principal of which is redeemable at the pleasure of the United States at any time after the expiration of ten years after the 30th June, 1843, and bearing interest at the rate of five per centum per annum, payable half-yearly, which debt is recorded in the office of the Register of the Treasury, and is transferable on the books of the Treasury according to the regulations provided for that purpose.

Dated at Washington this ——— day of ———, 184—.

Countersigned:

*Register of the Treasury.**Secretary of the Treasury.*

"TREASURY NOTES PRIOR TO 1846." (SEE TREASURY NOTES OF 1837, 1838, 1839, 1840, 1841, 1842 (JANUARY AND AUGUST), AND 1843, *ante*.)

Length of loan (authority for issuing), four months to one and one-third years; notes redeemable one year from their respective dates as issued; amount authorized, \$51,000,000; amount issued, \$47,002,900; sold at par; interest at various rates, from one-tenth of 1 to 6 per cent, payable on redemption; first issue, fourth calendar quarter of 1837; outstanding June 30, 1896, \$82,425.35; included in the Finance Report under the title of "Old Debt."

On March 31, 1847, the First Comptroller directed the Register to close the several accounts with the above issues, and consolidate and transfer the balances outstanding, aggregating \$328,083.14, to a new account, known thereafter under the above caption. The redemptions, therefore, having been recorded in conformity with said plan, the outstanding can not be given otherwise than in accordance therewith. \$13,586.29, per Bayley, "Unadjusted short," in 1880, remains unsettled. The act of April 15, 1842, section 9, and the act of March 3, 1843, section 2, authorized the payment of interest at 6 per cent from March 5, 1842, on notes of all the above issues due and unpaid before that day; and from their dates of maturity on all under said acts subsequently falling due, until redeemed, or sixty days' notice be given for their redemption. The interest on these combined loans amounted to \$1,968,969.36.

TREASURY NOTES OF 1846. (ACT OF JULY 22, 1846.)

Length of loan (authority for issuing), one year; per act of January 28, 1847, extended conformably to time set therein; redeemable one year from respective dates of notes; amount authorized, \$10,000,000; amount issued, \$7,687,800; sold at par; interest, one-tenth of 1 to 5½ per cent, payable on redemption; first issue, first fiscal quarter of 1847; outstanding June 30, 1896, \$5,900; included in the Finance Report under the title of "Old Debt." "Unadjusted, short, \$1,000."

War with Mexico was declared May 13, 1846. To prevent a threatened deficiency of \$12,587,000, as per report of the Secretary of the

Treasury, should the war continue until July 1, 1847, this loan was provided. The notes were to be issued as emergency required, except as otherwise provided (as were all the "Treasury notes prior to 1846"), under the limitations and other provisions of the act of October 12, 1837. In place of any of this issue redeemed, authority was given to issue others, within the limit outstanding at any one time. The interest paid was \$96,524.88.

## COPY OF OBLIGATION.

*Treasury note (act July 22, 1846).*

Receivable in	No. —.	THE UNITED STATES	No. —.
Payment			
of all			
Public Dues.	Promise to pay one year after date to — or order One Hundred Dollars with interest at the rate of — per centum.		

WASHINGTON, —, 184—  
Countersigned:

\_\_\_\_\_  
*Register.*

\_\_\_\_\_  
*Treasurer of the United States.*

## LOAN OF 1846. (ACT OF JULY 22, 1846.)

Length of loan, ten years; redeemable November 12, 1856; amount authorized, \$10,000,000; amount issued, \$4,999,149.45, of which \$363,900 was sold at an average rate of .277 per cent premium, the balance at par; interest, 6 per cent, payable semi-annually; first issue, second fiscal quarter of 1847; final redemption, fourth fiscal quarter of 1861.

The act providing for the issue of Treasury notes, authorized the borrowing of such an amount of money as the President might deem proper (instead of issuing the whole amount of Treasury notes), under the same provisions as contained in the act of April 15, 1842; such sum, together with the Treasury notes issued, not to exceed \$10,000,000. From November 18 to December 21, 1846, \$363,900 of this stock was sold at a premium, as per above, the same amounting to \$1,007.75. On October 4, 1852, \$3,000 was purchased at 6.83 (not at 18½ per cent, as Bayley has it) above par, the premium paid amounting to \$204.89, not, as Bayley gives it, \$558.77; difference, \$353.88, which amount he is in excess in the total for the loan. From May 21 to June 29, 1853, inclusive, \$65,200 was purchased at rates from 6.22 to 7.57 above par, the premium paid being \$4,317.72. From 1854 to 1857, inclusive, \$4,896,939.71 was purchased at various rates from eighteen one-hundredths of 1 to 9 per cent above par, the premium paid amounting to \$221,329.88; aggregate, \$225,852.49. \$183 commission was paid, and the interest amounted to \$2,414,256.69.

## COPY OF OBLIGATION.

5,000  
United States Stock.  
5,000

*Loan of 1846.*

5,000  
5,000  
5,000

No. —.

UNITED STATES LOAN OF 1846.

No. —.

TREASURY DEPARTMENT, —, 18—.

Be it known that there is due from the

UNITED STATES OF AMERICA,

Unto — or — assigns, the sum of Five Thousand Dollars, bearing interest at six per cent per annum from the first day of —, 18—, inclusively, payable 1st January and 1st July, being stock created in pursuance of an act of Congress passed

on the twenty-second day of July, 1846, entitled "An act authorizing an issue of Treasury notes and a loan, the principal of which stock is reimbursable on the 12th day of November in the year eighteen hundred and fifty-six, which debt is recorded in and transferable at the office of the Register of the Treasury by appearance, in person or by attorney, according to the rules and forms instituted for that purpose.

Entered \_\_\_\_\_  
Recorded \_\_\_\_\_.

\_\_\_\_\_,  
*Register of the Treasury.*

MEXICAN INDEMNITY STOCK. (ACT OF AUGUST 10, 1846.)

Length of loan, five years; redeemable five years from date; amount authorized, \$320,000; amount issued, \$303,573.92; sold at par; interest, 5 per cent, payable quarterly; first issue, first fiscal quarter of 1847; outstanding June 30, 1896, \$1,104.91; included in the Finance Report under the title of "Old Debt."

The Mexican Government having failed to pay moneys due on account of claims of American citizens, as per the terms of the convention of January 30, 1843, by article 13 of the treaty of Guadalupe Hidalgo, February 2, 1848, the United States engaged to pay the same. The act required the claimants to relinquish to the Government their right to said installments, and agree to take in payment the above stock. The interest paid was \$75,412.82.

COPY OF OBLIGATION.

*Mexican indemnity stock.*

FIVE PER CENT STOCK, IN PAYMENT OF THE FOURTH AND FIFTH INSTALLMENTS AND INTEREST OF THE MEXICAN INDEMNITY.

No. \_\_\_\_.

[Seal of the Treas. Dep't.]

\_\_\_\_\_,  
TREASURY DEPARTMENT,  
REGISTER'S OFFICE, \_\_\_\_\_, 18\_\_.

Be it known that there is due from the

UNITED STATES OF AMERICA,

Unto \_\_\_\_\_ or \_\_\_\_\_ assigns, the sum of \_\_\_\_\_ Dollars <sup>TWO</sup>, being the amount of the fourth and fifth installments and interest due on certificates of Mexican indemnity in the name of \_\_\_\_\_, to wit: No. \_\_\_\_\_, amounting to \_\_\_\_\_ Dollars <sup>TWO</sup>, bearing interest at five per centum per annum, payable semiannually (on the 10th February and 10th August), from the 10th \_\_\_\_\_, 18\_\_; which debt is recorded in and is transferable only at this office, by appearance in person or by lawful attorney, and is reimbursable, at the pleasure of the United States, at any time after the 9th day of August, 1851. The interest on this certificate, amounting to \_\_\_\_\_ Dollars <sup>TWO</sup>, each six months, is payable at this office to the said \_\_\_\_\_ or \_\_\_\_\_ lawfully authorized attorney.

\_\_\_\_\_ Dolls. <sup>TWO</sup>.

\_\_\_\_\_,  
*Register of the Treasury.*

TREASURY NOTES OF 1847. (ACT OF JANUARY 28, 1847.)

Length of loan (authority for issuing), up to six months after ratification of peace with Mexico; notes redeemable after one or two years from their respective dates; amount authorized, \$23,000,000; amount issued, \$26,122,100, including reissues; sold at par; interest, 5½ and 6 per cent, payable on redemption; after maturity of notes, to cease at the expiration of sixty days' notice; first issue, third calendar quarter of 1847; outstanding June 30, 1896, \$950; included in the Finance Report under the title of "Old Debt." "Unadjusted, over, \$350."

This issue was rendered necessary in view of an anticipated further deficit. The notes were to be issued as exigency required. Authority was given to borrow money on the credit of the same. They were

transferable by delivery and assignment indorsed thereon. They were to be paid to such creditors as chose to receive them at par, and were made receivable in all payments to the Government. When redeemed other notes might be issued in their stead, provided the amount outstanding, together with the stock authorized by the same act (and in which they, as well as notes issued under previous acts could be funded), did not at any time exceed \$23,000,000. The authority under the act of July 22, 1846, to issue Treasury notes, was extended by the fifteenth section, to the period fixed by this act, on the same terms and conditions; the issue under said section, however, not to exceed \$5,000,000. The interest paid was \$1,576,882.75.

## COPY OF OBLIGATION.

*Treasury note (act January 28, 1847)*

Act of 28th

Jan'y, 1847.

Receivable in Payment of all Public Dues.

No. — .

Two Years after date

No. — .

THE UNITED STATES

Promise to pay Five Hundred Dollars to the order of ———, with interest at six per cent per annum.

WASHINGTON, ———, 184—.

Countersigned:

*Register of the U. S. Treasury.*

*Treasurer of the United States.*

Principal fundable, at the option of the holder, in United States six per cent stock bearing semiannual interest, redeemable after 1867.

LOAN OF 1847. (ACT OF JANUARY 28, 1847.)

Length of loan, twenty years eleven months; redeemable January 1, 1868; amount authorized, \$23,000,000; amount issued, \$28,230,350; sold at rates varying from  $1\frac{1}{2}$  to 2 per cent premium; interest, 6 per cent, payable semi-annually; first issue, third fiscal quarter of 1847; outstanding June 30, 1896, \$950; included in the public debt statement under the title of "Old Debt."

The act authorized the issue of \$23,000,000 in Treasury notes, or stock for any portion of the amount; both not to exceed said sum. Section 14 authorized the conversion of Treasury notes of this or any previous act into said stock; hence the apparent overissue. From June 30, 1847 to August 15, 1849, a portion of this stock was sold at a premium. The premium realized on this loan was \$74,884.98. From April 20, 1849 to October 17, 1857, \$18,815,100 was purchased at rates ranging from 1.26 to 21.58 per cent above par, the amount paid being \$3,463,432.63. Bayley gives \$2,674.27 more premium paid on this loan than the books and accounts show. He is in excess, respectively, in 1851 and 1854, \$80.32 and \$4,206.97; the latter being a net repayment which he failed to deduct; and he is less in 1853, \$1,613.02, cause undetermined. From October 20, 1866 to June 27, 1867, \$2,194,050 was purchased at from  $1\frac{1}{2}$  to 8 per cent below par, the discount amounting to \$132,104.25; and from July 2, 1867 to February 7, 1868, \$303,850 was purchased at from 1 to  $1\frac{1}{2}$  per cent below par, the discount being \$3,712; total, \$135,816.25. Bayley did not get this, it is presumed, owing to the fact that (the redemption account having been charged with the full amount) the discount was covered in as a "profit." There was paid \$2,396.42 commission, and \$17,433,341.92 interest on the loan.

## COPY OF OBLIGATION.

*Loan of 1847.*

Loan of 1847.

Proceeds of the sales of Public Lands.

No. —, 300.

Treasury Department.

Payable after 1867.

300 No. —.

Pledged to pay principal and interest.

Register's Office.

It is hereby certified that the

UNITED STATES OF AMERICA

Are indebted unto — or — assigns the sum of Three Hundred Dollars, redeemable "after the last day of December, 1867," with interest from the — day of —, 184—, inclusive, at six per cent per annum, payable on the first days of January and July in each year. This debt is authorized by an act of Congress approved January 28th, 1847, and is transferable on the books of this Office.

Washington, —, 184—.

Entered —.

Recorded —.

*Register U. S. Treasury.*

## BOUNTY-LAND SCRIP. (ACT OF FEBRUARY 11, 1847.)

Length of loan, indefinite; redeemable at the pleasure of the Government; amount authorized, indefinite; amount issued, \$233,075; sold at par; interest, 6 per cent, payable semi-annually; first issue, fourth fiscal quarter of 1847; outstanding June 30, 1896, \$3,000, included in the Finance Report under the title of "Old Debt."

The act providing for the issue of a warrant for 160 or 40 acres of land, in favor of each enlisted man for a term of enlistment of twelve months or less, respectively, who served in the Army during the war with Mexico, and was honorably discharged, or died while in the service, allowed everyone entitled, the option to receive such warrant or a Treasury scrip for \$100 or \$25, according to the term for which the soldier enlisted. Certificates to the amount of \$400 were canceled, having been improperly obtained. The interest paid was \$13,782.68.

## COPY OF OBLIGATION.

*Bounty land scrip.*

## WAR BOUNTY SCRIP.

1,000

1,000

Act of February  
11, 1847.Redeemable at  
the pleasure  
of the Govern-  
ment.

Be it known that there is due from the

UNITED STATES OF AMERICA,

Unto — or — assigns, One Thousand Dollars, redeemable at the pleasure of the Government, with semi-annual interest at six per cent per annum from the — day of —, 184—, payable on the first days of January and July in each year. This scrip is issued pursuant to the provisions of the act of Congress of February 11th, 1847, and is transferable on the books in the office of the Register of the Treasury.

Washington, —, 18—.

Entered —.

Recorded —.

*Register U. S. Treasury.*

## LOAN OF 1848. (ACT OF MARCH 31, 1848.)

Length of loan, twenty years; redeemable after July 1, 1868; amount authorized, \$16,000,000; amount issued, \$16,000,000; sold at rates from 3.02 to 4.05 per cent premium; interest, 6 per cent, payable semi-annually; first issue, first fiscal quarter of 1849; final redemption, December 31, 1872.

The President, in his message, having deemed it probable that if the war with Mexico continued until July 1, 1848, the expenditures would exceed the revenues by about \$16,000,000, the act was passed authorizing this loan. There was realized \$487,191.16 premium on the sale of the loan. From 1849 to 1858, inclusive, there was purchased of this stock \$7,091,658.20 at rates ranging from 8.185 to 22.46 per cent above par; total paid, \$1,253,134.58. Bayley gives \$1,876.50 less premium paid on this loan than the books and accounts show. He is in excess in 1849, \$2,899.63, "short interest" deducted, in Report 100449, from premium due; and he is less in 1853, \$569.16, undetermined, and in 1854, \$4,206.97, being the net counter payment on account of the repayment of the same amount in the loan of 1847 in the same year, in correction of an error which occurred in 1853. From October 15, 1866 to June 27, 1867, \$886,400 of this stock was purchased at from  $1\frac{1}{4}$  to 17.3 per cent below par, the discount amounting to \$81,401.25; from July 2 to October 19, 1867, \$226,350 was purchased at from 1 to 2 per cent below par, the discount amounting to \$3,999.50; and on July 6, 1868, \$1,602,500 was purchased at from one-eighth to one-fourth of 1 per cent below par, the discount amounting to \$3,691.25; total, \$89,092. Bayley did not get this, it is presumed, owing—as in the loan of 1847—to the fact that (the redemption account having been charged with the full amount) the discount was covered in as a "profit." Of \$721.37 commission paid, \$66.25 was paid out of the "Expenses of the national loan" in 1864. The interest paid was \$13,127,734.29.

## COPY OF OBLIGATION.

*Loan of 1848.*Treasury Department.  
5,000

## UNITED STATES LOAN OF 1848.

Register's Office.  
5,000

No. —.

No. —.

It is hereby certified that the

## UNITED STATES OF AMERICA

Are indebted unto — or assigns, the sum of Five Thousand Dollars, redeemable after the first day of July, 1868, with interest from the — day of —, 184—, inclusive, at six per cent per annum, payable on the first days of January and July in each year. This debt is authorized by an act of Congress approved March 31st, 1848, and is transferable on the books of this office.

Washington, —, 184—

Entered —.

Recorded —.

\_\_\_\_\_,  
Register U. S. Treasury.

## TEXAN INDEMNITY STOCK. (ACT OF SEPTEMBER 9, 1850.)

Length of loan, fourteen years; redeemable January 1, 1865; amount authorized, \$10,000,000; amount issued, \$5,000,000; sold at par; interest, 5 per cent, payable semi-annually (January and July); first issue, third fiscal quarter of 1851; outstanding June 30, 1896, \$20,000; included in the public debt statement under the title of "Old Debt."

The stock authorized by the act named was to be issued to Texas in satisfaction of all claims against the United States arising out of the annexation of said State. But \$5,000,000 was issued, as a subsequent act, of February 28, 1855, provided that the creditors of Texas should be paid in cash, and increased the amount to be paid them to \$7,750,000, to be divided pro rata among such as were comprehended in the first act. From 1854 to 1858, inclusive, \$1,539,000 of this stock was purchased at rates ranging from 5.14 to 12 per cent above par, the premium paid being \$117,534.26. In 1864 \$992,000 was redeemed, as per Receipts and Expenditures, "at a deduction of 4 per cent," being a trifle over that rate, the discount amounting to \$39,699.39. Bayley did not get this amount at all. In 1865 \$427,000 was redeemed at 4 per cent below par, but the discount of \$17,080 was not covered in as such until December 23, 1870, by warrant No. 467 of that date. \$14.73 and \$15.89 discount on the redemption of \$5,000 and \$8,000, also in 1865, having at first been erroneously charged to interest account, was subsequently, by warrant No. 269 and counter warrant No. 76, also of December 23, 1870, charged to principal and credited to "Unclaimed interest" account. It has not been found to have ever been otherwise covered in. Total discount on redemption, \$56,810.01. The interest paid was \$2,704,173.52.

## COPY OF OBLIGATION.

*Texas indemnity stock.*

Treasury Department.

No. \_\_\_\_  
1,000

Register's Office.

No. \_\_\_\_  
1,000

## TEXAN INDEMNITY, FIVE PER CENT STOCK.

It is hereby certified that the

UNITED STATES OF AMERICA

Are indebted unto \_\_\_\_\_ or bearer, the sum of One Thousand Dollars, redeemable after the 31st day of December, 1864, with interest at five per centum per annum, payable semiannually on the first days of January and July in each year, at the Treasury of the United States, on presentation and surrender of the proper coupon hereto annexed. This debt is authorized by an act of Congress approved September 9th, 1850. It is recorded in the office of the Register of the United States Treasury, and is transferable on delivery.

Washington, \_\_\_\_\_, 185—.

Entered \_\_\_\_\_.

Recorded \_\_\_\_\_.

*Register U. S. Treasury.*

(Coupons in form like the following, for interest, attached:)

25

TEXAN INDEMNITY.

25

Due from the United States to the bearer, Twenty-Five Dollars, for six months' interest, due 1st January, 1858, upon bond No. \_\_\_\_ for \$1,000.

For the Secretary of the Treasury: \_\_\_\_\_.

TREASURY NOTES OF 1857. (ACT OF DECEMBER 23, 1857.)

Length of loan, one year; notes redeemable one year from date of issue; amount authorized not to exceed \$20,000,000 outstanding at any one time; amount issued, \$52,778,900; sold at par; interest at various rates, from 3 to 6 per cent, payable on redemption, to cease after maturity at the expiration of sixty days' notice; first issue, third fiscal quarter of 1858; outstanding June 30, 1896, \$700; included in the Finance Report under the title of "Old Debt." "Unadjusted, short, \$1,900."

This loan was authorized through the Secretary of the Treasury reporting that so great was the falling off in the revenues from customs, owing

to the monetary crisis of that period (the banks having suspended specie payments), it would be absolutely necessary to provide the Treasury with some additional means of meeting the demands upon it. The first issue was limited to \$6,000,000, at not more than 6 per cent interest, to be expressed on the notes; the remainder to be issued at the lowest rate, not to exceed 6 per cent. The notes were transferable by indorsement and delivery, and receivable in all payments to the United States. The Secretary was authorized to borrow money on the credit of the notes. Others might be issued in place of those redeemed, the power to issue to cease January 1, 1859. Notes were issued bearing interest as follows: \$6,323,600 at 3 per cent, \$107,000 at  $3\frac{1}{2}$  per cent, \$110,000 at  $3\frac{3}{4}$  per cent, \$768,000 at 4 per cent, \$688,000 at  $4\frac{1}{4}$  per cent, \$10,055,700 at  $4\frac{1}{2}$  per cent, \$4,532,500 at  $4\frac{3}{4}$  per cent, \$7,533,900 at 5 per cent, \$8,204,500 at  $5\frac{1}{2}$  per cent, \$3,514,100 at  $5\frac{3}{4}$  per cent, and \$10,941,600 at 6 per cent. The interest paid was \$2,603,572.69.

## COPY OF OBLIGATION.

Treasury note (act December 23, 1857).

One Year

After Date

THE UNITED STATES

Promise to pay to the order of \_\_\_\_\_

No. \_\_\_\_.

One Hundred Dollars,

No. \_\_\_\_.

with interest at the rate of \_\_\_\_\_ per centum per annum.

WASHINGTON, \_\_\_\_\_, 185\_\_.

Countersigned: \_\_\_\_\_

Register of the U. S. Treasury.

Treasurer of the United States.

Receivable in payment of all public dues.

## LOAN OF 1858. (ACT OF JUNE 14, 1858.)

Length of loan, fifteen years; redeemable after January 1, 1874; amount authorized, \$20,000,000; amount issued, \$20,000,000; sold at an average premium of 3.59 per cent; interest, 5 per cent, payable semi-annually (January and July); first issue, first fiscal quarter of 1859; outstanding June 30, 1896, \$2,000; included in the public debt statement under the title of "Old Debt."

The appropriations having, as represented, been increased by legislation nearly \$10,000,000 over, and the revenue from customs having fallen about the same amount below the estimates for the current fiscal year, while \$25,157,058.27 public debt would fall due within ten years, this loan under the circumstance was deemed indispensable. The certificates of stock were to be issued for not less than \$1,000 each, with coupons attached, but by the act of March 3, 1859, the issue of registered stock was also authorized. The premium realized was \$719,365.72. There was a rebate of interest of \$1,857.88. The interest paid was \$15,120,705.06.

## COPY OF OBLIGATION.

Loan of 1858.

UNITED STATES LOAN OF 1858.

TREASURY DEPARTMENT, REGISTER'S OFFICE.

Be it known that there is due from

United States Stock.

THE UNITED STATES OF AMERICA,

Unto \_\_\_\_\_ or assigns, the sum of One Thousand Dollars, being stock created in pursuance of an act of Congress entitled "An act to authorize a loan not exceeding the sum of Twenty Millions of Dollars," approved June 14th, 1858, the principal of

which is redeemable at the pleasure of the United States at any time after the expiration of fifteen years after the 1st January, 1859, and bearing interest at the rate of five per centum per annum, payable half-yearly, which debt is recorded in the Office of the Register of the Treasury and is transferable on the books of the Treasury according to the regulations provided for that purpose:

Dated at Washington this — day of —, 187—.

Entered —.

Recorded —.

\_\_\_\_\_,  
*Register of the Treasury.*

LOAN OF 1860. (ACT OF JUNE 22, 1860.)

Length of loan, ten years; redeemable January 1, 1871; amount authorized, \$21,000,000; amount issued, \$7,022,000; sold at rates varying from par to 1.45 per cent premium; interest, 5 per cent, payable semi-annually; first issue, second fiscal quarter of 1861; final redemption, March 31, 1892.

In the estimated means of the Treasury for the current and next fiscal years, no provision having been made for the redemption of the \$20,000,000 Treasury notes the authority for the reissue of which would cease "June 30 next," this loan was designed for that purpose, and to replace in the Treasury any amount of such notes that had been paid in for public dues. The failure to realize the whole amount of the loan was caused by the political troubles preceding the war of the rebellion. Bids for the whole \$10,000,000, advertised September 8, 1860, were speedily made. It, however, soon becoming evident that war was inevitable, during the commercial crisis which ensued, a portion of the bidders forfeited their deposits, and the loan was withdrawn from the market. The premium realized on the sale was \$33,216.20. There was a rebate of interest of \$28.62. The forfeiture on bids amounted to \$29,990. The interest paid was \$3,516,223.48.

COPY OF OBLIGATION.

*Loan of 1860.*

TREASURY DEPARTMENT, REGISTER'S OFFICE.

No. —.

It is hereby certified that the

No. —.

5,000

UNITED STATES OF AMERICA

5,000

Are indebted unto — or assigns, the sum of Five Thousand Dollars, redeemable ten years after the first day of January, 1861, with interest from the — day of —, 18—, inclusive, at five per cent per annum, payable on the first days of January and July in each year. This debt is authorized by an act of Congress approved June 22d, 1860, and is transferable on the books of this Office.

Washington, —, 18—.

Entered —.

Recorded —.

\_\_\_\_\_,  
*Register U. S. Treasury.*

TREASURY NOTES OF 1860. (ACT OF DECEMBER 17, 1860.)

Length of loan, one year; notes redeemable after one year from dates of issue; amount authorized, not to exceed \$10,000,000 outstanding at any one time; amount issued, including reissues, \$10,010,900; sold at par; interest, from 6 to 12 per cent, payable on redemption; first issue, second fiscal quarter of 1861; final redemption, June 17, 1868.

Authority for the issue of these notes became necessary when it was found that but a portion of the \$21,000,000 loan authorized by the act

of June 22, 1860, could be obtained. Notes were not to be issued of denominations less than \$50. They were to be issued at 6 per cent, or such rate of interest as might be offered by the lowest bidders who would receive them at par, after public advertisement. They were made transferable by indorsement and delivery, and receivable in all payments to the United States. New notes might be issued in place of those redeemed within the limit imposed, the power to issue and reissue to cease January 1, 1863. Notes were issued bearing interest as follows: \$70,200, at 6; \$5,000, at 7; \$24,500, at 8; \$33,000, at  $8\frac{1}{2}$ ; \$10,000, at  $8\frac{3}{4}$ ; \$65,000, at 9; \$10,000, at  $9\frac{1}{4}$ ; \$160,000, at  $9\frac{1}{2}$ ; \$77,000, at  $9\frac{3}{4}$ ; \$1,027,500, at 10; \$266,000, at  $10\frac{1}{4}$ ; \$623,000, at  $10\frac{1}{2}$ ; \$1,367,000, at  $10\frac{3}{4}$ ; \$1,432,700, at 11; and \$4,840,000, at 12 per cent. The interest paid amounted to \$1,147,229.83.

## COPY OF OBLIGATION.

*Treasury notes of 1860.*

E Pluribus Unum.

No. —.

THE UNITED STATES

Promise to pay one year after date to the order of — One Thousand Dollars with interest at — per cent per annum.

*Treasurer of the United States.*

WASHINGTON, —, 186—

Countersigned: —,

*Register of the U. S. Treasury.*

Receivable in payment of all public dues.

LOAN OF FEBRUARY, 1861. (ACT OF FEBRUARY 8, 1861.)

Length of loan, not less than ten nor more than twenty years; redeemable December 31, 1880; amount authorized, \$25,000,000; amount issued, \$18,415,000; sold at an average rate of 10.97 per cent discount; interest, 6 per cent, payable semi-annually (January and July); first issue, third fiscal quarter of 1861; outstanding June 30, 1896, \$5,000; included in the public debt statement under the title of "Old Debt."

The Secretary of the Treasury had reported that there would be an actual deficit in the revenues of \$21,677,524. As besides this, the deficiency bill appropriated between two and three million dollars, the deficiency it was estimated would be \$24,000,000, while there was in the Treasury on January 1, 1861, but \$2,233,220, and at least \$5,000,000 were required to carry on the daily operations; hence the necessity for this loan. As prescribed, the funds were to be used in the payment of current demands, for the redemption of outstanding Treasury notes, and to replace in the Treasury the sum of such notes as had been paid in for public dues. The following stock was issued at the average rates as follows: \$8,006,000 at  $90.47\frac{3}{10}$ ; \$3,099,000 at \$94.01, and \$7,310,000 at  $85.34\frac{27}{100}$  per hundred. In the fiscal year 1880 there was purchased per appropriation account \$2,837,000, at rates ranging from 2.21+ to 3.04 per cent above par, the premium paid amounting to \$74,161.95. Bayley, although including this period, does not give this premium. In the fiscal year 1881, up to December 31, 1880, \$7,638,000 was purchased at rates varying from .24 to 2.13+ per cent, the premium paid being \$51,277.58.

(See note to 10-40 loan.) There was a rebate of interest on this loan of \$95.08. The discount on the issue amounted to \$2,019,776.10. The total premium paid was \$125,439.53, and the interest \$21,695,013.23.

## COPY OF OBLIGATION.

*Loan of February, 1861.*

M	TREASURY DEPARTMENT, REGISTER'S OFFICE.	1,000
Series of 1870 1,000		Series of 1870 1,000

It is hereby certified that the

UNITED STATES OF AMERICA

Are indebted unto \_\_\_\_\_ or assigns, the sum of One Thousand Dollars, redeemable after the 31st day of December, 1880, with interest from the first day of \_\_\_\_\_, 18—, inclusive, at six per cent per annum, payable on the first day of January and July in each year. This debt is authorized by an act of Congress approved February eighth, 1861, and is transferable on the books of this office.

[Seal of U. S.  
Treas. Dept.]

Washington, \_\_\_\_\_, 18—.

Entered \_\_\_\_\_.

Recorded \_\_\_\_\_.

\_\_\_\_\_  
*Register of the Treasury.*

TREASURY NOTES OF 1861. (ACT OF MARCH 2, 1861.)

Length of loan, part sixty days, and two years; redeemable sixty days, and two years from date; amount authorized, indefinite; amount issued, \$35,364,450; sold at rates ranging from par to 1.27 per cent premium; interest, 6 per cent, payable on redemption; first issue, fourth fiscal quarter of 1861; outstanding June 30, 1896, \$2,450; included in the public debt statement under the title of "Old Debt." "Unadjusted, short \$1,400."

On December 22, 1859, it was estimated by the Secretary that there would be a balance in the Treasury June 30, 1861, of only \$3,530,196.61, which left no margin for any additional appropriations, or provisions that might be determined upon by Congress within this period, for the payment of any portion of the public debt, which then amounted to nearly \$60,000,000. Following this, after many of the Southern members had withdrawn, the above act was passed. It provided, first, for a loan not to exceed \$10,000,000, redeemable on three months' notice after July 1, 1871, and payable without notice July 1, 1881; the same to be applied to the payment of appropriations made by law and the balance of Treasury notes then outstanding. If proposals for the loan were not satisfactory, the issue of Treasury notes for the full amount was authorized, and also for the whole or any part of the money which was authorized to be borrowed by previous acts. The notes were to be for not less than \$50 each. They were to be received in all payments to the United States. Interest was to cease upon call, after maturity. Of the amount issued \$22,468,100 was redeemable in two years, and \$12,896,350 sixty days after date. The war of the rebellion, which began a few weeks after the passage of the bill, necessitated an increase in the issue far in excess of the amount originally contemplated. The premium realized was \$414.70. The interest paid was \$1,001,564.61.

## COPY OF OBLIGATION.

*Treasury note (act March 2, 1861).*

Two years Issued in pursuance of an act of Congress approved March 2d, 1861. After date

No. —. THE UNITED STATES No. —.

Promise to pay to the order of — Fifty Dollars, with interest at six per cent payable 1st January and 1st July.

Washington, —, 1861.

Convertible into bonds of the United States.

Countersigned:

*Register of the Treasury.*

*Treasurer of the U. S.*

Receivable in payment of all public dues.

## OREGON WAR DEBT. (ACT OF MARCH 2, 1861.)

Length of loan, twenty years; redeemable July 1, 1881; amount authorized, \$2,800,000; amount issued, \$1,090,850; sold at par; interest, 6 per cent, payable semi-annually (January and July); first issue, first fiscal quarter of 1862; outstanding June 30, 1896, \$2,500; included in the public debt statement under the title of "Old Debt."

The amount authorized was appropriated for the payment of expenses incurred by the Territories of Washington and Oregon in the suppression of Indian hostilities in 1855 and 1856. Section 4 of the act provided that, if deemed expedient, coupon bonds of denominations not less than \$50, might be issued to the claimants or their legal heirs, as per terms above. In the fiscal year 1863 (as per the Treasurer's books from August 28, 1862 to March 3, 1863), \$69,550 of these bonds were purchased at rates ranging from three-eighths of 1 to 2 per cent below par. The discount no doubt amounted to \$1,180.19, but one-eighth of 1 per cent commission, amounting to \$86.95, evidently was offset against it. The balance, \$1,093.24, was not covered in until the fiscal year 1869, by warrant No. 610, of September 30, 1868, then appearing as a "profit." Probably owing to this, and the further fact that the warrants and accounts charging up and giving credit for the full redemption made no reference to it, Bayley in his book failed to note the transaction. Of \$14,740.42 total premium paid, Bayley did not show \$13,331.77 paid, per appropriation account, prior to 1881. The interest paid to 1885, inclusive, was \$1,139,425.38, but a net excess of repayment of \$14,547 since, reduced it to \$1,124,878.38. There was a rebate of interest on this loan of \$10.44.

## COPY OF OBLIGATION.

*Oregon war debt.*

A  
500 (—).

TREASURY DEPARTMENT.

A  
500 (—).

Series of 1870.

Series of 1870.

Be it known that the  
[Seal of U. S. Treasury.]

UNITED STATES OF AMERICA

Will pay to — or order the sum of Five Hundred Dollars at any time after the 1st day of July, 1881, on surrender of this obligation at the Treasury of the United States, with interest at the rate of six per centum from the 1st day of July, 1861,

payable semiannually on the first day of January and July in each year, at the Treasury of the United States, upon the surrender of the proper coupon hereunto annexed, pursuant to an act of Congress approved the 2d day of March, 1861, entitled, "An act to provide for the payment of expenses incurred by the Territories in the suppression of Indian hostilities therein in the year 1855 and 1856."

Washington, ———, 187—.

Entered ———.

Recorded ———.

*Register of the Treasury.*

(Coupons in form like the following attached):

#### OREGON WAR DEBT.

#### UNITED STATES OF AMERICA

Will pay to bearer Fifteen Dollars for six months' interest, due 1st January, 1881, upon bond for \$500.

JOHN ALLISON,  
*Register of the Treasury.*

LOAN OF JULY AND AUGUST, 1861. (ACTS OF JULY 17 AND AUGUST 5, 1861.)

Length of loan, twenty years; redeemable at the pleasure of the Government, after June 30, 1881; amount authorized, \$250,000,000; amount issued, \$189,321,350; sold, the first \$50,000,000 at 10.67 + per cent discount, the balance at par; interest, 6 per cent, payable semi-annually (January and July); \$127,597,200 continued at 3½ per cent; first issue, July, 1861, outstanding June 30, 1896, \$48,850, including \$5,600, continued at 3½ per cent; included in the public debt statement under the title of "Old Debt."

Congress met in extra session July 4, 1861. Eleven States had attempted to secede from the Union and were in actual revolt. Seventy-five thousand volunteers had been called into the field to suppress the rebellion. The Secretary of the Treasury estimated the expenditures for the fiscal year 1862 at \$318,519,581.87, which eventually proved more than \$240,000,000 less than the actual expenditures. The President asked authority to borrow \$400,000,000, and this amount, added to the whole revenues of the Government, was more than \$100,000,000 short of the expenditures. Under these circumstances the above acts were passed. Of the above issue, under section 1 of the first act, bonds to the amount of \$50,000,000 were issued. Though the interest began July 1, they did not pass to the purchasers until November 16, 1861. They were sold at 10.67 + per cent below par, the discount amounting to \$5,338,768.09, but this was offset by \$1,134,246.57 accrued interest from July 1 to November 15, 1861, inclusive, reducing it to \$4,204,521.52. The remainder of the bonds, \$139,321,350, was issued in exchange for 7-30s, as authorized by section 1 of the second act. Of \$1,864,961.15 premium paid, Bayley does not show \$1,376,085.04 paid, per appropriation account in 1880. The balance was paid after 1880 (see note to 10-40 loan). Of \$200,395,857.49 interest paid, \$3,103,449.95 was at 3½ per cent. There was a rebate of interest of \$1,394.16 on this loan.

#### COPY OF OBLIGATION.

*Loan of July and August, 1861, six per cent.*

No. ———.

500.

No. ———.

500.

It is hereby certified that the

UNITED STATES OF AMERICA

Are indebted unto ——— or assigns, the sum of Five Hundred Dollars, redeemable after the 30th day of June, 1881, with interest from the first day of ———, 18—, inclusive, at 6 per cent per annum, payable on the first days of January and July in each

year. This debt is authorized by acts of Congress approved July 17th and August 5th, 1861, and is transferable on the books of this office.

Washington, ———, 18—.

Entered ———.

Recorded ———.

Register U. S. Treasury.

TREASURY DEPARTMENT, REGISTER'S OFFICE.

Loan July 17 and August 5, 1861.

*Loan of July and August, 1861, continued at 3½ per cent.*

500.

500.

It is hereby certified that the

UNITED STATES OF AMERICA

Are indebted unto ——— or assigns the sum of Five Hundred Dollars, redeemable after the 30th day of June, 1881, with interest from the first day of ———, 18—, inclusive, at six per cent per annum, payable on the first day of January and July in each year. This debt is authorized by acts of Congress approved July 17th and August 5th, 1861, and is transferable on the books of this Office.

Series of 1870.

Washington, ———, 18—.

Entered ———.

Recorded ———.

[Seal U. S. Treas. Department.]

Register of the Treasury.

TREASURY DEPARTMENT, REGISTER'S OFFICE.

(Memorandum printed across face of bond:) At the request of and for value received by the owner of this bond the same is continued during the pleasure of the Government to bear interest at the rate of three and one-half (3½) per centum per annum from July 1st, 1881, payable semiannually as provided in Treasury Circular No. 42, dated April 11, 1881.

TEMPORARY LOAN OF 1861. (ACTS OF JULY 17 AND AUGUST 5, 1861.)

Length of loan, five months; reimbursable as per agreement; amount borrowed, \$50,000,000, obtained at par; interest, 7.3 per cent, payable at reimbursement; negotiated August 19, 1861; final reimbursement, January 14, 1862.

This loan was negotiated with the associated banks, under the above acts, August 19, 1861, as follows, viz: Of Boston, \$10,000,000; Philadelphia, \$5,000,000, and New York, \$35,000,000. It was reimbursed as follows: In money, "by warrants," in various amounts, running continuously from August 31, 1861 to January 14, 1862—to Boston banks, \$8,875,000 (report 143268); Philadelphia, \$4,437,500 (report 144192), and New York, \$31,062,500 (report 145243); total, \$44,375,000; in 7.3 bonds of the issue dated August 19, 1861, paid in final settlement, to balance, January 14, 1862—to Boston banks, \$1,125,000; Philadelphia, \$562,500, and New York, \$3,937,500; total, \$5,625,000; aggregate, \$50,000,000. With the cash payments interest was paid on the same to the amounts as follows: To Boston banks, \$124,258 (report 143279); Philadelphia, \$62,129 (report 144213), and New York, \$434,903 (report 145977); total, \$621,290. The whole \$50,000,000 having in the fiscal year 1862, per the Receipts and Expenditures, been covered in as a part of the receipts on account of the regular 7.30s of 1861, in balancing the same Bayley properly threw out of that loan the \$44,375,000 paid, as shown, in cash, and retained the \$5,625,000 as a subscription thereto. He did not state this loan at all.

SEVEN-THIRTIES OF 1861. (ACT OF JULY 17, 1861.)

Length of loan, three years; redeemable August 19 and October 1, 1864; amount authorized, indefinite; amount issued, \$139,999,750; sold at an average premium of .465 of 1 per cent; interest, 7.3 per cent, payable semi-annually; first issue, August 19, 1861; outstanding June 30, 1896, \$10,700; included in the public debt statement under the title of "Old Debt." "Unadjusted, short, \$48,150."

The act authorized the borrowing of a sum not exceeding \$250,000,000, for which coupon or registered bonds or Treasury notes might be issued in such proportions as deemed advisable, the bonds to bear interest not exceeding 7 per cent, the notes to be of any denomination not less than \$50, with interest at the rate of 7.3 per cent per annum. The supplemental act of August 5, 1861, authorized the issue of a part of the bonds authorized by the preceding act, at 6 per cent, these bonds to be exchanged for Treasury notes bearing 7.3 per cent interest per annum, but no such bond was to be issued for less than \$500, nor was the whole amount of such bonds to exceed the amount of Treasury notes bearing 7.3 per cent interest. \$650,320.44 premium was realized on the sale of these bonds. Commission to the amount of \$36,504.35 was paid out of the "Expenses of the national loan" in 1862 and 1863. The interest paid was \$27,645,258.07.

## COPY OF OBLIGATION.

*Seven-thirty Treasury notes (act of July 17, 1861, issue Aug. 19 and Oct. 1, 1861).*

## OBVERSE.

Interest one cent per day.

\$50

Three years after date

\$50

The United States promise to pay to the order of — Fifty Dollars, with 7 $\frac{3}{10}$  per cent interest, payable semiannually.

Washington, August 19, 1861.

*Register of the Treasury.*

*Treasurer of the United States.*

Convertible into 20-year 6 per cent U. S. bonds, act of July 17, 1861.

Five coupons attached, last six months' interest payable with note, prior installments payable only on presentation of coupons therefor.

OLD DEMAND NOTES. (ACTS OF JULY 17, 1861, AUGUST 5, 1861, AND FEBRUARY 12, 1862.)

Length of loan, indefinite; redeemable on demand; amount authorized, \$60,000,000; amount issued, including reissues, \$60,030,000; sold at par; interest, none; first issue, August 26, 1861; outstanding June 30, 1896, \$54,347.50.

The first act authorized the issue of \$50,000,000 in Treasury notes, not bearing interest, of a less denomination than \$50 and not less than \$10, payable on demand. The second act authorized the issue of these notes in denominations of \$5. The third act authorized an increase of \$10,000,000 in the amount of demand notes.

## COPY OF OBLIGATION.

*Old Demand Notes (act July 17, 1861, August 5, 1861, and February 12, 1862).*

## OBVERSE.

No. —.

The United States promise to pay to the bearer Five Dollars on demand.

WASHINGTON, Aug. 10, 1861.

Payable by the Assistant Treasurer of the United States, at —.

Register of the Treasury.

Treasurer of the United States.

## REVERSE.

UNITED STATES OF AMERICA.

Five

Five Dollars.

TEMPORARY LOAN OF 1862. (ACTS OF FEBRUARY 25, MARCH 17, AND JULY 11, 1862, AND JUNE 30, 1864.)

Length of loan, indefinite; redeemable after ten days' notice; amount authorized, \$150,000,000; highest amount outstanding June 12, 1866, \$149,500,000; amount issued, including reissue, \$716,099,247.16; sold at par; interest, 4, 5, and 6 per cent, according to contract, payable on redemption; first issue, third fiscal quarter of 1862; outstanding June 30, 1896, \$2,850; included in the public debt statement under the title of "Old Debt."

The first act authorized temporary loan deposits of \$25,000,000 for not less than thirty days, with interest at 5 per cent per annum, payable after ten days' notice. The second act authorized the increase of such deposit to \$50,000,000, at rates of interest not to exceed 5 per cent. The third act authorized a further increase of deposits to \$100,000,000. The fourth act authorized a further increase not to exceed \$150,000,000, at interest not to exceed 6 per cent, or a decrease of the rate of interest on ten days' notice, as the public interest might require. The interest paid was \$18,784,096.84.

## COPY OF OBLIGATION.

*Certificates of deposit—temporary loan—(act February 25, 1862).*

[Various rates of interest. Act March 17, 1862, act July 11, 1862, act June 30, 1864.]

## OBVERSE.

No. —. OFFICE OF THE ASSISTANT TREASURER OF THE UNITED STATES,  
New York, —, 186—.

I certify that — this day deposited for at least thirty days to the credit of the Treasurer of the United States — Dollars, for which interest at the rate of — per centum per annum will be paid to — order, together with the principal, in lawful money, after ten days' notice, upon the surrender of this certificate.

\$—.

Original —,  
Assistant Treasurer.

United States Treasury. Act of February 25, 1862.

LEGAL-TENDER NOTES. (ACTS OF FEBRUARY 25, 1862, JULY 11, 1862, AND MARCH 3, 1863.)

Amount authorized, \$450,000,000; amount issued, including reissues, \$2,786,985,808; highest amount outstanding June 30, 1864, \$449,338,902; sold at par; interest, none; first issue, fourth fiscal quarter of 1862;

outstanding (uniformly since 1880, inclusive, up to which time the issue was \$1,640,559,947), \$346,681,016. From 1880 the issues, yearly, were for the exact amounts of the redemptions.

The first act authorized the issue of \$150,000,000 in notes, payable to bearer, of denominations not less than \$5; \$50,000,000 to be applied to the redemption of demand notes authorized by the act of July 17, 1861, the notes to be a legal-tender in payment of all debts, public and private, within the United States, except duties on imports and interest on the public debt, and to be exchangeable for 6 per cent bonds. The second act authorized an additional issue of \$150,000,000, not more than \$35,000,000 to be of a lower denomination than \$5, and no note for a fractional part of a dollar. The third act authorized an additional issue of \$150,000,000 of denominations not less than \$1. It also limited the time in which Treasury notes might be redeemed for United States bonds, to July 1, 1863. The amount authorized by this act was to be in lieu of \$100,000,000 authorized by the resolution of January 17, 1863.

## COPY OF OBLIGATION.

*United States notes (acts February 25, 1862, July 11, 1862, March 3, 1863).*

## OBVERSE.

This note is a legal tender note for one dollar. The United States will pay to bearer one dollar.

Washington, D. C.

*Register of the Treasury.*

*Treasurer of the United States.*

United States note.

## REVERSE.

One Dollar.

United States of America.

This note is a legal tender at its face value for all debts public and private except duties on imports and interest on the public debt. Counterfeiting or altering this note, or passing any counterfeit or alteration of it, or having in possession any false or counterfeit plate or impression of it, or any paper made in imitation of the paper on which it is printed, is felony, and is punishable by \$5,000 fine, or 15 years imprisonment at hard labor, or both.

FIVE-TWENTIES OF 1862. (ACTS OF FEBRUARY 25, 1862, MARCH 3, 1864, AND JANUARY 28, 1865.)

Length of loan, five or twenty years; redeemable after May 1, 1867; payable May 1, 1882; amount authorized, \$515,000,000; amount issued, \$514,771,600; sold at an average premium of .049 + of 1 per cent; interest, 6 per cent, payable semi-annually (May and November); first issue, fourth fiscal quarter of 1862; outstanding June 30, 1896, \$218,600; included in the public debt statement under the title of "Old Debt."

The first act, in order to provide for funding the Treasury notes and floating debt of the United States, authorized the issue of \$500,000,000 in bonds, redeemable at the pleasure of the Government after five years, and payable twenty years from date. The second act authorized an additional issue of \$11,000,000 in bonds to persons who subscribed for the loans by January 21, 1864. The third act authorized an additional issue of \$4,000,000 of these bonds, to be sold in the United States or Europe. The correct premium realized on the sale was \$252,875. Bayley gives "the premium realized on a portion of the issues of this loan, as stated in the Receipts and Expenditures, at \$1,826,868.75." Of this amount \$1,573,993.75 was on the sale of five-twenties of June, 1864, as per miscellaneous covering warrant No. 408 of September 30,

1865. From March 12 to 16, 1875, \$1,096,500 of these bonds were purchased for the sinking fund, by the assistant treasurer of the United States at New York, at one-eighth of 1 per cent below par, the discount being \$1,370.62, as per pay warrant No. 57 and miscellaneous covering warrant No. 1487 of March 31, 1875, the latter filed with report 26474. Bayley does not give this. There was a rebate of interest on this loan of \$18,300.61. From the fiscal year 1871 to that of 1874, both inclusive, there was redeemed \$345,255,450 at from par to rates ranging from 6.47 to 15.9 per cent above par, the premium paid being \$6,786,017.29. Bayley does not show any premium as paid on this loan. Commission to the amount of \$1,441,369.68 was all paid out of the "Expenses of the national loan" in 1863, 1864, and 1865. The interest paid was \$298,982,775.82.

## COPY OF OBLIGATION.

*Five-twenties of 1862.*Treasury Department.  
1,000Register's Office.  
1,000

It is hereby certified that the

UNITED STATES OF AMERICA

Are indebted unto \_\_\_\_\_ or assigns, the sum of One Thousand Dollars, redeemable at the pleasure of the United States after the 30th day of April, 1867, and payable after the 30th day of April, 1882, with interest from the 1st day of \_\_\_\_\_, 18—, inclusive, at six per cent per annum, payable on the first days of May and November in each year. This debt is authorized by act of Congress approved February 25, 1862, and is transferable on the books of this office.

Washington, \_\_\_\_\_, 18—

Entered \_\_\_\_\_

Recorded \_\_\_\_\_

Act approved February 25, 1862.

*Register U. S. Treasury.*

Redeemable after five, and payable twenty years from date.

CERTIFICATES OF INDEBTEDNESS OF 1862. (ACTS OF MARCH 1 AND 17, 1862, AND MARCH 3, 1863.)

Length of loan, one year; redeemable one year from date; amount authorized, no limit; amount issued, including reissues, \$561,753,241.65; sold at par; interest, 6 per cent; first issue, third fiscal quarter of 1862; outstanding June 30, 1896, \$3,000; included in the public debt statement under the title of "Old Debt."

The first act authorized the issue of the certificates named, to public creditors who might elect to receive them, payable one year from date, or earlier, at the option of the Government. The second act authorized the issue of these certificates in payment of disbursing officers' checks. The third act made the interest payable in lawful money. Bayley mentions "\$3,183.75 received in 1866 on account of premium" on this loan. It was really a part of \$23,608.75 discount on \$20,000,000 certificates purchased before maturity. Of said amount \$20,425 (deposited August 5, 1862,) was covered in by warrant No. 95 of August 7, 1862, as a "profit." The \$3,183.75 balance (deposited December 23, 1862) was covered in by warrant No. 743 of June 30, 1866, erroneously as principal. Subsequently, by warrant No. 276 and counter warrant No. 511 of December 28, 1870, it was charged back to principal and erroneously covered as premium. A "gain" of \$3,452.50 on \$500,000 purchased through Jay Cooke & Co., March 6, 1866, was covered in as part of warrant No. 738 of December 31, 1867. By warrant No. 430 of March

11, 1869, there was covered in \$153,200.63 as a "profit" on the purchase of certificates of this loan. These sums make \$180,261.88 discount. Bayley did not get this. The interest paid was \$31,147,265.76.

## COPY OF OBLIGATION.

*Certificates of indebtedness (acts of March 1, 17, 1862, and March 3, 1863).*

## OVERSE.

If the order blank is not filled, this certificate, issued to —, will be paid to bearer.

## UNITED STATES TREASURY.

\$1,000

Certificate of Indebtedness.

\$1,000

The United States is indebted to —, or order, in the sum of One Thousand Dollars, payable in one year from date, or earlier, at the option of the Government, on the surrender of this certificate, with interest at 6 per centum per annum.

Washington, —, 1864.

Countersigned by direction of the Secretary:

\_\_\_\_\_  
*Register of the Treasury.*

\_\_\_\_\_  
*Treasurer of the United States.*

Issued on account of —, No. —, dated —, 1864.

Act of March 1, 1862.

FRACTIONAL CURRENCY. (ACTS OF JULY 17, 1862, MARCH 3, 1863, JUNE 30, 1864, AND JUNE 21, 1879.)

Redeemable on presentation; amount authorized, \$50,000,000; amount issued, including reissues, \$368,720,079.51; sold at par; interest, none; first issue, first fiscal quarter of 1863; outstanding June 30, 1896—less \$8,375,934 estimated as lost or destroyed—\$6,891,184.14.

The first act authorized the use of postage and other stamps as currency, and made them receivable in payment of all dues to the Government less than \$5. The fourth section of the second act authorized the issue of fractional notes in lieu of postage and revenue stamps, commonly called postal currency; made them exchangeable in sums not less than \$3 for United States notes, and receivable for postage or revenue stamps, and in payment of dues to the Government except duties on imports, less than \$5, and limited the amount to \$50,000,000. The fifth section of the third act authorized an issue of \$50,000,000 in fractional currency, and provided that the whole amount of these notes outstanding at any time should not exceed this sum. Section 3 of the fourth act directed to be paid out on account of arrears of pensions, the legal-tender currency held as a special fund for the redemption of fractional currency under section 1 of joint resolution 17 of July 22, 1876, and provided for its redemption, on presentation, out of the general funds. The \$8,375,934 "lost or destroyed" would constitute a profit on this loan.

## COPY OF OBLIGATION.

*Fractional currency, act of July 17, 1862; first issue (postal).*

[Issued in denominations of 5c., 10c., 25c., and 50c.]

## OVERSE.

## Postal Currency.

Furnished only by the Assistant Treasurers and designated depositaries of the U. S.

U. S. Postage. Five Cents.

Receivable for postage stamps at any post-office.

FI 96—41

## REVERSE.

Exchangeable for United States notes by any Assistant Treasurer or designated U. S. Depository in sums not less than Five Dollars. Receivable in payment of all dues to the United States less than Five Dollars.

(Act approved July 17, 1862.)

*Fractional currency (acts of March 3, 1863, and June 30, 1864). Second, third, fourth and fifth issues.*

[Issued in denominations of 3c., 5c., 10c., 15c., 25c., and 50c.]

## OVERSE.

Furnished only by the Assistant Treasurers and designated depositories of the United States.

United States Fractional Currency. Fifty Cents.

Receivable for all United States stamps. Act approved March 3, 1863.

## REVERSE.

Exchangeable for United States notes by the Assistant Treasurers and designated depositories in sums not less than Three Dollars. Receivable in payment of all dues to the United States less than Five Dollars, except customs.

## ONE AND TWO-YEAR NOTES OF 1863. (ACT OF MARCH 3, 1863, SECTION 2.)

Length of loans, one and two years, respectively; redeemable one and two years from date; amount authorized, \$400,000,000; amount issued, of one-year notes, \$44,520,000, of two-year notes, \$166,480,000; total, \$211,000,000; sold at par; interest, 5 per cent, payable on redemption; first issue, two-year notes, first fiscal quarter of 1864, one-year notes, third fiscal quarter of 1864; outstanding June 30, 1896, one-year notes, \$31,965; two-year notes, \$27,300, total, \$59,265; included in the public debt statement under the title of "Old Debt." "Unadjusted, short, one-year notes, \$40, two-year notes, \$100; total, \$140."

On December 4, 1862, the deficiency over receipts for the fiscal year 1864 and the remainder of 1863, was estimated by the Secretary of the Treasury at \$899,300,701.22. The public debt at the time was stated at \$783,804,252.64, and it was estimated that if the war continued to July 1, 1864, it would amount to \$2,000,000,000. It was said to be simply impossible to continue so mighty a struggle by the use of gold and silver only. Nay, if all the specie in the country, and all the currency of the loyal States, could be poured into the public treasury, the whole would not meet the demands of the war up to July 1, 1864. England and France in time of war, both extended their paper currency to the utmost limits. Even the Bank of England, strong as it was, paid no specie from 1791 to 1821, and its notes were sold as late as 1814 at a discount of 25 per cent. To meet these conditions the act was passed, authorizing the above and three following loans. These Treasury notes were to be of denominations not less than \$10, and were made a legal-tender for their face value. Up to August 10, 1875, a separate account was kept with each series, but, in conformity with the direction of the First Comptroller of that date, the two accounts have since been consolidated. The interest paid on these loans amounted to \$8,526,146.86.

## COPY OF OBLIGATION.

*One Year Notes (act of March 3, 1863).*

## OBVERSE.

This note is a legal tender for Ten Dollars.

This note is a legal tender for Ten Dollars.

Washington, March 5, 1864. Act of March 3, 1863.

\$10

One year after date, The United States will pay to the bearer, with five per cent interest, Ten Dollars.

Register of the Treasury.Treasurer of the United States.

## Treasury Note.

## REVERSE.

## UNITED STATES

This note is a legal tender, at its face value, excluding interest, for all debts, public and private, except duties on imports and interest on the public debt.

Counterfeiting or altering this note, or passing any counterfeit or alteration of it, or having in possession any false or counterfeit plate or impression of it, or any paper made in imitation of the paper on which it is printed, is felony, and is punishable by \$1,000 fine, or 15 years' imprisonment at hard labor, or both.

## OF AMERICA.

*Two-Year 5 per cent Treasury notes (act March 3, 1863).*

[Issued with and without coupons attached.]

## OBVERSE.

This Note is a Legal Tender for Fifty Dollars.

Act of March 3d, 1863.

## THE UNITED STATES

Two years after date will pay to bearer Fifty Dollars, with interest at five per cent per annum, payable at maturity.

WASHINGTON, March 23, 1864.

Register of the Treasury.Treasurer of the United States.

## Treasury Note.

## REVERSE.

## UNITED STATES OF AMERICA.

This note is a legal tender, at its face value excluding interest, for all debts, public and private, except duties on imports and interest on the public debt.

Counterfeiting or altering this note, or passing any counterfeit or alteration of it, or having in possession any false or counterfeit plate or impression of it, or any paper made in imitation of the paper on which it is printed, is felony, and is punishable by \$1,000 fine, or 15 years imprisonment at hard labor, or both.

LOAN OF 1863. (ACTS OF MARCH 3, 1863 AND JUNE 30, 1864.)

Length of loan, seventeen years; redeemable July 1, 1881; amount authorized, \$75,000,000; amount issued, \$75,000,000; sold at an average premium of 4.453 per cent; interest, 6 per cent, payable semi-annually (January and July); \$50,457,950 continued indefinitely at 3½ per cent;

first issue, fourth fiscal quarter of 1864; outstanding June 30, 1896, \$8,200, inclusive of \$100 continued at 3½ per cent; included in the public debt statement under the title of "Old Debt."

The first-named act authorized the issue of \$900,000,000 in bonds; \$300,000,000 for the fiscal year 1863 and \$600,000,000 for the fiscal year 1864, of denominations of not less than \$50, redeemable in not less than ten nor more than forty years; principal and interest payable in coin. The second act, section 3, repealed so much of the preceding act as limited the authority thereunder to the current year, and the authority altogether except as to \$75,000,000 of bonds for which subscriptions had already been invited. The premium on the sale was \$3,339,593.80. This is \$157.50 less than given by Bayley, as follows: Included in covering warrant No. 537 of December 31, 1864, \$7.68 was found by the Treasurer's books and transcript of August 27, 1864, to be accrued interest on seven-thirties of 1864. Warrant No. 446 of December 23, 1870, covered in \$150.22 as premium. It was really the difference between \$464.33 accrued interest, paid in currency (covered by warrant No. 653 of September 30, 1868) on \$2,000 premium (covered by warrant No. 651 of even date) from July 11, 1864, and the gold value, and it (as well as the \$464.33) has been carried, as it should have been, to "profit." Of \$748,549.80 premium paid, Bayley does not show \$549,035.18 paid, per appropriation account in 1880. The balance was paid after. (See note to 10-40 loan.) Of \$76,820,494.02 interest paid on this loan, \$1,929,147.81 was at 3½ per cent. There was a rebate of interest of \$404.22. There was a "profit" of \$614.55 on the loan as shown above.

## COPY OF OBLIGATION.

*Loan 1863.*

500

Register's  
Office.

It is hereby certified that the

UNITED STATES OF AMERICA

500

Treasury  
Department.

Are indebted unto ———, or assigns, in the sum of Five Hundred Dollars, redeemable after the 30th day of June, 1881, with interest from the first day of ———, 18—, inclusive, at six per cent per annum, payable on the first days of January and July in each year. This debt is authorized by act of Congress approved March 3d, 1863, and is transferable on the books of this Office.

Washington, ———, 18—.

Entered ———.

Recorded ———.

*Register of the Treasury.*

Treasury Department. Act of March 3, 1863.

*Loan of 1863 continued at 3 1-2 per cent.*

Register's Office

1,000

Treasury Department.

1,000

It is hereby certified that the

UNITED STATES OF AMERICA

[Seal of U. S. Treas. Dept.]

Are indebted unto ———, or assigns, in the sum of One Thousand Dollars, redeemable after 30th day of June, 1881, with interest from the first day of ———, 18—, inclusive, at six per cent per annum, payable on the first day of January and July

in each year. This debt is authorized by act of Congress approved March 3d, 1863, and is transferable on the books of this Office.

Washington, ———, 18—.

Entered ———.

Recorded ———.

Series of 1873.

Act of March 3d, 1863.

\_\_\_\_\_,  
*Register of the Treasury.*

(Memorandum printed across the face of bond:) At the request of, and for value received by, the owner of this bond, the same is continued during the pleasure of the Government, to bear interest at the rate of three and one-half ( $3\frac{1}{2}$ ) per centum per annum from July 1st, 1881, payable semi-annually, as provided in Treasury circular No. 42, dated April 11, 1881.

COMPOUND-INTEREST NOTES. (ACTS OF MARCH 3, 1863 AND JUNE 30, 1864.)

Length of loan, three years; redeemable three years from date; amount authorized, \$400,000,000; amount issued, \$266,595,440; sold at par; interest, 6 per cent, compound, payable on redemption; first issue, fourth fiscal quarter of 1864; outstanding June 30, 1896, \$169,980; included in the public debt statement under the title of "Old Debt."

The first act authorized the issue of \$400,000,000 in Treasury notes, of denominations not less than \$10; interest not exceeding 6 per cent payable in lawful money; to be a legal-tender for their face value; redeemable not more than three years from date. The second act authorized the issue of \$200,000,000 in Treasury notes, of denominations not less than \$10; redeemable after three years from date, with interest not exceeding 7.3 per cent, payable in lawful money, at maturity; to be a legal-tender to the same extent as United States notes, for their face value, excluding interest. A discount on redemption, of \$116,731.35, as determined by the lists of purchases recorded in the Treasurer's office, arose as follows: \$54,556.59 was a gain on \$2,367,000; \$39,922.79 on \$1,945,000, and \$22,161.97 on \$5,268,970, purchased before maturity, through Jay Cooke & Co., in February, March, and April, 1866, and \$90 arose as a gain on \$1,333,610 of purchases in July, 1866. The \$116,731.35 was covered in as a part of warrant No. 783 of December 31, 1867. Out of the appropriations for paying premium, all made prior to 1880, amounting to \$282,683.52, \$1,376.25 commission of the amount given as such was paid, and \$1.25 excess of premium paid and refunded, but erroneously covered as premium received, has been deducted; making the payment \$281,306.02. Bayley does not show either the discount realized or premium paid on this loan. Of \$7,382.37 commission paid, \$6,006.12 was paid in 1868, per report 22492, out of the "Expenses of the national loan." Of this amount, \$3,550 had previously been paid in 1867, as premium, per report 19808.

COPY OF OBLIGATION.

*Three-year 6 per cent compound-interest notes (acts March 3, 1863, and June 30, 1864).*

OBVERSE.

This note is legal tender for Ten Dollars.

WASHINGTON, July 15, 1864.

Will pay to the bearer with interest at the rate of six per cent per annum, compounded semiannually,

Ten Dollars.

\_\_\_\_\_,  
*Register of the Treasury.*

\_\_\_\_\_,  
*Treasurer of the United States.*

Treasury Note.

## REVERSE.

## UNITED STATES OF AMERICA.

By act of Congress this note is legal tender for Ten Dollars, but bears interest at six per cent, compounded every six months, though payable only at maturity, as follows:

6 months' interest.....	30	Note worth .....	10.30
One year .....	60	" " .....	10.60
18 months .....	92	" " .....	10.92
Two years.....	1.25	" " .....	11.25
Thirty months.....	1.59	" " .....	11.59
Three years.....	1.94	" " .....	11.94

This sum, \$11.94, will be paid the holder for principal and interest, at maturity of note, three years from date.

GOLD CERTIFICATES. (ACTS OF MARCH 3, 1863 AND JULY 12, 1882.) (FOR SILVER CERTIFICATES SEE PAGE 92.)

Payable on demand; amount authorized, indefinite; amount issued, including reissues, \$1,534,174,880.46; sold at par; interest, none; first issue, second fiscal quarter of 1866; outstanding June 30, 1896, \$42,818,189.

The fifth section of the first act authorized the deposit of gold coin and bullion with the Treasurer, or any assistant treasurer of the United States, in sums not less than \$20, and the issue of certificates therefor in denominations the same as United States notes; and these certificates were also authorized to be issued in payment of interest on the public debt. The amount was limited to a sum not greater than 20 per cent of the amount of coin and bullion in the Treasury, and they were made receivable for duties on imports. The second act provides that the issue of gold certificates shall be suspended whenever the gold coin and bullion reserved for the redemption of United States notes falls below \$100,000,000.

## COPY OF OBLIGATION.

*Gold certificates (act of March 3, 1863).*

## OVERSE.

Act March 3, 1863.

\$5,000.

It is hereby certified that Five Thousand Dollars have been deposited with the Assistant Treasurer of the United States, payable in gold at his office, to the order of \_\_\_\_\_.

New York, \_\_\_\_\_, 18—

\_\_\_\_\_  
Asst. Treasurer, N. Y.

\_\_\_\_\_  
Register of the Treasury.

\_\_\_\_\_  
Treasurer of the United States.

Series of 1870.

Gold Note.

Five Thousand Dollars.

*Gold certificates (act July 12, 1882), payable to bearer.*

## OVERSE.

[Under chap. 290, sec. 12, act of July 12, 1882.]

This certifies that there have been deposited in the Treasury of the United States Twenty Dollars in Gold Coin repayable to the bearer on demand.  
(Departmental Series).

Washington, Sept. 1, 1882.

\_\_\_\_\_  
Register of the Treasury.

\_\_\_\_\_  
Treasurer of the United States.

REVERSE.

Twenty Dollars.

United States Gold Certificate.

*Gold certificates (act of July 12, 1882), payable to order.*

OBVERSE

Act of July 12, 1882.

\$5,000

It is hereby certified that Five Thousand Dollars have been deposited with the Assistant Treasurer of the United States, payable in gold at his office to the order of \_\_\_\_\_.

\_\_\_\_\_, 18—.

*Asst. Treasurer U. S.**Register of the Treasury.**Treasurer of the United States.*

Series of 1888.

Gold Certificate.

Five Thousand Dollars.

TEN-FORTIES OF 1864. (ACT OF MARCH 3, 1864.)

Length of loan, ten or forty years; redeemable after ten years; payable forty years from date, in coin; amount authorized, \$200,000,000; amount issued, \$196,118,300; sold at rates varying from par to 7 per cent premium; interest, 5 per cent, payable semi-annually (March and September), in coin; first issue, fourth fiscal quarter of 1864; outstanding June 30, 1896, \$35,350; included in the public debt statement under the title of "Old Debt."

The amount authorized was in lieu of so much of the loan authorized by the act of March 3, 1863, to which this was supplemental. Of \$1,499,728.56 premium realized on the sale, \$508,351.29 was premium on the loan, and \$991,377.27 premium on accrued gold interest paid in currency. Bayley and the Receipts and Expenditures give the premium realized as \$659,422.78. Of this amount, \$151,071.49, covered in by warrants Nos. 252 of June 13, and 518, 519, 530, 636, and 637 of June 30, 1864, was found by the schedules attached, to be premium on interest. The total amount given as premium on accrued interest in the Receipts and Expenditures (for 1864, 1866, 1867, and 1869, which in this instance Bayley did not take up) was \$10,606.69. To these two items have been added \$61.44, part of warrant No. 316 of December 14, 1864, erroneously covered as interest, and \$829,637.65 erroneously printed in the Receipts and Expenditures in 1865, as the same. In 1866 \$1,550,000 of this loan was purchased at an average rate, net, of 8.74 per cent discount. The total discount was \$135,462.08, which is less \$1,937.50 commission and \$411.05 interest, which were deducted; report 719737. Bayley failed to show this. In 1879 \$14,404.73 premium (paid on the purchase of \$2,089,500; average rate .689 per cent) was charged up as interest; reports 27634 and 27640. In 1865 \$948,000 in 6 per cents of 1881, and \$2,782,000 in 5-20 bonds of 1862, were bought through Jay Cooke & Co., for the assistant treasurer of the United States at New York, at rates ranging from  $5\frac{1}{8}$  to  $6\frac{3}{8}$  per cent premium, and within a few days

resold at from  $5\frac{1}{2}$  to  $7\frac{1}{2}$  per cent premium; the net profit realized (\$8,575 commission paid on the purchases and sales having been deducted) being for the 1881s, \$2,945, and for the 5-20s of 1862, \$9,837.50. At the same time there was also bought, \$2,755,000 in 10-40 bonds at from 7 to  $9\frac{3}{8}$  per cent discount, and resold at from  $7\frac{3}{8}$  to  $8\frac{1}{2}$  per cent discount; there being realized thereon (\$5,387.50 commission and \$137.25 interest paid on the purchase and sale having been deducted) a net profit of \$4,931.25. As the total of the profits, viz, \$17,713.75, was absorbed by being deducted from \$1,735,613.86, the net premium paid resulting from the purchase and sale of gold, coincident with the bond transactions, they do not anywhere appear; report 152915. There was paid \$631,245.93 commission on this loan, out of the "Expenses of the national loan," in 1864, 1865, 1866, 1868, and 1869. There was a net rebate of interest of \$30.33, and a profit of \$6.21. The interest paid was \$140,681,114.22.

## COPY OF OBLIGATION.

*Ten-forties of 1864.*

Five per cent loan  
under act of March  
3rd, 1864.

Redeemable after  
ten and payable forty  
years from date.

1,000  
Treasury Department.

1,000  
Register's Office.

It is hereby certified that the

UNITED STATES OF AMERICA

Are indebted unto —, or assigns, in the sum of One Thousand Dollars, redeemable at the pleasure of the United States after the 28th day of February, 1874, and payable on the 1st day of March, 1904, with interest from the —; [Seal of U. S. Treas. Dept.] inclusive, at five per cent per annum, payable on the first day of September and March in each year. This debt is authorized by act of Congress approved March 3d, 1864, and is transferable on the books of this Office.

Washington, March 1st, 1864.

Issued —, 18—.

Entered —.

Recorded —.

\_\_\_\_\_  
*Register of the Treasury.*

FIVE-TWENTIES OF MARCH, 1864. (ACT OF MARCH 3, 1864.)

Length of loan, five or twenty years; redeemable after five, and payable twenty years from date; amount, authorized (inclusive of 10-40 loan), \$200,000,000; amount issued, \$3,882,500; sold, \$182,000 at an average of 4.14 per cent premium, the rest at par; interest, 6 per cent, payable semi-annually (May and November), in coin; first issue, third fiscal quarter of 1866; final redemption, first fiscal quarter of 1877.

Of \$26,374.60 realized on the sale of this loan, \$8,532.55 was premium, and \$17,842.05 premium on accrued interest. The face of warrant No. 352 of June 9, 1866, covering in the first amount, had evidently been changed from interest to read correctly, "premium." Warrant No. 360 of same date, covered in \$68,819.33 as "interest," but \$17,842.05 of that amount was determined to be as shown. Warrant No. 361 of even date, covered in \$182,000 principal, to which these items appertained. Bayley does not give any premium realized or paid on this loan. The purchases were in the fiscal years 1871, 1872, and 1873, and the premium paid amounted to \$187,408.39. The interest paid was \$1,664,961.85.

## COPY OF OBLIGATION.

*Five-twenties of March, 1864.*

Redeemable after five, and payable twenty years from date.

1,000  
Treasury Department.1,000  
Register's Office.

It is hereby certified that the

UNITED STATES OF AMERICA

Are indebted unto ——— or assigns, in the sum of One Thousand Dollars, redeemable at the pleasure of the United States after the 31st day of October, 1869, and payable on the first day of November, 1884, with interest from the ———, inclusive, at six per cent per annum, payable on the first day of May and November in each year. This debt is authorized by act of Congress approved March 3, 1864, and is transferable on the books of this Office.

Washington, ———, 18—.

Entered ———.

Recorded ———.

\_\_\_\_\_,  
*Register of the Treasury.*

Act of March 3d, 1864.

FIVE-TWENTIES OF JUNE, 1864. (ACT OF JUNE 30, 1864.)

Length of loan, five or twenty years; redeemable at the pleasure of the Government, after November, 1869; payable November 1, 1884; amount authorized, \$400,000,000; amount issued, \$125,561,300; sold at an average rate of 3.781 per cent premium; interest, 6 per cent, payable semi-annually (May and November), in coin; first issue, second fiscal quarter of 1865; outstanding June 30, 1896, \$16,400; included in the public debt statement under the title of "Old Debt."

Of the premium derived from the sale of this loan, viz, \$4,751,289.66, \$4,747,956.38 was on bonds and \$3,333.28 premium on accrued interest. In Bayley the premium realized, "as stated in the Receipts and Expenditures," is given as \$3,178,710.81. To this has been added \$1,573,993, part of warrant No. 408 of September 30, 1865, erroneously covered as premium on 5-20s of 1862, and \$155 per warrant No. 712 of December 31, 1871, on Peters's donation of \$1,000 to the sinking fund, and there has been deducted \$4,903.18, part of warrant No. 775 of March 30, 1867, determined to belong to the consols of 1865. Bayley makes no note of \$5,343,518.29 premium paid on the purchase of this loan. The purchases were in the fiscal years 1871, 1872, 1873, and 1874. The interest paid to 1885, inclusive, was \$62,554,921.98, but a net excess of repayment since that time reduced it to \$62,547,053.57. The commission, to the amount of \$1,687.50, was paid out of the "Expenses of the national loan." There was a rebate of interest of \$2,340.99 and a forfeiture on bids of \$80.

## COPY OF OBLIGATION.

*Five-twenties of June, 1864 (act of June 30, 1864).*Treasury Department.  
One Thousand:Register's Office.  
One Thousand.

It is hereby certified that the

UNITED STATES OF AMERICA

Are indebted unto ——— or assigns, in the sum of One Thousand Dollars, redeemable at the pleasure of the United States after the 31st day of October, 1869, and payable on the first day of November, 1884, with interest from the ———, inclusive, at six per cent per annum, payable on the first days of May and November in each

year. This debt is authorized by act of Congress, approved June 30, 1864, and is transferable on the books of this Office.

Washington, \_\_\_\_\_, 18—.

Entered \_\_\_\_\_.

Recorded \_\_\_\_\_.

\_\_\_\_\_,  
*Register of the Treasury.*

Treasury Department.

Redeemable after five, and payable twenty years from date.

SEVEN-THIRTIES OF 1864 AND 1865. (ACTS OF JUNE 30, 1864 AND MARCH 3, 1865.)

Length of loan, three years; redeemable August 15, 1867, June 15 and July 15, 1868; amount authorized, \$800,000,000; amount issued, including reissues, \$829,992,500; sold at par; interest, 7.3 per cent, payable semi-annually, in lawful money; first issue, first fiscal quarter of 1865; outstanding June 30, 1896, \$124,050; included in the public debt statement under the title of "Old Debt."

Under section 2 of the first act, \$200,000,000 of these notes, of not less than \$10 each, was authorized to be issued in lieu of an equal amount of the \$400,000,000 of the 5-20s authorized by the first section of the same act; and it was provided that the total amount of United States notes issued, or to be issued, should never exceed \$400,000,000, and such additional sum, not exceeding \$50,000,000, as might be temporarily required for the redemption of temporary loans. The second act authorized a loan of \$600,000,000, and the issue therefor of bonds or Treasury notes; the latter to be of denominations of not less than \$50, interest at not more than 7.3 per cent per annum, payable in lawful money. These notes were not issued as legal-tenders. But a comparatively small portion of them, and such but temporarily, ever entered into circulation. Bayley gives, "per the Receipts and Expenditures," \$316,876.14 premium as realized on the sale of this loan. Of this amount, \$24,639.09, covered in by warrant No. 663 of March 31, 1866, was really premium on the sale of 5-20s of 1865; and the remainder, \$292,237.05, covered by warrant No. 586 of December 31, 1870, was a repayment by F. E. Spinner, Treasurer of the United States, of a balance of funds advanced to him to pay premium on the *purchase* of the loan. Bayley makes no note of \$17,673,306.29 premium paid on the purchase. Out of the appropriations for paying premium, as disclosed in sundry reports, there was paid \$8,449.30 commission; and out of the "Expenses of the national loan," there was further paid \$5,080,810.63 for the same; total, \$5,089,259.93. In some instances commission (and premium paid as well) was charged to interest account; and discounts on purchases were absorbed by being offset against payments of commission and interest. There was a profit of \$10,741.57 in favor of the loan, as shown through transactions on "profit and loss account" on the Treasurer's books. The interest paid was \$141,536,427.73.

#### COPY OF OBLIGATION.

*Seven-thirty Treasury notes (act June 30, 1864).*

#### OVERSE.

Interest ten cents per day. Washington, August 15, 1864.

\$500

Three years after date

\$500

The United States promise to pay to the order of \_\_\_\_\_, Five Hundred Dollars, with 7 $\frac{3}{4}$  per cent interest, payable semiannually in lawful money.

\_\_\_\_\_  
*Register of the Treasury.*

\_\_\_\_\_  
*Treasurer of the United States.*

Act June 30, 1864.

Five coupons attached. Last six months' interest payable with note. Prior installments payable only on presentation of coupon therefor.

REVERSE.

Pay to bearer at maturity.

Convertible at the option of the holder into bonds redeemable at the pleasure of the Government after five years, and payable twenty years from July 15, 1868, with interest at six per cent per annum, payable semiannually in coin.

*Seven-thirty Treasury notes (act of March 3, 1865), issue June 15, 1865.*

OVERSE.

Interest ten cents per day. Washington, June 15, 1865.

\$500

Three years after date

\$500

The United States promise to pay to the order of ———, Five Hundred Dollars, with 7 $\frac{3}{4}$  per cent interest, payable semiannually in lawful money.

\_\_\_\_\_  
Register of the Treasury.

\_\_\_\_\_  
Treasurer of the United States.

Act of March 3, 1865.

Five coupons attached. Last six months' interest payable with note. Prior installments payable only on presentation of coupon therefor.

REVERSE.

Pay to bearer at maturity.

Convertible at the option of the holder into bonds redeemable at the pleasure of the Government after five years, and payable twenty years from July 15, 1868, with interest at six per cent per annum, payable semiannually in coin.

*Seven-thirty Treasury notes (act of March 3, 1865), issue July 15, 1865.*

OVERSE.

Interest ten cents per day. Washington, July 15, 1865.

\$500

Three years after date

\$500

The United States promise to pay to the order of ———, Five Hundred Dollars, with 7 $\frac{3}{4}$  per cent interest, payable semiannually in lawful money.

\_\_\_\_\_  
Register of the Treasury.

\_\_\_\_\_  
Treasurer of the United States.

Act of March 3, 1865.

The Government reserves the right of paying in coin the interest on this note at the rate of six per cent per annum.

Five coupons attached; last six months' interest payable with note; prior installments payable only on presentation of coupons therefor.

REVERSE.

Pay to bearer at maturity.

Convertible at the option of the holder into bonds, redeemable at the pleasure of the Government after five years, and payable twenty years from July 15, 1868, with interest at six per cent per annum, payable semiannually in coin.

NAVY PENSION FUND. (ACTS OF JULY 1, 1864 AND JULY 23, 1868.)

Length of loan, indefinite; amount authorized, indefinite; amount invested, \$14,000,000; sold at par; interest, 3 per cent, payable semiannually (January and July); first issue, second fiscal quarter of 1865; outstanding June 30, 1896, \$14,000,000; not included in the public debt statement.

