

ANNUAL REPORT OF THE
Secretary of the Treasury
ON THE STATE OF THE
FINANCES

FOR THE FISCAL YEAR
ENDED JUNE 30
1913

With Appendices



WASHINGTON
GOVERNMENT PRINTING OFFICE
1913

TREASURY DEPARTMENT.

Document No. 2688.

Secretary.

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ANNUAL REPORT ON THE FINANCES.

TREASURY DEPARTMENT,
Washington, December 1, 1913.

SIR: The Secretary of the Treasury has the honor to make the following report:

FINANCIAL AID TO DAYTON, OHIO.

In the latter part of March, 1913, a great storm swept over the Ohio Valley, causing disastrous floods, from which the city of Dayton, Ohio, became a special sufferer. So serious were the losses, that, as the waters began to recede, the banks in that city were afraid to reopen their doors because of the temporary impairment of confidence—subsequently happily dissipated—in the recuperative powers of the city and in the ability of the banks to meet the extraordinary demands which might be made upon them.

On the 4th of April, 1913, a telegram was received from the chairman of the Citizens' Relief Committee, asking that a representative of the Department "be sent right away to see about financing our banking institutions," etc. A national-bank examiner was immediately dispatched to Dayton, and within twenty-four hours after his arrival, and upon his recommendation, the Department designated every national bank in the city of Dayton as a Government depository, and announced that it would deposit in said national banks \$2,000,000 of Government funds, to be secured by State, municipal, or other local bonds acceptable to the Secretary of the Treasury. The effect of this action was to restore confidence at once. The banks reopened their doors, and instead of the anticipated need of \$2,000,000, the Treasury was called on for only \$182,000.

\$500,000,000 EMERGENCY CURRENCY ANNOUNCEMENT.

A special session of Congress convened on April 7, 1913, and immediately began to consider the important questions of tariff and currency reform. The vast economic changes involved in these two important questions had the natural effect of causing in many quarters apprehension as to the possible effects of the anticipated legislation. A feeling of unrest began to pervade business circles. This

was accentuated by a certain propaganda of pessimism which, whether designedly or not, produced a condition of extreme nervousness and tension. In the early part of June this assumed a serious aspect. Complaints began to reach the Department from many parts of the country that credits were being restricted, and that it was increasingly difficult to secure funds for the normal needs of legitimate business. To what extent these reports were justified there was no exact means of ascertaining, but the general conditions indicated a more or less acute state of affairs. In order to relieve anxiety and to let the business interests of the country understand that there was no occasion for unreasonable restriction of credits, and to destroy apprehension based upon unjustifiable fears, and to assure the country that the means were at hand to cope successfully with any situation that might arise, the Secretary announced that there was actually on hand in the Treasury and ready for immediate delivery to any and every bank complying with the requirements of the law, five hundred million dollars (\$500,000,000) in new national-bank note currency, which the Secretary said he would not hesitate to issue under the provisions of the Aldrich-Vreeland Act of May 30, 1908, to banks making application therefor in accordance with the terms of that act. The relief occasioned by this announcement was instantaneous. Confidence of the banks in their ability to meet the demands of their customers was largely restored and the unfavorable symptoms promptly disappeared. So completely effective was this action that none of the five hundred million dollars (\$500,000,000) of currency was applied for by the banks.

CROP-MOVING DEPOSITS.

Toward the latter part of July symptoms of uneasiness began to reappear. There was much talk about the difficulty of moving the fall crops and the annual apprehension on this score began to stalk about the country with more than usual vigor. It is a characteristic of our imperfect and unsatisfactory banking system that the very prosperity of the country becomes, at times, a menace, because of the apprehended inability of the banks to meet the seasonal demand for the large amounts of money required to move a bounteous harvest. Conditions were again becoming acute when the Secretary determined to deposit from twenty-five millions to fifty millions of dollars of Government funds in the national banks in those parts of the country where the necessity for funds to move the crops existed. The Secretary announced that, as security for such deposits, high-class commercial paper would be accepted at 65 per cent of its face value, bearing the indorsement of the depository bank. This was an unprecedented step, because commercial paper had never before been accepted as security for Government deposits. It was, how-

ever, a necessary and highly beneficial step, because it enabled the banks to obtain the required funds upon the pledge of available paper already in their vaults. If the banks had been obliged to secure these deposits with Government bonds or other fixed investments, the relief would not have been effective, because many of the banks would have been compelled to use the deposits for the purchase of the bonds required by the Government as security.

In order to distribute intelligently the crop-moving deposits, three conventions of bankers were held at the Treasury Department in Washington during August, 1913, the first composed of bankers from the South and Southwestern States; the second composed of bankers from the Middle Western and Northwestern States; the third composed of bankers from the Pacific Coast and Rocky Mountain States. It was not necessary to extend aid to the Eastern States, although the Department was ready to do so if it had been required.

It was essential that the action of the Department should be non-partisan and nonpolitical; the crops of Republicans, Democrats, Progressives, and all other classes of the people, had to be moved, and the earnest desire of the Department was to have the benefits of this action diffused as widely and impartially as possible. The clearing-house associations in each of the cities invited to participate in the conferences were asked, therefore, to name the delegates. A most interesting and intelligent body of men assembled in Washington and discussed with the Secretary and Assistant Secretary Williams (in charge of the fiscal bureaus) the needs of their several communities and sections. As a result, allotment of these funds was made upon the basis of the testimony of their several representatives, as follows:

South and Southwest.....	\$22, 550, 000
Middle and Northwest.....	19, 000, 000
Pacific Coast and Rocky Mountain.....	4, 950, 000
Total.....	46, 500, 000

The Department, having no machinery for the investigation of local credits, was obliged to rely upon the banks in the larger cities as instrumentalities for the distribution of Government funds to the banks in the smaller communities. In the discussions at Washington, the representatives of the banks were urged to pass the Government funds on to their country correspondents upon reasonable terms. The Secretary is gratified to be able to say that in most instances this was done upon a basis that seemed fair to all concerned.

The effect of this action was highly beneficial. Confidence was restored. The readiness of the Government to meet every reasonable need of the banks for the legitimate purposes of crop moving had the happy effect, so the Department is informed, of causing much

hoarded money to be deposited in the banks. This increased their ability to take care of their customers, and caused a decided relaxation in the demands of country correspondents for accommodation, which, prior to the announcement of the Secretary, had been much greater than usual, because the small banks were attempting, very naturally, to impound all the funds they could get to make them safe against the anticipated stringency. The moment it became known that the Government stood ready to assist, the tension was relieved, business resumed a normal aspect, and the fall movement of crops, trade, and commerce proceeded upon an easier and safer basis than for many years past.

It is interesting to note that of the fifty million dollars which the Department offered to place in the banks for crop-moving purposes, only \$34,661,000 had been called for up to November 25, 1913. These funds will be gradually repaid to the Treasury beginning in January, 1914.

CURRENCY LEGISLATION.

The psychological and practical value of these incidents can not be overestimated. They demonstrate clearly that any improvement in our financial system which will permanently establish confidence will in itself be an immense gain, and if that improved financial system assures the opportunity to secure at all times the necessary funds and credits to meet the expanding and legitimate needs of the commerce and industry of the country, it will be an achievement of enduring benefit.

These incidents also show conclusively the enormous value of an altruistic governmental agency in the financial affairs of the country. So long as the Government has the power to intervene in a beneficent and unselfish way, the danger of panics and of unjust practices will be largely, if not wholly, destroyed. This is one of the chief objects sought in the proposed reformation and reorganization of our banking and currency system. The people of the country are to be congratulated upon the early prospect of sound legislation on this vitally important subject. Should the Congress enact the fundamentals of the pending measure, it is believed that permanent protection will be provided against recurring commercial crises and that adequate facilities will be created for that legitimate and sound expansion of credits so vital to the prosperity of our great and growing country.

It has been, and will continue to be, the policy and purpose of the Secretary to exercise all the powers of the Department for the protection of the public and the legitimate business interests of the country.

INTEREST ON GOVERNMENT DEPOSITS.

Prior to 1908 interest had never been required on Government deposits. After the act of 1908 interest at the rate of 1 per cent per annum was collected on so-called "inactive accounts" in national banks. By "inactive accounts" is meant a special deposit (usually \$1,000) which remains fixed or stationary in amount. The aggregate of such accounts on the 1st day of June, 1913, was \$1,286,500, and the entire amount of interest collected by the Government thereon during the preceding period of about five years was approximately \$715,000.

On April 30, 1913, the Secretary announced that beginning June 1, 1913, all Government depositaries, active as well as inactive, would be required to pay interest at the rate of 2 per cent per annum on Government funds. Only 9 of the total number of national banks holding Government deposits refused to pay interest under the new regulation.

Hundreds of applications were received from other banks seeking Government deposits on the new terms, many of which were granted. The Government has not had the slightest difficulty in placing its deposits at 2 per cent interest.

On the 1st of November, 1913, the total amount of Government funds on deposit in national banks was reported at \$98,334,917.36, which, if this average balance should be retained, would add to the net revenues of the Government approximately two million dollars (\$2,000,000) per annum.

A careful calculation has been made of the amount of public money on deposit in national banks throughout the country for the 16 years preceding the 4th of March, 1913, namely, from 1897 to 1913, and it has been found that if the present policy of charging 2 per cent interest on such deposits had been established in 1897, the Government would have received during that 16-year period a total of about \$30,610,381.

INCOME TAX.

The passage of the income-tax law on the 3d of October, 1913, placed new duties and great responsibilities on the Treasury Department. This law went into effect immediately with the proviso that collections at the source should begin on the 1st day of November, 1913. Only 28 days, therefore, were allowed the Department within which to prepare regulations covering the collection of the tax at the source. Many intricate and difficult problems are involved in the initiation of a new law so far-reaching in its effects and so complicated in its operations. The Department, however, took vigorous hold of the matter, and on October 25 issued the first of the series of

necessary regulations, namely, those governing the collection of the tax, at the source, on coupon and registered interest payments on bonded debts of corporations, etc. Supplementary regulations are being issued from time to time, relating to other features and phases of the law. The additional organization required for the administration of this law is being created as rapidly as possible. A certain amount of confusion and inconvenience at the beginning is unavoidable, but every effort of the Department will be exerted fairly and justly to interpret, elucidate, and administer the law in a reasonable spirit.

It is estimated that there are 425,000 individuals subject to the income tax. The number of corporations making returns to the Department for the calendar year 1912 was 305,336, but of these, 244,220 claimed no income or a net income of less than \$5,000 and were, therefore, not subject to taxation. Under the new law, all corporations having any net earnings whatever are subject to the payment of an income tax, whether their earnings be more or less than \$5,000. It is expected, therefore, that approximately 150,000 corporations which have heretofore been exempt will now be required to pay an income tax.

CUSTOMS SERVICE.

The principal achievement of the Customs Service in the fiscal year 1913 was the reorganization of that service under the Executive order dated March 3, 1913, in pursuance of the authority granted in the act of Congress approved April 23, 1912.

Prior to this reorganization there were 126 customs districts and 38 independent ports. The limits of many districts were not clearly defined, and some of the districts overlapped, while large portions of territory were not included within any customs district. By the reorganization, the entire country was included in 49 customs districts, each with clearly defined limits, and all ports were included in one or another of these districts and subjected to the control and supervision of the collector appointed for the district.

The system of compensating collectors of customs through fees, storage charges, and other emoluments was abolished, and all collectors were placed on a salary basis payable by the Government, all fees collected being required to be deposited and accounted for to the credit of the United States.

By the reorganization, the right of certain collectors of customs to sell blank forms at 10 cents each, solely for their own account and benefit, was taken away. Prior to the reorganization, those having business with the customhouses where this practice was permitted

found it expedient to purchase their forms from collectors at a price ten or more times their actual value. Such forms are, under the reorganization, being sold at 1 cent each, and the proceeds are deposited to the credit of the Treasury.

The reorganization as it actually went into effect on July 1, 1913, was, on a basis of expense, \$356,000 annually less than the prior organization.

During the latter part of the fiscal year 1913, when revision of the tariff was under consideration by Congress, this Department closely followed the legislation as formulated, in order to be in the best position properly to administer the law when enacted, and cooperated with the various committees of Congress by furnishing such expert advice as it was able to command through its various officers and employees familiar with tariff legislation and the administration of the customs laws.

The tariff act, materially reducing the rates of duty, went into effect on October 4, 1913, without any delays or inconvenience to business, other than the slight delay occasioned by the large volume of warehouse withdrawals, due to the congestion of merchandise which had been stored in bonded warehouses pending the passage of the new act, and the natural rush to withdraw the same immediately after the act became effective. While the new act will be simpler of application than the act of 1909, the present indications are that the volume of imports will largely increase, and that the change from specific to ad valorem rates will require considerable adjustment in the customs force to meet the new conditions. The measure has not been in force for a sufficient length of time to make possible an accurate estimate of its ultimate revenue-producing powers.

Convention of customs collectors.

In view of the reorganization and consolidation of the customs service, and of the new tariff act, it seemed advisable to call a convention of the collectors of customs in all parts of the country, including Hawaii and Porto Rico, for the purpose of devising new methods for increasing efficiency, reducing expenses, and eliminating useless and unnecessary processes, as well as to diffuse a uniform and common understanding of the requirements of the new law, to re-impress collectors of customs with the importance of their duties, and to establish more effective means of cooperation in the common work. This convention, the first of its kind ever held, was eminently successful. The interchange of views, and the consideration of the problems involved, will result in the elimination of useless efforts, a

saving in expenditures, and the standardizing of the work and rates of compensation paid for similar services at the various ports of entry.

CHANGE IN THE MANNER OF HANDLING AND DISBURSING PUBLIC FUNDS.

On the 9th of January, 1913, former Secretary MacVeagh issued Department Circular No. 5, which inaugurated a radical change in the manner of handling and disbursing the public funds. The objects to be accomplished were announced as follows:

For the purpose of bringing the ordinary fiscal transactions of the Federal Government more nearly into harmony with present business practices, it has been determined that the daily receipts of the Government shall be placed with the national-bank depositaries to the credit of the Treasurer of the United States. Disbursements will be made by warrant or check drawn on the Treasurer, but payable by national-bank depositaries, as well as by the Treasurer and subtreasuries.

The new system of accounting went into operation on February 1, 1913, and, as usual in such changes, complications, confusion, and delays attended its introduction, causing some embarrassment, but gradually the difficulties at first encountered are disappearing, and the system appears to respond to the public requirements, and to be accomplishing the purposes for which it was devised.

PUBLIC HEALTH SERVICE.

The attention of the Congress is invited to the report of the Surgeon General upon the operations of the Public Health Service. The importance of this service can not be overestimated. It is daily growing in usefulness. Through the Public Health Service we are securing real conservation of our human resources, the first of all of our natural resources. Conservation of our material natural resources will be enhanced and simplified if conservation of our human natural resources is of the right sort. A vigorous, virile, and healthful race is of superlative importance. By a wise enlargement of the functions and a rational extension of the facilities of the Public Health Service through constantly generous, but not prodigal, appropriations this vital end may be achieved.

NEW REVENUE CUTTERS.

The Congress is respectfully urged to grant the necessary authority and appropriation for the prompt construction of four new revenue cutters. The service is being seriously crippled for lack of these ships. The necessity for them is imperative.

COAST GUARD.

Suggestions frequently have been made for the consolidation of the Revenue-Cutter Service and the Life-Saving Service into one organization, to be known as the "Coast Guard," for the purpose of increasing the efficiency of these two kindred branches of the Government, each of which is engaged in highly important humanitarian work in time of peace. The Life-Saving Service will by this means secure a military status and will become a first naval reserve in time of war. Attention is invited to the remarks of the Captain Commandant of the Revenue-Cutter Service on this subject, which are incorporated in the abstracts of reports of bureaus and divisions attached to this report. The Secretary is of the firm belief that the organization of a Coast Guard, as proposed, would be a wise act and constructive administration of the best sort. Unless this is done the personnel of the Life-Saving Service will deteriorate, and there will be increasing difficulty in maintaining the service at a reasonable point of efficiency. The humanitarian achievements alone of the combined Revenue-Cutter and Life-Saving Services, as evidenced by 4,423 human lives rescued from peril in the year 1913, justifies, if it does not require, the earnest and powerful support of the Congress. On the material side, the amount of property saved, or to which assistance was rendered, in the year 1913 alone, was \$16,659,545. Material considerations combine with the humanitarian to emphasize the necessity for maintaining and improving this splendid service—a service unapproached in its unique and useful functions by that of any other nation in the world.

ICE PATROL.

During the months of April, May, and June last, the ice region in the North Atlantic Ocean was patrolled by the revenue cutters *Seneca* and *Miami*, and warnings of the location of dangerous icebergs and floes were sent out by radio to the east and west bound trans-Atlantic steamships. The duty was performed at the urgent solicitation of the maritime associations at the principal seaports on the Atlantic Coast. It is now nearly two years since the loss of the *Titanic*, and during both ice seasons since that lamentable affair the patrol has been maintained practically by the United States Government alone.

This patrol should be discontinued, and the important maritime nations should unite in defining lanes of travel across the North Atlantic, so as to avoid all danger of icebergs during the months of April, May, and June of each year, and compel the steamship companies to observe them. This would result in increasing, to some

extent, the time of ocean passage during these three months, but it would, on the other hand, insure immunity from the dangers of icebergs during this season. The steamship companies should not be permitted to jeopardize needlessly human life for the purpose of shortening the trans-Atlantic journey by a few hours and saving a comparatively few dollars; but if they are, then they should be compelled to maintain an effective ice patrol at their own cost. Failing this, it would appear equitable that each of the maritime nations concerned should, in the future, perform its share of this duty if it be determined to maintain this patrol. This matter is to be brought to the attention of the International Conference on Safety at Sea, now in session at London, by the American delegate representing this Department.

SAVING OF LIFE AND PROPERTY ON INTERIOR NAVIGABLE RIVERS AND WATERS.

The annual overflowing of the Ohio and Mississippi Rivers and their tributaries, the great loss of life and property incident thereto, and the necessity, as evidenced last year, of sending from the Great Lakes and the Atlantic ports skilled men and life-saving apparatus to aid in saving lives in the inundated regions, present a legitimate field for the operations of the Revenue-Cutter Service. Three typical light-draft river steamers should be constructed and equipped as revenue cutters; each of these craft provided with not less than 4 powerful motor lifeboats, and with such other life-saving appliances as may be necessary for work along the rivers. During the flood seasons, these cutters should be directed to follow the crest of the flood from Pittsburgh down to the mouth of the Mississippi, and there is but little doubt that their services would be of great value in rescuing lives and property, and in distributing food and clothing to marooned people. During flood times surgeons could be detailed to the cutters to render medical aid where needed. When floods are not raging, the 3 cutters could be very efficiently used in patrol of these inland waters for the enforcement of the navigation and motor-boat laws, and in rendering aid to vessels in distress.

Headquarters should be established at Louisville or Cincinnati on the Ohio, at St. Louis on the Upper Mississippi, and at Helena, Ark., or Vicksburg, Miss., on the Lower Mississippi.

Cutters of this type can be constructed and properly equipped for \$80,000 each, or a total of \$240,000 for the three. The annual cost of maintenance would be approximately \$80,000 for the 3 cutters, a small sum to expend for the saving of life and property when compared with the vast sums annually lost through these floods.

PANAMA CANAL.

Transactions in the finances of the Government during the fiscal year favored the maintenance of an adequate working balance in the Treasury, and it was therefore unnecessary to sell additional bonds for the construction of the Panama Canal. Expenditures on the waterway during the year, amounting to \$41,741,258.03, were paid out of the general fund of the Treasury. The total net balance so expended from the general fund to June 30, 1913, reimbursable from the proceeds of bonds not yet sold, was \$179,627,617.07.

PUBLIC BUILDINGS COMMISSION.

The public buildings act, approved March 4, 1913, provided for a commission, with the Secretary of the Treasury as chairman, which shall "present to Congress a connected scheme, involving annual appropriations for the construction and completion of public buildings heretofore authorized within a reasonable time, and shall frame a standard or standards by which the size and cost of public buildings shall, as far as practicable, be determined, and shall report as to the adaptability in size, accommodations, and cost of buildings hitherto authorized to the requirements of the communities in which they are to be located, and also whether the existing appropriations should be increased or diminished to meet such requirements."

This commission has been organized and its work is well under way. A careful and thorough investigation of this important subject, in all of its phases, has been undertaken, and promises to produce excellent results. The report of the commission will, if possible, be transmitted to the Congress before the close of the fiscal year.

CENTRAL HEATING AND POWER PLANT.

The sundry civil act, approved June 23, 1913, authorizes the construction of a central heating and power plant and places the direction of this very important project in the hands of this Department. This plant will furnish heat, light, and power for the old and new buildings of the Bureau of Engraving and Printing, the buildings of the Department of Agriculture, the Treasury Building, the White House and the buildings on its grounds, the State, War and Navy Building, the Winder Building, the Mills Building, the Court of Claims Building, the new and old buildings for the National Museum, the Smithsonian Building, the Army Medical Museum Building, the Fish Commission Building, the Washington Monument, the District Building, the Post Office Department Building, and the buildings,

when constructed, for the Departments of State, Justice, Commerce, and Labor.

At the time this plant is completed, it will undoubtedly be required to serve the new Interior Department office building authorized to be constructed on the site at Eighteenth and F Streets, the Lincoln Memorial, and any similar buildings or structures which may be authorized in the interim.

The Department is now preparing to carry into effect the provisions of the existing legislation and arrange for the construction of this plant.

CONTINGENT FUND.

The "Contingent fund for the Secretary of the Treasury" for the current fiscal year is \$20,000. This sum is wholly inadequate to do the effective work which can and ought to be done in the public interest. The activities of the Treasury Department are so great and varied, and are increasing so much with the rapid growth of the country and with the new duties and responsibilities imposed upon the Department—such, for instance, as the new income-tax law—that the Secretary should at all times have a sufficient fund to enable him to make effective investigations in any part of the country that will enable him to improve the administrative methods of the Department, to eradicate abuses, and to protect the public interest. It is earnestly hoped that the Congress will grant an appropriation of \$50,000 for the contingent fund.

FINANCES.

The following statements showing receipts, disbursements, estimates, and the condition of the Treasury are submitted:

RECEIPTS AND DISBURSEMENTS.

Fiscal year 1913.

The receipts and disbursements of the Government during the fiscal year ended June 30, 1913, were as follows:

(See details on pp. 18 to 23.)

GENERAL FUND.

Receipts into the general fund, including various trust-fund receipts, but excluding postal revenues:

Customs.....		\$318, 891, 395. 86
Internal revenue—		
Ordinary.....	\$309, 410, 665. 81	
Corporation tax.....	35, 006, 299. 84	
		344, 416, 965. 65
Sales of public lands.....		2, 910, 204. 69
Miscellaneous.....		57, 892, 663. 64
Total ordinary receipts.....		724, 111, 229. 84

Disbursements from the general fund for current expenses and capital outlays, including various trust-fund disbursements, but excluding postal and Panama Canal disbursements:

For civil establishment—

Legislative establishment.....	13, 291, 813. 52
Executive office.....	592, 014. 73
State Department.....	4, 978, 380. 09
Treasury Department proper.....	48, 092, 168. 39
Public buildings, construction and sites.....	14, 021, 781. 21
War Department, civil.....	2, 220, 460. 24
Department of Justice.....	10, 423, 632. 19
Post Office Department proper.....	2, 169, 340. 97
Postal deficiencies for prior years.....	1, 027, 368. 79
Navy Department, civil.....	829, 554. 96
Interior Department proper.....	22, 383, 756. 70
Department of Agriculture.....	20, 469, 027. 70
Department of Commerce.....	11, 263, 457. 08
Department of Labor ¹	3, 347, 380. 11
Independent offices.....	2, 878, 325. 95
District of Columbia.....	12, 841, 210. 79

170, 829, 673. 42

For military establishment, including rivers and harbors, forts, arsenals, seacoast defenses, and miscellaneous.....

160, 387, 452. 85

¹ Includes all expenditures made during 1913 for bureaus and offices transferred to the Department of Labor.

Disbursements from the general fund for current expenses and capital outlays, etc.—Continued.

For naval establishment, including construction of new vessels, machinery, armament, equipment, improvement at navy yards, and miscellaneous.....	\$133, 262, 861. 97	
For Indian service.....	20, 306, 158. 90	
For pensions.....	175, 085, 450. 29	
For interest on the public debt.....	22, 899, 108. 08	
Total ordinary disbursements.....		\$682, 770, 705. 51
Excess of ordinary receipts.....		41, 340, 524. 33
Panama Canal disbursements:		
Disbursements for canal provided from general fund.....		41, 741, 258. 03
Excess of disbursements including the Panama Canal.....		400, 733. 70
Issues and redemptions of public debt:		
National-bank note fund—		
Redemptions.....	\$24, 089, 035. 50	
Receipts.....	21, 471, 010. 00	
Excess of redemptions over receipts.....		2, 618, 025. 50
Miscellaneous redemptions.....		102, 575. 00
		3, 121, 334. 20
Postal savings—		
Proceeds of bonds issued on savings deposits.....		1, 929, 840. 00
Total excess of disbursements over receipts into general fund.....		1, 191, 494. 20
General-fund balances:		
Balance in general fund June 30, 1912.....		167, 152, 478. 99
Excess of general-fund disbursements for year.....		1, 191, 494. 20
Balance in general fund June 30, 1913.....		165, 960, 984. 79

SUMMARY OF GENERAL-FUND TRANSACTIONS.

Fiscal year ended June 30, 1913.

Ordinary receipts, including various trust-fund receipts, but excluding postal revenues.....	Receipts.	Disbursements.
Disbursements for current expenses and capital outlays, including various trust-fund disbursements, but excluding postal and Panama Canal disbursements.....	\$724, 111, 229. 84	
Panama Canal disbursements.....		\$682, 770, 705. 51
National-bank note fund:		41, 741, 258. 03
Receipts.....	21, 471, 010. 00	
Redemptions.....		24, 089, 035. 50
Miscellaneous redemptions of the public debt.....		102, 575. 00
Receipts, postal savings bonds.....	1, 929, 840. 00	
Total receipts into the general fund.....	747, 512, 079. 84	
Excess of disbursements over receipts.....	1, 191, 494. 20	
Grand totals.....	748, 703, 574. 04	748, 703, 574. 04

POSTAL SERVICE.

Exclusive of Post Office Department proper, which is included in "civil establishment."

Postal revenue receipts.....	\$266, 619, 525. 65
Postal service paid from postal revenues of the year.....	262, 108, 874. 74
Excess of postal receipts.....	<u>4, 510, 650. 91</u>
Grants from the Treasury were made during the year for deficiencies in the postal revenues of prior years amounting to.....	<u>1, 027, 368. 79</u>

UNITED STATES NOTES (GREENBACKS).

Issues to replace worn and mutilated notes.....	163, 000, 000. 00
Worn and mutilated notes retired.....	<u>163, 000, 000. 00</u>

The redemptions during the year of the notes unfit for circulation necessitated the issue of a like amount thereof to maintain the outstanding aggregate of the notes as required by law.

GOLD RESERVE FUND.

Balance in reserve fund June 30, 1912.....	\$150, 000, 000. 00
Balance in reserve fund June 30, 1913.....	150, 000, 000. 00

The redemptions of notes for gold from the reserve fund during the year were: United States notes, \$67,850,957, and Treasury notes of 1890, \$67,830, a total of \$67,918,787.

As the redeemed notes were exchanged each day for gold in the general fund, the reserve was maintained at the fixed sum of \$150,000,000 required by law.

TRUST FUNDS.

Reserved against outstanding gold and silver certificates and Treasury notes of 1890.

Issues:

Gold certificates issued.....	\$468, 730, 000. 00
Silver certificates issued.....	<u>403, 952, 000. 00</u>

Total set aside in trust funds..... \$872, 682, 000. 00

Redemptions:

Gold certificates redeemed.....	421, 840, 200. 00
Silver certificates redeemed.....	401, 951, 000. 00
Treasury notes of 1890 redeemed.....	<u>269, 000. 00</u>

Total redemptions paid out of trust funds..... 824, 060, 200. 00

Increase in trust funds during year..... 48, 621, 800. 00

Of the certificates issued the sum of \$823,791,200 was to replace worn and unfit certificates presented for redemption; and Treasury notes of 1890, amounting to \$269,000, were redeemed and retired, the net result being an increase in the trust funds of \$48,621,800.

Balances in trust funds June 30, 1912..... 1, 524, 535, 369. 00

Balances in trust funds June 30, 1913..... 1, 573, 157, 169. 00

SINKING FUND.

The securities redeemed on account of the sinking fund, included in general-fund disbursements, were as follows:

Fractional currency.....	\$1, 545. 00
1-year notes of 1863.....	30. 00
2-year notes of 1863.....	50. 00
Old demand notes.....	130. 00
Compound-interest notes.....	190. 00
Refunding certificates.....	480. 00
Funded loan of 1907.....	99, 950. 00
Ten-forties of 1864.....	100. 00
Total.....	102, 475. 00

CONDITION OF THE TREASURY JUNE 30, 1913.

The public debt of the United States at the close of the fiscal year, as stated in the debt statement of June 30, 1913, is set forth in detail as follows:

Interest-bearing debt:

Loan of 1925, 4 per cent.....	\$118, 489, 900. 00	✓
Loan of 1908-1918, 3 per cent.....	63, 945, 460. 00	✓
Consols of 1930, 2 per cent.....	646, 250, 150. 00	✓
Panama Canal loan, 2 per cent.....	84, 631, 980. 00	✓
Panama Canal loan, 3 per cent.....	50, 000, 000. 00	✓
Postal savings bonds, 2½ per cent.....	2, 389, 120. 00	✓
	<u>\$965, 706, 610. 00</u>	

Debt on which interest has ceased:

Funded loan of 1891.....	28, 650. 00
Loan of 1904.....	13, 250. 00
Funded loan of 1907.....	700, 400. 00
Refunding certificates.....	13, 570. 00
Old debt.....	903, 680. 26
	<u>1, 659, 550. 26</u>

Debt bearing no interest:

United States notes (greenbacks).....	346, 681, 016. 00
National-bank notes, redemption account...	22, 092, 806. 00
Old demand notes.....	53, 152. 50
Fractional currency.....	6, 854, 609. 90
	<u>375, 681, 584. 40</u>

Total interest and noninterest-bearing debt.....

1, 343, 047, 744. 66

Certificates and notes issued on deposits of coin and silver bullion:

Gold certificates.....	¹ 1, 086, 947, 169. 00
Silver certificates.....	483, 550, 000. 00
Treasury notes of 1890.....	2, 660, 000. 00
	<u>1, 573, 157, 169. 00</u>

Total debt June 30, 1913.....

2, 916, 204, 913. 66

¹ Including \$220,000 gold certificates issued June 30, 1913; advices not received in time for inclusion in the public-debt statement of that date.

SECRETARY OF THE TREASURY.

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CASH IN THE TREASURY JUNE 30, 1913.

[From revised statements.]

Reserve fund:

Gold coin and bullion.....	\$150,000,000.00
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Trust funds:

Gold coin and bullion.....	\$1,086,947,169.00	
Silver dollars.....	483,550,000.00	
Silver dollars of 1890.....	2,660,000.00	
		<u>1,573,157,169.00</u>

General fund:

In Treasury offices—

Gold coin.....	\$25,413,866.87	
Gold certificates.....	82,949,460.00	
Standard silver dollars.....	9,936,070.00	
Silver certificates.....	14,421,408.00	
United States notes...	9,465,836.00	
Treasury notes of 1890.....	3,330.00	
National-bank notes...	15,311,542.47	
Certified checks on banks.....	343,190.58	
		<u>157,844,703.92</u>

Deduct current liabilities—

National-bank 5 per cent fund.....	\$28,092,127.73
Less notes in process of redemption.....	<u>28,092,127.73</u>

Outstanding warrants and checks.....	34,118,314.81
Balances to credit of disbursing officers...	90,590,674.36
Post Office Depart- ment balances.....	6,452,334.59
Miscellaneous items...	10,618,605.32
Postal savings—5 per cent account.....	<u>2,540,446.92</u>
	<u>144,320,376.00</u>

Less warrants and checks

not cleared.....	<u>57,528,598.04</u>	<u>86,791,777.96</u>
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Working balance in Treasury offices.....	71,052,925.96
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In national-bank deposi-
tories—

To credit of the Treas- urer of the United States.....	\$69,746,133.15	
To credit of disbursing officers.....	<u>6,517,481.91</u>	<u>76,263,615.06</u>

General fund—Continued.

In treasury of the Philippine Islands—

To credit of the Treasurer of the United States.....	\$1,061,897.26	
To credit of United States disbursing officers.....	2,910,482.71	
		\$3,972,379.97
		80,235,995.03

Deduct current liabilities—

Outstanding warrants.	710,674.15	
Balances to the credit of disbursing officers.	9,427,964.62	
		10,138,638.77

Balances in banks and in treasury of Philippine Islands.... \$70,097,356.26

In Treasury offices—

Silver bullion (at cost).....	\$2,064,332.43	
Subsidiary silver coin.....	20,737,926.12	
Fractional currency.....	276.87	
Minor coin.....	1,997,166.63	
Awaiting reimbursement, United States bonds and interest paid.....	11,000.52	
		24,810,702.57

Total balance in general fund June 30, 1913..... 165,960,984.79

Total balance in general fund June 30, 1912..... 167,152,478.99

Decrease in 1913..... 1,191,494.20

Comparison of receipts, fiscal years 1912 and 1913.

	1913.	1912.	Increase, 1913.	Decrease, 1913.
Customs.....	\$318,891,395.86	\$311,321,672.22	\$7,569,723.64	
Internal revenue:				
Ordinary.....	309,410,665.81	293,028,895.93	16,381,769.88	
Corporation tax.....	35,006,299.84	28,583,303.73	6,422,996.11	
Sales of public lands.....	2,910,204.69	5,392,796.75		\$2,482,592.06
Consular fees.....	1,798,038.57	1,700,876.45	97,162.12	
Chinese indemnity.....	644,500.26	105,081.41	539,418.85	
Profits on coinage, bullion deposits, etc.....	5,545,148.05	6,970,159.43		1,425,011.38
Payment of interest by Pacific railways.....	9,493.19	8,046.95	1,446.24	
Tax on circulation of national banks.....	3,730,059.08	3,637,008.78	93,050.30	
Interest on public deposits.....	34,609.91	40,675.01		6,065.10
Night services, customs service.....	229,971.40	234,084.84		4,113.44
Customs fees, fines, penalties, etc.....	1,588,201.84	1,387,114.94	201,086.90	
Navy hospital and clothing funds, fines and forfeitures, etc.....	1,026,118.12	1,326,013.43		299,895.31
Sales of ordnance material, etc.....	202,432.25	224,732.28		22,300.03
Land fees.....	1,643,041.08	1,252,550.97	390,490.11	
Fees on letters patent.....	2,077,101.69	2,076,399.85	701.84	
Compromise and repurchase of forfeited lands.....	648,582.95		648,582.95	
Depredations on public lands.....	103,600.40	161,070.71		57,470.31
Proceeds of town sites, Reclamation Service.....	17,734.74	15,224.10	2,560.64	
Forest reserve fund.....	2,466,927.23	2,158,344.99	308,582.24	
Immigrant fund.....	4,735,062.00	3,336,519.33	1,398,542.67	
Naturalization fees.....	390,425.50	244,442.25	145,983.25	
Proceeds of sealskins.....	130,640.57	385,862.28		255,221.71
Alaska fund.....	205,907.28	225,639.43		19,732.15
Judicial fees, fines, penalties, etc.....	1,123,949.87	1,274,839.66		150,889.79

Comparison of receipts, fiscal years 1912 and 1913—Continued.

	1913.	1912.	Increase, 1913.	Decrease, 1913.
Sales of Government property.....	\$3, 480, 618. 06	\$2, 782, 028. 47	\$698, 589. 59	.....
Rent of public buildings, grounds, etc.....	268, 301. 09	204, 342. 59	63, 958. 50	.....
Sales of lands and buildings.....	72, 795. 79	33, 201. 30	39, 594. 49	.....
District of Columbia, general receipts.....	8, 070, 369. 29	7, 774, 381. 09	295, 988. 20	.....
Funds contributed for river and harbor improvements.....	1, 020, 520. 00	652, 000. 00	368, 520. 00	.....
Panama Canal, rentals, work done, etc.....	1, 693, 147. 47	1, 251, 610. 00	441, 537. 47	.....
Reimbursements on account of expenditures made for Indian tribes.....	531, 915. 82	829, 925. 88	.....	\$298, 010. 06
Miscellaneous.....	2, 160, 039. 75	1, 904, 513. 89	255, 525. 86	.....
TRUST FUNDS.				
Library of Congress:				
Trust fund bequest.....	20, 000. 00	.....	20, 000. 00	.....
Department of State:				
Miscellaneous trust funds.....	181, 047. 36	1, 149, 880. 22	.....	968, 832. 86
War Department:				
Army deposit fund.....	1, 589, 835. 51	1, 869, 401. 54	.....	279, 566. 03
Soldiers' Home permanent fund.....	504, 289. 93	446, 597. 88	57, 692. 05	.....
Miscellaneous trust funds.....	4, 518. 19	.....	4, 518. 19	.....
Navy Department:				
Navy deposit fund.....	284, 608. 56	457, 003. 92	.....	172, 395. 36
Marine Corps deposit fund.....	159, 880. 80	148, 922. 20	10, 958. 60	.....
Interior Department:				
Deposits for surveying public lands.....	67, 774. 26	71, 606. 98	.....	3, 832. 72
Proceeds of Indian lands.....	3, 739, 104. 72	3, 264, 763. 79	474, 340. 93	.....
Indian moneys, proceeds of labor.....	4, 489, 248. 60	3, 079, 440. 57	1, 409, 808. 03	.....
Miscellaneous trust funds.....	156, 199. 22	59, 687. 02	96, 512. 20	.....
Personal funds of patients, Government Hospital for Insane.....	23, 864. 84	31, 588. 13	.....	7, 723. 29
Pension money, Government Hospital for Insane.....	97, 396. 46	91, 107. 07	6, 289. 39	.....
District of Columbia:				
Miscellaneous trust fund deposits.....	510, 120. 53	448, 381. 62	61, 738. 91	.....
Washington redemption fund.....	117, 769. 02	110, 383. 43	7, 385. 59	.....
Police and firemen's relief funds.....	109, 703. 38	99, 291. 39	10, 411. 99	.....
Other trust funds.....	19, 618. 47	51, 253. 18	.....	31, 634. 71
Total.....	723, 942, 849. 30	691, 902, 667. 88	38, 525, 467. 73	6, 485, 286. 31
Deduct—				
Moneys covered by warrant in year subsequent to the deposit thereof.....	337, 590. 05	461, 792. 56	.....	124, 202. 51
Add—				
Moneys received in fiscal year but not covered by warrant.....	505, 970. 59	337, 590. 05	168, 380. 54	.....
Ordinary receipts.....	724, 111, 229. 84	691, 778, 465. 37	38, 693, 848. 27	6, 361, 083. 80
Public debt:				
Proceeds of bonds, Panama Canal.....	.....	32, 358, 366. 00	.....	32, 358, 366. 00
Premium on sale of bonds.....	.....	830, 738. 15	.....	830, 738. 15
Panama Canal bond receipts.....	.....	33, 189, 104. 15	.....	33, 189, 104. 15
Postal savings bonds.....	1, 929, 840. 00	459, 280. 00	1, 470, 560. 00	.....
National-bank note fund.....	21, 471, 010. 00	20, 078, 365. 00	1, 392, 645. 00	.....
Public debt receipts.....	23, 400, 850. 00	53, 726, 749. 15	2, 863, 205. 00	33, 189, 104. 15
Total receipts, exclusive of postal.....	747, 512, 079. 84	745, 505, 214. 52	41, 557, 053. 27	39, 550, 187. 95
Postal revenues.....	266, 619, 525. 65	246, 744, 015. 88	19, 875, 509. 77	.....
Total receipts, including postal.....	1, 014, 131, 605. 49	992, 249, 230. 40	61, 432, 563. 04	39, 550, 187. 95

Comparison of disbursements, fiscal years 1912 and 1913.

	1913.	1912.	Increase, 1913.	Decrease, 1913.
CIVIL ESTABLISHMENT.				
Legislative:				
Senate.....	\$1,934,416.04	\$1,847,946.28	\$86,469.76	
House of Representatives.....	5,148,038.19	4,740,722.59	407,315.60	
Legislative, miscellaneous.....	175,557.23	48,480.89	127,076.34	
National Monetary Commission.....		47,102.26		\$47,102.26
Public Printer.....	5,444,754.11	5,423,583.19	21,170.92	
Library of Congress.....	559,255.78	593,282.38		34,026.60
Botanic Garden.....	29,792.17	28,832.02	960.15	
Total legislative.....	13,291,813.52	12,729,949.61	642,992.77	81,128.86
Executive proper:				
Salaries and expenses.....	214,012.15	236,871.39		22,859.24
Administration of the customs laws.....	10,438.81	280,128.92		269,690.11
Inquiries for change of methods of transacting public business.....	78,083.62	126,685.25		48,601.63
Civil Service Commission.....	289,480.15	280,293.01	9,187.14	
Total executive proper.....	592,014.73	923,978.57	9,187.14	341,150.98
Department of State:				
Salaries and expenses.....	343,226.33	362,076.12		18,849.79
Foreign intercourse—				
Diplomatic salaries.....	733,409.76	804,591.06		71,181.30
Consular salaries.....	1,427,968.89	1,528,666.97		100,698.08
Contingent expenses of foreign missions.....	329,769.71	301,787.50	27,982.21	
Contingencies of consulates.....	453,572.23	455,155.75		1,583.52
Emergencies arising in the Diplomatic and Consular Service.....	47,736.41	5,752.40	41,984.01	
Miscellaneous items.....	585,649.16	652,328.27		66,679.11
Trust funds.....	1,057,047.60	401,116.59	655,931.01	
Total Department of State.....	4,978,380.09	4,511,474.66	725,897.23	258,991.80
Treasury Department:				
Salaries Secretary's office and divisions thereof.....	617,923.39	599,080.49	18,842.90	
Contingent fund for Secretary.....	14,794.96	5,560.89	9,234.07	
Contingent expenses of department.....	245,605.34	238,620.06	6,985.28	
Customs Service—				
Collecting customs revenue.....	10,924,669.88	10,234,894.82	689,775.06	
Detection and prevention of frauds.....	160,422.98	164,347.15		3,924.17
Refunding excess of deposits.....	3,957,897.95	4,863,886.80		905,988.85
Debitures or drawbacks.....	4,653,388.39	4,681,994.84		28,606.45
Compensation in lieu of moiety.....	49,975.69	100,422.92		50,447.23
Miscellaneous refunds.....	56,934.81	16,615.74	40,319.07	
Internal Revenue Service—				
Expenses of collecting.....	5,514,201.00	5,398,947.23	115,253.77	
Refunds and reliefs.....	885,817.21	605,714.50	280,102.71	
Suppressing counterfeiting and other crimes.....	134,044.88	137,009.11		2,964.23
Accounting offices.....	1,696,951.67	1,686,212.36	10,739.31	
Miscellaneous offices.....	1,062,435.28	1,052,988.02	9,447.26	
Public Health Service.....	1,984,608.91	1,768,706.00	215,902.91	
Epidemic diseases.....	245,636.54	308,829.75		63,193.21
Engraving and Printing.....	3,538,146.11	3,595,865.06		57,718.95
Paper, etc., for United States securities.....	420,738.85	425,068.19		4,329.34
Revenue-Cutter Service.....	2,328,706.80	2,318,630.08	10,076.72	
Revenue vessels.....	211,063.88	628,628.86		417,564.98
Life-Saving Service.....	2,344,609.83	2,398,619.67		54,009.84
Independent Treasury.....	566,743.09	678,938.93		112,195.84
Mints and assay offices.....	1,067,509.26	821,615.48	245,893.78	
Public buildings—				
Sites, construction, and equipment.....	14,021,781.21	18,034,385.07		4,012,603.86
Current maintenance.....	4,704,202.99	4,802,747.07		98,544.08
Miscellaneous items.....	167,076.50	9,697.57	157,378.93	
Special funds—				
Philippine special funds.....	308,986.22	125,308.71	183,677.51	
Night services, Customs Service.....	229,075.98	238,687.97		9,611.99
Total Treasury Department.....	62,113,949.60	65,942,023.34	1,993,629.28	5,821,703.02
War Department:				
Salaries and expenses.....	1,857,794.17	1,923,988.94		66,194.77
Public buildings and grounds.....	362,666.07	329,484.81	33,181.26	
Total War Department.....	2,220,460.24	2,253,473.75	33,181.26	66,194.77
Navy Department:				
Salaries and expenses.....	829,554.96	797,704.03	31,850.93	

Comparison of disbursements, fiscal years 1912 and 1913—Continued.

	1913.	1912.	Increase, 1913.	Decrease, 1913.
Interior Department:				
Salaries and expenses, office of Secretary.....	\$680,051.37	\$690,304.47		\$10,253.10
General Land Office.....	678,321.93	661,395.72	\$16,926.21	
Public lands service.....	2,700,073.99	2,729,591.31		29,517.32
Indian Office.....	226,033.99	225,821.32	212.67	
Pension Office.....	1,986,349.75	1,754,329.26	232,020.49	
Patent Office.....	1,452,151.62	1,458,800.39		6,648.77
Bureau of Education.....	289,306.12	283,841.59	5,464.53	
Colleges for agriculture and the mechanic arts.....	2,500,000.00	2,500,000.00		
Geological Survey.....	1,268,782.60	1,266,147.12	2,635.48	
Bureau of Mines.....	564,986.56	506,547.21	58,439.35	
Office of Superintendent of Capitol Building and Grounds.....	587,573.08	436,069.62	151,503.46	
National parks.....	165,388.40	170,989.25		5,600.85
Beneficiaries.....	623,921.36	640,886.96		16,965.60
Meridian Hill Park, District of Columbia.....	51,922.93	439,249.92		387,326.99
Protecting lands and property in the Imperial Valley.....	50,240.46	169,360.84		119,120.38
Enlarging the Capitol grounds.....	1,119,156.72		1,119,156.72	
Miscellaneous items.....	65,932.61	314,006.42		248,073.81
Special funds—				
Reclamation fund.....	6,607,086.09	8,980,014.45		2,372,928.36
Five, three, and two per cent funds, sales of lands.....	238,889.77	247,855.76		8,965.99
Revenues of national parks and Hot Springs, Ark.....	59,454.18	99,825.37		40,371.19
Public schools, Alaska fund.....	58,250.74	50,809.19	7,441.55	
Miscellaneous special funds.....	34,728.72	20.75	34,707.97	
Trust funds—				
Deposits for surveying public lands.....	161,510.47	207,923.19		46,412.72
Miscellaneous trust funds.....	213,643.24	202,507.71	11,135.53	
Total Interior Department.....	22,383,756.70	24,036,297.82	1,639,643.96	3,292,185.08
Post Office Department:				
Salaries and expenses.....	1,555,422.65	1,597,691.58		42,268.93
Deficiency in postal revenues.....	1,027,368.79	1,568,194.88		540,826.09
Establishing postal savings depositories.....	230,305.23	287,553.80		57,248.57
Parcel post equipment.....	370,217.26		370,217.26	
Miscellaneous items.....	13,395.83	7,791.62	5,604.21	
Total Post Office Department.....	3,196,709.76	3,461,231.88	375,821.47	640,343.59
Department of Agriculture:				
Salaries and miscellaneous.....	5,972,891.65	6,437,372.31		464,480.66
Expenses, Animal Industry.....	1,283,929.54	1,271,413.07	12,516.47	
Meat inspection, Animal Industry.....	2,933,855.04	3,003,165.17		69,310.13
Expenses of Plant Industry and cotton boll weevil investigation.....	1,617,185.43	1,382,915.04	234,270.39	
Purchase of seeds.....	286,549.94	295,184.94		8,635.00
Forest Service.....	2,998,875.59	2,763,402.35	235,473.24	
Acquisition of lands for protection of watersheds, navigable streams.....	897,245.99	111,518.70	785,727.29	
Enforcement food and drugs act.....	536,518.57	517,336.69	19,181.88	
Agricultural experiment stations.....	1,598,565.32	1,588,434.24	10,131.08	
Weather Bureau.....	1,636,466.27	1,608,347.30	28,118.97	
Special funds—				
Payments to States and Territories from National Forests fund.....	506,603.58	482,376.18	24,227.40	
Roads and trails for States.....	153,524.49		153,524.49	
Miscellaneous special funds.....	46,816.29	10,101.43	36,714.86	
Total Department of Agriculture.....	20,469,027.70	19,471,567.42	1,539,886.07	542,425.79
Department of Commerce:				
Salaries and expenses.....	846,963.91	782,942.31	64,021.60	
Bureau of Standards.....	622,048.15	553,708.30	68,339.85	
Census Office.....	1,334,295.25	2,274,531.29		940,236.04
Coast and Geodetic Survey.....	1,003,523.23	959,241.17	44,282.06	
Lighthouse Establishment.....	5,472,158.71	4,956,516.21	515,642.50	
Bureau of Fisheries.....	1,399,439.41	839,483.94	559,955.47	
Fish hatcheries.....	45,006.32	65,472.57		20,466.25
Steamboat-Inspection Service.....	527,980.89	520,619.18	7,361.71	
Miscellaneous items.....	12,041.21	5,732.72	6,308.49	
Total Department of Commerce.....	11,263,457.08	10,958,247.69	1,265,911.68	960,702.29

Comparison of disbursements, fiscal years 1912 and 1913—Continued.

	1913.	1912.	Increase, 1913.	Decrease, 1913.
Department of Labor:				
Salaries and expenses.....	\$35,651.21		\$35,651.21	
Bureau of Labor Statistics.....	164,154.16	\$185,223.01		\$21,068.85
Bureau of Immigration and Naturalization.....	344,084.92	306,661.67	37,423.25	
Regulating immigration.....	2,455,387.72	2,649,651.66		194,263.94
Immigration stations.....	251,943.98	95,910.18	156,033.80	
Special fund, immigration stations.....	96,158.12	271,304.10		175,145.98
Total Department of Labor.....	3,347,380.11	3,508,750.62	229,108.26	390,478.77
Department of Justice:				
Salaries and expenses.....	1,523,067.65	1,388,562.50	134,505.15	
Salaries of justices, assistant attorneys, etc.....	1,619,479.79	1,539,505.25	79,974.54	
Court of Claims.....	103,623.23	68,030.63	35,592.60	
Salaries, fees, etc., of marshals.....	1,595,184.91	1,380,893.34	214,291.57	
Fees of witnesses.....	1,210,449.98	1,056,845.46	153,604.52	
Salaries and fees, district attorneys.....	631,925.00	547,588.12	84,336.88	
Fees of jurors.....	1,048,104.23	1,028,639.60	19,464.63	
Fees of clerks.....	243,529.45	334,361.27		90,831.82
Fees of commissioners.....	116,972.04	117,938.64		966.60
Support of prisoners.....	521,087.84	522,941.58		1,853.74
Pay of bailiffs.....	275,733.93	237,134.96	38,598.97	
Miscellaneous expenses, United States courts.....	580,055.80	500,083.93	79,971.87	
Miscellaneous items.....	954,418.34	994,474.48		40,056.14
Total Department of Justice.....	10,423,632.19	9,716,999.76	840,340.73	133,708.30
Independent bureaus and offices:				
Interstate Commerce Commission.....	1,644,299.39	1,388,203.60	256,095.79	
Smithsonian Institution.....	152,403.56	152,940.37		536.81
National Museum.....	418,955.87	561,695.31		142,739.44
Zoological Park.....	105,338.13	102,966.62	2,371.51	
Territorial governments.....	217,433.30	183,032.41	34,400.89	
State, War, and Navy Department Building.....	160,865.91	164,909.37		4,043.46
Commissions.....	179,029.79		179,029.79	
Total independent bureaus and offices.....	2,878,325.95	2,553,747.68	471,897.98	147,319.71
District of Columbia:				
Salaries and expenses.....	11,249,763.13	11,610,777.41		361,014.28
Special funds—				
Water department.....	836,348.25	662,707.64	173,640.61	
Miscellaneous special funds.....	8,279.42	10,098.68		1,819.26
Trust funds—				
Miscellaneous trust-fund deposits.....	505,758.16	410,145.24	95,612.92	
Washington redemption fund.....	116,694.95	113,300.00	3,394.95	
Police and firemen's relief funds.....	105,472.26	100,276.76	5,195.50	
Other trust funds.....	18,894.62	52,236.73		33,342.11
Total District of Columbia.....	12,841,210.79	12,959,542.46	277,843.98	396,175.65
Total Civil Establishment.....	170,829,673.42	173,824,989.29	10,077,192.74	13,072,508.61
MILITARY ESTABLISHMENT.				
Quartermaster Corps.....	29,725,187.39	28,927,678.89	797,508.50	
Pay, etc., of the Army.....	48,559,871.71	44,539,312.67	4,020,559.04	
Subsistence of the Army.....	10,193,025.64	8,501,166.01	1,691,859.63	
National cemeteries.....	258,498.68	264,762.33		6,263.65
Medical Department.....	868,099.11	960,069.71		91,970.60
Ordnance Department.....	6,500,645.77	6,023,446.76	477,199.01	
Engineer Department.....	2,074,046.38	4,034,635.53		1,960,589.15
Signal Service.....	756,214.64	600,686.23	155,528.41	
Military Academy.....	1,261,078.96	1,209,956.81	51,122.15	
Improving harbors.....	9,923,121.43	9,974,318.40		51,196.97
Improving rivers.....	31,539,430.41	25,573,299.17	5,966,131.24	
Military posts.....	2,469,855.80	2,852,014.61		382,158.81
National homes for disabled soldiers.....	3,837,932.65	3,878,816.92		40,884.27
State homes for disabled soldiers.....	1,549,771.16	1,152,432.32	397,338.84	
Militia.....	5,944,466.68	4,720,167.04	1,224,299.64	
Raising the U. S. S. Maine.....	72,139.48	282,232.12		210,092.64
Sufferers from floods, Mississippi and Ohio Valleys.....	169,797.29	881,638.08		711,840.79
Soldiers' Home interest account.....	98,780.49	100,455.79		1,675.30

¹ Includes all expenditures made during the fiscal year 1913 for bureaus and offices transferred to the Department of Labor, which was created March 4, 1913.

Comparison of disbursements, fiscal years 1912 and 1913—Continued.

	1913.	1912.	Increase, 1913.	Decrease, 1913.
Monuments.....	\$78,528.55	\$166,887.58		\$88,359.03
War claims and relief acts.....	645,846.79	391,774.27	\$254,072.52	
Miscellaneous items.....	946,635.56	875,372.94	71,262.62	
Special funds:				
Wagon roads, etc., Alaska fund.....	227,932.05	152,061.77	75,870.28	
Ordnance material, powder, etc.....	61,616.40	139,778.03		78,161.63
For rivers and harbors.....	807,770.00	97,000.00	710,770.00	
Miscellaneous special funds.....	137,158.89		137,158.89	
Trust funds:				
Pay of the Army, deposit fund.....	1,189,163.52	1,848,012.94		658,849.42
Soldiers' Home permanent fund.....	486,319.23	647,400.00		161,080.77
Miscellaneous trust funds.....	4,518.19	45.00	4,473.19	
Total Military Establishment.....	160,387,452.85	148,795,421.92	16,035,153.96	4,443,123.03
NAVAL ESTABLISHMENT.				
Increase of the Navy.....	29,436,786.37	29,803,245.74		366,459.37
Bureau of Yards and Docks.....	6,002,676.39	8,479,179.80		2,476,503.41
Bureau of Equipment.....	8,075,366.28	8,619,441.00		544,074.72
Bureau of Navigation.....	2,964,348.85	3,218,959.31		254,610.46
Bureau of Construction and Repair.....	7,702,238.98	8,506,224.25		803,985.27
Bureau of Ordnance.....	14,856,414.42	12,938,629.91	1,917,784.51	
Bureau of Steam Engineering.....	5,477,048.18	6,010,212.19		533,164.01
Bureau of Supplies and Accounts.....	9,972,017.46	7,894,616.51	2,077,400.95	
Bureau of Medicine and Surgery.....	536,406.99	460,285.04	76,121.95	
Marine Corps.....	6,953,293.21	7,328,800.92		375,507.71
Naval Academy.....	704,016.39	687,509.52	16,506.87	
Pay of the Navy.....	37,992,814.90	37,373,323.49	619,491.41	
Judgments, Court of Claims and United States courts.....	198,381.77		198,381.77	
General account of advances.....	130,376.10	2,294,316.37		2,163,940.27
Miscellaneous items.....	69,148.52	10,632.45	58,516.07	
Special funds—				
Naval hospital fund.....	293,637.95	387,273.63		93,635.68
Ordnance material (proceeds of sales). Fines and forfeitures.....	146,977.80	75,407.42	71,570.38	
Clothing fund.....	621,972.79	959,014.75		337,041.96
	477,720.85		477,720.85	
Trust funds—				
Pay, Marine Corps, deposit fund.....	197,891.53	72,942.00	124,949.53	
Pay of the Navy, deposit fund.....	452,362.70	470,617.73		18,255.03
Prize money.....	963.54	1,323.69		360.15
Total Naval Establishment.....	133,262,861.97	135,591,955.72	5,638,444.29	7,967,538.04
INDIAN SERVICE.				
Current and contingent expenses.....	1,102,545.05	984,370.87	118,174.18	
Fulfilling treaty stipulations.....	669,219.50	708,780.21		39,560.71
Miscellaneous supports.....	614,923.10	599,820.36	15,102.74	
Interest on Indian trust-fund accounts.....	2,357,071.92	1,726,047.38	631,024.54	
Support of Indian schools.....	3,960,186.99	3,369,303.71	590,883.28	
Miscellaneous expenses.....	2,846,003.27	3,387,638.34		541,635.07
Trust funds.....	8,756,209.07	9,358,878.93		602,669.86
Total Indian Service.....	20,306,158.90	20,134,839.80	1,355,184.74	1,183,865.64
Pensions.....	175,085,450.29	153,590,456.26	21,494,994.03	
Interest on the public debt.....	22,899,108.08	22,616,300.48	282,807.60	
Ordinary disbursements ¹	682,770,705.51	654,553,963.47	54,883,777.36	26,667,035.32
Panama Canal disbursements.....	41,741,258.03	35,327,370.66	6,413,887.37	
Public debt:				
National-bank note fund.....	24,089,035.50	28,527,711.50		4,438,676.00
Funded loan of 1907.....	99,950.00	116,350.00		16,400.00
Miscellaneous redemptions.....	2,625.00	4,266.03		1,641.03
Public debt disbursements.....	24,191,610.50	28,648,327.53		4,456,717.03
Total disbursements, exclusive of postal.....	748,703,574.04	718,529,661.66	61,297,664.73	31,123,752.35
Postal service, payable from postal revenues ²	262,108,874.74	246,744,015.88	15,364,858.86	
Total disbursements, including postal.....	1,010,812,448.78	965,273,677.54	76,662,523.59	31,123,752.35

¹ Exclusive of Panama Canal, public debt, and postal service disbursements.² Exclusive of grants from the Treasury for deficiencies in postal revenues included in expenses of civil establishment, p. 21.

ESTIMATES.

The ordinary receipts for the fiscal year 1914 are estimated at \$736,000,000 and the ordinary disbursements at \$701,900,000, showing an estimated surplus of ordinary receipts over ordinary disbursements of \$34,100,000 for the year ending June 30, 1914. Payments which may be made for the Panama Canal during the year from the general fund, in the estimated sum of \$41,000,000, would, however, absorb the excess of ordinary receipts and show an excess of disbursements of \$6,900,000.

With a new tariff and income tax law in operation under the act of Congress approved October 3, 1913, it is evident that the annual revenues to be received under its provisions can not be approximated for the fiscal year ending June 30, 1915, as closely as would be the case if comparisons could be made with the operations of this law for three-quarters of a preceding year. However, it is estimated that, for the fiscal year 1915, the ordinary receipts of the Government will be \$728,000,000.

The estimates for the ordinary and extraordinary appropriations for 1915 payable from the general fund of the Treasury, as submitted by the several executive departments and offices, are \$714,684,675.02, which would indicate on the basis of estimated receipts an excess of ordinary receipts over ordinary expenditures of \$13,315,324.98, but as the appropriations for public works can not be expended in full during the year, it is estimated that the charge upon the general fund for 1915 for ordinary purposes will not exceed \$702,000,000, and that the ordinary receipts will therefore probably exceed the ordinary expenditures by the sum of \$26,000,000.

The estimated expenditures for the Panama Canal to be paid from the general fund without sales of bonds are estimated at \$26,326,985, and the excess of ordinary receipts should therefore practically meet the payments which may be made for the canal under the appropriations as submitted for the year 1915.

Detailed estimates for the fiscal years 1914 and 1915 follow:

Fiscal year 1914.

The ordinary receipts of the Government for the current fiscal year are estimated upon the basis of existing laws as follows:

From customs	\$270,000,000
From internal revenue:	
Ordinary	\$312,000,000
Corporation excise tax	8,000,000
Income tax—	
Corporations	33,000,000
Individuals	54,000,000
	<hr/>
	407,000,000

From sales of public lands.....	\$3,000,000
From miscellaneous sources.....	56,000,000
Total estimated ordinary receipts.....	736,000,000

The disbursements for the same period are estimated as follows:

For the civil establishment.....	\$177,000,000
For the War Department.....	170,000,000
For the Navy Department.....	136,000,000
For the Indian Service.....	21,000,000
For pensions.....	175,000,000
For interest on the public debt.....	22,900,000
Total estimated ordinary disbursements.....	701,900,000

Estimated surplus of ordinary receipts.....	34,100,000
For Panama Canal: Estimated disbursements to be made from the general fund of the Treasury during the year without sales of bonds....	41,000,000

An excess of disbursements, including the Panama Canal, of....	6,900,000
Public debt: Redemptions of the public debt, including transactions in deposits and redemptions for the national-bank note redemption account under the act of July 14, 1890, which, for the year ended June 30, 1913, aggregated the net sum of \$2,720,600, are excluded from the estimates, as payments on these accounts will probably be approximately offset by receipts from postal savings bonds.	

POSTAL SERVICE.

The Post Office Department estimates the probable expenditures for the postal service for the fiscal year 1914 at approximately \$285,500,000, and believes that if the business conditions of the country continue normal the postal revenues will probably equal the expenditures.

Fiscal year 1915.

It is estimated that upon the basis of existing laws the ordinary receipts for the fiscal year 1915 will be:

From customs.....	\$249,000,000
From internal revenue:	
Ordinary.....	\$315,000,000
Income tax—	
Corporations.....	40,000,000
Individuals.....	65,000,000
	420,000,000
From sales of public lands.....	3,000,000
From miscellaneous sources.....	56,000,000
Total estimated ordinary receipts.....	728,000,000

The estimates of appropriations for the fiscal year 1915, as submitted by the executive departments and offices, are as follows:

Legislative establishment.....		\$7, 533, 331. 50
Executive establishment:		
Executive proper.....	\$599, 980. 00	
Department of State.....	354, 060. 00	
Treasury Department.....	12, 597, 497. 00	
War Department.....	1, 944, 718. 00	
State, War, and Navy Department Building, ex-		
penses.....	285, 020. 00	
Navy Department.....	862, 390. 00	
Department of Interior.....	5, 761, 765. 00	
Post Office Department.....	1, 850, 000. 00	
Department of Agriculture.....	19, 061, 332. 00	
Department of Commerce.....	4, 943, 810. 00	
Department of Labor.....	790, 010. 00	
Department of Justice.....	612, 880. 00	
Territorial governments.....	207, 138. 20	
		49, 870, 600. 20
Judicial establishment.....		1, 242, 110. 00
Foreign intercourse.....		4, 447, 042. 66
Military Establishment.....		105, 937, 544. 26
Naval Establishment, including increase of the Navy for new and		
prior Navy building programs, \$19,262,000 and \$19,073,234, respec-		
tively.....		139, 831, 953. 53
Indian Affairs.....		10, 208, 865. 06
Pensions.....		169, 150, 000. 00
Public works:		
Legislative.....	\$607, 000. 00	
Treasury Department, public buildings and works.....	8, 431, 343. 94	
War Department, exclusive of rivers and harbors.....	13, 044, 173. 59	
Rivers and harbors.....	41, 483, 895. 00	
Panama Canal.....	26, 326, 985. 00	
Navy Department.....	4, 585, 500. 00	
Department of Interior.....	495, 995. 00	
Department of Commerce.....	1, 910, 500. 00	
Department of Labor.....	812, 200. 00	
Department of Justice.....	220, 000. 00	
		97, 917, 592. 53
Postal service payable from postal revenues.....		306, 953, 117. 00
Miscellaneous:		
Legislative.....	\$6, 340, 682. 96	
Executive.....	32, 500. 00	
Treasury Department.....	28, 472, 206. 00	
War Department.....	6, 160, 718. 81	
Department of Interior.....	5, 789, 213. 32	
Department of Commerce.....	8, 461, 960. 00	
Department of Labor.....	3, 161, 280. 20	
Department of Justice.....	8, 666, 187. 50	
District of Columbia.....	14, 491, 614. 49	
Smithsonian Institution and National Museum.....	821, 850. 00	
Interstate Commerce Commission.....	1, 695, 000. 00	
Board of Mediation and Conciliation.....	50, 000. 00	
Commission on Industrial Relations.....	250, 000. 00	
		84, 393, 213. 28

Permanent annual appropriations:

Interest on the public debt.....\$22, 900, 000. 00

Refunds—

Customs and internal revenue. \$9,036,000.00

Other refunds..... 10,834,900.00

19, 870, 900. 00

Reclamation fund..... 9, 000, 000. 00

Sinking fund..... 60, 717, 000. 00

Miscellaneous..... 18, 708, 507. 00

\$131, 196, 407. 00

Total estimated appropriations for 1915..... 1,108,681,777. 02

Deduct:

Postal service payable from postal revenues, \$306,953,117; sinking fund, \$60,717,000; Panama Canal, \$26,326,985; an aggregate of.....

393, 997, 102. 00

Total estimates for ordinary appropriations for 1915..... 714, 684, 675. 02

Add estimates for Panama Canal appropriations..... 26, 326, 985. 00

Total estimated appropriations for 1915 to become a charge on the general fund without bond sales for the Panama Canal.

741, 011, 660. 02

Estimated ordinary receipts for 1915..... 728, 000, 000. 00

Estimated ordinary expenditures for the year (see page 24)..... 702, 000, 000. 00

Estimated excess of ordinary receipts (which excess of receipts should meet payments for the Panama Canal appropriations as submitted for the year 1915).....

26, 000, 000. 00

POSTAL SERVICE.

The Post Office Department estimates the probable expenditures for the postal service for the year 1915 at approximately \$307,000,000, and believes that if the business conditions of the country continue normal the postal revenues will probably equal the expenditures.

ESTIMATES FOR 1915 AND APPROPRIATIONS FOR 1914.

Comparison of the estimates for 1915, with the appropriations for 1914, shows an increase in the 1915 estimates of \$12,842,061.29, including the Panama Canal, as exhibited in the tables following:

Statement of estimates of appropriations for 1915, increased over appropriations for 1914.

[Excluding sinking fund, and postal service payable from the postal revenues.]

Departments, etc.	1915 estimates, including permanent annual.	1914 appropria- tions, includ- ing permanent annual.	Increase in 1915 estimates over 1914 ap- propriations.	Decrease in 1915 estimates under 1914 ap- propriations.
Legislative.....	\$14,481,814.46	\$13,474,489.50	\$1,007,324.96	.....
Executive.....	632,480.00	577,170.00	55,310.00	.....
Department of State.....	4,972,102.66	4,567,322.66	404,780.00	.....
Treasury Department:				
Treasury Department, exclusive of public buildings.....	50,395,703.00	49,702,876.40	692,826.60	.....
Public buildings.....	8,066,343.94	14,552,500.00		\$6,486,156.06
New revenue cutters.....	365,000.00		365,000.00	.....
War Department:				
War Department, exclusive of rivers and harbors.....	133,730,154.66	117,172,430.44	16,557,724.22	.....
Rivers and harbors.....	44,158,495.00	53,631,239.00		9,472,744.00
Navy Department:				
Navy Department, exclusive of building program.....	108,826,086.53	108,164,423.53	661,663.00	.....
Navy building program, new.....	19,262,000.00	35,325,695.00	3,009,539.00	.....
Navy building program, prior years..	19,073,234.00			
Department of the Interior:				
Department of the Interior, exclusive of pensions and Indians.....	24,414,473.32	25,138,351.51		723,878.19
Pensions.....	169,150,000.00	180,300,000.00		11,150,000.00
Indians.....	17,608,865.06	15,401,819.67	2,207,045.39	.....
Post Office Department, exclusive of postal service.....	1,850,000.00	1,917,565.04		67,565.04
Department of Agriculture.....	25,060,532.00	23,959,824.37	1,100,707.63	.....
Department of Commerce.....	15,319,270.00	11,093,813.00	4,225,457.00	.....
Department of Labor.....	4,763,490.20	3,443,290.00	1,320,200.20	.....
Department of Justice.....	10,888,677.50	10,287,226.00	601,451.50	.....
Territorial governments.....	260,138.20	220,410.00	39,728.20	.....
Independent offices.....	3,159,500.00	3,012,215.12	147,284.88	.....
District of Columbia.....	15,346,314.49	12,220,113.11	3,126,201.38	.....
Interest on the public debt.....	691,784,675.02	684,162,774.35	35,522,243.96	27,900,343.29
Ordinary.....	22,900,000.00	22,860,000.00	40,000.00	.....
Net increase in ordinary.....	714,684,675.02	707,022,774.35	35,562,243.96	27,900,343.29
Panama Canal.....	26,326,985.00	21,146,824.38	5,180,160.62	.....
Total.....	741,011,660.02	728,169,598.73	40,742,404.58	27,900,343.29
Total net increase.....			12,842,061.29	.....

Exhibit of appropriations for 1914.

Appropriations made for the fiscal year 1914 and for prior years during the third session Sixty-second Congress, including those made in the sundry civil and Indian acts of the first session Sixty-third Congress, and estimated permanent and indefinite appropriations, and appropriations for the postal service payable from postal revenues.....		\$1, 098, 602, 065. 64
Deduct decrease in permanent appropriations for 1914 by current revised estimates therefor.....		86, 770. 63
		<hr/> 1, 098, 515, 295. 01
Additional appropriations for 1914 and for prior years made by first session Sixth-third Congress.....		6, 327, 850. 09
		<hr/> 1, 104, 843, 145. 10
Deduct—		
From appropriations of third session Sixty-second Congress:		
Postal service for 1914 payable from the postal revenues.....		\$285, 376, 271. 00
Postal deficiencies of prior years payable from postal revenues.....		942, 854. 26
Deficiencies for prior years.....		27, 080, 512. 29
Sinking fund.....		60, 695, 000. 00
		<hr/> 374, 094, 637. 55
From appropriations of first session Sixty-third Congress:		
Deficiencies for prior years.....		\$2, 513, 908. 82
Postal deficiencies payable from postal revenues.....		65, 000. 00
		<hr/> 2, 578, 908. 82
		<hr/> 376, 673, 546. 37
Total appropriations for 1914, exclusive of sinking fund and postal service payable from postal revenues.....		728, 169, 598. 73

agreeing with the appropriations for 1914 shown in the preceding table, against which the estimates of appropriations submitted for 1915 show an increase of \$7,661,900.67 in the ordinary, and \$12,842,061.29 including the Panama Canal.

Attention is respectfully called to the two further divisions of this report, to wit, the condensed annual reports of the various bureaus and divisions of the Treasury Department and the tables accompanying the report on the finances.

W. G. McADOO,
Secretary.

To the SPEAKER OF THE HOUSE OF REPRESENTATIVES.



ABSTRACTS OF REPORTS OF BUREAUS AND DIVISIONS.

The following is a summary of the reports of bureaus and divisions of the Treasury Department for the fiscal year ended June 30, 1913, with the exception that the figures in relation to public moneys and loans and currency are brought to November 1:

TREASURER OF THE UNITED STATES.

The ordinary revenues, by warrants, and adjustments for moneys received but not covered by warrants in the year were \$724,111,-229.84, an increase of \$32,332,764.47 over those of 1912, while the ordinary disbursements were \$682,770,705.51, an increase of \$28,216,-742.04, as shown by similar comparison. The net result of ordinary transactions was a surplus of \$41,340,524.33.

The balance in the general fund June 30, 1913, was \$165,960,984.79, which was less by \$1,191,494.20 than the balance on June 30, 1912. The working balance in the vaults of the Treasury was \$71,052,925.96.

Transactions in the governmental finances during the fiscal year favored the maintenance of an adequate working balance in the Treasury; therefore it was not deemed advisable to offer for sale additional bonds of the Panama Canal loan. The expenses incurred in the construction of the canal during the year, amounting to \$41,741,-258.03, were paid out of the general fund of the Treasury, and the total net balance so expended to June 30, 1913, reimbursable from the proceeds of bonds not yet sold, was \$179,627,617.07.

Postal savings bonds, authorized by the act of June 25, 1910, were issued during the year to the amount of \$1,929,840, while the deposits of lawful money of the United States, under the act of July 14, 1890, to retire national-bank notes were \$21,471,010, making a total of \$23,400,850 in actual cash received on account of the public debt proper. The cash disbursements on account of the principal of matured loans and fractional currency were \$102,575, and for national bank notes canceled and retired \$24,089,035.50, a total disbursement for the public debt of \$24,191,610.50. The net result was an excess of disbursements of \$790,760.50.

The trust funds, consisting of gold and silver dollars, held for redemption of the certificates and notes for which they are respectively pledged, amounted to \$1,573,157,169 at the close of the last fiscal year, an increase of \$48,621,800 as compared with that of 1912.

The redemptions from the reserve fund during the fiscal year 1913 were, in United States notes, \$67,850,957, and in Treasury notes of 1890, \$67,830, making a total of \$67,918,787. The redeemed notes were restored to the general fund in exchange for gold, and the reserve thereby maintained at the fixed amount of \$150,000,000. There was

no apparent disposition on the part of holders of United States notes to use them in withdrawing gold coin from the Treasury. The transactions in the reserve fund represent more truly exchanges to secure an accommodation in denominations of currency.

Gold continues to accumulate in the Treasury, and the holdings on June 30, 1913, amounted to \$1,262,361,035.87, of which \$1,011,245,007.44 was in coin. Set apart for the respective uses, it was held on the following accounts: Reserve fund, \$150,000,000; trust funds (for redemption of gold certificates in actual circulation), \$1,003,997,709; and in general fund (belonging to the Treasury), \$108,363,326.87. The imports of gold during the year were \$69,194,025, the exports \$77,762,622, and the net excess of exports \$8,568,597.

The United States bonds pledged to secure bank circulation increased \$16,035,510 during the fiscal year and amounted to \$740,529,250 on June 30, 1913. The securities pledged for public deposits in national banks amounted to \$61,646,300. Under the provisions of the act of June 25, 1910, establishing the Postal Savings System, the Treasurer of the United States held in trust, as security for postal savings, bonds and securities amounting to \$63,851,061.42 on June 30, 1913.

National-bank notes presented for redemption during the fiscal year 1913 amounted to \$675,889,000, or 90.01 per cent of the average circulation outstanding. Of the total received, 47.62 per cent was sent by banks in New York City. The largest amount presented during a month was \$79,753,664 in January, and the smallest, \$41,816,565, in September. The national-bank notes assorted and delivered during the year amounted to \$669,405,645.50, of which \$218,884,750 were returned to the respective banks of issue for further circulation. Redemptions of national-bank notes during the year have been in excess of the 5 per cent fund in all months except portions of December and January, and the Treasury advanced payment out of the general fund as the notes were received. The largest overdraft at one time was \$23,914,635.44 on January 18, 1913. The expenses incurred for redemptions of national-bank notes during the year amounted to \$517,842.93 and have been assessed upon the banks in proportion to their notes redeemed at the rate of \$0.77293 per \$1,000.

At the close of the fiscal year 1913 the general stock of money in the United States amounted to \$3,720,070,016, an increase of \$71,199,366 as compared with that of 12 months earlier. Gold took on a growth of \$52,573,418, the silver coins advanced in volume by \$4,872,034, and national-bank notes furnished \$14,022,914 of the total increase. Treasury notes to the amount of \$269,000 were canceled and retired. The money in circulation increased in volume by \$79,225,356 and amounted to \$3,363,738,449 on June 30, 1913. The circulation per capita was \$34.56 and the share of gold to whole circulation 47.93 per cent.

The notes and certificates of United States paper currency issued during the fiscal year numbered 318,264,407 pieces, of the total value of \$1,035,462,000. The redemptions were 291,131,640 pieces, of the total value of \$987,060,200. The pieces outstanding number 354,461,922, of the total value of \$1,920,618,185. There is great demand for denominations of \$5 and under, and the burden of supplying these denominations falls upon the Treasury. The department has employed all its resources to respond to the needs of business. Through the process of redeeming the larger denominations of United States paper currency and issuing smaller denominations in lieu thereof, the Treasury has been enabled to supply the greater part of the demand for such bills. The denominations of gold certificates are restricted to \$10 and above, but as the department is limited in its resources for the issue of currency of small denominations it becomes more apparent each year that a \$5 gold certificate is an absolute necessity. Large amounts of gold certificates are returned to the Treasury daily for redemption, usually accompanied with a request for the return of a part of the proceeds in denominations of \$5. If the department was clothed with authority to issue a \$5 gold certificate, it would be in condition to respond to all demands for denominations of \$5 and under. The average cost of each piece of United States paper currency issued and redeemed is about 1.526 cents, and the annual cost of maintenance of the currency issued by the National Government averages slightly more than one-fifth of 1 per cent of the amount outstanding.

Shipments of gold, silver, and minor coins to depositors therefor, at the expense of the consignee for transportation, during the fiscal year were: Gold coin, \$11,513,233.50; standard silver dollars, \$12,560,078; subsidiary silver coin, \$22,767,796.80; and minor coin, \$5,391,313.92.

The shipments of currency from the Treasury in Washington to the subtreasuries and to the banks during the fiscal year 1913 amounted to \$882,677,335, against \$761,847,077 during the preceding year.

The balance of public moneys on deposit in national banks at the beginning of the fiscal year 1913 amounted to \$48,506,185.77. The working balance in the Treasury offices at the same time was \$98,742,425.40, an amount largely in excess of the actual requirements of the department for the transaction of the public business. As there was no necessity for withdrawing the public deposits from national banks, there was but slight change in the total balances of public moneys therein during the first half of the fiscal year.

On January 9, 1913, the Secretary of the Treasury (Mr. MacVeagh) issued Department Circular No. 5, which inaugurated a radical change in the manner of handling and disbursing the public funds. It provided, first, that on and after February 1, 1913, every deposit of

funds to the official credit of a disbursing officer (except those stationed in the Philippine Islands) should be made with the Treasurer of the United States; second, all moneys standing to the official credit of disbursing officers with assistant treasurers and active designated depository banks at the close of business January 31, 1913, should be transferred to like credit of such disbursing officers with the Treasurer of the United States, through the medium of the general account of the Treasurer of the United States; third, all Treasury Department warrants, Post Office Department warrants, disbursing officers' checks, checks in payment of interest on the public debt, and Secretary's special deposit checks should be drawn on the Treasurer of the United States. It contemplated that each assistant treasurer and each active depository bank should pay the warrants and checks enumerated in the foregoing when drawn on the Treasurer of the United States and presented in due course of business; the warrants and checks so paid to be scheduled daily, charged in the regular transcript of the general account as a transfer of funds, and forwarded to the Treasurer of the United States. It made necessary a more extended use of national banks as Government depositories, and required an adjustment of the balances then in such depositories with a view of making a broader distribution of the public funds. At the close of January, immediately preceding the beginning of operations under the new system of accounting, the public deposits in banks amounted to \$46,580,888.59. At the close of the fiscal year on June 30, 1913, the total balance of public moneys held by banks was \$76,263,615.06.

District of Columbia.

The net expenditures on account of the District of Columbia for the fiscal year 1913 by warrants paid were \$12,841,210.79. The net revenues deposited in the Treasury by warrants on this account for the same period were \$8,827,580.69.

The amount of the funded debt retired during the year was \$647,700, reducing the annual interest charge by \$23,641.05.

The total issue of the 3.65 per cent bonds is limited by law to \$15,000,000, and of this sum \$14,997,300 has been issued, of which \$7,386,450 has been redeemed. The bonded debt outstanding June 30, 1913, consisted of \$7,610,850 in bonds bearing 3.65 per cent interest.

At the close of the fiscal year 1913 the 10 per cent guaranty fund retained from District of Columbia contractors amounted to \$252,-808.18, and was represented by \$157,010 in bonds, purchased at the request and risk of contractors, and \$90,143.35 uninvested cash.

Detailed information in regard to the affairs of the District of Columbia will be found in the reports of the District Commissioners and the Treasurer of the United States, ex officio commissioner of the sinking fund of the District of Columbia.

COMPTROLLER OF THE CURRENCY.

At the close of the fiscal year ended June 30, 1913, there were in active operation 7,492 national banks, with authorized capital of \$1,063,986,175; bonds to secure circulation, \$740,529,250; circulation outstanding on bonds, \$737,065,050; and circulation secured by deposit of lawful money, \$22,092,856, or a total of \$759,157,906.

Since the national-banking system was first established charters have been issued to 10,415 banks. Of the banks chartered, 2,420 have left the system by voluntary liquidation and 503 failed and affairs liquidated through instrumentality of receivers. During the fiscal year the Comptroller of the Currency issued charters to 196 national banks, with authorized capital aggregating \$15,195,000, which number included 48 conversions of State banks, 50 reorganizations of State and private banks, and 98 primary organizations. In the same period 98 national banks discontinued business, of which 94 were placed in voluntary liquidation by their stockholders and 4 failed and were placed in charge of receivers. In addition a receiver was appointed for one bank that had been previously placed in voluntary liquidation by its shareholders. Of the banks placed in voluntary liquidation, 43 were either absorbed by or reorganized as State banks, 39 were taken over by national banks, 8 were reorganized as national banks, and 4 discontinued business. In the number of banks liquidated are included 4 associations the corporate existence of which expired by limitation. The 5 banks for which receivers were appointed during the year had capital at the date of closing aggregating \$750,000, and the liabilities to depositors and other general creditors amounted to \$3,469,546.59. Three of the 5 banks that failed paid dividends to creditors as follows: One, 50 per cent; one, 25 per cent; and one, 20 per cent.

From the date of the passage of the national-bank act, February 25, 1863, to June 3, 1864, the date on which it was repealed, there were 456 national banks chartered, of which 226 are still in active operation. Under the act of 1864 charters were granted to 6,677 associations, under the gold bank act of 1870 to 10, and under the act of 1900 to 3,272.

The act of March 14, 1900, authorized the incorporation of national banks with minimum capital of \$25,000, and permitted the issue of circulation to the par value of bonds deposited, and reduced the tax on circulating notes. On that date there were in operation 3,617 national banks, and since that date to July 1, 1913, 5,151 national banks, with aggregate capital of \$329,248,300, have been authorized to begin business, of which number 3,272 banks, with aggregate capital of \$85,270,500, were chartered under authority of the act of March 14, 1900, with individual capital of less than \$50,000. The

majority of these banks incorporated with the minimum capital of \$25,000, the average capital of the banks of this class being \$26,060. The remaining banks organized during the period mentioned, 1,879 in number, with capital of \$243,977,800, were incorporated under the act of 1864.

A comparison of conditions on March 14, 1900, with those of June 30, 1913, shows the net increase in the number of banks in operation to be 3,875, and in authorized capital \$447,678,080. Outstanding circulation of the banks has increased during that period from \$254,402,730 to \$759,157,906—an increase of \$504,755,176. During the fiscal year 1913 the bond-secured circulation increased \$16,640,940, or from \$720,424,110 to \$737,065,050. The amount of circulation secured by the deposit of lawful money was, at the close of business on June 30 last, \$2,618,026 less than the amount on June 30 of the prior year. The total increase during the year of circulation secured by bonds and by lawful money amounted to \$14,022,914.

The percentage of national banks closed or which are being closed by receivers is 4.8; the percentage of voluntary liquidations is 23.3. The banks in active operation represent 71.9 per cent of the total number chartered.

The number and capital of national banks organized since March 14, 1900, by State and geographical divisions, together with the number and paid-in capital stock of national banks on June 4, 1913, appear in the following table:

Summary by states, geographical divisions, and classes, of national banks organized from Mar. 14, 1900, to June 30, 1913, and the paid-in capital stock of all reporting national banks on June 4, 1913.

States, etc.	Capital \$25,000.		Capital over \$25,000 and less than \$50,000.		Capital \$50,000 and over.		Total organizations.		National banks reporting June 4, 1913.	
	No.	Capital.	No.	Capital.	No.	Capital.	No.	Capital.	No.	Capital paid in.
NEW ENGLAND STATES.										
Maine.....	4	\$100,000			7	\$385,000	11	\$485,000	69	\$7,740,000
New Hampshire.....	4	100,000	1	\$30,000	2	200,000	7	330,000	56	5,285,000
Vermont.....	5	125,000			2	150,000	7	275,000	49	4,985,000
Massachusetts.....	2	50,000			19	4,450,000	21	4,500,000	180	58,042,500
Rhode Island.....					1	500,000	1	500,000	20	6,320,000
Connecticut.....	5	125,000			5	250,000	10	375,000	79	19,314,200
Total.....	20	500,000	1	30,000	36	5,935,000	57	6,465,000	453	101,686,700
EASTERN STATES.										
New York.....	107	2,675,000	9	287,500	105	18,520,000	221	21,482,500	474	172,794,600
New Jersey.....	55	1,375,000	8	240,000	42	3,610,000	105	5,225,000	200	22,292,000
Pennsylvania.....	230	5,750,000	24	807,000	226	24,290,000	480	30,847,000	836	118,979,040
Delaware.....	6	150,000	3	95,000			9	245,000	26	1,723,975
Maryland.....	32	800,000	5	172,000	13	1,480,000	50	2,452,000	105	16,982,710
District of Columbia.....					5	1,750,000	5	1,750,000	12	6,602,000
Total.....	430	10,750,000	49	1,601,500	391	49,650,000	870	62,001,500	1,653	339,374,325

Summary by states, geographical divisions, and classes, of national banks organized from Mar. 14, 1900, to June 30, 1913, and the paid-in capital stock of all reporting national banks on June 4, 1913—Continued.

States, etc.	Capital \$25,000.		Capital over \$25,000 and less than \$50,000.		Capital \$50,000 and over.		Total organizations.		National banks reporting June 4, 1913.	
	No.	Capital.	No.	Capital.	No.	Capital.	No.	Capital.	No.	Capital paid in.
SOUTHERN STATES.										
Virginia.....	39	\$1,275,000	11	\$396,000	46	\$5,140,000	108	\$6,811,000	133	\$17,668,500
West Virginia.....	52	1,000,000	12	425,000	42	3,415,000	94	4,840,000	116	10,158,132
North Carolina.....	21	525,000	4	130,000	30	3,160,000	55	3,815,000	73	8,610,000
South Carolina.....	13	325,000	.....	.....	23	2,435,000	36	2,760,000	48	6,365,000
Georgia.....	26	650,000	20	675,000	53	5,100,000	99	6,425,000	118	15,218,500
Florida.....	9	225,000	7	225,000	28	5,325,000	44	5,775,000	52	7,475,800
Alabama.....	35	875,000	10	304,500	36	2,975,000	81	4,154,500	87	9,964,500
Mississippi.....	8	200,000	4	125,000	20	1,915,000	32	2,240,000	33	3,385,000
Louisiana.....	12	300,000	1	30,000	20	3,610,000	33	3,940,000	31	8,220,000
Texas.....	233	5,825,000	85	2,716,000	147	17,560,000	465	26,101,000	514	50,155,000
Arkansas.....	21	525,000	1	30,000	27	2,120,000	49	2,675,000	49	5,065,000
Kentucky.....	53	1,325,000	7	230,000	35	5,270,000	95	6,825,000	144	17,765,900
Tennessee.....	36	900,000	7	210,000	35	3,835,000	78	4,945,000	107	13,015,000
Total.....	558	13,950,000	169	5,496,500	542	61,860,000	1,269	81,306,500	1,505	173,066,332
MIDDLE WESTERN STATES.										
Ohio.....	109	2,725,000	19	658,000	89	12,925,000	217	16,308,000	380	61,969,100
Indiana.....	90	2,250,000	15	483,000	72	10,450,000	177	13,183,000	254	27,858,000
Illinois.....	168	4,200,000	19	663,500	99	14,750,000	286	19,613,500	457	75,407,935
Michigan.....	14	350,000	4	130,000	27	4,890,000	45	5,370,000	99	15,010,000
Wisconsin.....	37	925,000	4	125,000	30	3,550,000	71	4,600,000	129	17,770,000
Minnesota.....	179	4,475,000	15	471,000	30	4,700,000	224	9,646,000	271	25,356,000
Iowa.....	117	2,925,000	21	710,000	67	4,070,000	205	7,705,000	340	23,005,000
Missouri.....	37	925,000	15	480,000	42	16,085,000	94	17,490,000	133	36,035,000
Total.....	751	18,775,000	112	3,720,500	456	71,420,000	1,319	93,915,500	2,063	282,411,035
WESTERN STATES.										
North Dakota.....	123	3,075,000	7	215,000	9	500,000	139	3,790,000	144	5,210,000
South Dakota.....	70	1,750,000	4	120,600	13	700,000	87	2,570,000	103	4,185,000
Nebraska.....	104	2,600,000	20	715,000	39	3,395,000	163	6,710,000	242	16,286,200
Kansas.....	94	2,350,000	11	390,000	31	2,400,000	136	5,140,000	213	12,292,500
Montana.....	23	575,000	4	130,000	16	1,340,000	43	2,045,000	57	5,135,000
Wyoming.....	12	300,000	.....	.....	11	625,000	23	925,000	30	1,710,000
Colorado.....	52	1,300,000	11	361,000	38	3,310,000	101	4,971,000	126	10,940,000
New Mexico.....	24	600,000	4	125,000	11	625,000	39	1,350,000	40	2,215,000
Oklahoma.....	345	8,625,000	30	980,000	69	5,305,000	444	14,910,000	325	14,288,200
Total.....	847	21,175,000	91	3,036,000	237	18,200,000	1,175	42,411,000	1,280	72,261,900
PACIFIC STATES.										
Washington.....	35	875,000	2	70,000	31	3,545,000	68	4,490,000	77	12,210,000
Oregon.....	32	800,000	3	91,000	27	2,295,000	62	3,186,000	83	9,436,000
California.....	112	2,800,000	6	190,000	121	26,612,800	239	29,602,800	252	55,923,500
Idaho.....	30	750,000	6	200,000	14	1,010,000	50	1,960,000	54	3,370,000
Utah.....	7	175,000	1	30,000	6	1,275,000	14	1,480,000	23	3,555,000
Nevada.....	3	75,000	.....	.....	9	1,225,000	12	1,300,000	11	1,760,000
Arizona.....	4	100,000	1	30,000	5	250,000	10	380,000	13	1,155,000
Alaska.....	.....	.....	.....	.....	1	50,000	1	50,000	2	100,000
Total.....	223	5,575,000	19	611,000	214	36,262,800	456	42,448,800	515	87,509,500
ISLAND POSSESSIONS.										
Hawaii.....	2	50,000	.....	.....	2	550,000	4	600,000	4	610,000
Porto Rico.....	.....	.....	.....	.....	1	100,000	1	100,000	.....	.....
Total.....	2	50,000	.....	.....	3	650,000	5	700,000	4	610,000
Grand total.....	2,831	70,775,000	441	14,495,500	1,879	243,977,800	5,151	329,248,300	7,473	1,056,919,792

It is of interest to note, in connection with the statistics submitted relative to the organization, capital, and circulation of national banks since 1900, the increase in the banking business generally, as evidenced by the reports of condition for February 13, 1900, the date of the call immediately preceding the legislation authorizing the incorporation of banks with a minimum capital of \$25,000, etc., and those for June 4, 1913. Total assets of banks increased from \$4,674,910,713.09 to \$11,036,919,757.04; loans from \$2,481,579,945.35 to \$6,143,028,132.94; paid-in capital stock from \$613,084,465 to \$1,056,919,792; outstanding circulation from \$204,912,546 to \$722,125,024; and individual deposits from \$2,481,847,035.62 to \$5,953,461,551.12.

Comparison of the returns for June 14, 1912, with those for June 4, 1913, shows an increase in the number of reporting banks on the latter date of 101, and in loans and discounts \$189,123,701.09. Specie held decreased \$32,688,060.36, while the holdings of legal-tender notes increased \$1,467,806. Investment in United States bonds, including premium, increased \$12,005,220.17. Over 92 per cent of the United States bonds owned or held by national banks is on deposit with the Treasurer of the United States to secure circulation. The increase in other bonds, securities, etc., was \$16,402,583.99. Of the liabilities of the banks, capital stock increased during the past year \$23,349,117; surplus and undivided profits, \$37,920,240.46; individual deposits, \$128,000,387.76; and aggregate resources, \$175,155,879.89.

The number and capital of State banks converted, reorganized banks, and banks of primary organization since March 14, 1900, classified by capital stock, are shown in the following table:

Summary, by classes, of national banks organized from Mar. 14, 1900, to June 30, 1913.

Classification.	Conversions.		Reorganizations.		Primary organizations.		Total.	
	No.	Capital.	No.	Capital.	No.	Capital.	No.	Capital.
Capital less than \$50,000.....	473	\$12,518,000	974	\$25,822,000	1,825	\$46,930,500	3,272	\$85,270,500
Capital \$50,000 or over.....	330	47,837,800	588	83,915,000	961	112,225,000	1,879	243,977,800
Total.....	803	60,355,800	1,562	109,737,000	2,786	159,155,500	5,151	329,248,300

The number of banks and the bond and circulation accounts on March 14, 1900, and June 30, 1913, together with the increase between these periods, are shown in the accompanying table:

	Mar. 14, 1900.	June 30, 1912.	June 30, 1913.	Increase, 1900 to 1913.	Increase, 1912 to 1913.
Number of banks.....	3,617	7,394	7,492	3,875	98
Authorized capital.....	\$616,308,095	\$1,040,545,435	\$1,063,986,175	\$447,678,080	\$23,440,740
Bonds on deposit.....	244,611,570	724,493,740	740,529,250	495,917,680	16,035,510
Circulation, on bonds.....	216,374,795	720,424,110	737,065,050	520,690,255	16,640,940
Circulation, lawful money.....	38,027,935	24,710,882	22,092,856	15,935,079	2,618,026
Total circulation.....	254,402,730	745,134,992	759,157,906	504,755,176	14,022,914

¹ Decrease.

MINT SERVICE.

Operations of the mints.

The three coinage mints at Philadelphia, Denver, and San Francisco, and nine assay offices, located at New York, Charlotte, New Orleans, Deadwood, Helena, Seattle, Boise, Salt Lake City, and Carson City, were in operation during the fiscal year,

The original deposits of gold at all of the offices of the mint service during the year amounted to \$161,131,878.30. The total coinage of the year amounted to \$37,496,529.70, of which \$30,058,227.50 was gold, \$3,448,199.75 was silver, \$2,861,768.55 was nickel, and \$1,128,333.90 was bronze.

The purchases of silver during the year amounted to 1,779,992.99 ounces, costing \$1,086,347.87, at an average cost of 61 cents per fine ounce. The seigniorage on subsidiary silver coins during the year amounted to \$1,618,475.17, and the seigniorage on the minor coin amounted to \$3,584,520.03, all of which was duly accounted for and turned into the Treasury.

The mint at Philadelphia during the year also coined 803,348 pieces of silver for the Government of Costa Rica, and the mint at San Francisco coined 2,638,820 pieces of silver and 5,001,000 bronze pieces for the Philippine Islands government.

Appropriations, earnings, and expenditures.

The total appropriations available for the mint service during the last fiscal year were \$1,243,355.43, and, together with reimbursements within the service and by other Government services, aggregated \$1,287,613.04. The actual expenditures amounted to \$1,171,600.77. The earnings and gains realized by the Treasury from the mint service, including seigniorage and the expenditures and losses on the same account, are shown by the following statement:

Earnings and expenditures, fiscal year 1913.

EARNINGS.

Mint charges.....	\$291, 198. 23
Seigniorage on silver coinage.....	1, 618, 475. 17
Seigniorage on minor coinage.....	3, 584, 520. 03
Profits on medals and proof coins.....	2, 971. 07
Medals furnished Government departments.....	9, 625. 57
Surplus bullion recovered.....	44, 695. 27
Surplus bullion recovered (minor).....	10. 45
Sale of old material.....	1, 713. 66
Receipts for special assays.....	3, 496. 40
Work for other Government institutions.....	4, 538. 71
Foreign coinage charges.....	30, 093. 33
By-products.....	69, 735. 03
Gain on bullion shipments.....	523. 30
Total.....	5, 661, 596. 22

EXPENDITURES.

Salaries of officers and clerks.....	\$273,494.78
Wages of workmen.....	626,537.43
Contingent expenses, less amount to reimburse wastage and loss on sale of sweeps.....	194,184.34
Wastage of operative officers.....	19,564.68
Loss on sweeps sold.....	7,032.61
Expense of distributing minor coin.....	24,692.95
Freight on bullion and coin.....	23,696.23
Loss on recoinage, minor coinage.....	6,330.88
Total.....	1,175,533.90

Deposits, earnings, and expenditures by institutions.

The deposits, earnings (including seigniorage), and expenditures of each office of the mint service during the fiscal year 1913, and the number of employees in each, are shown in the following table:

Institution.	Number of—		Value of gold and silver deposits.	Earnings.	Expenditures. ¹	Freight on coin and bullion.	Em- ployees.
	De- posits.	Rede- posits.					
Philadelphia.....	4,622	184	\$12,926,883.73	\$3,648,421.97	\$469,532.54	\$5,211.40	327
San Francisco.....	7,780	90	55,152,050.60	517,707.11	192,543.45	.....	114
Denver.....	3,723	1,248	37,645,870.86	1,283,418.78	183,413.27	.....	94
New York.....	13,324	171	67,374,598.71	166,641.53	191,119.17	.....	90
New Orleans.....	596	.....	956,607.73	5,250.70	18,535.76	1,451.57	14
Carson City.....	891	.....	735,085.95	3,072.10	14,160.55	979.38	7
Boise.....	957	.....	1,022,087.29	3,908.21	14,868.80	1,103.13	9
Helena.....	669	.....	1,521,620.87	6,438.97	18,500.13	1,620.50	9
Charlotte.....	143	.....	29,428.30	1,107.70	2,661.06	35.05	.....
Deadwood.....	426	.....	7,388,284.97	13,208.24	14,394.33	3,804.00	6
Seattle.....	1,558	.....	4,976,444.91	10,875.19	41,371.94	8,802.65	19
Salt Lake City.....	300	.....	600,632.02	1,761.69	14,648.87	688.55	8
Total.....	34,989	1,693	190,329,595.94	5,661,812.19	1,175,749.87	23,696.23	697

¹ Includes freight on shipments of coin and bullion between mints and assay offices.

Charlotte office closed.

The assay office at Charlotte, N. C., was closed at the end of the fiscal year and the equipment distributed to other offices or sold at auction. The Charlotte office was originally established as a branch mint by act of Congress approved March 3, 1835. This action was prompted by the fact that in the year 1834 approximately \$900,000 worth of gold was received at the Philadelphia Mint from the southern Appalachian region. The first coinage was done in 1837, and coinage operations were continued until the outbreak of the Civil War. The total coinage of the institution was \$5,059,188. In 1867 the institution was reopened as an assay office, and operations were continued until June 30, 1913, when, Congress having made no further provision for its support, it was definitely closed. The deposits at the office in recent years have been very small.

Production and consumption of gold and silver.

The production of gold in the United States for the calendar year 1912 is estimated by the Bureau of the Mint, in conjunction with the Geological Survey, at 4,520,719 fine ounces, of the value of \$93,451,500, and the production of silver is estimated at 63,766,800 fine ounces, of the commercial value of \$39,197,500. The industrial consumption of new gold in the United States during the year is estimated at \$35,870,552. The industrial consumption of silver for the year is estimated at 22,644,821 fine ounces.

INTERNAL REVENUE.

The receipts from internal-revenue taxes for the fiscal year 1913, as shown by collectors' reports, were \$344,424,453.85, a net increase of \$22,808,559.16 over the preceding fiscal year. The principal items comprising such increase were as follows: Distilled spirits, \$7,487,854.77; manufactured tobacco, including cigars, cigarettes, and snuff, \$6,199,273.15; fermented liquors, \$2,998,219.09; special excise tax on corporations, \$6,423,040.03.

The total expenditures for the collection of the internal revenue for the fiscal year 1913 were \$5,489,654.61. This included expenditures from the appropriation "Expenses of collecting the corporation tax," which were \$143,995.77, but did not include payments from the appropriation "Refunding internal-revenue collections," amounting to \$23,513.19, as they were in no sense an expense.

The cost of collecting \$1 of internal revenue was \$0.0159.

Receipts from internal revenue, 1912 and 1913.

Sources.	Fiscal year ended—		Increase.	Decrease.
	June 30, 1912.	June 30, 1913.		
Distilled spirits.....	\$156,391,487.77	\$163,879,342.54	\$7,487,854.77	
Manufactured tobacco.....	70,590,151.60	¹ 76,789,424.75	6,199,273.15	
Fermented liquors.....	63,268,770.51	66,266,989.60	2,998,219.09	
Special excise tax on corporations.....	28,583,259.81	35,006,299.84	6,423,040.03	
Oleomargarine.....	1,128,707.25	1,259,987.67	131,280.42	
Filled cheese.....	630.31			\$630.31
Mixed flour.....	3,143.25	3,223.98	80.73	
Adulterated butter.....	46,102.40	54,189.72	8,087.32	
Process or renovated butter.....	119,536.18	98,241.52		21,294.66
Miscellaneous.....	1,484,105.61	² 1,066,754.23		417,351.38
Total.....	321,615,894.69	344,424,453.85	23,247,835.51	439,276.35
Net increase.....			22,808,559.16	

¹ Includes \$319,100.64 from sale of internal-revenue stamps affixed to Philippine products, as provided for in the act of Aug. 5, 1909.

² Includes \$655,283.10 from playing cards; \$401,910.26 from penalties; and \$9,560.87 from miscellaneous sources.

The total production of distilled spirits, exclusive of fruit brandies, was 185,353,383.1 taxable gallons, against 178,249,985 gallons in 1912, an increase of 7,103,398.1 gallons.

The production of fruit brandies was 8,252,874.8 taxable gallons, against 9,321,823.5 gallons in 1912, a decrease of 1,068,948.7 gallons. During the fiscal year 1913, 870 distilleries of all kinds were operated, an increase of 49.

The production of fermented liquors was 65,324,876 barrels, an increase over the previous fiscal year of 3,148,182 barrels. There were removed from breweries for export free of tax 79,332 barrels.

The income-tax law.

A distinct change in the method of providing revenue for the expenses of the Federal Government has been instituted by section 2 of the act of October 3, 1913, which provides for a tax to be levied, assessed, collected, and paid annually upon the net income of every citizen of the United States, whether residing at home or abroad, and upon the net income of every person residing in the United States, though not a citizen thereof, and upon the net income from all property owned and of every business, trade, or profession carried on in the United States by persons residing elsewhere, and a like tax upon domestic corporations and foreign corporations doing business in the United States.

In the year 1861 an income-tax law was enacted for the purpose of increasing the revenues of the Government during the period of the War between the States, but this law was distinctly a war measure and was repealed in 1871.

On August 28, 1894, in response to a general sentiment throughout the United States, an income-tax law was again enacted, which was however, of short duration, the Supreme Court of the United States deciding that that act was unconstitutional before the first annual tax under its provisions had been collected.

The sentiment for an income tax, however, was not abated, and in the first session of the Sixty-first Congress a resolution was passed proposing an amendment to the Constitution of the United States, which amendment would permit the levying of an income tax on the people of the United States. This amendment was submitted to the States for ratification and was ratified by the necessary three-fourths of the legislatures of the several States, and the amendment to the Constitution of the United States was announced by the Secretary of State on February 25, 1913.

In pursuance of this amendment to the Constitution an income-tax law was enacted October 3, 1913, providing for collections at the source beginning November 1, 1913, and the Treasury Department immediately began preparation for its administration through the office of the Commissioner of Internal Revenue.

The law being new in character and some of its provisions little understood by the people, particularly those relating to the with-

holding of the tax at the source, which provisions became effective on November 1, 1913, less than a month after the enactment of the law, the department exerted every effort to place its interpretation of the law before the taxpayers; and the first regulations, which were those relative to the withholding of the tax at the source on coupon and registered interest payments on bonded and other similar indebtedness of corporations, joint-stock companies or associations, and insurance companies, were issued October 25, 1913, and were followed on October 31, 1913, by the regulations relative to the withholding of the tax at the source on salaries, rents, and other fixed and determinable annual income in excess of \$3,000.

The tax on individuals is calculated on the calendar year, and the regulations and forms for the returns of income of individuals and corporations will be issued in ample time to enable the taxpayers to make their returns of annual net income within the period prescribed by law, that is, on or before March 1, 1914, except in the case of corporations which may have chosen, in the manner prescribed by law, to make their returns for their fiscal years instead of the calendar year.

Less confusion than was expected has been experienced thus early in the operations of the law and each day's added experience indicates that the law, while complicated, will admit of interpretation, and that a proper administration of it can be established within a reasonable period of time.

Recommendations.

Several of the following recommendations for statutory changes have been made from year to year in the various annual reports, but inasmuch as the need of the legislation referred to is very great, I have the honor again to include some of those recommendations, with certain others, as follows:

1. *Denatured alcohol*.—To impose a nominal tax—say 1 cent per proof gallon—on all alcohol withdrawn for denaturation, which tax would yield a return approximately equal to the amount that should be appropriated to properly take care of the work.

2. *Tobacco*.—That section 3360 of the Revised Statutes be amended to require every dealer in leaf tobacco to give bond, make a true inventory of stock annually on the 1st day of January in each year, and to render a report of his transactions quarterly, monthly, or for such periods as the Commissioner of Internal Revenue may prescribe; section 35, act of August 5, 1909, so as to require retail dealers in leaf tobacco to give bond; section 26, act of October 1, 1890, so as to require registry of manufacturers of cigars, manufacturers of tobacco, dealers in leaf tobacco, retail dealers in leaf tobacco, and peddlers of tobacco only on commencing business and not annually on the 1st day of July in each year, as at present.

3. *Oleomargarine*.—Considerable comment has been indulged in as to the matter of the production of illicit spirits and the consequent loss of taxes to the Government on that account, and while it is true that the Government sustains quite a loss on this account, it is not to be compared with the loss that may be and has been sustained in the illicit traffic in oleomargarine.

In any of the three or four large cities in the country the Government, unless the illicit traffic in the manufacture and sale of oleomargarine is controlled, will lose more taxes from this source alone than would be lost in the way of taxes on distilled spirits illicitly produced in all the Southern States.

This condition of affairs with respect to the illicit traffic in oleomargarine is brought about wholly and solely by the difference in the rate of tax on that commodity. The tax on oleomargarine free from artificial coloration is one-quarter cent per pound, while the tax on oleomargarine that contains artificial coloration is 10 cents per pound. The illicit dealer in oleomargarine can, by the use of artificial coloration, which is inexpensive, manipulate a thousand pounds of uncolored oleomargarine upon which the tax of one-quarter cent per pound has been paid and produce an article upon which the tax of 10 cents per pound should be paid, thereby defrauding the Government of $9\frac{3}{4}$ cents on each pound thus illicitly produced, amounting to \$97.50 on the thousand pounds thus manipulated.

An illicit distillery, in order to defraud the Government out of that amount of tax, would have to produce in the neighborhood of 89 gallons of proof spirits, which would require, under the most favorable circumstances, 72 hours' fermentation before the distiller could produce any spirits. In three days the illicit oleomargarine dealer can manipulate, by adding artificial coloring matter to uncolored oleomargarine, anywhere from 1,000 to 3,000 pounds, thereby defrauding the Government of $9\frac{3}{4}$ cents on each pound so manipulated.

The present oleomargarine law is not satisfactory, either from an administrative or revenue standpoint, and should be so amended as to remedy it in both respects.

A law imposing a flat tax of a nominal rate without any differentiation based upon coloration, with provision for individual stamped or original packages of certain sizes adequately marked and branded, and safeguarded by imposing penalties for infractions, would be easier of enforcement and yield greater revenue than the present law, and with less expense to the Government.

4. *Adulterated butter*.—Practically all cases involving manufacture and sale of adulterated butter were based on a moisture content of 16 per cent or more.

This law, which was evidently intended to prevent the manufacture and sale of butter adulterated within the common meaning of

the term, has, because of its definition and drastic provisions, brought about very unfortunate conditions through its enforcement. It has increased the work of the officers in the field and in the administrative office without any appreciable revenue, and at the same time has imposed hardships upon many who produced and sold butter which was afterwards found to contain abnormal moisture, thereby involving themselves, as well as dealers handling the product, in liabilities to the heavy special taxes imposed by the law.

White phosphorus matches.

Regulations were promulgated on May 10, 1913, to carry into effect the provisions of the act of April 9, 1912, relating to the tax on "white phosphorus" matches. These regulations were effective on July 1, 1913, with respect to filing of notices, bonds, monthly returns, etc., effective on January 1, 1915, as to the payment of the tax. It is not expected that much revenue will be derived from this source, as the tax of 2 cents per 100 matches will practically be prohibitory.

BUREAU OF ENGRAVING AND PRINTING.

The appropriations by Congress for this work amounted to \$3,687,206.39, and the repayments received for services and materials furnished the several executive departments and bureaus were \$859,200.99, the aggregate available for the work during the year having been \$4,546,407.38. The expenditures were \$210,174.15 for salaries, \$1,695,811.32 for compensation of employees, of which \$2,250 was for employees detailed to other branches of the public service and not reimbursed; \$1,880,314.75 for wages of plate printers and assistants; and \$663,431.92 for materials and miscellaneous expenses, making an aggregate expenditure of \$4,449,732.14.

The work executed by the Bureau of Engraving and Printing during the fiscal year was 9.4 per cent more than in the preceding year, while its expenditures increased only 3.35 per cent. The total number of sheets delivered was 287,192,192, an increase of 24,763,453 over the previous year. The deliveries comprised 76,797,500 sheets of United States notes and certificates; 34,869 sheets of United States bonds; 12,508,747 sheets of national-bank notes; 79,472,550 sheets of internal-revenue stamps; 255,300 sheets of customs stamps; 100,490,096 sheets of United States postage stamps; 14,223,835 sheets of United States parcel-post stamps; 218,868 sheets of Philippine postage stamps; 354,600 sheets of silver certificates, documentary and internal-revenue stamps, postal cards, and checks on Treasurer for the Philippine Islands; and 2,835,827 sheets of checks, drafts, commissions, etc. In addition to these sheets delivered, miscellaneous work was executed to the value of \$93,552.52. The face value of all classes of securities, internal-revenue stamps, postage stamps, etc., delivered by the bureau amounted to \$2,060,409,515.

Compared with the deliveries in the fiscal year 1912, there was an increase of 1.73 per cent in United States notes, certificates, and bonds, 6.65 per cent in national-bank notes, 5.45 per cent in internal-revenue stamps, 43.06 per cent in customs stamps, 18.91 per cent in postage stamps, and 7.04 per cent in checks, drafts, etc.

Improved machinery.

By authority of the act approved August 24, 1912, during the year the printing of checks was transferred from hand-roller plate printing presses to offset presses at an annual saving of \$30,000, and the printing of one-fifth of the backs of paper money was transferred from the hand presses to electric-power plate presses at a saving of \$90,000. On July 1, 1913, the number of power presses engaged in printing backs was increased from 16 to 30.

Money laundering.

Eleven machines for cleansing paper money were installed in the offices of the Treasurer of the United States and of several assistant treasurers, in the belief that the reuse of the laundered notes would result in considerable economy due to the reduction in the number of new notes necessary to be issued, but indications now are that the anticipated results will only be partly realized.

New building.

The new building to house the Engraving and Printing Bureau is nearly completed and some portions of the work of that bureau are expected to be commenced therein by February 1, 1914.

It is estimated that the use of the old bureau building by the auditors of the department, instead of renting buildings, will result in annual saving to the Government of \$35,750.

SPECIAL AGENTS' DIVISION.

The Special Agents' Division of the Treasury Department has during the past year examined and reported upon the personnel and the administrative methods of 23 customs districts and recommended many changes to increase efficiency and reduce expense.

Its investigations of undervaluations and wrongful classifications of imported merchandise led to additional and increased revenue and recovery of withheld duties amounting to approximately \$800,000. A large portion of this sum was paid directly into the Treasury in compromise of civil claims for withheld duties upon past entries, notably at the port of New York, where such specific recoveries reached the sum of \$274,004.17

As a result of the work of the service fines and penalties for violations of the customs and navigation laws were imposed, aggregating \$74,692.70.

In addition thereto 205 seizures were made of merchandise, valued at \$273,648.95, and 171 arrests, 94 of which were for violation of the customs laws and 77 for the violation of the opium laws, were made. Eighty civil suits were instituted, involving claims on behalf of the Government for \$127,947.71.

The work of the service has been largely increased in some respects which do not permit of a financial showing of results. Under the Panama Canal act a wide range of merchandise is entered free of duty for the construction, repair, and equipment of vessels built in the United States. Investigations throughout the United States have been made by the various agents to insure that merchandise so entered actually becomes incorporated in the ship for which intended as a part of its structure, repair, or equipment.

Of equal if not greater importance is the drawback work of the agents. Rates for the payment of drawback upon the exportation of manufactured articles made from imported materials are established upon the basis of investigations made by the special agents' service. Such investigations require close analyses of industrial processes, frequently intricate and involved, at times including relative quantities of imported and domestic material and wastes involved therein. Modern industrial organization, bringing into conjunction many formerly distinct activities, has rendered this work more difficult and also more necessary because of the enormous sums involved.

The enforcement of the opium laws has been an active part of the work of the agents of this division. Their effectiveness in this regard could be greatly increased by strengthening the laws prohibiting the importation and manufacture of smoking opium, for which purpose a number of bills have been submitted and to which I respectfully invite the attention of Congress.

OFFICE OF THE SUPERVISING ARCHITECT.

The work in the Supervising Architect's office during the past fiscal year has been carried on in accordance with policies previously established.

The year ending June 30, 1913, was the first completed fiscal year following the material reduction in the force in the office of the Supervising Architect in October, 1911. Through the elimination of unnecessary routine, this reduced force has accomplished a proportionately larger output of construction work than was accomplished during the preceding fiscal years. The experience of the

year just closed, however, shows that the force, as reorganized, is not properly balanced, and does not handle the present output in the most efficient manner.

The public buildings act, approved March 4, 1913, created a commission to present to Congress a connected scheme of annual appropriations for the construction and completion of public buildings already authorized, to frame a standard for the determination of the size and cost of buildings, etc. In view of the existence of this commission, and the probability that Congress will take action upon the report which it will submit, no recommendations are made at this time concerning the work of the office of the Supervising Architect.

The work authorized in the omnibus public buildings act of 1910, and not under contract, together with the work authorized in the act of 1913, placed in this office a very large volume of work at the close of the fiscal year ending June 30, 1913.

The tabulations given below show in summarized form the status of projects authorized by Congress and the financial operations of the office.

BUILDINGS.

Buildings completed and occupied at the close of the preceding fiscal year, June 30, 1912, including 50 marine hospitals and quarantine stations...	779
Buildings completed during the fiscal year ended June 30, 1913, including Galveston (Tex.) quarantine station.....	84
Buildings placed under contract during the fiscal year ended June 30, 1913, including San Juan (P. R.) quarantine station.....	63
	<hr/>
	926
Buildings authorized prior to act of Mar. 4, 1913, not under contract June 30, 1913, including Portland (Me.) quarantine station and Key West (Fla.) marine hospital.....	204
Buildings authorized in the act of Mar. 4, 1913.....	304
	<hr/>
	508
Total buildings completed, under contract, or authorized.....	1,434

EXTENSIONS.

Extensions completed during the fiscal year ended June 30, 1913.....	11
Extensions placed under contract during the fiscal year ended June 30, 1913...	16
Extensions authorized prior to the act of Mar. 4, 1913, not under contract June 30, 1913.....	11
Extensions authorized in act of Mar. 4, 1913.....	23
	<hr/>
Buildings completed during the fiscal year ended June 30, 1913.....	84
Extensions completed during the fiscal year ended June 30, 1913.....	11
	<hr/>
	95
	<hr/>
Buildings placed under contract during the fiscal year ended June 30, 1913....	63
Extensions placed under contract during the fiscal year ended June 30, 1913...	16
	<hr/>
	79
	<hr/>

Buildings in course of construction June 30, 1913, including quarantine station, San Juan, P. R.....	113
Extensions in course of construction June 30, 1913, including marine hospital, New York, N. Y.....	19
	<hr/> 132

Statement of appropriations for public buildings, July 1, 1912, to June 30, 1913.

EXPENDITURES DURING THE FISCAL YEAR.

For statutory salary roll.....	\$85,931.95
For general inspector of supplies.....	1,106.40.
For sites and additional land.....	701,832.48
For construction of new buildings.....	10,103,886.19
For extensions to buildings.....	800,205.33
For special repairs to buildings.....	366,330.05
For rent of buildings.....	127,680.08
For repairs and preservation.....	544,663.21
For mechanical equipment.....	344,175.95
For vaults, safes, and locks.....	92,980.17
For operating supplies.....	1,553,593.94
For electrical protection to vaults.....	18,020.22
For general expenses.....	641,539.96
For furniture and repairs of same.....	720,514.85
For furnishing new post office, customhouse, and courthouse at Cleveland, Ohio.....	6,651.66
For operating force.....	2,131,205.44
For lands and other property.....	37.50
For architectural competitions.....	55,998.28
Total.....	<hr/> 18,296,353.66

CONTRACT LIABILITIES EXISTING ON JUNE 30, 1913.

On account of statutory roll.....	\$3,493.85
On account of sites and additional land.....	215,711.00
On account of construction of new buildings.....	\$11,514,274.51
On account of extensions to buildings.....	2,500,709.56
On account of special repairs to buildings.....	216,721.84
	<hr/> 14,231,705.91
Less authorized contract liabilities in excess of amounts appropriated.....	\$558,572.86
	<hr/> \$13,673,133.05
On account of rent of buildings.....	101,198.52
On account of repairs and preservation.....	275,770.81
On account of mechanical equipment.....	211,110.93
On account of vaults, safes, and locks.....	51,273.24
On account of operating supplies.....	221,828.79
On account of electrical protection to vaults.....	4,438.50
On account of general expenses.....	78,692.52
On account of furniture and repairs of same.....	345,248.01
On account of operating force.....	362,534.65
On account of architectural competitions.....	12,118.08
Total.....	<hr/> 15,556,551.95

BALANCES AVAILABLE JULY 1, 1913.

For statutory salary roll.....	\$237,350.09
For general inspector of supplies.....	349.93
For sites and additional land.....	1,167,273.97
For construction of new buildings.....	11,669,301.31
For extensions to buildings.....	1,121,698.42
For special repairs to buildings.....	451,421.74
For rent of buildings.....	242,507.67
For repairs and preservation.....	685,456.48
For mechanical equipment.....	448,486.53
For vaults, safes, and locks.....	100,951.06
For operating supplies.....	1,735,823.99
For electrical protection to vaults.....	26,633.53
For general expenses.....	542,467.83
For furniture and repairs of same.....	922,080.99
For furnishing new post office, customhouse and courthouse, Cleveland, Ohio.....	10,815.04
For operating force.....	2,975,097.10
For lands and other property.....	853.45
For architectural competitions.....	106,883.64
Total.....	22,445,452.77
Less unexpended balances of annual appropriations whose availability expired with the fiscal year ended June 30, 1913.....	546,870.02
Available for authorization and expenditure during fiscal year ending June 30, 1914.....	21,898,582.75

PUBLIC HEALTH SERVICE.

The Surgeon General reports the operations of the service through the seven administrative divisions of the bureau as follows:

Division of Scientific Research.

The scientific investigations authorized by law have been carried on during the year as facilities would permit. While the work has increased, both in the laboratories and in the field, the providing of funds on June 23, 1913, to enforce the act of August 14, 1912, authorizing larger investigations of the diseases of man and matters pertaining to the public health, marks a new era in this direction.

Comprehensive investigations of trachoma, pellagra, malaria, tuberculosis, typhoid fever, and other diseases, pollution of navigable waters, sanitary administration, school sanitation, and hygiene of occupation are accordingly being planned and executed.

In accordance with an act of Congress approved August 24, 1912, an extensive investigation was made of contagious and infectious diseases among the Indians. Fourteen officers were engaged in the work, 25 States were visited. and a total of 39,231 Indians examined.

All the data which were collected, and which showed a high prevalence of trachoma and tuberculosis among this class of the population, were analyzed and embodied in a report which was submitted to Congress January 23, 1913, and published as Senate Document 1038, Sixty-second Congress, third session.

The investigations of pellagra have been continued at the marine hospital at Savannah and elsewhere during the year. This complex problem will require enlarged systematic studies, and with the funds available measures are being developed to carry them on. The general prevalence of the disease has been outlined and it has been shown to be on the increase.

Systematic studies of malaria, begun at the marine hospital at Mobile and elsewhere, have been continued to ascertain the prevalence of the disease and to stimulate measures for its prevention, a preliminary survey of the State of Alabama having been made and the results published. This survey is being extended to other States and intensive studies are being conducted in heavily infected districts to determine the index of infection and the influence of quinine as a prophylactic.

On account of the announcements of discoveries of alleged cures for tuberculosis and their bearing on the public health, important investigations of them have been undertaken. Studies of the Friedmann treatment were sufficiently advanced by May 16, 1913, to justify a report that the observations made up to that time did not warrant the confidence in the remedy which had been inspired by widespread publicity. This investigation is being continued, as are also studies of other preparations claimed as cures.

The demonstration of the undue prevalence of trachoma among the Indians and among the mountaineers of Kentucky has necessitated the undertaking of surveys to ascertain the prevalence of the disease among school children in California, Minnesota, Tennessee, Virginia, and West Virginia, and clinics have been established in two counties of Kentucky to demonstrate the eradicability of the infection from among infected populations.

The widespread prevalence of poliomyelitis (infantile paralysis) necessitated the continuation of epidemiologic studies of this disease in Arkansas, New York, and Texas, and laboratory studies in Washington. Studies of typhus fever were also conducted.

The investigations of typhoid fever which have been a prominent part of the research work of the service since 1906 were continued. Epidemics were investigated at Fort Dodge, Iowa, other Iowa and Illinois towns, and Roanoke, Va., and systematic studies of the disease conducted in the rural communities of the last-named State.

Pollution of navigable waters.—The sanitary surveys of interstate and international waters were continued. A preliminary survey of the lower Missouri watershed was completed and the results published. Cooperation was rendered the International Joint Commission in its investigations of the boundary waters between the United States and Canada, and systematic investigations are now being made of the pollution of the Ohio and Potomac Rivers to the end that measures may be devised for its control.

In the enforcement of the act of July 1, 1902, regulating the propagation and sale of biologic products, 25 establishments were inspected, 111 relicensed, and 6 licensed for the first time, while the issue of licenses to the remaining establishments was under consideration at the end of the fiscal year.

The Eleventh Annual Conference of State and Territorial Health Authorities with the Public Health Service was held in Minneapolis, Minn., June 16, 1913. The service was also represented at a number of important meetings of scientific and public health associations, and assisted the officers of the International Congress of Hygiene and Demography in promoting the interests of the congress and exhibit which were held in Washington September 23–28, 1912.

Hygienic Laboratory.—The work of this research institution has progressed as space and available facilities would permit. Special studies were made of typhus fever, cholera, and infantile paralysis. Other experimental work in the laboratory related to disinfectants, standardization of drugs, and examinations of public health specimens. The studies of the nutritive value of pasteurized and raw milk were continued.

Supplies of antityphoid vaccine and antirabic treatments have been prepared, the former for use of beneficiaries of the service and during epidemics, and the latter for issue to State health authorities and for administration at the laboratory to persons bitten by rabid animals.

The increasing importance of this institution as an agency in public health work necessitates provision for an additional building and for an increase of the laboratory staff.

Leprosy investigation station.—The investigations of leprosy in Hawaii have been continued at the receiving station at Kalihi and the leprosy settlement on Molokai. As adviser to the Territorial authorities, the director of this station has rendered important service in the improvement of sanitation, especially in respect to the suppression of mosquitoes in and around Honolulu.

In order that the research work shall be properly developed, it should be supported by adequate funds, and the personnel to carry it on should be increased.

Division of Foreign and Insular Quarantine and Immigration.

Quarantine operations during the year have been active under two general headings, one being the work of eradicating rats from vessels and the other being special precautions against the introduction of yellow fever from Mexican ports into the ports of the United States.

In connection with rat-eradication work, 1,737 vessels have been fumigated at Federal quarantine stations during the fiscal year just ended. This does not include the number of vessels fumigated by State and local quarantine authorities in compliance with our national quarantine policy. Anticipating the appearance of yellow fever in or near certain of the coast cities of Mexico (bordering upon the Mexican Gulf), the usual quarantine measures against the introduction of this disease into the United States were instituted early in the season. The subsequent appearance of yellow fever in certain localities in Mexico has justified these precautionary measures. Neither plague nor cholera has in itself caused special quarantine activity during the year.

The bubonic plague was eradicated both from the ports of Habana, Cuba, and San Juan, Porto Rico.

At the 50 quarantine stations on the continental United States, 7,821 vessels, carrying 599,955 passengers and crews, were inspected and 113 vessels were disinfected. In addition to these, as mentioned above, 1,737 vessels were fumigated for rat or mosquito destruction. National quarantine has been administered as usual at 8 ports in the Philippine Islands, 8 in Porto Rico, and 7 in Hawaii. Officers have been stationed in the American consulates of the principal ports of Italy and Mexico and in Asiatic ports to enforce the Treasury foreign quarantine regulations. Inspection has been maintained as usual on the Mexican border.

The quarantine stations are at present in a very satisfactory condition as to equipment and preparedness.

Medical inspection of immigrants.—During the fiscal year 1,574,371 aliens were inspected and 38,558 were certified for rejection on account of physical or mental defects. Inspections were conducted at 80 stations in the United States, Hawaii, and in the Philippines. Service officers, under the supervision of commissioners of immigration, have conducted the large immigrant hospitals at Ellis Island, N. Y., and Angel Island, Cal. The staff of medical officers and the corps of attendants at the Ellis Island immigration station have been added to during the year.

The following comparison of work done during the fiscal year just passed and the fiscal year ended June 30, 1912, is interesting. During

the last-mentioned period 726,040 immigrants arrived at the port of New York. During the fiscal year just closed 1,044,057 immigrants arrived. The total rejections at that port for the fiscal year ended June 30, 1912, were 17,067 as compared with 22,733 for the fiscal year just ended, 150 mental defectives having been certified during the fiscal year 1912 as compared with 661 for the fiscal year 1913. This increase of activity in the medical inspection of aliens entering the United States is not confined to New York, but is evident at all the other immigration stations. At the Ellis Island hospital during the year past 10,165 patients were admitted for treatment, the daily average of patients in hospital being 229.

Division of Domestic (Interstate) Quarantine.

Plague-suppressive measures in California and near-by States were carried out during the fiscal year in accordance with the plan which was outlined in the last annual report of the Surgeon General.

In San Francisco the work of destroying rats was continued, more than 90,000 having been collected and forwarded to the Federal laboratory for bacteriological examination. Throughout the year 1913 no rats were reported plague infected or suspicious of plague.

During the fiscal year particular attention has been given to rat-guarding of ships engaged in trans-Atlantic and Pacific trade and calling at San Francisco. The regulations of the department in this regard have been strictly enforced.

Operations in Oakland and Berkeley have consisted solely of the trapping of rats for the purpose of determining whether plague infection had appeared, as plague infection has existed for some time among the ground squirrels that infest the rural districts surrounding these cities. Rats to the number of 40,000 were collected and sent to the laboratory for examination. No plague infection was found.

The squirrel-free zone around the cities bordering upon San Francisco Bay was maintained throughout the year. Whereas in previous years plague infection had been demonstrated among the squirrels upon this zone, careful hunting has failed to discover any infection during the year just passed, though infection has been found in contiguous territory.

But one case of human plague occurred during the fiscal year 1913. The patient died June 13, 1913. As infected squirrels had been found in the immediate vicinity and no rats were discoverable about her residence, it is believed that the infection was obtained from ground squirrels.

On June 17, 1912, the presence of bubonic plague was reported in San Juan, P. R. Officers were ordered to Porto Rico for the pur-

pose of suppressing the epidemic. This work has been accomplished, and these officers will be withdrawn very shortly.

On the request of the secretary of the Department of Public Health of Montana an officer was directed to proceed to Montana for the purpose of taking charge of the eradication of Rocky Mountain spotted fever, a disease which is widely distributed throughout the Pacific States and which exists in virulent form in the Bitter Root Valley of Montana. The disease has been successfully combatted in the latter region.

The occurrence of two cases of leprosy in persons who had resided in Michigan for some years brings again to general attention the need for a definite policy which will act uniformly throughout the country for the control and segregation of lepers.

The Surgeon General was directed to cooperate with State and local health officers of Ohio and Indiana during the disastrous floods which occurred in the spring of 1913. He not only directed his own officers in the field, but aided the local authorities with timely advice on sanitation.

On request of the Secretary of the Interior an officer was detailed to investigate sanitary conditions in Alaska and to make reports and recommendations thereon.

Amendments to article 3 of the Interstate Quarantine Regulations have been made relating to the common drinking cup, the common towel, and pure drinking water and ice for passengers in interstate traffic. These regulations have met with very general acceptance and have resulted in a marked improvement in sanitary conditions on interstate carriers.

In order that there might be a standard from which to judge of the purity of water and ice supplied passengers, a commission has been appointed, consisting of eminent scientists, together with officers of the Public Health Service, for the purpose of determining a standard of purity for drinking water. This commission is still at work, and its report is expected at an early date.

A great forward step has been made in protecting the health of passengers traveling on common carriers in interstate traffic. In addition to amendments to the Interstate Quarantine Regulations inspection reports from service officers traveling on official duty as to sanitary conditions on trains and vessels have been regularly received. When poor sanitary conditions are observed, notification of such conditions is rendered to the officials of the railroad or steamship line. In practically all such cases officials have shown a ready willingness to cooperate effectively in remedial measures.

In accordance with Executive order of May 12, 1912, detailed sanitary inspections of Government buildings in Washington are regularly made and a permanent record kept of sanitary conditions in each room in such buildings.

Division of Sanitary Reports and Statistics.

Pursuant to acts of Congress approved February 15, 1893, and August 14, 1912, the Public Health Reports have been issued weekly during the year. They have supplied quarantine officers, health officers, and other sanitarians with current information of the prevalence of diseases dangerous to the public health and of the measures being adopted by State and local health officers to prevent their spread through the adoption of sanitary laws or regulations. The Public Health Reports have also contained information on other related subjects for the use of health authorities in the protection of the health of the people.

To prevent the spread of disease in interstate traffic or from one locality to another it is necessary to have current information of the prevalence of disease and the occurrence of epidemics. This information is secured through the reporting of cases of disease, a subject concerning which many States have enacted laws. For the control of disease in its broader sense and the protection of the lives and conservation of the health of the people it is desirable that uniform and effective requirements be adopted by the several States. This matter has been a subject of careful consideration during the year, and at the Eleventh Annual Conference of State and Territorial Health Officers with the Public Health Service on June 16, 1913, a model State law on morbidity reports was adopted. This law should be enacted by the several States as soon as practicable.

State and municipal laws for the control and prevention of disease have been collated and studied that the department might at all times be informed of the measures being taken by State and local authorities for the prevention of the spread of disease. These laws have been published that municipal and State authorities might keep informed regarding the measures taken by other States and cities and the trend of practical sanitation as shown by the adoption of legislation.

Division of Marine Hospitals and Relief.

During the fiscal year 1913, 50,604 patients received treatment, 14,097 being treated in hospital and 36,507 as dispensary or out patients. The hospital patients received a total of 405,944 days' treatment. The service operated 23 marine hospitals, owned by the

Government, and maintained 125 other relief stations, where seamen were given hospital and dispensary treatment.

At the sanatorium for consumptive beneficiaries, located at Fort Stanton, N. Mex., 314 patients were cared for during the year. Of these, 121 were discharged, 47 died at the sanatorium, and 146 remained under treatment at the close of the year.

Aid was extended to other branches of the Government in the physical examination of 9,971 persons, of whom 381 were rejected. In addition, 744 merchant seamen were examined to determine their fitness for shipment on American vessels, of whom 20 were rejected; also 15 foreign seamen, of whom 7 were rejected.

Owing to the small amount of relief work done, the relief station at Morgan City, La., was closed during the year.

Division of Personnel and Accounts:

Commissioned and other officers.—The commissioned medical officers at the close of the fiscal year numbered 144, as follows: The Surgeon General, 10 senior surgeons, 63 surgeons, 40 passed assistant surgeons, and 30 assistant surgeons. The acting assistant surgeons numbered 226, making, all told, 370 medical officers. The total personnel of the service, including 46 pharmacists, 1,028 attendants, and 68 other employees, numbered 1,512.

Expenditures.—The appropriations for the ordinary maintenance of the service were \$1,721,817.50. The receipts from all sources, repayments for care of foreign seamen, etc., were \$14,118.77. The expenditures were \$1,674,004.65; estimated outstanding liabilities, \$16,907.07, leaving an estimated balance of \$45,024.55.

The amount available of the appropriation for preventing the introduction and spread of epidemic diseases at the beginning of the fiscal year was \$89,621.73. During the year an appropriation of \$200,000 was made. The expenditures were \$244,502.45, leaving a balance June 30, 1913, of \$45,119.28, less estimated outstanding liabilities, \$6,596.40.

The appropriations for the maintenance of the quarantine service were \$169,000. The amount of repayments was \$1,298.44. The expenditures were \$157,646.51, which, deducting outstanding liabilities, leaves an estimated balance of \$2,035.58.

The amount available of the appropriation for national quarantine and sanitation at the beginning of the fiscal year was \$58,803.95; the expenditures were \$34,533.86, leaving a balance June 30, 1913, of \$24,270.09, less estimated outstanding liabilities \$1,472.08.

Miscellaneous Division.

Publications.—Bureau publications aggregating 555,087 were distributed during the calendar year ended June 30, 1913. Requests for publications of the service are steadily increasing.

Life-Saving Service claims.—During the year, 450 claims for benefits under the act of March 4, 1882, by keepers and surfmen of the Life-Saving Service have been passed upon by the officer in charge of this division, based upon the medical evidence submitted. Physical examinations of keepers and surfmen of said service have been continued.

Recommendations.

An increase in the number of commissioned medical officers of the Public Health Service is one of its most urgent needs. Requests for the assistance and advice of experts in the management of epidemics of contagious diseases, in work of sanitation, and to address meetings both of public health organizations and of citizens, have been received from State and local health officers in far greater number than in any previous year of the history of the service. Every effort has been made to meet these requests for cooperation, but in many cases the lack of available officers has prevented the bureau's compliance.

An additional building should be provided for the use of the Hygienic Laboratory in Washington. The work of the laboratory has grown apace with the increase in public health interest and activity throughout the country, and additional duties recently imposed by statute in connection with the investigation of diseases of man, pollution of navigable streams, and problems involved in the sanitation of interstate carriers, render additional accommodations necessary for the work.

Larger editions of service publications, and particularly those of a less technical nature, should be provided for. One of the most important of the bureau's publications is the Weekly Public Health Reports, which contains current information relative to the prevalence and distribution of diseases throughout the United States and the entire world. It is believed that the circulation of this publication should be enlarged to include every health officer and physician actively interested in public health work throughout the country.

One of the essential factors in the conduct of public health work is a thorough knowledge of the occurrence, prevalence, and distribution of disease. It is apparent that to eradicate or to prevent the spread of disease, information must first be had as to where it is present. Provision should be made whereby the Public Health Service can be kept currently informed regarding the prevalence of disease throughout the country. Its information of this nature is largely dependent upon the voluntary cooperation of State and local health authorities. While this cooperation is in many instances all that could be desired, in some others reports are not promptly received. In the estimates for the fiscal year 1915 an appropriation has been requested with which to insure prompt and regular receipt of such information by the employment of persons already in the service of health organiza-

tions, whose duty it would be to furnish accurate and prompt transcriptions of all morbidity statistics collected by these agencies.

The continuation of the appropriation "For field investigations of public health matters," provided by Congress for the fiscal year 1914, is of greatest importance. With the establishment of this fund it has been possible for the service to undertake work that has long been deferred. The investigation of the pollution of navigable waters, particularly those which are interstate in character, is clearly the function of the Federal health agency, while studies of the causes and conditions influencing the spread of disease are of benefit to the country at large, regardless of the locality in which they are conducted.

LIFE-SAVING SERVICE.

The number of documented vessels sustaining disaster during the last fiscal year within the field of operations of the Life-Saving Service was 552. They carried 5,787 persons, of whom 73 were lost. The estimated value of the vessels was \$12,128,070, and of their cargoes \$2,529,170, making a total value of \$14,657,240. Of this amount, \$1,721,215 represented the estimated value of the property lost.

There were also involved in casualty during the year 1,191 undocumented vessels—those of less than 5 tons' burden—such as small launches, sailboats, rowboats, etc. These were valued at \$965,910 and the loss they sustained is estimated at \$41,935. There were on board 3,254 persons, 14 of whom perished.

Shelter and subsistence were afforded at the service stations to 437 persons who were victims of shipwreck and of boating accidents. These were furnished a total of 756 days' relief.

The foregoing data and other information of importance relating to the year's work of the life-saving corps are presented for ready reference in tabular form as follows, the figures pertaining to each class of vessels (documented and undocumented) being given separately:

	Documented vessels.	Undoc- umented vessels.	Total.
Number of vessels involved.....	552	1,191	1,743
Vessels totally lost.....	40	29	69
Persons on board.....	5,787	3,254	9,041
Lives lost.....	73	14	87
Persons succored at stations.....	223	214	437
Days' succor afforded.....	505	251	756
Value of vessels involved.....	\$12,128,070	\$952,310	\$13,080,380
Value of cargoes.....	\$2,529,170	\$13,600	\$2,542,770
Total value of property involved.....	\$14,657,240	\$965,910	\$15,623,150
Value of property saved.....	\$12,936,025	\$923,975	\$13,860,000
Value of property lost.....	\$1,721,215	\$41,935	\$1,763,150

The number of casualties, as shown in the foregoing statement, exceeds that reported for any previous year within the history of the establishment. The value of imperiled property was greater, also, than ever before except for the year 1909. Notwithstanding this, a lower percentage of property loss is not to be found in any former annual summary of service operations. It has been equaled only twice, namely, in 1896 and 1898. The value of property endangered, however, during the first of these two years was approximately \$3,000,000 less, and during the last-mentioned year \$8,000,000 less, than was imperiled during 1913.

The loss of life within the last year was also exceptionally large, exceeding that of any previous year since the season of 1877-78. It is also widely at variance with the average annual record of fatality since the introduction of the present life-saving system in 1871, which has been 33. This unusual record was due to two disasters which took place upon the Pacific coast: One, the wreck of the steamer *Rosecrans*, January 7, 1913, off the entrance to the Columbia River, with the loss of 33 of the 36 persons she carried; the other, the destruction of the German bark *Mimi*, April 6, 1913, near the mouth of the Nehalem River, Oregon, with the loss of 16 of the 20 persons on board. In neither of these instances could those who perished have been saved by any human agency. It should be stated, moreover, that all of the life-saving crews present at these wrecks performed valiant service, those engaged at the disaster first mentioned losing two powerful motor lifeboats while making desperate and, happily, successful efforts to rescue two sailors, all that remained alive on board when the rescuers appeared after a search of several hours made for the vessel in an impenetrable fog. The work of the corps upon this occasion was marked by incidents of heroism and devotion to duty that have never been surpassed. It evoked the highest encomiums of press and public, and was specially recognized by the passage of resolutions of commendation by the Legislature of the State of Oregon and the adoption of similar resolutions by various city governments and commercial organizations. Recognition by the National Government was extended to each man who participated in the work in the form of a gold medal, bestowed under authority of the act of June 20, 1874. It is appropriate to state in this connection that none of the instances of loss of life during the year was due to the failure of the corps to perform their full duty.

Sources of assistance to vessels.

Of the 1,743 vessels included in the tabular statement, 1,364, or 78 per cent, valued with their cargoes at \$6,032,935, and carrying 5,168 persons, were assisted only by the crews of the service; 307, valued with their cargoes at \$7,785,205 and having on board 3,270 persons,

were assisted by the service corps, working in conjunction with revenue cutters, wrecking vessels, etc.; 33, valued with their cargoes at \$1,353,455, and carrying 376 persons, were assisted only by private agencies; while 39, valued with their cargoes at \$451,555, and carrying 227 persons, got out of danger unassisted or suffered destruction before assistance could reach them.

In addition to the services performed by the corps as already set forth, aid was extended to 288 vessels finding themselves in divers situations of need of assistance, though not in immediate danger. The assistance thus afforded consisted largely of emergency piloting, carrying persons to and fro between ship and shore, caring for sick and injured officers and seamen, etc.

Warning signals were given also to 182 vessels running into danger. Of these, 117 were steamers. On 147 occasions these warnings were given in the night. Of course no figures can be furnished showing the value of the vessels so warned or the number of persons they carried. It may be assumed, nevertheless, that the signals were instrumental in preventing the loss of much property and perhaps loss of life as well.

The net expenditure for the maintenance of the service during the year was \$2,204,074.50.

Flood service in the Middle West.

The spring of 1913 will be long remembered for its record of casualties due to storm and flood. The effects of high water, felt generally in Ohio and Indiana, extended also to portions of West Virginia, Kentucky, Illinois, Missouri, Tennessee, and other States farther south bordering upon the Mississippi River.

Under personal instructions of the Secretary, given when the news first reached Washington that life was in jeopardy in certain sections of the inundated territory, a number of life-saving crews, with the necessary boats and equipment, was placed at the disposal of State officers and others having charge of relief work. Seven crews in all performed flood service, namely, from the Louisville (Ky.), Cleveland and Lorain (Ohio), Michigan City (Ind.), and Jackson Park, Old Chicago, and Evanston (Ill.) stations. Their work took them to Dayton, Ohio; Covington and Dayton, Ky.; Fort Wayne, Peru, and Terre Haute, Ind.; and Cairo, Ill. The crews of the Cleveland, Lorain, and Louisville stations also rendered valuable assistance to victims of flood in their home cities. The seven crews rescued and succored while in the performance of flood duty a total of 3,509 persons, besides saving personal property, consisting mostly of live stock, to the value of \$30,000. A special report describing in detail the operations of the corps in the flooded districts is contained in House Document No. 94, Sixty-third Congress, first session.

Power boats for rescue and salvage work.

From the field continue to come demands for power craft to replace certain of the larger types of service boats propelled by oars. This demand is being met as rapidly as appropriations will allow. At the close of the year 68 self-righting and self-bailing power lifeboats and 58 Beebe-McLellan self-bailing power surfboats (126 boats in all) were in use at the stations, 19 of the type last described having been put in commission during the year. Of the lifeboats, 28 are of the 36-foot length and 40 of the 34-foot length.

The marked growth of late years in the work of the service does not necessarily indicate a corresponding increase in the number of casualties to vessels along our coasts, but rather the ability of the corps, with their improved boats, to cover more territory than formerly. Of the 4,096 endangered persons taken ashore or to other places of safety by the life-saving crews during the year, 2,748 were transported in the power boats of the service.

Miscellaneous services of station crews.

A considerable amount of miscellaneous work, unassociated with casualties to vessels, was performed by the station crews during the year. The service of this description of the most importance was as follows: The rescue of 106 bathers and swimmers and persons otherwise endangered; first-aid treatment given to 96 sick and injured persons; shelter and subsistence provided to 116 persons overtaken on the beaches by inclement weather; the saving, upon 157 occasions, of various articles of property, such as automobiles, horse-drawn vehicles, fishnets, lumber, livestock, aeroplanes, balloons, money, etc., caught in mire and quicksands, endangered by floods and high tides, lost, stolen, etc.; and assistance given in 47 instances at fires involving public and private buildings and other structures and forests.

Establishment, rebuilding, and improvement of stations.

The stations of the establishment number 285, one station having been completed and manned during the year at Eagle Harbor, Mich. Their distribution is as follows: 203 on the Atlantic and Gulf coasts, 63 on the Great Lakes (including 1 at the Falls of the Ohio River, Louisville, Ky.), and 19 on the Pacific coast.

Reference was made last year to contracts entered into for rebuilding the Blue Point, Moriches, and Rockaway stations, on the coast of Long Island. This work was completed within the year, as was also the rebuilding of the station at Rockaway Point, on the same coast, and the station at City Point, Mass., to replace structures that were old and unsuited to present-day needs. The rebuilding

of the station at Brazos, Tex., destroyed by hurricane October 16, 1912, was also completed during the year.

Contract was entered into for rebuilding stations at Nags Head and Poyners Hill, N. C., and for extensive improvements to the stations at Point Allerton, Mass., Ocean City, Md., and Burnt Island, Me. This work has all been completed, as has also the work of repair and construction mentioned in last year's report as having been begun at Cobb Island, Va. The rebuilding of the station at Cape Fear, N. C., begun within the year, is still under way.

Retirement pay for the life-saving corps.

Retirement pay for the life-saving corps has been so repeatedly recommended in former reports and the crying need of such a provision of law so fully set forth that further adversion to the subject seems but a waste of words. It is felt to be a duty, however, to continue to speak.

The life-saving establishment enjoys a justly earned reputation for efficiency, but it may be truthfully said that its prestige has been held in the face of a steady deterioration of its personnel only because the improvement of its matériel—its boats and apparatus—has not been hampered by the difficulties that have been encountered in keeping its stations properly manned.

While improved life-saving appliances have thus far largely offset the lowered physical standard and morale of the corps, due to the inability of the service to attract and hold able recruits, modern equipment and up-to-date methods can not much longer overbalance the deficiencies of a host of old and in many instances physically unsound men whom it is necessary to reenlist from year to year in order that the station crews may not be shorthanded.

Men of the sort the service needs have no incentive nowadays to enter an employment that takes the best they can give of youth, health, and zeal in an arduous and oftentimes hazardous routine of duty, then casts them aside like driftwood. The records show that many of those who do enlist leave the establishment after short periods of service, preferring to follow private pursuits in which, if their earnings are less certain, the chances for getting ahead appear to them to be better.

Years ago, when wages in the business world were not so high as at present and the cost of living was less, the young men reared on the coast looked to the Life-Saving Service as their natural field of work. In short, it offered them a career such as suited their training and preparation for life.

For more than a decade, however, the service has ceased to attract the class of men best suited to its peculiar demands. In preference to joining the corps they are migrating to the larger cities and becom-

ing police officers, members of fire companies, street-car conductors, and motormen, etc. Strong of body as a rule, they have no difficulty in getting work in the city. Moreover, their changed environment enables them to give their families advantages not to be secured in isolated localities, and they frequently find themselves so situated that they may complacently regard the future, seeing before them that incentive to fidelity that the Life-Saving Service has been unable to hold out, namely, retirement for age or disability.

A bill in the interest of the corps is now pending in the Senate. It is believed that it will overcome the objections raised against former bills of the kind, in that it proposes to remove the life-saving crews from their present civilian status and place them under a new bureau to be known as the Coast Guard, said bureau to include the present Life-Saving Service and Revenue-Cutter Service. This bill provides for the rank and file of the life-saving establishment and for certain of its officers the same retirement and other benefits now enjoyed by the officers and enlisted men of the Revenue-Cutter Service.

As the work of the two services is similar, so far as relates to the saving of life and property from shipwreck, and as the personnel of the two bureaus are in constant cooperation in that line of endeavor, the joining of the two services, as proposed, and the granting of equal benefits to the officers and employees of each alike would seem to be a step in the interest of efficient and economical administration and deserving of the favorable consideration of Congress.

REVENUE-CUTTER SERVICE.

The following is a summary of the results of the operations of the Revenue-Cutter Service during the fiscal year 1913:

Lives saved or persons rescued from peril.....	327
Persons on board vessels assisted.....	2, 755
Persons in distress taken on board and cared for.....	264
Vessels boarded and papers examined.....	25, 079
Vessels seized or reported for violation of law.....	850
Fines and penalties incurred by vessels reported.....	\$180, 470. 00
Regattas and marine parades patrolled in accordance with law.....	39
Vessels to which assistance was rendered.....	179
Derelicts and obstructions to navigation removed or destroyed.....	31
Value of vessels assisted (including cargoes).....	\$10, 607, 710. 00
Value of derelicts recovered and delivered to owners.....	\$18, 900. 00
Appropriation for 1913, including appropriation for repairs.....	\$2, 474, 857. 00
Net expenditure for maintenance of the service, including repairs...	\$2, 471, 532. 51
Estimated unexpended balance.....	\$3, 324. 49

To accomplish this there have been 25 cruising cutters and 18 harbor vessels and launches actively employed during the year.

The winter season of 1912-13 was of unusual mildness compared with the severe weather of the previous winter; but the occurrence of several gales along the coast, together with accidents to shipping from other causes, called forth the usual vigilance and activity of the fleet of revenue cutters, and the result of these operations of the service during the past fiscal year shows that \$10,626,610 worth of property has been saved from the perils of the sea and that there have been 327 lives saved or persons rescued from danger. As the total cost for the maintenance of the service during that period was \$2,471,532.51, the year's efforts represents a conservation of \$4.29 for each dollar thus invested by the Government.

Notwithstanding the unusually mild weather conditions of the past winter season, the vessels forming the patrolling fleet were kept busily cruising along the coast to aid ships in distress. The vicissitudes which beset seafaring men are of such an unending variety that even when fair weather prevails accidents of one kind or another occur frequently, and usually at the most unexpected time. Hence it is that the officers and men attached to these winter-cruising cutters are under a constant tension, not knowing at what moment their services may be called for in the saving of life and property. During the past winter season the patrol was so vigilant that there is no instance on record where a call for help went unheeded.

Of the 179 cases of assistance rendered during the fiscal year no two were exactly alike, and all are of interest to show the variety of dangers encountered by seafarers. The following are conspicuous examples of the aid furnished by the cutters and will in a manner illustrate the diversity of the assistance given to vessels in distress:

From October 21 to 26, 1912, the *Seminole* saved from destruction the steamship *Berkshire*, which was on fire off the coast of North Carolina. This steamer was loaded with a valuable cargo of highly inflammable materials, such as cotton, resin, pine tar, turpentine, etc., and it was only after the most persistent efforts on the part of the cutter that the fire was brought under control and finally extinguished. On the second day of the fire an accumulation of gases in the hold caused an explosion, which blew off the hatch covers and caused a panic among the passengers. This also was subdued by the officers and the crew of the *Seminole*, and the 21 passengers were then taken on board the cutter and later transferred in small boats to the Cape Lookout Life-Saving Station. The *Berkshire* and her cargo were valued at a half million dollars.

While the new revenue cutter *Miami* was en route to her future headquarters at Key West, Fla., on the afternoon of November 5, 1912, off Hillsdale Light, on the east coast of Florida, she sighted the lumber-laden three-masted schooner *S. M. Bentley*, waterlogged and helpless. Perched on the top of her cabin 12 people could be dis-

cerned through the glasses. These proved to be eight members of the crew and the wife and three small children of the master of the schooner. A 10-inch hawser was sent to the wrecked vessel by means of the line-throwing gun, and the wreck taken in tow. The surfboat was then sent alongside, and after considerable difficulty the woman and children were taken off and brought on board the cutter for safety. For over 24 hours the shipwrecked people had had nothing to eat but raw ham, and just as the *Miami* reached them they had succeeded in starting a fire and were boiling some potatoes which they had picked up from the sea. Fresh provisions and water were furnished the men on the schooner, who remained on board to steer the disabled craft, while the cutter towed the vessel in safety to Key West, Fla.

In December, 1912, word reached the Treasury Department that the freight schooner *Rouse Simmons*, laden with Christmas trees for the approaching holidays, had left a small port in northern Michigan bound for Chicago and that at the time was a month overdue. The season of navigation on the Great Lakes had drawn to an end, nearly all the lighthouses had been closed and buoys removed, ice was forming and fog and snowstorms prevailed, and it was feared the missing vessel had been lost. There was a hope, however, that she might have blown ashore in some out-of-the-way place, and the cutters *Tuscarora* and *Mackinac* were directed to investigate. A thorough search was made of Lake Michigan and of the small islands in the northern part of that lake, but not a vestige of the vessel could be found. It is presumed the unfortunate craft foundered with all hands on board, thus adding another chapter to the great mysteries of the sea.

The somewhat unusual experience of a vessel needing assistance twice in less than a month occurred in the instance of the steamship *Alcazar*, from Trinidad, West Indies, laden with logwood, which was found by the *Seminole* off Cape Lookout Shoals Light Vessel, abandoned, on December 25, 1912. This steamer was badly listed to port, about 45°, and was down by the head. It was necessary to tow her stern first, and it was only after extreme difficulties on account of the yawing from side to side that she was finally towed in safety to Lookout Bight and there anchored. On January 5, 1913, the same steamer was driven ashore in Lookout Bight and was floated by the efforts of the *Seminole*, which cutter put officers on board to act as customs inspectors while the dutiable cargo was being removed.

After a three days' search, aided by radiograms from passing steamers, the *Onondaga* succeeded in locating the three-masted schooner *Bessie Whiting*, which during a severe gale off Cape Hatteras on January 4, 1913, had lost her mainsail and flying jib, had her main gaff broken, and the seams opened in the stern and amidships. On

January 6 the *Onondaga* picked her up 20 miles northeast of Cape Charles Light Vessel and towed her to Hampton Roads, Va. During the gale one of the schooner's crew, while trying to steer the vessel, was thrown overboard by the steering wheel and lost; another who took his place had been seriously injured by the wheel, and arrangements were made by means of a radiogram from the *Onondaga* to give the injured man immediate treatment upon arrival off Old Point Comfort by the hospital ship *Chase*, anchored at that place.

On the morning of January 10, 1913, the *Woodbury* received word that the steamer *Monhegan*, with engine disabled and distress signals flying, was anchored off Middle Ledge on the rock-bound coast of Maine, and was gradually being forced toward the reef by the gale of wind then prevailing. The cutter went immediately to her assistance and succeeded in getting a line to the ill-fated steamer, which, with her crew and passengers—numbering 21 souls—had about abandoned hope of rescue. Although the *Woodbury* is a cutter now over 50 years old and had only a temporary steering gear, she succeeded in towing the disabled craft at a rate of 3 knots an hour to a place of safety. The master of the *Monhegan* stated in a letter to the commanding officer of the cutter that "through your assistance the *Monhegan* was saved from certain destruction."

Removal of derelicts.

The duty of searching for and removing derelicts and other menaces to navigation has been continued throughout the year, with the result that 26 of these obstructions have been removed or destroyed, and 5 derelicts, representing a value of \$18,900, were recovered and restored to their owners.

Reference was made in the last annual report to the fact that, at the request of the War Department, sunken obstructions to navigation were removed by the Revenue-Cutter Service. Jurisdiction over such obstructions is vested by law in the War Department, and hitherto delays have been occasioned in removing these from the paths of commerce, owing to the official correspondence necessary between the Engineer Corps of the War Department and the Revenue-Cutter Service, whereby the cutters could receive specific authority to act as agents of the Secretary of War for the removal of the obstructions. After conferences with the War Department officials, a set of regulations was agreed upon and promulgated under date of April 2, 1913, which secured close cooperation in these matters, and provided for the prompt action of the commanding officer of any revenue cutter in the removal of sunken obstructions without preliminary correspondence.

Ice patrol.

The loss of the *Titanic* by collision with an iceberg on April 16, 1912, called the attention of the maritime world to the necessity for providing some systematic means of giving to the trans-Atlantic steamers approaching the regions traversed by the ice in the spring and summer months timely warning as to the exact location of dangerous bergs and fields of ice. The United States Government, always among the first in humanitarian enterprises, maintained an efficient ice patrol by means of two scout cruisers of the Navy during the months of May and June, 1912. No naval vessels were available for this duty during the spring months of the current year, and therefore, at the earnest solicitation of the large maritime exchanges of this country, two revenue cutters, the *Seneca* and *Miami*, were detailed by the Secretary of the Treasury for the patrol of the ice regions.

Using the port of Halifax, Nova Scotia, as a base for coal and supplies, these two vessels made alternate cruises of 15 days in the ice danger zone and maintained a continuous patrol during the months of April, May, and June, 1913. At the end of this period the reports from the vessels indicated that the icebergs and ice floes had ceased to be a menace to the trans-Atlantic steamer lanes, and the patrol was discontinued for the season as no longer necessary.

Protection of the fur seal.

During the months of July, August, and September, 1912, and again in May and June, 1913, an efficient patrol of the Bering Sea and North Pacific Ocean was maintained for the purpose of enforcing the provisions of law and the convention entered into by the United States, Great Britain, Russia, and Japan for the preservation of the fur seal and the sea otter. The cutters employed in 1912 were the *McCulloch*, *Tahoma*, and *Manning*, and for the season of 1913 the *Tahoma*, *Manning*, and *Unalga* were detailed for this duty.

Enforcement of navigation, anchorage, and other laws.

Twenty-five thousand and seventy-nine vessels were boarded and examined during the year in enforcing the navigation and motor-boat laws. Of these, 850 were reported for violation of law, involving fines in the total sum of \$180,470. Practically the same number of vessels were boarded in 1913 as in 1912, and the fact that but 850 were found violating the law in 1913, as against 1,208 in 1912, is gratifying evidence of an increasing regard for the requirements of the law on the part of the owners and the masters of vessels.

The duty of enforcing the law and regulations governing the anchorage of vessels in the harbors of New York and Chicago and the

Kennebec River has continued during the year. The *Manhattan* and *Guide* were assigned to this work in New York Harbor and the launch *Patrol* in Chicago. The establishment of definite anchorage areas in these crowded harbors has added materially to the safety of navigation and greatly facilitated traffic in these waters, and the recommendation of last year is renewed, namely, that similar laws governing the anchorage of vessels be enacted for all the large seaports.

The important duty of regulating the movements of vessels through the St. Marys River, Mich., has been continued, requiring the use of the third-class cutter *Mackinac* and two launches. In addition, three lookout stations have been maintained at important points in the river to observe and regulate the speed of passing vessels, and during the past year it has been necessary to establish a fourth station, at Brush Point. All of the commerce between Lake Superior and the lower lakes, aggregating 72,472,676 tons for the season of 1912, must pass through the St. Mary's River and the connecting canal systems. During the season of 1912 the total number of vessels passing through the locks was 19,691, and the greatest number passing through in one day was 124—on September 24, 1912. There was at no time a congestion approaching a blockade, except from ice, on December 12 and 13, and the number of vessels delayed at that time was small.

At the request of the Secretary of Commerce, vessels or officers were detailed in 39 instances to enforce the regulations for the safety of life during regattas or marine parades.

Proposed consolidation of the Revenue-Cutter and Life-Saving Services as the "Coast Guard."

There exist in the Treasury Department two distinct organizations, the Revenue-Cutter Service and the Life-Saving Service, whose main functions are practically identical, i. e., the saving of life and property from the perils of the sea.

The magnitude of these two services and the net results of their operations in rescue work may be summarized as follows:

REVENUE-CUTTER SERVICE.

Number of ships:	
Seagoing.....	25
Harbor tugs and launches.....	19
Total.....	44
Authorized personnel (commissioned officers, warrant officers, and enlisted men).....	1,838
Annual cost of maintenance (1913).....	\$2,471,532
Lives rescued from peril (1913).....	327
Value of vessels and cargoes assisted (1913).....	\$10,626,610

LIFE-SAVING SERVICE.

Number of stations.....	279
Authorized personnel (superintendents, keepers, surfmen).....	2, 255
Annual cost of maintenance (1913).....	\$2, 246, 306
Lives rescued from peril (1913).....	4, 096
Value of vessels and cargoes assisted (1913).....	\$6, 032, 935

History.

The Revenue-Cutter Service was founded in 1790, and was the first regularly organized armed maritime service of the Government. It has taken a conspicuous part in every maritime war in which this country has been engaged, and its military status has been fixed by Congress. Its officers and men have the benefits of retirement, military titles, courts-martial, and they rank with officers of the Army and Navy.

The Life-Saving Service was originated in the Revenue-Cutter Service and for several years after its inception was operated under its direction. It became a separately organized service in 1878, but since that time officers of the Revenue-Cutter Service have been detailed as the inspectors and drill masters of the Life-Saving Service.

Coast Guard.

It is proposed to unite these two services under one administrative head into an organization to be known as the Coast Guard, which, while continuing its present humanitarian functions in time of peace, will have a military status, and become a first naval reserve in time of war. The principal advantages to be derived from this consolidation will be:

- (a) Increased efficiency in the saving of life and property by closer cooperation between the *sea* life-savers and the *coast* life-savers.

- (b) Simplification of the administrative functions.

- (c) A retired list for the highly deserving men of the Life-Saving Service, whose hazardous duties from the modern viewpoint of the public entitle them to this consideration on the part of the Government.

- (d) The creation of a first naval reserve of approximately 4,100 trained and experienced men, which simply by an Executive order will be immediately transferred to the naval forces of the Government either in war or peace, whenever the exigency requiring such action may arise.

Existing conditions.

To attract competent men in any branch of human endeavor the pay and emoluments offered must be commensurate with the work to be performed and the risks to health and life which must be incurred. The rates of pay in the Life-Saving Service can not with

justice be fixed solely with reference to the actual work performed, for in a hazardous calling of this kind there must be considered the ever-present risk of injury, the possible loss of life, and the necessity for providing for the declining years when the human physique becomes, through advancing age, incapable of standing the strains incident to such a strenuous occupation. Prior to 1908, owing to the small pay and lack of a retired list, the ranks of the Life-Saving Service became much depleted. Congress by act of March 26, 1908, sought to remedy this condition by a slight raise of pay for keepers and surfmen. For a brief time some improvement was apparent, but at present the conditions are even worse than before.

Good men are continually leaving the service because they are able to earn a greater income in civil pursuits, and the Life-Saving Service offers no advantage to offset this difference in pay. These conditions make it more and more difficult to secure even sufficient applicants for current vacancies, and it is necessary to employ temporary men, picked up by the keepers from such material as can be obtained from among the unemployed in their vicinity. These men are too frequently of the ne'er-do-well, shiftless, and incompetent type, unable or unwilling to qualify for regular enlistment; men who will remain in the service for comparatively short periods, necessitating frequent changes and the consequent training of new men. Their influence in the crews is bad and it is difficult to hold them amenable to discipline, in consequence of which the efficiency of the stations is inevitably lower, and the extra work and responsibility thrown on the keeper and the regular members of the crew are sources of discontent and friction. The presence of such untrained men in the boats adds greatly to the perils of the rescue work at wrecks, often endangering both the lives of the crew and of those whom it is sought to save. In many of the life-saving stations the best qualified and most reliable men are those who have reached such an age as to place them beyond the probability of being able to secure other regular employment, and who are retained in the service solely for the reason that they, even in their advanced years, are better than such new men as can be obtained with the small inducements offered.

During the past fiscal year about 11½ per cent of the total force have either been discharged for physical disability or declined to continue in the service under existing conditions. In several of the districts it appears to be impossible to secure sufficient men to fill the current vacancies, and in one district particularly there are 58 vacancies and not a man on the eligible list. It is believed that the organization of the Coast Guard as proposed will remedy the existing evils and save this highly meritorious branch of the public service from decadence.

The experience of the Revenue-Cutter Service bears out this belief, as since the enactment of legislation giving its officers and men the benefits of retirement this arm of the Government has increased its efficiency more than fourfold.

Cost.

Naturally such an increase in efficiency must result in an increased cost of maintenance, but the advantages gained will be greatly in excess of such increased cost, and reference is again made to the experience of the Revenue-Cutter Service in support of this assertion. For example, during the four fiscal years 1898 to 1901 (prior to the enactment of any remedial legislation) statistics show that for each dollar invested in that service it was instrumental in saving \$2.39 worth of marine property. For the corresponding period of the next decade, 1908 to 1911, after Congress had given the service a retired list and increased pay, an investment of \$1 saved \$4.43 of the floating property belonging to the public.

The Senate of the United States on two occasions by a unanimous vote has passed a bill giving the Life-Saving Service a retired list as a separate organization, but the contemplated legislation has on both occasions failed in the House of Representatives, owing to the reluctance of that body to grant a retired list to a branch of the *civil* force of the Government. The increased cost, as estimated, on account of the requirements of that bill, would have been approximately \$450,000.

The legislation as proposed for the formation of the Coast Guard would, on account of the *military* status it gives to the Life-Saving Service, in all probability, remove the objection heretofore made by the House, and the net increased cost over existing conditions would be only \$397,700.

Special cruises.

In September last the new revenue cutter *Unalga*, built at Newport News, Va., and destined for service in Alaskan waters, was dispatched to her headquarters, via the Suez Canal. This route to the Pacific coast was selected rather than the shorter one via Cape Horn for the reason that the excessive price of coal along the shorter route made the total cost of fuel less over the longer route. November 10, 1912, shortly after she had left Port Said, instructions were cabled to the American consular agency at Suez to intercept the vessel by radio and transmit orders for the *Unalga* to return to Port Said and await further orders. This interruption of the voyage was made at the request of the State Department, owing to the fact that an unsettled state of affairs existed in Turkey, and there was no United States naval vessel in those waters. Subsequent orders were cabled to the commanding officer to report by radio to the American ambassador at Constantinople and, if the latter deemed it advisable, to proceed

to such ports in Turkey as he might designate. The cutter remained at Port Said in constant readiness to answer any call from the ambassador until December 16, 1912, when the arrival of the U. S. cruiser *Montana* in those waters made the presence of the *Unalga* no longer necessary, and she was directed to resume her voyage. The vessel finally arrived at Port Townsend, Wash., March 23, 1913, and began immediate preparations to take up her duties in connection with the Bering Sea patrol for the enforcement of the sealing convention.

The *Thetis* made several cruises to Lysianski, Necker, and Bird Islands, and French Frigate Shoals, transporting to and from these remote insular possessions in the Pacific Ocean a party of scientists and Government agents sent out from the Department of Agriculture for the purpose of obtaining information relating to, and taking steps to conserve, the bird life on these reservations.

At the request of the Department of Justice the *Thetis* was again placed at the disposal of the "floating court" in the spring of 1913, and was assigned the duty of transporting the United States District Court and its attachés to remote places in southern and southwestern Alaska, in order to minimize the expense of administering the law in these out-of-the-way places.

The *Bear* was dispatched to precede the fleet of merchant vessels bound to Nome at the opening of navigation in the spring of 1912 in order to safeguard navigation by developing the extent and condition of the ice fields and keeping the approaching steamers advised by radio of dangerous areas. This vessel carried to northern Alaska, at the request of the Postmaster General, the large accumulation of winter mail, aggregating 12 tons. After the ice had passed out of the Bering Sea and open navigation was assured, the cutter made her annual cruise through the Arctic Ocean to Point Barrow, visiting all the villages and Government schoolhouses in those remote districts, assisting shipping, and overlooking Government interests in general. The Department of Justice appoints one officer of the *Bear* a United States commissioner and another officer a deputy United States marshal in order that court may be held in minor cases, and thus avoid the considerable expense of transporting such minor offenders to Nome for trial. After the cruise through the Arctic was completed, the *Bear* returned to the Bering Sea and remained in the vicinity of Nome until the close of navigation in November, 1912, to render such assistance as might be needed to vessels during those stormy months.

New vessels and repairs.

The new cutters *Unalga* and *Miami* have during the year taken up their duties on the stations for which they were constructed, the former with headquarters at Juneau, Alaska, and the latter at Key West, Fla. The old cutters *Rush* and *Forward* have, in accordance

with the requirements of law, been condemned, advertised for sale, sold to the highest bidder in each instance, and stricken from the list.

During the year the old practice ship *Chase* has also been stricken from the list. This vessel, a bark-rigged sailing craft, was used for many years as a school of instruction for the line cadets of the service, and nearly all the present line officers on the active list have secured their preliminary training on this vessel. She had, however, outlived her usefulness as a practice ship, and by direction of the Secretary of the Treasury was altered into a quarantine vessel and transferred to the Public Health Service, under which branch of the Treasury Department she is now performing service at Fortress Monroe, Va. No other changes in the list of vessels have occurred during the year.

Attention is again invited to the urgent necessity of providing new ships to supply the pressing needs of the service. Unfortunately a bill to provide four new vessels to replace the *Perry*, *Woodbury*, *Manhattan*, and *Winona*, although receiving the unanimous approval of the House Committee on Interstate and Foreign Commerce, failed of passage at the last session of Congress. The bill has since been reintroduced during the present session of Congress, and, as the necessity for these new vessels is even greater than it was a year ago, it is earnestly hoped that the bill will be passed at the earliest possible time. In order to expedite the construction of these vessels, so badly needed, plans and specifications for the new craft are now being prepared by the technical officers having charge of such work. The *Woodbury*, *Manhattan*, and *Winona* are in such condition that it is extremely difficult to keep them up in such a state as to enable them to perform any service. The *Perry*, as previously reported, was lost in the Bering Sea during the summer of 1910, and her absence makes it almost impossible to perform efficiently the duties required of the service on the Pacific coast.

Current repairs to the vessels of the service have been made as the necessities for them became apparent and, in addition thereto, extensive repairs have been made to the *Manning*, *Calumet*, and *Morrill*. The former vessel was reboilered and additional bunkers added. The main engine was altered to the end that a greater ratio of expansion might be obtained. By these improvements the steaming radius of this vessel has been nearly doubled, a most desirable feature for the Bering Sea cruising, and this too without reducing the maximum speed of the cutter. The *Calumet* was provided with a new boiler and at the same time fitted with oil-fuel burning apparatus. The entire absence of smoke incident to this change and her readiness to respond to hurry calls makes this fuel an ideal one for vessels on boarding duty. The *Morrill* was given a thorough overhauling, including new decks, new house, new masts, and the installation of radio apparatus.

Many of the older vessels of the service need extensive repairs to both hull and machinery, but the appropriation allowed annually (only \$175,000 for the entire service) makes it impossible to provide these repairs on more than two or three vessels each year and at the same time keep up the current repairs of a minor nature. It is hoped during the current fiscal year to make repairs to the *McCulloch* similar to those made to the *Manning* during the last year. Such repairs alone cost upward of \$60,000 for one vessel, a considerable proportion of the total allotment for the entire service, but the gains in the economy of operation and the efficiency consequent to the greatly enlarged steaming radius make the investment an excellent one.

Service depot in Alaska.

It is recommended that a permanent depot be established either at Dutch Harbor or Unalaska, Alaska, as a base for the operations of the service in northern waters. For many years past one or the other of these places, located about 1 mile apart, has been used as a temporary base for the Bering Sea patrol fleet and other vessels in Alaskan waters; in fact, owing to their geographical location and their safe harbors they are the only ports that can be used for this purpose. As the growing importance of Alaska, the increase in its shipping, and the duty of enforcing the convention for the prevention of pelagic sealing will require such a supply base for years to come, either of these two ports must continue to be so used, and in the interest of economy the Government should have its own station at one of these places for the storage of necessary fuel and supplies.

At the present time coal for the fleet must be purchased practically without competition, since there is but one concern at each of these ports from which fuel can be obtained. During the past 2 years coal has cost at Unalaska \$12 a ton and fresh meat 30 cents a pound. The average amounts of these items purchased annually are 4,500 tons of coal and 30,000 pounds of fresh meat. Good coal can be purchased at the mines and delivered at Unalaska for about \$7 a ton. Allowing \$1 for handling, it will be seen that a saving of \$4 a ton, or \$18,000 annually, would be effected in the matter of coal alone if the Government had its own station at Dutch Harbor or Unalaska.

There are other Government vessels belonging to other departments which are obliged to coal at Unalaska, and the total saving to the Government annually in the cost of coal would not be less than \$20,000.

Dutch Harbor would be the better location, because of its larger harbor, but if the Government could not acquire at a reasonable cost the site at that place, now owned by the North American Commercial Co., consisting of about 40 acres, with wharf, storehouses, and other buildings, a reservation could be had at Unalaska, about 1 mile to

the southward, and the wharves and buildings now occupied by the Alaska Commercial Co. could be purchased and put in proper condition.

Saving of life and property on interior navigable waters.

In view of the beneficial results of the activities of the Revenue-Cutter Service in the saving of life and property along the Atlantic, Gulf, and Pacific coasts and on the Great Lakes, the question naturally arises why these benefits should not be extended to the inhabitants and shipping interests along the navigable waters in the great Middle West and Southwest.

The annual overflowing of the Ohio and Mississippi Rivers and their tributaries, the great loss of life and property incident thereto, and the necessity, as evidenced last year, of sending from the Great Lakes and the Atlantic ports skilled men and life-saving apparatus to aid in saving lives in the inundated regions, presents a legitimate field for the operations of the Revenue-Cutter Service. Three typical light-draft river steamers should be constructed and equipped as revenue cutters; each of these craft provided with not less than four powerful motor lifeboats and equipped with such other life-saving appliances as may be necessary for work along the rivers. During the flood seasons these cutters should be directed to follow the crest of the flood from Pittsburgh down to the mouth of the Mississippi, and there is but little doubt that their services would be of great value in rescuing lives and property and in distributing food and clothing to marooned people. During flood times surgeons could be detailed to the cutters to render medical aid where needed. During the periods when floods are not raging, the three cutters could be very efficiently used in patrolling these inland waters for the enforcement of the navigation and motor-boat laws and in rendering aid to vessels in distress.

Headquarters should be assigned to these cutters at Louisville or Cincinnati on the Ohio, at St. Louis on the upper Mississippi, and at Helena, Ark., or Vicksburg, Miss., on the lower Mississippi.

Cutters of this type can be constructed and properly equipped for \$80,000 each, or a total of \$240,000 for the three. The annual cost of maintenance would be approximately \$80,000 for the three cutters, a small sum to expend for the saving of life and property when compared with the vast sums annually lost through these floods.

This matter is earnestly submitted for consideration.

Appointment of cadets.

Some relief from the critical situation regarding the recruiting of its commissioned personnel, which confronted the service during the past year, was afforded by a clause in the sundry civil bill for the fiscal year 1914, which provided for the appointment of 7 cadets dur-

ing the current year. Even with these 7 appointments, there still exist 7 vacancies which can not be filled at the present time. It is therefore earnestly recommended that 7 additional cadetships be authorized for the fiscal year 1915, making a total of 14 cadets and cadet engineers for that year. It is also urged that in 1916 permanent authorization be made for 21 cadets and cadet engineers. The record of the past shows that 7 cadets is the average number needed each year to fill vacancies, and as three years is the maximum period of probation for cadets, there should be 21 cadets and cadet engineers under instruction all the time to provide for the vacancies which occur in the authorized personnel of 242 officers of all grades.

Inadequate appropriations.

Reference was made in the last annual report to the fact that notwithstanding the constantly increasing duties required of the Revenue-Cutter Service, the appropriations for the maintenance of the service during the past two or three years have been reduced. In 1911, a horizontal cut of \$100,000 was made, to be followed by a still further reduction of \$28,000 for the fiscal year 1913, and this despite the almost universal advance in the cost of fuel, rations, and supplies. The statement was made in the last annual report that this condition would inevitably force an application to Congress for a deficiency appropriation, and it has been found necessary to obtain deficiency funds on two occasions in order to carry the service through the last fiscal year. In addition to this, and despite the fact that substantial economies were effected by purchasing supplies through the Navy contracts, other methods had to be adopted to keep the expenditures within the limit of the sums appropriated. Therefore, the crews of certain cutters on the Atlantic coast were reduced and the activities of these vessels restricted during the months of May and June. These expedients are not in the true interests of economy, as they actually cripple the service by preventing the efficient performance of its legitimate functions. For the current fiscal year an increase of \$40,000 over that of the appropriation for 1913 was allowed, but even with this increase the authorized appropriation is much less than the total amount for which carefully prepared estimates were submitted, and in all probability the expedients resorted to last year will have to be repeated before the close of the current fiscal year. It is therefore earnestly requested that Congress be urged to allot a sufficient amount for the maintenance during the next fiscal year, to the end that the service may be able to perform the duties required of it.

DIVISION OF LOANS AND CURRENCY.

Public-debt transactions.

Changes in interest-bearing debt of the United States:

Amount outstanding June 30, 1912.....	\$963, 776, 770
Postal savings bonds, third series, dated July 1, 1912.....	854, 860
Postal savings bonds, fourth series, dated Jan. 1, 1913.....	1, 074, 980
Amount outstanding June 30, 1913.....	965, 706, 610

Interest on registered bonds.

Interest amounting to \$20,996,243.50 on registered bonds of the United States became due, involving the issuance of 129,487 interest checks.

Transfers, exchanges, and redemptions.

Amount transferred and exchanged.....	\$108, 624, 140
Amount redeemed (matured debt on which interest had ceased).....	57, 560

Insular and District of Columbia loans.

The following table shows the changes in these loans:

	Philippine Islands.	Porto Rico.	District of Columbia.
Amount outstanding June 30, 1912.....	\$16, 125, 000	\$425, 000	\$8, 258, 600
Increase.....		1, 100, 000	
Decrease.....			647, 750
Amount outstanding June 30, 1913.....	16, 125, 000	1, 525, 000	7, 610, 850

Interest on the above loans amounting to \$949,840.25 became due and was certified to the Treasurer for payment.

Circulation.

The changes in the amounts of the several kinds of money in the United States outside the Treasury between November 1, 1912, and November 1, 1913, are shown in the table following:

Comparative statement showing the changes in circulation.

Classes.	In circulation—		Decrease.	Increase.
	Nov. 1, 1912.	Nov. 1, 1913.		
Gold coin.....	\$610, 614, 208	\$614, 478, 201		\$3, 863, 993
Standard silver dollars.....	73, 599, 090	74, 012, 152		413, 062
Subsidiary silver.....	151, 580, 472	160, 486, 188		8, 905, 716
Gold certificates.....	943, 545, 429	1, 021, 451, 879		77, 906, 450
Silver certificates.....	481, 749, 136	480, 079, 731	\$1, 669, 405	
Treasury notes, act of July 14, 1890.....	2, 825, 887	2, 583, 874	242, 013	
United States notes.....	342, 543, 914	41, 401, 413	1, 142, 501	
National-bank notes.....	721, 648, 264	722, 616, 240		967, 976
Total.....	3, 328, 106, 400	3, 417, 109, 678	3, 053, 919	92, 057, 197
Net increase.....				89, 003, 278

Redemption of currency, etc.

During the year 291,730,000 pieces of United States currency and 7,071,895 internal-revenue stamps were counted for redemption and destroyed, 49,351,299 pieces of national-bank currency were destroyed, and 9,722,991 sheets of imperfect paper or mutilated work were counted and destroyed.

Paper custody.

Stock on hand July 1, 1912, all kinds.....	sheets..	34, 417, 576
Received from contractors during year.....	do.....	192, 181, 508
Issued to Bureau of Engraving and Printing.....	do.....	208, 120, 321
On hand June 30, 1913, all kinds.....	do.....	18, 478, 763

National currency associations (act of May 30, 1908).

During the period July 1, 1912, to November 1, 1913, two new associations have been formed (at Louisville and San Francisco) and the following changes have been made in the associations named: Washington, 2 banks added; Boston, 1 bank added; Detroit, 1 bank withdrawn; Albany, 2 banks added; Kansas City, 3 banks added; Cincinnati, territory extended to include contiguous parts of the States of Ohio, Indiana, and Kentucky, 28 banks have been added and 1 bank has withdrawn; Alabama, 1 bank withdrawn; Louisville, 2 banks added.

Name.	Date of approval of formation by Secretary.	Number of banks.	Capital. ¹	Surplus. ¹	Aggregate capital and surplus.
Washington, D. C.....	July 18, 1908	12	\$6, 602, 000	\$5, 067, 000	\$11, 669, 000
City of New York, N. Y.....	July 30, 1910	33	117, 052, 000	129, 025, 000	246, 077, 000
City of Philadelphia, Pa.....	Aug. 9, 1910	27	20, 975, 000	37, 740, 000	58, 715, 000
State of Louisiana.....	Aug. 18, 1910	10	6, 100, 000	4, 105, 000	10, 205, 000
City of Boston, Mass.....	Sept. 15, 1910	13	26, 700, 000	19, 450, 000	46, 150, 000
State of Georgia.....	Sept. 16, 1910	28	8, 195, 000	6, 651, 000	14, 846, 000
City of Chicago, Ill.....	Oct. 14, 1910	10	42, 900, 000	26, 400, 000	69, 300, 000
St. Louis, Mo.....	Oct. 31, 1910	10	19, 510, 000	9, 095, 000	28, 605, 000
Twin Cities, St. Paul, Minn.....	do.....	12	13, 050, 000	11, 065, 000	24, 115, 000
City of Detroit, Mich.....	Nov. 28, 1910	14	6, 525, 000	3, 490, 000	10, 015, 000
Albany, Rensselaer, and Schenectady Counties, N. Y.....	Dec. 12, 1910	13	3, 825, 000	3, 800, 000	7, 625, 000
Kansas City and St. Joseph, Mo.....	Dec. 14, 1910	12	7, 350, 000	3, 960, 000	11, 310, 000
City of Baltimore, Md.....	Dec. 20, 1910	17	11, 840, 710	8, 020, 010	19, 860, 720
Cincinnati, Ohio.....	Dec. 22, 1910	37	17, 630, 000	9, 004, 000	26, 634, 000
Dallas, Tex.....	Jan. 9, 1911	14	4, 260, 000	3, 225, 000	7, 485, 000
State of Alabama.....	July 8, 1911	24	5, 700, 000	3, 652, 500	9, 352, 500
Denver, Colorado Springs, and Pueblo, Colo.....	Nov. 15, 1911	15	4, 650, 000	5, 055, 000	9, 705, 000
Los Angeles, Cal.....	Apr. 18, 1912	12	6, 925, 000	2, 648, 000	9, 573, 000
Louisville, Ky.....	Aug. 25, 1913	15	6, 795, 000	3, 178, 000	9, 973, 000
San Francisco, Cal.....	Sept. 5, 1913	10	28, 500, 000	16, 670, 000	45, 170, 000
Total, 20 associations.....		338	365, 084, 710	311, 300, 510	676, 385, 220

¹ As shown by reports to Comptroller of the Currency dated Aug. 9, 1913.

DIVISION OF PUBLIC MONEYS.

The monetary operations of the Government have been conducted through the Treasurer of the United States, 9 subtreasury offices, the treasury of the Philippine Islands, the American Colonial Bank of Porto Rico, and 1,575 national bank depositaries.

The amount of public moneys held by the bank depositaries on June 30, 1913, including funds to the credit of the Treasurer's general account and United States disbursing officers, was \$76,263,615.06, an increase since June 30, 1912, of \$27,757,429.29. On June 30, 1913, there were 850 regular depositaries and 691 temporary depositaries; 218 were designated during the year and 34 discontinued. On November 1, 1913, the number was 1,621, and the amount of public moneys held by them was \$98,069,011.43.

DIVISION OF BOOKKEEPING AND WARRANTS.

The fiscal transactions recorded in this division during the year ended June 30, 1913, were as follows:

The books of the division have carried open receipt and appropriation accounts during the year to the number of 7,500, which have been charged and credited with all warrant entries affecting the receipts and disbursements.

Approximately 7,600 active accounts of collecting and disbursing officers were carried in the current personal ledgers of the division, recording their transactions as to deposits of public moneys and expenditures made from moneys advanced to them.

The method formerly used of recording receipt and pay warrants in permanent registers in manuscript has been replaced by a system of loose-leaf registers, typewritten records therefor in quadruplicate being produced at one writing, one copy for this division and separate copies for similar records in the offices of the Comptroller of the Treasury and the Treasurer of the United States, where books in manuscript have heretofore been kept. Additional copies of the pay-warrant schedules are also furnished the Auditor for the Treasury Department for information in stating the quarterly accounts of the Treasurer of the United States, and the original sheets of receipt and repay warrants are furnished the several auditors for their use in settling the accounts of fiscal officers.

A total of 113,716 receipt and pay warrants, aggregating \$3,926,923,553.16, was issued during the year. Of this number 30,952 were for the receipt of moneys into the Treasury, and 82,764 for disbursements from the Treasury.

Of the above sum, warrants in the amount of \$1,496,215,653.88, representing receipts of \$747,512,079.84 and disbursements of \$748,703,574.04, including public-debt items, were credited and charged respectively to the general fund of the Treasury; warrants representing \$2,022,742,200 were issued for public-debt receipts and redemptions not affecting the general fund of the Treasury, the moneys involved being held for the redemption of certificates and notes for which the funds are respectively pledged; and warrants rep-

representing \$407,965,699.28 were issued for adjustment of appropriation accounts, largely for the naval "General account of advances."

The following table exhibits the totals of the receipts and disbursements of the year for the general fund, details of which are shown on pages 18 to 23.

	Receipts.	Disbursements.	Excess of receipts (+) or of disbursements (-).
Ordinary.....	\$724, 111, 229. 84	\$682, 770, 705. 51	+ \$41, 340, 524. 33
Panama Canal.....		41, 741, 258. 03	- 41, 741, 258. 03
Public debt.....	23, 400, 850. 00	24, 191, 610. 50	- 790, 760. 50
Total.....	747, 512, 079. 84	748, 703, 574. 04	- 1, 191, 494. 20

This shows a surplus of ordinary receipts over ordinary disbursements of \$41,340,524.33 and an excess of all disbursements over all receipts of \$1,191,494.20, taking into account public debt transactions and payments from the general fund of the Treasury during the year of \$41,741,258.03 for the Panama Canal without sales of bonds.

State bonds and stocks owned by the United States.

The following statement shows the nonpaying State bonds and stocks, formerly in the Indian trust fund, now in the Treasury, belonging to the United States:

	Principal.	Interest coupons due and unpaid.
Louisiana.....	\$37,000. 00	\$17, 220. 00
North Carolina.....	58,000. 00	88, 140. 00
Tennessee.....	335, 666. 66½	157, 830. 51
Total.....	430, 666. 66½	263, 190. 51

A history of these State stocks and bonds is given in House Document No. 263, Fifty-fourth Congress, second session.

SECRET-SERVICE DIVISION.

There were 6 counterfeit-note issues during the year, which shows a marked decrease compared with 1912, when there were 24; of these 6 but 1 was at all dangerous. The total representative values of notes and coins captured during the year was \$42,000, as against \$39,000 for 1912. There were 365 arrests, against 324 in 1912.

The note raiser was unusually active, 58 of the 67 persons charged with violating sections 148 and 151 of the Penal Code being note raisers or passers of raised notes. The Pacific coast suffered most from the operations of these offenders, but since the arrest in January

of 1 of the principal offenders and 15 confederates at San Francisco, Cal., and Portland, Oreg., that section of the country has experienced relief in this respect. While coin counterfeiters represent more than 60 per cent of the total arrests and there was an increase in the amount of counterfeit coins captured during the year, the "coiner" is apparently abandoning the more difficult and expensive method of striking his coins from dies in favor of the easier and cheaper molding process. There were 16 dies captured during the year, as against 25½ in 1912, while 184 molds were seized, compared with 119 the previous year.

DIVISION OF PRINTING AND STATIONERY.

Printing and binding.

The appropriations, expenditures, and unexpended balances for the fiscal years 1911, 1912, and 1913, were as follows:

Year	Appropriated.	Expended.	Unexpended balance.
1911.....	\$350,000	\$332,827	\$17,173
1912.....	360,000	328,303	31,697
1913.....	340,000	294,403	45,597

The above discloses a gradual reduction in expenditures on account of printing and binding. In 1911 there was an expenditure of \$332,827; in 1912, \$328,303; and in 1913, \$294,403. The number of requisitions on the Public Printer was also correspondingly reduced. In 1911 there were 7,327; in 1912, 5,947; while in 1913 there were but 5,147. The foregoing reduction resulted from a careful supervision of the work and in no way interfered with the efficiency of the service.

The amounts expended for printing and binding by bureaus, offices, and divisions during the fiscal year 1913 were as follows:

Office of the Secretary:

Secretary and Assistant Secretaries.....	\$10,114.82
Chief clerk and superintendent.....	506.95
Disbursing clerk.....	364.05
Division of Appointments.....	612.98
Division of Bookkeeping and Warrants.....	17,136.18
Division of Customs.....	2,358.81
Division of Public Monies.....	451.55
Division of Printing and Stationery.....	479.50
Division of Loans and Currency.....	1,674.07
Division of Revenue-Cutter Service.....	2,422.10
Division of Mail and Files.....	7.66
Division of Special Agents.....	237.53
Division of Secret Service.....	162.90
Government actuary	133.84
Section of surety bonds	584.56
	<hr/> \$37,247.50

Office of Comptroller of the Treasury.....	\$4,593.88	
Office of Comptroller of the Currency.....	18,326.04	
Office of Auditor for the Treasury Department.....	950.53	
Office of Auditor for the War Department.....	871.31	
Office of Auditor for the Interior Department.....	809.58	
Office of Auditor for the Navy Department.....	2,922.04	
Office of Auditor for the State and other Departments.....	747.35	
Office of Auditor for the Post Office Department.....	5,846.49	
Office of Treasurer of the United States.....	8,037.63	
Office of Treasurer of the United States (N. B. R. A.).....	4,969.03	
Office of Register of the Treasury.....	227.70	
Office of Commissioner of Internal Revenue.....	5,699.98	
Office of Director of Bureau of Engraving and Printing.....	4,775.56	
Office of Supervising Architect.....	36,262.86	
Office of Director of the Mint.....	3,348.35	
Office of Surgeon General Public Health Service.....	34,481.50	
Office of General Superintendent Life-Saving Service.....	2,364.18	
Miscellaneous.....	22,599.07	
Reimbursable accounts other than N. B. R. A.....	21,911.23	
		<hr/> \$179,744.31
Treasury service outside of Washington:		
Customs.....	49,530.98	
Independent Treasury.....	5,141.89	
National-bank depositaries.....	4,223.10	
Life-Saving.....	1,683.69	
Public Health.....	3,034.51	
Revenue-Cutter.....	2,703.29	
Internal Revenue.....	31,877.71	
Mint and Assay.....	2,768.56	
Custodians, etc., of public buildings.....	3,182.26	
Transportation companies.....	145.01	
		<hr/> 104,291.00
Total expenditure.....		<hr/> 321,282.81
Reimbursements.....		26,880.26
		<hr/> 294,402.55
Net expenditure.....		
A net balance of.....		<hr/> 45,597.45

Stationery.

Three hundred and thirty-six principal items of stationery were ordered and issued during the year, based on 2,563 requisitions from 34 bureaus, offices, and divisions of the department in Washington and 9 outside Treasury services, including among others the Customs, Internal Revenue, Subtreasury, Life-Saving, and Public Health Services. Envelopes to the number of 15,194,000 were required to supply the needs of the service during the year.

Statements showing the appropriation and stock accounts for the fiscal year 1913 and a comparison of the issues for the years 1912 and 1913 follow:

Appropriation account.

Appropriation.....		\$136,150.00
Reimbursements received.....	\$5,051.19	
Reimbursements not received.....	28.10	
		<hr/> 5,079.29
Total credit.....		141,229.29
Vouchers.....		113,761.19
		<hr/>
Unexpended balance.....		27,468.10

Stationery stock.

On hand July 1, 1912.....		\$30,843.07
Amount ordered, less freight allowed.....		113,761.19
		<hr/>
To be accounted for.....		144,604.26
Issues.....	\$107,190.73	
Freight allowed.....	30.22	
		<hr/> 107,160.51
Balance.....		37,443.75
Changes on account of contract prices and adjustments.....		1,160.94
		<hr/>
Inventory as of 1914 value.....		36,282.81

ISSUES BY OFFICES AND SERVICES DURING FISCAL YEAR 1913.

Inside service.

Office of the Secretary:

Secretary and Assistant Secretaries.....	\$1,333.96
Chief clerk and superintendent.....	370.96
Division of Appointments.....	486.55
Division of Bookkeeping and Warrants.....	492.68
Division of Customs.....	315.93
Division of Public Moneys.....	216.17
Division of Printing and Stationery.....	1,749.40
Division of Loans and Currency.....	1,018.78
Division of Revenue-Cutter Service.....	604.69
Division of Mails and Files.....	57.78
Division of Special Agents.....	134.31
Disbursing clerk.....	336.11
Government actuary.....	1.59
Section of surety bonds.....	59.60
Auditor for the Treasury Department.....	389.30
Auditor for the War Department.....	1,365.45
Auditor for the Interior Department.....	451.74
Auditor for the Navy Department.....	371.80
Auditor for the State and other Departments.....	294.82
Auditor for the Post Office Department.....	3,192.42
Comptroller of the Treasury.....	373.97
Comptroller of the Currency.....	7,207.68

Treasurer of the United States.....	\$11, 214. 88
Register of the Treasury.....	147. 63
Supervising Architect.....	5, 230. 24
Internal Revenue.....	6, 778. 59
Public-Health Service.....	1, 231. 50
Life-Saving Service.....	396. 99
Bureau of the Mint.....	104. 25
Secret Service.....	257. 76
Account of the General Supply Committee.....	56. 20
Damage account.....	7. 51
Total.....	46, 251. 24
Total fiscal year 1912.....	41, 167. 78

Outside services.

Internal Revenue.....	\$12, 498. 16
Customs.....	29, 211. 99
Revenue-Cutter Service.....	1, 067. 01
Life-Saving Service.....	741. 30
Public-Health Service.....	1, 483. 33
Superintendents of construction.....	725. 63
Custodians.....	1, 116. 93
Mints and Assay offices.....	992. 48
Assistant treasurers.....	4, 087. 24
Bureau of Engraving and Printing.....	3, 936. 13
Total.....	55, 860. 20

Reimbursable accounts.

Treasurer of the United States (N. B. R. A.).....	\$4, 649. 86
President's Commission on Economy and Efficiency.....	36. 04
General Supply Committee.....	393. 39
Total.....	\$5, 079. 29
Total outside and reimbursable.....	60, 939. 49
Total outside and reimbursable, 1912.....	68, 307. 88
Grand total, 1913.....	107, 190. 73
Grand total, 1912.....	109, 475. 66

Check paper.

The appropriation for the purchase of paper to be used in printing checks for the use of the disbursing officers of the Government was \$9,000. The authorized expenditures from this appropriation during the year were \$8,830.64, leaving a balance of \$169.36.

Acting on the recommendation of the Chief of the Division of Printing and Stationery, the administration of the appropriation for check paper was transferred to the Bureau of Engraving and Printing, to take effect July 1, 1913.

Postage.

The appropriation for postage to prepay matter addressed to Postal Union countries and for postage for the Treasury Department for the fiscal year 1913 was \$1,000. Expenditures from the appropriation amounted to \$961.53, with a resulting balance of \$38.47.

Materials for bookbinder.

The expenditures from the appropriation of \$250 for materials for the department bookbinder for the fiscal year 1913 amounted to \$247.93, leaving a balance on hand of \$2.07.

Duplicating work.

During the year 918 requisitions were made for duplicating forms in the duplicating section of the division. This plant is used for duplicating circulars, small forms, etc., on which quick delivery is necessary. In addition to this feature, the plant has proved quite an economy, saving the cost of printing at the Government Printing Office which would otherwise have been required.

Department advertising.

The number of authorizations for advertising issued to newspapers and periodicals during the year was 3,234, and vouchers for the same were examined and certified to the auditor for settlement. The expenditure for advertising was approximately \$18,500. It was in large part for soliciting bids for the purchase of building sites and for the erection of public buildings and their equipment and maintenance, though a portion of it was for supplies for the Revenue-Cutter, Life-Saving, and Public Health Services, and the notices of seizures, unclaimed goods, and sales authorized to be made by collectors of customs and internal revenue in connection therewith.

Addressing machines.

The addressing machines operated in the division for the benefit of the department have proved both useful and economical. On these machines were addressed during the year many thousands of envelopes. They are especially useful and convenient in hurried work and in emergencies, as in the case of bank calls by the Comptroller of the Currency, the date and hour of which are unknown except to the comptroller, and in connection with the issuance of hurried and important financial statements by the Secretary.

TABLES ACCOMPANYING THE REPORT ON THE FINANCES.

TABLE A.—Statement of the outstanding principal of the public debt of the United States June 30, 1913.

	Length of loan.	Whenredeem- able.	Rate of in- terest.	Price at which sold.	Amount authorized.	Amountissued.	Amount out- standing.
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...		\$151,610.26
TREASURY NOTES PRIOR TO 1846.							
Acts of October 12, 1837 (5 Statutes, 201); May 21, 1838 (5 Statutes, 228); 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	(1)
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	(1)
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	(1)
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	² 26,122,100.00	(1)
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	(1)
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	(1)
LOAN OF 1847.							
Act of January 28, 1847 (9 Statutes, 118).....	20 years.....	Jan. 1, 1868....	6 per cent....	1 $\frac{1}{4}$ to 2 per ct. pre.	23,000,000.00	² 23,230,350.00	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. pre. of 3 $\frac{1}{2}$ per cent.	20,000,000.00	20,000,000.00	2,000.00
LOAN OF FEBRUARY, 1861 (1861s).							
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 $\frac{1}{2}$ per ct. pre.	Indefinite....	35,364,450.00	2,300.00
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	2,250.00

¹ Included in old "debt."² Including reissues.³ Including conversion of Treasury notes.

TABLE A.—Statement of the outstanding principal of the public debt, etc.—Continued.

	Length of loan.	When redeem- able.	Rate of in- terest.	Price at which sold.	Amount authorized.	Amount issued.	Amount out- standing.
LOAN OF JULY AND AUGUST, 1861.							
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	\$15,050.00
LOAN OF JULY AND AUGUST, 1861.							
Continued at 3½ per cent interest, and redeemable at the pleasure of the Government.	Indefinite..	At the pleasure of the Government.	3½ per cent..	Par.....	.....	.....	1,600.00
OLD DEMAND NOTES.							
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	53,152.50
SEVEN-THIRTIES OF 1861.							
Act of July 17, 1861 (12 Statutes, 259)	3 years.....	Aug. 19 and Oct. 1, 1864.	7½ per cent.	Av. pre. of 105½.	Indefinite....	139,999,750.00	9,350.00
FIVE-TWENTIES OF 1862.							
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 105½.	515,000,000.00	514,771,600.00	107,150.00
LEGAL-TENDER NOTES.							
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.

The act of March 14, 1900, provides that United States notes, when presented to the Treasury for redemption, shall be redeemed in gold coin of the standard fixed in said act, and that in order to secure the prompt and certain redemption of such notes it shall be the duty of the Secretary of the Treasury to set apart in the Treasury a reserve fund of one hundred and fifty million dollars in gold coin and bullion, to be used for such redemption purposes only, and that whenever and as often as any of said notes shall be redeemed from said fund it shall be the duty of the Secretary of the Treasury to use said notes so redeemed to restore and maintain the reserve fund so established—first, by exchanging the notes so redeemed for any gold coin in the general fund of the Treasury; second, by accepting deposits of gold coin at the Treasury or at any subtreasury in exchange for such notes; third, by procuring gold coin by the use of said notes in accordance with the provisions of section 3700 of the Revised Statutes of the United States. The above-mentioned act also provides that if the Secretary of the Treasury is unable to restore and maintain the gold coin in the reserve fund by the foregoing methods, and the amount of such gold coin and bullion in said fund shall at any time fall below one hundred million dollars, it shall be his duty to restore the same to the maximum sum of one hundred and fifty million dollars by borrowing money on the credit of the United States, and for the debt so incurred to issue and sell coupon or registered bonds of the United States bearing interest at the rate of not exceeding three per centum per annum, payable quarterly, the bonds to be payable at the pleasure of the United States after one year from the date of their issue, and to be payable, principal and interest, in gold coin of the present standard value, the gold coin received from the sale of said bonds to be exchanged for an equal amount of the notes redeemed and held for exchange, and the Secretary of the Treasury may, in his discretion, use said notes in exchange for gold, or to purchase or redeem any bonds of the United States, or for any other lawful purpose the public interests may require, except that they shall not be used to meet deficiencies in the current revenues.

The act of March 4, 1907, section 2, provides that whenever and so long as the outstanding silver certificates of the denominations of one dollar, two dollars, and five dollars, issued under the provisions of section seven of an act entitled "An act to define and fix the standard of value, to maintain the parity of all forms of money issued or coined by the United States, to refund the public debt, and for other purposes," approved March fourteenth, nineteen hundred,

¹ 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.
LEGAL-TENDER NOTES—Continued.							
shall be, in the opinion of the Secretary of the Treasury, insufficient to meet the public demand therefor, he is hereby authorized to issue United States notes of the denominations of one dollar, two dollars, and five dollars, and upon the issue of United States notes of such denominations an equal amount of United States notes of higher denominations shall be retired and canceled: <i>Provided, however,</i> That the aggregate amount of United States notes at any time outstanding shall remain as at present fixed by law: <i>And provided further,</i> That nothing in this act shall be construed as affecting the right of any national bank to issue one-third in amount of its circulating notes of the denomination of five dollars, as now provided by law.							
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).	Indefinite ..	After 10 days' notice.	4, 5, and 6 per cent.	Par	\$150,000,000.00	\$716,099,247.16	\$2,850.00
CERTIFICATES OF INDEBTEDNESS.							
Acts of March 1, 1862 (12 Statutes, 352); May 17, 1862 (12 Statutes, 370), and March 3, 1863 (12 Statutes, 710).	1 year	1 year after date.	6 per cent...	Par	No limit	561,753,241.65	3,000.00
FRACTIONAL CURRENCY.							
Acts of July 17, 1862 (12 Statutes, 592); March 3, 1863 (12 Statutes, 711), and June 30, 1864 (13 Statutes, 220).	Indefinite ..	On presentation.	None	Par	50,000,000.00	1368,720,079.51	6,854,609.90
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.	17 years	July 1, 1881 ..	6 per cent...	Av. pre. of $4\frac{5}{16}$ per cent.	75,000,000.00	75,000,000.00	3,100.00
Bonds of this loan 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 .....	.....	.....	100.00

ONE-YEAR NOTES OF 1863.							
Act of March 3, 1863 (12 Statutes, 710).....	1 year.....	1 year after date.	5 per cent...	Par.....	400,000,000.00	44,520,000.00	30,330.00
TWO-YEAR NOTES OF 1863.							
Act of March 3, 1863 (12 Statutes, 710).....	2 years.....	2 years after date.	5 per cent...	Par.....	400,000,000.00	166,480,000.00	26,800.00
COMPOUND-INTEREST NOTES.							
Acts of March 3, 1863 (12 Statutes, 710), and June 30, 1864 (13 Statutes, 218).	3 years.....	3 years from date.	6 per cent compound.	Par.....	400,000,000.00	266,595,440.00	159,040.00
TEN-FORTIES OF 1864.							
Acts of March 3, 1864 (13 Statutes, 13).....	10 or 40 years	Mar. 1, 1874...	5 per cent...	Par to 7 per ct. prem.	200,000,000.00	196,118,300.00	18,550.00
FIVE-TWENTIES OF 1864.							
Act of June 30, 1864 (13 Statutes, 218).....	5 or 20 years.	Nov. 1, 1869...	6 per cent...	Av. pre. of $2\frac{44}{100}\%$	400,000,000.00	125,561,300.00	14,000.00
SEVEN-THIRTIES OF 1864 AND 1865.							
Acts of June 30, 1864 (13 Statutes, 218); January 28, 1865 (13 Statutes, 425), and March 3, 1865 (13 Statutes, 468).	3 years.....	{ Aug. 15, 1867 June 15, 1868 July 15, 1868 }	7 $\frac{3}{10}$ per cent.	Av. pre. of $2\frac{44}{100}\%$	800,000,000.00	1829,992,500.00	120,100.00
FIVE-TWENTIES OF 1865.							
Acts of March 3, 1865 (13 Statutes, 468), and April 12, 1866 (14 Statutes, 31)...	5 or 20 years.	Nov. 1, 1870...	6 per cent...	Av. pre. of $3\frac{47}{100}\%$	Indefinite	203,327,250.00	19,850.00
CONSOLS OF 1865.							
Acts of March 3, 1865 (13 Statutes, 468), and April 12, 1866 (14 Statutes, 31)...	5 or 20 years.	July 1, 1870...	6 per cent...	Av. pre. of $1\frac{44}{100}\%$	Indefinite	332,998,950.00	57,400.00
CONSOLS OF 1867.							
Acts of March 3, 1865 (13 Statutes, 468), and April 12, 1866 (14 Statutes, 31)...	5 or 20 years.	July 1, 1872...	6 per cent...	Av. pre. of $1\frac{44}{100}\%$	Indefinite	379,618,000.00	93,750.00
CONSOLS OF 1868.							
Acts of March 3, 1865 (13 Statutes, 468), and April 12, 1866 (14 Statutes, 31)...	5 or 20 years.	July 1, 1873...	6 per cent...	Av. pre. of $1\frac{44}{100}\%$	Indefinite	42,539,930.00	9,900.00
THREE-PER-CENT CERTIFICATES.							
Acts of March 2, 1867 (14 Statutes, 558), and July 25, 1868 (15 Statutes, 183)...	Indefinite ..	On demand...	3 per cent...	Par.....	75,000,000.00	185,155,000.00	5,000.00

¹ Including reissues.

TABLE A.—Statement of the outstanding principal of the public debt, etc.—Continued.

	Length of loan.	When redeem- able.	Rate of in- terest.	Price at which sold.	Amount authorized.	Amount issued.	Amount out- standing.
FUNDED LOAN OF 1881.							
<p>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), to the extent necessary for the redemption of fractional currency in silver coins of the denominations of ten, twenty-five, and fifty cents of standard value.</p> <p>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.</p> <p>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.</p> <p>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.</p>	10 years....	May 1, 1881....	5 per cent....	Par.....		\$517,994,150.00	\$22,400.00
					\$1,500,000,000		

FUNDED 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.

15 years.....	Sept. 1, 1891...	4½ per cent..	Par.....		185,000,000.00
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23,650.00

FUNDED LOAN OF 1891. (RESUMPTION.)

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 ½ per ct. pre.	Indefinite ...	65,000,000.00
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FUNDED LOAN OF 1907. (REFUNDING.)

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 98.

30 years.....	July 1, 1907 ...	4 per cent...	Par to ½ per ct. pre.		710,430,950.00
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700,400.00

FUNDED LOAN OF 1907. (RESUMPTION.)

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,

30 years.....	July 1, 1907 ...	4 per cent ..	Par.....	Indefinite ...	30,500,000.00
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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.
FUNDED LOAN OF 1907 (RESUMPTION)—Continued.							
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.							
GOLD CERTIFICATES.							
The act of March 3, 1863 (12 Stat., 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		\$1,086,947,169.00
The act of March 14, 1900, as amended by the act of March 4, 1907, authorizes and directs the Secretary of the Treasury to receive deposits of gold coin with the Treasurer or any assistant treasurer of the United States, in sums of not less than twenty dollars, and to issue gold certificates therefor in denominations of not less than ten dollars, and the coin so deposited shall be retained in the Treasury and held for the payment of such certificates on demand, and used for no other purpose; such certificates to be received for customs, taxes, and all public dues, and when so received may be reissued, and when held by any national banking association may be counted as a part of its lawful reserve. The act also provides that whenever and so long as the gold coin held in the reserve fund in the Treasury for the redemption of United States notes and Treasury notes shall fall and remain below one hundred million dollars, the authority to issue certificates as herein provided shall be suspended; and also, that whenever and so long as the aggregate amount of United States notes and silver certificates in the general fund of the Treasury shall exceed sixty million dollars, the Secretary of the Treasury may, in his discretion, suspend the issue of the certificates herein provided for; and further, that the Secretary of the Treasury may, in his discretion, issue such certificates in denominations of ten thousand dollars, payable to order.							

The act of March 2, 1911 (36 Stat., 965, sec. 1), provides that the Secretary of the Treasury may, in his discretion, receive, with the assistant treasurer in New York and the assistant treasurer in San Francisco, deposits of foreign gold coin at their bullion value in amounts of not less than one thousand dollars in value and issue gold certificates therefor of the description herein authorized; and also provides that the Secretary of the Treasury may, in his discretion, receive, with the Treasurer or any assistant treasurer of the United States, deposits of gold bullion bearing the stamp of the coinage mints of the United States, or the assay office in New York, certifying their weight, fineness, and value, in amounts of not less than one thousand dollars in value, and issue gold certificates therefor of the description herein authorized. But the amount of gold bullion and foreign coin so held shall not at any time exceed one-third of the total amount of gold certificates at such time outstanding. And section fifty-one hundred and ninety-three of the Revised Statutes of the United States is hereby repealed.

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.