The first act cited, authorized the Secretary of the Navy to invest in registered securities of the United States, so much of the Navy pension fund (the proceeds of the sale of prizes captured during the recent war) in the Treasury, January 1 and July 1 in each year, as would not be required for the payment of naval pensions. Section second of the second act fixed the interest at 3 per cent per annum, in lawful money, and confined its use to the payment of naval pensions exclusively.

The interest paid was \$13,853,535.76.

FIVE-TWENTIES OF 1865. (ACTS OF MARCH 3, 1865 AND APRIL 12, 1866.)

Length of loan, five or twenty years; redeemable after November 1, 1870; payable November 1, 1885; amount authorized, indefinite; amount issued, \$203,327,250; sold at an average rate of 2.874+ per cent premium; interest, 6 per cent, payable semi-annually (May and November), in coin; first issue, second fiscal quarter of 1866; outstanding June 30, 1896, \$21,850; included in the public debt statement under the title of "Old Debt."

The act of March 3, 1865, authorized the issue of \$600,000,000 in bonds and Treasury notes (see 7-30s of 1864 and 1865) in addition to amounts previously authorized; the bonds to be for not less than \$50; interest payable at not exceeding 6 per cent per annum, in coin, or 7.3 per cent, in currency. In addition to the amount of bonds authorized, authority was also given to convert Treasury notes or other interest-bearing obligations into bonds of this act. The second act construed the first to authorize the receipt of any obligations of the Government, whether bearing interest or not, in exchange for any bonds authorized thereby; or to sell any of such bonds, provided the public debt should not be increased thereby. Of \$5,141,353.96 premium realized on the sale of this loan, \$4,841,058.17 was premium on bonds, and \$300,295.79 premium on accrued interest. Bayley gives the premium realized as \$5,179,393.07. To this add \$24,639.09, warrant No. 663 of March 31, 1866, erroneously covered to 7-30s of 1864 and 1865; and deduct per various warrants, premium, consols of 1865, \$70,345.01, and premium on accrued interest, 5-20s of 1865, \$292,628.98. To the latter add \$7,666.81, part of warrant No. 364 of December 6, 1866, erroneously covered as interest, and it makes the amount of premium on interest given above. As the premium, and premium on accrued interest realized on the 5-20s of 1865 and consols of 1865, 1867, and 1868, was all covered in, generally, as 5-20s of 1865, the work of separation is both intricate and difficult. Bayley says nothing of \$4,102,665.46 premium paid on the purchases of this loan. The commission paid, as far as determined, viz, \$77,611.49, was paid out of the "Expenses of the national loan." There was a rebate of interest on this loan of \$6,072.61. The interest paid was \$113,695,906.32.

#### COPY OF OBLIGATION.

*Five-twenties of 1865.*

Redeemable after five years and payable twenty years from date.

1,000

Treasury Department.

1,000

Register's Office.

It is hereby certified that the

UNITED STATES OF AMERICA

Are indebted unto —, or assigns, in the sum of One Thousand Dollars, redeemable at the pleasure of the United States after the 31st day of October, 1870, and payable on the first day of November, 1885, with interest from the —, inclusive,

at six per cent per annum, payable on the first day of May and November in each year. This debt is authorized by act of Congress approved March 3d, 1865, and is transferable on the books of this office.

Washington, \_\_\_\_\_, 18—.

Entered \_\_\_\_\_.

Recorded \_\_\_\_\_.

\_\_\_\_\_,  
*Register of the Treasury.*

Act of March 3d, 1865.

CONSOLS OF 1865. (ACTS OF MARCH 3, 1865 AND APRIL 12, 1866.)

Length of loan, five or twenty years; redeemable after July 1, 1870; payable July 1, 1885; amount authorized, indefinite; amount issued, \$332,998,950; sold at an average premium of 3.676 per cent; interest, 6 per cent, payable semi-annually (January and July), in coin; first issue, first fiscal quarter of 1867; outstanding June 30, 1896, \$109,200; included in the public debt statement under the title of "Old Debt."

These bonds were issued under identically the same authority and provisions as the 5-20s of 1865. Of \$12,398,208.55 premium realized on the sale of the loan, \$12,241,894.75 was straight premium, and \$156,313.80 premium on accrued interest. Bayley states the premium realized as \$12,291,531.54. From this deduct the \$156,313.80 determined to be premium on interest, and add \$4,903.18, part of warrant No. 775 of March 30, 1867, erroneously covered as premium on 5-20s of June, 1864, \$70,345.01 from 5-20s of 1865, \$28,347.44 from premium on consols of 1867, and \$3,081.38 unaccountable shortage. See further note to 5-20s of 1865. There was \$3,131.74 rebate on this loan, and \$14,489,659.95 premium was paid on redemption. Bayley does not show any premium paid on the purchase. Commission to the amount of \$93,142.05 was paid out of the "Expenses of the national loan." The interest paid was \$168,518,123.46.

COPY OF OBLIGATION.

*Consols of 1865.*

Act of March 3d, 1865.

Series of 1873.

Consolidated debt, issued under act of Congress approved March 3d, 1865.

5,000

5,000

Register's Office.

Treasury Department.

It is hereby certified that the

UNITED STATES OF AMERICA

Are indebted unto \_\_\_\_\_, or assigns, in the sum of Five Thousand Dollars, redeemable at the pleasure of the United States after the 1st day of July, 1870, and payable on the first day of July, 1885, with interest from the \_\_\_\_\_, inclusive, [Seal U. S. at six per cent per annum, payable on the first day of January and July Trcas. Dept.] in each year. This debt is authorized by act of Congress approved March 3rd, 1865, and is transferable on the books of this Office.

Washington, \_\_\_\_\_.

Entered \_\_\_\_\_.

Recorded \_\_\_\_\_.

\_\_\_\_\_,  
*Register of the Treasury.*

Redeemable after five and payable twenty years from July 1st, 1865.

CONSOLS OF 1867. (ACTS OF MARCH 3, 1865 AND APRIL 12, 1866.)

Length of loan, five or twenty years; redeemable after July 1, 1872; payable July 1, 1887; amount authorized, indefinite; amount issued, \$379,618; sold at an average premium of 1.054+ per cent; interest, 6

per cent, payable semi-annually (January and July), in coin; first issue, first fiscal quarter of 1868; outstanding June 30, 1896, \$171,200; included in the public debt statement under the title of "Old Debt."

These bonds, like the consols of 1867, were also issued under the same authority and provisions as the 5-20s of 1865. The premium realized on the sale was \$4,003,548.33. If there was any premium on accrued interest the warrants do not show it. Bayley states the premium realized as \$4,031,895.77. Deduct \$28,347.44, consols of 1865. There was a rebate of interest of \$4,659.27, and \$132,901.27 premium was paid on the purchase. Bayley does not show any premium paid on the purchase of this loan. There was \$24,060.29 commission paid out of the "Expenses of the national loan." The interest paid was \$225,043,477.25.

## COPY OF OBLIGATION.

*Consols of 1867.*

Act of March 3d, 1865.

Series of 1876.

Consolidated debt, issued under act of Congress approved March 3d, 1865.

5,000  
Register's Office.5,000  
Treasury Department.

It is hereby certified that the

UNITED STATES OF AMERICA

Are indebted unto ———, or assigns, in the sum of Five Thousand Dollars, redeemable at the pleasure of the United States after the 1st day of July, 1872, and payable on the 1st day of July, 1887, with interest from the ———, inclusive, at six per cent per annum, payable on the first day of January and July in each year. This debt is authorized by act of Congress approved March 3rd, 1865, and is transferable on the books of this Office.

Washington, ———, 18—.

Entered ———.

Recorded ———.

*Register of the Treasury.*

Redeemable after five and payable twenty years from July 1st, 1867.

CONSOLS OF 1868. (ACTS OF MARCH 3, 1865 AND APRIL 12, 1866.)

Length of loan, five or twenty years; redeemable after July 1, 1873; payable July 1, 1888; amount authorized, indefinite; amount issued, \$42,539,930; sold at an average premium of .045 per cent; interest, 6 per cent, payable semi-annually (January and July), in coin; first issue, fourth fiscal quarter of 1868; outstanding June 30, 1896, \$16,850; included in the public debt statement under the title of "Old Debt."

These bonds, as well as the consols of 1865 and 1867, were issued under the same authority and provisions as the 5-20s of 1865. There was \$19,253.49 premium realized on the sale. If there was any premium on accrued interest, the warrants do not indicate it. Bayley agrees with the premium realized as herein given. There was \$453.94 rebate of interest on the loan, and \$716,362.06 premium was paid on redemption. Bayley makes no mention of premium paid on the purchase of the loan. He is short, net, of the combined revised amount of premium received on account of the 5-20s of 1865 and the consols of 1865 and 1867, \$3,081.38, which amount, as indicated in the notes thereto, is immediately identifiable with the first-named loan. All the commission given, as far as determined, was paid out of the "Expenses of the national loan." The interest paid was \$25,714,345.92.

## COPY OF OBLIGATION.

*Consols of 1868.*

Consolidated loan, issued under act of Congress approved March 3d, 1865. Redeemable after five and payable twenty years from date.

Ten X Thousand.  
Register's Office.

Ten X Thousand.  
Treasury Department.

It is hereby certified that the

## UNITED STATES OF AMERICA

Are indebted unto ———, or assigns, in the sum of Ten Thousand Dollars, redeemable at the pleasure of the United States after the 1st day of July, 1873, and payable on the first day of July, 1888, with interest from the ———, inclusive, at [Seal of U. S. Treasury.] six per cent per annum, payable on the first day of January and July in each year. This debt is authorized by act of Congress approved March 3rd, 1865, and is transferable on the books of this Office.

Washington, ———, 18—.

Entered ———.

Recorded ———.

\_\_\_\_\_,  
*Register of the Treasury.*

THREE PER CENT CERTIFICATES. (ACTS OF MARCH 2, 1867 AND JULY 25, 1868.)

Length of loan, indefinite; payable on demand; amount authorized, \$75,000,000; amount issued, including reissues, \$85,155,000; sold at par; interest, 3 per cent, payable semi-annually, in lawful money; first issue, second fiscal quarter of 1868; outstanding June 30, 1896, \$5,000; included in the public debt statement under the title of "Old Debt."

The object of this loan was to provide for the redemption of the compound-interest notes. The first act authorized the issue of temporary loan certificates, not to exceed \$50,000,000 at any time outstanding, in the manner prescribed by section 4 of the act of February 25, 1862, entitled "An act to authorize the issue of United States notes and for the redemption or funding thereof, and for funding the floating debt of the United States." The second act authorized \$25,000,000 of these certificates for the same purpose.

The interest paid on this loan was \$5,694,528.78.

## COPY OF OBLIGATION.

*Three per cent certificates (acts of March 2, 1867, and July 25, 1868).*

OBVERSE.

THE UNITED STATES OF AMERICA

\$5,000

will pay ———, or bearer, Ten Thousand Dollars on demand in lawful money, with interest from date at the rate of three per cent per annum, at the office of the Assistant Treasurer at New York.

\_\_\_\_\_, 18—

\_\_\_\_\_,  
*Asst. Treasurer, N. Y.*

\_\_\_\_\_,  
*Treasurer of the U. S.*

Treasury Department. Issued under the act of March 2, 1867, providing for the redemption of compound interest notes.

CERTIFICATES OF INDEBTEDNESS OF 1870. (ACT OF JULY 8, 1870.)

Length of loan, five years; payable September 1, 1875; amount authorized, \$678,362.41; amount issued, \$678,362.41; sold at par; interest, 4 per cent, payable semi-annually (March and September); final redemption, December 31, 1875.

These certificates were issued, one-third to the State of Maine and two-thirds to the State of Massachusetts, for the use and benefit of the European and North American Railway Company, and were in full adjustment and settlement of all claims of said States or railway company (to which latter the claim had been assigned by the former, to aid in constructing its line of railway to the northern boundary of the United States), for interest on moneys expended by the State of Massachusetts, before the separation of Maine therefrom in 1820, on account of the war of 1812-1815 with Great Britain.

The amount of principal allowed, viz, \$657,924.74, out of \$843,349.60 claimed, had been paid as follows: \$430,748.26, March 31, 1831, and \$227,176.48, March 3, 1859; and on these amounts, from said dates, the interest allowed in satisfaction of which these certificates were issued, was computed.

The interest paid on the loan was \$135,600.

COPY OF OBLIGATION.

*Certificate of indebtedness (act of July 8, 1870).*

Act July 8th, 1870.

1,000                      United States Treasury, certificate of indebtedness.                      1,000  
[Seal of U. S. Treas. Dept.]

THE UNITED STATES OF AMERICA

Are indebted to ———, or bearer, in the sum of One Thousand Dollars, payable in five years from September 1st, 1870, on the surrender of this certificate, with interest at four per centum per annum, payable on the first day of March and September in each year, both principal and interest in lawful money at the Treasury of the United States. This certificate is authorized by act of Congress, entitled "An act providing for refunding the interest paid by the State of Massachusetts on money expended by her on account of the war of 1812 to 1815," approved July 8th, 1870.

Washington, ———, 187—.

Entered ———.

Recorded ———.

\_\_\_\_\_,  
*Register of the Treasury.*

Six months' interest due September 1st, 1875, payable with this certificate.  
(Coupons for interest attached, in form like the following:)

20                                      Act of July 8th, 1870.                                      20

[Seal of U. S. Treas. Dept.]

The United States of America will pay to the bearer Twenty Dollars, in lawful money, for six months' interest, due March 1st, 1874, on Certificate of Indebtedness for \$1,000.

JOHN ALLISON,  
*Register of the Treasury.*

FIVE PER CENT LOAN OF 1881. (ACTS OF JULY 14, 1870, JANUARY 17, 1871, DECEMBER 17, 1873, JANUARY 14, 1875, AND MARCH 3, 1875.)

Length of loan, ten years; redeemable after May 1, 1881; amount authorized, indefinite; amount issued, \$517,994,150; sold at .015 per cent premium; interest, 5 per cent, payable quarterly (February, May, August, and November), in coin; \$401,504,900 continued indefinitely at 3½ per cent; first issue, fourth fiscal quarter of 1871; outstanding June 30, 1896, of 5 per cents, \$32,500, of continued at 3½ per cent, \$2,250, total \$34,750; included in the public debt statement under the title of "Old Debt."

The first act authorized the issue of \$200,000,000 of these bonds at not less than par, for coin, and the application of the proceeds to the

redemption of 5-20s; or the exchange of these bonds for 5-20s. The second act increased the amount to \$500,000,000. Under these ("refunding") acts there was issued \$486,043,000. The third act authorized the issue of 5 per cent bonds in lieu of any bonds of the loan of 1858, which the holders might, by February 1, 1874, elect to exchange therefor. The fourth act authorized to be issued or disposed of, at not less than par, in coin, bonds of the United States of any of the classes described in the first act, to the extent necessary for the redemption of fractional currency in silver coins of denominations of ten, twenty-five, and fifty cents, of standard value. The fifth act authorized the issue of bonds of the character, etc., set forth in the first act, to James B. Eads, or his legal representatives, in payment, at par, for the construction of jetties, etc., at the South Pass of the Mississippi River and Gulf of Mexico. Under the last three acts there was issued \$31,951,150 in bonds of this loan. Of \$77,265.51 premiums realized on the sale (at rates ranging from one-fourth of 1 to 3.37 per cent—average 1.62+), \$435 was covered by warrants Nos. 1091 and 1092 of September 30, and 468 of December 15, 1874, as miscellaneous revenue. There has not been taken up here \$385,100.07, covered by warrants Nos. 515 of May 31 and 512 of September 8, 1876, and 428 of March 15, 1877, premium realized on bonds pertaining to the Geneva award, found to have been credited to that fund. Bayley says nothing of premium realized or paid on this loan. There was a rebate of interest of \$1,170.60, and \$57 forfeiture on bids. The premium paid was \$982,378.79. There was paid \$221,896,331.64 interest, of which \$16,954,468.05 was at 3½ per cent continued. Of \$1,817,837.04 commission, \$426.59 was paid out of the "Expenses of the national loan" and \$1,817,410.45, net, out of the appropriation for "Refunding the national debt, 5 per cent," out of which latter was also paid \$768,370.72 for expenses.

## COPY OF OBLIGATION.

*Five per cent funded loan of 1881.*

Series of 1878.

Washington, May 1st, 1871.

## FUNDED LOAN OF 1881 (INTEREST FIVE PER CENT).

Principal and interest  
payable in  
1000  
Coin at the Treasury of the  
United States. [Seal.]

## THE UNITED STATES OF AMERICA

Are indebted to ———, or assigns, in the sum of One Thousand Dollars. This bond is issued in accordance with the provisions of an act of Congress entitled "An act to authorize the refunding of the National Debt, approved July 14, 1870, amended by an act approved January 20, 1871," and is redeemable at the pleasure of the United States after the first day of May, A. D. 1881, in coin of the standard value of the United States, on said July 14, 1870, with interest in such coin from the day of the date hereof at the rate of five per centum per annum, payable quarterly, on the first day of February, May, August, and November in each year. The principal and interest are exempt from the payment of all taxes or duties of the United States, as well as from taxation in any form by or under State, municipal, or local authority. Transferable on the books of this Office.

Date of issue ———.  
Entered ———.  
Recorded ———.

\_\_\_\_\_  
*Register of the Treasury.*

Act of July 14th, 1870.

FI 96—42

*Five per cent loan of 1881, continued at 3½ per cent.*

Series of 1878.

Washington, May 1st, 1871.

FUNDED LOAN OF 1881 (INTEREST 5 PER CENT).

Principal and interest  
payable in coin at the

10,000

Treasury of the  
United States.

THE UNITED STATES OF AMERICA

Are indebted to —, or assigns, in the sum of Ten Thousand Dollars. This bond is issued in accordance with the provisions of an act of Congress entitled "An act to authorize the refunding of the National Debt, approved July 14, 1870, amended by an act approved January 20, 1871," and is redeemable at the pleasure of the United States after the first day of May, A. D. 1881, in coin of the standard value of the United States on said July 14, 1870, with interest in such coin from the day of the date hereof at the rate of five per centum per annum, payable quarterly, on the first day of February, May, August, and November in each year. The principal and interest are exempt from the payment of all taxes or duties of the United States, as well as from taxation in any form by or under State, municipal, or local authority. Transferable on the books of this Office.

Date of issue, —.

Entered —.

Recorded —.

*Register of the Treasury.*

Ten Thousand Dollars.

Act of July 14, 1870.

Ten Thousand Dollars.

(Memorandum printed across the face of the bond.) At the request of and for value received by the owner of this bond, the same is continued during the pleasure of the Government, to bear interest at the rate of three and one-half (3½) per centum per annum from August 12, 1881, as provided in Treasury circular No. 52, dated May 12, 1881.

FOUR-AND-ONE-HALF PER CENT LOAN OF 1891. (ACTS OF JULY 14, 1870, JANUARY 20, 1871, AND JANUARY 14, 1875.)

Length of loan, fifteen years; redeemable after September 1, 1891; amount authorized, indefinite; amount issued, \$250,000,000; sold (for resumption) from par to 1½ per cent premium; interest, 4½ per cent, payable quarterly (March, June, September, and December), in coin; \$25,364,500 continued indefinitely at 2 per cent; first issue, second fiscal quarter of 1877; outstanding June 30, 1896, of 4½ per cents, \$389,150; of those continued at 2 per cent, \$25,364,500; total, \$25,753,650.

The first act authorized the issue of \$300,000,000 in bonds of this loan at not less than par, for coin, the proceeds to be applied to the redemption of 5-20s; or the bonds to be exchanged for said 5-20s, par for par. Under this ("refundng") act there was issued, at par, \$185,000,000. The third act authorized to be issued or disposed of, at not less than par, in coin, either of the classes of bonds described in the first act, for the purpose of redeeming, on or after January 1, 1879, in coin, the outstanding legal-tender notes, when presented in sums of not less than \$50. Under this ("resumption") act there was issued \$65,000,000, at from par to 1½ per cent premium. The bonds continued at 2 per cent, per above, were issued (as in the instance of the 1881 loan) in exchange for the original bonds, by mutual agreement between the Secretary of the Treasury and the holders, and were made redeemable at the pleasure of the Government. Of \$145,786,037.83 interest paid, \$2,404,694.24 was at 2 per cent continued. The \$1,167,784.63 commission and \$74,074.27 other expenses, were paid out of the appropriation for "Refunding the national debt, 4½ per cent." The premium

realized on the sale of this loan was \$750,000. In the Receipts and Expenditures the premium given as realized in 1879, includes \$746,943.25 on the funded loan of 1907. The ledger and warrants show it to belong to that loan. Bayley gives this loan as sold at par. There was a rebate of interest on the loan of \$24.89. There was paid \$9,998,201.40 premium on the purchase.

## COPY OF OBLIGATION.

*Four and one-half per cent loan of 1891.*

Washington,

Sept. 1st, 1876.

## FUNDED LOAN OF 1891.

Principal and interest  
payable in coin at the  
Treasury of the  
United States.

Interest  
 $4\frac{1}{2}$   
per cent.

## THE UNITED STATES OF AMERICA

Are indebted to ——— or assigns, in the sum of Ten Thousand Dollars. This bond is issued in accordance with the provisions of an act of Congress entitled "An act to authorize the refunding of the National Debt, approved July 14, 1870, amended by an act approved January 20, 1871," and is redeemable at the pleasure of the United States after the first day of September, A. D. 1891, in coin of the standard value of the United States on said July 14, 1870, with interest, in such coin, from the day of the date hereof, at the rate of four and a half per centum per annum, payable quarterly, on the first day of December, March, June, and September in each year. The principal and interest are exempt from the payment of all taxes or duties of the United States, as well as from taxation in any form, by or under State, municipal, or local authority. Transferable on the books of this Office.

Date of issue, ———.  
Entered ———.  
Recorded ———.

\_\_\_\_\_  
*Register of the Treasury.*

Act of July 14th, 1870.

*Four and one-half per cent loan of 1891, funded, continued at 2 per cent.*

Washington, Sept. 1st, 1876.

M

## FUNDED LOAN OF 1891.

Interest,  $4\frac{1}{2}$  per cent.

Principal and interest  
payable in coin  
1,000  
at the Treasury of the  
United States. A

## THE UNITED STATES OF AMERICA

Are indebted to ——— or assigns, in the sum of One Thousand Dollars. This bond is issued in accordance with the provisions of an act of Congress entitled "An act to authorize the refunding of the National Debt, approved July 14, 1870, amended by an act approved January 20, 1871," and is redeemable at the pleasure of the United States after the first day of September, A. D. 1891, in coin of the standard value of the United States on said July 14, 1870, with interest, in such coin, from the day of the date hereof, at the rate of four and a half per centum per annum, payable quarterly on the first day of December, March, June, and September in each year. The principal and interest are exempt from the payment of all taxes or duties of the United States, as well as from taxation in any form by or under State, municipal, or local authority. Transferable on the books of this Office.

Date of issue, ———.  
Entered ———.  
Recorded ———.

\_\_\_\_\_  
*Register of the Treasury.*

Act of July 14th, 1870.

(Memorandum printed across the face of the bond): At the request of and for value received by the owner of this bond, the same is continued during the pleasure of the Government, to bear interest at the rate of two (2) per centum per annum from September 2, 1891, as provided in Treasury Circular No. 99, dated July 2, 1891.

FOUR PER CENT LOAN OF 1907. (ACTS OF JULY 14, 1870, JANUARY 20, 1871, AND JANUARY 14, 1875.)

Length of loan, thirty years; redeemable after July 1, 1907; amount authorized, indefinite; amount issued, \$740,887,100; sold (for refunding) from par to  $\frac{1}{2}$  per cent premium; interest, 4 per cent, payable quarterly (January, April, July, and October), in coin; first issue, first fiscal quarter of 1878; outstanding June 30, 1896, \$559,625,750.

The first act authorized the issue of \$1,000,000,000 in bonds of this loan at not less than par, for coin, the proceeds to be applied to the redemption of 5-20s; or the bonds to be exchanged for said 5-20s, par for par. Under this ("refunding") act there was issued \$710,387,100, at from par to  $\frac{1}{2}$  per cent premium. Of this amount, \$40,052,050 was issued in the conversion of "Refunding certificates" authorized by act of February 26, 1879; \$93,410 being on account of accrued interest. (For this loan see page 93.) In the tables in the Finance Reports from 1892 to 1895, both inclusive, the issues for such exchanges in said years, amounting to \$59,750, were not taken up.

The third act authorized to be issued or disposed of, at not less than par, in coin, either of the classes of bonds described in the first act, for the purpose of redeeming on or after January 1, 1879, in coin, the outstanding United States legal-tender notes, when presented in sums of not less than \$50. Under this ("resumption") act there was issued at par \$30,500,000, of which \$5,500,000 was applied to the payment of the "Halifax award." Of \$746,948.25 premium realized on the sale, the Receipts and Expenditures for 1869 gives \$746,943.25 as on the 1891 loan, while the ledger and warrants show it to belong to this. Bayley does not give any premium realized on this loan. There was \$24.89 rebate of interest on this loan, and a forfeiture on bids of \$2.96. \$46,396,006.64 premium was paid on purchases. \$1,950,749.33 commission and \$651,415.35 other expenses, were paid out of the appropriation for "Refunding the national debt, 4 per cent." The interest paid was \$463,016,852.81.

The bonds alike of the 5 per cent loan of 1881, the  $4\frac{1}{2}$  per cent loan of 1891, and the 4 per cent loan of 1907, issued under the act of July 14, 1870, were exempt from the payment of all taxes or duties of the United States, as well as from taxation in any form by or under State, municipal, or local authority. The act was not to authorize an increase of the bonded debt of the United States.

Interest to cease at the end of three months' notice of intention to redeem.

#### COPY OF OBLIGATION.

*Four per cent loan of 1907, consols.*

(FACE OF BOND.)

1877

1907. M

#### FOUR PER CENT CONSOLS OF THE UNITED STATES.

A 4

Washington, July 1st, 1877.

Principal and interest payable in coin  
One M Thousand  
at the Treasury of  
the United States.

#### THE UNITED STATES OF AMERICA

Are indebted to — or assigns, in the sum of One Thousand Dollars. This bond is issued in accordance with the provisions of an act of Congress entitled "An act to authorize the refunding of the National Debt, approved July 14, 1870," amended by an act approved January 20, 1871, and is redeemable at the pleasure of the United States after the first day of July, A. D. 1907, in coin of the standard value of the United States on said July 14, 1870, with interest, in such coin, from the day of the

date hereof, at the rate of four per centum per annum, payable quarterly on the first day of October, January, April, and July in each year. The principal and interest are exempt from the payment of all taxes or duties of the United States, as well as from taxation in any form by or under State, municipal, or local authority. Transferable on the books of this Office.

Date of issue ———.

Entered ———.

Recorded ———.

\_\_\_\_\_,  
*Register of the Treasury.*

Act of July 14th, 1870.

(BACK OF BOND.)

Act of July 14th, 1870. Amended January 20th, 1871.

TRANSFER (NO. ———).

Original Date ———.

Original No. ———.

1000. FOUR PER CENT CONSOLS. 1877-1907.

For value received, ——— assign to ——— the within registered bond of the United States, and hereby authorize the transfer thereof on the books of the Treasury Department.

Dated ———, 18—.

State of ———, County of ———, Town of ———.

Personally appeared before me the above-named assignor, known or proved to me to be the ——— payee of the within bond, and signed the above transfer, acknowledging the same to be his free act or deed.

Witness my hand, official designation, and seal.

NOTE.—The execution and acknowledgment of the above assignment, when not made at the Treasury Department, must be before a U. S. judge, U. S. district attorney, clerk of a U. S. court, collector of customs, collector or assessor of internal revenue, U. S. Treasurer or Assistant Treasurer or the president or cashier of a national bank, or, if in a foreign country, before a U. S. minister or consul. In all cases the officer must add his official designation, residence, and seal if he has one. When the assignment is made by a corporation, it must be named as the assignor; when by a guardian, trustee, executor, administrator, an officer of a corporation, or anyone in a representative capacity, proof of his authority to act must be produced to the officer before whom the assignment is made and must accompany the bond. Assignors must be identified as known and responsible persons to the satisfaction of the officer.

One Thousand.

CERTIFICATES OF DEPOSIT. (ACT OF JUNE 8, 1872.)

Length of loan, indefinite; redeemable on demand; amount authorized, indefinite; amount issued, \$1,201,300,000; sold at par; interest, none; first issue, first fiscal quarter of 1873; outstanding June 30, 1896, \$31,990,000.

The act authorized the deposit of United States notes, without interest, by banking associations, in sums of not less than \$10,000, and the issue of certificates therefor in denominations of not less than \$5,000; payable on demand in United States notes, at the places where the deposits were made. It provided that the notes so deposited in the Treasury should not be counted as a part of the legal reserve, but that the certificates issued therefor might be held and counted by the national banks as part of their legal reserve, and accepted in the settlement of clearing-house balances at the places where the deposits therefor were made, and that the United States notes for which such certificates were issued, or other United States notes of like amount, should be held as special deposits in the Treasury, and used for the redemption of such certificates. In the tables of the Finance Reports for 1874, 1875, and 1876, the amount issued is given as \$137,675,000, which was

the sum of the issues in 1873 and 1874, the subsequent issues not having been added thereto. In the report for 1877, the amount was changed to \$64,780,000 and it is continued at that in all subsequent reports up to and including that for 1895.

## COPY OF OBLIGATION.

*Currency certificates of deposit (act of June 8, 1872).*

## OBVERSE.

## CERTIFICATE OF DEPOSIT.

\$10,000

It is hereby certified that Ten Thousand Dollars have been deposited with the Assistant Treasurer of the United States, payable in United States notes, on demand at his office, to ———, or order.

———, 189—,

Register of the Treasury.

Asst. Treasurer U. S.

Treasurer of the United States.

United States Notes.

Act of June 8, 1872, chapter 346, series of 1875.

SILVER CERTIFICATES. (ACTS OF FEBRUARY 28, 1878 AND AUGUST 4, 1886.) (FOR GOLD CERTIFICATES SEE PAGE 76.)

Redeemable on demand; amount authorized, indefinite; amount issued, \$1,094,350,000; sold at par; interest, none; first issue, fourth fiscal quarter of 1878; outstanding June 30, 1896, \$342,619,504.

The first act authorized the issue of certificates in denominations corresponding to those of United States notes, but not of smaller denominations than \$10, in exchange for the coin authorized by this act; said coin to be deposited by the holder with the Treasurer or any assistant treasurer of the United States, and retained in the Treasury for the payment of the certificates on their presentation; said certificates to be receivable for customs, taxes, and all public dues, and be subject to reissue when so received. The second act authorized the issue of silver certificates in denominations of one, two, and five dollars; the same to be receivable, redeemable, and payable in like manner, and for like purposes as was provided for by the first act.

## COPY OF OBLIGATION.

*Silver certificates (act of February 28, 1878).*

[Issued in denominations of 10s, 20s, 50s, 100s, 500s, and 1,000s.]

## OBVERSE.

## CERTIFICATE OF DEPOSIT.

This certifies that there have been deposited with the Treasurer of the United States at Washington, D. C., payable at his office to the bearer on demand, Twenty Silver Dollars.

Register of the Treasury.

Treasurer of the United States.

Act of February 28, 1878.

## REVERSE.

Twenty Dollars.

This certificate is receivable for customs, taxes, and all public dues, and when so received may be reissued.

United States Silver Certificate.

*Silver certificates (act August 4, 1886).*

[Issued in denominations of 1s, 2s, 5s, 10s, and 20s.]

Receivable, redeemable, and payable in like manner and for like purposes as provided for by the Silver Certificates of the act of February 28, 1878.

## REFUNDING CERTIFICATES. (ACT OF FEBRUARY 26, 1879.)

Length of loan, indefinite; redeemable by conversion into 4 per cent bonds of 1907; amount authorized, indefinite; amount issued, \$40,012,750; sold at par; interest, 4 per cent, payable on conversion; first issue, fourth fiscal quarter of 1879; outstanding June 30, 1896, \$47,140.

The act authorized the issue, in exchange for lawful money of the United States, certificates of deposit of the denomination of \$10, bearing interest at the rate of 4 per cent per annum, and convertible at any time, with accrued interest, into 4 per cent bonds described in the refunding act; the money so received to be applied to the payment of the bonds bearing interest at a rate not less than 5 per cent, in the mode prescribed by said act. The conversions up to June 30, 1896, were, on account of principal, \$39,965,610, and interest, \$98,034; total, \$40,063,644. Much of the accrued interest was paid, otherwise, in money. There was a premium realized on these certificates of \$105, covered in by warrant No. 749 of September 27, 1879. Total interest paid, \$388,280.34.

## COPY OF OBLIGATION.

*Four per cent refunding certificates (act of February 26, 1879).*

## OBVERSE.

## UNITED STATES REFUNDING CERTIFICATE.

\$10

Ten Dollars.

APRIL 1, 1879.

This certifies that the sum of Ten Dollars has been deposited with the Treasurer of the United States, under act of February 26, 1879.

Act of February 26, 1879. Washington, D. C.

*Register of the Treasury.**Treasurer of the United States.*

Convertible, with accrued interest at four per cent per annum, into four per cent bonds of the United States issued under the acts of July 14, 1870, and January 20, 1871, upon presentation at the office of the Treasurer of the U. S., Washington, D. C., in sums of \$50, or multiples thereof.

Act of February 26, 1879.

## REVERSE.

## CERTIFICATE OF DEPOSIT.

Ten Dollars.

Interest on this note will accrue as follows:

For each 9 days, or $\frac{1}{8}$ of a quarter.....	1 cent.
For each quarter year.....	10 cents.
For each entire year.....	40 cents.

United States.

## LOAN OF JULY 12, 1882.

Length of loan, indefinite; redeemable at the pleasure of the Government; amount authorized, indefinite; amount issued, \$305,581,250; sold at par; interest, 3 per cent, payable quarterly (February, May,

August, and November); first issue, first fiscal quarter of 1883; outstanding June 30, 1896, \$7,000; included in the public debt statement under the title of "Old Debt."

These bonds were issued in exchange for the 5 and 6 per cent bonds which had been previously continued at  $3\frac{1}{2}$  per cent by mutual agreement between the Secretary of the Treasury and the holders, and were made redeemable at the pleasure of the Government. The interest paid was \$29,867,457.38.

## COPY OF OBLIGATION.

*Three per cent loan of 1882.*

THREE PER CENT LOAN OF 1882.

Original No. ——.   
 Register's Office.   
 1,000

Washington, August 1st, 1882.

Original No. ——.   
 Treasury Department.   
 1,000

## THE UNITED STATES OF AMERICA

Are indebted to — or assigns, in the sum of One Thousand Dollars. This bond is issued in accordance with the provisions of an act of Congress entitled "An act to enable the National Banking Associations to extend their corporate existence, and for other purposes," approved July 12, 1882, and is payable at the pleasure of the United States at any time after all bonds bearing a higher rate of interest, and which shall be thus redeemable, shall have been redeemed or called, with interest, from the date hereof, at the rate of three per centum per annum, payable quarterly, at the Treasury of the United States, on the first day of February, May, August, and November in each year. This bond is exempt from all taxation by or under State authority, and is transferable on the books of this Office. The last of the bonds originally issued under this act, and their substitutes, shall be first called in, and this order of payment shall be followed until all shall have been paid. (See also sections 3693-3701, U. S. R. S.)

Date of issue ——.   
 Entered ——.   
 Recorded ——.

\_\_\_\_\_,   
 Register of the Treasury.

## TREASURY NOTES OF 1890. (ACT OF JULY 14, 1890.)

Redeemable on demand; amount authorized, indefinite; original issue, \$155,931,002; amount issued, including re-issues, \$295,228,120; sold at par; interest, none; first issue, first fiscal quarter of 1891; outstanding June 30, 1896, \$129,683,280.

The act directs the Secretary of the Treasury to purchase, from time to time, silver bullion to the aggregate amount of 4,500,000 ounces, or so much thereof as may be offered in each month, at the market price thereof, not exceeding \$1 for 371.25 grains pure silver, and to issue, in payment for such purchases of silver bullion, Treasury notes of the United States, to be prepared by the Secretary of the Treasury, in such form and of such denominations, not less than \$1 nor more than \$1,000, as he may prescribe; that such notes shall be redeemable on demand, in coin, at the Treasury of the United States, or at the office of any assistant treasurer of the United States, and when so redeemed may be reissued; but no greater or less amount shall be outstanding at any time than the cost of the silver bullion and the standard silver dollars coined therefrom then held in the Treasury, purchased by such notes; and such Treasury notes shall be a legal-tender in payment of all debts, public and private, except when otherwise expressly stipulated in the contract, and shall be receivable for customs, taxes, and all public dues, and when so received may be reissued; and such

notes, when held by any banking association, may be counted as a part of its lawful reserve; that upon demand of the holder of any of the Treasury notes provided for, the Secretary shall redeem the same in gold or silver coin, at his discretion, it being the established policy of the United States to maintain the two metals on a parity with each other upon the present legal ratio, or such ratio as may be provided by law.

## COPY OF OBLIGATION.

*Treasury notes of 1890 (act July 14, 1890).*

## OBVERSE.

## TREASURY NOTE.

No. —

THE UNITED STATES OF AMERICA

1.

Will pay to bearer One Dollar in Coin.

No. —.

Washington, D. C.

*Register of the Treasury.**Treasurer of the United States.*

Legal Tender. Act July 14, 1890.

## REVERSE.

1

1

This Note is a Legal Tender at its face value in payment of all debts, public and private, except where otherwise expressly stipulated in the contract.

NATIONAL BANK NOTES. (REDEMPTION ACCOUNT.) (ACT OF JULY 14, 1890.)

Length of loan, indefinite; payable as occasion demands; amount authorized, indefinite; amount deposited, \$98,181,064.75; received at par; interest, none; first receipt, first fiscal quarter of 1891; outstanding, being balance in Treasury June 30, 1896, \$20,102,022.50.

The act provides that balances standing with the Treasurer of the United States to the respective credits of the national banks for deposits made to redeem the circulating notes of such banks, and all deposits thereafter received for like purposes, shall be covered into the Treasury as miscellaneous receipts, and the Treasurer of the United States shall redeem from the general cash in the Treasury, the circulating notes of said banks which may come into his possession subject to redemption \* \* \* and the balance remaining of the deposit so covered, shall, at the close of each month, be reported on the public debt statement as debt of the United States bearing no interest.

LOAN OF 1904. (ACTS OF JULY 14, 1870 AND JANUARY 14, 1875.)

Length of loan, ten years; redeemable after February 1, 1904; amount authorized, indefinite; amount issued, \$100,000,000; sold, \$50,000,000 at \$117.266 + and \$50,000,000 at \$117.077; interest, 5 per cent, payable quarterly (February, May, August, and November); first issue, third fiscal quarter of 1894; outstanding June 30, 1896, \$100,000,000.

The second act authorized the Secretary of the Treasury to use any surplus revenues from time to time in the Treasury not otherwise appropriated, and to issue, sell, dispose of at not less than par, in coin, either of the descriptions of bonds of the United States described in the first act, for the purpose of redeeming, on and after January 1,

1879, in coin, at the office of the assistant treasurer of the United States in New York, the outstanding United States legal-tender notes when presented in sums of not less than \$50. Of the issue made under this authority, \$50,000,000 in bonds were issued in the fiscal year 1894, and \$50,000,000 in the fiscal year 1895.

These issues were rendered indispensable by the necessity for maintaining the \$100,000,000 gold reserve fund required by the act of July 12, 1882. (See Rev. Stat., sec. 5207, p. 1007.) On April 22, 1893, the fund had become reduced to \$95,432,357; for the first time falling below the prescribed sum. On January 17, 1894 it stood at \$69,757,824, and it was then impossible to increase it without resorting to the issue and sale of bonds under the authority of the resumption act (act of January 14, 1875). After the sale of the first \$50,000,000 the free gold amounted to \$107,446,802. On August 7, 1894, it had fallen to \$52,189,500, but was slowly replenished until November 4, 1894, when it reached \$61,878,374; but in anticipation of further demands it was then found to be necessary to issue \$50,000,000 additional bonds. The premium realized on the sale of the entire loan of \$100,000,000 of 5 per cent bonds was \$17,171,795.71. Interest paid to June 30, 1896, \$9,099,533.85.

## COPY OF OBLIGATION.

*Five per cent loan of 1904.*

One M Thousand. 1894. 1904. M.

## FIVE PER CENTS OF 1894.

1,000 5 5 1,000

Washington, D. C.

February 1, 1894.

M.

## THE UNITED STATES OF AMERICA

Are indebted to ———, or assigns, in the sum of One Thousand Dollars. This bond is issued under authority of an act of Congress entitled "An act to provide for the resumption of specie payments," approved January fourteenth, eighteen hundred and seventy-five, being one of the descriptions of bonds described in the act entitled "An act to authorize the refunding of the national debt," approved July fourteenth, eighteen hundred and seventy, as amended by the act of January twentieth, eighteen hundred and seventy-one, and is redeemable at the pleasure of the United States after the first day of February, nineteen hundred and four, in coin of the standard value of the United States on said July fourteenth, eighteen hundred and seventy, with interest in such coin from the day of the date hereof at the rate of five per centum per annum, payable quarterly on the first day of February, May, August, and November in each year. The principal and interest are exempt from the payment of all taxes or duties of the United States, as well as from taxation in any form by or under State, municipal, or local authority. Transferable on the books of this Office

Date of record ———.

Entered ———.

Recorded ———.

\_\_\_\_\_,  
*Register of the Treasury.*

Act of January 14, 1875.

## LOAN OF 1925. (ACTS OF JULY 14, 1870 AND JANUARY 14, 1875.)

Length of loan, thirty years; redeemable after February 1, 1925; amount authorized, indefinite; amount issued, \$162,315,400; sold at an average of \$108.6042; interest, 4 per cent, payable quarterly (February, May, August, and November); first issue, third fiscal quarter of 1895; outstanding June 30, 1896, \$162,315,400.

There were two issues under these acts, each for the purpose of replenishing the gold reserve. The first was made March 12, 1895, amounting to \$62,315,400, on which \$2,800,844.62 premium was realized, the bonds having been sold at an average of \$104.4946. The second issue commenced February 10, 1896, and amounted to \$100,000,000, on which \$11,166,246.41 premium was realized, the bonds having been sold at an average of \$111.1662. Total premium realized, \$13,967,091.03. Total interest paid on the loan to June 30, 1896, \$3,554,454.57.

## COPY OF OBLIGATION.

*Four per cent loan of 1925.*

Act of January 14, 1875. Washington, D. C., February 1, 1895. 1000

1925. FOUR PER CENTS OF 1895.

1000 THE UNITED STATES OF AMERICA No. —.

Are indebted to ——— or assigns, in the sum of One Thousand Dollars. This bond is issued under authority of an act of Congress entitled "An act to provide for the resumption of specie payments," approved January fourteenth, eighteen hundred and seventy-five, being one of the descriptions of bonds described in the act entitled "An act to authorize the refunding of the national debt," approved July fourteenth, eighteen hundred and seventy, as amended by the act of January twentieth, eighteen hundred and seventy-one, and is redeemable at the pleasure of the United States after the first day of Feb., nineteen hundred and twenty-five, in coin of the standard value of the United States on said July fourteenth, eighteen hundred and seventy, with interest in such coin from the day of the date hereof at the rate of four per centum per annum, payable quarterly on the first day of February, May, August, and November in each year. The principal and interest are exempt from the payment of all taxes or duties of the United States, as well as from taxation in any form by or under State, municipal, or local authority. Transferable on the books of this Office.

Date of issue, ———.  
Entered ———.  
Recorded ———.

Register of the Treasury.

CENTRAL PACIFIC RAILROAD. (ACTS OF JULY 1, 1862, JULY 2, 1864, AND MAY 7, 1873.)

Length of loan, thirty years; redeemable thirty years from date of issue; amount authorized, indefinite; amount issued, \$25,885,120; sold at par; interest, 6 per cent, payable semi-annually (January and July); first issue, May 12, 1865; outstanding June 30, 1896, \$23,327,120.

There was redeemed of these bonds by the Government (leaving the railroad company still indebted to it for the same), \$2,357,000 in the fiscal year 1895, and \$201,000 in the fiscal year 1896; total, \$2,558,000. Of the amount outstanding, \$1,404,000 due January 1, 1896, had not been presented for redemption. The amounts as follows will become payable on the following dates: \$2,112,000, January 1, 1897; \$10,614,120, January 1, 1898, and \$9,197,000 January 1, 1899. Total interest paid, per vouchers, \$42,728,159.70. The public debt statement of June 30, 1896, with reference to the railroad direct, gives the following figures: Principal outstanding, \$25,885,120; interest accrued and not yet paid, \$657,693.60; interest paid by the United States, \$42,730,499.64; interest repaid by company, by transportation service, \$7,665,351.41; by cash payments, 5 per cent net earnings, \$658,283.26; balance paid by the United States, \$34,406,864.97; sinking fund—bonds, \$5,478,000; cash, \$1,126,185.57; total, \$6,604,185.57. The difference between the interest

paid per vouchers and by the public debt statement it was found could not be reconciled, but is owing partly to unclaimed dividends, amount uncertain, and \$1,770 outstanding checks. While the account of "Unclaimed Pacific Railroad interest" kept in the Division of Book-keeping and Warrants, Secretary's office (the several roads not being designated therein), shows a balance of \$4,229.96 due by the Government since August 31, 1883, an alphabetical record in the office of the Auditor for the Treasury Department shows only \$360 in all remaining unpaid, of which \$150 pertains to the Central and \$210 to the Union Pacific roads. Applying these known amounts, appertaining hereto, the total interest paid per this statement for this road is less than per the public debt statement by \$419.94. (See remarks to Central Branch, Union Pacific.)

KANSAS PACIFIC RAILWAY. (ACTS OF JULY 1, 1862, JULY 2, 1864, AND MAY 7, 1878.)

Length of loan, thirty years; redeemable thirty years from date of issue; amount authorized, indefinite; amount issued, \$6,303,000; sold at par; interest, 6 per cent, payable semi-annually (January and July); first issue, November 1, 1865; outstanding June 30, 1896, \$4,238,000.

There was redeemed of these bonds by the Government (leaving the railway company still indebted to it for the same), \$2,065,000 in the fiscal year 1896. Of the amount outstanding, \$15,000 due January 1, 1896, had not been presented for redemption. The amounts as follows will become payable on the following dates: \$2,800,000 January 1, 1897, and \$1,423,000 January 1, 1898. Total interest paid, per vouchers, \$10,847,760.97. The public debt statement of June 30, 1896, with reference to the railway direct, gives the following figures: Principal outstanding, \$6,303,000; interest accrued and not yet paid, \$126,690; interest paid by the United States, \$10,850,323.44; interest repaid by company, by transportation service, \$4,466,765.49; balance paid by the United States, \$6,383,557.95. Adding \$2,220 outstanding checks to the interest paid per this statement, it will still be less than the amount per the public debt statement by \$342.47, which difference it was found could not be reconciled. (See remarks to Central Pacific.)

UNION PACIFIC RAILROAD. (ACTS OF JULY 1, 1862, JULY 2, 1864, AND MAY 7, 1878.)

Length of loan, thirty years; redeemable thirty years from date of issue; amount authorized, indefinite; amount issued, \$27,236,512; sold at par; interest, 6 per cent, payable semi-annually (January and July); first issue, February 1, 1866; outstanding June 30, 1896, \$22,943,512.

There was redeemed of these bonds by the Government (leaving the railroad company still indebted to it for the same), \$4,293,000 in the fiscal year 1896. Of the amount outstanding, \$27,000 due January 1, 1896, had not been presented for redemption. The amounts as follows will become payable on the following dates: \$3,840,000, January 1, 1897; \$15,919,512, January 1, 1898, and \$3,157,000 January 1, 1899. Total interest paid, per vouchers, \$45,407,261.75. The public debt statement of June 30, 1896, with reference to the railroad direct, gives the following figures: Principal outstanding, \$27,236,512; interest accrued and not yet paid, \$687,495.36; interest paid by the United States, \$45,407,248.66; interest repaid by company, by transportation service, \$15,409,348.20; by cash payments, 5 per cent net earnings, \$438,409.58; balance paid by the United States, \$29,559,490.88; sinking fund—bonds, \$14,146,250; cash, \$2,030,549.21; total, \$16,176,799.21. Adding \$1,590 outstanding checks and \$210 unclaimed dividends to the

interest paid per this statement, it will be in excess of the amount per the public debt statement by \$1,813.09. (See remarks to Central, and Central Branch, Union Pacific.)

CENTRAL BRANCH, UNION PACIFIC RAILROAD. (ACTS OF JULY 1, 1862, JULY 2, 1864, AND MAY 7, 1878.)

Length of loan, thirty years; redeemable thirty years from date of issue; amount authorized, indefinite; amount issued, \$1,600,000; sold at par; interest, 6 per cent, payable semi-annually (January and July); first issue, July 27, 1866; outstanding June 30, 1896, \$960,000.

There was redeemed of these bonds by the Government (leaving the railroad company still indebted to it for the same), \$640,000 in the fiscal year 1896. The amounts as follows will become payable on the following dates: \$640,000, January 1, 1897, and \$320,000 January 1, 1898. Total interest paid, per vouchers, \$2,748,534.29. The public debt statement of June 30, 1896, with reference to the railroad direct, gives the following figures: Principal outstanding, \$1,600,000; interest accrued and not yet paid, \$28,800; interest paid by the United States, \$2,749,808.26; interest repaid by company, by transportation service, \$635,957.97; by cash payments, 5 per cent net earnings, \$6,926.91; balance paid by the United States, \$2,106,923.38. Adding \$180 outstanding checks to the interest paid per this statement, it will still be less than the amount per the public debt statement by \$1,093.97.

Beginning with the fiscal year 1871, an appropriation account for the payment of interest was opened under the title of each of the Pacific railroads. Prior to that time such payments by the Government, on its bonds issued in favor of the several companies, had been included in the general appropriation account of "Payment of interest on the public debt, created since July 21, 1841, per act of February 9, 1847." Besides this, up to the end of the fiscal year 1879, the system of payments on schedules prevailed, resulting in the frequent return of "unclaimed dividends," and the subsequent periodical payment of various amounts of the same. It is, therefore, difficult to make an exact balance between the dividends of interest accrued on the entire issue (and reported as paid in the public debt statement), and the actual payments to the individual holders of the bonds. (See remarks to Central Pacific.)

WESTERN PACIFIC RAILROAD. (ACTS OF JULY 1, 1862, JULY 2, 1864, AND MAY 7, 1878.)

Length of loan, thirty years; redeemable thirty years from date of issue; amount authorized, indefinite; amount issued, \$1,970,560; sold at par; interest, 6 per cent, payable semi-annually (January and July); first issue, January 24, 1867; outstanding June 30, 1896, \$1,970,560.

The amounts as follows will become due on the following dates: \$320,000, January 1, 1897, and \$1,650,560, January 1, 1899. Total interest paid, per vouchers, \$3,146,138.94. The public debt statement of June 30, 1896, gives the following: Principal outstanding, \$1,970,560; interest accrued and not yet paid, \$59,116.80; interest paid by the United States, \$3,146,168.94; interest repaid by company, by transportation service, \$9,367; balance paid by the United States, \$3,136,801.94. Adding \$30, checks unpaid, to the interest paid per this statement, it will balance exactly with the amount per the public debt statement.

SIOUX CITY AND PACIFIC RAILROAD. (ACTS OF JULY 1, 1862, JULY 2, 1864, AND MAY 7, 1878.)

Length of loan, thirty years; redeemable thirty years from date of issue; amount authorized, indefinite; amount issued, \$1,628,320; sold

at par; interest, 6 per cent, payable semi-annually (January and July); first issue, March 16, 1868; outstanding June 30, 1896, \$1,628,320.

The amount issued per above will fall due January 1, 1898. Total interest paid, per vouchers, \$2,685,537.49. The public debt statement of June 30, 1896, gives the following: Principal outstanding, \$1,628,320; interest accrued and not yet paid, \$48,849.60; interest paid by the United States, \$2,685,537.49; interest repaid by company, by transportation service, \$246,659.49; balance paid by the United States, \$2,438,878. As may be seen, the interest paid per this statement agrees exactly with the amount per the public debt statement.

The totals for all the Pacific railroads, as given in the public debt statement of June 30, 1896, are as follows: Principal outstanding, \$64,623,512; interest accrued and not yet paid, \$1,608,645.36; interest paid by the United States, \$107,569,566.43; interest repaid by companies, by transportation service, \$28,433,449.56; by cash payments, 5 per cent net earnings, \$1,103,619.75; balance paid by the United States, \$78,032,517.12; sinking fund—bonds, \$19,624,250; cash, \$3,156,734.78; total, \$22,780,984.78.

The total interest paid per these statements, on the bonds pertaining to all the roads, is \$107,563,393.14; adding \$5,790, unpaid checks, and \$360, unclaimed dividends (per the record in the office of the Auditor for the Treasury Department), makes \$107,569,543.14, which is \$43.29 less than the gross amount paid per the public debt statement.

\* \* \* \* \*

#### COPY OF OBLIGATION.

*Pacific Railroad loan.*

#### PACIFIC RAILROAD BOND.

Register's Office,

Treasury Department.

1000

It is hereby certified that

1000

#### THE UNITED STATES OF AMERICA

Act of July 1st, 1862.

Act of July 2nd, 1864

Are indebted unto ——— or assigns, in the sum of One Thousand Dollars, payable on the ——— day of ———, 189—, with interest from the ———, 18—, at six per cent per annum, payable semiannually, in lawful money on the 1st day of January and July in each year. This debt is authorized by acts of Congress approved July 1st, 1862, and July 2nd, 1864, and is transferable on the books of this Office.

Washington, ———, 18—.

Entered ———.

Registered ———.

\_\_\_\_\_,  
*Register of the Treasury.*

Treasury Department. Payable thirty years from date.

\* \* \* \* \*

#### DIVISION OF NOTES, COUPONS, AND CURRENCY.

The duties of this branch of the office are now confined to the care of all redeemed detached coupons, redeemed, exchanged, and transferred coupon bonds, redeemed interest checks, with other miscellaneous redeemed securities to be placed on file for reference, together with the charge of the final count and examination of all United States notes, gold and silver certificates, and statistical matter, before their destruction.

Statements 1 to 22, inclusive, covering every branch of service

assigned to this division, give in a detailed form an account of the work during the year, of which the following summary is submitted:

There were received, registered, and scheduled during the year, 36,571 coupon bonds, with 3,577,664 coupons attached, amounting to \$33,224,850. These coupon bonds consist of exchanges and transfers of the loans of 4 per cent consols of 1907, 5 per cent of 1904, 4 per cent of 1925, and District of Columbia funded debt.

With these additions to the files at the beginning of the year, the coupon bonds in the custody of this division will aggregate in number 1,967,396, and in amount \$1,147,609,650. The total number of redeemed coupons of various loans received during the fiscal year was 984,807; counted and numerically arranged, 1,114,569; entered in numerical registers, 866,784; compared with numerical registers, 529,084; scheduled by loans, dates, and denominations, 444,670, and entered in ledgers, 1,337,463. At the close of the year there were on file, boxed and labeled, 100,887,669 redeemed coupons, amounting to \$1,220,309,496.70½. During the year, in the currency branch, there were counted and delivered to the destruction committee, 55 old demand notes, amounting to \$500; 7,066,583 United States notes of various issues, amounting to \$68,942,000; 14,216,406 Treasury notes of 1890, amounting to \$61,564,000; 35,072,353 silver certificates, amounting to \$140,283,000; 66,300 gold certificates, series of 1882, amounting to \$5,448,050; 707 4 per cent refunding certificates, amounting to \$7,070; one, two, and three-year compound-interest notes, amounting to \$1,750, and 13,202 pieces of fractional currency, amounting to \$2,933; in the aggregate number of notes, 56,435,683, and in the aggregate amount, \$276,231,303.35.

Checks issued for the payment of interest on registered bonds of the United States, Pacific railroads, and funded debt of the District of Columbia, received, 134,901; counted, verified, registered, and scheduled, 118,974, and examined after registration, 139,894. The total number of interest checks on file at the close of the year aggregates 3,732,178, amounting to \$703,108,113.82.

Gold certificates, act of July 12, 1882, series of 1888 (payable to order), received, registered, and examined, 529, amounting to \$4,520,000. Total on file of this class of vouchers, 20,412, amounting to \$156,085,000.

Currency certificates of deposit, act of June 8, 1872, received, registered, and examined, 9,321, amounting to \$91,175,000. Total on file, 133,969, amounting to \$1,235,400,000.

Interest checks issued for dividends on Spanish indemnity certificates, act of June 7, 1836, received and registered, 85, amounting to \$28,342.27. Total on file, 254, amounting to \$85,075.65.

Interest checks on certificates of indebtedness for Cherokee lands, received and registered, 20, amounting to \$265,600. Total on file, 39, amounting to \$631,200.

Statistical matter counted and prepared for destruction, as shown, gives 1,402,367½ sheets of postage stamps of various denominations; 765,103½ sheets of internal-revenue stamps; 5,500 sheets of customs stamps; 71,495 sheets of United States notes; 141,900 sheets of Treasury notes of 1890; 345,072 sheets of silver certificates, and 93,572½ sheets of miscellaneous matter, aggregating 2,825,010½ sheets as having been counted in committee and destroyed during the fiscal year.

Internal-revenue stamps of various issues, redeemed and destroyed, 2,066,492, amounting to \$1,371,753.02. The statement of issues and redemptions by numbers, denominations and amounts, of United States interest-bearing notes and certificates of various issues, redeemed and outstanding to June 30, 1896, shows that there were still outstand-

ing the following amounts of each class of securities named: Seven-thirty notes, act of July 17, 1861, \$10,700; seven-thirty notes, acts of June 30, 1864 and March 3, 1865, \$124,050; one-year 5 per cent Treasury notes, act of March 3, 1863, \$32,105; two-year 5 per cent Treasury notes, act of March 3, 1863, \$27,450; three-year 6 per cent compound-interest notes, acts of March 3, 1863 and June 30, 1864, \$170,830; gold certificates, act of March 3, 1863, \$182,400; certificates of indebtedness, acts of March 1 and 17, 1862, and March 3, 1863, \$3,000; 3 per cent certificates, acts of March 2, 1867, and July 25, 1868, \$5,000, and 4 per cent refunding certificates, act of February 26, 1879, \$47,140.

For the better preservation of the files during the fiscal year, and in the line of old and uncurrent work, 374,929 coupon bonds of various old loans, with 13,704,384 coupons attached, amounting to \$187,785,650, were rearranged, relabeled, and refilled.

The total number of all the redeemed and canceled securities of every class on file and in the custody of this division, June 30, 1896, is 110,869,358, amounting to \$7,202,620,036.44½.

The total amount of redeemed canceled securities delivered to the destruction committee to June 30, 1896, was \$6,846,561,773.48.

In the last annual report attention was drawn to the fact that the files of this division were in a very much crowded condition, and that it was almost impossible to keep the vouchers in a convenient form for ready reference. During the year some relief from the entanglement and confusion has been given by securing the possession of room 94, basement, a small, dark room, which, for the present gives space sufficient to file the accumulation of interest checks and other small vouchers.

As vouchers accumulate rapidly, still further room will be needed in the near future for the proper filing of accounts.

The verifying, counting, and arranging of coupons is up to date, and all coupons which have been received in the division, up to and including June 30, 1896, have been registered.

In conclusion, it is a source of much pleasure to me to be able to say that the clerks in this division have performed their official duties faithfully, zealously, and satisfactorily.

\* \* \* \* \*  
Respectfully submitted,

To the Honorable

The SECRETARY OF THE TREASURY.

J. FOUNT. TILLMAN,  
*Register.*

(No. 7.)

## REPORT OF THE COMPTROLLER OF THE TREASURY.

TREASURY DEPARTMENT,  
OFFICE OF COMPTROLLER OF THE TREASURY,  
*Washington, October 29, 1896.*

SIR: In compliance with the request contained in your letter of October 2, 1896, I have the honor to submit the following report of the business transacted in this office during the fiscal year ending June 30, 1896:

### WARRANTS.

The following warrants were received, examined, countersigned, entered on registers, and posted into ledgers under their several heads of appropriations, viz:

Kind of warrant.	Number.	Amount.
APPROPRIATION.		
Treasury proper .....	27	\$50,689,523.57
Public debt .....	1	431,575,052.28
Diplomatic and consular .....	13	2,208,302.37
Customs .....	15	18,579,338.65
Internal revenue .....	5	9,651,905.51
Judiciary .....	10	8,176,612.87
Interior civil .....	19	9,167,817.90
Indian .....	26	11,197,940.24
Pension .....	4	166,612,596.52
War .....	26	41,810,632.56
Navy .....	14	27,097,303.21
Total .....	160	776,767,025.68
PAY (ACCOUNTABLE AND SETTLEMENT).		
Treasury proper .....	6,034	49,585,271.93
Public debt .....	26	432,077,315.71
Diplomatic and consular .....	4,382	1,692,144.13
Customs .....	4,839	18,444,785.53
Internal revenue .....	8,267	4,244,065.25
Judiciary .....	6,769	7,772,244.20
Interior civil .....	2,786	8,726,668.59
Indian .....	7,549	12,577,373.41
Pension .....	6,958	141,482,820.14
War .....	3,709	52,133,998.63
Navy .....	2,045	34,532,437.44
Total .....	53,364	763,269,124.96

Kind of warrant.	Number.	Amount.
<b>COVERING (REPAY).</b>		
Indian .....	797	\$411,845.13
Pension .....	482	2,048,819.16
War .....	2,348	1,352,342.53
Navy .....	382	7,384,705.06
Miscellaneous: Customs, internal revenue, public debt, diplomatic and consular, Treasury, judiciary, and interior civil .....	3,095	3,711,208.44
Total .....	7,104	14,998,920.37
<b>COVERING (REVENUE).</b>		
Customs .....	1,799	160,021,751.67
Lands .....	1,197	1,005,523.43
Internal revenue .....	883	146,762,864.74
Miscellaneous (including reissue of Treasury notes, gold certificates, silver certificates, etc.) .....	8,780	513,062,670.45
Total .....	12,659	820,852,810.29
Grand total .....	73,287	2,375,797,881.30

Number of indemnifying bonds on account of disbursing officers' lost checks, etc., acted upon and approved .....	852
Number of indemnifying bonds for lost interest checks and warrants .....	66
Number of indemnifying bonds for lost United States bonds .....	7
Number of applications for duplicate United States bonds received and acted upon .....	17
Number of requests from Attorney-General for information as to matters of counterclaim, etc., received and answered .....	370
Number of certificates to indorse warrants received, approved, and filed, and notices sent out .....	1,497
Special powers of attorney to indorse warrants (estimated) .....	75

*Number of appeals filed, arranged according to month and the Auditor from whom appeal was taken.*

	State.	War.	Navy.	Interior.	Treas-ury.	Post-Office.	Total.
On hand June 30, 1895 .....							78
July .....	19	9	5	4	1	0	38
August .....	32	18	8	0	0	1	59
September .....	16	8	1	2	0	1	28
October .....	23	13	1	1	0	0	38
November .....	25	8	2	2	1	0	37
December .....	31	12	2	3	1	1	50
January .....	33	9	1	2	2	1	48
February .....	25	16	5	6	2	1	55
March .....	45	17	0	4	1	0	67
April .....	38	20	4	5	2	0	69
May .....	40	18	3	6	1	1	69
June .....	54	17	2	4	1	0	78
Total .....	381	165	33	39	12	6	636
Total .....							714

*Number of appeals disposed of, arranged according to month in which settled and the Auditor from whom appeal was taken.*

Month.	State.	War.	Navy.	Interior.	Treas-ury.	Post-Office.	Total.
July .....	9	9	2	3	0	0	23
August .....	10	11	3	1	0	1	26
September .....	7	2	13	2	0	1	25
October .....	19	8	2	1	1	1	32
November .....	17	4	4	1	0	0	26
December .....	31	8	0	0	0	1	40
January .....	28	3	2	3	1	1	38
February .....	28	11	8	5	3	0	55
March .....	36	18	2	2	4	1	63
April .....	47	16	0	3	3	0	69
May .....	55	14	4	11	1	0	85
June .....	49	33	4	4	0	1	91
Total .....	336	137	44	36	13	7	573

Number of appeals on hand June 30, 1896, 141, distributed among the various Auditors as follows:

Auditor for State and other Departments.....	59
Auditor for War Department.....	75
Auditor for Navy Department.....	2
Auditor for Interior Department.....	4
Auditor for Treasury Department.....	1
Auditor for Post-Office Department.....	0
Total.....	141

Of the number of appeals on hand June 30, all had been filed during the month of June except the following:

Auditor for State and other Departments.....	10
Auditor for War Department.....	63
Auditor for Navy Department.....	2
Auditor for Interior Department.....	2
Auditor for Treasury Department.....	0
Auditor for Post-Office Department.....	0
Total.....	77

Opinions rendered by the Comptroller and Assistant Comptroller under act of July 31, 1894..... 826

Classified as follows:

To heads of Departments—

Secretary of the Treasury.....	45
Secretary of State.....	1
Secretary of War.....	32
Secretary of the Navy.....	12
Secretary of the Interior.....	5
Secretary of Agriculture.....	6
Postmaster-General.....	2
Attorney-General.....	4
Total.....	107

On constructions of statutes by the several Auditors—

Auditor for State and other Departments.....	9
Auditor for War Department.....	4
Auditor for Navy Department.....	5
Auditor for Interior Department.....	9
Auditor for Treasury Department.....	6
Auditor for Post-Office Department.....	4
Total.....	37

On appeals from the several Auditors—

Auditor for State and other Departments.....	57
Auditor for War Department.....	127
Auditor for Navy Department.....	27
Auditor for Interior Department.....	8
Auditor for Treasury Department.....	4
Auditor for Post-Office Department.....	1
Total.....	224

To disbursing officers..... 102

On miscellaneous subjects..... 9

On rehearings..... 347

Total..... 826

Rehearings on hand June 30, 1895..... 239

Filed during the present fiscal year..... 380

Settled during the fiscal year..... 619

Rehearings on hand June 30, 1896..... 225

The unfinished business of the First and Second Comptrollers' offices has been practically disposed of. A very few accounts still remain on hand awaiting the decisions of courts, as stated in last year's report. A number of explanations to suspensions in accounts settled by the Comptrollers have been disposed of.

From the above tables it is seen that by far the largest number of appeals was taken from the settlements made by the Auditor for the State and other Departments, the number being more than twice as many as the number of appeals from the Auditor for the War Department, the next highest on the list, the number of appeals from the Auditors for the other Departments being comparatively small.

The appeals from settlements made by the Auditor for the State and other Departments were principally on accounts for the compensation of officers of United States courts--district attorneys, marshals, clerks, and commissioners. A change was made by Congress in the act of May 28, 1896, in the system of compensating district attorneys and marshals, from fees, depending upon the particular services rendered by these respective officers, to fixed salaries, as prescribed by that act. Provision was made by the act for the appointment by the marshals of office deputies, who should also be compensated by salaries, leaving only under the fee system, so far as the marshal's office is concerned, a class of deputies known as "field deputies." This action accords in part with the recommendations made in my last annual report and in my report for 1894 as First Comptroller.

The same act created a new class of commissioners, to be known as "United States commissioners," and prescribed for their payment a fee bill much simpler and more explicit than that contained in the Revised Statutes for circuit court commissioners. It was also provided that the Attorney-General should recommend a plan for fixing the compensation of clerks of the various courts of the United States. It is confidently believed that the change in the method of compensating district attorneys and marshals will prove thoroughly satisfactory in practice, and that when the provisions of the act relating to United States commissioners become fully operative the number of appeals taken from the settlements by the Auditor for the State and other Departments will be greatly lessened. It is to be hoped that Congress will apply the system of salaries to the payment of clerks of courts.

By far the largest number of appeals taken from the settlements made by the Auditor for the War Department relate to claims for back pay and bounty, and nearly all the rehearings relate to the same matter. As each of these appeals or rehearings relates to one claim only, the facts in each case are different--hence the large number of opinions on these matters. These opinions, however, are rather upon questions of fact than upon new questions of law. With the exception of these back pay and bounty claims and some other war claims, practically all the work of the accounting officers is upon current accounts. So far as the office of the Comptroller is concerned, all questions relating to current accounts are promptly disposed of, as is clearly shown by the fact that of the number of appeals filed prior to June 1, remaining on hand June 30, there were only 14, other than those taken from settlements by the Auditor for the War Department, and these were wholly of the class above mentioned.

By section 8 of the act of July 31, 1894, the "Dockery Act," authority was conferred upon the Comptroller to revise upon his own motion, independently of any request therefor either by the claimant or the head of the Department interested, any account settled by an Auditor within a year. This provision was evidently enacted in order to furnish a check upon the Auditors as a substitute for the former detail revision of all accounts by the Comptrollers. It was furthermore intended thereby that the Comptroller should investigate the manner in which settlements were being made by the various Auditors, so as

to ascertain whether the rulings of the former Comptrollers of the Treasury and of the Commissioner of Customs prior to October 1, 1894, when the "Dockery Act" took effect, and the decisions of the present Comptroller's Office since that date, were being properly applied.

The work of completing the unfinished business of the former Comptrollers and the Commissioner of Customs, the revising of accounts on appeals, and deciding questions presented by heads of Departments and disbursing officers, together with the routine work imposed upon the Comptroller's Office, has been of such a character as to preclude hitherto the revision of accounts by the Comptroller upon his own motion, except in a few isolated cases. It is believed that the work of the office is now in such condition that attention may be given to this important provision of the accounting system heretofore neglected, and that a systematic detail revision of particular accounts covering all the classes of accounts settled by the various Auditors may be inaugurated during the present fiscal year.

With the beginning of the new accounting system it was determined to publish the decisions of the Comptroller upon questions of importance which would establish precedents for the settlement of future accounts. The first volume, covering the period from October 1, 1894, to July 1, 1895, containing 594 pages, carefully indexed, was issued during the last fiscal year. Part I of the second volume, covering the half year from July 1 to December 31, 1895, was issued about February, 1896. The completed volume, containing 296 opinions, being all those of permanent value on questions of law not previously decided, rendered during the entire fiscal year 1896, has since been issued.

It is hoped that hereafter the decisions may be promptly published, after the expiration of each quarter, in temporary pamphlet form, for the guidance of disbursing and other officers directly interested in the public accounts, and that the permanent bound volumes will be issued shortly after the expiration of each fiscal year. It is believed that this method of publishing the decisions of the Comptroller, enabling all persons charged with the duty of expending or disbursing the public funds to promptly know the rulings of the Comptroller's Office on all important questions brought before the office for decision, will prevent in many cases the contracting of obligations against the Government not warranted by law and the illegal disbursement of the public funds, and thus simplify the settlement of accounts by the Auditors and lessen the number of appeals to the Comptroller.

It not infrequently happens that constructions placed upon acts of Congress relating to the compensation or other emoluments of officers of the United States, the language of which is somewhat ambiguous, become by reason of long continuance the settled practice of the Executive Departments as constituting the true construction of the statutes. Many years afterwards the construction of these acts by the accounting officers may be reversed by the courts and a larger amount than had been theretofore allowed is held to be due these officers. Immediately after such decisions claims covering the entire period of time since the enactment of the laws are presented either by the officers themselves, or in many cases, where the construction of the accounting officers has continued for a long period unreversed, by the heirs of officers already dead.

As Congress has for more than thirty years furnished a tribunal in the Court of Claims in which the validity of this character of claims might have been tried immediately after the construction was placed upon the acts by the accounting officers, if such construction was deemed

erroneous, it is confidently believed that no injustice will be done if the jurisdiction of the accounting officers over claims of this character is taken away, especially as it is a matter of common notoriety that in many cases the claims have been instigated by diligent attorneys rather than by the officers themselves. An example of such legislation in a particular case may be found in the act of July 28, 1892 (27 Stat., 313), wherein it was provided:

That hereafter the accounting officers of the Treasury shall not receive, examine, consider, or allow any claim against the United States for sea pay or commutation of rations which has been or may be presented by officers of the Navy, their heirs or legal representatives, under the decisions of the Supreme Court, which have heretofore been adopted as a basis for the allowance of such claims, which accrued prior to July sixteenth, eighteen hundred and eighty.

The case particularly referred to in that enactment was that of *United States v. Strong* (125 U. S., 656). It appears that the petition in the Strong case was filed in the Court of Claims July 17, 1886, and as the statute of limitations relating to that court excludes from its jurisdiction any claims accruing prior to six years from the date of filing the petition, the date "July 16, 1880," referred to by Congress in the above-quoted clause, relates to claims which would have been barred in the Court of Claims in the test case.

Like legislation applicable to all claims of a generally similar character is respectfully recommended. The time of the accounting officers is fully occupied in the settlement of current matters and should not be taken up in the adjustment of a class of claims which might have been presented to the courts by the claimants at earlier dates if at the time they had felt themselves aggrieved by the determination of the accounting officers.

Considerable difficulty has been experienced in determining in many cases whether certain appropriations were to be considered as "permanent specific appropriations," so as to make them available for the payment of expenses incurred after the fiscal year for which the appropriation acts in which they are contained were made. It is to be hoped Congress will furnish a definition of these words as recommended in previous reports.

Respectfully, yours,

R. B. BOWLER,  
*Comptroller.*

The SECRETARY OF THE TREASURY.

(No. 8.)

**REPORT OF THE AUDITOR FOR THE TREASURY DEPARTMENT.**

TREASURY DEPARTMENT,  
OFFICE OF THE  
AUDITOR FOR THE TREASURY DEPARTMENT,  
*October 15, 1896.*

SIR: I have the honor to submit my report of the transaction of business in the office of the Auditor for the Treasury Department for the fiscal year 1896.

**CONDITION OF BUSINESS.**

The condition of public business in this office at the close of the fiscal year 1896 was satisfactory. The 1,025 accounts remaining on hand, as shown on page 11 of this report, were received during the quarter then ended, and it was not possible for this office to adjust these in the condition in which they then were.

To state the case briefly, at the close of the fiscal year 1896 there was not then pending in this office an account that could have been settled.

Particular attention is called to the work of this office under section 9 of the act approved March 2, 1895 (28 Stat. L., 808), by which, beginning July 1, 1895, masters of vessels were required to forward to this office copies of the manifests of their vessels before making entry at the custom-house, and collectors were required to forward copies of all manifests filed with them and to show on the same the disposition of all merchandise named therein. Experience showed that, in order to put a complete check upon the merchandise imported, it was necessary for the Department to direct that the manifests of all railroad cars not under consular seal and of all wagons and other vehicles be forwarded to this office, and such direction was given by the Department. Under the operation of said law and the orders of the Department, manifests of all vessels, railroad cars, wagons, and vehicles required to be forwarded to this office are received promptly, and each piece or package of merchandise now imported into the United States at the 599 ports and subports at which such vessels, cars, and vehicles arrive, not including the 6 ports at which naval officers are stationed, are promptly checked up.

The first six months of the fiscal year were devoted to perfecting this system by which collectors of customs are required to faithfully account for all merchandise received into their custody. An aggregated statement of the same will be found on page 13 of this report. Table A of the appendix shows that during the first half of the fiscal year there were received in this office 56,683 manifests of vessels, boats, cars, and other vehicles, and 1,091 manifests of cars under consular seal.

Beginning with January 1, 1896, a detailed record of these manifests was required to be kept, and the result is shown in Table B of the appendix. By the said table it is shown that this office received,

examined, and checked 10,114 manifests of vessels and small boats, 104,388 railroad cars not sealed, 4,795 wagons and other vehicles, and 630 railroad cars under consular seal, making the total number of manifests received, examined, and checked during the year 177,701.

The importance of this new work will be realized when it is understood that from 1789 to 1895 the Treasury Department was not informed of the arrival of a vessel, car, or vehicle, and the accounts of the collectors of customs were not examined and checked by this office so as to show that the duty on all merchandise coming into the possession of collectors of customs was duly accounted for, while under the new system, which has now been in operation one year, it is impossible for a collector of customs to receive into his custody any merchandise shown on the manifests of vessels, cars, or vehicles arriving and not collect the correct rate or amount of duty on the same.

I take pleasure in expressing to you my appreciation of the intelligence and diligence of the Deputy Auditor, Hon. Robert M. Cousar; the law clerk, Mr. J. C. L. Gudger; the chiefs of division, Messrs. J. G. Dill, Chester E. Rees, T. O. W. Roberts, and C. E. Fitzsimons, and of the clerks and other employees, who have so zealously worked for the advancement of the office and the correct dispatch of public business.

Appended hereto is a statement of the work performed in this office for the fiscal year.

E. P. BALDWIN,

*Auditor for the Treasury Department.*

THE SECRETARY OF THE TREASURY.

## APPENDIX.

TABLE A.—RECEIPTS AND DISBURSEMENTS.

### RECEIPTS.

Accounts adjusted.	Number of accounts.	Amount.
Duties on merchandise and tonnage .....	1,366	\$190,606,159.81
Fines, penalties, and forfeitures .....	791	110,000.85
Marine-hospital collections .....	69	21,685.86
Immigration fees .....	209	309,746.00
Receipts on emolument accounts .....		475,460.76
Money received on account of deceased passengers .....	20	320.00
Money received from sale of old material, public documents, etc. ....	204	38,658.47
Epidemic diseases .....	18	1,301.23
Treasurer of the United States, for moneys received .....	4	780,872,443.42
Mints and assay offices, account of gold and silver bullion .....	20	96,854,625.13
Copyright catalogues .....	25	287.50
Collectors' internal-revenue accounts .....	269	142,091,264.18
Secretary's special-deposit accounts .....	3	189,575.89
Total receipts .....	2,998	1,211,571,529.10

TABLE A.—RECEIPTS AND DISBURSEMENTS—Continued.

## DISBURSEMENTS.

Accounts adjusted.	Number of accounts.	Amount.
<i>Salaries.</i>		
Office of—		
Secretary .....	6	\$506,537.98
Secretary, Winder Building .....	12	9,141.70
Supervising Architect .....	5	5,220.00
Comptroller of the Treasury .....	5	40,391.57
Temporary clerks, Treasury Department .....	2	300.43
Auditor for Treasury Department .....	5	136,756.90
Auditor for War Department .....	12	299,928.07
Auditor for War Department, repairing rolls .....	12	21,328.44
Auditor for Navy Department .....	5	68,204.26
Auditor for Interior Department .....	5	173,157.47
Auditor for State and other Departments .....	5	84,280.82
Auditor for Post-Office Department .....	5	564,727.92
Auditor for Post-Office Department, temporary clerks .....	5	7,891.66
Treasurer of United States .....	5	267,130.02
Treasurer (national currency, reimbursable) .....	5	61,050.06
Register of the Treasury .....	6	69,869.90
Comptroller of the Currency .....	5	103,003.77
Comptroller of the Currency (national currency, reimbursable) .....	5	16,679.20
Bureau of Immigration .....	3	7,403.19
Commissioner of Internal Revenue .....	5	262,639.64
Commissioner of Internal Revenue (reimbursable) .....	4	2,500.00
Light-House Board .....	5	35,970.92
Life-Saving Service .....	5	36,905.11
Bureau of Navigation, Treasury Department .....	6	26,032.61
Bureau of Statistics .....	5	47,483.49
Secret-Service Division .....	6	11,620.07
Supervising Surgeon-General, Marine-Hospital Service .....	5	25,699.05
Supervising Inspector-General, Steamboat-Inspection Service .....	5	10,117.18
Standard weights and measures .....	18	3,833.25
Contingent expenses, office of Standard Weights and Measures .....	17	346.38
<i>Contingent expenses.</i>		
Stationery .....	9	64,692.34
Binding, newspapers, etc. ....	13	1,106.43
Investigating accounts and traveling expenses .....	6	234.77
Freight, telegrams, etc. ....	25	5,012.92
Rent .....	5	3,969.92
Horses, wagons, etc. ....	6	3,403.70
Ice .....	6	1,994.42
File holders and cases .....	7	1,998.67
Fuel, etc. ....	5	8,611.09
Gas, etc. ....	6	14,184.57
Carpets and repairs .....	8	2,512.13
Furniture, etc. ....	10	8,605.12
Miscellaneous items .....	13	8,436.15
Postage to Postal Union countries, Treasury Department .....	3	2,000.00
<i>National currency.</i>		
Contingent expenses, national currency, Treasurer's Office, reimbursable (permanent) .....	59	34,698.25
Sealing and separating United States securities .....	29	1,034.00
Distinctive paper for United States securities .....	10	73,633.06
Canceling United States securities and cutting distinctive paper .....	8	259.20
Expenses of Treasury notes .....	33	202,207.59
Special witness of destruction of United States securities .....	13	1,500.00
Examination of national banks and bank plates .....	10	1,258.87
Expenses of national currency .....	1	11,169.75
<i>Alaska.</i>		
Salaries and traveling expenses of agents at the seal fisheries .....	10	11,381.83
Protecting seal and salmon fisheries of Alaska .....	8	3,766.24
Supplies for native inhabitants, Alaska .....	3	19,398.92
Expenses of inspectors of pelagic seal skins .....	3	342.00
Coal houses on islands of St. Paul and St. George .....	1	790.00
<i>World's Columbian Exposition.</i>		
Expenses Government Board of Control .....	7	3,503.72
Medals and diplomas .....	53	91,493.77
Expenses committee on awards (reimbursable) .....	8	10,866.36
Rent of building, Division of Awards .....	4	800.00
Board of Lady Managers .....	11	7,989.08
Expenses committee on awards, Board of Lady Managers (reimbursable) .....	5	9,613.10

TABLE A.—RECEIPTS AND DISBURSEMENTS—Continued.

## DISBURSEMENTS—Continued.

Accounts adjusted.	Number of accounts.	Amount.
<i>World's Columbian Exposition—Continued.</i>		
Synopsis of Department reports .....	5	\$314.71
Compensation of George R. Davis, director-general, for final report .....	1	18,006.10
Reimbursement of T. W. Palmer, president, for final report .....	1	1,998.15
Distribution of medals and diplomas .....	31	11,198.67
<i>International Exposition at Atlanta.</i>		
Cotton States and International Exposition at Atlanta .....	48	135,145.30
Building for Government exhibit .....	10	1,804.13
<i>Bureau of Engraving and Printing.</i>		
Salaries .....	13	17,199.70
Compensation of employees .....	13	601,328.05
Materials and miscellaneous expenses .....	25	250,879.07
Plate printing .....	13	571,131.35
Custody of dies, rolls, and plates .....	13	6,668.10
Rent of office for distribution of stamps .....	3	666.67
<i>Internal revenue.</i>		
Salaries and expenses of—		
Collectors .....	366	1,845,130.48
Agents and subordinate officers .....	998	1,870,562.72
Bounty on sugar .....	4,572	232,691.61
Expenses of collecting income tax .....	2	346.10
Paper for internal-revenue stamps .....	34	25,958.04
Punishment for violation of internal-revenue laws .....	165	51,615.20
Refunding taxes illegally collected .....	1,298	83,701.22
Refunding taxes on spirits destroyed by casualty .....	3	80.26
Redemption of stamps .....	508	22,536.79
Drawback on tobacco and spirits exported .....	157	14,713.87
Refund of moneys paid for lands sold for direct taxes in South Carolina .....	4	2,937.02
Rebate of tax paid on tobacco, act of Dec. 15, 1890 .....	1	12.43
Relief of Clifton R. Anderson .....	1	46.09
<i>Coast and Geodetic Survey.</i>		
Salaries .....	16	221,499.16
Party expenses .....	68	114,617.65
Repairs of vessels .....	18	31,094.90
Publishing observations .....	19	1,272.58
General expenses .....	38	31,089.79
Alaska boundary survey .....	12	9,623.17
<i>Revenue-Cutter Service.</i>		
Expenses Revenue-Cutter Service .....	446	934,638.67
Steam vessel for Chicago, Ill. ....	3	411.55
Revenue steamer for Chesapeake Bay .....	7	35,889.26
Revenue steamer for the New England coast .....	10	57,591.81
Revenue steamer for the Great Lakes .....	10	84,895.17
Revenue steamer for the Pacific coast .....	4	17,969.10
Revenue cutter for San Francisco .....	3	12,712.66
Steam launches for Puget Sound .....	3	6,875.00
Building or purchase of revenue vessels .....	7	12,628.15
Refuge station, Point Barrow, Alaska .....	7	1,355.00
<i>Life-Saving Service.</i>		
Life-Saving Service .....	248	1,397,992.35
Establishing life-saving stations .....	15	34,236.77
<i>Light-House Establishment.</i>		
Salaries, keepers of light-houses .....	67	635,345.95
Supplies of light-houses .....	156	296,575.15
Repairs of light-houses .....	105	403,145.90
Expenses of light vessels .....	93	220,650.01
Expenses of buoyage .....	152	391,409.79
Expenses of fog signals .....	75	75,797.27
Inspecting lights .....	11	2,080.15
Lighting of rivers .....	76	302,520.09
Construction of light stations .....	369	366,266.71
Construction of light ships .....	13	45,050.53
Construction of light-house depots .....	36	29,798.44
Oil houses for light stations .....	53	4,649.59
Miscellaneous light-house accounts .....	25	1,407.16

TABLE A.—RECEIPTS AND DISBURSEMENTS—Continued.

## DISBURSEMENTS—Continued.

Accounts adjusted.	Number of accounts.	Amount.
<i>Public buildings.</i>		
Construction of—		
Court-houses and post-offices.....	643	\$1, 659, 243. 08
Custom-houses.....	217	783, 013. 16
Quarantine stations.....	21	20, 697. 73
Appraiser's warehouse.....	19	11, 827. 95
Building for mints.....	21	66, 991. 56
Marine hospitals.....	19	50, 690. 13
Building for Bureau of Engraving and Printing.....	17	23, 706. 08
Penitentiary building, Territory of Wyoming.....	1	2, 181. 68
Plans for public buildings.....	6	2, 789. 98
Pay of assistant custodians and janitors.....	14	774, 969. 06
Fuel, lights, and water for public buildings.....	56	842, 547. 47
Furniture and repairs of same, public buildings.....	102	195, 644. 52
Inspector of furniture, etc.....	6	5, 263. 76
Heating apparatus for public buildings.....	23	86, 373. 29
Vaults, safes, and locks for public buildings.....	10	106, 578. 17
Repairs and preservation of public buildings.....	25	214, 892. 65
Treasury building, Washington, D. C.....	16	11, 490. 94
<i>Independent treasury.</i>		
Salaries, office of assistant treasurers:		
Baltimore, Md.....	4	23, 550. 00
Boston, Mass.....	4	37, 845. 12
Chicago, Ill.....	4	32, 652. 17
Cincinnati, Ohio.....	4	18, 760. 00
New Orleans, La.....	4	20, 490. 09
New York, N. Y.....	4	192, 336. 27
Philadelphia, Pa.....	4	42, 229. 27
St. Louis, Mo.....	4	22, 409. 15
San Francisco, Cal.....	4	27, 082. 72
Salaries of special agents, independent treasury.....	3	1, 903. 95
Contingent expenses, independent treasury.....	261	174, 407. 15
Treasurer's general account of expenditures.....	4	726, 734, 956. 73
Paper for checks and drafts, independent treasury.....	5	12, 300. 26
<i>Mints and assay offices.</i>		
Salaries, Office of Director of the Mint.....	5	26, 962. 78
Contingent expenses, Office of Director of Mint.....	49	5, 626. 74
Freight on bullion and coin.....	19	18, 359. 91
Salaries, wages, and contingent expenses of United States mints and assay offices.....	449	827, 331. 95
Gold and silver bullion.....	20	93, 353, 847. 26
Transportation of silver coins.....	151	75, 269. 68
Recoinage of uncurrent fractional silver coins.....	9	251, 848. 85
Coinage of silver bullion.....	14	20, 956. 96
Parting and refining bullion.....	39	145, 201. 06
Storage of silver bullion.....	10	4, 249. 75
Recoinage of gold coins.....	2	2, 949. 33
Transportation of minor coins.....	11	5, 729. 41
Purchase of gold coin, act Mar. 17, 1862.....	7	1, 024. 04
Miscellaneous accounts.....	159	18, 208. 95
<i>Customs Service.</i>		
Expenses of collecting the revenue from customs.....	2, 094	7, 284, 306. 30
Detection and prevention of frauds upon the customs revenue.....	8	67, 434. 27
Excess of deposits.....	528	1, 577, 476. 05
Debitures and drawbacks.....	212	2, 079, 847. 60
Official emoluments.....	1, 669	312, 664. 67
Duties, etc., refunded.....	1, 083	227, 137. 73
Compensation in lieu of moieties.....	44	8, 747. 47
Expenses of local appraisers' meetings.....	26	2, 245. 73
Salaries of shipping service.....	252	90, 686. 25
Services to American vessels.....	1, 037	24, 531. 02
<i>Marine-Hospital Service.</i>		
Marine-Hospital Service.....	152	531, 746. 11
Preventing the spread of epidemic diseases.....	29	56, 709. 90
Quarantine service.....	66	112, 439. 90

TABLE A.—RECEIPTS AND DISBURSEMENTS—Continued.

## DISBURSEMENTS—Continued.

Accounts adjusted.	Number of accounts.	Amount.
<i>Marine Hospital Service—Continued.</i>		
Quarantine station:		
Brunswick, Ga. ....	1	\$2.70
Delaware Breakwater .....	1	3,919.75
South Atlantic.....	1	350.00
Southport, N. C. ....	5	4,281.53
<i>Steamboat Inspection Service.</i>		
Salaries .....	4	272,407.55
Contingent expenses .....	124	72,419.80
<i>Secret Service.</i>		
Suppressing counterfeiting and other crimes .....	32	64,459.96
<i>Immigration.</i>		
Expense of regulating immigration .....	50	280,430.81
Enforcement of the Chinese exclusion act.....	43	92,262.60
Enforcement of the alien contract-labor law.....	9	103,103.20
<i>Public debt (permanent).</i>		
Interest:		
Consols of 1907 .....	126	19,588,278.50
Funded loan of 1891 .....	81	506,494.69
Pacific Railroad bond checks .....	59	3,717,450.72
Coin coupons .....	167	6,902,088.00
Navy pension fund .....	1	420,000.00
Four per cent of 1895 .....	65	924,055.50
Five per cent loan of 1904 .....	93	2,812,179.88
Unclaimed interest .....	1	132.00
Miscellaneous securities:		
Spanish indemnity .....	4	28,342.27
Redemption of bonds .....	7	9,760.08
Redemption of sinking fund .....	12	76,656.04
Pacific Railroad bonds .....	11	7,239,654.49
Certificates of deposit .....	12	91,175,000.00
Refunding certificates .....	11	11,758.50
Gold certificates, 1863 .....	3	53,720.00
Gold certificates, 1882 .....	12	4,520,000.00
One-year notes, 1863 .....	4	178.50
Two-year 5 per cent notes .....	2	220.00
Six per cent compound interest notes .....	12	1,647.72
Seven-thirties, 1864-65 .....	2	3,109.50
Treasury notes .....	1	50.00
Circulating securities destroyed:		
United States notes .....	26	138,201,000.00
Fractional currency .....	3	2,928.28
Gold certificates .....	12	5,320,740.00
Silver certificates .....	13	149,796,000.00
National-bank notes .....	12	11,333,201.50
<i>Treasury—miscellaneous.</i>		
Secretary's special-deposit account (offers of compromise) .....	3	173,645.59
Sinking fund, Pacific railroads .....	4	80.10
File cases, office of the Sixth Auditor .....	5	902.05
Lands and other property of the United States .....	14	411.27
Surveying lands in North Carolina .....	1	1,915.00
To promote the education of the blind .....	1	10,000.00
Outstanding liabilities .....	174	9,967.92
Report upon explosives .....	2	620.00
Refunding money erroneously received and covered .....	3	571.00
Examination of subtreasuries and depositories .....	2	743.84
Refunding to national banking associations excess of duty .....	1	64.90
Trust interest fund for support of free schools in South Carolina .....	7	3,805.00
Miscellaneous accounts .....	32	14,583.58
Payment to—		
Owner of fishing boat Hector, for damages .....	1	375.00
Owner of canal boat Centre, for damages .....	1	70.00
Owner of ship Peter Jensen, for damages .....	1	2,566.70
Norfolk and Western R. R. Co., for damages to lighter .....	1	350.00
Pacific Coast Steamship Co. ....	1	105.00
John Ifland .....	1	29.00

TABLE A.—RECEIPTS AND DISBURSEMENTS—Continued.

## DISBURSEMENTS—Continued.

Accounts adjusted.	Number of accounts.	Amount.
<i>Treasury—miscellaneous—Continued.</i>		
Payment of judgment to Louis C. Raegener, assignee of Fr. Gonzalez.....	1	\$1,841.64
Reimbursement of Capt. J. A. Henriques, Revenue-Cutter Service.....	1	20.18
Expenses constitutional convention, Territory of Wyoming.....	1	9,240.82
Relief of—		
Fred. B. Betts, surviving partner of Betts, Nichols & Co.....	1	250.00
P. P. Ferguson.....	1	1,765.00
Wm. Gray.....	1	174.43
Total disbursements.....	22,002	1,298,242,491.30
Total receipts.....	2,998	1,211,571,529.10
Total receipts and disbursements.....	25,000	2,509,814,020.40
Warehouse and bond and stamp accounts.....	1,022	296,389,800.35
Grand total.....	26,022	2,806,203,820.75

Number of certificates recorded.....	17,998
Number of certificates indexed.....	17,998
Number of letters written.....	20,598
Number of letters press copied.....	20,598
Number of letters indexed.....	20,598
Number of powers of attorney filed and briefed.....	1,401
Requisitions answered.....	4,287
National bank changes.....	2,338
Accounts, letters, etc., received and entered.....	32,980
Authorities recorded.....	1,896
Authorities transcribed.....	7,801
Number of references to other offices.....	993
Entries on register of authorities.....	8,915
Number of powers of attorney entered and referred.....	1,414
Number of acknowledgments.....	3,497
Number of warrants received and entered.....	6,090
Certificates of authority furnished.....	324
Fines registered.....	2,485
Public fund statements referred.....	6,718
Money returns examined.....	1,899
Stubs received.....	232,007
Stubs summarized.....	214,197
Books of internal-revenue stamps received and counted.....	44,972
Files room:	
Accounts received, arranged, checked, and filed.....	13,549
Accounts withdrawn from files.....	10,375
Accounts returned to files.....	7,669
Vouchers in accounts numbered.....	740,500
Pay warrants received, arranged, and labeled.....	45,855
Contracts, etc., received and filed.....	2,946
Official bonds received and filed.....	125
Recorded names of attorneys authorized to practice before Treasury Department.....	174
Number of requisitions upon superintendent's office issued.....	132

TABLE B.—SUMMARY STATEMENT OF THE WORK OF THE OFFICE AS SHOWN BY THE REPORTS OF THE VARIOUS DIVISIONS.

## CUSTOMS DIVISION.

[Audits the accounts of collectors of customs for receipts of customs revenue, and disbursements for the expenses of collecting the same, and also including accounts of collectors for receipts and disbursements in connection with the Revenue-Cutter, Light-House, and Marine-Hospital services, with accounts for official emoluments, debentures, refund of duties, warehouse and bond accounts, and miscellaneous disbursements.]

	Number of accounts.	Amount.
Receipts.....	2,497	\$191,524,762.01
Disbursements.....	7,275	12,088,096.69
Total receipts and disbursements.....	9,772	203,612,858.70
Warehouse and bond accounts.....	940	142,831,751.57
Total receipts and disbursements and warehouse and bond accounts.....	10,712	346,444,610.27

TABLE B.—SUMMARY STATEMENT OF THE WORK OF THE OFFICE, ETC.—Cont'd.

## INTERNAL-REVENUE DIVISION.

[Audits all accounts relating to internal revenue.]

	Number of accounts.	Amount.
Receipts .....	269	\$142,091,264.18
Disbursements .....	8,027	4,149,933.60
Total receipts and disbursements .....	8,296	146,241,197.78
Stamp accounts of the Commissioner of Internal Revenue .....	82	153,358,048.78
Total receipts, disbursements, and stamp accounts .....	8,378	299,599,246.56

## PUBLIC DEBT DIVISION.

[Audits all accounts for payment of interest on the public debt, both registered stock and coupon bonds, Pacific Railroad bonds, Louisville and Portland Canal bonds, Navy pension fund, redemption of United States bonds, redemption of coin and currency certificates, old notes, and bounty scrip, and accounts for notes and fractional currency destroyed.]

	Number of accounts.	Amount.
Interest on United States securities .....	597	\$34,899,021.56
Redemption of United States bonds .....	89	103,091,754.83
United States circulating securities destroyed .....	66	304,653,889.78
Total .....	752	442,644,646.17

## MISCELLANEOUS DIVISION.

[Audits all accounts of the Department of the Treasury, including salaries and contingent expenses, Life-Saving Service, outstanding liabilities, bonded and land-grant railroads, Coast and Geodetic Survey, accounts of mints and assay offices, construction and care of public buildings, United States Treasurer and assistant treasurers, Light-House Establishment, Bureau of Engraving and Printing, independent treasury, Marine Hospital, Steamboat-Inspection Service, and sales of old material.]

	Number of accounts.	Amount.
Receipts .....	232	\$877,955,502.91
Disbursements .....	5,948	839,359,814.84
Total .....	6,180	1,717,315,317.75

## RECAPITULATION.

	Number of accounts.	Amount.
Customs Division: Receipts and disbursements .....	9,772	\$203,612,858.70
Internal Revenue Division: Receipts and disbursements .....	8,296	146,241,197.78
Public Debt Division: Total .....	752	442,644,646.17
Miscellaneous Division: Receipts and disbursements .....	6,180	1,717,315,317.75
Total receipts and disbursements .....	25,000	2,509,814,020.40
Customs Division: Warehouse and bond accounts .....	940	142,831,751.57
Internal Revenue Division: Stamp accounts .....	82	153,558,048.78
Total number of accounts settled and total amount involved in settlement .....	26,022	2,806,203,820.75

TABLE C.—STATEMENT SHOWING THE NUMBER OF ACCOUNTS ON HAND JULY 1, 1895, THE NUMBER RECEIVED, THE NUMBER AUDITED, AND THE NUMBER REMAINING AT THE CLOSE OF THE FISCAL YEAR.

Division.	Number of accounts on hand July 1, 1895.	Number of accounts received.	Number of accounts audited.	Number of accounts remaining June 30, 1896.
Customs .....	760	10,907	10,712	955
Internal Revenue .....	3	8,375	8,378	.....
Public Debt .....	0	752	752	.....
Miscellaneous .....	11	6,239	6,180	70
Total .....	774	26,273	26,022	1,025

The accounts remaining June 30, 1896, were received as follows:

Division.	Prior to Jan. 1, 1896.	During the quarter ending Mar. 31, 1896.	During the quarter ending June 30, 1896.
Customs .....	.....	.....	955
Internal Revenue .....	.....	.....	.....
Public Debt .....	.....	.....	.....
Miscellaneous .....	.....	.....	70
Total .....	.....	.....	1,025

## REPORT OF WORK PERFORMED IN MANIFEST SECTION.

Vessel manifests received, masters' .....	20,232
Vessel manifests received, collectors' copies .....	20,232
Consular seal manifests received, consuls' .....	1,792
Consular seal manifests received, collectors' copies on entry .....	1,792
Consular seal manifests received on arrival .....	1,792
Railroad car manifests received, conductors' .....	146,095
Railroad car manifests received, collectors' copies .....	146,095
Wagon and other manifests received, owners' .....	9,590
Wagon and other manifests received, collectors' copies .....	9,590
Manifests compared with collectors' copies .....	178,159
Manifests liquidated by comparison with entries, etc .....	143,077
Manifests returned for correction .....	1,045
Letters written .....	1,230
Letters received .....	619
Consular seal reports received and checked .....	51
Immediate transportation reports received and checked .....	478
Unclaimed merchandise reports received and checked .....	248

## REPORT OF WORK PERFORMED IN LIQUIDATION SECTION.

Number of entries examined .....	198,047
Number of invoices, weighers' returns, and other papers examined in connection with the verification of the liquidation of the above entries .....	310,609
Number of letters written to and received from surveyors of customs, collectors of customs, etc., in connection with the above entries .....	4,852
Total number of papers handled .....	513,508
Number of tariff errors noted in connection with the examination of the above entries .....	1,650
Number of errors in form .....	23,205
Total number of errors .....	24,855
Amount involved in the tariff errors—	
In favor of the United States, over collections .....	\$2,873.14
In favor of the importer, short collections .....	131,433.06
Total amount involved in the errors .....	134,306.20

TABLE D.—COMPARATIVE STATEMENT, BY FISCAL YEARS, OF TRANSACTIONS IN THE FIRST AUDITOR'S OFFICE, FROM 1861 TO SEPT. 30, 1895, INCLUSIVE.

Fiscal year.	Number of accounts examined and adjusted.				Amount.				Number of certificates recorded.	Number of letters written.	Number of powers of attorney filed.
	Receipts.	Disbursements.	Warehouse and bond accounts.	Total.	Receipts.	Disbursements.	Warehouse and bond accounts.	Total amount.			
1861	1,744	7,461		9,205	\$40,032,704.03	\$201,860,753.25		\$241,893,457.28	7,249	727	
1862	1,477	7,906		9,383	47,225,611.94	252,564,687.88		399,790,299.82	7,997	1,065	
1863	1,407	8,543		9,950	67,417,405.95	890,917,695.77		958,335,101.72	7,436	1,339	
1864	1,342	9,560		10,902	81,540,726.80	1,447,668,825.90		1,529,209,552.70	7,580	1,316	1,646
1865	1,972	10,520		12,492	90,763,635.52	1,755,151,626.75		1,845,915,262.27	8,524	1,824	2,424
1866	2,122	13,329		15,451	221,445,243.71	1,972,713,889.06		2,194,159,132.77	12,635	1,909	2,326
1867	2,055	10,812		12,867	218,884,931.81	2,339,633,571.08		2,558,518,502.89	10,823	1,735	2,973
1868	2,364	11,396		13,760	215,497,955.23	1,949,304,257.09		2,164,802,212.32	10,160	1,737	5,022
1869	2,547	13,352		15,899	231,762,318.23	1,808,644,481.50		2,040,406,799.73	10,859	1,900	4,295
1870	2,441	12,630		15,071	240,196,298.97	1,344,512,789.41		1,584,709,088.38	10,572	2,395	7,690
1871	2,864	14,101		16,965	239,338,078.13	1,773,277,492.08		2,012,615,570.21	11,426	2,230	6,856
1872	4,511	15,293		19,804	912,200,147.78	1,339,778,632.45		2,251,978,780.23	12,900	2,356	5,672
1873	5,522	14,474		19,996	1,202,869,370.18	1,416,193,007.42		2,619,062,377.60	12,433	2,339	5,138
1874	6,586	17,237		23,823	875,692,671.71	1,283,786,750.33		2,159,479,422.04	13,766	1,905	5,362
1875	7,065	17,994		25,059	1,144,320,298.80	1,491,427,101.07		2,635,747,399.87	12,860	2,282	4,149
1876	6,615	16,847		23,462	1,139,847,330.52	1,746,678,602.58		2,886,525,933.10	12,163	2,048	2,948
1877	7,016	17,544		24,560	696,493,659.51	986,401,191.96		1,682,894,851.57	13,059	2,055	4,505
1878	7,038	16,381		23,419	959,020,393.82	1,287,812,745.00		2,246,833,138.82	12,729	2,473	4,626
1879	7,207	17,618		24,825	917,547,049.73	1,147,581,192.79		2,065,128,242.52	13,824	3,219	5,891
1880	7,035	20,046		27,081	1,206,298,429.71	1,893,413,941.53		3,099,712,371.24	13,768	3,443	3,891
1881	6,814	20,308		27,122	862,066,051.94	1,016,464,134.81		1,878,530,216.75	15,396	3,857	3,539
1882	7,193	20,802		27,995	973,657,471.39	1,025,640,807.75		1,999,298,279.14	15,179	4,501	3,568
1883	8,149	22,950		31,099	828,360,880.42	1,361,099,615.73		2,189,460,496.15	18,871	5,248	3,200
1884	8,608	23,705		31,313	956,377,944.94	1,126,835,531.67		2,083,213,476.61	20,106	5,381	2,339
1885	6,342	23,632		29,974	1,089,208,286.68	1,152,493,050.55		2,241,701,337.23	10,885	5,295	2,125
1886	4,834	24,206		29,040	898,990,191.10	916,703,292.09		1,815,693,483.19	19,987	8,591	2,643
1887	3,385	27,930		31,315	1,053,299,015.66	1,284,471,593.23		2,337,770,608.89	21,606	4,571	3,072
1888	2,733	28,658		31,391	901,181,435.09	1,030,725,563.22		1,931,906,998.31	21,464	4,263	3,106
1889	2,268	27,200		29,468	803,042,622.61	867,577,102.75		1,670,619,725.36	20,708	3,146	2,685
1890	2,761	31,867		34,628	1,019,684,429.60	1,165,879,693.80		2,185,564,068.40	14,753	3,184	2,071
1891	2,998	33,592		36,590	985,017,611.19	1,201,513,909.85		2,186,531,521.04	17,195	3,874	2,044
1892	3,029	32,648	1,212	36,889	1,104,745,679.22	1,292,218,570.88	\$156,876,147.35	2,553,840,397.45	15,890	4,259	1,803
1893	3,017	33,750	977	37,744	1,106,118,228.22	1,281,007,284.13	137,474,540.29	2,524,600,052.64	25,518	4,295	1,674
1894	3,175	31,590	1,088	35,853	1,133,696,183.44	1,565,596,216.37	153,133,113.77	2,852,425,513.58	24,880	5,140	1,827
1895 (three months)	402	7,456	111	7,969	19,759,750.05	75,599,723.64	19,623,074.19	114,982,547.88	8,934	1,501	1,408

TABLE E.—COMPARATIVE STATEMENT, BY FISCAL YEARS, OF TRANSACTIONS IN THE OFFICE OF THE AUDITOR FOR THE TREASURY DEPARTMENT, FROM OCT. 1, 1895 TO 1896 INCLUSIVE.

Fiscal year.	Number of accounts examined and adjusted.				Amount.				Number of certificates recorded.	Number of letters written.	Number of powers of attorney filed.
	Receipts.	Disbursements.	Warehouse and bond and internal-revenue stamp accounts	Total.	Receipts.	Disbursements.	Warehouse and bond and internal-revenue stamp accounts.	Total amount.			
1895 (nine months) ..	3,032	12,825	909	16,766	\$1,152,461,710.55	\$1,174,262,162.79	\$309,162,440.90	\$2,635,886,314.24	9,528	13,345	1,321
1896.....	2,998	22,002	1,022	26,022	1,211,571,529.10	1,298,242,491.30	296,389,800.35	2,806,203,820.75	17,998	20,598	1,401

TABLE F.—STATEMENT OF ARRIVAL OF VESSELS, SMALL BOATS, RAILROAD CARS (NOT SEALED), WAGONS AND OTHER VEHICLES, AND RAILROAD CARS UNDER CONSULAR SEAL, FROM JULY 1 TO DECEMBER 31, 1895.

Collection district.	Manifests received.		Collection district.	Manifests received.	
	Vessels, boats, cars, and other vehicles.	Consular sealed cars.		Vessels, boats, cars, and other vehicles.	Consular sealed cars.
Alaska, Alaska.....	118		Minnesota, Minn.....	186	
Alexandria, Va.....	5		Mobile, Ala.....	226	
Apalachicola, Fla.....	27		Montana and Idaho.....	200	
Arizona, Ariz.....	291		Newark, N. J.....	36	
Aroostook, Me.....	232		New Bedford, Mass.....	24	
Bangor, Me.....	822		New Haven, Conn.....	29	
Barnstable, Mass.....	10		New London, Conn.....	12	
Bath, Me.....	60		Newport, R. I.....	20	
Beaufort, N. C.....	4		Newport News, Va.....	26	
Beaufort, S. C.....	15		Niagara, N. Y.....	7, 636	
Belfast, Me.....	82		Norfolk and Portsmouth, Va.....	23	
Bridgeton, N. J.....	1		North and South Dakota, Dak.....	773	203
Bristol and Warren, R. I.....	2		Oregon, Oreg.....	54	
Brunswick, Ga.....	68		Oswegatchie, N. Y.....	3, 562	176
Buffalo Creek, N. Y.....	7, 065		Oswego, N. Y.....	953	
Cape Vincent, N. Y.....	438		Paso del Norte, Tex.....	423	
Castine, Me.....	3		Passamaquoddy, Me.....	528	
Champlain, N. Y.....	8, 750		Pearl River, Miss.....	94	
Charleston, S. C.....	73		Pensacola, Fla.....	154	
Chicago, Ill.....	26		Perth Amboy, N. J.....	17	
Corpus Christi, Tex.....	628		Plymouth, Mass.....	5	
Cuyahoga, Ohio.....	566		Portland and Falmouth, Me.....	62	
Delaware, Del.....	20		Portsmouth, N. H.....	15	
Detroit, Mich.....	5, 751	832	Providence, R. I.....	53	
Duluth, Minn.....	121		Puget Sound, Wash.....	1, 384	72
Dunkirk, N. Y.....	1		Richmond, Va.....	2	
Edgartown, Mass.....	10		Saco, Me.....	2	
Erie, Pa.....	55		Salem and Beverly, Mass.....	53	
Fairfield, Conn.....	36		Salvia, Tex.....	552	
Fall River, Mass.....	18		San Diego, Cal.....	260	
Fernandina, Fla.....	11		Sandusky, Ohio.....	379	
Frenchmans Bay, Me.....	17		Savannah, Ga.....	140	
Galveston, Tex.....	105		St. Augustine, Fla.....	13	
Genesee, N. Y.....	382		St. Johns, Fla.....	10	
Georgetown, D. C.....	8		Stonington, Conn.....	13	
Gloucester, Mass.....	48		Superior, Mich.....	1, 020	7
Hartford, Conn.....	4		Tampa, Fla.....	29	
Humboldt, Cal.....	1		Vermont, Vt.....	8, 005	66
Huron, Mich.....	2, 852	235	Waldoboro, Me.....	371	
Key West, Fla.....	114		Willamette, Oreg.....	9	
Los Angeles, Cal.....	30		Wilmington, N. C.....	34	
Macbias, Mo.....	34		Wiscasset, Me.....	41	
Marblehead, Mass.....	45				
Miami, Ohio.....	152				
Michigan, Mich.....	73				
			Total.....	56, 683	1, 091

## RECAPITULATION.

Manifests of vessels, boats, cars, and other vehicles.....	56, 683
Manifests of consular sealed cars.....	1, 091
Total.....	57, 774

TABLE G.—STATEMENT OF ARRIVAL OF VESSELS AND SMALL BOATS, RAILROAD CARS (NOT SEALED), WAGONS AND OTHER VEHICLES, AND RAILROAD CARS UNDER CONSULAR SEAL, FROM JANUARY 1 TO JUNE 30, 1896.

Collection district.	Manifests received.			
	Vessels and small boats.	Railroad cars not sealed.	Wagons and other vehicles.	Railroad cars under consular seal.
Alaska, Alaska.....	44			
Alexandria, Va.....	3			
Apalachicola, Fla.....	46			
Arizona, Ariz.....		519	282	
Aroostook, Me.....		390	368	
Bangor, Me.....	8	8,096		
Barnstable, Mass.....	5			
Bath, Me.....	4	240	16	
Beaufort, S. C.....	16			
Belfast, Me.....	35			
Brazos de Santiago, Tex.....	106			
Bridgeton, N. J.....	3			
Brunswick, Ga.....	121			
Buffalo Creek, N. Y.....	540	7,073		
Cape Vincent, N. Y.....	127			
Castine, Me.....	4			
Champlain, N. Y.....	346	14,471	471	
Charleston, S. C.....	58			
Chicago, Ill.....	23			
Corpus Christi, Tex.....	5	1,114	29	
Cuyahoga, Ohio.....	259			
Delaware, Del.....	27			
Detroit, Mich.....	1,204	4,791		76
Duluth, Minn.....	55	396		
Edgartown, Mass.....	1			
Erie, Pa.....	24			
Fairfield, Conn.....	24			
Fall River, Mass.....	33			
Fernandina, Fla.....	25			
Frenchmans Bay, Me.....	5			
Galveston, Tex.....	108			
Genesee, N. Y.....	191			
Georgetown, D. C.....	4			
Gloucester, Mass.....	55			
Huron, Mich.....	1,270	1,492	10	34
Key West, Fla.....	160			
Los Angeles, Cal.....	21			
Machias, Me.....	2			
Marblehead, Mass.....	26			
Miami, Ohio.....	87			
Michigan, Mich.....	33			
Minnesota, Minn.....	59		6	
Mobile, Ala.....	237			
Montana and Idaho, Mont. and Idaho.....	49	991	24	
Newark, N. J.....	11			
New Bedford, Mass.....	25			
New Haven, Conn.....	20			
New London, Conn.....	4			
Newport, R. I.....	10			
Newport News, Va.....	60			
Niagara, N. Y.....	187	7,578	1,228	
Norfolk and Portsmouth, Va.....	23			
North and South Dakota, Dak.....	19	741	103	291
Oregon, Oreg.....	22			
Oswegatchie, N. Y.....	698	3,896	120	142
Oswego, N. Y.....	515			
Passamaquoddy, Me.....	349	3,402	295	
Pearl River, Miss.....	119	6	2	
Pensacola, Fla.....	178			
Perth Amboy, N. J.....	8			
Plymouth, Mass.....	1			
Portland and Falmouth, Me.....	136		2	
Portsmouth, N. H.....	22		3	
Providence, R. I.....	42			
Puget Sound, Wash.....	913	781	81	32
Richmond, Va.....	1			
Salem and Beverly, Mass.....	15			
Saluria, Tex.....	16	2,764	301	
San Diego, Cal.....	98		201	
Sandusky, Ohio.....	149			
Savannah, Ga.....	116			
St. Augustine, Fla.....	9			

TABLE G.—STATEMENT OF ARRIVAL OF VESSELS AND SMALL BOATS, RAILROAD CARS (NOT SEALED), WAGONS AND OTHER VEHICLES, AND RAILROAD CARS UNDER CONSULAR SEAL, FROM JANUARY 1 TO JUNE 30, 1896—Continued.

Collection district.	Manifests received.			
	Vessels and small boats.	Railroad cars not sealed.	Wagons and other vehicles.	Railroad cars under consular seal.
St. Johns, Fla.	26			
St. Marys, Ga.	3			
Stouington, Conn.	6			
Superior, Mich.	481	676	276	
Tampa, Fla.	41			
Vermont, Vt.	98	44,971	986	55
Waldoboro, Me.	199			
Willamette, Oreg.	9			
Wilmington, N. C.	38			
Wiscasset, Me.	13			
Total	10,114	104,388	4,795	630

## RECAPITULATION.

Vessels and small boats, manifests received.	10,114
Railroad cars (not sealed), manifests received.	104,388
Wagon and other vehicles, manifests received.	4,795
Railroad cars under consular seal, manifests received.	630
Total	119,927

TABLE H.—COLLECTION DISTRICTS AND INDEPENDENT COLLECTION PORTS FROM WHICH NO MANIFESTS WERE RECEIVED DURING THE FISCAL YEAR ENDING JUNE 30, 1896.

## NAVAL OFFICE DISTRICTS.

Baltimore, Md.	New Orleans, La.	Philadelphia, Pa.
Boston and Charlestown, Mass.	New York, N. Y.	San Francisco, Cal.

## INDEPENDENT COLLECTION PORTS IN WHICH DUTIES ARE COLLECTED BY SURVEYORS OR DEPUTY COLLECTORS.

Albany, N. Y.	Des Moines, Iowa.	Lincoln, Nebr.	Pittsburg, Pa.
Atlanta, Ga.	Dubuque, Iowa.	Louisville, Ky.	Port Jefferson, N. Y.
Burlington, Iowa.	Evansville, Ind.	Memphis, Tenn.	Rock Island, Ill.
Cairo, Ill.	Galena, Ill.	Minneapolis, Minn.	Sioux City, Iowa.
Chattanooga, Tenn.	Grand Rapids, Mich.	Nashville, Tenn.	Springfield, Mass.
Cincinnati, Ohio.	Greenport, N. Y.	Omaha, Nebr.	St. Joseph, Mo.
Columbus, Ohio.	Indianapolis, Ind.	Paducah, Ky.	St. Louis, Mo.
Council Bluffs, Iowa.	Kansas City, Mo.	Patchogue, N. Y.	Wheeling, W. Va.
Denver, Colo.	La Crosse, Wis.	Peoria, Ill.	

## COLLECTION DISTRICTS.

Albamarle, N. C.	Georgetown, S. C.	Natchez, Miss.	Tappahannock, Va.
Annapolis, Md.	Great Egg Harbor, N. J.	Newburyport, Mass.	Teché, La.
Beaufort, N. C.	Kennebunk, Me.	Petersburg, Va.	Vicksburg, Miss.
Burlington, N. J.	Little Egg Harbor, N. J.	Sag Harbor, N. Y.	Yaquina, Oreg.
Cherrystone, Va.	Milwaukee, Wis.	Southern Oregon.	York, Me.
Eastern Maryland.	Nantucket, Mass.	St. Marks, Fla.	

## RECAPITULATION.

Naval office districts from which no manifests are required by law.	6
Independent ports—interior ports with no foreign traffic.	35
Collection districts from which no manifests have been received.	23
Collection districts where vessels, cars, etc., have arrived and manifests been sent.	89
Total of collection districts and ports.	153



TABLE I.—LIST OF CUSTOMS DISTRICTS, SHOWING PORTS OF ENTRY, SUBPORTS AND STATIONS OF DEPUTY COLLECTORS THEREIN FROM WHICH MANIFESTS ARE FORWARDED—Continued.

District.	Port of entry.	Subport.	District.	Port of entry.	Subport.
Delaware, Del.	Wilmington.	Seaford. Marcus Hook. Pigeon Point.	Hartford, Conn.	Hartford.....	Westbrook. Wethersfield.
Detroit, Mich.	Detroit .....	Delray. Ecorse. Gibraltar. Grosse Isle. Grosse Point. Monroe. Mount Clem- ens. New Baltimore. Newport. Rockwood. Springwells. Trenton. Wyandotte.	Humboldt, Cal.	Eureka .....	Crescent City. Algonac.
			Huron, Mich...	Port Huron...	Alpena. Bay City. East Saginaw. East Tawas. Marine City. Osceola. Roberts Land- ing. St. Clair.
Duluth, Minn.	Duluth .....	Fort William. Two Harbors.	Kennebunk, Me.	Kennebunk...	Kennebunk- port. Wells. Palm Beach. Punta Gorda. Punta Rossa.
Dunkirk, N.Y.	Dunkirk.....	Barcelona. Cattaraugus Creek. Silver Creek. Salisbury.	Key West, Fla.	Key West ....	
Eastern Mary- land, Md.	Crisfield .....		Little Egg Har- bor, N. J.	Tuckerton.	
Edgartown, Mass.	Edgartown ...	Vinoyard Haven.	Los Angeles, Cal.	Los Angeles..	Hueneme. San Buenaven- tura. San Pedro. Santa Barbara. Santa Monento. Wilmington. Cherryfield. Jonesport. Millbridge. Lynn.
Erie, Pa. ....	Erie.		Machias, Me...	Machias .....	
Fairfield, Conn.	Bridgeport ...	Greenwich. Norwalk. Stamford. Stratford. Berkley. Freetown. Somerset. Swansea. Taunton.	Marblehead, Mass.	Marblehead...	
Fall River, Mass.	Fall River.....		Miami, Ohio....	Toledo.	
			Michigan, Mich.	Grand Haven.	Algonac Mills. Charlevoix. Cheboygan. Frankfort. Holland. Ludington. Mackinac. Manistee. Montague. Muskegon. Pentwater. Port Sherman. St. Ignac. Spring Lake. Depere. Green Bay. Kenosha. Manitowoc. Racine. Sheboygan. Rainy Lake. Rainy River. St. Vincent. Montgomery. Fort Benton. Bonners Ferry. Jennings. Nelson.
Fernandina, Fla.	Fernandina.	Bar Harbor.			
Frenchmans Bay, Me.	Ellsworth ....	Mount Desert Ferry. Southwest Harbor. Sullivan Falls. Union River. Houston. Sabine Pass. Valasco. Charlotte. Oak Orchard. Pultneyville. River Genesee. Waterloo.			
Galveston, Tex.	Galveston ....				
Genesee, N. Y.	Rochester ....		Milwaukee, Wis.	Milwaukee ...	
Georgetown, D. C.	Washington.				
Georgetown, S. C.	Georgetown.		Minnesota, Minn.	St. Paul.....	
Gloucester, Mass.	Gloucester....	Manchester. Rockport.	Mobile, Ala ....	Mobile.....	
Great Egg Har- bor, N. J.	Somers Point.	Atlantic City. Bargaintown. Chatham. Chester. Clinton. Cromwell. East Haddam. East Hartford. Enfield. Essex. Glastonbury. Haddam. Manchester. Middletown. Old Saybrook. Portland. Rockville. Rocky Hill. Saybrook. Vernon.	Montana and Idaho.	Great Falls ...	
Hartford, Conn.	Hartford.....		Nantucket, Mass.	Nantucket.	
			Natchez, Miss..	Natchez .....	Grand Gulf.
			Newark, N. J....	Newark .....	Elizabeth.
			New Bedford, Mass.	New Bedford ..	Rochester. Wareham. Westport. Amesbury. Haverhill. Ipswich. Newbury. Salisbury. Branford. Derby. Guilford. Milford.
			Newburyport, Mass.	Newburyport.	
			New Haven, Conn.	New Haven...	

TABLE I.—LIST OF CUSTOMS DISTRICTS, SHOWING PORTS OF ENTRY, SUBPORTS AND STATIONS OF DEPUTY COLLECTORS THEREIN FROM WHICH MANIFESTS ARE FORWARDED—Continued.

District.	Port of entry.	Subport.	District.	Port of entry.	Subport.
New London, Conn.	New London..	Groton. Lyme. Norwich.	Portsmouth, N. H.	Portsmouth ..	Berwick. Colebrook. Dover. Exeter. Kittery. Newcastle. East Green-wich.
Newport, R. I. .	Newport.....	North Kings-ton. Tiverton. Yorktown.	Providence, R.I.	Providence ...	Aberdeen. Blaine. Colville. Everett. Fairhaven. Friday Harbor. Marcus. New Whatcom. Northport. Port Angeles. Roche Harbor. San Juan. Seattle. Sehome. Sooyos. South Bend. Sumas. Tacoma.
Newport News, Va.	New port News.	Lewiston. Niagara Falls.	Puget Sound, Wash.	Port Towns-end.	Westpoint. Scarboro.
Niagara, N. Y. .	Suspension Bridge.	North Tena-wanda. Olcott. Port Day. Port Wilson. Wilson. Yates River. Youngstown. Pertsmouth. Smithfield. Suffolk.			Danvers.
Norfolk and Portsmouth, Va.	Norfolk.....	Battineau. Bismarek. Elkwood. Meche. Portal. Sioux Falls. Turtle Moun-tain.	Richmond, Va..	Richmond ....	Boquillos. Copano. Del Rio. Lavaca. Matagorda. Presidio. San Antonio. San Carlos. Campo. Fremont. Huron. Kellys Island. Marblehead. Port Clinton. Put in Bay. Vermilion.
North and South Dako-ta, Dak.	Pembina.....	Hammond. Lisbon. Louisville. Massena. Morristown. Oak point. Waddington. Fairhaven. North Fair Haven. Sodus Point. Hatteras. Portsmouth. Washington. Deming, N. Mex. La Maria. San Elizario. Calais. Lubeck. Pembroke. Robbinstown. Red Beach. Biloxi. East Pasca-goula. Pascagoula. Pearlington. Shieldsboro. Ship Island. St. Andrews Bay.	Saco, Me. ....	Saco .....	St. Marks.
Oregon, Oreg... Oswegatchie, N. Y.	Astoria. Ogdensburg ..		Sag Harbor, N. Y.	Sag Harbor.	St. Marys.
			Salem and Bever-ly, Mass.	Salem .....	St. Marys.
			Saluria, Tex...	Eagle Pass...	St. Marks.
Oswego, N. Y. .	Oswego .....				St. Marks.
Pamlico, N. C. .	Newbern .....		San Diego, Cal.	San Diego ....	St. Marks.
Paso del Norte, Tex.	El Paso .....		Sandusky, Ohio	Sandusky ....	St. Marks.
Passamaquad-dy, Me.	Eastport.....				St. Marks.
Pearl River, Miss.	Bay St. Louis.		Savannah, Ga..	Savannah ....	St. Marks.
					St. Marks.
Pensacola, Fla..	Pensacola.....		Southern Ore-gon, Oreg.	Coos Bay (Em-pire City).	St. Marks.
Perth Amboy, N. J.	Perth Amboy.		St. Augustine, Fla.	St. Augustine.	St. Marks.
			St. Johns, Fla. .	Jacksonville..	St. Marks.
Petersburg, Va.	Petersburg ...		St. Marks, Fla..	Cedar Keys...	St. Marks.
Plymouth, Mass	Plymouth.....		St. Marys, Ga. .	St. Marys.	St. Marks.
			Stenington, Conn.	Stenington ...	St. Marks.
			Superior, Mich.	Marquette....	St. Marks.
Portland, Me...	Portland.....				St. Marks.

TABLE I.—LIST OF CUSTOMS DISTRICTS, SHOWING PORTS OF ENTRY, SUBPORTS, AND STATIONS OF DEPUTY COLLECTORS THEREIN FROM WHICH MANIFESTS ARE FORWARDED—Continued.

District.	Port of entry.	Subport.	District.	Port of entry.	Subport.
Superior, Mich.	Marquette....	Menominee. Sault Ste. Marie. Superior. West Superior. White fish Point.	Vermont, Vt...	Burlington ...	North Troy Richford. St. Albans. Swanton. Troy. West Berk- shire. Windmill Point.
Tampa, Fla. ....	Tampa.	Fredericks- burg.	Vicksburg, Miss.	Vicksburg.	
Tappahannock, Va.	Tappahan- nock.	Port Royal. Yeocomico. Brashear-Calca- sien Pass. Teche.	Waldoboro, Me.	Waldoboro ...	Bristol. Cushing. Damariscotta. Henderson. Rockland. St. George. Thomaston. Warren. Vancouver.
Teche, La. ....	Morgan City..	Alburg. Alburg Sp'gs. Beecher Falls. Berkshire. Canaan. Derby. East Alburg. Franklin. Highgate. Island Pond. Magnam Bay. Newport.	Willamette, Oreg. Wilmington, N. C. Wiscasset, Me..	Portland.....	
Vermont, Vt ...	Burlington ...		Yaquina, Oreg..	Yaquina.....	Alna. Boothbay. Newport.
			York, Me.....	York.	

TABLE J.—MERCHANDISE TRANSPORTED WITHOUT APPRAISEMENT, UNDER ACT OF JUNE 10, 1880, TO THE UNDERMENTIONED PORTS OF DELIVERY, DURING THE FISCAL YEAR ENDED JUNE 30, 1896.

Port of delivery.	District.	Packages.	Invoice value.	Estimated duty.
Albany, N. Y. ....	Independent port, surveyor...	3,997	\$174,539.00	\$100,259.77
Atlanta, Ga. ....	do .....	540	54,561.86	22,965.17
Baltimore, Md. ....	Baltimore .....	26,154	459,513.00	956,704.80
Bangor, Me. ....	Bangor .....	815	1,238.00	1,663.72
Bath, Me. ....	Bath .....	4	208.00	105.00
Boston, Mass. ....	Boston and Charlestown.....	112,633	2,855,173.60	3,654,107.56
Bridgeport, Conn. ....	Fairfield .....	1,160	176,366.00	87,060.00
Buffalo, N. Y. ....	Buffalo Creek .....	34,488	425,913.00	204,731.90
Burlington, Vt. ....	Vermont .....	582	26,000.00	10,060.00
Charleston, S. C. ....	Charleston .....	2,651	17,176.38	6,449.54
Chicago, Ill. ....	Chicago .....	838,709	14,425,050.81	8,343,778.96
Cincinnati, Ohio. ....	Independent port, surveyor...	46,174	1,202,050.00	791,098.67
Cleveland, Ohio. ....	Cuyahoga .....	193,025	1,564,662.00	640,959.64
Columbus, Ohio. ....	Independent port, surveyor...	13,934	160,147.00	71,401.50
Council Bluffs, Iowa. ....	do .....	444	18,048.00	6,035.30
Denver, Colo. ....	do .....	5,377	92,342.00	47,347.24
Des Moines, Iowa. ....	do .....	653	28,627.00	15,032.25
Detroit, Mich. ....	Detroit .....	30,033	717,206.00	872,318.60
Dubuque, Iowa. ....	Independent port, surveyor...	3,790	57,509.00	9,696.69
Duluth, Minn. ....	Duluth .....	1,855	16,529.00	3,483.00
Dunkirk, N. Y. ....	Dunkirk .....	389	5,376.00	530.00
Evansville, Ind. ....	Independent port, surveyor...	220	10,573.00	4,500.75
Galveston, Tex. ....	Galveston .....	3,946	21,781.00	12,253.05
Georgetown (Washing- ton), D. C. ....	Georgetown .....	3,773	151,981.00	90,343.85
Grand Rapids, Mich. ....	Independent port, surveyor...	4,860	89,126.00	14,691.25
Hartford, Conn. ....	Hartford .....	7,404	524,382.00	213,658.69
Indianapolis, Ind. ....	Independent port, surveyor...	45,065	454,006.00	256,905.08
Jacksonville, Fla. ....	St. Johns .....	2,004	98,794.82	64,981.07
Kansas City, Mo. ....	Independent port, surveyor...	55,215	361,781.00	259,581.26
Key West, Fla. ....	Key West .....	84	450.00	405.30
Lincoln, Nebr. ....	Independent port, surveyor...	1,333	17,366.00	3,450.65
Los Angeles, Cal. ....	Los Angeles .....	5,136	106,117.00	38,281.56

TABLE K.—MERCHANDISE TRANSPORTED WITHOUT APPRAISEMENT, UNDER ACT OF JUNE 10, 1880, TO THE UNDERMENTIONED PORTS OF DELIVERY, DURING THE FISCAL YEAR ENDED JUNE 30, 1896.

Port of delivery.	District.	Packages.	Invoice value.	Estimated duty.
Louisville, Ky.....	Independent port, surveyor...	15, 371	\$429, 490. 00	\$438, 591. 02
Marquette, Mich.....	Superior.....	3	930. 00	335. 00
Memphis, Tenn.....	Independent port, surveyor...	8, 537	96, 791. 00	55, 704. 20
Middletown, Conn.....	Subport of Hartford.....	22	4, 375. 00	1, 830. 00
Milwaukee, Wis.....	Milwaukee.....	53, 279	685, 193. 00	445, 145. 78
Minneapolis, Minn.....	Independent port, deputy collector.	12, 186	431, 982. 50	105, 315. 89
Mobile, Ala.....	Mobile.....	634	9, 230. 71	8, 354. 74
Nashville, Tenn.....	Independent port, surveyor...	7, 653	58, 086. 00	35, 574. 56
Newark, N. J.....	Newark.....	1, 501	38, 291. 00	36, 054. 10
New Haven, Conn.....	New Haven.....	16, 485	187, 882. 00	146, 592. 45
New Orleans, La.....	New Orleans.....	30, 750	197, 422. 00	71, 258. 20
Newport News, Va.....	Newport News.....	1	10. 00	5. 00
New York, N. Y.....	New York.....	473, 794	6, 126, 923. 87	1, 107, 552. 38
Norfolk, Va.....	Norfolk and Portsmouth.....	14, 568	52, 725. 00	11, 273. 00
Oakland, Cal.....	Subport of San Francisco.....	4, 360	9, 658. 00	2, 941. 25
Ocala, Fla.....	Subport of St. Marks.....	195	6, 908. 70	8, 988. 03
Ogdensburg, N. Y.....	Oswegatchie.....	3	292. 00	108. 00
Omaha, Nebr.....	Independent port, surveyor...	25, 645	130, 582. 00	45, 436. 71
Philadelphia, Pa.....	Philadelphia.....	49, 344	4, 091, 328. 00	3, 996, 936. 11
Pittsburg, Pa.....	Independent port, surveyor...	393, 036	2, 539, 376. 00	696, 427. 23
Port Huron, Mich.....	Huron.....	613	5, 580. 00	1, 186. 33
Portland, Me.....	Portland and Falmouth.....	1, 165	27, 280. 00	11, 042. 35
Portland, Oreg.....	Willamette.....	64, 824	336, 514. 64	81, 247. 31
Port Townsend, Wash.....	Puget Sound.....	1, 604	2, 107. 00	1, 141. 91
Portsmouth, N. H.....	Portsmouth.....	6	234. 00	95. 00
Providence, R. I.....	Providence.....	18, 928	715, 616. 00	273, 737. 70
Richmond, Va.....	Richmond.....	14, 515	88, 332. 00	62, 722. 53
Rochester, N. Y.....	Genesee.....	18, 582	620, 212. 00	279, 986. 97
Rockville, Conn.....	Subport of Hartford.....	3	742. 00	265. 00
St. Augustine, Fla.....	St. Augustine.....	730	32, 982. 77	49, 264. 90
St. Joseph, Mo.....	Independent port, surveyor...	5, 645	161, 679. 00	70, 472. 83
St. Louis, Mo.....	do.....	241, 717	2, 947, 208. 00	1, 650, 890. 24
St. Paul, Minn.....	Minnesota.....	69, 864	824, 351. 88	215, 688. 35
San Antonio, Tex.....	Subport of Saluria.....	123	2, 805. 00	923. 25
San Diego, Cal.....	San Diego.....	54	2, 722. 00	3, 453. 10
Sandusky, Ohio.....	Sandusky.....	192	1, 804. 00	3, 620. 00
San Francisco, Cal.....	San Francisco.....	70, 502	2, 450, 479. 00	1, 342, 050. 09
Sault de Ste. Marie, Mich.....	Subport of Superior.....	1	29. 00	15. 00
Savannah, Ga.....	Savannah.....	4, 963	46, 398. 27	19, 819. 23
Seattle, Wash.....	Subport of Puget Sound.....	25, 120	24, 232. 26	26, 955. 74
Sioux City, Iowa.....	Independent port, surveyor...	3, 980	27, 674. 00	740. 30
Springfield, Mass.....	do.....	2, 029	205, 074. 00	84, 564. 40
Syracuse, N. Y.....	do.....	4	1, 612. 00	540. 00
Tacoma, Wash.....	Puget Sound (subport).....	406	3, 578. 36	1, 733. 20
Tampa, Fla.....	Tampa.....	56, 978	1, 092, 493. 60	982, 442. 64
Toledo, Ohio.....	Miami.....	7, 715	206, 723. 00	71, 385. 44
Wilmington, Del.....	Delaware.....	2, 293	21, 531. 00	12, 654. 00
Wilmington, N. C.....	Wilmington.....	3	135. 00	30. 15
Total.....	.....	3, 166, 423	49, 362, 199. 73	29, 265, 940. 63

The following ports, to which the privileges of section 7, act of June 10, 1880, have been extended, report no transactions under that section during the fiscal year ended June 30, 1896, viz:

Durango, Colo., subport of Denver, independent port.	Pueblo, Colo., subport of Denver, independent port.
Enfield, Conn., subport of district of Hartford.	Santa Barbara, Cal., subport of Los Angeles, independent port.
Erie, Pa., district of Erie.	Vanceboro, Me., district of Bangor.
Grand Haven, Mich., district of Michigan.	Vernon, Conn., subport of Hartford.
Leadville, Colo., subport of Denver, independent port.	

TABLE L.—MERCHANDISE TRANSPORTED WITHOUT APPRAISEMENT UNDER ACT OF JUNE 10, 1880, FROM THE UNDERMENTIONED PORTS OF FIRST ARRIVAL, DURING THE FISCAL YEAR ENDED JUNE 30, 1896.

Port of importation.	District.	Packages.	Invoice value.	Estimated duty.
Baltimore, Md.....	Baltimore.....	245,668	\$2,008,921.00	\$1,990,001.10
Boston, Mass.....	Boston and Charlestown.....	94,927	1,729,340.00	504,064.03
Detroit, Mich.....	Detroit.....	13,819	141,127.00	87,689.66
Duluth, Minn.....	Duluth.....	58	2,069.38	421.56
Key West, Fla.....	Key West.....	58,702	1,194,696.81	1,045,763.52
Marquette, Mich.....	Superior.....	2,091	13,332.26	5,538.69
New Orleans, La.....	New Orleans.....	148,479	1,348,316.00	797,114.33
Newport News, Va.....	Newport News.....	170,913	1,660,698.00	610,380.11
New York, N. Y.....	New York.....	1,279,709	27,932,210.00	21,336,870.00
Norfolk, Va.....	Norfolk and Portsmouth.....	23,348	83,945.00	42,467.92
Ogdensburg, N. Y.....	Oswegatchie.....	4,593	69,495.00	21,740.89
Philadelphia, Pa.....	Philadelphia.....	40,561	2,221,261.00	1,316,840.00
Port Huron, Mich.....	Huron.....	41,876	196,874.00	153,943.82
Portland, Me.....	Portland.....	26,439	118,248.00	47,438.29
Portland, Oreg.....	Willamette.....	146,154	1,322,715.42	44,019.09
San Diego, Cal.....	San Diego.....	5	178.39	57.43
San Francisco, Cal.....	San Francisco.....	244,024	4,533,920.00	889,611.59
Sault de Ste. Marie, Mich.....	Superior.....	258	4,458.24	1,073.30
Seattle, Wash.....	Puget Sound.....	137	586.86	546.70
Tacoma, Wash.....	do.....	621,563	4,738,928.77	327,772.82
Vanceboro, Me.....	Bangor.....	2,899	40,278.00	11,925.13
Total.....		3,166,423	49,362,199.73	29,265,910.03

The following ports, to which the privileges of section 1, act of June 10, 1880, have been extended, report no transactions under that section during the fiscal year ended June 30, 1896, viz:

Port.	District.	Port.	District.
Bangor, Me.....	Bangor.....	Mobile, Ala.....	Mobile.....
Bath, Me.....	Bath.....	Pensacola, Fla.....	Pensacola.....
Charleston, S. C.....	Charleston.....	Port Townsend, Wash.....	Puget Sound.....
Chicago, Ill.....	Chicago.....	Rochester, N. Y.....	Genesee.....
Cleveland, Ohio.....	Cuyahoga.....	Savannah, Ga.....	Savannah.....
Galveston, Tex.....	Galveston.....	Sioux City, Iowa.....	Independent port.....
Fernandina, Fla.....	Fernandina.....	Tampa, Fla.....	Tampa.....
Los Angeles, Cal.....	Los Angeles.....	Toledo, Ohio.....	Miami.....

(No. 9.)

## REPORT OF THE AUDITOR FOR THE WAR DEPARTMENT.

TREASURY DEPARTMENT,  
OFFICE OF AUDITOR FOR WAR DEPARTMENT,  
*Washington, D. C., October 1, 1896.*

SIR: I have the honor to submit the following annual report, showing the details of the work performed in this office during the fiscal year ending June 30, 1895.

A brief statement of the duties performed by each of the several divisions in this Bureau is given, with a detailed report of the work performed by each division during the fiscal year.

### PAY AND BOUNTY DIVISION.

This division receives and examines all claims for arrears of pay and bounty due soldiers or their heirs for services in the Army. These claims are entered in registers according to regiments or other organizations, and are then filed in the same order to await their turn for examination. After a claim has been reached, the soldier's military record having been obtained from the War Department, a transcript of all payments made to the soldier is procured from the archives division of this office. If nothing is found to be due, a disallowance is recommended and the case is sent to the review division, where it receives a second audit, and after an agreement is reached between the two divisions the disallowance is submitted to the Auditor for certification to the Secretary of the Treasury.

When anything appears to be due from the United States, all necessary evidence as to identity, heirship, title, etc., is collected by this division, an itemized statement of the soldier's account is made, and all papers sent to the review division for re-examination. After the balance has been found it is certified to the division of bookkeeping and warrants, and a copy of each certificate is sent to the Secretary of War. When the certificates have been issued the claims and accompanying papers are placed in the files of settled claims according to the number of the settlement. This division also investigates all cases of fraud, forgery, false personation of claimants, etc., and necessary steps are taken through the officers of the Department of Justice and otherwise to recover any moneys that may have been improperly drawn from the Treasury and to punish the offenders.

The following tables show the work performed by this division during the fiscal year ending June 30, 1896:

## EXAMINING BRANCH.

Classes of claims.	Claims pending July 1, 1895.	Claims received.	Sent to settling branch.	Dis-allowed.	Referred else-where.	Claims pending June 30, 1896.
<b>WHITE SOLDIERS.</b>						
Commissioned officers and enlisted men subsequent to April 13, 1861, arrears of pay and all bounties .....	19,365	12,617	6,516	7,989	2,032	15,445
Claims prior to April 14, 1861 .....	153	57	20	29	136	25
Claims of laundresses, sutlers, tailors, etc. ....	44	34	16	9	39	14
<b>COLORED SOLDIERS.</b>						
Arrears of pay and bounty .....	4,935	2,431	813	1,365	1,602	3,586
<b>Total .....</b>	<b>24,497</b>	<b>15,139</b>	<b>7,365</b>	<b>9,392</b>	<b>3,809</b>	<b>19,070</b>

## SETTLING BRANCH.

Classes of claims.	Claims pending July 1, 1895.	Received from examining branch.	Settled and closed.	Dis-allowed.	Referred else-where.	Claims pending June 30, 1896.
<b>WHITE SOLDIERS.</b>						
Commissioned officers and enlisted men subsequent to April 13, 1861, arrears of pay and all bounties .....	635	6,516	5,328	200		1,623
Claims prior to April 14, 1861 .....		20	20			
Claims of laundresses, sutlers, tailors, etc. ....		16	16			
<b>COLORED SOLDIERS.</b>						
Arrears of pay and bounty .....	41	813	710	35		109
<b>Total .....</b>	<b>676</b>	<b>7,365</b>	<b>6,074</b>	<b>235</b>		<b>1,732</b>

Number of claims settled and allowed during the year .....	6,074
Amount involved in claims settled and allowed .....	\$493,735.98
Whole number of claims disallowed and referred .....	13,436
Total number of claims disposed of .....	19,510
Number of claims pending June 30, 1896 .....	20,802
Number of letters written and mailed during the year .....	158,685

In addition to the 19,510 claims disposed of during the year ending June 30, 1896, there were 7,365 claims perfected by the examiners and transmitted to the auditing branch for settlement. There were also 37,239 claims examined and suspended for material evidence.

The following table gives a comparative statement of the number of claims pending in the pay and bounty division at the end of each of the last five fiscal years, showing a gradual gain on the work for each year:

Number of claims pending—	Examining branch.	Settling branch.	Total.
June 30, 1892 .....	44,712	799	45,511
June 30, 1893 .....	39,146	649	39,795
June 30, 1894 .....	32,497	548	33,045
June 30, 1895 .....	24,497	676	25,173
June 30, 1896 .....	19,070	1,732	20,802

The work of the pay and bounty division is still about one year behind, although the above tabulated statement shows that a gradual gain has been made on the back work during the last four years, the number of claims on hand having been reduced by 5,716 during the fiscal ending June 30, 1893, and by 6,750 during the fiscal year ending June 30, 1894, and by 7,872 during the fiscal year ending June 30, 1895, and still further reduced by 4,351 during the last fiscal year, which has brought the work up to claims filed subsequent to June 30, 1895. At the same rate of gain on this back work it will require the present force at least three years to bring the work up to date, if as many new claims continue to be filed; but an increase of twenty-five clerks would enable this work to be brought up to date in less than two years, and I respectfully recommend, as I recommended in my last two annual reports, that this increase of force be made, in order that all just claims for pay and bounty due to soldiers and to the families of deceased soldiers may be paid more promptly.

#### MAIL AND MISCELLANEOUS DIVISION.

The duties of the mail and correspondence section of this division are to examine, stamp, and distribute all the incoming official mail, including claims and accounts; to brief, jacket, and register all claims, important papers, additional evidence, etc., and answer calls for information in regard to officers and enlisted men who served in the United States armies since July 1, 1815, received from the Adjutant-General of the Army, Record and Pension Office, Quartermaster-General, Commissary-General of Subsistence of the War Department, or from the Commissioner of Pensions, and also answer all letters which do not pertain to claims on file in this office, and refer letters to the proper office or bureau which do not belong to the work of this office. All the mail is promptly disposed of the same day as received, and the work of briefing, jacketing, and registering claims and other matters is promptly done. There has been a slight decrease in the number of claims received and also in the incoming mail generally, as compared with several previous fiscal years.

The duties of the ordnance, medical, and miscellaneous section of this division are to settle the accounts of disbursing officers of the Army sent to this office by the War Department, pertaining to ordnance, medical, and hospital appropriations, contingencies of the Army, and salaries of officers and employees of the War Department; also to settle the accounts of the National Home for Disabled Volunteer Soldiers; also the accounts of the disbursing clerk of the War Department, and claims of a miscellaneous character, such as claims under special acts of Congress; claims for material furnished the Ordnance Department; claims for refundment of bounty money taken from soldiers under General Orders, No. 305, of 1864, and for money erroneously paid to secure exemption from draft. There were over eighty different appropriations made for the settlement of these accounts and claims, involving an expenditure of over \$10,000,000.

This division also keeps a record of all the requisitions issued pertaining to the business of this office, amounting in the aggregate to \$51,687,470.66, as appears from the following statement (p. 6) of the requisitions approved during each month of the fiscal year.

Month.	Number of requi- sitions.	Amount.
1895.		
July.....	322	\$7,498,202.50
August.....	211	6,904,060.35
September.....	179	4,781,691.61
October.....	172	3,902,867.73
November.....	192	4,299,071.82
December.....	165	4,192,143.89
1896.		
January.....	177	2,416,162.99
February.....	175	3,712,788.34
March.....	156	3,386,310.32
April.....	184	3,579,174.39
May.....	187	2,516,423.82
June.....	180	3,497,972.90
Total.....	2,300	51,687,470.66

There were 24 requisitions suspended for delinquency, the officers in whose favor they were drawn, or the War Department, to which the accounts were sent, having failed to forward the accounts within the time prescribed by law. Of these, 22 were delinquencies on the part of disbursing officers, and 2 on the part of the War Department, all of which have been officially waived, the former by the Secretary of the Treasury and the latter by the President.

In addition to the above, it is the duty of this division to receive, record, and file all official bonds of officers of the United States Army who disburse moneys, to record and file all contracts made under the supervision of the War Department pertaining to the medical, hospital, and ordnance business of said Department; to answer calls made by the pay and bounty division of this office or by the officer concerned or his representatives, to issue certificates of indebtedness or nonindebtedness for clothing, camp and garrison equipage for regular and volunteer officers who served in the United States Army since March 3, 1817.

The following tabular statement shows a summary of the work performed in this division during the last fiscal year:

## REPORT OF THE WORK FOR FISCAL YEAR 1895-96.

Classes of work.	On hand last re- port, July 1, 1895.	Received.	Total.	Disposed of.	On hand June 30, 1896.
Accounts.....	136	1,264	1,400	1,293	107
Claims.....	76	226	302	258	44
Money vouchers examined.....				35,422	
Calls for certificates of nonindebtedness.....	72	2,658	2,730	2,717	13
Incoming mail.....				143,304	
Outgoing mail.....				146,363	
Claims registered.....				14,836	
Additional evidence registered.....				14,800	
Miscellaneous papers registered.....				8,254	
Inquiries.....	189	7,898	8,087	8,030	57
Bonds registered and filed.....				62	
Contracts registered and filed.....				2,657	
Pages typewritten.....				6,910	
Final statements copied.....				54	
Signatures compared.....				532	
Letters written.....				4,474	
Letters referred to other bureaus.....				1,101	
Letters returned uncalled for.....				1,391	
Requisitions recorded and indexed.....				2,300	

## ARCHIVES DIVISION.

This division has charge of the files of all accounts of army paymasters which have ever been settled by the accounting officers of the Treasury; also book records of payments to regiments, batteries, and other independent organizations, detachments, hospitals, paroled prisoners of war, recruiting parties, and all other separate commands; also book records of payments to officers of the volunteer service and to volunteer enlisted men who were discharged before the expiration of their terms of service, and the card indexes of payments to enlisted men absent from their regular commands.

The principal duties assigned to this division are to withdraw from the files such vouchers as are required by other divisions and return them to their proper places when no longer required; to furnish the pay and bounty division with abstracts from the book records of payments to volunteer officers and with transcripts of the paymasters' accounts for use in the settlement of claims for arrears of pay and bounty; to furnish information from the card indexes relative to payments made to enlisted men who were not paid on the regular pay rolls of their commands, and to copy or repair worn and defaced muster and pay rolls.

The following is a record of work performed during the fiscal year:

Paymasters' settlements received and filed.....	356
Vouchers withdrawn from the files.....	58, 078
Vouchers returned to the files.....	114, 503
Vouchers sent to Record and Pension Office, War Department.....	1, 196
Vouchers received from Record and Pension Office, War Department.....	1, 298
Vouchers stamped.....	103, 583
Payments to companies, detachments, etc., United States Army, entered on register.....	42, 075
File boxes stenciled.....	174
Abstracts of officers' payments furnished to pay and bounty division.....	2, 627
Transcripts of paymasters' accounts furnished to pay and bounty division.....	9, 999
Special cases investigated.....	1, 012
Calls on War Department.....	613
Mutilated rolls briefed and indexed.....	876
Vouchers sorted for filing.....	73, 113
Payments reported from card indexes.....	8, 003
Single vouchers repaired.....	9, 624
Muster and pay rolls repaired.....	6, 845
Sheets of paymasters' abstracts repaired.....	3, 905
Muster and pay rolls copied (1,820 pages).....	806
Cards written from muster and pay rolls.....	358, 377
Muster and pay rolls carded.....	15, 473
Letters typewritten.....	4, 455
Pages of typewriting.....	17, 756
Pages of registers repaired.....	2, 762
Letters registered.....	1, 242
Final statements copied.....	7
Pages of register copied.....	704

## PAYMASTERS AND CLAIMS DIVISIONS.

The duties of this division are to audit and adjust the accounts of Army paymasters; to state accounts in favor of the Soldiers' Home for the monthly contributions of 12½ cents by enlisted men of the Army, court-martial fines, forfeitures by desertion, etc.; to keep a record of deposits by and repayments to enlisted men; to determine the longevity status of officers of the Army; to raise charges against officers for overpayments, erroneous musters, etc., and to make such settlements of a miscellaneous character as are incidental to the general work of the division. The book records of payments to officers of the

Regular Army are kept in this division, and transcripts from said records are furnished when required by other divisions.

In the claims section of this division the following classes of claims are audited: Claims growing out of contracts made by the officers of the Quartermaster's, Commissary, and Engineer Departments; claims for vessels lost in the military service under act of March 3, 1849, and not barred by subsequent legislation; claims for the value of horses under the act of March 3, 1849, not barred, and for the value of horses taken from soldiers or turned over under orders; claims growing out of the Oregon and Washington Indian wars of 1855 and 1856; State war claims; claims for transporting troops and supplies for the Army and supplies for homes of disabled volunteers on the lines of the bond-aided railroads and for services on other railroads where the evidence is not sufficient to warrant payment by disbursing officers of the Army; claims which can not be paid by disbursing officers for want of funds; claims for occupation of real estate by the Army; claims of officers and men of the Army for destruction of private property under the act of March 3, 1885; claims for commutation of rations to soldiers on furlough and while prisoners of war, for pay for extra-duty service, commutation of fuel and quarters, and for travel pay while under orders.

#### ACCOUNTS.

Number on hand July 1, 1895.....	17
Number received during the year.....	303
Number to be accounted for.....	320
Number examined during the year.....	293
Number on hand June 30, 1896.....	27

Amount disbursed in accounts examined, \$13,530,879.19.

On the 30th of June, 1896, the accounts of Army paymasters were rendered to this office to include May, 1895. Said accounts have been settled to include March, 1896, and the balances certified to the Secretary of the Treasury. All of the April accounts have been examined.

#### DEPOSITS AND REPAYMENTS.

The record of deposits by enlisted men under act of May 15, 1872, shows that 7,358 deposits were made since last report, amounting to \$397,452.43, and that 5,888 deposits have been withdrawn, amounting to \$341,309.90, upon which the depositors received interest amounting to \$39,863.12.

#### ADVANCE BOUNTY.

Number of calls on hand July 1, 1895.....	96
Number of calls received during the year.....	3,814
Number of calls to be accounted for.....	3,910
Number of calls rendered during the year.....	3,894
Number of calls on hand June 30, 1896.....	16

#### CLAIMS.

Number on hand July 1, 1895.....	7,016
Number received during the year.....	1,308
Number to be accounted for.....	8,324
Number disposed of during the year.....	2,761
Number on hand June 30, 1896.....	5,563

Amount claimed in cases disposed of, \$934,731.42.

Amount allowed in cases disposed of, \$480,347.04.

## SOLDIERS' HOME.

During the year ending June 30, 1896, the sum of \$129,375.22 was placed to the credit of the permanent fund of the Home, being the amount retained from enlisted men of the United States Army on account of 12½ cent fund and amount found due deserters and dishonorably discharged men.

There was withdrawn from said fund during the year, for current expenses, the sum of \$88,600, and the amount paid the treasurer of the Home on account of interest on said fund, under section 8 of the act approved March 3, 1883, was \$80,604.66.

## DESSERTERS' SETTLEMENTS.

Number on hand July 1, 1895.....	209
Number received during the year.....	2, 157
Number to be accounted for.....	2, 366
Number settled during the year.....	2, 230
Number on hand June 30, 1896.....	136

## LONGEVITY.

Number of cases in which dates have been revised and established, showing the time from which increase is due officers of the Army for length of service.	210
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## MISCELLANEOUS.

Number of letters written.....	6, 976
Number of vouchers recorded.....	63, 038
Number of vouchers examined.....	102, 017
Number of vouchers repaired.....	754
Number of vouchers returned to files.....	3, 668
Number of miscellaneous settlements reported.....	1, 697
Number of miscellaneous papers filed.....	3, 908
Number of requisitions passed.....	451
Number of boxes stenciled.....	729
Number of transcripts prepared.....	242
Number of deceased soldiers' cases settled.....	198
Number of accounts examined in connection with inquiries received.....	10, 345

## MILITARY DIVISION.

The duties of this division are to examine and adjust all accounts of army engineers, army quartermasters, and officers of subsistence.

Engineer officers' accounts embrace all expenditures for sites and materials for fortifications and for seacoast defenses, together with their maintenance and repair, all river and harbor improvements, and surveys of streams and lakes throughout the United States.

Quartermasters' accounts cover payments on account of barracks, hospitals, storehouses, clothing for troops, transportation of troops, and for all supplies that may be necessary for the Army in camp or in the field.

Subsistence accounts represent expenditures for supplying the Army with provisions.

In addition to the accounts above enumerated, the division settles the accounts of the Signal Service, accounts of the Military Academy at West Point, accounts for the maintenance and repair of military telegraphs and the military prison at Fort Leavenworth, Kans., the accounts for improvement of buildings and grounds in the District of Columbia, and those of the Yellowstone Park.

These settlements aggregate \$41,563,914.60. Six thousand four hundred and sixty-eight accounts were settled and 717,143 vouchers were examined in connection therewith.

## WORK OF MILITARY DIVISION.

Accounts.	On hand.		Received.		Settled.	
	No.	Amount.	No.	Amount.	No.	Amount.
Quartermaster.....	1,047	\$4,569,924.60	2,291	\$3,094,721.57	2,786	\$9,527,991.80
Engineer.....	567	12,484,460.49	840	20,225,522.15	1,149	29,245,606.77
Subsistence.....	1,051	1,153,975.89	1,770	2,216,847.40	2,388	2,763,192.13
Signal.....	84	16,820.05	91	15,249.74	145	27,123.90
Total.....	2,749	18,225,181.01	4,992	30,552,340.86	6,468	41,563,914.60

Accounts.	Unsettled.		Supplemental.	
	No.	Amount.	No.	Amount.
Quartermaster.....	552	\$3,136,654.37	262	\$152,831.09
Engineer.....	258	3,461,375.87	13	92,248.44
Subsistence.....	433	607,631.16	460	20,550.25
Signal.....	30	4,945.87	20	777.40
Total.....	1,273	7,213,607.27	764	266,407.18

## RECAPITULATION.

Accounts.	Number.	Amount.
On hand, per last report.....	2,749	\$18,225,181.01
Received since last report.....	4,992	30,552,340.86
Supplemental settlements.....	764	266,407.18
Total.....	8,505	49,043,929.05
Accounts settled.....	6,468	41,563,914.60
Supplemental settlements.....	764	266,407.18
Total.....	7,232	41,830,321.78
Remaining on hand.....	1,273	7,213,607.27

## MISCELLANEOUS.

Letters written.....	3,446
Vouchers examined.....	717,143
Pages of manuscript written.....	18,150
Letters registered.....	6,774
Accounts examined.....	3,092
Contracts registered.....	2,760
Contract vouchers registered.....	14,271
Reports on requisitions for advances.....	1,354
Pages of manuscript compared.....	6,522
Names indexed.....	845
Calls answered.....	2,761

## REVIEW DIVISION.

This division was created on October 1, 1894. Its organization was made necessary on account of the changes in the methods of accounting in the Treasury by the act of July 31, 1894. By that act the office of the Second Comptroller, which had previously revised all work of this office, was abolished, the second examination of disbursing officers' accounts which receive administrative action being considered unnecessary. But to guard against the possibility of collusion or carelessness

in the settlement of claims which have not had a previous examination and approval by an administrative department, section 14 provided that "the Auditor shall cause them to be examined by two of his subordinates, independently of each other."

In House Report No. 637, Fifty-third Congress, second session, page 14, in this connection it was recommended that, in the case of claims not passed upon by an administrative officer, the Auditor, for the Government's protection, should have such claims passed through two divisions of his office, making the joint action of both divisions necessary to complete the audit. The greater portion of the work of this office consists in the examination and settlement of these original claims, filed here in the first instance by the claimants, and the review division was established for the purpose of making the second audit required by law in these cases.

The same amount of clerical labor and scrutiny is given to these original claims which do not receive administrative action that they received under the former system, and the Government has as much protection, while the work is facilitated by reason of being under the jurisdiction of one office, where the records are more readily accessible for reference, and for the further reason that a great deal of official correspondence that was necessary under the old régime is now unnecessary.

A record is also kept of the data contained in the annual report of the Auditor, annual and other estimates, and such reports or information as this office may be required to furnish to Congress or any of the Departments.

The following is a record of the work performed by this division during the fiscal year:

Character of claims audited and passed.	For allowance.	For disallowance.
Soldiers' back pay and bounty .....	6,394	5,166
Miscellaneous (including horse claims, etc.) .....	674	231
Total .....	7,068	5,397

Reference is made to the report of work in the pay and bounty division, the paymasters and claims division, and the mail and miscellaneous division, who audited these claims in the first instance, for fuller information as to the character of the claims, amounts involved, etc.

It gives me great pleasure to state that the officers, clerks, and employees of this Bureau have discharged their duties faithfully and efficiently, and that the business of the office is being satisfactorily conducted under the new system of accounting, and, from the decided gain made in bringing up the back work, that the work of the office will soon be brought up to date.

Very respectfully,

T. STOBO FARROW,  
*Auditor for the War Department.*

THE SECRETARY OF THE TREASURY.

(No. 10.)

REPORT OF THE AUDITOR FOR THE INTERIOR DEPARTMENT.

TREASURY DEPARTMENT,  
OFFICE OF THE  
AUDITOR FOR THE INTERIOR DEPARTMENT,  
*September 17, 1896.*

SIR: I have the honor to submit herewith the annual report of this Bureau for the fiscal year ending June 30, 1896.