The act of March 14, 1900, provides that it shall be the duty of the Secretary of the Treasury, as fast as silver dollars are coined under the provisions of the acts of July 14, 1890, and June 13, 1898, from bullion purchased under the act of July 14, 1890, to retire and cancel an equal amount of Treasury notes whenever received into the Treasury, and upon the cancellation of Treasury notes, silver certificates shall be issued against the silver dollars so coined. The act also provides that silver certificates shall be issued only of denominations of ten dollars and under, except that not exceeding in the aggregate ten per centum of the total volume of said certificates, in the discretion of the Secretary of the Treasury, may be issued in denominations of twenty dollars, fifty dollars, and one hundred dollars; and silver certificates of higher denomination than ten dollars, except as therein provided, shall, whenever received at the Treasury or redeemed, be retired and canceled, and certificates of denominations of ten dollars or less shall be substituted therefor, and after such substitution, in whole or in part, a

Indefinite ..	On demand...	None	Par	No limit	483,550,000.00
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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.
SILVER CERTIFICATES—Continued.							
like volume of United States notes of less denomination than ten dollars shall from time to time be retired and canceled, and notes of denominations of ten dollars and upward shall be reissued in substitution therefor, with like qualities and restrictions as those retired and canceled.							
REFUNDING CERTIFICATES.							
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	\$13,570.00
FUNDED LOAN OF 1881, CONTINUED AT THREE AND ONE-HALF PER CENT.							
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 .....	.....		50.00
FUNDED LOAN OF 1891, CONTINUED AT TWO PER CENT.							
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	5,000.00
LOAN OF JULY 12, 1882.							
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 .....	.....		200.00
LOAN OF 1904.							
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	10 years.....	Feb. 1, 1904 ...	5 per cent...	{117.223 117.077 }	.....	100,000,000.00	13,250.00

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.

LOAN OF 1925.

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.

30 years	Feb. 1, 1925....	4 per cent....	{104.4946 111.166 }	162,315,400.00	118,489,900.00
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LOAN OF 1908-1918.

The act of June 13, 1898 (30 Statutes, 467, sec. 33), authorizes the Secretary of the Treasury to borrow on the credit of the United States, from time to time, as the proceeds may be required, to defray expenditures authorized on account of the war with Spain (such proceeds when received to be used only for the purpose of meeting such expenditures), the sum of four hundred million dollars, or so much thereof as may be necessary, and to prepare and issue therefor coupon or registered bonds of the United States in such form as he may prescribe, and in denominations of twenty dollars or some multiple of that sum, redeemable in coin at the pleasure of the United States after ten years from the date of their issue, and payable twenty years from such date, and bearing interest payable quarterly, in coin, at the rate of three per centum per annum; the bonds so issued to be exempt from all taxes or duties of the United States, as well as from taxation in any form by or under state, municipal, or local authority.

10 years	After Aug. 1, 1908.	3 per cent....	Par	\$400,000,000.00	198,792,660.00	63,945,460.00 °
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CONSOLS OF 1930.

The act of March 14, 1900, section 11, authorizes the Secretary of the Treasury to receive at the Treasury any of the outstanding bonds of the United States of the five per cent loan of 1904, of the four per cent funded loan of 1907, and of the three per cent loan of 1908-1918, and to issue in exchange therefor an equal amount of coupon or registered bonds of the United States, in such form as he may prescribe, in denominations of fifty dollars, or any multiple thereof, bearing interest at the rate of two per centum per annum, payable quarterly, such bonds to be payable at the pleasure of the United States after thirty years from the date of their issue. The principal and interest of said bonds to be payable in gold coin of the present standard value, and 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. The bonds to be issued at not less than par and numbered consecutively in the order of their issue; and when payment is made the last numbers issued shall be first

30 years'	After Apr. 1, 1930.	2 per cent....	Par	839.146,340.00	646,250,150.00	646,250,150.00
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the manner and for the purposes named in said act. The act of March 14, 1900, provides that United States notes, and Treasury notes issued under the act of July 14, 1890, when presented to the Treasury for redemption, shall be redeemed in gold coin of the standard fixed by said act, and requires that the Secretary of the Treasury shall set apart in the Treasury a reserve fund of one hundred and fifty million dollars to be used for such redemption purposes only. It also provides that it shall be the duty of the Secretary of the Treasury, as fast as silver dollars are coined under the provisions of the acts of July 14, 1890, and June 13, 1898, from bullion purchased under the act of July 14, 1890, to retire and cancel an equal amount of Treasury notes whenever received into the Treasury, and upon such cancellation to issue silver certificates against the silver dollars so coined.

PANAMA CANAL LOAN.

The act of June 28, 1902 (32 Stat., 484, sec. 8), provides that the Secretary of the Treasury is hereby authorized to borrow on the credit of the United States from time to time as the proceeds may be required to defray expenditures authorized by this act (such proceeds when received to be used only for the purpose of meeting such expenditures), the sum of one hundred and thirty million dollars, or so much thereof as may be necessary, and to prepare and issue therefor coupon or registered bonds of the United States in such form as he may prescribe, and in denominations of twenty dollars or some multiple of that sum, redeemable in gold coin at the pleasure of the United States after ten years from the date of their issue, and payable thirty years from such date, and bearing interest payable quarterly in gold coin at the rate of two per centum per annum; and the bonds herein authorized shall be exempt from all taxes or duties of the United States, as well as from taxation in any form by or under State, municipal, or local authority: *Provided*, That said bonds may be disposed of by the Secretary of the Treasury at not less than par, under such regulations as he may prescribe, giving to all citizens of the United States an equal opportunity to subscribe therefor, but no commissions shall be allowed or paid thereon; and a sum not exceeding one-tenth of one per centum of the amount of the bonds herein authorized is hereby appropriated, out of any money in the Treasury not otherwise appropriated, to pay the expense of preparing, advertising, and issuing the same; and the act of December 21, 1905 (34 Stat., 5, sec. 1), provides that the two per cent bonds of the United States authorized by section eight of the act entitled "An act to provide for the construction of a canal connecting the waters of the Atlantic and Pacific oceans," approved June twenty-eighth, nineteen hundred and two, shall have all the rights and privileges accorded by law to other two per cent bonds of the United States, and every national banking association having on deposit, as provided by law, such bonds issued under the provisions of said section eight of said act approved June twenty-eighth, nineteen hundred and two, to secure its circulating notes, shall pay to the Treasurer of the United States, in the months of January and July, a tax of one-fourth of one per cent each half year upon the average amount of such of its notes in circulation as are based upon the

10 years.....	After Aug. 1, 1916.	2 per cent...	Average \$103.513			
10 years.....	After Nov. 1, 1918.	2 per cent...	102.436	\$375,200,980.00	\$54,631,980.00	134,631,980.00
50 years.....	June 1, 1961...	3 per cent...	102.582		50,000,000.00	

TABLE A.—Statement of the outstanding principal of the public debt, etc.—Continued.

	Length of loan.	When redeem- able.	Rate of in- terest.	Price at which sold.	Amount authorized.	Amount issued.	Amount out- standing.
PANAMA CANAL LOAN—Continued.							
<p>deposit of said two per cent bonds; and such taxes shall be in lieu of existing taxes on its notes in circulation imposed by section fifty-two hundred and fourteen of the Revised Statutes.</p> <p>The act of August 5, 1909 (36 Stat., 117, sec. 39), provides that the Secretary of the Treasury is hereby authorized to borrow on the credit of the United States from time to time, as the proceeds may be required to defray expenditures on account of the Panama Canal and to reimburse the Treasury for such expenditures already made and not covered by previous issues of bonds, the sum of two hundred and ninety million five hundred and sixty-nine thousand dollars (which sum together with the eighty-four million six hundred and thirty-one thousand nine hundred [and eighty] dollars already borrowed upon issues of two per cent bonds under section eight of the act of June twenty-eighth, nineteen hundred and two, equals the estimate of the Isthmian Canal Commission to cover the entire cost of the canal from its inception to its completion), and to prepare and issue therefor coupon or registered bonds of the United States in such form as he may prescribe, and in denominations of one hundred dollars, five hundred dollars, and one thousand dollars, payable fifty years from the date of issue, and bearing interest payable quarterly in gold coin at a rate not exceeding three per centum per annum; and the bonds herein authorized shall be exempt from all taxes or duties of the United States, as well as from taxation in any form by or under State, municipal, or local authority: <i>Provided</i>, That said bonds may be disposed of by the Secretary of the Treasury at not less than par, under such regulations as he may prescribe, giving to all citizens of the United States an equal opportunity to subscribe therefor, but no commissions shall be allowed or paid thereon; and a sum not exceeding one-tenth of one per centum of the amount of the bonds herein authorized is hereby appropriated, out of any money in the Treasury not otherwise appropriated, to pay the expenses of preparing, advertising, and issuing the same; and the authority contained in section eight of the act of June twenty-eighth, nineteen hundred and two, for the issue of bonds bearing interest at two per centum per annum, is hereby repealed.</p> <p>The act of March 2, 1911 (36 Stat., 1013), provides that the Secretary of the Treasury be, and he is hereby, authorized to insert in the bonds to be issued by him under section thirty-nine of an Act entitled "An Act to provide revenue, equalize duties, and encourage the industries of the United States, and for other purposes," approved August fifth, nineteen hundred and nine, a provision that such bonds shall not be receivable by the Treasurer of the United States as security</p>							

for the issue of circulating notes to national banks; and the bonds containing such provision shall not be receivable for that purpose.

POSTAL SAVINGS BONDS.

The act of June 25, 1910 (36 Stat., 817, sec. 10) provides that any depositor in a postal savings depository may surrender his deposit, or any part thereof, in sums of twenty dollars, forty dollars, sixty dollars, eighty dollars, one hundred dollars, and multiples of one hundred dollars and five hundred dollars, and receive in lieu of such surrendered deposits, under such regulations as may be established by the board of trustees, the amount of the surrendered deposits in United States coupon or registered bonds of the denominations of twenty dollars, forty dollars, sixty dollars, eighty dollars, one hundred dollars, and five hundred dollars, which bonds shall bear interest at the rate of two and one-half per centum per annum, payable semiannually, and be redeemable at the pleasure of the United States after one year from the date of their issue and payable twenty years from such date, and both principal and interest shall be payable in United States gold coin of the present standard of value: *Provided*, That the bonds herein authorized shall be issued only (first) when there are outstanding bonds of the United States subject to call, in which case the proceeds of the bonds shall be applied to the redemption at par of outstanding bonds of the United States subject to call; and (second) at times when under authority of law other than that contained in this act the Government desires to issue bonds for the purpose of replenishing the Treasury, in which case the issue of bonds under authority of this Act shall be in lieu of the issue of a like amount of bonds issuable under authority of law other than that contained in this Act: *Provided further*, That the bonds authorized by this Act shall be issued by the Secretary of the Treasury under such regulations as he may prescribe: *And provided further*, That the authority contained in section nine of this Act for the investment of postal savings funds in United States bonds shall include the authority to invest in the bonds herein authorized whenever such bonds may be lawfully issued: *And provided further*, That the bonds herein authorized shall be exempt from all taxes or duties of the United States as well as from taxation in any form by or under State, municipal, or local authority: *And provided further*, That no bonds authorized by this Act shall be receivable by the Treasurer of the United States as security for the issue of circulating notes by national banking associations.

NATIONAL-BANK NOTES (REDEMPTION ACCOUNT).

The act of July 14, 1890 (26 Stat., 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.

20 years.....	1 year after date.	2½ per cent..	Par.....	Indefinite.....	\$2, 389, 120. 00	\$2, 389, 120. 00
						22, 092, 806. 00
						2, 916, 204, 913. 66

TABLE B.—Statement of the outstanding principal of the public debt of the United States on the 1st of July of each year from 1856 to 1913, inclusive.

Year.	Total interest-bearing debt.	Debt on which interest has ceased.	Debt bearing no interest. ¹	Outstanding principal.	Cash in the Treasury July 1. ²	Total debt less cash in Treasury.
1856—July 1.	\$31,762,761.77	\$209,776.13		\$31,972,537.90	\$21,006,584.89	\$10,965,953.01
1857.	28,460,958.93	238,872.92		28,699,831.85	18,701,210.09	9,998,621.76
1858.	44,700,838.11	211,042.92		44,911,881.03	7,011,689.31	37,900,191.72
1859.	58,290,738.11	206,099.77		58,496,837.88	5,091,603.69	53,405,234.19
1860.	64,640,838.11	201,449.77		64,842,287.88	4,877,885.87	59,964,402.01
1861.	90,380,873.95	199,999.77		90,580,873.72	2,862,212.92	87,718,660.80
1862.	365,304,826.92	280,195.21	\$158,591,390.00	524,176,412.13	18,863,659.96	505,312,752.17
1863.	707,531,634.47	473,048.16	411,767,456.00	1,119,772,138.63	8,421,401.22	1,111,350,737.41
1864.	1,359,930,763.50	416,335.86	455,437,271.21	1,815,784,370.57	106,332,093.53	1,709,452,277.04
1865.	2,221,311,918.29	1,245,771.20	458,090,180.25	2,680,647,869.74	5,832,012.98	2,674,815,856.76
1865—Aug. 31.	2,381,530,294.96	1,503,020.09	461,616,311.51	2,844,649,626.56	88,218,055.13	2,756,431,571.43
1866—July 1.	2,332,331,207.60	935,092.05	439,969,874.04	2,773,236,173.69	137,200,069.85	2,636,036,163.84
1867.	2,248,067,387.66	1,840,615.01	428,218,101.20	2,678,126,103.87	169,974,892.18	2,508,151,211.69
1868.	2,202,088,727.69	1,197,340.89	408,401,782.61	2,611,687,851.19	130,834,437.96	2,480,853,413.23
1869.	2,162,060,522.39	5,280,181.00	421,131,510.55	2,588,452,213.94	155,680,340.85	2,432,771,873.09
1870.	2,046,455,722.39	3,708,641.00	430,508,064.42	2,480,672,427.81	149,502,471.60	2,331,169,956.21
1871.	1,934,696,750.00	1,948,902.26	416,565,680.06	2,353,211,332.32	106,217,263.65	2,246,994,068.67
1872.	1,814,794,100.00	7,926,797.26	430,530,431.52	2,253,251,328.78	103,470,798.43	2,149,780,530.35
1873.	1,710,483,950.00	51,929,710.26	472,069,332.94	2,234,482,983.20	129,020,932.45	2,105,462,060.75
1874.	1,738,830,750.00	3,216,590.28	509,543,128.17	2,251,690,468.43	147,541,314.74	2,104,149,153.69
1875.	1,722,676,300.00	11,423,820.26	498,182,411.69	2,232,284,531.95	142,243,361.82	2,090,041,170.13
1876.	1,710,685,450.00	3,902,420.26	465,807,196.89	2,180,395,067.15	119,469,726.70	2,060,925,340.45
1877.	1,711,888,500.00	16,648,860.26	476,764,031.84	2,205,301,392.10	186,025,906.73	2,019,275,485.37
1878.	1,794,735,650.00	5,594,560.26	455,875,682.27	2,256,205,892.53	256,823,612.08	1,999,382,280.45
1879.	1,797,643,700.00	37,015,630.26	410,835,741.78	2,245,495,072.04	249,080,167.01	1,996,414,906.03
1880.	1,723,993,100.00	7,621,455.26	388,800,815.37	2,120,415,370.63	201,088,622.88	1,919,326,747.75
1881.	1,639,567,750.00	6,723,865.26	422,721,954.32	2,069,013,569.58	249,363,415.35	1,819,650,154.23
1882.	1,463,810,400.00	16,260,805.26	438,241,788.77	1,918,312,994.03	243,289,519.78	1,675,023,474.25
1883.	1,338,229,150.00	7,831,415.26	538,111,162.81	1,884,171,728.07	345,389,902.92	1,538,781,825.15
1884.	1,226,563,850.00	19,656,205.26	584,308,868.31	1,830,528,923.57	391,985,928.18	1,438,542,995.39
1885.	1,196,150,950.00	4,100,995.26	663,712,927.88	1,863,964,873.14	488,612,429.23	1,375,352,443.91
1886.	1,146,014,100.00	9,704,445.26	619,344,468.52	1,775,063,013.78	492,917,173.34	1,282,145,840.44
1887.	1,021,692,350.00	6,115,165.26	629,795,077.37	1,657,602,592.63	482,433,917.21	1,175,168,675.42
1888.	950,522,500.00	2,496,095.26	739,840,389.32	1,692,858,984.58	629,854,089.85	1,063,004,894.73
1889.	829,853,990.00	1,911,485.26	787,287,446.97	1,619,052,922.23	643,113,172.01	975,939,750.22
1890.	725,313,110.00	1,815,805.26	825,011,289.47	1,552,140,204.73	661,355,834.20	890,784,370.53
1891.	610,529,120.00	1,614,705.26	933,852,766.35	1,545,996,591.61	694,083,839.83	851,912,751.78
1892.	585,029,330.00	2,785,875.26	1,000,648,939.37	1,588,464,144.63	746,937,681.03	841,526,463.60
1893.	585,037,100.00	2,094,060.26	958,854,525.87	1,545,985,686.13	707,016,210.38	838,969,475.75
1894.	635,041,890.00	1,851,240.26	995,360,506.42	1,632,253,636.68	732,940,256.13	899,313,380.55
1895.	716,202,060.00	1,721,590.26	958,197,332.99	1,676,120,983.25	774,448,016.51	901,672,966.74
1896.	847,363,890.00	1,636,890.26	920,839,543.14	1,769,840,323.40	814,543,069.70	955,297,253.70

1897.....	847,365,130.00	1,346,880.26	968,960,655.64	1,817,672,665.90	831,016,579.76	986,656,086.14
1898.....	847,367,470.00	1,262,680.26	947,901,845.64	1,796,531,995.90	769,446,503.76	1,027,085,492.14
1899.....	1,046,048,750.00	1,218,300.26	944,660,256.66	1,991,927,306.92	836,607,071.73	1,155,320,235.19
1900.....	1,023,478,860.00	1,176,320.26	1,112,305,911.41	2,136,961,091.67	1,029,249,833.78	1,107,711,257.89
1901.....	987,141,040.00	1,415,620.26	1,154,770,273.63	2,143,326,933.89	1,098,587,813.92	1,044,739,119.97
1902.....	931,070,340.00	1,280,860.26	1,226,259,245.63	2,158,610,445.89	1,189,153,204.85	969,457,241.04
1903.....	914,541,410.00	1,205,090.26	1,286,718,281.63	2,202,464,781.89	1,277,453,144.58	925,011,637.31
1904.....	895,157,440.00	1,970,920.26	1,366,875,224.88	2,264,003,585.14	1,296,771,811.39	967,231,773.75
1905.....	895,158,340.00	1,370,245.26	1,378,086,478.58	2,274,615,063.84	1,284,748,291.87	989,866,771.97
1906.....	895,159,140.00	1,128,135.26	1,440,874,563.78	2,337,161,839.04	1,372,726,152.25	964,435,686.79
1907.....	894,834,280.00	1,086,815.26	1,561,266,966.28	2,457,188,061.54	1,578,591,306.51	878,596,755.03
1908.....	897,503,990.00	4,130,015.26	1,725,172,266.28	2,626,806,271.54	1,688,673,862.16	938,132,409.38
1909.....	913,317,490.00	2,883,855.26	1,723,344,895.78	2,639,546,241.04	1,615,684,710.25	1,023,861,530.79
1910.....	913,317,490.00	2,124,895.26	1,737,223,452.78	2,652,665,838.04	1,606,216,652.79	1,046,449,185.25
1911.....	915,353,190.00	1,879,830.26	1,848,367,586.43	2,765,600,606.69	1,749,816,288.23	1,015,784,338.46
1912.....	963,776,770.00	1,760,450.26	1,902,836,653.90	2,868,373,874.16	1,840,799,176.88	1,027,574,697.28
1913.....	965,706,610.00	1,659,550.26	1,948,838,753.40	2,916,204,913.66	1,887,640,858.52	1,028,564,055.14

¹ Containing legal-tender notes, gold and silver certificates, etc.

² Including gold reserve and coin set apart for redemption of certificates and treasury notes and exclusive of national bank 5 per cent fund, outstanding warrants and checks, and disbursing officers' balances.

TABLE C.—Analysis of the principal of the interest-bearing public debt of the United States from July 1, 1856, to July 1, 1913.

Year.	2 percents.	3 percents.	3½ percents.	4 percents.	4½ percents.	5 percents.	6 percents.	7½ percents.	Total interest-bearing debt.	Annual interest charge.
1856—July 1..						\$3,632,000.00	\$28,130,761.77		\$31,762,761.77	\$1,869,445.70
1857.....						3,489,000.00	24,971,958.93		28,460,958.93	1,672,767.53
1858.....						23,538,000.00	21,162,838.11		44,700,838.11	2,446,670.28
1859.....						37,127,800.00	21,162,938.11		58,290,738.11	3,126,166.28
1860.....						43,476,300.00	21,164,538.11		64,640,838.11	3,443,687.29
1861.....						33,022,200.00	57,358,673.95		90,380,873.95	5,092,630.43
1862.....				\$57,926,116.57		30,483,000.00	154,313,225.01	\$122,582,485.34	365,304,826.92	22,048,509.59
1863.....				105,629,385.30		30,483,000.00	431,444,813.83	139,974,435.34	707,531,634.47	41,854,148.01
1864.....				77,547,696.07		300,213,480.00	842,882,652.09	139,286,935.34	1,359,930,763.50	78,853,487.24
1865.....				90,496,930.74		245,709,420.63	1,213,495,169.90	671,610,397.02	2,221,311,918.29	137,742,617.43
1865—Aug. 31..				618,127.98		269,175,727.65	1,281,736,439.33	830,000,000.00	2,381,530,294.96	150,977,697.87
1866—July 1..				121,341,879.62		201,982,665.01	1,195,546,041.02	813,460,621.95	2,332,331,207.60	146,068,196.29
1867.....				17,737,025.68		198,533,435.01	1,543,452,080.02	488,344,846.95	2,248,067,387.66	138,892,451.39
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	128,459,598.14
1869.....		66,125,000.00				221,588,300.00	1,874,347,222.39		2,162,060,522.39	125,523,988.34
1870.....		59,550,000.00				221,588,300.00	1,765,317,422.39		2,046,455,722.39	118,784,960.34
1871.....		45,885,000.00		678,000.00		274,236,450.00	1,613,897,300.00		1,934,696,750.00	111,949,330.50
1872.....		24,665,000.00		678,000.00		414,567,300.00	1,374,883,800.00		1,814,794,100.00	103,988,463.00
1873.....		14,000,000.00		678,000.00		414,567,300.00	1,281,238,650.00		1,710,483,950.00	98,049,804.00
1874.....		14,000,000.00		678,000.00		510,628,050.00	1,213,624,700.00		1,738,930,750.00	98,796,004.50
1875.....		14,000,000.00		678,000.00		607,132,750.00	1,100,865,550.00		1,722,676,300.00	96,855,690.50
1876.....		14,000,000.00				711,685,850.00	984,999,650.00		1,710,685,450.00	96,104,269.00
1877.....		14,000,000.00			\$140,000,000.00	703,266,650.00	854,621,850.00		1,711,888,500.00	93,160,643.50
1878.....		14,000,000.00		98,850,000.00	240,000,000.00	703,266,650.00	735,619,000.00		1,794,735,650.00	94,654,472.50
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	88,773,778.50
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	79,633,981.00
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	75,018,685.50
1882.....		14,000,000.00		739,349,350.00	250,000,000.00				1,463,810,400.00	57,360,110.75
1883.....		318,204,350.00	\$460,461,050.00		737,942,200.00	250,000,000.00			1,338,229,150.00	51,436,709.50
1884.....		238,612,150.00	32,082,600.00		737,951,700.00	250,000,000.00			1,226,563,850.00	47,926,432.50
1885.....		208,150,500.00			737,960,450.00	250,000,000.00			1,196,150,950.00	47,014,133.00
1886.....		158,046,600.00			737,967,500.00	250,000,000.00			1,146,014,100.00	45,510,098.00
1887.....		33,716,500.00			737,975,850.00	250,000,000.00			1,021,692,350.00	41,780,529.50
1888.....		14,000,000.00			714,315,450.00	222,207,050.00			950,522,500.00	38,091,935.25
1889.....		14,000,000.00			676,214,990.00	139,639,000.00			829,853,990.00	33,752,354.60
1890.....		14,000,000.00			602,297,360.00	109,015,750.00			725,313,110.00	29,417,603.15
1891.....					559,659,920.00	50,869,200.00			610,529,120.00	23,615,735.80
1892.....					559,664,830.00	125,364,500.00			585,029,330.00	22,893,883.20
1893.....					559,672,600.00	125,364,500.00			585,037,100.00	22,894,194.00
1894.....					559,677,390.00	50,000,000.00			635,041,890.00	25,394,385.60
1895.....					590,837,560.00	100,000,000.00			716,202,060.00	29,140,792.40
1896.....					721,999,390.00	125,364,500.00			847,363,890.00	34,387,265.60
1897.....					722,000,630.00	125,364,500.00			847,365,130.00	34,387,315.20

1898.....				722,002,970.00	¹ 25,364,500.00	100,000,000.00			847,367,470.00	34,387,408.80
1899.....		198,678,720.00		722,005,530.00	¹ 25,364,500.00	100,000,000.00			1,046,048,750.00	40,347,872.80
1900.....	\$307,125,350.00	128,843,240.00		517,879,220.00	¹ 21,979,850.00	47,651,200.00			1,023,478,860.00	33,545,130.00
1901.....	445,940,750.00	99,621,420.00		419,724,770.00		21,854,100.00			987,141,040.00	29,789,153.40
1902.....	445,940,750.00	97,515,660.00		368,203,580.00		19,410,350.00			931,070,340.00	27,542,945.50
1903.....	520,143,150.00	83,107,060.00		291,906,150.00		19,385,050.00			914,541,410.00	25,541,573.30
1904.....	542,909,950.00	77,135,360.00		275,112,130.00					895,157,440.00	24,176,745.00
1905.....	542,909,950.00	77,135,360.00		275,113,030.00					895,158,340.00	24,176,781.00
1906.....	595,942,350.00	63,945,460.00		235,271,330.00					895,159,140.00	23,248,064.00
1907.....	676,250,150.00	63,945,460.00		154,638,670.00					894,834,280.00	21,628,913.60
1908.....	700,882,130.00	78,131,960.00		118,489,900.00					897,503,990.00	20,946,270.41
1909.....	730,882,130.00	63,945,460.00		118,489,900.00					913,317,490.00	21,275,602.40
1910.....	730,882,130.00	63,945,460.00		118,489,900.00					913,317,490.00	21,275,602.40
1191.....	730,882,130.00	65,981,160.00		118,489,900.00					915,353,190.00	21,336,637.40
1912.....	{ 730,882,130.00 ² 459,280.00 }	113,945,460.00		118,489,900.00					963,776,770.00	22,787,084.40
1913.....	{ 730,882,130.00 ² 2,389,120.00 }	113,945,460.00		118,489,900.00					965,706,610.00	22,835,330.40

¹ Continued at 2 per cent.

² Postal savings bonds, 2½ per cent.

NOTE 1.—Annual interest charge is 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, 1862, is included in the 4 per cents from 1862 to 1868, inclusive, with the exception of the amount outstanding Aug. 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 10 days' notice after 30 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.

TABLE D.—Statement of the issue and redemption of loans and Treasury notes and of deposits and redemptions in national-bank note account (by warrants) for the fiscal year ended June 30, 1913.

	Issues and deposits.	Redemptions.	Excess of issues and deposits.	Excess of redemptions.
Old demand notes, act July 17, 1861.....		\$130.00		\$130.00
Legal-tender notes, acts of Feb. 25 and July 11, 1862, Jan. 7 and Mar. 3, 1863, Mar. 14, 1900.....	\$163,000,000.00	163,000,000.00		
Fractional currency, acts of July 17, 1862, Mar. 3, 1863, and June 30, 1864.....		1,545.00		1,545.00
Gold certificates, acts of Mar. 3, 1863, July 12, 1882, and Mar. 14, 1900.....	468,730,000.00	421,840,200.00	\$46,889,800.00	
Compound-interest notes, acts of Mar. 3, 1863, and June 30, 1864.....		190.00		190.00
One-year notes of 1863, act of Mar. 3, 1863.....		30.00		30.00
Two-year notes of 1863, act of Mar. 3, 1863.....		50.00		50.00
One-forties of 1864, act of Mar. 3, 1864.....		100.00		100.00
Consols of 1865, act of Mar. 3, 1865.....		50.00		50.00
Consols of 1867, act of Mar. 3, 1865.....		50.00		50.00
Silver certificates, acts of Feb. 28, 1878, and Mar. 14, 1900.....	403,952,000.00	401,951,000.00	2,001,000.00	
Refunding certificates, act of Feb. 26, 1879.....		480.00		480.00
National-bank note account, act of July 14, 1890.....	21,471,010.00	24,089,035.50		2,618,025.50
Treasury notes of 1890, acts of July 14, 1890, and Mar. 14, 1900.....		269,000.00		269,000.00
Funded loan of 1907, acts of July 14, 1870, Jan. 20, 1871, Jan. 14, 1875, and Mar. 14, 1900.....		99,950.00		99,950.00
Postal savings bonds, act of June 25, 1910.....	1,929,840.00		1,929,840.00	
Total.....	1,059,082,850.00	1,011,251,810.50	50,820,640.00	2,989,600.50
Excess of issues.....				50,820,640.00
Excess of redemptions.....				2,989,600.50
Net excess of issues.....				47,831,039.50

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TABLE E.—Sinking fund account for fiscal year 1913.

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		June 30, 1913		
July 1, 1912	To balance from last year.....	\$809,338,000.00	By principal of bonded debt redeemed in 1913.....	\$100,050.00
	To 1 per cent on the principal of the public debt on June 30, 1912, less coin certificates, Treasury notes, national bank note redemption account, and cash available for reduction of the debt, viz, \$1,169,127,673.66.....	11,691,276.74	By accrued interest thereon.....	1,256.19
			By fractional currency and notes redeemed in 1913.....	2,425.00
			By accrued interest thereon.....	585.31
			By balance.....	869,885,041.46
June 30, 1913	To interest on redemptions prior to fiscal year 1913.....	48,956,520.12		
	To interest on \$102,575, amount of debt "paid" during fiscal year 1913.....	3,561.10		
		869,989,357.96		869,989,357.96

TABLE F.—*Population, ordinary receipts and disbursements of the Government from 1837 to 1913, exclusive of postal, and per capita on receipts and per capita on disbursements.*

Year.	Population.	Ordinary receipts.	Per capita on receipts.	Ordinary disbursements.	Per capita on disbursements.
1837.....	15,655,000	\$24,954,153.00	\$1.59	\$37,243,214.24	\$2.38
1838.....	16,112,000	26,302,562.00	1.63	33,864,714.56	2.10
1839.....	16,584,000	31,482,750.00	1.90	26,896,782.62	1.62
1840.....	17,069,453	19,480,115.00	1.14	24,314,518.19	1.42
1841.....	17,591,000	16,860,160.00	.96	26,481,817.84	1.51
1842.....	18,132,000	19,976,197.00	1.10	25,134,886.44	1.39
1843 (six months).....	18,694,000	8,231,001.26	.44	11,780,092.51	.63
1844.....	19,276,000	29,320,707.78	1.52	22,483,560.14	1.17
1845.....	19,878,000	29,970,105.80	1.51	22,935,827.79	1.15
1846.....	20,500,000	29,699,967.74	1.45	27,261,182.86	1.33
1847.....	21,143,000	26,467,403.16	1.25	54,920,784.09	2.60
1848.....	21,805,000	35,698,699.21	1.64	47,618,220.65	2.18
1849.....	22,489,000	30,721,077.50	1.37	43,499,078.39	1.93
1850.....	23,191,876	43,592,888.88	1.88	40,948,383.12	1.77
1851.....	23,995,000	52,555,039.33	2.19	47,751,478.41	1.99
1852.....	24,802,000	49,846,815.60	2.01	44,390,262.36	1.79
1853.....	25,615,000	61,587,031.68	2.40	47,743,989.09	1.86
1854.....	26,433,000	73,800,341.40	2.79	56,038,455.11	2.08
1855.....	27,256,000	65,350,574.68	2.40	58,630,662.71	2.15
1856.....	28,083,000	74,056,699.24	2.64	68,726,350.01	2.45
1857.....	28,916,000	68,965,312.67	2.38	67,634,408.93	2.33
1858.....	29,753,000	46,655,365.96	1.57	73,982,492.84	2.49
1859.....	30,596,000	52,777,107.92	1.72	68,993,599.77	2.25
1860.....	31,443,321	56,054,599.83	1.78	63,200,875.65	2.01
1861.....	32,064,000	41,476,299.49	1.30	66,650,213.08	2.14
1862.....	32,704,000	51,919,261.09	1.58	469,570,241.65	14.35
1863.....	33,365,000	112,094,945.51	3.36	718,734,276.18	21.64
1864.....	34,046,000	243,412,971.20	7.14	864,969,100.83	25.40
1865.....	34,748,000	322,031,158.19	9.26	1,295,099,289.58	37.27
1866.....	35,469,000	519,949,564.38	14.65	519,022,356.34	14.63
1867.....	36,211,000	462,846,679.92	12.78	346,729,325.78	9.58
1868.....	36,973,000	376,434,453.82	10.18	370,339,133.82	10.01
1869.....	37,756,000	357,188,256.09	9.46	321,190,597.75	8.51
1870.....	38,558,371	395,959,833.87	10.26	293,657,005.15	7.61
1871.....	39,555,000	374,431,104.94	9.47	283,160,393.51	7.16
1872.....	40,596,000	364,694,229.91	8.98	270,559,695.91	6.66
1873.....	41,677,000	322,177,673.78	7.73	285,239,325.34	6.84
1874.....	42,796,000	299,941,090.54	7.01	301,238,800.21	7.04
1875.....	43,951,000	284,020,771.41	6.46	274,623,392.84	6.25
1876.....	45,137,000	290,066,584.70	6.43	265,101,084.59	5.87
1877.....	46,353,000	281,000,642.00	6.06	241,334,474.86	5.21
1878.....	47,598,000	257,446,776.40	5.41	236,964,326.80	4.98
1879.....	48,866,000	272,322,136.83	5.57	266,947,883.53	5.46
1880.....	50,155,783	333,526,500.98	6.65	264,847,637.36	5.28
1881.....	51,316,000	360,782,293.00	7.00	269,651,638.81	5.06
1882.....	52,495,000	403,525,250.00	7.68	267,981,439.57	4.92
1883.....	53,693,000	398,287,582.00	7.41	265,408,137.54	4.94
1884.....	54,911,000	348,519,870.00	6.36	244,126,244.33	4.45
1885.....	56,148,000	323,690,706.00	5.76	260,226,935.11	4.63
1886.....	57,404,000	336,439,727.00	5.86	242,483,138.50	4.22
1887.....	58,680,000	371,403,277.00	6.33	267,932,179.97	4.56
1888.....	59,974,000	379,266,075.00	6.32	259,653,958.67	4.32
1889.....	61,239,000	387,050,059.00	6.31	281,996,615.60	4.60
1890.....	62,622,250	403,080,982.00	6.43	297,736,486.60	4.75
1891.....	63,947,000	392,612,447.31	6.14	355,372,684.74	5.56
1892.....	65,191,000	354,937,784.24	5.44	345,023,330.58	5.29
1893.....	66,456,000	385,819,628.78	5.81	383,477,954.49	5.77
1894.....	67,740,000	297,722,019.25	4.40	367,525,279.83	5.43
1895.....	69,043,000	313,390,075.11	4.54	356,195,298.29	5.16
1896.....	70,365,000	326,976,200.38	4.65	352,179,446.08	5.01
1897.....	71,704,000	347,721,705.16	4.85	365,774,159.57	5.10
1898.....	73,060,000	405,321,335.20	5.55	443,368,582.80	6.07
1899.....	74,433,000	515,960,620.18	6.93	605,072,179.85	8.14
1900.....	76,295,220	567,240,851.89	7.43	487,713,791.71	6.39
1901.....	77,754,000	587,685,337.53	7.56	509,967,353.15	6.56
1902.....	79,117,000	562,478,233.21	7.11	471,190,857.64	5.96
1903.....	80,847,000	560,896,674.40	6.93	506,089,022.04	6.26
1904.....	81,867,000	539,716,913.86	6.59	532,237,821.31	6.50
1905.....	83,260,000	544,606,758.62	6.54	563,360,093.62	6.77
1906.....	84,662,000	594,717,942.32	7.02	549,405,425.35	6.43
1907.....	86,074,000	663,125,659.92	7.70	551,705,129.04	6.41
1908.....	87,496,000	601,060,723.27	6.87	621,102,390.64	7.10
1909.....	88,926,000	603,589,489.84	6.79	662,324,444.77	7.45
1910.....	90,363,000	675,511,715.02	7.48	659,705,391.08	7.30
1911.....	93,983,000	701,372,374.99	7.46	654,137,997.89	6.96
1912.....	95,656,000	691,778,465.37	7.23	654,553,963.47	6.84
1913.....	97,337,000	724,111,229.84	7.44	682,770,705.51	7.01

¹ Estimated July 1.

NOTE.—The ordinary receipts and disbursements and per capita on receipts 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 G.—Statement showing the ordinary receipts and disbursements of the Government by months; the legal-tender notes, net gold, and available cash in the Treasury at the end of each month; the monthly redemption of legal-tender notes in gold and the imports and exports of gold, from July, 1896, to June, 1913, inclusive.

Month.	Ordinary receipts, exclusive of postal.	Ordinary disbursements, exclusive of postal, principal of debt, and premium.	Surplus receipts.	Net gold in Treasury.	Balance in general fund, including net gold.	Imports of gold.	Exports of gold.
1896—July	\$29,029,209	\$42,088,468	¹ \$13,059,259	\$110,718,746	\$256,158,473	\$1,667,986	\$11,931,436
August	25,562,097	35,701,677	¹ 10,139,580	100,957,561	243,346,401	4,289,538	1,972,544
September	24,584,245	26,579,535	¹ 1,995,290	124,034,672	241,154,457	34,347,009	93,555
October	26,282,830	33,978,277	¹ 7,695,447	117,126,524	233,572,762	28,193,769	368,007
November	25,210,696	33,260,720	¹ 8,050,024	131,510,353	225,357,098	7,487,300	468,010
December	25,857,114	23,812,665	2,044,449	137,316,544	228,320,380	2,801,044	431,826
1897—January	24,316,994	30,269,389	¹ 5,952,395	144,800,493	215,362,421	943,306	442,355
February	24,400,997	28,796,057	¹ 4,395,060	148,661,209	212,837,256	830,180	353,147
March	36,217,662	27,212,998	9,004,664	151,786,464	222,045,606	1,439,439	575,205
April	37,812,135	32,072,097	5,740,038	153,340,890	228,090,517	971,506	6,631,216
May	29,797,391	29,109,259	688,132	144,319,563	230,113,813	951,515	9,468,471
June	36,584,708	22,934,695	13,650,013	140,790,738	244,466,202	1,092,188	7,625,808
Total for 12 months	347,721,705	365,774,160	¹ 18,052,455	.....	.....	85,014,780	40,361,580
July	39,027,364	50,100,909	¹ 11,073,545	140,817,699	233,016,457	938,951	5,462,869
August	19,023,615	33,588,047	¹ 14,564,432	144,216,377	218,561,207	4,720,569	1,983,588
September	21,933,098	25,368,816	¹ 3,435,718	147,663,105	215,192,787	4,723,181	142,922
October	24,391,415	33,701,512	¹ 9,310,097	153,573,147	207,756,100	11,775,483	313,311
November	43,363,605	37,810,839	5,552,766	157,363,851	220,663,560	3,054,039	699,513
December	59,646,698	27,634,092	32,012,606	160,911,547	235,474,769	2,582,405	577,996
1898—January	37,333,628	36,696,711	636,917	164,236,793	223,871,786	6,493,414	2,658,663
February	28,572,358	26,599,256	1,973,102	167,623,182	225,564,204	6,162,681	1,030,412
March	32,958,751	31,882,444	1,076,307	174,584,136	226,166,944	30,708,320	728,707
April	33,012,943	44,314,062	¹ 11,301,119	181,238,137	215,810,622	32,579,858	1,323,724
May	30,074,818	47,849,909	¹ 17,775,091	171,818,055	195,754,815	13,322,111	109,157
June	33,509,313	47,852,282	¹ 14,342,969	167,004,410	209,282,643	3,330,612	375,629
Total for 12 months	405,321,335	443,368,583	¹ 38,047,248	.....	.....	120,391,674	15,406,391
July	43,847,109	74,263,475	¹ 30,416,366	189,444,714	254,844,215	2,641,668	1,497,013
August	41,782,708	56,260,718	¹ 14,478,010	217,904,485	294,487,085	15,296,811	1,955,908
September	39,778,070	64,223,921	¹ 24,445,851	243,297,543	307,557,504	16,808,341	3,102,810
October	39,630,051	53,982,277	¹ 14,352,226	239,885,162	300,238,275	16,738,353	1,279,926
November	38,900,915	49,090,981	¹ 10,190,066	241,663,444	292,376,790	5,324,601	913,467
December	41,404,794	41,864,808	¹ 460,014	246,529,176	294,764,695	8,757,182	1,219,638

1899—January	41,774,930	51,122,771	19,347,841	228,652,341	274,584,676	6,392,344	1,755,451
February	37,979,333	43,918,929	15,939,596	231,124,638	269,103,513	5,148,906	567,962
March	57,030,240	42,978,571	14,051,669	245,413,707	284,043,164	3,187,575	1,109,845
April	41,611,587	65,949,106	124,337,519	246,140,226	263,127,533	2,482,871	1,162,484
May	44,786,014	40,513,005	4,273,009	228,415,238	267,584,094	3,070,265	2,049,255
June	47,126,915	31,382,762	15,744,153	240,737,212	284,488,516	3,105,686	20,908,327
Total for 12 months	515,960,620	605,072,180	189,111,560	.....	.....	88,954,603	37,522,086
July	48,054,258	56,561,090	18,506,832	245,254,534	274,844,167	2,895,469	2,606,457
August	49,978,173	45,522,312	4,456,861	248,757,971	279,352,872	5,391,411	2,099,062
September	45,334,145	37,579,372	7,754,773	254,328,820	287,695,613	2,593,894	618,995
October	47,533,589	44,174,027	3,359,562	252,223,797	289,391,540	8,542,254	379,752
November	46,945,572	40,769,848	6,175,724	239,744,905	286,216,440	2,904,043	264,310
December	46,759,104	39,145,560	7,613,544	236,909,230	283,595,453	5,620,246	11,857,511
1900—January	48,012,165	39,189,097	8,823,068	218,613,617	292,490,973	1,992,692	5,691,290
February	45,631,265	37,738,472	7,892,793	232,225,336	298,362,824	1,911,116	1,403,658
March	48,726,837	32,188,271	16,538,566	248,358,064	306,792,996	1,921,036	1,081,280
April	45,039,327	40,903,928	4,135,399	229,461,962	296,117,548	3,388,813	1,961,580
May	45,166,053	40,351,525	4,814,528	218,857,545	295,783,530	3,683,634	12,209,596
June	51,435,832	33,540,673	17,895,159	220,557,185	306,827,605	3,728,576	8,093,268
Total for 12 months	567,240,852	487,713,792	79,527,060	.....	.....	44,573,184	48,266,759
July	49,955,161	53,979,653	14,024,492	223,567,376	299,859,365	11,263,332	3,272,739
August	49,688,756	50,500,199	1,811,443	218,263,969	285,419,696	4,238,358	18,084,938
September	45,304,326	39,169,971	6,134,355	230,131,162	288,204,878	7,861,553	806,572
October	51,626,067	47,993,638	3,632,429	242,670,175	287,005,032	10,731,375	441,962
November	48,344,515	41,278,661	7,065,854	243,235,735	299,176,791	12,641,988	677,207
December	46,846,508	40,204,622	6,641,886	246,561,322	290,107,336	3,386,611	410,533
1901—January	47,520,287	40,109,707	7,410,580	221,183,644	293,012,973	4,265,626	8,221,159
February	45,844,123	38,880,636	6,963,487	231,150,064	298,915,149	1,859,274	416,812
March	49,891,125	40,762,862	9,128,263	249,046,644	308,443,522	2,520,455	490,269
April	47,767,851	41,968,246	5,799,605	246,767,053	306,494,208	2,249,038	4,916,965
May	52,629,440	42,136,561	10,492,879	244,432,246	312,338,469	1,772,834	10,101,177
June	50,333,908	33,045,147	17,288,761	248,605,794	328,406,798	3,260,743	5,344,844
Total for 12 months	537,685,338	509,967,353	77,717,955	.....	.....	66,051,187	53,185,177
July	52,320,340	52,307,591	12,749	249,955,831	327,368,877	4,076,113	2,875,120
August	45,394,125	39,351,498	6,042,628	258,455,786	329,971,356	3,490,528	150,861
September	44,434,423	32,310,736	12,123,687	251,635,354	319,919,880	11,905,431	163,362
October	49,831,953	40,645,936	9,186,017	259,346,494	325,655,697	9,138,638	4,066,747
November	45,716,777	40,198,917	5,517,860	257,539,887	317,010,665	7,431,678	16,292,500
December	47,061,965	37,318,998	9,742,967	262,800,534	321,603,279	2,791,522	4,744,123

¹ Excess of disbursements.

TABLE G.—Statement showing the ordinary receipts and disbursements of the Government by months, etc.—Continued.

Month.	Ordinary receipts, exclusive of postal.	Ordinary disbursements, exclusive of postal, principal of debt, and premium.	Surplus receipts.	Net gold in Treasury.	Balance in general fund, including net gold.	Imports of gold.	Exports of gold.
1902—January.....	\$46,582,144	\$38,548,278	\$8,033,866	\$239,040,401	\$324,796,646	\$1,405,787	\$1,973,675
February.....	41,159,739	39,099,291	2,060,448	238,821,209	325,361,866	1,696,967	8,665,480
March.....	46,501,414	38,102,437	8,398,977	244,858,050	327,856,289	2,636,313	4,432,946
April.....	45,215,390	40,799,263	4,416,127	242,945,286	334,739,983	1,964,767	2,844,214
May.....	49,509,449	38,746,798	10,762,652	246,554,393	345,350,229	1,497,053	1,968,407
June.....	49,677,469	33,837,859	15,839,609	253,801,291	362,187,361	4,086,457	591,525
Total for 12 months.....	562,478,233	471,190,878	91,287,376	.....	.....	52,021,254	48,568,960
July.....	49,305,691	56,813,568	17,507,877	248,005,005	353,974,599	1,594,421	7,884,339
August.....	48,605,813	43,113,611	5,492,202	264,657,694	359,491,501	5,143,597	2,305,714
September.....	48,580,331	37,554,798	11,025,533	236,124,771	371,253,394	4,381,130	530,029
October.....	51,391,262	46,904,965	4,486,297	263,542,933	356,421,878	11,118,446	1,460,829
November.....	45,999,001	43,036,273	562,728	264,967,774	354,575,588	5,981,743	720,331
December.....	47,151,300	36,533,744	10,617,556	270,777,264	368,309,330	2,186,638	2,853,112
1903—January.....	45,996,338	42,632,244	3,364,094	247,783,746	368,345,963	2,010,351	85,951
February.....	45,025,180	37,750,750	5,277,430	259,651,782	374,943,470	1,817,456	1,506,376
March.....	46,435,135	44,987,587	5,447,548	276,815,803	372,321,989	4,567,728	1,042,598
April.....	43,326,101	41,763,814	1,562,287	262,539,660	373,326,187	1,345,621	1,705,466
May.....	44,113,970	40,586,997	3,626,973	256,208,626	375,168,898	1,462,845	14,488,268
June.....	48,354,054	34,583,738	13,790,316	254,162,230	388,686,114	2,767,563	12,507,588
Total for 12 months.....	560,396,674	506,089,022	54,307,652	.....	.....	44,982,027	47,090,595
July.....	48,611,576	56,388,189	17,776,613	248,499,879	378,291,444	4,631,207	9,117,758
August.....	49,852,678	43,024,545	6,828,133	253,201,871	383,450,710	7,848,553	84,776
September.....	44,969,819	38,427,964	6,545,855	260,714,057	389,417,184	5,184,858	998,076
October.....	46,963,213	51,910,479	14,947,266	258,892,307	378,637,402	6,026,036	352,177
November.....	44,692,595	47,427,788	12,735,193	267,011,715	369,237,430	11,370,690	993,150
December.....	42,747,592	32,255,805	10,491,787	265,571,972	379,374,895	17,239,298	1,464,656
1904—January.....	41,588,307	45,372,554	16,784,184	229,362,090	378,745,084	8,223,508	5,91,567
February.....	45,895,407	42,653,772	3,242,635	236,241,028	373,068,505	5,034,372	732,614
March.....	44,761,499	41,689,398	3,072,101	248,529,691	374,699,996	8,855,162	3,063,453
April.....	41,529,422	46,010,265	14,480,843	231,877,090	370,919,188	10,289,869	19,470,157
May.....	41,688,060	47,352,973	15,664,913	217,592,391	313,287,516	10,472,582	43,069,053
June.....	48,215,414	36,922,015	11,293,399	216,183,723	322,051,568	4,586,233	1,522,544
Total for 12 months.....	539,716,914	532,237,821	7,479,093	.....	.....	99,055,368	81,459,986

July.....	46,786,387	64,019,115	¹ 17,232,728	197,445,631	304,081,579	8,925,418	1,083,249
August.....	44,903,392	51,131,604	¹ 6,228,212	199,512,294	297,975,365	7,764,491	10,762,818
September.....	46,344,683	40,891,358	5,953,325	223,098,966	301,414,163	4,241,035	2,744,448
October.....	48,990,608	52,500,873	¹ 3,510,265	231,060,229	296,352,797	8,045,276	3,855,649
November.....	45,576,877	49,434,318	¹ 3,857,441	233,812,615	293,344,658	4,727,105	20,813,443
December.....	45,047,905	41,315,731	3,732,174	229,664,318	296,592,689	3,336,184	13,502,828
1905—January.....	43,410,285	49,488,299	¹ 6,078,014	201,244,581	290,625,796	1,895,691	16,828,167
February.....	44,608,073	41,151,234	3,456,839	202,857,181	290,681,839	2,192,919	14,794,312
March.....	46,267,756	44,985,127	1,282,629	221,231,681	291,821,624	5,133,592	2,392,784
April.....	39,778,182	48,339,465	¹ 8,561,283	212,331,729	284,318,681	2,681,057	1,303,874
May.....	43,758,933	46,048,144	¹ 2,289,211	218,172,921	281,141,378	2,657,143	481,570
June.....	47,950,777	34,687,523	13,268,254	221,381,650	295,477,492	2,149,051	4,030,882
Total for 12 months.....	544,606,758	563,360,093	¹ 18,753,335	.....	.....	53,648,961	92,594,024
July.....	49,273,134	61,591,481	¹ 12,318,347	224,372,884	279,865,731	4,973,241	1,159,274
August.....	47,490,432	50,600,327	¹ 3,109,895	235,465,527	277,597,345	3,213,216	274,153
September.....	50,251,159	40,510,622	9,740,537	263,331,814	286,823,693	5,543,692	1,412,904
October.....	50,492,692	54,589,836	¹ 4,097,144	273,076,079	281,815,289	10,722,132	310,696
November.....	49,000,869	46,211,544	2,789,325	285,582,811	285,310,840	5,202,790	1,137,318
December.....	50,350,463	42,830,311	7,520,152	284,836,080	299,780,373	4,028,881	2,668,532
1906—January.....	50,790,096	45,671,353	5,018,743	259,856,877	293,885,083	2,605,709	5,741,665
February.....	48,194,728	41,409,095	6,785,633	276,418,068	302,718,086	2,079,688	8,486,330
March.....	50,631,169	43,665,323	6,965,846	284,378,284	309,859,322	5,630,695	5,918,627
April.....	45,092,868	45,141,796	¹ 48,928	260,229,777	307,126,224	14,941,588	2,485,552
May.....	47,980,024	43,124,646	4,855,378	269,690,707	310,385,376	34,911,028	5,722,148
June.....	55,367,081	34,001,856	21,365,225	290,489,841	330,689,355	2,369,080	3,256,392
Total for 12 months.....	594,717,942	549,406,425	45,312,517	.....	.....	96,221,730	38,573,591
July.....	52,298,853	63,483,563	¹ 11,184,710	290,313,464	319,963,942	9,834,333	1,302,248
August.....	56,007,597	45,997,502	10,010,095	311,358,446	350,686,875	7,972,868	598,078
September.....	51,497,191	39,154,801	12,342,390	313,714,775	371,213,096	31,431,038	2,278,922
October.....	57,241,999	52,678,473	4,563,526	302,973,951	373,300,810	27,250,852	7,074,544
November.....	55,602,498	46,642,880	8,959,618	317,952,371	381,470,287	8,935,274	1,963,757
December.....	55,812,980	44,497,456	11,315,524	313,999,622	388,997,076	7,617,237	1,880,895
1907—January.....	55,237,500	45,732,517	9,504,983	285,011,577	394,708,206	3,270,505	2,450,072
February.....	53,925,496	43,983,148	9,942,348	310,617,216	400,154,655	3,329,867	1,127,059
March.....	54,221,954	40,150,934	14,071,020	310,760,992	402,868,003	5,046,243	2,126,173
April.....	53,260,592	45,324,832	7,935,760	296,040,433	401,388,342	4,974,527	2,219,844
May.....	57,488,012	45,940,845	11,547,167	292,821,224	407,629,665	2,682,163	4,506,444
June.....	62,711,463	38,475,021	24,236,442	304,619,431	422,061,445	2,165,842	23,872,140
Total for 12 months.....	663,125,659	551,705,129	111,420,530	.....	.....	114,510,249	51,399,176

¹Excess of disbursements.

TABLE G.—Statement showing the ordinary receipts and disbursements of the Government by months, etc.—Continued.

Month.	Ordinary receipts, exclusive of postal.	Ordinary disbursements, exclusive of postal, principal of debt, and premium.	Surplus receipts.	Net gold in Treasury.	Balance in general fund, including net gold.	Imports of gold.	Exports of gold.
1907—July	\$55,906,465	\$60,864,924	¹ \$4,958,459	\$293,670,624	\$388,574,188	\$3,410,782	\$7,478,366
August	58,226,282	52,995,047	5,431,235	284,300,724	386,660,408	3,223,772	4,596,879
September	51,438,483	44,646,469	6,792,014	280,808,512	389,551,314	2,759,019	1,503,836
October	59,028,246	45,588,297	13,439,949	237,987,850	387,227,019	4,512,466	3,716,258
November	45,523,326	41,624,354	3,904,972	245,500,558	400,551,014	63,574,871	615,169
December	47,283,828	52,824,760	¹ 5,540,922	249,344,971	419,519,991	44,448,515	1,004,441
1908—January	49,435,283	53,690,291	¹ 4,255,008	217,475,100	416,417,301	10,799,484	1,444,200
February	43,324,900	54,173,201	¹ 5,848,301	210,382,513	418,845,804	2,847,133	1,967,597
March	44,616,965	49,156,796	¹ 4,539,831	204,492,080	412,608,191	3,649,407	1,447,206
April	43,919,321	56,648,191	¹ 12,728,870	193,772,017	401,596,987	2,561,197	14,476,341
May	42,698,053	51,485,228	¹ 8,787,175	213,684,683	390,933,256	3,101,002	26,555,913
June	53,488,613	47,956,647	5,531,966	221,924,733	395,171,348	3,449,673	8,626,718
Total for 12 months	601,060,723	621,102,390	¹ 20,041,667	.....	.....	148,337,321	72,432,924
July	49,189,846	71,390,958	¹ 22,201,112	230,238,004	353,628,173	2,949,179	4,845,272
August	44,680,639	48,114,783	¹ 3,434,144	214,915,576	339,890,139	4,303,847	6,599,742
September	48,224,558	52,203,676	¹ 3,985,118	222,058,504	329,052,573	4,767,051	3,974,391
October	48,304,825	56,858,544	¹ 8,553,719	232,051,793	316,882,253	3,785,705	1,952,574
November	49,908,715	58,302,928	¹ 8,394,213	228,201,751	301,387,362	2,909,883	2,967,795
December	51,197,210	56,384,477	¹ 5,187,267	232,703,457	318,501,417	5,152,332	7,357,707
1909—January	46,259,139	58,653,229	¹ 12,394,090	204,776,864	299,701,585	3,420,183	7,865,356
February	47,675,568	51,693,985	¹ 4,018,417	234,094,571	291,263,813	3,576,444	8,860,814
March	53,554,602	53,857,118	¹ 302,516	240,173,188	283,934,071	5,161,648	21,252,462
April	51,278,212	52,044,182	¹ 765,970	235,590,916	277,433,835	3,345,861	6,337,994
May	54,416,058	54,905,437	¹ 489,379	224,263,038	269,901,309	2,263,721	11,171,265
June	58,900,118	47,909,128	10,990,990	227,698,852	276,376,428	2,367,735	8,346,446
Total for 12 months	603,589,490	662,324,445	¹ 58,734,955	.....	.....	44,003,989	91,531,818
July	57,577,081	70,681,030	¹ 13,103,949	235,720,333	258,437,755	3,269,886	16,661,782
August	51,081,777	58,490,754	¹ 7,408,977	237,184,857	247,950,871	5,348,757	9,230,273
September	52,347,659	52,968,845	¹ 621,186	242,873,342	244,206,114	2,351,158	7,546,442
October	57,176,765	59,100,660	¹ 1,923,895	254,736,467	239,103,078	7,034,164	9,379,402
November	51,727,571	56,318,678	¹ 4,591,107	250,567,638	231,935,125	3,863,637	15,649,281
December	66,968,269	53,239,067	¹ 3,729,202	241,989,339	234,048,866	2,083,772	10,579,304

1910—January	50,322,176	52,046,922	¹ 1,724,746	220,256,764	230,960,864	2,131,357	6,163,132
February	50,278,783	49,238,877	1,039,906	226,656,329	230,571,813	3,063,116	2,937,134
March	60,161,772	51,597,331	8,554,441	247,576,175	238,885,265	4,373,885	1,815,815
April	56,153,520	53,807,033	¹ 653,513	244,001,134	233,462,139	2,100,918	36,283,625
May	51,608,384	48,179,671	3,428,713	229,620,847	232,165,417	3,143,338	718,678
June	83,117,958	54,036,523	29,081,435	242,411,286	256,894,676	4,575,917	1,598,347
Total for 12 months	675,511,715	659,705,391	15,806,324	.....	.....	43,339,905	118,563,215
1910—July	58,817,953	68,411,709	¹ 9,593,756	228,421,383	242,356,224	10,282,649	828,451
August	54,969,254	58,538,788	¹ 3,569,534	229,628,447	239,523,208	12,818,606	3,150,423
September	55,983,578	52,527,006	3,456,572	244,362,011	240,984,016	3,192,341	1,822,476
October	55,266,442	58,560,323	¹ 3,293,881	261,024,062	235,688,932	4,250,259	750,330
November	58,471,175	54,231,830	4,239,345	256,832,205	236,683,886	4,313,500	1,376,011
December	57,689,468	52,798,711	4,890,747	254,003,571	239,393,472	4,976,632	1,330,400
1911—January	52,005,193	52,271,910	¹ 266,717	220,261,901	235,466,829	9,540,830	923,676
February	50,390,629	50,051,017	339,612	227,178,354	235,525,708	5,805,844	424,733
March	58,465,359	51,649,855	6,815,504	231,726,269	239,454,526	4,119,063	505,615
April	51,091,962	52,558,029	¹ 1,466,067	220,749,280	235,705,902	4,524,835	1,505,634
May	61,232,444	55,908,354	5,324,090	206,383,234	236,477,947	5,014,740	6,817,149
June	86,988,928	46,630,466	40,358,462	233,533,255	290,176,926	4,767,714	3,074,755
Total for 12 months	701,372,375	654,137,998	47,234,377	.....	.....	73,607,013	22,509,653
1911—July	52,085,062	68,178,502	¹ 16,093,440	262,780,234	302,525,300	2,594,653	2,178,088
August	54,803,683	60,287,497	¹ 5,483,814	258,319,307	292,408,854	4,105,331	480,799
September	56,335,353	50,805,537	5,529,816	257,503,487	294,394,996	4,704,096	2,352,861
October	56,054,411	60,187,536	¹ 4,133,125	280,180,440	286,522,399	4,102,427	3,983,994
November	56,588,832	57,049,325	¹ 460,493	285,303,171	282,243,628	3,458,321	13,941,093
December	53,749,606	54,505,903	¹ 756,297	276,029,643	276,925,992	4,707,330	994,677
1912—January	52,461,712	53,422,057	¹ 960,345	235,654,356	273,413,503	5,141,243	1,915,202
February	53,932,609	52,144,834	1,787,775	239,947,601	271,892,704	2,937,274	10,589,295
March	59,296,027	48,658,152	10,637,875	254,136,930	281,534,096	4,335,678	7,453,589
April	53,305,712	55,954,196	¹ 2,648,484	253,187,522	275,613,948	3,892,599	1,816,816
May	58,369,952	52,251,653	6,118,299	244,189,050	276,997,558	3,346,491	4,450,899
June	84,795,506	41,108,771	43,686,735	264,028,646	317,152,479	5,611,057	7,171,035
Total for 12 months	691,778,465	654,553,963	37,224,502	.....	.....	48,936,500	57,328,348

¹ Excess of disbursements.

TABLE G.—Statement showing the ordinary receipts and disbursements of the Government by months, etc.—Continued.

Month.	Ordinary receipts, exclusive of postal.	Ordinary disbursements, exclusive of postal, principal of debt, and premium.	Surplus receipts.	Net gold in Treasury.	Balance in general fund, including net gold.	Imports of gold.	Exports of gold.
1912—July.....	\$59,536,334	\$60,279,518	¹ \$743,184	\$268,747,666	\$311,648,787	\$3,747,869	\$7,264,664
August.....	60,205,002	63,315,651	¹ 3,110,649	271,733,772	304,641,784	5,576,900	2,498,472
September.....	55,682,656	58,446,255	¹ 2,763,699	285,229,839	299,846,615	4,200,682	568,302
October.....	64,469,504	60,606,534	3,862,970	302,675,520	298,724,219	11,887,492	330,270
November.....	59,069,394	54,241,148	4,828,246	304,384,340	299,946,420	4,474,480	2,709,594
December.....	55,821,539	59,417,161	¹ 3,595,622	299,730,929	293,576,381	11,397,007	656,704
1913—January.....	60,542,363	53,605,790	6,936,573	255,750,031	295,846,020	6,210,360	17,237,648
February.....	54,803,419	52,839,445	1,963,974	262,745,118	297,036,683	5,356,471	12,373,409
March.....	56,720,084	51,478,553	5,241,531	267,980,180	298,496,280	4,380,993	18,076,584
April.....	53,452,557	57,106,215	¹ 3,653,658	265,188,309	291,333,044	4,013,537	3,010,168
May.....	55,370,364	57,957,870	¹ 2,587,506	253,778,072	283,977,282	4,561,260	12,467,492
June.....	88,438,114	53,476,566	34,961,548	258,363,327	315,960,985	3,386,974	569,315
Total for 12 months.....	724,111,230	682,770,706	41,340,524	.....	.....	69,194,025	77,762,622

¹ Excess of disbursements.

NOTE.—The above figures are exclusive of disbursements for the Panama Canal, the first payments for which occurred in the fiscal year 1903.

NOTE.—The receipts and disbursements by months were made up from the partial reports prior to July 1, 1908; and, being subject to change by subsequent concentration of accounts, did not agree with the totals by years. The latter are the actual results, as shown by complete returns.

TABLE H.—Statement of the balance in the general fund of the Treasury, including the gold reserve, by calendar years from 1791 to 1842, and by fiscal years from 1843 to 1913.¹

Date.	Balance in general fund, including gold reserve since 1875.	Date.	Balance in general fund, including gold reserve since 1875.
1791—December 31.....	\$973,905.75	1853—June 30.....	\$22,286,462.49
1792—December 31.....	783,444.51	1854—June 30.....	20,300,636.61
1793—December 31.....	753,661.69	1855—June 30.....	19,529,841.06
1794—December 31.....	1,151,924.17	1856—June 30.....	20,304,844.78
1795—December 31.....	516,442.61	1857—June 30.....	18,218,770.40
1796—December 31.....	888,995.42	1858—June 30.....	6,698,157.91
1797—December 31.....	1,021,899.04	1859—June 30.....	4,685,625.04
1798—December 31.....	617,451.43	1860—June 30.....	3,931,287.72
1799—December 31.....	2,161,867.77	1861—June 30.....	2,005,285.24
1800—December 31.....	2,623,311.99	1862—June 30.....	18,265,984.84
1801—December 31.....	3,295,391.00	1863—June 30.....	8,395,443.73
1802—December 31.....	5,020,697.64	1864—June 30.....	112,002,776.10
1803—December 31.....	4,825,811.60	1865—June 30.....	26,440,930.29
1804—December 31.....	4,037,005.26	1866—June 30.....	112,476,770.66
1805—December 31.....	3,999,388.99	1867—June 30.....	161,175,174.31
1806—December 31.....	4,538,123.80	1868—June 30.....	115,133,529.82
1807—December 31.....	9,643,850.07	1869—June 30.....	126,542,842.77
1808—December 31.....	9,941,809.96	1870—June 30.....	113,485,981.01
1809—December 31.....	3,848,056.78	1871—June 30.....	91,739,739.00
1810—December 31.....	2,672,276.57	1872—June 30.....	74,437,358.54
1811—December 31.....	3,502,305.80	1873—June 30.....	59,762,346.64
1812—December 31.....	3,862,217.41	1874—June 30.....	72,159,597.17
1813—December 31.....	5,196,542.00	1875—June 30.....	63,274,721.71
1814—December 31.....	1,727,848.63	1876—June 30.....	58,947,608.99
1815—December 31.....	13,106,592.88	1877—June 30.....	91,694,006.29
1816—December 31.....	22,033,519.19	1878—June 30.....	177,498,846.71
1817—December 31.....	14,989,465.48	1879—June 30.....	367,054,575.14
1818—December 31.....	1,478,526.74	1880—June 30.....	168,299,404.40
1819—December 31.....	2,079,992.38	1881—June 30.....	182,678,977.44
1820—December 31.....	1,198,461.21	1882—June 30.....	162,323,331.14
1821—December 31.....	1,681,592.24	1883—June 30.....	161,382,637.70
1822—December 31.....	4,193,690.68	1884—June 30.....	165,046,380.59
1823—December 31.....	9,431,353.20	1885—June 30.....	182,622,360.17
1824—December 31.....	1,887,799.80	1886—June 30.....	232,099,178.05
1825—December 31.....	5,296,306.74	1887—June 30.....	207,600,698.44
1826—December 31.....	6,342,289.48	1888—June 30.....	244,094,169.01
1827—December 31.....	6,649,604.31	1889—June 30.....	210,737,083.76
1828—December 31.....	5,965,974.27	1890—June 30.....	190,841,184.72
1829—December 31.....	4,362,770.76	1891—June 30.....	156,847,826.49
1830—December 31.....	4,761,409.34	1892—June 30.....	129,178,792.53
1831—December 31.....	3,053,513.24	1893—June 30.....	124,824,804.94
1832—December 31.....	911,863.16	1894—June 30.....	118,885,988.16
1833—December 31.....	10,658,283.61	1895—June 30.....	196,348,193.17
1834—December 31.....	7,861,093.60	1896—June 30.....	269,637,307.07
1835—December 31.....	25,729,315.72	1897—June 30.....	244,466,201.95
1836—December 31.....	45,756,833.54	1898—June 30.....	209,282,643.13
1837—December 31.....	6,804,953.64	1899—June 30.....	284,488,516.20
1838—December 31.....	6,633,715.23	1900—June 30.....	306,827,605.37
1839—December 31.....	4,683,416.48	1901—June 30.....	328,406,798.13
1840—December 31.....	1,704,561.80	1902—June 30.....	362,187,361.16
1841—December 31.....	375,692.47	1903—June 30.....	388,686,114.23
1842—December 31.....	2,079,908.13	1904—June 30.....	322,051,568.02
1843—June 30.....	11,195,156.21	1905—June 30.....	295,477,491.89
1844—June 30.....	8,612,850.23	1906—June 30.....	330,639,354.82
1845—June 30.....	8,110,649.86	1907—June 30.....	422,061,445.47
1846—June 30.....	9,683,869.83	1908—June 30.....	395,171,347.73
1847—June 30.....	5,446,382.16	1909—June 30.....	276,375,428.10
1848—June 30.....	758,332.15	1910—June 30.....	256,894,675.67
1849—June 30.....	3,208,822.43	1911—June 30.....	290,176,926.13
1850—June 30.....	7,431,022.72	1912—June 30.....	317,152,478.99
1851—June 30.....	12,142,193.97	1913—June 30.....	315,960,984.79
1852—June 30.....	15,097,880.36		

¹ This statement is made from warrants paid by the Treasurer of the United States to Dec. 31, 1821, and by warrants issued after that date.

² The unavallable funds are not included from and after this date.

³ The amount deposited with the States under act of June 23, 1836, having been taken out of the control of the Treasury Department by the act of Oct. 2, 1837, is not included from and after this date.

TABLE I.—Receipts and disbursements of the United States.

RECAPITULATION OF RECEIPTS BY FISCAL YEARS.

Year.	Ordinary receipts.						Postal revenue.	Total ordinary receipts and postal revenue.	Surplus (+) or deficit (−) on ordinary receipts, including postal deficiencies.	
	Customs.	Internal revenue.	Miscellaneous.			Total ordinary receipts.				
			Sales of public lands.	Direct tax.	Other miscellaneous items. ¹					
1791	\$4,399,473.09				\$10,478.10	\$4,409,951.19	\$71,295.93	\$4,481,247.12	+\$1,312,498.64	
1792	3,443,070.85	\$208,942.81			17,946.65	3,669,960.31	92,988.40	3,762,948.71	+ 4,599,909.44	
1793	4,255,306.56	337,705.70			59,910.88	4,652,923.14	103,883.19	4,756,806.33	+ 805,993.24	
1794	4,801,065.28	274,089.62			356,749.97	5,431,904.87	129,185.87	5,561,090.74	+ 865,917.17	
1795	5,588,461.26	337,755.36			193,117.97	6,119,334.59	163,794.54	6,283,129.13	+ 1,190,266.19	
1796	6,567,987.94	475,289.60	\$4,836.13		1,372,215.98	8,420,329.65	195,043.44	8,615,373.09	+ 2,629,678.82	
1797	7,549,649.65	575,491.45	83,540.60		480,099.29	8,688,780.99	213,992.74	8,902,773.73	+ 2,680,153.74	
1798	7,106,061.93	644,357.95	11,963.11		216,787.81	7,979,170.80	233,144.73	8,212,315.53	+ 371,584.48	
1799	6,610,449.31	779,136.44			157,227.56	7,546,813.31	264,850.39	7,811,663.70	+ 1,749,004.82	
1800	9,080,932.73	809,396.55		443.75	\$734,223.97	223,752.10	10,848,749.10	280,806.06	11,129,555.16	+ 34,778.09
1801	10,750,778.93	1,048,033.43	167,726.06	534,343.38	444,574.15	12,945,455.95	320,444.81	13,265,900.76	+ 3,551,955.99	
1802	12,438,235.74	621,898.89	188,628.02	206,565.44	1,540,465.86	14,995,793.95	326,831.65	15,322,625.60	+ 7,019,541.38	
1803	10,479,417.61	215,179.69	165,675.69	71,879.20	131,945.44	11,064,097.63	359,952.41	11,424,050.04	+ 3,111,811.03	
1804	11,098,565.33	50,941.29	487,526.79	50,193.44	139,075.53	11,826,307.38	389,711.49	12,216,018.87	+ 3,188,399.73	
1805	12,936,487.04	21,747.15	540,193.80	21,882.91	40,382.30	13,560,993.20	422,129.07	13,982,122.27	+ 4,546,344.36	
1806	14,667,698.17	20,101.45	765,245.73	51,121.86	51,121.86	15,559,931.07	446,520.34	16,006,451.41	+ 6,110,753.45	
1807	15,845,521.61	13,051.40	466,163.27	34,732.56	38,550.42	16,398,019.26	484,134.45	16,882,153.71	+ 8,043,867.89	
1808	16,363,550.58	8,190.23	647,939.06	19,159.21	21,822.85	17,060,661.93	460,717.77	17,521,379.70	+ 7,999,248.85	
1809	7,257,506.62	4,034.29	442,252.33	7,517.31	62,162.57	7,773,473.12	506,633.95	8,280,107.07	+ 2,507,273.92	
1810	8,583,309.31	7,430.63	696,548.82	12,448.68	84,476.84	9,384,214.28	551,754.97	9,935,969.25	+ 909,460.91	
1811	13,313,222.73	2,295.95	1,040,237.53	7,666.66	59,211.22	14,422,634.09	587,266.73	15,009,900.82	+ 6,244,593.66	
1812	8,958,777.53	4,903.06	710,427.78	859.22	126,165.17	9,801,132.76	649,151.22	10,450,283.98	+ 10,479,638.51	
1813	13,224,623.25	4,755.04	835,655.14	3,805.52	271,871.00	14,340,709.95	703,220.73	15,043,930.68	+ 17,341,142.19	
1814	5,998,772.08	1,662,984.82	1,135,971.09	2,219,497.36	164,485.60	11,181,710.95	730,953.13	11,912,664.08	+ 23,549,214.47	
1815	7,282,942.22	4,678,059.07	1,287,959.28	2,162,673.41	296,824.58	15,708,458.56	1,043,021.74	16,751,480.30	+ 17,235,202.68	
1816	36,306,874.88	5,124,708.31	1,717,985.03	4,253,635.09	342,447.51	47,745,650.82	961,718.04	48,707,368.86	+ 16,549,294.90	
1817	26,283,348.49	2,678,100.77	1,991,226.06	1,834,187.04	580,006.52	33,366,868.88	1,002,973.26	34,369,842.14	+ 13,375,976.41	
1818	17,176,385.00	955,270.20	2,006,564.77	264,333.36	583,030.33	21,585,583.66	1,130,202.99	22,715,786.65	+ 1,566,955.85	
1819	20,283,608.76	229,593.63	3,274,422.78	83,650.78	732,098.42	24,603,374.37	1,204,737.39	25,808,111.76	+ 3,091,370.37	
1820	15,005,612.15	106,260.53	1,635,871.61	31,586.82	1,061,338.44	17,840,669.55	1,111,760.12	18,952,430.27	+ 444,865.34	
1821	13,004,447.15	69,027.63	1,212,966.46	29,349.05	257,589.43	14,573,379.72	1,058,302.10	15,631,681.82	+ 1,276,173.14	
1822	17,589,761.94	67,665.71	1,803,581.54	20,961.56	750,457.19	20,232,427.94	1,117,555.36	21,349,983.30	+ 5,231,995.64	
1823	19,088,433.44	34,242.17	916,523.10	10,337.71	491,129.84	20,540,666.26	1,130,214.35	21,670,880.61	+ 5,834,036.27	
1824	17,878,325.71	34,663.37	984,418.15	6,201.96	477,603.60	19,381,212.79	1,197,298.93	20,578,511.72	+ 892,489.85	
1825	20,098,713.45	25,771.35	1,216,090.56	2,330.85	497,951.81	21,840,858.02	1,306,253.59	23,147,111.61	+ 5,983,640.68	
1826	23,341,331.77	21,589.93	1,393,785.09	6,638.76	497,088.66	25,260,434.21	1,447,660.04	26,708,094.25	+ 8,232,574.99	

1827	19,712,283.29	19,885.68	1,495,845.26	2,626.90	1,735,722.83	22,966,363.96	1,524,601.79	24,490,965.75	+	6,827,196.80
1828	23,205,523.64	17,451.54	1,018,308.75	2,218.81	520,126.49	24,763,629.23	1,660,276.46	26,423,905.69	+	8,363,787.18
1829	22,681,965.91	14,502.74	1,517,175.13	11,335.05	602,648.55	24,827,627.38	1,778,471.83	26,606,099.21	+	9,643,573.75
1830	21,922,391.39	12,160.62	2,329,356.14	16,980.59	563,227.77	24,844,116.51	1,919,313.70	26,763,430.21	+	9,702,008.25
1831	24,224,441.77	6,933.51	3,210,815.48	10,506.01	1,074,124.05	28,526,820.82	2,105,721.94	30,632,542.76	+	13,289,004.18
1832	28,465,237.24	11,630.65	2,623,381.03	6,791.13	760,410.61	31,867,450.66	2,258,570.17	34,126,020.83	+	14,578,500.39
1833	29,032,508.91	2,759.00	3,967,682.55	394.12	945,081.67	33,948,426.25	2,617,011.88	36,565,438.13	+	10,930,874.27
1834	16,214,957.15	4,196.09	4,857,600.69	19.80	715,161.82	21,791,935.55	2,823,749.34	24,615,684.89	+	3,164,365.32
1835	19,391,310.59	10,459.48	14,757,600.75	4,263.33	1,266,452.95	35,430,087.10	2,993,556.66	38,423,643.76	+	17,857,273.74
1836	23,409,940.53	370.00	24,877,179.86	728.79	2,538,576.90	50,826,796.08	3,408,323.59	54,235,119.67	+	19,958,632.04
1837	11,169,290.39	5,493.84	6,776,236.52	1,687.70	7,001,444.59	24,954,153.04	4,945,668.21	29,899,821.25	-	12,289,061.20
1838	16,158,800.36	2,467.27	3,730,945.66	755.22	6,410,348.45	26,302,561.74	4,238,733.46	30,541,295.20	-	7,562,152.82
1839	23,137,924.81	2,553.32	7,361,576.40		979,939.86	31,482,749.61	4,484,656.70	35,967,406.31	+	4,585,966.99
1840	13,499,502.17	1,682.25	3,411,818.63		2,567,112.28	19,480,115.33	4,543,521.92	24,023,637.25	+	4,834,402.86
1841	14,487,216.74	3,261.36	1,365,627.42		1,004,054.75	16,860,160.27	4,407,726.27	21,267,886.54	-	9,621,657.57
1842	18,187,908.76	495.00	1,335,797.52		451,995.97	19,976,197.25	4,546,849.65	24,523,046.90	-	5,158,689.19
1843	7,036,843.91	103.25	898,158.18		285,895.92	8,231,001.26	4,296,225.43	12,527,226.69	+	3,549,091.25
1844	26,183,570.94	1,777.34	2,059,939.80		1,075,419.70	29,320,707.78	4,237,287.83	33,557,995.61	+	6,837,147.64
1845	27,528,112.70	3,517.12	2,077,022.30		361,453.68	29,970,105.80	4,289,841.80	34,259,947.60	+	7,034,278.01
1846	26,712,667.87	2,897.26	2,694,452.48		289,950.13	29,699,967.74	3,487,199.35	33,187,167.09	+	2,438,784.88
1847	23,747,864.66	375.00	2,498,355.20		220,808.30	26,467,403.16	3,880,309.23	30,347,712.39	-	28,453,380.93
1848	31,757,070.96	375.00	3,328,642.56		612,610.69	35,698,699.21	4,555,211.10	40,253,910.31	-	11,919,521.44
1849	28,346,738.82		1,688,959.55		685,379.13	30,721,077.50	4,705,176.28	35,426,253.78	-	12,778,000.89
1850	39,668,686.42		1,859,894.25		2,064,308.21	43,592,888.88	5,499,984.86	49,092,873.74	+	2,644,505.76
1851	49,017,567.92		2,352,305.30		1,185,166.11	52,555,039.33	6,410,604.33	58,965,643.66	+	4,803,560.92
1852	47,339,326.62		2,043,239.58		464,249.40	49,846,815.60	5,184,526.84	55,031,342.44	+	5,456,563.24
1853	58,931,865.52		1,667,084.99		988,081.17	61,587,031.68	5,240,724.70	66,827,756.38	+	13,843,042.59
1854	64,224,190.27		8,470,798.39		1,105,352.74	73,800,341.40	6,255,586.22	80,055,927.62	+	18,761,886.29
1855	53,025,794.21		11,497,049.07		827,731.40	65,350,574.68	6,642,136.13	71,992,710.81	+	6,719,911.97
1856	64,022,863.50		8,917,644.93		1,116,190.81	74,056,699.24	6,920,821.66	80,977,520.90	+	5,330,349.23
1857	63,875,905.05		3,829,486.64		1,259,920.88	68,965,312.57	7,353,951.76	76,319,264.33	+	1,330,903.64
1858	41,789,620.96		3,513,715.87		1,352,029.13	46,655,365.96	7,486,792.86	54,142,158.82	-	27,327,126.88
1859	49,565,824.38		1,756,687.30		1,454,596.24	52,777,107.92	7,968,484.07	60,745,591.99	-	16,216,491.85
1860	53,187,511.87		1,778,557.71		1,088,530.25	56,054,599.83	8,518,067.40	64,572,667.23	-	7,146,275.82
1861	39,582,125.64		870,658.54		1,023,515.31	41,476,299.49	8,349,296.40	49,825,595.89	-	25,173,913.59
1862	49,056,397.62		152,203.77	1,795,331.73	915,327.97	51,919,261.09	8,299,820.90	60,219,081.99	-	417,650,980.56
1863	69,059,642.40	37,640,787.95	167,617.17	1,485,103.61	3,741,794.38	112,094,945.51	11,163,789.59	123,258,735.10	-	606,639,330.67
1864	102,316,152.99	109,741,134.10	588,333.29	475,648.96	49,590,595.99	262,711,865.33	12,438,253.78	275,150,119.11	-	602,257,235.50
1865	84,928,260.60	209,464,215.25	996,553.31	1,200,573.03	30,693,916.49	327,283,518.68	14,556,158.70	341,839,677.38	-	967,815,770.90
1866	179,046,651.58	309,226,813.42	665,031.03	1,974,754.12	66,903,980.19	557,817,230.34	14,436,986.21	572,254,216.55	+	38,794,874.00
1867	176,417,810.88	266,027,537.43	1,163,575.76	4,200,233.70	29,192,365.70	477,001,523.47	15,297,026.87	492,298,550.34	+	130,272,197.69
1868	164,464,599.56	191,087,589.41	1,348,715.41	1,788,145.85	39,680,390.13	398,369,440.36	16,292,600.80	414,662,041.16	+	28,030,306.54
1869	180,048,426.63	158,356,460.86	4,020,344.34	765,685.61	26,373,628.03	369,564,545.47	18,344,510.72	387,909,056.19	+	48,373,947.72
1870	194,538,374.44	184,899,756.49	3,350,481.76	229,102.88	28,236,255.67	411,253,971.24	19,772,220.65	431,026,191.89	+	117,596,966.09
1871	206,270,408.05	143,098,153.63	2,388,646.68	580,355.37	30,986,381.16	383,323,944.89	20,037,045.42	403,360,990.31	+	100,163,551.33
1872	216,370,286.77	130,642,177.72	2,575,714.19		24,518,688.88	374,106,867.56	21,915,426.37	396,022,293.93	+	103,547,171.65
1873	188,089,522.70	113,729,314.14	2,882,312.38	315,254.51	28,721,800.94	333,738,204.67	22,996,741.57	356,734,946.24	+	48,498,879.33
1874	163,103,833.69	102,409,784.90	1,852,428.93		37,612,708.54	304,978,756.06	26,471,071.82	331,449,827.88	+	3,739,955.85
1875	157,167,722.35	110,007,493.58	1,413,640.17		19,411,195.00	288,000,051.10	26,791,360.59	314,791,411.69	+	13,376,658.26
1876	148,071,984.61	116,700,732.03	1,129,466.95	93,798.80	27,794,185.01	293,790,130.50	28,644,197.50	322,434,328.00	+	28,689,045.91

¹ Including profits on coinage, payments by Pacific railways, tax on national-bank circulation, forest reserve fund, head tax on immigrants, fees, fines, and penalties, rent and sale of Government property, District of Columbia receipts, etc.

TABLE I.—Receipts and disbursements of the United States—Continued.

RECAPITULATION OF RECEIPTS BY FISCAL YEARS—Continued.

Year.	Ordinary receipts.						Postal revenue.	Total ordinary receipts and postal revenue.	Surplus (+) or deficit (—) on ordinary receipts, including postal deficiencies.
	Customs.	Internal revenue.	Miscellaneous.			Total ordinary receipts.			
			Sales of public lands.	Direct tax.	Other miscellaneous items.				
1877	\$130,956,493.07	\$118,630,407.83	\$976,253.68		\$30,687,068.20	\$281,250,222.78	\$27,531,585.26	\$308,781,808.04	+ \$39,915,747.92
1878	130,170,680.20	110,581,624.74	1,079,743.37		15,931,830.39	257,763,878.70	29,277,516.95	287,041,395.65	+ 20,799,551.90
1879	137,250,047.70	113,561,610.58	924,781.06		20,593,801.87	272,330,241.21	30,041,982.86	302,372,224.07	+ 5,382,357.68
1880	186,522,064.60	124,009,373.92	1,016,506.60	\$30.85	21,978,525.01	333,526,500.98	33,315,479.34	366,841,980.32	+ 68,678,863.62
1881	198,159,676.02	135,264,385.51	2,201,863.17	1,516.89	25,154,850.98	360,782,292.57	36,785,397.97	397,567,690.54	+101,130,653.76
1882	220,410,730.25	146,497,695.45	4,753,140.37	160,141.69	31,703,642.52	403,525,250.28	41,876,410.15	445,401,660.43	+145,543,810.71
1883	214,708,496.93	144,720,368.98	7,955,864.42	108,156.60	30,796,695.02	398,287,581.95	45,508,692.61	443,796,274.56	+132,879,444.41
1884	195,067,489.76	121,586,072.51	9,810,705.01	70,720.75	21,984,881.89	348,519,869.92	43,325,958.81	391,845,828.73	+104,939,625.59
1885	181,471,939.34	112,498,725.54	5,705,986.44		24,014,055.06	323,690,706.38	42,560,843.83	366,251,550.21	+ 63,463,771.27
1886	192,905,023.44	116,805,936.48	5,630,999.34	108,239.94	20,989,527.86	336,439,727.06	43,948,422.95	380,388,150.01	+ 93,956,588.56
1887	217,286,893.13	118,823,391.22	9,254,286.42	32,892.05	26,005,814.84	371,403,277.66	48,837,609.39	420,240,887.05	+103,471,097.69
1888	219,091,173.63	124,296,871.98	11,202,017.23	1,565.82	24,674,446.10	379,266,074.76	52,695,176.79	431,961,251.55	+119,612,116.09
1889	223,832,741.69	130,881,513.92	8,038,651.79		24,297,151.44	387,050,058.84	56,175,611.18	443,225,670.02	+105,053,443.24
1890	229,668,584.57	142,606,705.81	6,358,272.51		24,447,419.74	403,080,982.63	60,882,097.92	463,963,080.55	+105,344,496.03
1891	219,522,205.23	145,686,249.44	4,029,535.41		23,374,457.23	392,612,447.31	65,931,785.72	458,544,233.03	+ 37,239,762.57
1892	177,452,964.15	153,971,072.57	3,261,875.58		20,251,871.94	354,937,784.24	70,930,475.98	425,868,260.22	+ 9,914,453.66
1893	203,355,016.73	161,027,623.93	3,182,089.78		18,254,898.34	385,819,628.78	75,896,993.16	461,716,621.94	+ 2,841,674.29
1894	131,818,530.62	147,111,232.81	1,673,637.30		17,118,618.52	297,722,019.25	75,080,479.04	372,802,498.29	+ 69,803,260.58
1895	152,158,617.45	143,421,672.02	1,103,347.16		16,706,438.48	313,390,075.11	76,983,128.19	390,373,203.30	+ 42,805,223.18
1896	160,021,751.67	146,762,864.74	1,005,523.43		19,186,060.54	326,976,200.38	82,499,208.40	409,475,408.78	+ 25,203,245.70
1897	176,554,126.65	146,688,574.29	864,581.41		23,614,422.81	347,721,705.16	82,665,462.73	430,387,167.89	+ 18,052,454.41
1898	149,575,062.35	170,900,641.49	1,243,129.42		83,602,501.94	405,321,335.20	89,012,618.55	494,333,953.75	+ 38,047,247.60
1899	206,128,481.75	273,437,161.51	1,678,246.81		34,716,730.11	515,960,620.18	95,021,384.17	610,982,004.35	+ 89,111,659.67
1900	233,164,871.16	295,327,926.76	2,836,882.98		35,911,170.99	567,240,851.89	102,354,679.29	669,595,431.18	+ 79,527,060.18
1901	238,585,455.99	307,180,663.77	2,965,119.65		38,954,098.12	567,685,337.53	111,631,193.39	679,316,530.92	+ 77,717,984.38
1902	254,444,708.19	271,880,122.10	4,144,122.78		32,009,280.14	562,478,233.21	121,848,047.26	684,326,280.47	+ 91,287,375.57
1903	284,479,581.81	230,810,124.17	8,926,311.22		36,180,657.20	560,396,674.40	134,224,443.24	694,621,117.64	+ 54,307,652.36
1904	261,274,564.81	232,904,119.45	7,453,479.72		38,084,749.88	539,716,913.86	143,582,624.34	683,299,538.20	+ 7,479,092.55
1905	261,798,856.91	234,095,740.85	4,859,249.80		40,832,911.06	544,606,758.62	152,826,585.10	697,433,343.72	+ 18,753,335.00
1906	300,251,877.77	249,150,212.91	4,879,833.65		40,436,017.99	594,717,942.32	167,932,782.95	762,650,725.27	+ 45,312,616.97
1907	332,233,362.70	269,666,772.85	7,878,811.13		53,346,713.24	663,125,659.92	183,585,005.57	846,710,665.49	+111,420,530.88
1908	286,113,130.29	251,711,126.70	9,731,560.23		53,504,906.05	601,060,723.27	191,478,663.41	792,539,386.68	+ 20,041,667.37
1909	300,771,933.95	246,212,643.59	7,700,567.78		48,964,344.52	603,589,489.84	203,562,383.07	807,151,872.91	+ 58,734,954.93
1910	333,683,445.03	289,933,519.45	6,355,797.49		45,598,953.05	675,511,715.02	224,128,657.62	899,640,372.64	+ 15,806,323.94
1911	314,497,071.24	322,529,200.79	5,731,636.88		58,614,466.08	701,372,374.99	237,879,823.60	939,252,198.59	+ 47,234,377.10
1912	311,321,672.22	321,612,199.66	5,392,796.75		53,451,796.74	691,778,465.37	246,744,015.88	938,522,481.25	+ 37,224,501.90
1913	318,891,395.86	344,416,965.65	2,910,204.69		57,892,663.64	724,111,229.84	266,619,525.65	990,730,755.49	+ 41,340,524.33

¹ Includes \$20,951,780.97 corporation tax.² Includes \$33,516,976.59 corporation tax.³ Includes \$28,583,303.73 corporation tax.⁴ Includes \$35,006,299.84 corporation tax.

Year.	Panama Canal receipts—proceeds of bonds and premium.	Public debt receipts.			Excess of deposits to retire national-bank notes over redemptions.	Total of all receipts.	Surplus (+) or deficit (—) on all receipts.
		Proceeds of bonds and other securities.	Premium received.	Total public debt.			
1791.		\$361,391.34		\$361,391.34		\$4,842,638.46	+ \$978,088.02
1792.		5,102,498.45		5,102,498.45		8,865,447.16	— 174,059.44
1793.		1,797,272.01		1,797,272.01		6,554,078.34	— 60.66
1794.		4,007,950.78		4,007,950.78		9,569,041.52	+ 432,050.82
1795.		3,326,424.00		3,326,424.00		9,079,553.13	+ 596,725.64
1796.		320,000.00		320,000.00		8,935,373.09	+ 430,957.17
1797.		70,000.00		70,000.00		8,972,773.73	+ 190,308.33
1798.		200,000.00		200,000.00		8,412,315.53	+ 356,610.89
1799.		5,000,000.00		5,000,000.00		12,811,663.70	+ 1,624,430.85
1800.		1,565,229.24		1,565,229.24		12,094,784.40	+ 535,114.32
1801.						13,265,900.76	+ 744,381.90
1802.						15,322,625.60	+ 1,776,281.60
1803.						11,424,050.04	+ 151,246.00
1804.						12,216,018.87	+ 733,072.08
1805.						13,982,822.27	+ 1,602.72
1806.						16,006,451.41	+ 571,440.70
1807.						16,882,153.71	+ 5,170,944.69
1808.						17,521,379.70	+ 311,762.86
1809.						8,280,107.07	+ 6,092,235.17
1810.		2,750,000.00		2,750,000.00		12,685,969.25	+ 1,175,016.46
1811.						15,009,900.82	+ 899,375.23
1812.		12,837,900.00		12,837,900.00		23,288,183.98	+ 456,590.30
1813.		26,184,135.00		26,184,135.00		41,228,065.68	+ 1,402,133.60
1814.		23,377,826.00		23,377,826.00		35,290,490.08	+ 3,464,115.10
1815.		35,220,671.40	\$32,107.64	35,252,779.04		52,004,259.34	+ 11,678,010.38
1816.		9,425,084.91	686.09	9,425,771.00		58,133,139.86	+ 9,080,769.20
1817.		466,723.45		466,723.45		34,896,565.59	+ 6,958,209.31
1818.		8,353.00		8,353.00		22,724,139.65	+ 13,412,534.93
1819.		2,291.00		2,291.00		25,810,402.76	+ 692,170.44
1820.		3,000,824.13	40,000.00	3,040,824.13		21,993,254.40	+ 932,961.78
1821.		5,000,324.00		5,000,324.00		20,632,005.82	+ 363,906.85
1822.						21,349,983.30	+ 2,506,031.71
1823.						21,670,880.61	+ 5,197,932.12
1824.		5,000,000.00		5,000,000.00		25,578,511.72	+ 7,510,505.04
1825.		5,000,000.00		5,000,000.00		28,147,111.61	+ 3,322,394.60
1826.						26,708,094.25	+ 1,208,897.01
1827.						24,490,965.75	+ 352,582.03
1828.						26,423,905.69	+ 714,890.28
1829.						26,006,099.21	+ 310,963.86
1830.						26,763,430.21	+ 228,032.48

TABLE I.—Receipts and disbursements of the United States—Continued.

RECAPITULATION OF RECEIPTS BY FISCAL YEARS—Continued.

Year.	Panama Canal receipts—proceeds of bonds and premium.	Public debt receipts.			Excess of deposits to retire national-bank notes over redemptions. ¹	Total of all receipts. ²	Surplus (+) or deficit (—) on all receipts.
		Proceeds of bonds and other securities.	Premium received.	Total public debt.			
1831						\$30,632,542.76	— \$1,412,646.16
1832						34,126,020.83	— 2,496,848.89
1833						36,565,438.13	+ 9,377,724.77
1834						24,615,648.89	— 2,896,938.63
1835						38,423,643.76	+ 18,093,152.12
1836						54,235,119.67	+ 20,525,189.27
1837		\$2,992,989.15		\$2,992,989.15		32,892,810.40	— 7,660,545.78
1838		12,716,820.86		12,716,820.86		43,258,116.06	— 627,984.50
1839		3,857,276.21		3,857,276.21		39,824,682.52	— 2,426,789.94
1840		5,589,547.51		5,589,547.51		29,613,184.76	— 3,331,584.69
1841		13,659,317.38		13,659,317.38		34,927,203.92	— 1,369,853.72
1842		14,808,735.64		14,808,735.64		39,331,782.54	+ 720,154.21
1843		12,479,708.36	\$71,700.83	12,551,409.19		25,078,635.88	+ 8,585,777.02
1844		1,877,181.35	666.60	1,877,847.95		35,435,843.56	+ 2,502,679.99
1845						34,259,947.60	— 551,193.10
1846						33,187,167.09	+ 1,478,847.28
1847		28,872,399.45	28,365.91	28,900,765.36		59,248,477.75	— 5,251,916.09
1848		21,256,700.00	37,080.00	21,293,780.00		61,547,690.31	— 3,434,303.15
1849		28,588,750.00	487,065.48	29,075,815.48		64,502,069.26	+ 3,636,597.39
1850		4,045,950.00	10,550.00	4,056,500.00		53,149,373.74	+ 3,331,702.05
1851		203,400.00	4,264.92	207,664.92		59,173,308.58	+ 4,418,802.59
1852		46,300.00		46,300.00		55,077,642.44	+ 1,256,583.57
1853		16,350.00	22.50	16,372.50		66,844,128.88	+ 7,026,342.44
1854		2,001.67		2,001.67		80,057,929.29	+ 1,670,827.68
1855		800.00		800.00		71,993,510.81	— 813,401.28
1856		200.00		200.00		80,977,720.90	+ 1,330,557.67
1857		3,900.00		3,900.00		76,323,164.33	— 2,305,374.80
1858		23,717,300.00		23,717,300.00		77,859,458.82	— 11,689,520.78
1859		28,287,500.00	709,357.72	28,996,857.72		89,742,449.71	— 1,904,677.28
1860		20,776,800.00	10,008.00	20,786,808.00		85,359,475.23	— 213,717.82
1861		41,861,709.74	33,630.90	41,895,340.64		91,720,936.53	— 2,015,672.95
1862		529,692,460.50	68,400.00	529,760,860.50		589,979,942.49	+ 16,012,557.85
1863		774,583,361.57	602,345.44	775,185,707.01		898,444,442.11	— 10,436,258.73
1864		1,086,312,896.82	1,875,206.88	1,088,188,103.70		1,363,338,222.81	+ 97,919,902.71
1865		1,468,064,910.85	6,431,086.40	1,474,495,997.25		1,816,335,674.63	— 100,493,985.44
1866		612,035,278.05	215,389.72	612,250,667.77		1,184,504,884.32	+ 120,757,951.16
1867		473,024,790.29	13,632,486.80	486,657,277.09		978,955,827.43	+ 29,995,625.29
1868		537,099,974.00	7,268,642.96	544,368,616.96		959,030,658.12	— 38,051,314.22
1869		100,069,071.06	1,379,201.74	101,448,272.80		489,357,328.99	+ 9,436,292.16

1870		31,569,916.00	1,506.39	31,571,422.39		462,597,614.28	-	7,638,809.25
1871		91,603,212.47		91,603,212.47		494,964,202.78	-	24,927,570.54
1872		173,717,750.00		173,717,750.00		569,740,043.93	-	15,571,348.65
1873		38,681,450.00		38,681,450.00		395,416,396.24	-	14,479,076.24
1874		183,235,866.00		183,235,866.00		514,685,693.88	+	9,157,257.53
1875		133,118,500.00		133,118,500.00		447,909,911.69	-	4,655,478.22
1876		132,928,950.00	305,734.78	133,234,684.78		455,669,012.78	-	4,204,784.11
1877		141,134,650.00	156,195.80	141,290,845.80		450,072,653.84	+	29,967,068.67
1878		198,850,250.00		198,850,250.00		485,891,645.65	+	75,651,803.00
1879		617,578,010.00	1,496,943.25	619,074,953.25		921,447,177.32	+	144,575,084.77
1880		73,065,540.00	110.00	73,065,650.00		439,907,630.32	-	141,485,744.21
1881		678,200.00		678,200.00		398,245,890.54	+	14,637,023.93
1882		225,300.00		225,300.00		445,626,960.43	-	20,736,144.54
1883		304,372,850.00		304,372,850.00		748,169,124.56	-	1,178,462.55
1884		1,404,650.00		1,404,650.00		393,250,478.73	+	4,531,941.09
1885		58,150.00		58,150.00		366,309,700.21	+	17,479,285.84
1886		39,850.00		39,850.00		380,428,000.01	+	49,412,595.20
1887		40,900.00		40,900.00		420,281,787.05	+	24,447,370.46
1888		48,650.00		48,650.00		432,009,901.55	+	36,527,710.58
1889		24,350.00		24,350.00		443,250,020.02	+	33,603,357.76
1890		21,650.00		21,650.00		463,984,730.55	+	19,601,877.53
1891		13,750.00		13,750.00	\$40,018,392.25	498,576,375.28	-	34,132,372.16
1892		15,250.00		15,250.00		425,883,510.22	-	27,673,266.32
1893		22,900.00		22,900.00		461,739,521.94	-	4,445,400.21
1894		50,014,250.00	8,633,295.71	58,647,545.71	5,708,247.75	437,158,291.75	-	5,703,914.32
1895		81,165,050.00	11,339,344.62	92,504,394.62		482,877,597.92	-	46,192,425.01
1896		131,168,800.00	11,166,246.41	142,335,046.41		551,810,455.19	+	104,580,230.86
1897		3,250.00		3,250.00	4,356,614.50	434,747,032.39	-	25,071,091.91
1898		5,950.00		5,950.00	6,034,510.00	500,374,413.75	-	61,948,849.60
1899		199,201,210.00		199,201,210.00	5,324,234.50	815,507,448.85	+	100,791,521.35
1900		117,770.00		117,770.00		669,713,201.18	-	23,038,214.12
1901		3,700.00		3,700.00		699,320,230.92	-	21,215,743.65
1902		2,370.00		2,370.00	12,650,160.00	696,978,810.47	+	33,672,596.43
1903		2,050.00	1,484,048.00	1,486,098.00		696,107,215.64	-	26,266,651.54
1904		2,600.00	455,336.00	457,936.00		683,757,474.20	-	66,634,546.21
1905		2,750.00		2,750.00		697,436,093.72	-	26,574,076.13
1906		2,050.00	530,324.00	532,374.00	10,408,537.00	773,591,636.27	+	35,211,862.93
1907	\$31,210,817.95	5,100.00	1,509,234.00	1,514,334.00	5,023,165.50	884,458,982.94	+	91,372,090.65
1908	25,367,768.67	15,436,500.00		15,436,500.00	24,797,980.00	858,141,635.35	-	26,890,097.74
1909	30,731,008.21					837,882,881.12	-	118,795,919.63
1910						899,640,372.64	-	19,480,752.43
1911	\$18,102,170.04			459,280.00	5,255,715.00	962,610,083.63	+	33,501,368.58
1912	33,189,104.15			459,280.00		972,170,865.40	+	26,975,552.86
1913		1,929,840.00		1,929,840.00		992,660,595.49	+	3,319,156.71

¹ Only the annual excess of deposits over redemptions included in this column.

² National-bank redemption fund herein includes only the annual excess of deposits on account of national-bank redemption fund since 1890.

³ Includes deposits of \$17,641,634, for principal of bonds, only \$2,035,700 of which were actually issued in 1911; the balance was issued in the fiscal year 1912.

NOTE.—The disbursements are stated by warrants paid to June 30, 1866, and by warrants issued since that date.

The disbursements for postal deficiencies are grants by law from the Treasury, and differ from the fiscal year expenditures thereof shown by reports of the Auditor for the Post-Office Department.

Issues and redemptions of certificates and notes not affecting the cash in general fund are excluded from the public debt figures in this statement.

TABLE I.—Receipts and disbursements of the United States—Continued.

RECAPITULATION OF DISBURSEMENTS BY FISCAL YEARS.