On the 27th day of May, 1893, the present incumbent took the oath of office as Third Auditor for the Treasury. Four days from that time the following report was made showing the number of accounts and claims remaining unsettled in said office:

	Number of accounts.	Amount involved.
Military division .....	1, 793	\$10, 321, 079. 72
Pension division .....	150	111, 210, 170. 20
Claims division .....	<i>a</i> 7, 546	1, 994, 571. 38
Total .....	9, 489	123, 525, 821. 30

*a* Claims.

Under the act known as the Dockery law, the nomenclature of the Auditors changed and the Third Auditor became Auditor of the Treasury for the Interior Department. This bill transferred the Military and Claims divisions, whose accounts the Third Auditor had heretofore settled, to the Auditor for the War Department, and transferred to the Auditor for the Interior Department two divisions, namely, the Indian division and the Land, Files, and Miscellaneous division.

When the work of the Indian division was transferred to the Auditor for the Interior Department there were many accounts that had been in the files for two years, due, undoubtedly, to a great extent, to the constant annual increase in the Indian service during the last five years without any increase in the clerical force of the division.

The settlement of Navy pension accounts, with all matters relating thereto, were, under the Dockery Act, transferred from the office of the Fourth Auditor to this office and became part of the duties of the pension division, which added largely to its work and responsibilities, representing in amount about \$3,500,000 per annum.

On the 30th day of June, 1896, three years and one month from the date which showed \$123,525,821.30 unsettled claims and accounts on hand, I am glad to be able to show only \$34,269,713.43 unsettled, which is less than one-third of the amount unsettled when I took charge of the office.

The unsettled claims and accounts are made up as follows:

Pension division .....	\$33,057,556.26
Indian division .....	1,201,455.94
Land, Files, and Miscellaneous division .....	10,701.27

You will see by the following report, as shown by divisions, that the amount remaining on hand represents absolutely current work, and that all the work is up to date, which is very gratifying.

The following statement shows, in tabular form, the number of accounts and claims, and amounts involved, on hand July 1, 1895, received and settled during the fiscal year, and remaining unsettled June 30, 1896. The total number of accounts and claims settled during the year was 21,974, involving \$181,394,072.48.

Description of accounts.	On hand July 1, 1895.		Received during fiscal year.	
	Num-ber.	Amount in-volved.	Num-ber.	Amount in-volved.
Pension agents' accounts.....	88	\$43,117,797.36	302	\$144,528,698.92
Miscellaneous pension accounts, claims, etc.....			380	15,925.17
Supplemental accounts of pension agents.....			109	130,469.19
Claims for reimbursement (pensions), act Mar. 2, 1895.....	2,227		4,620	
Accounts of disbursing officers, Indian service.....	290	1,354,584.20	1,639	7,470,906.21
Claims, Indian service.....	327	311,696.40	8,619	5,516,580.33
Accounts of receiving and disbursing officers, Interior Department.....	86	152,542.92	3,670	12,883,380.61
Miscellaneous claims, Interior Department.....	47	675.22	1,213	14,894.83
Total .....	3,065	44,937,296.10	20,552	170,560,855.26

Description of accounts.	Settled during fiscal year.		Remaining unsettled June 30, 1896.	
	Num-ber.	Amount in-volved.	Num-ber.	Amount in-volved.
Pension agents' accounts.....	343	\$154,588,940.04	47	\$33,057,556.24
Miscellaneous pension accounts, claims, etc.....	380	15,925.17		
Supplemental accounts of pension agents.....	109	130,469.19		
Claims for reimbursement (pensions), act Mar. 2, 1895.....	5,808	(a)	1,039	
Accounts of disbursing officers, Indian service.....	1,711	8,092,057.33	218	733,433.08
Claims, Indian service.....	8,455	5,360,253.87	491	468,022.86
Accounts of receiving and disbursing officers, Interior Department.....	3,728	13,025,222.26	28	10,701.27
Miscellaneous claims, Interior Department.....	1,260	15,570.05		
Total .....	21,794	181,228,437.91	1,823	34,269,713.45

a Amount allowed, \$165,634.57.

#### INDIAN DIVISION.

The general duties of the division are to examine and state the cash accounts of Indian agents and other disbursing officers of the Indian service, and to keep records of contracts for supplies, so that any article can be traced from its place of purchase to its destination and the fulfillment of the contract can be ascertained. It also audits the claims of contractors for supplies and claims of contractors for the transportation of the same, claims of employees of the Indian service, and others for services rendered and supplies furnished by open-market purchase.

Such information and documentary evidence as is found in the files bearing upon suits against the United States is furnished to the Attorney-General and the proper courts by this division, and transcripts of the accounts of the disbursing officers are also furnished in cases where it is necessary to bring suit for the recovery of balances found due to the Government.

The total number of disbursing officers in the Indian service whose

accounts were examined and settled in this division in the last fiscal year is as follows:

Agents .....	114
Agents, special .....	7
Inspectors .....	10
General superintendents of schools .....	2
Superintendents of schools .....	57
Supervisor of Indian schools .....	5
Allotting agents .....	13
Disbursing officers, special commissions .....	13
Land examiners .....	2
Governor, Alaska .....	1
Examiner of surveys .....	1
Secretary of Board of Indian Commissioners .....	1
Superintendent of Indian warehouses .....	2
Superintendent of Indian Affairs .....	1
Receiving and shipping clerks .....	3
Others of a miscellaneous nature .....	17
Surveyors-general and special disbursing agent .....	2
Receiving clerk, Indian Office .....	1
<b>Total .....</b>	<b>252</b>

The following tables exhibit the volume of work done from July 1, 1895, to June 30, 1896, compared with the same period of the previous year:

	Accounts.			
	Cash.		Claims.	
	1895.	1896.	1895.	1896.
On hand at commencement of the fiscal year .....	646	290	180	327
Received during the fiscal year .....	1,534	1,639	5,963	8,619
<b>Total .....</b>	<b>2,180</b>	<b>1,929</b>	<b>6,143</b>	<b>8,946</b>
Examined and stated during the fiscal year .....	1,890	1,711	5,816	8,455
<b>Remaining on hand June 30, 1896 .....</b>	<b>290</b>	<b>218</b>	<b>327</b>	<b>491</b>

	1895.	1896.
Disbursements allowed in agents' accounts .....	\$8,565,584.37	\$8,092,057.33
Disbursements allowed in claims .....	4,833,890.65	5,360,253.87
<b>Total .....</b>	<b>13,404,475.02</b>	<b>13,452,311.20</b>

The number of cash accounts received was 6 $\frac{3}{4}$  per cent more than last year. The number of claims received increased 44 per cent, while said settlements increased 45 per cent. The total disbursements in both accounts and claims settled increased \$47,836.18 over the last fiscal year.

Under the head of "Accounts" are included both the regular quarterly returns of officers and the "Explanations" filed by them to remove suspensions, so that the actual status June 30, 1896, may be exhibited thus:

	Cash.		
	Original accounts.	Explanations.	Total.
In process of examination .....	73	81	154
Waiting examination .....		64	64
<b>Total .....</b>	<b>73</b>	<b>145</b>	<b>218</b>

The following is a detailed statement of the 491 claims and 218 accounts on hand June 30, 1896, showing the amount of disbursements involved in each class:

68 current claims .....	\$42,321.31
186 depredation claims.....	373,475.25
101 Eastern Cherokee claims.....	21,385.33
101 Delaware claims (annuity).....	20,237.37
35 Nez Perce claims.....	10,603.60
491 claims, amounting to.....	468,022.86
218 accounts, amounting to.....	733,433.08
Total.....	1,201,455.94

Of the 491 claims on hand June 30, 1896, all were under examination except the 101 Eastern Cherokee claims for the payment of which there is no appropriation available, and of the 218 accounts on hand on the same date 154 were under examination, leaving but 64 accounts (explanations to prior accounts) to be examined in connection with the succeeding accounts of agents, the work being up to date.

On July 1, 1895, there were in this division 103 property accounts and explanations, and during the year there were 45 sets of explanations received. There were settled during the year 138 accounts and explanations, leaving on hand July 1, 1896, 10 sets of explanations, all of which are under examination.

Six hundred and thirty-one advance requisitions were approved during the whole year, amounting to \$7,129,883.01, against 497, amounting to \$4,008,055.78, during the last nine months of the year 1895. Other work accomplished by this division is shown as follows:

## COMPARATIVE STATEMENT BY FISCAL YEARS.

	1895.	1896.
Number of letters written July 1 to June 30.....	6,899	6,028
Number of pages copied July 1 to June 30.....	6,062	9,669
Number of certificates copied July 1 to June 30.....	3,036	4,892
Number of certificates of deposit, appropriations designated on.....	31	49
Number of transcripts furnished.....	6	1
Number of bond circulars mailed.....		8,000

The average number of clerks employed July 1, 1895, to June 30, 1896, was 30 $\frac{1}{4}$  against 31 $\frac{1}{4}$  for the same period of previous year.

## LAND, FILES, AND MISCELLANEOUS DIVISION.

Briefly stated, upon this division is devolved the performance of the work involved in the settlement of the accounts of receivers of public moneys arising from the sales of public and Indian lands and of their accounts as disbursing agents; the accounts of registers, United States surveyors-general and deputy surveyors-general, and all other accounts for receipts and expenditures in the public lands service; the accounts of the disbursing clerk of the Interior Department, and of the disbursing officers of the Geological Survey, Patent Office, Census Office, Howard University, Government Hospital for the Insane, Columbia Institution for the Deaf and Dumb, and of all special receiving and disbursing officers of the Interior Department, exclusive of pension agents and officers of the Indian Bureau; and the accounts of the Architect of the Capitol. The claims of railroad and telegraph companies for

services rendered the various bureaus above indicated are examined, reexamined, and settled in this division.

The division is also charged with the handling and custody of the files of the Bureau, in which work there is an average of two clerks and five employees of Class A engaged. Much of the work done by the employees in the files section of the division in the arrangement and care of the immense number and variety of records in their custody can not be satisfactorily described or classified in a report of this character. The employees in this section are most seriously embarrassed in the performance of their duties in consequence of the overcrowded condition of the files rooms. In view of the fact that all of the shelving space in the main files rooms has been entirely exhausted and that the very limited area between the tiers of shelving is now being used for the distribution of important documents, and that this space is insufficient for the accommodation of papers likely to be received within the next quarter, the necessity for some early provision for the proper care of the files is manifest.

The work of the division is up to date.

There are but 28 accounts, involving \$10,701.27, remaining unsettled, a condition, as I am advised, without precedent in the settlement of such accounts.

#### PUBLIC LANDS.

##### Public lands accounts and claims—

On hand July 1, 1895.....	81
Received to June 30, 1896, inclusive.....	3,019
Adjusted and disposed of.....	3,078
On hand July 1, 1896.....	22

Accounts and claims settled.	Number.	Vouchers.	Amount.
Receivers of public moneys for receipts.....	673	21,738	\$2,610,948.21
Receivers of public moneys as disbursing agents.....	1,266	54,329	810,079.33
Surveyors-general as disbursing agents.....	211	4,581	317,481.94
Accounts with States for 2, 3, and 5 per cent of net proceeds of sales of public lands.....	23	1,436	31,409.24
Deputy-surveyors for surveying public lands.....	167	4,422	257,386.79
Repayments for lands erroneously sold.....	702	5,941	70,995.36
Miscellaneous claims for payments on account of public lands.....	12	166	6,520.55
Accounts of miscellaneous disbursing agents.....	7	3,170	42,533.70
Express accounts for depositing public moneys.....	17	1,490	742.17
Total.....	3,078	97,273	4,148,097.29

#### MISCELLANEOUS WORK PERFORMED RELATING TO PUBLIC LANDS.

Letters written.....	1,730
Letters received and filed.....	2,489
Accounts received, adjusted, recorded, and filed.....	2,095
Claims received, adjusted, recorded, and filed.....	924
Requisitions for advances received, approved, and recorded.....	628
Certificates of deposit received and indorsed.....	439
Copies of certificates of settlements made and forwarded.....	3,078
Official bonds received, recorded, and filed.....	64
Contracts of deputy surveyors received and filed.....	173
Certificates of examination of official bonds recorded and filed.....	245
Special allowances for contingent expenses received and recorded.....	350
Covering, repay, and accountable warrants received, recorded, and filed.....	5,102
Cases and transcripts prepared for suit, and appeals.....	9
Special reports prepared for the Secretary of the Treasury.....	2
Clerks employed, including typewriter part of the time.....	3½

#### WORK RELATING TO SETTLEMENT OF RAILROAD AND TELEGRAPH CLAIMS.

Letters:	
Received.....	1,260
Written.....	1,047

## Claims:

On hand July 1, 1895.....	47
Received and recorded since July 1, 1895.....	1, 213
Settled.....	1, 260
Remaining on hand June 30, 1896.....	0
Vouchers examined.....	18, 097
Amount involved in claims settled.....	\$15, 570. 05
Certificates of settlement furnished.....	873
Certificates copied and forwarded.....	873

## WORK RELATING TO MISCELLANEOUS ACCOUNTS.

## Letters:

Received.....	435
Written.....	1, 666

## Accounts:

On hand July 1, 1895.....	5
Received and recorded since July 1, 1895.....	651
Settled.....	650
Remaining unsettled.....	6
Amount involved in unsettled accounts.....	\$196. 10
Vouchers examined.....	147, 791
Amount involved in accounts settled.....	\$8, 887, 826. 24
Railroad and telegraph claims reexamined.....	577
Recorded and filed:	
Contracts.....	228
Leases.....	22
Bonds.....	6
Powers of attorney.....	14
Requisitions approved and recorded.....	641
Certificates of deposit indorsed.....	93
Certificates of settlement furnished.....	582
Certificates copied and forwarded.....	582
Number of extra statements written.....	641
Pages of Patent Office cash receipts compared and added.....	8, 686
Patent Office certificates of deposit compared, etc.....	93
Weekly statements of public funds examined.....	252

## DISBURSING OFFICERS' AND MISCELLANEOUS ACCOUNTS SETTLED.

## RECEIPTS.

	Number of accounts.	Amount.
Receipts, Yellowstone National Park.....	1	\$5. 00
Sales of waste paper, Department of the Interior.....	1	3, 267. 61
Sales of condemned property, etc., Department of the Interior.....	1	1, 267. 83
Sales of public documents, Department of the Interior.....	1	3, 661. 01
Sales of publications, etc., Geological Survey.....	25	2, 590. 33
Ground and water rents, Hot Springs, Ark.....	5	17, 055. 88
Patent fees.....	4	1, 273, 988. 18
Total.....	38	1, 301, 835. 84

## DISBURSEMENTS.

<i>Department of the Interior.</i>		
Salaries, Office of Secretary of the Interior.....	6	\$250, 875. 35
Contingent expenses, Department of the Interior.....	18	79, 244. 87
Stationery, Department of the Interior.....	6	90, 707. 79
Repairs of buildings, Department of the Interior, 1895.....	4	26, 936. 81
Repairs, etc.....		\$1, 709. 40
New copper roof and corrugated metal ceiling, great hall, Pension building.....		23, 728. 41
Painting court of Pension Office building.....		1, 499. 00
Repairs of buildings, Department of the Interior, 1896.....	3	4, 053. 11
Library, Department of the Interior.....	11	682. 16
Rent of buildings, Department of the Interior.....	6	39, 624. 86
Postage to postal-union countries, Department of the Interior.....	7	2, 560. 70
Inspection of mines in the Territories.....	7	9, 547. 43
Supreme Court Reports, 1896.....	5	760. 00

## DISBURSING OFFICERS' AND MISCELLANEOUS ACCOUNTS SETTLED—Continued.

## DISBURSEMENTS—Continued.

	Number of accounts.	Amount.
<i>Department of the Interior—Continued.</i>		
Publishing the Biennial Register of the United States .....	3	\$1,763.49
Expenses, special land inspectors, Department of the Interior .....	7	1,406.52
Penitentiary building, North Dakota .....	2	.....
Penitentiary building, Utah .....	1	.....
Penitentiary building, Washington .....	1	4,000.00
Commission to report on controversies relating to interstate transportation ..	1	.....
Public building, Yellowstone National Park .....	2	385.75
Revenues, Yellowstone National Park .....	3	200.59
Penitentiary building, Territory of Idaho .....	2	.....
Total .....	95	512,749.43
<i>General Land Office.</i>		
Salaries, General Land Office .....	8	478,724.00
Contingent expenses of land offices .....	9	6,442.01
Surveying the public lands .....	10	36,954.87
Appraisal and sale of abandoned military reservations .....	6	4,087.46
Expenses of inspectors, General Land Office .....	10	6,196.05
Transcripts of records and plats .....	5	5,167.00
Protecting public lands, timber, etc. ....	9	87,257.04
Reproducing plats of surveys, General Land Office .....	4	2,212.55
Maps of the United States .....	9	15,237.23
Library, General Land Office .....	7	253.25
Investigations, Des Moines River land grant .....	5	9,709.23
Classification of certain mineral lands in Montana and Idaho .....	4	23,300.00
Total .....	86	675,540.69
<i>Indian Office.</i>		
Salaries, Indian Office .....	6	112,671.45
<i>Pension Office.</i>		
Salaries, Pension Office .....	16	2,114,917.35
Salaries, special examiners, Pension Office .....	10	193,768.70
Investigation of pension cases, Pension Office .....	8	525,579.84
Total .....	34	2,834,265.89
<i>Patent Office.</i>		
Salaries, Patent Office .....	8	685,298.10
Official Gazette, Patent Office .....	6	61,215.54
Photolithographing, Patent Office .....	6	51,720.42
Scientific library, Patent Office .....	5	1,921.19
Total .....	25	800,155.25
<i>Bureau of Education.</i>		
Salaries, Bureau of Education .....	7	50,951.00
Collecting statistics, Bureau of Education .....	6	2,219.80
Distributing documents, Bureau of Education .....	8	3,077.40
Education of children in Alaska .....	10	35,097.81
Library, Bureau of Education .....	6	506.00
Reindeer for Alaska .....	8	8,416.67
Education of Indians in Alaska .....	3	4,611.17
Total .....	48	104,873.85
<i>Office of Commissioner of Railroads.</i>		
Salaries, Railroad Office .....	4	11,120.00
Traveling expenses, Railroad Office .....	5	874.51
Total .....	9	11,994.51
<i>Capitol.</i>		
Annual repairs of the Capitol, 1895 .....	5	4,462.01
General repairs .....		\$2,567.82
Steam-heating apparatus, elevators, and machinery, Senate ..		1,189.54
Removal of ranges, etc., Senate restaurant .....		303.97
Elevator, Supreme Court .....		56.86
Reconstruction of elevator, House wing, etc .....		343.82
Annual repairs of the Capitol, 1896 .....	3	28,561.98

## DISBURSING OFFICERS' AND MISCELLANEOUS ACCOUNTS SETTLED—Continued.

## DISBURSEMENTS—Continued.

	Number of accounts.	Amount.
<i>Capitol—Continued.</i>		
Capitol terraces.....	3	\$2.38
Electric-light plant, House.....	4	15,392.63
Electric-light plant, Senate.....	3	6,491.76
Engine house, and Senate and House stables.....	3	826.87
Flags for the Capitol.....	4	54.60
Improving the Capitol Grounds.....	6	12,949.33
Lighting the Capitol and Grounds, 1895.....	4	1,736.00
Lighting the Capitol and Grounds, 1896.....	3	47,421.45
Electric-light plant, Senate.....		\$10,000.00
Extension electric-light plant, House and Senate.....		19,330.57
Lighting the Capitol and Grounds, etc.....		18,090.88
Pavement, Capitol Grounds.....	2	108.85
Salaries, office of Architect of the Capitol.....	4	20,643.65
Sanitary improvements of the Capitol.....	5	127.53
Special repairs, Senate.....	3	3,575.26
Steam heating and machinery, Senate.....	2	.30
Total.....	54	141,254.60
<i>Geological Survey.</i>		
Geological maps of the United States.....	22	59,789.89
Geological Survey (total).....	66	
Geological Survey, 1894.....		12.01
Geological Survey, 1895.....		36,001.98
Salaries of scientific assistants.....		\$2,454.10
Skilled laborers and various temporary employees.....		1,093.69
Topographic surveys west of ninety-seventh meridian.....		1,178.65
Topographic surveys west of one hundred and third meridian.....		2,117.69
Topographic surveys east of ninety-seventh meridian.....		3,280.70
Geological surveys.....		16,377.41
Paleontologic researches.....		1,089.36
Chemical and physical researches.....		871.79
Preparation of illustrations.....		1,156.14
Mineral resources of the United States.....		1,181.59
Books for library, etc.....		1,944.46
Gauging streams, etc.....		2,916.50
Rent of office rooms, etc.....		349.99
Geological Survey, 1895-96.....		225,748.64
Topographic surveys west of ninety-seventh meridian.....		39,210.77
Topographic surveys west of one hundred and third meridian.....		48,661.24
Topographic surveys east of ninety-seventh meridian.....		53,333.29
Geological surveys.....		84,543.34
Geological surveys, 1896.....		111,279.71
Salaries of scientific assistants.....		27,435.90
Skilled laborers and various temporary employees.....		11,640.51
Coal and gold resources of Alaska.....		4,208.67
Paleontologic researches.....		8,125.07
Chemical and physical researches.....		6,996.75
Preparation of illustrations.....		11,229.27
Mineral resources of the United States.....		16,619.16
Books for library, etc.....		1,001.72
Gauging streams, etc.....		20,072.77
Rent of office rooms.....		4,049.89
Salaries, Office of Geological Survey.....	12	31,236.20
Surveying lands in the Indian Territory.....	25	158,617.44
Total.....	125	622,785.87
<i>Hot Springs, Ark.</i>		
Protection and improvement, Hot Springs, Ark., indefinite.....	4	14,706.70
Do.....	4	1,992.31
Total.....	8	16,699.01
<i>Eleventh Census.</i>		
Expenses of the Eleventh Census.....	5	76,784.67
Printing, engraving, and binding, Eleventh Census.....	3	51.75
Total.....	8	76,836.42
BENEFICIARIES.		
<i>Government Hospital for the Insane.</i>		
Government Hospital for the Insane.....	14	396,095.61
Repairs, Government Hospital for the Insane.....	14	13,133.54

## DISBURSING OFFICERS' AND MISCELLANEOUS ACCOUNTS SETTLED—Continued.

## DISBURSEMENTS—Continued.

	Number of accounts.	Amount.
BENEFICIARIES—continued.		
<i>Government Hospital for the Insane—Continued.</i>		
Buildings and grounds, Government Hospital for the Insane.....	14	\$79,543.83
Electric plant, incandescent light, and ventilating fan.....		\$36,275.76
Inclosing new farm and refitting buildings.....		731.10
Additional reservoirs.....		249.20
Pavilions for epileptic insane.....		12,353.47
Detached kitchen for Toner Building.....		24.45
Additional accommodations for the insane.....		23,926.31
Fireproof stairs and sanitary towers for Relief and Dawes buildings.....		5,983.54
Total.....	42	488,772.98
<i>Columbia Institution for the Deaf and Dumb.</i>		
Columbia Institution for the Deaf and Dumb.....	4	53,722.80
Buildings and grounds, Columbia Institution for the Deaf and Dumb.....	3	25,943.47
Columbia Institution for the Deaf and Dumb, District of Columbia.....	1	10,500.00
Total.....	8	90,166.27
<i>Howard University.</i>		
Howard University.....	12	34,549.18
Salaries.....		\$28,716.00
Industrial department.....		2,933.96
Books for library, bookcases, etc.....		304.80
Books for library, law department.....		1,000.60
Materials and apparatus for laboratory, etc.....		100.42
Improvement of grounds.....		500.00
Repairs of buildings.....		1,000.00
Total.....	12	34,549.18

## PUBLIC BENEFICIARIES.

## THE GOVERNMENT HOSPITAL FOR THE INSANE.

This institution was established by act of Congress of March 3, 1855 (10 Stat. L., p. 682; Rev. Stat., secs. 4833 to 4858, inclusive). Some idea of the magnitude to which this institution has grown may be gathered from the following data:

The appropriations made therefor for the fiscal year ending June 30, 1896, aggregated \$407,000. There were \$23,695.13 received from private patients and sales of public property, making the total amount of funds available for the said fiscal year \$430,695.13.

## MISCELLANEOUS RECEIPTS, GOVERNMENT HOSPITAL FOR THE INSANE, FOR THE FISCAL YEAR ENDING JUNE 30, 1896.

Month.	Board, pri- vate patients.	Sales, property.	Total.
1895.			
July.....	\$1,965.86	\$110.10	\$2,075.96
August.....	744.58	124.49	869.07
September.....	2,113.61	98.77	2,212.38
October.....	964.00	121.40	1,085.40
November.....	2,280.21	93.80	2,374.01
December.....	780.42	145.79	926.21
1896.			
January.....	4,282.51	192.05	4,474.56
February.....	704.14	230.07	934.21
March.....	1,431.86	99.52	1,531.38
April.....	2,724.00	55.00	2,779.00
May.....	746.29	130.26	876.55
June.....	2,979.00	577.40	3,556.40
Total.....	21,716.48	1,978.65	23,695.13

CLASSIFICATION OF EMPLOYEES OF THE GOVERNMENT HOSPITAL FOR THE INSANE  
FOR THE FISCAL YEAR ENDING JUNE 30, 1896.

Class.	Average number employed.	Class.	Average number employed.
Superintendent.....	1	Laundresses.....	33
Assistant physicians.....	6	Farm steward.....	1
Pathologist and assistant.....	2	Superintendent of stables.....	1
Dentist.....	1	Stablemen.....	5
Druggists.....	2	Drivers.....	6
Photographer.....	1	Vine dresser.....	1
Clerks.....	5	Messenger.....	1
Draftsman.....	1	Laborers.....	100
Tailors.....	2	Overseer of buildings.....	1
In charge of cemetery.....	1	Chief engineer.....	1
Musicians.....	2	Assistant engineers.....	3
Gateman.....	1	Firemen.....	9
Supervisors.....	12	Gas makers.....	2
Night watch.....	6	Plumbers.....	2
Attendants.....	223	Pipeworker.....	1
Steward and assistant.....	2	Skilled laborer.....	1
Storekeeper and assistants.....	3	Painters.....	2
Matrons.....	2	Plasterer.....	1
Assistant housekeeper.....	1	Cabinetmakers.....	2
Seamstresses.....	4	Wheelwright.....	1
Chambermaids.....	6	Tinsmith.....	1
Janitresses.....	2	Horseshoer.....	1
Bakers.....	6	Domestic.....	1
Dining-room help.....	5		
Kitchen help.....	60	Total.....	539
Laundrymen.....	5		

## HOWARD UNIVERSITY.

This institution was established by act of Congress approved March 3, 1867 (14 Stat. L., p. 438), being an act of incorporation. Unlike the other beneficiaries, it renders no equivalent to the United States or District of Columbia for the moneys appropriated for its use. The annual appropriations therefor are pure gratuities.

The first appropriation made in aid of the university was by act of Congress approved March 3, 1879 (20 Stat. L., p. 404), \$10,000, one-half of which was to be charged to the District of Columbia. All subsequent appropriations were contained in sundry civil appropriations for the general expenses of the Government.

The appropriations for the fiscal year ending June 30, 1896, were as follows:

For maintenance of the Howard University, to be used in payment of part of the salaries of the officers, professors, teachers, and other regular employees of the university, the balance of which will be paid from donations and other sources, twenty-eight thousand five hundred dollars;

For tools, materials, wages of instructors, and other necessary expenses of the industrial department, three thousand dollars;

For books for library, bookcases, shelving, and fixtures, three hundred dollars;

For books for the library of the law department, one thousand dollars;

For material and apparatus for chemical, physical, and natural history and laboratory, two hundred dollars;

For improvement of grounds, five hundred dollars;

For repairs of buildings, one thousand dollars;

In all, twenty-nine thousand five hundred dollars.

(Correct amount, by items, thirty-four thousand five hundred dollars.)

Since the rendition of report for the fiscal year ending June 30, 1895, Congress added the following proviso to the annual appropriation for the present fiscal year:

*Provided*, That no part of this appropriation shall be used, directly or indirectly, for the support of the theological department of said university, nor for the support of any sectarian, denominational, or religious instruction therein: *And provided further*, That no part thereof shall be paid to said university until it shall accord to the Secretary of the Interior, or to his designated agent or agents, authority to visit and inspect such university and to control and supervise the expenditure therein of all moneys paid under this appropriation.

## MARYLAND INSTITUTION FOR THE INSTRUCTION OF THE BLIND.

The Secretary of the Interior, by virtue of the authority vested in him by section No. 4869 of the United States Revised Statutes, caused certain indigent blind persons to be instructed in the above-named institution at an expense to the Government of.....

\$6, 675

## COLLEGES OF AGRICULTURE AND THE MECHANIC ARTS.

Pursuant to the provisions of the act of August 30, 1890 (26 Stat. L., p. 417), making permanent appropriation from the proceeds of the sales of public lands "for the more complete endowment and support of the colleges for the benefit of agriculture and the mechanic arts established under the provisions of an act of Congress approved July 2, 1862," there were paid to each of the States and Territories of the United States \$22,000, making an aggregate of.....

\$1, 056, 000

## THE COLUMBIA INSTITUTION FOR THE DEAF AND DUMB.

This institution is not wholly supported by the Government, but is an independent corporation, chartered by Congress under act approved February 16, 1857 (11 Stat. L., p. 161), and aided by annual appropriations made by Congress.

Sections 4859 to 4869, inclusive, of the United States Revised Statutes relate to the establishment and general government of this institution. There was \$64,000 appropriated by Congress in aid of its maintenance for the fiscal year ending June 30, 1896.

## CLASSIFICATION OF THE EMPLOYEES OF THE COLUMBIA INSTITUTION FOR THE DEAF AND DUMB FOR THE FISCAL YEAR ENDING JUNE 30, 1896.

Class.	Average number employed.	Class.	Average number employed.
President.....	1	Carriage driver.....	1
Professors.....	5	Janitor, engineer, and fireman.....	1
Instructors.....	13	Janitors.....	2
Supervisor.....	1	Seamstresses.....	2
Auditor.....	1	Cooks.....	3
Matrons.....	2	Waitresses.....	4
Usher.....	1	Chambermaids.....	2
Master mechanic.....	1	Laundresses.....	4
Head farmer.....	1	Servants.....	4
Farm hands.....	3		
Gate keeper and gardener.....	1	Total.....	54
Lawn hand.....	1		

## THE PATENT OFFICE.

The total amount received from patent fees during the fiscal year ending June 30, 1896, as exhibited by the accounts received, was..... \$1, 307, 090. 30

The expenditures on account of the Patent Office, as exhibited by the accounts of the disbursing clerk of the Interior Department, specifically therefor, for the same period, are as follows:

Salaries.....	\$685, 828. 25
Official Gazette.....	77, 812. 62
Photolithographing.....	46, 881. 90
Scientific library.....	1, 761. 52
Rent of rooms for models.....	13, 000. 00

Total expenditures..... 825, 284. 29

Apparent surplus of receipts..... 481, 806. 01

From this amount should be deducted the amounts expended for the office from the appropriations for contingent expenses, and stationery, Department of the Interior, 1896, and public printing and binding, 1896, the amount of which can not be determined from the accounts rendered to this office, as they are made out for the entire Department. The accounts for public printing and binding are rendered by the Public Printer to the Auditor for the State and other Departments.

## HOT SPRINGS RESERVATION.

## RECEIPTS AND DISBURSEMENTS.

The act of March 3, 1891, authorizes the Secretary of the Interior "to execute leases to the bath houses and bath-house sites on the permanent reservation at Hot Springs, Arkansas, for periods not exceeding twenty years, and at an annual rental of not less than thirty dollars per tub for each tub used in any bath house," and "to execute a lease of the Arlington Hotel site at Hot Springs, Arkansas, to the present lessees for a period of twenty years, and at an annual ground rent of two thousand five hundred dollars for the first five years thereof, and at the end of said period of five years, and of each period of five years thereafter, he shall readjust and fix the compensation to be paid during the ensuing five years, but not less than that hereinbefore provided for."

Under the provisions of the act the bath tubs and hotel site are now leased, payments therefor being made in advance. The amount collected for ground and water rents is more than adequate to pay the running expenses of the reservation, including its care and protection and the maintenance of the free bath houses. The amount collected during the fiscal year ending June 30, 1896, was \$17,250.88, and the amount expended by the superintendent for the purposes above specified, for the same period, was \$14,798.62.

## RECAPITULATION.

	Number of accounts.	Amount.
Total receipts.....	38	\$1,301,835.84
DISBURSEMENTS.		
Department of the Interior.....	95	512,749.43
General Land Office.....	86	675,540.69
Indian Office.....	6	112,671.45
Pension Office.....	34	2,834,265.89
Patent Office.....	25	890,155.25
Bureau of Education.....	48	104,873.85
Railroad Office.....	9	11,994.51
Capitol.....	54	141,254.60
Geological Survey.....	125	622,785.87
Hot Springs, Ark.....	8	16,699.01
Eleventh Census.....	8	76,836.42
	498	5,909,826.97
BENEFICIARIES.		
Government Hospital for the Insane.....	42	488,772.98
Columbia Institution for the Deaf and Dumb.....	8	90,166.27
Howard University.....	12	34,549.18
Maryland Institution for the Instruction of the Blind.....	4	6,675.00
Colleges for agriculture and the mechanic arts.....	48	1,056,000.00
Total beneficiaries.....	114	1,676,163.43
Total by offices.....	498	5,909,826.97
Total disbursements.....	612	7,585,990.40
Total receipts.....	38	1,301,835.84
Total receipts and disbursements.....	650	8,887,826.24

## GENERAL SUMMARY OF WORK PERFORMED.

Letters:	
Received.....	4, 184
Written .....	4, 443
Accounts:	
On hand July 1, 1895.....	86
Received and recorded since July 1, 1895.....	3, 670
Settled .....	3, 728
Remaining unsettled .....	28
Amount involved in unsettled accounts.....	\$10, 701. 27
Claims:	
On hand July 1, 1895.....	47
Received and recorded since July 1, 1895.....	1, 213
Settled .....	1, 260
Remaining unsettled.....	0
Vouchers examined .....	263, 161
Amount involved in claims, and accounts settled.....	\$13, 051, 493. 58
Recorded and filed:	
Contracts.....	401
Leases .....	22
Bonds .....	70
Powers of attorney.....	14
Warrants recorded.....	5, 102
Requisitions approved and recorded.....	1, 269
Certificates of deposit indorsed.....	532
Certificates of settlement furnished.....	4, 533
Certificates copied and forwarded.....	4, 533
Pages of cash receipts compared and added.....	8, 686
Number of extra statements written.....	641
Certificates of deposit compared, etc.....	2, 625
Weekly statements of public funds examined.....	252
Filed:	
New settlements .....	9, 905
Miscellaneous papers.....	12, 640
Miscellaneous accounts.....	4, 465
Withdrawn from files:	
Settlements.....	8, 245
Vouchers .....	11, 150
Restored to files:	
Settlements.....	11, 761
Vouchers .....	12, 064
Mixed vouchers arranged.....	25, 106
Boxes and packages labeled.....	4, 849
Boxes and packages tied.....	17, 909
Bundles replaced.....	22, 272
Average number of employees.....	18

## PENSION DIVISION.

The condition of the work in this division is entirely satisfactory, as shown by the following tabular statements. There is nothing in arrears, and the entire force is engaged on current work. During the last quarter of the fiscal year, for the first time in the history of the division, the accounts of several of the pension agents for one quarter or one month have been entirely examined, and in some cases fully settled, before the receipt of the accounts for the next succeeding quarter or month. The majority of these accounts contain from 40,000 to 100,000 vouchers each.

This state of affairs is creditable alike to the system adopted (made possible by the act of July 31, 1894), to the careful supervision of those in charge of the different branches of the work, and to the faithfulness and efficiency of the clerical force.

At the close of the year there were 47 accounts unsettled, containing 929,019 vouchers, representing disbursements of \$33,057,556.24. Their condition was as follows: Of the agencies where the quarterly payments were made in March there were 282,339 vouchers on hand, of

which all but 4,933 had been examined. Of those where quarterly payments were made in April there were 291,312 vouchers on hand, of which all but 154,712 had been examined. Of those where quarterly payments were made in May there were 355,361 vouchers on hand, all received since June 15—156,626 having reached this office on the last day of the fiscal year, June 30. The examining clerks at the close of June were nearly half through the accounts for April, which accounts were received at this office during the latter half of May, all within six weeks of the close of the year.

ACCOUNTS OF PENSION AGENTS, INCLUDING SUPPLEMENTAL SETTLEMENTS; ALSO, SPECIAL SETTLEMENTS, ACCOUNTS FOR LOST CHECKS, RECLAIMED CHECKS, EXAMINING SURGEONS' FEES, ATTORNEYS' FEES, ETC., ON HAND JULY 1, 1895, RECEIVED AND SETTLED DURING THE FISCAL YEAR, AND REMAINING ON HAND JUNE 30, 1896.

	Pensions.		Special.		Supplemental.		Total.	
	No.	Amount involved.	No.	Amount involved.	No.	Amount involved.	No.	Amount involved.
On hand July 1, 1895 ..	88	\$43, 117, 797. 36	.....	.....	.....	.....	88	\$43, 117, 797. 36
Received during the fiscal year .....	302	144, 528, 698. 92	380	\$15, 925. 17	109	\$130, 469. 19	791	144, 675, 093. 28
Total .....	390	187, 646, 496. 28	380	15, 925. 17	109	130, 469. 19	879	187, 792, 890. 64
Settled during the fiscal year .....	343	154, 588, 940. 04	380	15, 925. 17	109	130, 469. 19	832	154, 735, 334. 40
Remaining on hand June 30, 1896 .....	47	33, 057, 556. 24	.....	.....	.....	.....	47	33, 057, 556. 24
Total .....	390	187, 646, 496. 28	380	15, 925. 17	109	130, 469. 19	879	187, 792, 890. 64

COMPARATIVE STATEMENT SHOWING NATURE OF WORK AND AMOUNT INVOLVED IN PENSION DIVISION DURING FISCAL YEARS 1895 AND 1896, RESPECTIVELY.

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REPORT ON THE FINANCES.

Class of work.	Fiscal year 1895.		Fiscal year 1896.		Increase during 1896.		Decrease during 1896.	
	Number.	Amount involved.	Number.	Amount involved.	Number.	Amount involved.	Number.	Amount involved.
Pension Office notices recorded.....	77,042		85,040		7,998			
Transfers noted on rolls.....	4,169		4,036				133	
Changes noted on rolls.....	49,501		7,880				41,621	
Corrections noted on rolls.....	4,805		4,397				408	
Unclaimed checks noted on rolls.....	491		21				470	
Reimbursement calls noted and answered.....	3,310		5,878		2,568			
Reimbursement settlements entered.....	1,413		4,012		2,599			
Pension vouchers examined.....	3,981,094		4,222,098		241,004			
Pension payments entered on rolls.....	3,790,335		4,278,263		487,928			
Pages of abstract added.....	150,886		166,662		15,776			
Pages of miscellaneous copied.....	9,898		8,213				1,685	
Pages of miscellaneous compared.....	5,017		3,906				1,111	
Certificates of settlement copied.....	868		1,450		582			
Transcripts of payments prepared.....	1,249		3,191		1,942			
Names and dates transcribed.....	59,790		33,259				26,531	
Vouchers withdrawn from files.....	32,343		31,414				929	
Letters received and registered.....	9,599		9,537				62	
Letters written.....	13,743		15,085		1,342			
Letters indexed.....	12,800		20,098		7,298			
Pension checks verified (and payees changed) before payment.....	2,704	\$104,994.76	2,847	\$113,035.30	143	\$8,040.54		
Certificates of deposit designated for listing—appropriation and personal credits.....	1,131	1,964,095.25	587	1,848,851.27			544	\$115,243.98
Pension agents' accounts current examined and posted.....	294		302		8			
Pension agents' accounts settled.....	283	137,809,589.80	343	154,588,940.04	60	17,279,350.24		
Pension agents' supplemental accounts settled.....	99	82,439.98	109	130,469.19	10	48,029.21		
Claims, lost checks, surgeons' fees, attorney fees, etc., received and settled.....	796	25,707.69	380	15,925.17			416	9,782.52
Vouchers examined in settlement of claims.....	12,524		13,230		706			
Claims reviewed (including reimbursement and check claims).....	3,457		8,345		4,888			
Vouchers examined in review of claims.....	18,570		52,548		33,978			
Settlements registered and sent to files.....	2,092		6,013		3,921			
Requisitions for advances examined and approved.....	703	107,202,879.76	833	140,349,250.06	130	33,146,370.30		
Pay warrants registered.....	2,419	102,301,813.32	7,010	140,962,872.19	4,591	38,661,058.87		
Repay warrants registered.....	579	210,579.07	482	2,053,579.75		1,843,000.68	97	
Repay warrants indexed (names).....	1,616		1,015				601	
Pension checks to outstanding liabilities.....	713		1,447		734			
Total.....	8,256,333	349,202,099.63	8,999,931	440,062,922.97	818,206	90,985,849.84	74,608	125,026.50
Deduct.....			8,256,333	349,202,099.63	74,608	125,026.50		
Increase during 1896.....			743,598	90,860,823.34	743,598	90,860,823.34		

CONDITION OF ACCOUNTS OF PENSION AGENTS, JUNE 30, 1896.

Agency.	Agent.	Date to which accounts have been rendered to the Auditor.	Date to which accounts have been settled by the Auditor.	Accounts undergoing examination, and in process of settlement.	Accounts on file awaiting examination.	Number of vouchers in unsettled accounts.		
						Examined.	Not examined.	Total.
Augusta, Me	R. W. Black	May 31, 1896	May 31, 1896					
Boston, Mass	H. B. Lovering	do	Feb. 29, 1896	Mar., Apr., and May, 1896		53, 758		53, 758
Buffalo, N. Y.	S. E. Nichols	do	Mar. 31, 1896	Apr. and May, 1896		44, 699	541	45, 240
Chicago, Ill	W. B. Anderson	do	do	do		57, 085	15, 493	72, 578
Columbus, Ohio	A. V. Rice	do	Feb. 29, 1896	Mar., Apr., and May, 1896		103, 614	881	104, 495
Concord, N. H.	Thomas Cogswell	do	Mar. 31, 1896	Apr. and May, 1896		17, 533	1, 758	19, 291
Des Moines, Iowa	C. H. Robinson	do	do	do		16, 767	39, 729	56, 496
Detroit, Mich	H. H. Wheeler	do	Feb. 29, 1896	Mar., Apr., and May, 1896		43, 864	899	44, 763
Indianapolis, Ind	M. V. B. Spencer	do	Apr. 30, 1896		May, 1896		a 68, 897	68, 897
Knoxville, Tenn	D. A. Carpenter	do	do		do		b 52, 646	52, 646
Louisville, Ky	George M. Adams	do	do		do		a 28, 245	28, 245
Milwaukee, Wis	J. H. Woodnorth	do	Mar. 31, 1896		Apr. and May, 1896		50, 276	50, 276
New York, N. Y.	S. Truesdell	do	Apr. 30, 1896		May, 1896		a 48, 947	48, 947
Philadelphia, Pa	St. C. A. Mulholland	do	do		do		a 54, 502	54, 502
Pittsburg, Pa	George W. Skinner	do	Feb. 29, 1896	Mar., Apr., and May, 1896		523	46, 915	47, 438
San Francisco, Cal	P. F. Walsh	do	do	do		21, 544	864	22, 408
Topeka, Kans.	G. W. Glick	do	Apr. 30, 1896		May, 1896		b 102, 124	102, 124
Washington, D. C.	S. L. Willson	do	Feb. 29, 1896	Mar., Apr., and May, 1896		54, 626	2, 289	56, 915
Total						414, 013	515, 006	929, 019

a Received since June 15, 1896.

b Received June 30, 1896.

CONSOLIDATED STATEMENT, SHOWING WORK ON HAND AT DATE OF CONSOLIDATION OF AGENCIES, JULY 1, 1877; AMOUNT RECEIVED AND DISPOSED OF EACH FISCAL YEAR SINCE THAT DATE, AND AMOUNT REMAINING ON HAND AT CLOSE OF EACH FISCAL YEAR; ALSO, AVERAGE NUMBER OF CLERKS EMPLOYED EACH YEAR.

Period.	Pension Office notices.			Pension vouchers.				Accounts for settlement.						Average number of clerks employed.
								Received.		Settled.		Remaining on hand.		
	Received.	Recorded.	On hand.	Paid by agents.	Received.	Examined.	On hand.	No.	Amount.	No.	Amount.	No.	Amount.	
On hand July 1, 1877.	4,040	.....	4,040	.....	243,692	.....	243,692	291	\$2,857,304.71	.....	.....	291	\$2,857,304.71	.....
Fiscal year—														
1878.....	29,949	26,099	7,890	874,369	873,846	867,157	250,381	538	33,194,149.18	715	\$24,133,591.52	114	11,917,862.37	36
1879.....	41,794	36,335	13,349	830,734	835,547	968,191	117,737	256	26,123,111.64	281	25,765,870.58	89	12,275,103.43	37
1880.....	72,126	42,813	42,662	957,548	935,239	832,890	220,086	547	61,010,132.95	277	31,169,748.01	359	42,115,488.37	35
1881.....	38,434	67,142	13,954	979,811	975,911	759,773	436,224	449	50,191,885.62	555	54,973,659.39	253	37,808,670.52	36
1882.....	50,064	57,730	6,288	1,037,467	1,035,120	828,175	643,169	455	50,666,841.54	416	37,528,064.66	292	50,472,491.48	29
1883.....	60,018	18,686	47,620	1,143,612	1,123,700	971,872	794,997	1,796	55,131,872.60	1,773	41,665,163.29	315	63,939,200.79	49
1884.....	57,423	87,276	17,767	1,226,119	1,200,649	1,154,811	840,835	1,868	57,671,129.86	1,819	49,521,153.00	364	72,089,177.65	54
1885.....	70,610	81,188	7,189	1,284,367	1,353,480	1,620,850	573,465	1,862	68,264,445.43	1,874	95,106,144.35	352	45,247,478.73	52
1886.....	75,542	79,221	3,510	1,375,959	1,370,933	1,912,294	32,104	1,149	63,989,888.97	1,412	96,783,160.28	89	12,454,207.42	41
1887.....	101,363	91,710	13,163	1,502,749	1,475,809	1,461,971	45,942	681	71,817,061.56	688	73,360,997.33	132	10,910,271.65	33
1888.....	111,430	121,927	2,666	1,703,869	1,651,691	1,666,832	30,801	1,021	76,888,288.47	1,015	78,328,226.46	138	9,470,333.66	33
1889.....	144,575	122,510	24,731	1,857,713	1,843,711	1,712,830	161,682	1,140	87,993,096.95	1,016	81,010,545.93	262	16,452,884.68	35
1890.....	144,690	147,214	22,207	2,052,393	1,994,300	1,873,680	282,302	1,014	102,182,702.26	974	90,533,606.66	302	28,101,980.28	39
1891.....	226,156	167,095	81,268	2,381,545	2,259,441	1,832,156	709,587	1,772	110,692,258.82	1,839	94,548,347.42	235	44,245,891.68	47
1892.....	311,422	336,280	56,410	3,180,129	3,443,748	2,967,018	1,186,317	1,175	144,294,786.85	1,123	100,707,186.31	287	87,833,492.22	59
1893.....	172,208	218,795	9,823	3,669,009	3,625,366	3,527,373	1,284,310	815	155,873,907.66	960	141,233,190.71	142	102,474,209.17	64
1894.....	67,149	67,629	9,343	3,708,088	3,986,594	4,532,235	738,669	1,255	140,182,083.34	1,320	202,911,215.17	77	39,745,077.34	60
1895.....	84,512	77,042	16,813	3,809,515	3,904,231	3,981,094	661,806	1,189	140,790,457.79	1,178	137,417,737.77	88	43,117,797.36	61
1896.....	75,825	85,040	7,598	3,824,739	4,075,298	4,222,098	515,006	791	144,675,093.28	832	154,735,334.40	47	33,057,556.24	64
Total.....	1,939,330	1,931,732	.....	37,399,735	38,208,306	37,693,300	.....	20,064	1,644,490,499.48	20,017	1,611,432,943.24	.....	.....	.....
Deduct amount disposed of.....	1,931,732	.....	.....	.....	37,693,300	.....	.....	20,017	1,611,432,943.24	.....	.....	.....	.....	.....
On hand June 30, 1896.....	7,598	.....	.....	.....	515,006	.....	.....	47	33,057,556.24	.....	.....	.....	.....	.....

**COMPARATIVE STATEMENT OF ACCOUNTS OF PENSION AGENTS, SHOWING NUMBER OF VOUCHERS AND AMOUNTS INVOLVED, PAID DURING PERIOD FROM JULY 1, 1882, TO JUNE 30, 1896, AND WORK DONE IN AUDITOR'S OFFICE IN AUDITING SUCH ACCOUNTS DURING SAME PERIOD.**

Period.	Paid by pension agents.		Audited.		Gain in Auditor's Office over work at agencies.		Falling off in Auditor's Office below work at agencies.		Average num-ber of clerks employed.	Average num-ber of vouch-ers passed per clerk.
	Number of vouchers.	Amount in- volved.	Number of vouchers.	Amount in- volved.	Number of vouchers.	Amount in- volved.	Number of vouchers.	Amount in- volved.		
<b>Fiscal year—</b>										
1883.....	1, 143, 612	\$59, 986, 313. 39	971, 872	\$41, 570, 820. 66			171, 740	\$18, 415, 492. 73	22	44, 176
1884.....	1, 226, 119	57, 398, 826. 42	1, 154, 811	49, 416, 820. 05			71, 308	7, 982, 006. 37	26	40, 569
1885.....	1, 284, 367	64, 873, 400. 38	1, 620, 850	95, 003, 088. 46	336, 483	\$30, 129, 688. 08			33	49, 116
1886.....	1, 375, 959	63, 766, 467. 60	1, 912, 294	96, 729, 477. 15	536, 385	32, 963, 009. 55			30	63, 743
1887.....	1, 502, 749	73, 688, 318. 87	1, 461, 971	73, 233, 412. 58			40, 778	454, 906. 29	21	69, 617
1888.....	1, 703, 869	78, 679, 368. 14	1, 666, 832	78, 204, 002. 60			37, 037	475, 365. 54	18	95, 379
1889.....	1, 857, 713	87, 656, 786. 42	1, 712, 830	80, 887, 063. 60			144, 883	6, 769, 722. 82	20	85, 641
1890.....	2, 052, 393	104, 874, 839. 64	1, 873, 680	90, 462, 147. 46			178, 713	14, 412, 692. 18	23	81, 464
1891.....	2, 381, 545	116, 621, 669. 69	1, 832, 156	94, 369, 371. 46			549, 389	22, 252, 298. 23	22	85, 167
1892.....	3, 180, 129	138, 004, 579. 74	2, 967, 018	100, 658, 162. 95			213, 111	37, 346, 416. 79	31	94, 132
1893.....	3, 669, 009	155, 071, 506. 98	3, 527, 373	141, 140, 771. 24			141, 636	13, 930, 735. 74	41	86, 521
1894.....	3, 708, 088	137, 636, 981. 73	4, 532, 235	202, 688, 577. 22	824, 147	65, 051, 595. 49			42	107, 934
1895.....	3, 809, 515	141, 122, 091. 82	3, 981, 094	137, 309, 589. 80	171, 579			3, 812, 502. 02	41	97, 098
1896.....	3, 824, 739	139, 287, 155. 73	4, 222, 098	154, 588, 940. 04	397, 359	15, 301, 784. 31			46	91, 785
<b>Total.....</b>	<b>32, 719, 806</b>	<b>1, 418, 668, 306. 55</b>	<b>33, 437, 114</b>	<b>1, 436, 262, 245. 27</b>	<b>2, 265, 903</b>	<b>143, 446, 077. 43</b>	<b>1, 548, 595</b>	<b>125, 852, 138. 71</b>		
<b>Deduct.....</b>			<b>32, 719, 806</b>	<b>1, 418, 668, 306. 55</b>	<b>1, 548, 595</b>	<b>125, 852, 138. 71</b>				
<b>Net gain.....</b>			<b>717, 308</b>	<b>17, 593, 938. 72</b>	<b>717, 308</b>	<b>17, 593, 938. 72</b>				

## REIMBURSEMENT SECTION (PENSION DIVISION).

Claims on hand July 1, 1895 .....	2, 227
Claims received during fiscal year.....	4, 620
	6, 847
Claims reported during fiscal year (amount involved, \$165,634.57) .....	5, 808
Claims on hand June 30, 1896.....	1, 039
Letters received .....	17, 037
Letters written .....	13, 899
Names indexed.....	31, 877
Reimbursement vouchers examined.....	50, 927
Blanks mailed to applicants.....	4, 178
Transcripts sent out .....	10, 431
Auditor's certificates copied.....	5, 044
Auditor's certificates compared.....	9, 478

Eighteen claims were referred to the secret service division of this Department for investigation, which have all been returned with reports, the amount involved in the settlement of the same being \$12,051.75, and the amount allowed \$4,000.49, resulting in a saving of \$8,051.26, at a total cost of investigation of \$1,511.26.

The above will show an increase in claims received during 1896 over those received in 1895 of 990.

In amount involved an increase of .....	\$108, 720. 42
In claims reported and paid an increase of .....	4, 158
In letters received an increase of .....	2, 550
In letters written an increase of .....	7, 224
In names indexed an increase of .....	10, 836
In vouchers examined an increase of .....	38, 596
In transcripts sent out an increase of .....	3, 072
Decrease in blanks mailed .....	5, 999

The act of March 2, 1895, provided for the payment of accrued pension to date of death of all pensioners, while heretofore, viz, from September 28, 1892, in accordance with ruling of Secretary of the Interior, it had only been paid in cases of male pensioners, refusing such payment in cases of widows, minors, dependent mothers and fathers. The said act of March 2, 1895, was retroactive, dating back to September 28, 1892, thus adding about 2,500 claims, previously suspended, to the large number of current claims for reimbursement now allowed by said act in cases of pensioners of all classes.

The work on claims for reimbursement on account of the last sickness and burial was increased very materially by the act of March 2, 1895, as the following facts in relation to it will show: Prior to the act of March 2, 1895, claims for reimbursement were allowed in the cases of invalid pensioners of the late war of the rebellion and in no other cases. Prior to the passage of said act, and from September 28, 1892, the number of claims received in the case of invalid pensioners of the late war would average about 40 per month. The average receipt of claims is now about 330 per month. Reimbursement in all classes of pensions is now allowed. Prior to March 2, 1895, they were allowed, as before stated, in the cases of but one class of pensioners. Now there are 14 others—namely, widows, dependent relatives, and minors, under the general law; invalids, widows, minors, dependent relatives, and helpless children, under the act of June 27, 1890; survivors war 1812; widows war 1812; survivors Mexican war; widows Mexican war; survivors Indian wars; widows Indian wars, and army nurses.

STATEMENT OF AMOUNTS PAID TO EACH CLASS OF ARMY PENSIONERS, ETC., AS SHOWN BY ACCOUNTS-CURRENT OF PENSION AGENTS DURING FISCAL YEAR ENDING JUNE 30, 1896.

Agency.	Agent.	Army pensions.															Fees of examining surgeons.		Expenses of agencies.						Total.	
		General laws.				Act of June 27, 1890.					War of 1812.		Mexican war.		Indian wars.		Army nurses.	1895.	1896.	Salaries.	Clerk hire.	Rents.	Fuel.	Lights.		Contingent expenses.
		Invalids.	Widows.	Minors.	Dependent relatives.	Invalids.	Widows.	Minors.	Dependent relatives.	Helpless children.	Survivors.	Widows.	Survivors.	Widows.	Survivors.	Widows.										
Augusta, Me.....	R. W. Black .....	\$1,677,405.06	\$326,121.56	\$11,870.98	\$132,303.00	\$630,109.81	\$133,391.84	\$10,012.01	\$28,336.40	\$2,158.93	.....	\$25,812.00	\$5,915.20	\$4,451.34	\$96.00	\$1,137.87	\$582.40	.....	\$4,000.00	\$8,540.00	.....	.....	.....	\$541.13	\$3,002,875.53	
Boston, Mass.....	H. B. Lovering.....	2,432,987.62	976,780.94	42,077.83	188,190.60	1,860,651.43	842,265.50	32,562.77	74,286.00	2,851.66	\$72.00	25,052.00	16,811.34	14,995.44	1,031.73	2,405.88	6,812.80	.....	4,000.00	28,537.57	.....	.....	.....	974.63	6,553,347.74	
Buffalo, N. Y.....	S. E. Nichols.....	3,075,186.27	767,163.01	37,155.74	247,839.40	1,804,124.18	416,965.27	24,833.24	86,227.87	5,302.20	116.54	36,348.93	13,420.53	8,059.73	708.27	1,133.60	1,872.00	.....	4,000.00	24,107.57	.....	.....	.....	2,867.09	6,557,432.44	
Chicago, Ill.....	W. B. Anderson.....	4,790,458.94	1,015,229.07	143,487.44	198,274.80	2,709,321.83	662,098.05	67,687.57	93,228.13	4,400.46	.....	19,296.00	83,196.94	59,848.55	9,879.47	29,431.25	7,552.00	.....	4,000.00	32,361.36	.....	.....	.....	1,232.96	9,930,984.82	
Columbus, Ohio.....	A. V. Rice.....	6,944,703.64	1,516,157.72	149,904.50	310,616.27	5,081,834.61	924,809.69	63,801.96	151,762.00	11,442.39	.....	34,920.00	55,703.34	28,240.80	1,056.00	2,187.48	8,829.20	.....	4,000.00	36,079.98	.....	.....	.....	1,418.74	15,327,467.32	
Concord, N. H.....	Thos. Cogswell.....	1,693,754.50	355,725.97	18,688.25	118,364.40	615,386.97	137,011.48	8,992.87	30,464.80	144.00	96.00	15,926.00	4,474.00	2,049.87	737.87	192.00	612.00	.....	4,000.00	9,420.00	.....	.....	.....	335.59	3,016,386.57	
Des Moines, Iowa.....	C. H. Robinson.....	4,125,625.60	557,914.47	60,445.97	132,128.13	2,732,499.97	399,566.44	34,258.26	93,503.60	3,232.54	204.00	10,068.00	51,531.61	22,115.99	3,345.07	6,836.29	7,082.93	.....	4,000.00	24,612.02	.....	.....	.....	2,031.72	8,271,002.61	
Detroit, Mich.....	H. H. Wheeler.....	3,551,789.53	541,535.72	51,881.71	162,489.13	2,047,911.23	298,298.51	28,130.70	83,155.60	5,000.33	96.00	13,140.00	18,369.87	11,807.73	1,663.74	1,692.27	4,148.80	.....	4,000.00	20,680.91	\$2,400.00	.....	.....	500.00	6,848,691.78	
Indianapolis, Ind.....	M. V. B. Spencer.....	6,547,142.82	1,131,719.93	173,570.56	205,961.40	2,035,125.55	467,130.93	56,022.64	96,539.73	11,644.52	.....	17,772.00	62,286.61	37,655.97	1,426.40	3,979.21	3,028.40	.....	4,000.00	33,721.53	2,500.00	\$365.28	1,530.28	10,893,123.76		
Knoxville, Tenn.....	D. A. Carpenter.....	1,672,927.61	571,689.78	53,897.86	114,849.07	2,728,626.97	721,057.22	51,518.45	111,360.93	908.94	250.40	100,136.67	396,739.07	287,743.13	214,009.87	369,398.74	4,594.80	.....	4,000.00	22,700.30	.....	.....	.....	1,104.63	7,427,514.44	
Louisville, Ky.....	Geo. M. Adams.....	1,550,650.80	436,131.26	45,916.75	110,219.33	1,407,364.32	384,278.88	29,036.22	65,337.60	1,258.86	.....	18,096.00	65,322.64	44,063.20	2,342.80	2,595.74	1,622.40	.....	4,000.00	12,301.10	.....	.....	.....	698.72	4,181,236.62	
Milwaukee, Wis.....	J. H. Woodnorth.....	3,633,448.95	563,932.80	45,362.25	160,155.33	2,356,383.78	382,165.75	33,289.64	62,538.00	4,310.85	.....	5,796.00	30,135.20	12,081.33	2,681.87	4,019.74	3,118.53	.....	4,000.00	19,653.00	2,500.00	.....	.....	631.45	7,326,204.47	
New York, N. Y.....	S. Truesdell.....	2,154,031.82	822,813.40	39,309.95	164,069.80	1,970,447.79	1,034,169.10	36,923.04	70,087.60	3,596.39	264.00	21,780.00	38,645.79	26,310.13	1,657.87	2,525.61	4,342.40	.....	4,000.00	36,148.01	10,000.00	.....	.....	2,218.80	6,443,346.50	
Philadelphia, Pa.....	St. C. A. Mulholland.....	2,441,462.16	788,499.05	39,013.05	188,314.90	2,666,988.46	964,666.93	37,736.17	69,158.67	1,909.06	.....	13,500.00	29,753.99	25,753.87	1,257.87	1,888.00	5,433.40	.....	4,000.00	31,945.17	.....	.....	.....	1,692.78	7,312,978.53	
Pittsburg, Pa.....	Geo. W. Skinner.....	2,465,299.80	522,493.86	39,339.06	181,661.00	2,696,521.24	608,976.76	27,806.50	59,806.00	2,610.01	.....	13,592.67	14,096.26	11,375.73	617.87	456.00	432.00	.....	4,000.00	26,782.20	.....	.....	.....	1,472.29	6,677,339.25	
San Francisco, Cal.....	P. F. Walsh.....	809,975.55	142,003.50	24,623.62	15,924.00	1,410,532.40	219,986.89	18,694.35	27,836.40	343.80	600.00	3,276.00	209,167.03	66,182.24	9,811.10	8,082.69	6,833.33	.....	4,000.00	9,623.95	1,872.00	\$39.80	.....	642.28	2,990,050.93	
Topeka, Kans.....	G. W. Glick.....	5,417,460.30	893,454.51	164,682.12	152,839.23	6,272,484.90	1,121,999.58	109,324.73	149,568.80	4,832.27	71.20	23,900.67	174,074.14	94,211.16	13,830.22	25,082.47	7,182.80	.....	4,000.00	37,184.08	2,250.00	.....	.....	1,695.47	14,670,078.65	
Washington, D. C.....	S. L. Willson.....	3,098,336.48	679,111.54	49,211.07	128,894.20	2,680,930.95	591,538.32	34,889.25	65,514.00	809.80	202.13	58,424.67	99,042.39	57,059.93	2,624.28	5,649.60	10,104.53	\$173,790.30	\$491,523.67	4,000.00	31,063.92	1,380.00	123.33	60.13	2,536.08	8,266,821.17
Totals .....	.....	58,082,647.45	12,608,478.09	1,190,439.31	2,913,093.99	43,707,246.39	10,310,877.14	705,525.37	1,418,712.13	66,757.01	1,972.27	456,847.61	1,368,685.95	814,096.14	268,778.30	468,694.44	84,189.72	173,790.30	491,523.67	72,000.00	445,412.67	22,902.00	163.13	425.41	24,124.64	135,696,883.13

COMPARATIVE STATEMENT SHOWING DISBURSEMENTS BY PENSION AGENTS TO PENSIONERS AND EXAMINING SURGEONS DURING FISCAL YEARS 1892, 1893, 1894, 1895, AND 1896, AND ENTIRE EXPENSES OF THE AGENCIES DURING SAID YEARS, INCLUDING SALARIES, CLERK HIRE, RENTS, FUEL, LIGHTS, AND CONTINGENT EXPENSES, AND THE AVERAGE COST FOR EACH \$1,000 DISBURSED.

Agency.	Year 1892.			Year 1893.			Year 1894.			Year 1895.			Year 1896.		
	Disburse-ments.	Ex-penses.	Cost for each \$1,000 disbursed.	Disburse-ments.	Ex-penses.	Cost for each \$1,000 disbursed.	Disburse-ments.	Ex-penses.	Cost for each \$1,000 disbursed.	Disburse-ments.	Ex-penses.	Cost for each \$1,000 disbursed.	Disburse-ments.	Ex-penses.	Cost for each \$1,000 disbursed.
Augusta, Me. ....	\$2,993,343.38	\$11,001.20	\$3.67	\$3,085,629.11	\$11,248.47	\$3.64	\$2,958,137.90	\$11,219.36	\$3.79	\$2,997,030.52	\$12,515.00	\$4.17	\$2,989,794.40	\$13,081.13	\$4.38
Boston, Mass. ....	7,093,491.44	26,592.90	3.74	7,749,238.30	30,428.97	3.93	6,651,070.42	29,596.85	4.45	7,403,860.53	33,974.58	4.45	7,329,592.04	33,512.20	4.56
Buffalo, N. Y. ....	6,398,305.34	25,229.20	3.94	7,595,069.14	24,526.68	3.19	6,659,537.89	23,626.72	3.55	6,568,873.91	27,140.99	4.11	6,526,457.78	30,974.66	4.75
Chicago, Ill. ....	9,598,718.61	41,017.79	4.27	11,305,525.68	38,598.44	3.41	10,292,101.24	37,956.64	3.58	10,752,479.89	40,034.71	3.72	10,613,995.79	37,594.32	3.54
Columbus, Ohio. ....	15,562,858.12	46,093.80	2.96	16,512,526.04	43,995.31	2.66	15,383,145.36	44,213.37	2.87	15,447,259.35	48,707.42	3.16	15,285,968.60	41,498.72	2.65
Concord, N. H. ....	2,873,692.10	13,237.74	4.60	3,411,173.28	13,138.63	3.85	3,073,774.57	12,565.84	4.09	3,040,090.17	13,618.02	4.48	3,002,630.98	13,755.59	4.58
Des Moines, Iowa. ....	7,878,330.59	26,584.68	3.37	9,217,693.00	29,062.92	3.15	8,376,235.88	28,407.24	3.39	8,333,179.53	29,778.64	3.57	8,240,358.87	30,643.74	3.72
Detroit, Mich. ....	7,367,316.52	24,575.98	3.33	7,756,930.72	25,790.00	3.32	6,971,735.63	25,648.98	3.63	6,994,465.22	28,331.14	4.05	6,821,110.87	27,580.91	4.04
Indianapolis, Ind. ....	10,707,227.18	37,738.13	3.53	11,880,117.47	39,349.44	3.31	10,996,665.37	39,196.07	3.56	10,831,007.70	41,852.53	3.85	10,851,006.07	42,117.09	3.88
Knoxville, Tenn. ....	6,848,236.16	22,040.36	3.22	8,299,998.00	24,750.00	2.98	7,721,420.07	24,397.48	3.15	7,619,687.00	27,900.00	3.66	7,399,703.51	27,804.93	3.76
Louisville, Ky. ....	4,509,050.52	11,480.26	2.56	4,865,978.08	13,410.00	2.76	4,296,503.63	13,223.66	3.08	4,229,736.00	14,950.52	3.53	4,164,256.80	16,999.82	4.08
Milwaukee, Wis. ....	6,722,806.71	28,531.52	4.24	7,791,900.51	27,506.38	3.53	7,285,111.96	26,369.90	3.60	7,346,445.69	27,780.98	3.78	7,299,420.02	26,784.45	3.67
New York, N. Y. ....	6,498,883.76	36,549.90	5.62	7,615,426.99	40,630.40	5.33	6,672,105.73	44,141.81	6.61	7,153,132.91	48,511.46	6.78	7,054,117.13	52,366.61	7.42
Philadelphia, Pa. ....	7,201,994.42	32,000.14	4.44	8,468,653.93	31,770.00	3.75	7,379,430.91	31,611.81	4.27	7,787,789.87	35,747.46	4.46	7,761,152.19	37,637.95	4.98
Pittsburg, Pa. ....	5,992,268.35	27,973.25	4.66	7,472,230.99	27,340.00	3.66	6,591,140.18	27,644.97	4.04	6,651,025.76	30,061.27	4.52	6,645,084.76	32,254.49	4.85
San Francisco, Cal. ....	2,538,739.53	12,144.15	4.78	2,995,803.16	14,351.67	4.79	2,784,485.14	13,917.58	4.99	3,049,646.27	16,040.07	5.26	3,117,922.26	16,178.03	5.19
Topeka, Kans. ....	14,995,078.82	39,991.32	2.67	16,409,276.24	46,969.52	2.86	14,763,462.45	46,788.26	3.17	14,900,023.04	48,864.94	3.28	14,624,999.10	45,079.55	3.08
Washington, D. C. ....	11,724,116.17	37,344.70	3.18	12,119,129.39	36,702.12	3.03	8,263,187.93	36,903.23	4.46	9,400,908.60	37,550.13	3.99	8,994,570.11	39,163.46	4.35
Total .....	137,504,457.72	500,122.02	3.64	154,552,214.03	519,292.95	3.35	137,119,551.36	517,430.37	3.77	140,558,641.96	563,449.86	4.00	138,722,127.88	565,027.85	4.07

## AMOUNT PAID ON ACCOUNT OF NAVY PENSIONS DURING FISCAL YEAR ENDING JUNE 30, 1896.

Agency.	Agent.	Navy pensions.									Total.
		General laws.				Act of June 27, 1890.					
		Invalids.	Widows.	Minors.	Depend- ent relatives.	Invalids.	Widows.	Minors.	Depend- ent relatives.	Helpless children.	
Boston	H. B. Lovering	\$225, 157. 56	\$103, 440. 39	\$6, 529. 70	\$14, 505. 00	\$310, 462. 33	\$136, 897. 47	\$7, 831. 52	\$4, 654. 00	\$278. 53	\$809, 756. 50
Chicago	W. B. Anderson	190, 142. 95	59, 490. 70	3, 803. 54	9, 838. 40	370, 052. 71	77, 747. 84	5, 301. 55	4, 082. 00	145. 60	720, 605. 29
New York	S. Truesdell	121, 450. 20	79, 318. 57	4, 497. 41	12, 780. 40	275, 395. 50	155, 405. 32	9, 148. 98	4, 812. 40	328. 66	663, 137. 44
Philadelphia	St. C. A. Mulholland	127, 445. 97	58, 922. 26	1, 713. 46	8, 509. 30	185, 336. 81	95, 875. 37	4, 787. 54	3, 160. 40	60. 00	485, 811. 61
San Francisco	P. F. Walsh	32, 375. 00	8, 118. 63	234. 53	576. 00	86, 696. 98	14, 747. 55	544. 67	756. 00	.....	144, 049. 36
Washington a	S. L. Willson	181, 410. 02	121, 374. 71	8, 991. 62	13, 026. 60	322, 471. 98	101, 037. 62	5, 265. 15	5, 929. 20	132. 00	759, 638. 90
Total.		877, 981. 70	430, 665. 26	25, 770. 26	59, 236. 20	1, 550, 416. 31	581, 711. 17	32, 879. 41	23, 394. 00	944. 79	3, 582, 999. 10

a This agency also paid on account of "fees of examining surgeons, navy pensions, 1895," \$7,273.50.

## LAW CLERK.

The duties of the law clerk consist in the examination of such legal questions as are referred to him, and giving his opinion upon them for use in the office, and the performance of such other duties as are required of him from time to time by the Auditor. He has written opinions in 51 cases referred to him during the fiscal year of 1896. He has examined a great many other cases and given oral opinions on the same during the year.

He also has the custody of all the opinions of the Comptroller of the Treasury furnished to this office under the provisions of the act of July 31, 1894, and keeps them indexed and recorded so that they can be readily referred to.

He has made examination of many other miscellaneous questions referred to him in connection with the work of the office.

He has prepared a great many letters in answer to correspondence in relation to legal questions that arose in the settlement of accounts by the office.

## THE FILES.

Attention is respectfully invited to the urgent necessity for some early relief for the overcrowded and congested condition of the several files rooms. Every available inch of shelving space in the large files rooms has been exhausted. The important records pertaining to the settlement of pension accounts are now being of necessity distributed along the floors between the closely constructed tiers of shelving. The utilization of this space for such purpose is, for many reasons, most undesirable, and there is not enough of such space for the accommodation of the claims and accounts likely to be received within the next quarter.

It is estimated that not less than 140 linear feet of shelving is necessary each month for the proper care and preservation of the important records of this Bureau. This office receives about 1,000,000 pension vouchers every quarter, aside from the great number of papers representing settlements of other claims and accounts. I can not now see how this office can, without additional files rooms, preserve the records as the law requires.

The exhibit of the year's work is very gratifying, and I am glad to testify that I have had the hearty cooperation of the deputy auditor, the very efficient help of the law clerk, and chiefs of divisions, and the faithful services of the clerks in the discharge of the duties of the office.

After another year's test of the new accounting system (known as the Dockery Law) I desire to say I am more thoroughly convinced than ever that it is practical and greatly superior to the old system.

Respectfully,

SAMUEL BLACKWELL, *Auditor.*

The SECRETARY OF THE TREASURY.

(No. 11.)

## REPORT OF THE AUDITOR FOR THE NAVY DEPARTMENT.

TREASURY DEPARTMENT,  
OFFICE OF AUDITOR FOR THE NAVY DEPARTMENT,  
*September 30, 1896.*

SIR: I have the honor to submit the annual report of this Bureau for the fiscal year ended June 30, 1896.

The balances, liabilities, and payments under "Pay" and other appropriations are shown by the following statements:

### STATEMENT OF APPROPRIATIONS, PAY OF NAVY AND PAY OF MARINE CORPS, 1896.

#### *Pay of the Navy, 1896.*

Balance in hands of disbursing officers June 30, 1896.....	\$86, 228. 56
Balance in Treasury, as shown by ledger, June 30, 1896.....	1, 096, 575. 55
Total balance.....	1, 182, 804. 11

The ascertained liabilities, June 30, 1896, were as follows:

Due and unpaid officers and men.....	\$730, 415. 26
Due naval hospital fund.....	27, 695. 32
Due clothing and small stores fund.....	78, 351. 86
Due provisions, Navy.....	2, 351. 01
Due on account of unpaid allotments.....	24, 342. 50
Due general account of advances.....	471, 384. 79
Total liabilities.....	1, 334, 540. 74
Apparent deficiency.....	151, 736. 63

#### *Pay of the Marine Corps, 1896.*

Balance in hands of disbursing officers June 30, 1896.....	\$12, 680. 74
Balance in Treasury, as shown by ledger, June 30, 1896.....	30, 220. 16
Total balance.....	42, 900. 90

The ascertained liabilities June 30, 1896, were as follows:

Due and unpaid officers and men.....	\$44, 903. 15
Due naval hospital fund.....	2, 199. 84
Due clothing and small stores fund.....	1, 816. 89
Due general account of advances.....	23, 848. 86
Total liabilities.....	72, 768. 74
Apparent deficiency.....	29, 867. 84

The following table (p. 4) exhibits in detail the appropriations and expenditures for the year.

APPROPRIATIONS AND EXPENDITURES OF THE UNITED STATES NAVY FOR THE  
FISCAL YEAR ENDED JUNE 30, 1896.

Title of appropriation.	Year.	Appropriations and balances.	Net amount drawn out by warrant.	Balance in hand June 30, 1896.	Amount carried to the surplus fund.
Pay of the Navy .....	1896	\$7,649,329.00	\$6,552,753.45	\$1,096,575.55	.....
Pay of the Navy .....	1895	1,315,945.85	1,304,820.13	11,125.72	.....
Pay of the Navy .....	1894	81,033.82	74,368.11	6,665.71	.....
Pay of the Navy .....	1893	147,411.85	1,743.53	.....	\$145,668.32
Pay of the Navy .....	1889	146.83	.....	146.83	.....
Pay of the Navy .....	1888	138.73	.....	138.73	.....
Pay of the Navy, deposit fund .....	.....	393,893.25	146,339.09	247,554.16	.....
Pay, miscellaneous .....	1896	298,467.11	269,155.64	29,311.47	.....
Contingent, Navy .....	1896	7,000.00	4,164.74	2,835.26	.....
Naval station, Pago Pago .....	.....	56,980.33	.....	56,980.33	.....
Naval coaling stations .....	.....	250,000.00	.....	250,000.00	.....
Naval station and coaling depot, Isthmus of Panama .....	.....	200,000.00	.....	200,000.00	.....
Navy pension fund .....	.....	840,000.00	420,000.00	420,000.00	.....
Pay of the Marine Corps .....	1896	695,645.65	665,425.49	30,220.16	.....
Pay of the Marine Corps .....	1895	60,080.50	55,602.01	4,478.49	.....
Pay of the Marine Corps .....	1894	31,746.02	240.57	31,505.45	.....
Pay of the Marine Corps .....	1893	35,130.42	209.64	.....	34,920.78
Contingent, Marine Corps .....	1896	30,000.00	29,725.23	274.77	.....
Provisions, Marine Corps .....	1896	90,000.00	74,912.45	15,087.55	.....
Clothing, Marine Corps .....	1896	80,000.00	74,071.74	5,928.26	.....
Fuel, Marine Corps .....	1896	19,000.00	11,356.73	7,643.27	.....
Military stores, Marine Corps .....	1896	13,297.00	11,250.37	2,046.63	.....
Transportation and recruiting, Marine Corps .....	1896	15,000.00	6,007.02	8,992.98	.....
Repairs barracks, Marine Corps .....	1896	12,000.00	11,207.22	792.78	.....
Forage, Marine Corps .....	1896	2,800.00	2,659.59	140.41	.....
Hire of quarters, Marine Corps .....	1896	6,624.00	5,322.40	1,301.60	.....
Increase Navy:					
Armor and armament .....	.....	3,805,682.09	3,804,107.62	1,575.07	.....
Armor and gun steel .....	.....	100,000.00	7.86	100,001.89	.....
Construction and machinery .....	.....	7,312,133.45	5,206,319.61	2,105,813.84	.....
Rapid-twist guns and reinforce cartridges .....	.....	13,907.96	2,713.85	11,194.11	.....
Gun plant, navy yard, Washington, D. C. ....	.....	44,880.02	44,880.02	.....	.....
Traveling cranes .....	.....	14,350.82	14,350.82	.....	.....
Nickel .....	.....	201,395.80	174,306.69	27,089.11	.....
Equipment .....	.....	187,302.06	183,816.30	3,545.76	.....
Submarine torpedo boat .....	.....	198,665.32	22,500.00	176,165.32	.....
<i>Bureau of Navigation.</i>					
Gunnery exercises .....	1896	6,000.00	4,671.14	1,328.86	.....
Ocean and lake surveys .....	1896	14,000.00	12,577.07	1,422.93	.....
Ocean and lake surveys .....	.....	328.17	37.13	.....	291.04
Outfits for naval apprentices .....	1896	25,000.00	15,362.05	9,637.95	.....
Outfits for naval apprentices .....	.....	16,103.31	180.00	.....	15,923.31
Transportation, recruiting, and contingent navigation .....	1896	45,000.00	43,476.31	1,523.69	.....
Naval training station .....	1896	30,000.00	27,426.15	2,573.85	.....
Naval War College and Torpedo School .....	1896	10,000.00	7,661.70	2,338.30	.....
Pay, Naval Academy .....	1896	106,247.77	105,946.83	300.94	.....
Special course, Naval Academy .....	1896	3,000.00	2,761.60	238.40	.....
Repairs, Naval Academy .....	1896	21,000.00	17,058.08	3,941.92	.....
Heating and lighting, Naval Academy .....	1896	20,000.00	17,356.57	2,643.43	.....
Contingent, Naval Academy .....	1896	41,300.00	33,570.63	7,729.37	.....
Buildings and grounds, Naval Academy .....	.....	12,953.54	141.00	12,812.54	.....
Building, Naval Torpedo School and War College .....	.....	30.72	.....	30.72	.....
Repairs, Naval Academy .....	(1895)	.....	.....	.....	.....
.....	(1896)	4,170.00	4,150.00	20.00	.....
Naval station, Newport, R. I. ....	1896	1,000.00	689.97	310.03	.....
Naval station, Newport, R. I., buildings .....	.....	8,000.00	5,737.63	2,262.37	.....
<i>Bureau of Ordnance.</i>					
Ordnance and ordnance stores .....	1896	300,000.00	280,422.99	19,577.01	.....
Repairs, ordnance .....	1896	30,000.00	28,676.59	1,323.41	.....
Torpedo station .....	1896	60,000.00	55,010.94	4,989.06	.....
Arming and equipping Naval Militia .....	.....	66,541.99	21,506.70	45,035.29	.....
Contingent, ordnance .....	1896	8,000.00	4,405.50	3,594.50	.....
Civil establishment, ordnance .....	1896	26,824.00	25,340.65	1,483.35	.....
Reserve projectiles .....	.....	15,512.50	13,950.00	1,562.50	.....
Naval proving ground .....	.....	21,543.64	13,740.62	7,803.02	.....
Ordnance material, proceeds of sales .....	.....	37,167.41	26,092.72	10,174.69	.....
Modern guns and ammunition .....	.....	9,930.87	2,886.40	7,044.47	.....
Removal of naval magazine, Craney Island .....	.....	75,000.00	23,246.06	51,753.94	.....

APPROPRIATIONS AND EXPENDITURES OF THE UNITED STATES NAVY FOR THE  
FISCAL YEAR ENDED JUNE 30, 1896—Continued.

Title of appropriation.	Year.	Appropriations and balances.	Net amount drawn out by warrant.	Balance in hand June 30, 1896.	Amount carried to the surplus fund.
<i>Bureau of Ordnance—Continued.</i>					
Naval magazine, navy-yard, Mare Island, Cal. ....		\$12,253.21	\$12,246.00		\$7.21
Gun-cotton factory, torpedo station .....		225.00		\$225.00	
Patent rights breech-loading ordnance..	(1895) (1896)	25,000.00		25,000.00	
<i>Bureau of Equipment.</i>					
Equipment of vessels .....	1896	1,278,000.00	1,042,568.34	235,431.66	
Contingent equipment .....	1896	12,000.00	10,657.88	1,342.12	
Civil establishment, equipment .....	1896	19,625.00	18,425.01	1,199.99	
New Naval Observatory .....		9,190.01		9,190.01	
Naval Observatory .....	1896	12,000.00	11,422.57	577.43	
Naval Observatory, buildings .....		10,000.00	329.36	9,670.64	
Naval Observatory, lands .....		834.58		834.58	
<i>Bureau of Yards and Docks.</i>					
Maintenance .....	1896	250,000.00	231,579.67	18,420.33	
Repairs and preservation, navy-yards ..	1896	400,000.00	349,604.03	50,395.97	
Contingent yards and docks .....	1896	15,000.00	14,549.05	450.95	
Naval Home, Philadelphia, Pa. ....	1896	79,315.00	59,987.11	19,327.89	
Navy-yard, Portsmouth, N. H. ....		9,415.14		9,415.14	
Navy-yard, Boston, Mass. ....		1,500.00	1,238.49	261.51	
Navy-yard, Brooklyn, N. Y. ....		606,887.13	408,095.03	198,783.81	8.29
Navy-yard, League Island, Pa. ....		107,062.47	78,665.02	28,397.14	.31
Navy-yard, Washington, D. C. ....		67,029.37	32,811.39	34,217.98	
Navy-yard, Mare Island, Cal. ....		122,725.28	43,338.74	79,386.51	.03
Navy-yard, Norfolk, Va. ....		102,656.62	93,120.32	9,536.25	.05
Naval station, Port Royal, S. C. ....		95,993.25	95,732.89	60,260.36	
Dry dock, Algiers, La. ....		1,712.20		1,712.20	
Dry dock, Puget Sound, Wash. ....		200,791.69	141,263.48	59,528.21	
Civil establishment, yards and docks....	1896	61,597.37	57,245.70	4,351.67	
Adjustable stern dock .....		3,000.00		3,000.00	
Construction of dock, Port Royal, S. C.		67,654.59	67,263.62	390.97	
Navy-yard, Brooklyn, N. Y., extension and improvement .....		406,523.38	299,898.83	106,624.55	
Naval station, Key West, Fla. ....		74,000.00	20,000.00	54,000.00	
Steam tug, navy-yard, Mare Island, Cal.		45,871.85	45,492.68	379.17	
Steam tug, navy-yard, League Island, Pa.		33,000.00	26,747.83	6,252.17	
<i>Bureau of Medicine and Surgery.</i>					
Medical department .....	1896	60,021.00	59,786.79	234.21	
Contingent medicine and surgery .....	1896	25,000.00	21,935.81	3,064.19	
Repairs, medicine and surgery .....	1896	20,000.00	19,084.79	915.21	
Naval hospital fund .....	1896	20,000.00	20,000.00		
Naval hospital fund .....		435,819.22	121,018.45	314,800.77	
Ambulances for naval hospitals .....	(1895) (1896)	1,800.00	1,800.00		
Naval training station, hospital .....	(1896)	20,000.00	10,482.13	9,517.87	
<i>Bureau of Supplies and Accounts.</i>					
Provisions, Navy .....	1896	1,175,000.00	1,032,181.79	142,818.21	
Contingent supplies and accounts .....	1896	45,000.00	35,491.64	9,508.36	
Civil establishment, supplies and accounts .....	1896	67,581.09	62,998.24	4,582.85	
Naval supply fund .....		59,995.90	23,433.87	36,562.03	
Transportation naval supplies .....		16,034.20	1,869.43	14,164.72	
Clothing and small stores fund .....		647,757.61	328,593.48	319,164.13	
<i>Bureau of Construction and Repair.</i>					
Construction and repair .....	1896	900,000.00	884,750.66	15,249.34	
Civil establishment .....	1896	19,972.50	18,956.26	1,016.24	
Construction plant:					
Mare Island, Cal. ....		700.93	688.99		11.94
Portsmouth, N. H. ....		12,240.00	12,240.00		
Norfolk, Va. ....		28.91	28.75		.16
Boston, Mass. ....		35.05	33.30		1.75
Repairs to the Hartford .....		98,785.12	94,797.85	3,987.27	
Repairs to the Constitution .....		7,989.36		7,989.36	
Construction and repair .....	(1896) (1897)	350,000.00	59,013.10	290,986.90	

APPROPRIATIONS AND EXPENDITURES OF THE UNITED STATES NAVY FOR THE  
FISCAL YEAR ENDED JUNE 30, 1896—Continued.

Title of appropriation.	Year.	Appropriations and balances.	Net amount drawn out by warrant.	Balance in hand June 30, 1896.	Amount carried to the surplus fund.
<i>Bureau of Steam Engineering.</i>					
Steam machinery .....	1896	\$675,000.00	\$634,164.26	\$40,835.74	.....
Contingent steam engineering .....	1896	1,000.00	855.32	144.68	.....
Civil establishment .....	1896	11,900.00	11,910.08	.....	.....
Machinery plant:					
Boston, Mass. ....		101.44	.....	.....	\$101.44
Brooklyn, N. Y. ....		1,563.54	.....	.....	1,563.54
Mare Island, Cal. ....		929.61	.....	.....	929.61
League Island, Pa. ....		7,686.60	.....	7,686.60	.....
Steam machinery, special .....		342,598.35	165,967.87	176,630.48	.....
<i>Miscellaneous appropriations.</i>					
Provisions, Marine Corps .....	(1894)	11,021.54	.....	11,021.54	.....
	(1895)	.....	.....	.....	.....
Pay, miscellaneous .....	1895	89,180.29	77,385.06	11,795.23	.....
Contingent, Navy .....	1895	4,693.73	4,093.67	.....	.....
Contingent, Marine Corps .....	1895	2,364.90	271.08	2,093.82	.....
Provisions, Marine Corps .....	1895	6,468.55	3,400.75	3,067.80	.....
Clothing, Marine Corps .....	1895	2,536.89	1,394.61	1,142.28	.....
Fuel, Marine Corps .....	1895	3,560.06	1,042.44	2,517.62	.....
Military stores, Marine Corps .....	1895	299.32	.....	299.32	.....
Transportation and recruiting, Marine Corps .....	1895	7,964.25	1,582.79	6,381.46	.....
Repairs, barracks, Marine Corps .....	1895	704.93	579.01	125.92	.....
Forage, Marine Corps .....	1895	594.81	3.00	591.81	.....
Hire of quarters, Marine Corps .....	1895	355.73	195.60	160.13	.....
Gunnery exercises .....	1895	2,529.19	1,103.30	1,425.89	.....
Ocean and lake surveys .....	1895	1,118.11	1,038.59	79.52	.....
Outfits for naval apprentices .....	1895	24,061.64	8,916.00	15,145.64	.....
Transportation, recruiting, and contingent navigation .....	1895	6,634.89	6,564.96	69.93	.....
Naval training station .....	1895	170.11	151.02	19.09	.....
Naval War College and Torpedo School .....	1895	709.97	655.44	54.53	.....
Pay, Naval Academy .....	1895	952.35	201.27	751.08	.....
Special course, Naval Academy .....	1895	894.60	840.20	54.40	.....
Repairs, Naval Academy .....	1895	2,354.78	2,323.49	31.29	.....
Heating and lighting, Naval Academy .....	1895	1,931.18	1,889.82	41.36	.....
Contingent, Naval Academy .....	1895	12,014.56	11,536.18	478.38	.....
Ordnance and ordnance stores .....	1895	21,639.84	21,213.33	426.51	.....
Repairs, ordnance .....	1895	1,551.36	1,124.58	426.78	.....
Torpedo station .....	1895	3,274.58	2,978.63	295.95	.....
Contingent, ordnance .....	1895	855.04	852.51	2.53	.....
Civil establishment, ordnance .....	1895	1,295.24	.....	1,295.24	.....
Equipment of vessels .....	1895	258,032.73	191,865.09	66,167.64	.....
Contingent equipment .....	1895	4,592.81	4,514.13	78.68	.....
Civil establishment, equipment .....	1895	1,623.17	.....	1,623.17	.....
Naval Observatory .....	1895	11,707.10	4,213.40	7,493.70	.....
Maintenance, yards and docks .....	1895	25,310.20	20,339.40	4,971.40	.....
Repairs and preservation, navy yards .....	1895	41,049.84	34,857.59	6,192.25	.....
Contingent yards and docks .....	1895	5,838.31	3,932.95	1,905.36	.....
Naval Home, Philadelphia, Pa. ....	1895	12,810.93	10,576.13	2,234.80	.....
Civil establishment, yards and docks .....	1895	2,818.99	91.00	2,727.99	.....
Medical department .....	1895	3,205.33	3,012.19	193.14	.....
Contingent medicine and surgery .....	1895	3,099.80	2,975.85	123.95	.....
Repairs, medicine and surgery .....	1895	12,596.52	12,370.45	226.07	.....
Provisions, Navy .....	1895	200,664.09	129,873.00	70,791.09	.....
Contingent supplies and accounts .....	1895	9,393.21	9,281.00	112.21	.....
Civil establishment, supplies and accounts .....	1895	4,743.96	53.47	4,690.49	.....
Construction and repair .....	1895	29,890.71	24,848.41	5,042.30	.....
Civil establishment, construction and repair .....	1895	2,382.77	.....	2,382.77	.....
Steam machinery .....	1895	47,110.75	44,429.78	2,680.97	.....
Contingent, steam engineering .....	1895	472.25	453.05	19.20	.....
Civil establishment, steam engineering .....	1895	153.54	.....	153.54	.....
Pay, miscellaneous .....	1894	2,082.07	730.93	1,351.14	.....
Contingent, Navy .....	1894	1,274.72	88.50	.....	1,186.22
Contingent, Marine Corps .....	1894	295.04	262.61	.....	32.43
Provisions, Marine Corps .....	1894	13.62	5.50	.....	8.12
Clothing, Marine Corps .....	1894	4,481.63	3.50	4,478.13	.....
Fuel, Marine Corps .....	1894	4,137.55	.....	.....	4,137.55
Military stores, Marine Corps .....	1894	1,289.18	.....	.....	1,289.18
Transportation and recruiting, Marine Corps .....	1894	3,369.99	.....	.....	3,369.99
Repairs, barracks, Marine Corps .....	1894	185.59	.....	.....	185.59
Forage, Marine Corps .....	1894	5.29	.....	.....	5.29
Hire of quarters, Marine Corps .....	1894	362.91	.....	.....	362.91

APPROPRIATIONS AND EXPENDITURES OF THE UNITED STATES NAVY FOR THE  
FISCAL YEAR ENDED JUNE 30, 1896—Continued.

Title of appropriation.	Year.	Appropriations and balances.	Not amount drawn out by warrant.	Balance in hand June 30, 1896.	Amount carried to the surplus fund.
<i>Miscellaneous appropriations—Cont'd.</i>					
Transportation, recruiting, and contingent navigation .....	1894	\$6,647.42	\$445.20		\$6,202.22
Naval training station .....	1894	98.96			98.96
Naval War College and Torpedo School .....	1894	140.05	7.20		132.85
Pay, Naval Academy .....	1894	281.30			281.30
Special course, Naval Academy .....	1894	1,147.74			1,147.74
Repairs, Naval Academy .....	1894	371.82	282.57		89.25
Heating and lighting, Naval Academy .....	1894	24.29			24.29
Contingent, Naval Academy .....	1894	1,364.73	18.00		1,346.73
Ordnance .....	1894	36,967.62	33,759.47		3,208.15
Repairs, ordnance .....	1894	1,432.52	3.42		1,429.10
Contingent, ordnance .....	1894	908.89	901.81		7.08
Civil establishment, ordnance .....	1894	1,057.53			1,057.53
Torpedo station .....	1894	705.01	.49		704.52
Equipment of vessels .....	1894	1,361.10	600.75	\$760.35	
Contingent, equipment .....	1894	642.87	642.73		.14
Civil establishment, equipment .....	1894	157.00			157.00
Maintenance, yards and docks .....	1894	1,937.39	8.88		1,928.51
Repairs and preservation, navy-yards .....	1894	1,933.24	1.20		1,932.04
Contingent, yards and docks .....	1894	3,002.87			3,002.87
Naval Home, Philadelphia, Pa. ....	1894	1,835.76	74.50		1,811.26
Civil establishments, yards and docks .....	1894	1,006.64			1,006.64
Medical Department .....	1894	115.82			115.82
Contingent, medicine and surgery .....	1894	106.29	101.71		4.58
Repairs, medicine and surgery .....	1894	14.76			14.76
Provisions, Navy .....	1894	1,240.13	1,144.63	84.60	10.90
Contingent, supplies and accounts .....	1894	2,620.80	2,542.76	78.04	
Civil establishment, supplies and accounts .....	1894	1,827.56			1,827.56
Construction and repair .....	1894	4,664.14	319.19		4,344.95
Civil establishment, construction and repair .....	1894	1,105.10			1,105.10
Steam machinery .....	1894	10,433.32	253.45	10,179.87	
Contingent, steam engineering .....	1894	.36			.36
Civil establishment, steam engineering .....	1894	133.77			133.77
Contingent, Marine Corps .....	1893	19.97			19.97
Contingent, supplies and accounts .....	1893	140.58			140.58
Pay, miscellaneous .....	1893	724.94	546.66		178.28
Equipment of vessels .....	1893	93.82	93.82		
Pay of the Navy, 1893 and prior years .....		149.00			149.00
Pay, miscellaneous, 1893 and prior years .....		6.56			6.56
Pay of the Navy, certified claims .....		23,373.23	12,256.22	11,117.01	
Pay of the Marine Corps, certified claims .....		526.04	432.44	43.60	
Pay, miscellaneous, certified claims .....		929.19	676.53	252.66	
Steam machinery, certified claims .....		104.56	77.57	26.99	
Twenty per cent additional compensation, certified claims .....		195.49	87.31	108.18	
Transportation and recruiting, certified claims .....		70.50		70.50	
Maintenance, yards and docks, certified claims .....		37.94	30.52	7.42	
Gratuity to seamen, certified claims .....		100.00	100.00		
Extra pay to officers and men who served on the Pacific, certified claims .....		279.45	279.45		
Destruction of clothing and bedding for sanitary reasons, certified claims .....		398.64	230.35	168.29	
Enlistment, bounties to seamen, certified claims .....		3,480.07	2,880.07	600.00	
Contingent, Marine Corps, certified claims .....		105.66	95.96	9.70	
Construction and repair, certified claims .....		117.17	63.22	53.95	
Contingent, navigation, certified claims .....		.80		.80	
Contingent, ordnance, certified claims .....		2,170.38	1,852.30	318.08	
Contingent, medicine and surgery, certified claims .....		247.56	233.94	13.62	
Contingent, supplies and accounts, certified claims .....		5,786.94	4,981.55	805.39	
Contingent, equipment, certified claims .....		2,410.51	2,010.94	399.57	
Bounty, destruction enemy's vessels, certified claims .....		382.63	166.47	216.21	
Allowance for reduction of wages under the eight-hour law, certified claims .....		18.00		18.00	
Indemnity, lost clothing, certified claims .....		865.92		865.92	
Transportation and recruiting, Marine Corps, certified claims .....		.25	.25		
Transportation, recruiting, and contingent, navigation, certified claims .....		299.76	191.76	108.00	

APPROPRIATIONS AND EXPENDITURES OF THE UNITED STATES NAVY FOR THE  
FISCAL YEAR ENDED JUNE 30, 1896—Continued.

Title of appropriation.	Year.	Appropriations and balances.	Net amount drawn out by warrant.	Balance in hand June 30, 1896.	Amount carried to the surplus fund.
<i>Miscellaneous appropriations—Cont'd.</i>					
Torpedo station, certified claims.....		\$31. 09	\$31. 09		
Six first-class steam frigates, certified claims.....		2. 65	2. 65		
Provisions, Navy, certified claims.....		24. 50	24. 50		
Equipment of vessels, certified claims.....		1, 349. 24	1, 349. 24		
Contingent, Naval Academy, certified claims.....		36. 83	36. 83		
Bounty for destruction of enemy's vessels, act July 7, 1884.....		54, 220. 80	142. 26	\$54, 078. 54	
Payment to owners of schooner H. E. Thompson, for damages.....		90. 00		90. 00	
Payment to owners of Newton's Wharf, Norfolk, Va., for damages.....		48. 00		48. 00	
Payment to owners of yacht Gossoon, for damages.....		179. 56		179. 50	
Payment to Brooklyn and New York Ferry Co., for damages.....		62. 00	62. 00		
Payment of Japanese award.....		29, 992. 35		29, 992. 35	
Prize money.....		452, 977. 25	3, 056. 62	449, 920. 63	
Pay of the Navy.....	1892	123. 70	123. 70		
Pay, miscellaneous.....	1892	. 52	. 52		
Transportation and recruiting, Marine Corps.....	1892	2. 08		2. 08	
Relief of sufferers by wreck of United States steamers at Apia, Samoan Islands.....		1, 125. 75	1, 125. 75		
Mileage, Navy, Graham decision.....		19, 788. 45	19, 189. 00	599. 45	
Extra pay to officers and men who served in the Mexican war.....		650. 50	650. 50		
Payment on account of purchase of steamers De Soto and Bienville.....		41, 701. 95	17, 095. 67	24, 606. 28	
Indemnity for lost property, naval service.....		10, 787. 44	10, 787. 44		
Total.....		36, 028, 410. 34	27, 466, 514. 70	8, 318, 270. 21	\$243, 625. 43

INCREASE OF THE NAVY.

Amount heretofore appropriated.....	\$101, 659, 125. 91
Amount heretofore expended.....	89, 830, 738. 13
Unexpended July 1, 1895.....	11, 828, 387. 78
Appropriated by act February 26, 1896.....	50, 000. 00
Total amount available for fiscal year 1896.....	11, 878, 387. 78
Expended during the fiscal year 1896.....	9, 453, 002. 77
Unexpended July 1, 1896.....	2, 425, 385. 01
Appropriated by act June 10, 1896 (available July 1, 1896).....	11, 529, 054. 00
Total amount available for fiscal year 1897.....	13, 954, 439. 01

PAY OF THE NAVY, DEPOSIT FUND.

Balance standing to the credit of the men July 1, 1895.....	\$246, 195. 76
Deposited during the fiscal year 1896.....	168, 912. 00
Total.....	415, 107. 76
Repayments during the fiscal year 1896.....	168, 718. 60
Standing to the credit of the men July 1, 1896.....	246, 389. 16
Interest paid during the fiscal year 1896.....	10, 057. 93
Total deposits since date of act February 9, 1889.....	994, 387. 55
Total repayments.....	747, 998. 39
Balance, as above stated.....	246, 389. 16
Total interest paid since date of act.....	38, 088. 04

## EXCHANGE.

Bills of exchange were sold by the pay officers of the Navy Department during the year to the amount of \$2,006,366.87. Of this sum \$1,723,975.02 was drawn on the navy agents, London, and \$282,391.85 on the Secretary of the Navy.

These bills were negotiated at varying rates of exchange, the gross loss being \$32,607.48; gross gain, \$2,016.97, making the total net loss \$30,590.51.

The following tables show these transactions in detail:

DRAFTS DRAWN ON THE NAVY AGENTS, LONDON, ENGLAND, FOR THE FISCAL YEAR ENDED JUNE 30, 1896.

	Amount of bill.		Amount received.	Loss.	Gain.
	English currency.	United States currency.			
	£ s. d.				
Algiers, Algeria, Africa.....	2,000 0 0	\$9,733.00	\$9,665.44	\$67.56	.....
Barbados, West Indies.....	1,500 0 0	7,299.75	7,261.12	38.63	.....
Buenos Ayres, Argentina.....	2,334 17 6	11,362.67	11,285.43	77.24	.....
Callao, Peru.....	6,467 8 7	31,473.78	31,060.60	413.18	.....
Cape Town, South Africa.....	11,700 0 0	56,938.05	56,469.05	468.40	.....
Chemulpo, Korea.....	500 0 0	2,433.25	2,307.52	125.73	.....
Corfu, Greece.....	1,609 8 2	7,832.20	7,778.25	53.95	.....
Corinto, Nicaragua.....	410 0 0	1,995.27	1,995.27	.....	.....
Cronstadt, Russia.....	565 0 0	2,749.57	2,749.57	.....	.....
Funchal, Madeira.....	1,500 0 0	7,290.82	7,299.82	.....	.....
Genoa, Italy.....	5,000 0 0	24,332.50	24,125.00	207.50	.....
Gibraltar, Spain.....	5,000 0 0	24,332.50	24,332.50	.....	.....
Gravesend, England.....	4,098 13 11	19,946.30	19,946.30	.....	.....
Havre, France.....	1,850 0 0	9,003.03	8,987.24	15.79	.....
Hongkong, China.....	7,000 0 0	34,065.50	34,138.83	154.87	\$228.20
Kobe, Japan.....	2,792 19 43	13,591.98	13,300.00	291.98	.....
Lisbon, Portugal.....	500 0 0	2,433.25	2,427.16	6.09	.....
Marseilles, France.....	13,000 0 0	63,264.50	63,118.26	146.24	.....
Mersyn, Syria, Asia Minor.....	4,050 9 7	19,711.67	19,628.46	86.10	.....
Montevideo, Uruguay.....	54,800 0 0	266,684.21	264,538.42	2,145.79	.....
Nagasaki, Japan.....	42,600 0 0	207,812.90	203,933.22	3,827.48	447.80
Naples, Italy.....	763 13 9	3,716.49	3,716.49	.....	.....
Panama, United States of Colombia..	2,000 0 0	9,733.00	9,400.00	333.00	.....
Payta, Peru.....	2,192 16 3	10,671.35	10,751.57	7.41	87.63
Plymouth, England.....	1,000 0 0	4,866.50	4,860.41	6.09	.....
Rio de Janeiro, Brazil.....	894 4 0	4,351.62	4,351.62	.....	.....
St. Thomas, West Indies.....	400 0 0	1,946.60	1,946.60	.....	.....
Shanghai, China.....	97,386 12 6	473,932.02	455,219.81	18,712.21	.....
Smyrna, Turkey.....	17,383 2 1	84,594.88	84,434.61	160.15	2.88
Southampton, England.....	13,073 0 0	63,619.75	63,587.93	31.82	.....
Taranto, Italy.....	1,400 0 0	6,813.10	6,755.00	58.10	.....
Tientsin, China.....	6,000 0 0	29,199.00	27,841.02	1,357.98	.....
Valparaiso, Chile.....	281 5 0	1,368.71	1,368.71	.....	.....
Yokohama, Japan.....	42,200 0 0	205,866.30	203,153.87	2,952.00	739.57
Total.....	354,253 10 8½	1,723,975.02	1,693,733.70	31,748.29	1,506.97

## ITEMIZED STATEMENT OF DRAFTS ON LONDON.

Date.	Name.	No. of bill.	Amount of bill.		Amount received.	Loss.	Gain.	Kind of money.
			English currency.	United States currency.				
1895. Oct. 30	Algiers, Algeria, Africa. Joseph Foster....	28	£ 2,000 0 0	\$9,733.00	\$9,665.44	\$67.56	.....	French gold.
1896. Jan. 2	Barbados, West Indies. J. Johnston Cheat- ham.	2	1,500. 0 0	7,299.75	7,261.12	38.63	.....	Gold.

## ITEMIZED STATEMENT OF DRAFTS ON LONDON—Continued.

Date.	Name.	No. of bill.	Amount of bill.		Amount received.	Loss.	Gain.	Kind of money.
			English Currency.	United States currency.				
<i>Buenos Ayres, Argentina.</i>								
1896. June 5	Henry A. Dent....	13	£ 334 17 6	\$1,629.67	\$1,629.67			Payment of bills.
June 20	.....do.....	14	2,000 0 0	9,733.00	9,655.76	\$77.24		Sovereigns.
	Total .....		2,334 17 6	11,362.67	11,285.43	77.24		
<i>Callao, Peru.</i>								
1895. July 8	William Jackson Littell.	1	1,316 2 9	6,404.98	6,100.00	304.98		United States gold.
July 26	.....do.....	2	812 18 9	3,956.20	3,956.20			Coal and stores.
July 19	.....do.....	3	425 0 0	2,068.26	2,063.26			Docking and painting ship.
Nov. 4	.....do.....	7	1,000 0 0	4,866.50	4,774.80	91.70		United States gold.
Nov. 13	.....do.....	8	312 0 0	1,518.35	1,518.35			Coal.
Dec. 30	.....do.....	10	1,000 0 0	4,866.50	4,850.00	16.50		United States gold.
1896. Feb. 18	T. H. Hicks .....	1	362 15 9	1,765.50	1,765.50			Repairs and supplies.
Feb. 18	.....do.....	2	216 9 4	1,053.44	1,053.44			Do.
Feb. 18	.....do.....	3	1,022 2 0	4,974.05	4,974.05			Do.
	Total .....		6,467 8 7	31,473.78	31,060.60	413.18		
<i>Cape Town, South Africa.</i>								
1895. July 24	Henry A. Dent...	10	3,000 0 0	14,599.50	14,435.26	164.24		English coin.
Aug. 21	H. T. Wright .....	42	5,000 0 0	24,332.50	24,119.59	212.91		Sovereigns.
Sept. 24	.....do.....	43	1,200 0 0	5,839.80	5,839.80			Supplies.
Sept. 28	.....do.....	44	2,500 0 0	12,166.25	12,075.00	91.25		Sovereigns.
	Total .....		11,700 0 0	56,938.05	56,469.65	468.40		
<i>Chemulpo, Korea.</i>								
1895. Sept. 28	Thomas J. Cowie.	20	500 0 0	2,433.25	2,307.52	125.73		Japanese yen.
<i>Corfu, Greece.</i>								
1896. June 12	Samuel McGowan	14	250 0 0	1,216.63	1,206.25	10.38		French gold.
June 12	.....do.....	15	250 0 0	1,216.62	1,206.25	10.37		Do.
June 16	.....do.....	16	800 0 0	3,893.20	3,860.00	33.20		French gold and Greek and French silver.
June 17	.....do.....	17	309 8 2	1,505.75	1,505.75			Public bills.
	Total .....		1,609 8 2	7,832.20	7,778.25	53.95		
<i>Corinto, Nicaragua.</i>								
1896. Apr. 30	William Jackson Littell.	12	410 0 0	1,995.27	1,995.27			United States gold and stores.
<i>Cronstadt, Russia.</i>								
1896. June 19	J. B. Redfield .....	6	565 0 0	2,749.57	2,749.57			English sovereigns.
<i>Funchal, Madeira.</i>								
1895. Dec. 30	C. M. Ray .....	1	700 0 0	3,406.55	3,406.55			English sovereigns.
Dec. 30	.....do.....	2	800 0 0	3,893.27	3,893.27			Pounds sterling.
	Total .....		1,500 0 0	7,299.82	7,299.82			
<i>Genoa, Italy.</i>								
1896. May 2	Joseph Foster .....	35	2,000 0 0	9,733.00	9,650.00	83.00		French gold.
May 23	.....do.....	36	3,000 0 0	14,599.50	14,475.00	124.50		Do.
	Total .....		5,000 0 0	24,332.50	24,125.00	207.50		

## ITEMIZED STATEMENT OF DRAFTS ON LONDON—Continued.

Date.	Name.	No. of bill.	Amount of bill.		Amount received.	Loss.	Gain.	Kind of money.
			English currency.	United States currency.				
<i>Gibraltar, Spain.</i>								
1895. Dec. 19	J. B. Redfield .....	1	£ 2,500 0 0	\$12,166.25	\$12,166.25	.....	.....	Sovereigns.
1896. May 2	.....do .....	4	2,500 0 0	12,166.25	12,166.25	.....	.....	Do.
	Total .....		5,000 0 0	24,332.50	24,332.50	.....	.....	
<i>Gravesend, England.</i>								
1895. July 12	G. W. Beaman .....	14	363 12 11	1,769.68	1,769.68	.....	.....	English coins.
July 12	.....do .....	15	735 1 0	3,577.12	3,577.12	.....	.....	Do.
Aug. 19	Joseph Foster .....	25	3,000 0 0	14,599.59	14,599.59	.....	.....	
	Total .....		4,098 13 11	19,946.30	19,946.30	.....	.....	
<i>Havre, France.</i>								
1895. Sept. 6	Joseph Foster .....	26	1,000 0 0	4,866.50	4,859.74	\$6.76	.....	French gold.
1896. May 27	Henry E. Biscoe ..	2	850 0 0	4,136.53	4,127.50	9.03	.....	Do.
	Total .....		1,850 0 0	9,003.03	8,987.24	15.79	.....	
<i>Hongkong, China.</i>								
1895. Nov. 25	C. S. Williams .....	16	1,500 0 0	7,299.75	7,206.83	92.92	.....	Clean British dollars.
Nov. 30	.....do .....	17	1,000 0 0	4,866.50	4,804.55	61.95	.....	Hongkong currency.
Dec. 23	.....do .....	18	2,000 0 0	9,733.00	9,890.34	\$157.34	.....	Clean British dollars.
1896. Jan. 16	.....do .....	19	2,500 0 0	12,166.25	12,237.11	70.86	.....	Clean yen.
	Total .....		7,000 0 0	34,065.50	34,138.83	154.87	228.20	
<i>Kobé, Japan.</i>								
1896. June 11	Walter L. Wilson ..	8	2,792 19 44	13,591.93	13,300.00	291.98	.....	Japanese yen.
<i>Lisbon, Portugal.</i>								
1895. Oct. 24	Martin M. Ramsay ..	3	500 0 0	2,433.25	2,427.16	6.09	.....	English sovereigns.
<i>Marseilles, France.</i>								
1895. Sept. 17	Samuel McGowan ..	5	3,000 0 0	14,599.50	14,593.76	5.74	.....	French gold.
Nov. 14	Joseph Foster .....	29	10,000 0 0	48,665.00	48,524.50	140.50	.....	Do.
	Total .....		13,000 0 0	63,264.50	63,118.26	146.24	.....	
<i>Mersyn, Syria, Asia Minor.</i>								
1896. Mar. 23	Samuel McGowan ..	6	800 0 0	3,893.20	3,890.88	2.32	.....	French gold.
May 1	.....do .....	7	300 0 0	1,459.95	1,459.95	.....	.....	English gold.
May 1	.....do .....	8	160 0 0	778.64	778.18	.46	.....	French gold.
May 4	.....do .....	9	125 0 0	608.31	608.37	.06	.....	English and French gold.
May 7	.....do .....	10	124 0 0	603.45	604.28	.83	.....	Payment of coal account.
May 30	.....do .....	11	110 0 0	535.32	535.00	.32	.....	French gold.
June 6	.....do .....	13	110 11 9	538.18	538.18	.....	.....	Provision bill.
June 2	.....do .....	12	92 10 4	450.23	450.23	.....	.....	Payment of coal account.
June 20	Joseph Foster .....	37	228 7 6	1,111.39	1,111.39	.....	.....	Receipted coal bill; sterling sovereigns.
June 29	.....do .....	38	2,000 0 0	9,733.00	9,650.00	83.00	.....	French gold.
	Total .....		4,050 9 7	19,711.67	19,626.46	86.10	.89	

## ITEMIZED STATEMENT OF DRAFTS ON LONDON—Continued.

Date.	Name.	No. of bill.	Amount of bill.		Amount received.	Loss.	Gain.	Kind of money.
			English currency.	United States currency.				
Montevideo, Uruguay.								
1895.			£	s. d.				
July 11	H. T. Wright	39	840	0 0	\$4,087.86	\$4,087.86		Coal.
July 13	do	40	3,000	0 0	14,599.50	14,523.75	\$70.75	Sovereigns.
Aug. 2	H. E. Jewett	12	2,000	0 0	9,733.00	9,659.57	82.43	British sovereigns.
Oct. 3	do	13	2,000	0 0	9,733.00	9,615.56	117.44	Do.
Nov. 15	William Porter Brawley	1	2,000	0 0	9,733.00	9,627.24	105.76	Sovereigns.
Nov. 23	H. T. Wright	46	3,000	0 0	14,599.50	14,405.91	193.59	Do.
Nov. 23	do	47	3,000	0 0	14,599.50	14,423.34	176.16	Do.
Nov. 29	do	48	700	0 0	3,406.55	3,406.55		
Dec. 26	do	49	5,000	0 0	24,332.50	24,038.90	293.60	
Dec. 26	do	50	5,000	0 0	24,332.50	24,038.90	293.61	
Dec. 31	do	51	1,600	0 0	7,786.40	7,786.40		Supplies.
1896.								
Feb. 27	do	52	2,500	0 0	12,166.25	12,063.20	103.05	Sovereigns.
Mar. 10	do	53	5,000	0 0	24,332.50	24,068.06	264.50	Do.
Mar. 20	do	54	660	0 0	3,211.89	3,211.89		Coal.
Mar. 26	do	55	1,550	0 0	7,543.08	7,543.08		Do.
Mar. 28	do	56	3,450	0 0	16,789.43	16,789.43		Supplies.
Apr. 29	Henry A. Dent	12	2,500	0 0	12,166.25	12,092.56	73.69	Pounds, sovereigns.
May 6	William Porter Brawley	2	3,000	0 0	14,599.50	14,511.07	88.43	Sovereigns.
May 6	C. M. Ray	3	3,000	0 0	14,599.50	14,511.07	88.43	Do.
June 17	William Porter Brawley	3	2,000	0 0	9,733.00	9,662.30	70.70	Do.
June 26	C. M. Ray	4	3,000	0 0	14,599.50	14,475.85	123.65	Do.
Total			54,800	0 0	266,684.21	264,538.42	2,145.79	
Nagasaki, Japan.								
1895.								
July 1	P. V. Mohun	8	3,000	0 0	14,599.50	14,580.87	18.63	Japanese yen.
Sept. 25	Charles W. Littlefield	4	5,000	0 0	24,332.50	23,840.76	491.74	Japanese silver yen.
Oct. 5	Daniel A. Smith	24	5,000	0 0	24,332.50	23,728.30	604.20	Japanese yen.
Nov. 9	Charles W. Littlefield	5	5,000	0 0	24,332.50	23,616.90	715.60	Japanese silver yen.
Dec. 28	do	6	5,000	0 0	24,332.50	24,780.30	\$447.80	Do.
1896.								
Feb. 15	A. W. Bacon	4	5,000	0 0	24,332.50	24,240.57	91.93	Do.
Mar. 6	Charles W. Littlefield	7	5,000	0 0	24,332.50	23,730.84	601.66	Do.
Mar. 10	do	8	4,000	0 0	19,466.00	18,896.37	569.63	Do.
Mar. 14	P. V. Mohun	12	600	0 0	2,919.90	2,795.45	124.45	Japanese yen.
Apr. 1	John R. Martin	2	2,000	0 0	9,733.00	9,470.21	262.79	Do.
May 22	Charles W. Littlefield	9	3,000	0 0	14,599.50	14,252.65	346.85	Japanese silver yen.
Total			42,600	0 0	207,312.90	203,933.22	3,827.48	447.80
Naples, Italy.								
1896.								
Apr. 25	Joseph Foster	34	763	13 9	3,716.49	3,716.49		Receipted coal bill; French gold.
Panama, United States of Colombia.								
1895.								
Sept. 13	William Jackson Littell	6	2,000	0 0	9,733.00	9,400.00	333.00	United States gold.
Payta, Peru.								
1896.								
Apr. 29	T. H. Hicks	5	200	0 0	973.30	975.84	2.54	Peruvian soles.
May 12	do	6	200	0 0	973.30	986.00	12.70	Do.
May 23	do	7	292	16 3	1,425.00	1,425.00		Coal.
May 23	do	8	500	0 0	2,433.25	2,465.00	31.75	Peruvian soles.
June 5	do	9	200	0 0	973.30	986.00	12.70	Soles.
June 25	do	10	400	0 0	1,946.60	1,972.00	25.40	Peruvian soles.
June 26	do	11	200	0 0	973.30	975.84	2.54	Do.
June 30	do	12	200	0 0	973.30	965.89	7.41	Soles.
Total			2,492	16 3	10,671.35	10,761.57	7.41	87.63

## ITEMIZED STATEMENT OF DRAFTS ON LONDON—Continued.

Date.	Name.	No. of bill.	Amount of bill.		Amount received.	Loss.	Gain.	Kind of money.
			English currency.	United States currency.				
<i>Plymouth, Eng-land.</i>								
1895. Sept. 18	Martin M. Ramsay	2	£ 1,000 0 0	\$4,866.50	\$4,860.41	\$6.09	.....	English sover- eigns.
<i>Rio de Janeiro, Brazil.</i>								
1895. July 27	H. T. Wright.....	41	400 0 0	1,946.60	1,946.60	.....	.....	Coal.
Nov. 2	Henry A. Dent.....	11	203 4 0	988.87	988.87	.....	.....	Payment of bill.
Nov. 14	H. T. Wright.....	45	291 0 0	1,416.15	1,416.15	.....	.....	Coal.
	Total.....		894 4 0	4,351.62	4,351.62	.....	.....	
<i>St. Thomas, West Indies.</i>								
1896. Feb. 13	J. Johnston Cheat- ham.	3	400 0 0	1,946.60	1,946.60	.....	.....	English sover- eigns.
<i>Shanghai, China.</i>								
1895. July 3	C. S. Williams.....	11	1,000 0 0	4,866.50	4,526.54	340.06	.....	Mexican dollars.
July 10	.....do.....	12	1,000 0 0	4,866.50	4,561.92	304.58	.....	Clean Mexican dollars.
July 23	.....do.....	13	1,000 0 0	4,866.50	4,642.40	224.10	.....	Do.
Aug. 6	.....do.....	14	1,000 0 0	4,866.50	4,658.46	208.04	.....	Do.
July 24	Edwin B. Webster	5	1,000 0 0	4,866.50	4,646.11	220.39	.....	Mexicans.
Aug. 2	.....do.....	6	2,500 0 0	12,166.25	11,702.13	464.12	.....	Taels.
Aug. 8	.....do.....	7	8,550 0 0	41,608.58	39,639.84	1,968.74	.....	Mexican dollars.
Aug. 21	.....do.....	8	1,000 0 0	4,866.50	4,645.48	221.02	.....	Do.
Sept. 27	C. S. Williams.....	15	3,000 0 0	14,599.50	13,715.40	884.10	.....	Clean Mexican dollars.
Oct. 16	Thomas J. Cowie.	21	6,000 0 0	29,199.00	27,130.06	2,068.94	.....	Do.
Oct. 21	Daniel A. Smith.	25	1,000 0 0	4,866.50	4,573.08	293.42	.....	Do.
Oct. 24	L. C. Kerr.....	1	3,500 0 0	17,032.75	15,871.24	1,161.51	.....	Do.
Oct. 28	Thomas J. Cowie.	22	4,000 0 0	19,466.00	18,282.42	1,183.58	.....	Do.
Nov. 4	Daniel A. Smith.	26	3,000 0 0	14,599.50	13,674.14	925.36	.....	Mexican dollars.
Nov. 1	Walter L. Wilson	7	4,636 12 6	22,564.14	21,120.00	1,444.14	.....	Do.
Nov. 11	P. V. Mohun.....	10	3,000 0 0	14,599.50	13,740.57	858.93	.....	Mexicans.
Dec. 12	Edwin B. Webster	9	7,200 0 0	35,038.80	34,411.08	627.72	.....	Mexican dollars.
<i>1896.</i>								
Feb. 19	P. V. Mohun.....	11	3,000 0 0	14,599.50	13,954.91	644.59	.....	Mexicans.
Mar. 17	A. W. Bacon.....	5	4,000 0 0	19,466.00	18,738.77	727.23	.....	Clean Mexican dollars.
Mar. 19	.....do.....	6	15,000 0 0	72,997.50	70,796.27	2,201.23	.....	Do.
Apr. 14	.....do.....	7	10,000 0 0	48,665.00	47,754.54	910.46	.....	Do.
Apr. 27	.....do.....	8	10,000 0 0	48,665.00	47,950.80	714.20	.....	Do.
May 22	John R. Martin.....	3	3,000 0 0	14,599.50	14,483.75	115.75	.....	Mexican dollars.
	Total.....		97,386 12 6	473,932.02	455,219.81	18,712.21	.....	
<i>Smyrna, Turkey.</i>								
1896. Jan. 15	Joseph Foster.....	30	8,000 0 0	38,932.00	38,831.60	100.40	.....	French gold.
Jan. 20	.....do.....	31	1,383 2 1	6,730.88	6,730.88	.....	.....	Do.
Feb. 13	.....do.....	32	5,000 0 0	24,332.50	24,269.75	62.75	.....	Do.
Mar. 20	.....do.....	33	3,000 0 0	14,599.50	14,602.38	.....	\$2.88	Do.
	Total.....		17,383 2 1	84,594.88	84,434.61	163.15	2.88	
<i>Southampton, Eng-land.</i>								
1895. July 19	George H. Read.....	3	1,000 0 0	4,866.50	4,864.06	2.44	.....	Pounds sterling.
July 25	.....do.....	4	2,073 0 0	10,088.25	10,083.20	5.05	.....	Do.
Sept. 18	Joseph Foster.....	27	3,000 0 0	14,599.50	14,592.20	7.30	.....	English gold.
1896. May 12	Harry E. Biscoe.....	1	3,000 0 0	14,599.50	14,592.20	7.30	.....	English sover- eigns.
May 7	J. B. Redfield.....	5	4,000 0 0	19,466.00	19,456.27	9.73	.....	Sovereigns.
	Total.....		13,073 0 0	63,619.75	63,587.93	31.82	.....	

## ITEMIZED STATEMENT OF DRAFTS ON LONDON—Continued.

Date.	Name.	No. of bill.	Amount of bill.		Amount received.	Loss.	Gain.	Kind of money.
			English currency.	United States currency.				
<i>Taranto, Italy.</i>								
1896.			£	s. d.				
Apr. 1	J. B. Redfield.....	2	500 0 0	\$2,433.25	\$2,412.50	\$20.75	.....	Gold coin.
Apr. 13	.....do.....	3	900 0 0	4,379.85	4,342.50	37.35	.....	Do.
	Total .....		1,400 0 0	6,813.10	6,755.00	58.10	.....	
<i>Tientsin, China.</i>								
1895.								
July 8	Thomas J. Cowie.....	19	2,000 0 0	9,733.00	8,892.63	840.37	.....	Clean Mexican money.
1896.	.....do.....	23	2,000 0 0	9,733.00	9,441.47	291.53	.....	Clean Mexican dollars.
Apr. 18	.....do.....	24	2,000 0 0	9,733.00	9,506.92	226.08	.....	Do.
June 3	.....do.....	24	2,000 0 0	9,733.00	9,506.92	226.08	.....	Do.
	Total .....		6,000 0 0	29,199.00	27,841.02	1,357.98	.....	
<i>Valparaiso, Chile.</i>								
1896.								
Mar. 28	T. H. Hicks.....	4	281 5 0	1,368.71	1,368.71	.....	.....	Coal.
<i>Yokohama, Japan.</i>								
1895.								
July 18	Daniel A. Smith.....	23	5,000 0 0	24,332.50	24,419.42	.....	\$86.92	Japanese yen.
Aug. 29	P. V. Mohun.....	9	200 0 0	973.30	958.17	15.13	.....	Do.
Nov. 18	Daniel A. Smith.....	27	10,000 0 0	48,665.00	47,681.52	983.48	.....	Do.
Dec. 27	A. W. Bacon.....	3	10,000 0 0	48,665.00	49,317.65	.....	652.65	Silver yen.
1896.								
Feb. 28	John R. Martin.....	1	5,000 0 0	24,332.50	23,730.84	601.66	.....	Japanese yen.
Mar. 18	L. C. Kerr.....	2	2,000 0 0	9,733.00	9,404.44	328.56	.....	Do.
May 27	C. S. Williams.....	20	2,000 0 0	9,733.00	9,546.17	186.83	.....	Do.
June 25	A. W. Bacon.....	9	8,000 0 0	38,932.00	38,095.66	836.34	.....	Do.
	Total .....		42,200 0 0	205,366.30	203,153.87	2,952.00	739.57	

DRAFTS DRAWN ON THE SECRETARY OF THE NAVY FOR THE FISCAL YEAR ENDED  
JUNE 30, 1896.

	Amount of bill.	Amount received.	Loss.	Gain.
Acapulco, Mexico .....	\$6,203.87	\$6,203.87	.....	.....
Callao, Peru .....	16,611.60	16,511.60	\$100.00	.....
Cape Town, South Africa.....	29,000.00	28,782.50	217.50	.....
Corinto, Nicaragua .....	600.00	600.00	.....	.....
Guayaquil, Ecuador .....	7,000.00	6,912.50	87.50	.....
Honolulu, Hawaiian Islands.....	192,000.00	192,510.00	.....	\$510.00
Lahaina, Hawaiian Islands.....	5,580.00	5,580.00	.....	.....
Mazatlan, Mexico.....	1,546.06	1,546.06	.....	.....
Panama, United States of Colombia.....	2,000.00	1,945.00	55.00	.....
Santiago, Cuba .....	2,950.32	2,950.32	.....	.....
Yokohama, Japan .....	18,900.00	18,500.81	399.19	.....
Total .....	282,391.85	282,042.66	859.19	510.00

## ITEMIZED STATEMENT OF DRAFTS ON WASHINGTON.

Date.	Name.	No. of bill.	Amount of bill.	Amount received.	Loss.	Gain.	Kind of money.
<i>Acapulco, Mexico.</i>							
1895.							
July 30	J. R. Stanton .....	3	\$4,534.00	\$4,534.00	.....	.....	Coal.
1896.							
June 11	William Jackson Littell.....	14	500.00	500.00	.....	.....	United States gold.
June 11	.....do.....	15	1,169.87	1,169.87	.....	.....	Coal.
	Total .....		6,203.87	6,203.87	.....	.....	

## ITEMIZED STATEMENT OF DRAFTS ON WASHINGTON—Continued.

Date.	Name.	No. of bill.	Amount of bill.	Amount received.	Loss.	Gain.	Kind of money.
<i>Callao, Peru.</i>							
1895. Nov. 18.	William Jackson Littell.	9	\$10,000.00	\$9,900.00	\$100.00		United States gold.
Dce. 30	do	11	6,611.60	6,611.60			Repairs and docking ship.
	Total		16,611.60	16,511.60	100.00		
<i>Cape Town, South Africa.</i>							
1895. Sept. 25	H. T. Wright	2	13,000.00	12,902.50	97.50		Sovereigns.
Oct. 19	do	3	16,000.00	15,880.00	120.00		Do.
	Total		29,000.00	28,782.50	217.50		
<i>Corinto, Nicaragua.</i>							
1896. May 26	William Jackson Littell.	13	600.00	600.00			United States gold.
<i>Guayaquil, Ecuador.</i>							
1895. Aug. 17	Francis J. Semmes.	1	7,000.00	6,912.50	87.50		United States gold.
<i>Honolulu, Hawaiian Islands.</i>							
1895. Aug. 23	Jas. S. Phillips	1	5,000.00	5,012.50		\$12.50	United States gold coin.
Aug. 24	do	2	11,000.00	11,027.50		27.50	Do.
Oct. 19	A. W. Bacon	2	25,000.00	25,062.50		62.50	United States gold.
Oct. 29	Jas. S. Phillips	3	15,000.00	15,037.50		37.50	United States gold coin.
Dec. 18	do	4	16,000.00	16,040.00		40.00	Do.
Dec. 31	Daniel A. Smith	23	40,000.00	40,100.00		100.00	United States coin.
1896. Jan. 8	do	29	10,000.00	10,025.00		25.00	Do.
Feb. 28	Jas. S. Phillips	5	25,000.00	25,062.50		62.50	United States gold coin.
Apr. 20	E. B. Webster	10	15,000.00	15,037.50		37.50	Do.
June 19	Charles W. Littlefield	10	20,000.00	20,080.00		80.00	Do.
June 24	Francis J. Semmes.	2	10,000.00	10,025.00		25.00	United States gold.
	Total		192,000.00	192,510.00		510.00	
<i>Lahaina, Hawaiian Islands.</i>							
1895. Oct. 9	A. W. Bacon	1	5,580.00	5,580.00			United States gold coin.
<i>Mazatlan, Mexico.</i>							
1896. June 28	William Jackson Littell.	16	1,546.06	1,546.06			Coal and water.
<i>Panama, United States of Colombia.</i>							
1895. Aug. 9	William Jackson Littell.	4	1,900.00	975.00	25.00		United States gold.
Sept. 12	do	5	1,000.00	970.00	30.00		Do.
	Total		2,900.00	1,945.00	55.00		
<i>Santiago, Cuba.</i>							
1895. July 12	J. B. Redfield	3	2,950.32	2,950.32			United States gold coin.
<i>Yokohama, Japan.</i>							
1895. Oct. 15	S. L. Heap	3	6,000.00	5,768.81	231.19		Japanese yen.
1896. Feb. 5	do	4	6,390.00	6,348.00	42.00		Do.
Apr. 10	do	6	6,510.00	6,384.00	126.00		Do.
	Total		18,900.00	18,500.81	399.19		

## SPECIAL FISCAL AGENTS AT LONDON.

The contract with Messrs. August Belmont & Co., fiscal agents at London, provides as follows:

A commission of one-half of 1 per cent to be paid on disbursements made by them on account of the Navy Department.

On daily balances in their hands, they paid to the United States the rate of interest paid by the London joint-stock banks, and on advances they received the rate charged by the Bank of England.

They have received the amount of \$9,018.30 as commission under the above contract, and \$129.78 as interest on advances. They have paid to the United States \$471 as interest on daily credit balances. There has been a loss of \$9,732.89 in the transfer of funds from New York to London during the year.

## WORK OF THE OFFICE.

The following tables show a summary of the work performed in the different divisions of the office for the fiscal year:

## REPORT OF THE REQUISITION AND ADJUSTMENT DIVISION.

Month.	Pay requisitions recorded.		Repayments recorded.		Transfer accounts settled.		Vouchers examined.
	No.	Amount.	No.	Amount.	No.	Amount.	
1895.							
July .....	135	\$2,924,372.46	45	\$553,670.61	12	\$12,489.44	200
August .....	117	2,961,825.60	33	611,703.92	5	18,006.96	149
September .....	119	2,322,412.82	35	344,219.68	10	23,681.17	183
October .....	161	3,009,812.21	25	504,022.34	9	27,979.50	262
November .....	152	2,514,928.01	36	679,796.86	9	11,058.31	85
December .....	122	3,199,421.69	26	563,130.91	8	28,864.83	287
1896.							
January .....	136	3,005,589.20	19	651,482.08	7	18,298.94	160
February .....	139	2,940,800.14	24	698,754.85	12	27,227.80	286
March .....	144	3,148,594.52	30	785,505.79	9	25,034.34	268
April .....	169	2,881,172.14	36	663,198.39	14	28,252.14	267
May .....	145	2,392,419.42	36	564,552.72	12	29,510.10	218
June .....	232	3,231,150.25	36	764,666.91	9	20,335.08	174
Total .....	1,771	34,532,498.46	381	7,384,705.06	116	265,538.61	2,540

Month.	Monthly returns examined, recorded and expenditures adjusted.		Letters—		Certificates of deposits recorded.	Accounts registered and numbered.	Adjustment requisitions issued.	Accounts of sales of bills of exchange proved and recorded.	Statements of paymasters' accounts posted and compared with transfers.	Statements of expenditures furnished the Navy Department.
	No.	Amount.	Received.	Written.						
1895.										
July .....	75	\$608,931.64	232	177	35	58	33	21	33	8
August .....	81	599,848.63	193	172	46	47	22	14	29	6
September .....	77	437,808.65	178	155	23	43	29	16	29	6
October .....	73	646,925.74	170	158	33	60	28	1	31	6
November .....	80	476,051.77	177	167	35	56	27	23	29	6
December .....	73	679,010.53	147	154	19	56	31	10	29	7
1896.										
January .....	84	636,517.57	194	175	37	47	20	18	31	6
February .....	75	672,253.92	182	167	27	77	33	6	29	7
March .....	80	812,123.34	183	172	32	75	25	10	30	7
April .....	86	716,649.54	202	185	37	99	34	16	35	6
May .....	86	546,349.91	207	182	34	54	29	12	29	6
June .....	79	626,342.25	219	177	27	66	26	20	30	7
Total .....	943	7,457,913.49	2,284	2,041	385	747	337	167	364	78

## WORK PERFORMED BY THE GENERAL CLAIMS DIVISION DURING THE YEAR 1896.

Month.	Claims—					Amount.	Vouchers examined.	Letters—	
	Re- ceived.	Allowed.	Dis- allowed.	Sus- pended.	Total disposed of.			Received.	Written.
1895.									
July .....	169	138	25	.....	163	\$13, 632. 28	828	399	599
August .....	153	154	14	1	169	13, 484. 88	902	342	553
September .....	129	121	24	.....	145	9, 797. 11	729	389	555
October .....	196	125	38	.....	163	17, 273. 27	912	358	574
November .....	131	147	44	.....	191	8, 896. 55	910	310	531
December .....	134	110	15	5	130	12, 851. 48	557	307	506
1896.									
January .....	115	133	39	.....	172	9, 227. 58	659	302	538
February .....	207	132	34	3	169	19, 588. 08	938	208	504
March .....	144	88	32	16	136	8, 956. 26	650	282	490
April .....	133	108	39	1	148	13, 660. 25	752	298	555
May .....	146	115	26	5	146	9, 633. 76	738	284	525
June .....	124	140	21	8	169	15, 845. 76	853	373	606
Total..	1, 786	1, 511	351	39	1, 901	152, 847. 26	9, 428	3, 752	6, 536

Claims on hand June 30, 1895 ..... 193  
 Claims on hand June 30, 1896 ..... 78

The work in this division is up to date as far as practicable. The claims on hand and unsettled are awaiting decisions of questions involved either by the Comptroller of the Treasury or the courts..

## REPORT OF THE PAYMASTER'S DIVISION FOR THE FISCAL YEAR ENDED JUNE 30, 1896.

Month.	Paymasters accounts—		Railroad trans- portation claims—		Telegraph ac- counts—		Letters—		Cash vouch- ers.	Cash expend- itures.
	Re- ceived.	Settled.	Re- ceived.	Settled.	Re- ceived.	Settled.	Re- ceived.	Writ- ten.		
1895.										
July .....	40	34	49	.....	3	.....	246	169	807	\$1,325,041.99
August .....	37	28	100	.....	.....	.....	236	167	1,002	1,120,437.84
September .....	6	27	87	48	3	.....	177	125	1,212	1,171,618.53
October .....	42	17	109	118	1	.....	225	237	938	1,258,438.61
November .....	31	34	44	22	3	.....	186	155	1,152	968,568.30
December .....	11	20	38	83	6	5	185	179	1,397	1,084,477.57
1896.										
January .....	49	31	28	27	1	4	226	175	809	1,554,144.80
February .....	35	32	92	82	.....	.....	197	159	912	862,201.95
March .....	12	22	83	161	2	.....	165	188	1,046	915,275.69
April .....	51	42	32	114	55	55	271	246	2,023	1,923,767.51
May .....	32	32	146	13	.....	99	245	198	1,040	861,044.53
June .....	13	44	98	11	.....	29	179	172	2,256	1,542,596.55
Total ..	359	363	906	679	74	192	2,538	2,170	14,594	14,387,613.87

Paymasters' accounts on hand—  
 July 1, 1895 ..... 50  
 June 30, 1896 ..... 46  
 Railway:  
 July 1, 1895 ..... 5  
 June 30, 1896 ..... 232  
 Telegraph:  
 July 1, 1895 ..... 118  
 June 30, 1896 .....

## REPORT OF RECORD AND PRIZE MONEY DIVISION.

Month.	Letters—		Claims—			Prize money paid.	Records—			
	Re-ceived.	Writ-ten.	Re-ceived.	Al-lowed.	Re-jected.		Letters keyed in.	Letters keyed out.	Letters re-corded.	Letters in-dexed.
1895.										
July .....	619	458	36	4	32	\$89.98	2,004	1,745	800	3,000
August .....	580	523	37	1	31	3.54	1,823	1,733	282	.....
September .....	456	515	33	12	21	445.57	1,489	1,626	488	.....
October .....	536	456	23	5	18	40.40	1,761	1,705	83	.....
November .....	432	451	36	7	29	206.67	1,559	1,598	320	.....
December .....	405	416	19	11	8	449.85	1,492	1,549	473	.....
1896.										
January .....	698	578	55	11	22	338.14	1,858	1,777	577	.....
February .....	616	557	73	9	12	495.33	1,728	1,677	433	1,609
March .....	604	696	24	11	7	878.80	1,650	1,826	413	420
April .....	760	630	6	4	1	374.30	2,006	1,938	305	.....
May .....	640	526	9	8	2	324.62	1,784	1,809	310	.....
June .....	779	484	13	4	9	41.70	1,885	1,780	478	.....
Total .....	7,125	6,290	364	87	192	3,688.90	21,069	20,763	4,962	5,029

Reports of service furnished to Pension Office .....	3,878
Reports of service furnished to Navy Department .....	1,379
Claims on hand awaiting additional evidence and decision of the courts June 30, 1895 .....	35
Claims on hand awaiting additional evidence and decision of the courts June 30, 1896 .....	85

This division is charged also with the preparation of all reports and statements called for by Congress, the courts, and the Secretary of the Treasury, the preservation and care of the files, keeping a record of the appointments, resignations, removals, and absences, the care and issuing of stationery used in the office, and the payment of salaries to employees.

# REPORT OF NAVY PAY AND ALLOTMENT DIVISION.

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REPORT ON THE FINANCES.

Month.	Accounts settled.												Vouchers examined.	Letters received.	Letters written.	
	Purchasing pay offices.		Disbursing clerk, Navy Department.		Fiscal agents, London.		Naval attachés.		Consuls acting for Navy Department.		Miscellaneous.					
	No.	Expenditures.	No.	Expenditures.	No.	Expenditures.	No.	Expenditures.	No.	Expenditures.	No.	Expenditures.				
1895.																
July	2	\$874,941.84			1	\$484,916.85			2	\$446.00	4	\$2,945.67	2,850	339	342	
August	3	320,016.94	1	\$103,077.97			4	\$6,795.19	1	60.00	5	3,436.75	5,377	319	319	
September	4	958,270.29									6	2,142.86	3,112	265	276	
October	3	119,072.10			1	538,170.12					8	14,564.74	1,063	276	280	
November	3	1,533,756.57					8	4,671.46	3	149.00	10	5,147.41	3,680	324	294	
December	2	80,390.28	1	102,599.29			1	986.45			6	1,115.81	2,380	314	293	
1896.																
January	6	919,349.73			1	391,538.46	1	2,122.82	1	38.15	7	3,105.53	6,489	323	311	
February	3	117,691.11	1	98,835.47			3	4,448.79	2	210.00	11	7,492.13	3,261	318	290	
March	4	1,442,790.60									18	1,052.24	3,612	302	279	
April	3	555,019.91			1	446,821.59					8	1,805.60	2,663	337	322	
May	4	1,299,375.72	1	108,621.91			1	1,249.53	1	60.00	5	295.26	6,613	408	379	
June	6	2,014,367.46					3	4,037.60			13	2,605.29	3,792	342	334	
Total	43	10,235,042.55	4	413,134.64	4	1,861,447.02	16	24,311.84	10	963.15	101	45,709.29	44,912	3,867	3,719	

Accounts received during fiscal year ending June 30, 1896. .... 185  
 Accounts settled during fiscal year ending June 30, 1896. .... 178  
 Accounts on hand June 30, 1896. .... 7

# REPORT OF NAVY PAY AND ALLOTMENT DIVISION—Continued.

Month.	Allotment accounts.					Contracts for services and supplies in connection with the Navy, Marine Corps, and Navy Department recorded and filed.		Bonds of disbursing officers of the Navy, Marine Corps, and Navy Department recorded and filed.		Number of certificates of sufficiency of securities, act of March 2, 1895, recorded and filed.
	Registered.	Discontinued.	Transferred.	Credits posted.	Debits posted.	No.	Amount.	No.	Amount.	
1895.										
July .....	82	107	62	1,364	1,285	46	\$137,758.62	19	\$390,000.00	3
August .....	123	87	50	2,365	1,015	38	786,858.69	1	25,000.00	5
September .....	60	98	52	182	1,504	91	267,768.38	2	20,000.00	1
October .....	132	79	141	1,434	1,461	116	200,928.12	7	165,000.00	.....
November .....	141	70	89	1,888	913	92	216,873.94	.....	.....	3
December .....	185	61	76	478	1,464	120	433,294.66	.....	.....	.....
1896.										
January .....	79	92	42	1,670	1,080	145	315,416.78	3	65,000.00	2
February .....	72	90	93	1,955	1,438	78	1,790,512.60	2	40,000.00	2
March .....	63	73	135	871	1,318	88	5,159,945.16	.....	.....	.....
April .....	76	100	235	1,557	746	18	172,853.11	3	65,000.00	.....
May .....	96	152	44	2,311	519	12	25,466.11	.....	.....	12
June .....	70	106	91	455	2,958	28	145,967.13	.....	.....	2
Total .....	1,179	1,115	1,110	16,530	15,701	872	9,653,143.30	37	770,000.00	30

Allotment accounts running June 30, 1895.....	1,341
Allotments registered during fiscal year ending June 30, 1896.....	1,179
Total.....	2,520
Allotments discontinued during fiscal year 1896.....	1,115
Allotments accounts running June 30, 1896.....	1,405

## RECAPITULATION.

Accounts and claims settled.	Number.	Vouchers examined.	Amounts allowed.
Disbursing officers' accounts settled.....	541	58, 180	\$26, 879, 278. 72
Transfer accounts settled.....	116	2, 540	265, 538. 61
Railroad claims settled.....	679	1, 134	87, 417. 49
Telegraph claims settled.....	192	192	1, 528. 15
General claims settled.....	1, 901	9, 428	152, 847. 26
Prize-money claims settled.....	279	837	3, 688. 90
Grand total .....	3, 708	72, 311	27, 390, 297. 13

On June 30, 1896, 163 claims were on hand, which claims are awaiting additional evidence and decisions of the courts in similar cases.

This is a reduction of 188 as against the number remaining unsettled June 30, 1895.

The settlements of disbursing officers' accounts are well up to date.

WM. H. PUGH, *Auditor*.

The SECRETARY OF THE TREASURY.

(No. 12.)

## REPORT OF THE AUDITOR FOR THE STATE AND OTHER DEPARTMENTS.

TREASURY DEPARTMENT, OFFICE OF THE AUDITOR  
FOR THE STATE AND OTHER DEPARTMENTS,  
*October 22, 1896.*

SIR: In compliance with instructions contained in the letter of Hon. C. S. Hamlin, Acting Secretary, under date of the 3d instant, I have the honor to submit a report of the transactions of this office during the fiscal year 1896, and of the condition of the public business committed to my charge, with such suggestions concerning it as seem to me to be in the public interest.

Tabular statements are given in the Appendix, as follows:

- A.—Of salaries and expenses and of passport fees of the diplomatic service of the United States for the fiscal year ended June 30, 1896.
- B.—Of consular fees, salaries, and expenses for the fiscal year ended June 30, 1896. Schedules B and C, salaried officers.
- C.—Of consular fees, compensation, expenses, and loss by exchange for the fiscal year ended June 30, 1896. Unsalaries officers.
- D.—Of salaries, expenses, and loss by exchange of consular clerks for the fiscal year ended June 30, 1896.
- E.—Of sundry expenses at consulates in China, Japan, Turkey, and Zanzibar for the fiscal year ended June 30, 1896.
- F.—Of relief afforded seamen, with extra wages and arrears collected for the fiscal year ended June 30, 1896.
- G.—Of the number of seamen sent to the United States and the amount paid at the Treasury for passage for the fiscal year ended June 30, 1896.
- H.—Of the character and amount of the official fees collected at each consulate (including agencies) during the fiscal year ended June 30, 1896.
- I.—Of expenditures and disbursements for expenses, United States courts, fiscal year ended June 30, 1896.

### WORK OF THE OFFICE.

The work of the office is in a satisfactory condition, and may be said to be up to date. There are always some accounts which are necessarily held for explanations or for the production of vouchers, but, with the exception of these, all accounts received up to recent dates have been settled or are in the course of settlement.

### NEW ACCOUNTING SYSTEM.

The new accounting system, known as the Dockery law, has had another year of trial, and it has been demonstrated to be highly satisfactory in its operation. It provides all necessary safeguards, and at the same time simplifies and facilitates the settlement of accounts.

## CLERICAL FORCE.

The clerical force of the office continues to be thoroughly efficient and, I am pleased to say, worthy of the highest commendation.

## DISBURSING OFFICERS.

I beg leave to renew the suggestions made in my report for 1895 as to increasing the bonds of certain departmental and Congressional disbursing officers, reimbursing them the expense of securing sureties and prohibiting any advance in excess of the penalty of the bond. I believe that a disbursing officer should either be required to furnish bonds to cover all advances or be relieved of giving any security at all. In the latter case he would be placed on his honor, which might be the better plan, but in the former the requirement of a security in dollars and cents would make it a purely business transaction, and this should be kept in view to the extent of requiring a security for the full sum of the dollars involved. It seems incongruous to hold the officer on his bond for a certain part of advances and on his honor for the balance.

The system of accounting in practice as to disbursements has sufficient checks to secure correct settlements, but many disbursing officers are also receivers of the public moneys from sales of old material, fees for certain services, sales of publications, and from various other sources. For the funds so received it is difficult to have furnished in the accounts sufficient evidence to enable the accounting officer to make a satisfactory settlement. It is possible for a disbursing officer to retain in his hands large sums of the public moneys received from the sources referred to without the knowledge of the accounting officers. The only correction that seems possible for this condition would be the examination of the books and papers of the disbursing officer. It would therefore be right and for the protection of the public interests that the Auditors should be authorized by law to examine the office, books, and papers of disbursing officers, either at stated times or whenever the Auditor should deem it necessary. This suggestion is not intended as a reflection upon any disbursing officer, but is suggested as a safeguard which is right and proper from a business standpoint, and would tend to prevent the repetition of losses which have occurred to the Government in the past in the way mentioned.

The Secretary of State has accorded the privilege of examination of the office of the disbursing officer of that Department, and the heads of other Departments may do so upon request of the accounting officers, but it would seem proper that authority should be given by law so that it might apply alike to all Departments and all boards, commissions, and establishments of the Government not within the jurisdiction of an Executive Department, particularly in view of the fact that in many of the boards, commissions, and establishments the head is himself the disbursing officer.

## UNITED STATES DISTRICT ATTORNEYS' AND MARSHALS' COMPENSATION.

The law establishing salaries in lieu of fees for compensation of United States district attorneys and marshals, which went into effect on July 1 last, has not yet been in force a sufficient time to admit of observation of its effect, but there is every reason to believe that it will be recognized as an improvement over the old system. The extension of the same system to the payment of deputy marshals would doubtless result in improvement of the service and large curtailment of expenses.

## CONSULAR FEES.

Consular fees increased during the year, but not enough to equal the expenses. The expenses exceeded the receipts \$70,420.40, as against \$100,567.92 by last report, and \$297,006.62 during the fiscal year 1894.

The following is a summary of the monthly work reports of the office for the fiscal year ended June 30, 1896:

Settlements made and certified.....	17, 422
Vouchers contained therein.....	838, 556
Amount involved in said settlements.....	\$60, 713, 476. 23
Folios copied relating to settlements.....	21, 137
Letters written.....	14, 964
Certificates of deposit indorsed.....	1, 536
Requisitions examined and entered.....	3, 261
Certificates copied.....	15, 545
Cases certified for suit.....	39
Auditor's requisitions prepared and issued.....	884
Bonds, etc., registered.....	629
Consular drafts registered.....	1, 010
Invoice and debenture certificate numbers posted from returns of collectors of customs (sec. 4213, Rev. Stat.).....	331, 906
Consular fee reports proven.....	2, 534
Pages of consular fee reports tabulated.....	17, 804

## DIPLOMATIC AND CONSULAR DIVISION.

*Diplomatic service.*—The accounts of ambassadors, ministers, and other officers of the diplomatic service have been adjusted, showing (Table A of the Appendix) expenditures and passport fees for the year, as follows:

Paid for salaries of ambassadors and ministers.....	\$327, 634. 20
Paid for salaries, secretaries of embassies and legations.....	35, 273. 34
Paid for clerk hire to legation in Spain.....	1, 200. 00
Paid for salaries, diplomatic officers, while receiving instructions and in transit.....	7, 170. 59
Paid for salaries, <i>chargés d'affaires ad interim</i> .....	19, 725. 43
Paid for salaries, interpreters to legations.....	10, 500. 00
Paid for contingent expenses, foreign missions.....	115, 170. 98
Paid for loss by exchange, diplomatic service.....	1, 265. 79
Total salaries and expenses.....	517, 940. 33
Passport fees received and accounted for.....	1, 717. 22

*Consular service.*—Accounts of consular officers have been adjusted, showing expenses for this service and official fees collected, as follows. (Tables B, C, D, and E of the Appendix.)

Paid:	
Salaries, consular service.....	\$499, 448. 34
Salaries while receiving instructions and in transit.....	4, 320. 55
Salaries, consular clerks.....	13, 735. 33
Loss on bills of exchange.....	2, 764. 72
Pay of consular officers for services to American vessels.....	12, 453. 73
Compensation from fees (secs. 1703, 1730, and 1733, Rev. Stat.).....	200, 479. 71
Office rent and clerk hire (sec. 1732, Rev. Stat.).....	2, 504. 54
Contingent expenses, United States consulates.....	182, 439. 52
Allowance for clerks at consulates.....	93, 906. 99
Expenses of prisons for American convicts.....	6, 730. 57
Salaries, interpreters to consulates in China, etc.....	12, 600. 00
Salaries, marshals for consular courts.....	8, 736. 70
Expenses of interpreters and guards in Turkish dominions.....	5, 800. 00
Total.....	1, 045, 920. 70
Received:	
Consular fees received for official services.....	975, 500. 30
Excess of expenditures over receipts.....	70, 420. 40

COMPARATIVE STATEMENT OF CONSULAR FEES RECEIVED AND EXPENDITURES  
MADE ANNUALLY FROM 1884 TO 1896, INCLUSIVE.

Year.	Consular fees received.	Salaries and other expenses.	Excess of expenditures.	Excess of receipts.
1884.....	\$895, 780. 27	\$872, 345. 08	.....	\$23, 435. 19
1885.....	791, 345. 43	870, 133. 10	\$78, 837. 67	.....
1886.....	881, 569. 79	900, 604. 90	19, 035. 11	.....
1887.....	950, 690. 64	918, 973. 26	.....	31, 717. 38
1888.....	999, 172. 31	934, 983. 93	.....	64, 188. 38
1889.....	979, 191. 60	953, 580. 37	.....	15, 611. 23
1890.....	1, 039, 652. 26	1, 032, 048. 08	.....	7, 605. 18
1891.....	978, 142. 58	1, 095, 160. 93	117, 018. 35	.....
1892.....	940, 040. 50	1, 037, 585. 55	157, 545. 05	.....
1893.....	1, 009, 060. 26	1, 105, 103. 16	96, 042. 90	.....
1894.....	758, 410. 81	1, 055, 417. 43	297, 006. 62	.....
1895.....	938, 764. 66	1, 039, 332. 58	100, 567. 92	.....
1896.....	975, 500. 30	1, 045, 920. 70	70, 420. 40	.....

*Consular fees.*—The consular fees collected for official services are stated in detail as to the character and amount at each consulate in Table H of the Appendix, and aggregate in kind and amount as follows:

Invoice certificates.....	\$901, 490. 00
Landing certificates.....	21, 764. 50
Bills of health.....	30, 794. 25
Miscellaneous.....	21, 451. 55

Total..... 975, 500. 30

*Relief of seamen.*—As shown by Tables F and G of the Appendix, accounts for relief of seamen and wages were adjusted, with the following results:

Board and lodging.....	\$5, 463. 47
Clothing.....	4, 633. 74
Medical aid.....	3, 341. 54
Other expenses.....	6, 998. 58
Loss by exchange.....	43. 29
Passage to the United States paid at Treasury.....	6, 652. 84

Total..... 27, 133. 46

Amount of extra wages and arrears collected..... 239, 162. 76

Amount of extra wages and arrears paid to seamen.....	233, 654. 95
Amount of extra wages and arrears paid for relief.....	5, 336. 88
Amount of extra wages and arrears in hands of consuls.....	170. 93

Total..... 239, 162. 76

Total relief afforded..... 27, 133. 46

Wages and extra wages applied..... 5, 336. 88

Amount paid by the United States..... 21, 796. 58

Balance of appropriation unexpended October 20, 1896..... 28, 203. 42

Total sum appropriated..... 50, 000. 00

*Other expenses of the foreign service.*—Accounts other than those hereinbefore reported, and in addition to the accounts which are included in the tables coming immediately after this, of disbursing clerk's accounts, adjusted during the year, relating to appropriations, are as follows:

Foreign hospital at Panama, 1896.....	\$500. 00
Fees and costs in extradition cases, 1896.....	1, 065. 45
Allowance to widows or heirs of diplomatic officers who die abroad, 1896..	1, 394. 23
Rescuing shipwrecked American seamen, 1896.....	1, 994. 45
Publication of consular and commercial reports, 1896.....	11, 780. 84

Contingent expenses, foreign missions, 1896.....	\$1,507.40
Books and maps, Department of State, 1896 .....	22.18
Transportation of negroes from Mexico to their homes in Alabama .....	5,623.67
Bringing home criminals, 1896 .....	1,624.86
Transporting remains of diplomatic officers, consuls, and consular clerks, 1896 .....	2,399.01
Tribunal of Arbitration at Paris .....	889.92
Acknowledgment to foreign countries for participation in the World's Columbian Exposition .....	2,059.13
Buildings and grounds for legation at Bangkok, Siam .....	546.29
Expenses under the neutrality act, 1896 .....	3.89
Relief of claimants for destruction of the private armed brig <i>General Armstrong</i> .....	80.34
International Union of American Republics .....	105.29
International Bureau for publication of Customs Tariffs, 1896 .....	1,318.76
International Bureau at Brussels for Repression of African Slave Trade .....	199.92
Survey and examination, Nicaragua Canal, 1895 and 1896 .....	20,000.00
Annual expenses Cape Sparte Light, 1896 .....	295.50
Payment to widow of Isaac P. Gray, late minister to Mexico .....	8,750.00
International Monetary Conference at Brussels .....	26,628.14
Reimbursement to A. Watt and E. A. Mitchell, New South Wales .....	2,038.94
Trust fund, Department of State, Venezuelan indemnity .....	6,500.17
Trust fund, Department of State, Virginus indemnity .....	601.52
International Boundary Survey, United States and Mexico .....	4,175.60
Water boundary, United States and Mexico .....	7,255.22
Water boundary, United States and Canada .....	198.62
Rescue of crew of American schooner <i>Maggie E. Wells</i> .....	2,000.00

*Disbursing clerk's accounts.*—Accounts have been adjusted during the year, showing expenditures on account of appropriations under the supervision of the Department of State, as follows:

Salaries, Department of State, 1895, \$114.33; 1896, \$116,365.95 .....	\$116,479.98
Stationery and furniture, Department of State, 1895, \$163.59; 1896, \$5,322.64 .....	5,486.23
Books and maps, Department of State, 1894, \$90.51; 1895, \$160.23; 1896, \$1,468.76 .....	1,719.50
Lithographing, Department of State, 1896 .....	1,000.00
Contingent expenses, Department of State, 1895, \$292.61; 1896, \$3,044.37 .....	3,336.98
Contingent expenses, foreign missions, 1895, \$841.22; 1896, \$21,006.34 .....	21,847.56
Contingent expenses, United States consulates, 1895, \$345.52; 1896, \$13,709.51 .....	14,055.03
Emergencies arising in the diplomatic and consular service, 1894, \$250; 1895, \$257.44; 1896, \$16,022.01 .....	16,529.45
Expenses under the neutrality act, 1895, \$22.92; 1896, \$266.79 .....	289.71
Rescuing shipwrecked American seamen, 1895, \$5; 1896, \$2,731.50 .....	2,736.50
Publication of consular and commercial reports, 1896 .....	2,519.77
International Union of American Republics, 1895, \$895.74; 1896, \$25,042.53 .....	25,938.27
Transporting remains of diplomatic officers, consuls, and consular clerks, 1896 .....	102.10
United States and Chilean Claims Commission .....	24.00
Columbian Historical Exposition at Madrid .....	48.44
Commission to arbitrate claim of Venezuela Transportation Company against Venezuela, 1895 .....	2,741.27
Editing Revised and Annual Statutes, 1895, \$80.20; 1895 and 1896, \$1,026.25; 1896 and 1897, \$87.75 .....	1,194.20
Protecting the interests of the United States in the Samoan Islands, 1895, \$5,666.96; 1896, \$889.07 .....	6,556.03
Convention between the United States and Ecuador, 1895 and 1896 .....	259.56
Committee on Water Communication between the Great Lakes and Atlantic Ocean .....	5,711.25
Tribunal of Arbitration at Paris .....	1,500.00
Pan-American Medical Congress .....	300.00
International Marine Conference .....	410.53
Rewriting consular regulations .....	2,000.00
Indemnity to subjects of Italy .....	10,000.00
Indemnity to subjects of Great Britain .....	2,800.00
Indemnity to subjects of Germany .....	2,000.00

*Accounts of prior years.*—Diplomatic and consular accounts not heretofore reported were received or perfected during the year and have been adjusted as follows:

Salaries of ambassadors and ministers, 1895.....	\$2, 500. 00
Salaries, secretaries of legations, 1894.....	251. 38
Salaries, secretaries of embassies and legations, 1895.....	3, 926. 35
Salaries, chargés d'affaires ad interim, 1895.....	3, 474. 64
Salaries, interpreters to legations, 1895.....	1, 250. 00
Salaries, diplomatic officers, while receiving instructions and in transit, 1895.....	316. 85
Contingent expenses, foreign missions, 1895.....	1, 685. 31
Loss by exchange, diplomatic service, 1895.....	1, 579. 84
Allowance to widows or heirs of diplomatic officers who died abroad, 1895.....	449. 38
Fees and costs in extradition cases, 1894, \$77; 1895, \$5,921.54.....	5, 998. 54
Rescuing shipwrecked American seamen, 1895.....	1, 314. 66
Publication of consular and commercial reports, 1895.....	594. 41
Commission to arbitrate claim of Venezuela Transportation Company against Venezuela, 1895.....	128. 92
Books and maps, Department of State, 1895.....	16. 06
Bringing home criminals, 1895.....	729. 95
Transporting remains of diplomatic officers, consuls, and consular clerks, 1895.....	216. 43
Buildings and grounds for legation in China, 1895.....	3, 447. 71
Buildings for legation in Japan, 1895.....	4, 000. 00
Salaries, consular service, 1895.....	750. 00
Salaries, consular officers, while receiving instructions and in transit, 1894, \$71.43; 1895, \$469.77.....	541. 20
Pay for services performed for American vessels, 1894, \$238.84; 1895, \$5,962.72.....	6, 201. 20
Contingent expenses, United States consulates, 1894, \$62.56; 1895, \$1,959.13.....	2, 021. 69
Loss by exchange, consular service, 1895.....	1, 320. 43
Consular fees adjusted, 1895.....	7, 245. 00
Passport fees adjusted, 1895.....	11. 00

*London bankers' accounts.*—Accounts of Brown, Shipley & Co., bankers for the United States at London, adjusted during the year, show payments by them aggregating \$320,581.90, and receipts from consular officers of surplus fees amounting to \$275,494.60; of wages of seamen, \$199.82, and of proceeds of settlements of estates of deceased American citizens, \$536.08.