Year.	Ordinary disbursements.						Total ordinary disbursements, exclusive of postal deficiencies.
	Civil and miscellaneous, exclusive of postal deficiencies.	War Department.	Navy Department.	Indians.	Pensions.	Interest on the public debt.	
1791.	\$1,083,971.61	\$632,804.03	.....	\$27,000.00	\$175,813.88	\$1,177,863.03	\$3,097,452.55
1792.	4,672,664.38	1,100,702.09	.....	13,648.85	109,243.15	2,373,611.28	8,269,869.75
1793.	511,451.01	1,130,249.08	.....	27,282.83	80,087.81	2,097,859.17	3,846,929.90
1794.	2,639,097.59	2,639,097.59	861,408.97	13,042.46	81,399.24	2,752,523.04	6,297,822.04
1795.	1,378,920.66	2,480,910.13	410,562.03	23,475.68	68,673.22	2,947,059.06	7,309,600.78
1796.	801,847.58	1,260,263.84	274,784.04	113,563.98	100,843.71	3,239,347.68	5,790,650.83
1797.	1,259,422.62	1,039,402.46	382,631.89	62,396.58	92,256.97	3,172,516.73	6,008,627.25
1798.	1,139,524.94	2,009,522.30	1,381,347.76	16,470.09	104,845.33	2,955,875.90	7,607,586.32
1799.	1,039,391.68	2,466,946.98	2,858,081.84	20,302.19	95,444.03	2,815,651.41	9,295,818.13
1800.	1,337,613.22	2,560,878.77	3,448,716.03	31.22	64,130.73	3,402,301.04	10,813,971.01
1801.	1,114,768.45	1,672,944.08	2,111,424.00	9,000.00	73,533.37	4,411,830.06	9,393,499.96
1802.	1,462,929.40	1,179,148.25	915,561.87	94,000.00	85,440.39	4,239,172.16	7,976,252.07
1803.	1,842,635.76	822,055.85	1,215,230.53	60,000.00	62,902.10	3,949,462.36	7,952,286.60
1804.	2,191,009.43	875,423.93	1,189,832.75	116,500.00	80,092.80	4,185,048.74	8,637,907.65
1805.	3,768,598.75	712,781.28	1,597,500.00	196,500.00	81,854.59	2,657,114.22	9,014,348.84
1806.	2,890,137.01	1,224,355.38	1,649,641.44	234,200.00	81,875.53	3,368,968.26	9,449,177.62
1807.	1,697,897.51	1,288,685.91	1,722,064.47	205,425.00	70,500.00	3,369,578.48	8,354,151.37
1808.	1,423,285.61	2,900,834.40	1,884,067.80	213,575.00	82,576.04	2,557,074.23	9,061,413.08
1809.	1,215,803.79	3,345,772.17	2,427,758.80	337,503.84	87,833.54	2,866,074.90	10,280,747.04
1810.	1,101,144.98	2,294,323.94	1,654,244.20	177,625.00	83,744.16	3,163,671.09	8,474,753.37
1811.	1,667,291.40	2,032,828.19	1,965,566.39	151,875.00	75,043.88	2,585,435.57	8,178,040.43
1812.	1,683,088.21	11,817,798.24	3,959,365.15	277,845.00	91,402.10	2,451,272.57	20,280,771.27
1813.	1,729,435.61	19,652,013.02	6,446,600.10	167,358.28	86,989.91	3,599,455.22	31,681,852.14
1814.	2,208,029.70	20,350,806.86	7,311,290.60	167,394.86	90,164.36	4,563,239.04	34,720,925.42
1815.	2,898,870.47	14,794,294.22	8,660,000.25	530,750.00	69,656.06	5,990,090.24	32,943,661.24
1816.	2,989,741.17	16,012,096.80	9,908,278.30	512,512.16	188,804.15	7,822,923.34	31,196,355.92
1817.	3,518,936.76	8,004,236.53	3,314,598.49	319,463.71	297,374.43	4,536,282.55	19,990,892.47
1818.	3,835,839.51	5,622,715.10	2,953,695.00	505,704.27	890,719.90	6,209,954.03	20,018,627.81
1819.	3,067,211.41	6,506,300.37	3,847,640.42	463,181.39	2,415,939.85	5,211,730.56	21,512,004.00
1820.	2,592,021.94	2,630,392.31	4,387,990.00	315,750.01	3,208,376.31	5,151,004.32	18,285,534.89
1821.	2,223,121.54	4,461,291.78	3,319,243.06	477,005.44	242,817.25	5,126,073.79	15,849,552.86
1822.	1,967,996.24	3,111,981.48	2,224,458.98	575,007.41	1,948,199.40	5,172,788.79	15,000,432.30
1823.	2,022,063.99	3,096,924.43	2,503,765.83	380,781.82	1,780,588.52	4,922,475.40	14,706,629.99
1824.	7,155,308.81	3,340,939.85	2,904,581.56	429,887.90	1,499,326.59	4,943,557.93	20,273,702.64
1825.	2,748,544.89	3,659,914.18	3,049,083.86	724,106.44	1,308,810.57	4,366,757.40	15,857,217.34
1826.	2,600,177.79	3,943,194.37	4,218,902.45	743,447.83	1,556,593.83	3,975,542.95	17,037,859.22

1827	2,713,476.58	3,948,977.88	4,263,877.45	750,624.88	976,138.86	3,486,071.51	16,139,167.16
1828	3,676,052.64	4,145,544.56	3,918,786.44	705,084.24	850,573.57	3,098,800.60	16,394,842.05
1829	3,082,234.65	4,724,291.07	3,308,745.47	576,344.74	949,594.47	2,542,843.23	15,184,053.63
1830	3,237,416.04	4,767,128.88	3,239,428.63	622,262.47	1,363,297.31	2,542,843.23	15,142,108.26
1831	3,064,646.10	4,841,835.55	3,856,183.07	930,738.04	1,170,665.14	1,373,748.74	15,237,816.64
1832	4,577,141.45	5,446,034.88	3,956,370.29	1,352,419.75	1,184,422.40	772,561.50	17,288,950.27
1833	5,716,245.93	6,704,019.10	3,901,356.75	1,802,980.93	4,589,152.40	303,796.87	23,017,551.98
1834	4,404,728.95	5,696,189.38	3,956,260.42	1,003,953.20	3,364,285.30	202,152.98	18,627,570.23
1835	4,229,698.53	5,759,156.89	3,864,939.06	1,706,444.48	1,954,711.32	57,863.08	17,572,813.36
1836	5,393,279.72	11,747,345.25	5,807,718.23	5,037,022.88	2,882,797.96		30,868,164.04
1837	9,893,370.27	13,682,730.80	6,646,914.53	4,348,036.19	2,672,162.45		37,243,214.24
1838	7,160,664.76	12,897,224.16	6,131,580.53	5,504,191.34	2,156,057.29	14,996.48	33,864,714.56
1839	5,725,990.89	8,916,995.80	6,182,294.25	2,528,917.28	3,142,750.51	399,833.89	26,896,782.62
1840	5,995,398.96	7,095,267.23	6,113,896.89	2,331,794.86	2,603,562.17	174,598.08	24,314,518.19
1841	6,083,224.45	8,801,610.24	6,001,076.97	2,514,837.12	2,388,434.51	284,977.55	26,074,160.84
1842	6,721,927.61	6,610,438.02	8,397,242.95	1,199,099.68	1,378,931.33	773,549.85	25,081,189.44
1843	3,181,410.00	2,908,671.95	3,727,711.53	578,371.00	839,041.12	523,583.91	11,758,789.51
1844	5,645,183.86	5,218,183.66	6,498,199.11	1,256,532.39	2,032,008.99	1,833,452.13	22,483,560.14
1845	5,911,760.98	5,746,291.28	6,297,177.89	1,539,351.35	2,400,788.11	1,040,458.18	22,935,827.79
1846	5,901,052.27	10,413,370.58	6,455,013.92	1,027,693.64	1,811,097.56	842,723.27	26,450,951.24
1847	6,349,309.36	35,840,030.33	7,900,635.76	1,430,411.30	1,744,883.63	1,119,214.72	54,384,485.10
1848	5,628,629.29	27,688,334.21	9,408,476.02	1,252,296.81	1,227,496.48	2,390,765.88	47,595,998.69
1849	12,885,334.24	14,558,473.26	9,786,705.92	1,374,161.55	1,328,867.04	3,565,535.78	43,499,078.39
1850	16,043,763.36	9,687,024.58	7,904,724.66	1,663,591.47	1,866,886.02	3,782,393.03	40,948,383.12
1851	17,888,992.18	12,161,965.11	8,880,581.38	2,829,801.77	2,293,377.22	3,696,760.75	47,751,478.41
1852	16,462,727.01	8,521,506.19	8,918,842.10	3,043,576.04	2,401,858.78	4,000,297.80	43,348,807.92
1853	15,309,318.01	9,910,498.49	11,067,789.53	3,880,494.12	1,756,306.20	3,665,832.74	45,590,239.09
1854	23,464,799.05	11,722,282.87	10,790,096.32	1,550,339.55	1,232,665.00	3,070,926.69	51,831,109.48
1855	21,011,611.43	14,648,074.07	13,327,095.11	2,772,900.78	1,477,612.33	2,314,464.99	55,551,848.71
1856	28,594,920.87	16,963,160.51	14,074,834.64	2,644,263.97	1,296,229.65	1,953,822.37	65,527,232.01
1857	24,948,615.77	19,159,150.87	12,651,694.61	4,354,418.87	1,310,380.58	1,593,265.23	64,017,525.93
1858	21,651,093.42	25,679,121.63	14,053,264.64	4,978,266.18	1,219,768.30	1,652,055.67	69,233,569.84
1859	18,988,985.99	23,154,720.53	14,690,927.90	3,490,534.53	1,222,222.71	2,637,649.70	64,185,041.36
1860	18,088,432.58	16,472,202.72	11,514,649.83	2,991,121.54	1,100,802.32	3,144,120.34	53,311,329.93
1861	18,156,392.66	23,001,530.67	12,387,156.52	2,865,481.17	1,034,599.73	4,034,157.90	61,479,318.02
1862	17,824,134.04	389,173,562.29	42,640,353.09	2,327,948.37	852,170.47	13,190,344.84	466,008,513.10
1863	22,449,068.39	603,314,411.82	63,261,235.31	3,152,032.70	1,078,513.36	24,729,700.62	717,984,962.20
1864	26,572,236.87	690,391,048.66	85,704,963.74	2,629,975.97	4,985,473.90	53,685,421.69	863,969,120.83
1865	42,739,383.10	1,030,690,400.06	122,617,434.07	5,059,360.71	16,347,621.34	77,395,090.30	1,294,849,289.58
1866	40,613,114.17	283,154,676.06	43,285,662.00	3,295,729.32	15,605,549.88	133,067,624.91	519,022,356.34
1867	47,593,557.05	95,224,415.63	31,034,011.04	4,642,531.77	20,936,551.71	143,781,591.91	343,212,659.11
1868	48,956,676.01	123,246,648.62	25,775,502.72	4,100,682.32	23,782,386.78	140,424,045.71	366,285,942.16
1869	51,078,551.25	78,501,990.61	20,000,757.97	7,042,923.06	28,476,621.78	130,694,242.80	315,795,087.47
1870	48,392,882.35	57,655,675.40	21,780,229.87	3,407,938.15	28,340,202.17	129,235,498.00	288,812,425.94
1871	55,350,666.23	35,799,991.82	19,431,027.21	7,426,997.44	34,443,894.88	125,576,565.93	278,029,143.51
1872	55,809,757.42	35,372,157.20	21,249,809.99	7,061,728.82	28,533,402.76	117,357,839.72	265,384,695.91
1873	67,837,635.06	46,323,138.31	23,526,256.79	7,951,704.88	29,359,426.86	104,750,688.44	279,748,850.34
1874	80,427,548.90	42,313,927.22	30,932,587.42	6,692,462.09	29,038,414.66	107,119,815.21	296,524,755.50
1875	63,859,056.88	41,120,645.98	21,497,626.27	8,384,656.82	29,456,216.62	103,093,544.57	267,411,746.74
1876	68,507,120.68	38,070,888.64	18,903,309.82	5,966,558.17	28,257,995.69	100,243,271.23	260,008,644.23
1877	52,756,193.69	37,082,735.90	14,959,935.36	5,277,007.22	27,963,752.27	97,124,511.58	235,164,135.92
1878	47,424,309.55	32,154,147.85	17,365,301.37	4,629,280.28	27,137,019.08	102,500,874.65	231,210,932.78

TABLE I.—Receipts and disbursements of the United States—Continued.

RECAPITULATION OF DISBURSEMENTS BY FISCAL YEARS—Continued.

Year	Ordinary disbursements.						Total ordinary disbursements, exclusive of postal deficiencies.
	Civil and miscellaneous, exclusive of postal deficiencies.	War Department.	Navy Department.	Indians.	Pensions.	Interest on the public debt.	
1879.....	\$60,968,031.00	\$40,425,660.73	\$15,125,126.84	\$5,206,109.08	\$35,121,482.39	\$105,327,949.00	\$262,174,359.04
1880.....	51,642,829.76	38,116,916.22	13,536,984.74	5,945,457.09	56,777,174.44	95,757,575.11	261,776,637.36
1881.....	60,520,688.05	40,466,460.55	15,686,671.66	6,514,161.09	50,069,279.62	82,508,741.18	257,756,000.15
1882.....	57,219,750.98	43,570,494.19	15,032,046.26	9,736,747.40	61,345,193.95	71,077,206.79	257,931,439.57
1883.....	68,603,619.03	48,911,382.93	15,283,437.17	7,362,590.34	66,012,573.64	59,160,131.25	265,333,634.36
1884.....	70,920,433.70	39,429,603.36	17,292,601.44	6,475,999.29	55,429,228.06	54,578,373.48	244,126,244.33
1885.....	82,952,647.80	42,670,578.47	16,021,079.67	6,552,494.63	56,102,267.49	51,386,256.47	255,685,324.53
1886.....	65,973,277.83	34,324,152.74	13,907,887.74	6,099,158.17	63,404,864.03	50,580,145.97	234,289,486.48
1887.....	78,763,578.54	38,561,025.85	15,141,126.80	6,194,522.69	75,029,101.79	47,741,577.25	261,430,932.52
1888.....	69,896,223.67	38,522,436.11	16,926,437.65	6,249,307.87	80,288,508.77	44,715,007.47	256,597,921.54
1889.....	76,795,144.53	44,435,270.85	21,378,809.31	6,892,207.78	87,624,779.11	41,001,484.29	278,127,695.87
1890.....	74,528,219.58	44,582,838.08	22,006,206.24	6,708,046.67	106,936,855.07	36,099,284.05	290,861,449.69
1891.....	105,306,395.41	48,720,065.01	26,113,896.46	8,527,469.01	124,415,951.40	37,547,135.37	350,630,912.66
1892.....	95,790,498.90	46,895,456.30	29,174,138.98	11,150,577.67	134,583,052.79	23,378,116.23	340,971,840.87
1893.....	97,786,004.08	49,641,773.47	30,136,084.43	13,345,347.27	159,357,557.87	27,264,392.18	377,531,159.30
1894.....	93,693,884.07	54,567,929.85	31,701,293.79	10,293,481.52	141,177,284.96	27,841,405.64	359,275,279.83
1895.....	82,263,188.42	51,804,759.13	28,797,795.73	9,939,754.21	141,395,228.87	30,978,030.21	345,178,756.57
1896.....	77,916,234.62	50,830,920.89	27,147,732.38	12,165,528.28	139,434,000.98	35,385,028.93	342,879,446.08
1897.....	79,252,061.69	48,950,267.89	34,561,546.29	13,016,802.46	141,053,164.63	37,791,110.48	354,624,953.44
1898.....	86,016,464.75	91,992,000.29	58,823,984.80	147,452,368.61	109,964,667.70	37,585,056.23	432,864,542.38
1899.....	110,979,685.82	229,841,254.47	63,942,104.25	12,805,711.14	139,394,929.07	39,896,925.02	596,860,609.77
1900.....	98,542,411.37	134,774,767.78	55,953,077.72	10,175,106.76	140,877,316.02	40,160,333.27	480,483,012.92
1901.....	117,327,240.89	144,615,697.20	60,506,978.47	10,896,073.35	139,323,621.99	32,342,979.04	505,012,590.94
1902.....	111,067,171.39	112,272,216.08	67,803,128.24	10,049,584.86	138,488,559.73	29,108,044.82	468,788,705.12
1903.....	122,165,385.54	118,619,520.15	82,618,034.18	12,935,168.08	138,425,646.07	28,556,348.82	503,320,102.84
1904.....	130,099,672.06	115,035,410.58	102,956,101.55	10,438,350.09	142,559,266.36	24,646,489.81	525,735,290.45
1905.....	127,968,471.82	122,175,074.24	117,550,308.18	14,236,073.71	141,773,964.57	24,590,944.10	548,294,836.62
1906.....	130,221,177.07	117,946,692.37	110,474,264.40	12,746,859.08	141,034,561.77	24,308,576.27	536,732,130.96
1907.....	145,416,530.32	122,576,465.49	97,128,469.36	15,163,608.41	139,309,514.31	24,481,158.34	544,075,746.23
1908.....	162,532,367.63	137,746,523.95	118,037,097.15	14,579,755.75	153,892,467.01	21,426,138.21	608,214,349.70
1909.....	167,001,087.10	161,067,462.39	115,546,011.09	15,694,618.11	161,710,367.25	21,803,836.46	642,823,382.40
1910.....	171,580,829.79	155,911,705.93	123,173,716.68	18,504,181.60	160,696,415.88	21,342,978.83	651,209,778.71
1911.....	173,838,599.04	160,135,975.89	119,937,644.39	20,933,869.44	157,980,575.01	21,311,334.12	654,137,997.89
1912.....	172,256,794.41	148,795,421.92	135,591,955.72	20,134,839.80	153,590,486.26	22,616,300.48	652,985,768.59
1913.....	169,802,304.63	160,387,452.85	133,262,861.97	20,306,153.90	175,085,450.29	22,899,108.08	681,743,336.72

Year.	Postal disbursements.			Total ordinary disbursements and postal service, including grants for deficiencies therein.	Panama Canal disbursements.	Public debt disbursements.			Excess of national-bank notes retired over deposits for retirement.	Total of all disbursements.
	From postal revenue.	From Treasury grants for deficiencies.	Total postal disbursements.			Redemption of bonds and other securities.	Premium paid.	Total public debt.		
1791.	\$67, 113. 66		\$67, 113. 66	\$3, 164, 566. 21		\$699, 984. 23		\$699, 984. 23		\$3, 864, 550. 44
1792.	76, 586. 60		76, 586. 60	8, 346, 456. 35		693, 050. 25		693, 050. 25		9, 039, 506. 60
1793.	74, 161. 03		74, 161. 03	3, 921, 090. 93		2, 633, 048. 07		2, 633, 048. 07		6, 584, 139. 00
1794.	95, 397. 53		95, 397. 53	6, 393, 219. 57		2, 743, 771. 13		2, 743, 771. 13		9, 136, 980. 70
1795.	125, 038. 62		125, 038. 62	7, 434, 338. 40		2, 841, 639. 37		2, 841, 639. 37		10, 276, 278. 77
1796.	136, 639. 08		136, 639. 08	5, 927, 289. 91		2, 577, 126. 01		2, 577, 126. 01		8, 504, 415. 92
1797.	156, 588. 03		156, 588. 03	6, 165, 215. 28		2, 617, 250. 12		2, 617, 250. 12		8, 782, 465. 40
1798.	185, 308. 01		185, 308. 01	7, 792, 894. 33		976, 032. 09		976, 032. 09		8, 768, 926. 42
1799.	184, 835. 88		184, 835. 88	9, 480, 654. 01		1, 706, 578. 84		1, 706, 578. 84		11, 187, 232. 85
1800.	207, 135. 96		207, 135. 96	11, 021, 106. 97		1, 138, 563. 11		1, 138, 563. 11		12, 159, 670. 08
1801.	248, 141. 92		248, 141. 92	9, 641, 641. 88		2, 879, 876. 98		2, 879, 876. 98		12, 521, 518. 86
1802.	275, 856. 69		275, 856. 69	8, 252, 108. 70		5, 294, 235. 24		5, 294, 235. 24		13, 546, 344. 00
1803.	316, 312. 37		316, 312. 37	8, 208, 598. 97		3, 306, 697. 07		3, 306, 697. 07		11, 575, 296. 04
1804.	333, 977. 23		333, 977. 23	8, 971, 884. 88		3, 977, 206. 07		3, 977, 206. 07		12, 949, 090. 95
1805.	386, 115. 52		386, 115. 52	9, 400, 464. 36		4, 583, 960. 63		4, 583, 960. 63		13, 984, 424. 99
1806.	413, 814. 45		413, 814. 45	9, 862, 992. 07		5, 572, 018. 64		5, 572, 018. 64		15, 435, 010. 71
1807.	418, 916. 03		418, 916. 03	8, 773, 067. 40		2, 938, 141. 62		2, 938, 141. 62		11, 711, 209. 02
1808.	446, 914. 80		446, 914. 80	9, 508, 327. 88		7, 701, 288. 96		7, 701, 288. 96		17, 209, 616. 84
1809.	505, 115. 94		505, 115. 94	10, 785, 862. 98		3, 586, 479. 26		3, 586, 479. 26		14, 372, 342. 24
1810.	550, 991. 22		550, 991. 22	9, 025, 744. 59		4, 835, 241. 12		4, 835, 241. 12		13, 860, 985. 71
1811.	517, 920. 73		517, 920. 73	8, 695, 961. 16		5, 414, 564. 43		5, 414, 564. 43		14, 110, 525. 59
1812.	552, 472. 53		552, 472. 53	20, 833, 243. 80		1, 998, 349. 88		1, 998, 349. 88		22, 831, 593. 68
1813.	635, 411. 72		635, 411. 72	32, 317, 263. 86		7, 508, 668. 22		7, 508, 668. 22		39, 825, 932. 08
1814.	726, 374. 86		726, 374. 86	35, 447, 300. 28		3, 307, 304. 90		3, 307, 304. 90		38, 754, 605. 18
1815.	743, 755. 61		743, 755. 61	33, 687, 416. 87		6, 638, 832. 11		6, 638, 832. 11		40, 326, 248. 96
1816.	807, 875. 15		807, 875. 15	32, 004, 231. 07		17, 048, 139. 59		17, 048, 139. 59		49, 052, 370. 66
1817.	917, 128. 96		917, 128. 96	20, 908, 021. 33		20, 886, 753. 57		20, 886, 753. 57		41, 794, 774. 90
1818.	1, 031, 799. 18		1, 031, 799. 18	21, 450, 426. 99		15, 086, 247. 59		15, 086, 247. 59		36, 136, 674. 58
1819.	1, 114, 032. 59		1, 114, 032. 59	22, 626, 036. 59		2, 492, 185. 73		2, 492, 185. 73		25, 118, 232. 32
1820.	1, 163, 191. 33		1, 163, 191. 33	19, 448, 726. 12		3, 477, 489. 96		3, 477, 489. 96		20, 926, 216. 18
1821.	1, 177, 526. 28		1, 177, 526. 28	17, 027, 079. 14		3, 241, 019. 83		3, 241, 019. 83		20, 268, 098. 97
1822.	1, 167, 358. 96		1, 167, 358. 96	16, 167, 791. 26		2, 676, 160. 33		2, 676, 160. 33		18, 843, 951. 59
1823.	1, 158, 777. 49		1, 158, 777. 49	15, 865, 407. 48		2, 607, 541. 01		2, 607, 541. 01		18, 472, 948. 49
1824.	1, 190, 478. 29		1, 190, 478. 29	17, 464, 180. 93		11, 624, 835. 83		11, 624, 835. 83		33, 089, 010. 76
1825.	1, 238, 912. 29		1, 238, 912. 29	17, 096, 129. 63		7, 728, 587. 38		7, 728, 587. 38		24, 824, 717. 01
1826.	1, 395, 798. 78		1, 395, 798. 78	18, 433, 658. 00		7, 065, 539. 24		7, 065, 539. 24		25, 499, 197. 24
1827.	1, 481, 619. 68		1, 481, 619. 68	17, 620, 786. 84		6, 517, 596. 88		6, 517, 596. 88		24, 138, 383. 72
1828.	1, 679, 316. 45		1, 679, 316. 45	18, 074, 188. 50		9, 064, 637. 47		9, 064, 637. 47		27, 138, 785. 97
1829.	1, 872, 704. 67		1, 872, 704. 67	17, 056, 758. 30		9, 860, 304. 77		9, 860, 304. 77		26, 917, 063. 07
1830.	1, 950, 116. 18		1, 950, 116. 18	17, 092, 224. 44		14, 800, 629. 48		14, 800, 629. 48		32, 045, 188. 92
1831.	2, 006, 742. 80		2, 006, 742. 80	17, 244, 559. 44		17, 067, 747. 79		17, 067, 747. 79		36, 622, 869. 72
1832.	2, 266, 171. 66		2, 266, 171. 66	19, 555, 121. 93						

TABLE I.—Receipts and disbursements of the United States—Continued.

RECAPITULATION OF DISBURSEMENTS BY FISCAL YEARS—Continued.

Year.	Postal disbursements.			Total ordinary disbursements and postal service, including grants for deficiencies therein.	Panama Canal disbursements.	Public debt disbursements.			Excess of national-bank notes retired over deposits for retirement. ¹	Total of all disbursements. ²
	From postal revenue.	From Treasury grants for deficiencies.	Total postal disbursements.			Redemption of bonds and other securities.	Premium paid.	Total public debt.		
1833.	\$2,930,414.87		\$2,930,414.87	\$25,947,966.85		\$1,239,746.51		\$1,239,746.51		\$27,187,713.36
1834.	2,910,605.08		2,910,605.08	21,538,175.31		5,974,412.21		5,974,412.21		27,512,587.52
1835.	2,757,350.08		2,757,350.08	20,330,163.44		328.20		328.20		20,330,491.64
1836.	2,841,766.36		2,841,766.36	33,709,930.40						33,709,930.40
1837.	3,288,319.03		3,288,319.03	40,531,533.27		21,822.91		21,822.91		40,553,356.18
1838.	4,430,662.21		4,430,662.21	38,295,376.77		5,590,723.79		5,590,723.79		43,886,100.56
1839.	4,636,536.31		4,636,536.31	31,533,318.93		10,718,153.53		10,718,153.53		42,251,472.46
1840.	4,718,235.64		4,718,235.64	29,032,753.83		3,912,015.62		3,912,015.62		32,944,769.45
1841.	4,499,527.61	\$407,657.00	4,907,184.61	30,981,345.45		5,315,712.19		5,315,712.19		36,297,057.64
1842.	5,674,751.80	53,697.00	5,728,448.80	30,809,638.24		7,801,990.09		7,801,990.09		38,611,628.33
1843.	4,374,753.71	21,303.00	4,396,056.71	16,154,846.22		338,012.64		338,012.64		16,492,858.86
1844.	4,296,512.70		4,296,512.70	26,780,072.84		11,158,450.71		11,158,450.71		37,938,523.55
1845.	4,320,731.99		4,320,731.99	27,256,559.78		7,536,349.49	\$18,231.43	7,554,580.92		34,811,140.70
1846.	4,076,036.91	810,231.62	4,886,268.53	31,337,219.77		371,100.04		371,100.04		31,708,319.81
1847.	3,979,542.10	536,298.99	4,515,841.09	58,900,326.19		5,600,067.65		5,600,067.65		64,500,393.84
1848.	4,326,850.27	22,221.96	4,349,072.23	51,945,070.92		13,036,922.54		13,036,922.54		64,981,993.46
1849.	4,479,049.13		4,479,049.13	47,978,127.52		12,804,478.54	82,865.81	12,887,344.35		60,865,471.87
1850.	5,212,953.43		5,212,953.43	46,161,336.55		3,656,335.14		3,656,335.14		49,817,671.69
1851.	6,278,401.68		6,278,401.68	54,029,880.09		654,912.71	69,713.19	724,625.90		54,754,505.99
1852.	7,108,450.04	1,041,444.44	8,149,894.48	51,498,702.40		2,152,293.05	170,063.42	2,322,356.47		53,821,058.87
1853.	5,240,724.70	2,153,750.00	7,394,474.70	52,984,713.79		6,412,574.01	420,498.64	6,833,072.65		59,817,786.44
1854.	6,255,586.22	3,207,345.63	9,462,931.85	61,294,041.33		17,556,896.95	2,877,818.69	20,434,715.64		81,728,756.97
1855.	6,642,136.13	3,078,814.00	9,720,950.13	65,272,798.84		6,662,065.86	872,047.39	7,534,113.25		72,806,912.09
1856.	6,920,821.66	3,199,118.00	10,119,939.66	75,647,171.67		3,614,618.66	3,999,991.56	3,999,991.56		79,647,163.23
1857.	7,353,951.76	3,616,883.00	10,970,834.76	74,988,360.69		3,276,606.05	363,572.39	3,640,178.44		78,628,539.13
1858.	7,486,792.86	4,748,923.00	12,235,715.86	81,469,285.70		7,505,250.82	574,443.08	8,079,693.90		89,548,979.60
1859.	7,968,484.07	4,808,558.41	12,777,042.48	76,962,083.84		14,685,043.15		14,685,043.15		91,647,126.99
1860.	8,518,067.40	9,889,545.72	18,407,613.12	71,718,943.05		13,854,250.00		13,854,250.00		85,573,193.05
1861.	8,349,296.40	5,170,895.03	13,520,191.43	74,999,509.45		18,737,100.00		18,737,100.00		93,736,609.45
1862.	8,299,820.90	3,561,728.55	11,861,549.45	477,870,062.55		96,097,322.09		96,097,322.09		573,967,384.64
1863.	11,163,789.59	749,313.98	11,913,103.57	729,898,065.77		178,982,635.07		178,982,635.07		908,880,700.84
1864.	12,438,253.78	999,980.00	13,438,233.78	877,407,354.61		388,010,965.49		388,010,965.49		1,265,418,320.10
1865.	14,556,158.70	250,000.00	14,806,158.70	1,309,655,448.28		605,456,311.68	1,717,900.11	607,174,211.79		1,916,829,660.07
1866.	14,436,986.21		14,436,986.21	533,459,342.55		530,229,114.10	58,476.51	530,287,590.61		1,063,746,933.16
1867.	15,297,026.87	3,516,666.67	18,813,693.54	362,026,352.65		576,120,500.11	10,813,349.38	586,933,849.49		1,468,960,202.14
1868.	16,292,600.80	4,053,191.66	20,345,792.46	386,631,734.62		603,449,086.68	7,001,151.04	610,450,237.72		997,081,972.34
1869.	18,344,510.72	5,395,510.28	23,740,021.00	339,535,108.47		138,711,248.31	1,674,680.05	140,385,928.36		479,921,036.83

1870.	19,772,220.65	4,844,579.21	24,616,799.86	313,429,225.80	140,810,642.13	15,996,555.60	156,807,197.73	470,236,423.53
1871.	20,037,045.42	5,131,250.00	25,168,295.42	303,197,438.93	207,677,539.65	9,016,794.74	216,694,334.39	519,891,773.32
1872.	21,915,426.37	5,175,000.00	27,090,426.37	292,475,122.28	285,878,003.54	6,958,266.76	292,836,270.30	585,311,392.58
1873.	22,996,741.57	5,490,475.00	28,487,216.57	308,236,066.91	96,553,485.58	5,105,919.99	101,659,405.57	409,895,472.48
1874.	26,471,071.82	4,714,044.71	31,185,116.53	327,709,872.03	176,423,490.77	1,395,073.55	177,818,564.32	505,528,436.35
1875.	26,791,360.59	7,211,046.10	34,003,006.69	301,414,753.43	151,150,636.48		151,150,636.48	452,565,389.91
1876.	28,644,197.50	5,092,540.36	33,736,737.86	293,745,282.09	166,128,514.80		166,128,514.80	459,873,796.89
1877.	27,531,585.26	5,610,338.94	33,701,924.20	268,866,060.12	151,239,525.05		151,239,525.05	420,105,585.17
1878.	29,277,516.95	5,753,394.02	35,030,910.97	266,241,843.75	143,997,993.90		143,997,993.90	410,239,837.65
1879.	30,041,982.86	4,773,624.49	34,815,507.35	296,989,866.39	479,882,226.16		479,882,226.16	776,872,092.55
1880.	33,315,479.34	3,071,000.00	36,386,479.34	298,163,116.70	280,434,937.41	2,795,320.42	283,230,257.83	581,393,374.53
1881.	36,785,397.97	3,895,638.66	40,681,036.63	296,437,036.78	86,110,581.05	1,061,248.78	87,171,829.83	383,608,866.61
1882.	41,876,410.15		41,876,410.15	299,857,849.72	166,505,255.55		166,505,255.55	466,365,105.27
1883.	45,508,692.61	74,503.18	45,583,195.79	310,916,830.15	438,430,756.96		438,430,756.96	749,347,587.11
1884.	43,325,958.81		43,325,958.81	287,452,203.14	101,266,334.50		101,266,334.50	388,718,537.64
1885.	42,560,843.83	4,541,610.58	47,102,454.41	302,787,778.94	46,042,635.43		46,042,635.43	348,830,414.37
1886.	43,948,422.95	8,193,652.02	52,142,074.97	286,431,561.45	44,583,843.36		44,583,843.36	331,015,404.81
1887.	48,837,609.39	6,501,247.05	55,338,856.44	316,769,789.36	127,959,368.15		127,959,368.15	444,729,157.51
1888.	52,695,176.79	3,056,037.13	55,751,213.92	312,349,135.46	74,862,213.05	8,270,842.46	83,133,055.51	395,482,190.97
1889.	56,175,611.18	3,868,919.73	60,044,530.91	338,172,226.78	121,288,788.35	17,292,362.65	138,581,151.00	476,753,377.78
1890.	60,882,097.92	6,875,036.91	67,757,134.83	358,618,584.52	104,663,799.50	20,304,224.06	124,968,023.56	483,586,608.08
1891.	65,931,785.72	4,741,772.08	70,673,557.80	421,304,470.46	101,005,056.37	10,401,220.61	111,404,276.98	532,708,747.44
1892.	70,930,475.98	4,051,489.71	74,981,965.69	415,953,806.56	24,348,086.98		24,348,086.98	453,556,776.54
1893.	75,896,993.16	5,946,795.19	81,843,788.35	459,374,947.65	709,903.00		709,903.00	466,184,922.15
1894.	75,080,479.04	8,250,000.00	83,330,479.04	442,605,758.87	256,447.20		256,447.20	442,862,206.07
1895.	76,983,128.19	11,016,541.72	87,999,669.91	433,178,426.48	2,494,549.93		2,494,549.93	436,685,172.91
1896.	82,499,208.40	9,300,000.00	91,799,208.40	434,678,654.48	7,294,103.35		7,294,103.35	447,230,224.33
1897.	82,665,462.73	11,149,206.13	93,814,668.86	448,439,622.30	11,378,502.00		11,378,502.00	459,818,124.30
1898.	89,012,618.55	10,504,040.42	99,516,658.97	532,381,201.35	29,942,062.00		29,942,062.00	562,323,263.35
1899.	95,021,384.17	8,211,707.08	103,232,954.25	700,093,564.02	14,622,363.48		14,622,363.48	714,715,927.50
1900.	102,354,579.29	7,230,778.79	109,585,358.08	590,068,371.00	22,790,058.25	33,147,054.81	55,937,113.06	646,674,987.06
1901.	111,631,193.39	4,954,762.21	116,585,955.60	621,598,546.54	26,119,798.78	14,649,572.95	50,762,371.73	678,104,487.27
1902.	121,848,047.26	2,402,152.52	124,250,199.78	593,038,904.90	56,223,918.00	14,043,391.14	70,267,309.14	663,306,214.04
1903.	134,224,443.24	2,768,919.20	136,993,362.44	640,313,465.28	16,068,833.00	10,907,119.82	27,515,952.82	669,840,564.10
1904.	143,582,624.34	6,502,530.86	150,085,155.20	675,820,445.65	18,622,730.75	1,257,578.01	19,880,308.76	750,392,020.41
1905.	152,826,585.10	15,065,257.00	167,891,842.10	716,186,678.72	605,230.80		605,230.80	724,010,169.85
1906.	167,932,782.95	12,673,294.39	180,606,077.34	717,338,208.30	244,711.80	1,417,479.53	1,662,191.33	738,379,773.34
1907.	183,585,005.57	7,629,382.81	191,214,388.38	735,290,134.61	30,373,043.00	225,095.97	30,598,138.97	793,086,892.29
1908.	191,478,663.41	12,888,040.94	204,366,704.35	812,581,054.05	34,356,750.00		34,356,750.00	855,031,733.09
1909.	203,562,333.07	19,601,062.37	223,063,445.44	865,886,827.84	15,434,687.00		15,434,687.00	956,678,800.75
1910.	224,128,657.62	8,495,612.37	232,624,269.99	883,834,048.70	760,925.00		760,925.00	919,121,125.07
1911.	237,660,705.48		237,660,705.48	891,798,703.37	246,496.35		246,496.35	929,108,715.05
1912.	246,744,015.88	1,568,194.88	248,312,210.76	901,297,979.35	120,616.03		120,616.03	945,195,312.54
1913.	262,108,874.74	1,027,368.79	263,136,243.53	944,879,580.25	102,575.00		102,575.00	989,341,438.78

¹ Only the annual excess of redemptions over deposits included in this column.

² National-bank redemption fund herein includes only the annual excess of redemptions on account of national-bank redemption fund since 1890.

TABLE J.—Statement of the coin and paper circulation of the United States from 1860 to 1913, inclusive, with amount of circulation per capita.

Year ending June 30.	Coin, including bullion in Treasury.	United States notes and bank notes.	Total money.	Coin, bullion, and paper money in Treasury, as assets.	Circulation.	Population.	Circulation per capita.
1860....	\$235,000,000	\$207,102,477	\$442,102,477	\$6,695,225	\$435,407,252	31,443,321	\$13.85
1861....	250,000,000	202,005,767	452,005,767	3,600,000	448,405,767	32,064,000	13.98
1862....	25,000,000	333,452,079	358,452,079	23,754,335	334,697,744	32,704,000	10.23
1863....	25,000,000	649,867,283	674,867,283	79,473,245	595,394,038	33,365,000	17.84
1864....	25,000,000	680,588,067	705,588,067	35,946,589	669,641,478	34,046,000	19.67
1865....	25,000,000	745,398,620	770,398,620	55,426,760	714,971,860	34,748,000	20.58
1866....	25,000,000	729,430,711	754,430,711	80,638,010	673,591,701	35,469,000	18.99
1867....	25,000,000	703,334,669	728,334,669	66,208,541	662,126,128	36,211,000	18.29
1868....	25,000,000	692,336,115	717,336,115	36,449,917	680,886,198	36,973,000	18.42
1869....	25,000,000	691,471,653	716,471,653	50,898,289	665,573,364	37,756,000	17.63
1870....	25,000,000	698,940,094	723,940,094	47,655,667	676,284,427	38,558,371	17.51
1871....	25,000,000	719,539,283	744,539,283	25,923,169	718,616,114	39,558,000	18.17
1872....	25,000,000	740,960,724	765,960,724	24,412,016	741,548,708	40,596,000	18.27
1873....	25,000,000	751,363,213	776,363,213	22,563,801	753,799,412	41,677,000	18.09
1874....	25,000,000	781,024,781	806,024,781	29,941,750	776,083,031	42,796,000	18.13
1875....	25,000,000	773,273,509	798,273,509	44,171,562	754,101,947	43,951,000	17.16
1876....	52,418,734	738,264,550	790,683,284	63,073,896	727,609,388	45,137,000	16.12
1877....	65,837,506	697,216,341	763,053,847	40,738,964	722,314,883	46,353,000	15.58
1878....	102,047,907	687,743,069	789,790,976	60,658,342	729,132,634	47,598,000	15.32
1879....	357,268,178	676,372,713	1,033,640,891	215,009,098	818,631,793	48,866,000	16.75
1880....	494,363,884	691,136,443	1,185,500,327	212,168,099	973,332,228	50,155,783	19.41
1881....	647,868,682	701,723,691	1,349,592,373	235,354,254	1,114,238,119	51,316,000	21.71
1882....	703,974,839	705,423,050	1,409,397,889	235,107,470	1,174,290,419	52,495,000	22.37
1883....	769,740,048	703,496,526	1,473,236,574	242,188,649	1,231,047,925	53,693,000	22.93
1884....	801,068,939	686,180,899	1,487,249,838	243,323,869	1,243,925,969	54,911,000	22.65
1885....	872,175,823	665,750,948	1,537,926,771	244,864,935	1,293,061,836	56,148,000	23.03
1886....	908,027,304	655,691,476	1,563,718,780	308,707,249	1,255,011,531	57,404,000	21.78
1887....	1,007,513,901	625,898,804	1,633,412,705	315,873,562	1,317,539,143	58,680,000	22.45
1888....	1,092,391,690	599,045,337	1,691,435,027	319,270,157	1,372,164,870	59,974,000	22.88
1889....	1,100,612,434	558,059,979	1,658,672,413	278,310,764	1,380,361,649	61,289,000	22.52
1890....	1,152,471,638	532,651,791	1,685,123,429	255,872,159	1,429,251,270	62,622,250	22.82
1891....	1,112,956,637	564,837,007	1,677,793,644	180,353,337	1,497,440,307	63,844,000	23.46
1892....	1,131,142,260	621,076,937	1,752,219,197	150,872,010	1,601,347,187	65,086,000	24.60
1893....	1,066,223,367	672,584,935	1,738,808,292	142,107,227	1,596,701,065	66,349,000	24.07
1894....	1,098,958,741	706,618,677	1,805,577,418	144,270,253	1,661,307,165	67,632,000	24.56
1895....	1,114,899,106	704,460,451	1,819,359,557	217,391,084	1,601,968,473	68,934,000	23.24
1896....	1,097,610,190	702,364,843	1,799,975,033	293,540,067	1,506,434,966	70,254,000	21.44
1897....	1,213,780,289	692,989,982	1,906,770,271	265,787,100	1,640,983,171	71,592,000	22.92
1898....	1,397,785,969	675,788,473	2,073,574,442	235,714,547	1,837,859,895	72,947,000	25.19
1899....	1,508,543,738	681,550,167	2,190,093,905	286,022,024	1,904,071,881	74,318,000	25.62
1900....	1,607,352,213	732,348,460	2,339,700,673	284,549,675	2,055,150,998	76,303,387	26.93
1901....	1,734,861,774	748,206,203	2,483,067,977	307,760,015	2,175,307,962	77,754,000	27.98
1902....	1,829,913,551	735,353,107	2,565,266,658	313,876,107	2,249,390,551	79,117,000	28.43
1903....	1,905,116,321	779,594,666	2,684,710,987	317,018,818	2,367,692,169	80,487,000	29.42
1904....	1,994,610,024	808,841,111	2,803,504,135	284,361,275	2,519,142,860	81,867,000	30.77
1905....	2,031,296,042	851,813,822	2,883,109,864	295,227,211	2,587,882,653	83,260,000	31.08
1906....	2,154,797,215	915,179,376	3,069,976,591	340,748,582	2,729,228,009	84,662,000	32.32
1907....	2,159,103,301	956,457,706	3,115,561,007	342,604,552	2,772,956,455	86,074,000	32.22
1908....	2,328,767,087	1,049,996,933	3,378,764,020	340,748,582	3,038,015,438	87,496,000	34.72
1909....	2,355,512,264	1,040,816,090	3,406,328,354	300,087,697	3,106,240,657	88,926,000	34.93
1910....	2,355,807,734	1,063,788,749	3,419,591,483	317,235,878	3,102,355,605	90,363,000	34.33
1911....	2,477,837,453	1,078,121,524	3,555,958,977	341,966,381	3,214,002,596	93,983,000	34.20
1912....	2,554,125,643	1,094,745,008	3,648,870,651	364,357,557	3,284,513,094	95,656,000	34.34
1913....	2,611,571,094	1,108,498,922	3,720,070,016	356,331,567	3,363,738,449	97,337,000	34.56

NOTE 1.—Specie payments were suspended from January 1, 1862, to January 1, 1879. During the greater part of that period gold and silver coins were not in circulation except on the Pacific coast, where, it is estimated, the specie circulation was generally about \$25,000,000. This estimated amount is the only coin included in the above statement from 1862 to 1875, inclusive.

NOTE 2.—In 1876 subsidiary silver again came into use, and is included in this statement, beginning with that year.

NOTE 3.—The coinage of standard silver dollars began in 1878, under the act of February 28, 1878.

NOTE 4.—Specie payments were resumed January 1, 1879, and all gold and silver coins, as well as gold and silver bullion in the Treasury, are included in this statement from and after that date.

NOTE 5.—For redemption of outstanding certificates an exact equivalent in amount of the appropriate kinds of money is held in the Treasury, and is not included in the account of money held as assets of the Government.

NOTE 6.—This table represents the circulation of the United States as shown by the revised statements of the Treasury Department for June 30 of each of the years specified.

NOTE 7.—The Director of the Mint made a revised estimate of the stock of gold coin, and, as a consequence of such revision, the estimated stock of gold in the United States and of gold coin in circulation has been reduced \$135,000,000 in the figures for 1907.

NOTE 8.—The Director of the Mint in 1910 made a revised estimate of the stock of subsidiary silver coin, and, as a consequence of such revision, there was a reduction of \$9,700,000.

NOTE 9.—The details of the foregoing table, showing the amount of each kind of money in circulation each year since 1860, are omitted; but they may be had upon application to the Secretary of the Treasury, Division of Loans and Currency, where a publication covering information on the subject has been prepared for distribution.

TABLE K.—Statement of United States bonds and other obligations received and issued by the Office of the Secretary of the Treasury from Nov. 1, 1912, to Oct. 31, 1913.

Title of loan.	Received for transfer and exchange.	Received for redemption.	Issued.	Total transactions.
Ten-forties of 1864 (act Mar. 3, 1864).....		\$100		\$100
Funded loan of 1891, 4½ per cent continued at 2 per cent (act July 14, 1870).....		1,000		1,000
Loan of 1904, 5 per cent (act Jan. 14, 1875).....		200		200
Funded loan of 1907, 4 per cent (acts July 14, 1870, and Jan. 20, 1871).....		55,700		55,700
Refunding certificates, 4 per cent (act Feb. 26, 1879).....		560		560
Consols of 1930, 2½ per cent (act Mar. 14, 1900).....	\$53,115,500		\$53,115,500	106,231,000
Loan of 1908-1918, 3 per cent (act June 13, 1898).....	9,603,700		9,603,700	19,207,400
Loan of 1925, 4 per cent (act Jan. 14, 1875).....	25,527,500		25,527,500	51,055,000
Panama Canal loan, 2 per cent (acts June 28, 1902, and Dec. 21, 1905), series 1916-1936.....	4,134,960		4,134,960	8,269,920
Panama Canal loan, 2 per cent (acts June 28, 1902, and Dec. 21, 1905), series 1918-1938.....	2,173,400		2,173,400	4,346,800
Panama Canal loan, 3 per cent (acts Aug. 5, 1909; Feb. 4, 1910; and Mar. 2, 1911), series 1911-1961.....	13,791,500		13,791,500	27,583,000
Postal savings bonds, 2½ per cent (act June 25, 1910):				
First series, 1911-1931.....	4,800		4,800	9,600
Second series, 1912-1932.....	52,420		52,420	104,840
Third series, 1912-1932.....	103,520		103,520	207,040
Fourth series, 1913-1933.....	92,840		1,167,820	1,260,660
Fifth series, 1913-1933.....	24,000		1,140,880	1,164,880
Total.....	108,624,140	57,560	110,816,000	219,497,700

TABLE L.—Internal and customs receipts and expenses of collecting, from 1858 to 1913.

Year ended June 30—	Internal revenue.			Customs receipts.		
	Receipts. ¹		Expenses of collecting. ^{1 2}	Receipts. ¹		Expenses of collecting. ^{1 3}
	Dollars.	Dollars.		Dollars.	Dollars.	Per cent.
1858.....	()	()	()	41,789,620.96	2,903,336.89	6.94
1859.....	()	()	()	49,565,824.38	3,407,931.77	6.85
1860.....	()	()	()	58,187,511.87	3,837,188.15	6.27
1861.....	()	()	()	39,582,125.64	2,843,455.84	7.18
1862.....	()	()	()	49,056,397.62	3,276,560.39	6.67
1863.....	37,640,787.95	108,685.00	.29	69,069,642.40	3,181,026.17	4.60
1864.....	109,741,134.10	253,372.99	.23	102,316,152.99	4,192,582.43	4.09
1865.....	209,461,215.25	385,239.62	.18	84,928,260.00	5,415,449.32	6.39
1866.....	309,226,813.42	5,783,128.77	1.87	179,046,651.58	5,342,469.99	2.98
1867.....	266,027,537.43	7,335,029.81	2.77	176,417,810.88	5,763,979.01	3.26
1868.....	191,087,589.41	8,705,366.36	4.55	164,464,599.56	7,641,116.68	4.65
1869.....	158,356,460.86	7,257,176.11	4.59	180,048,426.63	5,388,082.31	2.99
1870.....	184,899,756.49	7,253,439.81	3.92	194,538,374.44	6,233,747.68	3.20
1871.....	143,098,153.63	7,593,714.17	5.30	206,270,408.05	6,568,350.61	3.18
1872.....	130,642,177.72	5,694,116.86	4.36	216,370,286.77	6,950,173.88	3.21
1873.....	113,729,314.14	5,340,230.00	4.69	188,089,522.70	7,077,864.70	3.76
1874.....	102,409,784.90	4,509,976.05	4.40	163,103,833.69	7,321,469.94	4.49
1875.....	110,007,493.68	4,289,442.71	3.89	157,167,722.35	7,028,521.80	4.47
1876.....	116,700,732.03	3,942,613.72	3.38	148,071,984.61	6,704,558.09	4.53
1877.....	118,630,407.83	3,556,943.85	2.99	130,956,493.07	6,501,037.57	4.96
1878.....	110,581,624.74	3,280,162.22	2.96	130,170,680.20	5,826,974.32	4.47

¹ Based on warrants issued during the year.

² The cost of collecting the internal revenue embraces the following items: Salaries and expenses of the Internal Revenue Service, including collectors, deputy collectors, clerks, etc., and including expenses incident to enforcing the provisions of law taxing oleomargarine; salaries and expenses of revenue agents, surveyors of distilleries, gaugers, storekeepers, and miscellaneous expenses; paper for internal-revenue stamps; expenses of detecting and punishing violations of internal-revenue laws; and expenses of collecting the corporation tax.

³ The expenses of collecting the revenue from customs includes all sums drawn from the appropriation made by Congress for that purpose. (See details on p. 134.) The money is expended for salaries, rents, labor in weighing, gauging, and measuring imported merchandise, revenue boatmen, repairs, and other expenses incident to rented buildings, stationery, and the traveling expenses of special agents, but does not include disbursements for revenue cutters, fuel, lights, water, furniture, janitors, etc., for buildings owned by the Government, nor disbursements for erecting new buildings, all of which are paid for from specific appropriations made for those purposes.

The expenses of collecting internal and customs revenue do not include the disbursements for salaries, etc., incident to auditing these accounts in the office of the Auditor for the Treasury Department.

⁴ No data.

TABLE L.—*Internal and customs receipts and expenses of collecting, from 1858 to 1913—Continued.*

Year ended June 30—	Internal revenue.			Customs receipts.		
	Receipts.	Expenses of collecting.		Receipts.	Expenses of collecting.	
		Dollars.	Per cent.		Dollars.	Per cent.
1879	113,561,610.58	3,527,956.56	3.10	137,250,047.70	5,477,421.52	3.96
1880	124,009,373.92	3,657,105.10	2.95	186,522,064.60	6,023,253.53	3.23
1881	135,264,385.51	4,327,793.24	3.20	198,159,676.02	6,383,288.10	3.22
1882	146,497,595.45	4,097,241.84	2.80	220,410,730.25	6,506,359.26	2.95
1883	144,720,368.98	4,424,707.89	3.06	214,706,496.93	6,593,509.43	3.07
1884	121,586,072.51	4,216,847.26	3.47	195,067,489.76	6,709,485.76	3.44
1885	112,498,725.54	3,853,035.94	3.42	181,471,939.34	6,494,847.29	3.58
1886	116,805,936.48	3,578,679.42	3.06	192,905,023.44	6,427,612.67	3.33
1887	118,823,391.22	3,826,507.98	3.22	217,286,893.13	6,855,801.74	3.16
1888	124,296,871.98	3,626,038.91	2.92	219,091,173.63	7,156,187.77	3.27
1889	130,881,513.92	3,770,388.72	2.88	223,832,741.69	7,030,487.00	3.14
1890	142,606,705.81	3,780,950.41	2.65	229,668,584.57	6,859,986.09	2.98
1891	145,686,249.44	4,008,485.65	2.75	219,522,205.23	6,964,367.09	3.17
1892	153,971,072.57	3,879,082.31	2.52	177,452,964.15	6,646,276.05	3.74
1893	161,027,623.93	4,144,927.02	2.57	203,355,016.73	6,756,790.98	3.32
1894	147,111,232.81	3,749,029.22	2.55	131,818,530.62	6,791,872.86	5.15
1895	143,421,672.02	3,754,935.45	2.62	152,158,617.45	6,736,690.92	4.43
1896	146,762,864.74	3,846,887.55	2.62	160,021,751.67	7,237,796.40	4.52
1897	146,688,574.29	3,606,798.85	2.46	176,554,126.65	7,075,372.05	4.01
1898	170,900,641.49	3,705,256.95	2.17	149,575,062.35	7,152,276.58	4.78
1899	273,437,161.51	4,350,543.05	1.59	206,128,481.75	7,361,562.83	3.57
1900	295,327,926.76	4,446,318.98	1.51	233,164,871.16	7,467,692.48	3.20
1901	307,180,663.77	4,404,986.68	1.43	238,585,455.99	7,713,418.82	3.23
1902	271,880,122.10	4,360,144.97	1.60	254,444,708.19	7,967,472.89	3.13
1903	230,810,124.17	4,496,479.28	1.95	284,479,581.81	8,468,710.19	2.98
1904	232,904,119.45	4,507,867.83	1.94	261,274,564.81	8,665,636.37	3.32
1905	234,095,740.85	4,338,184.70	1.85	261,798,856.91	9,115,499.44	3.48
1906	249,150,212.91	4,391,660.65	1.76	300,251,877.77	9,997,669.41	3.00
1907	269,666,772.85	4,641,169.95	1.72	332,233,362.70	9,436,752.68	2.55
1908	251,711,126.70	4,650,049.89	1.85	286,113,130.29	9,580,626.25	3.35
1909	246,212,643.59	4,547,715.05	1.85	300,711,933.95	10,261,073.33	3.41
1910	289,933,519.45	5,008,191.77	1.73	333,683,445.03	10,665,770.12	3.20
1911	322,529,200.79	5,027,871.39	1.55	314,497,071.24	11,015,254.24	3.50
1912	321,612,199.66	5,059,286.49	1.57	311,321,672.22	10,804,979.15	3.47
1913	344,416,965.65	5,166,301.36	1.50	318,891,395.86	10,285,613.95	3.23

¹ Includes \$20,951,780.97 corporation tax.

² Includes \$33,516,976.59 corporation tax.

³ Includes \$28,583,303.73 corporation tax.

⁴ Includes \$35,006,299.84 corporation tax.

TABLE M.—*Statement showing the aggregate receipts, expenses, average number of persons employed, and cost to collect internal revenue in the several collection districts during the fiscal year ended June 30, 1913.*

Collection districts.	Aggregate receipts. ¹	Expenses.	Average number of persons employed.	Cost to collect \$1.
Alabama	\$441,644.91	\$36,975.05	23	\$0.084
Arkansas	190,665.24	27,700.28	18	.145
First California	8,242,952.05	176,431.00	123	.021
Fourth California ²	143,721.44	12,685.11	(³)	.088
Sixth California	1,389,985.67	47,256.52	28	.034
Colorado	1,013,276.62	32,689.50	23	.032
Connecticut	3,228,161.49	53,096.85	35	.016
Florida	1,429,929.61	34,496.94	27	.024
Georgia	523,632.24	41,668.70	27	.080
Hawaii	240,553.38	14,124.09	8	.059
First Illinois	13,135,972.58	108,713.60	72	.008
Fifth Illinois	34,000,994.53	202,712.23	137	.006
Eighth Illinois	10,523,030.15	80,124.40	56	.008
Thirteenth Illinois	642,604.10	18,130.40	13	.028
Sixth Indiana	10,902,839.17	97,830.40	69	.009

¹ Based on reports of collectors.

² The fourth California was consolidated with the first California; twelfth Pennsylvania with the ninth Pennsylvania; South Carolina district with the fourth North Carolina; and fourth Texas with the third Texas, in effect Oct. 1, 1912.

³ Included in the district in which consolidated.

TABLE M.—Statement showing the aggregate receipts, expenses, average number of persons employed, and cost to collect internal revenue—Continued.

Collection districts.	Aggregate receipts.	Expenses.	Average number of persons employed.	Cost to collect \$1.
Seventh Indiana.....	\$20,720,666.45	\$114,812.12	76	\$0.006
Third Iowa.....	541,356.03	21,254.46	14	.040
Fourth Iowa.....	639,499.44	21,994.96	17	.034
Kansas.....	732,152.46	18,263.09	11	.025
Second Kentucky.....	4,395,948.11	108,014.21	79	.025
Fifth Kentucky.....	18,859,830.88	392,263.90	296	.021
Sixth Kentucky.....	4,135,486.30	98,892.16	73	.024
Seventh Kentucky.....	4,492,012.91	182,508.33	135	.041
Eighth Kentucky.....	3,317,628.24	152,918.89	114	.046
Louisiana.....	4,462,094.33	59,941.26	41	.013
Maryland.....	9,038,928.27	191,521.24	138	.021
Third Massachusetts.....	7,239,575.98	107,398.54	74	.015
First Michigan.....	7,324,920.80	45,288.35	28	.006
Fourth Michigan.....	977,096.11	19,769.77	15	.020
Minnesota.....	3,274,511.22	54,474.12	33	.017
First Missouri.....	10,615,889.29	65,498.86	43	.006
Sixth Missouri.....	1,854,823.43	59,454.34	44	.032
Montana.....	861,958.74	28,203.61	21	.033
Nebraska.....	2,697,049.76	56,857.20	39	.021
New Hampshire.....	885,244.67	25,411.32	17	.029
First New Jersey.....	843,214.35	19,081.96	10	.023
Fifth New Jersey.....	11,559,912.18	52,849.89	34	.005
New Mexico.....	240,338.24	15,197.04	8	.063
First New York.....	12,327,343.28	65,195.63	42	.005
Second New York.....	10,951,402.85	93,766.66	61	.009
Third New York.....	11,508,611.70	66,132.29	39	.006
Fourteenth New York.....	5,617,513.95	57,202.33	37	.010
Twenty-first New York.....	3,564,921.74	48,834.26	34	.014
Twenty-eighth New York.....	3,280,652.82	50,252.17	33	.015
Fourth North Carolina.....	5,517,138.71	61,823.77	41	.011
Fifth North Carolina.....	5,259,129.15	49,766.07	27	.009
North and South Dakota.....	198,540.46	19,311.55	10	.097
First Ohio.....	17,024,160.69	180,309.16	125	.011
Tenth Ohio.....	3,050,528.31	41,850.30	31	.014
Eleventh Ohio.....	1,280,155.45	28,118.55	17	.022
Eighteenth Ohio.....	3,815,112.65	42,673.80	30	.011
Oklahoma.....	177,649.30	15,821.96	9	.089
Oregon.....	822,730.30	25,139.21	14	.031
First Pennsylvania.....	10,072,908.59	121,438.25	90	.012
Ninth Pennsylvania.....	5,239,219.96	102,958.45	88	.020
Twelfth Pennsylvania ¹	680,378.02	10,496.69	(²)	.015
Twenty-third Pennsylvania.....	12,961,124.09	215,798.90	(²) 176	.017
South Carolina ¹	51,112.75	6,639.54	(²)	.131
Tennessee.....	2,384,189.03	76,160.09	51	.032
Third Texas.....	1,509,482.57	35,518.64	25	.024
Fourth Texas.....	74,978.37	4,860.79	(²)	.065
Second Virginia.....	6,735,970.93	63,226.30	43	.009
Sixth Virginia.....	1,322,217.36	79,407.67	57	.060
Washington.....	1,448,007.90	42,861.72	30	.030
West Virginia.....	1,898,998.78	44,770.39	33	.024
First Wisconsin.....	8,380,883.67	73,648.01	56	.009
Second Wisconsin.....	1,183,308.46	31,712.92	23	.027
Philippine Islands.....	319,100.64			
Total.....	344,424,453.85	4,652,200.76	³ 3,241	

Amount of expenses as above stated..... \$4,652,200.76
 Expenses not included in above..... ⁴ 837,453.85

Total expenses fiscal year ended June 30, 1913..... ⁵ 5,489,654.61
 Cost to collect \$1..... 0.0159

¹ The fourth California was consolidated with the first California; twelfth Pennsylvania with the ninth Pennsylvania; South Carolina district with the fourth North Carolina; and fourth Texas with the third Texas, in effect Oct. 1, 1912.

² Included in the district in which consolidated.

³ Includes average number of storekeepers, storekeeper-gaugers, and gaugers employed not formerly included in this table.

⁴ These expenses include salaries and expenses of internal-revenue agents and inspectors, salaries of the officers, clerks, and employees in the office of the Commissioner of Internal Revenue, amounts expended in detecting and punishing violations of internal-revenue laws, cost of paper for internal-revenue stamps, and certain miscellaneous expenses, but which can not be apportioned among the several collection districts. Amounts paid from the appropriation "Refunding Internal-Revenue Collections," which aggregated \$23,513.19, do not appear anywhere in above statements, as they are in no sense an expense.

⁵ Based upon amounts actually paid. These expenses differ slightly from those shown on page 131, which are based upon warrants issued.

TABLE N.—Statement of business of the customs ports for the fiscal year ended June 30, 1913.

[illegible]

Naco.....						453	45	1	163	4	15
Yuma.....						12					
Total.....						2,189	269	198	783	246	77
Aroostook, Me.:											
Houlton.....						316	4			5	104
Bridgewater.....						41	1				10
Fort Fairfield.....						421	5				63
Fort Kent.....						228					66
Limestone.....						56					
Madawaska.....						39					51
Mars Hill.....						37					17
Monticello.....						41					13
Van Buren.....						288				1	170
Total.....						1,467	10			6	494
Astoria, Oreg.....	110	1,325	52	1,288	107	16	1			19	
Atlanta, Ga.....						273	13			928	
Baltimore, Md.....	684	1,641	769	1,924	1,079	9,278	433	2,500	1,345	2,498	54
Bangor, Me.:											
Bangor.....	3	5	3		43	34	4			9,254	9
Danforth.....											1
Frankfort.....											
Hampden.....											
Lowelltown.....						625	1				171
Moose River.....						37				1	34
St. John.....											
Vanceboro.....						21,249	25	848	273		129
Halifax.....											
Total.....	3	5	3		43	21,945	30	848	273	9,255	344
Barnstable, Mass.:											
Barnstable.....	5	4	6	1	15	4					
Chatham.....					35						
Hyannis.....					50						
Provincetown.....					99						
Total.....	5	4	6	1	199	4					
Bath, Me.....	92	2	93	2	126	69	3				
Beaufort, N. C.....					191					1	1
Beaufort, S. C.:											
Beaufort.....					78					1	
Port Royal.....											
Total.....					78					1	

TABLE N.—Statement of business of the customs ports for the fiscal year ended June 30, 1913—Continued.

Districts and ports.	Vessels entered.		Vessels cleared.		Documents issued to vessels.	Entries of merchandise.					
	Foreign.	Domestic.	Foreign.	Domestic.		Consumption.	Warehouse.	I. T.	T. & E.	Mail.	Miscellaneous.
Belfast, Me.:											
Belfast.....			2		50	1			1	3	
Rockport.....	12	3	15		37	16					
Stockton Springs.....	2		2		2	2					
Vinalhaven.....	20	2	17		40	19			4		
Total.....	34	5	36		127	38			5	3	
Boston and Charlestown, Mass.:											
Boston.....	1,373	1,029	1,158	1,158	397	47,625	3,922	6,273	4,213	21,541	4,050
Cambridge.....											
Dorchester.....											
Hingham.....											
Hull.....				1	3						
Newburyport.....											
Quincy.....											
Weymouth.....											
Worcester.....						747	28		2	112	
Total.....	1,373	1,029	1,158	1,159	400	48,372	3,950	6,273	4,215	21,653	4,050
Brazos de Santiago, Tex.:											
Brownsville.....					1	728	127	8	29	58	5
Brazos.....											
Edinburgh.....						58	63				4
Rio Grande City.....						22	50				1
Roma.....						18					
Santa Maria.....										4	
Total.....					1	826	240	8	29	62	10
Bridgeport, Conn.:											
Bridgeport.....	37	21	15	6	295	609	21				
Greenwich.....	6		1	1		44					
Norwalk.....	20	4	10	1		146					
Stamford.....	25	1	5	2	30	63					
Total.....	88	26	31	10	325	862	21				
Bridgeton, N. J.					303						
Bristol and Warren, R. I.					55					26	

Brunswick, Ga.:										
Brunswick.....	32	51	43	28	93	27	1		4	5
Darien.....	2	6	10							
Total.....	34	57	53	28	93	27	1		4	5
Buffalo Creek, N. Y.:										
Buffalo.....	372	1,703	285	1,839	460	26,042	28	651	5,824	2,321
Black Rock Ferry.....	61	10	2,259	6		867				365
Lackawana.....	2	228	3	201						
Night Clearance.....	352	1,137	562	1,161						
North Buffalo.....	24	8	38	9		6,693			2,241	3
Tonawanda.....	24	72	18	83		21				
Total.....	835	3,158	3,165	3,299	460	33,623	28	651	8,065	2,321
Burlington, Iowa.....						1				132
Burlington, N. J.....										29
Cairo, Ill.....					16					
Cape Vincent, N. Y.:										
Cape Vincent.....	446	22	449	19	7	1,419		17	37	224
Alexandria Bay.....	446	284	620	290	22	390				169
Chaumont.....	8	16	9	11		1				1
Clayton.....	439	25	377	22	24	295				24
Grindstone Island.....						117				16
Kingston.....										
Millers Bay.....	2		2			4				2
Round Island.....						1				
Sacket Harbor.....		1		1	8					
Thousand Island Park.....						13				26
Westminster Park.....	2		1			24				120
Total.....	1,343	348	1,458	343	61	2,264		17	37	582
Castine, Me.:										
Castine.....	1				70				2	2
Bucksport.....	6		9		40	12	1		14	38
Deer Isle.....	5		3		94	5			2	
Total.....	12		12		204	17	1	16	4	40
Champlain, N. Y.:										
Plattsburg.....					291				9	
Champlain.....						223				
Chateaugay.....						386				
Cherubusco.....						32				
Fort Covington.....						6,607				
Hogansburg.....						41				
Malone.....						9,406		366		

TABLE N.—Statement of business of the customs ports for the fiscal year ended June 30, 1913—Continued.

Districts and ports.	Vessels entered.		Vessels cleared.		Documents issued to vessels.	Entries of merchandise.					
	Foreign.	Domestic.	Foreign.	Domestic.		Consumption.	Warehouse.	I. T.	T. & E.	Mail.	Miscellaneous.
Champlain, N. Y.—Continued.											
Moore's Junction.....						163					
Rouse Point.....	1,625		1,794	1,567		20,558	20	310	2,599	50	102
Trout River.....						324					
Total.....	1,625		1,794	1,567	291	37,740	20	676	2,599	59	102
Charleston, S. C.....	129	272	79	76	50	236	2			176	
Chattanooga, Tenn.....					216	59			23	85	
Cherrystone, Va.:.....											
Cape Charles.....					313						
Chincoteague.....											
Total.....					313						
Chicago, Ill.:.....											
Chicago.....	117	6,201	223	6,085	373	22,271	3,010	84	712	43,864	4,164
Indiana Harbor.....	18	91	2	112							
Michigan City.....	11	46	6	51							
Waukegan.....		75	2	76							
Total.....	146	6,413	233	6,324	373	22,271	3,010	84	712	43,864	4,164
Cincinnati, Ohio.....					102	2,313	168		15	165	118
Columbus, Ohio.....						552	5				
Coos Bay, Oreg.....					53						
Corpus Christi, Tex.:.....											
Corpus Christi.....					31						
Aransas.....	49	5	47	8	2	46					
Laredo.....						1,735	192	147	299	960	28
Total.....	49	5	47	8	33	1,781	192	147	299	960	28
Council Bluffs, Iowa.....						160				1	
Cuyahoga, Ohio:.....											
Cleveland.....	847	3,088	1,154	2,887	317	3,694	552	3	25	5,168	27
Ashtabula.....	594	1,391	660	1,390				5			
Conneaut.....	642	1,077	653	1,066							

Fairport.....	30	418	19	417						
Lorain.....	46	707	178	619						
Total.....	2,159	6,681	2,664	6,379	317	3,694	552	8	25	5,168
Dayton, Ohio.....						333	218	1		30
Delaware:										
Wilmington.....	9	2	1	9	116	437	5		1	4
Lewes.....										
Seaford.....					44					
Total.....	9	2	1	9	160	437	5		1	4
Denver, Colo.....						745	46	3	1	2,173
Des Moines, Iowa.....						302				80
Detroit, Mich.:										
Detroit.....	2,074	3,765	2,062	3,760	120	28,875	209	2,298	648	2,707
Grosse Isle.....	220	1	215	1		2				
Monroe.....	40	102	35	102		25				
Mount Clemens.....	26	84	25	83		2				
Trenton.....	2		6							
Wyandotte.....	51	74	48	73		21				
Total.....	2,413	4,026	2,391	4,019	120	28,925	209	2,298	648	2,707
Dubuque, Iowa.....					20	121				141
Duluth, Minn.:										
Duluth.....	344	2,301	268	2,402	553	1,159	21	8	953	341
Two Harbors.....	103	1,147	24	1,211						
Total.....	447	3,448	292	3,613	553	1,159	21	8	953	341
Dunkirk, N. Y.....	4	36	5	33	8	28				72
Eastern Maryland.....					232					
Edgartown, Mass.:										
Edgartown.....					36					
Vineyard Haven.....	51	51	1	26						
Total.....	51	51	1	26	36					
Erie, Pa.:										
Erie.....	339	550	361	537	92	264			137	97
Corry.....						8	9			
Total.....	339	550	361	537	92	272	9		137	97
Evansville, Ind.....					160	65	5			19
Fall River, Mass.....	25	615	21	613	101	190	4			21
Fernandina, Fla.....	44	91	118	3	24	15	4			1

TABLE N.—Statement of business of the customs ports for the fiscal year ended June 30, 1913—Continued.

Districts and ports.	Vessels entered.		Vessels cleared.		Documents issued to vessels.	Entries of merchandise.					
	Foreign.	Domestic.	Foreign.	Domestic.		Consumption.	Warehouse.	I. T.	T. & E.	Mail.	Miscellaneous.
Frenchmans Bay, Me.:											
Ellsworth.....	4		2		52	38					17
Mount Desert Ferry.....	14	1	15		51					9	
Southwest Harbor.....	66	8	30		82					4	
Total.....	84	9	47		185	38				13	17
Galena, Ill.....					11						
Galveston, Tex.:											
Galveston.....	577	469	768	328	86	1,822	37	262	184		203
Texas City.....	38	10	36			58		40	78		
Velasco.....											
Total.....	615	479	804	328	86	1,880	37	302	262		203
Genesee, N. Y.:											
Rochester.....					5	2,014	248		27	85	1
Charlotte.....	1,127	246	1,165	204		498	6		22		
Oak Orchard.....											
Pultneyville.....											
Waterloo.....											
Totals.....	1,127	246	1,165	204	5	2,512	254		49	85	1
Georgetown, D. C.:	4			1	18	2,560	42		22	2,720	
Georgetown, S. C.....		137		137	62						
Gloucester, Mass.....	98	33	96	86	449	292	13		80	3	244
Grand Rapids, Mich.....						510	28		2	40	219
Great Egg Harbor, N. J.....					244						
Hartford, Conn.....	4	274	2	272	119	836	52		57	203	381
Hawaii:											
Honolulu.....	148	274	150	263	59	3,580	100	18		4,736	37
Hilo.....		29		31							
Kahului.....	2	11		13							
Koloa.....	2	3	1	6							
Mahukona.....	1	13		12							
Total.....	153	330	151	325	59	3,580	100	18		4,736	37
Houston, Tex.....					105	220	9			35	88

Humboldt (Eureka), Cal.	6	197	15	75	10	3				2	
Huron, Mich.:											
Port Huron	630	756	634	740	320	13,062	26	1,140	21	49	1,150
Algonac	152	203	169	248		60					10
Alpena	59	224	53	250		1					
Bay City	64	101	71	96		75					
Harbor Beach	6	20	10	18							
Marine City	107	195	100	214		65					81
Marysville	5	1	6			1					
Oscoda											
Roberts Landing	1					2					37
Rogers City	1	5		7							
Saginaw	53	29	49	34		234					
St. Clair	199	75	195	85		64					110
Total	1,277	1,609	1,287	1,692	320	13,564	26	1,140	21	49	1,388
Indianapolis, Ind.						995	33			155	22
Jacksonville, Fla.	80	161	60	77	268	215	22		42	726	24
Kansas City, Mo.					17	1,261	2,125			1,764	
Kennebunk, Me.					3						
Key West, Fla.:											
Key West	595	8	560	136	107	921	205	17	42	91	1,480
Boca Grande	35	10	15	4		3				2	
Miami	116		111			77				25	3
Palm Beach											
Punta Gorda											
Total	746	18	686	140	107	1,001	205	17	42	118	1,483
Knoxville, Tenn.						52				2	
La Crosse, Wis.											
Lincoln, Nebr.						130				39	22
Little Egg Harbor, N. J.					28						
Los Angeles, Cal.:											
Los Angeles	7		2	10	107	3,665	201	6	6	16,084	362
Redondo Beach		102									
San Pedro	74	489	26	221		1					141
Santa Barbara											
Total	81	591	28	231	107	3,666	201	6	6	16,084	503
Louisville, Ky.					92	657	50	1	5	920	415
Machias, Me.	102		70	66	115	23					
Marblehead, Mass.:											
Marblehead					55					8	
Lynn	41	8	37	5		46				62	
Total	41	8	37	5	55	46				70	

TABLE N.—Statement of business of the customs ports for the fiscal year ended June 30, 1913—Continued.

Districts and ports.	Vessels entered.		Vessels cleared.		Documents issued to vessels.	Entries of merchandise.					
	Foreign.	Domestic.	Foreign.	Domestic.		Consumption.	Warehouse.	I. T.	T. & E.	Mail.	Miscellaneous.
Memphis, Tenn.					214	527	26		3	57	
Memphremagog, Vt.: ..											
Newport.....	570		570			15,111		57	540	133	79
Beecher Falls.....						2,769			16		
Canaan.....						160					
Derby Line.....						392					
Island Pond.....						8,276		16	2,896	5	20
North Troy.....						721					
Total.....	570		570			27,429		73	3,452	138	99
Miami (Toledo), Ohio.....	200	1,351	197	1,346	86	647	10	188		44	67
Michigan:											
Grand Haven.....		988		992	319	120				36	
Benton Harbor.....		493		490	12						
Charlevoix.....	13	62	17	73	35						
Cheboygan.....	106	624	116	644	70						
Frankfort.....		753	1	748	36						
Holland.....		319		320	8						
Ludington.....		2,079	2	2,079	84						
Manistee.....	3	479	8	478	60						
Manistique.....		108	3	110	18						
Muskegon.....	9	371	10	367	45						
St. Ignace.....	2	1,162	19	1,143	22						
St. Joseph.....		345		346	11						
South Haven.....		223		225	11						
Total.....	133	8,006	176	8,015	731	120				36	
Milwaukee, Wis.:											
Milwaukee.....	13	5,737	42	5,660	615	2,782	87	82	53	716	174
Green Bay.....	19	640	20	639							
Kenosha.....	1	364		360							
Kewaunee.....		387		387							
Manitowoc.....	2	1,724	8	1,722							
Marinette.....	1	683		679							
Oshkosh.....											
Racine.....		1,431	10	1,412							

Sheboygan.....		616	3	620							
Sturgeon Bay.....		842	2	799							
Total.....	36	12,424	94	12,278	615	2,782	87	82	53	716	174
Minnesota:											
St. Paul.....					8	1,322	81			4,243	980
Baudette.....	134		134			547					
Gunflint Lake.....						5					
Indus.....						7					
International Falls.....	25		28			78					
Minneapolis.....						2,379	83		5	117	27
Pine Creek.....						7					
Ranier.....	1		1			3,620		566	639		
St. Vincent.....						5,547		1,138	928	2	
Warroad.....	37		37			197					
Total.....	197		200		8	13,709	164	1,704	1,572	4,362	1,007
Mobile, Ala.:											
Mobile.....	687	196	709	141	191	550	1	49	3	58	5
Birmingham.....						82	3			36	
Total.....	687	196	709	141	191	632	4	49	3	94	5
Montana and Idaho:											
Great Falls.....					4	7				1,288	2
Banff.....											
Cottonwood.....						8					
Eastport.....						1,882	1	627			2
Gateway.....						681					
Glasgow.....						2					
Peskan.....						63					
Plentywood.....						63					
Porthill.....	1		1			20					
Sweet Grass.....						930					
Whitlash.....											
Total.....	1		1		4	3,656	1	627		1,288	4
Nantucket, Mass.....						2					
Nashville, Tenn.....					59	158				20	
Natchez, Miss.....											
Newark, N. J.....	77	110	160	22	82	1,318	18		4	597	275
New Bedford, Mass.....	61	2	51		114	202				2	
New Haven, Conn.....	29	6	12	13	168	672	13		1	137	9
New London, Conn.....	10	10	10	6	40	13	1			76	
New Orleans, La.....	1,272	367	1,310	334	378	7,872	377	2,432	1,754	2,773	195
Newport, R. I.....	7	615	1	620	186	278				31	1

TABLE N.—Statement of business of the customs ports for the fiscal year ended June 30, 1913—Continued.

Districts and ports.	Vessels entered.		Vessels cleared.		Documents issued to vessels.	Entries of merchandise.					
	Foreign.	Domestic.	Foreign.	Domestic.		Consumption.	Warehouse.	I. T.	T. & E.	Mail.	Miscellaneous.
Newport News, Va.:											
Newport News.....	227	1,086	721	160	278	826	10	548	4	4	16
Yorktown.....											
Total.....	227	1,086	721	160	278	826	10	548	4	4	16
New York, N. Y.:											
New York.....	4,647	2,888	4,400	2,903	4,005	335,691	34,903	69,165	44,337	146,807	271,772
Cold Spring.....					58						
Total.....	4,647	2,888	4,400	2,903	4,063	335,691	34,903	69,165	44,337	146,807	271,772
Niagara, N. Y.:											
Niagara Falls.....					6	26,591	9	949	10,403	14	83
Lewiston.....	815		817			20					
North Tonawanda.....	108	346	81	380		124					
Olcott.....	151	1	151	1		3					
Schlossers.....	16	55	8	65		15					
Youngstown.....	2	27	2	28		12					
Total.....	1,092	429	1,059	474	6	26,765	9	949	10,403	14	83
Norfolk, Va.....	211	2,383	1,147	2,045	560	413	2	7	1	25	54
North and South Dakota:											
Pembina.....						499			272	62	15
Ambrose.....						78					
Antler.....						15					
Crosby.....						82					
Hannah.....						16					
Hansboro.....						53					
Kermit.....						6					
Mowbray.....						15					
Neché.....						307	6	11			
Portal.....						2,709	211	1,243	727	24	38
St. John.....						122		2			
Sarles.....						25					
Sherwood.....						34					
Souris.....						14					

[illegible]

TABLE N.—Statement of business of the customs ports for the fiscal year ended June 30, 1913—Continued.

Districts and ports.	Vessels entered.		Vessels cleared.		Documents issued to vessels.	Entries of merchandise.					
	Foreign.	Domestic.	Foreign.	Domestic.		Consumption.	Warehouse.	I. T.	T. & E.	Mail.	Miscellaneous.
Pearl River, Miss.—Continued.											
Scranton.....	87	25	95	11	18	2					
Ship Island.....											
Total.....	284	83	297	60	295	22				7	
Pensacola, Fla.:											
Pensacola.....	221	134	289	73	87	158				1	
St. Andrews.....	29	3	23	1							
Total.....	250	137	312	74	87	158				1	
Peoria, Ill.....					15	213	23			1	
Perth Amboy, N. J.....	96	235	218	120	384	166	62	3	436	332	337
Petersburg, Va.....					2	50	164		4,184		126
Philadelphia, Pa.:											
Philadelphia.....	1,176	798	978	1,290	1,111	27,776	2,427	3,105	2,335	31,263	250
Camden.....					122						
Chester.....											
Total.....	1,176	798	978	1,290	1,233	27,776	2,427	3,105	2,335	31,263	250
Pittsburgh, Pa.....						2,946	118		42	586	20
Plymouth, Mass.....	10		8	6	3	17					
Portland, Me.....	309	388	254	429	229	559	25	8	200	141	179
Portland, Oreg.....	14	1,050	112	912	160	2,193	131	16	8	1,244	13
Porto Rico: ¹											
San Juan.....	163	249	154	219	79	3,324	39	38	30	716	183
Aguadilla.....	4	11	2	14		88					
Arecibo.....		6	2	14		154					
Arroyo.....	3	19	2	18		66					
Fajardo.....	25	8	27	12		45					
Guánica.....	3	14	6	11		22					
Humacao.....	5	13	4	11		18					
Mayaguez.....	46	49	54	68		628	6			24	5
Ponce.....	74	57	87	43		1,328	9	3	3	61	9
Total.....	323	426	338	417	79	5,673	54	41	33	801	197

Portsmouth, N. H.	18		10	3	32	22			97	15
Providence, R. I.	43	419	30	436	46	2,014	146	5	290	76
Puget Sound, Wash.:										
Port Townsend	217	200	298	155	925	34			4	3
Aberdeen	61	81	70	38		4		1	10	3
Anacortes	176	16	145	21		67				
Bellingham	146	26	120	42		101	8	17	7	55
Blaine	129	3	118	10		2,611	7	344	41	47
Chopaka						173			1	94
Danville						31				10
Everett	36	22	57	26		41			18	
Ferry						49			1	5
Friday Harbor	112		114	2		11				3
Kalama		5	1	5						
Laurier						348			1	14
Molson						48			3	6
Northport						292		2	3	13
Oroville						11			35	7
Port Angeles	393	4	420	1	185	86			4	7
Roche Harbor	169		107			1				
Seattle	2,376	1,160	2,624	1,155	369	6,619	247	4,495	120	1,405
South Bend	6	1	13	3						
Spokane						491	4	1	3	172
Sumas						1,051	10	271	8	21
Tacoma	398	149	336	127	227	1,617	54	2,740	129	582
Total	4,219	1,667	4,423	1,585	1,706	13,686	330	7,851	322	2,447
Richmond, Va.:										
Richmond	1				23	477	87		33	334
West Point					29					
Total	1				52	477	87		33	334
Rock Island, Ill.					158					
Sabine, Tex.:										
Port Arthur	178	93	259	15	201	66				
Sabine	123	37	131			93				
Total	301	130	390	15	201	159				
Saco, Me.					1					
Sag Harbor, N. Y.	1	1		1	10	3			3	
St. Augustine, Fla.					71	14	31		8	
St. Joseph, Mo.					3	281	5		43	48
St. Louis, Mo.					127	5,395	438	5	15	47
St. Marks (Cedar Keys), Fla.	30	11	12	22	40	2				
St. Marys, Ga.	6		2	3	6					

¹ Porto Rico figures are not included in grand total.

TABLE N.—Statement of business of the customs ports for the fiscal year ended June 30, 1913—Continued.

Districts and ports.	Vessels entered.		Vessels cleared.		Documents issued to vessels.	Entries of merchandise.					
	Foreign.	Domestic.	Foreign.	Domestic.		Consumption.	Warehouse.	I. T.	T. & E.	Mail.	Miscellaneous.
Salem and Beverly, Mass.:											
Salem.....	57	1	15	27	37	23				63	
Beverly.....										60	
Danvers.....										10	
Total.....	57	1	15	27	37	23				133	
Salt Lake City, Utah.....						206				2,109	
Saluria, Tex.:											
Eagle Pass.....					88	1,078	6	67	305	495	1,009
Boquillas.....						63	47			1	71
Del Rio.....											5
Langtry.....											
Presidio.....						106					21
San Antonio.....						258	4		1	47	2
Total.....					88	1,505	57	67	306	543	1,108
San Diego, Cal.:											
San Diego.....	345	209	298	148	30	844	21	921	22	82	105
Andrade.....						4					
Calexico.....						266	1		17	6	14
Campo.....						44					
Tia Juana.....						87					
Total.....	345	209	298	148	30	1,245	22	921	39	88	119
Sandusky, Ohio:											
Sandusky.....	966	685	1,038	615	75	760	1			39	23
Huron.....	48	252	97	187		2					
Kelleys Island.....	54	277	57	279							
Port Clinton.....	4	72	1	60		2					
Put-in-Bay.....	130	298	130	298		22					
Vermilion.....	1	41	3	27		1					
Total.....	1,203	1,625	1,326	1,466	75	787	1			39	23

San Francisco, Cal.:											
San Francisco.....	582	794	580	1,658	1,353	21,285	2,474	5,802	446	21,203	3,002
Casper.....			2								
Fort Bragg.....		2		3							
Mendocino City.....				1							
Monterey.....		2		2							
Noyo.....		1	2								
Oakland.....						139					1
Port Hartford.....	38	22	49	17	26						
Total.....	620	821	633	1,681	1,379	21,424	2,474	5,802	446	21,203	3,003
Savannah, Ga.....	118	689	180	628	55	508	16	20		4	68
Sioux City, Iowa.....						100				24	5
Springfield, Mass.....						570	89			923	57
Stonington, Conn.....	2	7	5	2	86	7				23	
Superior, Mich.:											
Marquette.....	44	211	28	167	107	35				63	45
Allouez Bay.....	214	1,097	72	1,288							
Ashland.....	117	618	70	674		1					
Bayfield.....	45	87	44	91							
De Tour.....	98	173	102	178		78					
Escanaba.....	28	767	38	766							
Gladstone.....	54	63	66	49			1	288	5		
Houghton.....	20	222	23	208		45					
Isle Royale.....	202	30	176	58							
Lake Linden.....		100	3	94							
Mackinaw.....	73	1,172	59	1,186							21
Menominee.....	1	513		496							
Munising.....	2	10	1	11							
Ontonagon.....		12		12							
Presque Isle.....	87	215	19	281							
Sault Ste. Marie.....	885	481	912	443		2,534		72	4	60	677
Superior.....	71	1,510	120	1,431		396	1		971	27	8
Washburn.....	10	78	9	82							
Total.....	1,951	7,359	1,749	7,515	107	3,089	2	360	980	150	751
Syracuse, N. Y.....						517	3		2	29	
Tampa, Fla.:											
Tampa.....	137	94	104	95	196	2,730	633	70	21	142	94
Port Tampa.....	122	167	39	121	3	36					
St. Petersburg.....											
Sarasota.....											
Tarpon Springs.....											
Total.....	259	261	143	216	199	2,766	633	70	21	142	94
Tappahannock, Va.....					198						
Teche (Brashear, now Morgan City), La.....	11		2		94						

TABLE N.—Statement of business of the customs ports for the fiscal year ended June 30, 1913—Continued.

Districts and ports.	Vessels entered.		Vessels cleared.		Documents issued to vessels.	Entries of merchandise.					
	Foreign.	Domestic.	Foreign.	Domestic.		Consumption.	Warehouse.	I. T.	T. & E.	Mail.	Miscellaneous.
Vermont:											
Burlington.....			54	3	24	161				71	2
Albany.....						12,073	2		150		117
East Albany.....						251					1
East Richford.....						33	1				
Franklin.....						196					
Highgate.....						403					
Richford.....						8,751	20	265	1,731		241
St. Albans.....						12,746	135	227	2,408	94	494
Swanton.....						92					
West Berkshire.....						554					2
Windmill Point.....	138		37								
Total.....	138		91	3	24	35,260	158	492	4,289	165	857
Vicksburg, Miss.....					6						
Waldoboro, Me.:											
Waldoboro.....	4		4		33	4					
Rockland.....	109	1	116		203	80	5			1	2
Total.....	113	1	120		236	84	5			1	2
Wheeling, W. Va.....					191	2	5		15	73	
Wilmington, N. C.....	63	39	32	96	78	134	9				11
Wiscasset, Me.:											
Wiscasset.....					17					4	
Boothbay.....	34	3	11	37	41	4					1
Total.....	34	3	11	37	58	4				4	1
Yaquina (Newport), Oreg.....		135		126	5						
York, Me.....			1		3					13	
Grand total.....	43,097	82,157	46,417	82,090	27,211	825,283	56,582	111,633	98,815	364,967	302,581

[Extension of items.]

Districts and ports.	Value of imports.		Value of exports.	Excess deposits refunded.	Drawback paid.	Customs receipts.				
	Dutiable.	Free.				Estimated duties.	Duties, including fines on mail importations.	Increased and additional duties.	Fines, penalties, and forfeitures.	All other customs receipts.
Alaska:										
Juneau.....	\$360,630	\$621,641	\$1,473,669	\$207.62	\$8.10	\$4,695.93	\$30.40	\$11.42	\$35.00	\$954.34
Cordova.....						1,286.50	18.00	18.64		240.00
Eagle.....						1,226.56	26.16	10.10	11.00	115.63
Fairbanks.....										
Forty Mile.....						707.46	8.40			
Ketchikan.....						11,210.31	24.41	612.90		1,355.31
Nome.....						6,428.75	12.00	16.20		592.72
St. Michael.....						10.50				208.99
Skagway.....				13.15		2,653.59	118.03			590.57
Sulzer.....						148.50				
Unalaska.....						2,417.40		2.70		542.18
Wrangell.....						1,326.31				204.48
Total.....	360,630	621,641	1,473,669	220.77	8.10	32,111.81	237.40	671.96	46.00	4,804.22
Albany, N. Y.	1,461,410	848,855		2,581.94	37,541.22	518,104.50	1,126.08	3,932.94	580.15	1,110.05
Albemarle, N. C.:										
Elizabeth City.....										
Edenton.....										
Manteo.....										
Total.....										
Alexandria, Va.							3.75			
Annapolis, Md.....										

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Hampden.....										
Lowelltown.....	54,014	83,288	58,558	23.21		11,490.70		25.05		
Moose River.....	33,769	2,110	28,665			7,988.92	1.04			
St. John.....										
Vanceboro.....	2,733,496	1,443,981	2,092,919	22.30		340,654.00		951.56	893.09	78.20
Halifax.....										
Total.....	2,850,091	1,537,457	2,200,225	77.10	* 23.32	363,036.64	6,798.79	977.70	893.09	582.46
Barnstable, Mass.:										
Barnstable.....	763	575	7,836			80.69	29.00			12.50
Chatham.....										
Hyannis.....										
Provincetown.....										
Total.....	763	575	7,836			80.69	29.00			12.50
Bath, Me.	4,476	116,175	257	2.25		701.78		17.04		12,115.83
Beaufort, N. C.		3,000					.38			
Beaufort, S. C.:										
Beaufort.....	5						2.25			
Port Royal.....										
Total.....	5						2.25			
Belfast, Me.:										
Belfast.....		2,957					3.36			
Rockport.....		1,834								
Stockton Springs.....										
Vinalhaven.....	6,905	7,787					1,555.97			
Total.....	6,905	12,578					1,559.33			
Boston and Charlestown, Mass.:										
Boston.....	70,672,633	75,147,345	69,526,269	238,562.88	240,279.87	23,472,678.29	112,228.97	204,783.56	3,161.34	52,455.84
Cambridge.....										
Dorchester.....										
Hingham.....										
Hull.....										
Newburyport.....						3.00				5.47
Quincy.....										
Weymouth.....										
Worcester.....	581,497	199,594	3,078			189,416.70	156.17	1,562.89		336.70
Total.....	71,254,130	75,346,939	69,529,347	238,562.88	240,279.87	23,662,097.99	112,385.14	206,346.45	3,161.34	52,798.01
Brazos de Santiago, Tex.:										
Brownsville.....	757,675	476,006	903,962			213,529.10	55.76	1,573.03	688.25	1,122.35
Brazos.....										
Edinburgh.....	10,882	2,050	9,990			1,890.64			139.00	
Rio Grande City.....	7,234	437	1,765			1,185.49			583.85	

Cape Vincent, N. Y.:									
Cape Vincent.....	150,800	32,194	221,027			21,694.64	44.83	15.15	12.80
Alexandria Bay.....	17,813	2,075				2,772.68			15.10
Chaumont.....	307					101.60			
Clayton.....	19,421	3,088	2,927			3,296.01			
Grindstone Island.....	2,678	500				225.53			
Kingston.....									6.80
Millers Bay.....	92	881				18.60			
Round Island.....	3					1.44			
Sacket Harbor.....									
Thousand Island Park.....	376	269				107.13	36.23		.75
Westminster Park.....	701					166.66			
Total.....	192,191	39,007	223,954			28,384.29	44.83	36.41	35.45
Castine, Me.:									
Castine.....	1						1.02		
Bucksport.....	8	5,330				551.69	4.01		
Deer Isle.....		4,970							
Total.....	9	10,300				551.69	5.03		
Champlain, N. Y.:									
Plattsburg.....	15		1,782.78	80,545.12		1,806.78	35.39	355.00	120.74
Champlain.....	9,997	724				1,076.95			
Chateaugay.....	30,730	9,081				2,165.50		361.01	
Cherubusco.....	2,858					142.90			
Fort Covington.....	487,779	595,190	694,497			176,549.06	129.87		
Hogansburg.....	3,433	1,185				995.77		14.00	
Malone.....	1,440,431	1,734,565	14,681,879			236,538.34	14,013.55	50.00	
Moore's Junction.....	9,097	6,381				1,358.98			
Rouse Point.....	2,959,837	3,782,438	14,391,807			331,221.29	92.14	3,773.14	57.41
Trout River.....	23,088	196				1,269.20			
Total.....	4,967,265	6,129,760	29,768,183	1,782.78	80,545.12	753,124.77	127.53	17,916.56	837.42
Charleston, S. C.:									
Charleston.....	19,255	4,754,900	13,511,857	1,048.13		9,269.16	103.40	534.19	528.10
Chattanooga, Tenn.....	20,323	36,997	14,488			7,519.05	69.01	13,206.39	76.10
Cherrystone, Va.:									
Cape Charles.....									
Chincoteague.....									
Total.....									
Chicago, Ill.:									
Chicago.....	25,378,127	7,159,152	4,868,352	105,935.84	66,710.70	10,561,912.47	136,130.09	137,680.13	3,954.58
Indiana Harbor.....									11,864.78
Michigan City.....									
Waukegan.....									
Total.....	25,378,127	7,159,152	4,868,352	105,935.84	66,710.70	10,561,912.47	136,130.09	137,680.13	11,864.78

Trenton.....										
Wyandotte.....	142	817				14.38				
Total.....	4,057,218	5,154,506	62,222,302	8,007.53	9,699.30	2,197,806.33	6,903.36	24,437.48	1,438.24	9,811.51
Dubuque, Iowa.....	41,295	22,984				21,734.69		16.50	178.51	
Duluth, Minn.:.....										
Duluth.....	956,608	320,944	2,864,530	2,472.96	12.08	149,740.92	206.46	4,230.34	66.13	14,252.28
Two Harbors.....										43.00
Total.....	956,608	320,944	2,864,530	2,472.96	12.08	149,740.92	206.46	4,230.34	66.13	14,295.28
Dunkirk, N. Y.....	8,750	5,294				3,136.72	84.67			
Eastern Maryland.....										
Edgartown, Mass.:.....										
Edgartown.....										82.54
Vineyard Haven.....										
Total.....										82.54
Erie, Pa.:.....										
Erie.....	43,389	183,761	820,093			15,564.24	172.51	32.11		12.50
Corry.....	13,162					11,152.52		5.62		15.00
Total.....	56,551	183,761	820,093			26,716.76	172.51	37.73		27.50
Evansville, Ind.....	72,351	12,739		17.00		144,960.06	14.20	273.17	34.89	16.70
Fall River, Mass.....	195,405	43,513		393.62		50,316.11	73.53	191.97		
Fernandina, Fla.....	7,249	68,292	7,168,535			4,589.79				31.00
Frenchmans Bay, Me.:.....										
Ellsworth.....		35,149								
Mount Desert Ferry.....							11.68			4.20
Southwest Harbor.....							3.42			
Total.....		35,149					15.10			4.20
Galena, Ill.....										
Galveston, Tex.:.....										
Galveston.....	2,823,137	4,889,070	239,010,811	7,038.22	45,527.72	1,174,539.60	368.02	29,330.47	305.16	4,091.97
Texas City.....	202,431	448,202	42,606,930	121.71		11,750.89		137.88		30.00
Velasco.....										
Total.....	3,025,568	5,337,272	281,617,741	7,159.93	45,527.72	1,186,290.49	368.02	29,468.35	305.16	4,121.97
Genesee, N. Y.:.....										
Rochester.....	1,396,549	486,650		2,442.27	2,736.40	566,154.63	290.09	22,741.56		922.27
Charlotte.....	59,922	177,837	2,918,379			8,072.59				
Oak Orchard.....										
Pultneyville.....										300.00
Waterloo.....										
Total.....	1,456,471	664,487	2,918,379	2,442.27	2,736.40	574,227.22	290.09	22,741.56		1,222.27

TABLE N.—Statement of business of the customs ports for the fiscal year ended June 30, 1913—Continued.

[illegible]

Key West, Fla.:										
Key West.....	819,988	56,079	4,634,043	315.22	417.20	520,489.66	152.53	2,869.34	6,197.29	8,478.64
Boca Grande.....		3,882	439,332			2.07	6.45			30.00
Miami.....	4,523	4,359	34,555			243.56	20.79			
Palm Beach.....										
Punta Gorda.....										
Total.....	824,511	64,320	5,107,930	315.22	417.20	520,735.29	179.77	2,869.34	6,197.29	8,508.64
Knoxville, Tenn.....	16,315	844				6,533.60	16.80	113.62	139.40	
La Crosse, Wis.....										
Lincoln, Nebr.....	24,773	59,621		13.16		13,531.86	293.22	143.30		59.70
Little Egg Harbor, N. J.....										
Los Angeles, Cal.:										
Los Angeles.....	970,923	563,916	40,643	12,197.86	456.19	709,589.05	7,506.25	19,875.21	201.12	4,656.11
Redondo Beach.....										
San Pedro.....	612,681	600,081	212,919			37.65				
Santa Barbara.....										
Total.....	1,583,604	1,163,997	253,562	12,197.86	456.19	709,626.70	7,506.25	19,875.21	201.12	4,656.11
Louisville, Ky.....	466,949	398,260	9,233	690.13		218,430.39	2,589.91	793.45		835.30
Machias, Me.....	9,724	14,539	250			674.83				
Marblehead, Mass.:										
Marblehead.....							10.47			
Lynn.....	93,074	3,088		72.37		9,082.06	105.77	65.54		
Total.....	93,074	3,088		72.37		9,082.06	116.24	65.54		
Memphis, Tenn.....	171,892	8,669		167.97		79,461.15	122.47	1,267.86		364.00
Memphremagog, Vt.:										
Newport.....	1,602,213	2,537,680	23,459,374	530.78	2,801.98	211,697.44	148.98	4,825.98	456.45	14.71
Beecher Falls.....	41,125	546,704	69,485			5,495.14		39.21		1.36
Canaan.....	2,480	16,262				269.20			87.60	
Derby Line.....	64,517	26,084				5,457.80		352.30		
Island Pond.....	1,086,939	1,954,931	2,017,326	128.41		127,671.97	3.44	547.43		31.02
North Troy.....	71,476	21,658		9.00		6,991.78		21.30		1.13
Total.....	2,868,749	5,103,319	25,546,185	668.19	2,801.98	357,583.33	152.42	5,786.22	544.05	48.22
Miami (Toledo), Ohio.....	675,629	223,451	1,378,549	2,290.94	23.72	135,246.67	162.91	1,352.42	111.25	429.65
Michigan:										
Grand Haven.....	56,475	23,536				6,140.71	36.98	8.52		
Benton Harbor.....										
Charlevoix.....			186,539							
Cheboygan.....			82,143							
Frankfort.....										
Holland.....										
Ludington.....			6,498							

TABLE N.—Statement of business of the customs ports for the fiscal year ended June 30, 1913—Continued.

Districts and ports.	Value of imports.		Value of exports.	Excess deposits refunded.	Drawback paid.	Customs receipts.				
	Dutiable.	Free.				Estimated duties.	Duties, including fines on mail importations.	Increased and additional duties.	Fines, penalties, and forfeitures.	All other customs receipts.
Michigan—Continued.										
Manistee.....			\$34,483							
Manistique.....			4,675							
Muskegon.....										
St. Ignace.....			49,647							
St. Joseph.....										
South Haven.....										
Total.....	\$56,475	\$23,536	413,985			\$6,140.71	\$36.98	\$8.52		
Milwaukee, Wis.:										
Milwaukee.....	1,961,489	2,831,659	215,648	\$2,969.15	\$1,341.67	735,855.09	1,109.96	6,172.09	\$3,706.95	\$2,582.62
Green Bay.....										
Kenosha.....										
Kewaunee.....										
Manitowoc.....										
Marinette.....										
Oshkosh.....										
Racine.....										
Sheboygan.....										
Sturgeon Bay.....										
Total.....	1,961,489	2,831,659	215,648	2,969.15	1,341.67	735,855.09	1,109.96	6,172.09	3,706.95	2,582.62
Minnesota:										
St. Paul.....	884,004	832,247		3,166.58	5,846.76	418,948.75	10,107.36	2,265.07	678.25	5,086.24
Baudette.....	25,009	66,113	274,200			2,079.71		31.89		10.00
Gunflint Lake.....	201					36.67				
Indus.....	194	6,465				24.40				.15
International Falls.....	2,232	9,513	9,745	4.24		402.80			3.85	63.85
Minneapolis.....	3,255,633	467,303		11,913.93		828,570.14	422.91	10,730.07	52.25	246.41
Pine Creek.....	176	523				35.54				
Ranier.....	489,908	502,169	8,256,516			35,858.44		84.66	4.40	
St. Vincent.....	534,483	2,637,751	33,083,982	3.83		34,375.81	1.90	2,214.77	40.05	57.50
Warroad.....	32,255	12,531	729,532	16.00		2,438.20			2.75	15.00
Total.....	5,224,095	4,534,615	42,353,975	15,104.58	5,846.76	1,322,770.46	10,532.17	15,326.46	781.55	5,479.15

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Mobile, Ala.:											
Mobile.....	330,241	3,328,260	27,823,750	1,663.93	6,428.70	76,496.81	155.81	331.49	77.08	3,526.03	
Birmingham.....	16,892	602		63.99		9,821.77	62.50	197.96		34.69	
Total.....	347,133	3,328,862	27,823,750	1,727.92	6,428.70	86,318.58	218.31	529.45	77.08	3,560.72	
Montana and Idaho:											
Great Falls.....	5,588	9,031				173.29	2,457.20				
Banff.....										575.00	
Cottonwood.....	240	2,165				662.62					
Eastport.....	410,376	148,735	3,509,688			74,688.51			240.00	817.80	
Gateway.....	1,683,831	76,797	339,248			279,104.37			7.21	482.50	
Glasgow.....	3,810	425				1,025.25					
Peskan.....	27,961	3,438	41,179			7,527.70					
Plentywood.....	3,997	25,436				1,187.26		2.00			
Porthill.....	1,977	681	13,620			220.42					
Sweet Grass.....	48,492	148,650	672,620			10,314.31					
Whitlash.....											
Total.....	2,186,272	415,358	4,576,355			374,903.73	2,457.20	2.00	247.21	1,875.30	
Nantucket, Mass.....											
Nashville, Tenn.....	46,173	11,388		78.34		18,731.89	72.02	128.10		19.40	
Natchez, Miss.....							2.44				
Newark, N. J.....	1,003,110	750,865	731,675	1,415.27	2,813.00	298,679.68	762.79	4,199.63		2,894.19	
New Bedford, Mass.....	204,485	235,152	58,806	455.35		42,354.50	87.62	322.01			
New Haven, Conn.....	397,936	79,037	842,636	618.87	32,178.28	127,975.00	169.56	1,934.43		60.00	
New London, Conn.....	16,705	30,906	15,603			1,585.99	100.78			10.00	
New Orleans, La.....	26,759,207	55,639,893	171,391,831	54,092.57	75,410.05	11,465,240.86	9,386.95	127,261.85	1,667.20	3,951.02	
Newport, R. I.....	88,419	100,449		274.40		39,205.16	87.56	1,562.24			
Newport News, Va.:											
Newport News.....	1,712,836	558,546	13,602,993	2,067.43	2,537.95	325,266.52	16.55	4,805.41	97.00	2,602.18	
Yorktown.....											
Total.....	1,712,836	558,546	13,602,993	2,067.43	2,537.95	325,266.52	16.55	4,805.41	97.00	2,602.18	
New York, N. Y.:											
New York.....	495,681,368	552,651,547	917,960,810	2,750,452.66	3,235,554.42	201,357,440.24	678,616.76	1,266,667.49	733,864.86	279,087.45	
Cold Spring.....											
Total.....	495,681,368	552,651,547	917,960,810	2,750,452.66	3,235,554.42	201,357,440.24	678,616.76	1,266,667.49	733,864.86	279,087.45	
Niagara, N. Y.:											
Niagara Falls.....	1,690,871	2,428,625	36,557,869	333.03	27,002.64	391,587.79	40.38	1,912.40	381.79	7,379.21	
Lewiston.....	2,530	13,940	22,524			639.02					
North Tonawanda.....	1,392,970	362,219				75,312.75					
Olcott.....	150	50				18.15					
Schlossers.....		103,758									
Youngstown.....	977	12	521			144.71					
Total.....	3,087,498	2,908,604	36,580,914	333.03	27,002.64	467,702.42	40.38	1,912.40	381.79	7,379.21	

TABLE N.—Statement of business of the customs ports for the fiscal year ended June 30, 1913—Continued.