The disbursements related to appropriations as follows:

Salaries of ambassadors and ministers, 1895, \$33,558.44; 1896, \$190,670.36.....	\$224, 228. 80
Salaries, secretaries of embassies and legations, 1895, \$4,259.84; 1896, \$28,770.55.....	33, 030. 39
Salaries, interpreters to legations, 1895, \$1,242.04; 1896, \$8,496.28.....	9, 738. 32
Clerk hire to legation in Spain, 1896.....	1, 200. 00
Contingent expenses, foreign missions, 1895, \$3,631.48; 1896, \$46,859.56.....	50, 491. 04
Contingent expenses, United States consulates, 1895, \$10.73; 1896, \$82.62.....	93. 35
Steam launch for legation at Constantinople, 1896.....	1, 800. 00

*Estates of decedents, trust fund.*—Accounts of this fund (sec. 1709, Rev. Stat.) were adjusted, showing the following sums paid to the legal representatives of citizens of the United States who died abroad:

Estate of—

J. F. Keesel.....	\$99. 55
Ole Oleson.....	24. 00
Thomas Smith.....	52. 02
Alexander Archibald.....	120. 22
William G. Kilop.....	21. 87
Ambrose W. Flower.....	225. 28
David H. Wagner.....	39. 22
John Willey.....	23. 03
William F. Kelley.....	89. 45
Charles Brennan.....	52. 40
Thomas L. Van Norden.....	147. 62

## DIVISION OF JUDICIAL ACCOUNTS.

This division settles all accounts pertaining to the Department of Justice, viz, marshals' fees and expenses, pay of bailiffs, support of prisoners, pay of jurors, pay of witnesses, miscellaneous expenses and protecting property, district attorneys, clerks of all United States courts, and United States circuit court commissioners; also the disbursing clerk's accounts for salaries of Department of Justice, furniture and repairs, books for Department library, books for office of Solicitor, stationery, transportation, miscellaneous items, pay of regular assistant attorneys, prosecution of crimes, defending suits in claims against the United States, defense in Indian depredation claims, punishing violations of intercourse acts and frauds, salaries and expenses of United States courts, Indian Territory, 1895-96; repairs to court-house, Washington, D. C.; miscellaneous expenses United States courts; salary of warden of jail, District of Columbia; salaries Court of Private Land Claims, salaries of district judges, salaries and expenses court of appeals, salaries of retired judges, salaries of circuit judges, salaries of supreme court, District of Columbia; salaries of judges, etc., Court of Claims; salaries justices, etc., Supreme Court; salary commissioner Yellowstone National Park, salaries of circuit court of appeals, salaries governors of the Territories of Arizona, New Mexico, Oklahoma, and Alaska, salaries of district attorneys, salaries of marshals, salary and expenses of the reporter of the Supreme Court; and all judgments of the courts against the Government are settled upon certificates prepared by this division. The work performed by this division during the fiscal year 1896 is included in the table published on a previous page, showing the entire work of this office.

Exhibit I in the Appendix shows the work more in detail.

In addition to the above, all suits for or against the United States respecting any accounts adjusted by this office are prepared by this division; and the following is the year's work in connection with suits to which the United States is a party:

Number of cases reported upon .....	227
Under act of March 3, 1887 (24 Stat. L., 505): (Government defendant):	
From district courts .....	15
From circuit courts .....	4
Under section 188, Revised Statutes (Government defendant):	
From Court of Claims .....	73
Under act of August 8, 1888 (25 Stat. L., 378) (Government plaintiff): Suits brought by Solicitor of Treasury under sections 377 and 379 .....	10
Judgments reported upon:	
From Court of Claims, appeals suggested .....	18
From Court of Claims, no appeals suggested .....	53
From Court of Claims, no suggestion .....	3
From district courts, appeals suggested .....	14
From district courts, no appeals suggested .....	4
From circuit courts, appeals suggested .....	3
From circuit courts, no appeals suggested .....	1
From circuit court appeals, appeals suggested .....	2
From circuit court appeals, no appeals suggested .....	1
Under section 1076, Revised Statutes: Calls from the Court of Claims .....	26
Miscellaneous letters in relation to cases reported upon .....	67
	227

Number of folios in above reports .....	10, 715
380 typewritten letter pages .....	760
661 typewritten foolscap pages .....	2, 644
10 transcripts under section 886, Revised Statutes .....	1, 750
28 transcripts under section 882, Revised Statutes .....	5, 561
	<u>10, 715</u>
Amount involved in cases of suits brought against the Government under act of March 3, 1887, and section 188, Revised Statutes .....	\$154, 292. 19
In 19 cases from district and circuit courts .....	\$22, 440. 06
In 73 cases from Court of Claims .....	131, 852. 13
	<u>154, 292. 19</u>
Amount involved in suits (in which the Government is plaintiff) under section 379 brought by Solicitor of Treasury .....	27, 093. 23
Amount allowed by Court of Claims in 74 cases in which judgment was rendered against the Government, reported upon as stated above .....	28, 156. 85
Amount claimed in said 74 suits .....	68, 096. 26

## MISCELLANEOUS DIVISION.

In this division are settled all accounts of the Department of Agriculture, the Executive Office, Civil Service Commission, Interstate Commerce Commission, Department of Labor, District of Columbia, Fish Commission, Smithsonian Institution, Territorial Governments, the Senate, the House of Representatives, the Public Printer, Library of Congress, Botanic Garden, and of various boards, commissions, and establishments of the Government not within the jurisdiction of any of the Executive Departments.

The following statement shows the disbursements made, and allowed in settlement, on account of the various appropriations made for the service of the fiscal year ending June 30, 1896:

Department of Agriculture, F. L. Evans, disbursing clerk:	
Salaries .....	\$217, 066. 97
Furniture, cases, and repairs .....	8, 383. 05
Library .....	3, 412. 37
Museum .....	2, 160. 00
Postage .....	1, 215. 00
Contingent expenses .....	14, 780. 32
Salaries and expenses, Bureau of Animal Industry .....	542, 968. 01
Quarantine stations for neat cattle .....	5, 675. 89
Collecting agricultural statistics .....	67, 377. 71
Purchase and distribution of valuable seeds .....	104, 408. 27
Experimental gardens and grounds .....	22, 149. 18
Materials, document and folding room .....	1, 061. 23
Illustrations and engravings .....	11, 592. 77
Laboratory .....	10, 518. 29
Experiments in the manufacture of sugar .....	1, 490. 94
Investigating the history and habits of insects .....	16, 974. 08
Botanical investigations and experiments .....	18, 012. 47
Investigations and experiments with grasses and forage plants .....	12, 647. 54
Vegetable physiology and pathology .....	17, 037. 58
Investigations in relation to agricultural soils .....	12, 330. 27
Investigations in forestry .....	16, 567. 78
Fiber investigations .....	3, 710. 36
Investigations in ornithology and mammalogy .....	14, 805. 89
Nutrition investigations .....	11, 648. 59
Pomological information .....	4, 885. 61
Irrigation investigations .....	4, 513. 55
Inquiries relating to public roads .....	9, 392. 18
Agricultural experiment stations .....	25, 944. 39
Salaries, Weather Bureau .....	142, 398. 01
Fuel, lights, and repairs, Weather Bureau .....	6, 185. 96
Contingent expenses, Weather Bureau .....	4, 482. 35
General expenses, Weather Bureau .....	597, 877. 94

Executive office, W. H. Crook, disbursing agent:	
Salaries.....	\$30, 479. 85
Contingent expenses.....	7, 064. 36
Civil Service Commission, John T. Doyle, disbursing agent:	
Salaries.....	90, 055. 61
Traveling expenses.....	5, 286. 33
Interstate Commerce Commission, E. A. Moseley, disbursing agent:	
Salaries and expenses.....	230, 046. 40
Venezuelan Boundary Commission, S. Mallet-Prevost, secretary and disbursing agent:	
Salaries and expenses.....	26, 412. 89
Department of Labor, C. E. Morse, disbursing clerk:	
Salaries.....	100, 387. 26
Miscellaneous expenses.....	53, 673. 23
Stationery.....	996. 02
Library.....	1, 000. 00
Postage to Postal Union countries.....	350. 00
Rent.....	5, 000. 00
Contingent expenses.....	2, 860. 16
Fish Commission, W. P. Titcomb, disbursing agent:	
Salaries.....	166, 995. 11
Miscellaneous expenses.....	149, 318. 12
Fish hatchery, New Hampshire.....	78. 86
Fish hatchery, Iowa.....	1, 384. 72
Fish Commission, Livingston Stone, special disbursing agent:	
Salaries.....	2, 580. 00
Miscellaneous expenses.....	6, 032. 17
Smithsonian Institution, W. W. Karr, disbursing agent:	
International exchanges.....	16, 818. 88
North American Ethnology.....	38, 553. 37
Astrophysical Observatory.....	8, 301. 75
Fire protection.....	798. 29
Furniture and fixtures, National Museum.....	11, 184. 91
Heating and lighting, National Museum.....	12, 052. 67
Preservation of collections, National Museum.....	140, 367. 39
Postage, National Museum.....	500. 00
Building, National Museum, repairs.....	3, 070. 49
Rent of workshops.....	825. 00
Territory of Alaska, James Sheakley, governor:	
Salaries.....	3, 000. 00
Contingent expenses.....	876. 53
Territory of Arizona, L. C. Hughes, governor:	
Contingent expenses.....	488. 42
Territory of Arizona, C. M. Bruce, secretary:	
Salaries.....	4, 653. 56
Legislative expenses.....	2, 000. 00
Territory of New Mexico, W. T. Thornton, governor:	
Contingent expenses.....	500. 00
Territory of New Mexico, Lorion Miller, secretary and special disbursing agent:	
Salaries.....	4, 900. 00
Legislative expenses.....	1, 895. 90
Territory of Oklahoma, W. C. Renfrow, governor:	
Contingent expenses.....	1, 495. 10
Territory of Oklahoma, T. J. Lowe, secretary and special disbursing agent:	
Salaries.....	4, 400. 00
Legislative expenses.....	2, 000. 00
Public schools.....	186. 15
Territory of Utah, C. W. West, governor:	
Contingent expenses.....	250. 00
Territory of Utah, C. C. Richards, secretary and special disbursing agent:	
Salaries.....	2, 200. 00
Legislative expenses.....	750. 00
Compensation, Utah Commission.....	5, 000. 00
Contingent expenses, Utah Commission.....	3, 500. 00
Senate, W. R. Cox, Secretary:	
Salary of the Vice-President.....	8, 000. 00
Salaries and mileage of Senators.....	481, 427. 26

## Senate, W. R. Cox, Secretary—Continued.

Salaries, officers and employees.....	\$429,881.56
Stationery and newspapers.....	14,649.93
Postage.....	100.00
Horses and wagons.....	4,560.00
Fuel for heating apparatus.....	9,000.00
Purchase of furniture.....	3,500.00
Repairs of furniture.....	1,200.00
Cleaning furniture.....	2,500.00
Folding documents.....	1,605.40
Materials for folding.....	2,512.24
Packing boxes.....	970.00
Expenses of special and select committees.....	13,478.56
Miscellaneous items.....	39,334.23
Miscellaneous items, Maltby Building.....	16,626.28
Repairs to Maltby Building.....	2,038.00
Storage of documents.....	1,800.00
Salaries, Capitol police.....	19,926.65
Contingent fund, Capitol police.....	122.48
Reporting proceedings and debates.....	25,000.00
Reimbursement to official reporter.....	3,490.00
Compiling Congressional Directory.....	1,200.00
Payment for extra services.....	6,042.00
Payment to Henry A. Du Pont, contesting seat.....	2,500.00
Payment of counsel in opposition, case of Henry A. Du Pont.....	2,500.00
Payment to widow of M. F. Watkins, Capitol police.....	600.00
Payment to widow of Charles Stone, Capitol police.....	555.00
Payment to widow of James A. Newsom, Capitol police.....	450.00
House of Representatives, James Kerr, Clerk:	
Salaries, officers and employees.....	139,733.13
Stationery.....	5,124.67
Postage.....	207.08
Fuel for heating apparatus.....	3,841.52
Furniture and repairs.....	2,654.65
Materials for folding.....	4,617.96
Packing boxes.....	3,218.40
Miscellaneous items.....	7,406.98
Salaries, Capitol police.....	16,518.42
Rent, annex folding room.....	400.00
House of Representatives, A. McDowell, Clerk:	
Salaries, officers and employees.....	251,137.92
Clerk hire, Members and Delegates.....	190,730.72
Stationery.....	48,876.03
Postage.....	776.25
Fuel for heating apparatus.....	3,310.28
Furniture and repairs.....	9,083.48
Materials for folding.....	1,816.92
Miscellaneous items.....	45,495.25
Salaries, Capitol police.....	3,362.00
Rent, annex folding room.....	200.00
House of Representatives, H. W. Snow, Sergeant-at-Arms:	
Salaries and mileage, Members and Delegates.....	674,166.81
House of Representatives, B. F. Russell, Sergeant-at-Arms:	
Salaries and mileage, Members and Delegates.....	1,254,166.72
Library of Congress, A. R. Spofford, Librarian:	
Salaries.....	52,350.91
Joint Committee of Congress on Library, H. H. Dodge, disbursing agent:	
Increase of Library.....	2,591.27
Contingent expenses, Library of Congress.....	636.00
Salaries, Botanic Garden.....	13,893.43
Improving Botanic Garden.....	4,682.63
Improving buildings, Botanic Garden.....	4,747.20
Repairs of paintings in the Capitol.....	1,494.72
Building for Library of Congress, Brig. Gen. T. L. Casey, Chief of Engineers, U. S. A.....	685,010.67
Building for Library of Congress, Bernard R. Green, superintendent and disbursing agent.....	161,839.54
Government Printing Office, Th. E. Benedict, Public Printer:	
Salaries, office of Public Printer.....	15,100.00
Contingent expenses, office of Public Printer.....	2,978.49

Government Printing Office, Th. E. Benedict, Public Printer—Continued.	
Public printing and binding.....	\$2, 686, 177. 10
Publication of the Eleventh Census Reports.....	95, 650. 89
Printing annual reports, Secretary of Agriculture.....	268, 951. 84
Sales of documents, etc.....	14, 341. 85
Proceeds of Government property.....	80, 925. 90
Printing memorial volume, centennial celebration of laying of corner stone of the Capitol.....	1, 712. 98
Payments made by direct settlement for paper and supplies furnished the Public Printer.....	568, 797. 28
Government Printing Office, John M. Wilson, colonel, Corps of Engineers, U. S. A.:	
Building for Government Printing Office, repairs and rent.....	9, 008. 98
Building for Government Printing Office (act of March 2, 1895) ...	118, 546. 78
Court of Claims, Archibald Hopkins, clerk:	
Contingent expenses.....	3, 000. 00
State, War, and Navy Department building, Thom Williamson, superintendent:	
Salaries.....	10, 218. 12
Fuel and lights.....	784. 06
State, War, and Navy Department building, G. W. Baird, superintendent:	
Salaries.....	110, 672. 44
Fuel and lights.....	37, 780. 46
District of Columbia, J. W. Ross, George Truesdell, Maj. Chas. F. Powell, Commissioners:	
Salaries, officers and employees.....	207, 748. 60
Contingent and miscellaneous expenses.....	47, 207. 01
Assessment and permit work.....	173, 337. 13
Improvements and repairs.....	301, 133. 71
Permanent system of highways.....	9, 388. 67
Sewers.....	239, 487. 89
Streets.....	420, 563. 17
Payment, Potomac River flats.....	12, 346. 60
Construction of county roads.....	58, 666. 24
Bridges.....	13, 930. 61
Public schools.....	919, 893. 95
Buildings and grounds, public schools.....	130, 870. 27
Militia.....	17, 197. 94
Metropolitan police.....	549, 162. 01
Fire department.....	176, 388. 64
Buildings, fire department.....	45, 537. 72
Telegraph and telephone service.....	28, 061. 35
Health department.....	90, 045. 89
Emergency fund.....	7, 014. 48
Courts.....	29, 418. 47
Writs of lunacy.....	2, 000. 00
Judgments.....	17, 652. 03
Payment, referees Court of Claims.....	530. 00
Transportation of paupers and prisoners.....	3, 014. 85
Washington Asylum.....	52, 740. 71
Buildings, Washington Asylum.....	3, 906. 69
Reform School for Girls.....	6, 788. 79
Hospital for the Insane.....	102, 260. 00
Freedmen's Hospital and Asylum.....	48, 907. 83
Relief of the poor.....	15, 347. 22
Water Department.....	258, 573. 11
Guaranty fund.....	2, 942. 03
Police relief fund.....	11, 461. 38
Firemen's relief fund.....	6, 582. 89
Refunding taxes.....	22, 670. 19
Washington redemption fund.....	11, 353. 26
Redemption, tax lien certificates.....	116. 33
Refunding water rents and taxes.....	1, 116. 54
Expenses, excise board.....	6, 731. 87
Surplus fund.....	8. 00
Washington special tax fund.....	46. 39
Improving Albemarle street.....	7, 674. 81
Redemption Connecticut avenue improvement certificates.....	53. 14
Smallpox hospital.....	17, 693. 41

District of Columbia, J. W. Ross, George Truesdell, Maj. Chas. F. Powell, Commissioners—Continued.

Permit fund .....	\$23, 977. 44
Salaries and expenses, office of the surveyor .....	9, 803. 62
Redemption tax-sale certificates .....	1, 031. 00
Building, Metropolitan police .....	5, 264. 51
D. N. Morgan, Treasurer of the United States:	
Forty-eight inch and Fourteenth street water mains .....	256, 023. 65
Increasing water supply, Washington .....	65, 074. 10
D. N. Morgan, Treasurer of the United States, ex officio commissioner of the sinking fund of the District of Columbia and agent for paying interest on District of Columbia bonds:	
Salaries, sinking fund office .....	2, 400. 00
Redemption of bonds, old funded debt .....	488, 700. 00
Redemption of bonds, 3.65 loan .....	327, 331. 82
Redemption of water-stock bonds .....	71, 316. 80
Interest on old funded debt .....	134, 470. 00
Interest on 3.65 bonds .....	518, 756. 25
Interest on water stock bonds .....	24, 185. 00
E. G. Davis, collector of taxes:	
Collection of taxes for fiscal year 1895 on account of general fund.	3, 566, 517. 91
Water fund .....	288, 323. 77
Revenue account of the District of Columbia showing condition of the District June 30, 1895:	
General fund .....	402, 192. 64
Water fund .....	129, 811. 90
F. A. Branagan, disbursing clerk, Department of Justice:	
Support of convicts, District of Columbia .....	554. 47
Henry Rehtin, disbursing clerk, Department of Justice:	
Support of convicts, District of Columbia .....	1, 648. 27
C. F. Dearstyne, superintendent, Albany County Penitentiary:	
Support of convicts, District of Columbia .....	37, 797. 26
A. A. Wilson, marshal, District of Columbia:	
Support of prisoners, District of Columbia .....	40, 032. 96
Office recorder of deeds, C. H. J. Taylor, recorder:	
Receipts and expenditures .....	23, 052. 07
Office register of wills, L. P. Wright, register:	
Receipts and expenditures .....	2, 180. 27
Office register of wills, J. Nota Magill, register:	
Receipts and expenditures .....	10, 072. 56
Rock Creek Park, Capt. G. J. Fiebeger, executive officer:	
Expenses .....	502. 80
Zoological Park, W. W. Karr, disbursing agent:	
Salaries and expenses .....	50, 640. 07
Entrance to Zoological Park .....	4, 904. 51
Association for Works of Mercy, B. T. Mimmack, treasurer .....	2, 000. 00
Washington Hospital for Foundlings, W. F. Mattingly, treasurer .....	5, 999. 90
St. John's Church Orphanage, Edward McCauley, treasurer .....	1, 800. 00
House of the Good Shepherd, T. E. Waggaman, agent .....	2, 700. 00
Industrial Home School, B. T. Janney, treasurer .....	9, 900. 00
Columbia Hospital for Women and Lying-in Asylum, J. D. McChesney, treasurer .....	25, 000. 00
National Homeopathic Hospital Association, S. S. Shedd, treasurer .....	8, 500. 00
National Association for Colored Women and Children, B. G. Francis, treasurer .....	9, 900. 00
St. Joseph's Male Orphan Asylum, E. Mahony, treasurer .....	1, 800. 00
Children's Hospital, W. S. Thompson, treasurer .....	9, 999. 98
Central Dispensary and Emergency Hospital, John B. Wight, treasurer .....	15, 000. 00
Women's Christian Association, D. A. Freeman, treasurer .....	3, 015. 44
Reform School, S. W. Curriden, treasurer .....	45, 207. 64
St. Ann's Infant Asylum, E. Relihan, president .....	5, 400. 00
Temporary Home for ex-Union Soldiers and Sailors, J. H. Bradford, treasurer .....	2, 500. 00
St. Rose's Industrial School, C. Maloney, treasurer .....	4, 500. 00
Board of Children's Guardians, B. P. Mann, treasurer .....	23, 534. 95
German Orphan Asylum Association, E. F. Trieber, treasurer .....	1, 800. 00
Young Women's Christian Home, C. Herron, treasurer .....	995. 03
Reform School for Girls, A. F. Dean, treasurer .....	6, 062. 60

In addition to the foregoing, direct settlements are made on accounts with individuals and corporations for sums due from the United States which are not advanced to disbursing officers or agents and paid by them. These include payments made to various railroad and other companies for transportation of Government agents and property over land-grant or bond-aided lines; payments to the various States and Territories in aid of the agricultural experiment stations established under the terms of the act of March 2, 1887; payments of amounts appropriated by Congress for expenses of contested election cases, and for extra compensation to Congressional officers and employees, etc. The amounts paid on these settlements during the period covered by this report are as follows:

Transportation .....	\$13,822.09
Agricultural experiment stations .....	719,813.48
Miscellaneous .....	179,767.57

I have the honor to be, very respectfully,

THOMAS HOLCOMB, Auditor.

Hon. JOHN G. CARLISLE,  
*Secretary of the Treasury.*

## APPENDIX.

### A.—STATEMENT OF SALARIES AND EXPENSES AND OF PASSPORT FEES OF THE DIPLOMATIC SERVICE OF THE UNITED STATES FOR THE FISCAL YEAR ENDED JUNE 30, 1896.

Legations.	Salaries of ambassadors and ministers.	Salaries, secretaries of embassies and legations.	Salaries, diplomatic officers, while receiving instructions and in transit.	Salaries, chargés d'affaires ad interim and interpreters to legations.	Contingent expenses, foreign missions.	Loss by exchange, diplomatic service.	Total salaries and expenses.	Passport fees collected.
Argentine Republic	\$10,000.00	\$611.41		<sup>2</sup> \$461.96	\$1,827.57	\$82.20	\$12,983.14	\$31.00
Austria-Hungary	12,000.00	1,313.14		<sup>2</sup> 1,639.39	2,338.84	16.86	17,308.23	101.00
Belgium	10,000.00				1,910.67	15.04	11,925.71	25.00
Bolivia	5,000.00				1,643.46		6,643.46	
Brazil	12,000.00	1,800.00			3,590.08	42.77	17,432.85	20.00
Chile	10,000.00	1,357.34			1,459.00		12,816.34	4.00
China	12,000.00	3,422.60		<sup>2</sup> 791.20	( <sup>3</sup> )	47.86	16,261.66	50.00
Do				<sup>4</sup> 3,000.00			3,000.00	
Colombia	10,000.00			<sup>2</sup> 1,317.93	4,136.61		15,454.54	
Denmark	7,500.00				2,202.24		9,702.24	
Ecuador	5,000.00				1,358.76	33.70	6,392.46	
France	17,500.00	4,545.68		<sup>2</sup> 264.42	4,097.69	52.19	26,459.98	190.00
Germany	12,980.77	3,421.26	\$3,798.08	<sup>2</sup> 2,370.39	3,887.34	154.54	28,612.38	659.00
Great Britain	17,500.00	4,567.93		<sup>2</sup> 190.21	5,183.12	1.48	27,442.74	236.22
Guatemala and Honduras	7,255.43			<sup>2</sup> 1,826.48	2,656.50		11,738.41	38.00
Haiti	\$3,750.00				1,427.89		5,177.89	
Hawaiian Islands	7,500.00				7,005.56		8,205.56	1.00
Italy	12,000.00	1,614.13	63.59	<sup>2</sup> 619.56	2,699.60		16,996.88	81.00
Japan	12,000.00	2,849.18	113.74	<sup>2</sup> 1,087.92	2,018.91	99.96	18,169.71	11.00
Do				<sup>2</sup> 500.00			2,500.00	
Korea	7,500.00	1,328.80		<sup>2</sup> 427.98	2,810.37		12,067.15	6.00
Do				<sup>4</sup> 500.00			500.00	
Liberia	4,000.00				804.23	20.56	4,824.79	
Mexico	13,790.76	1,442.19	903.54	<sup>2</sup> 4,200.72	3,682.46		24,019.67	14.00
Netherlands	7,500.00				1,477.14	16.88	8,994.02	

<sup>1</sup> Accounts for March and June quarters not received.

<sup>2</sup> Chargé d'affaires ad interim.

<sup>3</sup> Settlement suspended for further information.

<sup>4</sup> Interpreter to legation.

<sup>5</sup> Accounts for June quarter not received.

## A.—STATEMENT OF SALARIES AND EXPENSES AND OF PASSPORT FEES OF THE DIPLOMATIC SERVICE OF THE UNITED STATES, ETC.—Continued.

Legations.	Salaries of ambassadors and ministers.	Salaries, secretaries of embassies and legations.	Salaries, diplomatic officers, while receiving instructions and in transit.	Salaries, chargés d'affaires ad interim and interpreters to legations.	Contingent expenses, foreign missions.	Loss by exchange, diplomatic service.	Total salaries and expenses.	Passport fees collected.
Nicaragua, Costa Rica, and Salvador .....	\$10,000.00	\$1,276.63	\$107.61	.....	\$1,944.03	.....	\$13,328.27	\$2.00
Paraguay and Uruguay .....	7,500.00	.....	.....	.....	1,591.37	\$593.90	9,685.27	.....
Persia .....	5,000.00	.....	.....	<sup>1</sup> \$1,000.00	1,831.20	87.85	7,919.14	12.00
Peru .....	10,000.00	648.10	.....	<sup>2</sup> 1,589.66	1,361.49	.....	13,599.25	3.00
Portugal .....	7,500.00	.....	.....	.....	2,334.23	.....	9,834.23	.....
Roumania, Servia, and Greece .....	6,500.00	.....	.....	.....	2,266.92	.....	8,766.92	11.00
Russia .....	17,500.00	2,411.01	.....	<sup>2</sup> 713.31	11,115.14	.....	31,739.46	40.00
Siam .....	5,000.00	.....	.....	<sup>1</sup> 500.00	951.15	.....	6,451.15	.....
Spain .....	12,000.00	303.26	.....	<sup>2</sup> 489.13	3,979.09	.....	16,771.48	13.00
Do .....	.....	<sup>3</sup> 1,200.00	.....	.....	.....	.....	1,200.00	.....
Sweden and Norway .....	7,476.00	.....	.....	.....	1,579.34	.....	9,055.34	40.00
Switzerland .....	5,329.61	.....	1,597.07	.....	1,308.67	.....	8,235.35	85.00
Turkey .....	<sup>4</sup> 5,000.00	1,256.08	.....	<sup>2</sup> 1,510.99	4,760.61	.....	12,527.68	32.00
Do .....	.....	.....	.....	<sup>1</sup> 3,000.00	.....	.....	3,000.00	.....
Venezuela .....	7,051.63	1,104.60	586.96	224.18	2,086.85	.....	11,054.22	3.00
AGENCY AND CONSULATE-GENERAL.								
Cairo, Egypt .....	5,000.00	.....	.....	.....	.....	.....	5,000.00	.....
DISBURSED BY—								
United States dispatch agent, London .....	.....	.....	.....	.....	4,136.42	.....	4,136.42	.....
United States consulate-general, Tangier .....	.....	.....	.....	.....	1,000.00	.....	1,000.00	.....
State Department .....	.....	.....	.....	.....	21,006.34	.....	21,006.34	.....
Total .....	327,634.20	35,273.34 1,200.00	7,170.59	19,725.43 10,500.00	115,170.98	1,265.79	517,940.33	1,717.22

<sup>1</sup> Interpreter to legation.<sup>2</sup> Chargé d'Affaires ad interim.<sup>3</sup> Clerk hire to legation in Spain.<sup>4</sup> Accounts for salary for March and June quarters and expenses for June quarter 1896 not received.

## RECAPITULATION.

Paid for salaries of ambassadors and ministers .....	\$327,634.20
Paid for salaries, secretaries of embassies and legations .....	35,273.34
Paid for clerk hire to legation in Spain .....	1,200.00
Paid for salaries, diplomatic officers while receiving instructions and in transit .....	7,170.59
Paid for salaries, chargés d'affaires ad interim .....	19,725.43
Paid for salaries, interpreters to legations .....	10,500.00
Paid for contingent expenses, foreign missions .....	115,170.98
Paid for loss by exchange, diplomatic service .....	1,265.79
Total salaries and expenses .....	517,940.33
Passport fees received and accounted for .....	1,717.22

## B.—STATEMENT OF CONSULAR FEES, SALARIES, AND EXPENSES FOR THE FISCAL YEAR ENDED JUNE 30, 1896.

## SCHEDULES B AND C, SALARIED OFFICES.

[a, for one quarter; b, for two quarters; c, for three quarters; d, no returns.]

Consular offices.	Salaries of principal officers and their compensation from fees of agencies.	Salary while receiving instructions and in transit.	Pay for services performed for vessels at agencies.	Contingent expenses.	Allowance for clerks.	Loss by exchange.	Fees collected.
Acapulco.....	\$2,000.00			\$490.27			\$447.00
San Benito.....							60.00
Tehuantepec.....							32.50
Aix la Chapelle.....	2,500.00			464.97	\$640.00		3,705.00
Amherstberg.....	1,500.00			100.25		\$11.60	337.00
Amoy.....	3,500.00			c 353.07			1,386.50
Amsterdam.....	1,500.00			663.16	500.00		7,390.65
Anaahberg.....	2,500.00			696.14	500.00		3,254.25
Eibenstock.....	705.00						1,705.00
Antigua.....	1,500.00	\$183.47		270.10			662.00
Anguila.....							5.00
Dominica.....							171.00
Montserrat.....							163.00
Portsmouth.....							5.00
Antwerp.....	3,000.00			877.94	1,500.00		4,167.05
Apia.....	3,000.00			779.84	500.00		35.50
Asuncion.....	1,500.00			306.31		69.16	
Athens.....	2,500.00			530.24		27.25	118.50
Piræus.....							150.50
Syra.....							9.00
Volo.....							6.00
Auckland.....	2,000.00			464.12		10.44	435.00
Christchurch.....							175.00
Dunedin.....							250.00
Mongana.....							
Wellington.....							182.50
Bahia.....	2,000.00			524.06	500.00	63.49	711.50
Araucjue.....							12.50
Bangkok.....							
Baracca.....	2,000.00			363.15			243.00
Barbados.....	1,500.00			659.59	500.00	66.23	1,244.00
St. Lucia.....							241.00
St. Vincent.....							137.00
Barcelona.....	1,500.00			570.03			372.00
Bilbao.....							107.50
Gijon.....							5.00
Grac.....							350.50
Palma Majorca.....							25.00
Port Mahon.....							
San Feliu de Guixols.....							477.50
San Sebastian.....							20.00
Santander.....							23.00
Tarragona.....							425.50
Torrevecija.....							
Barmen.....	3,000.00			1,187.50	1,200.00		10,803.50
Solingen.....	1,000.00						2,828.75
Barraquilla.....	2,000.00			613.05	500.00	4.40	4,458.50
Rio Hacha.....							201.50
Santa Marta.....							126.00
Basle.....	3,000.00			565.67	480.94		3,043.50
Chaux-de-Fonds.....	592.50						1,592.50
Batavia.....	1,600.00			293.23		13.36	791.50
Macassar.....							200.00
Samarang.....							511.00
Soerabaya.....	129.00						1,129.00
Beirut.....	2,000.00			607.04	480.00	140.83	229.25
Aleppo.....							105.00
Alexandretta.....							25.00
Damascus.....							169.00
Haifa.....							24.00
Mersine.....							8.28
Belfast.....	3,000.00			816.00	1,000.00		12,909.50
Ballymena.....							425.00
Londonderry.....			\$12.38				115.00
Lurgan.....							890.00
Belize.....	1,500.00	142.76		372.06			646.50
Berlin.....	4,000.00			1,984.53	1,182.96	12.17	15,250.00
Guben.....	640.00						1,640.00
Bermuda.....	2,000.00			506.94		5.94	986.50
Birmingham.....	2,500.00			668.00	960.00		8,543.50
Kidderminster.....	57.50						1,057.50
Redditch.....	170.00						1,170.00
Wolverhampton.....							597.50

## B.—STATEMENT OF CONSULAR FEES, SALARIES, AND EXPENSES FOR THE FISCAL YEAR ENDED JUNE 30, 1896—Continued.

## SCHEDULES B AND C, SALARIED OFFICES—Continued.

[a, for one quarter; b, for two quarters; c, for three quarters; d, no returns.]

Consular offices.	Salaries of principal officers and their compensation from fees of agencies.	Salary while receiving instructions and in transit.	Pay for services performed for vessels at agencies.	Contingent expenses.	Allowance for clerks.	Loss by exchange.	Fees collected.
Bogota <sup>1</sup>	\$1,472.82			\$240.00			
Bucaramanga d.							
Cucuta d.							
Honda d.							
Bordeaux	3,000.00			901.80	\$758.70		\$9,211.00
Pau							37.50
Bradford	3,000.00			1,761.50	1,800.00		25,328.50
Bremen	2,500.00			1,472.39	1,200.00		3,892.30
Brake and Nordenham							247.50
Bremerhaven-Geestemunde							515.00
Breslau	1,500.00			539.34	400.00	\$1.12	3,805.50
Bristol	1,500.00			607.24		5.16	1,185.00
Gloucester							442.50
Brockville	1,500.00			338.17		7.06	554.00
Brunswick	2,000.00			966.77		25.09	1,557.50
Brussels	2,500.00			1,226.18	800.00		5,398.50
Charleroi	1,000.00						2,014.50
Buenos Ayres	2,500.00			977.30	500.00		1,415.50
Bahia Blanca d.							
Cadiz	1,500.00			741.34	500.00		219.50
Algeciras							
Huelva							383.00
Jeres de la Frontera	567.50						1,567.50
Port St. Marys							595.00
Seville			\$56.88				637.00
Cairo							
Alexandria							1,389.00
Assiout							
Assouan							
Beni-Souef							
Keueh							
Luxor							
Mansourah							
Port Said							43.00
Sohag and Akhmin							
Suez							
Calcutta	5,000.00			994.36	800.00		6,186.50
Akyab d.							
Bassein d.							
Chittagong a							7.50
Madras c							927.50
Moulmein d							
Rangoon c							67.50
Callao	3,500.00			615.69		1.29	644.66
Chiclayo							20.00
Mollendo							167.50
Faita							314.00
Piura							140.00
Truxillo							59.00
Tumbez							10.00
Canton	3,500.00			857.72		3.69	3,440.00
Swatow <sup>2</sup>							(c)
Cape Haitien	1,000.00						200.00
Gonaives							234.00
Port de Paix							280.00
Cape Town	2,000.00	\$241.75		684.48	500.00	169.81	279.00
Bloemfontein							
Durban							92.50
East London							89.50
Johannesberg							
Kimberley							
Port Elizabeth							392.50
Simonstown							
Cardenas	1,500.00			356.93			309.50
Cardiff	2,000.00			468.64		36.92	288.50
Llanelly							260.00
Milford Haven <sup>2</sup>							
Newport							170.00

<sup>1</sup> Consul-General drew salary as chargé d'affaires from July 1 to October 5, 1895. (See Table A, Colombia.)<sup>2</sup> No fees.

## B.—STATEMENT OF CONSULAR FEES, SALARIES, AND EXPENSES FOR THE FISCAL YEAR ENDED JUNE 30, 1896—Continued.

## SCHEDULES B AND C, SALARIED OFFICES—Continued.

[a, for one quarter; b, for two quarters; c, for three quarters; d, no returns.]

Consular offices.	Salaries of principal officers and their compensation from fees of agencies.	Salary while receiving instructions and in transit.	Pay for services performed for vessels at agencies.	Contingent expenses.	Allowance for clerks.	Loss by exchange.	Fees collected.
Castellamare	\$1,499.08			\$480.04		\$2.27	\$1,367.00
Sorrento	268.50						1,268.50
Catania	1,500.00			209.25		10.40	1,385.00
Ceylon	1,500.00			401.10			1,272.00
Jaffna d.							
Point de Galle d.							
Charlottetown	1,500.00			297.00		6.14	569.50
Alberton							118.00
Georgetown							26.00
Souris							173.00
Summerside							103.00
Chatham	2,000.00			461.61		8.35	1,461.50
Chemnitz	2,500.00			751.05	\$1,200.00		13,352.75
Chin Kiang <sup>1</sup>	3,000.00			1,064.49			
Christiania	1,000.00			93.08			773.50
Arendal							5.00
Christiansand							63.25
Cienfuegos	2,500.00	\$244.56		760.00	400.00		639.50
Trinidad de Cuba			\$44.11				17.50
Zaza			72.62				72.50
Clifton	1,500.00			206.10			304.00
St. Catharines							407.00
Coaticook	1,500.00			159.00		5.53	481.00
Hereford							135.00
Lineboro							504.00
Patton							70.50
Stanstead							50.00
Cognac	1,500.00			303.48		9.43	1,365.00
Cologne	2,000.00			909.47	600.00		5,042.00
Colon	2,000.00			745.15	800.00		866.17
Bocas del Toro							710.30
Constantinople	3,000.00			1,152.62	600.00	64.38	1,943.50
Dardanelles							2.00
Salonica							297.00
Copenhagen	1,500.00			737.20		9.39	1,096.81
Dyrefjord, Iceland d.							
Elsinore d.							
Cork	2,000.00			1,178.63		20.50	595.50
Waterford							5.00
Crefeld	2,000.00	388.74		672.11	1,125.00		6,577.00
Demerara	3,000.00			1,066.30	480.00	79.29	539.00
Denia	1,500.00	225.30		181.49		4.18	459.00
Dresden	3,000.00						3,849.00
Zittau	1,000.00			899.32	800.00		2,915.50
Dublin	2,000.00			624.30	500.00	27.65	1,407.50
Athlone a							32.50
Limerick a							17.50
Dundee	2,500.00			606.03	800.00		7,026.00
Aberdeen	872.50						1,872.50
Dunfermline	2,000.00			295.79	300.00		2,306.50
Kirkcaldy	164.00						1,164.00
Dusseldorf	2,000.00			744.00			862.50
Essen							660.00
Erzerum <sup>2</sup>		307.70					
Fayal	1,500.00			406.38			204.50
Flores							21.50
Gracioso <sup>1</sup>							
San Jorge							28.50
St. Michaels							171.50
Terceira							20.75
Florence	1,500.00			548.88	480.00	1.82	2,484.50
Bologna							462.50
Fort Erie	1,500.00			182.26			374.00
Frankfort	3,000.00			1,463.86	1,200.00		6,727.50
Cassel							690.00
Langen Schwalbach d.							
Fuchau	3,000.00			2,495.15		31.53	1,049.50
Funchal, Madeira	1,500.00			253.48		82.99	157.50
Furth	2,000.00			607.95	500.00		3,635.00
Gaspé Basin	1,000.00			56.95			56.50
Paspebiac			39.78				342.00
Rimouski							373.50

<sup>1</sup> No fees.<sup>2</sup> Office opened July 13, 1896.

## B.—STATEMENT OF CONSULAR FEES, SALARIES, AND EXPENSES FOR THE FISCAL YEAR ENDED JUNE 30, 1896—Continued.

## SCHEDULES B AND C, SALARIED OFFICES—Continued.

[a, for one quarter; b, for two quarters; c, for three quarters; d, no returns.]

Consular offices.	Salaries of principal officers and their compensation from fees of agencies.	Salary while receiving instructions and in transit.	Pay for services performed for vessels at agencies.	Contingent expenses.	Allowance for clerks.	Loss by exchange.	Fees collected.
Geneva .....	\$1,500.00			\$452.24		\$16.93	\$371.50
Vevey .....							817.50
Genoa .....	1,500.00			423.98	\$480.00		1,729.30
San Remo .....							16.50
Ghent .....	1,000.00			286.87	300.00		3,457.00
Gibraltar .....	1,500.00			314.84			298.00
Glasgow .....	3,000.00			1,087.67	800.00		10,979.97
Greenock .....							427.50
Troon .....							783.50
Goderich .....	1,500.00			276.86		8.00	176.00
Clinton .....							313.50
Gothenberg .....	1,500.00			797.31			1,600.55
Helsingborg .....							22.00
Malmö .....							63.50
Guadeloupe .....	1,500.00			247.18			64.00
Guatemala <sup>1</sup> .....	1,269.42			632.01	500.00		45.61
Champerico .....	62.50						1,062.50
Livingston .....							644.76
Ocos .....							533.00
San Jose .....							722.50
Guayaquil .....	2,000.00			540.84	800.00		819.50
Valia de Caraquez .....							253.00
Esmeraldas .....							226.50
Manta .....							158.50
Guelph .....	1,500.00			238.10			287.50
Havana .....	6,000.00	\$758.25		5,587.33	2,000.00		16,732.91
Halifax .....	3,500.00			658.52	640.00	3.09	2,415.00
Bridgewater .....							193.50
Liverpool .....							455.00
Lunenburg .....							197.50
Hamburg .....	3,500.00			2,128.12	1,200.00		9,897.06
Cuxhaven .....							22.75
Kiel .....							70.00
Lubeck .....							115.00
Hamilton .....	2,000.00			488.87	500.00		1,179.00
Brantford .....							331.00
Galt .....							492.00
Paris .....							259.50
Hankow <sup>2</sup> .....	3,000.00			690.75			467.00
Harpoot d .....							
Havre .....	3,500.00			869.37	1,200.00	22.69	2,298.31
Cherbourg .....							36.75
Honfleur .....							330.00
Rennes .....							165.00
St. Malo .....							52.50
Hongkong .....	5,000.00			1,693.63	1,200.00		8,571.00
Honolulu .....	4,000.00			1,142.05			3,247.75
Hilo .....							203.00
Kahului .....							192.50
Mahukona .....							155.00
Horgen .....	2,000.00	170.32		300.59	600.00	17.18	735.00
Lucerne .....							160.00
Huddersfield .....	2,500.00			644.12	600.00		7,851.00
Jerusalem .....	2,500.00			477.65			64.50
Yafa <sup>3</sup> .....							
Kanagawa .....	4,000.00			1,582.84	1,200.00		10,968.81
Kehl .....	1,500.00			320.99	400.00	1.87	2,093.50
Kingston, Canada .....	1,500.00			248.31	300.00		611.50
Gananogue .....							27.50
Kingston, Jamaica .....	3,000.00			927.57	800.00		2,891.00
Black River .....							445.00
Falmouth <sup>4</sup> .....							31.00
Milk River .....							52.50
Montego Bay <sup>4</sup> .....							39.50
Port Antonio <sup>5</sup> .....							156.50
Port Maria <sup>4</sup> .....							96.00
Port Morant .....							442.50

<sup>1</sup> Consul-General drew salary as chargé d'affaires from July 1 to October 3, 1895, and from May 23 to June 30, 1896. (See Table A, Guatemala and Honduras.)<sup>2</sup> Account for contingent expenses, March quarter, 1896, not received.<sup>3</sup> No fees.<sup>4</sup> Agencies of Port Antonio from August 5, 1895.<sup>5</sup> Made a principal office August 5, 1895. See Table C.

## B.—STATEMENT OF CONSULAR FEES, SALARIES, AND EXPENSES FOR THE FISCAL YEAR ENDED JUNE 30, 1896—Continued.

## SCHEDULES B AND C, SALARIED OFFICES—Continued.

[a, for one quarter; b, for two quarters; c, for three quarters; d, no returns.]

Consular offices.	Salaries of principal officers and their compensation from fees of agencies.	Salary while receiving instructions and in transit.	Pay for services performed for vessels at agencies.	Contingent expenses.	Allowance for clerks.	Loss by exchange.	Fees collected.
Kingston, Jamaica—Cont'd.							
Savannah la Mar							\$388.50
St. Ann's Bay <sup>1</sup>							56.50
La Guayra	\$1,500.00	\$225.30		\$571.80			363.00
Barcelona							15.00
Caracas							350.00
Carupano							202.50
Ciudad Bolivar							474.50
Cumana							48.00
Leeds	2,000.00			345.31	\$500.00		5,601.00
Leghorn	1,500.00			1,023.44	500.00	\$6.41	2,831.50
Carrara	180.00						1,180.00
Leipsic	2,000.00			880.78	800.00		6,803.75
Gera	1,000.00						2,607.50
Leith	2,500.00			612.40	640.00	16.75	2,163.50
Galashiels							653.00
Liege	1,500.00			478.89			1,870.00
Verviers							770.00
Liverpool	5,000.00			2,607.68	2,000.00		31,081.25
St. Helens	1,060.00						2,002.50
London (Canada)	1,500.00			349.85		7.30	1,051.50
London (England)	5,000.00			3,636.52	1,600.00		62,721.00
Brighton <sup>2</sup>							2.50
Dover							12,877.00
Lyons	2,500.00			1,255.76	1,200.00		1,015.00
Dijon	15.00						2,972.50
Magdeburg	2,000.00			552.12			38.50
Malta	1,500.00			336.14		94.61	1,391.00
Malaga	1,500.00			585.43	480.00		2,058.00
Almeria	1,000.00						45.00
Grenada <sup>2</sup>							
Marbella							
Managua <sup>2</sup>	2,000.00	5.49		371.53			22.50
Corinto <sup>d</sup>							23,694.00
San Juan del Sur							812.50
Manchester	3,000.00			1,765.60	1,200.00		55.00
Manila	1,945.65			498.24			11.00
Cebu <sup>b</sup>							3,215.50
Iloilo <sup>b</sup>							738.00
Mannheim	1,500.00						2,827.50
Neustadt				609.43	480.00		707.50
Maracaibo	1,970.11			927.41	800.00		5,309.25
Coro							95.00
Marseilles	2,500.00			786.83	950.80	3.83	351.00
Bastia							105.00
Cette							90.00
Toulon							197.50
Martinique	1,500.00			264.09			
Matamoras	1,500.00			601.88			137.50
Camargo <sup>2</sup>							810.00
Mier							352.50
Santa Cruz Point							5,622.50
Matanzas	3,000.00			825.35	300.00		1,029.00
Mayence	2,500.00			265.94	600.00		142.50
Melbourne	4,500.00			847.76	800.00		15.00
Adelaide							178.00
Albany <sup>2</sup>							221.50
Freemantle							422.50
Merida <sup>3</sup>	1,500.00			503.65			762.50
Campeche							6,409.50
Laguna de Terminos							52.50
Progreso							1,258.40
Messina	1,500.00			608.27	800.00		255.00
Reggio, Calabria							205.00
Mexico	4,000.00			1,146.59	1,200.00		77.50
Agua Calientes							2,767.50
Guanajuato							2.50
Zacatecas							
Milan	1,500.00			711.96	300.00		
Monrovia <sup>4</sup>							
Cape Coast-Castle <sup>2</sup>							
Montevideo <sup>5</sup>	3,000.00			761.72	375.00		517.50

<sup>1</sup> Agency of Port Antonio from August 5, 1895.<sup>2</sup> Expense account, June quarter, 1896, not received.<sup>3</sup> No fees.<sup>4</sup> For salary and expenses, see Table A, Liberia.<sup>5</sup> Expense and clerk-hire accounts, June quarter, not received.

## B.—STATEMENT OF CONSULAR FEES, SALARIES, AND EXPENSES FOR THE FISCAL YEAR ENDED JUNE 30, 1896—Continued.

## SCHEDULES B AND C, SALARIED OFFICES—Continued.

[a, for one quarter; b, for two quarters; c, for three quarters; d, no returns.]

Consular offices.	Salaries of principal officers and their compensation from fees of agencies.	Salary while receiving instructions and in transit.	Pay for services performed for vessels at agencies.	Contingent expenses.	Allowance for clerks.	Loss by exchange.	Fees collected.
Montreal.....	\$4,000.00			\$1,025.36	\$1,200.00		\$5,150.70
Coteau.....							464.00
Grenville.....	147.50						1,147.50
Hemmingford.....							142.50
Hinchinbrook.....							15.50
Huntingdon.....							74.00
Lachine.....							155.50
Morrisburg.....	1,175.00			171.89			112.00
Cornwall.....							102.50
Mozambique.....	1,000.00			104.40		\$13.52	1.00
Beira <sup>1</sup> .....							
Lorenzo Marquez <sup>1</sup> .....							
Munich.....	1,500.00			409.31	597.78	5.93	2,115.00
Augsburg.....							530.00
Nagasaki.....	2,877.72			742.34			123.00
Nantes.....	1,000.00	\$181.31		92.53		47.52	355.00
Angers.....							285.00
Brest.....							277.00
L'Orient.....							185.00
Naples.....	1,500.00			613.27	480.00		2,555.20
Bari.....							523.50
Rodi.....							252.00
Nassau.....	2,000.00			736.47		29.08	827.25
Albert Town.....			\$10.54				42.50
Dunmore Town.....			3.53				170.00
Governors Harbor.....			404.06				515.00
Green Turtle Cay.....			121.89				92.50
Mathewtown.....			39.08				135.50
Newcastle, England.....	1,500.00			403.86	500.00	11.70	1,418.50
Carlisle.....							512.50
Old Hartlepool.....							248.50
Sunderland.....							116.67
Nice.....	1,500.00			368.82		29.37	116.00
Cannes.....							870.00
Mentone.....							52.50
Monaco.....							3.00
Ningpo.....	2,500.00			528.55			22.25
Nogales.....	1,500.00	210.17		776.10		1.30	2,832.00
Guaymas.....			84.79				317.50
Nottingham.....	2,500.00			712.36	600.00		8,338.00
Derby.....							702.50
Leicester.....	510.50						1,510.50
Nuevo Laredo.....	2,500.00			1,382.16	800.00		339.50
Garita Gonzales.....	795.00						1,795.00
Monterey.....	129.00						1,129.00
Victoria.....							200.50
Nuremberg.....	3,000.00			649.44	784.71		4,992.00
Odessa.....	2,000.00			1,030.61	600.00		123.50
Rostoff.....							115.00
Osaka and Hioga.....	3,000.00			942.91	493.21		8,075.86
Ottawa.....	3,000.00			1,158.39	1,200.00	2.48	6,886.75
Carlton Place <sup>2</sup> .....							282.50
Arnprior.....	983.50						1,983.50
Palermo.....	2,000.00			662.90	800.00	16.60	8,821.50
Carini.....							832.50
Girgenti.....							708.50
Licata.....							227.00
Marsala.....							10.00
Trapani.....							205.00
Panama.....	4,000.00			1,116.71	800.00		619.00
Para.....	2,000.00			564.05	600.00		1,419.00
Manaós.....							757.50
Maranhão.....							185.00
Paris.....	5,000.00			5,009.46	1,600.00		55,145.50
Paso del Norte.....	2,500.00			1,011.24	640.00		2,622.00
Pernambuco.....	2,000.00			375.87	600.00		617.00
Ceara.....							190.00
Maceio.....							135.50
Natal <sup>1</sup> .....							
Pictou.....	1,500.00			271.72		2.02	246.50
Antigonish.....							33.00
Arichat.....							37.00

<sup>1</sup> No fees.<sup>2</sup> Abolished August 20, 1895.

## B.—STATEMENT OF CONSULAR FEES, SALARIES, AND EXPENSES FOR THE FISCAL YEAR ENDED JUNE 30, 1896—Continued.

## SCHEDULES B AND C, SALARIED OFFICES—Continued.

[a, for one quarter; b, for two quarters; c, for three quarters; d, no returns.]

Consular offices.	Salaries of principal officers and their compensation from fees of agencies.	Salary while receiving instructions and in transit.	Pay for services performed for vessels at agencies.	Contingent expenses.	Allowance for clerks.	Loss by exchange.	Fees collected.
Pictou—Continued.							
Capo Canso							\$108.50
Magdalen Islands							60.00
Port Hawkesbury and Mulgrave							263.50
Pugwash and Wallace							111.00
Sydney							369.00
Piedras Negras	\$2,000.00			\$627.34	\$640.00		328.50
Ciudad Porfirio Diaz	1,000.00						2,335.00
Sierra Mojada							1,265.00
Plauch	2,500.00			793.56	500.00		4,714.00
Markneukirchen	1,000.00						2,852.50
Port au Prince					800.00		379.00
Aux Cayes							358.50
Jacmel							286.00
Jeremie							146.00
Miragoane							136.50
Petit Goave							65.00
St. Marc							113.00
Port Hope	1,500.00			207.25		\$4.60	553.00
Peterborough							538.00
Port Louis	2,000.00			475.77			159.50
Port Sarnia	1,500.00			387.24			434.50
Port Stanley, Falkland Islands	1,500.00			331.50			13.10
Port Stanley and St. Thomas Courtwright	2,000.00			432.00		2.60	1,672.50
Prague	3,000.00			870.56	480.00		6,693.25
Prescott	1,500.00			332.07		9.83	282.25
Puerto Cabello <sup>2</sup>	1,500.00			91.08			617.50
Valencia <sup>3</sup>							
Quebec	1,500.00			540.15		7.86	532.50
Point Levi	1,000.00						2,458.00
Reichenberg	2,500.00			754.50	500.00		5,737.00
Haida	1,000.00						3,457.50
Rheims	2,000.00			625.97	400.00		3,610.00
Troyes							590.00
Rio de Janeiro	5,000.00			1,355.29	1,600.00		3,458.50
Victoria							266.00
Rome	2,991.85			1,358.37	500.00	83.37	675.50
Ancona							67.50
Cagliari							25.00
Civita Vecchia							82.50
Rotterdam	2,000.00			925.64	500.00		5,085.90
Flushing							15.00
Schiedam	1,000.00						2,235.00
Roubaix	2,000.00			598.03	500.00		3,995.00
Caudry							145.00
Dunkirk							82.00
Lille	470.00						1,470.05
Ruatan	1,000.00			73.05		1.50	95.00
Bonacca			\$66.96				162.50
Utile			70.00				102.50
Sagua la Grande	2,000.00			776.42			157.50
Santo Domingo	1,500.00			364.02			482.00
Azuza			67.60				192.00
Macoris			289.69				714.50
San José <sup>3,4</sup>	1,500.00			a279.28			
Port Limon	944.50						1,944.50
Punta Arenas							631.00
San Juan del Norte	2,000.00			1,130.52		12.23	284.00
Bluefields	401.00						1,401.00
San Juan (Puerto Rico)	2,000.00			827.11			298.50
Aguadilla							32.50
Arecibo							96.50
Fajardo							66.00
Guayama							106.50
Mayaguez							314.00
Naguabo							209.50

<sup>1</sup> For salary and expenses see Table A, Haiti.<sup>2</sup> No accounts for expenses received since October 1, 1895.<sup>3</sup> No fees.<sup>4</sup> Account for March quarter, 1896, not received.

## B.—STATEMENT OF CONSULAR FEES, SALARIES, AND EXPENSES FOR THE FISCAL YEAR ENDED JUNE 30, 1896—Continued.

## SCHEDULES B AND C, SALARIED OFFICES—Continued.

[a, for one quarter; b, for two quarters; c, for three quarters; d, no returns.]

Consular offices.	Salaries of principal officers and their compensation from fees of agencies.	Salary while receiving instructions and in transit.	Pay for services performed for vessels at agencies.	Contingent expenses.	Allowance for clerks.	Loss by exchange.	Fees collected.
San Juan (Puerto Rico)—Continued.							
Ponce.....							\$296.00
Viequez.....							36.50
San Salvador <sup>1 2</sup> .....	\$1,000.00						
Acajutla.....							110.00
La Libertad.....							90.00
La Union.....							
Santa Ana.....							
Santiago de Cuba.....	2,500.00			\$840.80	\$300.00		1,077.36
Guantanamo.....			\$275.31				326.00
Manzanillo.....			319.61				277.50
Santa Cruz.....			101.35				75.50
Santos.....	1,500.00			495.04	500.00		3,085.50
Oesterro d.....							
Seoul <sup>1</sup> .....							14.00
Shanghai.....	5,000.00			3,207.70	1,600.00	\$17.62	7,494.50
Shemfield.....	2,500.00			700.09	800.00		4,321.50
Barnsby.....							125.00
Sherbrooke.....	2,000.00			382.49	400.00	1.00	2,697.50
Cookshire.....	579.00						1,879.00
Megantic.....	84.00						1,084.50
Sierra Leone.....	599.19			26.51		12.26	92.00
Singapore.....	3,000.00			602.35	800.00	77.68	2,535.58
Penang.....			16.80				547.50
Sivas <sup>1</sup> .....	1,500.00			317.91		52.73	29.50
Trebizond.....							2,296.50
Smyrna.....	2,500.00			525.60	800.00	178.25	
Candia <sup>1</sup> .....							
Mytilene <sup>1</sup> .....							
Sonneberg.....	2,000.00			1,361.58	800.00		7,850.00
Coburg.....	1,000.00						2,947.50
Southampton.....	2,500.00			1,158.71	1,750.00	32.58	\$11.85
Portsmouth.....							45.50
Weymouth.....							8.00
St. Etienne.....	2,000.00			351.22	400.00		2,205.00
St. Gall.....	3,000.00			699.85	800.00	4.06	9,139.50
St. Helena.....	1,500.00	\$400.60		349.19		10.11	11.50
St. John (New Brunswick).....	2,000.00			798.38	500.00		5,104.00
Campobella Island.....							37.50
Fredericton.....							685.00
Grand Manan.....							200.00
St. George.....							186.59
St. John (Quebec).....	1,500.00			244.65			933.50
Farnham.....							716.75
La Cote.....							159.50
St. Petersburg.....	3,000.00			924.79	500.00		529.50
Cronstadt <sup>1</sup> .....							
Libau.....							57.50
Revel <sup>1</sup> .....							
St. Stephen.....	1,500.00						275.50
McAdam Junction.....			43.43	240.21			306.50
St. Andrews.....							80.50
St. Thomas.....	2,500.00			269.94			209.00
Fredericksted.....							75.00
Christiansted.....							223.00
Stettin.....	1,000.00			136.67			1,475.75
Dantzic.....							227.50
Königsberg.....							980.00
Stockholm.....	1,500.00			590.56			2,091.00
Stratford.....	1,500.00			247.17		2.82	620.00
Stuttgart.....	2,500.00			767.12	480.00		3,257.22
Sydney.....	2,000.00			702.36	400.00		1,615.95
Norfolk Island <sup>1</sup> .....							
Tabiti.....	1,000.00			82.82			251.00
Tamatavo.....	2,000.00			495.39	500.00	67.32	72.43
Tampico.....	2,000.00	384.61		484.51	600.00		1,081.00
San Luis Potosi.....							745.00
Tangier.....	2,000.00			346.52	800.00		177.50
Casa-Blanca.....							52.50
Laraiche <sup>1</sup> .....							

<sup>1</sup> No fees.<sup>2</sup> Accounts for March and June quarters, 1896, not received.<sup>3</sup> For salary and expenses see Table A, Korea.

## B.—STATEMENT OF CONSULAR FEES, SALARIES, AND EXPENSES FOR THE FISCAL YEAR ENDED JUNE 30, 1896—Continued.

## SCHEDULES B AND C, SALARIED OFFICES—Continued.

[a, for one quarter; b, for two quarters; c, for three quarters; d, no returns.]

Consular offices.	Salaries of principal officers and their compensation from fees of agencies.	Salary while receiving instructions and in transit.	Pay for services performed for vessels at agencies.	Contingent expenses.	Allowance for clerks.	Loss by exchange.	Fees collected.
Tangier—Continued.							
Mazagan							\$20.50
Mogador							243.50
Rabat							10.00
Safi							36.00
Tetuan <sup>1</sup>							
Teguicigalpa <sup>1</sup>	\$1,500.00			\$432.41			
Amapala							183.00
Ceiba							437.50
Macaomc d							
Puerto Cortez							487.50
San Juancinto d							
San Pedro Sula d							
Trusillo							168.00
Yuscaran d							
Teheran <sup>2</sup>							12.00
Three Rivers	1,500.00			494.39		\$3.86	2,689.00
Arthabaska	449.25						1,449.25
Tientsin	3,500.00			1,402.85		227.63	891.00
Chefoo <sup>1</sup>							
Toronto	2,000.00			580.02	\$800.00	.15	3,132.50
Oshawa							311.50
Trieste	2,000.00			438.98	400.00		1,038.50
Tunstall	2,500.00			918.75	800.00		15,687.50
Turin	1,000.00			70.81			455.00
Valparaiso	3,000.00			987.93	400.00		322.50
Coronel							23.50
Talcahuano							45.00
Venice	1,500.00			418.05			996.50
Vera Cruz	3,000.00			802.60	600.00		2,973.50
Coatzacoalcas			\$82.32				226.50
Protonera			161.82				378.50
Victoria	2,500.00			763.95	788.89		1,155.50
Nanaimo							766.50
Vienna	3,500.00			1,500.35	1,050.00		6,176.00
Brunn	10.00						1,010.00
Innsbruck							32.50
Wallaceburg	1,500.00			196.01			905.50
Windsor (Nova Scotia)	1,000.00			132.69		1.00	678.50
Cornwallis							256.00
Kempt							255.50
Parrsboro							632.00
Port Joggins							782.00
Windsor (Ontario)	1,125.00			271.90			1,802.00
Winnipeg	1,500.00			559.67		9.75	1,080.50
Deloraine							11.00
Emerson							17.50
Gretna							290.00
Lethbridge							26.50
Port Arthur							553.00
Rat Portage (Ontario)							170.00
Port William							625.50
Woodstock	1,500.00			328.51		3.65	924.50
Edmonston							462.50
Yarmouth	1,500.00			301.17		2.25	1,038.50
Annapolis			35.57				435.00
Barrington			121.33				210.00
Digby			53.40				784.00
Shelburne			695.72				182.00
Zanzibar a	375.00	\$125.00					47.75
Zurich	2,000.00	65.22		746.02	600.00		3,327.00
Aarau	1,000.00						2,697.50
Winterthur							292.50
Berne					480.00		
Belgrade							15.00
Total	520,528.09	4,320.55	3,370.07	162,065.75	93,906.99	2,223.16	895,850.72

<sup>1</sup> No fees.<sup>2</sup> For salary and expensess see Table A, Persia.

## C.—STATEMENT OF CONSULAR FEES, COMPENSATION, EXPENSES, AND LOSS BY EXCHANGE FOR THE FISCAL YEAR ENDED JUNE 30, 1896.

## UNSALARIED OFFICES.

[a, for one quarter; b, for two quarters; c, for three quarters; d, no returns.]

Consular offices.	Fees collected.	Services performed for vessels.	Compensation of principal officers.	Office rent and clerk hire (sec. 1732, R. S.).	Fees accruing to Government.	Contingent expenses.	Loss by exchange.
Aden.....	\$1,603.00		\$1,600.00			\$40.69	
Hodeida <sup>1</sup> .....							
Algiers.....	367.00		367.00			82.00	
Beni-Saf.....	80.00						
Bone.....	90.00						
Collo and Philippeville <sup>1</sup> .....							
Oran.....	70.00						
Alicante <sup>b</sup> .....	82.50		82.50				
Antofagasta.....	57.50	\$22.85	80.35			48.93	
Arica.....	62.50		62.50				
Bagdad.....	305.00		305.00			32.62	
Bassorah <sup>1</sup> .....							
Bamberg.....	2,149.00		2,149.00			61.78	
Bathurst <sup>d</sup> .....							
Batoum.....	141.00		141.00			44.00	
Belleville.....	192.00		192.00			65.86	\$0.50
Deseronto.....	725.00						
Napanee.....	103.50						
Picton.....	400.50						
Trenton.....	529.50						
Bergen.....	877.50		877.50			74.54	
Drontheim.....	110.00						
Stavanger.....	585.25						
Berno.....	1,095.00		1,095.00			41.80	
Bombay.....	481.00		481.00			47.21	
Karachi <sup>c</sup> .....	20.00						
Budapest.....	819.50		819.50			306.14	
Fiume.....	86.00						
Calais.....	2,377.50		2,377.50			350.66	
Boulogne sur-mer.....	145.60						
Cartagena (Colombia).....	1,372.00	152.50	1,524.50			27.72	.68
Cartagena (Spain).....	235.25		235.25				
Cayenne.....	75.00	132.01	217.01				
Chihuahua.....	1,360.00		1,360.00			114.85	
Paraná.....	7.50						
Collingwood.....	698.00		698.00			148.01	2.00
Barrie.....	133.00						
Lindsay.....	1,336.00		336.00				
Owen Sound.....	542.00						
Parry Sound.....	92.50						
Colon <sup>d</sup> .....							
Coquimbó.....	32.50		32.50				
Córdoba <sup>1</sup> .....							
Corrua.....	4.50		4.50			23.56	
Carril <sup>1</sup> .....							
Corcubion <sup>1</sup> .....							
Ferrol <sup>1</sup> .....		8.25					
Vigo <sup>1</sup> .....							
Vivero <sup>1</sup> .....							
Curacao.....	549.00	1,703.87	2,252.87			65.64	
Buen Ayre.....	17.50						
Durango.....	135.00		135.00			38.98	
Toreón.....	487.50						
Ensenada.....	274.50	120.00	394.50				
Falmouth.....	507.50	65.67	573.17				
Scilly Islands <sup>d</sup> .....							
Freiburg.....	2,826.00		2,500.00	\$143.50	\$182.50	311.74	2.30
Garrucha.....	10.00		10.00				
Glauchau.....	4,635.00		2,500.00	738.00	1,397.00	222.61	
Gorée-Dakar.....	7.50	55.75	63.25				
Guaymas.....	677.50	131.66	809.16			23.59	
Grenoble.....	1,787.50		1,787.50			55.38	1.27
Hanover.....	2,146.00		2,146.00			112.34	2.18
Helsingfors.....	23.00		23.00				
Aboc.....	5.00						
Wiborg <sup>1</sup> .....							
Hobart.....	2.50		2.50			3.49	
Launceston <sup>1</sup> .....							
Hull.....	1,054.00	79.18	1,133.18				
Iquique.....	487.98	348.95	836.93			105.25	
La Paz (Bolivia),.....							

<sup>1</sup> No fees.

## C.—STATEMENT OF CONSULAR FEES, COMPENSATION, EXPENSES, AND LOSS BY EXCHANGE FOR THE FISCAL YEAR ENDED JUNE 30, 1896—Continued.

## UNSALARIED OFFICES—Continued.

[a, for one quarter; b, for two quarters; c, for three quarters; d, no returns.]

Consular offices.	Fees collected.	Services performed for vessels.	Compensation of principal officers.	Officer rent and clerk hire (sec. 1732, R.S.).	Fees accruing to Government.	Contingent expenses.	Loss by exchange.
La Paz (Mexico).....	\$263.00	\$65.61	\$328.61			\$71.71	
Magdalena Bay <sup>1</sup> .....							
San Jose and Cape St. Lucas.....	105.00	20.00					
Levukad.....							
Lisbon.....	742.00		742.00				
Faro.....	95.00						
Loanda.....	10.00						
Oporto.....	937.50						
Setubal <sup>1</sup> .....							
Limoges.....	2,242.50		2,242.50			402.16	
Perigueux d.....							
Luxemburg <sup>2</sup> .....	215.00		215.00			143.60	
Madrid.....	50.00		50.00				
Maskat b.....	181.00		181.00			82.15	
Mazatlan.....	892.50	234.54	1,127.04			17.64	
Madellin.....	11.00		11.00				
Moncton.....	989.00	134.90	1,123.90			158.46	\$2.00
Bathurst.....	381.00	6.61					
Campbellton.....	3,146.50		1,000.00		\$1,146.50		
Newcastle.....	747.00	23.69					
Richibucto.....	161.00						
Moscow.....	396.00		396.00			137.98	
Newcastle (New South Wales).....	457.50	1,061.73	1,519.23			79.60	
Brisbane.....	55.00	54.02					
Townsville <sup>1</sup> .....							
Niuchwang <sup>1</sup> .....							
Noumea c <sup>1</sup> .....							
Nuevitas a.....	7.00		7.00				
Gibara b.....	487.50						
Orillia.....	1,498.50		1,498.50			98.55	
North Bay.....	750.00						
Waubausheuo.....	1,245.00		245.00				
Palmerston.....	1,050.00		1,050.00			92.04	
Warton.....	343.50						
Wingham.....	318.50						
Patras.....	767.00		767.00			38.50	
Corfu.....	13.50						
Kalamata.....	2.00						
Zante.....	8.00						
Padang.....	523.00		523.00			53.70	
Paramaribo.....	556.50	53.77	610.27			10.60	
Paysandu.....	41.50		41.50			4.30	
Plymouth.....	616.50		616.50				
Dartmouth.....	7.50						
Guernsey.....	17.50						
Jersey.....	2.50						
Port Antonio <sup>3</sup> .....	1,183.50	182.49	1,365.99			203.79	
Falmouth.....	262.00						
Montego Bay.....	664.50						
Port Maria.....	544.50						
St. Ann's Bay.....	604.50						
Port Rowan.....	389.50		389.50			27.60	
Puerto Plata.....	67.50	92.16	159.66			13.60	
Monte Christi.....	110.00						
Riga.....	353.00		353.00				
Rio Grande do Sul c.....	110.00		110.00			42.13	
Porto Alegre b.....	21.50						
Rosario a.....	170.00	144.98	314.98				
Rouen.....	275.50		275.50			178.88	
Dieppe.....	38.00						
Saigon a.....	2.50		2.50				
Saltillo.....	509.00		509.00				
Samana.....	69.50		69.50				
Stanbridge.....	1,072.50		1,072.50				
Clarenceville.....	125.00						
Frelighsburg.....	46.00						
Sutton.....	190.00						
St. Bartholomew d.....							
St. Christopher.....	611.75	60.20	671.95			24.79	.52
Nevis.....	137.50						
St. Georges (Bermuda).....	124.50	203.36	327.86			44.71	

<sup>1</sup> No fees.<sup>2</sup> Discontinued February 13, 1896.<sup>3</sup> Established August 5, 1895.

## C.—STATEMENT OF CONSULAR FEES, COMPENSATION, EXPENSES, AND LOSS BY EXCHANGE FOR THE FISCAL YEAR ENDED JUNE 30, 1896—Continued.

## UNSALARIED OFFICES—Continued.

[a, for one quarter; b, for two quarters; c, for three quarters; d, no returns.]

Consular offices.	Fees collected.	Services performed for vessels.	Compensation of principal officers.	Office rent and clerk hire (sec. 1732, R.S.).	Fees accruing to Government.	Contingent expenses.	Loss by exchange.
St. Hyacinthe.....	\$1,083.00		\$1,083.00			\$47.63	\$1.00
Sorel.....	230.75						
Waterloo.....	322.75						
St. Johns (Newfoundland).....	633.00	\$185.32	818.32			52.63	
St. Martin.....	54.50	44.51	99.01				
St. Eustatius <sup>1</sup> .....							
St. Pierre (Miquelon).....	237.50	352.26	589.76			5.50	
Santiago (Cape Verde Islands).....	22.50	5.86	28.36				
Brava.....	27.50	195.89					
Fogo <sup>1</sup> .....							
St. Vincent.....	227.50	83.34					
San Juan de los Remedios.....	192.50	103.82	301.32			23.10	
Sault Ste. Marie.....	1,034.00		1,034.00			63.25	
Swansea.....	4,244.50		2,500.00	\$753.04	\$991.46	176.95	
Talcahuano <sup>2b</sup> .....	42.00		42.00			20.40	
Coronel <sup>1</sup> .....							
Teneriffe.....	90.50	67.16	157.66			18.35	
Grand Canary.....	158.50						
Lanzarotto <sup>1</sup> .....							
Orotava <sup>1</sup> .....							
Trinidad.....	1,400.50	652.78	2,053.28			204.06	
Grenada.....	183.00	29.91					
Scarboro <sup>1</sup> .....							
Tunis.....	34.00		34.00				
Turks Island.....	95.00	304.48	399.48			10.40	
Cockburn Harbor.....	150.00						
Salt Cay.....	81.75						
Tuxpan.....	736.00	405.95	1,141.95			25	
Vancouver.....	1,975.00	1,205.00	2,500.00	680.00		100.55	1.00
Union.....	282.50	343.63					
Warsaw.....	50.50		50.50			59.57	
Weimar.....	2,690.00		2,500.00	190.00		94.32	
Charges relating to consular stationery, paid by B. F. Stevens, dispatch agent, London, England.....						88.25	
Purchases of consular stationery, etc., by Department of State.....						13,709.51	
Total.....	79,649.58	9,083.66	65,160.82	2,504.54	3,717.46	19,056.00	13.45

<sup>1</sup> No fees.<sup>2</sup> Agency under Valparaiso after June 1, 1896.

## D.—STATEMENT OF SALARIES, EXPENSES, AND LOSS BY EXCHANGE OF CONSULAR CLERKS FOR THE FISCAL YEAR ENDED JUNE 30, 1896.

Name.	Where located.	Salary.	Contingent expenses.	Loss by exchange.	Total.
William P. Boyd .....	Honolulu .....	\$1,200.00			\$1,200.00
Charles H. Day .....	Berlin .....	1,000.00			1,000.00
William D. Hunter .....	Washington .....	1,200.00	<sup>1</sup> \$1,105.39	\$27.26	2,332.65
Edward P. MacLean .....	Paris .....	1,200.00			1,200.00
Henry W. Martin .....	Southampton .....	1,135.33			1,135.33
George H. Murphy .....	Washington .....	1,200.00	<sup>2</sup> 127.85	12.65	1,340.50
Donnell Rockwell .....	Habana .....	1,000.00	84.53		1,084.53
George H. Scidmore .....	Kanagawa .....	1,200.00			1,200.00
Hubbard T. Smith .....	Paris .....	1,000.00			1,000.00
Joseph A. Springer .....	Habana .....	1,200.00			1,200.00
St. Leger A. Touhay .....	Cairo .....	1,200.00		36.00	1,236.00
Charles M. Wood .....	Rome .....	1,200.00		23.88	1,223.88
Total .....		13,735.33	1,317.77	99.79	15,152.89

<sup>1</sup>Expenses from Washington to Harpoot and return.<sup>2</sup>Expenses from Berlin to Washington.

## E.—STATEMENT OF SUNDRY EXPENSES AT CONSULATES IN CHINA, JAPAN, AND TURKEY FOR THE FISCAL YEAR ENDED JUNE 30, 1896.

Consulates.	Expenses of prisons for American convicts.	Salaries, interpreters to consulates in China and Japan.	Salaries, marshals for consular courts.	Expenses of interpreters and guards in Turkish dominions.	Loss by exchange.	Total.
Amoy .....		\$1,000.00	\$1,000.00			\$2,000.00
Bangkok .....	\$900.00					900.00
Beirut .....				\$1,100.00	\$55.32	1,155.32
Cairo .....				800.00		800.00
Canton .....		1,750.00				1,750.00
Chinkiang .....		1,000.00	500.00			1,500.00
Constantinople .....			736.70	1,800.00	92.50	2,629.20
Fuchau .....		600.00	1,000.00			1,600.00
Hankow .....		1,000.00	750.00			1,750.00
Hongkong .....		1,500.00				1,500.00
Jerusalem .....				900.00		900.00
Kanagawa .....	2,329.85	1,500.00	1,000.00			4,829.85
Nagasaki .....	19.11	1,000.00	750.00		21.22	1,790.33
Ninchwang .....		750.00			37.48	787.48
Osaka and Hiogo .....	480.43	1,000.00	1,000.00			2,480.43
Shanghai .....	2,599.18	1,500.00	1,000.00			4,099.18
Sivas .....				600.00	31.56	631.56
Smyrna .....	402.00			600.00	75.15	1,077.15
Tientsin .....		1,000.00	1,000.00		71.80	2,071.80
Total .....	6,730.57	12,600.00	8,736.70	5,800.00	385.03	33,252.30

<sup>1</sup> Account for June quarter, 1896, not received.

## RECAPITULATION OF EXHIBITS B, C, D, AND E.

Paid:	
Salaries, consular service .....	\$499,448.34
Salaries, while receiving instructions and in transit .....	4,320.55
Salaries, consular clerks .....	13,735.33
Loss on bills of exchange .....	2,764.72
Pay of consular officers for services to American vessels .....	12,453.73
Compensation from fees (secs. 1703, 1730, and 1733, Rev. Stat.) .....	200,479.71
Office rent and clerk hire (sec. 1732, Rev. Stat.) .....	2,504.54
Contingent expenses, United States consulates .....	182,439.52
Allowance for clerks at consulates .....	93,906.99
Expenses of prisons for American convicts .....	6,730.57
Salaries, interpreters to consulates in China, etc. ....	12,600.00
Salaries, marshals for consular courts .....	8,736.70
Expenses of interpreters and guards in Turkish dominions .....	5,800.00
Total .....	1,045,920.79
Received:	
Consular fees received for official services .....	975,500.30
Excess of expenditures over receipts .....	70,420.40

## F.—STATEMENT OF RELIEF AFFORDED SEAMEN, WITH EXTRA WAGES AND ARREARS, FOR THE FISCAL YEAR ENDED JUNE 30, 1896.

Where afforded.	Number relieved.	Board and lodg- ing.	Clothing.	Medical aid.	Other ex- penses.	Total.	Extra wages and arrears collected.	Wages paid to seamen.
Amoy .....	1			\$43.18	\$6.84	\$50.02	\$126.69	\$91.58
Amsterdam .....							263.87	263.87
Antigua .....	6	\$35.30	\$3.00	9.60	36.88	84.78	99.31	55.61
Antwerp .....							12,725.79	12,725.79
Athens .....	2	7.36			1.00	8.36		
Auckland .....							1,672.27	1,672.27
Bahia .....	8	32.50	9.84		3.00	45.34	484.19	484.19
Barbados .....	16	331.10	87.50	27.11	13.90	459.61	2,163.01	2,000.98
Barcelona .....	3	4.27	1.31		4.70	10.28		
Batavia .....				65.92	8.00	73.92	81.12	
Belfast .....							15.50	15.50
Bristol .....							6,442.98	6,442.98
Buenos Aires .....	4	45.00	21.50	99.00	8.75	174.25	1,784.22	1,723.62
Calcutta .....	1	19.73	11.32	20.85	5.89	57.79		
Callao .....	1	10.50			32.00	42.50	4,583.11	4,579.11
Cape Town .....	1			30.66	3.23	33.89	879.35	861.05
Cardenas .....				18.52		18.52	55.00	26.48
Cardiff .....							13.90	13.90
Ceylon .....	1		3.79	11.51	1.60	16.90	23.16	12.54
Charlottetown .....	2	119.00		129.00	7.98	255.98	25.00	
Cienfuegos .....	1	13.98	3.24	42.59	34.57	94.38	137.82	43.18
Colon .....	7	28.50				28.50	969.44	969.44
Constantinople .....	2				11.58	11.58		
Copenhagen .....	7	58.64	9.24		122.81	190.69	45.00	
Cork .....	2	11.80	19.46		.98	32.24	423.32	405.30
Curacao .....				11.80		11.80	6,342.34	6,330.54
Demerara .....							251.67	251.67
Falmouth .....							982.86	982.86
Fayal .....	9	69.30	12.36	47.58	162.40	291.64	21.35	
Glasgow .....	1	21.76			10.46	32.22	453.85	453.85
Gothenberg .....	5	9.79	3.62		40.36	53.77		
Guadeloupe .....	1		7.40	123.82	1.10	132.32	40.60	9.00
Guatemala .....							2,102.51	2,102.51
Guayaquil .....	1			3.00	18.65	21.65		
Halifax .....	130	293.87	533.20	188.65	1,025.28	2,040.98	177.18	
Hamburg .....	1	1.19				1.19	1,642.38	1,624.38
Havana .....	19	60.65	98.57	.93	480.83	640.98	602.63	
Hongkong .....	7	139.00		20.48	20.54	180.02	19,173.05	19,025.78
Honolulu .....	41	132.75	280.50	619.25		1,042.50	6,243.80	5,553.20
Hull .....	9	58.08	83.60	9.76	77.86	229.30	184.93	184.93
Iquique .....	25	784.95	313.85	9.10	40.10	1,068.00	3,158.88	2,714.08
Kanagawa .....	20	105.27	21.09	53.80	88.71	268.87	7,062.03	6,879.04
Kingston, Jamaica .....	4	24.53	5.70	78.68	105.33	214.24	266.06	117.34
La Paz .....				22.14		22.14	284.70	262.56
Liverpool .....	15	37.30	30.58	1.95	379.53	449.36	9,959.99	9,928.59
London .....	2	6.08				6.08	3,437.52	3,437.52
Manila .....							737.63	737.63
Marseilles .....	9	62.06			12.16	72.22		
Martinique .....							92.50	92.50
Matanzas .....							67.00	67.00
Melbourne .....			1.94	97.33		99.27	3,514.79	3,432.33
Merida .....	7	69.00			10.81	79.81		
Moncton .....	2	3.00			17.10	20.10		
Montevideo .....	25	135.00	170.00	7.20		312.20	164.65	130.85
Montreal .....							169.16	169.16
Nagasaki .....				22.26		22.26	1,658.31	1,636.05
Nassau .....	54	253.18	140.31		107.84	501.33	61.40	
Newcastle, New South Wales .....	1	1.00	18.32	16.78	3.64	39.74	6,878.77	6,878.77
Oosaka and Hiogo .....	6	2.93		3.14	52.63	58.70	4,408.45	4,230.74
Panama .....	3	22.00		3.00		25.00	37,525.79	37,434.59
Para .....	1	3.60	4.20			7.80		
Patras .....	1	5.25			15.35	20.60		
Paysandu .....							55.02	55.02
Pernambuco .....	6	49.50	13.30		2.67	65.47	294.07	271.87
Pictou .....	51	405.36	427.65	254.75	610.93	1,698.69	289.26	52.18
Plymouth .....	8	46.19	242.38	15.00	41.65	345.22	886.36	546.57
Port Antonio .....	1	10.60				10.60	43.01	38.01
Port Louis .....		7.95	7.95	16.95	247.89	280.74	1,067.21	538.28
Puerto Plata .....	1			30.00		30.00	13.40	13.40
Rio de Janeiro .....							1,414.15	1,324.17
Rosario .....							121.31	121.31
Rotterdam .....	10	6.60		1.60	86.00	94.20		
Saigon .....							31.93	31.93
Sagua la Grande .....							32.65	32.65
San Juan, Puerto Rico .....				45.00		45.00	45.05	
Santos .....							231.11	231.11
Santo Domingo .....	11	65.50		17.89	4.00	87.39		

## F.—STATEMENT OF RELIEF AFFORDED SEAMEN, WITH EXTRA WAGES AND ARREARS, FOR THE FISCAL YEAR ENDED JUNE 30, 1896—Continued.

Where afforded.	Num- ber re- lieved.	Board and lodg- ing.	Clothing.	Medical aid.	Other ex- penses.	Total.	Extra wages and arrears collected.	Wages paid to seamen.
Santiago, Cape Verde Islands .....	9	\$60.34	.....	.....	\$11.07	\$71.41	.....	.....
Santiago de Cuba .....	9	14.35	.....	.....	.....	14.35	\$15.13	\$15.13
Shanghai .....	.....	6.97	\$43.95	.....	6.60	57.52	7,521.17	7,458.73
Sierra Leone .....	1	7.79	.....	.....	.....	7.79	.....	.....
Singapore .....	1	17.93	.....	\$7.17	.....	25.10	607.72	542.51
Southampton .....	25	62.71	99.58	9.11	43.28	214.68	40,840.99	40,605.40
St. Christopher .....	7	34.50	24.50	.....	44.59	103.59	.....	.....
St. Georges, Bermuda .....	35	191.04	6.60	39.86	35.58	273.08	408.29	360.63
St. John, New Bruns- wick .....	38	85.02	37.75	.....	163.60	286.37	8,928.81	8,928.81
St. Johns, Newfound- land .....	22	95.35	119.20	36.00	59.61	310.16	100.00	.....
St. Martin .....	6	72.00	.....	.....	1.00	73.00	.....	.....
St. Petersburg .....	4	9.00	36.57	.....	35.75	81.32	.....	.....
St. Pierre .....	45	318.00	936.57	431.45	89.38	1,775.40	312.12	112.00
St. Stephen .....	.....	.....	.....	.....	.....	.....	26.30	26.30
St. Thomas .....	6	72.00	.....	31.42	92.82	196.24	312.95	83.38
Stockholm .....	2	.....	.....	.....	14.66	14.66	.....	.....
Swansea .....	2	5.83	1.92	.....	.....	7.75	.....	.....
Sydney .....	2	2.43	.....	10.95	7.30	20.68	7,031.21	7,031.21
Tahiti .....	1	6.40	.....	194.95	18.00	219.35	5.85	5.85
Tampico .....	.....	.....	.....	.....	.....	.....	649.21	649.21
Trinidad .....	.....	.....	.....	.....	.....	.....	291.42	259.28
Turks Island .....	14	161.00	83.29	5.00	20.26	269.55	385.37	207.28
Tuxpan .....	.....	1.12	.....	.....	.....	1.12	25.00	13.88
Valparaiso .....	25	373.10	503.91	160.20	212.99	1,250.20	2,065.68	1,827.61
Vancouver .....	.....	.....	.....	.....	.....	.....	3,461.17	3,461.17
Vera Cruz .....	6	70.35	7.28	7.15	55.65	140.43	219.94	107.67
Victoria .....	.....	.....	.....	.....	.....	.....	10,496.06	10,496.06
Windsor, Nova Scotia .....	16	27.20	.....	.....	104.00	131.20	.....	.....
Yarmouth .....	58	210.12	135.90	188.50	22.10	566.62	225.00	88.25
Zanzibar .....	12	.....	.....	.....	896.82	896.82	.....	.....
Masters and owners of vessels, etc. ....	52	.....	.....	.....	1,139.30	1,139.30	.....	.....
Total .....	950	5,463.47	4,633.74	3,341.54	7,041.87	20,480.62	239,162.76	233,654.95

G.—STATEMENT SHOWING THE NUMBER OF SEAMEN SENT TO THE UNITED STATES AND THE AMOUNT PAID AT THE TREASURY FOR PASSAGE, FOR THE FISCAL YEAR ENDED JUNE 30, 1896.

Where from.	Number of men.	Amount.	Where from.	Number of men.	Amount.
Bahia .....	6	\$352.50	Nassau .....	43	\$852.00
Buenos Ayres .....	1	40.00	Newcastle, England .....	4	40.00
Cardenas .....	1	10.00	Panama .....	4	140.00
Cartagena .....	1	15.00	Pernambuco .....	2	60.00
Ceylon .....	1	40.00	Pictou .....	4	60.00
Charlottetown .....	2	20.00	Port Antonio .....	1	10.00
Cienfuegos .....	2	26.91	Puerto Plata .....	1	26.00
Colon .....	8	240.00	San Juan, Puerto Rico .....	1	15.00
Fayal .....	3	52.00	Santiago, Cape Verde Island .....	4	70.00
Halifax .....	39	273.00	Santo Domingo .....	17	555.86
Hamburg .....	1	19.00	Southampton .....	10	100.00
Havre .....	2	20.00	St. Christopher .....	7	175.00
Hongkong .....	1	73.00	St. Georges, Bermuda .....	32	352.00
Honolulu .....	12	230.00	St. Martin .....	2	50.00
Hull .....	5	50.00	St. Thomas .....	6	120.00
Iquique .....	1	20.00	Swansea .....	1	6.00
Kanagawa .....	14	382.00	Sydney, New South Wales .....	2	160.00
Kingston, Jamaica .....	4	45.00	Tahiti .....	1	10.00
La Paz .....	1	10.00	Turks Island .....	21	399.00
Liverpool .....	16	160.00	Tuxpan .....	1	10.00
London .....	1	10.00	Vera Cruz .....	3	30.00
Maracaibo .....	1	10.00	Victoria .....	3	2.34
Martinique .....	7	45.13	Yarmouth .....	59	549.90
Mazatlan .....	3	64.20			
Merida .....	6	72.00			
Montevideo .....	4	80.00			
			Total .....	372	6,652.84

RECAPITULATION OF EXHIBITS F AND G.

Amount expended for relief of seamen:

Board and lodging .....	\$5,463.47
Clothing .....	4,633.74
Medical aid .....	3,341.54
Other expenses .....	6,998.58
Loss by exchange .....	43.29
Passage to the United States, paid at the Treasury .....	6,652.84

Total .....

27,133.46

Amount of extra wages and arrears collected .....

239,162.76

Amount of extra wages and arrears paid to seamen .....

233,654.95

Amount of extra wages and arrears paid for relief .....

5,336.88

Amount of extra wages and arrears in hands of consuls .....

170.93

Total .....

239,162.76

Total relief afforded .....

27,133.46

Wages and extra wages applied .....

5,336.88

Amount paid by the United States .....

21,796.58

Balance of appropriation unexpended October 20, 1896 .....

28,203.42

Total sum appropriated .....

50,000.00

H.—STATEMENT SHOWING THE CHARACTER AND AMOUNT OF THE OFFICIAL FEES COLLECTED AT EACH CONSULATE (INCLUDING AGENCIES) DURING THE FISCAL YEAR ENDED JUNE 30, 1896.

[a, One quarter; b, two quarters; c, three quarters; d, no returns.]

Consulates.	Invoice certificates.	Landing certificates.	Bills of health.	Other fees.	Total of fees.
Acapulco.....	\$481.50	\$15.00	\$17.00	\$26.00	\$539.50
Aden.....	1,125.00	15.00	47.50	412.50	1,600.00
Aix la Chapelle.....	3,695.00			10.00	3,705.00
Algiers.....	292.50	35.00	275.00	4.50	607.00
Alicante.....	65.00	2.50	15.00		82.50
Amherstburg.....	330.00			7.00	337.00
Amoy.....	997.50	5.00	20.00	364.00	1,386.50
Amsterdam.....	7,007.50	50.00	145.00	128.15	7,330.65
Annaberg.....	4,940.00			19.25	4,959.25
Antigua.....	906.00		54.00	100.00	1,060.00
Antwerp.....	2,937.50	282.50	610.00	337.05	4,167.05
Apia.....	22.50	10.00	1.00	2.00	35.50
Archangel d.....					
Asuncion <sup>1</sup> .....					
Athens.....	227.50	7.50	2.50	46.50	284.00
Auckland.....	920.00	122.50			1,042.50
Arica.....	17.50		5.00	40.00	62.50
Antofagasta.....	32.50	15.00	10.00		57.50
Bagdad.....	170.00			135.00	305.00
Bahia.....	545.00	52.50	110.00	16.50	724.00
Bamberg.....	2,142.50			6.50	2,149.00
Bangkok.....	50.50				50.50
Baracoa.....	122.50	2.50	117.50	50	243.00
Barbados.....	325.00	89.50	1,181.50	26.00	1,622.00
Barcelona.....	1,621.00	35.00	155.00		1,811.00
Barmen.....	13,617.50			14.75	13,632.25
Barranquilla.....	4,427.50	70.00	137.50	149.00	4,784.00
Basle.....	4,635.00			1.00	4,636.00
Batavia.....	1,737.50	62.50	301.00	530.50	2,631.50
Bathurst d.....					
Batoum.....	87.50		17.50	36.00	141.00
Beirut.....	474.00		67.50	19.03	560.53
Belfast.....	14,115.50	7.50	100.00	107.50	14,330.50
Belgrade a.....	15.00				15.00
Belize.....	402.50	120.00	115.00	9.00	646.50
Belleville.....	1,825.00			125.50	1,950.50
Bergen.....	1,530.00		40.00	2.75	1,572.75
Berlin.....	16,552.50			337.50	16,890.00
Bermuda.....	745.00	82.50	157.50	1.50	986.50
Berne.....	1,095.00				1,095.00
Birmingham.....	11,352.50			16.00	11,368.50
Bogota <sup>1</sup> .....					
Bombay.....	455.00	35.00	10.00	1.00	501.00
Bordeaux.....	8,932.50	35.00	82.50	198.50	9,248.50
Bradford.....	24,787.50			541.00	25,328.50
Bremen.....	2,830.00	307.50	540.00	977.30	4,654.80
Breslau.....	3,795.00			10.50	3,805.50
Bristol.....	1,280.00	202.50	145.00		1,627.50
Brockville.....	520.00			34.00	554.00
Brunswick.....	1,557.50				1,557.50
Brussels.....	7,352.50			60.50	7,413.00
Bucharest d.....					
Budapest.....	882.50			23.00	905.50
Buenos Ayres.....	895.00	405.00	110.00	5.50	1,415.50
Butaritarid.....					
Cadiz.....	3,112.50	130.00	150.50	9.00	3,402.00
Cairo.....	1,585.00	7.50	80.50	216.50	1,889.50
Calais.....	2,382.50		122.50	18.10	2,523.10
Calcutta.....	6,909.00	82.50	85.00	112.50	7,189.00
Callao.....	1,132.50	95.00	66.00	62.16	1,355.66
Canton.....	3,380.00			60.00	3,440.00
Cape Haitien.....	410.00	65.00	229.00	10.00	714.00
Cape Town.....	492.50	220.00	122.50	18.50	853.50
Cardenas.....	225.00	2.50	79.50	2.50	309.50
Cardiff.....	870.00	15.00	552.00		1,437.00
Cartagena (Colombia).....	1,250.00	42.50	40.00	39.50	1,372.00
Cartagena (Spain).....	75.00		70.00	90.25	235.25
Castellamare di Stabia.....	2,407.50		18.50	209.50	2,635.50
Catania.....	1,282.50	7.50	51.50	43.50	1,385.00
Cayenne.....		27.50	7.50	40.00	75.00
Ceylon.....	1,175.00	2.50	52.50	42.00	1,272.00
Charlottetown.....	911.50	5.00	73.00		989.50
Chatham.....	1,417.50			44.00	1,461.50
Chemnitz.....	13,348.50			4.25	13,352.75

<sup>1</sup>No fees

## H.—STATEMENT SHOWING THE CHARACTER AND AMOUNT OF THE OFFICIAL FEES COLLECTED AT EACH CONSULATE, ETC.—Continued.

[a, One quarter; b, two quarters; c, three quarters; d, no returns.]

Consulates.	Invoice certificates.	Landing certificates.	Bills of health.	Other fees.	Total of fees.
Chihuahua.....	\$1,310.00			\$87.50	\$1,397.50
Chin-Kiang.....					
Christiania.....	736.00	\$12.50	\$27.50	65.75	841.75
Cienfuegos.....	505.00	15.00	208.50	1.00	729.50
Clifton.....	668.50			47.50	711.00
Coaticook.....	1,195.00			75.50	1,270.50
Cognac.....	1,365.00				1,365.00
Cologne.....	5,037.50			4.50	5,042.00
Colon.....	807.50	360.00	364.50	44.67	1,576.67
Colonia d.....					
Collingwood.....	2,732.00			69.50	2,801.50
Constantinople.....	1,912.50		11.00	319.00	2,242.50
Copenhagen.....	837.50	22.50	132.50	104.31	1,096.81
Coquimbob.....	27.50		5.00		32.50
Cordoba.....					
Cork.....	233.00	2.50	110.00	255.00	600.50
Corunna.....			2.50	2.00	4.50
Crefeld.....	6,577.00				6,577.00
Curaçao.....	375.00	20.00	62.50	109.00	566.50
Demerara.....	330.00	47.50	161.50		539.00
Denia.....	440.00		19.00		459.00
Dresden.....	6,685.00			79.50	6,764.50
Dublin.....	1,368.50		76.00	13.00	1,457.50
Dundee.....	8,860.50	2.50	27.50	8.00	8,898.50
Dunfermline.....	3,450.00			20.50	3,470.50
Durango.....	622.50				622.50
Dusseldorf.....	1,520.00			2.50	1,522.50
Ensenada.....	299.50	35.00			274.50
Erzerum d.....					
Falmouth.....	492.50		15.00		507.50
Fayal.....	10.50	15.00	170.00	251.25	446.75
Florence.....	2,940.00			7.00	2,947.00
Fort Erie.....	350.50			23.50	374.00
Frankfort.....	7,415.00			2.50	7,417.50
Freiburg.....	2,799.00			27.00	2,826.00
Fuchau.....	1,032.50		12.00	5.00	1,049.50
Funchal.....	105.00	7.50	35.00	10.00	157.50
Furth.....	3,627.50			7.50	3,635.00
Garruchac.....				10.00	10.00
Gaspé Basin.....	636.00		130.00	6.00	772.00
Geneva.....	1,167.50			21.50	1,189.00
Genoa.....	2,340.00	52.50	294.50	58.80	2,745.80
Ghent.....	2,987.50			469.50	3,457.00
Gibraltar.....	55.00	25.00	198.00	20.00	298.00
Glasgow.....	11,210.00	285.00	462.50	233.47	12,190.97
Glauchau.....	4,632.50			2.50	4,635.00
Goderich.....	468.50			21.00	489.50
Gorée-Dakar.....	7.50				7.50
Gothenberg.....	1,600.00	12.50	28.00	45.55	1,686.05
Grenoble.....	1,787.50				1,787.50
Guadeloupe.....	12.50	17.50	29.00	5.00	64.00
Guatemala.....	2,480.00	322.50	101.50	104.37	3,008.37
Guayaquil.....	1,220.00	7.50	12.00	218.00	1,457.50
Guaymas <sup>2</sup> .....	597.50	80.00			677.50
Guelph.....	244.50			43.00	287.50
Habana.....	15,257.50	405.00	584.50	485.91	16,732.91
Halifax.....	2,589.50	130.00	541.50		3,261.00
Hamburg.....	8,326.50	362.50	1,019.00	396.81	10,104.81
Hamilton.....	1,884.50			377.00	2,261.50
Hankow.....	465.00			2.00	467.00
Hanover.....	2,057.50			88.50	2,146.00
Harpoot d.....					
Havre.....	1,878.00	435.00	251.00	318.56	2,882.56
Helsingfors.....	25.00			3.00	28.00
Hobart.....	2.50				2.50
Hongkong.....	8,296.00	75.00	188.50	11.50	8,571.00
Honolulu.....	3,048.00	652.50	97.25	.50	3,798.25
Horgen.....	895.00				895.00
Huddersfield.....	7,835.00			16.00	7,851.00
Hull.....	505.00	170.00	300.00	79.00	1,054.00
Iquique.....	310.00	60.00	115.00	2.98	487.98
Jerusalem.....	52.50			12.00	64.50
Kanagawa.....	10,630.00	142.50	99.50	96.81	10,968.81
Kehl.....	2,000.00			3.50	2,003.50
Kingston (Jamaica).....	3,528.50	125.00	688.50	257.00	4,599.00
Kingston (Ontario).....	545.00			94.00	639.00
La Guayra.....	1,140.00	147.50	108.50	57.00	1,453.00
La Paz (Bolivia) d.....					

<sup>1</sup> No fees.<sup>2</sup> Became an agency of Nogales March 1, 1896.

## H.—STATEMENT SHOWING THE CHARACTER AND AMOUNT OF THE OFFICIAL FEES COLLECTED AT EACH CONSULATE, ETC.—Continued.

[a, One quarter; b, two quarters; c, three quarters; d, no returns.]

Consulates.	Invoice certificates.	Landing certificates.	Bills of health.	Other fees.	Total of fees.
La Paz (Mexico) .....	\$356.00	\$10.00	\$2.50		\$368.50
Leeds .....	5,256.50			\$344.50	5,601.00
Leghorn .....	3,900.00		63.50	98.00	4,061.50
Leipsic .....	9,405.25			6.00	9,411.25
Leith .....	2,635.50	17.50	92.50	71.00	2,816.50
Levukad .....					
Liege .....	2,640.00				2,640.00
Limoges .....	2,242.50				2,242.50
Lisbon .....	1,597.50	42.50	110.00	34.50	1,784.50
Liverpool .....	28,692.50	1,627.50	1,974.00	789.75	33,083.75
London (England) .....	60,633.00	845.00	1,010.50	235.00	62,723.50
London (Ontario) .....	940.50			111.00	1,051.50
Lyons .....	13,888.25			3.75	13,892.00
Luxemburg <sup>1</sup> .....	215.00				215.00
Madrid .....	50.00				50.00
Magdeburg .....	2,972.50				2,972.50
Malaga .....	3,452.50		41.50		3,494.00
Malta .....	22.50	2.50	11.00	2.50	38.50
Managua .....	22.50				22.50
Manchester .....	23,295.00		7.50	391.50	23,694.00
Manila .....	702.50	2.50	62.50	111.00	878.50
Mannheim .....	3,935.50			18.00	3,953.50
Maracaibo .....	3,325.00	60.00		150.00	3,535.00
Marseilles .....	5,282.50	30.00	170.50	377.25	5,860.25
Martinique .....	20.00	5.00	33.00	32.00	90.00
Maskat <sup>b</sup> .....	72.00		72.50	36.00	181.00
Matamoras .....	335.00	110.00			645.00
Matanzas .....	267.50	12.50	57.50	15.00	352.50
Mayence .....	5,622.50				5,622.50
Mazatlan .....	840.00	52.50			892.50
Medellin .....				11.00	11.00
Melbourne .....	853.50	227.50	15.00	90.50	1,186.50
Merida .....	1,305.00	47.50	224.00	8.00	1,584.50
Messina .....	6,220.50	35.00	113.00	93.50	6,462.00
Mexico .....	1,579.00			216.90	1,795.90
Milan .....	2,767.50				2,767.50
Moncton .....	5,082.00		222.50	120.00	5,424.50
Monrovia <sup>b</sup> .....	2.50				2.50
Montevideo .....	325.00	135.00	57.50		517.50
Montreal .....	6,927.00	7.50	2.50	212.75	7,149.75
Morrisburg <sup>c</sup> .....	188.50			26.00	214.50
Moscow .....	305.00			91.00	396.00
Mozambique .....				1.00	1.00
Munich .....	2,642.50			2.50	2,645.00
Nagasaki .....	21.00	30.00	17.00	55.00	123.00
Nantes .....	1,037.50		12.50	2.00	1,102.00
Naples .....	2,732.50	12.50	265.00	320.70	3,330.70
Nassau .....	1,294.00	85.00	394.50	9.25	1,782.75
Newcastle (New South Wales) .....	277.50	27.50	202.50	5.00	512.50
Newcastle (England) .....	1,822.50	10.00	444.50	19.17	2,296.17
Ninchwang <sup>2</sup> .....					
Nico .....	990.00			51.50	1,041.50
Ningpo .....				22.25	22.25
Nogales .....	1,482.00	1,662.50		5.00	3,149.50
Nottingham .....	10,550.00			1.00	10,551.00
Nome <sup>c</sup> .....					
Nuevitaa .....	280.00	2.50	212.00		494.50
Nuevo Laredo .....	1,545.00	1,795.00		124.00	3,464.00
Nuremberg .....	4,992.00				4,992.00
Odessa .....	235.00			8.50	238.50
Osaka and Hiogo .....	7,676.00	82.50	77.00	240.36	8,075.86
Ottawa .....	9,081.50			71.25	9,152.75
Orillia .....	3,470.50			23.00	3,493.50
Padang .....	515.00	2.50	5.50		523.00
Palermo .....	10,393.00	20.00	363.00	28.50	10,804.50
Palmerston .....	1,632.50			59.50	1,712.00
Panama .....	517.50	70.00		31.50	619.00
Para .....	2,015.00	97.50	249.00		2,361.50
Paramaribo .....	482.50	47.50	26.50		556.50
Paris .....	55,017.50			128.00	55,145.50
Paso del Norte .....	1,211.00	1,295.00		116.00	2,622.00
Patras .....	737.50	5.00	18.50	29.50	790.50
Paysandu .....	15.00	12.50	10.00	4.00	41.50
Pernambuco .....	547.50	105.00	290.00		942.50
Pictou .....	1,098.00		130.50		1,228.50
Piedras Negras .....	2,320.00	1,540.00		68.50	3,928.50
Planen .....	7,562.50			4.00	7,566.50
Plymouth .....	605.00		37.50	1.50	644.00

<sup>1</sup> Office closed February 13, 1896.<sup>2</sup> No fees.

## H.—STATEMENT SHOWING THE CHARACTER AND AMOUNT OF THE OFFICIAL FEES COLLECTED AT EACH CONSULATE, ETC.—Continued.

[a, One quarter; b, two quarters; c, three quarters; d, no returns.]

Consulates.	Invoice certificates.	Landing certificates.	Bills of health.	Other fees.	Total of fees.
Port Antonio <sup>1</sup> .....	\$2,212.50	\$77.50	\$781.00	\$108.00	\$3,179.00
Port au Prince.....	941.00	210.00	278.00	55.00	1,484.00
Port Hope.....	985.00			106.00	1,091.00
Port Louis.....	25.00	15.00	27.50	92.00	159.50
Port Rowan.....	343.50			46.00	389.50
Port Sarnia.....	384.50			50.00	434.50
Port Stanley (Falkland Islands).....				13.10	13.10
Port Stanley (Ontario).....	1,812.50			75.00	1,887.50
Prague.....	6,675.00			18.25	6,693.25
Prescott.....	256.50	12.50		13.25	282.25
Puerto Cabello.....	462.50	7.50	57.50	90.00	617.50
Puerto Plata.....	132.50	20.00	25.00		177.50
Quebec.....	2,803.00		2.50	185.00	2,990.50
Reichenburg.....	9,162.50			32.00	9,194.50
Rheims.....	4,197.50			2.50	4,200.00
Riga.....	302.50			50.50	353.00
Rio Grande do Sul.....	67.00	22.50	30.00	12.00	131.50
Rio de Janeiro.....	3,107.50	225.00	375.50	16.50	3,724.50
Rome.....	820.00	2.50	12.50	15.50	850.50
Rosario a.....	132.50	20.00	17.50		170.00
Rotterdam.....	6,129.50	437.50	552.50	216.40	7,335.90
Roubaix.....	5,647.50		45.00		5,692.50
Rouen.....	245.00		67.50	1.00	313.50
Ruatan.....	247.50	2.50	110.00		360.00
Sagua la Grande.....	92.50	2.50	25.00	37.50	157.50
Saigon a.....		2.50			2.50
Saltillo.....	509.00				509.00
Samana.....	45.00	22.50		2.00	69.50
Santo Domingo.....	955.00	170.00	86.50	177.00	1,388.50
San Jose (Costa Rica).....	1,987.50	252.50	332.00	3.50	2,575.50
San Juan de los Remedios.....	92.50		100.00		192.50
San Juan del Norte.....	977.50	340.00	323.50	44.00	1,685.00
San Juan (Puerto Rico).....	985.50	40.00	401.50	29.00	1,456.00
San Salvador b.....	155.60	45.00			200.00
Santiago (Cape Verde Islands).....	30.00	2.50	245.00		277.50
Santiago de Cuba.....	1,187.50	35.00	528.50	5.26	1,756.26
Santos.....	2,607.50	190.00	280.00	8.00	3,085.50
Sault Ste. Marie.....	1,019.50			14.50	1,034.00
Seoul.....	2.50			11.50	14.00
Saanghai.....	7,307.00	127.50	36.50	23.50	7,494.50
Sheffield.....	5,025.00			21.50	5,046.50
Sherbrooke.....	5,488.50			112.50	5,601.00
Sierra Leone c.....	62.50	7.50		22.00	92.00
Singapore.....	2,960.00	10.00	97.50	15.58	3,083.08
Sivas.....	22.50			7.00	29.50
Smyrna.....	2,237.50	17.50	35.00	3.50	2,293.50
Sonneberg.....	10,797.50				10,797.50
Southampton.....	160.00	370.00	218.00	147.35	895.35
St. Bartholomew d.....					
St. Christopher.....	637.50	40.00	40.50	31.25	749.25
St. Etienne.....	2,205.00				2,205.00
St. Gall.....	9,127.50	5.00		57.00	9,189.50
St. George.....	32.50	5.00	87.00		124.50
St. Helena.....	2.50		8.00		10.50
St. Hyacinthe.....	1,486.50			155.00	1,641.50
St. John (New Brunswick).....	4,019.50	25.00	1,885.00	283.50	6,213.00
St. Johns (Newfoundland).....	555.00	7.50	70.50		633.00
St. Johns (Quebec).....	1,693.00			111.75	1,809.75
St. Martin.....	35.00		14.50	5.00	54.50
St. Pierre.....	197.50		40.00		237.50
St. Petersburg.....	474.50			112.50	587.00
St. Stephen.....	681.50		22.50	53.50	762.50
St. Thomas.....	360.00	17.50	97.50	32.00	507.00
Stanbridge.....	1,416.30			17.50	1,434.00
Stettin.....	2,195.00		205.00	283.25	2,683.25
Stockholm.....	2,010.00	2.50	2.50	6.00	2,021.00
Stratford.....	560.00			60.00	620.00
Stuttgart.....	3,237.50			19.72	3,257.22
Swansea.....	4,015.00	12.50	211.50	5.50	4,244.50
Sydney.....	1,235.00	237.50	65.00	78.45	1,615.95
Tahiti.....	226.00	20.00	5.00		251.00
Talcahuano b.....	25.00	7.50	9.50		42.00
Tamatave.....	7.50	2.50		62.43	72.43
Tampico.....	1,402.00	300.00	124.00		1,826.00
Tangier.....	297.50			222.50	520.00
Tegucigalpa c.....	787.50	337.50	117.50	33.50	1,276.00
Teheran.....				12.00	12.00
Teneriffe.....	67.50	17.50	137.50	26.50	249.00
Three Rivers.....	3,978.50			159.75	4,138.25
Tientsin.....	825.00			66.00	891.00

<sup>1</sup> Became a consulate August 5, 1895.

## H.—STATEMENT SHOWING THE CHARACTER AND AMOUNT OF THE OFFICIAL FEES COLLECTED AT EACH CONSULATE, ETC.—Continued.

[a, One quarter; b, two quarters; c, three quarters; d, no returns.]

Consulates.	Invoice certificates.	Landing certificates.	Bills of health.	Other fees.	Total of fees.
Toronto .....	\$2, 817. 00			\$627. 00	\$3, 444. 00
Trieste .....	967. 50	\$5. 00	\$51. 50	14. 50	1, 033. 50
Trinidad .....	1, 206. 00	140. 00	198. 50	30. 00	1, 583. 50
Tunis .....	30. 00			4. 00	34. 00
Tunstall .....	15, 687. 50				15, 687. 50
Turin .....	455. 00				455. 00
Turks Island .....	260. 00		42. 50	24. 25	326. 75
Tuxpan .....	610. 00	7. 50	2. 50	116. 00	736. 00
Valparaiso .....	115. 00	207. 50	68. 50		391. 00
Vancouver .....	1, 805. 50	72. 50	123. 50	256. 00	2, 257. 50
Venice .....	955. 00		41. 00	. 50	996. 50
Vera Cruz .....	3, 137. 50	147. 50	277. 00	16. 50	3, 578. 50
Victoria .....	1, 487. 00	255. 00	170. 00	10. 00	1, 922. 00
Vienna .....	7, 162. 50			59. 00	7, 221. 50
Wallaceburg .....	900. 00			5. 50	905. 50
Warsaw .....	27. 50			23. 00	50. 50
Windsor (Nova Scotia) .....	1, 756. 50		847. 50		2, 604. 00
Windsor (Ontario) c .....	1, 790. 00			12. 00	1, 802. 00
Winnipeg .....	2, 619. 50	5. 00		149. 50	2, 774. 00
Woodstock .....	1, 342. 00			45. 00	1, 387. 00
Weimar c .....	2, 680. 00			19. 00	2, 699. 00
Yarmouth .....	2, 071. 50	10. 00	560. 00	8. 00	2, 649. 50
Zanzibar a .....	30. 00			17. 75	47. 75
Zurich .....	6, 315. 00			2. 00	6, 317. 00
Total .....	901, 490. 00	21, 764. 50	30, 794. 25	21, 451. 55	975, 500. 30

## RECAPITULATION.

Invoices .....	\$901, 490. 00
Landing certificates .....	21, 764. 50
Bills of health .....	30, 794. 25
Miscellaneous .....	21, 451. 55
Total .....	975, 500. 30

## I.—STATEMENT OF EXPENDITURES AND DISBURSEMENTS FOR EXPENSES,

Judicial districts.	Fees and expenses of marshals.	Fees of district attorneys.	Pay of regular assistant attorneys.	Fees of commissioners.	Fees of clerks.	Fees of jurors.
Alabama, northern district <i>a</i> .....	\$41,945.52	\$7,771.80	\$1,500.00	\$21,070.30	\$8,063.39	\$7,950.85
Alabama, middle district <i>a</i> .....	39,311.73	6,993.27	1,500.00	3,181.00	5,740.50	5,798.15
Alabama, southern district .....	11,778.41	4,562.60	.....	10,406.40	3,764.40	4,443.90
Alaska .....	12,443.35	.....	800.00	782.55	2,500.00	5,896.40
Arizona .....	22,784.94	7,207.50	1,800.00	3,094.40	8,683.25	11,362.75
Arkansas, eastern district .....	19,211.95	6,377.00	1,200.00	2,037.55	3,276.20	16,922.05
Arkansas, western district .....	45,984.30	11,200.00	3,200.00	12,211.00	10,236.65	39,331.10
California, northern district .....	16,109.03	9,314.00	4,500.00	1,753.05	8,741.31	8,247.40
California, southern district .....	15,496.22	5,656.80	1,500.00	2,602.75	7,204.80	6,973.60
Colorado .....	9,665.21	4,541.80	1,500.00	1,225.95	3,013.58	8,467.70
Connecticut .....	2,149.75	1,281.20	.....	841.95	1,675.26	1,041.00
Delaware .....	2,069.26	1,475.00	.....	157.75	1,843.21	1,229.00
District of Columbia .....	11,191.85	21,697.13	.....	453.70	.....	39,906.00
Florida, northern district .....	9,572.41	7,175.60	.....	4,473.35	2,831.91	4,260.80
Florida, southern district .....	11,660.80	6,178.20	1,200.00	3,034.35	3,417.95	9,770.15
Georgia, northern district .....	49,351.69	14,548.50	2,250.00	20,639.20	11,618.78	8,589.10
Georgia, southern district .....	18,249.11	4,875.80	.....	5,190.30	4,015.80	6,161.05
Idaho .....	7,309.88	9,293.40	.....	506.45	3,696.60	5,604.25
Illinois, northern district .....	14,511.77	7,729.40	4,200.00	4,196.65	3,523.83	15,254.20
Illinois, southern district .....	21,917.51	7,833.20	1,500.00	1,821.95	5,765.20	9,581.00
Indiana .....	11,869.83	10,039.90	2,000.00	1,786.45	3,448.00	7,703.00
Indian Territory, northern district .....	.....	.....	.....	c10,500.00	.....	(11,959.85
Indian Territory, central district .....	.....	.....	.....	c10,500.00	d4,044.58	9,765.75
Indian Territory, southern district .....	.....	.....	.....	c10,500.00	.....	13,656.95
Iowa, northern district .....	12,486.99	9,574.40	1,200.00	3,131.65	3,276.97	7,030.10
Iowa, southern district .....	26,561.07	8,996.90	1,200.00	3,370.15	4,749.75	15,230.25
Kansas .....	7,887.05	5,441.10	2,000.00	2,015.75	2,633.83	11,008.10
Kentucky .....	31,244.60	9,188.00	2,400.00	8,230.40	8,615.62	18,504.85
Louisiana, eastern district .....	4,780.79	3,151.00	2,500.00	1,066.30	2,797.40	7,272.00
Louisiana, western district .....	3,092.38	1,960.40	.....	359.65	1,204.05	3,607.20
Maine .....	11,282.59	3,528.80	.....	679.10	1,993.20	3,893.55
Maryland .....	4,510.54	3,448.00	500.00	1,458.15	2,033.40	3,738.70
Massachusetts .....	11,562.60	6,263.50	4,300.00	4,380.15	3,145.46	9,731.35
Michigan, eastern district .....	6,666.92	2,954.95	2,000.00	1,083.10	1,719.05	5,698.50
Michigan, western district .....	7,369.88	6,934.50	1,200.00	968.20	2,024.72	6,803.10
Minnesota .....	19,805.36	9,602.80	2,000.00	2,366.75	3,864.06	18,000.50
Mississippi, northern district <i>a</i> .....	16,084.93	6,618.00	.....	1,410.35	5,408.34	7,139.30
Mississippi, southern district <i>a</i> .....	10,180.76	8,401.60	b1,500.00	962.90	3,527.15	8,336.25
Missouri, eastern district .....	29,620.48	7,297.80	3,500.00	3,253.20	3,419.13	7,411.25
Missouri, western district .....	12,021.36	8,733.10	2,000.00	5,964.80	4,476.05	12,171.35
Montana .....	29,098.05	11,812.90	1,500.00	889.20	6,667.70	8,033.90
Nebraska .....	23,674.75	8,362.50	1,200.00	742.85	4,368.41	11,592.20
Nevada .....	17,723.34	3,763.00	.....	262.65	2,671.10	4,672.90
New Hampshire .....	1,726.78	791.40	.....	171.65	847.01	1,791.10
New Jersey .....	4,806.27	2,939.30	800.00	247.50	1,904.74	4,878.50
New Mexico .....	5,565.60	7,222.50	1,800.00	7,275.05	8,947.15	28,506.75
New York, northern district .....	33,059.80	10,605.40	5,000.00	9,286.30	4,300.70	7,628.00
New York, eastern district .....	26,368.54	2,440.00	2,000.00	1,052.00	2,069.80	1,894.00
New York, southern district .....	4,860.66	3,531.89	14,700.00	2,174.95	.....	12,300.00
North Carolina, eastern district .....	11,226.22	7,048.80	1,250.00	10,732.15	4,171.84	5,064.65
North Carolina, western district .....	27,161.02	9,011.92	2,250.00	10,980.39	14,712.25	8,772.80
North Dakota .....	36,416.56	9,399.21	.....	383.15	6,167.37	10,881.90
Ohio, northern district .....	27,338.49	3,946.29	1,400.00	3,873.85	3,764.67	9,257.40
Ohio, southern district .....	3,633.13	5,145.40	3,200.00	1,629.15	2,569.55	7,609.13
Oklahoma .....	10,731.73	9,175.93	3,500.00	25,492.95	17,474.27	14,973.50
Oregon .....	123,799.13	6,283.40	1,200.00	826.20	8,858.47	5,925.30
Pennsylvania, eastern district .....	17,243.45	6,018.62	4,400.00	1,620.35	.....	10,934.45
Pennsylvania, western district .....	8,927.44	6,931.30	4,000.00	974.10	4,389.85	11,403.40
Rhode Island .....	1,985.41	2,367.44	.....	253.80	2,184.00	782.90
South Carolina .....	4,160.58	8,809.51	2,700.00	22,440.30	7,132.61	10,033.95
South Dakota .....	37,865.05	5,933.40	1,200.00	1,694.30	6,829.81	9,684.40
Tennessee, eastern district <i>a</i> .....	26,756.10	9,715.80	1,200.00	19,588.75	6,146.75	5,427.45
Tennessee, middle district <i>a</i> .....	36,832.19	8,405.62	1,200.00	16,624.75	6,087.61	6,101.10
Tennessee, western district .....	20,650.34	5,973.72	1,200.00	5,971.95	5,465.45	4,136.90
Texas, northern district .....	18,029.46	4,814.40	.....	1,694.85	2,854.06	8,584.00
Texas, eastern district .....	71,767.30	6,828.98	2,000.00	1,796.90	15,895.64	13,027.00
Texas, western district .....	13,479.84	3,980.60	1,500.00	3,460.90	2,949.01	12,971.20
Utah .....	7,281.10	2,634.10	7,000.00	592.70	2,829.55	7,097.75
Vermont .....	6,081.15	3,560.80	.....	877.10	1,272.58	2,548.50
Virginia, eastern district .....	5,417.74	5,481.80	1,500.00	1,399.45	5,778.95	4,083.80
Virginia, western district .....	28,191.95	8,794.49	1,200.00	8,627.60	8,974.46	9,704.25
Washington .....	35,290.75	10,877.90	1,800.00	3,806.85	10,100.27	14,362.45
West Virginia .....	36,428.51	9,451.76	1,000.00	5,124.30	9,168.43	10,468.70
Wisconsin, eastern district .....	11,719.43	8,292.20	1,000.00	2,516.90	3,030.29	3,280.60
Wisconsin, western district .....	15,433.48	6,732.80	1,000.00	337.60	2,419.16	7,495.30
Wyoming .....	6,126.91	2,095.10	.....	220.65	1,399.40	3,565.60
Total .....	1,395,571.72	486,507.19	128,450.00	349,311.74	357,061.29	705,228.10

*a* Same district judge.*b* Northern and southern.*c* Salaries.

UNITED STATES COURTS, FISCAL YEAR ENDED JUNE 30, 1896.

Fees of witnesses.	Support of prisoners.	Pay of bailiffs, etc.	Miscellaneous expenses.	Rent of court rooms.	Salaries, district judges.	Salaries, district attorneys.	Salaries, district marshals.	Miscellaneous items.	Total.
56,354.26	\$5,486.48	\$747.80	\$116.55	.....	\$5,000.00	\$200.00	\$200.00	.....	\$150,406.95
57,857.14	3,610.44	1,055.00	358.14	.....	.....	200.00	200.00	.....	125,805.37
20,920.85	1,387.64	1,100.50	361.30	.....	5,000.00	200.00	200.00	.....	64,126.00
3,419.35	12,542.10	542.60	1,683.22	\$597.50	3,000.00	2,500.00	2,500.00	\$2,448.89	51,455.36
9,933.40	11,329.99	2,070.80	2,136.80	3,690.00	12,000.00	250.00	200.00	.....	96,543.83
23,304.10	8,646.20	1,763.50	3,032.45	.....	5,000.00	200.00	200.00	.....	91,171.00
166,460.25	29,547.95	5,914.45	4,269.45	.....	5,000.00	200.00	200.00	.....	333,765.15
8,663.85	21,590.30	8,304.00	7,295.69	.....	5,000.00	500.00	500.00	2,631.15	103,149.78
11,127.35	4,008.30	1,646.00	2,458.25	479.35	5,000.00	200.00	200.00	.....	64,613.42
8,677.28	3,291.65	1,312.15	1,316.34	477.23	5,000.00	200.00	200.00	.....	48,888.86
154.90	1,397.10	1,497.25	1,134.83	.....	5,000.00	200.00	200.00	.....	16,573.29
484.70	.....	1,943.00	135.47	.....	5,000.00	200.00	200.00	.....	14,737.39
5,014.30	.....	20,030.90	8,131.07	.....	30,000.00	.....	.....	12,760.78	149,185.73
17,449.27	1,702.60	472.00	307.66	.....	5,000.00	200.00	200.00	.....	53,645.00
18,132.18	2,558.20	1,806.65	914.12	1,000.00	5,000.00	200.00	200.00	.....	65,072.60
41,513.43	19,698.91	1,630.50	2,621.21	820.00	5,000.00	200.00	.....	.....	178,481.32
23,504.22	2,518.30	1,441.50	929.05	.....	5,000.00	200.00	.....	.....	72,085.13
5,070.81	6,507.70	248.00	951.45	2,050.00	5,000.00	200.00	200.00	.....	47,238.54
8,093.45	11,477.88	8,403.48	7,382.05	25,400.00	5,000.00	200.00	200.00	.....	115,572.71
18,222.97	6,885.25	2,094.00	452.80	.....	5,000.00	200.00	200.00	.....	81,473.83
9,225.78	14,934.85	2,819.20	1,106.20	.....	5,000.00	200.00	200.00	.....	70,333.21
13,275.65	23,776.97	1,227.00	1,759.50	.....	5,000.00	4,000.00	4,000.00	25,378.53	100,868.50
13,201.85	10,250.80	582.75	1,957.85	(d)	5,000.00	4,000.00	4,000.00	20,344.38	97,547.08
12,090.75	15,719.05	1,360.59	1,481.25	13,919.12	5,000.00	4,000.00	4,000.00	25,290.30	93,093.89
7,219.30	5,520.11	492.50	180.50	3,000.00	5,000.00	200.00	200.00	.....	58,512.52
51,730.76	11,181.77	1,807.85	367.90	.....	5,000.00	200.00	200.00	.....	130,597.00
12,244.33	3,857.03	1,032.55	1,031.83	.....	5,000.00	200.00	200.00	96,432.15	151,833.72
52,987.53	16,499.70	1,394.50	368.60	.....	5,000.00	200.00	200.00	.....	155,133.80
4,533.45	1,428.15	7,813.00	2,652.95	.....	5,000.00	200.00	200.00	.....	43,425.04
3,966.25	801.20	802.00	127.00	250.00	5,000.00	200.00	200.00	.....	21,570.13
4,643.40	1,896.47	1,354.85	736.16	.....	5,000.00	200.00	200.00	.....	35,413.12
3,532.00	6,169.86	2,415.50	2,593.13	.....	5,000.00	200.00	.....	.....	58,599.28
6,059.02	4,611.08	10,982.29	2,397.34	.....	5,000.00	200.00	.....	.....	68,532.85
4,123.84	22,027.61	2,182.45	1,217.45	.....	5,000.00	200.00	200.00	.....	55,169.87
6,142.96	3,710.86	730.10	430.84	.....	5,000.00	200.00	200.00	.....	41,715.16
15,859.31	15,308.38	4,058.42	5,888.01	200.00	5,000.00	200.00	200.00	.....	102,503.59
19,270.85	3,587.95	393.00	158.48	.....	5,000.00	200.00	200.00	.....	65,471.25
22,402.97	2,934.50	485.00	206.95	.....	5,000.00	200.00	200.00	.....	69,398.08
11,606.70	2,997.86	3,721.25	2,213.10	.....	5,000.00	200.00	200.00	.....	70,440.77
32,953.49	17,974.67	1,180.20	801.90	.....	5,000.00	200.00	200.00	.....	113,673.92
22,087.34	8,506.08	1,924.75	1,093.00	3,706.67	5,000.00	200.00	200.00	.....	101,319.59
14,100.05	2,034.70	2,730.20	1,587.26	.....	5,000.00	200.00	200.00	.....	65,798.92
4,725.00	4,590.50	2,219.00	1,151.35	.....	5,000.00	200.00	200.00	.....	37,179.44
910.62	1,052.24	267.80	83.65	450.00	5,000.00	200.00	200.00	.....	13,492.25
3,521.35	3,482.04	1,450.00	100.00	.....	5,000.00	200.00	200.00	.....	29,029.70
29,782.52	13,681.56	2,889.60	2,844.10	1,464.00	15,000.00	250.00	200.00	.....	154,724.83
57,491.36	30,000.00	1,077.90	3,235.06	.....	5,000.00	200.00	200.00	.....	157,084.52
1,540.00	53,203.61	8,140.35	1,211.86	.....	5,000.00	200.00	200.00	.....	87,320.16
7,710.24	7,954.51	19,125.83	12,012.98	.....	5,000.00	6,000.00	200.00	.....	105,571.03
28,387.75	5,674.16	426.00	916.57	150.00	5,000.00	200.00	400.00	.....	90,648.14
31,643.88	13,921.45	285.25	180.58	.....	5,000.00	200.00	200.00	.....	133,709.54
18,271.80	5,398.30	1,143.45	510.67	8,200.00	5,000.00	200.00	200.00	91.85	92,264.26
4,773.85	3,011.62	2,396.40	1,776.60	.....	5,000.00	200.00	200.00	.....	46,939.17
7,350.11	41,770.80	6,440.00	4,675.88	.....	5,000.00	200.00	200.00	.....	99,423.17
29,546.75	14,466.98	4,749.45	2,113.14	5,615.00	15,000.00	250.00	200.00	5,600.00	268,889.70
11,311.40	5,446.10	2,548.40	863.99	.....	5,000.00	200.00	200.00	.....	62,462.39
10,140.30	9,843.03	3,668.72	4,623.41	.....	5,000.00	200.00	.....	375.00	64,067.33
13,025.45	9,522.35	1,387.00	925.40	.....	5,000.00	200.00	200.00	.....	66,886.29
141.55	314.90	2,254.00	93.99	.....	5,000.00	200.00	200.00	.....	15,777.99
42,739.47	8,791.20	2,497.00	1,931.87	.....	5,003.00	200.00	200.00	.....	146,636.49
29,451.15	13,707.57	1,269.71	1,989.37	1,845.00	5,000.00	200.00	200.00	.....	106,869.76
26,824.30	11,582.88	874.94	942.85	.....	5,000.00	200.00	200.00	.....	124,459.82
21,271.45	5,820.88	981.69	3,543.60	.....	5,000.00	200.00	200.00	.....	97,268.89
13,947.15	2,848.00	497.66	866.33	.....	5,000.00	200.00	200.00	.....	56,957.50
9,942.35	3,250.57	1,376.05	1,817.95	600.00	5,000.00	200.00	200.00	.....	48,363.69
108,856.30	28,276.00	2,060.40	1,635.00	.....	5,000.00	200.00	200.00	.....	258,443.52
10,039.67	12,725.35	1,494.00	1,500.24	.....	5,000.00	200.00	200.00	.....	75,500.81
3,974.20	46.25	2,876.00	890.39	7,618.75	8,053.73	179.84	169.95	21,539.92	72,790.23
5,852.94	1,093.26	314.00	485.88	.....	5,000.00	200.00	200.00	.....	27,486.21
2,650.20	1,148.25	3,600.00	1,164.25	.....	5,000.00	200.00	200.00	.....	37,624.44
39,333.40	9,626.30	1,216.18	895.38	.....	5,000.00	200.00	200.00	.....	121,964.01
15,959.20	27,998.16	2,540.35	3,536.72	6,445.00	5,000.00	200.00	200.00	25.00	138,112.65
43,000.51	13,311.40	1,420.00	1,062.03	.....	5,000.00	200.00	200.00	.....	135,835.64
6,776.73	9,338.32	1,587.50	690.70	.....	5,000.00	200.00	200.00	.....	53,632.67
11,891.90	1,556.85	1,194.00	1,175.19	.....	5,000.00	200.00	200.00	.....	54,636.28
5,234.80	1,224.75	398.50	229.15	1,600.00	5,000.00	200.00	200.00	.....	27,494.86
1,510,934.89	727,656.78	203,960.53	188,638.28	90,177.59	418,059.73	34,929.84	23,169.95	212,017.95	6,787,575.58

d Three districts included.

e State January 4, 1896.

NOTES.—1. The amounts stated in the several districts under some of the appropriations given include expenditures estimated for the last quarter of the fiscal year 1896. The exact figures were not attainable, the accounts not having been finally adjusted in this office. There have been, subsequent to July 1, 1896, additional advances made to marshals to pay expenses of the courts incurred during the fiscal year 1896. The amounts of these expenditures are not included in this statement, it not being possible to even make a satisfactory estimate of the amount thereof.

2. Under "Fees of district attorneys," southern district of New York, is stated the amount of money that was paid to the district attorney for the expenses of his office. This amount includes not only the fees earned in the office, which amount to very little, but also amounts paid to said district attorney from the appropriation "Miscellaneous expenses United States courts."

3. Under the appropriation "Pay of regular assistant attorneys," the amounts apportioned by the Attorney-General to the several districts are stated.

4. Under the appropriation "Fees of clerks," the salary of the clerk for the Territory of Alaska (\$2,500) and \$1,500 salary for half year of clerk of district court for the northern district of Illinois are given. It will be also noted that in three instances, to wit, District of Columbia, southern district of New York, and eastern district of Pennsylvania, no amounts are given under this heading. This is because of the fact that no payments have been made out of the appropriation for "Fees of clerks, United States courts," the clerks in these cases earning their maximum compensation from fees earned from individuals and corporations.

5. Under the headings of "Salaries," the amount of salary appropriated for the different officers is given, from whatever appropriation they may have been paid. In the District of Columbia salaries paid to the judges of the supreme court only are given.

6. Under "Miscellaneous items" will be found the traveling expenses of Court officers for the Territory of Alaska; expenses of the United States Penitentiary, Fort Leavenworth, Kans.; salaries and expenses, United States courts, Indian Territory; and certain expenses of Territorial courts of Utah, prior to January 4, 1896.

There is nothing included in this statement for the expenses of the Supreme Court of the United States, the salary of the judges and other officers of the circuit courts of appeals, the court of appeals for the District of Columbia, the Court of Private Land Claims, the pay of special compensation district attorneys, or for the pay of special assistant United States attorneys. The expenditures for these items do not belong to any particular district, therefore they are not included in the statement. The amount of the expenditures, however, is usually about as appropriated.

(No. 13.)

**REPORT OF THE AUDITOR FOR THE POST-OFFICE DEPARTMENT.**

TREASURY DEPARTMENT,  
OFFICE OF THE  
AUDITOR FOR THE POST-OFFICE DEPARTMENT,  
*Washington, D. C., October 12, 1896.*

SIR: The following reports present an account of the transactions of this office, and of the financial operations of the Post-Office Department, during the fiscal year ended June-30, 1896:

**ACCOUNTS AUDITED.**

The postal and money-order accounts of all postmasters, and contractors and bidders for the transportation of the mails have been audited to June 30, 1896.

**TOTAL OUTSTANDING INDEBTEDNESS DUE THE POST-OFFICE DEPARTMENT TO JUNE 30, 1895.**

The total amount due the United States on account of the Post-Office Department by late postmasters, and the actual damages due from failing bidders and failing contractors for the transportation of the mails amounted on June 30, 1895, to the sum of \$868,070.78. This sum covers the entire amount due and uncollected upon the books of this office to the date above given.

Of the indebtedness due June 30, 1895, suits have been instituted for \$662,940.12. There is otherwise in process of collection \$52,351.51.

During the past fiscal year there has been collected of the indebtedness above given \$152,779.15.

**OUTSTANDING INDEBTEDNESS FOR FISCAL YEAR ENDED JUNE 30, 1896.**

Within the past fiscal year 11,794 postmasters have been retired from office by death, resignation, or removal. The accounts of these postmasters, money order and postal, have been audited.

The uncollected amount now due from them to the Government, including \$8,292.43 due from five failing bidders, which is the total amount due on account of failing contractors and failing bidders for transportation of the mails during the past fiscal year, is \$56,015.98. Of this amount suit has been instituted for \$24,290.93. The remainder, \$31,725.05, is otherwise in process of collection. A great part of this sum will be collected without suit before the expiration of the present calendar year, as many of the 11,794 late postmasters have retired from office during the last two quarters of the fiscal year, and the opportunity is just afforded to collect their balances.

**AMOUNT DUE FROM POSTMASTERS ON POSTAL ACCOUNT OF ABOVE SPECIFIED INDEBTEDNESS.**

On June 30, 1895, late postmasters were indebted on their postal accounts to the amount of \$213,514.47, of which there has been collected \$65,628.72. Suit has been instituted for \$139,944.81; otherwise in

process of collection, \$7,940.94. The total amount due the United States on the postal accounts of 11,794 postmasters who retired from office during the fiscal year is \$30,367.75. Suit has been instituted for \$20,876.72 of this amount.

AMOUNT DUE FROM POSTMASTERS ON MONEY-ORDER ACCOUNT OF  
ABOVE SPECIFIED INDEBTEDNESS.

The total amount due the United States from late postmasters on money-order account June 30, 1895, was \$176,279.20. Of this sum there has been collected \$61,702.67; suit has been instituted for \$109,757.12; otherwise in process of collection, \$4,819.41.

The total amount due the United States on the money-order accounts of 2,178 postmasters who retired from office during the fiscal year 1896 is \$17,355.80. Of this amount suit has been instituted for \$3,414.21.

AMOUNT DUE FROM FAILING BIDDERS AND FAILING CONTRACTORS  
OF ABOVE SPECIFIED INDEBTEDNESS.

Heretofore this office has given in its annual reports the total amounts of the bonds of failing bidders and failing contractors. The amount thus represented was, in most cases, inflated to the extent of the difference between the bonds and the actual damages.

There was due the United States for actual damages by failing bidders and failing contractors June 30, 1895, the sum of \$478,277.11, of which amount \$25,447.76 has been collected during the fiscal year ended June 30, 1896. Of the balance, \$452,829.35, there is in for suit \$413,238.19, and in preparation for suit \$6,032.19, a total of \$419,270.38; and otherwise in process of collection, \$33,558.97.

There has, however, accrued to the credit of failing contractors on routes operated by them where no failures have been reported the sum of \$44,352.48. This amount is withheld under the act of Congress approved May 4, 1882, and will be applied to the payment, in part, of judgments for the amount of the actual damage when obtained.

There are five cases of failing bidders reported within the fiscal year ended June 30, 1896, in process of settlement without suit, in which the damage to the United States amounts to \$8,292.43.

CLASSIFICATION OF POSTMASTERS WITH REGARD TO COMPENSATION.

The frequent requests for a statement as to the classification of postmasters of the fourth class, as regards their compensation, has led to the preparation in this office of the following table. It includes "Presidential" postmasters, or those of the first, second, and third classes; in fact, all postmasters at offices whose accounts appeared upon the books of this office on June 30, 1896.

Their compensation on that date was as follows:

\$50 or less.....	21, 875
Between \$50 and \$100.....	15, 363
Between \$100 and \$200.....	13, 022
Between \$200 and \$500.....	11, 692
Between \$500 and \$1,000.....	4, 651
Between \$1,000 and \$2,000.....	2, 776
Between \$2,000 and \$3,000.....	701
Between \$3,000 and \$6,000.....	157
\$8,000 (New York).....	1

## COLLECTIONS BY POST-OFFICE INSPECTORS.

The valuable aid rendered by the inspectors' corps of the Post-Office Department in making collections from delinquent and defaulting postmasters has been very successfully continued during the past fiscal year.

Their collections for the year 1896 were the largest yet made, and exhibit an annual increase greater than in any previous year, as shown in the following table taken from the last annual report of this office, to which is added the collections for the past fiscal year:

1891.....	\$88,094.93	1894.....	\$165,169.04
1892.....	134,771.19	1895.....	180,043.76
1893.....	148,267.39	1896.....	229,769.42

## PROMPT COLLECTIONS.

This office has been aided by the efficient cooperation of the Post-Office Department in making prompt and close collections of postal and money-order funds during the past fiscal year. The Postal Laws and Regulations have been strictly observed in this office in relation to the deposits by postmasters of their surplus revenue. Experience demonstrated the necessity of exacting more frequent deposits from the larger post-offices, as the accumulation and retention in such offices of large amounts of money, even for a short time, constituted a constant temptation and opportunity for embezzlement and burglary. The Postmaster-General issued an order under date of March 20, 1896, amending section 139, Postal Laws and Regulations of 1893, so as to require postmasters at all offices of the first and second classes to deposit their surplus postal revenue at least once every two weeks.

The act of Congress of August 8, 1888 (25 Stat. L., 387), requires that—

Whenever any deficiency shall be discovered in the accounts of any official of the United States or of any officer disbursing or chargeable with public money, it shall be the duty of the accounting officers making such discovery to at once notify the head of the Department having control over the affairs of said officer of the nature and amount of said deficiency, and it shall be the immediate duty of said head of Department to at once notify all obligors upon the bond or bonds of such official of the nature of such deficiency and the amount thereof.

For some reason the provisions of this law as applied to postmasters had not been complied with until February, 1895. Since that time the Postmaster-General has required this notification in all cases of delinquency to be sent to the sureties of postmasters. He also, upon the request of this office, has notified the sureties of all postmasters who fail promptly to render their quarterly postal accounts or their regular money-order statements.

The beneficial results of his action have been very evident in the prompt rendition of accounts and deposit of postal revenue. Persistent failure to render accounts or make deposits has caused him to remove the delinquent postmasters.

## BAD DEBTS.

"Bad debts" is the designation of an account, on the books of this office, the items of which consist of uncollectible balances in its accounts. This office has made strenuous endeavor to collect the outstanding indebtedness from late postmasters and failing bidders and failing contractors which has been permitted to accumulate during a series of years. Suit has been brought on a very large number of accounts—in fact, in all old cases except those in which investigation developed that

the principal and all the sureties were hopelessly insolvent. This has led, in the adjustment of the balances due the Post-Office Department, to charging to "Bad debts" a larger sum than has heretofore appeared under that head.

A larger amount might with propriety have been charged to this account from outstanding judgments and from old accounts of failing bidders and failing contractors upon which suit has not been entered. This office has, however, determined not to weed out a number of old cases which should properly be charged to "Bad debts" until the subject-matter was laid before the Postmaster-General for his consideration, and that he might consider this matter in connection with the subject of securing some mode of relief, if he deems it advisable, for the sureties of defaulting contractors on bonds executed fifteen or twenty years ago.

The merely nominal indebtedness of defaulting bidders and defaulting contractors for the last fiscal year, as shown in this report, is the result of a change of practice, made two years ago, in dealing with this class of debtors.

It was formerly the practice of this office not to force a settlement of this class of accounts, particularly where the defaulting contractor had other service in operation on which credits were accruing, until the expiration of a contract term extending over a period of four years.

During that time many of the principals and sureties would "unload" whatever property they may have had at the time of default, thereby rendering themselves "judgment proof."

The vigorous policy of bringing suits on the bonds immediately after default has reduced to a minimum the number of failures, and almost entirely removed this cause of indebtedness.

Within the past two years many suits have been instituted and judgments obtained on bonds executed more than fifteen years ago, and although these judgments may lawfully be enforced as to the sureties as well as the principals, it seems a great hardship to take from these men, who are now old, the only means of support for themselves and families and render them homeless to satisfy judgments which should have been secured and collected many years ago.

#### COLLECTIONS BY SUIT.

During the past fiscal year the following accounts have been submitted to the Department of Justice for the collection of the balances remaining due the Government:

Accounts.	No.	Amount.
Postal .....	81	\$51,866.42
Money order .....	62	38,819.08
Mail service .....	14	7,266.17
Total .....	157	\$97,951.67

A comparison with the work of the fiscal year ended June 30, 1895, shows that there is an increase in the number and amount of postal and money-order accounts and a decrease in the number and amount of mail-service accounts transmitted for suit. This decrease is caused by the fact that suits have been instituted on most of the old accounts of failing bidders and failing contractors, so that the work has been brought up to date.

The collections by suit during the fiscal year 1896, including costs and interest, amounted to \$33,366.12, which exceeds the amount collected during the year 1895.

The table appended to this report, page 12, exhibits the accounts of late postmasters, failing contractors, failing bidders, and late contractors, with the balances remaining due thereon, upon which legal proceedings were pending June 30, 1896. The figures given do not include the interest at 6 per cent directed to be charged by section 964 of the Revised Statutes, or the costs of suit.

#### MONEY ORDER BUSINESS.

There is continued improvement in this branch of the office. The great mass of files is arranged as the vouchers are received and audited, so that it is entirely practicable to procure any money order desired, at any time after it reaches this office, or any one of the many millions which have been received in the past ten years. The return of many paid money orders is requested during the year, by private individuals, to determine questions arising in the settlement of personal financial transactions, and for introduction as evidence in the trial of law suits. Such requests are now complied with promptly through postmasters.

#### ACCURACY IN AUDITING MONEY-ORDER ACCOUNTS.

Attention has been especially directed to securing accuracy in auditing paid money orders.

The sum represented by the issue and payment of domestic money orders during the year amounted to \$343,576,125.37.

Each of more than 24,000,000 of vouchers representing this immense sum is handled in this office, and if any error or irregularity exists in the voucher or in the entry of its debit or credit in the accounts of the issuing and paying postmasters it must be discovered in this office.

The coupon system facilitates this examination, and renders almost certain the speedy discovery of errors. Every order is carefully compared with the credit claimed for its payment by the postmaster in his account, and if they disagree or if there is a discrepancy between the written amount on the face and in the margin of the order, the coupon which was detached from the order is compared with it, after the coupon itself has been checked against the debit in the account of the issuing postmaster.

In every case of error or discrepancy in the coupon or order, the coupon is compared with the order from which it was detached and the proper correction made.

#### INVALID MONEY ORDERS.

Surplus money-order funds are eventually deposited with the assistant treasurers at New York and Chicago to the credit of the Postmaster-General. These deposits include the revenue derived from the money-order system, the amount accumulated from unpaid money orders and from the issue of international orders; also from transfers made by postmasters from the postal to money-order account.

Until the present administration no part of this fund held by the assistant treasurers had been paid into the Treasury on account of unpaid money orders more than one year old.

On the 6th day of October, 1893, upon the recommendation of this office, and in pursuance of the provisions of the act of March 3, 1883,

the sum of \$1,250,000 was deposited in the Treasury on account of unpaid money orders.

The act of January 27, 1894, provided that the Auditor should report to the Postmaster-General, as soon as practicable, the actual amount of domestic money orders and postal notes which remained unpaid for a period of one year or more. As this included all outstanding money orders and postal notes more than one year old from the organization of the money-order system which remained unpaid, it was found impracticable to make an exact report. In lieu, however, of a report stating exactly the amount of unpaid invalid money orders and postal notes, upon the recommendation of this office, the following deposits have been paid into the Treasury from the fund held by the assistant treasurer at New York, viz:

December 2, 1895, on account unpaid—	
Postal notes .....	\$219, 244. 57
Money orders.....	300, 000. 00
Total.....	519, 244. 57
Add to this the amount paid October 6, 1893 (on account of unpaid money orders and postal notes).....	1, 250, 000. 00

There has been added to the postal revenues from this source the sum of.....	1, 769, 244. 57
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The act above referred to further provides for a certification by this office to the Postmaster-General, based on monthly reports of postmasters, of the amount of all domestic money orders, as evidenced by advices remaining unpaid for one year from the last day of the month of issue. For the past two fiscal years the reports are as follows:

For the fiscal year ended June 30—	
1895 .....	\$25, 178. 21
1896 .....	16, 366. 37
Total .....	41, 544. 58

Anticipating these reports, upon the recommendation of this office a deposit was made in the Treasury July 2, 1894, of \$50,000. This deposit was made before the reports of postmasters were received for the fiscal year 1895, for the reason that it was thought necessary under the terms of the act of January 27, 1894, to have a sum deposited against which warrants might be drawn for the payment of invalid money orders.

#### APPLICATION FOR WARRANTS.

During the fiscal year 4,262 applications for warrants to pay invalid money orders were referred by the Post-Office Department to this office, amounting to the sum of \$27,894.67. Of this number, 4,076, amounting to \$27,116.43, were certified to the Post-Office Department for payment. Of the number referred, 186, amounting to \$778.24, were rejected and returned for cancellation, for the reason that an inspection of the files of this office developed the fact that the original orders had been paid.

#### DOUBLE PAYMENT OF MONEY ORDERS.

During the past fiscal year 1,553 of the duplicate money orders issued by the Money-Order Office of the Post-Office Department which were transmitted by postmasters to this office as paid vouchers were found upon investigation under the present system to be double payments, the original paid order in each case having been found in the files of this office. The amount represented by these duplicate payments

is \$8,441.40. In each of these cases the amount has already been refunded to the Government by the postmaster in error, or is in process of collection.

#### MISCELLANEOUS EXPENSES OF THE MONEY-ORDER OFFICE OF THE POST-OFFICE DEPARTMENT.

From the establishment of the money-order system in 1864 to the present time there has been no annual appropriation by Congress for the miscellaneous or incidental expenses of the Money-Order Office of the Post-Office Department. These expenses consist at the present time of the pay of twenty post-office inspectors, of stationery purchased at certain money-order offices for money-order purposes, together with blanks, blank books, and money-order forms which are used in the transaction of the money-order business. The amount of such expenses for the past fiscal year was \$179,579.77.

Early in the past fiscal year this office called the attention of the Postmaster-General to the fact that the accounts representing these expenditures had never been properly audited in this office, and suggesting, until such legislation as he might deem advisable be enacted, that the system applied to all other miscellaneous accounts of the Post-Office Department be adopted in regard to those of the Money-Order Office, so far as practicable. This has been done, and this office has been further advised that an estimate for these expenses would be prepared with a view of a corresponding appropriation by Congress for the coming fiscal year. Heretofore such expenses have been paid from the receipts of the money-order system, and only the net revenue of that system paid into the Treasury. The services of twenty post-office inspectors paid from this fund are doubtless of great value to the postal service, for among them are some of the best of the efficient corps of inspectors. They should be paid in the same manner as other inspectors, as it is questionable whether their salaries and per diem can rightfully be paid from the proceeds of money-order business under the provisions of section 4020, Revised Statutes, as they are not employed in the money-order service.

#### ACCOUNTS, WITH THE TREASURY DEPARTMENT, ADJUSTED AND CERTIFIED TO SEPTEMBER 30, 1896.

*Accounts of Rufus B. Merchant, disbursing clerk Post-Office Department.*

##### RECEIPTS.

Sales of post-route maps..... \$1,990.70

##### DISBURSEMENTS.

Appropriations.	Fiscal year—			Total.
	1894.	1895.	1896.	
Salaries.....		\$61.37	\$751,994.19	\$752,055.56
Post-route maps.....		5,263.10	10,676.24	15,939.34
Official Postal Guides.....		1,519.45	22,427.50	23,946.95
Postage.....			550.00	550.00
Rent of buildings.....		4,875.00	21,124.99	25,999.99
Stationery.....		998.07	6,003.68	7,001.75
Fuel.....		804.82	8,812.95	9,617.77
Lights.....		251.47	4,135.36	4,386.83
Plumbing and light fixtures.....		111.25	1,080.43	1,191.68
Telegraphing.....	\$633.94	1,134.85	2,414.82	4,183.61
Painting.....			2,485.72	2,485.72
Carpets.....		58.75	2,891.85	2,950.60
Furniture.....		170.55	1,655.13	1,825.68
Horses and wagons.....		126.39	998.04	1,124.43
Hardware.....		85.39	334.93	420.32
Miscellaneous items.....		1,811.87	7,653.64	9,465.51
Total.....	633.94	17,272.33	845,239.47	863,145.74

The following class of accounts appears in the report of this office for the first time, having been transferred from the First Auditor's Office by the recent reorganization of the Treasury Department. Included in these items, certified during the fiscal year 1896, are those reported up to September 30, 1896.

*Accounts certified for payment.*

Deficiency in the postal revenues.....	\$8, 830, 600. 56
Frances R., Elizabeth J., and Matilda W. Jack.....	259. 22
W. W. Rockhill.....	117. 50
The Southern Pacific Company.....	1, 118, 728. 63
George H. Lott.....	148. 00
E. R. Shipley.....	460. 00
John Lampman.....	150. 00
A. P. Brown.....	888. 98
Total.....	9, 951, 352. 89
Amount of accounts certified to the credit of Pacific railroads for transportation of the mails.....	1, 558, 898. 69

*Number of employees.*

Fiscal year.	Official and clerical force.	Number of messengers, laborers, and charwomen.	Amount of appropriation.	Number of post-offices.	Number of money-order offices.
1891.....	427	50	\$558, 550	64, 329	10, 070
1892.....	427	50	558, 550	67, 119	12, 069
1893.....	427	50	558, 590	68, 403	18, 434
1894.....	427	50	558, 590	69, 805	19, 264
1895.....	438	50	567, 640	70, 064	19, 691
1896.....	438	50	567, 640	70, 360	19, 877

The above is a compilation for the past six fiscal years of the annual number of employees in this office, the amount appropriated each year for their salaries, together with the number of post-offices and money-order offices in existence each year.

There was also an appropriation of \$8,000 for the employment of temporary clerks April 1, 1895, to aid in bringing up the work in this office more than two years in arrears. This appropriation was exhausted January 31, 1896.

During the six years above given the annual appropriation has increased 1.6 per cent, and the number of employees has been increased 2.6 per cent. During the same period the number of post-offices has increased 9 $\frac{3}{8}$  per cent, and the number of money-order offices, 97.4 per cent.

The receipts of the Post-Office Department for the fiscal year 1891 amounted to \$65,931,785.72. The disbursements for that year, \$71,662,463.39. The receipts for the year 1896 were \$82,499,208.40. The disbursements for the same period were \$90,626,296.84.

Very respectfully,

*Geo. A. Howard.*

Auditor.

(No. 14.)

## REPORT OF THE SUPERVISING SPECIAL AGENT.

TREASURY DEPARTMENT,  
OFFICE OF THE SECRETARY,  
*Washington, D. C., November 4, 1896.*

SIR: The work of the special agents during the fiscal year ended June 30, 1896, and the results accomplished by them as shown in the following statement, which I have the honor to submit, are evidences of the capability and earnestness with which their duties have been performed, and of the usefulness of this branch of the service:

Number of seizures .....	1, 356
Arrests for violation of customs laws .....	58
Suits commenced .....	63
Amount involved in suits .....	\$97, 213. 03
Reduction in expenses recommended .....	\$45, 365. 75
Districts examined .....	71
Moneys recovered on account of—	
Seizures .....	\$10, 807. 60
Fines, penalties, and forfeitures .....	\$34, 868. 58
Suits .....	\$24, 808. 84
Undervaluations and erroneous classifications discovered .....	\$660, 050. 28
Salaries and expenses of special agents .....	\$93, 476. 03

Nearly 14,000 letters and reports were written by the agents during the year, embracing a variety of subjects, such as undervaluations, smuggling, misconduct of customs officers, seizures, suits, and miscellaneous matters.

Attached to this report will be found a comparative statement of the aggregate receipts from customs revenue and expenses of collecting the same for the fiscal years 1885 to 1896, inclusive. It will be seen that the receipts for the last fiscal year exceeded those of the preceding year by \$8,058,188.57, while the cost of collection was not increased appreciably.

The reports of the annual examinations made by special agents of the accounts of collectors of customs and the inspection of their methods of transacting business, as a rule, show marked improvement as to efficiency and economy of administration and the observance of customs regulations.

### UNDERVALUATIONS.

The active cooperation of the special agents with appraising officers in the detection and prevention of frauds upon the revenue by means of undervaluation has been rewarded in many instances with success, although the work in connection therewith has been laborious and

attended with numerous difficulties. Much valuable and efficient assistance has been rendered the special agents by honest importers, whose generally reliable information was essential in the preparation of cases for presentation to the proper appraising officers. The large amount of additional duties collected is not an indication that undervaluations have increased over previous years, but is rather evidence of greater diligence and efficiency on the part of all the officers charged with the ascertainment of correct market values.

#### SPECIAL AGENTS ABROAD.

Three special agents and two special employees stationed in Europe have been actively employed during the last year in obtaining information for use of appraising officers. Their work has embraced the collection of information concerning foreign market values, commissions, discounts, and many other details which are necessary for the determination of the correctness of invoices covering imported goods. In many instances reports of these officers have been accompanied by samples of the goods referred to therein, and these samples not infrequently have proved of great value to customs officers. The special agents abroad have advised the Department of the prompt and effective aid given to them in the performance of their official duties by consular officers generally, and the gratifying results hereinbefore referred to are attributable in no small degree to the cheerful cooperation of the consular service.

#### DRAWBACKS.

The work of investigating applications for the establishment of drawback rates on the exportation of articles manufactured in the United States, wholly or in part from imported materials on which duties have been paid, as provided in section 22, act of August 28, 1894, has devolved largely upon the special agents.

These investigations frequently involve work of a difficult character, requiring personal observation at the factories of the modes and processes of manufacture in order to a correct understanding of claims and the framing of suitable regulations pertaining thereto.

This is particularly true when two or more products and different forms of valuable waste are the result of the manufacturing process. In such cases the established rule of the Department to apportion the duties paid on the imported materials used to the several manufactured and waste products on the basis of their relative values has been recognized and maintained.

#### OPIUM SMUGGLING.

Opium smuggling has decreased largely during the past year as a result principally of the reduction of the rate of duty from \$12 to \$6 per pound on the prepared article. At the same time a marked decrease, as compared with the importations for 1895, has been noted in the amount of Chinese opium imported through the custom-house at San Francisco, at which port is landed practically all the Chinese opium regularly imported for smoking purposes. During the fiscal year ended June 30, 1895, there were imported 138,950 pounds of smoking opium, upon which was paid a duty of \$913,404. During the fiscal year just elapsed the importations from China of opium at San Francisco amounted to 98,126 pounds, from which was derived a revenue of

\$588,756. This, however, does not include a consignment of 18,000 pounds which, although shipped to arrive during the latter part of June, was delayed in transportation until July. The real difference of some 22,000 pounds, it is believed, has not been supplied by smuggled opium, but represents an actual decrease in the consumption of the drug, due in large part to a migration of the Chinese element from the Pacific Coast and in no inconsiderable degree to the fact that the prevailing "hard times" curtails the use of this expensive luxury, which, to some, takes rank among the necessities of life.

When a duty of \$12 a pound was laid upon opium containing less than 9 per cent of morphia, numerous factories were in operation in British Columbia preparing smoking opium, which was said to be smuggled into this country for consumption. As practically the whole output of these factories found its way to the United States, some idea can be obtained of the magnitude of opium-smuggling operations from points in Canada. During the year, however, the amount of crude opium entered at custom-houses in British Columbia—49,414 pounds—shows such a marked decrease compared with the amount imported during preceding years as to indicate that the reduction of the duty has effected also a great decrease in the amount of opium manufactured for illegal introduction into this country. The number of these opium factories now in operation in British Columbia is five, as compared with fifteen or twenty when the high rate of duty prevailed.

Even while the output of these factories has been reduced so greatly, I have good ground for the belief that no inconsiderable portion of this finds its way to other countries. A short while ago a schooner was captured outside the harbor of Honolulu on which was found 1,400 pounds of prepared British Columbia smoking opium. With the opium were captured two men well known to the United States customs officers on the British Columbian border as old smugglers, both having been sentenced to imprisonment upon conviction for opium smuggling. As the importation of opium to the Hawaiian Islands is prohibited absolutely, this circumstance would indicate that the attention of the opium smuggler, heretofore directed toward this country, has been diverted to other fields of operation, where the profits arising from his nefarious trade more amply repay the risk. But, with all this, petty smuggling to some extent still continues. The man with a few pounds of opium to smuggle is hard to detect and as hard to convict, and, knowing this, this class of smugglers continues to evade the laws. Experience teaches that this smuggling will be stopped when smoking opium can be brought through the custom-house as cheaply as it can be smuggled. Reducing the duty to \$4 per pound, as I have recommended in previous reports, I am convinced, will accomplish this result and eliminate from the category of offenses against the law one which has been most fruitful in corruption and loss to the revenue.