Districts and ports.	Value of imports.		Value of exports.	Excess deposits refunded.	Drawback paid.	Customs receipts.				
	Dutiable.	Free.				Estimated duties.	Duties, including fines on mail importations.	Increased and additional duties.	Fines, penalties, and forfeitures.	All other customs receipts.
Norfolk, Va.....	\$116,179	\$1,998,881	\$16,394,415	\$428.61	\$833.73	\$47,580.71	\$44.32	\$1,505.23		\$1,449.96
North and South Dakota:										
Pembina.....	40,654	106,626	7,884,251	679.32	1,258.27	4,462.15	65.21	2.47	\$773.61	20.00
Ambrose.....	13,286	2,835				2,921.63				
Antler.....	1,378	1,198				562.13				
Crosby.....	4,155	3,975				1,139.69				
Hannah.....	1,145	465				283.65				
Hansboro.....	2,624	115				663.80				
Kermit.....	604	780				190.90				
Mowbray.....	204	3,917				64.99				
Neche.....	38,719	43,661	1,482,857			4,713.81		244.20		25.00
Portal.....	508,019	4,115,886	16,240,030			94,942.63	25.43	204.62	59.39	555.35
St. John.....	2,460	50,426	567,907			546.86				
Sarles.....	1,526					401.95			148.45	
Sherwood.....	11,178					3,690.55				
Souris.....	833	1,295				285.88			5.90	
Wahalla.....	977	384	42,621			98.01		26.98		
Westhope.....	10,112	2,036				2,218.07			118.75	
Total.....	637,874	4,333,599	26,217,666	679.32	1,258.27	117,186.70	90.64	478.27	1,106.10	600.35
Omaha, Nebr.....	434,883	337,245		158.09	1,650.79	139,089.55	2,289.91	245.39		30.00
Oswegatchie, N. Y.:										
Ogdensburg.....	1,564,893	17,939,312	4,322,346	1,015.45	3,394.70	119,038.36	89.37	708.38	235.34	2,425.60
Hammond.....	1,304	845	65			75.08		.40		
Lisbon.....	13,584	2,905	325			685.04				
Louisville.....	14,522	1,053	1,588	4.80		813.11				
Massena.....	1,000	1,850	1,200			184.08				
Morristown.....	28,429	21,405	30,297	225.10		3,322.25	6.18	6.25		
Nyando.....	375,236	1,229,433	2,485,532	1,466.23		54,394.09		2,423.72		
Waddington.....	11,142	74,372	11,260			897.77				
Total.....	2,010,110	19,271,175	6,852,613	2,711.58	3,394.70	179,409.78	95.55	3,138.75	235.34	2,425.60
Oswego, N. Y.:										
Oswego.....	635,921	252,826	2,783,032	72.92		41,080.73	15.72	24.10		
Fair Haven.....			995,200							

Ontario.....										
Sodus Point.....		4,200	166,966							
Utica.....	417,146	12,839		1,879.56		193,527.16	234.74	1,406.12		224.75
Total.....	1,053,067	269,865	3,945,198	1,952.48		234,607.89	250.46	1,430.22		224.75
Paducah, Ky.....							1.69			
Pamlico (Newbern), N. C.....							46.53			
Paso del Norte, N. Mex.:.....										
El Paso.....	2,065,129	1,017,620	2,514,379	1,669.02	135.56	378,586.38	1,855.60	4,653.08	3,748.01	7,146.98
Columbus.....	149,432	85,229	3,861			48,984.22				
Total.....	2,214,561	1,102,849	2,518,240	1,669.02	135.56	427,570.60	1,855.60	4,653.08	3,748.01	7,146.98
Passamaquoddy, Me.:.....										
Eastport.....	176,409	289,747	1,033,370		2,392.32	37,918.62		131.37	97.68	.90
Calais.....	91,527	306,726	348,580			10,760.61			32.00	50.35
Lubec.....	6,488	114				2,676.85				
Red Beach.....										
Total.....	274,424	596,587	1,381,950		2,392.32	51,356.08		131.37	129.68	51.25
Patchogue, N. Y.....										
Pearl River, Miss.:.....										
Gulfport.....	261	141,386	7,100,584			48.92	3.43		111.06	91.00
Bay St. Louis.....										
Biloxi.....	17						9.49			
Horn Island.....										
Scranton.....	20	156	699,274			4.00				11.00
Ship Island.....										
Total.....	298	141,542	7,799,858			52.92	12.92		111.06	102.00
Pensacola, Fla.:.....										
Pensacola.....	41,785	1,656,254	19,490,243	117.05	390.18	9,704.90	18.63	52.50	150.00	590.50
St. Andrews.....			318,682							
Total.....	41,785	1,656,254	19,808,925	117.05	390.18	9,704.90	18.63	52.50	150.00	590.50
Peoria, Ill.....	38,319	64,346		22.00		21,360.29	93.90			
Perth Amboy, N. J.....	1,382,693	10,455,922	3,030,303	2,316.47	15,010.49	599,563.84	177.38	1,974.43	25.00	6,907.40
Petersburg, Va.....	542,116	28,226	4,014,847	43.68		135,467.50	62.49	25.90	229.29	2,182.14
Philadelphia, Pa.:.....										
Philadelphia.....	55,679,628	37,530,050	76,306,520	141,244.35	248,734.39	20,012,042.81	112,838.09	255,784.19	1,749.74	41,881.84
Camden.....										
Chester.....										
Total.....	55,679,628	37,530,050	76,306,520	141,244.35	248,734.39	20,012,042.81	112,838.09	255,784.19	1,749.74	41,881.84
Pittsburgh, Pa.....	1,806,150	702,502	28,938	4,511.23	3,115.10	825,394.09	1,117.74	4,817.35		818.01

TABLE N.—Statement of business of the customs ports for the fiscal year ended June 30, 1913—Continued.

Districts and ports.	Value of imports.		Value of exports.	Excess deposits refunded.	Drawback paid.	Customs receipts.				
	Dutiable.	Free.				Estimated duties.	Duties, including fines on mail importations.	Increased and additional duties.	Fines, penalties, and forfeitures.	All other customs receipts.
Plymouth, Mass.....	\$28,586	\$762,834				\$3,899.92				\$4.00
Portland, Me.....	633,382	1,181,626	\$6,932,487	\$1,298.50	\$1,878.74	167,730.40	\$640.31	\$749.46	\$63.81	3,338.06
Portland, Oreg.....	1,757,635	1,030,330	9,372,936	4,797.57	5,599.66	664,799.98	3,203.50	10,978.62	1,047.35	974.35
Porto Rico: ¹										
San Juan.....	1,791,671	159,767	1,004,439	20,639.84	247.08	603,959.93	6,263.04	20,760.90	190.38	7,725.19
Aguadilla.....	23,685	14,674	1,273,567	47.31		10,429.70	2.25	29.29		58.80
Arecibo.....	69,873	2,720	946,762	147.95		21,124.72		8.88		28.60
Arroyo.....	36,661	15,223	553	5.10		16,154.91		130.51		13.10
Fajardo.....	29,304		85	24.90		11,935.17		49.74		11.63
Guanica.....	65,336	45,577	2,547			22,288.25				61.50
Humacao.....	20,315					8,410.68				295.61
Mayaguez.....	365,082	2,550	1,771,881	1,687.73		125,278.07	232.67	1,661.56	243.57	519.62
Ponce.....	1,068,748	34,141	3,565,018	3,293.34		293,045.82	391.33	4,354.03	26.00	1,543.50
Total.....	3,470,675	274,652	8,564,852	25,846.17	247.08	1,112,627.25	6,889.29	26,994.91	459.95	10,257.55
Portsmouth, N. H.....	32,260	11,586	1,411	1.01		3,358.09	130.27	8.46		
Providence, R. I.....	2,152,772	329,066	656	2,464.07	394.05	612,746.49	461.36	15,702.79	3,362.00	125,035.31
Puget Sound, Wash.:										
Port Townsend.....	60,687	504,204	839,607	50,675.68	9,353.05	7,894.47	7.56	29.52	3,668.59	12,633.80
Aberdeen.....	1,251	90	790,919			426.65	31.84			5.40
Anacortes.....	2,014	265,163	141,246			205.85				59.50
Bellingham.....	35,358	115,763	333,962			6,892.12	12.99	494.04		562.67
Blaine.....	228,066	573,914	9,802,565			60,378.59		147.92	338.06	691.14
Chopaka.....	12,737	6,729	164,841			2,105.35				346.50
Danville.....	3,489	31,898	128,050			634.59	.75		41.60	468.25
Everett.....	3,942	15,490	448,245			595.13	14.43	4.27		19.65
Ferry.....	217	2,833	77,364			87.76			60.00	266.00
Friday Harbor.....	1,001	443	24,201			129.04		17.50		
Kalama.....			87,625							
Laurier.....	5,402	2,023,296	514,171			603.75	9.00			707.70
Molson.....	3,741	1,741	14,407			403.94	3.83	6.45	110.00	498.50
Northport.....	3,793	29,449	517,680			519.25	5.35	3.87		153.09
Oroville.....	693	4,442	61,498			129.10	87.87		270.00	
Port Angeles.....	6,354	5,750	1,583,355			1,050.49	1.80		275.00	2.00
Roche Harbor.....	60	1,050	26,545			14.39				
Seattle.....	3,738,781	18,599,447	21,016,081			1,359,892.35	48,983.71	9,163.92	836.21	8,788.37

South Bend.....	25	42	167,190			5.30				
Spokane.....	50,978	65,046				25,003.37	3,302.92	231.76	144.63	67.40
Sumas.....	85,119	492,452	3,316,958			20,675.00		100.73	34.36	577.75
Tacoma.....	1,395,299	23,095,434	22,326,482			483,701.09	13,879.06	3,619.51	980.50	2,517.95
Total.....	5,639,007	45,834,676	62,382,992	50,675.68	9,353.05	1,971,342.28	66,346.41	13,819.49	6,758.95	28,365.67
Richmond, Va.: Richmond.....	643,985	329,019		272.76		1,033,205.25	111.44	1,554.71		1,146.76
West Point.....										
Total.....	643,985	329,019		272.76		1,033,205.25	111.44	1,554.71		1,146.76
Rock Island, Ill.....							33.82			
Sabine, Tex.: Port Arthur.....	1,268	843,569	21,225,400		10,280.84	450.39	27.21	104.63	8.00	1,057.52
Sabine.....	109	1,383,499	3,932,682			12.50				740.80
Total.....	1,377	2,227,068	25,158,082		10,280.84	462.89	27.21	104.63	8.00	1,798.32
Saco, Me.....										
Sag Harbor, N. Y.....	2,708					274.98	2.10			3.22
St. Augustine, Fla.....	6,094	206				2,194.65	39.12			32.70
St. Joseph, Mo.....	123,908	165,345		203.90		61,887.57	60.69	789.14		45.90
St. Louis, Mo.....	5,565,563	1,004,620	1,075,690	12,901.57	33,974.06	2,211,366.15	23,939.19	28,469.50	343.79	1,561.78
St. Marks (Cedar Keys), Fla.....		18,521	1,182,000							
St. Marys, Ga.....			81,445							
Salem and Beverly, Mass.: Salem.....	4,284	2,446		2.20		381.65	59.46			
Beverly.....	9,108	2,285		63.76		993.14	79.28			
Danvers.....	7,927			6.53		786.64	6.43	37.72		
Total.....	21,319	4,731		72.49		2,161.43	145.17	37.72		
Salt Lake City, Utah.....	44,235	18,379				15,595.02	2,032.75	443.59		
Saluria, Tex.: Eagle Pass.....	1,546,376	2,025,888	3,148,484	1,438.00		431,017.00	2,429.00	829.00	3,359.00	1,970.00
Boquillas.....	38,263									409.00
Del Rio.....	8,476	2,993	26,176			2,360.00	1.40		112.00	
Langtry.....										
Presidio.....	3,296	4,463	28,005			1,407.00			1,362.00	
San Antonio.....	126,708	17,552	1,710			48,356.00	130.00	604.00	496.00	285.00
Total.....	1,723,119	2,050,896	3,204,375	1,438.00		483,140.00	2,560.40	1,433.00	5,329.00	2,664.00

¹ Porto Rico figures are not included in grand total.

TABLE N.—Statement of business of the customs ports for the fiscal year ended June 30, 1913—Continued.

Districts and ports.	Value of imports.		Value of exports.	Excess deposits refunded.	Drawback paid.	Customs receipts.				
	Dutiable.	Free.				Estimated duties.	Duties, including fines on mail importations.	Increased and additional duties.	Fines, penalties, and forfeitures.	All other customs receipts.
San Diego, Cal.:										
San Diego.....	\$504,366	\$121,291	\$541,881	\$420.07	\$2,274.43	\$91,702.28	\$240.19	\$466.01	\$1,140.40	\$756.10
Andrade.....	3,080		6,331			466.07			10.40	
Calexico.....	112,912	215,955	385,445			28,958.70	10.57		181.21	10.50
Campo.....	10,519	2,329	38,069			4,076.37			.52	
Tia Juana.....	28,271	13,329	253,083			7,539.71			173.82	
Total.....	659,148	352,904	1,224,809	420.07	2,274.43	132,743.13	250.76	466.01	1,506.35	766.60
Sandusky, Ohio:										
Sandusky.....	25,452	18,526	970,294	84.86		4,382.43	48.80	921.87	130.00	20.98
Huron.....	602		762,988			75.35				
Kelleys Island.....										
Port Clinton.....	1,244	200				129.63				
Put-in-Bay.....		1,077								
Vermilion.....	142					17.79				
Total.....	27,440	19,803	1,733,282	84.86		4,605.20	48.80	921.87	130.00	20.98
San Francisco, Cal.:										
San Francisco.....	16,029,385	52,180,524	76,294,060	98,229.96	244,822.33	6,211,931.13	104,526.07	97,659.88	2,608.66	23,064.09
Casper.....										
Fort Bragg.....										
Mendocino City.....										
Monterey.....										
Noyo.....										
Oakland.....	71,364	3,697				27,762.12		772.09		9.72
Port Hartford.....			1,560,542							
Total.....	16,100,749	52,184,221	77,854,602	98,229.96	244,822.33	6,239,693.25	104,526.07	98,431.97	2,608.66	23,073.81
Savannah, Ga.....	227,016	4,232,891	58,228,714	128.30	95.24	76,815.47	33.30	317.50	11.50	568.74
Sioux City, Iowa.....	25,083	119,569					9,063.50			
Springfield, Mass.....	1,560,237	80,344		1,088.63		597,418.25	715.03	1,308.64		330.90
Stonington, Conn.....	22,591		10,488			1,999.97	28.27			
Superior, Mich.:										
Marquette.....	4,682	651,580	296,354	2.46	2,687.17	1,546.53	101.80		45.85	46.29
Allouez Bay.....			331,463							

[illegible]

TABLE N.—Statement of business of the customs ports for the fiscal year ended June 30, 1913—Continued.

Districts and ports.	Value of imports.		Value of exports.	Excess deposits refunded.	Drawback paid.	Customs receipts.				
	Dutiable.	Free.				Estimated duties.	Duties, including fines on mail importations.	Increased and additional duties.	Fines, penalties, and forfeitures.	All other customs receipts.
Waldoboro, Me.:										
Waldoboro.....		\$6,600								
Rockland.....	\$98,350	49,823				\$7,123.31	\$3.00	\$12.74	\$304.30	\$226.50
Total.....	98,350	56,423				7,123.31	3.00	12.74	304.30	226.50
Wheeling, W. Va.....	138,595					12,077.49	127.27	287.35		
Wilmington, N. C.....	76,964	3,460,419	\$19,510,926	\$209.52		13,315.54	91.60			3,096.80
Wiscasset, Me.:										
Wiscasset.....							3.74			
Boothbay.....		4,665								
Total.....		4,665					3.74			
Yaquina (Newport), Oreg.....										
York, Me.....										
Grand total.....	\$24,328,965	1,002,892,343	2,466,473,950	3,688,392.55	\$4,652,347.71	\$13,356,295.90	1,390,710.57	2,655,081.68	857,797.25	840,725.87

[Extension of items.]

Districts and ports.	Commerce and labor receipts.			Expenses.			Average number of persons employed.	Cost to collect \$1.
	Head tax.	Tonnage tax.	All other commerce and labor receipts.	Collecting revenue.	Enforcement of navigation laws.	Compilation of statistics.		
Alaska:								
Juneau.....		\$58.02	\$439.50	\$2,989.74	\$11,211.52	\$747.46	7	\$2.401
Cordova.....		41.60	85.50	962.63	1,694.25		2	1.571
Eagle.....		280.72	479.82	2,376.25	2,377.29		2	2.210
Fairbanks.....			.40		16.50		1	41.250
Forty Mile.....				3,189.70			2	4.455

Ketchikan.....	\$60.00	1,308.26	1,464.19	2,629.47	3,555.29	4	.385
Nome.....	12.00	161.18	146.67	1,518.46	2,189.83	3	.503
St. Michael.....			2.00	1,817.65	1,452.89	1	14.766
Skagway.....	24.00	27.54	138.90	5,378.95	3.00	3	1.514
Sulzer.....		47.36	25.18	30.00	510.00	1	2.442
Unalaska.....		138.32	30.94	759.39	1,695.79	2	.784
Wrangell.....		17.46	153.23	536.45	996.25	1	.900
Total.....	96.00	2,080.46	2,966.33	22,188.69	25,702.61	29	1.130
Albany, N. Y.....				14,382.48	2,450.00	13	.034
Albemarle, N. C.:							
Elizabeth City.....			515.00		1,731.05	2	3.361
Edenton.....					246.45	1	
Manteo.....					265.05	1	
Total.....			515.00		2,242.55	4	4.354
Alexandria, Va.....			80.00		1,335.00	2	15.940
Annapolis, Md.....					300.00	1	
Apalachicola, Fla.:							
Apalachicola.....		1,600.50	204.94	742.56	1,284.93	3	1.232
Carrabelle.....		460.14	157.04	716.16	683.07	1	2.259
Total.....		2,060.64	361.98	1,458.72	1,968.00	4	1.492
Arizona:							
Nogales.....	88.00			26,137.98	475.85	19	.134
Douglas.....	24.00			7,434.95	182.52	5	.062
Lochiel.....				2,981.18	36.36	2	4.941
Naco.....	20.00			6,746.34	468.91	5	.109
Yuma.....				2,652.07	36.36	2	1.370
Total.....	132.00			45,952.52	1,200.00	33	.121
Aroostook, Me.:							
Houlton.....				8,966.70	410.00	6	1.758
Bridgewater.....				1,327.20		1	1.252
Fort Fairfield.....				4,180.60		3	.834
Fort Kent.....				2,784.96		2	.438
Limestone.....				1,326.40		1	.902
Madawaska.....				1,414.80		1	.632
Mars Hill.....				1,325.03		1	2.682
Monticello.....				1,325.50		1	1.225
Van Buren.....				2,403.60		1	.659
Total.....				25,054.79	410.00	17	.954
Astoria, Oreg.....	328.00	11,360.78	1,267.95	6,513.06	8,495.54	11	.771
Atlanta, Ga.....				6,526.95		3	.077

TABLE N.—Statement of business of the customs ports for the fiscal year ended June 30, 1913—Continued.

Districts and ports.	Commerce and labor receipts.			Expenses.			Average number of persons employed.	Cost to collect \$1.
	Head tax.	Tonnage tax.	All other commerce and labor receipts.	Collecting revenue.	Enforcement of navigation laws.	Compilation of statistics.		
Baltimore, Md.....	\$127,128.00	\$60,115.76	\$8,664.06	\$263,653.96	\$13,147.54	\$4,630.86	213	\$0.0607
Bangor, Me.:								
Bangor.....		11.92	85.80	5,621.38	168.00	1,637.00	6	.721
Danforth.....				740.00			1	105.714
Frankfort.....								
Hampden.....								
Lowelltown.....				3,054.62		35.00	3	.268
Moose River.....				1,140.40			1	.142
St. John.....				604.15			1	
Vanceboro.....				12,915.85	18.00	94.00	8	.033
Halifax.....				1,107.35			1	
Total.....		11.92	85.80	25,183.75	186.00	1,766.00	21	.072
Barnstable, Mass.:								
Barnstable.....	4.00	3.52	142.87	175.34	1,052.17	175.35	2	5.146
Chatham.....				67.18	328.12	54.80	1	
Hyannis.....				97.03	507.17	84.55	1	
Provincetown.....				161.06	766.62	123.32	1	
Total.....	4.00	3.52	142.87	500.61	2,654.08	438.02	5	13.180
Bath, Me.....		187.66	493.36	2,881.25	3,350.40	120.00	6	.469
Beaufort, N. C.....				602.45	807.35		2	
Beaufort, S. C.:								
Beaufort.....			48.50	1,581.85	77.45		2	32.695
Port Royal.....					1,098.00		1	
Total.....			48.50	1,581.85	1,175.45		3	54.331
Belfast, Me.:								
Belfast.....			9.10	384.43	1,076.37	76.88	2	123.409
Rockport.....		14.68	58.78	256.57	718.41	51.32	1	13.970
Stockton Springs.....		198.90	14.64	75.00	210.00	15.00	1	1.404
Vinalhaven.....		8.00	85.92	152.31	426.48	30.46	1	.369
Total.....		221.58	168.44	868.31	2,431.26	173.66	5	1.78

Boston and Charlestown, Mass.:								
Boston.....	254,872.00	96,549.20	33,538.77	958,146.46	12,899.98	11,699.95	749	.040
Cambridge.....				3,095.74				
Dorchester.....				684.70				
Hingham.....				17.76				
Hull.....				192.19				
Newburyport.....			2.70	40.99	324.19		1	32.70
Quincy.....				645.86				
Weymouth.....				325.29				
Worcester.....				7,393.68			4	.038
Total.....	254,872.00	96,549.20	33,541.47	970,542.67	13,224.17	11,699.95	754	.040
Brazos de Santiago, Tex.:								
Brownsville.....	236.00			33,833.46		600.00	25	.158
Brazos.....				1,535.00				
Edinburgh.....				4,500.00				2.217
Rio Grande City.....				5,930.00				3.351
Roma.....				4,524.00				7.953
Santa Maria.....				2,930.00				6.066
Total.....	236.00			53,302.46		600.00	38	.242
Bridgeport, Conn.:								
Bridgeport.....		101.56	986.70	9,578.28	1,756.03	434.98	8	.031
Greenwich.....		10.58	25.90	84.57	3.70			.019
Norwalk.....		34.08	61.58	274.89	39.15			.008
Stamford.....		442.40	99.53	239.86	389.75		1	.086
Total.....		588.62	1,173.71	10,227.60	2,188.63	434.98	9	.030
Bridgeton, N. J.....			30.81	3,452.16			6	.075
Bristol and Warren, R. I.....				243.11			2	15.347
Brunswick, Ga.:								
Brunswick.....		3,882.62	415.71	1,194.75	2,389.54	398.27	4	.562
Darien.....		167.76	59.14	63.29	234.62	33.07	1	1.458
Total.....		4,050.38	474.85	1,258.04	2,624.06	431.34	5	.59
Buffalo Creek, N. Y.:								
Buffalo.....			256.90	46,696.22	5,542.15	1,350.00	48	.038
Black Rock Ferry.....				2,841.36	533.10		3	1.749
Lackawanna.....					197.50		1	
Night Clearance.....				37.50	1,770.00		2	
North Buffalo.....				24,350.30	95.41	876.00	23	.077
Tonawanda.....				592.50	577.50		1	.233
Total.....			256.90	74,517.88	8,765.66	2,226.00	78	.049
Burlington, Iowa.....				357.95	47.05		1	.940

TABLE N.—Statement of business of the customs ports for the fiscal year ended June 30, 1913—Continued.

Districts and ports.	Commerce and labor receipts.			Expenses.			Average number of persons employed.	Cost to collect \$1.
	Head tax.	Tonnage tax.	All other commerce and labor receipts.	Collecting revenue.	Enforcement of navigation laws.	Compilation of statistics.		
Burlington, N. J.				\$354.00			2	\$3.590
Cairo, Ill.				6.00	\$150.00		2	
Cape Vincent, N. Y.:								
Cape Vincent.			\$1.60	6,600.50	430.00	\$600.00	5	.350
Alexandria Bay.			45.00	1,547.50	376.50		1	.679
Chaumont.				364.00	64.00		1	4.212
Clayton.			38.80	1,360.50	259.00		1	.485
Grindstone Island.				668.00	62.00		1	3.236
Kingston.				228.00			1	33.529
Millers Bay.				675.00	55.00		1	39.247
Round Island.			1.00	96.00	90.00		1	76.229
Sacket Harbor.			.20	643.00	87.00		1	
Thousand Island Park.			1.60	943.00	105.00		1	7.192
Westminster Park.				288.00			1	1.728
Total.			88.20	13,413.50	1,528.50	600.00	15	.5433
Castine, Me.:								
Castine.		\$0.26	35.70	2,252.70			3	60.916
Bucksport.		8.66	38.95	784.96			1	1.301
Deer Isle.		1.62	16.35	925.04			1	51.476
Total.		10.54	91.00	3,962.70			5	6.019
Champlain, N. Y.:								
Plattsburg.			75.20	8,773.88	1,400.00	1,908.34	6	5.048
Champlain.				702.75			1	.652
Chateaugay.				1,013.00			1	.400
Cherubusco.				225.00			1	1.574
Fort Covington.				3,966.26			4	.022
Hogansburg.				848.00			1	.839
Malone.				12,704.83		1,095.00	11	.055
Moore's Junction.				1,200.25			1	.883
Rouse Point.		2,860.88	4.00	16,634.71	825.00	1,095.00	14	.054
Trout River.				848.00			1	.668
Total.		2,860.88	79.20	46,916.68	2,225.00	4,098.34	41	.068
Charleston, S. C.	\$52.00	10,656.02	1,143.67	7,592.44	4,428.92	632.71	11	.567

Chattanooga, Tenn.....			100.00	1,000.70	685.31	142.86	2	.087
Cherrystone, Va.:								
Cape Charles.....			50.00		1,232.19		2	24.643
Chincoteague.....					218.50		1	
Total.....			50.00		1,450.69		3	29.013
Chicago, Ill.:								
Chicago.....			2,161.47	297,745.86	11,056.30	4,469.87	221	.028
Indiana Harbor.....					251.42		1	
Michigan City.....					448.37		2	
Waukegan.....					300.00		1	
Total.....			2,161.47	297,745.86	12,056.09	4,469.87	225	.028
Cincinnati, Ohio.....			110.00	35,454.02	918.04	840.00	95	.047
Columbus, Ohio.....				9,180.83		64.40	4	.062
Coos Bay, Oreg.....				1,521.10			2	
Corpus Christi, Tex.:								
Corpus Christi.....			55.00	6,295.30	1,418.97	1,140.00	4	159.536
Aransas.....		678.94	342.23					
Laredo.....	2,140.00			30,577.83			25	.114
Total.....	2,140.00	678.94	397.23	36,873.13	1,418.97	1,140.00	29	.146
Council Bluffs, Iowa.....				1,154.13		32.25	2	.049
Cuyahoga, Ohio:								
Cleveland.....		1,094.58	365.40	38,179.10	4,190.87	860.20	30	.026
Ashtabula.....		1,068.92	10.80	222.58	1,050.37	140.05	2	1.308
Conneaut.....			.90	231.88	1,096.87	146.25	2	
Fairport.....			.10	153.00	397.80	61.20	1	
Lorain.....		56.32	1.10	123.75	618.75	82.50	1	14.367
Total.....		2,219.82	378.30	38,910.31	7,354.66	1,290.20	36	.029
Dayton, Ohio.....				5,211.58		120.00	3	.045
Delaware:								
Wilmington.....		1,119.24	233.63	6,030.14	718.82	354.71	4	.101
Lewes.....				1,912.73		212.52	3	
Seaford.....					300.00		1	
Total.....		1,119.24	233.63	7,942.87	1,231.34	354.71	8	.136
Denver, Colo.....				12,177.01		700.00	6	.067
Des Moines, Iowa.....				2,786.97		100.00	2	.063
Detroit, Mich.:								
Detroit.....		124.70	2,260.50	93,869.25	6,989.81	2,500.00	86	.046
Grosse Isle.....				18.65	347.35		1	8.571
Monroe.....				23.66	449.67		1	7.483

TABLE N.—Statement of business of the customs ports for the fiscal year ended June 30, 1913—Continued.

Districts and ports.	Commerce and labor receipts.			Expenses.			Average number of persons employed.	Cost to collect \$1.
	Head tax.	Tonnage tax.	All other commerce and labor receipts.	Collecting revenue.	Enforcement of navigation laws.	Compilation of statistics.		
Detroit, Mich.—Continued.								
Mount Clemens.....				\$22.50	\$427.50		1	
Trenton.....				30.00	570.00		1	
Wyandotte.....				36.00	684.00		1	\$50.069
Total.....		\$124.70	\$2,260.50	94,000.06	9,468.33	\$2,500.00	91	.047
Dubuque, Iowa.....				1,174.63		32.00	2	.055
Duluth, Minn.:								
Duluth.....			608.50	13,263.79	2,966.86	734.00	17	.100
Two Harbors.....				135.50	551.00		2	15.965
Total.....			608.50	13,399.29	3,517.86	734.00	19	.104
Dunkirk, N. Y.....				631.79	222.78	401.48	2	.389
Eastern Maryland.....			220.00	237.60	2,138.47		3	10.800
Edgartown, Mass.:								
Edgartown.....			46.85	377.26	892.36		2	9.812
Vineyard Haven.....		216.28	489.74	323.40	756.60		2	1.529
Total.....		216.28	536.59	700.66	1,648.96		4	2.812
Erie, Pa.:								
Erie.....		834.80	66.60	3,574.78	1,773.00	400.00	4	.344
Corry.....				374.51				.033
Total.....		834.80	66.60	3,949.29	1,773.00	400.00	4	.219
Evansville, Ind.....			101.60	7,012.34	315.00	585.07	4	.054
Fall River, Mass.....		64.06	224.90	2,861.31	1,790.79	717.57	4	.105
Fernandina, Fla.....	\$3.00	4,408.94	672.69	2,302.32	499.82	333.36	3	.322
Frenchmans Bay, Me.:								
Ellsworth.....		15.98	22.94	759.25	925.31	60.00	3	44.824
Mount Desert Ferry.....		1.38	62.88	153.19	733.39		1	11.062
Southwest Harbor.....		184.70	356.72	221.70	1,034.84		1	2.306
Total.....		202.06	442.54	1,134.14	2,693.54	60.00	5	5.855
Galena, Ill.....				363.00			1	

Galveston, Tex.:								
Galveston.....	21,548.00	63,989.56	8,195.01	61,093.60	13,420.00	9,600.00	51	.064
Texas City.....	8.00	3,633.44	438.25	2,538.50	300.00		8	.177
Velasco.....				241.25	241.25		1	
Total.....	21,556.00	67,623.00	8,633.26	63,873.35	13,961.25	9,600.00	60	.066
Genesee, N. Y.:								
Rochester.....			145.00	19,585.26	130.00	960.00	14	.035
Charlotte.....		467.24	2.00	3,842.12	60.00	90.00	4	.467
Oak Orchard.....				488.00			1	
Pultneyville.....				488.00			1	
Waterloo.....				300.00			1	1.000
Total.....		467.24	147.00	24,703.38	190.00	1,050.00	21	.043
Georgetown, D. C.		198.46	129.00	19,609.73	1,279.00	800.00	12	.070
Georgetown, S. C.					314.00		2	
Gloucester, Mass.		828.58	668.44	19,298.79	2,260.00	1,135.00	15	.452
Grand Rapids, Mich.				8,680.84		177.16	4	.072
Great Egg Harbor, N. J.				861.00	1,871.80		8	24.323
Hartford, Conn.		6.52	165.40	10,942.20	1,500.00	300.00	6	.033
Hawaii:								
Honolulu.....		32,655.74	2,700.62	88,823.03	4,799.99	3,799.99	67	.052
Hilo.....			10.00	180.00	1,566.67		1	174.667
Kahului.....		293.34	13.60	201.00	1,163.34		1	.250
Koloa.....		346.86	18.50	14.00	805.84		1	.159
Mahukona.....		59.64	5.50	112.00	775.83		1	1.053
Total.....		33,355.58	2,748.22	89,330.03	9,111.67	3,799.99	71	.054
Houston, Tex.			177.00	6,557.59	158.00	140.04	3	.043
Humboldt (Eureka), Cal.	40.00	504.98	95.80	1,051.48	721.90	1,051.58	4	1.59
Huron, Mich.:								
Port Huron.....		1.00	710.00	49,866.95	3,559.89	1,846.00	45	.173
Algonac.....				212.52	212.48		1	1.693
Alpena.....				332.50	332.50		1	11.176
Bay City.....				565.50	565.50		1	.030
Harbor Beach.....					200.00		1	
Marine City.....				487.52	487.48		1	.314
Marysville.....				240.00	240.00		1	300.000
Oscoda.....					200.00		1	
Roberts Landing.....				300.00	300.00		1	18.165
Rogers City.....					75.00		1	
Saginaw.....				471.46	471.46		1	.021
St. Clair.....				907.52	907.48		2	1.398
Total.....		1.00	710.00	53,383.97	7,551.79	1,846.00	57	.154
Indianapolis, Ind.				11,653.83		266.68	6	.050
Jacksonville, Fla.	12.00	4,960.82	1,620.41	6,106.08	2,900.83	966.93	6	.232

TABLE N.—Statement of business of the customs ports for the fiscal year ended June 30, 1913—Continued.

Districts and ports.	Commerce and labor receipts.			Expenses.			Average number of persons employed.	Cost to collect \$1.
	Head tax.	Tonnage tax.	All other commerce and labor receipts.	Collecting revenue.	Enforcement of navigation laws.	Compilation of statistics.		
Kansas City, Mo.....	\$8.00		\$182.50	\$32,244.03	\$300.00	\$999.96	22	\$0.046
Kennebunk, Me.....					213.34		2	
Key West, Fla.:								
Key West.....	4,484.00	\$2,679.74	4,472.87	34,690.28	3,916.72	900.00	32	.071
Boca Grande.....	8.00	2,344.28	222.82	1,034.10	114.90		1	.439
Miami.....	10,784.00	74.94	544.53	2,305.80	256.20		3	.219
Palm Beach.....				689.60	74.40		1	
Punta Gorda.....				45.60	2.40		1	
Total.....	15,276.00	5,098.96	5,240.22	38,745.38	4,364.62	900.00	38	.078
Knoxville, Tenn.....				529.98		46.07	2	.084
La Crosse, Wis.....						300.00	1	
Lincoln, Nebr.....				2,216.49		68.55	3	.162
Little Egg Harbor, N. J.....					362.70		1	
Los Angeles, Cal.:								
Los Angeles.....	260.00	4,794.38	883.30	44,633.11	2,872.60	1,320.00	33	.065
Redondo Beach.....				424.00			1	
San Pedro.....		1,728.82	276.37	6,763.44	488.00		6	3.549
Santa Barbara.....					300.00		1	
Total.....	260.00	6,523.20	1,159.67	51,820.55	3,660.60	1,320.00	41	.075
Louisville, Ky.....			140.60	13,922.70	1,203.00	600.00	9	.070
Machias, Me.....		249.88	598.02	2,258.87	2,200.94	40.00	5	2.995
Marblehead, Mass.:								
Marblehead.....			11.20	893.66	50.85	169.46	2	51.406
Lynn.....		61.50	253.60	1,226.54	255.34	60.96	1	.161
Total.....		61.50	264.80	2,120.20	306.19	230.42	3	.277
Memphis, Tenn.....			122.20	7,591.06	893.07	446.53	5	.109
Memphremagog, Vt.:								
Newport.....		.90	6.00	26,202.05		3,120.00	23	.135
Beecher Falls.....				3,173.74			3	.573
Canaan.....				930.73			1	2.608
Derby Line.....				2,205.50			2	.379

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Island Pond.....			14,174.97			13	.110
North Troy.....			1,935.00			2	.275
Total.....	.90	6.00	48,621.99		3,120.00	44	.142
Miami (Toledo), Ohio.....	131.22	99.70	7,144.30	1,464.00	400.00	6	.065
Michigan:							
Grand Haven.....	33.50	517.80	1,095.69	4,187.47	553.41	4	.866
Benton Harbor.....				122.00		1	
Charlevoix.....				261.25	13.75	1	
Cheboygan.....			146.00	511.00	73.00	1	
Frankfort.....				381.43	20.07	1	
Holland.....				122.00		1	
Ludington.....				520.13	27.37	1	
Manistee.....				416.10	21.90	1	
Manistique.....				117.42	4.58	1	
Muskegon.....			82.13	438.00	27.37	1	
St. Ignace.....				164.70	18.30	1	
St. Joseph.....				155.00		2	
South Haven.....				124.00		2	
Total.....	33.50	517.80	1,323.82	7,520.50	759.75	18	1.425
Milwaukee, Wis.:							
Milwaukee.....		142.00	26,576.53	2,636.00	957.00	19	.040
Green Bay.....				500.00		1	
Kenosha.....				250.00		1	
Kewaunee.....				250.00		1	
Manitowoc.....				300.00		1	
Marinette.....				300.00		1	
Oshkosh.....				250.00		1	
Racine.....				300.00		1	
Sheboygan.....				300.00		1	
Sturgeon Bay.....				300.00		1	
Total.....		142.00	26,576.53	5,386.00	957.00	28	.044
Minnesota:							
St. Paul.....			24,226.07	685.50	1,200.00	16	.059
Baudette.....			3,151.20	274.50		3	1.614
Gunflint Lake.....			1,277.50			1	34.837
Indus.....			1,429.98			1	58.247
International Falls.....			2,291.65	274.50		3	5.454
Minneapolis.....			14,127.74		300.00	10	.017
Pine Creek.....			1,381.69			1	38.877
Ranier.....			3,047.50			3	.085
St. Vincent.....			7,810.10			7	.212
Warroad.....			4,689.00	136.50		5	1.964
Total.....			63,432.43	1,371.00	1,500.00	50	.048

TABLE N.—Statement of business of the customs ports for the fiscal year ended June 30, 1913—Continued.

Districts and ports	Commerce and labor receipts.			Expenses.			Average number of persons employed.	Cost to collect \$1.
	Head tax.	Tonnage tax.	All other commerce and labor receipts.	Collecting revenue.	Enforcement of navigation laws.	Compilation of statistics.		
Mobile, Ala.:								
Mobile.....	\$404.00	\$18,879.20	\$5,159.95	\$13,357.74	\$5,565.84	\$873.60	14	\$0.190
Birmingham.....				1,515.79			1	.149
Total.....	404.00	18,879.20	5,159.95	14,873.53	5,565.84	873.60	15	.185
Montana and Idaho:								
Great Falls.....				8,921.11		1,200.00	6	3.847
Banff.....				648.80			1	1.128
Cottonwood.....				1,292.70			1	1.950
Eastport.....				4,089.53			3	.053
Gateway.....				4,294.55			3	.015
Glasgow.....				1,277.50			1	1.246
Peskan.....				1,675.45			1	.222
Plentywood.....				1,289.75			1	1.084
Porthill.....		.86	.40	1,974.55			1	8.907
Sweet Grass.....				2,903.00			2	.281
Whitlash.....				644.00			1	
Total.....		.86	.40	29,010.94		1,200.00	21	.078
Nantucket, Mass.....				23.80	214.15		1	
Nashville, Tenn.....			25.00	4,149.29	307.95	72.00	3	.238
Natchez, Miss.....			10.00	572.20			2	45.996
Newark, N. J.....		516.70	1,078.40	15,644.59	720.00	276.00	9	.054
New Bedford, Mass.....	3,228.00	249.54	395.59	3,342.74	2,744.05	100.00	5	.132
New Haven, Conn.....		43.76	256.57	9,444.38	1,111.12	555.56	8	.085
New London, Conn.....		25.64	509.71	3,363.95	1,561.00	36.00	4	2.222
New Orleans, La.....	7,272.00	80,361.88	11,007.48	356,751.02	7,061.35	7,463.36	261	.032
Newport, R. I.....		136.84	221.84	3,339.05	417.35	417.35	4	.101
Newport News, Va.:								
Newport News.....	1,456.00	20,971.16	5,227.46	34,498.37	1,900.00	1,200.00	28	.104
Yorktown.....					171.12		1	
Total.....	1,456.00	20,971.16	5,227.46	34,498.37	2,071.12	1,200.00	29	.104

New York, N. Y.:								
New York.....	3,777,396.00	456,690.38	55,225.85	4,402,436.05	45,920.00	53,646.67	3,365	.022
Cold Spring.....				200.00				
Total.....	3,777,396.00	456,690.38	55,225.85	4,402,636.05	45,920.00	53,646.67	3,365	.022
Niagara, N. Y.:								
Niagara Falls.....			439.85	67,660.88	80.00	1,680.00	56	.172
Lewiston.....				1,612.00	175.00		1	2.796
North Tonawanda.....		319.12	2.20	1,746.00	207.00		1	.025
Olcott.....				468.00	81.00		1	30.247
Schlossers.....		205.90	2.20	198.75	90.00		1	1.387
Youngstown.....				1,166.75	30.00		1	8.269
Total.....		525.02	444.25	72,852.38	663.00	1,680.00	61	.157
Norfolk, Va.....	96.00	22,453.76	7,169.88	8,661.12	5,920.33	1,310.78	11	.197
North and South Dakota:								
Pembina.....			55.00	9,362.68		208.00	5	1.779
Ambrose.....				1,277.50			1	.437
Antler.....				1,277.50			1	2.272
Crosby.....				1,095.00			1	.960
Hannah.....				1,277.50			1	4.503
Hansboro.....				1,277.50			1	1.924
Kermit.....				1,150.50			1	6.026
Mowbray.....				1,277.50			1	19.656
Neche.....				1,325.50		132.00	1	.292
Portal.....				3,518.00		832.00	4	.045
St. John.....				1,220.50		100.00	1	2.414
Sarles.....				1,277.50			1	2.321
Sherwood.....				1,277.50			1	.346
Souris.....				1,277.50			1	4.378
Walhalla.....				1,425.50		32.00	1	11.660
Westhope.....				1,277.50			1	.546
Total.....			55.00	30,595.18		1,304.00	23	.266
Omaha, Nebr.....	4.00			9,864.26		306.34	4	.071
Oswegatchie, N. Y.:								
Ogdensburg.....		726.92	536.10	23,111.74	1,285.00	1,500.00	20	.201
Hammond.....				616.55	40.00		1	8.698
Lisbon.....				756.90	50.00		1	1.177
Louisville.....				575.66	70.00		1	.794
Massena.....				1,686.90	105.00		2	9.734
Morristown.....				2,128.64	230.00		2	.707
Nyando.....				4,108.05			4	.072
Waddington.....		192.70	2.80	744.48	200.00		1	.863
Total.....		919.62	538.90	33,728.92	1,980.00	1,500.00	32	.199

TABLE N.—Statement of business of the customs ports for the fiscal year ended June 30, 1913—Continued.

Districts and ports.	Commerce and labor receipts.			Expenses.			Average number of persons employed.	Cost to collect \$1.
	Head tax.	Tonnage tax.	All other commerce and labor receipts.	Collecting revenue.	Enforcement of navigation laws.	Compilation of statistics.		
Oswego, N. Y.:								
Oswego.....		\$1,888.04	\$93.40	\$6,025.70	\$3,465.90	\$2,310.60	9	\$0.273
Fair Haven.....		235.10	10.50	291.25	254.00	254.00	1	3.254
Ontario.....				175.00	175.00		1	
Sodus Point.....		19.22	.60	289.00	254.00	254.00	1	40.211
Utica.....				3,691.68			3	.018
Total.....		2,142.36	104.50	10,472.63	4,148.90	2,818.60	15	.073
Paducah, Ky.....			60.00	660.25	199.25		3	13.932
Pamlico (Newbern), N. C.....			130.00	1,229.29			2	6.963
Paso Del Norte, N. Mex.:								
El Paso.....	\$260.00		54.95	71,909.32		1,400.00	50	.184
Columbus.....				7,470.80			5	.152
Total.....	260.00		54.95	79,380.12		1,400.00	55	.180
Passamaquoddy, Me.:								
Eastport.....		551.02	1,163.67	10,935.86	1,800.00	600.00	10	.334
Calais.....		104.52	168.04	10,801.03	1,095.00		11	1.070
Lubec.....				1,764.50			2	.659
Red Beach.....				1,094.50			1	
Total.....		655.54	1,331.71	24,595.89	2,895.00	600.00	24	.523
Patchogue, N. Y.....				1,747.86	576.75		4	
Pearl River, Miss.:								
Gulfport.....	112.00	16,667.98	1,393.25	2,157.26	2,157.24	120.00	2	.240
Bay St. Louis.....					1,144.10		1	
Biloxi.....			16.10		1,215.75		1	47.508
Horn Island.....				1,174.50	363.50		1	
Scranton.....	84.00	617.62	573.89	735.55	735.40		1	1.139
Ship Island.....				1,056.75	352.25		1	
Total.....	196.00	17,285.60	1,983.24	5,124.06	5,968.24	120.00	7	.567

Pensacola, Fla.:									
Pensacola.....	40.00	18,162.64	2,248.23	7,973.76	4,682.54	1,900.00	9	.470	
St. Andrews.....		1,413.74	157.66	365.00	730.00		1	.696	
Total.....	40.00	19,576.38	2,405.89	8,338.76	5,412.54	1,900.00	10	.481	
Peoria, Ill.....			70.00	2,301.98	35.00	20.00	2	.109	
Perth Amboy, N. J.....	4.00	4,098.70	1,805.35	6,960.79	3,005.55	486.24	6	.017	
Petersburg, Va.....				9,799.89		62.24	5	.071	
Philadelphia, Pa.:									
Philadelphia.....	244,984.00	107,078.02	21,046.17	537,806.96	12,920.06	8,410.50	454	.027	
Camden.....					1,554.00		1		
Chester.....				4,461.28	40.00		3		
Total.....	244,984.00	107,078.02	21,046.17	542,268.24	14,514.06	8,410.50	458	.027	
Pittsburgh, Pa.....			120.00	25,978.74	1,100.00	240.00	16	.032	
Plymouth, Mass.....		198.90	53.30	848.24	517.52	205.00	2	.377	
Portland, Me.....	15,920.00	23,335.12	3,144.54	48,084.36	6,274.28	1,100.00	36	.258	
Portland, Oreg.....	1,220.00		1,967.20	50,942.09	6,900.00	1,500.00	40	.086	
Porto Rico: ¹									
San Juan.....		10,444.58	2,649.71	62,941.23	3,313.28	1,400.00	36	.103	
Aguadilla.....		73.58	28.24	912.17	48.00		1	.090	
Arecibo.....			5.90	1,055.17	54.95		1	.052	
Arroyo.....		.66	12.50	1,298.27	68.33		1	.083	
Fajardo.....		3.08	97.92	1,949.75	102.61		3	.169	
Guanica.....		35.40	28.20	1,164.60	61.28		1	.054	
Humacao.....		13.20	31.24	1,792.44	94.33		1	.215	
Mayaguez.....		292.08	357.63	7,169.84	377.35		9	.058	
Ponce.....		3,047.92	777.31	17,209.20	905.74		16	.059	
Total.....		13,910.50	3,988.65	95,492.67	5,025.87	1,400.00	69	.086	
Portsmouth, N. H.....		43.60	115.57	1,077.16	770.94	410.00	3	.617	
Providence, R. I.....	46,776.00	3,627.40	1,047.60	25,052.46	2,010.00	1,680.00	22	.035	
Puget Sound, Wash.:									
Port Townsend.....	496.00	4,087.76	1,600.33	31,298.96	7,669.24	4,100.00	23	1.415	
Aberdeen.....	652.00	1,710.92	761.34	1,033.89	1,703.00		2	.762	
Anacortes.....	8.00	340.98	856.61	729.20	725.00		1	.988	
Bellingham.....	4.00	515.66	865.41	2,185.55	1,106.00	200.00	2	.373	
Blaine.....		166.10	552.60	8,309.13	1,466.00	855.00	8	.170	
Chopaka.....				1,148.60		185.00	1	.543	
Danville.....				2,625.41		225.00	2	2.489	
Everett.....	20.00	321.54	361.00	783.31	1,802.00	200.00	2	2.084	
Ferry.....				1,253.17		118.00	1	3.313	
Friday Harbor.....		29.62	386.40	500.00			1	1.777	
Kalama.....			29.20		500.00	52.25	1	1.789	

¹ Porto Rico figures not included in grand total.

TABLE N.—Statement of business of the customs ports for the fiscal year ended June 30, 1913—Continued.

Districts and ports.	Commerce and labor receipts.			Expenses.			Average number of persons employed.	Cost to collect \$1.
	Head tax.	Tonnage tax.	All other commerce and labor receipts.	Collecting revenue.	Enforcement of navigation laws.	Compilation of statistics.		
Puget Sound, Wash.—Continued.								
Laurier.....				\$1,194.47		\$196.00	1	\$1.053
Molson.....				1,679.75		138.00	1	1.777
Northport.....				2,654.85		160.00	2	4.130
Oroville.....				1,495.60		118.00	1	3.313
Port Angeles.....		\$1,399.32	\$1,297.21	722.65	\$725.00	225.00	1	.415
Roche Harbor.....		147.18	853.21	150.00	150.00		1	.295
Seattle.....	\$10,572.00	19,777.74	15,611.78	74,555.04	10,575.00	1,950.00	69	.059
South Bend.....		224.84	108.72	215.67	211.00		1	1.259
Spokane.....				4,611.06			4	.160
Sumas.....				5,080.09		525.00	4	.262
Tacoma.....	7,108.00	13,628.46	4,733.26	30,418.19	4,931.00	925.00	26	.106
Total.....	18,860.00	42,350.12	28,017.07	172,644.59	31,615.49	10,120.00	155	.098
Richmond, Va.:								
Richmond.....		8.67	37.20	12,099.64	288.00	320.00	7	.012
West Point.....			20.00		547.50		1	27.375
Total.....		8.67	57.20	12,099.64	835.50	320.00	8	.012
Rock Island, Ill.....				366.50	280.95		2	19.143
Sabine, Tex.:								
Port Arthur.....	36.00	15,098.22	2,244.56	6,382.17	3,905.37	955.43	6	.590
Sabine.....	12.00	3,415.92	801.04	1,363.17	110.08		1	.295
Total.....	48.00	18,514.14	3,045.60	7,745.34	4,015.45	955.43	7	.529
Saco, Me.....					165.00		2	
Sag Harbor, N. Y.....			5.50	350.00			1	1.224
St. Augustine, Fla.....			340.51	567.81	789.65	234.32	2	.61
St. Joseph, Mo.....	4.00			5,212.81		85.55	3	.084
St. Louis, Mo.....	42.00		171.35	58,449.83	1,526.52	1,200.00	46	.026
St. Marks (Cedar Keys), Fla.....	20.00	5,093.14	222.56	554.16	1,601.03	79.45	3	.318
St. Marys, Ga.....		57.14	34.52	326.58	210.00	170.00	2	7.708
Salem and Beverly, Mass.:								
Salem.....		164.82	361.05	1,299.07	4,274.77	417.00	6	6.195
Beverly.....				114.77				.107
Danvers.....				57.84				.069
Total.....		164.82	361.05	1,471.68	4,274.77	417.00	6	2.147

Salt Lake City, Utah.....				3,201.01		168.49	2	.186
Saluria, Tex.:.....								
Eagle Pass.....	832.00		244.00	29,065.00	392.00	398.00	26	.067
Boquillas.....				409.00			2	1.000
Del Rio.....	36.00			6,375.00			5	2.540
Langtry.....				2,916.00			2	
Presidio.....				6,704.00			5	2.421
San Antonio.....				5,509.00			4	.110
Total.....	868.00		244.00	50,978.00	392.00	398.00	44	.104
San Diego, Cal.:.....								
San Diego.....	124.00	5,423.48	2,387.40	14,279.03	1,103.65	1,050.00	56	.160
Andrade.....				1,162.23			4	2.439
Calexico.....				4,756.00			13	.163
Campo.....				3,091.00			8	.758
Tia Juana.....	64.00			5,673.05			16	.729
Total.....	188.00	5,423.48	2,387.40	28,961.31	1,103.65	1,050.00	97	.216
Sandusky, Ohio:.....								
Sandusky.....		19.46		2,434.00	2,144.00	225.00	3	.869
Huron.....				2.00	255.00		1	3.410
Kelleys Island.....					197.20		1	
Port Clinton.....				.75	185.25		1	1.457
Put-in-Bay.....					256.20		1	
Vermilion.....				.55	134.65		1	7.559
Total.....		19.46		2,437.30	3,175.30	225.00	8	1.015
San Francisco, Cal.:.....								
San Francisco.....	34,143.00	34,596.58	5,426.23	500,475.67	10,876.00	6,856.00	370	.079
Casper.....								
Fort Bragg.....								
Mendocino City.....								
Monterey.....								
Noyo.....								
Oakland.....				4,507.34			3	.157
Port Hartford.....	4.00	2,783.28	255.16	900.00	300.00		1	.394
Total.....	34,152.00	37,379.86	5,681.39	505,883.01	11,176.00	6,856.00	374	.080
Savannah, Ga.....	16.00	17,385.62	1,552.35	11,045.31	776.00	1,022.00	9	.132
Sioux City, Iowa.....				660.60	132.35	13.95	2	.089
Springfield, Mass.....			88.50	10,954.85	240.00	400.00	7	.019
Stonington, Conn.....		5.46	47.80	421.91	421.93	26.08	2	.417
Superior, Mich.:.....								
Marquette.....		21.00	290.40	7,156.50	2,507.25	872.25	5	5.134
Alouez Bay.....					275.00		1	
Ashland.....					881.37		3	47.822
Bayfield.....					137.50		1	

TABLE N.—Statement of business of the customs ports for the fiscal year ended June 30, 1913—Continued.

Districts and ports.	Commerce and labor receipts.			Expenses.			Average number of persons employed.	Cost to collect \$1.
	Head tax.	Tonnage tax.	All other commerce and labor receipts.	Collecting revenue.	Enforcement of navigation laws.	Compilation of statistics.		
Superior, Mich.—Continued.								
De Tour.....				\$120.00	\$360.00		1	\$2.181
Escanaba.....			\$0.10		459.00		3	50.439
Gladstone.....				2,091.65			2	.049
Houghton.....		\$54.06	.50		220.00		1	4.032
Isle Royale.....			2.00		825.00		1	412.500
Lake Linden.....					275.00		1	
Mackinaw.....				17.24	143.26		1	3.05
Menominee.....					206.25		1	
Munising.....					83.00		1	
Ontonagon.....							1	
Presque Isle.....					275.00		1	
Sault Ste. Marie.....	\$80.00		4.10	18,665.46	4,355.84		23	.525
Superior.....			2.50	10,778.90	1,627.14		12	.097
Washburn.....		129.68	1.00		137.50		1	1.052
Total.....	80.00	204.74	300.60	38,829.75	12,768.11	\$872.25	60	.242
Syracuse, N. Y.....				7,464.17		140.00	4	.124
Tampa, Fla.:								
Tampa.....	72.00	11,193.90	2,107.38	39,025.34	2,546.23	1,080.00	27	.023
Port Tampa.....	2,808.00	12,533.78	1,045.05	3,243.25	840.00	120.00	4	.236
St. Petersburg.....					372.00		1	
Sarasota.....					128.00		1	
Tarpon Springs.....			175.00		1,453.00		1	8.302
Total.....	2,880.00	23,727.68	3,327.43	42,268.59	5,339.23	1,200.00	34	.026
Tappahannock, Va.....					667.36		3	
Teche (Brashear, now Morgan City), La.....		101.36	27.50	497.98	2,489.89	331.96	3	20.347
Vermont:								
Burlington.....				32,684.48	71.94	1,400.00	24	1.006
Albany.....				8,299.54		547.54	7	.071
East Albany.....				3,651.16			3	1.494
East Richford.....				841.20			1	20.904
Franklin.....				898.54			1	1.148
Highgate.....				917.20			1	.284
Richford.....				12,049.64		1,095.00	11	.050

St. Albans.....				18,136.84		1,095.00	17	.048
Swanton.....				2,441.02			2	.944
West Berkshire.....				905.40			1	.391
Windmill Point.....	156.92	8.20		26.24	583.33		1	3.691
Total.....	156.92	8.20		80,851.26	655.27	4,137.54	69	.106
Vicksburg, Miss.....				300.00			1	
Waldoboro, Me.:.....								
Waldoboro.....	1.34	15.68		2,262.98		46.17	.2	135.672
Rockland.....	374.50	715.47		1,982.55	1,129.32	63.49	3	.362
Total.....	375.84	731.15		4,245.53	1,129.32	109.66	5	.624
Wheeling, W. Va.....				1,653.54	467.30		3	.169
Wilmington, N. C.....	4.00	7,860.34	566.10	5,466.21	660.90	342.61	4	.259
Wiscasset, Me.:.....								
Wiscasset.....		70.80		538.60	707.05	72.00	2	17.677
Boothbay.....	117.72	292.59		569.90	1,646.19		2	5.401
Total.....	117.72	363.39		1,108.50	2,353.24	72.00	4	7.288
Yaquina (Newport), Oreg.....			190.00	1,024.00	30.00		3	5.547
York, Me.....			2.50	504.90			2	201.960
Grand total.....	4,578,566.00	1,259,434.63	254,346.66	9,732,603.37	441,565.12	204,253.78	7,998	

Estimated duties (including duties and fines on mail importations and increased and additional duties) and tonnage collected as reported by collectors..... \$318,661,522.78
Duties and tonnage covered into the Treasury by warrants in the fiscal year 1913..... 318,891,395.86

NOTE.—Difference arising in adjustment of receipts by covering warrants and in the time the deposits entered the fiscal year accounts.

Expenses reported by collectors, as above, to June 30, 1913.....	\$10,378,422.27
Add salaries and expenses of Board of General Appraisers.....	180,569.70
Add additional payments for 1913 account to Oct. 28, 1913, not reported by collectors to June 30, 1913.....	6,934.94
Add payments for detection of frauds for 1913 account to Oct. 28, 1913.....	159,520.32
Add salaries and expenses special agents and special inspectors for fiscal year 1913.....	148,050.50
Add payments for traveling and miscellaneous expenses.....	15,635.12
Add \$5,000 and \$37,300, transferred from customs appropriation for expenditure by Department of Justice and Treasury Department, for fees of witnesses before Board of General Appraisers and for stationery for the customs service, in the sums named.....	42,300.00
Total expense of the customs service for fiscal year 1913.....	10,931,432.85
Deduct expense enforcement navigation laws, Department of Commerce and Labor.....	\$441,565.12
Deduct expense compilation of statistics, Department of Commerce and Labor.....	204,253.78
	645,818.90

Net cost of collecting customs revenue for the fiscal year 1913..... 10,285,613.95
Cost to collect \$1, \$0.033.

TABLE O.—Statement, by districts and ports, showing total entries of merchandise, collections, and expenses, for the fiscal year ended June 30, 1913.

Districts and ports.	Entries.	Receipts.	Expenses.
Alaska:			
Juneau.....	78	\$6,224.61	\$14,948.72
Cordova.....	6	1,690.24	2,656.88
Eagle.....	130	2,149.99	4,753.54
Fairbanks.....		.40	16.50
Forty Mile.....	72	715.86	3,189.70
Ketchikan.....	146	16,035.38	6,184.76
Nome.....	48	7,369.52	3,708.29
St. Michael.....	8	221.49	3,270.54
Skagway.....	749	3,552.63	5,381.95
Sulzer.....	2	221.04	540.00
Unalaska.....	3	3,131.54	2,455.18
Wrangell.....	133	1,701.48	1,532.70
Total.....	1,375	43,014.13	48,638.76
Albany, N. Y.	1,842	524,853.72	17,927.84
Albemarle, N. C.:			
Elizabeth City.....		515.00	1,731.05
Edenton.....			246.45
Manteo.....			265.05
Total.....		515.00	2,242.55
Alexandria, Va.		83.75	1,335.00
Annapolis, Md.			300.00
Apalachicola, Fla.:			
Apalachicola.....	2	1,822.70	2,245.99
Carrabelle.....		619.18	1,399.23
Total.....	2	2,441.88	3,645.22
Arizona:			
Nogales.....	2,067	197,857.37	26,613.83
Douglas.....	999	121,126.61	7,617.47
Lochiel.....	3	610.63	3,017.54
Naco.....	681	65,927.33	7,215.25
Yuma.....	12	1,961.97	2,688.43
Total.....	3,762	387,483.91	47,152.52
Aroostook, Me.:			
Houlton.....	429	5,333.51	9,376.70
Bridgewater.....	52	1,059.87	1,327.20
Fort Fairfield.....	489	5,006.92	4,180.60
Fort Kent.....	294	6,348.22	2,784.96
Limestone.....	56	1,469.94	1,326.40
Madawaska.....	90	2,236.89	1,414.80
Mars Hill.....	54	494.03	1,325.03
Monticello.....	54	1,081.57	1,325.50
Van Buren.....	459	3,646.88	2,403.60
Total.....	1,977	26,677.83	25,464.79
Astoria, Oreg.	36	20,486.81	15,808.60
Atlanta, Ga.	1,214	87,615.19	6,776.95
Baltimore, Md.	16,108	4,634,201.08	251,432.36
Bangor, Me.:			
Bangor.....	9,301	10,296.84	7,426.38
Danforth.....	1	7.00	740.00
Frankfort.....			
Hampden.....			
Lowelltown.....	797	11,515.75	3,089.62
Moose River.....	72	7,989.96	1,140.40
St. John.....			604.15
Vanceboro.....	22,524	342,576.85	13,027.85
Halifax.....			1,107.35
Total.....	32,695	372,386.40	27,135.75
Barnstable, Mass.:			
Barnstable.....	4	272.58	1,402.86
Chatham.....			450.10
Hyannis.....			688.75
Provincetown.....			1,051.00
Total.....	4	272.58	3,592.71
Bath, Me.	72	13,515.67	6,351.65
Beaufort, N. C. (9 months)	2	.38	1,409.80

TABLE O.—Statement, by districts and ports, showing total entries of merchandise, collections, and expenses, for the fiscal year ended June 30, 1913—Continued.

Districts and ports.	Entries.	Receipts.	Expenses.
Beaufort, S. C.:			
Beaufort.....	1	\$50.75	\$1,659.30
Port Royal.....			1,098.00
Total.....	1	50.75	2,757.30
Belfast, Me.:			
Belfast.....	5	12.46	1,537.68
Rockport.....	16	73.46	1,026.30
Stockton Springs.....	2	213.54	300.00
Vinalhaven.....	23	1,649.89	609.25
Total.....	46	1,949.35	3,473.23
Boston and Charlestown, Mass.:			
Boston.....	87,624	24,230,267.97	982,746.39
Cambridge.....			3,095.74
Dorchester.....			684.70
Hingham.....			17.76
Hull.....			192.19
Newburyport.....		11.17	365.18
Quincy.....			645.86
Weymouth.....			325.29
Worcester.....	889	191,472.46	7,393.63
Total.....	88,513	24,421,751.60	995,466.79
Brazos de Santiago:			
Brownsville.....	955	217,204.49	34,433.46
Brazos.....			1,535.00
Edinburgh.....	125	2,029.64	4,500.00
Rio Grande City.....	73	1,769.34	5,930.00
Roma.....	18	568.45	4,524.00
Santa Maria.....	4	491.25	2,980.00
Total.....	1,175	222,063.17	53,902.46
Bridgeport, Conn.:			
Bridgeport.....	630	375,468.79	11,769.29
Greenwich.....	44	4,417.68	88.27
Norwalk.....	146	38,997.23	314.04
Stamford.....	63	7,883.16	679.61
Total.....	883	426,766.86	12,851.21
Bridgeton, N. J.....		45,831.21	3,452.16
Bristol and Warren, R. I.....	26	15.84	243.11
Brunswick, Ga.:			
Brunswick.....	37	7,080.32	3,982.56
Darien.....		226.90	330.88
Total.....	37	7,307.22	4,313.44
Buffalo Creek, N. Y.:			
Buffalo.....	35,231	1,395,016.77	53,588.37
Black Rock Ferry.....	867	1,957.18	3,424.46
Lackawanna.....			197.50
Night Clearance.....			1,807.50
North Buffalo.....	8,937	326,129.49	25,321.71
Tonawanda.....	21	5,001.54	1,170.00
Total.....	45,056	1,728,104.98	85,509.54
Burlington, Iowa.....	133	430.55	405.00
Burlington, N. J.....	29	98.58	354.00
Cairo, Ill.....			156.00
Cape Vincent, N. Y.:			
Cape Vincent.....	1,697	21,769.20	7,630.50
Alexandria Bay.....	559	2,832.78	1,924.00
Chaumont.....	2	101.60	428.00
Clayton.....	319	3,334.81	1,619.50
Grindstone Island.....	133	225.53	730.00
Kingston.....		6.80	228.00
Millers Bay.....	6	18.60	730.00
Round Island.....	1	2.44	186.00
Sackets Harbor.....		.20	730.00
Thousand Island Park.....	39	145.71	1,048.00
Westminister Park.....	144	166.66	288.00
Total.....	2,900	28,604.33	15,542.00

TABLE O.—Statement, by districts and ports, showing total entries of merchandise, collections, and expenses, for the fiscal year ended June 30, 1913—Continued.

Districts and ports.	Entries.	Receipts.	Expenses.
Castine, Me.:			
Castine.....	4	\$36.98	\$2,252.70
Bucksport.....	67	603.31	784.96
Deer Isle.....	7	17.97	925.04
Total.....	78	658.26	3,962.70
Champlain, N. Y.:			
Plattsburg.....	9	2,393.11	12,082.22
Champlain.....	223	1,076.95	702.75
Chateaugay.....	386	2,526.51	1,013.00
Cherubusco.....	32	142.90	225.00
Fort Covington.....	6,607	176,678.93	3,966.26
Hogansburg.....	41	1,009.77	848.00
Malone.....	9,772	250,901.89	13,799.83
Moore's Junction.....	163	1,358.98	1,200.25
Rouses Point.....	23,639	338,008.86	18,554.71
Trout River.....	324	1,269.20	848.00
Total.....	41,196	775,067.10	53,240.02
Charleston, S. C.....	414	22,286.54	12,654.07
Chattanooga, Tenn.....	167	20,970.55	1,828.87
Cherrystone, Va.:			
Cape Charles.....		50.00	1,232.19
Chincoteague.....			218.50
Total.....		50.00	1,450.69
Chicago, Ill.:			
Chicago.....	74,105	10,853,703.52	313,272.03
Indiana Harbor.....			251.42
Michigan City.....			448.37
Waukegan.....			300.00
Total.....	74,105	10,853,703.52	314,271.82
Cincinnati, Ohio.....	2,779	775,906.41	37,212.06
Columbus, Ohio.....	557	148,469.25	9,245.23
Coos Bay, Oreg.....			1,521.10
Corpus Christi, Tex.:			
Corpus Christi.....		55.50	8,854.27
Aranzas.....	46	1,205.57	
Laredo.....	3,361	268,174.06	30,577.83
Total.....	3,407	269,435.13	39,432.10
Council Bluffs, Iowa.....	161	23,967.07	1,186.38
Cuyahoga, Ohio:			
Cleveland.....	9,469	1,638,425.01	43,230.17
Ashtabula.....	5	1,079.72	1,413.00
Conneaut.....		.95	1,475.00
Fairport.....		.10	612.00
Lorain.....		57.42	825.00
Total.....	9,474	1,639,563.20	47,555.17
Dayton, Ohio.....	742	116,833.89	5,331.58
Delaware:			
Wilmington.....	449	69,667.60	7,103.67
Lewes.....			2,125.25
Seaford.....			300.00
Total.....	449	69,667.60	9,528.92
Denver, Colo.....	3,382	179,785.79	12,877.01
Des Moines, Iowa.....	382	45,527.66	2,886.97
Detroit, Mich.:			
Detroit.....	36,312	2,242,562.50	103,359.06
Grosse Isle.....	2	42.70	366.00
Monroe.....	25	63.25	473.33
Mount Clemens.....	2		450.00
Trenton.....			600.00
Wyandotte.....	21	14.38	720.00
Total.....	36,362	2,242,682.83	105,968.39
Dubuque, Iowa.....	400	21,929.70	1,206.63

TABLE O.—Statement, by districts and ports, showing total entries of merchandise, collections, and expenses, for the fiscal year ended June 30, 1913.—Continued.

Districts and ports.	Entries.	Receipts.	Expenses.
Duluth, Minn.:			
Duluth.....	2,539	\$169,104.63	\$16,964.65
Two Harbors.....		43.00	686.50
Total.....	2,539	169,147.63	17,651.15
Dunkirk, N. Y.....	100	3,221.39	1,256.05
Eastern Maryland.....		220.00	2,376.07
Edgartown, Mass.:			
Edgartown.....		129.39	1,269.62
Vineyard Haven.....		706.02	1,080.00
Total.....		835.41	2,349.62
Erie, Pa.:			
Erie.....	498	16,682.76	5,747.78
Corry.....	18	11,173.14	374.51
Total.....	516	27,855.90	6,122.29
Evansville, Ind.....	200	145,400.62	7,912.41
Fall River, Mass.....	215	50,870.57	5,369.67
Fernandina, Fla.....	20	9,710.42	3,135.50
Frenchmans Bay, Me.:			
Ellsworth.....	55	38.92	1,744.56
Mount Desert Ferry.....	9	80.14	836.58
Southwest Harbor.....	4	544.84	1,256.54
Total.....	68	663.90	3,887.68
Galena, Ill.....			363.00
Galveston, Tex.:			
Galveston.....	2,508	1,302,367.79	84,113.60
Texas City.....	176	15,998.46	2,838.50
Velasco.....			482.50
Total.....	2,684	1,318,366.25	87,434.60
Genesee, N. Y.:			
Rochester.....	2,375	590,253.55	20,675.26
Charlotte.....	526	8,541.83	3,992.12
Oak Orchard.....			488.00
Pultneyville.....			488.00
Waterloo.....		300.00	300.00
Total.....	2,901	599,095.38	25,943.38
Georgetown, D. C.....	5,344	310,003.38	21,688.73
Georgetown, S. C.....			314.00
Gloucester, Mass.....	632	50,186.15	22,693.79
Grand Rapids, Mich.....	799	121,681.46	8,858.00
Great Egg Harbor, N. J.....		112.35	2,732.80
Hartford, Conn.....	1,529	378,908.90	12,742.20
Hawaii:			
Honolulu.....	8,471	1,858,075.97	97,423.01
Hilo.....		10.00	1,746.67
Kahului.....		5,441.52	1,364.34
Koloa.....		5,143.66	819.84
Mahukona.....		842.74	887.83
Total.....	8,471	1,869,513.89	102,241.69
Houston, Tex.....	352	158,010.50	6,875.63
Humboldt (Eureka), Cal.....	5	1,775.58	2,824.96
Huron, Mich.:			
Port Huron.....	15,448	319,485.07	55,272.84
Algonac.....	70	250.99	425.00
Alpena.....	1	59.50	665.00
Bay City.....	75	36,651.56	1,131.00
Harbor Beach.....			200.00
Marine City.....	146	3,100.24	975.00
Marysville.....	1	1.60	480.00
Oscoda.....			200.00
Roberts Landing.....	39	33.03	600.00
Rogers City.....			75.00
Saginaw.....	234	44,817.14	942.92
St. Clair.....	174	1,298.14	1,815.00
Total.....	16,188	405,697.27	62,781.76

TABLE O.—Statement, by districts and ports, showing total entries of merchandise, collections, and expenses, for the fiscal year ended June 30, 1913—Continued.

Districts and ports.	Entries.	Receipts.	Expenses.
Indianapolis, Ind.....	1,205	\$236,071.00	\$11,920.51
Jacksonville, Fla.....	1,029	42,913.01	9,973.84
Kansas City, Mo.....	5,150	725,145.19	33,543.99
Kennebunk, Me.....			213.34
Key West, Fla.:			
Key West.....	2,756	549,824.07	39,507.00
Boca Grande.....	5	2,613.62	1,149.00
Miami.....	105	11,667.82	2,562.00
Palm Beach.....			744.00
Punta Gorda.....			48.00
Total.....	2,866	564,105.51	44,010.00
Knoxville, Tenn.....	54	6,803.47	576.05
La Crosse, Wis.....			300.00
Lincoln, Nebr.....	191	14,028.08	2,285.04
Little Egg Harbor, N. J.....			362.70
Los Angeles, Cal.:			
Los Angeles.....	20,324	747,765.42	48,825.71
Redondo Beach.....			424.00
San Pedro.....	142	2,042.84	7,251.44
Santa Barbara.....			300.00
Total.....	20,466	749,808.26	56,801.15
Louisville, Ky.....	2,048	222,789.65	15,725.70
Machias, Me.....	23	1,522.73	4,499.81
Marblehead, Mass.:			
Marblehead.....	8	21.67	1,113.97
Lynn.....	108	9,568.47	1,542.84
Total.....	116	9,590.14	2,656.81
Memphis, Tenn.....	613	81,337.68	8,930.66
Memphremagog, Vt.:			
Newport.....	15,920	217,150.46	29,322.05
Beecher Falls.....	2,785	5,535.71	3,173.74
Canaan.....	160	356.80	930.73
Derby Line.....	392	5,810.10	2,205.50
Island Pond.....	11,213	128,253.86	14,174.97
North Troy.....	721	7,014.21	1,935.00
Total.....	31,191	364,121.14	51,741.99
Miami (Toledo), Ohio.....	956	137,533.82	9,008.30
Michigan:			
Grand Haven.....	156	6,737.51	5,836.57
Benton Harbor.....			122.00
Charlevoix.....			275.00
Cheboygan.....			730.00
Frankfort.....			401.50
Holland.....			122.00
Ludington.....			547.50
Manistee.....			438.00
Manistique.....			122.00
Muskegon.....			547.50
St. Ignace.....			183.00
St. Joseph.....			155.00
South Haven.....			124.00
Total.....	156	6,737.51	9,604.07
Milwaukee, Wis.:			
Milwaukee.....	3,894	749,568.71	30,169.53
Green Bay.....			500.00
Kenosha.....			250.00
Kewaunee.....			250.00
Manitowoc.....			300.00
Marinette.....			300.00
Oshkosh.....			250.00
Racine.....			300.00
Sheboygan.....			300.00
Sturgeon Bay.....			300.00
Total.....	3,894	749,568.71	32,919.53

TABLE O.—Statement, by districts and ports, showing total entries of merchandise, collections, and expenses, for the fiscal year ended June 30, 1913—Continued.

Districts and ports.	Entries.	Receipts.	Expenses.
Minnesota:			
St. Paul.....	6,626	\$437,085.67	\$26,111.57
Baudette.....	547	2,121.60	3,425.70
Gunflint Lake.....	5	36.67	1,277.50
Indus.....	7	24.55	1,429.98
International Falls.....	78	470.50	2,566.15
Minneapolis.....	2,611	\$40,021.78	14,427.74
Pine Creek.....	7	35.54	1,381.69
Ranier.....	4,825	35,947.50	3,047.50
St. Vincent.....	7,615	36,690.03	7,810.10
Warroad.....	197	2,455.95	4,825.50
Total.....	22,518	1,354,889.79	66,303.43
Mobile, Ala.:			
Mobile.....	666	105,030.37	19,797.18
Birmingham.....	121	10,116.92	1,515.79
Total.....	787	115,147.29	21,312.97
Montana and Idaho:			
Great Falls.....	1,297	2,630.49	10,121.11
Banff.....		575.00	648.80
Cottonwood.....	8	662.62	1,292.70
Eastport.....	2,512	75,746.31	4,089.53
Gateway.....	681	279,594.08	4,294.55
Glasgow.....	2	1,025.25	1,277.50
Peskan.....	63	7,527.70	1,675.45
Plentywood.....	63	1,189.26	1,289.75
Porthill.....	20	221.68	1,974.55
Sweet Grass.....	930	10,314.31	2,903.00
Whitlash.....			644.00
Total.....	5,576	379,486.70	30,210.94
Nantucket, Mass.			237.95
Nashville, Tenn.....	178	18,976.41	4,529.24
Natchez, Miss.....		12.44	572.20
Newark, N. J.....	2,212	308,131.39	16,640.59
New Bedford, Mass.....	204	46,637.26	6,186.79
New Haven, Conn.....	832	130,439.32	11,111.06
New London, Conn.....	90	2,232.12	4,960.95
New Orleans, La.....	15,403	11,706,149.24	371,275.73
Newport, R. I.....	310	41,213.64	4,173.75
Newport News, Va.:			
Newport News.....	1,408	360,442.28	37,598.37
Yorktown.....			171.12
Total.....	1,408	360,442.28	37,769.49
New York, N. Y.:			
New York.....	902,675	208,604,989.03	4,502,002.72
Cold Spring.....			200.00
Total.....	902,675	208,604,989.03	4,502,202.72
Niagara, N. Y.:			
Niagara Falls.....	38,049	401,741.42	69,420.88
Lewiston.....	20	639.02	1,787.00
North Tonawanda.....	124	75,634.07	1,953.00
Olcott.....	3	18.15	549.00
Schlossers.....	15	208.10	288.75
Youngstown.....	12	144.71	1,196.75
Total.....	38,223	478,385.47	75,195.38
Norfolk, Va.....	502	80,299.86	15,892.23
North and South Dakota:			
Pembina.....	848	5,378.44	9,570.68
Ambrose.....	78	2,931.63	1,277.50
Antler.....	15	562.13	1,277.50
Crosby.....	82	1,139.69	1,095.00
Hannah.....	16	283.65	1,277.50
Hansboro.....	53	663.80	1,277.50
Kermit.....	6	190.90	1,150.50
Mobray.....	15	64.99	1,277.50
Neché.....	326	4,983.01	1,457.50
Portal.....	4,952	95,787.42	4,350.00

TABLE O.—Statement, by districts and ports, showing total entries of merchandise, collections, and expenses, for the fiscal year ended June 30, 1913—Continued.

Districts and ports.	Entries.	Receipts.	Expenses.
North and South Dakota—Continued.			
St. John.....	125	\$546.86	\$1,320.50
Sarles.....	25	550.40	1,277.50
Sherwood.....	34	3,690.55	1,277.50
Souris.....	14	291.78	1,277.50
Walhalla.....	14	124.99	1,457.50
Westhope.....	8	2,336.82	1,277.50
Total.....	6,611	119,517.06	31,899.18
Omaha, Nebr.....	1,040	141,658.85	10,170.60
Oswegatchie, N. Y.:			
Ogdensburg.....	5,981	123,760.07	25,896.74
Hammond.....	111	75.48	656.55
Lisbon.....	319	685.04	806.90
Louisville.....	144	813.11	645.66
Massena.....	34	184.08	1,791.90
Morristown.....	760	3,334.68	2,358.64
Nyando.....	3,228	56,817.81	4,108.05
Waddington.....	315	1,093.27	944.48
Total.....	10,892	186,763.54	37,208.92
Oswego, N. Y.:			
Oswego.....	363	43,101.99	11,802.20
Fair Haven.....		245.60	799.25
Ontario.....			350.00
Sodus Point.....	11	19.82	797.00
Utica.....	808	195,392.77	3,691.68
Total.....	1,182	238,760.18	17,440.13
Paducah, Ky.....	2	61.69	859.50
Pamlico (Newbern), N. C.....	28	176.53	1,229.29
Paso Del Norte, N. Mex.:			
El Paso.....	3,043	397,648.83	73,309.32
Columbus.....	233	48,984.22	7,470.80
Total.....	3,276	446,633.05	80,780.12
Passamaquoddy, Me.:			
Eastport.....	1,126	39,863.26	13,335.86
Calais.....	1,421	11,115.52	11,896.03
Lubec.....	78	2,676.85	1,764.50
Red Beach.....			1,094.50
Total.....	2,625	53,655.63	28,090.89
Patchogue, N. Y.....			2,324.61
Pearl River, Miss.:			
Gulfport.....	22	18,427.64	4,434.50
Bay St. Louis.....			1,144.10
Biloxi.....	5	25.59	1,215.75
Horn Island.....			1,538.00
Scranton.....	2	1,290.51	1,470.95
Ship Island.....			1,409.00
Total.....	29	19,743.74	11,212.30
Pensacola, Fla.:			
Pensacola.....	159	30,967.40	14,556.30
St. Andrews.....		1,571.40	1,095.00
Total.....	159	32,538.80	15,651.30
Peoria, Ill.....	237	21,524.19	2,356.98
Perth Amboy, N. J.....	1,336	614,556.16	10,452.58
Petersburg, Va.....	4,524	137,967.32	9,862.13
Philadelphia, Pa.:			
Philadelphia.....	67,156	20,797,404.86	559,137.52
Camden.....			1,554.00
Chester.....			4,501.28
Total.....	67,156	20,797,404.86	565,192.80

TABLE O.—Statement, by districts and ports, showing total entries of merchandise, collections, and expenses, for the fiscal year ended June 30, 1913—Continued.

Districts and ports.	Entries.	Receipts.	Expenses.
Pittsburgh, Pa.....	3,712	\$832,267.19	\$27,318.74
Plymouth, Mass.....	17	4,156.12	1,570.76
Portland, Me.....	1,112	214,921.70	55,458.64
Portland, Oreg.....	3,605	684,191.00	59,342.09
Porto Rico:			
San Juan.....	4,330	651,993.73	67,654.51
Aguadilla.....	88	10,621.86	960.17
Arecibo.....	154	21,168.10	1,110.12
Arroyo.....	66	16,311.68	1,366.60
Fajardo.....	45	12,097.54	2,052.36
Guanica.....	22	22,413.35	1,225.88
Humacao.....	18	8,750.73	1,886.77
Mayaguez.....	663	128,585.20	7,547.19
Ponce.....	1,413	303,185.91	18,114.94
Total.....	6,799	1,175,128.10	101,918.54
Portsmouth, N. H.....	134	3,655.99	2,258.10
Providence, R. I.....	2,531	808,758.95	28,742.46
Puget Sound, Wash.:			
Port Townsend.....	41	30,418.03	43,068.20
Aberdeen.....	18	3,588.15	2,736.89
Anacortes.....	67	1,470.94	1,454.20
Bellingham.....	188	9,346.89	3,491.55
Blaine.....	3,050	62,274.41	10,630.13
Chopaka.....	268	2,451.85	1,333.60
Danville.....	41	1,145.19	2,850.41
Everett.....	59	1,336.02	2,785.31
Ferry.....	55	413.76	1,371.17
Friday Harbor.....	14	562.56	1,000.00
Kalama.....		29.20	52.25
Laurier.....	363	1,320.45	1,390.47
Molson.....	57	1,022.72	1,817.75
Northport.....	310	681.56	2,814.85
Oroville.....	53	486.97	1,613.60
Port Angeles.....	97	4,025.82	1,672.65
Roche Harbor.....	1	1,014.78	300.00
Seattle.....	25,686	1,473,626.08	87,080.04
South Bend.....		338.86	426.67
Spokane.....	3,105	23,750.08	4,611.06
Sumas.....	1,361	21,387.84	5,605.09
Tacoma.....	7,455	530,167.83	56,274.19
Total.....	42,289	2,175,859.99	214,380.08
Richmond, Va.:			
Richmond.....	931	1,036,064.03	12,707.64
West Point.....		20.00	547.50
Total.....	931	1,036,084.03	13,255.14
Rock Island, Ill.....		33.82	647.45
Sabine, Tex.:			
Port Arthur.....	66	19,026.53	11,242.97
Sabine.....	93	4,982.26	1,473.25
Total.....	159	24,008.79	12,716.22
Saco, Me.....			165.00
Sag Harbor, N. Y.....	6	285.80	350.00
St. Augustine, Fla.....	53	2,606.98	1,591.78
St. Joseph, Mo.....	377	62,787.30	5,298.36
St. Louis, Mo.....	13,152	2,265,893.76	61,176.35
St. Marks (Cedar Keys), Fla.....	2	5,335.70	2,234.64
St. Marys, Ga.....		91.66	706.58
Salem and Beverly, Mass.:			
Salem.....	86	966.98	5,990.84
Beverly.....	60	1,072.42	114.77
Danvers.....	10	830.79	57.84
Total.....	156	2,870.19	6,163.45
Salt Lake City, Utah.....	2,315	18,071.36	3,369.50

TABLE O.—Statement, by districts and ports, showing total entries of merchandise, collections, and expenses, for the fiscal year ended June 30, 1913—Continued.

Districts and ports.	Entries.	Receipts.	Expenses.
Saluria, Tex.:			
Eagle Pass.....	2,960	\$440,680.00	\$29,855.00
Boquillas.....	118	409.00	409.00
Del Rio.....	69	2,509.40	6,375.00
Langtry.....			2,916.00
Presidio.....	127	2,769.00	6,704.00
San Antonio.....	312	49,871.00	5,509.00
Total.....	3,586	496,238.40	51,768.00
San Diego, Cal.:			
San Diego.....	1,995	102,239.86	16,432.68
Andrade.....	4	476.47	1,162.23
Calexico.....	304	29,160.98	4,756.00
Campo.....	44	4,076.89	3,091.00
Tia Juana.....	87	7,777.53	5,673.05
Total.....	2,434	143,731.73	31,114.96
Sandusky, Ohio:			
Sandusky.....	823	5,523.54	4,803.00
Huron.....	2	75.35	257.00
Kelleys Island.....			197.20
Port Clinton.....	2	129.63	189.00
Put in Bay.....	22		256.20
Vermilion.....	1	17.79	135.20
Total.....	850	5,746.31	5,837.60
San Francisco, Cal.:			
San Francisco.....	54,212	6,513,960.64	518,207.67
Caspar.....			
Fort Bragg.....			
Mendocino City.....			
Monterey.....			
Noyo.....			
Oakland.....	140	28,543.93	4,507.34
Port Harford.....		3,042.44	1,200.00
Total.....	54,352	6,545,547.01	523,915.01
Savannah, Ga.:			
Savannah.....	616	96,700.48	12,843.31
Sioux City, Iowa.....	129	9,063.50	806.90
Springfield, Mass.....	1,639	599,861.32	11,594.85
Stonington, Conn.....	30	2,081.50	869.92
Superior, Mich.:			
Marquette.....	143	2,051.87	10,536.00
Allouez Bay.....			275.00
Ashland.....	1	18.43	881.37
Bayfield.....			137.50
De Tour.....	78	220.08	480.00
Escanaba.....		9.10	459.00
Gladstone.....	339	42,498.52	2,091.65
Houghton.....		54.56	220.00
Isle Royale.....		2.00	825.00
Lake Linden.....			275.00
Mackinaw.....	21	52.56	160.50
Menominee.....			206.25
Munising.....			83.00
Ontonagon.....			
Presque Isle.....			275.00
Sault Ste Marie.....	3,347	43,826.44	23,021.30
Superior.....	1,403	127,881.42	12,406.04
Washburn.....		130.68	137.50
Total.....	5,332	216,745.66	52,470.11
Syracuse, N. Y.:			
Syracuse.....	551	60,972.59	7,604.17
Tampa, Fla.:			
Tampa.....	3,690	1,831,128.38	42,651.57
Port Tampa.....	36	17,797.07	4,203.25
St. Petersburg.....			372.00
Sarasota.....			128.00
Tarpon Springs.....		175.00	1,453.00
Total.....	3,726	1,849,100.45	48,807.82
Tappahannock, Va.:			
Tappahannock.....			677.36
Teche (Brashear, now Morgan City), La.....		163.16	3,319.83

TABLE O.—Statement, by districts and ports, showing total entries of merchandise, collections, and expenses, for the fiscal year ended June 30, 1913—Continued.

Districts and ports.	Entries.	Receipts.	Expenses.
Vermont:			
Burlington.....	234	\$33,950.88	\$34,156.42
Albany.....	12,342	123,967.86	8,847.08
East Albany.....	252	2,442.94	3,651.16
East Richford.....	34	40.24	841.20
Franklin.....	196	782.63	898.54
Highgate.....	403	3,270.01	917.20
Richford.....	11,008	239,834.98	13,144.64
St. Albans.....	16,104	395,546.91	19,231.84
Swanton.....	92	2,585.57	2,441.02
West Berkshire.....	556	2,310.04	905.40
Windmill Point.....		165.12	609.57
Total.....	41,221	804,897.18	85,644.07
Vicksburg, Miss.....			300.00
Waldoboro, Me.:			
Waldoboro.....	4	17.02	2,309.15
Rockland.....	88	8,759.82	3,175.36
Total.....	92	8,776.84	5,484.51
Wheeling, W. Va.....	95	12,492.11	2,120.84
Wilmington, N. C.....	154	24,954.38	6,469.72
Wiscasset, Me.:			
Wiscasset.....	4	74.54	1,317.65
Boothbay.....	5	410.31	2,216.09
Total.....	9	484.85	3,533.74
Yaquina (Newport), Oreg.....		190.00	1,054.00
York, Me.....	13	2.50	504.90
Grand total.....	1,759,861	1,325,192,953.56	10,378,422.27

¹ Includes all customs receipts and collections for Department of Commerce and Labor.



APPENDIX TO REPORT ON THE FINANCES



APPENDIX.

REPORTS OF HEADS OF BUREAUS.

REPORT OF THE TREASURER.

TREASURY DEPARTMENT,
OFFICE OF THE TREASURER,
Washington, November 20, 1913.

SIR: The transactions of the Treasury of the United States for the fiscal year ended June 30, 1913, and its condition at the close of the year are presented in the following report.

The ordinary receipts and disbursements, classified for the past two years, are compared in the subjoined table:

Ordinary receipts and disbursements for the fiscal years 1912 and 1913.

Account.	1912.	1913.	Increase.	Decrease.
RECEIPTS.				
Customs.....	\$311,321,672.22	\$318,891,395.86	\$7,569,723.64	.....
Internal revenue:				
Ordinary.....	293,028,895.93	309,410,665.81	16,381,769.88	.....
Corporation tax.....	28,583,303.73	35,006,299.84	6,422,996.11	.....
Lands.....	5,392,796.75	2,910,204.69	.....	\$2,482,592.06
Miscellaneous.....	45,092,313.79	48,896,702.41	3,804,388.62	.....
Receipts of the District of Columbia.	8,483,685.46	8,827,580.69	343,895.23	.....
Total.....	691,902,667.88	723,942,849.30	34,522,773.48	2,482,592.06
Deduct moneys covered by warrant in year subsequent to the deposit thereof.....	461,792.56	337,590.05	.....	124,202.51
Total.....	691,440,875.32	723,605,259.25	34,522,773.48	2,358,389.55
Add moneys received in fiscal year but not covered by warrant.....	337,590.05	505,970.59	168,380.54	.....
Net available.....	691,778,465.37	724,111,229.84	32,332,764.47	.....
DISBURSEMENTS.				
Legislative.....	12,729,949.61	13,291,813.52	561,863.91	.....
Executive.....	923,978.57	592,014.73	.....	331,963.84
State Department.....	4,676,384.03	4,978,380.09	301,996.06	.....
Treasury Department.....	65,942,023.34	62,113,949.60	.....	3,828,073.74
War Department, civil.....	2,253,473.75	2,220,460.24	.....	33,013.51
Navy Department, civil.....	797,704.03	829,554.96	31,850.93	.....
Interior, civil.....	24,036,297.82	22,383,756.70	.....	1,652,541.12
Post Office Department proper.....	1,893,037.00	2,169,340.97	276,303.97	.....
Postal deficiencies.....	1,568,194.88	1,027,368.79	.....	540,826.09
Department of Agriculture.....	19,471,567.42	20,469,027.70	997,460.28	.....
Department of Commerce and Labor.....	14,466,998.31	14,610,837.19	143,838.88	.....
Department of Justice.....	9,716,999.76	10,423,632.19	706,632.43	.....
Independent offices.....	2,388,838.31	2,878,325.95	489,487.64	.....
District of Columbia.....	12,959,542.46	12,841,210.79	.....	118,331.67
Total civil and miscellaneous.	173,824,989.29	170,829,673.42	3,509,434.10	6,504,749.97
Military Establishment, including rivers and harbors.....	148,795,421.92	160,387,452.85	11,592,030.93	.....
Naval Establishment.....	135,591,955.72	133,262,861.97	.....	2,329,093.75
Indian Service.....	20,134,839.80	20,306,158.90	171,319.10	.....
Pensions.....	153,590,456.26	175,085,450.29	21,494,994.03	.....
Interest on public debt.....	22,616,300.48	22,899,108.08	282,807.60	.....
Total ordinary disbursements	654,553,963.47	682,770,705.51	37,050,585.76	8,833,843.72
Net.....			28,216,742.04	.....
Surplus.....	37,224,501.90	41,340,524.33	.....	.....

The total ordinary receipts are, at \$724,111,229.84, the largest in our history, and this increase occurs by growth in all of the sources except the sale of lands. The net increase was \$32,332,764.47.

There was a reduction of expenditures in the civil and miscellaneous of \$2,995,315.87, and the Naval Establishment spent \$2,329,093.75 less than in the preceding 12 months. Increased expenditures are recorded by the Military Establishment of \$11,592,030.93; in the Indian Service of \$171,319.10; interest on the public debt of \$282,807.60, and in pensions of \$21,494,994.03, which indicates the nation's liberality to its defenders. The net growth of expenditures for the year was \$28,216,742.04.

THE PANAMA CANAL.

The excess of income over outgo in the governmental finances during the past fiscal year has maintained an adequate balance in the Treasury for the ordinary operations, as well as the special activities now under way; therefore it was not deemed advisable by the Secretary of the Treasury to offer for sale additional bonds of the Panama Canal loan. The expenses incurred in the construction of that great work during the year, amounting to \$41,741,258.03, were paid out of the general fund of the Treasury, and the total net balance so expended to June 30, 1913, reimbursable from the proceeds of bonds not yet sold, is \$179,627,617.07.

The proceeds of sales of bonds and the disbursements on account of the canal to the close of the fiscal year 1913 are set forth by years in the table following:

Receipts and disbursements on account of the Panama Canal.

Fiscal years.	Proceeds of United States bonds sold.	Disbursements for Panama Canal.	Excess of—	
			Receipts.	Disbursements.
1904.....		\$50,174,485.00		\$50,174,485.00
1905.....		3,918,819.83		3,918,819.83
1906.....		19,379,373.71		19,379,373.71
1907.....	\$31,210,817.95	27,198,618.71	\$4,012,199.24	
1908.....	25,367,768.67	38,093,929.04		12,726,160.37
1909.....	30,731,008.21	31,419,442.41		688,434.20
1910.....		33,911,673.37		33,911,673.37
1911.....	18,102,170.04	37,063,515.33		18,961,345.29
1912.....	33,189,104.15	35,327,370.66		2,138,266.51
1913.....	138,600,869.02	276,487,228.06	4,012,199.24	141,898,558.28
		41,741,258.03		41,741,258.03
Total.....	138,600,869.02	318,228,486.09	4,012,199.24	183,639,816.31
Net.....				179,627,617.07

RECEIPTS AND DISBURSEMENTS ON ACCOUNT OF THE POST OFFICE DEPARTMENT.

The receipts on account of the Post Office Department during the fiscal year were \$278,107,699.11, and the disbursements \$271,001,697.41. Of these amounts \$188,232,180.97, or more than two-thirds, was received and disbursed directly by postmasters without being deposited in the Treasury. Such disbursements are authorized by existing law, and are accounted for under the provisions of section 406 of the Revised Statutes of the United States. Advances were made from the Treasury to meet deficiencies in the postal revenues of \$3,027,368.79 during the year, of which \$2,000,000 was repaid in the month of January.

The Post Office Department warrants issued by the Postmaster General, which heretofore have been drawn on the assistant treasurers

of the United States at Chicago, New York, and San Francisco, by agreement of the Postmaster General were embraced in Department Circular No. 5, and since February 1, 1913, have been drawn on the Treasurer of the United States; they are payable by any assistant treasurer or regular national-bank depository of the United States.

A statement of the transactions relating to the account for the service of the Post Office Department with the Treasury during the fiscal year 1913 will be found on page 237.

TRANSACTIONS IN THE PUBLIC DEBT.

Postal-savings bonds, authorized by the act of June 25, 1910, were issued during the fiscal year 1913 to the amount of \$1,929,840. The deposits of lawful money of the United States, under the act of July 14, 1890, to retire national-bank notes were \$21,471,010, which, with the deposits for the postal-savings bonds, makes a total of \$23,400,850 in actual cash received on account of the public debt, while the cash disbursements on account of the principal of matured loans and fractional currency were \$102,575 and for national-bank notes canceled and retired \$24,089,035.50, a total disbursement for the public debt of \$24,191,610.50. The net result was an excess of disbursements of \$790,760.50.

The transactions relating to the replacing or retiring of the worn and mutilated paper currency issued under the direct authority of the Government are included in the account of the public debt.

The details for the past two years may be observed in the table following.

Receipts and disbursements on account of the public debt for 1912 and 1913.

Account.	1912	1913	Increase.	Decrease.
RECEIPTS.				
Postal-savings bonds.....	\$459,280.00	\$1,929,840.00	\$1,470,560.00	.....
Lawful money deposited to retire national-bank notes.....	20,078,365.00	21,471,010.00	1,392,645.00	.....
Total.....	20,537,645.00	23,400,850.00	2,863,205.00	.....
Notes and certificates issued:				
United States notes.....	149,660,000.00	163,000,000.00	13,340,000.00	.....
Gold certificates.....	355,760,000.00	468,510,000.00	112,750,000.00	.....
Silver certificates.....	411,432,000.00	403,952,000.00	.....	\$7,480,000.00
Total.....	916,852,000.00	1,035,462,000.00	126,090,000.00	7,480,000.00
Panama Canal loan:				
Proceeds of bonds sold—				
Principal.....	32,358,366.00	.....	.....	32,358,366.00
Premium.....	830,738.15	.....	.....	830,738.15
Total.....	33,189,104.15	.....	.....	33,189,104.15
Aggregate.....	970,578,749.15	1,058,862,850.00	88,284,100.85	.....
DISBURSEMENTS.				
United States bonds retired.....	119,380.00	101,030.00	.....	18,350.00
Fractional currency retired.....	1,236.03	1,545.00	308.97	.....
National-bank notes retired.....	28,527,711.50	24,089,035.50	.....	4,438,676.00
Total.....	28,648,327.53	24,191,610.50	308.97	4,457,026.00
Notes and certificates redeemed:				
United States notes.....	149,660,000.00	163,000,000.00	13,340,000.00	.....
Treasury notes.....	317,000.00	269,000.00	.....	48,000.00
Gold certificates.....	310,573,300.00	421,840,200.00	111,266,900.00	.....
Silver certificates.....	393,382,000.00	401,951,000.00	8,569,000.00	.....
Total.....	853,932,300.00	987,060,200.00	133,175,900.00	48,000.00
Aggregate.....	882,580,627.53	1,011,251,810.50	128,671,182.97	.....
Excess of receipts.....	87,998,121.62	47,611,039.50	.....	.....

In a study of the foregoing table it will be observed that the United States notes issued and credited in the general account as a receipt are offset by an equal amount of worn or unfit notes in kind withdrawn therefrom, canceled, and retired, which is in accordance with the provisions of the act of May 31, 1878. In explanation of the manner of issuing and redeeming gold certificates, silver certificates, and Treasury notes of 1890, it may be said that for certificates issued and credited in the general account an equal amount of the respective kinds of money held in the general account is transferred therefrom to, and retained in, the trust funds for their redemption; for gold certificates, silver certificates, and Treasury notes withdrawn from the general fund, canceled, and retired, a like amount of the respective coins is released from the trust funds and brought into the general fund in their stead.

PUBLIC DEBT, 1912 AND 1913.

At the close of the fiscal year 1913 the outstanding principal of the interest-bearing debt was \$965,706,610, an increase of \$1,929,840 as compared with that of 1912. The increase was caused by the issue of postal-savings bonds.

The debt bearing no interest amounted to \$377,341,134.66, a decrease of \$2,720,600.50.

The certificates and notes issued on deposits of coin and bullion (trust funds, act of March 14, 1900) increased \$48,401,800, and amounted to \$1,572,937,169 at the close of the fiscal year June 30, 1913.

Comparison of the public debt is made, by items, for the fiscal years 1912 and 1913 in the following statement:

Public debt, 1912 and 1913.

	Rate.	When payable.	Outstanding June 30, 1912.	Outstanding June 30, 1913.
Interest-bearing debt:	<i>P. ct.</i>			
Consols of 1930.....	2	After Apr. 1, 1930..	\$646,250,150.00	\$646,250,150.00
Loan of 1908-1918.....	3	After Aug. 1, 1908..	63,945,460.00	63,945,460.00
Loan of 1925.....	4	Feb. 1, 1925.....	118,489,900.00	118,489,900.00
Panama Canal loan.....	2	Aug. 1, 1916.....	84,631,980.00	84,631,980.00
Do.....	3	June 1, 1961.....	50,000,000.00	50,000,000.00
Postal savings bonds.....	2½	July 1, 1931.....	459,280.00	2,389,120.00
Total.....			963,776,770.00	965,706,610.00
Debt bearing no interest:				
Matured loans.....		On demand.....	1,760,450.26	1,659,550.26
Old demand notes.....		do.....	53,282.50	53,152.50
United States notes.....		do.....	346,681,016.00	346,681,016.00
National bank notes.....		do.....	24,710,831.50	22,092,806.00
Fractional currency.....		do.....	6,856,154.90	6,854,609.90
Total.....			380,061,735.16	377,341,134.66
Certificates and notes issued on deposits of coin and bullion (trust funds, act Mar. 14, 1900):				
Gold certificates.....		On demand.....	1,040,057,369.00	1,086,727,169.00
Silver certificates.....		do.....	481,549,000.00	483,550,000.00
Treasury notes of 1890.....		do.....	2,929,000.00	2,660,000.00
Total.....			1,524,535,369.00	1,572,937,169.00
Aggregate.....			2,868,373,874.16	2,915,984,913.66

PAYMENT OF INTEREST ON THE REGISTERED BONDS OF THE UNITED STATES.

For interest on registered bonds of the United States, due June 1, 1912, and thereafter, checks have been prepared and mailed from the office of the Secretary of the Treasury. Such checks bear a certificate as to the principal of bonds registered in the name of the payee, over the facsimile signature of the Chief of the Division of Loans and Currency; they also bear the facsimile signature of the Secretary of the Treasury, and are countersigned by a clerk in his office. These checks were embraced in Department Circular No. 5, and since February 1, 1913, have been drawn on the Treasurer of the United States, but are payable by any assistant treasurer or regular national-bank depository of the United States, and the amount so disbursed is included in the requisition for reimbursement made by the Treasurer at the end of the month. The paid checks are sent to the Register of the Treasury for an administrative examination, who in turn forwards them to the Auditor for the Treasury Department.

RESERVE AND TRUST FUNDS.

The redemptions from the reserve fund during the past fiscal year were, in United States notes, \$67,850,957, and in Treasury notes \$67,830, making a total of \$67,918,787. Under the provisions of the act of March 14, 1900, the redeemed notes were exchanged for gold coin each day, and thereby the reserve was maintained at the fixed amount of \$150,000,000. There was no apparent disposition on the part of the holders of United States notes to use them in withdrawing gold coin from the Treasury. The transactions in the reserve fund represent more truly exchanges to secure an accommodation in denominations of currency.

At the close of the fiscal year 1913 the trust funds amounted to \$1,572,937,169, of which \$887,471,847 was in gold coin, \$199,255,322 in gold bullion, and \$486,210,000 in standard silver dollars.

There was an increase during the year of \$46,669,800 in the gold held against the outstanding gold certificates, and of \$1,732,000 in the silver dollars held against outstanding Treasury notes of 1890 and silver certificates.

The transactions in trust-fund obligations during the fiscal year 1913 are recorded in the statement following:

	Outstanding June 30, 1912.	Fiscal year 1913.		Outstanding June 30, 1913.
		Issued.	Redeemed.	
Gold certificates.....	\$1,040,057,369	\$468,510,000	\$421,840,200	\$1,086,727,169
Silver certificates.....	481,549,000	403,952,000	401,951,000	483,550,000
Treasury notes.....	2,929,000		269,000	2,660,000
Total.....	1,524,535,369	872,462,000	824,060,200	1,572,937,169

The foregoing statement does not include \$220,000 in gold certificates, series of 1900, that had been issued but not reported in time to be taken up in the public debt statement for June.

STATEMENT OF THE TREASURY OF THE UNITED STATES.