#### DIAMOND SMUGGLING.

There has been a noticeable increase in the smuggling of diamonds since the duty on precious stones was advanced by the tariff act of 1894. Importers complain that legitimate importations of this class of merchandise have been seriously interfered with. Officers of this division have been active in their efforts to detect frauds upon the revenue in this connection, and their labor, in instances, has been successful. The facility with which large quantities of these valuable goods may be secreted upon the person of the smuggler makes detection very difficult.

The further fact that there is no duty on diamonds in Canada has made it on several occasions a distributing point whence the stones are smuggled into this country, and the long line of frontier unprotected at many points is made available by the smugglers for the carrying on of their illegitimate traffic. A return to the rate of duty provided by the act of 1890, in my opinion, would be in the interest of the revenue and of the legitimate trade.

#### CHINESE EXCLUSION.

During the past year 5,446 Chinese persons applied for admission to this country. Of this number 1,521 were in transit to other countries, 415 were rejected, and 3,510 were admitted. The number of Chinese arrested for violation of the exclusion laws was 198, and the number deported 120. Under the treaty between the United States and China providing for the departure from and return to this country of Chinese laborers, 936 laborers left the United States, and 106 returned during the past year. There are 37 inspectors employed in the enforcement of the exclusion laws. They are stationed on the northern, northwestern, northeastern, and southwestern frontiers, at or near places where Chinese enter this country from the Dominion of Canada and from Mexico. Inspectors are stationed also at ports on the Pacific Coast and at each of the ports of New Orleans, Baltimore, Philadelphia, New York, and Boston.

The expenditures in the enforcement of the laws relating to Chinese during the past fiscal year amounted to \$86,856.60, which includes the amounts required to defray the deportation to China of persons of the Chinese race found to be unlawfully in this country. Many arrests of Chinese have been made, but for various reasons the prisoners have been discharged by commissioners before whom the cases were heard. During the last session of Congress attention was called to an instance where a person arrested for perjury in the preparation of fraudulent papers was discharged by a United States commissioner, notwithstanding the fact that sufficient evidence to establish the charges was submitted. The commissioner held that, inasmuch as there was no law under which affidavits in such instances could be taken before notaries public, the charge of perjury in the case could not be sustained.

In my opinion, existing laws should be amended in such manner as to require the testimony of other than Chinese persons or persons of Chinese descent in all cases where proceedings are taken affecting the right of Chinese to enter or to remain in the United States, or where persons of Chinese descent claim the right to reenter the United States. In instances where affidavits are taken before notaries public or justices of the peace in matters pertaining to the admission of Chinese to this country, or to their identification, and it is found that such affidavits are made falsely, or are not sustained by the facts, the persons making the same should be made amenable to existing laws prescribing punishment for perjury.

I deem it my duty to invite your attention to the fact that our laws and treaty with the Chinese Government require Chinese persons of the exempt class to present to collectors of customs, as a condition precedent to admission to this country, certificates, in a prescribed form, from the Chinese Government or the Government of which the Chinese person named in the certificate may be a subject or resident. The Treasury Department has been advised that authority has been given to Chinese consuls to issue certificates of the character of those referred to, and many Chinese claim admission on certificates issued by the

Chinese consul at Havana. Our officers have reported instances where persons known to be laborers have obtained merchants' certificates from the consul referred to, presumably from false representations made to him. In one case the Chinese holder of the certificate was discharged by the judge before whom he was tried on the ground that the certificate was prima facie evidence of his right to land, notwithstanding the fact that the holder of the certificate was known to have arrived at San Francisco as a laborer en route to Havana. There have been instances where young men apply for admission to this country claiming to have been born here. In such instances it is alleged usually that the applicant left this country at a tender age and accompanied his mother to China, where he has resided since. In support of the claim to nativity as an American citizen Chinese testimony is invariably submitted. It is suggested that provisions similar to that contained in the act approved November 3, 1893, relating to the registration of Chinese, excluding the testimony of Chinese persons, would be effective in such instances as those referred to above.

Notwithstanding the difficulties which they encounter, the Chinese inspectors are alert, and there is reason to believe that fewer attempts were made during the past year to evade the exclusion laws than in previous years.

Two persons employed as Chinese interpreters were suspended during the past year on charges that they were implicated in the irregular introduction of Chinese into this country. One of said persons has been convicted since and sentenced to a term of imprisonment and the payment of a fine. The disclosures following the trial of the officer showed that efforts are made frequently to corrupt officials charged with the enforcement of the exclusion laws by the lavish use of money, and instructions have been given our officers to make careful investigation of the past records of persons whose services are offered in the capacity of Chinese interpreters, with a view to the employment only of such as are competent and above suspicion.

#### MERCHANDISE IN TRANSIT TO MEXICO.

The joint resolution of Congress approved March 1, 1895, prohibiting the transportation through the United States of merchandise destined for places in the Free Zone in Mexico has been nullified by the practice which now obtains of shipping goods to the Zona Libre via Mexican seaports, and the only apparent result accomplished by the legislation referred to has been loss of business to American railway companies. It is suggested for your consideration that the removal of the restrictions imposed, at least to the extent of allowing the transportation of goods consigned to places in Mexico from the seaboard to the Mexican frontier under the usual transportation entries, would involve no danger of loss to the revenues of our Government.

#### GOODS IN TRANSIT THROUGH CANADA.

Careful attention has been given during the year to shipment of Canadian goods in transit through the United States to points in Canada, and to the transportation of free and dutiable merchandise in bond between ports in the United States through Canada. New lines of travel have been opened which require constant care and surveillance. Your attention is invited to the table appended to this report showing the number of cars and weight of contents passing between ports in the United States through Canadian territory during the past three years.

## BONDED COMMON CARRIERS.

Not the least important of the duties assigned to the Division of Special Agents is the examination of the applications made by common carriers for the transportation of merchandise in bond under the provisions of sections 3000 and 3001, Revised Statutes of the United States, and 21 Statutes at Large, page 173, and 24 Statutes at Large, pages 411, 414, and the preparation of the necessary papers in connection therewith. Appended hereto will be found a list of 151 carriers bonded for the transportation of appraised merchandise in bond, and of 61 carriers for the transportation of unappraised merchandise in bond. Several of the latter are obliged to file more than one bond, as the law requires a separate bond to be given for the carriage of unappraised merchandise from each port of first arrival.

## REORGANIZATION OF CUSTOMS DISTRICTS.

The construction of new lines of railway and the establishment of growing settlements at places on or in the vicinity of the frontier emphasizes the recommendation which I have heretofore made for such legislation as may be necessary to effect a reorganization of the customs districts. With the present fixed appropriation for the expense of collecting the revenue from customs it is impracticable to station customs officers at all the places where their services would be of benefit to the Government and to commercial interests. In my opinion a large amount of money is expended without benefit to the Government or the public through the maintenance of customs establishments at places now designated by law as ports, where there is little or no business transacted.

## GOVERNMENT SAMPLING WORKS.

Referring to the authorization by Congress (deficiency act, June 8, 1896) for the erection and equipment of suitable buildings for sampling works at places where lead-bearing ores are imported, I have to suggest that certain requirements of the Act relative to the sampling of ores involve an expenditure of money which will increase largely the deficiency in the appropriation for the expense of collecting the revenue from customs, which appropriation is even now inadequate to meet all the demands made upon it. Ores containing lead are imported at El Paso, Eagle Pass, and Corpus Christi, Tex.; Nogales, Ariz., and Deming, N. Mex., on the Mexican frontier; Portal, N. Dak.; Jennings, Mont.; Northport and Sumas, Wash., on the northwestern frontier; Tacoma, Wash., and San Francisco, Cal. No ores were imported at Bonners Ferry, Idaho, during the last fiscal year, owing, it is said, to lack of transportation facilities on the Kootenai River, though it is claimed that measures are being taken to obviate this difficulty, and that large quantities of ores from the British Columbia mines will be brought into this country by that route during the coming season.

Preparations are being made also for extensive importations from Mexico by way of a point near Boaquillas, Tex., on the Rio Grande River, whence they will be brought by wagon route to the nearest railway station at Marathon, Tex. The appropriation of \$45,000 for the erection and equipment of sampling works at the points indicated in the act referred to will, perhaps, be sufficient to provide the necessary buildings and plants; but when it is taken into consideration that the act also requires at least one-fifth of each importation, when arriving at

a place where there is no Government sampling works, to be conveyed to the nearest Government sampler for sampling, and the attendant expenses of handling, transfer, and transportation of the ores to be paid by the Government, it will be seen that the outlay will be very great. The cost, also, for the running and maintenance of the sampling works will add largely to the expense of same.

If paragraph 165 of the tariff act of 1894 was amended so as to allow importations of lead-bearing ores to go forward from the port of entry under warehouse and transportation bond to properly equipped smelting establishments, provision could be made by the Government for the assignment to the smelting works of competent officers whose duty it would be to supervise personally the sampling of the ores according to commercial methods, after which a regularly appointed Government assayer could ascertain the dutiable quantity of lead contained therein. The same results, equitable alike to the Government and to the importer, in my opinion would be obtained by this procedure and with far less expense to the Government than in the erection, equipment, and running of independent sampling works. Plans for suitable buildings at El Paso, Tex., Bonners Ferry, Idaho, and Northport, Wash., the three places mentioned in the act referred to, have been prepared, and estimates of the cost of machinery for same secured, so that no further or unnecessary delay will intervene should it be deemed advisable to proceed with the construction of the works at those or any other points designated.

Respectfully, yours,

J. J. CROWLEY,  
*Supervising Special Agent.*

The SECRETARY OF THE TREASURY.

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## APPENDIX.

TABLE A.—Statement of customs business for the fiscal year ended June 30, 1896.

District or port.	Vessels entered.		Vessels cleared.		Entries of merchandise.	Documents issued to vessels.	Duties and tonnage tax.	Aggregate receipts.	Value of exports.		Expenses.	Average number of persons employed.	Cost to collect \$1.
	Foreign.	Coastwise.	Foreign.	Coastwise.					Foreign.	Domestic.			
Alaska (Sitka), Alaska.....	162	219	129	216	90	48	\$8,673.80	\$11,720.29	\$48	\$5,310	\$25,463.07	17	\$2.172
Albany, N. Y.....					970	303	97,626.04	97,914.61	404		12,290.02	7	.125
Albemarle (Edenton), N. C.....						127	5.29	52.29			1,802.75	2	34.476
Alexandria, Va.....	9	441			11	114	161.85	187.21			1,227.79	2	6.558
Annapolis, Md.....						240					825.75	2	
Apalachicola, Fla.....	70	39	50	66	4	108	1,548.99	1,998.21		213.075	3,523.09	4	1.763
Arizona (Nogales), Ariz.....					1,150		86,266.16	86,949.03	25,534	916,245	39,021.13	25	.448
Arroostook (Houlton), Me.....					1,463		18,520.27	20,483.03			14,878.51	15	.726
Atlanta, Ga.....					269		26,762.75	41,791.11			11,512.32	2	.275
Baltimore, Md.....	613	1,197	685	1,998	12,235	1,581	2,785,888.26	2,828,586.39	35,632	66,363,273	257,597.66	219	.091
Bangor, Me.....	16				31	152	51,256.71	52,293.50	80,619	1,414,791	12,776.13	8	.244
Barnstable, Mass.....	18	5	15	5	13	506	158.57	390.97			4,046.06	10	10.349
Bath, Me.....	238	20	92	1	239	311	5,612.62	5,720.94		806	7,983.38	9	1.395
Beaufort, N. C.....	1				1	191	5.94	11.31			1,501.41	2	132.750
Beaufort, S. C.....	31	26	53	4	15	41	3,037.28	3,658.98		3,663,415	4,503.83	6	1.230
Belfast, Me.....	106	2	119	1	107	103	171.60	644.40		5,077	2,049.00	4	3.179
Boston and Charlestown (Boston), Mass.....	2,195	824	2,182	1,061	61,324	1,190	11,136,401.70	11,219,468.91	1,212,826	94,638,178	641,093.01	528	.057
Brazos (Brownsville), Tex.....		26		27	1,190		20,358.61	21,958.09	124,250	256,075	33,189.88	27	1.511
Bridgeton, N. J.....	4		2	2	4	554	104.46	160.97			1,114.94	6	0.926
Bristol and Warren, R. I.....			2	1		25		5.20			234.40	2	45.076
Brunswick, Ga.....	199	478	212	452	7	126	6,711.04	8,153.81		5,233,556	6,758.31	5	.828
Buffalo Creek (Buffalo), N. Y.....	1,176	4,203	1,087	4,309	22,035	384	378,817.88	385,821.50	5,164	4,423,920	59,948.53	43	.153
Burlington, Iowa.....					55			34.14			481.20	2	14.094
Burlington (Trenton), N. J.....					54						150.00	2	
Cairo, Ill.....					35						350.00	1	
Cape Vincent, N. Y.....	1,049	541	1,053	551	2,066	97	12,253.41	13,681.24		90,772	15,041.00	13	1.099
Castine, Me.....	3	4	3	5	6	336	196.38	226.39			3,769.99	6	16.652
Champlain (Plattsburg), N. Y.....	1,446		1,510	1,361	23,423	269	328,605.08	331,366.62	761,790	3,511,954	39,940.58	36	.120
Charleston, S. C.....	70	328	68	62	200	212	27,626.06	29,045.20	618	8,497,114	13,219.46	12	.455
Chattanooga, Tenn.....						36		150.85			465.85	2	8.088
Cherrystone (Cape Charles City), Va.....					594						2,121.78	3	
Chicago, Ill.....	60	9,203	177	9,247	27,630	490	5,460,715.55	5,471,003.89	62,802	1,230,271	137,576.17	113	.025
Cincinnati, Ohio.....					4,042	140	731,446.64	733,939.13			34,758.17	24	.047
Columbus, Ohio.....					427		63,578.60	63,753.95			5,453.06	3	.085
Corpus Christi, Tex.....					859	26	51,837.53	54,947.31	114,402	4,067,243	30,418.99	24	.553
Council Bluffs, Iowa.....							5,546.79	5,546.79			435.16	2	.078
Cuyahoga (Cleveland), Ohio.....	896	6,374	1,018	6,272	3,239	433	569,507.78	573,105.26		1,251,380	30,226.36	21	.052
Delaware (Wilmington), Del.....	72	62	93	26	53	211	10,459.54	11,188.85		4,536,093	8,816.02	12	.787

Denver, Colo.....					425		46,858.70	46,940.84			3,426.00	3	.073
Des Moines, Iowa.....					66		7,025.93	9,027.27			209.09	1	.023
Detroit, Mich.....	1,983	3,146	1,912	3,134	24,535	503	779,278.35	792,535.36	79,506	10,623,442	81,137.13	72	.102
Dubuque, Iowa.....					55	38	9,898.89	10,006.84			307.29	3	.030
Duluth, Minn.....	186	3,042	160	3,089	817	136	5,965.94	10,596.49	1,472,185	2,215,045	14,851.81	12	1.401
Dunkirk, N. Y.....	3	34	2	33	8	3	395.35	399.24			1,041.30	1	2.608
Eastern (Crisfield), Md.....						906		35.30			1,973.15	2	55.896
Edgartown, Mass.....	31			31		44	171.72	378.88			2,284.55	4	6.029
Erie, Pa.....	100	972	95	991	139	67	2,967.17	3,194.17	27	12,999	3,444.43	3	1.078
Evansville, Ind.....					152	62	22,521.95	22,544.10			1,154.30	2	.051
Fairfield (Bridgeport), Conn.....	68	946	46	493	471	329	71,920.94	72,343.20			6,305.94	4	.087
Fall River, Mass.....	54	782	56	654	158	121	104,875.70	105,146.55			5,918.45	4	.056
Fernandina, Fla.....	39	194	41	193	3	60	2,145.30	2,902.19		1,427,073	2,405.26	3	.828
Frenchman's Bay (Ellsworth), Me.....	27		23		6	247	265.43	513.70			3,378.90	5	6.577
Galena, Ill.....											350.00	1	
Galveston, Tex.....	216	302	246	249	347	278	160,659.70	165,197.89	71,640	36,325,451	30,526.67	26	.221
Genesee (Rochester), N. Y.....	602	283	637	272	1,529	20	188,666.94	190,784.95	43	684,671	20,191.82	16	.105
Georgetown, D. C.....	15	564		3	679	140	37,209.09	38,249.44			10,423.44	7	.272
Georgetown, S. C.....		51	2	7		25	236.72	242.52		3,016	994.70	2	4.101
Gloucester, Mass.....	109	30	100	32	78	629	1,905.66	2,900.75	3,350	2,415	10,837.88	10	3.736
Grand Rapids, Mich.....					716		15,589.22	15,596.42			2,670.86	2	.171
Great Egg Harbor (Somers Point), N. J.....						143	10.92	111.46			818.30	2	7.841
Hartford, Conn.....	3	210	3	206	1,149	111	155,754.17	156,120.94			8,775.72	5	.056
Humboldt (Eureka), Cal.....	9	148	18	1	2	56	362.18	429.68		102,440	2,869.34	1	6.677
Huron (Port Huron), Mich.....	1,088	2,794	1,058	2,945	5,156	535	50,099.08	57,933.26	31,576	6,927,038	48,795.23	48	.842
Indianapolis, Ind.....					689		134,495.64	134,761.97			9,491.66	5	.070
Kansas City, Mo.....					3,834	5	334,496.72	336,748.37			15,226.48	9	.045
Kennebunk, Me.....			1		15		2.50	2.50			600.10	2	240.040
Key West, Fla.....	263	308	295	298	3,442	202	379,588.33	392,859.50	668	935,476	33,867.16	28	.085
La Crosse, Wis.....						62	193.75	193.75			350.00	1	1.806
Lincoln, Nebr.....							2,930.67	2,933.02			1,655.11	2	.564
Little Egg Harbor (Tuckerton), N. J.....						43		69.25			292.00	2	4.216
Los Angeles, Cal.....	49	183	33	11	403	65	123,561.23	125,083.66		30,487	21,585.22	22	.172
Louisville, Ky.....					1,810	73	259,205.03	260,387.59			18,162.75	11	.069
Machias, Me.....	63	14	168	24	38	435	175.87	338.46			3,447.10	5	3.879
Marblehead, Mass.....	57	11	67	18	68	68	317.75	646.10	2,242	10,022	2,150.70	3	3.328
Memphis, Tenn.....					226	124	42,798.29	43,174.37			6,070.45	5	.154
Miami (Toledo), Ohio.....	217	2,167	221	2,186	422	104	78,317.03	78,078.18		875,005	5,217.36	5	.066
Michigan (Grand Haven), Mich.....	109	5,870	110	5,898	17	540	1,791.27	1,986.49		87,540	6,653.12	13	3.849
Milwaukee, Wis.....	2	12,954	14	13,152	2,072	493	375,658.24	377,257.15	680		16,702.72	18	.044
Minnesota (St. Paul), Minn.....	202		202		2,434	27	293,781.03	298,629.51	92	211,469	34,408.46	25	.115
Mobile, Ala.....	448	59	446	48	555	178	30,912.19	35,128.94	10,203	6,984,924	17,785.35	17	.506
Montana (Fort Benton), Mont.....	123		123		523	8	30,835.94	33,245.27		121,003	17,997.86	15	.541
Nantucket, Mass.....						35					346.00	1	
Nashville, Tenn.....					102	33	23,909.04	23,933.56			2,663.71	2	.111
Natchez, Miss.....						8					500.00	2	
Newark, N. J.....	49	11	20		1,472	123	139,756.97	141,626.56	744,599	20,333	9,773.00	5	.069
New Bedford, Mass.....	65	159	55	9	189	167	79,848.42	80,591.42		13,460	7,602.10	5	.094
Newburyport, Mass.....						58		634.68			1,087.30	2	1.713
New Haven, Conn.....	61	757	43	742	840	283	79,725.25	80,369.57	126		9,406.88	6	.117

TABLE A.—Statement of customs business for the fiscal year ended June 30, 1896—Continued.

District or port.	Vessels entered.		Vessels cleared.		Entries of mer- chan- dise.	Docu- ments issued to ves- sels.	Duties and tonnage tax.	Aggregate receipts.	Value of exports.		Expenses.	Aver- age number of per- sons em- ployed.	Cost to collect \$1.
	For- eign.	Coast- wise.	For- eign.	Coast- wise.					Foreign.	Domestic.			
New London, Conn.....	10	9	12	29	31	269	\$166.14	\$309.85			\$4,871.25	5	\$15.721
Newport, R. I.....	15	1	17	2	21	143	89.43	181.08			1,830.08	4	10.106
Newport News, Va.....	91	631	404	78	1,897	374	201,618.23	207,283.25	\$94,441	\$14,755,675	39,035.21	39	.188
New York, N. Y.....	4,638	2,536	4,062	2,726	439,428	4,546	108,683,925.38	109,326,145.72	9,919,449	344,355,492	2,992,461.57	1,932	.027
Niagara (Suspension Bridge), N. Y.	785	1,003	779	1,009	18,565	8	98,671.41	105,556.94	586,790	5,782,681	50,623.11	42	.479
Norfolk and Portsmouth (Nor- folk), Va.....	50	1,547	379	1,404	162	584	25,185.04	27,677.79		6,761,484	11,956.52	10	.431
North and South Dakota (Fen- bina, N. Dak.).....					1,516		5,193.43	6,805.30	13,068	1,660,202	21,231.17	15	3.119
New Orleans, La.....	916	296	876	313	11,392	341	1,700,832.19	1,719,815.75	283,000	80,703,791	206,822.38	175	.120
Omaha, Nebr.....					624		83,641.09	83,653.44			4,238.90	3	.050
Oregon (Astoria), Oreg.....	49	527	34	491	187	69	82,890.38	84,724.93	3,890	630,529	14,256.86	17	.168
Oswegatchie (Ogdensburg), N. Y.	804		544		5,191	41	47,231.01	49,997.14	42,377	2,475,927	23,948.91	23	.479
Oswego, N. Y.....	1,462	438	1,588	314	542	45	23,959.47	25,624.30		1,780,571	19,771.99	16	.771
Paducah, Ky.....					2						350.00	2	
Pamlico (Newbern), N. C.....	2	272	4	1	2	216	367.22	498.89	11,415	3,614	3,298.59	5	6.611
Paso del Norte (El Paso), Tex.					5,616		253,347.96	258,410.81	109,313	3,726,232	43,041.28	31	.166
Passamaquoddy (Eastport), Me.	758	208	814	175	1,727	266	61,690.05	64,926.81		301,034	22,875.00	20	.352
Patchogue, N. Y.....					322			381.55			381.55	2	1.000
Pearl River (Shieldsboro), Miss.	212	45	224	48	10	269	7,030.83	8,743.59		1,369,682	8,827.72	7	1.009
Pensacola, Fla.....	333	142	375	122	60	207	20,582.52	23,538.68	2,479	3,770,296	17,449.71	18	.741
Peoria, Ill.....					80	17	9,275.21	9,361.02			719.49	2	.076
Perth Amboy, N. J.....	25	87	47	83	408	471	73,056.17	75,613.64	291,404	80,225	13,675.00	10	.180
Petersburg, Va.....		2			225	4	354.88	1,383.42			1,729.00	5	1.249
Philadelphia, Pa.....	1,058	788	936	1,128	30,493	958	13,031,718.23	13,109,655.12	131,317	39,436,050	480,210.31	348	.036
Pittsburg, Pa.....					1,564	165	407,498.39	407,942.54			19,173.90	11	.047
Plymouth, Mass.....	6	6	13	3	22	19	3,780.43	3,825.43			1,524.42	2	.398
Port Jefferson, N. Y.....						96						2	
Portland and Falmouth (Portland), Me.....	265	408	278	354	2,223	421	94,792.89	100,117.45	157,313	3,485,132	41,961.62	26	.419
Portsmouth, N. H.....	31	5	50	2	103	109	44,900.72	45,274.30			7,380.67	7	.162
Providence, R. I.....	107	590	79	165	1,614	230	228,842.71	232,329.96		2,418	17,278.90	12	.074
Puget Sound (Port Townsend), Wash.....	2,032	284	2,131	249	5,960	546	295,687.91	317,256.04	170,453	6,684,254	88,174.38	57	.277
Richmond, Va.....	3	1,092	1	1,050	215	137	34,633.99	34,685.86		382,637	4,910.51	5	.141
Rock Island, Ill.....						84		2.00			457.00	1	228.500
Saco, Me.....	4		8		4	26	122.93	164.73			721.46	1	4.379
Sag Harbor, N. Y.....						362					529.20	2	
Salem and Beverly (Salem), Mass..	132	1	77	57	54	134	377.13	1,133.07			5,985.68	6	5.282
Saluria (Eagle Pass), Tex.....					3,978	65	84,731.77	86,505.94	107,330	1,537,116	39,213.85	29	.453

San Diego, Cal .....	188	94	172	20	662	23	57,802.33	59,360.31	6,293	190,126	20,305.79	15	.342
Sandusky, Ohio .....	404	1,564	408	1,643	458	141	912.79	1,387.79		14,313	4,252.90	9	3.064
San Francisco, Cal .....	883	222	838	557	30,228	1,101	5,491,070.50	5,526,535.24	455,458	31,127,452	358,869.98	254	.064
Savannah, Ga .....	233	444	284	388	274	162	43,201.47	46,365.90		21,409,027	14,697.76	13	.316
St. Augustine, Fla .....	20	1	21	1	182	45	19,976.37	20,339.54	18	10,110	3,744.71	4	.184
St. Johns (Jacksonville), Fla .....	35	313	38	303	121	106	31,781.73	32,160.34	157	96,114	5,818.22	5	.165
St. Joseph, Mo .....					607	2	62,779.25	62,959.23			5,199.32	3	.082
St. Louis, Mo .....					4,395	237	1,125,575.26	1,129,966.06			51,219.68	38	.045
St. Marks (Cedar Keys), Fla .....					93	37	11,325.95	11,587.85			7,619.90	7	.657
St. Marvs, Ga .....	3	6	7			8	38.07	78.08		25,793	1,314.35	2	16.833
Sioux City, Iowa .....					26		536.23	536.23			692.87	2	1.292
Southern Oregon (Coos Bay), Oreg .....		2	1	1	2	26		104.65		8,368	1,703.90	2	16.281
Springfield, Mass .....					344		73,629.49	73,695.31			5,430.34	3	.073
Stonington, Conn .....	17	1	15	1	19	164	37.14	128.88			1,422.69	2	11.038
Superior (Marquette), Mich .....	1,110	7,957	1,091	7,916	1,599	226	12,747.18	14,341.26	4,200	5,262,693	21,561.87	23	1.503
Syracuse, N. Y. (June only) .....					1		366.45	366.45				1	
Tampa, Fla .....	78	233	64	192	4,799	146	780,531.82	784,693.07	2,080	647,620	30,158.58	23	.038
Tappahannock, Va .....		178			261						530.00	2	
Teche (Brashear), La .....		308		309		170					2,624.50	3	
Vicksburg, Miss .....					47			53.30			553.30	1	10.380
Vermont (Burlington), Vt .....	588		561	46,801	20		482,531.88	492,593.72	2,171,964	5,914,443	86,763.29	80	.176
Waldoboro, Me .....	581	1	569	5	561	446	1,193.12	3,522.57			8,001.20	7	2.271
Wheeling, W. Va .....					154			105.30			1,152.20	2	10.942
Wiscasset, Me .....	72	9	19	63	13	130	322.69	731.04		2,333	3,540.05	4	4.842
Wilmington, N. C .....	66	122	143	64	35	127	3,906.33	4,939.18	65	6,220,336	9,381.15	9	1.899
Willamette (Portland), Oreg .....	28	228	80	188	1,922	104	230,267.15	236,706.46	1,151	4,654,850	66,197.85	45	.279
Yaquina, Oreg .....		84		85		11					1,089.63	2	
York, Me .....						11					250.00	1	
Total .....	32,669	82,568	32,832	81,923	847,203	32,124	160,002,883.23	161,150,706.77	19,406,451	863,200,487	6,904,940.33	5,125	

Amount of expenses reported by collectors as above..... \$6,904,940.33  
Miscellaneous expenses not included in above..... 206,842.15

Total expenses for fiscal year ended June 30, 1896..... 7,111,782.48

Cost to collect \$1, \$0.0428.

In addition to the above there was expended on account of collecting the revenue from customs for 1895 and prior years..... 126,437.08

TABLE B.—*Aggregate receipts and expenses of collection for the fiscal years 1885 to 1896, inclusive.*

Year.	Receipts.	Expenses.	Cost per cent.
1885 .....	\$183,116,808.60	\$6,918,231.19	3.77
1886 .....	194,189,356.00	6,427,613.00	3.30
1887 .....	218,662,892.22	6,830,296.16	3.12
1888 .....	220,428,930.22	6,481,599.57	2.94
1889 .....	225,041,419.48	6,553,209.05	2.91
1890 .....	231,049,118.83	6,568,716.74	2.84
1891 .....	220,630,683.60	6,704,453.49	3.04
1892 .....	178,531,716.18	6,525,979.33	3.65
1893 .....	204,571,238.72	6,712,530.45	3.28
1894 .....	132,533,105.20	6,747,257.03	5.09
1895 .....	153,092,518.20	6,712,597.30	4.23
1896 .....	161,150,706.77	6,904,517.17	4.28

NOTE.—The accounts of receipts and expenditures published by the Register will vary in some cases from the figures above given, for the reason that his statement is made up from warrants issued during the fiscal year, regardless of balances in the hands of officers at the beginning and end of the year. If the accounts of each collector were closed and balances settled at the end of the fiscal year the two statements would agree.

TABLE C.—*Table showing number of cars, with weight of contents, departing from ports in the United States for transit through Canada to other ports in the United States during the calendar years 1893, 1894, and 1895.*

Port.	1893.		1894.		1895.	
	Number of cars.	Weight of contents.	Number of cars.	Weight of contents.	Number of cars.	Weight of contents.
		<i>Tons.</i>		<i>Tons.</i>		<i>Tons.</i>
Buffalo .....	44,889	897,780	37,457	749,140	42,512	850,240
Pembina .....	108	970	316	3,297	532	6,656
Plattsburg .....	2,081	15,555	1,590	14,001	2,300	21,655
Suspension Bridge .....	89,583	799,848	72,951	651,348	78,173	697,973
Port Huron .....	90,169	1,352,535	88,275	1,324,125	68,803	1,032,045
Portland, Mo. ....	1,579	23,685	1,116	16,740	815	12,225
District of Vermont .....	27,658	414,880	30,150	452,250	27,103	417,045
Detroit .....	192,865	4,628,760	192,665	4,623,969	209,072	5,017,728
Ogdensburg .....	1,663	15,786	1,289	12,197	1,368	12,945
Total .....	450,595	8,149,799	425,809	7,847,058	430,678	8,068,512

TABLE D.—*List of common carriers bonded for the transportation of appraised merchandise in bond.*

Agather, Andrew.	Chicago, Rock Island and Pacific Rwy. Co.
Allen, J. H., & Co. (for materials used in construction of vessels exclusively).	Chicago, St. Paul, Minneapolis and Omaha Rwy. Co.
American Express Co.	Cincinnati, Hamilton and Dayton R. R. Co.
Ann Arbor R. R. Co.	Clyde Steamship Co.
Atchison, Topeka and Santa Fe Rwy. Co.	Connecticut and Passumpsic Rivers R. R. Co.
Balbach Smelting and Refining Co.	Consolidated Kansas City Smelting and Refining Co. (for dutiable ores exclusively).
Baltimore and Ohio R. R. Co.	Couch, Daniel L. (for grain and lumber exclusively).
Baltimore and Philadelphia Steamboat Co.	Cowper & Gregory (for lumber exclusively).
Boston and Gloucester Steamboat Co.	Crane, Belden & Co.
Boston and Maine R. R. Co.	Cromwell Steamship Co.
Boston and Philadelphia Steamship Co.	Davis, George, & Co.
Buffalo Creek Transfer R. R.	Delaware, Lackawanna and Western R. R. Co.
Burlington, Cedar Rapids and Northern Rwy. Co.	Denver, Texas and Fort Worth R. R. Co.
Canada Southern Rwy. Co.	Detroit, Grand Haven and Milwaukee Rwy. Co.
Central Pacific R. R. Co.	Duluth, South Shore and Atlantic Rwy. Co.
Central Vermont R. R. Co.	Eastern and McMahon Transportation Co.
Champlain Transportation Line.	Erie R. R. Co.
Chesapeake and Ohio R. R. Co.	Erie Boatmen's Transportation Co., Ltd.
Chicago and Alton R. R. Co.	
Chicago and Grand Trunk Rwy. Co.	
Chicago and Northwestern R. R. Co.	
Chicago, Burlington and Northern R. R. Co.	
Chicago, Burlington and Quincy R. R. Co.	
Chicago, Milwaukee and St. Paul Rwy. Co.	

TABLE D.—*List of common carriers bonded for transportation of appraised merchandise, etc.—Continued.*

Export Lumber Co., Limited (for lumber exclusively).	New York, Ontario and Western Rwy. Co.
Fall River Steamboat Co.	New York, West Shore and Buffalo Rwy. Co.
J. M. Favill's Transportation Line.	Norfolk and Western R. R. Co.
Fitchburg R. R. Co.	Northern Central Rwy. Co.
Frost, B. C. (for grain and lumber exclusively).	Northern Pacific Express Co.
Galveston, Harrisburg and San Antonio R. R. Co.	Northern Pacific Rwy. Co.
Grand Trunk Rwy. Co.	Northern Steamship Co.
Grand Trunk Rwy. Co. of Canada.	Northwestern Grand Trunk Rwy. Co., of Michigan.
Great Northern Express Co.	Ocean Steamship Co.
Great Northern Rwy. Co.	Ogdensburg and Lake Champlain R. R. Co.
Guggenheim Smelting Co. (for ores and metals exclusively).	Oille & McKeen (for lumber exclusively).
Gulf, Colorado and Santa Fe Rwy. Co.	Old Dominion Steamship Co.
Harmony's Nephews & Co., P.	Pacific Coast Steamship Co.
Hathaway, G. F., & Co. (for tin plate exclusively).	Pennsylvania R. R. Co.
Holder, Frederick B. (for tin plate exclusively).	Philadelphia & Reading R. R. Co.
Homer, Adam (for lumber and grain exclusively).	Philadelphia, Wilmington and Baltimore R. R. Co.
Hume, S. B.	Pittsburg and Connellsville R. R. Co.
Illinois Central R. R. Co.	Port Huron, Sarnia and Duluth Line of Steamers.
International Steamship Co.	Portland Steamship Co.
Jacus, Willis C. (for grain exclusively).	Port Reading R. R. Co.
Kountz Line of Steamers.	Providence and Stonington Steamship Co.
Lake Champlain Transportation Co.	Roane Iron Co.
Lake Shore and Michigan Southern Rwy. Co.	Rome, Watertown and Ogdensburg R. R. Co.
Lehigh Valley R. R. Co.	Rush, Israel L. (for lumber and grain exclusively.)
Lothridge, Gallagher & Co. (for lumber and grain exclusively).	Scribner, Phillip W. (for lumber and grain exclusively).
Lott, Uriah.	South Carolina and Georgia R. R. Co.
Louisville and Nashville R. R. Co.	Southeastern Rwy. of Canada.
Louisville, New Orleans & Texas Rwy. Co.	Southern Express Co.
Mackintosh, James (for lumber and grain exclusively).	Southern Pacific Co.
Maine Central R. R. Co.	Southern Railroad Association.
Maine Steamship Co.	Southern Rwy. Co.
Malone and St. Lawrence R. R. Co.	Spokane Falls and Northern Rwy. Co.
Merchants' Despatch Transportation Co.	Starin's City, River and Harbor Transportation Co.
Metropolitan Steamship Co.	St. Louis and Mississippi Valley Transportation Co.
Michigan Central R. R. Co.	St. Louis and New Orleans Anchor Line.
Midland Rwy. Co. of Canada.	St. Louis, Iron Mountain and Southern Rwy. Co.
Minneapolis, St. Paul and Sault Ste. Marie Rwy. Co.	St. Paul and Duluth R. R. Co.
Missouri, Kansas and Texas Rwy. Co.	St. Paul, Minneapolis and Manitoba R. R. Co.
Mobile and Ohio R. R. Co.	Syracuse and New York Canal Line.
Mohawk and Malone Rwy. Co.	Taft, Waterman A. (for lumber exclusively).
Mound City Transportation Co.	Texas and Pacific Rwy. Co.
National Express Co.	Texas-Mexican Rwy. Co.
Nelson & Husmer (for grain and lumber exclusively).	Union Steamboat Co.
New Brunswick Rwy. Co.	United States Express Co.
New England R. R. Co.	Upper Coos R. R. Co.
New Jersey Steamboat Co.	Utica and Black River R. R. Co.
Newport News and Mississippi Valley Co.	Wells, Fargo & Co.
New York and Baltimore Transportation Line.	Western Transportation Co.
New York and Eastern Steamship Co.	Western Transit Co.
New York and Lake Champlain Transportation Co.	West Shore R. R. Co.
New York and Texas Steamship Co.	Wheeler, E. S., & Co.
New York Central and Hudson River R. R. Co.	Wilson's Transit Line.
New York, New Haven and Hartford R. R. Co.	Windsor, Alfred, & Son.
	Winthrop Steamship Co.
	Wisconsin Central Co.
	Woodhouse, Humphrey E.

TABLE E.—*List of common carriers bonded for the transportation of unappraised merchandise in bond under the act approved June 10, 1887.*

Adams Express Co., from New York, N. Y.	Merchants and Miners' Transportation Co., from Boston, Mass.
American Express Co., from Boston, Mass.	Merchants' Despatch Transportation Co., from Boston, Mass.
American Express Co., from New York, N. Y.	Merchants' Despatch Transportation Co., from New York, N. Y.
American Express Co., from Portland, Me.	Merchants' Despatch Transportation Co., from Philadelphia, Pa.
Baltimore and Ohio R. R. Co., from Baltimore, Md.	Metropolitan Steamship Co., from Boston, Mass.
Baltimore and Ohio R. R. Co., from New York, N. Y.	Metropolitan Steamship Co., from New York, N. Y.
Baltimore and Ohio R. R. Co., from Philadelphia, Pa.	Michigan Central R. R. Co., from Detroit, Mich.
Baltimore Steam Packet Co., from Baltimore, Md.	Michigan Central R. R. Co., from New York, N. Y.
Boston and Maine R. R. Co., from Boston, Mass.	New England R. R. Co., from Boston, Mass.
Central Pacific R. R. Co., from San Francisco, Cal.	New York Central and Hudson River R. R. Co., from Ogdensburg, N. Y.
Central R. R. and Banking Co. of Georgia, from Savannah, Ga.	New York, New Haven and Hartford R. R. Co., from New York, N. Y.
Central Vermont R. R. Co., from Boston, Mass.	New York, New Haven and Hartford R. R. Co., from Boston, Mass.
Central Vermont R. R. Co., from New York, N. Y.	New York, Ontario and Western Rwy. Co., from New York, N. Y.
Chesapeake and Ohio Rwy. Co., from Newport News, Va.	New York, West Shore and Buffalo Rwy. Co., from New York, N. Y.
Chesapeake and Ohio Rwy. Co., from New York, N. Y.	Norfolk and Western R. R. Co., from Norfolk, Va.
Chicago and Alton R. R. Co., from Chicago, Ill.	Northern Central Rwy. Co., from Baltimore, Md.
Chicago and Grand Trunk Rwy. Co., from Port Huron, Mich.	Northern Pacific Rwy. Co., from Duluth, Minn.
Chicago, Burlington and Quincy R. R. Co., from Chicago, Ill.	Northern Pacific Rwy. Co., from Portland, Oreg.
Chicago Northwestern Rwy. Co., from Chicago, Ill.	Northern Pacific Rwy. Co., from Port Townsend, Seattle, and Tacoma, Wash.
Chicago, Rock Island and Pacific Rwy. Co., from Chicago, Ill.	Norwich and New York Transportation Co., from New York, N. Y.
Clyde Steamship Co., from New York, N. Y.	Ocean Steamship Co. of Savannah, from New York, N. Y.
Delaware, Lackawanna and Western R. R. Co., from New York, N. Y.	Old Dominion Steamship Co., from New York, N. Y.
Delaware, Lackawanna and Western R. R. Co., from Philadelphia, Pa.	Oregon Rwy. and Navigation Co., from Portland, Oreg.
Denver, Texas and Fort Worth R. R., from New Orleans, La.	Pennsylvania R. R. Co., from New York, N. Y.
Eastern Rwy. Co. of Minnesota, from Duluth, Minn.	Pennsylvania R. R. Co., from Philadelphia, Pa.
Erie R. R. Co., from New York, N. Y.	Philadelphia and Reading R. R. Co., from New York, N. Y.
Fitchburg R. R. Co., from Boston, Mass.	Philadelphia and Reading R. R. Co., from Philadelphia, Pa.
Grand Trunk Rwy. Co. of Canada, from Portland, Me.	Plant Investment Co., from Key West, Fla.
Great Northern Rwy. Co., from Seattle, Wash.	Port Reading R. R. Co., from New York, N. Y.
Illinois Central R. R. Co., from Chicago, Ill.	South Carolina and Georgia R. R. Co., from Charleston, S. C.
Illinois Central R. R. Co., from New Orleans, La.	Southern Express Co., from Tampa, Fla.
Lake Shore and Michigan Southern R. R. Co., from Detroit, Mich.	Southern Pacific Co., from Galveston, Tex.
Lehigh Valley R. R. Co., from New York, N. Y.	Southern Pacific Co., from New Orleans, La.
Louisville and Nashville R. R. Co., from New Orleans, La.	Southern Pacific Co., from New York, N. Y.
Louisville, New Orleans and Texas Rwy. Co., from New Orleans, La.	
Merchants and Miners' Transportation Co., from Baltimore, Md.	

TABLE E.—*List of common carriers bonded for transportation of unappraised merchandise, etc.—Continued.*

Southern Pacific Co., from San Francisco, Cal.	United States Express Co., from Boston, Mass.
Starin's City, River and Harbor Transportation Co., from New York, N. Y.	United States Express Co., from New Orleans, La.
St. Louis, Iron Mountain and Southern R. R. Co., from Galveston, Tex.	United States Express Co., from New York, N. Y.
St. Louis, Iron Mountain and Southern R. R. Co., from New Orleans, La.	United States Express Co., from Philadelphia, Pa.
St. Louis and Mississippi Valley Transportation Co., from New Orleans, La.	Wabash R. R. Co., from Detroit, Mich.
St. Louis and New Orleans Anchor Line, from New Orleans, La.	Wells, Fargo & Co., from New York, N. Y.
Texas and Pacific Rwy. Co., from New Orleans, La.	Wells, Fargo & Co., from San Francisco, Cal.
United States Express Co., from Baltimore, Md.	Western Maryland R. R. Co., from Baltimore, Md.
	West Shore R. R. Co., from New York, N. Y.
	Wisconsin Central Co., from Chicago, Ill.

(No. 15.)

REPORT OF THE CHIEF OF THE SECRET SERVICE DIVISION.

TREASURY DEPARTMENT,  
SECRET SERVICE DIVISION,  
Washington, D. C., November 2, 1896.

SIR: I have the honor to submit herewith the thirty-first annual report, containing a summary of results of the work accomplished by the Secret Service Division of the United States Treasury Department during the fiscal year ended June 30, 1896.

The arrests by agents of this division and other duly qualified officers (the latter receiving gratuities of money from the funds of the division for meritorious service) number 780.

The offenses alleged were as follows:

Manufacturing, having in possession, passing, and dealing in counterfeit paper money .....	98
Altering obligations of the United States.....	15
Having in possession and passing altered obligations of the United States....	33
Passing State bank notes as United States notes .....	2
Passing State warrants as United States notes .....	1
Passing State warrant altered to represent a \$10 United States note .....	1
Passing Confederate States notes as United States notes.....	4
Passing \$5 merchandise scrip notes as United States notes .....	1
Manufacturing, having in possession, and uttering counterfeit United States 2-cent postage stamps .....	3
Passing raised pension checks .....	2
Attempting to pass flash notes as United States notes.....	1
Having in possession plate in imitation of the plate for \$100 United States notes .....	2
Having in possession plate in imitation of \$2 United States silver certificate..	1
Manufacturing, having in possession, dealing in, and passing counterfeit coins.	568
Passing 5-cent coins (plated) for \$5 gold coins .....	1
Having in possession and attempting to pass plugged and mutilated coins....	3
Having in possession dies for manufacturing counterfeit coin .....	5
Having in possession molds for manufacturing counterfeit coin .....	15
Having in possession an imitation stack of \$20 gold coins .....	1
Personating Government officers .....	5
Forging land patents—violation section 5418, Revised Statutes United States.	4
Intimidating Government witnesses .....	2
Using United States mail for fraudulent purposes .....	2
Secreting a Government witness .....	1
Issuing devices of minor coins .....	7
Removing public documents—violation section 5403, Revised Statutes United States .....	2
Total .....	780

The judicial disposition of the foregoing cases was as follows:

Convicted and sentenced.....	175
Convicted, sentence suspended .....	4
Pleaded guilty and sentenced .....	144
Pleaded guilty, awaiting sentence.....	5
Pleaded guilty, sentence suspended.....	7
Pleaded guilty, released on own recognizance.....	1
Convicted, awaiting sentence .....	6
Indicted, awaiting trial .....	81
Pleaded nolo contendere .....	2
Pleaded non vult .....	2
Not indicted .....	55
Awaiting action of grand jury .....	124
Awaiting examination .....	33
Acquitted .....	69
Nolle prosequed .....	12
Discharged by United States commissioner .....	52
Discharged on personal recognizance.....	4
Died awaiting indictment.....	1
Fugitives.....	3
Total .....	780

The fines imposed by the court amount to \$45,455.

The sentences aggregate seven hundred and twenty years nine months and fourteen days.

One hundred and twenty-four cases were disposed of during the past fiscal year which were undetermined at the close of the year preceding, to wit:

Convicted and sentenced.....	50
Pleaded guilty and sentenced .....	28
Pleaded guilty and sentence suspended.....	2
Pleaded nolo contendere and sentence suspended .....	1
Convicted and sentence suspended .....	4
Acquitted .....	26
Bills ignored by United States grand jury.....	7
Nolle prosequed .....	4
Released on personal recognizance .....	1
Pleaded guilty and dismissed.....	1
Total .....	124

Sentences aggregate one hundred and eighty-five years and six days. Fines, \$12,618.

Of those arrested during the past fiscal year, 27 had been previously arrested for offenses similar to those herein charged against them.

*Places of nativity of persons arrested.*

United States .....	554	Austria .....	2
Italy.....	66	Denmark .....	1
Germany.....	46	Greece .....	1
Ireland .....	22	France .....	1
Russia .....	14	Norway .....	1
England .....	6	Spain .....	1
Scotland .....	5	Wales .....	1
Africa .....	4	Bohemia .....	1
Arabia .....	3	Holland.....	1
Canada .....	3	Unknown .....	42
Sweden .....	3		
Hungary.....	2	Total .....	780

The following table shows the character and amount (representative value) of altered and counterfeit notes, also counterfeit coins and

imitation money, captured and secured by Secret Service agents during the past fiscal year:

United States notes .....	\$389,726.00
Treasury notes .....	593.00
United States silver certificates .....	26,509.00
National-bank notes .....	4,862.00
Altered notes .....	922.00
Fractional currency .....	183.50
Canadian notes (Bank of Montreal) .....	234,636.00
Bank of England note (£20) .....	100.00
	<hr/>
	757,531.50
Imitations and facsimiles of notes .....	33,189.75
Gold coin .....	\$3,780.50
Silver coin .....	6,492.00
Nickel coin .....	327.02
Copper coin .....	79.41
	<hr/>
	10,678.93
 Total .....	 <hr/>
	801,400.18

## SUNDRIES.

Counterfeit 2-cent United States postage stamps .....	36,035
Counterfeit 4-cent foreign postage stamps .....	1,425
Counterfeit 2½-cent foreign postage stamps .....	2,103
Counterfeit 2-cent foreign postage stamps .....	1,005
Counterfeit 1-cent foreign postage stamps .....	1,72
Counterfeit ½-cent foreign postage stamps .....	2,929
Sheets of imitation fiber paper .....	7,103
Package of fiber paper (cut size of notes) .....	1
Bogus Secret Service badges .....	3
Paper weight—imitation stack of \$20 gold coin .....	1
New Mexico and Southern Pacific Railroad bogus bond .....	1

## PLATES.

Steel, for \$10 United States note (face and back) .....	2
Steel, for \$100 Bank of Montreal note (face) .....	1
Steel, for vignette of Lincoln .....	1
Copper, for \$500 United States gold certificate (face) .....	3
Copper, for \$100 United States note (face and back) .....	2
Copper, for \$100 Bank of Montreal note (back) .....	2
Copper, large United States seal .....	1
Copper, for \$50 United States note (sections) .....	6
Copper, for \$100 United States note (sections) .....	5
Copper, for Canadian bank note (section) .....	1
Copper, for \$10 United States note (face, back, and seal) .....	5
Copper, for 2-cent United States postage stamps .....	130
Zinc, for \$5 Treasury note (face and back) .....	2
Zinc, for \$10 United States silver certificate (face and back) .....	2
Zinc, for \$2 United States silver certificates (face, back, seal, and vignette) .....	5
Zinc, for numbering .....	1
Zinc, for \$10 United States note (face and seal) .....	2
Zinc, back .....	2
Glass, for \$2 United States silver certificate (face) .....	2
Glass, for \$10 United States silver certificate (face) .....	3
Glass, for \$10 United States silver certificate (back) .....	3
Glass, for United States seal .....	2
Electrotype for Illinois coat of arms .....	4
For illustrations of United States coins .....	121
For flash notes and cards .....	31
	<hr/>
Total .....	339

## DIES.

For \$10 gold coin .....	2
For \$5 gold coin .....	2
For \$1 silver coin .....	8
For 50-cent silver coin .....	3
For 25-cent silver coin .....	8
For 10-cent silver coin .....	3
For 5-cent nickel coin .....	24
For 1-cent copper coin .....	4
For trade checks or tokens .....	14
Stencils .....	5
Total .....	51½

## MOLDS.

Metal, for \$10 gold coin .....	10
Metal, for \$5 gold coin .....	6
Metal, for \$2.50 gold coin .....	½
Metal, for \$1 silver coin .....	5
Metal, for 50-cent silver coin .....	3
Metal, for 25-cent silver coin .....	5½
Metal, for 5-cent nickel coin .....	2
Plaster, for \$10 gold coin .....	4
Plaster, for \$5 gold coin .....	2
Plaster, for \$2.50 gold coin .....	3
Plaster, for \$20 gold coin .....	1
Plaster, for \$1 silver coin .....	43½
Plaster, for 50-cent silver coin .....	68
Plaster, for 25-cent silver coin .....	45
Plaster, for 10-cent silver coin .....	12
Plaster, for 5-cent nickel coin .....	17½
Total .....	228

## MISCELLANEOUS.

Photographing outfits .....	3
Presses (printing) .....	3
Perforating machine .....	1
Ruling machine .....	1
Bank-check perforating machine .....	1
Graphophone, with accessories .....	1
Burnishing machines .....	2
Batteries .....	8
Ladles .....	24
Revolvers .....	12
Crucibles .....	15
Duelling pistols .....	2
Razors, stilettes, and bowie knives .....	8
Planchets .....	1, 138
Trade checks or tokens .....	3, 661
Boxes of type used in numbering .....	2
Apothecary scales .....	1
Spring-balance scales .....	4
Photographer's lens .....	1
Iron screw presses for striking dies .....	3
Brass striking machine .....	1
Steel planchet cutter .....	1
Iron furnace .....	1
Iron vises .....	4
Anvil .....	1
Lathes .....	2
Seal press .....	1
Hand bellows .....	4
Oil stoves .....	3
Punches .....	3
Cans and packages of printer's inks and plate oils .....	32

Forty-four cases of back pay and bounty were investigated by this service for the Auditor for the War Department. For the Auditor for the Interior Department eighteen claims, aggregating \$12,051.75, made by various persons, for reimbursement of expenses incurred in the last sickness and burial of deceased pensioners were investigated. The amount of these claims allowed by the Auditor was \$4,000.49, being a gross saving to the Government of \$8,051.26. Three cases were also investigated for the Auditor for the Navy Department.

In addition to the foregoing, miscellaneous work has been performed by this service for other Departments of the Government.

The chief clerk reports the number of communications received during the year as 2,423, and the number of letters sent as 3,955.

Fifteen new counterfeit notes were placed in circulation during the year, to wit:

In July, 1895, a new counterfeit woodcut \$5 United States silver certificate; series of 1891; check letter, D; J. Fount Tillman, Register; D. N. Morgan, Treasurer; portrait of Grant, was placed in circulation. Only one of these notes has been heard of.

In August, 1895, two counterfeit photographic notes were discovered: \$10, "First National Bank of Detroit, Mich.," note, series of 1882; check letter, C; B. K. Bruce, Register; Jas. Gilfillan, Treasurer; charter number, 2707; bank number, 5612; \$5, "First National Bank of Flint, Mich.," note, series of 1882; check letter, C; W. S. Rosecrans, Register; J. N. Huston, Treasurer; charter number, 3361; bank number, 11464. But few of these notes have appeared.

In August, 1895, also appeared a photographic counterfeit \$5 national-bank note of the "Hill County National Bank of Hillsboro, Tex.," series of 1882; check letter, D; B. K. Bruce, Register; A. U. Wyman, Treasurer; charter number, 3046; bank number, 2135. Only one of these notes has been reported as in circulation.

In October, 1895, a new counterfeit \$10 United States silver certificate, series of 1891; check letter, D; plate number, 3; J. Fount Tillman, Register; D. N. Morgan, Treasurer; portrait of Hendricks, was discovered. This is the only counterfeit of this kind ever reported to this office.

In December, 1895, a counterfeit \$2 United States silver certificate, series of 1891; check letter, C; plate number 41; J. Fount Tillman, Register; D. N. Morgan, Treasurer; portrait of Windom, was discovered. Three parties were engaged in the manufacture and utterance of these notes. They were arrested, convicted, and are now serving terms of imprisonment. The leader of this gang was previously arrested, convicted, and served a term of imprisonment in the Elmira (N. Y.) Reformatory, for counterfeiting. The plates, presses, photographic outfit, chemicals, and all the apparatus necessary to the production of these notes were captured.

In December, 1895, a photographic counterfeit \$5 "Fort Dearborn National Bank of Chicago, Ill.," note, series of 1882, check letter, C; W. S. Rosecrans, Register; C. N. Jordan, Treasurer; charter number, 3698; bank number, 6197, made its appearance. But two of these notes have been seen at this office.

In December, 1895, also appeared a counterfeit \$20 United States note, series of 1880, check letter, D; plate number, 3; W. S. Rosecrans, Register; E. H. Nebeker, Treasurer; portrait of Hamilton. The party responsible for the circulation of these notes was arrested at Toledo, Ohio, by the police officers and about \$500 of the notes were found in his possession, his accomplice escaping at the time.

In December, 1895, a counterfeit \$5 United States silver certificate (woodcut production), series of 1891, check letter, B; J. Fount Tillman, Register; D. N. Morgan, Treasurer; portrait of Grant, made its appearance.

In December, 1895, also appeared a photographic counterfeit \$5 legal-tender note, series of 1880, check letter, B; J. Fount Tillman, Register; D. N. Morgan, Treasurer; portrait of Jackson. Subsequent to the appearance of this note the parties responsible for its circulation were arrested on a train in Texas, convicted, and are now serving terms of imprisonment. To these same persons can be traced a number of other photographic counterfeit notes which made their appearance at different times.

In May, 1896, appeared a counterfeit \$5 "First National Bank of Suffield, Conn.," note, series of 1882, check letter, C; charter number, 497; bank number, 8675; portrait of Garfield.

In May, 1896, the following photographic counterfeit notes were also discovered: \$5 United States silver certificate, series of 1891, check letter, A; J. Fount Tillman, Register; D. N. Morgan, Treasurer; portrait of Grant; \$10 Treasury note, series of 1891; check letter, C; J. Fount Tillman, Register; D. N. Morgan, Treasurer; portrait of Sheridan; \$10 United States legal-tender note, series of 1880, check letter, B; J. Fount Tillman, Register; D. N. Morgan, Treasurer; portrait of Webster.

The four last mentioned are to be classed among those for whose appearance and circulation the parties arrested in Texas, above referred to, were held responsible.

In June, 1896, a new issue of the \$20 United States note, which appeared in December, 1895, was discovered, some of its defects having been remedied, making it more presentable. From information at hand the persons responsible for the manufacture of these notes, together with the plates for printing same, will soon be in custody.

The counterfeiting of paper money materially decreased during the past year, as evidenced by a comparison of the foregoing list of new counterfeits with that of former years. This can, in part, be accounted for by the large increase in "raised" or "altered" notes found in circulation, some of which are most skillfully executed. The reasons for this are to me apparent, in that the latter industry is more lucrative to the criminal and more difficult of detection by the public, the constant changing of the designs for the currency making it almost impossible to become thoroughly familiar therewith. It is also made plain that the distinctive paper in use is an aid to the criminal rather than a protection to the public, because of the fact that a note printed upon paper containing silk threads (as a number of the best counterfeits and all of the raised notes are) is accepted in a majority of instances without hesitation, owing to the erroneous impression that the paper used by the Government is manufactured by a secret process and can not be counterfeited.

I have also become convinced that the introduction of silk into the paper tends to lessen its wearing quality and is therefore responsible, to a degree, for its short life.

The counterfeiting of gold and silver coins has been on the increase in all parts of the country. Some counterfeits of silver coins have appeared on the Pacific Coast that are quite as good as the genuine, both in weight and fineness, and made from dies of excellent workmanship.

The persistent effort of coin counterfeiters, a number of whom are now serving their fifth term of imprisonment (one especially, in New York—

Bill Spike—having received sentences aggregating twenty-five years since 1867), and the extremely light punishment administered by some of our United States judges calls for some such act of Congress as that entitled "A habitual criminal act," to be found in nearly all of our State statutes, in order to lessen the great amount of this spurious coin making. The loss from this industry almost always falls on the poor and ignorant classes, and an act such as above referred to is worthy of earnest consideration.

The work of the division during the past fiscal year almost if not quite equaled that of the year previous in results attained, and either of these two years stands far and above any since 1889, as will be seen by the accompanying comparative statement:

Year.	Num- ber of arrests.	Amount of counter- feit and altered notes captured.	Imitations and facsim- iles of notes.	Amount of counter- feit coins.	Imitations and facsimiles of coins, toy money, etc.	Num- ber of plates.	Number of dies.	Num- ber of molds.
1890.....	346	\$26,405.17	\$516,731.34	\$5,619.37	.....	154	7	81
1891.....	429	2,155,095.35	2,101,396.50	5,336.01	\$2,046,643.45	272	12 sets 13 single	84½
1892.....	524	29,411.40	2,087,608.87	7,676.15	103.10	693	201 sets 44 single	243
1893.....	494	22,108.15	3,836,013.24	8,591.29	406.09	491	9 sets 9 single	153½
1894.....	687	13,942.50	7,358.30	10,756.46	437,300.00	134	14 sets 19 single	156½
1895.....	803	27,428.60	2,272,636.05	7,092.28	291,227.00	935	47	217½
1896.....	780	757,531.50	33,189.75	10,678.93	.....	339	50 sets 1 single	228

Among the most notable gangs suppressed during the year was what was known as the "Horse Market gang" of New York City. Year after year this service has been busily engaged, more or less successfully, in prosecuting members of this gang. Finally, July, 1895, complete success crowned our efforts by the arrest of nine of its members, and no more complaints have been heard from that locality. Several of this gang, notably Albert Brown, alias "Bill the Brute," who attempted to kill one of the agents of this division, and Frank Carr, who jumped out of a second-story window, fracturing both legs in attempting to escape arrest, were considered the most desperate counterfeiter and thieves around Bull's Head Inn.

On August 4, 1895, the service accomplished the arrest of William E. Spencer, alias William E. Brockway, Dr. O. E. Bradford, Sidney Smith, William Wagner, and Mrs. Abby Smith, and later John Nixon and James Courtney, alias Dr. Burdell, in New Jersey, New York City, and Rockaway Beach, Long Island. All of these people have been convicted, with the exception of Nixon, who was acquitted, and Sidney Smith, who is still awaiting trial. Ever since the organization of the Secret Service Division some thirty years ago, the man known as Brockway, alias "Old Bill," has been sought after. According to his own story, under oath, at the trial in Trenton, N. J., he pleaded guilty to forgery and counterfeiting in 1848. Ever since that he has pursued a criminal life. Time and time again he has been shadowed, and large amounts of money have been expended by my predecessors, but their efforts proved fruitless in obtaining evidence against Brockway.

He has been arrested before by the service, but was always successful in escaping punishment by making terms with the officers of the Government, in furnishing evidence against others and turning over plates. The police of New York City convicted Brockway in 1882.

Following your instructions to "not allow any counterfeiter to escape," I set about to get convicting evidence against him, and was successful. A special United States attorney (Hon. A. J. Rose) was employed, and Brockway, along with two others, was convicted after a most bitterly contested trial lasting five days. (Courtney, being wanted in Detroit, Mich., was taken there by order of Judge Green, and convicted on an indictment 28 years old.) The defense in this case would not concede anything, and even went so far as to compel the Government to subpoena you as a witness in order to prove that these people had no authority to have the imitation of the distinctive paper in their possession. The counterfeiting paraphernalia was very complete. The amount captured represents \$717,500, besides 4,000 sheets of prepared distinctive paper. The work on the notes was fair. It has always been my opinion that this gang had other work being done on the premises in Hoboken, N. J., which the service failed to secure when the raid was made. Judge E. T. Green made one of the most impartial charges ever heard, and the jury was not long in finding a verdict. Brockway was given a sentence of ten years, being the first time he has suffered actual imprisonment for crimes committed against the United States Government.

At last Old Bill Brockway, whom the world knows as the "King of Counterfeiters," has been incarcerated in prison. The phrase "once too often" will fit Brockway's case, for when arrested he carried on his person the evidence which was partly the means of his own conviction. This last combination of persons was formed in Sing Sing prison, where Nixon was employed as a keeper. Brockway was there for a New York State offense, Dr. Bradford for malpractice, and James Courtney for forgery and perjury.

His methods of making plates, although not an engraver, is a secret of his own. His coworker, Charles H. Smith, who engraved the plates for the finest counterfeit United States bonds and notes that were ever seen, has lost his mind.

In October, 1895, information came to this office from the United States attorney at Philadelphia, Pa., concerning a number of Roumanians who were endeavoring to buy a steam engine and steam drop presses to enter into a scheme for counterfeiting minor coins. Two of them turned Government informers, and the result was that five of these men were arrested, tried, and convicted, receiving sentences of five years' imprisonment and \$1,000 fine each. A complete hand-power outfit which they used was captured.

In December, 1895, members of what was known as the "Miller-Dice" gang were gathered in by the agents of the Secret Service at different places. It consisted of nine men, and the amount of counterfeit paper money captured was \$12,000. Five have since been convicted and three are awaiting trial, the other being discharged. This gang had been flooding the Indian Territory and Texas with counterfeit \$10 silver certificates, and part of them were at the Atlanta Exposition with some \$8,000 of this money when arrested.

In October, 1895, the New York agents of this service arrested six of the "Carlisi" gang, all of whom were convicted for having in possession and passing what is known as the "Italian" \$2 and \$5 silver certificates. Later, in January, 1896, fifteen more counterfeiters, known as the "Tarranto-Bettini" gang, were arrested for having in possession and passing these same counterfeits. Nearly \$8,000 of counterfeit paper money was captured at the house of Bettini. Eleven of this last gang were convicted, and this result has caused the disappearance

from circulation, up to the present time, of the counterfeit \$2 and \$5 silver certificates which these two gangs handled.

On March 30, 1896, an arrest was made by the police of New York City, which proved to be one Emanuel Ninger, alias Joseph Gilbert, who, since 1882, has been executing the most remarkable pieces of pen work in similitude of \$100, \$50, and \$20 United States notes, known to the service as the "pen-made notes." Ninger afterwards pleaded guilty and was given a six-year sentence. He is also under indictment in New Jersey for a similar offense.

This man came to this country from Prussia in 1882, and, according to his own statement, he has been making these remarkable counterfeit notes ever since. He did all the work himself, besides passing every note he made. To prove that he thrived by this criminal work, he owned a house and farm as well as United States bonds and money in amount more than \$7,000. He led a plain life and worked only a few hours each day, doing this work without the aid of glasses of any kind, which demonstrates that his great gift, if properly applied, might have brought him fame and fortune.

By your direction, this service rendered assistance to the United States attorney for Nevada in the matter of the Carson City mint shortage in obtaining evidence against the assayer and several others, who were subsequently found guilty of robbing the mint of some \$78,000 worth of gold bullion.

Since my last report we have been successful in securing the conviction of Mrs. Tinsa McMillan, alias Mary T. Mack, for making and having in possession counterfeit 2-cent United States postage stamps. This is the person whom the Secret Service extradited on the President's warrant, and procured, without assistance from any other Department, all the evidence, and assisted the United States attorney's office for the northern district of New York at her final trial. She received an eighteen-months' sentence. Since then agents of this service have found zinc-etched plates for counterfeiting \$10 silver certificates, which were among her effects in Chicago. The records of this service show that she also attempted to counterfeit United States coin during the World's Fair. Taking her career altogether, she is a very remarkable woman.

Before the gathering of the national political conventions, various rumors were circulated as to the large amount of counterfeit money that was going to be floated. Corps of men were sent, and in connection with the police department made vigorous efforts to discover counterfeit money, but no reports of any were received.

I ask for your recommendation to Congress of an act that will restore to this service its former purview, which extended to all frauds upon the Government. This is not intended to in any way interfere with the special duty of other agents of the Government, but that we may have authority to take up cases for the investigation of which no special provision in law is made, and which are usually of much importance, requiring prompt action.

The field force has faithfully attended to its duties. The several promotions at your hands have caused redoubled efforts. The President's order, upon your recommendation, placing the division under civil service rules, will have a tendency to bring about the best results, both in the field and office, by causing a feeling of security among the employees, which will greatly add to their efficiency.

The cutting down of estimates of appropriations by Congress causes a restraint on our field operations, and necessitates the asking for a

deficiency appropriation, which is also pruned by the Committee on Appropriations.

While the population of the country is ever increasing, the amount appropriated for the sustenance of the division remains at a standstill, and as this branch of the Government service comes directly in contact with the great body of the people, the necessity for a full force and ample means to sustain it becomes daily more apparent to this office. As it is, a number of judicial districts receive no assistance from this service—a matter of constant complaint.

I therefore most respectfully urge your recommendation in the sum of \$100,000, which I have estimated for "Suppressing of counterfeiting and other crimes," for the fiscal year ending June 30, 1898.

I desire to thank you for your kind consideration and advice to this office.

All of which is respectfully submitted.

WM. P. HAZEN, *Chief.*

THE SECRETARY OF THE TREASURY.

(No. 16.)

**REPORT OF THE BOARD OF UNITED STATES GENERAL APPRAISERS.**

NEW YORK, *November 25, 1896.*

SIR: We have the honor to submit the following report of the work of the Board for the twelve months ended October 1, 1896:

**REAPPRAISEMENTS.**

The following tabulated statement shows the number of reappraisements received, decided, and pending from October 1, 1895, to September 30, 1896:

*Reappraisements from October 1, 1895, to September 30, 1896.*

	Sugar.	Other.	Total.
By general appraisers:			
Appeals pending last report.....	95	423	518
Appeals received from port of New York.....	872	2,863	3,735
Appeals received from other ports.....	338	642	980
Total.....	1,305	3,928	5,233
Disposed of as follows:			
Appraiser wholly sustained.....	334	1,127	1,461
Appraiser partly sustained.....	756	1,487	2,243
Advanced over appraiser.....	79	451	530
Entries sustained.....	44	643	687
Appeals returned.....		12	12
Appeals pending action.....	92	208	300
Total.....	1,305	3,928	5,233
By boards of general appraisers:			
Appeals pending last report.....	38	119	157
Appeals received from port of New York.....	201	1,114	1,315
Appeals received from other ports.....	94	181	275
Total.....	333	1,414	1,747
Disposed of as follows:			
General appraiser wholly sustained.....	239	900	1,138
General appraiser partly sustained.....	45	332	377
Advanced over general appraiser.....	8	50	58
Entries sustained.....	7	78	85
Returned.....		1	1
Appeals pending action.....	29	58	87
Total.....	328	1,419	1,747

Total number of reappraisements by general appraisers..... 4,933  
Total number of reappraisements by boards of general appraisers..... 1,660  
Total number of appeals pending action..... 387

Grand total..... 6,980

The grand total for the year ended October 31, 1894, was 1,879. The almost fourfold increase of reappraisements under the present tariff is in some measure attributable to the better diligence and efficiency of appraising officers, but is chiefly due to the enlargement of the scope of ad valorem rates of duty. The cases, however, have been disposed of with reasonable dispatch, the number reported pending being 387, as against 518 last year.

#### CLASSIFICATION.

The number of protests covering classification for the period intervening between August 1, 1890, and October 1, 1896, reaches 189,955. Of these, 20,843 for the current year, and 146,612 in all, have been decided by the boards organized by the Secretary of the Treasury. Four thousand three hundred and ninety-eight protests are now on the fall docket, which is undergoing consideration at the present time and will be concluded on December 18, next; 4,298, covered by decisions already made, are in the hands of the boards awaiting disposition, and 34,724 have been placed on the suspended files, the issues having been decided by the Board, and, on appeal, awaiting determination by the courts.

There has been but little change in the number of suspended cases from year to year, new questions arising almost as fast as old issues are determined. It is proper to say, however, that there appear to have been no serious delays in the decision of protests. The boards are always ready to expedite cases by giving special hearings when there is any good reason for such action.

#### APPEALS TO COURT FROM THE BOARD'S DECISIONS.

In the southern district of New York the whole number of appeals taken from decisions of the boards since October 1, 1895, is 219, as against 153 appeals for the period covered by the report of last year. Many of these appeals are upon like claims and contentions, having been thus taken to save the rights of appellants.

The number of cases tried in the circuit court during the same time is 74.

The number of cases in which the decisions of the Board of General Appraisers have been affirmed after trial, or in which the appeals from the decisions of the Board have been dismissed, is 174, as against 144 for the period covered by the report of last year.

The number of cases in which the decisions of the Board have been reversed is 42. Of these, 19 were reversed without argument or by consent, some being so reversed in accordance with decisions rendered in other cases by the circuit court of appeals.

The number of cases in which the decisions of the Board have been affirmed in part and reversed in part is 10, of which 5 were without trial.

The number of cases in which appeals have been taken from decisions of the circuit court to the circuit court of appeals during the same time is 21, only 1 of which has been decided, and in this the Board was affirmed, the appeal being dismissed without argument.

The number of cases heard and decided by the circuit court of appeals during the same time is 28, all of these being cases appealed prior to last report. Of these 28 cases, the circuit court of appeals sustained the decisions of the Board in 15, reversed the decisions of the Board in 11, and in 2 cases the decision of the Board was sustained

in part and reversed in part. Besides these 28 cases, the Board has been sustained in 2 cases by the reversal of the circuit court on stipulation and without argument, and 3 cases have been certified to the Supreme Court on questions of law and are still pending.

The number of cases in which orders for further evidence have been obtained since last report is 227.

The number of cases in which further evidence has been taken since last report is 61.

The number of returns made by the Board to the circuit court since last report is 133, as against 120 for the period covered by the last report.

The number of days given by the circuit court to the consideration of Board cases since the last report is 38.

We have not this year collated similar statistics from the districts other than the southern district of New York. We are aware that such statistics would be very meager, as the great bulk of customs appeals is made and heard in New York, and in many districts there is none. In a few districts, other than New York, the United States attorneys have lately made efforts to bring their cases to trial, and the pending or approaching terms of the courts may be expected to produce results not now in a condition to be reported.

In regard to the work of supervising appraisements and classifications at the several ports, with a view to securing uniformity, we have to state that the reports and samples received from the several ports have been as a rule satisfactory. Some important results of our work in this direction were reported to you in the Board's letter of April 13, 1896 (R. & S. 2780). We do not desire at this time to make any new or special recommendations, but would respectfully refer you to the views expressed in the Board's previous annual report.

The appended tables are respectfully submitted for your information.

Yours, respectfully,

◦ THAD. S. SHARRETT,  
GEORGE H. SHARPE,  
GEO. C. TICHENOR,  
J. B. WILKINSON, Jr.,  
CHAS. H. HAM,  
JAMES A. JEWELL,  
F. N. SHURTLEFF,  
WILBUR F. LUNT,  
HENDERSON M. SOMERVILLE,  
*General Appraisers.*

The SECRETARY OF THE TREASURY,  
Washington, D. C.

## APPENDIX.

The following tabulated statement shows the number of protests received annually from August 1, 1890, to October 1, 1896:

	Received.				Remaining undecided Oct. 31, each year.
	From New York.	From other ports.	Total.	Decided.	
August 1 to October 31, 1890 .....	1, 129	571	1, 700	704	996
Year ending—					
October 31, 1891.....	41, 557	8, 589	50, 146	6, 006	45, 136
October 31, 1892.....	40, 495	7, 120	47, 615	59, 592	31, 539
October 31, 1893.....	22, 618	3, 786	26, 404	26, 394	33, 169
October 31, 1894.....	16, 542	3, 320	19, 862	18, 403	34, 628
Eleven months ending September 30, 1895.....	20, 339	3, 811	24, 150	14, 661	44, 117
Twelve months ending September 30, 1896.....	16, 960	3, 118	20, 078	20, 848	43, 420
Total.....	159, 640	30, 315	189, 955	146, 608	.....

The following table shows the number of cases suspended and pending each year since 1890:

	Suspended.	Pending action.	Total.
October 31, 1890.....		996	996
October 31, 1891.....	38, 757	6, 379	45, 136
October 31, 1892.....	25, 483	6, 056	31, 539
October 31, 1893.....	25, 428	7, 741	33, 169
October 31, 1894.....	28, 916	5, 712	34, 628
Eleven months ending September 30, 1895.....	35, 597	8, 157	44, 117
Twelve months ending September 30, 1896.....	34, 724	8, 696	43, 420

## SUSPENDED SUBJECTS.

Acetanilid.	Burlaps of flax.
Agate articles.	Cachous.
Alizarin colors or dyes.	Calf-kip boots.
Anchovies in tins.	Calfskins for morocco.
Angora goat skins.	Camphor oil.
Animals for breeding.	Canvas padding.
Antitoxin.	Capes, used in combing the hair.
Artificial leaves.	Carbonate of potash.
Articles of glass and other material, made.	Cattle from Mexico.
Articles of steel wire.	Champagne bottles.
Asphalt, dried.	Chantilly lace.
Asphalt, épuré.	Cherries in marischino.
Atomizers (articles of glass and other materials).	Chlorodyne.
Bags made of parchment paper.	Chinese shoes.
Bags returned on which drawback had been allowed.	Chiffon veiling.
Base bullion.	China ribbons.
Beaded trimmings.	Cigar labels.
Beaded silks.	Circus horse (tool of trade).
Beadings of cotton.	Citron.
Beads, strung.	Clerical error.
Bicycle wheels.	Cloaks, fur lined.
Bone meal.	Cocoa butterine.
Bone casings.	Cocaine, muriate of.
Boiler plates of steel and iron.	Commissions on worsteds.
Bottles, contents ad valorem.	Coquille lenses.
Bottles, contents specific.	Cords of cotton and india rubber.
Bottles, empty.	Corn plasters.
Bottle glassware.	Cotton tubing.
Bovril wine.	Cotton borders, tamboured.
Bronze mountings for china vases, etc.	Cotton bed sets, tamboured and lace.
Bronze statuary.	Cotton lace insertings.
Bronze statuary for sale.	Cotton net hat strips.
	Coverings on chocolate confectionery.
	"Cravenetted" goods.

## SUSPENDED SUBJECTS—Continued.

- Crocus.  
 Crude carbolic acid, 60°.  
 Crystal carbonate.  
 Coumarin.  
 Currency. (Certificate of depreciation must accompany invoice.)  
 Curtains, ruffled.  
 Curtains, tamboured.  
 Cylinder glass.  
 Dead oil.  
 Decalcomanias.  
 Diamond steel.  
 Dress goods, silk and worsted.  
 Dress goods, cotton and velvet.  
 Drill rods.  
 Earthenware, tinted or painted.  
 "Easter rabbits," whether toys.  
 Elastic webbing.  
 Embroidered initial handkerchiefs.  
 Eosin, crude.  
 Flasks for olive oil.  
 Flouncings, embroidered.  
 Flouncings, cotton, embroidered.  
 Flounces of silk, assessed as laces.  
 Fire brick, glazed.  
 Fish on ice.  
 Fish oil.  
 Fish, American.  
 Forgings, ground, polished, etc.  
 Forgings, iron and steel.  
 Frilled or ruffled curtains.  
 Gallocyanin.  
 German duty on exports.  
 Glass rondelles, claimed to be window glass.  
 Glass, window, additional on polished.  
 Glass tubes.  
 Glass blanks.  
 Glass lamp chimneys.  
 Gloves, ladies'.  
 Gloves, cadets'.  
 Goods in warehouse August 28, 1894, on which permits had been previously obtained.  
 Goods entered before, but examined after, August 28, 1894.  
 Grain bags returned.  
 Gun stocks and barrels.  
 Gun barrels, rough bored.  
 Hatters' plush.  
 Hat trimmings.  
 Hat braids, cotton, straw, etc.  
 Hat bands.  
 Handkerchiefs, embroidered and hemmed, scalloped, etc.  
 Hemstitched lawns.  
 Initial handkerchiefs.  
 Indigo auxiliary.  
 Increased duty, nonpayment.  
 Immortelles.  
 Jet birds.  
 Jute tarpaulin.  
 Jute, pressed cloth.  
 Kittool fiber.  
 Knives, hunting, pruning, chopping cleavers, etc.  
 Lace bed sets and other articles (1883).  
 Lace curtains.  
 Lambrequins, lace.  
 Lappings of wool and flax, w. c. v.  
 Linen robes, in part lace.  
 Lumber, dressed.  
 Medicinal coal-tar preparations.  
 Medicinal preparations.  
 Millet seed.  
 Mirror plates.  
 Mohair goods.  
 Natural gas.  
 Needle cases.  
 Nickel articles.  
 Openwork embroidered articles.  
 Ornaments of jet.  
 Parchment paper.  
 Peruvian petroleum.  
 Pedestal for statue.  
 Plateaux.  
 Plaques, painted.  
 Plants for forcing.  
 Plate glass obscured by enameling.  
 Pins, collodion.  
 Pins, metallic.  
 Protest within ten days, but payment of duty more than ten days after liquidation.  
 Protest by agent.  
 Protest, who authorized to make.  
 Protest on reliquidation.  
 Prune wine or juice.  
 Prune, pure.  
 Quills.  
 Reciprocity with Venezuela, etc.  
 Resorcin.  
 Rhinestone buttons.  
 Rice, Patna.  
 Rubber tubing for artificial flowers.  
 Ruffled curtains.  
 Salted herring, cl. American.  
 Scientific books.  
 Short shipment.  
 Sheet steel in strips.  
 Shooks returned.  
 Shams, tamboured.  
 Silk table covers, embroidered.  
 Silk and cotton nettings.  
 Silk and cotton embroideries.  
 Silk and cotton veilings.  
 Silk and cotton laces.  
 Silk edgings.  
 "Spring steel."  
 Steels, covered.  
 Steel billets.  
 Sulphate of ammonia.  
 Sulphate of magnesia.  
 Sugar reduced on polariscopic test.  
 Surgical needles.  
 Sweat bands.  
 Tam o' Shanter.  
 Tidies, renaissance or Battenberg.  
 Tidies, lace.  
 Thermometers, etched.  
 Tinsel lace.  
 Turtle meat, canned in South America.  
 Umbrella handles.  
 Vitrages.