At the close of the fiscal year 1913, from the revised figures of the several funds, the holdings of moneys in the Treasury amounted to \$2,014,140,698.25 and was set apart as follows:

RESERVE FUND.		
Gold coin and bullion.....		\$150,000,000
TRUST FUNDS.		
[Held for the redemption of the notes and certificates for which they are respectively pledged.]		
Gold:		
Coin....	\$885,831,141	
Bullion ..	201,116,028	
	<u>\$1,086,947,169</u>	
Silver dollars.....	483,550,000	
Silver dollars of 1890....	2,660,000	
	<u>1,573,157,169</u>	
Gold certificates out-		
standing.....		\$1,086,947,169
Silver certificates out-		
standing.....		483,550,000
Treasury notes outstand-		
ing.....		2,660,000
		<u>1,573,157,169</u>
Total.....	1,573,157,169	Total..... 1,573,157,169

GENERAL FUND—CASH IN THE VAULTS.

After setting out from the assets of the Treasury the appropriate kinds of money to meet the requirements of the reserve and trust funds, the balances of each kind of money held belong to the general fund of the Treasury, from which, however, must be deducted the current liabilities.

The items composing the general fund are subdivided; the first part shows the amount of each kind of available cash actually held in the vaults of the Treasury offices, the demands against the same, and the working balance in such offices; the second part shows the amounts of public moneys in national banks and other depositaries to the credit of the Treasurer of the United States and of disbursing officers, the demands against the same, and the net balance in such depositaries subject to draft; the third part shows the cash items held in Treasury offices, but which, under provisions of law, are of limited tender or unavailable for payment.

The assets in the general fund in the Treasury on June 30, 1913, and the demand liabilities outstanding on that date were as follows:

In Treasury offices:		
Gold coin.....	\$25,413,866.87	
Gold certificates.....	82,949,460.00	
Standard silver dollars.....	9,936,070.00	
Silver certificates.....	14,421,408.00	
United States notes.....	9,465,836.00	
Treasury notes of 1890.....	3,330.00	
National-bank notes.....	15,311,542.47	
Certified checks on banks.....	343,190.58	
	<u>\$157,844,703.92</u>	
Deduct current liabilities:		
National - bank		
5 per cent		
fund.....	\$28,092,127.73	
Less notes in		
process of re-		
demption....	28,092,127.73	
	<u>34,118,314.81</u>	
Outstanding warrants and		
checks.....	34,118,314.81	
Balance to credit of disbursing		
officers.....	90,590,674.36	

Deduct current liabilities—Contd.

Post Office Department balance	\$6,452,334.59	
Miscellaneous items	10,618,605.32	
Board of trustees, Postal Savings System	2,540,446.92	
	<u>144,320,376.00</u>	
Less warrants and checks not cleared	57,528,598.04	
		<u>\$86,791,777.96</u>

Working balance in Treasury offices..... \$71,052,925.96
 In national-bank depositories:

To credit of the Treasurer of the United States	\$69,746,133.15	
To credit of disbursing officers	6,517,481.91	
	<u>76,263,615.06</u>	

In treasury of Philippine Islands:

To credit of the Treasurer of the United States	1,061,897.26	
To credit of United States disbursing officers	2,910,482.71	
	<u>3,972,379.97</u>	

80,235,995.03

Deduct current liabilities:

Outstanding warrants	710,674.15	
Balances to credit of disbursing officers	9,427,964.62	
	<u>10,138,638.77</u>	

Balance in banks and in treasury of Philippine Islands..... 70,097,356.26

In Treasury offices:

Silver bullion (at cost)	\$2,064,332.43	
Subsidiary silver coin	20,737,926.12	
Fractional currency	276.87	
Minor coin	1,997,166.63	
Awaiting reimbursement: Interest on public debt	11,000.52	
	<u>24,810,702.57</u>	

Total balance in general fund June 30, 1913..... 165,960,984.79

Total balance in general fund June 30, 1912..... 167,152,478.99

Net decrease..... 1,191,494.20

AVAILABLE CASH BALANCE.

At the close of the fiscal year 1913 the available cash in the general fund was \$165,960,984.79, a decrease of \$1,191,494.20 as compared with that of 12 months earlier. This decrease is verified by the following transactions, which include the net results in all accounts of receipts and disbursements shown on previous pages of this report:

Available cash balance June 30, 1912..... \$167,152,478.99
 Add excess of ordinary receipts over disbursements for 1913 (see p. 199)..... \$41,340,524.33

Deduct:

Excess of Panama Canal disbursements over receipts (see p. 200)	\$41,741,258.03	
Excess of public debt disbursements over receipts (see p. 201)	790,760.50	
	<u>42,532,018.53</u>	
		<u>1,191,494.20</u>

Available cash balance June 30, 1913..... 165,960,984.79

The working balance in the vaults of the Treasury at the close of the year was \$71,052,925.96.

It will be seen from the foregoing figures that if an emergency should arise calling for an increase of Government deposits in depository banks the Secretary of the Treasury is in position to give prompt and effective relief to the business situation.

The balance in the Treasury at the end of each month from January, 1907, is stated in Table No. 19, page 261, and for July 1 in each year since 1906 in the subjoined statement:

Available cash balance (including the reserve fund) on the dates named.

Dates.	Available cash balance.		
	Reserve fund.	General fund.	Total.
July 1, 1906.....	\$150,000,000	\$180,689,354.82	\$330,689,354.82
July 1, 1907.....	150,000,000	272,061,445.47	422,061,445.47
July 1, 1908.....	150,000,000	245,171,347.73	395,171,347.73
July 1, 1909.....	150,000,000	126,375,428.10	276,375,428.10
July 1, 1910.....	150,000,000	106,894,675.67	256,894,675.67
July 1, 1911.....	150,000,000	140,176,926.13	290,176,926.13
July 1, 1912.....	150,000,000	167,152,478.99	317,152,478.99
July 1, 1913.....	150,000,000	165,960,984.79	315,960,984.79

GOLD IN THE TREASURY.

The gold in the Treasury at the close of the fiscal year 1913 amounted to \$1,262,361,035.87, of which \$1,011,245,007.87 was in coin.

Under the provisions of the act of March 2, 1911, gold certificates are issued against gold bullion and foreign coin deposited in the Treasury. These certificates differ in no particular from those issued against United States gold coin and are payable in such coin. The intent and effect of the act are not to limit the free coinage of gold. The mints continue to receive all the gold that is offered, and it enters into circulation either in coin or in gold certificates. The effect is simply to allow the Treasury to carry a portion of the reserves in bullion, thus saving cost of coinage.

The amount of new gold coins of current coinage shipped to depositors therefor at the expense of the consignee for transportation charges during the fiscal year was \$11,513,233.50. This is one of the annual demands made upon the Treasury and is due principally to the popularity of these coins for Christmas gifts, Easter offerings, birthday presents, and like purposes.

The total amount of gold in the Treasury on July 1 in each year from 1906, set apart for the respective uses, is recorded in the statement following.

Gold in the Treasury.

Dates.	Reserve.	For certificates in circulation.	General fund (belonging to Treasury).	Total.
July 1, 1906.....	\$150,000,000	\$516,561,849	\$140,489,841.30	\$807,051,690.30
July 1, 1907.....	150,000,000	600,072,299	154,619,431.14	904,691,730.14
July 1, 1908.....	150,000,000	782,976,619	71,912,063.18	1,004,888,682.18
July 1, 1909.....	150,000,000	815,005,449	77,698,852.02	1,042,704,301.02
July 1, 1910.....	150,000,000	802,754,199	92,411,286.24	1,045,165,485.24
July 1, 1911.....	150,000,000	930,367,929	83,533,254.56	1,163,901,183.56
July 1, 1912.....	150,000,000	943,435,618	114,028,646.22	1,207,464,264.22
July 1, 1913.....	150,000,000	1,003,997,709	108,363,326.87	1,262,361,035.87

The gold imported during the fiscal year amounted to \$69,194,025, while the exports of the precious metal aggregated \$77,762,622, and notwithstanding this drain there was a net increase of \$54,896,771.65 in the amount held in the Treasury as compared with that of 12 months earlier.

BONDS HELD AS SECURITY FOR NATIONAL BANKS.

The Treasurer held in trust, at the close of the fiscal year 1913, United States bonds to the amount of \$740,529,250 as security for the circulating notes of national banks. The securities pledged for public deposits in the depository banks amounted to \$61,646,300.

The kinds of bonds in the custody of the Treasurer of the United States and the changes therein during the fiscal year 1913 are recorded in the subjoined table:

Bonds held for national banks, close of June, 1912 and 1913, and changes during 1913.

Kinds of bonds.	Rate.	Held June 30, 1912.	Transactions during 1913.		Held June 30, 1913.
			Deposited.	Withdrawn.	
TO SECURE CIRCULATION.					
United States loan of 1925.....	<i>P. ct.</i> 4	\$23,790,000	\$13,187,200	\$4,252,700	\$32,724,500
United States loan of 1908-1918.....	3	19,344,620	5,935,820	3,515,040	21,765,400
United States consols of 1930.....	2	600,248,300	39,184,300	35,053,250	604,379,350
United States Panama Canal, 1916.....	2	52,397,840	4,005,100	3,683,580	52,719,360
United States Panama Canal, 1918.....	2	28,712,980	2,507,200	2,279,540	28,940,640
Total.....		724,493,740	64,819,620	48,784,110	740,529,250
TO SECURE PUBLIC DEPOSITS.					
United States loan of 1925.....	4	3,716,000	1,476,600	1,412,500	3,780,100
United States loan of 1908-1918.....	3	3,733,300	1,420,200	1,443,100	3,710,400
United States Panama Canal, 1961.....	3	16,218,000	6,020,500	4,813,500	17,425,000
United States consols of 1930.....	2	12,646,700	4,060,200	4,844,700	11,862,200
United States Panama Canal, 1916.....	2	1,546,500	416,000	451,500	1,511,000
United States Panama Canal, 1918.....	2	712,000	79,000	264,000	527,000
Philippine loans.....	4	4,542,000	2,436,000	1,196,000	5,782,000
Porto Rico loans.....	4	744,000	1,407,000	435,000	1,716,000
District of Columbia.....	3.65	847,000	373,000	272,000	948,000
Territory of Hawaii.....	(¹)	685,000	1,242,000	157,000	1,770,000
Philippine Railway.....	(¹)	242,000	830,000	205,000	867,000
Manila Railroad.....	4		10,000		10,000
State, city, and railroad.....	(¹)	2,677,000	11,885,600	2,825,000	11,737,600
Total.....		48,309,500	31,656,100	18,319,300	61,646,300

¹ Various.

BONDS HELD AS SECURITY FOR POSTAL SAVINGS FUNDS.

At the close of the fiscal year 1913 the Treasurer of the United States held in trust, under the provisions of the act of June 25, 1910, bonds and securities amounting to \$63,851,061.42, as security for postal savings funds deposited in designated depositories.

The kinds of securities held and the changes therein during the year are recorded in the statement following:

Bonds held to secure postal-savings funds, close of June, 1912 and 1913, and changes during 1913.

Kind of bonds.	Rate.	Held June 30, 1912.	Transactions during 1913.		Held June 30, 1913.
			Deposited.	Withdrawn.	
	<i>P. ct.</i>				
United States loan of 1925.....	4	\$496,900.00	\$79,500.00	\$15,500.00	\$560,900.00
United States loan of 1908-1918.....	3	548,060.00	148,920.00	78,000.00	618,980.00
United States Panama, 1961.....	3	4,018,500.00	845,500.00	1,232,500.00	3,631,500.00
United States consols of 1930.....	2	830,300.00	283,000.00	254,000.00	859,300.00
United States Panama, 1916-1936.....	2	90,000.00	18,000.00		108,000.00
United States Panama, 1918-1938.....	2	40,000.00		5,000.00	35,000.00
Philippine loans.....	4	1,333,000.00	687,000.00	456,000.00	1,564,000.00
Porto Rico loans.....	4	1,428,000.00	220,000.00	165,000.00	1,483,000.00
District of Columbia.....	3.65	266,000.00	52,500.00	146,500.00	172,000.00
Territory of Hawaii.....	(1)	1,000,000.00	411,000.00	263,000.00	1,148,000.00
State loans.....	(1)	5,683,900.00	3,682,500.00	931,000.00	8,435,400.00
City loans.....	(1)	23,674,477.94	11,055,042.82	3,439,202.66	31,290,318.10
County loans.....	(1)	5,264,900.00	2,231,500.00	890,820.00	6,605,580.00
Miscellaneous loans.....	(1)	5,558,333.32	2,718,700.00	937,950.00	7,339,083.32
Total.....		50,232,371.26	22,433,162.82	8,814,472.66	63,851,061.42

¹ Various.

The following-described securities, at the respective values herein fixed, will be accepted by the board of trustees as security for postal-savings deposits, viz:

(a) Bonds of the United States, of the Philippine Islands, of the District of Columbia, and of Porto Rico, will be accepted at their par value.

(b) Bonds of any State of the United States and of the Territory of Hawaii will be accepted at their market value, but if such market value is above par, they will be accepted at their par value.

(c) Bonds of any city in the United States having a population of over 30,000, as shown by the latest annual report of the Bureau of the Census, entitled "Official Statistics of Cities having a Population of over Thirty Thousand," which has been in existence for a period of 10 years, which for a period of 10 years previously has not defaulted in the payment of any part of either principal or interest of any funded debt authorized to be contracted by it, and whose *net funded indebtedness* does not exceed 10 per cent of the valuation of its taxable property, to be ascertained by the last preceding valuation for the assessment of taxes, will be accepted at 90 per cent of their market value, but if such market value is above par, they will be accepted at 90 per cent of their par value.

(d) Bonds of any other city, town, county, or other legally constituted municipality or district in the United States, which has been in existence for a period of 10 years, which for a period of 10 years previously has not defaulted in the payment of any part of either principal or interest of any funded debt authorized to be contracted by it, and whose *net funded indebtedness* does not exceed 10 per cent of the valuation of its taxable property, to be ascertained by the last preceding valuation for the assessment of taxes, will be accepted at 75 per cent of their market value, but if such market value is above par, they will be accepted at 75 per cent of their par value.

The term "*net funded indebtedness*," for the purposes of paragraphs (c) and (d), is hereby defined to be the difference between the legal gross indebtedness of a city, town, county, or other municipality (including the amount of any school district or other bonds which depend for their redemption upon taxes levied upon property within the municipality) and the aggregate of the following items:

(1) The total of all sinking funds accumulated for the redemption of such gross indebtedness, except sinking funds applicable to bonds hereafter described in this section.

(2) The amount of outstanding bonds or other debt obligations made payable from current revenues.

(3) The amount of outstanding bonds issued for the purpose of providing the inhabitants of a municipality with public utilities, including the supplying of water or the construction of subways and tunnels for railways: *Provided*, That evidence is submitted showing that the income from such utilities is sufficient for maintenance, for payment of interest on such bonds, and for the accumulation of a sinking fund for their redemption.

(4) The amount of outstanding improvement bonds, issued under laws which provide for the levying of special assessments against abutting property in sufficient amounts to insure the payment of interest on the bonds and the redemption thereof: *Provided*, That such bonds are direct obligations of the municipality and included in the gross indebtedness of the municipality.

The board of trustees reserves the right to reclassify the securities acceptable for deposits and to change the valuation at which they will be accepted. Under no circumstances will securities of other classes than those above named be accepted.

POSTAL SAVINGS BONDS AND INVESTMENTS THEREIN.

The trustees of the Postal Savings System, under a general authority conferred upon them in the postal savings law, have arranged to take over at par any of the postal savings bonds that depositors may wish to turn back.

Under the arrangement outlined in the foregoing the Treasurer of the United States held on June 30, 1913, \$117,460 in postal savings bonds, representing investments made by the board of trustees, Postal Savings System. The first investment in these bonds was made on December 9, 1911, when they were quoted in the open market at 92½ cents on the dollar. All of such bonds held by the Treasurer are registered in the name of the board of trustees.

WITHDRAWAL OF BONDS TO SECURE CIRCULATION.

Under the provisions of the act of March 4, 1907, the deposits of lawful money to retire national bank notes was limited to \$9,000,000 per month, but this limit was not reached in any month during the past fiscal year. The national bank notes outstanding took on a growth of \$14,022,914 during the fiscal year and amounted to \$759,157,906 on June 30, 1913, which apparently indicates that there was an active demand for money throughout the country, and under such conditions there was no disposition on the part of the national banks to contract the volume of their circulating notes.

The deposits of lawful money and the amount of bank circulation outstanding may be studied in the monthly statement following:

Month.	Deposits of lawful money.	National-bank notes outstanding.	Month.	Deposits of lawful money.	National-bank notes outstanding.
July.....	\$1,452,000	\$744,905,941	February.....	\$4,636,335	\$751,117,794
August.....	1,263,360	746,501,307	March.....	2,088,497	752,059,332
September.....	1,804,000	747,779,654	April.....	1,062,095	753,076,674
October.....	1,425,425	749,348,859	May.....	1,552,703	755,294,066
November.....	785,492	750,185,776	June.....	3,472,910	759,157,906
December.....	821,800	750,972,246			
January.....	1,106,393	750,481,769	Total.....	21,471,010	

NATIONAL BANKS DESIGNATED AS DEPOSITARIES OF THE UNITED STATES.

The Secretary of the Treasury determines the number of such depositaries and the amount of public money required in each for the transaction of the public business, fixes the amount of balances they may hold, and requires the banks thus designated to give satisfactory security, by the deposit of United States bonds and otherwise, for the safe-keeping and prompt payment of the public money deposited with them, and for the faithful performance of their duties as financial agents of the Government. The regular depositaries receive and disburse the public moneys, while the special depositaries hold only the moneys transferred to them from the Treasury. All of the depositaries are required to pay interest at the rate of 2 per cent per annum from and after June 1, 1913, on the average monthly amount of public deposits held.

The number of national-bank depositaries at the close of the fiscal years 1912 and 1913 may be observed in the statement following:

	Regular.	Special.	Total.
Depositaries June 30, 1912.....	424	929	1,353
Depositaries June 30, 1913.....	850	685	1,535

At the close of the fiscal year 1913 there were 1,535 depositary banks and the total amount of public moneys held therein was \$76,263,615.06, which was secured by bonds pledged therefor with the Treasurer of the United States.

PUBLIC DEPOSITS IN NATIONAL BANKS.

At the close of the fiscal year 1912 the balance in depositary banks to the credit of the general fund was \$37,953,488.51, and to the credit of disbursing officers \$10,552,697.26, making a total of \$48,506,185.77.

The working balance in the Treasury offices at the beginning of the fiscal year 1913 was \$98,742,425.40, an amount largely in excess of the actual requirements of the department for the transaction of the public business. As there was no necessity for withdrawing the public deposits from national banks, there was but slight change in the total holdings of the depositary banks during the first half of the fiscal year.

On January 9, 1913, the Secretary of the Treasury (Mr. MacVeagh), issued Department Circular No. 5, which inaugurated a radical change in the manner of handling and disbursing the public funds. It provided, first, that on and after February 1, 1913, every deposit of funds to the official credit of a disbursing officer (except those stationed in the Philippine Islands) shall be made with the Treasurer of the United States; second, all moneys standing to the official credit of disbursing officers with assistant treasurers and active designated depositary banks at the close of business January 31, 1913, shall be transferred to like credit of such disbursing officers with the Treasurer of the United States, through the medium of the

general account of the Treasurer of the United States; third, all Treasury Department warrants, Post Office Department warrants; disbursing officers' checks, checks in payment of interest on the public debt, and Secretary's special deposit checks shall be drawn on the Treasurer of the United States.

It contemplated that each assistant treasurer and each active designated depository bank shall pay the warrants and checks enumerated in the foregoing when drawn on the Treasurer of the United States and presented in due course of business; the warrants and checks so paid to be scheduled daily, charged in the regular transcripts of the general account as a transfer of funds, and forwarded to the Treasurer of the United States. It made necessary a more extended use of national banks as Government depositories, and required an adjustment of the balances then in such depositories with a view of making a broader distribution of the public funds.

At the end of January, immediately preceding the beginning of operations under the new system of accounting, the balance in banks to the credit of the general fund was \$33,426,832.85, and to the credit of disbursing officers \$13,154,055.74.

Complying with the instructions given for operations under the new system of accounting, large amounts standing to the credit of disbursing officers on the books of depository banks were transferred to like credit with the Treasurer of the United States through the medium of the general account, and as a result the balance in banks to the credit of the general fund became \$44,423,609.19 by the close of February, while the amount standing to the credit of disbursing officers (principally court funds and postmasters' balances) was reduced to \$4,644,873.51, making a total holding of \$49,068,482.70.

As the warrants and checks issued on Government account drift to commercial centers, the depository banks therein were called upon to make payment of these obligations in greater amount than had formerly been the practice; consequently there was necessity for some increase of balances in the depository banks located in such centers, and the amounts required for the purpose were withdrawn from depository banks in localities where the funds were not required for such disbursements. The adjustment of balances in banks to meet the changed conditions was continued during the months of March and April without increasing the public deposits therein to any great extent.

On April 30, 1913, the Secretary of the Treasury gave notice that on and after June 1, 1913, all depository banks would be required to pay interest at the rate of 2 per cent per annum on the average monthly amount of public funds held by them, such interest to be paid semiannually January 1 and July 1 of each year. The depository banks were requested to advise the department at once whether they desired to continue as depositories under this new regulation as to the payment of interest, and if they wished to retain the full amount now on deposit or only a portion of the public funds which they are authorized to hold. Less than a dozen of the 1,500 depositories declined to retain the deposits and pay interest thereon, and a few others requested that the public moneys therein be reduced.

The Secretary also stated that, under section 5153 of the Revised Statutes, national banks which have been or may be designated as

Government depositaries, instead of placing with the Treasurer as security for deposits as heretofore bonds exclusively of the United States or of the provincial Governments for the full amount of their deposits, will hereafter be allowed to secure 70 per cent of such deposits with Government bonds of the above classes and the remaining 30 per cent at the election of the depositary bank, either with similar Government bonds at par or with high-class State, city, and county bonds, acceptable to the Secretary of the Treasury, to be taken as security at 75 per cent of their market value, but not to exceed par.

With the banks paying interest on Government deposits the Secretary is justified in keeping larger balances in the national banks, thereby increasing the volume of money in circulation, and to that extent reducing the amount locked up in the Treasury. The free balance in the general fund at this time being in excess of the immediate requirements of the department the Secretary has authorized the transfer from the Treasury to national bank depositaries in different sections of the country of \$10,000,000.

To offset the drain upon the money in circulation in the District of Columbia due to the collection of taxes in the month of May and the deposit of the money in the Treasury of the United States, the Secretary of the Treasury on May 6 directed that the public deposits in the national banks of the District of Columbia be increased by \$4,000,000, the transfers to be made in four equal installments on May 15, 26, June 5 and 16, and to be divided among the several banks in proportion to the total deposits therein, and to be secured by bonds deposited with the Treasurer of the United States. Of the amount so placed, the depositary banks were required to return to the Treasury 20 per cent on or before July 15, 1913, 20 per cent on or before August 15, 1913, 10 per cent on or before September 15, 1913, and a like sum on or before the 15th of each succeeding month, making the final payment on or before February 14, 1914. The department reserved the right to demand an earlier return of the money deposited if for any reason it should be deemed advisable. Interest at the rate of 2 per cent per annum is required on this deposit.

At the end of May, 1913, the balance in banks to the credit of the general fund was \$46,825,967.40 and to the credit of disbursing officers \$5,488,284.91, making a total of \$52,314,252.31.

The greater part of the corporation tax is paid in June (the last month of the fiscal year); therefore the income and outgo of public moneys through the depositary banks is greater in this month than in other months of the year. The collectors of internal revenue received payments of this tax until a late hour on the last day of the fiscal year and as a result the collections were deposited in banks, in many instances, after banking hours, and transfers thereof to Treasury offices could not be effected until the succeeding business day.

At the close of the fiscal year on June 30, 1913, the balance in banks to the credit of the general fund was \$69,746,133.15, and to the credit of disbursing officers \$6,517,481.91, making a total of \$76,263,615.06.

GENERAL ACCOUNT OF THE TREASURER OF THE UNITED STATES.

The Treasurer receives and keeps the moneys of the United States and disburses the same upon warrants drawn by the Secretary of the Treasury, countersigned by the Comptroller of the Treasury, and not otherwise. He takes receipts for all moneys paid by him and gives receipts for all moneys received by him; and all receipts for moneys received by him are indorsed upon warrants signed by the Secretary of the Treasury, without which warrant, so signed, no acknowledgment for money received into the Public Treasury is valid. He renders his accounts quarterly, or oftener if required, and at all times submits to the Secretary of the Treasury and the Comptroller of the Treasury, or either of them, the inspection of the moneys in his hands.

As a matter of information, it may be said that all public moneys paid into any subtreasury office, national bank depository, or other depository, are placed to the credit of the Treasurer of the United States and held subject to his draft. The public moneys in the hands of any depository of public moneys may be transferred to the Treasury of the United States or may be transferred from one depository to any other depository, as the safety of the public moneys and the convenience of the public service shall require.

The public moneys in any subtreasury, mint, or other depository are subject to special examination and count whenever it is deemed advisable by the Secretary of the Treasury. Such examinations of the moneys in the subtreasuries are frequently made by committees representing the Secretary and the Treasurer. Annual examinations of the public moneys in mints are made by committees selected by the Director of the Mint, but as these moneys are a part of the general account it is suggested that the Treasurer of the United States should have a representative on all such committees.

Under the operations of department circular No. 5, an immense volume of accounting was transferred to the office of the Treasurer, requiring a large addition to the clerical force for the performance of the duties. All credits to disbursing officers are now placed on the books of the Treasurer, and such disbursing officers conduct their business with the Treasurer of the United States only. There are about 4,000 accounts with balances, of which more than 1,900 are very active. The checks handled daily on these accounts number approximately 30,000, and the regulations require monthly statements of transactions in each account to be rendered to the respective disbursing officers.

MONETARY STOCK.

The figures annexed give the data for a comparison of the monetary stock of the country at the close of June, 1912 and 1913. The gold coin and bullion show an increase in the fiscal year 1913 of \$52,573,418. The silver coins advanced in volume by \$4,872,034. United States notes remained under the law unchanged. Treasury notes fell off \$269,000. National-bank notes received an increment of \$14,022,914. The net increase during the fiscal year was \$71,199,366.

Monetary stock.

[This statement represents the monetary stock of the United States, as shown by the revised statements for June 30, 1912 and 1913.]

Kinds.	In Treasury and mints.	In circulation.	Total stock.
JUNE 30, 1912.			
Gold coin and bullion.....	\$1,207,464,264	\$610,724,153	\$1,818,188,417
Silver dollars.....	495,009,446	70,339,574	565,349,020
Subsidiary silver.....	25,554,007	145,034,198	170,588,205
Total metallic.....	1,728,027,717	826,097,925	2,554,125,642
United States notes.....	8,983,695	337,697,321	346,681,016
Treasury notes of 1890.....	13,430	2,915,570	2,929,000
National-bank notes.....	39,992,733	705,142,259	745,134,992
Total notes.....	48,989,858	1,045,755,150	1,094,745,008
Aggregate metallic and notes.....	1,777,017,575	1,871,853,075	3,648,870,650
Gold certificates.....	96,621,751	943,435,618	.....
Silver certificates.....	12,324,600	469,224,400	.....
Total certificates.....	108,946,351	1,412,660,018	.....
Aggregate.....	.....	3,284,513,093	3,648,870,650
JUNE 30, 1913.			
Gold coin and bullion.....	1,262,361,036	608,400,799	1,870,761,835
Silver dollars.....	493,486,070	72,127,193	565,613,263
Subsidiary silver.....	20,737,926	154,458,070	175,195,996
Total metallic.....	1,776,585,032	834,986,062	2,611,571,094
United States notes.....	9,465,836	337,215,180	346,681,016
Treasury notes of 1890.....	3,330	2,656,670	2,660,000
National-bank notes.....	43,403,670	715,754,236	759,157,906
Total notes.....	52,872,836	1,055,626,086	1,108,498,922
Aggregate metallic and notes.....	1,829,457,868	1,890,612,148	3,720,070,016
Gold certificates.....	82,949,460	1,003,997,709	.....
Silver certificates.....	14,421,408	469,128,592	.....
Total certificates.....	97,370,868	1,473,126,301	.....
Aggregate.....	.....	3,363,738,449	3,720,070,016

RATIO OF GOLD TO THE TOTAL STOCK OF MONEY.

The annual growth in the volume of gold as compared with the total stock of money since July 1, 1906, may be observed in the table following:

Ratio of gold to total stock of money from July 1, 1906.

[From the revised statements of the Treasury Department.]

Dates.	Total stock of money.	Gold.	Per cent.
July 1, 1906.....	\$3,069,976,591	\$1,475,706,765	48.07
July 1, 1907.....	3,415,728,887	1,466,389,101	47.06
July 1, 1908.....	3,378,764,020	1,618,133,492	47.89
July 1, 1909.....	3,406,328,354	1,642,041,999	48.20
July 1, 1910.....	3,419,591,483	1,636,043,478	47.85
July 1, 1911.....	3,555,958,977	1,753,196,722	49.30
July 1, 1912.....	3,648,870,650	1,818,188,417	49.82
July 1, 1913.....	3,720,070,016	1,870,761,835	50.28

MONEY IN CIRCULATION.

The money in circulation has again broken the record of previous years and attained a maximum at \$3,363,738,449 on June 30, 1913. The increase during the last fiscal year was \$79,225,356, of which \$58,238,737 was in gold coin and gold certificates. The circulation per capita was \$34.56.

It will be observed that the volume of national-bank notes in circulation took on a growth of \$10,611,977 as compared with that of 12 months earlier. It has been asserted by financial students that this increase in bank notes at a time of low-money rates would inevitably have a tendency to produce exports of gold. If such results be expected, it will be of interest to learn what proportion of the total circulation the national-bank notes represent as compared with the gold, silver, and United States notes. This is shown in the statement following:

	July 1—			
	1906	1909	1911	1913
	<i>Per cent.</i>	<i>Per cent.</i>	<i>Per cent.</i>	<i>Per cent.</i>
Gold coin and certificates.....	43.30	45.53	47.28	47.93
Silver coin and certificates.....	24.13	21.96	20.67	20.68
United States notes.....	12.54	11.08	10.65	10.11
Treasury notes of 1890.....	20.03	21.43	21.40	21.28
National-bank notes.....				
Total.....	100.00	100.00	100.00	100.00

The most noticeable movement shown by this comparison is the great increase in the gold circulation.

The kinds of money in circulation, the circulation per capita, and the percentage of gold coin and certificates to the total circulation may be studied from the subjoined table:

Money in circulation at the end of each fiscal year from 1906.

Fiscal years.	Money in circulation.					Circulation per capita.	Percentage of gold coin and certificates to total circulation.
	Gold coin and gold certificates.	United States notes and Treasury notes.	National-bank notes.	Silver coin and silver certificates.	Total.		
1906.....	\$1,185,216,924	\$343,277,540	\$548,001,238	\$660,150,926	\$2,736,646,628	32.32	43.30
1907.....	1,161,769,670	348,245,590	589,242,125	673,699,070	2,772,956,455	32.22	41.90
1908.....	1,396,221,429	344,359,852	631,648,680	665,785,527	3,038,015,488	34.72	45.95
1909.....	1,414,343,147	344,321,682	665,538,806	682,037,022	3,106,240,657	34.93	45.53
1910.....	1,393,632,192	338,450,395	683,659,535	686,613,483	3,102,355,605	34.33	44.91
1911.....	1,519,663,467	342,226,378	687,701,533	664,411,468	3,214,002,596	34.20	47.28
1912.....	1,554,159,771	340,612,891	705,142,250	684,598,172	3,284,513,093	34.34	47.31
1913.....	1,612,398,508	339,871,850	715,754,236	695,713,855	3,363,738,449	34.56	47.93

CIRCULATION AND POPULATION.

The population of the United States, it is estimated, has increased over 12,000,000 since July 1, 1906, and the money in circulation for the same period has taken on a growth of more than \$630,000,000. The per capita circulation grew in the meantime from \$32.32 to \$34.56. It is apparent from the increasing growth in the amount of money in circulation that it is equal to if not in excess of the legitimate demand therefor. The extension of habitation into remote districts, multiplication of lines of traffic, and the development of industrial activities are some of the requirements that must be provided for by an annual increase of money in circulation.

Statistics relative to the money in circulation and the population, by years, may be studied in the annexed table:

Increase in population and in circulation per capita.

Fiscal years.	Money in circulation.	Population.	Circulation per capita.	Per cent of increase of population per year.	Per cent of increase of circulation per capita per year.
1906.....	\$2, 736, 646, 628	84, 662, 000	32. 32	1. 7	3. 9
1907.....	2, 772, 956, 455	86, 074, 000	32. 22	1. 7	1. 3
1908.....	3, 038, 015, 488	87, 496, 000	34. 72	1. 6	7. 8
1909.....	3, 106, 240, 657	88, 926, 000	34. 93	1. 6	1. 6
1910.....	3, 102, 355, 605	90, 363, 000	34. 33	1. 6	1. 7
1911.....	3, 214, 002, 596	93, 983, 000	34. 20	4. 0	1. 3
1912.....	3, 284, 513, 093	95, 656, 000	34. 34	1. 7	4
1913.....	3, 363, 738, 449	97, 337, 000	34. 56	1. 7	. 6

¹ Decrease.

CONDITION OF THE UNITED STATES PAPER CURRENCY.

The total stock of paper currency in the United States amounted to \$2,678,776,091 at the close of the last fiscal year, of which the National Government issued \$1,919,618,185, or 71.7 per cent, and the national banks \$759,157,906, or 28.3 per cent. The pieces outstanding of the denominations of \$5 and under number 327,008,021, of which the Government issued 297,831,944, or 90 per cent, and the national banks 29,176,077, or 9.9 per cent.

During the fiscal year 1913 the Government issued 318,264,407 pieces of paper currency of the total value of \$1,035,462,000, while 291,131,640 pieces of worn and unfit paper money of the total value of \$987,060,200 were redeemed and retired.

National banks are precluded from issuing \$1 and \$2 notes, and the issue of \$5 notes is limited to one-third in amount of the total circulation of the banks. Experience shows that a large number of the banks are reluctant to issue \$5 notes. If the option of one-third in \$5 bills had been taken by all national banks the normal supply of such bank bills on June 30, 1913, would have been \$253,052,635 instead of the amount reported, viz, \$143,751,670.

National-bank notes are not available for "reserves," and for this reason large amounts of such circulation are returned to the Treasury by the banks for redemption in order to replenish their "reserves." The expense of transportation to the Treasury in such cases is borne

by the bank of issue, while the return of the proceeds is at the expense of the owner of the notes. The owners of Government paper currency sent to the Treasury for redemption have to pay the transportation charges both ways, and the payment of these charges under contract rates gives rise to a burden that does not bear equally upon the banks and other business interests in the different sections of the country, as for instance, the contract rates from Chicago, St. Louis, and Boston to Washington are 20 cents per \$1,000, while such rates from Savannah, Charleston, Richmond, and other southern cities to Washington are 60 cents per \$1,000.

It would be a wise and popular measure for the Government to bear the expense of transporting its unfit currency to the Treasury for redemption; and it can well afford to do this, for by the use of the registered mail, with the insurance feature attached, it would give equal opportunities to the people of all sections and reduce the expense. Banking institutions in all parts of the country are resorting to this method of transportation with satisfactory results. There can be no objection to the same use of the registered mail by the Government.

It is apparent that there is necessity for legislation that will equalize the expense of redemption between the different sections of the country. This may be accomplished through a more extended use of the registered mail, and in this connection the Treasurer renews the suggestion of his predecessor that recommendation be made to Congress for legislation that will remove the limit on the weight of a package which may be sent through the registered mail of the United States and that will authorize the transportation of moneys to and from the Treasury or between Treasury offices by registered mail, insured.

Laundrying machines for cleaning United States paper money received for redemption, and rendering such currency fit for further circulation, have been installed in the Treasury at Washington and the subtreasuries at New York, Boston, Philadelphia, and Chicago. In planning work for these machines it was anticipated that the subtreasuries at Baltimore, St. Louis, Cincinnati, and New Orleans would furnish from 15,000 to 20,000 notes each daily, but actual results demonstrated the fact that these offices could supply only an average of about 4,000 notes each per day. In the Treasury at Washington there was lack of employees to properly handle this work, so that the product of the machines has been confined to such material as could be readily furnished, being silver certificates of the denominations of \$1, \$2, and \$5, and approximately 150,000 notes are now cleaned daily at the Treasury and the subtreasuries. It is expected that the number of pieces will be increased to at least 200,000 in a short time.

It is not contended that the washed notes are equal to or will give as much service as new notes, but it is believed that the life of usefulness of the laundered notes will be prolonged at a very small expense.

UNITED STATES NOTES.

The principal issue of United States paper money is officially called United States notes. These are the well-known "greenbacks" or "legal tenders," the first issue of which was authorized by the act of February 25, 1862. The total amount authorized was \$450,000,000,

and the highest amount outstanding at any time was \$449,338,902, on January 30, 1864.

Under the operations of enactments by Congress authorizing the canceling and retiring of these notes as they were received in the Treasury, the amount outstanding had been reduced more than \$100,000,000 when the process was finally stopped by the act of May 31, 1878, which required the notes to be reissued when redeemed. At that time the amount outstanding was \$346,681,016 and it has not been changed since.

The United States notes issued and redeemed during the last fiscal year were \$163,000,000, an amount that has not been exceeded in any year since the close of the War of the Rebellion. The demand for small denominations of currency is at all times urgent. The growth in the volume of United States notes of the denomination of \$5 outstanding is the result of the efforts made by the department to supply the demand through the process of redemption and reissue—that is to say, by substituting the smaller denomination for the higher denominations redeemed and retired.

The amounts issued and redeemed by denominations during the fiscal year 1913 are recorded in the annexed table:

Denominations.	Outstanding June 30, 1912.	Fiscal year 1913.		Outstanding June 30, 1913
		Issued.	Redeemed.	
One dollar.....	\$1,830,994		\$4,012	\$1,826,982
Two dollars.....	1,374,959		3,918	1,371,041
Five dollars.....	169,049,930	\$135,520,000	109,762,350	194,807,580
Ten dollars.....	114,137,926	27,480,000	45,680,430	95,937,496
Twenty dollars.....	12,192,432		2,127,540	10,064,892
Fifty dollars.....	1,841,375		154,150	1,687,225
One hundred dollars.....	4,696,400		488,600	4,207,800
One hundred dollars.....	4,470,000		435,000	4,035,000
One thousand dollars.....	38,077,000		4,344,000	33,733,000
Five thousand dollars.....				
Ten thousand dollars.....	10,000			10,000
Total.....	347,681,016	163,000,000	163,000,000	347,681,016
Unknown, destroyed.....	1,000,000			1,000,000
Net.....	346,681,016	163,000,000	163,000,000	346,681,016

TREASURY NOTES OF 1890.

The Treasury notes of 1890 are slowly disappearing under the provisions of the act of March 14, 1900. The total amount of these notes issued for the purchase of silver bullion to November 1, 1893, the date of the repeal of the act, was \$155,931,002. The amount redeemed and retired during the fiscal year 1913 was \$269,000, and the amount outstanding at the close of the year was \$2,660,000, against which standard silver dollars in equal amount are held in the trust funds for their redemption when presented.

The amount outstanding, by denominations, on June 30 for the past seven years is stated in Table No. 21, page 264.

GOLD CERTIFICATES.

The gold certificates continue to advance in volume year by year and to add strength to our circulation. There is no limit to the volume that may be issued for gold coin and bullion presented at the Treasury offices. The amount outstanding at the close of the last fiscal

year was \$1,086,727,169, an increase of \$46,669,800 as compared with that of the previous year. The denominations of these certificates are restricted to \$10 and above, but as the department is limited in its resources for the issue of currency of small denominations it becomes more apparent each year that a \$5 gold certificate is an absolute necessity. Large amounts of gold certificates are returned to the Treasury daily for redemption usually accompanied with a request for the return of a part of the proceeds in denominations of \$5. If the department were clothed with authority to issue a \$5 gold certificate, it would be in condition to respond to all demands for denominations of \$5 and under.

The gold certificates issued and redeemed, by denominations, during the fiscal year 1913 are stated in the table following:

Denominations.	Outstanding June 30, 1912.	Fiscal year 1913.		Outstanding June 30, 1913.
		Issued.	Redeemed.	
Ten dollars.....	\$226,435,300	\$179,360,000	\$117,389,190	\$288,406,110
Twenty dollars.....	256,496,964	103,680,000	82,625,760	277,551,204
Fifty dollars.....	55,053,055	19,400,000	15,727,800	58,725,255
One hundred dollars.....	80,127,550	24,400,000	20,377,950	84,149,600
Five hundred dollars.....	18,239,000	4,100,000	4,039,500	18,299,500
One thousand dollars.....	66,765,500	10,500,000	12,320,000	64,945,500
Five thousand dollars.....	95,020,000	10,000,000	28,290,000	76,730,000
Ten thousand dollars.....	241,920,000	117,070,000	141,070,000	217,920,000
Total.....	1,040,057,369	468,510,000	421,840,200	1,086,727,169

SILVER CERTIFICATES.

The volume of silver certificates outstanding increased during the fiscal year from \$481,549,000 to \$483,550,000, and this growth was in denominations of \$1, \$2, and \$5.

The resources of the department for the issue of silver certificates of the smaller denominations, which are in great demand, is limited to the free silver dollars in the Treasury, however this resource is augmented through the process of redemption and reissue. The silver certificates of the denominations of \$10 and above as they are redeemed are reissued in denominations of \$5 and under.

The transactions in silver certificates, by denominations, during the last fiscal year are shown in the following table:

Denominations.	Outstanding June 30, 1912.	Fiscal year 1913.		Outstanding June 30, 1913.
		Issued.	Redeemed.	
One dollar.....	\$161,327,436	\$204,048,000	\$186,520,307	\$178,855,129
Two dollars.....	62,854,116	68,664,000	65,358,493	66,159,623
Five dollars.....	227,178,187	131,240,000	139,353,110	219,065,077
Ten dollars.....	20,757,611	.....	8,952,340	11,805,271
Twenty dollars.....	4,488,670	.....	683,700	3,804,970
Fifty dollars.....	4,417,760	.....	1,023,550	3,394,210
One hundred dollars.....	480,220	.....	57,500	422,720
Five hundred dollars.....	22,000	.....	1,000	21,000
One thousand dollars.....	23,000	.....	1,000	22,000
Total.....	481,549,000	403,952,000	401,951,000	483,550,000

CHANGES IN DENOMINATIONS.

Experience in all recent years makes clear that the supply of small notes is hardly equal to the demand. No rule can be set up by theory of the proper ratio of the several denominations to each other. The needs of business must be recognized and obeyed. Those needs make constant demand for small bills as instruments of local trade. The burden of supplying the smaller denominations required falls upon the Treasury, and it has employed all its resources to respond to the conditions. Through the process of redeeming the larger denominations of United States currency and issuing smaller denominations in lieu thereof the Treasury has been enabled to supply the greater part of the demand for such bills.

The total amount of United States paper currency of each denomination issued, redeemed, and outstanding at the close of the fiscal year 1913 is recorded in the annexed statement:

Denominations.	Outstanding June 30, 1912.	Fiscal year 1913.		Outstanding June 30, 1913.
		Issued.	Redeemed.	
One dollar.....	\$163,532,036	\$204,048,000	\$186,531,964	\$181,048,072
Two dollars.....	64,470,819	68,664,000	65,368,956	67,765,863
Five dollars.....	396,916,277	266,760,000	249,171,570	414,504,707
Ten dollars.....	362,229,307	206,840,000	172,133,010	396,936,297
Twenty dollars.....	273,613,036	103,680,000	85,492,600	291,800,436
Fifty dollars.....	61,326,740	19,400,000	16,906,550	63,820,130
One hundred dollars.....	85,470,670	24,400,000	20,943,050	88,927,620
Five hundred dollars.....	22,731,000	4,100,000	4,475,500	22,355,500
One thousand dollars.....	104,976,500	10,500,000	16,677,000	98,799,500
Five thousand dollars.....	95,020,000	10,000,000	28,290,000	76,730,000
Ten thousand dollars.....	241,930,000	117,070,000	141,070,000	217,930,000
Total.....	1,872,216,385	1,035,462,000	987,060,200	1,920,618,185
Unknown, destroyed.....	1,000,000			1,000,000
Net.....	1,871,216,385	1,035,462,000	987,060,200	1,919,618,185

PIECES OF UNITED STATES PAPER CURRENCY OUTSTANDING.

The demand for small denominations of paper currency, which is supplied through the process of redeeming the larger denominations and issuing smaller denominations in lieu thereof, causes a steady increase in the number of pieces of United States paper currency outstanding. This increase may be observed from a comparative monthly statement thereof for the fiscal years 1912 and 1913, as follows:

Months.	Fiscal year 1912, outstanding.		Fiscal year 1913, outstanding.	
	Number of pieces.	Total value.	Number of pieces.	Total value.
July.....	311,953,862	\$1,809,902,685	331,009,946	\$1,875,485,285
August.....	313,376,715	1,811,631,685	336,404,037	1,893,203,285
September.....	315,080,350	1,816,968,685	343,583,145	1,912,097,185
October.....	320,864,851	1,832,162,685	342,643,988	1,895,800,185
November.....	325,081,763	1,843,824,685	346,471,441	1,908,418,185
December.....	327,702,331	1,850,896,385	351,425,617	1,925,699,185
January.....	328,978,951	1,870,944,385	347,504,385	1,915,014,185
February.....	322,490,473	1,854,363,385	343,821,000	1,901,945,185
March.....	323,892,474	1,866,286,385	347,337,622	1,893,839,185
April.....	325,096,917	1,871,146,385	349,741,218	1,906,185,185
May.....	325,967,213	1,868,756,385	353,155,771	1,912,843,185
June.....	327,329,159	1,872,216,385	354,461,922	1,920,618,185

PAPER CURRENCY, BY DENOMINATIONS, OUTSTANDING JUNE 30, 1913.

The amount of each kind of paper currency outstanding, by denominations, may be studied in the monthly statement for June, 1913:

Denomination.	United States notes.	Treasury notes of 1890.	National-bank notes.	Gold certificates.	Silver certificates.	Total.
One dollar.....	\$1,826,982	\$365,961	\$343,587	.....	\$178,855,129	\$181,391,65
Two dollars.....	1,371,041	235,199	164,312	.....	66,159,623	67,930,175
Five dollars.....	194,807,580	632,050	143,751,670	.....	219,065,077	558,256,377
Ten dollars.....	95,937,496	787,420	331,208,900	\$288,406,110	11,805,271	728,145,197
Twenty dollars.....	10,064,892	379,370	230,391,800	277,551,204	3,804,970	522,192,236
Fifty dollars.....	1,687,225	13,500	19,587,900	58,725,255	3,394,210	83,408,090
One hundred dollars.....	4,207,800	147,500	34,855,550	84,149,600	422,720	123,783,170
Five hundred dollars.....	4,035,000	.....	89,000	18,299,500	21,000	22,444,500
One thousand dollars.....	33,733,000	99,000	23,000	64,945,500	22,000	98,822,500
Five thousand dollars.....	.....	.....	.....	76,730,000	.....	76,730,000
Ten thousand dollars.....	10,000	.....	.....	217,920,000	.....	217,930,000
Fractional parts.....	.....	.....	52,007	.....	.....	52,007
Total.....	347,681,016	2,660,000	760,467,726	1,086,727,169	483,550,000	2,681,085,911
Unknown, destroyed.....	1,000,000	.....	1,309,820	.....	.....	2,309,820
Net.....	346,681,016	2,660,000	759,157,906	1,086,727,169	483,550,000	2,678,776,091

¹ Redeemed but not assorted by denominations.

RATIO OF SMALL DENOMINATIONS TO ALL PAPER CURRENCY.

The ratio of denominations of \$10 and less to the total paper currency, by fiscal years since 1906, is recorded in the statement following:

Dates.	Total paper currency.	Denominations of \$10 and less.				
		One dollar.	Two dollars.	Five dollars.	Ten dollars.	Total.
July 1, 1906.....	\$1,953,712,245	<i>Per cent.</i> 5.31	<i>Per cent.</i> 2.51	<i>Per cent.</i> 19.67	<i>Per cent.</i> 27.43	<i>Per ct.</i> 54.93
July 1, 1907.....	2,111,659,575	5.24	2.69	19.48	25.84	53.26
July 1, 1908.....	2,345,130,802	4.92	2.46	20.79	26.00	54.19
July 1, 1909.....	2,375,261,959	5.33	2.44	19.84	25.77	53.40
July 1, 1910.....	2,419,600,310	5.93	2.54	20.62	26.53	55.62
July 1, 1911.....	2,538,656,263	6.02	2.45	20.39	26.28	55.16
July 1, 1912.....	2,619,224,099	6.25	2.46	20.55	26.33	55.65
July 1, 1913.....	2,681,085,911	6.76	2.53	20.82	27.15	57.28

COST OF PAPER CURRENCY.

The paper currency issued by the United States is said to be superior to that of any other nation in the world. The quality of the material used and the artistic work of the engraver give us a product that presents almost insurmountable obstacles to those who would profit by false imitations. Inquiries often reach the department relating to the production and the cost of the paper currency.

As a matter of information it may be stated that the paper used is made by a secret process under Treasury supervision by annual con-

tract under competitive bids. The Bureau of Engraving and Printing; a branch of the department, designs, under the direction of the Secretary, engraves, and prints the notes and certificates complete. This currency is delivered to the Treasurer in packages of 4,000 notes, the product of 1,000 sheets of paper. Such a package is taken as the unit from which to reckon the cost.

With the allowance for every item of expense attending the making, the issue, and the redemption of this paper currency, it appears that the average cost is as follows:

Total average expense of 4,000 notes issued.....	\$52. 50
Total average expense of 4,000 notes redeemed.....	8. 54

Aggregate average expense of issue and redemption.....	61. 04
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From the foregoing it may be readily ascertained that the average cost for each note is 1.526 cents. Calculations based upon these average expenses of issue and redemption indicate results that will be very close to the actual cost of maintenance of the paper currency, and such cost for the fiscal years 1912 and 1913 may be studied from the details set forth in the annexed table:

Total expenses of issue and redemption.

Fiscal years.	Number of pieces.	Cost per 1,000 pieces.	Total cost.
1912.			
Issued.....	290,809,347	\$13. 125	\$3,816,872. 68
Redeemed.....	273,426,336	2. 135	583,765. 23
Total.....			4,400,637. 91
1913.			
Issued.....	318,264,407	13. 125	4,177,220. 34
Redeemed.....	291,131,640	2. 135	621,566. 05
Total.....			4,798,786. 39

United States paper currency outstanding and cost of maintenance.

Fiscal years.	Amount outstanding.	Cost of maintenance.	
		Amount.	Per cent.
1912.....	\$1,871,216,385	\$4,400,637. 91	0. 235
1913.....	1,919,618,185	4,798,786. 39	. 249

In this connection attention is invited to the saving of abrasion on the gold and silver coins held in the Treasury against outstanding certificates and notes, which to all intents and purposes is an offsetting item against the cost of the paper currency issued directly by the Government, though not so treated in the foregoing calculations. .

AVERAGE LIFE OF PAPER CURRENCY.

The large amounts of the various kinds of currency presented for redemption, and its condition, lead to the conclusion that the service of our paper money is materially shortened by the increasing activities of such currency in the channels of trade. This is especially noticeable in the smaller denominations, \$5 and under.

The average lifetime of each note, in years by kinds, may be studied in the subjoined statement:

Denominations.	United States notes.	Treasury notes.	Gold certificates.	Silver certificates.	National bank notes.
One dollar.....	3.12	1.74	.....	1.06	4.42
Two dollars.....	3.23	1.87	.....	1.23	4.51
Five dollars.....	2.93	2.96	.....	1.88	2.80
Ten dollars.....	3.63	3.72	1.66	3.39	2.62
Twenty dollars.....	5.94	4.00	3.13	4.00	3.01
Fifty dollars.....	6.15	3.72	3.46	3.12	3.97
One hundred dollars.....	6.12	3.63	3.55	2.78	3.84
Five hundred dollars.....	3.80	.....	3.44	1.88	5.09
One thousand dollars.....	4.18	1.91	3.31	1.41	3.32
Five thousand dollars.....	.32	.....	1.93	.....	.....
Ten thousand dollars.....	.16	.....	1.63	.....	.....
All denominations.....	3.32	2.20	2.36	1.31	2.85

PAPER CURRENCY PREPARED FOR ISSUE AND AMOUNT ISSUED.

The growth in business activities, and the tendency toward the use of small denominations are gradually increasing the pieces of United States paper currency in circulation, which numbered 354,461,922 on June 30, 1913, of the total value of \$1,920,618,185. The Government issues the greater part of the paper currency required; therefore it is incumbent upon the Treasury to maintain this great number of pieces and to provide for the annual growth of the smaller denominations so much in demand in the channels of trade. Experience and forethought prompt the preparation of an adequate volume of paper currency of the kinds and denominations authorized by law in advance of putting same into circulation. The reserve vault should be well stocked with such paper, and it should be retained there until it is thoroughly seasoned before it is issued. Heretofore but little progress has been made in accumulating a sufficient reserve of such bills, but it is believed that with the improved facilities now in operation the output in future will be ample for this purpose.

The number of pieces and amount of paper currency prepared for issue and the amount issued since 1906 are recorded in the table here:

Fiscal years.	Prepared for issue.			Paper currency issued.		
	Number of notes and certificates.	Total value.	Average value.	Number of notes and certificates.	Total value.	Average value.
1906.....	157,425,000	\$602,172,000	\$3.825	172,930,548	\$629,826,000	\$3.642
1907.....	178,180,000	679,480,000	3.813	173,093,911	698,273,000	4.034
1908.....	197,012,000	858,944,000	4.359	188,999,912	804,326,000	4.255
1909.....	206,898,000	637,320,000	3.080	202,746,192	764,510,000	3.770
1910.....	235,210,400	809,579,600	3.441	240,990,922	767,115,600	3.183
1911.....	268,450,000	957,744,000	3.567	267,207,921	913,540,000	3.418
1912.....	301,302,000	990,096,000	3.286	290,809,347	916,852,000	3.152
1913.....	307,188,000	903,716,000	2.941	318,264,407	1,035,462,000	3.253

United States paper currency issued during the fiscal years 1912 and 1913.

Months.	Fiscal year 1912.			Fiscal year 1913.		
	Number of notes and certificates.	Total value.	Average value of notes and certificates.	Number of notes and certificates.	Total value.	Average value of notes and certificates.
July.....	24,359,190	\$74,750,000	\$3.068	24,502,669	\$74,774,000	\$3.051
August.....	23,717,538	75,400,000	3.179	26,002,122	85,066,000	3.271
September.....	22,909,048	73,250,000	3.197	26,877,306	81,360,000	3.027
October.....	25,812,850	79,530,000	3.081	29,328,778	92,080,000	3.139
November.....	24,369,960	70,984,000	2.912	24,284,613	79,430,000	3.270
December.....	24,397,983	74,110,000	3.037	27,854,516	96,652,000	3.469
January.....	24,773,893	96,390,000	3.890	28,144,055	94,870,000	3.370
February.....	20,986,685	62,970,000	3.000	23,538,549	74,022,000	3.144
March.....	24,305,304	81,152,000	3.338	26,781,873	80,878,000	3.020
April.....	25,460,161	77,518,000	3.044	26,197,840	87,958,000	3.357
May.....	24,682,372	73,304,000	2.969	27,768,548	96,772,000	3.484
June.....	25,034,363	77,494,000	3.095	26,983,538	91,600,000	3.394
Total.....	290,809,347	916,852,000	3.152	318,264,407	1,035,462,000	3.253
Per cent of increase over preceding year.....	8.8	0.4	.....	9.4	12.9	.....

SUPPLY OF UNITED STATES PAPER CURRENCY HELD IN RESERVE.

For the past two or three years practically the whole output of small denominations was required for issue; consequently but little progress was made in storing up an adequate supply of notes and certificates fitted for good service.

A comparison by number of pieces of each denomination and total value of the United States paper currency held in the reserve vault at the close of the fiscal years 1912 and 1913 may be observed in the following statement:

Denominations.	Held June 30, 1912.		Held June 30, 1913.	
	Number of pieces.	Total value.	Number of pieces.	Total value.
One dollar.....	12,188,000	\$12,188,000	7,492,000	\$7,492,000
Two dollars.....	5,716,000	11,432,000	3,076,000	6,152,000
Five dollars.....	5,776,000	28,880,000	5,060,000	25,300,000
Ten dollars.....	7,376,000	73,760,000	5,492,000	54,920,000
Twenty dollars.....	2,968,000	59,360,000	2,284,000	45,680,000
Fifty dollars.....	740,000	37,000,000	352,000	17,600,000
One hundred dollars.....	140,000	14,000,000	94,000	9,400,000
Five hundred dollars.....	35,700	17,850,000	27,500	13,750,000
One thousand dollars.....	31,800	31,800,000	21,300	21,300,000
Five thousand dollars.....	2,000	10,000,000	4,000	20,000,000
Ten thousand dollars.....	5,600	56,000,000	4,000	40,000,000
Order gold certificates.....	8,837	88,370,000	4,730	47,300,000
Total.....	34,987,937	440,640,000	23,911,530	308,894,000

REDEMPTIONS OF PAPER CURRENCY.

The redemptions of currency have steadily increased and are now nearly equal to the issues. There were 291,131,640 pieces of United States paper currency redeemed during the last fiscal year, an increase of 17,705,304 pieces; or 6.47 per cent, over those of the preceding 12 months. The pieces redeemed were 322,293 greater than those issued in 1912.

The transactions, by months, for the past two fiscal years are recorded in the table following:

United States paper currency redeemed during the fiscal years 1912 and 1913:

Months.	Fiscal year 1912.			Fiscal year 1913.		
	Number of notes and certificates.	Total value.	Average value of notes and certificates.	Number of notes and certificates.	Total value.	Average value of notes and certificates.
July.....	22,351,476	\$74,144,000	\$3.317	20,821,974	\$71,505,100	\$3.434
August.....	22,294,686	73,671,000	3.304	20,607,940	67,348,000	3.268
September.....	21,205,410	67,913,000	3.202	19,698,199	62,466,100	3.171
October.....	20,028,349	64,336,000	3.212	30,267,934	108,377,000	3.580
November.....	20,152,651	59,322,000	2.943	20,457,160	66,812,000	3.265
December.....	21,777,812	67,038,300	3.078	22,900,337	79,371,000	3.465
January.....	23,497,273	76,342,000	3.248	32,065,288	105,555,000	3.291
February.....	27,475,164	79,551,000	2.895	27,221,933	87,091,000	3.199
March.....	22,903,304	69,229,000	3.226	23,265,250	88,984,000	3.824
April.....	24,255,717	72,658,000	2.995	23,794,245	75,612,000	3.177
May.....	23,812,075	75,694,000	3.178	24,353,996	90,114,000	3.700
June.....	23,672,419	74,034,000	3.127	25,677,384	83,825,000	3.264
Total.....	273,426,336	853,932,300	3.123	291,131,640	987,060,200	3.390
Per cent of increase over preceding year.....	8.85	5.7	.....	6.47	15.58	.....

STANDARD SILVER DOLLARS.

The stock of standard silver dollars at the close of the fiscal year 1913 was \$565,613,263, of which \$72,127,193 were in circulation, and \$493,486,070 were held in the Treasury, against which silver certificates to the amount of \$483,550,000 were outstanding. There is some demand for these silver dollars, which are shipped to depositors therefor at the expense of the consignee for transportation charges. The amount so distributed during the last fiscal year was \$12,560,078, an increase of \$718,204 as compared with such shipments in 1912.

The shipments, by offices, for the past three fiscal years are set out in the statement following:

	Fiscal year—		
	1911	1912	1913
Washington.....	\$489,475	\$475,045	\$579,638
Baltimore.....	146,400	64,400	122,700
New York.....	183,125	151,500	183,125
Philadelphia.....	848,200	801,250	774,375
Boston.....	349,200	276,600	267,100
Cincinnati.....	2,381,735	2,077,639	2,025,625
Chicago.....	3,458,500	2,894,875	3,018,900
St. Louis.....	3,457,445	2,780,425	3,367,275
New Orleans.....	2,082,700	1,848,700	1,703,500
San Francisco.....	518,800	289,900	373,950
Mint, New Orleans.....	10,000	.....	.....
Mint, Philadelphia.....	134,755	181,540	143,890
Mint, San Francisco.....	200	.....	.....
Total.....	14,060,535	11,841,874	12,560,078

SUBSIDIARY SILVER COIN.

The general stock of subsidiary silver coin in the United States at the close of the fiscal year 1913 was \$175,195,996, an increase of \$4,607,791, as compared with that of 1912. The amount in circulation was \$154,458,070, and there were held as assets in the Treasury \$20,737,926. The amount of these coins shipped to depositors therefor in 1913 was \$22,767,796.80, as against like shipments of \$21,476,457.40 in 1912, an increase of \$1,291,339.40.

The subsidiary silver coins are redeemable in the lawful money of the United States, and under the operation of this provision of law there is usually an accumulation of these coins in the Treasury offices from January to June, but after this period the seasonable movement begins and great quantities are distributed, either to depositors therefor by express, at the expense of the consignee for transportation charges, or are paid over the counter at subtreasuries in exchange for other kinds of money.

The amount shipped to depositors therefor, by offices, during the past three fiscal years is recorded in the subjoined table:

Offices.	Fiscal year—		
	1911	1912	1913
Washington.....	\$775,067.60	\$1,010,360.60	\$1,183,200.30
Baltimore.....	549,910.00	534,605.00	581,210.00
New York.....	4,844,259.40	4,009,295.00	3,630,364.80
Philadelphia.....	2,334,375.00	2,412,135.00	2,731,885.00
Boston.....	1,362,400.00	1,410,380.00	1,379,600.00
Cincinnati.....	1,718,591.00	1,808,300.00	1,751,551.00
Chicago.....	2,950,940.00	2,576,932.00	2,856,696.80
St. Louis.....	2,199,495.00	1,564,450.00	2,029,998.00
New Orleans.....	1,196,300.00	1,384,720.00	1,579,595.00
San Francisco.....	797,545.00	755,510.00	615,895.00
Mint, Denver.....	1,505,499.80	1,221,933.80	1,808,193.80
Mint, New Orleans.....	1,087,285.00	.....	.....
Mint, Philadelphia.....	635,180.00	2,787,839.00	2,619,607.10
Total.....	21,956,847.80	21,476,457.40	22,767,796.80

MINOR COIN.

These token coins form no part of the stated stock of money in the country, but the demand for them attest their popularity in the channels of trade. They are redeemable in the lawful money of the United States when presented in sums or multiples of \$20 to the Treasurer or any Assistant Treasurer.

The net addition made to the outstanding during the last fiscal year was \$4,106,794.86, of which \$1,056,814.12 was in bronze cents and \$3,050,724.55 in nickel 5-cent pieces, while the older coins decreased \$743.81.

The amount of each denomination of minor coin outstanding at the close of the fiscal years 1912 and 1913 may be studied in the statement following.

	Outstanding June 30, 1912.	Fiscal year 1913.		Outstanding June 30, 1913.
		Issued.	Remitted.	
Copper cents.....	\$1,182,060.03		\$59.81	\$1,182,000.22
Copper half cents.....	39,926.11			39,926.11
Copper nickel cents.....	1,203,758.56		215.00	1,203,543.56
Bronze 1-cent pieces.....	20,106,972.29	\$1,078,292.60	21,478.48	21,163,786.41
Bronze 2-cent pieces.....	571,759.68		133.00	571,626.68
Nickel 3-cent pieces.....	657,837.53		336.00	657,501.53
Nickel 5-cent pieces.....	31,424,465.05	3,162,824.60	112,100.05	34,475,189.60
Total.....	55,186,779.25	4,241,117.20	134,322.34	59,293,574.11

Minor coins can be obtained from the Treasury and subtreasuries over the counter in exchange for other kinds of money, or they will be shipped to depositors therefor at the expense of the consignee for transportation charges.

The shipments, by offices, for the past three fiscal years are set out in the annexed statement:

Offices.	Fiscal year—		
	1911	1912	1913
Washington.....	\$103,210.80	\$123,196.07	\$114,758.20
Baltimore.....	53,095.00	54,820.00	55,600.00
Boston.....	164,190.00	160,430.00	142,905.00
Chicago.....	514,335.00	411,500.00	572,325.00
Cincinnati.....	268,660.05	272,256.00	267,141.00
New Orleans.....	189,820.00	209,385.00	224,270.00
New York.....	885,795.00	725,970.00	688,560.00
Philadelphia.....	341,820.00	328,375.00	336,325.00
St. Louis.....	333,510.00	247,434.00	291,525.00
San Francisco.....	90,630.00	77,350.00	68,386.00
Mint, Philadelphia.....	1,250,289.10	1,373,047.60	2,425,154.14
Mint, San Francisco.....	10.00	7,039.40	134,210.39
Mint, Denver.....		11,851.15	70,154.19
Total.....	4,195,364.95	4,002,704.22	5,391,313.92

TRANSFERS OF FUNDS FOR DEPOSITS MADE IN NEW YORK.

The cooperation of the Treasury is frequently requested by banking institutions in the transfer of large amounts of money between subtreasury cities, through the medium of the general account, to be used in the movement of crops or to meet other demands of business. These requests are granted when such transfers are not incompatible with the public interest.

The following table gives the deposits in New York in calendar years and the resultant payments in the several cities from 1908 to June 30, 1913:

Transactions.	Gold coin and certificates.	United States notes.	Silver dollars and certificates.	Total.
1908—Receipts.....	\$4,025,779.00	\$108,000.00	\$100,000.00	\$4,233,779.00
Paid by the Treasurer and assistant treasurers of the United States:				
Washington.....		400,000.00	200,000.00	600,000.00
Chicago.....	30,000.00			30,000.00
Denver mint.....	100,000.00			100,000.00
New Orleans.....	1,638,000.00	60,000.00	98,000.00	1,796,000.00

Transactions.	Gold coin and certificates.	United States notes.	Silver dollars and certificates.	Total.
Paid by the Treasurer and assistant treasurers of the United States—Con.				
Philadelphia.....	\$5,000.00			\$5,000.00
San Francisco.....	1,702,779.00			1,702,779.00
Total.....	3,475,779.00	\$460,000.00	\$298,000.00	4,233,779.00
1909—Receipts.....	19,172,000.00	5,000.00		19,177,000.00
Paid by the Treasurer and assistant treasurers of the United States:				
Washington.....		450,000.00	100,000.00	550,000.00
Chicago.....	600,000.00			600,000.00
Cincinnati.....	200,000.00			200,000.00
New Orleans.....	615,000.00	55,000.00	257,000.00	927,000.00
San Francisco.....	16,900,000.00			16,900,000.00
Total.....	18,315,000.00	505,000.00	357,000.00	19,177,000.00
1910—Receipts.....	11,815,000.00			11,815,000.00
Paid by the Treasurer and assistant treasurers of the United States:				
Washington.....	400,000.00			400,000.00
New Orleans.....	3,146,000.00	780,000.00	129,000.00	4,055,000.00
San Francisco.....	7,360,000.00			7,360,000.00
Total.....	10,906,000.00	780,000.00	129,000.00	11,815,000.00
1911—Receipts.....	23,350,000.00			23,350,000.00
Paid by the Treasurer and assistant treasurers of the United States:				
Washington.....	400,000.00			400,000.00
Chicago.....	10,000,000.00			10,000,000.00
Cincinnati.....	100,000.00			100,000.00
New Orleans.....	200,000.00			200,000.00
Philadelphia.....	900,000.00			900,000.00
San Francisco.....	11,750,000.00			11,750,000.00
Total.....	23,350,000.00			23,350,000.00
1912—Receipts.....	25,117,805.29			25,117,805.29
Paid by the Treasurer and assistant treasurers of the United States:				
Washington.....	400,000.00			400,000.00
New Orleans.....	4,220,000.00			4,220,000.00
Philadelphia.....	2,900,000.00			2,900,000.00
St. Louis.....	250,000.00			250,000.00
San Francisco.....	17,347,805.29			17,347,805.29
Total.....	25,117,805.29			25,117,805.29
1913—Receipts:				
In January.....	562,183.33			562,183.33
In February.....	126,775.00			126,775.00
In March.....	1,200,000.00			1,200,000.00
In April.....	700,000.00			700,000.00
In May.....	1,000,000.00			1,000,000.00
In June.....				
Total.....	3,588,958.33			3,588,958.33
Paid by the Treasurer and assistant treasurers of the United States:				
Cincinnati—				
In March.....	1,100,000.00			1,100,000.00
In April.....	500,000.00			500,000.00
Total.....	1,600,000.00			1,600,000.00
San Francisco—				
In January.....	562,183.33			562,183.33
In February.....	126,775.00			126,775.00
In March.....	100,000.00			100,000.00
In April.....	200,000.00			200,000.00
In May.....	1,000,000.00			1,000,000.00
Total.....	1,988,958.33			1,988,958.33
Aggregate.....	3,588,958.33			3,588,958.33

USE OF ORDER GOLD CERTIFICATES FOR EXCHANGE ON NEW YORK.

Previous to February 1, 1910, the banks in San Francisco, under provisions of existing law, exchanged gold coin at the Subtreasury for demand gold certificates of large denominations, which they sent by registered mail to their correspondents in New York, thus effecting a transfer of funds at small cost to the banks. The demand gold certificates were shipped from Washington to San Francisco by express at the rate of \$1.75 per \$1,000, while order gold certificates (incomplete) were sent by express in packages of \$5,000,000 at a total coast of only \$15.

In order to eliminate the expense of transporting demand certificates to San Francisco, and at the same time to grant to the banks in that city their rights under the law to deposit gold coin in exchange for gold certificates, it was deemed advisable to issue to said banks order gold certificates, series of 1900, and to make them payable by the assistant treasurer of the United States, New York. Under this plan an actual saving of expense was effected even if it should later become necessary to transport the gold coin so deposited to New York, because the transportation charge on gold coin from San Francisco to New York is less than the charge on demand gold certificates from Washington to San Francisco. However, there is usually a "return movement" at certain seasons of the year, during which it becomes desirable on the part of banks to make deposits of funds in New York, and to have payments made therefor in gold coin at the Subtreasury in San Francisco.

The transactions, semiannually, since February, 1910, are recorded in the statement following:

Period.	Order gold certificates issued in San Francisco and redeemed in New York.	Dépôts in New York for which payments were made in San Francisco.
1910—February to June, inclusive.....	\$3, 750, 000	\$2, 650, 000
July to December, inclusive.....	600, 000	4, 260, 000
1911—January to June, inclusive.....	5, 100, 000	3, 500, 000
July to December, inclusive.....	.....	8, 250, 000
1912—January to June, inclusive.....	3, 000, 000	10, 418, 566
July to December, inclusive.....	5, 200, 000	6, 929, 239
1913—January to June, inclusive.....	2, 900, 000	1, 988, 958
Aggregate.....	20, 550, 000	37, 996, 763

It will be observed that the deposits made in New York on account of the return movement are \$17,446,763 in excess of the payments made for gold-certificates issued at San Francisco. This method of using the order certificates is in the interest of good administration, and has made it possible to discontinue the shipments of demand gold certificates from Washington to San Francisco, with a resultant saving of transportation charges.

DEPOSITS OF GOLD BULLION AT MINTS AND ASSAY OFFICES IN THE FISCAL YEARS 1912 AND 1913.

Under the provisions of an act of Congress approved March 2, 1911, the new product of our gold mines and all imports of gold may be deposited in the mints and assay offices, for which the full value thereof will be paid, either in coin or by check on the Treasurer of the United States; and against the gold so deposited and paid for, the Secretary of the Treasury may, in his discretion, issue gold certificates.

The new product of the mines or original deposits of gold bullion at the mints and assay offices during the fiscal years 1912 and 1913 may be observed in the statement following:

Office.	1912	1913
Philadelphia.....	\$1,619,039.16	\$1,493,553.40
San Francisco.....	53,864,397.23	54,101,615.95
Denver.....	20,330,523.60	21,075,876.26
New York.....	52,921,293.75	65,612,158.65
New Orleans.....	1,394,110.89	897,328.15
Carson.....	1,997,917.63	724,353.37
Helena.....	1,815,788.13	1,495,788.35
Boise.....	870,145.44	1,008,940.29
Charlotte.....	78,356.86	29,244.45
Deadwood.....	7,592,261.74	7,290,951.52
Seattle.....	5,818,676.64	4,951,640.57
Salt Lake City.....	1,122,600.67	595,520.36
Total.....	148,425,111.74	159,277,471.32

SHIPMENTS OF CURRENCY FROM WASHINGTON.

During the fiscal year 1913 the currency distributed from the Treasury in Washington to the subtreasuries and to banks amounted to \$882,677,335, against \$761,847,077 during the preceding 12 months. In 1912, 17,822 packages were sent by registered mail and 97,596 by express, while in 1913, 18,971 went by registered mail and 106,073 by express.

The transactions during the past two fiscal years are compared in the statement following:

	Fiscal year 1912.		Fiscal year 1913.	
	Number of packages.	Amount.	Number of packages.	Amount.
Total by express.....	97,596	\$758,634,665	106,073	\$878,703,859
Total by registered mail.....	17,822	3,212,412	18,971	3,973,476
Aggregate.....	115,418	761,847,077	125,044	882,677,335

RECOINAGE IN THE FISCAL YEAR 1913.

Gold coins presented for payment or deposit on any account at the Treasury offices are weighed in, and the pieces that are too light for further circulation are segregated for transmission to the mint. The subsidiary silver coins and minor coins received are assorted, and the pieces that are unfit for circulation are set aside for similar disposition. The gold coins sent to the mint for recoinage during the fiscal year 1913 amounted to \$912,799, the silver coins to \$407,075, and the minor coins to \$134,284.

The face value in each case, and the loss in gold, silver, and minor coin, respectively, are set forth for the past two fiscal years in the subjoined table:

	Fiscal year 1912.		Fiscal year 1913.	
	Face value.	Loss.	Face value.	Loss.
Double eagles.....	\$487,560.00		\$169,840.00	
Eagles.....	721,860.00		246,250.00	
Half eagles.....	1,227,860.00		491,300.00	
Quarter eagles.....	9,867.50		5,350.00	
Three-dollar pieces.....	18.00		15.00	
One-dollar pieces.....	30.00		44.00	
Total gold.....	2,447,195.50	\$4,848.09	912,799.00	\$8,470.62
Half dollars.....	196,157.00		113,595.00	
Quarter dollars.....	215,572.50		147,146.25	
Twenty-cent pieces.....	63.60		10.20	
Dimes.....	261,968.80		145,878.70	
Half dimes.....	954.90		400.30	
Three-cent pieces.....	70.47		44.55	
Total silver.....	674,787.27	44,321.70	407,075.00	26,247.01
Minor coins.....	131,926.50	9,186.49	134,284.00	6,941.41
Aggregate.....	3,253,909.27	58,356.28	1,454,158.00	41,659.04

REDEMPTION OF NATIONAL-BANK NOTES.

There has been a constant increase in redemptions of national-bank notes for a number of years past and during the fiscal year 1913 the amount presented was \$675,889,000, 90.01 per cent of the average circulation outstanding, and was \$25,934,289 more than the largest amount previously received during a year, which was in 1912. Of the total received, 47.62 per cent was sent by banks in New York City. The number of remittances was 46,703, and these contained 69,832,398 notes. The average value of notes presented was \$9.62, while that of the outstanding was \$10.20. Of the average amount of \$5 notes outstanding, 104.26 per cent was redeemed; of the \$10 notes, 93.28 per cent; of the \$20 notes, 80.18 per cent; of the \$50 notes, 73.53 per cent; and of the \$100 notes, 61.80 per cent. The receipts for the first six months of the fiscal year, July to December, were 44.74 per cent of the total, and those for the last six months, January to June, 55.26 per cent. The largest amount presented during a month was \$79,753,664 in January, and the smallest \$41,816,565 in September.

Payment was made for notes received as follows: By Treasurer's checks to the amount of \$230,238,151, by remittances of \$352,869,976 in new United States currency, by remittances of \$122,710 in gold, silver, and minor coin, and by credit of \$89,891,431 in various accounts.

Notes assorted and delivered during the year amounted to \$669,405,645.50. Of this sum \$218,884,750 was fit for use and was forwarded by express to banks of issue in 143,257 packages; the remainder was unfit for use and was delivered to the Comptroller of the Currency, \$426,431,860 for destruction and reissue, in 218,754 packages, and \$24,089,035.50 for destruction and retirement, in 13,277 packages.

Owing to heavy redemptions the amount of notes on hand exceeded the balance in the 5 per cent fund, except during portions of the months of December and January, and the Treasury advanced

payment out of the general fund as the notes were received. The largest amount advanced at one time was \$23,914,635.44, on January 18, 1913. As the redemptions were greater during 1913 than 1912, the condition during 1913 was an improvement over that of the previous year, when the 5 per cent fund was at no time equal to the demands made upon it, and the largest advance at one time was \$3,000,000 more than on the above date.

The expenses of redemption, amounting to \$517,842.93, have been assessed upon the banks in proportion to their notes redeemed at the rate of \$0.77293 per \$1,000.

SPURIOUS ISSUES DETECTED IN 1913.

The counterfeit coins and paper currency detected at the Treasury during the past fiscal year were \$1,569.20 less in face value than in the 12 months preceding.

Comparison, by items, for the past three fiscal years follows:

Kinds.	1911	1912	1913
United States notes.....	\$3,796.00	\$3,934.00	\$2,641.00
Treasury notes of 1890.....	74.00	27.00	54.00
Gold certificates.....	150.00	20.00	470.00
Silver certificates.....	723.00	850.00	1,308.00
National-bank notes.....	3,978.00	3,279.00	2,106.00
Gold coin.....	333.00	324.00	462.50
Silver coin.....	3,075.00	3,118.45	3,063.35
Minor coin.....	385.61	157.81	403.36
Fractional currency.....	153.30	106.85	189.70
Compound-interest notes.....	200.00	500.00	50.00
Total.....	12,867.91	12,317.11	10,747.91

SPECIAL TRUST FUNDS.

The Treasurer of the United States is custodian of several special trusts, consisting of bonds and other obligations, which are held under provisions of law or by direction of the Secretary of the Treasury.

The kinds of bonds or obligations held on each account and transactions therein during the past fiscal year are recorded in the sub-joined statement:

Account and kinds.	Held June 30, 1912.	Fiscal year 1913.		Held June 30, 1913.
		Deposited.	With- drawn.	
State bonds belonging to the United States:				
Louisiana State bonds.....	\$37,000.00			\$37,000.00
North Carolina State bonds.....	58,000.00			58,000.00
Tennessee State bonds.....	335,666.66½			335,666.66½
United States bonds held under special provisions of law: Manhattan Savings Institution.....	75,000.00			75,000.00
Held for the Secretary of War: Captured bonds of the State of Louisiana.....	545,480.00			545,480.00
Held for the Secretary of the Treasury: Panama R. R. notes.....	3,247,332.11			3,247,332.11
Held for the District of Columbia:				
Bonds for account of District contractors.....	197,680.00	\$14,550.00	\$55,870.00	156,360.00
Chesapeake & Ohio Canal bonds.....	84,285.00			84,285.00
Board of audit certificates.....	20,134.72			20,134.72
Held for the board of trustees, Postal Savings System: Postal savings bonds.....	5,460.00	112,000.00		117,460.00
Total.....	4,606,038.49½	126,550.00	55,870.00	4,676,718.49½

The General Assembly of the State of Louisiana in July, 1912, passed a joint resolution proposing an amendment to the constitution of the State, authorizing the board of liquidation of the State debt to create a sinking fund and to provide for the payment in full out of the first surplus accruing in the sinking fund the amount of principal and interest due on the bonds of the State, the face value of which aggregates \$37,000, and which are held by the United States as trustee for certain Indian funds. This proposition was submitted to the qualified electors of the State and was ratified by them at the general election on November 5, 1912.

The State of North Carolina has authorized and appointed commissioners to take under consideration a plan for settling the indebtedness of that State to the United States, but Congress postponed action on a measure providing for representatives on the part of the Government.

Commissioners representing the Government and the State of Tennessee, under provisions of law, have now under consideration a plan for settling with that State. It is apparent that some progress has been made toward a settlement with the three States named in the foregoing for the unpaid matured bonds of those States belonging to the United States.

The bonds held for the Manhattan Savings Institution are in trust for that institution as indemnity for certain stolen bonds, as provided by act of December 19, 1878 (20 Stat., 589), and will be held for such time as, in the judgment of the Secretary of the Treasury, will secure the Treasurer of the United States against loss.

Recommendation has been made to Congress for authority to return to the State of Louisiana the bonds of that State captured at Shreveport by the Union forces during the War of the Rebellion, now held as a special deposit by the Secretary of War.

The special trust held for the Secretary of the Treasury is composed of notes of the Panama Railroad Co. drawing 4 per cent interest payable to the United States, and is security for money advanced for the equipment and construction of said railroad.

The special trust held for the District of Columbia represents, first, the moneys retained from contractors under provisions of law and invested at the request and risk of said contractors, and, second, obligations that belong to the District of Columbia.

The special trust held for the board of trustees, Postal Savings System, consists wholly of postal savings bonds, representing investments made by said board, as described on page 209.

DISTRICT OF COLUMBIA.

The transactions of the Treasurer of the United States, ex officio commissioner of the sinking fund of the District of Columbia, pertaining to the affairs of the District are fully set forth in a separate report.

During the fiscal year 1913 the funded debt retired amounted to \$647,700, resulting in the reduction of the annual interest charge by \$23,641.05.

On July 1, 1878, when the Treasurer was charged with the duties of the late commissioners of the sinking fund of the District of Colum-

bia, the bonded debt was \$22,106,650; since that date 3.65 per cent bonds have been issued, amounting to \$1,254,050, making a total debt of \$23,360,700. This sum has been decreased by the operation of the sinking fund and otherwise \$15,749,850, leaving outstanding July 1, 1913, \$7,610,850 of bonds bearing 3.65 per cent interest.

The annual interest charge on July 1, 1878, was \$1,015,759.12 and on July 1, 1913, \$277,796.02, showing a reduction of \$737,963.10.

The retentions from 30 contracts with the District of Columbia were canceled during the year by the return to the contractors of \$44,020 in bonds and \$24,307.70 in cash.

At the close of the fiscal year the 10 per cent guaranty fund held for account of contracts amounted to \$252,808.18 and is represented by \$157,010 in bonds purchased at the request and risk of contractors and \$90,143.35 uninvested cash.

The securities of the District in the care and custody of the Treasurer are:

Bonds for account of contractors.....	¹ \$157, 010. 00
Chesapeake & Ohio Canal bonds.....	84, 285. 00
Board of audit certificates.....	20, 134. 72
Total.....	261, 429. 72

LEGISLATION RECOMMENDED.

It is suggested that recommendation to Congress be made in such form as may be deemed advisable for legislation that will authorize favorable action on the following subjects:

1. *Gold certificates for \$5.*—There is necessity for increasing the resources of the Treasury for the issue of small denominations of currency. It is believed that the issue of gold certificates for \$5 instead of restricting the issue as now to \$10 and above will enable the department to respond to the demands for small denominations.

2. *Increased facilities for exchanging worn and defaced United States paper currency for new.*—There is a constant and widespread interest which advocates a cleaner and more sanitary currency. The sentiment is a laudable one and should be attainable, because the expense is but a trifle as compared with the beneficent results. The Government can well afford to replace its paper issues when unfit for circulation.

3. *Increase of the 5 per cent bank-note redemption fund.*—Experience shows that the 5 per cent redemption fund is not adequate for the purposes intended. For the greater part of the last fiscal year the Treasury had to advance money for the redemption of bank notes on the security of the notes themselves. As the notes are not obligations of the Treasury, the banks should be required to deposit a greater amount to provide for current redemptions.

4. *Restriction on amount of \$5 bank notes.*—It appears that national banks located in commercial centers are not disposed to issue the full amount of \$5 notes authorized by law, while the banks located in the interior or outlying sections of the country would largely increase the amount of their \$5 notes but for the limitation by statute. Therefore it is believed that the repeal or modification of the provision limiting

¹ Of which \$650 was received and sent to the office of the Secretary for transfer, but was not placed in the custody of the Treasurer until July 1, 1913.

the \$5 notes to one-third in amount of the circulating notes of national banks would be the means of increasing the amount of such notes in circulation, and would accordingly reduce the demand upon the Treasury for United States paper currency of small denominations.

5. *Removing limit on weight of registered package.*—It is believed that the removal of the limit on the weight of a package which may be sent through the registered mail of the United States would facilitate a greater use of this method of transportation; and if followed by an enactment that will authorize the transportation of paper currency to and from the Treasury or between Treasury offices by registered mail insured, it would be in the interest of economical administration.

Upon the termination of the administration of Hon. Carmi A. Thompson, March 31, 1913, the duties of the office of Treasurer of the United States devolved upon the present incumbent.

The transfer involved an examination of the moneys, securities, and other evidences of value that came into the Treasurer's immediate charge, amounting to \$1,426,422,051.48 $\frac{3}{4}$. The examination was concluded April 8, 1913, and the report of the committee in charge gave the most satisfactory assurance that the funds transferred were absolutely correct and in agreement with the accounts.

This result is undoubtedly the best comment on the zeal and active interest which the staff, chiefs of divisions, clerks of every grade, and every person employed in the office have taken in the performance of their responsible duties.

Respectfully,

JOHN BURKE,
Treasurer.

Hon. WILLIAM G. McADOO,
Secretary of the Treasury.

APPENDIX TO REPORT OF THE TREASURER.

No. 1.—*Receipts and disbursements for the fiscal year 1913, as shown by warrants issued.*

Account.	Receipts.	Disbursements.	Repayments from unexpended appropriations.	Counter credits to appropriations.
Customs.....	\$318,891,395.86			
Internal revenue.....	344,416,965.65			
Lands.....	2,910,204.69			
Miscellaneous.....	48,606,671.41			
District of Columbia.....	9,117,611.69	\$12,841,210.79	\$1,338,480.73	\$519,817.67
Miscellaneous series.....		69,413,372.34	3,178,635.62	998,973.10
Interior:				
Civil.....		22,383,756.70	2,372,175.54	1,120,015.40
Pensions.....		175,085,450.29	1,768,416.59	2,343.65
Treasury.....		62,113,949.60	4,898,218.58	1,119,553.89
Postal deficiency.....		1,027,368.79	2,000,000.00	
War, civil.....		2,220,460.24	12,340.38	1,972.26
Navy, civil.....		829,554.96	10,738.34	4,382.60
War.....		160,387,452.85	6,488,152.00	4,269,514.17
Navy.....		133,262,861.97	2,095,692.43	168,162,946.25
Indians.....		20,306,158.90	1,585,668.27	1,197,639.90
Interest on the public debt.....		22,899,108.08	1,326.63	
Total.....	723,942,849.30	682,770,705.51	25,749,845.11	177,397,158.89
Postal savings bonds.....	1,929,840.00			
Panama Canal.....		41,741,258.03	24,751.59	811,094.05
Public debt.....	1,035,682,000.00	987,162,775.00		
Redemption national bank notes.....	21,471,010.00	24,089,035.50		
Aggregate.....	1,783,025,699.30	1,735,763,774.04	25,774,596.70	178,208,252.94

No. 2.—*Net ordinary receipts and disbursements for each quarter of the fiscal year 1913, as shown by warrants issued.*

Account.	First quarter.	Second quarter.	Third quarter.	Fourth quarter.	Total.
RECEIPTS.					
Customs.....	\$87,044,382.54	\$80,247,541.01	\$85,171,376.05	\$66,428,096.26	\$318,891,395.86
Internal revenue.....	78,037,185.74	85,423,442.81	73,574,997.55	107,381,339.55	344,416,965.65
Lands.....	801,423.99	825,296.96	645,460.42	638,023.32	2,910,204.69
Miscellaneous.....	12,318,746.70	11,576,348.69	14,245,115.30	19,564,072.41	57,724,283.10
Total.....	178,201,738.97	178,072,629.47	173,636,949.32	194,031,531.54	723,942,849.30
DISBURSEMENTS.					
Civil and miscellaneous	91,500,752.91	86,079,110.96	82,492,766.04	85,842,493.80	345,915,123.71
War.....	48,634,148.83	42,251,967.41	32,921,172.99	36,580,163.62	160,387,452.85
Navy.....	32,822,793.57	34,172,966.38	31,584,627.67	34,682,474.35	133,262,861.97
Indians.....	3,001,258.18	6,197,410.71	5,789,924.37	5,317,565.64	20,306,158.90
Interest on the public debt.....	5,732,315.24	5,788,691.76	5,233,383.46	6,144,717.62	22,899,108.08
Total.....	181,691,268.73	174,490,147.22	158,021,874.53	168,567,415.03	682,770,705.51
Excess of receipts.....		3,582,482.25	15,615,074.79	25,464,116.51	41,172,143.79
Excess of disbursements.....	3,489,529.76				

No. 3.—Receipts and disbursements for service of the Post Office Department for the fiscal year 1913.

Office.	Balance June 30, 1912.	Fiscal year 1913.		Balance June 30, 1913.
		Receipts.	Disbursements.	
Washington.....	\$3,219.65	\$47,856,876.50	\$35,664,651.33	\$12,195,444.82
Baltimore.....	11,551.17	677,921.22	689,472.39	
Boston.....	51,814.71	2,929,742.71	2,981,557.42	
Chicago.....	574,553.79	25,344,594.52	25,919,148.31	
Cincinnati.....	201,619.82	2,212,666.31	2,414,286.13	
New Orleans.....	17,366.22	516,850.11	534,216.33	
New York.....	2,227,396.61	24,573,286.65	26,800,683.26	
Philadelphia.....	48,126.43	3,931,882.01	3,980,008.44	
San Francisco.....	297,064.60	4,927,854.95	5,224,919.55	
St. Louis.....	50,458.44	1,502,424.98	1,552,883.42	
National bank depositaries.....	18,902.89	23,609.45	42,512.34	
In transit.....	560,000.00		560,000.00	
Total.....	4,062,074.33	114,497,709.41	106,364,338.92	12,195,444.82
Deduct:				
Transfers between offices.....		21,594,822.48	21,594,822.48	
Advances from the Treasury and repayments by the Post Office Department on account of postal deficiency.....		3,027,368.79	2,000,000.00	
Net receipts and disbursements by Treasury offices.....		89,875,518.14	82,769,516.44	
Receipts and disbursements by postmasters for quarter ended—				
Sept. 30, 1912.....		45,338,858.58	45,338,858.58	
Dec. 31, 1912.....		47,018,219.06	47,018,219.06	
Mar. 31, 1913.....		47,646,720.67	47,646,720.67	
June 30, 1913.....		48,228,382.66	48,228,382.66	
Total.....		278,107,699.11	271,001,697.41	
Net excess of receipts over disbursements.....		7,106,001.70		

No. 4.—Post Office Department warrants issued, paid, and outstanding for the fiscal year 1913.

Warrants drawn on—	Number of warrants issued.	Warrants outstanding June 30, 1912.	Fiscal year 1913.		Warrants outstanding June 30, 1913.
			Amount of warrants issued.	Amount of warrants paid.	
Treasurer of the United States, Washington.....	138,422	\$210.16	\$36,569,208.94	\$31,010,988.62	\$5,558,430.48
Assistant treasurer of the United States:					
Baltimore.....		1,064.59		697.24	367.35
Boston.....		1,683.13		576.57	1,106.56
Chicago.....	77,796	1,011,236.90	22,100,032.81	23,093,002.98	18,266.73
Cincinnati.....		681.71		439.77	241.94
New Orleans.....		1,363.53		827.56	535.97
New York.....	94,515	977,182.60	25,631,640.18	26,406,873.01	201,949.77
Philadelphia.....		734.54		550.55	183.99
San Francisco.....	19,178	254,644.69	4,188,040.20	4,432,181.48	10,503.41
St. Louis.....		2,825.04		1,958.27	866.77
Total.....	329,911	2,251,626.89	88,488,922.13	84,948,096.05	5,792,452.97

No. 5.—Assets and liabilities of the Treasury offices, June 30, 1913.

	Washington.	Baltimore.	New York.	Philadelphia.	Boston.
ASSETS.					
Gold coin.....	\$2,530,565.84	\$9,274,487.24	\$40,999,597.50	\$17,896,395.75	\$13,018,108.84
Gold bullion (bars).....			3,116,156.75		
Standard silver dollars.....	157,997,219.00	4,646,940.00	83,055,113.00	6,051,962.00	1,215,504.00
Subsidiary silver coin.....	1,414,104.53	318,965.20	6,249,623.85	749,959.68	953,357.45
United States notes.....	2,062,503.00	87,087.00	3,933,335.00	112,000.00	179,438.00
Treasury notes of 1890.....		524.00			137.00
National bank notes.....	38,398,248.20	175,370.00	91,085.00	36,000.00	28,040.00
Gold certificates.....	6,894,330.00	5,722,320.00	39,217,760.00	3,529,000.00	3,165,100.00
Silver certificates.....	4,595,798.00	434,285.00	4,761,036.00	112,152.00	486,712.00
Minor coin.....	51,605.62	44,428.42	269,324.98	156,830.33	118,711.11
Fractional currency.....			54.00	178.93	
Certified checks on banks.....			343,190.58		
Interest on public debt paid.....		1,496.85	2,127.42	118.95	370.35
Total cash assets.....	213,044,374.19	20,705,903.71	182,038,404.08	28,644,597.64	19,165,478.75
LIABILITIES.					
Outstanding warrants and checks.....	34,118,314.81				
Disbursing officers' balances.....	83,304,521.25	174,970.88	4,257,661.92	422,117.37	207,945.37
Post-Office Department account.....	6,402,991.85				
Bank note 5 per cent redemption fund.....	26,593,959.99				
Other deposit and redemption accounts.....	2,098,748.67	41,530.00	1,148,833.48	274,351.75	718,924.00
Board of trustees, Postal Savings System.....	2,525,174.92	10,496.22	236,948.41	115,582.83	87,556.66
Total agency account.....	155,043,711.49	226,997.10	5,643,493.81	812,051.95	1,014,426.03
Balance to credit of mints and assay offices.....	9,783,964.56				
Balance general account.....	48,216,698.14	20,478,906.61	176,394,910.27	27,832,545.69	18,151,052.72
Total.....	213,044,374.19	20,705,903.71	182,038,404.08	28,644,597.64	19,165,478.75
	Cincinnati.	Chicago.	St. Louis.	New Orleans.	San Francisco.
ASSETS.					
Gold coin.....	\$14,677,569.39	\$82,198,930.11	\$31,704,754.94	\$10,329,977.02	\$52,046,890.94
Gold bullion (bars).....					
Standard silver dollars.....	3,050,275.00	7,594,964.00	2,295,585.00	15,216,857.00	24,562,759.00
Subsidiary silver coin.....	599,271.60	2,074,363.00	2,702,124.00	858,951.55	1,196,782.50
United States notes.....	301,815.00	193,149.00	422,000.00	291,841.00	1,014,668.00
Treasury notes of 1890.....			1,500.00	1,103.00	66.00
National bank notes.....	458,435.00	24,825.00	499,500.00	731,350.00	1,935,817.00
Gold certificates.....	3,008,960.00	10,188,650.00	5,549,500.00	2,782,110.00	1,170,290.00
Silver certificates.....	439,219.00	1,130,417.00	658,337.00	341,200.00	75,192.00
Minor coin.....	31,346.98	35,414.27	48,957.31	15,984.54	8,992.24
Fractional currency.....					43.94
Certified checks on banks.....					
Interest on public debt paid.....			247.50		241.10
Total.....	22,561,891.97	103,440,712.38	43,882,505.75	30,569,374.11	82,011,742.72
LIABILITIES.					
Outstanding warrants and checks.....					
Disbursing officers' balances.....	277,605.58	1,242,473.00	249,119.79	83,545.28	212,389.31
Post-Office Department account.....					
Other deposit and redemption accounts.....	156,292.92	553,380.00	70,807.00	116,260.00	30,000.00
Board of trustees, Postal Savings System.....	393,560.20	384,718.35	179,142.46	44,005.93	272,354.16
Total agency account.....	827,458.70	2,180,571.35	499,069.25	243,811.21	514,743.47
Balance to credit of mints and assay offices.....					
Balance general account.....	21,734,433.27	101,260,141.03	43,383,436.50	30,325,562.90	81,496,999.25
Total.....	22,561,891.97	103,440,712.38	43,882,505.75	30,569,374.11	82,011,742.72

No 6.—Assets of the Treasury in the custody of mints and assay offices, June 30, 1913.

	Boise City.	Carson City.	Deadwood.	Helena.
BULLION FUND.				
Gold coin.....		\$483.10		
Gold bullion.....	\$100.00	93.53	\$18,474.17	\$769.75
Standard silver dollars.....				
Subsidiary silver coin.....	9.41	16.32		
Silver bullion.....	3.03	399.25		
Gold certificates.....	1,390.00			
Minor coin.....				
Balance with Treasurer United States..	137,083.42	92,959.96	365,208.33	44,403.03
Total.....	138,585.86	93,952.16	383,682.50	45,172.78

	Salt Lake City.	Seattle.	New York.	New Orleans.
BULLION FUND.				
Gold coin.....			\$7,420.77	
Gold bullion.....	\$577.15	\$624,390.91	24,987,662.77	\$12,466.33
Standard silver dollars.....				22,475,000.00
Subsidiary silver coin.....				
Silver bullion.....			531,435.37	13.08
Gold certificates.....				
Minor coin.....				
Balance with Treasurer United States..	80,957.17	1,254,585.51	2,220,248.42	71,359.77
Total.....	81,534.32	1,878,976.42	27,746,767.33	22,558,839.18

	Denver.	Philadelphia.	San Francisco.	Total.
BULLION FUND.				
Gold coin.....	\$407,528,232.50	\$313,435,828.50	\$15,595,765.00	\$736,567,729.87
Gold bullion.....	81,623,115.16	6,715,709.28	134,016,512.63	247,999,871.68
Standard silver dollars.....		107,483,892.00	61,400,000.00	191,358,892.00
Subsidiary silver coin.....	3,165,250.90	809.30	434,336.83	3,600,422.76
Silver bullion.....	530,150.90	748,253.49	294,077.31	2,064,332.43
Gold certificates.....	2,780.00	40,270.00		44,440.00
Minor coin.....	38.51	.05		38.56
Balance with Treasurer United States..	624,069.15	986,438.39	3,879,994.31	9,757,277.46
Total bullion fund.....	493,473,637.12	429,411,201.01	215,580,656.08	1,191,393,004.76
MINOR COIN AND METAL FUND.				
Gold certificates.....		3,000.00		3,000.00
Silver certificates.....		55.00		55.00
Minor coin.....	230,420.95	917,185.26	57,926.06	1,205,532.27
Balance with Treasurer United States..	6,067.41	1,525.47	5,234.57	12,827.45
Aggregate assets.....	493,710,125.48	430,332,966.74	215,643,816.71	1,192,614,419.48

No. 7.—General distribution of the assets and liabilities of the Treasury June 30, 1913.

	Treasury offices.	Mints and assay offices.	National bank and other depositories.	In transit.	Total.
ASSETS.					
Gold coin.....	\$274, 677, 277. 57	\$736, 567, 729. 87			\$1, 011, 245, 007. 44
Gold bullion.....	3, 116, 156. 75	247, 999, 871. 68			251, 116, 028. 43
Standard silver dollars...	304, 787, 178. 00	191, 358, 892. 00			496, 146, 070. 00
Subsidiary silver coin...	17, 117, 503. 36	3, 600, 422. 76		\$20, 000. 00	20, 737, 926. 12
Silver bullion.....		2, 064, 332. 43			2, 064, 332. 43
United States notes.....	8, 597, 836. 00			868, 000. 00	9, 465, 836. 00
Treasury notes of 1890.....	3, 330. 00				3, 330. 00
National bank notes.....	42, 378, 670. 20			1, 025, 000. 00	43, 403, 670. 20
Gold certificates.....	81, 223, 020. 00	47, 440. 00		1, 679, 000. 00	82, 949, 460. 00
Silver certificates.....	13, 034, 348. 00	55. 00		1, 387, 005. 00	14, 421, 408. 00
Minor coin.....	781, 595. 80	1, 205, 570. 83		10, 000. 00	1, 997, 166. 63
Fractional currency.....	276. 87				276. 87
Certified checks on banks	343, 190. 58				343, 190. 58
Interest on public debt paid.....	4, 602. 17			6, 398. 35	11, 000. 52
Deposits in national banks, etc.....			\$67, 379, 695. 03		67, 379, 695. 03
Public moneys in transit to or from national banks.....				12, 856, 300. 00	12, 856, 300. 00
Total available assets	746, 064, 985. 30	1, 182, 844, 314. 57	67, 379, 695. 03	17, 851, 703. 35	2, 014, 140, 698. 25
Balance with Treasurer United States.....		9, 770, 104. 91		13, 859. 65	9, 783, 964. 56
Warrants and checks paid but not cleared...				57, 528, 598. 04	57, 528, 598. 04
Checks drawn by board of trustees, Postal Sav- ings System, transfer- ring balances.....				1, 709, 093. 22	1, 709, 093. 22
Aggregate.....	746, 064, 985. 30	1, 192, 614, 419. 48	67, 379, 695. 03	77, 103, 254. 26	2, 083, 162, 354. 07
LIABILITIES.					
Outstanding warrants and checks.....	34, 118, 314. 81		710, 674. 15		34, 828, 988. 96
Disbursing officers' bal- ances.....	90, 432, 349. 75		9, 427, 964. 62	158, 324. 61	100, 018, 638. 98
Post Office Department account.....	6, 402, 991. 85			49, 342. 74	6, 452, 334. 59
Bank-note 5 per cent re- demption account.....	26, 593, 959. 99			1, 498, 167. 74	28, 092, 127. 73
Other deposit and re- demption accounts.....	5, 209, 177. 82			5, 409, 427. 50	10, 618, 605. 32
Board of trustees, Postal Savings System.....	4, 249, 540. 14				4, 249, 540. 14
Total agency account	167, 006, 334. 36		10, 138, 638. 77	7, 115, 262. 59	184, 260, 235. 72
Balance to credit of mints and assay offices.	9, 783, 964. 56				9, 783, 964. 56
Balance general account.	569, 274, 686. 38	1, 192, 614, 419. 48	57, 241, 056. 26	69, 987, 991. 67	1, 889, 118, 153. 79
Aggregate.....	746, 064, 985. 30	1, 192, 614, 419. 48	67, 379, 695. 03	77, 103, 254. 26	2, 083, 162, 354. 07

No. 8.—*Distribution of the general Treasury balance June 30, 1913.*

Location.	Treasurer's general account.	Receipts not covered by warrants	Balance as shown by warrants.
Washington.....	\$48,216,698.14	\$67,239.16	\$48,149,458.98
Baltimore.....	20,478,906.61	8,625.40	20,470,281.21
New York.....	176,394,910.27	15,100.61	176,379,809.66
Philadelphia.....	27,832,545.69	39.12	27,832,506.57
Boston.....	18,151,052.72	12,315.99	18,138,736.73
Cincinnati.....	21,734,433.27	1,716.06	21,732,717.21
Chicago.....	101,260,141.03	20,873.54	101,239,267.49
St. Louis.....	43,383,436.50	5,304.35	43,378,132.15
New Orleans.....	30,325,562.90	1,497.38	30,324,065.52
San Francisco.....	81,496,999.25	34,628.35	81,462,370.90
Mints and assay offices.....	1,192,614,419.48		1,192,614,419.48
National banks.....	56,497,305.15	247,894.69	56,249,410.46
Treasury of Philippine Islands.....	743,751.11	90,735.94	653,015.17
In transit.....	69,987,991.67		69,987,991.67
Total Treasury balance.....	1,889,118,153.79	505,970.59	1,888,612,183.20

No. 9.—*Available assets and net liabilities of the Treasury at the close of June, 1912 and 1913.*

ASSETS.		June 30, 1912.	June 30, 1913.
Gold:			
Coin.....		\$1,004,524,844.66	\$1,011,245,007.44
Bullion.....		202,939,419.56	251,116,028.43
Total.....		1,207,464,264.22	1,262,361,035.87
Silver:			
Dollars.....		497,938,446.00	496,146,070.00
Subsidiary coin.....		25,554,006.86	20,737,926.12
Bullion.....		2,071,857.69	2,064,332.43
Total.....		525,564,310.55	518,948,328.55
Paper:			
United States notes.....		8,983,695.00	9,465,836.00
Treasury notes of 1890.....		13,430.00	3,330.00
National bank notes.....		39,992,732.70	43,403,670.20
Gold certificates.....		96,621,751.00	82,949,460.00
Silver certificates.....		12,324,600.00	14,421,408.00
Total.....		157,936,208.70	150,243,704.20
Other:			
Minor coin.....		2,386,924.87	1,997,166.63
Fractional currency.....		301.68	276.87
Certified checks on banks.....		723,316.13	343,190.58
Deposits in national banks, etc.....		53,050,382.63	80,235,995.03
Interest on public debt paid.....		34,623.65	11,000.52
Total.....		56,195,548.96	82,587,629.63
Aggregate.....		1,947,160,332.43	2,014,140,698.25
LIABILITIES.			
Agency account:			
Outstanding warrants and checks.....		8,709,456.84	34,828,988.96
Disbursing officers' balances.....		61,874,219.07	100,018,638.98
Post Office Department account.....		1,310,447.44	6,452,334.59
Bank-note 5 per cent redemption account.....		24,349,434.05	28,092,127.73
Other deposit and redemption accounts.....		8,728,927.04	10,618,605.32
Board of trustees, Postal Savings System.....			2,540,446.92
Total.....		105,472,484.44	182,551,142.50
Less warrants and checks paid but not cleared.....			57,528,598.04
		105,472,484.44	125,022,544.46
General account:			
Gold certificates.....		1,040,057,369.00	1,086,947,169.00
Silver certificates.....		481,549,000.00	483,550,000.00
Treasury notes of 1890.....		2,929,000.00	2,660,000.00
Reserve fund.....		150,000,000.00	150,000,000.00
Balance.....		167,152,478.99	165,960,984.79
Total.....		1,841,687,847.99	1,889,118,153.79
Aggregate.....		1,947,160,332.43	2,014,140,698.25

No. 10.—*Assets and liabilities of the Treasury in excess of certificates and Treasury notes at the close of June, 1912 and 1913.*

	June 30, 1912.	June 30, 1913.
ASSETS.		
Gold coin and bullion.....	\$264,028,646.22	\$258,363,326.87
Silver dollars and bullion.....	27,856,903.69	26,421,810.43
Subsidiary silver coin.....	25,554,006.86	20,737,926.12
United States notes.....	8,983,695.00	9,465,836.00
Treasury notes of 1890.....	13,430.00	3,330.00
National bank notes.....	39,992,732.70	43,403,670.20
Minor coin.....	2,386,924.87	1,997,166.63
Fractional currency.....	301.68	276.87
Certified checks on banks.....	723,316.13	343,190.58
Deposits in national banks, etc.....	53,050,382.63	80,235,995.03
Interest on public debt paid.....	34,623.65	11,000.52
Total.....	422,624,963.43	440,983,529.25
LIABILITIES.		
Agency account.....	105,472,484.44	125,022,544.46
Reserve fund.....	150,000,000.00	150,000,000.00
Available cash balance.....	167,152,478.99	165,960,984.79
Total.....	422,624,963.43	440,983,529.25

No. 11.—*Estimated stock of gold coin and bullion, the amount in the Treasury, and the amount in circulation at the end of each month, from January, 1908.*

Months.	Gold coin.	Gold bullion.	Total.
1908—January:			
Estimated stock.....	\$1,463,271,296	\$165,329,279	\$1,628,600,555
In the Treasury.....	821,775,200	165,329,279	987,104,459
In circulation.....	641,496,096		641,496,096
February:			
Estimated stock.....	1,483,613,475	152,234,999	1,635,848,474
In the Treasury.....	849,809,418	152,234,999	1,002,044,417
In circulation.....	633,804,057		633,804,057
March:			
Estimated stock.....	1,501,092,789	141,472,825	1,642,565,614
In the Treasury.....	871,360,084	141,472,825	1,012,832,909
In circulation.....	629,732,705		629,732,705
April:			
Estimated stock.....	1,527,262,767	112,004,617	1,639,267,384
In the Treasury.....	899,093,879	112,004,617	1,011,098,496
In circulation.....	628,168,888		628,168,888
May:			
Estimated stock.....	1,538,405,225	77,608,708	1,616,013,933
In the Treasury.....	919,784,464	77,608,708	997,393,172
In circulation.....	618,620,761		618,620,761
June:			
Estimated stock.....	1,535,169,328	82,964,164	1,618,133,492
In the Treasury.....	921,924,513	82,964,164	1,004,888,682
In circulation.....	613,244,810		613,244,810
July:			
Estimated stock.....	1,536,611,207	93,688,682	1,630,299,889
In the Treasury.....	920,822,931	93,688,682	1,014,511,613
In circulation.....	615,788,276		615,788,276
August:			
Estimated stock.....	1,538,216,009	103,342,939	1,641,558,948
In the Treasury.....	918,225,746	103,342,939	1,021,568,685
In circulation.....	619,990,263		619,990,263
September:			
Estimated stock.....	1,530,087,479	113,593,907	1,643,681,386
In the Treasury.....	914,132,361	113,593,907	1,027,726,268
In circulation.....	615,955,118		615,955,118
October:			
Estimated stock.....	1,528,297,418	121,061,326	1,649,358,744
In the Treasury.....	918,236,856	121,061,326	1,039,298,182
In circulation.....	610,060,562		610,060,562
November:			
Estimated stock.....	1,535,520,290	123,323,861	1,658,844,151
In the Treasury.....	918,522,229	123,323,861	1,041,846,090
In circulation.....	616,998,061		616,998,061
December:			
Estimated stock.....	1,541,657,483	112,224,324	1,653,881,807
In the Treasury.....	922,339,642	112,224,324	1,034,563,966
In circulation.....	619,317,841		619,317,841

No. 11.—*Estimated stock of gold coin and bullion, etc.*—Continued.

Months.	Gold coin.	Gold bullion.	Total.
1909—January:			
Estimated stock.....	\$1,538,476,008	\$110,553,295	\$1,649,029,303
In the Treasury.....	932,531,108	110,553,295	1,043,084,403
In circulation.....	605,944,900		605,944,900
February:			
Estimated stock.....	1,543,640,861	113,075,248	1,656,725,109
In the Treasury.....	933,661,502	113,075,248	1,046,736,750
In circulation.....	609,988,359		609,988,359
March:			
Estimated stock.....	1,531,914,472	113,507,584	1,645,422,056
In the Treasury.....	923,621,813	113,507,584	1,037,129,397
In circulation.....	608,292,659		608,292,659
April:			
Estimated stock.....	1,557,115,972	92,373,570	1,649,489,542
In the Treasury.....	947,826,635	92,373,570	1,040,200,205
In circulation.....	609,289,337		609,289,337
May:			
Estimated stock.....	1,576,806,675	68,094,058	1,644,900,733
In the Treasury.....	971,562,999	68,094,058	1,039,657,057
In circulation.....	605,243,676		605,243,676
June:			
Estimated stock.....	1,574,906,904	67,135,095	1,642,041,999
In the Treasury.....	975,569,206	67,135,095	1,042,704,301
In circulation.....	599,337,698		599,337,698
July:			
Estimated stock.....	1,563,453,111	74,358,016	1,637,811,127
In the Treasury.....	966,646,676	74,358,016	1,041,004,692
In circulation.....	596,806,435		596,806,435
August:			
Estimated stock.....	1,556,714,542	79,781,241	1,636,495,783
In the Treasury.....	968,875,785	79,781,241	1,048,657,026
In circulation.....	587,838,757		587,838,757
September:			
Estimated stock.....	1,563,011,877	83,821,624	1,646,833,501
In the Treasury.....	964,568,877	83,821,624	1,048,390,501
In circulation.....	598,443,000		598,443,000
October:			
Estimated stock.....	1,561,657,476	87,062,655	1,648,714,131
In the Treasury.....	962,878,301	87,062,655	1,049,940,956
In circulation.....	598,773,175		598,773,175
November:			
Estimated stock.....	1,551,702,508	93,203,715	1,644,906,223
In the Treasury.....	947,741,192	93,203,715	1,040,944,907
In circulation.....	603,961,316		603,961,316
December:			
Estimated stock.....	1,541,100,375	97,008,446	1,638,108,821
In the Treasury.....	934,887,962	97,008,446	1,031,896,408
In circulation.....	606,212,413		606,212,413
1910—January:			
Estimated stock.....	1,540,260,782	99,702,013	1,639,962,795
In the Treasury.....	936,746,130	99,702,013	1,036,448,143
In circulation.....	603,514,652		603,514,652
February:			
Estimated stock.....	1,541,073,698	101,110,148	1,642,083,846
In the Treasury.....	943,174,760	101,110,148	1,044,284,908
In circulation.....	597,798,938		597,798,938
March:			
Estimated stock.....	1,544,213,200	104,649,952	1,648,863,152
In the Treasury.....	950,127,482	104,649,952	1,054,777,434
In circulation.....	594,085,718		594,085,718
April:			
Estimated stock.....	1,515,679,850	104,842,241	1,620,522,091
In the Treasury.....	923,865,142	104,842,241	1,028,707,383
In circulation.....	591,814,708		591,814,708
May:			
Estimated stock.....	1,525,000,144	102,428,170	1,627,428,314
In the Treasury.....	930,045,336	102,428,170	1,032,473,506
In circulation.....	594,954,808		594,954,808
June:			
Estimated stock.....	1,531,074,997	104,968,481	1,636,043,478
In the Treasury.....	940,197,004	104,968,481	1,045,165,485
In circulation.....	590,877,993		590,877,993
July:			
Estimated stock.....	1,530,837,770	120,912,080	1,651,749,850
In the Treasury.....	939,172,332	120,912,080	1,060,084,412
In circulation.....	591,665,438		591,665,438
August:			
Estimated stock.....	1,540,829,603	135,350,316	1,676,179,924
In the Treasury.....	948,144,600	135,350,316	1,083,494,916
In circulation.....	592,685,008		592,685,008

No. 11.—*Estimated stock of gold coin and bullion, etc.*—Continued.

Months.	Gold coin.	Gold bullion.	Total.
1910—September:			
Estimated stock.....	\$1,549,619,071	\$133,778,979	\$1,683,398,050
In the Treasury.....	956,548,991	133,778,979	1,090,327,970
In circulation.....	593,070,080	.....	593,070,080
October:			
Estimated stock.....	1,561,775,877	130,983,299	1,692,759,176
In the Treasury.....	966,840,932	130,983,299	1,097,824,231
In circulation.....	594,934,945	.....	594,934,945
November:			
Estimated stock.....	1,575,806,210	125,392,577	1,701,198,787
In the Treasury.....	974,314,025	125,392,577	1,099,706,602
In circulation.....	601,492,185	.....	601,492,185
December:			
Estimated stock.....	1,587,473,973	121,354,324	1,708,828,297
In the Treasury.....	981,823,886	121,354,324	1,103,178,210
In circulation.....	605,650,087	.....	605,650,087
1911—January:			
Estimated stock.....	1,592,641,988	126,294,149	1,718,936,137
In the Treasury.....	995,354,104	126,294,149	1,121,648,253
In circulation.....	597,287,884	.....	597,287,884
February:			
Estimated stock.....	1,609,263,114	121,198,179	1,730,461,293
In the Treasury.....	1,015,591,664	121,198,179	1,136,789,843
In circulation.....	593,671,450	.....	593,671,450
March:			
Estimated stock.....	1,623,930,729	113,830,216	1,737,760,945
In the Treasury.....	1,033,761,672	113,830,216	1,147,591,888
In circulation.....	590,169,057	.....	590,169,057
April:			
Estimated stock.....	1,631,408,079	113,180,235	1,744,588,314
In the Treasury.....	1,041,974,554	113,180,235	1,155,154,789
In circulation.....	589,433,525	.....	589,433,525
May:			
Estimated stock.....	1,636,821,562	116,626,653	1,753,448,215
In the Treasury.....	1,035,957,210	116,626,653	1,152,583,863
In circulation.....	600,864,352	.....	600,864,352
June:			
Estimated stock.....	1,628,918,138	124,278,584	1,753,196,722
In the Treasury.....	1,039,622,600	124,278,584	1,163,901,184
In circulation.....	589,295,538	.....	589,295,538
July:			
Estimated stock.....	1,628,496,372	135,610,731	1,764,107,103
In the Treasury.....	1,038,265,552	135,610,731	1,173,876,283
In circulation.....	590,230,820	.....	590,230,820
August:			
Estimated stock.....	1,627,640,691	147,854,063	1,775,494,754
In the Treasury.....	1,034,154,933	147,854,063	1,182,008,996
In circulation.....	593,485,758	.....	593,485,758
September:			
Estimated stock.....	1,625,959,188	156,804,787	1,782,763,975
In the Treasury.....	1,030,824,729	156,804,787	1,187,629,516
In circulation.....	595,134,459	.....	595,134,459
October:			
Estimated stock.....	1,624,405,372	167,154,228	1,791,559,600
In the Treasury.....	1,029,988,211	167,154,228	1,197,142,439
In circulation.....	594,417,161	.....	594,417,161
November:			
Estimated stock.....	1,622,798,501	174,923,059	1,797,721,560
In the Treasury.....	1,006,020,860	174,923,059	1,180,943,919
In circulation.....	616,777,641	.....	616,777,641
December:			
Estimated stock.....	1,614,288,817	182,712,099	1,797,000,916
In the Treasury.....	1,000,261,911	182,712,099	1,182,974,010
In circulation.....	614,026,906	.....	614,026,906
1912—January:			
Estimated stock.....	1,612,843,485	190,438,836	1,803,282,321
In the Treasury.....	1,009,369,049	190,438,836	1,199,807,885
In circulation.....	603,474,436	.....	603,474,436
February:			
Estimated stock.....	1,603,747,458	190,804,569	1,794,552,027
In the Treasury.....	1,008,285,828	190,804,569	1,199,090,397
In circulation.....	595,461,630	.....	595,461,630
March:			
Estimated stock.....	1,603,758,028	194,631,497	1,798,389,525
In the Treasury.....	1,006,642,688	194,631,497	1,201,274,185
In circulation.....	597,115,340	.....	597,115,340
April:			
Estimated stock.....	1,611,507,861	199,007,920	1,810,515,781
In the Treasury.....	1,006,146,931	199,007,920	1,205,154,851
In circulation.....	605,360,930	.....	605,360,930

No. 11.—*Estimated stock of gold coin and bullion, etc.*—Continued.

Months.	Gold coin.	Gold bullion.	Total.
1912—May:			
Estimated stock.....	\$1, 613, 009, 112	\$200, 027, 283	\$1, 813, 036, 395
In the Treasury.....	1, 004, 469, 096	200, 027, 283	1, 204, 496, 379
In circulation.....	608, 540, 016		608, 540, 016
June:			
Estimated stock.....	1, 615, 248, 998	202, 939, 419	1, 818, 188, 417
In the Treasury.....	1, 004, 524, 845	202, 939, 419	1, 207, 464, 264
In circulation.....	610, 724, 153		610, 724, 153
July:			
Estimated stock.....	1, 617, 733, 665	205, 876, 260	1, 823, 609, 925
In the Treasury.....	1, 008, 987, 295	205, 876, 260	1, 214, 863, 555
In circulation.....	608, 746, 370		608, 746, 370
August:			
Estimated stock.....	1, 617, 182, 123	214, 901, 441	1, 832, 083, 564
In the Treasury.....	1, 005, 482, 770	214, 901, 441	1, 220, 384, 211
In circulation.....	611, 699, 353		611, 699, 353
September:			
Estimated stock.....	1, 614, 734, 663	226, 647, 772	1, 841, 382, 435
In the Treasury.....	1, 004, 824, 337	226, 647, 772	1, 231, 472, 109
In circulation.....	609, 910, 326		609, 910, 326
October:			
Estimated stock.....	1, 614, 949, 636	241, 885, 521	1, 856, 835, 157
In the Treasury.....	1, 004, 335, 428	241, 885, 521	1, 246, 220, 949
In circulation.....	610, 614, 208		610, 614, 208
November:			
Estimated stock.....	1, 615, 788, 712	251, 559, 549	1, 867, 348, 261
In the Treasury.....	994, 582, 600	251, 559, 549	1, 246, 142, 149
In circulation.....	621, 206, 112		621, 206, 112
December:			
Estimated stock.....	1, 617, 073, 329	261, 503, 793	1, 878, 577, 122
In the Treasury.....	993, 914, 108	261, 503, 793	1, 255, 417, 901
In circulation.....	623, 159, 221		623, 159, 221
1913—January:			
Estimated stock.....	1, 619, 631, 581	255, 994, 537	1, 875, 626, 118
In the Treasury.....	1, 002, 577, 743	255, 994, 537	1, 258, 572, 280
In circulation.....	617, 053, 838		617, 053, 838
February:			
Estimated stock.....	1, 611, 790, 988	255, 429, 710	1, 867, 220, 698
In the Treasury.....	1, 001, 433, 247	255, 429, 710	1, 256, 862, 957
In circulation.....	610, 357, 741		610, 357, 741
March:			
Estimated stock.....	1, 610, 221, 955	248, 347, 939	1, 858, 569, 894
In the Treasury.....	1, 003, 086, 482	248, 347, 939	1, 251, 434, 421
In circulation.....	607, 135, 473		607, 135, 473
April:			
Estimated stock.....	1, 614, 806, 056	252, 281, 029	1, 867, 087, 085
In the Treasury.....	1, 003, 100, 279	252, 281, 029	1, 255, 381, 308
In circulation.....	611, 705, 777		611, 705, 777
May:			
Estimated stock.....	1, 615, 906, 704	245, 463, 191	1, 861, 369, 895
In the Treasury.....	1, 005, 902, 275	245, 463, 191	1, 251, 365, 466
In circulation.....	610, 004, 429		610, 004, 429
June:			
Estimated stock.....	1, 619, 645, 807	251, 116, 028	1, 870, 761, 835
In the Treasury.....	1, 011, 245, 008	251, 116, 028	1, 262, 361, 036
In circulation.....	608, 400, 799		608, 400, 799

No. 12.—*Estimated stock of silver coin, the amount in the Treasury, and the amount in circulation at the end of each month, from January, 1908; also silver other than stock held in the Treasury.*

Months.	Standard dollars.	Subsidiary silver.	Total.	Other silver items held.
1908—January:				
Estimated stock.....	\$562,849,982	\$141,517,793	\$704,367,775	
In the Treasury.....	473,292,890	10,816,738	484,109,628	
In circulation.....	89,557,092	130,701,055	220,258,147	\$9,715,900
February:				
Estimated stock.....	562,930,982	143,464,623	706,395,605	
In the Treasury.....	476,391,757	16,075,711	492,467,468	
In circulation.....	86,539,225	127,388,912	213,928,137	10,264,137
March:				
Estimated stock.....	563,009,982	144,486,463	707,496,445	
In the Treasury.....	479,412,996	18,452,313	497,865,309	
In circulation.....	83,596,986	126,034,150	209,631,136	11,305,261
April:				
Estimated stock.....	563,097,982	144,899,002	707,996,984	
In the Treasury.....	482,347,588	20,267,842	502,615,430	
In circulation.....	80,750,394	124,541,160	205,291,554	11,128,435
May:				
Estimated stock.....	563,179,982	143,538,263	706,718,245	
In the Treasury.....	485,076,651	22,155,411	507,232,062	
In circulation.....	78,103,331	121,382,852	199,486,183	10,829,470
June:				
Estimated stock.....	563,277,812	147,355,783	710,633,595	
In the Treasury.....	486,949,155	23,177,618	510,126,773	
In circulation.....	76,328,657	124,178,165	200,506,822	11,078,247
July:				
Estimated stock.....	563,357,982	147,005,385	710,363,367	
In the Treasury.....	488,172,848	24,222,649	512,395,497	
In circulation.....	75,185,134	122,782,736	197,967,870	10,642,882
August:				
Estimated stock.....	563,413,982	147,779,837	711,193,819	
In the Treasury.....	488,522,887	23,774,263	512,297,150	
In circulation.....	74,891,095	124,005,574	198,896,669	10,432,468
September:				
Estimated stock.....	563,493,982	145,770,090	709,264,072	
In the Treasury.....	488,409,835	21,746,013	510,155,848	
In circulation.....	75,084,147	124,024,077	199,108,224	10,156,193
October:				
Estimated stock.....	563,554,812	150,935,970	714,490,782	
In the Treasury.....	488,814,567	19,272,269	508,086,836	
In circulation.....	74,740,245	131,663,701	206,403,946	9,903,429
November:				
Estimated stock.....	563,610,812	151,173,805	714,784,617	
In the Treasury.....	488,379,119	17,913,465	506,310,584	
In circulation.....	75,213,693	133,260,340	208,474,033	9,720,695
December:				
Estimated stock.....	563,663,812	153,226,112	716,889,924	
In the Treasury.....	491,220,219	18,162,747	509,382,966	
In circulation.....	72,443,593	135,063,365	207,506,958	8,920,444
1909—January:				
Estimated stock.....	563,734,812	154,387,552	718,122,364	
In the Treasury.....	490,964,137	22,899,998	513,864,135	
In circulation.....	72,770,675	131,487,554	204,258,229	9,205,407
February:				
Estimated stock.....	563,791,812	155,622,140	719,413,952	
In the Treasury.....	491,632,913	24,855,000	516,487,913	
In circulation.....	72,158,899	130,767,140	202,926,039	8,761,650
March:				
Estimated stock.....	563,861,812	153,845,035	717,706,847	
In the Treasury.....	492,179,297	25,957,101	518,136,398	
In circulation.....	71,682,515	127,887,934	199,570,449	8,828,567
April:				
Estimated stock.....	563,930,812	154,608,399	718,539,211	
In the Treasury.....	492,700,994	26,899,135	519,600,129	
In circulation.....	71,229,818	127,709,264	198,939,082	8,384,577
May:				
Estimated stock.....	563,985,812	158,587,115	722,572,927	
In the Treasury.....	493,245,586	27,250,163	520,495,749	
In circulation.....	70,740,226	131,336,952	202,077,178	8,151,328
June:				
Estimated stock.....	564,061,719	159,408,546	723,470,265	
In the Treasury.....	492,073,819	27,076,748	519,150,567	
In circulation.....	71,987,900	132,331,798	204,319,698	8,457,393
July:				
Estimated stock.....	564,090,812	159,428,122	723,518,934	
In the Treasury.....	492,203,124	26,571,114	518,774,238	
In circulation.....	71,887,688	132,857,008	204,744,696	8,352,521
August:				
Estimated stock.....	564,139,812	155,766,307	719,906,119	
In the Treasury.....	491,582,831	25,270,932	516,853,763	
In circulation.....	72,556,981	130,495,375	203,052,356	8,306,676

No. 12.—*Estimated stock of silver coin, etc.*—Continued.

Months.	Standard dollars.	Subsidiary silver.	Total.	Other silver items held.
1909—September:				
Estimated stock	\$564,188,812	\$160,026,753	\$724,215,565	
In the Treasury	490,610,083	21,577,881	512,187,964	\$8,127,316
In circulation	73,578,729	138,448,872	212,027,601	
October:				
Estimated stock	564,242,719	160,276,491	724,519,210	
In the Treasury	489,858,862	17,952,453	507,811,315	8,083,657
In circulation	74,383,857	142,324,038	216,707,895	
November:				
Estimated stock	564,294,719	161,304,633	725,599,352	
In the Treasury	489,696,312	15,963,589	505,659,901	7,788,748
In circulation	74,598,407	145,341,044	219,939,451	
December:				
Estimated stock	564,334,719	162,801,137	727,135,856	
In the Treasury	489,571,644	15,832,549	505,404,193	6,901,631
In circulation	74,763,075	146,968,588	221,731,663	
1910—January:				
Estimated stock	564,382,719	163,336,105	727,718,824	
In the Treasury	490,923,733	19,703,483	510,627,216	7,158,382
In circulation	73,458,986	143,632,622	217,091,608	
February:				
Estimated stock	564,426,719	163,815,886	728,242,605	
In the Treasury	491,625,374	21,389,008	513,014,382	6,989,241
In circulation	72,801,345	142,426,878	215,228,223	
March:				
Estimated stock	564,476,719	161,343,971	725,820,690	
In the Treasury	491,859,453	21,384,171	513,243,624	7,035,125
In circulation	72,617,266	139,959,800	212,577,066	
April:				
Estimated stock	564,519,719	161,472,306	725,992,025	
In the Treasury	491,852,354	21,594,391	513,446,745	6,867,448
In circulation	72,667,365	139,877,915	212,545,280	
May:				
Estimated stock	564,565,719	164,753,394	729,319,113	
In the Treasury	492,132,945	21,367,285	513,500,230	6,940,796
In circulation	72,432,774	143,386,109	215,818,883	
June:				
Estimated stock	564,605,508	155,158,748	719,764,256	
In the Treasury	492,172,994	19,575,017	511,748,011	7,217,834
In circulation	72,432,514	135,583,731	208,016,245	
July:				
Estimated stock	564,644,719	155,405,862	720,050,581	
In the Treasury	492,488,565	20,377,827	512,866,392	6,832,816
In circulation	72,156,154	135,028,035	207,184,189	
August:				
Estimated stock	564,690,508	155,434,038	720,124,546	
In the Treasury	491,913,795	20,366,533	512,280,328	6,947,235
In circulation	72,776,713	135,067,505	207,844,218	
September:				
Estimated stock	564,731,508	155,317,506	720,049,014	
In the Treasury	490,733,547	18,820,064	509,553,611	6,853,365
In circulation	73,997,961	136,497,442	210,495,403	
October:				
Estimated stock	564,759,508	156,146,796	720,906,304	
In the Treasury	489,701,229	16,995,517	506,696,746	7,104,040
In circulation	75,058,279	139,151,279	214,209,558	
November:				
Estimated stock	564,783,508	156,546,852	721,330,360	
In the Treasury	489,255,870	14,974,568	504,230,438	7,045,344
In circulation	75,527,638	141,572,284	217,099,922	
December:				
Estimated stock	564,805,508	157,864,053	722,669,561	
In the Treasury	489,011,089	15,401,350	504,412,439	6,573,911
In circulation	75,794,419	142,462,703	218,257,122	
1911—January:				
Estimated stock	564,851,508	158,186,894	723,038,402	
In the Treasury	490,527,211	19,091,685	509,618,896	6,528,480
In circulation	74,324,297	139,095,209	213,419,506	
February:				
Estimated stock	564,889,508	156,369,541	721,259,049	
In the Treasury	490,987,132	20,661,890	511,649,022	6,402,986
In circulation	73,902,376	135,707,651	209,610,027	
March:				
Estimated stock	564,920,508	158,546,029	723,466,537	
In the Treasury	491,474,556	20,935,886	512,410,442	7,065,139
In circulation	73,445,952	137,610,143	211,056,095	
April:				
Estimated stock	564,958,508	158,882,981	723,841,489	
In the Treasury	491,903,105	21,278,864	513,181,969	7,171,816
In circulation	73,055,403	137,604,117	210,659,520	

¹ A revised estimate adopted, making a reduction of \$9,700,000.

No. 12.—*Estimated stock of silver coin, etc.*—Continued.

Months.	Standard dollars.	Subsidiary silver.	Total.	Other silver items held.
1911—May:				
Estimated stock.....	\$564,991,508	\$159,201,448	\$724,192,956	.....
In the Treasury.....	492,147,149	21,388,360	513,535,509	\$7,193,226
In circulation.....	72,844,359	137,813,088	210,657,447	.....
June:				
Estimated stock.....	565,033,367	159,607,364	724,640,731	.....
In the Treasury.....	492,587,318	21,185,641	513,772,959	7,187,374
In circulation.....	72,446,049	138,421,723	210,867,772	.....
July:				
Estimated stock.....	565,059,508	159,709,862	724,769,370	.....
In the Treasury.....	492,833,659	21,153,059	513,986,718	7,276,937
In circulation.....	72,225,849	138,556,803	210,782,652	.....
August:				
Estimated stock.....	565,076,508	160,617,839	725,694,347	.....
In the Treasury.....	492,604,703	21,093,644	513,698,347	6,783,939
In circulation.....	72,471,805	139,524,195	211,996,000	.....
September:				
Estimated stock.....	565,111,508	162,804,189	727,915,697	.....
In the Treasury.....	491,526,216	19,537,456	511,063,672	6,605,677
In circulation.....	73,585,292	143,266,733	216,852,025	.....
October:				
Estimated stock.....	565,141,367	161,264,426	726,405,793	.....
In the Treasury.....	490,931,067	18,617,856	509,548,923	6,097,082
In circulation.....	74,210,300	142,646,570	216,856,870	.....
November:				
Estimated stock.....	565,168,367	164,080,387	729,248,754	.....
In the Treasury.....	490,925,423	17,490,432	508,415,855	5,557,907
In circulation.....	74,242,944	146,589,955	220,832,899	.....
December:				
Estimated stock.....	565,186,367	165,789,312	730,975,679	.....
In the Treasury.....	490,647,776	18,016,294	508,664,070	4,762,138
In circulation.....	74,538,591	147,773,018	222,311,609	.....
1912—January:				
Estimated stock.....	565,222,367	164,667,449	729,889,816	.....
In the Treasury.....	492,116,937	21,775,660	513,892,597	4,534,173
In circulation.....	73,105,430	142,891,789	215,997,219	.....
February:				
Estimated stock.....	565,239,367	167,332,556	732,571,923	.....
In the Treasury.....	492,688,795	23,468,394	516,157,189	4,473,648
In circulation.....	72,550,572	143,864,162	216,414,734	.....
March:				
Estimated stock.....	565,269,367	165,073,658	730,343,025	.....
In the Treasury.....	494,740,904	24,306,074	519,046,978	4,713,877
In circulation.....	70,528,463	140,767,584	211,296,047	.....
April:				
Estimated stock.....	565,301,367	165,763,883	731,065,250	.....
In the Treasury.....	494,884,971	24,738,979	519,623,950	4,821,793
In circulation.....	70,416,396	141,024,904	211,441,300	.....
May:				
Estimated stock.....	565,322,367	169,884,577	735,206,944	.....
In the Treasury.....	494,961,344	25,584,334	520,545,678	4,640,489
In circulation.....	70,361,023	144,300,243	214,661,266	.....
June:				
Estimated stock.....	565,349,020	170,588,205	735,937,225	.....
In the Treasury.....	495,009,446	25,554,007	520,563,453	5,000,858
In circulation.....	70,339,574	145,034,198	215,373,772	.....
July:				
Estimated stock.....	565,368,367	170,680,698	736,049,065	.....
In the Treasury.....	494,830,659	25,530,820	520,361,479	5,206,799
In circulation.....	70,537,708	145,149,878	215,687,586	.....
August:				
Estimated stock.....	565,395,367	171,425,508	736,820,875	.....
In the Treasury.....	494,326,706	25,308,849	519,635,555	4,907,803
In circulation.....	71,068,661	146,116,659	217,185,320	.....
September:				
Estimated stock.....	565,424,367	171,749,957	737,174,324	.....
In the Treasury.....	496,449,306	23,100,165	519,549,471	5,296,650
In circulation.....	68,975,061	148,649,792	217,624,853	.....
October:				
Estimated stock.....	565,442,020	172,078,534	737,520,554	.....
In the Treasury.....	491,842,930	20,498,062	512,340,992	5,423,182
In circulation.....	73,599,090	151,580,472	225,179,562	.....
November:				
Estimated stock.....	565,465,020	173,340,756	738,805,776	.....
In the Treasury.....	491,274,226	19,300,084	510,574,310	4,762,152
In circulation.....	74,190,794	154,040,672	228,231,466	.....
December:				
Estimated stock.....	565,481,020	174,538,163	740,019,183	.....
In the Treasury.....	490,952,022	17,814,855	508,766,877	4,139,180
In circulation.....	74,528,998	156,723,308	231,252,306	.....

No. 12.—*Estimated stock of silver coin, etc.*—Continued.

Months.	Standard dollars.	Subsidiary silver.	Total.	Other silver items held.
1913—January:				
Estimated stock.....	\$565,505,020	\$174,667,638	\$740,172,658	.....
In the Treasury.....	492,256,283	20,621,533	512,877,816	84,449,634
In circulation.....	73,248,737	154,046,105	227,294,842	.....
February:				
Estimated stock.....	565,536,020	174,897,996	740,434,016	.....
In the Treasury.....	492,968,177	21,562,760	514,530,937	4,555,187
In circulation.....	72,567,843	153,335,236	225,903,079	.....
March:				
Estimated stock.....	565,556,020	174,981,948	740,537,968	.....
In the Treasury.....	493,269,843	21,865,085	515,134,928	4,609,071
In circulation.....	72,286,177	153,116,863	225,403,040	.....
April:				
Estimated stock.....	565,569,020	175,087,365	740,656,385	.....
In the Treasury.....	496,372,856	21,624,333	514,997,189	4,680,186
In circulation.....	72,196,164	153,463,032	225,659,196	.....
May:				
Estimated stock.....	565,590,020	175,299,876	740,889,896	.....
In the Treasury.....	493,494,137	21,179,158	514,673,295	4,719,810
In circulation.....	72,095,883	154,120,718	226,216,601	.....
June:				
Estimated stock.....	565,613,263	175,195,996	740,809,259	.....
In the Treasury.....	493,486,070	20,737,926	514,223,996	4,724,332
In circulation.....	72,127,193	154,458,070	226,585,263	.....

No. 13.—*United States notes, Treasury notes, and national-bank notes outstanding, in the Treasury, and in circulation at the end of each month, from January, 1908.*

Months.	United States notes.	Treasury notes.	National-bank notes.	Total.
1908—January:				
Outstanding.....	\$346,681,016	\$5,400,000	\$695,402,762	\$1,047,483,778
In the Treasury.....	7,509,361	7,516	30,401,444	37,918,321
In circulation.....	339,171,655	5,392,484	665,001,318	1,009,565,457
February:				
Outstanding.....	346,681,016	5,319,000	695,674,519	1,047,674,535
In the Treasury.....	9,627,701	10,499	30,955,156	40,593,356
In circulation.....	337,053,315	5,308,501	664,719,363	1,007,081,179
March:				
Outstanding.....	346,681,016	5,240,000	696,407,355	1,048,328,371
In the Treasury.....	13,167,707	14,256	40,581,561	53,763,524
In circulation.....	333,513,309	5,225,744	655,825,794	994,564,847
April:				
Outstanding.....	346,681,016	5,152,000	697,645,698	1,049,478,714
In the Treasury.....	10,449,437	12,735	49,767,343	60,229,515
In circulation.....	336,231,579	5,139,265	647,878,355	989,249,199
May:				
Outstanding.....	346,681,016	5,070,000	698,449,517	1,050,200,533
In the Treasury.....	11,488,742	16,101	60,997,318	72,502,161
In circulation.....	335,192,274	5,053,899	637,452,199	977,698,372
June:				
Outstanding.....	346,681,016	4,982,000	698,333,917	1,049,996,933
In the Treasury.....	7,284,694	18,470	66,685,237	73,988,401
In circulation.....	339,396,322	4,963,530	631,648,680	976,008,532
July:				
Outstanding.....	346,681,016	4,903,000	692,088,991	1,043,673,007
In the Treasury.....	5,645,634	13,211	64,772,332	70,431,177
In circulation.....	241,035,382	4,889,789	627,316,659	973,241,830
August:				
Outstanding.....	346,681,016	4,847,000	685,326,108	1,036,854,124
In the Treasury.....	5,369,090	9,582	54,692,308	60,070,980
In circulation.....	341,311,926	4,837,418	630,633,800	976,783,144
September:				
Outstanding.....	346,681,016	4,767,000	675,612,327	1,027,060,343
In the Treasury.....	5,490,551	16,191	39,829,288	45,336,030
In circulation.....	341,190,465	4,750,809	635,783,039	981,724,313
October:				
Outstanding.....	346,681,016	4,705,000	665,844,192	1,017,230,208
In the Treasury.....	3,686,960	13,775	22,642,191	26,342,926
In circulation.....	342,994,056	4,691,225	643,202,001	990,887,282
November:				
Outstanding.....	346,681,016	4,649,000	667,178,177	1,018,508,193
In the Treasury.....	3,043,833	10,143	17,752,117	20,806,093
In circulation.....	343,637,183	4,638,857	649,426,060	997,702,100

No. 13.—United States notes, Treasury notes, etc.—Continued.

Months.	United States notes.	Treasury notes.	National bank notes.	Total.
1908—December:				
Outstanding.....	\$346,681,016	\$4,596,000	\$677,068,165	\$1,028,345,181
In the Treasury.....	10,258,047	6,811	25,287,727	35,552,585
In circulation.....	336,422,969	4,589,189	651,780,438	992,792,596
1909—January:				
Outstanding.....	346,681,016	4,525,000	676,673,092	1,027,879,108
In the Treasury.....	8,661,996	15,276	37,762,721	46,439,993
In circulation.....	338,019,020	4,509,724	638,910,371	981,439,115
February:				
Outstanding.....	346,681,016	4,468,000	678,285,600	1,029,434,616
In the Treasury.....	10,922,510	15,336	30,686,733	41,624,579
In circulation.....	335,758,506	4,452,664	647,598,867	987,810,037
March:				
Outstanding.....	346,681,016	4,398,000	684,407,615	1,035,486,631
In the Treasury.....	7,552,169	11,193	22,816,033	30,379,395
In circulation.....	339,128,847	4,386,807	661,591,582	1,005,107,236
April:				
Outstanding.....	346,681,016	4,329,000	687,408,227	1,038,418,243
In the Treasury.....	5,902,751	8,481	25,263,392	31,174,624
In circulation.....	340,778,265	4,320,519	662,144,835	1,007,243,619
May:				
Outstanding.....	346,681,016	4,274,000	688,183,115	1,039,138,131
In the Treasury.....	7,158,209	8,812	25,425,734	32,592,755
In circulation.....	339,522,807	4,265,188	662,757,381	1,006,545,376
June:				
Outstanding.....	346,681,016	4,215,000	689,920,074	1,040,816,090
In the Treasury.....	6,562,749	11,585	24,381,268	30,955,602
In circulation.....	340,118,267	4,203,415	665,538,806	1,009,860,488
July:				
Outstanding.....	346,681,016	4,169,000	695,354,164	1,046,204,180
In the Treasury.....	7,752,582	12,879	27,406,977	35,172,438
In circulation.....	338,928,434	4,156,121	667,947,187	1,011,031,742
August:				
Outstanding.....	346,681,016	4,120,000	698,845,474	1,049,646,490
In the Treasury.....	6,905,751	12,725	26,902,024	33,820,500
In circulation.....	339,775,265	4,107,275	671,943,450	1,015,825,990
September:				
Outstanding.....	346,681,016	4,071,000	702,807,459	1,053,559,475
In the Treasury.....	4,278,924	7,165	23,641,951	27,928,040
In circulation.....	342,402,092	4,063,835	679,165,508	1,025,631,435
October:				
Outstanding.....	346,681,016	4,034,000	703,940,756	1,054,655,772
In the Treasury.....	4,501,054	12,465	17,944,644	22,458,163
In circulation.....	342,179,962	4,021,535	685,996,112	1,032,197,609
November:				
Outstanding.....	346,681,016	3,982,000	707,433,457	1,058,096,473
In the Treasury.....	4,459,267	4,530	17,709,371	22,173,168
In circulation.....	342,221,749	3,977,470	689,724,086	1,035,923,305
December:				
Outstanding.....	346,681,016	3,942,000	710,354,253	1,060,977,269
In the Treasury.....	7,814,753	8,162	23,240,419	31,063,334
In circulation.....	338,866,263	3,933,838	687,113,834	1,029,913,935
1910—January:				
Outstanding.....	346,681,016	3,894,000	709,879,333	1,060,454,349
In the Treasury.....	8,402,096	9,751	37,283,444	45,705,291
In circulation.....	338,278,920	3,884,249	672,585,889	1,014,749,058
February:				
Outstanding.....	346,681,016	3,850,000	710,022,868	1,060,553,884
In the Treasury.....	5,906,422	20,286	30,426,789	36,353,447
In circulation.....	340,774,594	3,829,714	679,596,129	1,024,200,437
March:				
Outstanding.....	346,681,016	3,800,000	717,258,996	1,067,740,012
In the Treasury.....	5,861,746	18,019	21,596,041	27,475,806
In circulation.....	340,819,270	3,781,981	695,662,955	1,040,264,206
April:				
Outstanding.....	346,681,016	3,757,000	713,461,586	1,063,899,602
In the Treasury.....	6,857,287	15,560	25,396,364	32,269,211
In circulation.....	339,823,729	3,741,440	688,065,222	1,031,630,391
May:				
Outstanding.....	346,681,016	3,711,000	712,242,841	1,062,634,857
In the Treasury.....	6,835,513	10,797	29,373,061	36,219,371
In circulation.....	339,845,503	3,700,203	682,869,780	1,026,415,486
June:				
Outstanding.....	346,681,016	3,672,000	713,430,733	1,063,783,749
In the Treasury.....	11,893,146	9,475	29,771,198	41,673,819
In circulation.....	334,787,870	3,662,525	683,659,535	1,022,109,930
July:				
Outstanding.....	346,681,016	3,632,000	712,029,468	1,062,342,484
In the Treasury.....	8,789,039	11,046	36,666,030	45,466,115
In circulation.....	337,891,977	3,620,954	675,363,438	1,016,876,369

No. 13.—United States notes, Treasury notes, etc.—Continued.

Months.	United States notes.	Treasury notes.	National-bank notes.	Total.
1910—August:				
Outstanding	\$346,681,016	\$3,587,000	\$717,321,051	\$1,067,589,067
In the Treasury	6,320,278	10,719	35,598,345	41,929,342
In circulation	340,360,738	3,576,281	681,722,706	1,025,659,725
September:				
Outstanding	346,681,016	3,546,000	720,795,606	1,071,022,622
In the Treasury	5,325,879	8,775	29,810,242	35,144,896
In circulation	341,355,137	3,537,225	690,985,364	1,035,877,726
October:				
Outstanding	346,681,016	3,518,000	724,874,308	1,075,073,324
In the Treasury	5,496,564	7,442	18,805,902	24,309,908
In circulation	341,184,452	3,510,558	706,068,406	1,050,763,416
November:				
Outstanding	346,681,016	3,494,000	726,855,833	1,077,030,849
In the Treasury	6,169,091	9,626	20,430,734	26,609,451
In circulation	340,511,925	3,484,374	706,425,099	1,050,421,398
December:				
Outstanding	346,681,016	3,472,000	727,705,981	1,077,858,997
In the Treasury	9,268,762	10,507	23,614,689	32,893,958
In circulation	337,412,254	3,461,493	704,091,292	1,044,965,039
1911—January:				
Outstanding	346,681,016	3,426,000	726,445,388	1,076,552,404
In the Treasury	8,532,313	10,877	37,863,433	46,406,623
In circulation	338,148,703	3,415,123	688,581,955	1,030,145,781
February:				
Outstanding	346,681,016	3,388,000	728,935,041	1,079,004,057
In the Treasury	5,718,382	9,749	31,472,797	37,200,928
In circulation	340,962,634	3,378,251	697,462,244	1,041,803,129
March:				
Outstanding	346,681,016	3,357,000	729,152,916	1,079,190,932
In the Treasury	5,665,946	12,724	27,560,025	33,238,695
In circulation	341,015,070	3,344,276	701,692,891	1,045,952,237
April:				
Outstanding	346,681,016	3,319,000	728,144,518	1,078,144,534
In the Treasury	10,660,527	8,743	30,366,824	41,026,094
In circulation	336,020,489	3,310,257	697,787,694	1,037,118,440
May:				
Outstanding	346,681,016	3,286,000	728,478,011	1,078,445,027
In the Treasury	11,664,414	10,194	30,964,360	42,638,968
In circulation	335,016,602	3,275,806	697,513,651	1,035,806,059
June:				
Outstanding	346,681,016	3,246,000	728,194,508	1,078,121,524
In the Treasury	7,691,894	8,744	40,493,225	48,193,863
In circulation	338,989,122	3,237,256	687,701,283	1,029,927,661
July:				
Outstanding	346,681,016	3,218,000	732,824,016	1,082,723,032
In the Treasury	5,032,726	9,315	42,774,016	47,816,057
In circulation	341,648,290	3,208,685	690,050,000	1,034,906,975
August:				
Outstanding	346,681,016	3,201,000	737,206,748	1,087,088,764
In the Treasury	4,249,310	15,227	43,430,951	47,695,488
In circulation	342,431,706	3,185,773	693,775,797	1,039,393,276
September:				
Outstanding	346,681,016	3,166,000	737,788,358	1,087,635,374
In the Treasury	4,926,284	10,251	41,068,954	46,005,489
In circulation	341,754,732	3,155,749	696,719,404	1,041,629,885
October:				
Outstanding	346,681,016	3,138,000	739,165,313	1,088,934,329
In the Treasury	4,768,101	9,868	33,166,353	37,944,322
In circulation	341,912,915	3,128,132	705,998,960	1,051,040,007
November:				
Outstanding	346,681,016	3,111,000	739,764,346	1,089,556,362
In the Treasury	5,868,032	8,230	29,800,608	35,676,870
In circulation	340,812,984	3,102,770	709,963,738	1,053,879,492
December:				
Outstanding	346,681,016	3,093,000	740,603,187	1,090,377,203
In the Treasury	8,730,716	14,386	35,366,945	44,112,047
In circulation	337,950,300	3,078,614	705,236,242	1,046,265,156
1912—January:				
Outstanding	346,681,016	3,057,000	741,661,968	1,091,399,984
In the Treasury	9,547,034	11,651	47,855,918	57,414,603
In circulation	337,133,982	3,045,349	698,806,050	1,033,985,381
February:				
Outstanding	346,681,016	3,040,000	744,272,273	1,093,993,289
In the Treasury	9,567,341	12,386	38,963,623	48,543,350
In circulation	337,113,675	3,027,614	705,308,650	1,045,449,939

No. 13.—United States notes, Treasury notes, etc.—Continued.

Months.	United States notes.	Treasury notes.	National-bank notes.	Total.
1912—March:				
Outstanding.....	\$346,681,016	\$3,010,000	\$744,871,283	\$1,094,562,299
In the Treasury.....	8,880,271	11,004	34,887,276	43,778,551
In circulation.....	337,800,745	2,998,996	709,984,007	1,050,783,748
April:				
Outstanding.....	346,681,016	2,978,000	745,720,348	1,095,379,364
In the Treasury.....	9,625,444	8,183	33,623,681	43,257,308
In circulation.....	337,055,572	2,969,817	712,096,667	1,052,122,056
May:				
Outstanding.....	346,681,016	2,957,000	745,492,672	1,095,130,688
In the Treasury.....	8,657,798	14,110	35,937,196	44,609,104
In circulation.....	338,023,218	2,942,890	709,555,476	1,050,521,584
June:				
Outstanding.....	346,681,016	2,929,000	745,134,992	1,094,745,008
In the Treasury.....	8,983,695	13,430	39,992,733	48,989,858
In circulation.....	337,697,321	2,915,570	705,142,259	1,045,755,150
July:				
Outstanding.....	346,681,016	2,911,000	744,905,941	1,094,497,957
In the Treasury.....	8,497,777	12,573	42,711,981	51,222,331
In circulation.....	338,183,239	2,898,427	702,193,960	1,043,275,626
August:				
Outstanding.....	346,681,016	2,884,000	746,501,307	1,096,066,323
In the Treasury.....	8,067,352	8,454	40,879,280	48,955,086
In circulation.....	338,613,664	2,875,546	705,622,027	1,047,111,237
September:				
Outstanding.....	346,681,016	2,855,000	747,779,654	1,097,315,670
In the Treasury.....	5,295,957	8,740	36,770,326	42,075,023
In circulation.....	341,385,059	2,846,260	711,009,328	1,055,240,647
October:				
Outstanding.....	346,681,016	2,836,000	749,348,859	1,098,865,875
In the Treasury.....	4,137,102	10,113	27,700,595	31,847,810
In circulation.....	342,543,914	2,825,887	721,648,264	1,067,018,065
November:				
Outstanding.....	346,681,016	2,813,000	750,185,776	1,099,679,792
In the Treasury.....	5,824,179	8,440	27,800,403	33,633,022
In circulation.....	340,856,837	2,804,560	722,385,373	1,066,046,770
December:				
Outstanding.....	346,681,016	2,797,000	750,972,246	1,100,450,262
In the Treasury.....	6,995,837	10,115	30,787,771	37,793,723
In circulation.....	339,685,179	2,786,885	720,184,475	1,062,656,539
1913—January:				
Outstanding.....	346,681,016	2,773,000	750,481,769	1,099,935,785
In the Treasury.....	9,971,816	7,089	46,623,063	56,601,968
In circulation.....	336,709,200	2,765,911	703,858,706	1,043,333,817
February:				
Outstanding.....	346,681,016	2,742,000	751,117,794	1,100,540,810
In the Treasury.....	7,729,631	9,843	39,756,894	47,496,368
In circulation.....	338,951,385	2,732,157	711,360,900	1,053,044,442
March:				
Outstanding.....	346,681,016	2,722,000	752,059,332	1,101,462,348
In the Treasury.....	8,560,513	6,886	33,648,311	42,215,710
In circulation.....	338,120,503	2,715,114	718,411,021	1,059,246,638
April:				
Outstanding.....	346,681,016	2,709,000	753,076,674	1,102,466,690
In the Treasury.....	8,456,369	13,766	36,495,987	44,966,122
In circulation.....	338,224,647	2,695,234	716,580,687	1,057,500,568
May:				
Outstanding.....	346,681,016	2,688,000	755,294,066	1,104,663,082
In the Treasury.....	7,845,947	9,639	40,620,480	48,476,066
In circulation.....	338,835,069	2,678,361	714,673,586	1,056,187,016
June:				
Outstanding.....	346,681,016	2,660,000	759,157,908	1,108,498,922
In the Treasury.....	9,465,836	3,330	43,403,670	52,872,836
In circulation.....	337,215,180	2,656,670	715,754,236	1,055,626,086

No. 14.—*Gold certificates and silver certificates outstanding, in the Treasury, and in circulation at the end of each month, from January, 1908.*

Months.	Gold certificates.	Silver certificates.	Total.
1908—January:			
Outstanding.....	\$610,215,869	\$464,704,000	\$1,274,919,869
In the Treasury.....	40,586,510	11,290,360	51,876,870
In circulation.....	769,629,359	453,413,640	1,223,042,999
February:			
Outstanding.....	830,046,869	457,044,000	1,287,090,869
In the Treasury.....	38,384,970	10,852,631	49,237,601
In circulation.....	791,661,899	446,191,369	1,237,853,268
March:			
Outstanding.....	835,010,869	452,048,000	1,287,058,869
In the Treasury.....	26,670,040	13,866,783	40,536,823
In circulation.....	808,340,829	438,181,217	1,246,522,046
April:			
Outstanding.....	846,910,869	463,778,000	1,310,688,869
In the Treasury.....	29,584,390	17,520,019	47,104,409
In circulation.....	817,326,479	446,257,981	1,263,584,460
May:			
Outstanding.....	825,730,869	474,054,000	1,299,784,869
In the Treasury.....	42,022,380	17,385,516	59,407,896
In circulation.....	783,708,489	456,668,484	1,240,376,973
June:			
Outstanding.....	822,923,869	474,350,000	1,297,273,869
In the Treasury.....	39,947,250	9,071,295	49,018,545
In circulation.....	782,976,619	465,278,705	1,248,255,324
July:			
Outstanding.....	818,758,869	484,054,000	1,302,812,869
In the Treasury.....	34,485,260	9,363,038	43,848,298
In circulation.....	784,273,609	474,690,962	1,258,964,571
August:			
Outstanding.....	837,564,869	487,768,000	1,325,332,869
In the Treasury.....	30,911,760	12,684,277	43,596,037
In circulation.....	806,653,109	475,083,723	1,281,736,832
September:			
Outstanding.....	842,045,869	488,208,000	1,330,253,869
In the Treasury.....	36,378,105	12,364,058	48,742,163
In circulation.....	805,667,764	475,843,942	1,281,511,706
October:			
Outstanding.....	850,817,869	488,793,000	1,339,610,869
In the Treasury.....	43,571,480	4,893,158	48,464,638
In circulation.....	807,246,389	483,899,842	1,291,146,231
November:			
Outstanding.....	863,262,869	488,125,000	1,351,387,869
In the Treasury.....	49,618,530	7,382,500	57,001,030
In circulation.....	813,644,339	480,742,500	1,294,386,839
December:			
Outstanding.....	858,272,869	491,216,000	1,349,488,869
In the Treasury.....	56,412,360	20,378,201	76,790,561
In circulation.....	801,860,509	470,837,799	1,272,698,308
1909—January:			
Outstanding.....	864,263,869	480,898,000	1,345,161,869
In the Treasury.....	25,956,330	19,535,237	45,491,567
In circulation.....	838,307,539	461,362,763	1,299,670,302
February:			
Outstanding.....	860,341,869	484,754,000	1,345,095,869
In the Treasury.....	47,699,690	13,342,608	61,042,298
In circulation.....	812,642,179	471,411,392	1,284,053,571
March:			
Outstanding.....	844,617,869	483,365,000	1,327,982,869
In the Treasury.....	47,661,660	6,607,037	54,268,697
In circulation.....	796,956,209	476,757,963	1,273,714,172
April:			
Outstanding.....	846,698,869	482,547,000	1,329,245,869
In the Treasury.....	42,089,580	5,965,203	48,054,783
In circulation.....	804,609,289	476,581,797	1,281,191,086
May:			
Outstanding.....	842,855,869	486,390,000	1,329,245,869
In the Treasury.....	27,461,850	6,987,843	34,449,693
In circulation.....	815,394,019	479,402,157	1,294,796,176
June:			
Outstanding.....	852,751,869	484,414,000	1,337,165,869
In the Treasury.....	37,746,420	6,696,676	44,443,096
In circulation.....	815,005,449	477,717,324	1,292,722,773
July:			
Outstanding.....	852,034,869	487,008,000	1,339,042,869
In the Treasury.....	46,750,510	9,794,233	56,544,743
In circulation.....	805,284,359	477,213,767	1,282,498,126

No. 14.—*Gold certificates and silver certificates, etc.*—Continued.

Months.	Gold certificates.	Silver certificates.	Total.
1909—August:			
Outstanding.....	\$859,392,869	\$487,586,000	\$1,346,978,869
In the Treasury.....	47,920,700	9,501,446	57,422,146
In circulation.....	811,472,169	478,084,554	1,289,556,723
September:			
Outstanding.....	864,162,869	484,826,000	1,348,988,869
In the Treasury.....	58,645,710	5,135,169	63,780,879
In circulation.....	805,517,159	479,690,831	1,285,207,990
October:			
Outstanding.....	874,656,869	487,587,000	1,362,243,869
In the Treasury.....	79,451,380	5,792,111	85,243,491
In circulation.....	795,205,489	481,794,889	1,277,000,378
November:			
Outstanding.....	884,339,869	487,038,000	1,371,377,869
In the Treasury.....	93,962,600	5,928,407	99,891,007
In circulation.....	790,377,269	481,109,593	1,271,486,862
December:			
Outstanding.....	874,792,869	487,355,000	1,362,147,869
In the Treasury.....	84,885,800	12,965,542	97,851,342
In circulation.....	789,907,069	474,389,458	1,264,296,527
1910—January:			
Outstanding.....	866,808,869	484,665,000	1,351,473,869
In the Treasury.....	50,617,490	10,624,977	61,242,467
In circulation.....	816,191,379	474,040,023	1,290,231,402
February:			
Outstanding.....	858,472,869	485,775,000	1,344,247,869
In the Treasury.....	40,844,290	6,537,927	47,382,217
In circulation.....	817,628,579	479,237,073	1,296,865,652
March:			
Outstanding.....	852,877,869	489,834,000	1,342,711,869
In the Treasury.....	45,676,610	5,688,438	51,365,048
In circulation.....	807,201,259	484,145,562	1,291,346,821
April:			
Outstanding.....	851,665,869	489,798,000	1,341,463,869
In the Treasury.....	66,959,620	5,947,355	72,906,975
In circulation.....	784,706,249	483,850,645	1,268,556,894
May:			
Outstanding.....	857,003,869	489,317,000	1,346,320,869
In the Treasury.....	54,151,210	8,053,089	62,204,299
In circulation.....	802,852,659	481,263,911	1,284,116,570
June:			
Outstanding.....	862,936,869	489,117,000	1,352,053,869
In the Treasury.....	60,182,670	10,519,762	70,702,432
In circulation.....	02,754,199	478,597,238	1,281,351,437
July:			
Outstanding.....	870,597,669	489,474,000	1,360,071,669
In the Treasury.....	38,934,640	12,810,624	51,745,264
In circulation.....	831,663,029	476,663,376	1,308,326,405
August:			
Outstanding.....	889,811,669	485,939,000	1,375,750,669
In the Treasury.....	35,945,200	10,267,573	46,212,773
In circulation.....	853,866,469	475,671,427	1,329,537,896
September:			
Outstanding.....	895,178,669	484,657,000	1,379,835,669
In the Treasury.....	49,212,710	5,238,487	54,451,197
In circulation.....	845,965,959	479,418,513	1,325,384,472
October:			
Outstanding.....	899,859,669	489,068,000	1,388,927,669
In the Treasury.....	63,059,500	5,691,589	68,751,089
In circulation.....	836,800,169	483,376,411	1,320,176,580
November:			
Outstanding.....	910,354,669	488,190,000	1,398,544,669
In the Treasury.....	67,480,272	7,462,588	74,942,860
In circulation.....	842,874,397	480,727,412	1,323,601,809
December:			
Outstanding.....	922,855,669	485,571,000	1,408,426,669
In the Treasury.....	73,681,030	11,237,501	84,918,531
In circulation.....	849,174,639	474,333,499	1,323,508,138
1911—January:			
Outstanding.....	937,757,669	480,003,000	1,417,760,669
In the Treasury.....	36,371,317	10,692,058	47,063,375
In circulation.....	901,386,352	469,310,942	1,370,697,294
February:			
Outstanding.....	940,079,669	478,686,000	1,418,765,669
In the Treasury.....	30,468,180	6,485,117	36,953,297
In circulation.....	909,611,489	472,200,883	1,381,812,372

No. 14.—*Gold certificates and silver certificates, etc.*—Continued.

Months.	Gold certificates.	Silver certificates.	Total.
1911—March:			
Outstanding.....	\$950,380,669	\$474,096,000	\$1,424,476,623
In the Treasury.....	34,515,050	6,673,373	41,188,490
In circulation.....	915,865,619	467,422,627	1,383,288,246
April:			
Outstanding.....	967,232,669	472,632,000	1,439,864,662
In the Treasury.....	32,827,160	6,610,877	39,438,039
In circulation.....	934,405,509	466,021,123	1,400,426,637
May:			
Outstanding.....	983,158,669	468,436,000	1,451,594,669
In the Treasury.....	36,958,040	5,848,232	42,806,272
In circulation.....	946,200,629	462,587,768	1,408,788,397
June:			
Outstanding.....	994,870,669	463,499,000	1,458,369,669
In the Treasury.....	64,502,740	9,955,304	74,458,044
In circulation.....	930,367,929	453,543,696	1,383,911,625
July:			
Outstanding.....	991,457,669	467,546,000	1,459,003,669
In the Treasury.....	80,361,620	6,845,366	87,206,986
In circulation.....	911,096,049	460,700,634	1,371,796,683
August:			
Outstanding.....	994,338,669	466,411,000	1,460,749,669
In the Treasury.....	70,648,980	6,062,089	76,711,069
In circulation.....	923,689,689	460,348,911	1,384,038,600
September:			
Outstanding.....	1,002,070,669	464,051,000	1,466,121,669
In the Treasury.....	71,944,640	5,610,683	77,555,323
In circulation.....	930,126,029	458,440,317	1,388,566,346
October:			
Outstanding.....	997,062,669	484,281,000	1,481,343,669
In the Treasury.....	80,100,670	8,590,586	88,691,256
In circulation.....	916,961,999	475,690,414	1,392,652,413
November:			
Outstanding.....	1,002,579,669	490,453,000	1,493,032,669
In the Treasury.....	106,938,921	7,001,027	113,939,948
In circulation.....	895,640,748	483,451,973	1,379,092,721
December:			
Outstanding.....	1,010,956,369	489,166,000	1,500,122,369
In the Treasury.....	104,012,002	11,138,716	115,150,718
In circulation.....	906,944,367	478,027,284	1,384,971,651
1912—January:			
Outstanding.....	1,035,612,369	484,594,000	1,520,206,369
In the Treasury.....	71,458,840	15,934,925	87,393,765
In circulation.....	964,153,529	468,659,075	1,432,812,604
February:			
Outstanding.....	1,025,723,369	477,919,000	1,503,642,369
In the Treasury.....	66,580,573	10,235,603	76,816,176
In circulation.....	959,142,796	467,683,397	1,426,826,193
March:			
Outstanding.....	1,028,432,369	487,163,000	1,515,595,369
In the Treasury.....	81,295,114	12,307,624	93,602,738
In circulation.....	947,137,255	474,855,376	1,421,992,631
April:			
Outstanding.....	1,034,296,369	486,191,000	1,520,487,369
In the Treasury.....	82,329,040	10,883,976	93,213,016
In circulation.....	951,967,329	475,307,024	1,427,274,353
May:			
Outstanding.....	1,034,896,369	483,223,000	1,518,118,369
In the Treasury.....	74,588,040	11,489,859	86,077,899
In circulation.....	960,307,329	471,733,141	1,432,040,470
June:			
Outstanding.....	1,040,057,369	481,549,000	1,521,606,369
In the Treasury.....	96,621,751	12,324,600	108,946,351
In circulation.....	943,435,618	469,224,400	1,412,660,018
July:			
Outstanding.....	1,037,068,269	487,825,000	1,524,893,269
In the Treasury.....	90,952,880	15,077,673	106,030,553
In circulation.....	946,115,889	472,747,327	1,418,863,216
August:			
Outstanding.....	1,053,126,269	489,512,000	1,542,638,269
In the Treasury.....	104,475,830	17,665,069	122,140,899
In circulation.....	948,650,439	471,846,931	1,420,497,370
September:			
Outstanding.....	1,065,408,169	496,153,000	1,561,561,169
In the Treasury.....	119,168,899	13,785,334	132,954,233
In circulation.....	946,242,270	482,367,666	1,428,609,936

No. 14.—*Gold certificates and silver certificates, etc.*—Continued.

Months.	Gold certifi- cates.	Silver cer- tificates.	Total.
1912—October:			
Outstanding.....	\$1,056,017,169	\$489,266,000	\$1,545,283,169
In the Treasury.....	112,471,740	7,516,864	119,988,604
In circulation.....	943,545,429	481,749,136	1,425,294,565
November:			
Outstanding.....	1,068,346,169	489,578,000	1,557,924,169
In the Treasury.....	126,588,360	9,542,337	136,130,697
In circulation.....	941,757,809	480,035,663	1,421,793,472
December:			
Outstanding.....	1,084,434,169	490,787,000	1,575,221,169
In the Treasury.....	128,747,197	12,814,458	141,561,655
In circulation.....	955,686,972	477,972,542	1,433,659,514
1913—January:			
Outstanding.....	1,086,351,169	478,209,000	1,564,560,169
In the Treasury.....	83,528,920	14,344,733	97,873,653
In circulation.....	1,002,822,249	463,864,267	1,466,686,516
February:			
Outstanding.....	1,082,198,169	469,324,000	1,551,522,169
In the Treasury.....	88,080,330	8,401,306	96,481,636
In circulation.....	994,117,839	460,922,694	1,455,040,533
March:			
Outstanding.....	1,068,610,169	474,826,000	1,543,436,169
In the Treasury.....	85,105,928	10,216,445	95,322,373
In circulation.....	983,504,241	464,609,555	1,448,113,796
April:			
Outstanding.....	1,075,198,169	480,597,000	1,555,795,169
In the Treasury.....	85,005,170	11,405,472	96,410,642
In circulation.....	990,192,999	469,191,528	1,459,384,527
May:			
Outstanding.....	1,079,407,169	483,067,000	1,562,474,169
In the Treasury.....	81,819,775	15,685,730	97,505,505
In circulation.....	997,587,394	467,381,270	1,464,968,664
June:			
Outstanding.....	1,086,947,169	483,550,000	1,570,497,169
In the Treasury.....	82,949,460	14,421,408	97,370,868
In circulation.....	1,003,997,709	469,128,592	1,473,126,301

No. 15.—*Estimated stock of all kinds of money at the end of each month, from January, 1907.*

[Notes include United States notes, Treasury notes, and national-bank notes.]

Months.	Gold.	Silver.	Notes.	Aggregate.
1907—January	\$1,598,116,107	\$689,238,008	\$949,366,585	\$3,236,720,700
February	1,604,972,427	690,000,971	949,409,038	3,244,382,436
March	1,611,373,750	690,404,583	950,175,079	3,251,953,412
April	1,617,893,741	691,839,019	952,776,856	3,262,509,616
May	1,619,136,891	692,952,548	954,699,566	3,266,789,005
June	1,466,389,101	692,714,200	956,457,706	3,115,561,007
July	1,474,168,733	693,197,097	955,967,902	3,123,333,737
August	1,472,563,328	693,969,008	956,524,337	3,123,056,673
September	1,482,969,710	695,343,609	956,375,130	3,134,688,449
October	1,489,742,845	696,759,584	962,274,482	3,148,776,911
November	1,561,714,719	698,905,127	1,008,445,212	3,269,065,058
December	1,604,530,493	702,401,976	1,042,290,911	3,349,223,380
1908—January	1,628,600,555	704,367,775	1,047,483,778	3,380,452,108
February	1,635,848,474	706,395,605	1,047,674,535	3,389,918,614
March	1,642,565,614	707,496,445	1,048,328,371	3,398,390,430
April	1,639,267,384	707,906,984	1,049,478,714	3,396,653,082
May	1,616,013,933	706,718,245	1,050,200,533	3,372,932,711
June	1,618,133,492	710,635,595	1,049,996,833	3,378,764,020
July	1,630,299,889	710,363,367	1,043,673,007	3,384,336,263
August	1,641,558,948	711,193,819	1,036,854,124	3,389,606,891
September	1,643,681,386	709,264,072	1,027,060,343	3,380,005,801
October	1,649,358,744	714,490,782	1,017,230,208	3,381,079,734
November	1,658,844,151	714,780,617	1,018,503,193	3,382,136,961
December	1,653,881,807	716,889,924	1,022,345,181	3,389,116,912
1909—January	1,649,029,303	718,122,364	1,027,379,108	3,385,030,775
February	1,656,725,109	719,413,352	1,029,434,616	3,405,573,677
March	1,645,422,056	717,708,847	1,035,496,631	3,398,615,534
April	1,649,489,542	718,539,211	1,038,418,243	3,406,446,996
May	1,644,900,733	722,572,927	1,038,138,131	3,406,611,791
June	1,642,041,999	723,407,265	1,040,516,090	3,406,328,354
July	1,637,811,127	723,513,934	1,046,204,180	3,407,534,241
August	1,636,495,783	719,906,119	1,049,646,490	3,406,048,392
September	1,646,833,501	724,213,565	1,053,559,475	3,424,606,541
October	1,648,714,131	724,519,210	1,054,655,028	3,427,889,113
November	1,644,906,223	725,599,352	1,058,096,473	3,428,602,048
December	1,638,108,821	727,135,856	1,060,977,269	3,426,221,946
1910—January	1,639,962,795	727,718,824	1,060,454,349	3,428,135,968
February	1,642,083,846	728,245,605	1,060,553,884	3,430,880,335
March	1,648,863,152	728,820,690	1,067,740,012	3,442,423,854
April	1,620,522,091	725,992,025	1,067,899,602	3,410,413,718
May	1,627,428,314	729,319,113	1,062,634,857	3,419,382,284
June	1,636,043,478	719,764,256	1,063,783,749	3,419,591,483
July	1,651,740,850	720,050,581	1,067,342,484	3,434,142,915
August	1,676,179,924	720,124,546	1,067,589,067	3,463,893,537
September	1,683,398,050	720,049,616	1,071,022,622	3,474,469,686
October	1,692,759,176	720,906,304	1,075,073,324	3,488,738,804
November	1,701,198,787	721,330,360	1,077,030,849	3,499,559,996
December	1,708,828,297	722,669,561	1,077,553,997	3,509,056,855
1911—January	1,718,936,137	723,038,402	1,076,552,404	3,518,526,943
February	1,730,461,293	721,259,049	1,079,004,057	3,530,724,399
March	1,737,760,945	723,466,537	1,079,190,932	3,540,415,414
April	1,744,588,314	723,841,489	1,078,144,534	3,546,574,337
May	1,753,448,215	724,192,956	1,078,445,027	3,556,086,198
June	1,753,196,722	724,640,731	1,078,121,524	3,555,958,977
July	1,764,107,103	724,769,370	1,082,723,032	3,571,599,505
August	1,775,494,754	725,694,347	1,087,088,764	3,588,277,865
September	1,782,763,975	727,915,697	1,087,635,374	3,598,375,046
October	1,791,559,600	726,405,793	1,088,984,329	3,606,919,722
November	1,797,721,560	729,248,754	1,089,556,362	3,616,526,676
December	1,797,000,916	730,975,679	1,090,377,203	3,618,353,798
1912—January	1,803,282,321	729,839,816	1,091,399,984	3,624,572,121
February	1,794,552,027	732,571,923	1,093,993,289	3,621,117,239
March	1,798,389,525	730,343,025	1,094,562,299	3,623,294,849
April	1,810,515,781	731,065,250	1,093,379,364	3,636,960,395
May	1,813,036,395	735,206,944	1,093,130,688	3,643,374,027
June	1,818,188,417	735,637,225	1,094,745,008	3,648,570,650
July	1,823,609,925	736,049,065	1,094,497,957	3,654,156,947
August	1,832,083,564	736,820,875	1,096,066,323	3,664,970,762
September	1,841,382,435	737,174,324	1,097,315,670	3,675,872,429
October	1,856,835,157	737,520,554	1,096,865,875	3,693,221,586
November	1,867,348,261	738,805,776	1,099,679,792	3,705,833,829
December	1,878,577,122	740,019,183	1,100,450,262	3,719,046,567
1913—January	1,875,626,118	740,172,658	1,099,938,785	3,715,734,561
February	1,867,220,698	740,434,016	1,100,540,810	3,708,195,524
March	1,858,569,894	740,537,968	1,101,462,348	3,700,570,210
April	1,867,087,085	740,656,385	1,102,466,690	3,710,210,160
May	1,861,369,895	740,889,896	1,104,663,082	3,706,922,873
June	1,870,761,835	740,809,259	1,108,498,922	3,720,070,016

No. 16.—*Estimated amount of all kinds of money in circulation at the end of each month, from January, 1907.*

Months.	Gold.	Silver.	Notes.	Certificates.	Total.
1907—January.....	\$695,539,841	\$203,581,203	\$923,280,171	\$1,080,500,878	\$2,902,902,093
February.....	692,895,812	203,690,890	928,052,632	1,066,081,888	2,890,721,222
March.....	690,439,279	203,983,239	934,841,538	1,077,135,512	2,906,399,868
April.....	691,481,469	203,878,005	936,545,549	1,100,201,002	2,932,106,025
May.....	695,680,258	203,810,469	939,197,181	1,101,094,661	2,939,782,569
June.....	661,697,371	203,487,845	937,487,715	1,070,283,524	2,772,956,455
July.....	566,036,725	203,504,285	933,504,724	1,078,277,826	2,781,323,560
August.....	560,356,994	205,233,277	935,200,569	1,088,410,780	2,789,201,620
September.....	561,956,589	209,744,403	933,101,522	1,101,051,860	2,805,854,374
October.....	574,459,086	216,284,188	943,979,945	1,141,645,477	2,876,368,696
November.....	640,577,952	223,959,161	999,115,141	1,144,589,329	3,008,241,583
December.....	648,573,173	226,293,287	1,029,779,142	1,174,343,696	3,078,989,299
1908—January.....	641,496,096	220,258,147	1,009,565,457	1,223,042,999	3,094,362,699
February.....	633,804,057	213,928,137	1,007,081,179	1,237,853,268	3,092,666,641
March.....	629,732,705	209,631,136	994,564,847	1,246,522,046	3,080,450,734
April.....	628,168,888	205,291,554	989,249,199	1,263,584,460	3,086,294,101
May.....	618,620,761	199,486,183	977,698,372	1,240,376,973	3,036,182,289
June.....	613,244,810	200,506,822	976,008,532	1,248,255,324	3,038,015,488
July.....	615,788,276	197,967,870	973,241,830	1,258,964,671	3,045,962,547
August.....	619,990,263	198,896,669	976,783,144	1,281,736,832	3,077,406,908
September.....	615,955,118	199,108,224	981,724,313	1,281,511,706	3,078,299,361
October.....	610,060,562	206,403,946	990,887,282	1,291,146,231	3,098,498,021
November.....	616,998,061	208,474,033	997,702,100	1,294,386,839	3,117,561,033
December.....	619,317,841	207,506,958	992,792,596	1,272,698,308	3,092,315,703
1909—January.....	605,944,900	204,258,229	981,439,115	1,299,670,302	3,091,312,546
February.....	609,998,359	202,926,039	987,810,037	1,284,053,571	3,084,778,006
March.....	608,292,659	199,570,449	1,005,107,236	1,273,714,172	3,086,684,516
April.....	609,289,337	198,939,082	1,007,243,619	1,281,191,086	3,096,663,124
May.....	605,243,676	202,077,178	1,006,545,376	1,294,796,176	3,108,662,406
June.....	599,337,698	204,319,698	1,009,860,748	1,292,722,773	3,106,240,657
July.....	596,806,435	204,744,696	1,011,031,742	1,282,498,126	3,095,080,999
August.....	587,838,757	203,052,356	1,015,825,990	1,289,556,723	3,096,273,826
September.....	598,443,000	212,027,601	1,025,631,435	1,285,207,990	3,121,310,026
October.....	598,773,175	216,707,895	1,032,197,609	1,277,000,378	3,124,679,057
November.....	603,961,316	219,939,451	1,035,923,305	1,271,486,862	3,131,310,934
December.....	606,212,413	221,731,663	1,029,913,935	1,264,296,527	3,122,154,538
1910—January.....	603,514,652	217,091,608	1,014,749,058	1,290,231,404	3,125,586,720
February.....	597,798,938	215,228,223	1,024,200,437	1,296,865,652	3,134,093,250
March.....	594,085,718	212,577,066	1,040,264,206	1,291,346,821	3,138,273,811
April.....	591,814,708	212,545,280	1,031,630,391	1,268,556,594	3,104,547,273
May.....	594,954,805	215,818,883	1,026,415,486	1,284,116,570	3,121,305,747
June.....	590,877,993	208,016,245	1,022,109,390	1,281,351,437	3,102,355,605
July.....	591,665,438	207,184,189	1,016,876,939	1,308,326,405	3,124,052,401
August.....	592,685,008	207,844,218	1,025,659,725	1,329,537,896	3,155,726,847
September.....	593,070,080	210,495,403	1,035,877,726	1,325,384,472	3,164,827,681
October.....	594,934,945	214,209,558	1,050,763,416	1,320,176,580	3,180,084,499
November.....	601,492,185	217,099,922	1,050,421,398	1,323,601,809	3,192,615,314
December.....	605,650,087	218,257,122	1,044,965,039	1,323,508,138	3,192,380,386
1911—January.....	597,287,884	213,419,506	1,030,145,781	1,370,697,294	3,211,550,465
February.....	593,671,450	209,610,027	1,041,803,129	1,381,812,372	3,226,896,978
March.....	590,169,057	211,056,095	1,045,952,237	1,383,288,246	3,230,465,635
April.....	589,433,525	210,659,520	1,037,118,440	1,400,426,632	3,237,638,117
May.....	600,864,352	210,657,447	1,035,806,059	1,408,788,397	3,256,116,255
June.....	589,295,538	210,867,772	1,029,927,661	1,383,911,625	3,214,002,596
July.....	590,230,820	210,782,652	1,034,906,975	1,371,796,683	3,207,717,130
August.....	593,485,758	211,996,000	1,039,393,276	1,384,038,600	3,228,913,634
September.....	595,134,459	216,852,025	1,041,629,885	1,388,566,346	3,242,182,715
October.....	594,417,161	216,856,870	1,051,040,007	1,392,652,413	3,254,966,451
November.....	616,777,641	220,832,899	1,053,879,492	1,379,092,721	3,270,582,753
December.....	614,026,906	222,311,609	1,046,265,156	1,384,971,651	3,267,575,322
1912—January.....	603,474,436	215,997,219	1,033,985,381	1,432,812,604	3,286,269,640
February.....	595,461,630	216,414,734	1,045,449,939	1,426,826,193	3,284,152,496
March.....	597,115,340	211,296,047	1,050,783,748	1,421,992,631	3,281,187,766
April.....	605,360,930	211,441,300	1,052,122,056	1,427,274,353	3,296,198,639
May.....	608,540,016	214,661,266	1,050,521,584	1,432,040,470	3,305,763,336
June.....	610,724,153	215,373,772	1,045,755,150	1,412,660,018	3,284,513,093
July.....	608,746,370	215,687,586	1,043,275,626	1,418,863,216	3,286,572,798
August.....	611,699,333	217,185,320	1,047,111,237	1,420,497,370	3,296,493,280
September.....	609,910,326	217,624,853	1,055,240,647	1,428,609,936	3,311,385,762
October.....	610,614,208	225,179,562	1,067,018,065	1,425,294,565	3,328,106,400
November.....	621,206,112	225,231,466	1,066,046,770	1,421,793,472	3,337,277,820
December.....	623,159,221	231,252,306	1,062,656,539	1,433,659,514	3,350,727,580
1913—January.....	617,053,838	227,294,842	1,043,333,817	1,466,686,516	3,354,369,013
February.....	610,357,741	225,903,079	1,053,044,442	1,455,040,533	3,344,345,795
March.....	607,135,473	225,403,040	1,059,246,638	1,448,113,796	3,339,898,947
April.....	611,705,777	225,659,196	1,057,500,568	1,459,384,527	3,354,250,068
May.....	610,004,429	226,216,601	1,056,187,016	1,464,968,664	3,357,376,710
June.....	608,400,799	226,585,263	1,055,626,086	1,473,126,301	3,363,738,449

No. 17.—Assets of the Treasury other than gold, silver, notes, and certificates at the end of each month, from January, 1907.

Months.	Minor coin.	Fractional currency.	Deposits in national banks.	Deposits in treasury of Philippine Islands.	Bonds and interest paid.	Total.
1907—January.....	\$1,065,121	\$58	\$160,654,952	\$4,200,305	\$513,319	\$165,933,755
February.....	1,063,125	73	150,436,236	3,422,551	30,790	155,002,775
March.....	893,730	159	165,235,680	3,387,713	596,606	170,613,888
April.....	2,022,713	80	178,691,078	3,799,532	26,454	184,539,877
May.....	1,834,313	150	183,810,572	4,112,786	40,690	189,798,511
June.....	1,642,938	57	178,741,435	2,984,102	60,383	183,428,918
July.....	1,424,650	91	156,990,205	4,253,678	517,924	163,186,548
August.....	1,133,838	91	157,102,219	4,731,183	105,052	163,122,439
September.....	1,854,615	146	170,512,212	5,583,586	58,216	177,049,965
October.....	1,564,150	92	220,270,622	5,064,571	49,155	226,884,593
November.....	1,133,863	107	236,543,321	3,939,200	56,113	241,677,604
December.....	1,159,206	172	256,920,155	4,353,145	57,051	262,489,729
1908—January.....	1,665,027	75	238,190,042	4,004,169	15,537	243,874,850
February.....	1,995,907	129	230,515,443	2,996,970	32,014	235,540,463
March.....	2,826,075	47	202,662,622	4,064,367	11,764	209,564,875
April.....	2,771,583	117	200,713,219	3,366,421	22,738	206,874,078
May.....	2,869,089	85	164,912,412	2,451,942	37,736	170,271,264
June.....	3,164,307	141	160,357,000	1,971,066	33,221	165,525,735
July.....	3,077,284	75	130,660,745	5,445,751	21,707	139,208,562
August.....	3,096,834	125	128,907,343	6,453,226	17,174	138,476,702
September.....	2,896,359	92	129,925,200	4,687,105	9,766	137,518,522
October.....	2,665,449	135	131,693,492	4,029,618	18,978	138,407,672
November.....	2,306,071	97	130,111,806	4,789,987	27,618	137,215,579
December.....	2,023,737	239	123,928,436	5,009,728	26,098	130,988,283
1909—January.....	2,360,179	103	100,511,200	4,323,011	23,526	107,218,019
February.....	2,423,955	165	72,343,825	3,472,902	24,988	78,265,835
March.....	2,802,819	35	70,516,470	4,423,338	18,087	77,765,749
April.....	2,745,130	59	71,159,294	4,133,946	24,688	78,065,117
May.....	2,582,133	146	72,946,080	4,282,808	59,070	79,870,237
June.....	2,607,433	79	71,662,801	2,770,878	18,663	77,059,854
July.....	2,430,978	118	54,022,746	5,901,272	26,376	62,381,490
August.....	1,923,098	53	51,651,531	5,032,190	9,115	58,615,987
September.....	1,972,344	53	50,604,523	4,806,898	4,579	57,382,397
October.....	1,519,743	125	49,497,654	6,107,046	14,654	57,139,222
November.....	1,222,515	59	49,069,718	5,863,025	26,718	56,182,035
December.....	1,060,531	110	47,926,877	5,631,183	8,830	54,627,531
1910—January.....	1,167,889	183	48,353,942	4,725,884	5,994	54,253,892
February.....	1,922,280	87	48,618,090	4,243,930	48,045	54,102,432
March.....	1,022,457	136	47,603,386	4,857,190	17,253	53,500,422
April.....	1,148,185	138	46,944,661	4,481,524	27,569	52,602,077
May.....	1,257,024	78	50,841,325	4,728,696	16,470	56,843,593
June.....	936,199	131	52,209,586	3,470,650	12,097	56,628,663
July.....	1,144,107	127	48,390,919	6,228,662	28,994	55,792,809
August.....	922,151	65	48,765,121	6,110,363	14,521	55,812,221
September.....	882,828	134	48,047,442	5,128,254	12,052	54,070,710
October.....	652,183	63	47,898,287	6,421,814	15,586	54,987,938
November.....	583,325	100	47,863,364	6,197,665	20,108	54,669,562
December.....	499,336	137	47,135,285	6,427,103	9,006	54,071,067
1911—January.....	880,763	96	46,695,234	6,437,536	13,495	54,032,424
February.....	1,417,100	127	46,667,652	6,194,992	25,179	54,305,050
March.....	1,351,229	53	46,732,832	5,261,144	18,026	53,363,284
April.....	1,162,994	77	46,393,015	4,929,019	22,265	52,507,370
May.....	990,174	127	49,825,771	5,564,013	10,668	56,393,753
June.....	1,979,184	12,302,030	47,647,665	2,746,800	7,678	55,683,357
July.....	1,883,208	694,419	49,244,763	7,249,867	11,779	59,084,036
August.....	1,757,755	819,745	48,684,242	4,504,172	14,801	55,780,715
September.....	1,464,244	401,672	48,568,692	7,208,286	7,466	57,650,360
October.....	2,202,826	1,003,306	48,200,874	6,334,028	6,067	57,747,101
November.....	1,673,867	817,838	47,820,242	6,138,300	50,378	56,500,625
December.....	1,434,516	699,486	47,768,604	5,853,794	10,280	55,766,680
1912—January.....	1,797,922	1,058,487	47,439,242	6,470,553	6,969	56,773,173
February.....	2,050,105	1,074,287	46,748,305	5,316,837	21,633	55,211,167
March.....	2,330,084	1,039,299	44,961,011	4,923,814	4,037	53,258,245
April.....	2,571,412	658,055	44,839,428	6,047,267	4,560	54,120,722
May.....	2,689,355	741,798	47,525,400	5,659,006	9,561	56,625,120
June.....	2,386,925	723,619	48,506,185	4,544,196	34,623	56,195,548
July.....	2,239,191	896,538	47,924,685	5,051,665	5,191	56,117,270
August.....	2,069,781	695,804	47,417,809	6,020,499	30,344	56,234,237
September.....	1,933,270	748,559	47,136,906	6,506,882	13,425	56,339,042
October.....	1,760,666	910,803	46,787,010	6,739,170	5,736	56,203,385
November.....	1,203,922	861,271	46,798,058	6,849,320	20,349	55,732,920
December.....	877,126	704,473	46,524,543	6,269,211	2,528	54,377,881
1913—January.....	1,345,416	844,999	46,580,888	6,380,564	7,282	55,159,149
February.....	1,246,430	955,914	49,068,482	4,847,339	85,209	56,203,374
March.....	1,356,700	10,690	47,731,531	5,192,919	56,927	54,348,767
April.....	1,717,150	51,917	48,239,524	5,326,282	13,746	55,348,619
May.....	1,930,574	16,358	52,314,252	5,570,176	87,531	58,918,891
June.....	1,997,167	343,468	76,263,615	3,972,380	11,000	82,587,630

¹ Including certified checks on banks from and after this date.

No. 18.—*Assets of the Treasury at the end of each month, from January, 1907.*

Months.	Gold.	Silver.	Notes.	Certificates.	Other.	Total.
1907—January.....	\$902,576,266	\$493,765,992	\$26,086,414	\$47,711,991	\$165,933,755	\$1,636,074,418
February.....	912,076,615	495,054,708	21,356,406	51,993,981	155,002,775	1,635,484,485
March.....	920,934,471	495,179,853	15,333,241	46,729,357	170,613,888	1,648,790,817
April.....	926,412,272	496,681,764	16,231,307	48,285,867	184,539,877	1,672,151,080
May.....	923,456,633	497,994,644	15,502,385	55,889,208	189,798,511	1,682,641,381
June.....	904,691,730	499,254,430	18,969,991	83,918,345	133,428,918	1,690,263,414
July.....	908,132,013	500,103,061	22,463,178	90,721,043	163,186,548	1,684,605,843
August.....	912,206,334	498,996,139	21,323,768	94,539,089	163,122,439	1,690,187,769
September.....	921,013,121	494,973,464	23,273,608	93,561,009	177,049,965	1,709,871,167
October.....	915,283,759	489,400,842	18,294,537	78,519,392	226,884,593	1,728,283,123
November.....	921,136,767	483,598,056	9,330,071	74,316,540	241,677,604	1,730,059,038
December.....	955,957,320	484,643,673	12,511,769	64,078,173	262,489,729	1,779,680,664
1908—January.....	987,104,459	493,825,528	37,918,321	51,876,700	243,874,850	1,814,050,028
February.....	1,002,044,417	502,731,605	40,593,356	49,237,601	235,540,463	1,830,147,442
March.....	1,012,832,909	509,170,570	53,763,524	40,536,823	209,564,875	1,825,868,701
April.....	1,011,098,496	513,743,865	60,229,515	47,104,409	206,874,078	1,839,050,363
May.....	997,383,172	518,061,532	72,502,161	59,407,896	170,271,264	1,817,636,025
June.....	1,004,888,682	521,205,020	73,988,401	49,018,545	165,525,735	1,816,626,383
July.....	1,014,511,613	523,038,379	70,431,177	43,848,298	139,208,562	1,791,038,020
August.....	1,021,568,685	522,729,618	60,070,980	43,596,397	138,476,702	1,786,442,022
September.....	1,027,726,268	520,312,041	45,336,030	48,742,163	137,518,522	1,779,635,024
October.....	1,039,298,182	517,990,265	26,342,926	48,464,383	138,407,672	1,770,503,683
November.....	1,041,846,090	516,031,279	20,806,093	57,001,030	137,215,579	1,772,900,071
December.....	1,034,563,966	518,303,410	35,552,585	76,790,561	130,988,238	1,796,198,760
1909—January.....	1,043,084,403	523,069,542	46,439,993	45,491,567	107,218,019	1,765,303,524
February.....	1,046,736,750	525,249,563	41,624,579	41,042,298	78,265,835	1,752,919,025
March.....	1,037,129,397	526,964,965	30,379,395	54,268,697	77,765,749	1,726,508,203
April.....	1,040,200,205	527,984,706	31,174,624	48,054,783	78,065,117	1,725,479,435
May.....	1,039,657,057	528,647,077	32,592,755	34,449,693	79,079,237	1,715,216,819
June.....	1,042,704,301	527,607,960	30,955,602	44,443,096	77,059,854	1,722,770,813
July.....	1,041,004,692	527,126,759	35,172,438	56,544,743	62,381,947	1,722,230,122
August.....	1,048,657,026	525,160,439	33,820,500	57,422,146	58,615,987	1,723,676,098
September.....	1,048,390,501	520,315,280	27,928,040	63,780,879	57,382,397	1,717,797,097
October.....	1,049,940,956	515,894,972	22,458,163	85,243,491	57,139,222	1,730,676,804
November.....	1,040,944,907	513,448,649	22,173,168	99,891,007	56,152,035	1,732,639,766
December.....	1,031,896,408	512,305,824	31,063,334	97,851,342	54,627,531	1,727,744,439
1910—January.....	1,036,448,143	517,785,598	45,705,291	61,242,467	54,253,892	1,715,435,391
February.....	1,044,284,908	520,003,623	36,353,447	47,382,217	54,102,432	1,702,126,627
March.....	1,054,777,434	520,278,749	27,475,806	51,365,048	53,500,422	1,707,397,459
April.....	1,028,707,383	520,814,193	32,269,211	72,906,975	52,602,077	1,706,799,839
May.....	1,032,473,506	520,441,027	36,219,371	62,204,299	56,483,593	1,708,181,796
June.....	1,045,165,485	518,965,845	41,673,819	70,702,432	56,628,663	1,733,136,244
July.....	1,060,084,412	519,969,208	45,466,115	51,745,264	55,792,809	1,733,057,808
August.....	1,083,494,916	519,227,563	41,929,342	62,122,773	55,812,221	1,746,676,815
September.....	1,090,327,970	516,406,976	35,144,896	54,451,197	54,070,710	1,750,401,749
October.....	1,097,824,231	513,800,786	24,309,908	68,751,089	54,987,938	1,759,673,952
November.....	1,099,706,602	511,275,782	26,609,451	74,942,861	54,669,562	1,767,204,257
December.....	1,103,178,210	510,986,350	32,893,958	84,918,531	54,071,067	1,786,048,116
1911—January.....	1,121,648,253	516,147,376	46,406,623	47,063,375	54,032,424	1,785,298,051
February.....	1,136,789,843	518,052,008	37,200,928	36,953,297	54,305,050	1,783,301,126
March.....	1,147,591,888	519,475,581	33,238,695	41,188,423	53,363,284	1,794,857,871
April.....	1,155,154,789	520,353,785	41,026,094	39,438,037	52,507,370	1,808,480,075
May.....	1,152,583,863	520,728,735	42,638,968	42,806,272	56,393,753	1,815,151,591
June.....	1,163,901,184	520,960,333	48,193,863	74,458,044	55,683,357	1,863,196,781
July.....	1,173,876,283	521,263,655	47,816,057	87,206,986	59,094,036	1,889,247,017
August.....	1,182,008,996	520,482,286	47,695,488	76,711,069	55,780,715	1,882,678,554
September.....	1,187,629,516	517,669,349	46,005,489	77,555,323	57,650,360	1,886,510,037
October.....	1,197,142,439	515,646,005	37,944,322	88,691,256	57,747,101	1,897,171,123
November.....	1,180,943,919	513,973,762	35,676,870	113,939,948	56,500,625	1,901,035,124
December.....	1,182,974,010	513,426,208	44,112,047	115,150,718	55,766,680	1,911,429,663
1912—January.....	1,199,807,885	518,426,770	57,414,603	87,393,765	56,773,173	1,919,816,196
February.....	1,199,090,397	520,630,837	48,543,350	76,816,176	55,211,167	1,900,291,927
March.....	1,201,274,185	523,760,855	43,778,551	93,602,738	53,258,245	1,915,674,574
April.....	1,205,154,851	524,445,743	43,257,308	93,213,016	54,120,722	1,920,191,640
May.....	1,204,496,379	525,186,167	44,609,104	86,077,899	56,625,120	1,916,994,669
June.....	1,207,464,264	525,564,311	48,989,858	108,946,351	56,195,548	1,947,160,332
July.....	1,214,363,555	525,568,278	51,222,331	106,030,053	56,117,270	1,953,801,487
August.....	1,220,384,211	524,543,358	48,955,086	122,140,899	56,234,237	1,972,257,791
September.....	1,231,472,109	524,846,121	42,075,023	132,951,233	56,339,042	1,987,683,528
October.....	1,246,220,949	517,764,174	31,847,810	119,988,604	56,203,385	1,972,024,922
November.....	1,246,142,149	515,336,462	33,633,022	136,130,697	55,732,920	1,986,975,210
December.....	1,255,417,901	512,906,057	37,793,723	141,561,655	54,377,881	2,002,057,257
1913—January.....	1,258,572,280	517,327,450	56,601,968	97,873,653	55,159,149	1,986,534,500
February.....	1,256,862,957	519,086,124	47,496,368	96,481,636	56,203,374	1,976,130,459
March.....	1,251,434,421	519,743,909	42,215,710	95,322,373	54,348,767	1,963,065,270
April.....	1,255,381,308	519,677,375	44,966,122	96,410,642	55,348,619	1,971,784,066
May.....	1,251,365,466	519,393,105	48,476,066	97,505,505	59,918,891	1,976,659,083
June.....	1,262,361,036	518,948,328	52,872,836	97,370,868	82,587,630	2,014,140,698

No. 19.—*Liabilities of the Treasury at the end of each month, from January, 1907.*

Months.	Certificates and Treasury notes.	Agency account.	Balance.	Total.
1907—January.....	\$1,134,700,869	\$106,665,342	\$394,708,207	\$1,636,074,418
February.....	1,124,460,869	110,868,962	400,154,654	1,635,484,485
March.....	1,130,146,869	115,775,938	402,868,003	1,648,790,810
April.....	1,154,668,869	116,093,875	401,388,343	1,672,151,087
May.....	1,163,061,869	111,949,847	407,629,665	1,682,641,381
June.....	1,160,189,869	108,012,100	422,061,445	1,690,263,414
July.....	1,174,889,869	121,141,786	388,574,188	1,684,605,843
August.....	1,188,736,869	114,790,492	386,660,408	1,690,187,769
September.....	1,200,319,869	119,999,984	389,551,314	1,709,871,167
October.....	1,225,777,869	115,278,235	387,227,019	1,728,283,123
November.....	1,224,451,869	105,056,156	400,551,013	1,730,059,038
December.....	1,243,900,869	116,259,804	419,519,991	1,779,680,664
1908—January.....	1,280,319,869	117,862,858	416,417,301	1,814,600,028
February.....	1,292,409,869	118,891,769	418,845,804	1,830,147,442
March.....	1,292,298,869	120,961,641	412,608,191	1,825,868,701
April.....	1,315,840,869	121,612,506	401,596,988	1,839,050,363
May.....	1,304,854,869	121,847,900	390,933,256	1,817,636,025
June.....	1,302,255,869	117,199,166	395,171,348	1,814,626,383
July.....	1,307,715,869	129,693,987	353,628,173	1,791,038,029
August.....	1,330,179,869	116,372,014	339,890,139	1,786,442,022
September.....	1,335,020,869	115,561,582	329,052,573	1,779,635,024
October.....	1,344,315,869	109,305,561	316,882,253	1,770,503,683
November.....	1,356,036,869	115,475,840	301,387,362	1,772,900,071
December.....	1,354,084,869	122,612,474	319,501,417	1,796,198,760
1909—January.....	1,349,686,869	115,915,070	299,701,585	1,765,303,524
February.....	1,349,563,869	112,091,343	281,263,813	1,732,919,025
March.....	1,332,380,869	110,193,263	283,934,071	1,726,508,203
April.....	1,333,574,869	114,470,731	277,433,835	1,725,479,435
May.....	1,333,519,869	111,795,641	269,901,309	1,715,216,819
June.....	1,341,380,869	105,014,516	276,375,428	1,722,770,813
July.....	1,343,211,869	120,580,498	258,437,755	1,722,230,122
August.....	1,351,098,869	124,626,358	247,950,871	1,723,676,098
September.....	1,353,059,869	120,531,114	244,206,114	1,717,797,097
October.....	1,366,277,869	125,295,857	239,103,078	1,730,676,804
November.....	1,375,359,869	125,344,772	231,935,125	1,732,639,766
December.....	1,366,089,869	127,605,704	234,048,866	1,727,744,439
1910—January.....	1,355,367,869	129,106,658	230,960,864	1,715,435,391
February.....	1,348,097,869	123,456,945	230,571,813	1,702,126,627
March.....	1,346,511,869	122,000,325	238,885,265	1,707,397,453
April.....	1,345,220,869	128,116,831	233,462,139	1,706,799,839
May.....	1,350,031,869	125,984,510	232,165,417	1,708,181,796
June.....	1,355,725,869	120,515,700	256,894,675	1,733,136,244
July.....	1,363,703,669	126,997,915	242,356,224	1,733,057,808
August.....	1,379,337,669	127,815,938	239,523,208	1,746,676,815
September.....	1,383,381,669	126,036,064	240,984,016	1,750,401,749
October.....	1,392,445,669	131,539,351	235,688,932	1,759,673,952
November.....	1,402,038,669	128,481,602	236,683,886	1,767,204,157
December.....	1,411,898,669	134,755,975	239,393,472	1,786,048,116
1911—January.....	1,421,186,669	128,644,553	235,466,829	1,785,298,051
February.....	1,422,153,669	125,621,749	235,525,708	1,783,301,126
March.....	1,427,833,669	127,569,676	239,454,526	1,794,857,871
April.....	1,443,183,669	129,590,504	235,705,902	1,808,480,075
May.....	1,454,880,669	123,792,975	236,477,947	1,815,151,591
June.....	1,461,615,669	111,404,186	290,176,926	1,863,196,781
July.....	1,462,221,669	124,500,048	302,525,300	1,889,247,017
August.....	1,463,950,669	126,319,031	292,408,854	1,882,678,554
September.....	1,469,287,669	122,827,372	294,394,996	1,886,510,037
October.....	1,484,481,669	126,167,055	286,522,399	1,897,171,123
November.....	1,496,143,669	122,647,827	282,243,628	1,901,035,124
December.....	1,503,215,369	131,288,301	276,925,993	1,911,429,663
1912—January.....	1,523,263,369	123,139,324	273,413,503	1,919,816,196
February.....	1,506,682,369	121,716,855	271,892,703	1,900,291,927
March.....	1,518,605,369	115,535,109	281,534,096	1,915,674,574
April.....	1,523,465,369	121,112,324	275,613,947	1,920,191,640
May.....	1,521,075,369	118,921,742	276,997,558	1,916,994,669
June.....	1,524,535,369	105,472,484	317,152,479	1,947,160,332
July.....	1,527,804,269	114,348,431	311,648,787	1,953,801,487
August.....	1,545,522,269	122,093,738	304,641,784	1,972,257,791
September.....	1,564,416,169	123,420,744	299,846,615	1,987,683,528
October.....	1,548,119,169	125,181,534	298,724,219	1,972,024,922
November.....	1,560,737,169	126,291,661	299,946,420	1,986,975,250
December.....	1,578,018,169	130,462,667	293,576,381	2,002,057,217
1913—January.....	1,567,333,169	122,355,311	295,846,020	1,985,534,500
February.....	1,554,264,169	124,829,607	297,036,683	1,976,130,459
March.....	1,546,158,169	118,410,821	298,496,280	1,963,065,270
April.....	1,558,504,169	121,946,853	291,333,044	1,971,784,066
May.....	1,565,162,169	127,519,583	283,977,281	1,976,659,033
June.....	1,573,157,169	125,022,544	315,960,985	2,014,140,698

No. 20.—United States notes of each denomination issued, redeemed, and outstanding at the close of each fiscal year from 1906.

Denominations.	Issued during year.	Total issued.	Redeemed during year.	Total redeemed.	Outstanding.
1906.					
One dollar.....		\$188,364,160	\$13,093.00	\$186,478,236.80	\$1,885,923.20
Two dollars.....		186,763,048	13,952.00	185,330,018.20	1,433,029.80
Five dollars.....		592,821,760	1,706,195.00	585,878,855.00	6,942,905.00
Ten dollars.....	\$107,840,000	1,208,531,240	95,839,150.00	932,182,559.00	276,348,681.00
Twenty dollars.....		528,682,400	5,519,560.00	507,396,948.00	21,285,452.00
Fifty dollars.....		147,015,200	760,150.00	143,093,025.00	3,922,175.00
One hundred dollars.....		191,714,000	1,500,900.00	184,454,150.00	7,259,850.00
Five hundred dollars.....		219,276,000	717,000.00	211,532,000.00	7,744,000.00
One thousand dollars.....		414,548,000	1,770,000.00	393,709,000.00	20,839,000.00
Five thousand dollars.....		20,000,000		19,990,000.00	10,000.00
Ten thousand dollars.....		40,000,000		39,990,000.00	10,000.00
Total.....	107,840,000	3,737,715,808	107,840,000.00	3,390,034,792.00	347,681,016.00
Unknown, destroyed.....				1,000,000.00	1,000,000.00
Net.....	107,840,000	3,737,715,808	107,840,000.00	3,391,034,792.00	346,681,016.00
1907.					
One dollar.....		188,364,160	10,535.00	186,488,771.80	1,875,388.20
Two dollars.....		186,763,048	11,660.00	185,341,678.20	1,421,369.80
Five dollars.....	700,000	593,521,760	1,022,790.00	586,901,645.00	6,620,115.00
Ten dollars.....	104,320,000	1,312,851,240	96,910,975.00	1,029,093,534.00	283,757,706.00
Twenty dollars.....		528,682,400	3,719,190.00	511,116,138.00	17,566,262.00
Fifty dollars.....		147,015,200	480,250.00	143,573,275.00	3,441,925.00
One hundred dollars.....		191,714,000	1,035,600.00	185,489,750.00	6,224,250.00
Five hundred dollars.....		219,276,000	630,000.00	212,162,000.00	7,114,000.00
One thousand dollars.....		414,548,000	1,199,000.00	394,908,000.00	19,640,000.00
Five thousand dollars.....		20,000,000		19,990,000.00	10,000.00
Ten thousand dollars.....		40,000,000		39,990,000.00	10,000.00
Total.....	105,020,000	3,842,735,808	105,020,000.00	3,495,054,792.00	347,681,016.00
Unknown, destroyed.....				1,000,000.00	1,000,000.00
Net.....	105,020,000	3,842,735,808	105,020,000.00	3,496,054,792.00	346,681,016.00
1908.					
One dollar.....		188,364,160	14,046.00	186,502,817.80	1,861,342.20
Two dollars.....		186,763,048	13,344.00	185,355,022.20	1,408,025.80
Five dollars.....	78,220,000	671,741,760	9,523,650.00	596,425,235.00	75,316,465.00
Ten dollars.....	22,480,000	1,335,331,240	102,919,770.00	1,132,013,304.00	203,317,936.00
Twenty dollars.....	2,880,000	531,562,400	3,275,240.00	514,391,378.00	17,171,022.00
Fifty dollars.....		147,015,200	466,150.00	144,039,425.00	2,975,775.00
One hundred dollars.....	2,200,000	193,914,000	1,108,800.00	186,598,550.00	7,315,450.00
Five hundred dollars.....	350,000	219,626,000	1,860,000.00	214,022,000.00	5,604,000.00
One thousand dollars.....	17,480,000	432,028,000	4,419,000.00	399,327,000.00	32,701,000.00
Five thousand dollars.....		20,000,000	10,000.00	20,000,000.00	
Ten thousand dollars.....		40,000,000		39,990,000.00	10,000.00
Total.....	123,610,000	3,966,345,808	123,610,000.00	3,618,664,792.00	347,681,016.00
Unknown, destroyed.....				1,000,000.00	1,000,000.00
Net.....	123,610,000	3,966,345,808	123,610,000.00	3,619,664,792.00	346,681,016.00
1909.					
One dollar.....		\$188,364,160	\$11,396.00	\$186,514,213.80	\$1,849,946.20
Two dollars.....		186,763,048	12,414.00	185,367,436.20	1,395,611.80
Five dollars.....	\$50,520,000	722,261,760	37,871,840.00	634,297,135.00	87,964,625.00
Ten dollars.....	54,440,000	1,389,771,240	84,440,590.00	1,216,453,894.00	173,317,346.00
Twenty dollars.....	4,320,000	535,882,400	4,657,160.00	519,045,533.00	16,833,862.00
Fifty dollars.....		147,015,200	365,200.00	144,404,625.00	2,610,575.00
One hundred dollars.....	1,060,000	194,974,000	1,450,400.00	188,045,950.00	6,925,050.00
Five hundred dollars.....	2,300,000	221,926,000	544,000.00	214,566,000.00	7,360,000.00
One thousand dollars.....	20,300,000	452,328,000	3,458,000.00	402,914,500.00	49,414,000.00
Five thousand dollars.....		20,000,000		20,000,000.00	
Ten thousand dollars.....		40,000,000		39,990,000.00	10,000.00
Total.....	132,940,000	4,099,285,808	132,940,000.00	3,751,604,792.00	347,681,016.00
Unknown, destroyed.....				1,000,000.00	1,000,000.00
Net.....	132,940,000	4,099,285,808	132,940,000.00	3,752,604,792.00	346,681,016.00

No. 20.—United States notes of each denomination issued, redeemed, and outstanding at close of each fiscal year from 1906—Continued.

Denominations.	Issued during year.	Total issued.	Redeemed during year.	Total redeemed.	Outstanding.
1910.					
One dollar.....		\$188,364,160	\$7,391.00	\$186,521,604.80	\$1,842,555.20
Two dollars.....		186,763,048	7,334.00	185,374,770.20	1,388,277.80
Five dollars.....	\$78,190,000	800,451,760	51,364,295.00	685,661,430.00	114,790,330.00
Ten dollars.....	42,980,000	1,432,751,240	66,502,900.00	1,282,956,794.00	149,794,446.00
Twenty dollars.....	7,440,000	543,322,400	4,192,280.00	523,240,818.00	20,081,582.00
Fifty dollars.....		147,015,200	302,950.00	144,707,575.00	2,307,625.00
One hundred dollars.....	1,330,000	196,304,000	1,428,850.00	189,477,800.00	6,826,200.00
Five hundred dollars.....		221,926,000	943,000.00	215,509,000.00	6,417,000.00
One thousand dollars.....		452,328,000	5,191,000.00	408,105,000.00	44,223,000.00
Five thousand dollars.....		20,000,000		20,000,000.00	
Ten thousand dollars.....		40,000,000		39,990,000.00	10,000.00
Total.....	129,940,000	4,229,225,808	129,940,000.00	3,881,544,792.00	347,681,016.00
Unknown, destroyed.....				1,000,000.00	1,000,000.00
Net.....	129,940,000	4,229,225,808	129,940,000.00	3,882,544,792.00	346,681,016.00
1911.					
One dollar.....		188,364,160	5,964.00	186,527,568.80	1,836,591.20
Two dollars.....		186,763,048	6,026.00	185,380,796.20	1,382,251.80
Five dollars.....	111,860,000	912,311,760	74,902,160.00	760,563,590.00	151,748,170.00
Ten dollars.....	33,000,000	1,465,751,240	60,988,890.00	1,343,945,684.00	121,805,556.00
Twenty dollars.....		543,322,400	4,453,460.00	527,694,278.00	15,628,122.00
Fifty dollars.....		147,015,200	281,100.00	144,988,675.00	2,026,525.00
One hundred dollars.....		196,304,000	1,312,900.00	190,790,700.00	5,513,300.00
Five hundred dollars.....		221,926,000	1,216,500.00	216,725,500.00	5,200,500.00
One thousand dollars.....	2,000,000	454,328,000	3,693,000.00	411,798,000.00	42,530,000.00
Five thousand dollars.....		20,000,000		20,000,000.00	
Ten thousand dollars.....		40,000,000		39,990,000.00	10,000.00
Total.....	146,860,000	4,376,085,808	146,860,000.00	4,028,404,792.00	347,681,016.00
Unknown, destroyed.....				1,000,000.00	1,000,000.00
Net.....	146,860,000	4,376,085,808	146,860,000.00	4,029,404,792.00	346,681,016.00
1912.					
One dollar.....		188,364,160	5,597.00	186,533,165.80	1,830,994.20
Two dollars.....		186,763,048	7,293.00	185,388,089.20	1,374,958.80
Five dollars.....	107,180,000	1,019,491,760	89,878,240.00	850,441,530.00	169,049,930.00
Ten dollars.....	42,480,000	1,508,231,240	50,147,630.00	1,394,093,314.00	114,137,926.00
Twenty dollars.....		543,322,400	3,435,690.00	531,129,968.00	12,192,432.00
Fifty dollars.....		147,015,200	185,150.00	145,173,825.00	1,841,375.00
One hundred dollars.....		196,304,000	816,900.00	191,607,600.00	4,696,400.00
Five hundred dollars.....		221,926,000	730,500.00	217,456,000.00	4,470,000.00
One thousand dollars.....		454,328,000	4,453,000.00	416,251,000.00	38,077,000.00
Five thousand dollars.....		20,000,000		20,000,000.00	
Ten thousand dollars.....		40,000,000		39,990,000.00	10,000.00
Total.....	149,660,000	4,525,745,808	149,660,000.00	4,178,064,792.00	347,681,016.00
Unknown, destroyed.....				1,000,000.00	1,000,000.00
Net.....	149,660,000	4,525,745,808	149,660,000.00	4,179,064,792.00	346,681,016.00
1913.					
One dollar.....		188,364,160	4,012.00	186,537,177.80	1,826,982.20
Two dollars.....		186,763,048	3,918.00	185,392,007.20	1,371,040.80
Five dollars.....	135,520,000	1,155,011,760	109,762,350.00	960,204,180.00	194,807,580.00
Ten dollars.....	27,480,000	1,535,711,240	45,680,430.00	1,439,773,744.00	95,937,496.00
Twenty dollars.....		543,322,400	2,127,540.00	533,257,508.00	10,064,892.00
Fifty dollars.....		147,015,200	154,150.00	145,327,975.00	1,687,225.00
One hundred dollars.....		196,304,000	488,600.00	192,096,200.00	4,207,800.00
Five hundred dollars.....		221,926,000	435,000.00	217,891,000.00	4,035,000.00
One thousand dollars.....		454,328,000	4,344,000.00	420,595,000.00	33,733,000.00
Five thousand dollars.....		20,000,000		20,000,000.00	
Ten thousand dollars.....		40,000,000		39,990,000.00	10,000.00
Total.....	163,000,000	4,688,745,808	163,000,000.00	4,341,064,792.00	347,681,016.00
Unknown, destroyed.....				1,000,000.00	1,000,000.00
Net.....	163,000,000	4,688,745,808	163,000,000.00	4,342,064,792.00	346,681,016.00

No. 21.—*Treasury notes of 1890 of each denomination issued, redeemed, and outstanding at the close of each fiscal year from 1907.*

Denominations.	Issued during year.	Total issued.	Redeemed during year.	Total redeemed.	Outstanding.
1907.					
One dollar.....		\$64,704,000	\$33,097	\$64,241,013	\$462,987
Two dollars.....		49,808,000	32,208	49,483,702	324,298
Five dollars.....		120,740,000	303,515	119,384,815	1,355,185
Ten dollars.....		104,680,000	601,800	102,489,590	2,190,410
Twenty dollars.....		35,760,000	266,180	34,661,930	1,098,070
Fifty dollars.....		1,175,000	5,100	1,148,350	26,650
One hundred dollars.....		18,000,000	49,100	17,687,600	312,400
One thousand dollars.....		52,568,000	107,000	52,350,000	218,000
Total.....		447,435,000	1,398,000	441,447,000	5,988,000
1908.					
One dollar.....		64,704,000	28,606	64,269,619	434,381
Two dollars.....		49,808,000	26,154	49,509,856	298,144
Five dollars.....		120,740,000	210,790	119,595,605	1,144,395
Ten dollars.....		104,680,000	432,350	102,921,940	1,758,060
Twenty dollars.....		35,760,000	202,900	34,864,830	895,170
Fifty dollars.....		1,175,000	4,100	1,152,450	22,550
One hundred dollars.....		18,000,000	43,100	17,730,700	269,300
One thousand dollars.....		52,568,000	58,000	52,408,000	160,000
Total.....		447,435,000	1,096,000	442,453,000	4,982,000
1909.					
One dollar.....		64,704,000	23,557	64,293,176	410,824
Two dollars.....		49,808,000	20,558	49,530,414	277,586
Five dollars.....		120,740,000	184,005	119,779,610	960,390
Ten dollars.....		104,680,000	320,220	103,242,160	1,437,840
Twenty dollars.....		35,760,000	167,460	35,032,290	727,710
Fifty dollars.....		1,175,000	2,300	1,154,750	20,250
One hundred dollars.....		18,000,000	31,900	17,762,600	237,400
One thousand dollars.....		52,568,000	17,000	52,425,000	143,000
Total.....		447,435,000	767,000	443,220,000	4,215,000
1910.					
One dollar.....		64,704,000	15,467	64,308,643	395,350
Two dollars.....		49,808,000	15,748	49,546,162	261,837
Five dollars.....		120,740,000	117,925	119,897,535	842,468
Ten dollars.....		104,680,000	226,020	103,468,180	1,211,825
Twenty dollars.....		35,760,000	122,940	35,155,239	604,770
Fifty dollars.....		1,175,000	1,900	1,156,650	18,350
One hundred dollars.....		18,000,000	28,000	17,790,600	209,400
One thousand dollars.....		52,568,000	15,000	52,440,000	128,000
Total.....		447,435,000	543,000	443,763,000	3,672,000
1911.					
One dollar.....		64,704,000	10,989	64,319,632	384,368
Two dollars.....		49,808,000	10,776	49,556,938	251,062
Five dollars.....		120,740,000	86,605	119,984,140	755,860
Ten dollars.....		104,680,000	181,360	103,649,540	1,030,460
Twenty dollars.....		35,760,000	98,920	35,254,150	505,850
Fifty dollars.....		1,175,000	2,450	1,159,100	15,900
One hundred dollars.....		18,000,000	21,900	17,812,500	187,500
One thousand dollars.....		52,568,000	13,000	52,453,000	115,000
Total.....		447,435,000	426,000	444,189,000	3,246,000
1912.					
One dollar.....		64,704,000	10,762	64,330,394	373,606
Two dollars.....		49,808,000	9,318	49,566,256	241,744
Five dollars.....		120,740,000	67,700	120,051,840	688,160
Ten dollars.....		104,680,000	131,990	103,781,530	898,470
Twenty dollars.....		35,760,000	70,880	35,325,030	434,970
Fifty dollars.....		1,175,000	1,350	1,160,450	14,550
One hundred dollars.....		18,000,000	21,000	17,833,500	166,500
One thousand dollars.....		52,568,000	4,000	52,457,000	111,000
Total.....		447,435,000	317,000	444,506,000	2,929,000
1913.					
One dollar.....		64,704,000	7,645	64,338,039	365,961
Two dollars.....		49,808,000	6,545	49,572,801	235,199
Five dollars.....		120,740,000	56,110	120,107,950	632,050
Ten dollars.....		104,680,000	111,050	103,892,580	787,420
Twenty dollars.....		35,760,000	55,600	35,380,630	379,370
Fifty dollars.....		1,175,000	1,050	1,161,500	13,500
One hundred dollars.....		18,000,000	19,000	17,852,500	147,500
One thousand dollars.....		52,568,000	12,000	52,469,000	99,000
Total.....		447,435,000	269,000	444,775,000	2,660,000

No. 22.—Gold certificates of each denomination issued, redeemed, and outstanding at the close of each fiscal year from 1908.

Denominations.	Issued during year.	Total issued.	Redeemed during year.	Total redeemed.	Outstanding.
1908.					
Ten dollars.....	\$107,760,000	\$107,800,000	\$9,618,840	\$9,622,840	\$98,177,160
Twenty dollars.....	67,280,000	575,200,000	60,820,260	317,961,896	257,238,104
Fifty dollars.....	12,000,000	135,200,000	11,447,400	84,532,245	50,667,755
One hundred dollars.....	15,600,000	199,434,300	14,144,000	126,619,450	72,814,850
Five hundred dollars.....	6,100,000	104,044,000	3,640,500	84,519,500	19,524,500
One thousand dollars.....	14,300,000	300,681,000	10,195,000	235,229,500	65,451,500
Five thousand dollars.....	17,000,000	681,040,000	16,165,000	598,890,000	82,150,000
Ten thousand dollars.....	138,320,000	1,310,060,000	110,790,000	1,136,300,000	173,760,000
Total.....	378,360,000	3,413,459,300	236,821,000	2,593,675,431	819,783,869
1909.					
Ten dollars.....	39,480,000	147,280,000	31,261,540	40,884,380	106,395,620
Twenty dollars.....	45,360,000	620,560,000	69,893,560	387,855,456	232,704,544
Fifty dollars.....	6,600,000	141,800,000	12,396,800	96,929,045	44,870,955
One hundred dollars.....	14,000,000	213,434,300	16,806,600	143,426,050	70,008,250
Five hundred dollars.....	1,850,000	105,894,000	3,090,500	88,210,000	17,684,000
One thousand dollars.....	15,500,000	216,181,000	11,758,000	246,987,500	69,193,500
Five thousand dollars.....	23,000,000	704,040,000	6,505,000	605,395,000	98,645,000
Ten thousand dollars.....	148,920,000	1,458,980,000	109,580,000	1,354,880,000	213,100,000
Total.....	294,710,000	3,708,169,300	261,892,000	2,855,567,431	852,601,869
1910.					
Ten dollars.....	88,868,000	236,148,000	42,600,470	83,484,850	152,663,150
Twenty dollars.....	66,640,000	687,200,000	65,471,280	453,326,736	233,873,264
Fifty dollars.....	12,200,000	154,000,000	10,931,800	107,860,845	46,139,155
One hundred dollars.....	19,600,000	233,034,300	17,212,450	100,638,500	72,395,800
Five hundred dollars.....	950,000	106,844,000	3,247,000	91,457,000	15,387,000
One thousand dollars.....	8,700,000	324,881,000	10,505,000	257,492,500	67,388,500
Five thousand dollars.....	16,500,000	704,040,000	14,265,000	619,660,000	84,380,000
Ten thousand dollars.....	86,220,000	1,545,200,000	108,610,000	1,354,490,000	190,710,000
Total.....	283,178,000	3,991,347,300	272,843,000	3,128,410,431	862,936,869
1911.					
Ten dollars.....	128,080,000	364,228,000	69,327,600	152,812,450	211,415,550
Twenty dollars.....	86,560,000	773,760,000	71,518,800	524,845,536	248,914,464
Fifty dollars.....	17,400,000	171,400,000	11,446,700	119,307,545	52,092,455
One hundred dollars.....	21,600,000	254,634,300	16,238,100	176,876,600	77,757,700
Five hundred dollars.....	4,550,000	111,394,000	2,959,000	94,416,000	16,978,000
One thousand dollars.....	9,000,000	333,881,000	9,101,000	266,593,500	67,287,500
Five thousand dollars.....	16,500,000	720,540,000	5,085,000	624,745,000	95,795,000
Ten thousand dollars.....	125,210,000	1,670,410,000	91,290,000	1,445,780,000	224,630,000
Total.....	408,900,000	4,400,247,300	276,966,200	3,405,376,631	994,870,669
1912.					
Ten dollars.....	108,080,000	472,308,000	93,060,250	245,872,700	226,435,300
Twenty dollars.....	83,360,000	857,120,000	75,777,500	600,623,036	256,496,964
Fifty dollars.....	17,000,000	188,400,000	14,039,400	133,346,945	55,053,055
One hundred dollars.....	20,400,000	275,034,300	18,030,150	194,906,750	80,127,550
Five hundred dollars.....	3,950,000	115,344,000	2,689,000	97,105,000	18,239,000
One thousand dollars.....	9,500,000	343,881,000	10,022,000	276,615,500	66,765,500
Five thousand dollars.....	6,000,000	726,540,000	6,775,000	631,520,000	95,020,000
Ten thousand dollars.....	107,470,000	1,777,880,000	90,180,000	1,535,960,000	241,920,000
Total.....	355,760,000	4,756,007,300	310,573,300	3,715,949,931	1,040,057,369
1913.					
Ten dollars.....	179,360,000	651,668,000	117,389,190	363,261,890	288,406,110
Twenty dollars.....	103,680,000	960,800,000	82,625,760	683,248,796	277,551,204
Fifty dollars.....	19,400,000	207,800,000	15,727,800	149,074,745	58,725,255
One hundred dollars.....	24,400,000	299,434,300	20,377,950	215,284,700	84,149,600
Five hundred dollars.....	4,100,000	119,444,000	4,039,500	101,144,500	18,299,500
One thousand dollars.....	10,500,000	353,881,000	12,320,000	288,935,500	64,945,500
Five thousand dollars.....	10,000,000	736,540,000	28,290,000	659,810,000	76,730,000
Ten thousand dollars.....	117,070,000	1,894,950,000	141,070,000	1,677,030,000	217,920,000
Total.....	468,510,000	5,224,517,300	421,840,200	4,137,790,131	1,086,727,169

No. 23.—*Silver certificates of each denomination issued, redeemed, and outstanding at the close of each fiscal year from 1908.*

Denominations.	Issued during year.	Total issued.	Redeemed during year.	Total redeemed.	Outstanding.
1908.					
One dollar.....	\$106,832,000	\$915,688,000	\$102,077,663.00	\$802,882,205.90	\$112,805,794.10
Two dollars.....	46,064,000	458,032,000	45,044,352.00	401,988,257.60	56,043,742.40
Five dollars.....	125,100,000	1,726,760,000	151,075,315.00	1,463,130,717.50	263,629,282.50
Ten dollars.....	8,900,000	583,314,000	3,001,410.00	565,118,889.00	18,195,111.00
Twenty dollars.....	8,960,000	299,826,000	2,022,260.00	285,052,710.00	14,773,290.00
Fifty dollars.....	6,600,000	76,050,000	430,000.00	68,008,140.00	8,041,860.00
One hundred dollars.....		81,540,000	120,000.00	80,752,580.00	787,420.00
Five hundred dollars.....		16,650,000	5,000.00	16,619,500.00	30,500.00
One thousand dollars.....		32,490,000	7,000.00	32,447,000.00	43,000.00
Total.....	302,356,000	4,190,350,000	303,783,000.00	3,716,000,000.00	474,350,000.00
1909.					
One dollar.....	127,768,000	1,043,456,000	116,432,634.00	919,314,839.90	124,141,160.10
Two dollars.....	49,832,000	507,864,000	49,595,506.00	451,583,763.60	56,280,236.40
Five dollars.....	124,980,000	1,851,740,000	142,599,070.00	1,605,729,787.50	246,010,212.50
Ten dollars.....	25,680,000	608,994,000	10,053,290.00	575,172,779.00	33,821,821.00
Twenty dollars.....		299,826,000	3,863,900.00	288,916,610.00	10,909,390.00
Fifty dollars.....	8,600,000	84,650,000	4,140,300.00	72,148,440.00	12,501,560.00
One hundred dollars.....		81,540,000	100,800.00	80,853,380.00	686,620.00
Five hundred dollars.....		16,650,000	2,500.00	16,622,000.00	28,000.00
One thousand dollars.....		32,490,000	8,000.00	32,455,000.00	35,000.00
Total.....	336,860,000	4,527,210,000	326,796,000.00	4,042,796,000.00	484,414,000.00
1910.					
One dollar.....	151,907,600	1,195,363,600	135,229,421.00	1,054,544,260.90	140,819,339.10
Two dollars.....	56,020,000	563,884,000	52,538,064.00	504,121,827.60	59,762,172.40
Five dollars.....	136,270,000	1,988,010,000	138,718,915.00	1,744,448,702.50	243,561,297.50
Ten dollars.....	7,800,000	616,794,000	14,723,550.00	589,895,729.00	26,898,271.00
Twenty dollars.....		299,826,000	3,188,800.00	292,105,410.00	7,720,590.00
Fifty dollars.....	2,000,000	86,650,000	4,802,950.00	76,951,390.00	9,698,610.00
One hundred dollars.....		81,540,000	83,400.00	80,936,780.00	603,220.00
Five hundred dollars.....		16,650,000	1,500.00	16,623,500.00	26,500.00
One thousand dollars.....		32,490,000	8,000.00	32,463,000.00	27,000.00
Total.....	353,997,600	4,881,207,600	349,294,600.00	4,392,090,600.00	489,117,000.00
1911.					
One dollar.....	167,736,000	1,363,099,600	158,077,985.00	1,212,622,245.90	150,477,354.10
Two dollars.....	60,184,000	624,068,000	59,307,820.00	563,489,647.60	60,578,352.40
Five dollars.....	129,860,000	2,117,870,000	148,878,345.00	1,893,327,047.50	224,542,952.50
Ten dollars.....		616,794,000	11,707,100.00	601,602,829.00	15,191,171.00
Twenty dollars.....		299,826,000	1,891,300.00	293,996,710.00	5,829,290.00
Fifty dollars.....		86,650,000	3,411,750.00	80,363,140.00	6,286,560.00
One hundred dollars.....		81,540,000	59,200.00	80,995,980.00	544,020.00
Five hundred dollars.....		16,650,000	2,500.00	16,626,000.00	24,000.00
One thousand dollars.....		32,490,000	2,000.00	32,465,000.00	25,000.00
Total.....	357,780,000	5,238,987,600	383,398,000.00	4,775,488,600.00	463,499,000.00
1912.					
One dollar.....	186,460,000	1,549,559,600	175,609,919.00	1,388,232,164.90	161,327,435.10
Two dollars.....	65,152,000	689,220,000	62,876,236.00	626,365,883.60	62,854,116.40
Five dollars.....	145,580,000	2,263,450,000	142,944,765.00	2,036,271,812.50	227,178,187.50
Ten dollars.....	14,240,000	631,034,000	8,673,560.00	610,276,389.00	20,757,611.00
Twenty dollars.....		299,826,000	1,340,620.00	295,337,330.00	4,488,670.00
Fifty dollars.....		86,650,000	1,869,100.00	82,232,240.00	4,417,760.00
One hundred dollars.....		81,540,000	63,800.00	81,059,780.00	480,220.00
Five hundred dollars.....		16,650,000	2,000.00	16,628,000.00	22,000.00
One thousand dollars.....		32,490,000	2,000.00	32,467,000.00	23,000.00
Total.....	411,432,000	5,650,419,600	393,382,000.00	5,168,870,600.00	481,549,000.00
1913.					
One dollar.....	204,048,000	1,753,607,600	186,520,307.00	1,574,752,471.90	178,855,128.10
Two dollars.....	68,664,000	757,884,000	65,358,493.00	691,724,376.60	66,159,623.40
Five dollars.....	131,240,000	2,394,690,000	139,353,110.00	2,175,624,922.50	219,065,077.50
Ten dollars.....		631,034,000	8,952,340.00	619,228,729.00	11,805,271.00
Twenty dollars.....		299,826,000	683,700.00	296,021,030.00	3,804,970.00
Fifty dollars.....		86,650,000	1,023,550.00	83,255,790.00	3,394,210.00
One hundred dollars.....		81,540,000	57,500.00	81,117,280.00	422,720.00
Five hundred dollars.....		16,650,000	1,000.00	16,629,000.00	21,000.00
One thousand dollars.....		32,490,000	1,000.00	32,468,000.00	22,000.00
Total.....	403,952,000	6,054,371,600	401,951,000.00	5,570,821,600.00	483,550,000.00

No. 24.—Amount of United States notes, Treasury notes, gold and silver certificates of each denomination issued, redeemed, and outstanding at the close of each fiscal year from 1906.

Denominations.	Issued during year.	Total issued.	Redeemed during year.	Total redeemed.	Outstanding.
1906.					
One dollar.....	\$102,512,000	\$959,928,160	\$91,661,640.00	\$856,525,956.70	\$103,402,203.30
Two dollars.....	40,544,000	599,787,048	41,623,185.00	550,825,421.80	48,961,626.20
Five dollars.....	178,100,000	2,161,261,760	166,318,545.00	1,853,736,372.50	307,525,387.50
Ten dollars.....	107,840,000	1,887,725,240	104,293,290.00	1,591,732,938.00	295,992,302.00
Twenty dollars.....	66,000,000	1,268,428,400	51,239,140.00	1,037,769,894.00	230,658,506.00
Fifty dollars.....	12,200,000	323,240,200	11,764,200.00	273,403,460.00	49,836,740.00
One hundred dollars.....	16,800,000	452,688,300	16,119,100.00	380,428,180.00	72,260,120.00
Five hundred dollars.....	4,900,000	328,770,000	4,324,000.00	305,248,500.00	23,521,500.00
One thousand dollars.....	11,200,000	774,487,000	10,787,000.00	693,575,500.00	80,911,500.00
Five thousand dollars.....	5,750,000	659,035,000	2,045,000.00	600,665,000.00	58,370,000.00
Ten thousand dollars.....	83,980,000	1,099,640,000	77,270,000.00	978,760,000.00	120,880,000.00
Total.....	629,826,000	10,514,991,108	577,445,100.00	9,122,671,223.00	1,392,319,885.00
Unknown, destroyed.....				1,000,000.00	1,000,000.00
Net.....	629,826,000	10,514,991,108	577,445,100.00	9,123,671,223.00	1,391,319,885.00
1907.					
One dollar.....	101,996,000	1,061,924,160	95,008,371.00	951,534,327.70	110,389,832.30
Two dollars.....	48,752,000	648,539,048	40,943,864.00	591,769,285.80	56,769,762.00
Five dollars.....	154,660,000	2,315,921,760	164,605,490.00	2,018,341,862.50	297,579,897.50
Ten dollars.....	104,360,000	1,992,085,240	101,971,665.00	1,693,704,603.00	298,380,637.00
Twenty dollars.....	94,800,000	1,303,228,400	48,180,260.00	1,085,950,154.00	277,278,246.00
Fifty dollars.....	17,600,000	340,840,200	11,981,150.00	285,384,610.00	55,455,590.00
One hundred dollars.....	22,400,000	475,088,300	15,857,200.00	396,285,380.00	78,802,920.00
Five hundred dollars.....	5,100,000	333,870,000	4,407,000.00	309,655,500.00	24,214,500.00
One thousand dollars.....	11,500,000	785,987,000	11,157,000.00	704,732,500.00	81,254,500.00
Five thousand dollars.....	25,005,000	684,040,000	2,050,000.00	602,715,000.00	81,325,000.00
Ten thousand dollars.....	112,100,000	1,211,740,000	86,740,000.00	1,065,500,000.00	146,240,000.00
Total.....	698,273,000	11,213,264,108	582,902,000.00	9,705,573,223.00	1,507,690,885.00
Unknown, destroyed.....				1,000,000.00	1,000,000.00
Net.....	698,273,000	11,213,264,108	582,902,000.00	9,706,573,223.00	1,506,690,885.00
1908.					
One dollar.....	106,832,000	1,168,756,160	102,120,315.00	1,053,654,642.70	115,101,517.30
Two dollars.....	46,064,000	694,603,048	45,083,850.00	636,853,135.80	57,749,912.20
Five dollars.....	203,320,000	2,519,241,760	160,809,755.00	2,179,151,617.50	340,090,142.50
Ten dollars.....	139,040,000	2,131,125,240	115,972,370.00	1,809,676,973.00	321,448,267.00
Twenty dollars.....	79,120,000	1,442,348,400	66,320,660.00	1,152,270,514.00	290,077,886.00
Fifty dollars.....	18,600,000	359,440,200	12,347,650.00	297,732,260.00	61,707,940.00
One hundred dollars.....	17,800,000	492,888,300	15,415,900.00	411,701,280.00	81,187,020.00
Five hundred dollars.....	6,450,000	340,320,000	5,505,500.00	315,161,000.00	25,159,000.00
One thousand dollars.....	31,780,000	817,767,000	14,679,000.00	719,411,500.00	98,355,500.00
Five thousand dollars.....	17,000,000	701,040,000	16,175,000.00	618,890,000.00	82,150,000.00
Ten thousand dollars.....	138,320,000	1,350,060,000	110,790,000.00	1,176,290,000.00	173,770,000.00
Total.....	804,326,000	12,017,590,108	665,220,000.00	10,370,793,223.00	1,646,796,885.00
Unknown, destroyed.....				1,000,000.00	1,000,000.00
Net.....	804,326,000	12,017,590,108	665,220,000.00	10,371,793,223.00	1,645,796,885.00
1909.					
One dollar.....	127,768,000	1,296,524,160	116,467,587.00	1,170,122,229.70	126,401,930.30
Two dollars.....	49,832,000	744,435,048	49,628,478.00	686,481,613.80	57,953,434.20
Five dollars.....	175,500,000	2,694,741,760	180,654,915.00	2,359,806,532.50	334,935,227.50
Ten dollars.....	119,600,000	2,250,725,240	126,075,640.00	1,935,752,613.00	314,972,627.00
Twenty dollars.....	49,680,000	1,492,028,400	78,582,080.00	1,230,852,894.00	261,175,506.00
Fifty dollars.....	15,200,000	374,640,200	16,904,600.00	314,636,860.00	60,003,340.00
One hundred dollars.....	15,060,000	507,948,300	18,389,700.00	430,090,980.00	77,857,320.00
Five hundred dollars.....	4,150,000	344,470,000	4,237,000.00	319,398,000.00	25,072,000.00
One thousand dollars.....	35,800,000	853,567,000	15,370,000.00	734,781,500.00	118,785,500.00
Five thousand dollars.....	23,000,000	724,040,000	6,505,000.00	625,395,000.00	98,645,000.00
Ten thousand dollars.....	148,920,000	1,498,980,000	109,580,000.00	1,285,870,000.00	213,110,000.00
Total.....	764,510,000	12,782,100,108	722,395,000.00	11,093,188,223.00	1,688,911,885.00
Unknown, destroyed.....				1,000,000.00	1,000,000.00
Net.....	764,510,000	12,782,100,108	722,395,000.00	11,094,188,223.00	1,687,911,885.00

No. 24.—*Amount of United States notes, Treasury notes, gold and silver certificates of each denomination issued, redeemed, and outstanding at the close of each fiscal year from 1906—Continued.*

Denominations.	Issued during year.	Total issued.	Redeemed during year.	Total redeemed.	Outstanding.
1910.					
One dollar.....	\$151,907,600	\$1,448,431,760	\$135,252,279.00	\$1,305,374,508.70	\$143,057,251.30
Two dollars.....	56,020,000	800,455,048	52,561,146.00	739,042,759.80	61,412,288.20
Five dollars.....	214,460,000	2,909,201,760	190,201,135.00	2,550,007,667.50	359,194,092.50
Ten dollars.....	139,648,000	2,390,373,240	124,052,940.00	2,059,805,553.00	330,567,687.00
Twenty dollars.....	74,080,000	1,566,108,400	72,975,300.00	1,303,828,194.00	262,280,206.00
Fifty dollars.....	14,200,000	388,840,200	16,039,600.00	330,676,460.00	58,163,740.00
One hundred dollars.....	20,930,000	528,878,300	18,752,700.00	448,843,680.00	80,034,620.00
Five hundred dollars.....	950,000	345,420,000	4,191,500.00	323,589,500.00	21,830,500.00
One thousand dollars.....	8,700,000	862,267,000	15,719,000.00	750,500,500.00	111,766,500.00
Five thousand dollars.....		724,040,000	14,265,000.00	639,660,000.00	84,380,000.00
Ten thousand dollars.....	86,220,000	1,585,200,000	108,610,000.00	1,394,480,000.00	190,720,000.00
Total.....	767,115,600	13,549,215,708	752,620,600.00	11,845,808,823.00	1,703,406,885.00
Unknown, destroyed.....				1,000,000.00	1,000,000.00
Net.....	767,115,600	13,549,215,708	752,620,600.00	11,846,808,823.00	1,702,406,885.00
1911.					
One dollar.....	167,736,000	1,616,167,760	158,094,938.00	1,463,469,446.70	152,698,313.30
Two dollars.....	60,184,000	860,639,048	69,384,622.00	798,427,381.80	62,211,666.20
Five dollars.....	241,720,000	3,150,921,760	223,867,110.00	2,773,874,777.50	377,046,982.50
Ten dollars.....	161,080,000	2,551,453,240	142,204,950.00	2,202,010,503.00	349,442,737.00
Twenty dollars.....	86,560,000	1,652,668,400	77,962,480.00	1,381,790,674.00	270,877,726.00
Fifty dollars.....	17,400,000	406,240,200	15,142,000.00	345,818,460.00	60,421,740.00
One hundred dollars.....	21,600,000	550,478,300	17,632,100.00	466,475,780.00	84,002,520.00
Five hundred dollars.....	4,550,000	349,970,000	4,178,000.00	327,767,500.00	22,202,500.00
One thousand dollars.....	11,000,000	873,267,000	12,809,000.00	763,309,500.00	109,957,500.00
Five thousand dollars.....	16,500,000	740,540,000	5,085,000.00	644,745,000.00	95,795,000.00
Ten thousand dollars.....	125,210,000	1,710,410,000	91,290,000.00	1,485,770,000.00	224,640,000.00
Total.....	913,540,000	14,462,755,708	807,650,200.00	12,653,459,023.00	1,809,296,685.00
Unknown, destroyed.....				1,000,000.00	1,000,000.00
Net.....	913,540,000	14,462,755,708	807,650,200.00	12,654,459,023.00	1,808,296,685.00
1912.					
One dollar.....	186,460,000	1,802,627,760	175,626,278.00	1,639,095,724.70	163,532,035.30
Two dollars.....	65,152,000	925,791,048	62,892,847.00	861,320,228.80	64,470,819.20
Five dollars.....	252,760,000	3,403,681,760	232,890,705.00	3,006,765,482.50	396,916,277.50
Ten dollars.....	164,800,000	2,716,253,240	152,013,430.00	2,354,023,933.00	362,229,307.00
Twenty dollars.....	83,360,000	1,736,028,400	80,624,690.00	1,462,415,364.00	273,613,036.00
Fifty dollars.....	17,000,000	423,240,200	16,095,000.00	361,913,460.00	61,326,740.00
One hundred dollars.....	20,400,000	570,878,300	18,931,850.00	485,407,630.00	85,470,670.00
Five hundred dollars.....	3,950,000	353,920,000	3,421,500.00	331,189,000.00	22,731,000.00
One thousand dollars.....	9,500,000	882,767,000	14,481,000.00	777,790,500.00	104,976,500.00
Five thousand dollars.....	6,000,000	746,540,000	6,775,000.00	651,520,000.00	95,020,000.00
Ten thousand dollars.....	107,470,000	1,817,880,000	90,180,000.00	1,575,950,000.00	241,930,000.00
Total.....	916,852,000	15,379,607,708	853,932,300.00	13,507,391,323.00	1,872,216,385.00
Unknown, destroyed.....				1,000,000.00	1,000,000.00
Net.....	916,852,000	15,379,607,708	853,932,300.00	13,508,391,323.00	1,871,216,385.00
1913.					
One dollar.....	204,048,000	2,006,675,760	186,531,964.00	1,825,627,688.70	181,048,071.30
Two dollars.....	68,664,000	994,455,048	65,368,956.00	926,689,184.80	67,765,863.20
Five dollars.....	266,760,000	3,670,441,760	249,171,570.00	3,255,937,062.50	414,504,707.50
Ten dollars.....	206,840,000	2,923,093,240	172,133,010.00	2,526,156,943.00	396,936,297.00
Twenty dollars.....	103,680,000	1,839,708,400	85,492,600.00	1,547,907,964.00	291,800,436.00
Fifty dollars.....	19,400,000	442,640,200	16,906,550.00	378,820,010.00	63,820,190.00
One hundred dollars.....	24,400,000	595,278,300	20,943,050.00	506,350,680.00	88,927,620.00
Five hundred dollars.....	4,100,000	358,020,000	4,475,500.00	335,064,500.00	22,355,500.00
One thousand dollars.....	10,500,000	893,267,000	16,677,000.00	794,467,500.00	98,799,500.00
Five thousand dollars.....	10,000,000	756,540,000	28,290,000.00	679,810,000.00	76,730,000.00
Ten thousand dollars.....	117,070,000	1,934,950,000	141,070,000.00	1,717,020,000.00	217,930,000.00
Total.....	1,035,462,000	16,415,069,708	987,060,200.00	14,494,451,523.00	1,920,618,185.00
Unknown, destroyed.....				1,000,000.00	1,000,000.00
Net.....	1,035,462,000	16,415,069,708	987,060,200.00	14,495,451,523.00	1,919,618,185.00

No. 25.—Amount of paper currency of each denomination outstanding at the close of each fiscal year from 1906.

Denominations.	Legal-tender notes.	Certificates.	National-bank notes.	Total.
1906.				
One dollar.....	\$2,382,007	\$101,020,197	\$344,352	\$103,746,556
Two dollars.....	1,789,536	47,172,090	164,806	49,126,432
Five dollars.....	8,601,605	208,923,782	76,889,175	384,414,562
Ten dollars.....	279,140,891	16,851,411	240,007,710	536,000,012
Twenty dollars.....	22,649,702	208,008,804	181,097,620	411,756,126
Fifty dollars.....	3,953,925	45,882,815	19,934,800	69,771,540
One hundred dollars.....	7,621,350	64,638,770	42,515,600	114,775,720
Five hundred dollars.....	7,744,000	15,777,500	94,500	23,616,000
One thousand dollars.....	21,164,000	59,747,500	24,000	80,935,500
Five thousand dollars.....	10,000	58,360,000	.....	58,370,000
Ten thousand dollars.....	10,000	120,870,000	.....	120,880,000
Total.....	355,067,016	1,037,252,869	561,072,563	1,953,392,448
Unknown, destroyed.....	1,000,000	.....	.....	1,000,000
Net.....	354,067,016	1,037,252,869	561,072,563	1,952,392,448
1907.				
One dollar.....	2,338,375	108,051,458	344,249	110,734,082
Two dollars.....	1,745,668	55,024,094	164,708	56,934,470
Five dollars.....	7,975,300	289,604,597	113,826,705	411,406,602
Ten dollars.....	285,948,116	12,432,521	247,378,750	545,759,387
Twenty dollars.....	18,664,332	258,613,914	183,971,240	461,249,486
Fifty dollars.....	3,468,575	51,987,015	18,239,300	73,694,890
One hundred dollars.....	6,536,650	72,266,270	39,705,100	118,508,020
Five hundred dollars.....	7,114,000	17,100,500	93,000	24,307,500
One thousand dollars.....	19,858,000	61,396,500	24,000	81,278,500
Five thousand dollars.....	10,000	81,315,000	.....	81,325,000
Ten thousand dollars.....	10,000	146,230,000	.....	146,240,000
Total.....	353,669,016	1,154,021,869	603,747,052	2,111,437,937
Unknown, destroyed.....	1,000,000	.....	.....	1,000,000
Net.....	352,669,016	1,154,021,869	603,747,052	2,110,437,937
1908.				
One dollar.....	2,295,723	112,805,795	343,878	115,445,396
Two dollars.....	1,706,170	56,043,742	164,470	57,914,382
Five dollars.....	76,460,860	263,629,282	147,594,415	487,684,557
Ten dollars.....	205,075,996	116,372,271	288,381,100	609,829,367
Twenty dollars.....	13,066,192	272,011,394	202,533,280	492,610,866
Fifty dollars.....	2,998,325	58,709,615	18,369,150	80,077,090
One hundred dollars.....	7,584,750	73,602,270	40,787,300	121,974,320
Five hundred dollars.....	5,604,000	19,555,000	93,000	25,252,000
One thousand dollars.....	32,861,000	65,494,500	24,000	98,379,500
Five thousand dollars.....	.....	82,150,000	.....	82,150,000
Ten thousand dollars.....	10,000	173,760,000	.....	173,770,000
Total.....	352,663,016	1,294,133,869	698,290,593	2,345,087,478
Unknown, destroyed.....	1,000,000	.....	.....	1,000,000
Net.....	351,663,016	1,294,133,869	698,290,593	2,344,087,478
1909.				
One dollar.....	2,260,770	124,141,161	343,613	126,745,544
Two dollars.....	1,673,198	56,280,236	164,322	58,117,756
Five dollars.....	88,925,015	246,010,212	136,436,440	471,371,667
Ten dollars.....	174,755,186	140,217,441	297,260,690	612,233,317
Twenty dollars.....	17,561,572	243,613,934	200,682,100	461,857,606
Fifty dollars.....	2,630,825	57,372,515	16,857,300	76,860,640
One hundred dollars.....	7,162,450	70,694,870	38,016,200	115,873,520
Five hundred dollars.....	7,360,000	17,712,000	91,000	25,163,000
One thousand dollars.....	49,557,000	69,228,500	23,000	118,808,500
Five thousand dollars.....	.....	98,645,000	.....	98,645,000
Ten thousand dollars.....	10,000	213,100,000	.....	213,110,000
Total.....	351,896,016	1,337,015,869	689,874,665	2,378,786,550
Unknown, destroyed.....	1,000,000	.....	.....	1,000,000
Net.....	350,896,016	1,337,015,869	689,874,665	2,377,786,550

No. 25.—Amount of paper currency of each denomination outstanding at the close of each fiscal year from 1906—Continued.

Denominations.	Legal-tender notes.	Certificates.	National-bank notes.	Total.
1910.				
One dollar.....	\$2,237,912	\$140,819,340	\$343,610	\$143,400,862
Two dollars.....	1,650,116	59,762,172	164,320	61,576,608
Five dollars.....	115,632,795	243,561,297	139,864,175	499,058,267
Ten dollars.....	151,006,266	179,561,421	311,269,990	641,837,677
Twenty dollars.....	20,686,352	241,593,854	211,974,920	474,255,126
Fifty dollars.....	2,325,975	55,837,765	16,033,000	74,196,740
One hundred dollars.....	7,035,600	72,999,020	36,383,000	116,417,620
Five hundred dollars.....	6,417,000	15,413,500	90,000	21,920,500
One thousand dollars.....	44,351,000	67,415,500	23,000	111,789,500
Five thousand dollars.....	.....	84,380,000	.....	84,380,000
Ten thousand dollars.....	10,000	190,710,000	.....	190,720,000
Total.....	351,353,016	1,352,053,869	716,146,015	2,419,552,900
Unknown, destroyed.....	1,000,000	.....	1,762,692	3,762,692
Net.....	350,353,016	1,352,053,869	713,383,323	2,415,790,208
1911.				
One dollar.....	2,220,959	150,477,355	343,610	153,041,924
Two dollars.....	1,633,314	60,578,352	164,320	62,375,986
Five dollars.....	152,504,030	224,542,952	140,678,555	517,725,537
Ten dollars.....	122,836,016	226,606,721	317,935,200	667,377,937
Twenty dollars.....	16,132,972	254,743,754	217,732,020	488,609,746
Fifty dollars.....	2,042,425	58,379,315	16,148,850	76,570,590
One hundred dollars.....	5,700,800	78,301,720	36,194,900	120,197,420
Five hundred dollars.....	5,200,500	17,002,000	90,000	22,292,500
One thousand dollars.....	42,645,000	67,312,500	23,000	109,980,500
Five thousand dollars.....	.....	95,795,000	.....	95,795,000
Ten thousand dollars.....	10,000	224,630,000	.....	224,640,000
Total.....	350,927,016	1,458,369,669	729,310,455	2,538,607,140
Unknown, destroyed.....	1,000,000	.....	1,165,070	2,165,070
Net.....	349,927,016	1,458,369,669	728,145,385	2,536,442,070
1912.				
One dollar.....	2,204,600	161,327,436	343,588	163,875,624
Two dollars.....	1,616,703	62,854,116	164,312	64,635,131
Five dollars.....	169,738,090	227,178,187	141,565,470	538,481,747
Ten dollars.....	115,036,396	247,192,011	328,508,870	690,738,177
Twenty dollars.....	12,627,402	260,985,634	224,856,140	498,469,176
Fifty dollars.....	1,855,925	59,470,815	16,373,800	77,700,540
One hundred dollars.....	4,862,900	80,607,770	35,032,350	120,503,020
Five hundred dollars.....	4,470,000	18,261,000	89,500	22,820,500
One thousand dollars.....	38,188,000	66,788,500	23,000	104,999,500
Five thousand dollars.....	.....	95,020,000	.....	95,020,000
Ten thousand dollars.....	10,000	241,920,000	.....	241,930,000
Total.....	350,610,016	1,521,606,369	746,957,030	2,619,173,415
Unknown, destroyed.....	1,000,000	.....	1,872,722	2,872,722
Net.....	349,610,016	1,521,606,369	745,084,308	2,616,300,693
1913.				
One dollar.....	2,192,944	178,855,128	343,587	181,391,659
Two dollars.....	1,606,239	66,159,624	164,312	67,930,175
Five dollars.....	195,439,630	219,065,077	143,751,670	558,256,377
Ten dollars.....	96,724,916	300,211,381	331,208,900	728,145,197
Twenty dollars.....	10,444,262	281,356,174	230,391,800	522,192,236
Fifty dollars.....	1,700,725	62,119,465	19,587,900	83,408,090
One hundred dollars.....	4,355,300	84,572,320	34,855,550	123,783,170
Five hundred dollars.....	4,035,000	18,320,500	89,000	22,444,500
One thousand dollars.....	33,532,000	64,967,500	23,000	98,522,500
Five thousand dollars.....	.....	76,730,000	.....	76,730,000
Ten thousand dollars.....	10,000	217,920,000	.....	217,930,000
Total.....	350,341,016	1,570,277,169	760,415,719	2,681,033,904
Unknown, destroyed.....	1,000,000	.....	1,309,820	2,309,820
Net.....	349,341,016	1,570,277,169	759,105,899	2,678,724,084

¹ Redeemed but not assorted by denominations.

No. 26.—*Old demand notes of each denomination issued, redeemed, and outstanding June 30, 1913.*

Denominations.	Total issued.	Redeemed during year.	Total redeemed.	Outstanding.
Five dollars.....	\$21,800,000	\$70	\$21,778,692.50	\$21,307.50
Ten dollars.....	20,030,000	60	20,010,295.00	19,705.00
Twenty dollars.....	18,200,000	.....	18,187,860.00	12,140.00
Total.....	60,030,000	130	59,976,847.50	53,152.50

No. 27.—*Fractional currency of each denomination issued, redeemed, and outstanding June 30, 1913.*

Denominations.	Total issued.	Redeemed during year.	Total redeemed.	Outstanding.
Three cents.....	\$601,923.90	.....	\$511,724.35	\$90,199.55
Five cents.....	5,694,717.85	\$10.00	3,836,259.34	1,858,458.51
Ten cents.....	82,198,456.80	263.10	77,143,373.83	5,055,082.97
Fifteen cents.....	5,305,568.40	15.00	5,065,620.84	239,947.56
Twenty-five cents.....	139,031,482.00	603.90	134,765,442.91	4,266,039.09
Fifty cents.....	135,891,930.50	653.00	132,139,109.95	3,752,820.55
Total.....	368,724,079.45	1,545.00	353,461,531.22	15,262,548.23
Unknown, destroyed.....	.....	.....	32,000.00	32,000.00
Net.....	368,724,079.45	1,545.00	353,493,531.22	15,294,548.23

No. 28.—*Compound-interest notes of each denomination issued, redeemed, and outstanding June 30, 1913.*

Denominations.	Total issued.	Redeemed during year.	Total redeemed.	Outstanding.
Ten dollars.....	\$23,285,200	\$90	\$23,265,530	\$19,670
Twenty dollars.....	30,125,840	20	30,094,270	31,570
Fifty dollars.....	60,824,000	150	60,762,900	61,100
One hundred dollars.....	45,094,400	.....	45,062,600	31,800
Five hundred dollars.....	67,846,000	.....	67,835,000	11,000
One thousand dollars.....	39,420,000	.....	39,416,000	4,000
Total.....	266,595,440	260	266,436,300	159,140

No. 29.—*One and two year notes of each denomination issued, redeemed, and outstanding June 30, 1913.*

Denominations.	Total issued.	Redeemed during year.	Total redeemed.	Outstanding.
Ten dollars.....	\$6,200,000	\$10	\$6,190,000	\$6,000
Twenty dollars.....	16,440,000	20	16,427,840	12,160
Fifty dollars.....	20,945,600	50	20,932,350	13,250
One hundred dollars.....	37,804,400	.....	37,788,600	15,800
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	80	210,932,290	67,710
Unknown, destroyed.....	.....	.....	10,590	10,590
Net.....	211,000,000	80	210,942,880	57,120

No. 30.—*United States paper currency of each class, together with one and two year notes and compound-interest notes, issued, redeemed, and outstanding June 30, 1913.*

Class.	Issued during year.	Total issued.	Redeemed during year.	Total redeemed.	Outstanding
Old demand notes.....		\$60,030,000.00	\$130.00	\$59,976,847.50	\$53,152.50
United States notes.....	\$163,000,000	4,688,745,808.00	163,000,000.00	4,342,064,792.00	346,681,016.00
Treasury notes of 1890.....		447,435,000.00	269,000.00	444,775,000.00	2,660,000.00
Gold certificates.....	468,510,000	5,257,517,880.46	421,840,200.00	4,170,790,711.46	1,086,727,169.00
Silver certificates.....	403,952,000	6,054,371,600.00	401,951,000.00	5,570,821,600.00	483,550,000.00
Currency certificates.....		1,473,625,000.00		1,473,625,000.00	
Fractional currency.....		368,724,079.45	1,545.00	353,493,531.22	15,230,548.23
One and two year notes.....		211,000,000.00	80.00	210,942,880.00	57,120.00
Compound-interest notes.....		266,595,440.00	260.00	266,436,300.00	159,140.00
Total.....	1,035,462,000	18,828,044,807.91	987,062,215.00	16,892,926,662.18	1,935,118,145.73

No. 31.—*United States notes and Treasury notes redeemed in gold from Jan. 1, 1879, to June 30, 1913, also imports and exports of gold, by fiscal years, from 1897.*

Periods.	United States notes.	Treasury notes.	Total.	Imports of gold.	Exports of gold.
Total to June 30, 1896.....	\$426,190,220	\$80,073,325	\$506,263,545	\$85,014,780	\$40,361,580
Fiscal year 1897.....	68,372,923	9,828,991	78,201,914	120,391,674	15,406,391
Fiscal year 1898.....	22,301,710	2,696,253	24,997,963	89,954,603	37,522,086
Fiscal year 1899.....	18,645,015	6,997,250	25,642,265	44,573,184	48,266,759
Fiscal year 1900.....	28,637,501	6,960,836	35,598,337	66,051,187	53,185,177
Fiscal year 1901.....	23,776,433	446,678	24,223,111	52,021,254	48,568,950
Fiscal year 1902.....	17,482,590	1,274,590	18,757,180	44,982,027	47,090,595
Fiscal year 1903.....	7,154,718	1,112,527	8,267,245	99,055,368	81,459,986
Fiscal year 1904.....	11,081,068	473,976	11,555,044	53,648,961	92,594,024
Fiscal year 1905.....	11,517,579	340,675	11,858,254	96,221,730	38,573,591
Fiscal year 1906.....	11,452,195	192,810	11,645,005	114,510,249	51,399,176
Fiscal year 1907.....	12,690,887	101,278	12,792,165	148,337,321	72,432,924
Fiscal year 1908.....	21,278,307	41,705	21,320,012	44,003,989	91,531,818
Fiscal year 1909.....	19,984,536	31,405	20,015,941	43,339,905	118,563,215
Fiscal year 1910.....	11,695,012	9,880	11,704,892	73,607,013	22,509,653
Fiscal year 1911.....	22,844,635	48,160	22,892,795		
Total to June 30, 1911.....	735,105,329	110,630,339	845,735,668		
1911—July.....	2,052,372	540	2,052,912	2,594,653	2,178,088
August.....	3,101,119	120	3,101,239	4,105,331	480,799
September.....	2,980,596	120	2,980,716	4,704,096	2,352,861
October.....	2,717,825	510	2,718,335	4,102,427	3,983,994
November.....	2,731,643	40	2,731,683	3,458,321	13,941,093
December.....	3,736,969		3,736,969	4,707,330	994,677
1912—January.....	6,976,040	100	6,976,140	5,141,243	1,915,202
February.....	3,182,310	4,040	3,186,350	2,937,274	10,589,295
March.....	3,147,180	180	3,147,360	4,335,678	7,453,589
April.....	4,182,287	120	4,182,407	3,892,599	1,816,816
May.....	5,407,950	2,125	5,410,075	3,346,491	4,450,889
June.....	5,274,059	60	5,274,119	5,611,057	7,171,035
Total for fiscal year 1912.....	45,490,350	7,955	45,498,305	43,936,500	57,328,348
1912—July.....	5,184,175	14,110	5,198,285	3,747,869	7,264,664
August.....	5,251,451	3,040	5,254,491	5,576,900	2,498,472
September.....	4,344,385	20	4,344,405	4,200,682	568,302
October.....	4,980,979	30	4,981,009	11,887,492	330,270
November.....	3,745,567	10	3,745,577	4,474,480	2,709,594
December.....	4,074,762	1,010	4,075,772	11,397,007	656,704
1913—January.....	8,698,515	80	8,698,595	6,210,360	17,237,648
February.....	5,243,780	27,510	5,271,290	5,356,471	12,373,409
March.....	6,497,421		6,497,421	4,380,993	18,076,584
April.....	5,585,690	20	5,585,710	4,013,537	3,010,168
May.....	7,352,438	22,000	7,374,438	4,561,260	12,467,492
June.....	6,891,794		6,891,794	3,386,974	569,315
Total for fiscal year 1913.....	67,850,957	67,830	67,918,787	69,194,025	77,762,622
Aggregate to June 30, 1913.....	848,446,636	110,706,124	959,152,760		

No. 32.—*Treasury notes of 1890 retired by redemption in silver dollars and outstanding, together with the silver in the Treasury purchased by such notes, for each month, from January, 1907.*

Months.	Retired by redemption.	Outstanding.	Bullion in Treasury.	Dollars in Treasury.
1907—January.....	\$128,000	\$6,488,000		\$6,488,000
February.....	103,000	6,385,000		6,385,000
March.....	103,000	6,282,000		6,282,000
April.....	100,000	6,182,000		6,182,000
May.....	104,000	6,078,000		6,078,000
June.....	90,000	5,988,000		5,988,000
July.....	97,000	5,891,000		5,891,000
August.....	104,000	5,787,000		5,787,000
September.....	80,000	5,707,000		5,707,000
October.....	94,000	5,613,000		5,613,000
November.....	67,000	5,546,000		5,546,000
December.....	67,000	5,479,000		5,479,000
1908—January.....	79,000	5,400,000		5,400,000
February.....	81,000	5,319,000		5,319,000
March.....	79,000	5,240,000		5,240,000
April.....	88,000	5,152,000		5,152,000
May.....	82,000	5,070,000		5,070,000
June.....	88,000	4,982,000		4,982,000
July.....	79,000	4,903,000		4,903,000
August.....	56,000	4,847,000		4,847,000
September.....	80,000	4,767,000		4,767,000
October.....	62,000	4,705,000		4,705,000
November.....	56,000	4,649,000		4,649,000
December.....	53,000	4,596,000		4,596,000
1909—January.....	71,000	4,525,000		4,525,000
February.....	57,000	4,468,000		4,468,000
March.....	70,000	4,398,000		4,398,000
April.....	69,000	4,329,000		4,329,000
May.....	55,000	4,274,000		4,274,000
June.....	59,000	4,215,000		4,215,000
July.....	46,000	4,169,000		4,169,000
August.....	49,000	4,120,000		4,120,000
September.....	49,000	4,071,000		4,071,000
October.....	37,000	4,034,000		4,034,000
November.....	52,000	3,982,000		3,982,000
December.....	40,000	3,942,000		3,942,000
1910—January.....	48,000	3,894,000		3,894,000
February.....	44,000	3,850,000		3,850,000
March.....	50,000	3,800,000		3,800,000
April.....	43,000	3,757,000		3,757,000
May.....	46,000	3,711,000		3,711,000
June.....	39,000	3,672,000		3,672,000
July.....	40,000	3,632,000		3,632,000
August.....	45,000	3,587,000		3,587,000
September.....	41,000	3,546,000		3,546,000
October.....	28,000	3,518,000		3,518,000
November.....	24,000	3,494,000		3,494,000
December.....	22,000	3,472,000		3,472,000
1911—January.....	46,000	3,426,000		3,426,000
February.....	38,000	3,388,000		3,388,000
March.....	31,000	3,357,000		3,357,000
April.....	38,000	3,319,000		3,319,000
May.....	33,000	3,286,000		3,286,000
June.....	40,000	3,246,000		3,246,000
July.....	28,000	3,218,000		3,218,000
August.....	17,000	3,201,000		3,201,000
September.....	35,000	3,166,000		3,166,000
October.....	28,000	3,138,000		3,138,000
November.....	27,000	3,111,000		3,111,000
December.....	18,000	3,093,000		3,093,000
1912—January.....	36,000	3,057,000		3,057,000
February.....	17,000	3,040,000		3,040,000
March.....	30,000	3,010,000		3,010,000
April.....	32,000	2,978,000		2,978,000
May.....	21,000	2,957,000		2,957,000
June.....	28,000	2,929,000		2,929,000
July.....	18,000	2,911,000		2,911,000
August.....	27,000	2,884,000		2,884,000
September.....	29,000	2,855,000		2,855,000
October.....	19,000	2,836,000		2,836,000
November.....	23,000	2,813,000		2,813,000
December.....	16,000	2,797,000		2,797,000
1913—January.....	24,000	2,773,000		2,773,000
February.....	31,000	2,742,000		2,742,000
March.....	20,000	2,722,000		2,722,000
April.....	13,000	2,709,000		2,709,000
May.....	21,000	2,688,000		2,688,000
June.....	28,000	2,660,000		2,660,000

No. 33.—*Transactions between the subtreaury and clearing house in New York during each month, from January, 1907.*

Months.	Checks sent to clearing house.	Checks received from clearing house.	Balances due subtreaury.	Balances due clearing house.
1907—January	\$23,812,324.68	\$14,822,538.29	\$2,140,926.57	\$23,151,140.18
February	23,269,992.41	34,265,137.69	15,443.69	11,010,588.97
March	25,062,275.59	37,746,229.90	385,374.72	13,069,329.03
April	23,208,102.21	42,994,465.83	835,695.58	20,622,059.20
May	21,632,532.92	38,191,399.28	7,462.54	16,566,328.90
June	20,864,865.38	34,195,552.74	163,051.84	13,493,739.20
July	28,764,435.33	54,054,139.63	.....	25,289,704.30
August	30,782,311.55	41,987,887.40	3,546,013.55	14,751,589.40
September	24,953,421.44	31,659,037.19	3,471,583.68	10,147,199.43
October	33,892,636.66	39,110,722.73	4,962,869.90	10,180,955.97
November	28,556,591.97	16,856,939.93	12,161,572.97	461,920.93
December	18,862,343.70	14,652,801.00	4,903,464.78	693,922.08
1908—January	20,287,286.27	57,084,775.26	.....	36,797,488.99
February	26,608,121.64	52,212,932.49	1,677,327.92	27,282,138.77
March	24,802,630.15	55,613,584.92	276,154.23	31,087,409.00
April	23,037,257.40	65,924,656.07	.....	42,887,428.67
May	26,176,221.18	66,556,169.30	.....	40,379,948.12
June	25,848,826.01	67,218,270.04	.....	41,369,444.03
July	30,710,802.27	76,982,674.93	1,003,190.58	47,275,063.24
August	24,764,721.78	65,173,055.08	.....	40,408,333.30
September	34,207,314.96	50,725,444.32	992,113.86	17,510,243.22
October	39,809,942.01	63,257,916.35	323,035.57	23,771,009.91
November	33,263,633.61	53,253,192.51	1,276,882.14	21,266,441.04
December	36,101,209.32	55,842,115.58	937,570.28	20,678,476.54
1909—January	27,653,803.30	78,340,859.97	.....	50,687,056.67
February	32,800,185.60	58,779,637.63	805,731.89	32,785,182.92
March	29,194,692.33	59,668,666.37	.....	30,473,974.04
April	27,900,695.19	58,963,309.45	.....	31,062,614.26
May	27,685,647.20	57,314,410.09	.....	29,628,762.89
June	29,989,716.96	56,147,626.57	.....	26,157,909.61
July	38,556,891.36	64,723,251.30	830,639.44	26,996,999.38
August	35,088,909.68	57,992,969.22	1,264,695.09	24,168,754.63
September	34,719,056.26	46,277,901.42	1,638,285.52	13,197,130.68
October	40,497,778.12	51,605,719.54	1,738,431.35	12,846,372.77
November	34,698,563.49	49,560,130.75	.....	14,861,567.26
December	33,641,116.03	53,237,283.55	177,748.89	19,773,916.41
1910—January	29,625,689.28	64,687,717.44	.....	35,062,028.16
February	33,826,200.42	53,420,898.89	360,531.22	19,955,229.69
March	36,925,209.97	53,553,053.97	759,050.44	17,386,894.44
April	30,105,731.00	52,230,222.78	.....	22,124,491.78
May	29,587,059.09	55,072,019.04	.....	25,484,959.95
June	38,220,632.87	53,410,343.44	1,707,748.80	16,897,459.37
July	38,559,024.19	63,569,104.24	2,408,770.18	27,418,850.23
August	36,809,686.59	65,393,277.61	127,169.35	28,710,760.37
September	37,042,021.66	43,958,308.00	2,876,965.81	9,793,252.15
October	42,180,426.38	52,749,729.30	1,325,377.86	11,894,680.78
November	36,216,997.44	55,543,710.00	396,654.48	19,723,367.04
December	40,035,153.67	60,598,625.39	1,467,260.90	22,027,732.62
1911—January	33,738,920.42	72,430,564.46	.....	38,691,644.04
February	32,346,711.71	58,429,957.99	.....	26,083,246.28
March	47,809,502.10	60,110,577.46	1,890,498.46	14,191,573.82
April	44,964,301.72	66,481,687.15	231,206.04	21,748,591.47
May	44,012,773.26	61,680,480.46	1,294,893.05	18,962,600.25
June	67,033,327.47	68,871,169.82	8,694,216.76	10,532,059.11
July	83,169,881.74	69,739,681.92	18,871,484.72	5,441,284.90
August	62,203,054.18	63,635,173.77	6,733,424.36	8,165,543.95
September	57,123,358.88	54,659,695.68	7,768,820.58	5,305,157.38
October	64,495,971.78	65,354,590.49	6,305,723.76	7,164,342.47
November	65,776,164.00	60,067,931.60	8,279,453.25	2,571,220.85
December	62,816,124.78	61,204,121.47	8,530,337.00	6,918,333.69
1912—January	60,558,007.63	81,965,153.19	2,120,953.95	23,528,099.51
February	64,523,064.06	59,809,276.48	10,843,687.59	6,129,900.01
March	61,993,854.30	54,825,506.15	10,800,655.17	3,632,307.02
April	61,444,590.54	62,754,252.95	4,916,843.85	6,226,506.27
May	64,023,321.39	63,787,358.77	7,612,207.50	7,376,244.88
June	67,776,496.56	54,765,211.26	16,317,526.91	3,306,241.61
July	73,064,112.40	62,391,033.88	14,009,925.98	3,336,847.46
August	66,999,009.14	59,728,264.91	14,428,439.95	7,157,695.72
September	59,092,185.41	45,013,749.80	14,393,594.39	315,158.78
October	72,811,862.98	65,905,737.94	10,897,187.33	3,991,062.29
November	65,719,146.17	59,185,798.51	10,892,149.17	4,358,801.51
December	65,559,117.40	63,260,669.20	9,336,952.50	7,038,504.30
1913—January	61,844,908.72	90,196,866.46	1,669,142.62	30,021,100.36
February	62,027,287.28	52,539,839.61	13,066,708.08	3,579,260.41
March	54,224,012.28	45,592,394.71	12,406,740.11	3,775,122.54
April	49,555,878.13	45,536,120.09	8,925,665.28	4,505,908.14
May	48,907,447.12	46,385,163.08	7,575,345.34	5,053,061.30
June	61,751,207.27	55,358,131.76	11,718,292.27	5,325,216.76

No. 34.—*Amount of each kind of money used in settlement of clearing-house balances against the subtreasury in New York during each month, from January, 1907.*

Months.	Gold coin.	United States notes.	Treasury notes.	Gold certificates.	Silver certificates.	Total.
1907—January		\$20,140		\$23,131,000		\$23,151,140
February		19,589		10,991,000		11,010,589
March		19,329		13,050,000		13,069,329
April		23,059		20,599,000		20,622,059
May		23,329		16,543,000		16,566,329
June		24,739		13,469,000		13,493,739
July		26,704		25,263,000		25,289,704
August		19,589		14,732,000		14,751,589
September		18,199		10,129,000		10,147,199
October		15,956		10,165,000		10,180,956
November		1,921		469,000		461,921
December		5,922		688,000		693,922
1908—January		27,489		38,770,000		36,797,489
February		89		27,282,050		27,282,139
March		119		31,087,290		31,087,409
April		1,775,139		41,112,290		42,887,429
May		128		40,379,820		40,379,948
June		6,388,134		34,381,310		41,369,444
July		3,000,123		44,274,940		47,275,063
August		143		40,408,190		40,408,333
September		68,103		17,442,140		17,510,243
October		400,130		23,370,880		23,771,010
November		101		21,266,340		21,266,441
December		228,307		20,450,170		20,678,477
1909—January		4,013,917		46,673,140		50,687,057
February		12,634,184		11,151,000		23,785,184
March		11,166,414		19,307,560		30,473,974
April		5,890,414		25,172,200		31,062,614
May		5,472,763		24,156,000		29,628,763
June		3,162,910		22,995,000		26,157,910
July		5,976,999		21,020,000		26,996,999
August		2,153,485		16,015,270		24,168,755
September		8,097,131		5,100,000		13,197,131
October		5,703,063		7,143,310		12,846,373
November		10,761,567		4,100,000		14,861,567
December		5,483,916		14,290,000		19,773,916
1910—January		1,132,028		33,930,000		35,062,028
February		2,465,230		17,490,000		19,955,230
March		3,495,394		13,891,500		17,386,894
April		3,073,492		19,051,000		22,124,492
May		2,374,960		23,110,000		25,484,960
June		2,345,459		14,552,000		16,897,459
July		2,178,850		25,240,000		27,418,850
August		2,060,760		26,650,000		28,710,760
September		1,113,252		8,680,000		9,793,252
October		1,094,681		10,800,000		11,894,681
November		901,267		18,822,100		19,723,367
December		2,007,733		20,020,000		22,027,733
1911—January		91,644		38,600,000		38,691,644
February		283,246		25,800,000		26,083,246
March		1,691,574		12,500,000		14,191,574
April		748,591		21,000,000		21,748,591
May		462,600		18,500,000		18,962,600
June		1,032,059		9,500,000		10,532,059
July		1,285		5,441,000		5,441,285
August		365,544		7,800,000		8,165,544
September		305,157		5,000,000		5,305,157
October		4,342		7,160,000		7,164,342
November		71,221		2,500,000		2,571,221
December		518,334		6,400,000		6,918,334
1912—January		528,100		23,000,000		23,528,100
February		129,900		6,000,000		6,129,900
March		32,307		3,600,000		3,632,307
April		26,506		6,200,000		6,226,506
May		6,245		7,370,000		7,376,245
June		6,242		3,300,000		3,306,242
July		6,847		3,330,000		3,336,847
August		7,696		7,150,000		7,157,696
September		15,159		300,000		315,159
October		1,062		3,990,000		3,991,062
November		8,802		4,350,000		4,358,802
December		38,504		7,000,000		7,038,504
1913—January		21,100		30,000,000		30,021,100
February		9,260		3,570,000		3,579,260
March		5,123		3,770,000		3,775,123
April		5,908		4,500,000		4,505,908
May		3,061		5,050,000		5,053,061
June		5,217		5,320,000		5,325,217

No. 35.—*Balance in the Treasury of the United States; amount in Treasury offices, and amount in depository banks, at the end of each calendar year from the adoption of the Constitution in 1789 to 1842, and at the end of each fiscal year thereafter to 1913.*

Dates.	Balance in the Treasury.			Number of depository banks.
	In Treasury offices.	In depository banks.	Total.	
1789—Dec. 31.		\$28, 239. 61	\$28, 239. 61	3
1790—Mar. 31.		60, 613. 14	60, 613. 14	3
June 30.		155, 320. 23	155, 320. 23	3
Sept. 30.		349, 670. 23	349, 670. 23	3
Dec. 31.		570, 023. 80	570, 023. 80	3
1791—June 30.		571, 699. 00	582, 189. 54	3
Sept. 30.	\$10, 490. 54	679, 579. 99	679, 579. 99	4
Dec. 31.		973, 905. 75	973, 905. 75	6
1792—Mar. 31.		751, 377. 34	751, 377. 34	6
June 30.		623, 133. 61	623, 133. 61	9
Sept. 30.		420, 914. 51	420, 914. 51	9
Dec. 31.	232. 14	783, 212. 37	783, 444. 51	8
1793—Mar. 31.		1, 035, 973. 09	1, 035, 973. 09	
June 30.		561, 435. 33	561, 435. 33	
Dec. 31.		753, 661. 69	753, 661. 69	
1794—Dec. 31.		1, 151, 924. 17	1, 151, 924. 17	
1795—Dec. 31.		516, 442. 61	516, 442. 61	
1796—Dec. 31.		888, 995. 42	888, 995. 42	
1797—Dec. 31.		1, 021, 899. 04	1, 021, 899. 04	
1798—Dec. 31.		617, 451. 43	617, 451. 43	
1799—Dec. 31.		2, 161, 867. 77	2, 161, 867. 77	
1800—Dec. 31.		2, 623, 311. 99	2, 623, 311. 99	
1801—Dec. 31.		3, 295, 391. 00	3, 295, 391. 00	
1802—Dec. 31.		5, 020, 697. 64	5, 020, 697. 64	
1803—Dec. 31.		4, 825, 811. 60	4, 825, 811. 60	14
1804—Dec. 31.		4, 037, 005. 26	4, 037, 005. 26	16
1805—Dec. 31.		3, 999, 388. 99	3, 999, 388. 99	15
1806—Dec. 31.		4, 538, 123. 80	4, 538, 123. 80	
1807—Dec. 31.		9, 643, 850. 07	9, 643, 850. 07	
1808—Dec. 31.		9, 941, 809. 96	9, 941, 809. 96	
1809—Dec. 31.		3, 848, 056. 78	3, 848, 056. 78	
1810—Dec. 31.		2, 672, 276. 57	2, 672, 276. 57	
1811—Dec. 31.		3, 502, 305. 80	3, 502, 305. 80	
1812—Dec. 31.		3, 862, 217. 41	3, 862, 217. 41	
1813—Dec. 31.		5, 196, 542. 00	5, 196, 542. 00	
1814—Dec. 31.		1, 727, 848. 63	1, 727, 848. 63	
1815—Dec. 31.		13, 106, 592. 88	13, 106, 592. 88	
1816—Dec. 31.		22, 033, 519. 19	22, 033, 519. 19	94
1817—Dec. 31.		14, 989, 465. 48	14, 989, 465. 48	
1818—Dec. 31.		1, 478, 526. 74	1, 478, 526. 74	29
1819—Dec. 31.		2, 079, 992. 38	2, 079, 992. 38	
1820—Dec. 31.		1, 198, 461. 21	1, 198, 461. 21	
1821—Dec. 31.		1, 681, 592. 24	1, 681, 592. 24	
1822—Dec. 31.		4, 193, 690. 68	4, 193, 690. 68	58
1823—Dec. 31.		9, 431, 353. 20	9, 431, 353. 20	55
1824—Dec. 31.		1, 887, 799. 80	1, 887, 799. 80	58
1825—Dec. 31.		5, 296, 306. 74	5, 296, 306. 74	60
1826—Dec. 31.		6, 342, 289. 48	6, 342, 289. 48	59
1827—Dec. 31.		6, 649, 004. 31	6, 649, 004. 31	59
1828—Dec. 31.		5, 965, 974. 27	5, 965, 974. 27	56
1829—Dec. 31.		4, 362, 770. 76	4, 362, 770. 76	40
1830—Dec. 31.		4, 761, 409. 34	4, 761, 409. 34	42
1831—Dec. 31.		3, 053, 513. 24	3, 053, 513. 24	42
1832—Dec. 31.		911, 863. 16	911, 863. 16	41
1833—Dec. 31.		10, 658, 283. 61	10, 658, 283. 61	62
1834—Dec. 31.		7, 861, 093. 60	7, 861, 093. 60	50
1835—Dec. 31.		25, 729, 315. 72	25, 729, 315. 72	44
1836—Dec. 31.	700, 000. 00	45, 056, 833. 54	45, 756, 833. 54	91
1837—Dec. 31.	1, 025, 610. 63	5, 779, 343. 01	6, 804, 953. 64	54
1838—Dec. 31.	1, 268, 827. 62	5, 364, 887. 61	6, 633, 715. 23	43
1839—Dec. 31.	691, 087. 04	3, 992, 319. 44	4, 683, 406. 48	27
1840—Dec. 31.	1, 414, 029. 62	290, 532. 18	1, 704, 561. 80	11
1841—Dec. 31.	205, 330. 74	170, 361. 73	375, 692. 47	19
1842—Dec. 31.	380, 199. 04	1, 699, 709. 09	2, 079, 908. 13	26
1843—June 30.	669, 889. 11	10, 525, 267. 10	11, 195, 156. 21	30
1844—June 30.	390, 199. 04	8, 222, 651. 19	8, 612, 850. 23	34

¹ This statement is made from warrants paid by the Treasurer of the United States to Dec. 31, 1821, and by warrants issued after that date.

² The unavailable funds are not included from and after this date.

³ The amount deposited with the States under act of June 23, 1836, having been taken out of the control of the Treasury Department by the act of Oct. 2, 1837, is not included from and after this date.

No. 35.—Balance in the Treasury of the United States, etc.—Continued.

Dates.	Balance in the Treasury.			Number of depository banks.
	In Treasury offices.	In depository banks.	Total.	
1845—June 30.....	\$725,199.04	\$7,385,450.82	\$8,110,649.86	43
1846—June 30.....	768,000.00	8,915,869.83	9,683,869.83	49
1847—June 30.....	5,446,382.16		5,446,382.16	
1848—June 30.....	758,332.15		758,332.15	
1849—June 30.....	3,208,822.43		3,208,822.43	
1850—June 30.....	7,431,022.72		7,431,022.72	
1851—June 30.....	12,142,193.97		12,142,193.97	
1852—June 30.....	15,097,880.36		15,097,880.36	
1853—June 30.....	22,286,462.49		22,286,462.49	
1854—June 30.....	20,300,636.61		20,300,636.61	
1855—June 30.....	19,529,841.06		19,529,841.06	
1856—June 30.....	20,304,844.78		20,304,844.78	
1857—June 30.....	18,218,770.40		18,218,770.40	
1858—June 30.....	6,698,157.91		6,698,157.91	
1859—June 30.....	4,685,625.04		4,685,625.04	
1860—June 30.....	3,931,287.72		3,931,287.72	
1861—June 30.....	2,005,285.24		2,005,285.24	
1862—June 30.....	18,265,984.84		18,265,984.84	
1863—June 30.....	8,395,443.73		8,395,443.73	
1864—June 30.....	72,022,019.71	39,980,756.39	112,002,776.10	204
1865—June 30.....	2,374,744.10	24,066,186.19	26,440,930.29	330
1866—June 30.....	78,352,599.12	34,124,171.54	112,476,770.66	382
1867—June 30.....	135,270,243.53	25,904,930.78	161,175,174.31	385
1868—June 30.....	92,353,732.20	22,779,797.62	115,133,529.82	370
1869—June 30.....	117,944,915.43	8,597,927.34	126,542,842.77	276
1870—June 30.....	105,279,800.67	8,206,180.34	113,485,981.01	148
1871—June 30.....	84,819,993.41	6,919,745.59	91,739,739.00	159
1872—June 30.....	61,935,763.46	12,501,595.08	74,437,358.54	163
1873—June 30.....	52,528,793.53	7,233,551.11	59,762,346.64	158
1874—June 30.....	64,723,630.48	7,435,966.69	72,159,597.17	154
1875—June 30.....	51,712,042.19	11,562,679.52	63,274,721.71	145
1876—June 30.....	51,427,414.23	7,520,194.76	58,947,608.99	143
1877—June 30.....	84,394,007.01	7,299,999.28	91,694,006.29	145
1878—June 30.....	130,570,578.15	46,928,268.56	177,498,846.71	124
1879—June 30.....	159,020,734.90	208,033,840.24	367,054,575.14	127
1880—June 30.....	160,528,170.50	7,771,233.90	168,299,404.40	131
1881—June 30.....	173,974,146.61	8,704,830.83	182,678,977.44	130
1882—June 30.....	152,941,618.24	9,381,712.90	162,323,331.14	134
1883—June 30.....	151,579,255.91	9,803,381.79	161,382,637.70	140
1884—June 30.....	154,557,552.96	10,488,827.63	165,046,380.59	135
1885—June 30.....	171,851,780.21	10,770,579.96	182,622,360.17	132
1886—June 30.....	218,277,107.25	13,822,070.80	232,099,178.05	160
1887—June 30.....	188,625,383.03	18,975,315.41	207,600,698.44	200
1888—June 30.....	189,395,440.65	54,698,728.36	244,094,169.01	290
1889—June 30.....	167,646,333.23	43,090,750.53	210,737,083.76	270
1890—June 30.....	164,061,481.40	26,779,703.32	190,841,184.72	205
1891—June 30.....	135,448,137.33	21,399,689.16	156,847,826.49	185
1892—June 30.....	118,728,662.52	10,450,130.01	129,178,792.53	159
1893—June 30.....	114,862,278.94	9,562,526.00	124,824,804.94	160
1894—June 30.....	108,462,220.55	10,423,767.61	118,885,988.16	155
1895—June 30.....	185,369,687.37	10,978,505.80	196,348,193.17	160
1896—June 30.....	258,221,832.65	11,415,474.42	269,637,307.07	160
1897—June 30.....	232,304,043.90	12,162,158.05	244,466,201.95	168
1898—June 30.....	175,438,942.32	33,843,700.81	209,282,643.13	172
1899—June 30.....	214,193,189.26	70,295,326.94	284,488,516.20	357
1900—June 30.....	214,206,233.65	92,621,371.72	306,827,605.37	442
1901—June 30.....	234,964,115.04	93,442,683.09	328,406,798.13	448
1902—June 30.....	245,045,797.03	117,141,564.13	362,187,361.16	577
1903—June 30.....	248,685,097.53	140,001,016.70	388,686,114.23	713
1904—June 30.....	217,591,929.57	104,459,638.45	322,051,568.02	842
1905—June 30.....	230,674,025.59	64,803,466.30	295,477,491.89	837
1906—June 30.....	249,958,296.77	80,731,058.05	330,689,354.82	928
1907—June 30.....	255,257,493.51	166,803,951.96	422,061,445.47	1,255
1908—June 30.....	247,479,310.94	147,692,036.79	395,171,347.73	1,436
1909—June 30.....	215,947,902.41	60,427,525.69	276,375,428.10	1,414
1910—June 30.....	216,263,086.09	40,631,589.58	256,894,675.67	1,380
1911—June 30.....	254,128,166.75	36,048,759.38	290,176,926.13	1,362
1912—June 30.....	279,239,692.85	37,912,786.14	317,152,478.99	1,353
1913—June 30.....	246,214,851.64	69,746,133.15	315,960,984.79	1,535

No. 36.—*National banks designated as depositories of public moneys, with the balance held June 30, 1913.*

REGULAR DEPOSITARIES.

Titles of banks.	To the credit of the Treasurer of the United States and United States disbursing officers.	Titles of banks.	To the credit of the Treasurer of the United States and United States disbursing officers.
ALABAMA.		COLORADO—continued.	
First National Bank, Birmingham.....	\$125,000.00	United States National Bank, Denver.....	\$46,128.44
Traders' National Bank, Birmingham.....	68,125.00	First National Bank, Durango.....	71,233.34
Bank of Mobile, National Banking Association, Mobile.....	49,804.48	First National Bank, Montrose.....	50,000.00
First National Bank, Montgomery.....	47,516.34	First National Bank, Pueblo.....	79,802.82
Talladega National Bank, Talladega.....	10,000.00	Mercantile National Bank, Pueblo.....	18,500.00
Arizona National Bank, Tuscaloosa.....	25,259.26	Logan County National Bank, Sterling.....	14,984.98
City National Bank, Tuscaloosa.....	15,531.72		
ALASKA.		CONNECTICUT.	
First National Bank, Fairbanks.....	148,511.65	First-Bridgeport National Bank, Bridgeport.....	89,863.51
First National Bank, Juneau.....	99,977.85	City National Bank, Bridgeport.....	49,659.38
ARIZONA.		Windham County National Bank, Danielson.....	10,000.00
First National Bank, Douglas.....	25,000.00	Charter Oak National Bank, Hartford.....	89,901.41
First National Bank, Nogales.....	25,000.00	Hartford National Bank, Hartford.....	25,000.00
Phoenix National Bank, Phoenix.....	50,000.00	First National Bank, Meriden.....	25,000.00
Prescott National Bank, Prescott.....	40,000.00	Second National Bank, New Haven.....	100,000.00
Arizona National Bank, Tucson.....	24,909.45	Thames National Bank, Norwich.....	25,000.00
Consolidated National Bank, Tucson.....	42,806.69		
Yuma National Bank, Yuma.....	48,270.95	DELAWARE.	
ARKANSAS.		Central National Bank, Wilmington.....	25,000.00
First National Bank, Fort Smith.....	25,000.00	Union National Bank, Wilmington.....	70,908.07
Exchange National Bank, Little Rock.....	100,000.00		
First National Bank, Paragould.....	10,000.00	DISTRICT OF COLUMBIA.	
CALIFORNIA.		American National Bank, Washington.....	322,419.83
First National Bank, Eureka.....	74,500.00	Commercial National Bank, Washington.....	246,809.27
First National Bank, Fresno.....	40,000.00	District National Bank, Washington.....	242,993.82
Farmers' National Bank, Fresno.....	25,000.00	Federal National Bank, Washington.....	156,319.17
First National Bank, Los Angeles.....	300,193.23	National Bank of Washington, Washington.....	660,368.50
First National Bank, Napa.....	7,000.00	National Metropolitan Bank, Washington.....	558,102.61
First National Bank, Oakland.....	25,000.00	Riggs National Bank, Washington.....	1,293,050.89
Central National Bank, Oakland.....	14,477.73		
California National Bank Sacramento.....	70,000.00	FLORIDA.	
National Bank of D. O. Mills & Co., Sacramento.....	49,630.80	First National Bank, Bradentown.....	10,000.00
First National Bank, San Diego.....	30,698.98	First National Bank, Fernandina.....	7,000.00
First National Bank, San Francisco.....	375,470.32	First National Bank, Gainesville.....	20,296.77
American National Bank, San Francisco.....	178,933.91	Florida National Bank, Gainesville.....	15,000.00
Anglo and London-Paris National Bank, San Francisco.....	248,140.50	Atlantic National Bank, Jacksonville.....	50,149.21
Bank of California, National Association, San Francisco.....	110,829.75	Barnett National Bank, Jacksonville.....	60,468.95
Crocker National Bank, San Francisco.....	101,546.02	Florida National Bank, Jacksonville.....	59,295.71
Mercantile National Bank, San Francisco.....	120,627.65	First National Bank, Key West.....	43,012.17
Wells, Fargo-Nevada National Bank, San Francisco.....	210,154.23	First National Bank, Pensacola.....	25,003.50
Whittier National Bank, Whittier.....	10,000.00	American National Bank, Pensacola.....	25,104.60
COLORADO.		First National Bank, Tampa.....	124,987.84
American National Bank, Alamosa.....	6,000.00	Exchange National Bank, Tampa.....	49,905.33
First National Bank, Colorado Springs.....	14,000.00		
First National Bank, Denver.....	297,044.57	GEORGIA.	
Colorado National Bank, Denver.....	201,420.85	Albany National Bank, Albany.....	15,000.00
Denver National Bank, Denver.....	329,811.17	Third National Bank, Atlanta.....	50,000.00
Hamilton National Bank, Denver.....	25,707.87	Fourth National Bank, Atlanta.....	128,285.54
		Atlanta National Bank, Atlanta.....	127,185.46
		Fulton National Bank, Atlanta.....	49,999.96
		Lowry National Bank, Atlanta.....	143,337.61
		National Bank of Brunswick, Brunswick.....	10,000.00
		Third National Bank, Columbus.....	7,000.00

No. 36.—National banks designated as depositaries of public moneys, with the balance held June 30, 1913—Continued.

REGULAR DEPOSITARIES—Continued.

Titles of banks.	To the credit of the Treasurer of the United States and United States disbursing officers.	Titles of banks.	To the credit of the Treasurer of the United States and United States disbursing officers.
GEORGIA—continued.		INDIANA—continued.	
First National Bank, Elberton.....	\$10,000.00	Corydon National Bank, Corydon...	\$10,000.00
Commercial National Bank, Macon...	50,095.66	First National Bank, Crawfordsville...	3,000.00
National Bank of Savannah, Savannah.....	150,000.00	City National Bank, Evansville.....	38,525.09
First National Bank, Valdosta.....	10,000.00	Old State National Bank, Evansville.....	50,000.00
IDAHO.		First National Bank, Fort Wayne.....	35,000.00
First National Bank, Blackfoot.....	33,444.71	Hamilton National Bank, Fort Wayne.....	35,000.00
Boise City National Bank, Boise.....	104,430.28	Central National Bank, Greencastle.....	10,000.00
Exchange National Bank Cœur d'Alene.....	24,644.05	First National Bank, Hammond.....	125,000.00
Hailey National Bank, Hailey.....	15,077.80	Citizens' German National Bank, Hammond.....	125,000.00
First National Bank, Lewiston.....	19,823.78	Fletcher American National Bank, Indianapolis.....	70,061.72
ILLINOIS.		Indiana National Bank, Indianapolis.....	375,042.07
First National Bank, Amboy.....	10,000.00	Merchants' National Bank, Indianapolis.....	24,004.65
First National Bank, Arenzville.....	25,000.00	National City Bank, Indianapolis.....	25,000.00
Champaign National Bank, Champaign.....	22,580.00	Howard National Bank, Kokomo.....	10,000.00
First National Bank, Chicago.....	1,473,519.10	Dearborn National Bank, Lawrenceburg.....	100,000.00
Continental and Commercial National Bank, Chicago.....	714,069.28	Peoples' National Bank, Lawrenceburg.....	125,000.00
Corn Exchange National Bank, Chicago.....	519,972.84	Marion National Bank, Marion.....	229,608.59
Fort Dearborn National Bank, Chicago.....	50,000.00	Peoples' National Bank, Princeton.....	50,000.00
National Bank of the Republic, Chicago.....	210,009.49	Second National Bank, Richmond.....	10,000.00
National City Bank, Chicago.....	257,549.03	Citizens' National Bank, South Bend.....	14,880.01
Danville National Bank, Danville.....	149,338.51	South Bend National Bank, South Bend.....	25,000.00
Palmer National Bank, Danville.....	10,000.00	First National Bank, Terre Haute.....	199,387.48
Milkin National Bank, Decatur.....	24,699.21	McKeen National Bank, Terre Haute.....	200,000.00
Southern Illinois National Bank, East St. Louis.....	50,000.00	Terre Haute National Bank, Terre Haute.....	199,250.65
First National Bank, Edwardsville.....	10,000.00	First National Bank, Vincennes.....	50,000.00
First National Bank, Joliet.....	25,000.00	Second National Bank, Vincennes.....	50,000.00
Will County National Bank, Joliet.....	10,000.00	German National Bank, Vincennes.....	100,000.00
American National Bank, Mount Carmel.....	10,000.00	IOWA.	
First National Bank, Nashville.....	10,000.00	Citizens National Bank, Belle Plaine.....	10,000.00
Edgar County National Bank, Paris.....	10,000.00	First National Bank, Burlington.....	30,000.00
Farmers' National Bank, Pekin.....	200,000.00	Merchants National Bank, Burlington.....	20,198.72
German-American National Bank, Pekin.....	200,000.00	Cedar Rapids National Bank, Cedar Rapids.....	20,000.00
Herget National Bank, Pekin.....	200,000.00	Merchants National Bank, Cedar Rapids.....	24,258.88
First National Bank, Peoria.....	349,892.25	Commercial National Bank, Charles City.....	10,000.00
Central National Bank, Peoria.....	374,929.55	City National Bank, Clinton.....	35,000.00
Commercial-German National Bank, Peoria.....	375,000.00	First National Bank, Council Bluffs.....	37,177.95
Illinois National Bank, Peoria.....	350,000.00	First National Bank, Davenport.....	60,823.79
Merchants' National Bank, Peoria.....	375,333.59	Citizens' National Bank, Des Moines.....	59,130.60
Quincy National Bank, Quincy.....	25,000.00	Des Moines National Bank, Des Moines.....	13,356.01
Ricker National Bank, Quincy.....	29,909.91	Iowa National Bank, Des Moines.....	62,221.75
Rockford National Bank, Rockford.....	8,000.00	Valley National Bank, Des Moines.....	40,546.94
Peoples National Bank, Rock Island.....	26,073.10	Second National Bank, Dubuque.....	60,000.00
Rock Island National Bank, Rock Island.....	25,000.00	First National Bank, Mason City.....	10,000.00
First National Bank, Springfield.....	30,000.00	First National Bank, Ottumwa.....	25,000.00
Illinois National Bank, Springfield.....	25,000.00	Ottumwa National Bank, Ottumwa.....	10,000.00
State National Bank, Springfield.....	25,204.64	Red Oak National Bank, Red Oak.....	10,000.00
INDIANA.		Shenandoah National Bank, Shenandoah.....	10,000.00
Bedford National Bank, Bedford.....	10,000.00	Security National Bank, Sioux City.....	125,000.00
Citizens National Bank, Bedford.....	10,000.00		
Bloomington National Bank, Bloomington.....	7,000.00		

No. 36.—National banks designated as depositaries of public moneys, with the balance held June 30, 1913—Continued..

REGULAR DEPOSITARIES—Continued.

Titles of banks.	To the credit of the Treasurer of the United States and United States disbursing officers.	Titles of banks.	To the credit of the Treasurer of the United States and United States disbursing officers.
KANSAS.		MAINE.	
Exchange National Bank, Atchison.	\$20,000.00	First National Bank, Augusta.....	\$9,000.00
National Bank of Commerce, Dodge City.....	25,000.00	Granite National Bank, Augusta....	60,000.00
First National Bank, Hutchinson.....	15,000.00	First National Bank, Bangor.....	50,000.00
Citizens National Bank, Independence.....	6,050.00	First National Bank, Houlton.....	14,852.59
Northrup National Bank, Iola.....	10,000.00	Portland National Bank, Portland..	122,436.11
First National Bank, Junction City.....	24,364.43		
Lawrence National Bank, Lawrence.....	16,579.07	MARYLAND.	
First National Bank, Leavenworth.....	394,242.71	First National Bank, Baltimore.....	132,377.05
Leavenworth National Bank, Leavenworth.....	200,000.00	Citizens National Bank, Baltimore..	184,931.58
First National Bank, Pittsburg.....	15,000.00	Maryland National Bank, Baltimore.	3,000.00
National Bank of Sabetha, Sabetha.....	10,000.00	Merchants-Mechanics National Bank, Baltimore.....	358,430.86
Central National Bank, Topeka.....	52,500.00	National Bank of Baltimore, Baltimore.....	343,798.80
Merchants' National Bank, Topeka.....	349,320.02	National Bank of Commerce, Baltimore.....	33,636.10
		National City Bank, Baltimore.....	49,901.02
KENTUCKY.		National Exchange Bank, Baltimore.....	137,216.63
Citizens National Bank, Bowling Green.....	20,000.00	National Marine Bank, Baltimore.....	32,181.00
Carrollton National Bank, Carrollton.....	25,000.00	National Union Bank of Maryland, Baltimore.....	50,000.00
First National Bank, Covington.....	57,617.66	Western National Bank, Baltimore..	46,723.30
Citizens' National Bank, Covington.....	75,000.00	First National Bank, Cumberland.....	40,000.00
German National Bank, Covington.....	75,000.00	Second National Bank, Cumberland..	40,000.00
Citizens' National Bank, Danville.....	14,000.00	Citizens National Bank, Cumberland..	10,000.00
Farmers' National Bank, Danville.....	60,043.07	Patapasco National Bank, Ellicott City.....	10,000.00
First-Hardin National Bank, Elizabethtown.....	7,000.00	Citizens National Bank, Frederick..	30,000.00
State National Bank, Frankfort.....	99,827.63	Farmers & Mechanics National Bank, Frederick.....	30,000.00
Henderson National Bank, Henderson.....	25,000.00	Second National Bank, Hagerstown..	25,000.00
Anderson National Bank, Lawrenceburg.....	25,000.00	Salisbury National Bank, Salisbury..	8,000.00
Lawrenceburg National Bank, Lawrenceburg.....	25,000.00		
Marion National Bank, Lebanon.....	25,000.00	MASSACHUSETTS.	
Fayette National Bank, Lexington.....	40,000.00	Andover National Bank, Andover.....	10,000.00
Lexington City National Bank, Lexington.....	40,000.00	First National Bank, Attleboro.....	10,000.00
Phoenix & Third National Bank, Lexington.....	39,000.00	First National Bank, Boston.....	237,803.39
First National Bank, Louisville.....	149,990.20	Second National Bank, Boston.....	100,455.33
American National Bank, Louisville.....	150,000.00	Fourth-Atlantic National Bank, Boston.....	50,000.00
Citizens' National Bank, Louisville.....	148,940.55	Merchants National Bank, Boston.....	125,000.00
National Bank of Commerce, Louisville.....	50,000.00	National Shawmut Bank, Boston.....	563,765.71
National Bank of Kentucky, Louisville.....	153,502.51	National Union Bank, Boston.....	584,131.12
Southern National Bank, Louisville.....	152,502.77	South End National Bank, Boston.....	21,000.00
Union National Bank, Louisville.....	350,000.00	Webster & Atlas National Bank, Boston.....	49,356.24
State National Bank, Maysville.....	15,000.00	Winthrop National Bank, Boston.....	49,243.28
Morganfield National Bank, Morganfield.....	10,000.00	Fitchburg National Bank, Fitchburg.....	10,000.00
First National Bank, Owensboro.....	59,939.33	Safety Fund National Bank, Fitchburg.....	10,000.00
National Deposit Bank, Owensboro.....	59,949.22	Westminster National Bank, Gardner.....	10,000.00
City National Bank, Paducah.....	15,000.00	Traders National Bank, Lowell.....	9,000.00
First National Bank, Paris.....	11,000.00	National City Bank, Lynn.....	20,000.00
First National Bank, Somerset.....	10,000.00	First National Bank, Marlboro.....	10,000.00
		Mechanics National Bank, New Bedford.....	40,000.00
LOUISIANA.		Merchants National Bank, New Bedford.....	25,016.85
Commercial National Bank, New Orleans.....	68,509.83	Merchants National Bank, Newburyport.....	10,000.00
Hibernia National Bank, New Orleans.....	25,000.00	First National Bank of West Newton, Newton.....	49,481.05
New Orleans National Bank, New Orleans.....	53,547.64	Northampton National Bank, Northampton.....	10,000.00
Whitney-Central National Bank, New Orleans.....	425,939.91	Third National Bank, Springfield..	107,406.87
Commercial National Bank, Shreveport.....	25,000.00		

No. 36.—National banks designated as depositaries of public moneys, with the balance held June 30, 1913—Continued.

REGULAR DEPOSITARIES—Continued.

Titles of banks.	To the credit of the Treasurer of the United States and United States disbursing officers.	Titles of banks.	To the credit of the Treasurer of the United States and United States disbursing officers.
MASSACHUSETTS—continued.		MISSOURI—continued.	
Mechanics National Bank, Worcester.....	\$25,000.00	National Reserve Bank, Kansas City	\$100,000.00
Merchants National Bank, Worcester.....	25,000.00	Southwest National Bank of Commerce, Kansas City.....	288,255.87
MICHIGAN.		Traders National Bank, Kansas City.....	40,920.57
Central National Bank, Battle Creek.....	20,000.00	First National Bank of Buchanan County, St. Joseph.....	51,807.05
Old National Bank, Battle Creek.....	15,000.00	Burnes National Bank, St. Joseph.....	25,000.00
First National Bank, Bay City.....	50,000.00	German-American National Bank, St. Joseph.....	30,000.00
First National Bank, Detroit.....	328,290.76	Third National Bank, St. Louis.....	73,582.69
National Bank of Commerce, Detroit.....	21,000.00	Mechanics-American National Bank, St. Louis.....	95,000.00
Old Detroit National Bank, Detroit.....	100,000.00	Mercantile National Bank, St. Louis.....	200,000.00
Fourth National Bank, Grand Rapids.....	60,000.00	Merchants-Laclede National Bank, St. Louis.....	232,867.75
Grand Rapids National City Bank, Grand Rapids.....	90,391.57	National Bank of Commerce, St. Louis.....	150,003.00
Old National Bank, Grand Rapids.....	50,000.00	State National Bank, St. Louis.....	446,859.59
Houghton National Bank, Houghton.....	25,000.00	Third National Bank, Sedalia.....	10,000.00
Miners National Bank, Ishpeming.....	50,000.00	MONTANA.	
Peoples National Bank, Jackson.....	10,000.00	Merchants National Bank, Billings.....	15,000.00
First National Bank, Kalamazoo.....	25,000.00	Yellowstone National Bank, Billings.....	40,000.00
Capital National Bank, Lansing.....	10,000.00	Commercial National Bank, Bozeman.....	14,890.06
First National Bank, Marquette.....	24,834.10	First National Bank, Butte.....	75,000.00
First National Bank, Menominee.....	15,000.00	First National Bank, Glasgow.....	15,000.00
First National Exchange Bank, Port Huron.....	40,000.00	First National Bank, Glendive.....	15,000.00
Second National Bank, Saginaw.....	75,000.00	First National Bank, Great Falls.....	49,979.30
First National Bank, Sault Ste. Marie.....	22,112.32	Havre National Bank, Havre.....	24,678.85
First National Bank, Traverse City.....	8,000.00	American National Bank, Helena.....	71,851.31
MINNESOTA.		National Bank of Montana, Helena.....	124,758.58
Merchants National Bank, Crookston.....	19,709.66	Conrad National Bank, Kalispell.....	25,000.00
First National Bank, Duluth.....	150,000.00	First National Bank, Lewiston.....	25,000.00
American Exchange National Bank, Duluth.....	50,000.00	First National Bank, Miles City.....	44,537.75
Citizens National Bank, Faribault.....	10,000.00	State National Bank, Miles City.....	50,000.00
First National Bank, Minneapolis.....	149,665.10	First National Bank, Missoula.....	38,743.72
Northwestern National Bank, Minneapolis.....	17,367.17	Western Montana National Bank, Missoula.....	74,840.34
Security National Bank, Minneapolis.....	50,080.15	NEBRASKA.	
Northfield National Bank, Northfield.....	10,000.00	Alliance National Bank, Alliance.....	14,434.13
National Farmers Bank, Owatonna.....	10,000.00	First National Bank, Lincoln.....	59,912.57
First National Bank, St. Cloud.....	10,000.00	Central National Bank, Lincoln.....	50,000.00
First National Bank, St. Paul.....	399,764.45	City National Bank, Lincoln.....	24,285.13
American National Bank, St. Paul.....	50,000.00	National Bank of Commerce, Lincoln.....	10,000.00
Capital National Bank, St. Paul.....	150,236.90	First National Bank, Mitchell.....	11,060.62
Merchants National Bank, St. Paul.....	250,000.00	First National Bank, Omaha.....	99,968.69
First National Bank, Wabasha.....	10,000.00	City National Bank, Omaha.....	53,776.30
MISSISSIPPI.		Corn Exchange National Bank, Omaha.....	50,000.00
First National Bank, Greenville.....	20,000.00	Merchants' National Bank, Omaha.....	99,953.31
First National Bank, Meridian.....	25,000.00	Nebraska National Bank, Omaha.....	100,179.13
First National Bank, Vicksburg.....	99,491.37	Omaha National Bank, Omaha.....	200,795.91
MISSOURI.		United States National Bank, Omaha.....	99,632.96
First National Bank, Kansas City.....	196,341.41	Packers National Bank, S. Omaha.....	25,000.00
Gate City National Bank, Kansas City.....	48,154.40	NEVADA.	
National Bank of the Republic, Kansas City.....	100,000.00	Farmers and Merchants' National Bank, Reno.....	50,000.00
		NEW HAMPSHIRE.	
		First National Bank, Concord.....	49,784.58
		National State Capital Bank, Concord.....	9,000.00
		First National Bank, Manchester.....	10,000.00

No. 36.—*National banks designated as depositaries of public moneys, with the balance held June 30, 1913*—Continued.

REGULAR DEPOSITARIES—Continued.

Titles of banks.	To the credit of the Treasurer of the United States and United States disbursing officers.	Titles of banks.	To the credit of the Treasurer of the United States and United States disbursing officers.
NEW HAMPSHIRE—continued.		NEW YORK—continued.	
Amoskeag National Bank, Manchester	\$24,926.47	Chatham and Phenix National Bank, New York	\$198,583.32
Manchester National Bank, Manchester	15,000.00	Citizens' Central National Bank, New York	240,235.29
Merchants National Bank, Manchester	10,000.00	Coal & Iron National Bank, New York	96,294.28
Souhegan National Bank, Milford	10,000.00	Garfield National Bank, New York	49,902.78
First National Bank, Portsmouth	174,581.67	Gotham National Bank, New York	101,567.29
New Hampshire National Bank, Portsmouth	20,033.82	Hanover National Bank, New York	2,269,121.13
		Harriman National Bank, New York	47,511.18
		Lincoln National Bank, New York	11,500.35
		Mechanics & Metals National Bank, New York	284,331.43
		Merchants Exchange National Bank, New York	100,000.00
		Merchants National Bank, New York	167,110.28
		National Nassau Bank, New York	105,000.00
		National Park Bank, New York	550,000.00
		National Reserve Bank, New York	53,009.31
		New York County National Bank, New York	50,000.00
		Seaboard National Bank, New York	84,657.09
		State National Bank, North Tonawanda	25,000.00
		National Bank of Norwich, Norwich	10,000.00
		National Bank of Ogdensburg, Ogdensburg	40,000.00
		Wilber National Bank, Oneonta	10,000.00
		First National Bank, Oswego	49,160.02
		Peekskill National Bank, Peekskill	60,000.00
		Westchester County National Bank, Peekskill	100,000.00
		Plattsburg National Bank, Plattsburg	40,000.00
		Lincoln National Bank, Rochester	74,811.52
		Traders' National Bank, Rochester	24,974.80
		First National Bank, Syracuse	50,000.00
		Third National Bank, Syracuse	49,914.38
		Commercial National Bank, Syracuse	50,000.00
		National State Bank, Troy	23,846.45
		First National Bank, Utica	44,271.66
		Second National Bank, Utica	50,000.00
		Utica City National Bank, Utica	25,000.00
		First National Bank, Waterloo	30,000.00
		Watertown National Bank, Watertown	25,000.00
		NORTH CAROLINA.	
		American National Bank, Asheville	30,000.00
		First National Bank, Burlington	10,000.00
		Commercial National Bank, Charlotte	50,000.00
		First National Bank, Durham	50,000.00
		Citizens' National Bank, Durham	60,000.00
		First National Bank, Elizabeth City	10,000.00
		Greensboro National Bank, Greensboro	25,000.00
		Commercial National Bank, High Point	25,000.00
		Citizens' National Bank, Raleigh	75,409.97
		Commercial National Bank, Raleigh	20,000.00
		Merchants National Bank, Raleigh	92,926.60
		First National Bank, Statesville	40,000.00
		Murcison National Bank, Wilmington	50,000.00
		Southern National Bank, Wilmington	19,388.44
		Peoples' National Bank, Winston	150,000.00
NEW JERSEY.			
Bridgeton National Bank, Bridgeton	25,000.00		
First National Bank, Camden	15,000.00		
Camden National Bank, Camden	25,000.00		
National State Bank, Elizabeth	34,876.53		
First National Bank, Jersey City	125,000.00		
National Iron Bank, Morristown	25,000.00		
Essex County National Bank, Newark	24,837.95		
National Newark Banking Co., Newark	25,000.00		
Union National Bank, Newark	588,038.24		
Passaic National Bank, Passaic	13,609.43		
First National Bank, Paterson	50,000.00		
Paterson National Bank, Paterson	30,000.00		
First National Bank, Perth Amboy	40,000.00		
First National Bank, Princeton	13,261.35		
First National Bank, Trenton	124,969.88		
NEW MEXICO.			
First National Bank, Albuquerque	125,000.00		
State National Bank, Albuquerque	50,000.00		
First National Bank, Carlsbad	15,000.00		
First National Bank, Roswell	15,000.00		
Citizens National Bank, Roswell	10,000.00		
First National Bank, Santa Fe	30,000.00		
First National Bank, Tucumcari	14,027.37		
NEW YORK.			
First National Bank, Albany	297,219.11		
National Commercial Bank, Albany	150,000.00		
First National Bank, Binghamton	25,000.00		
Nassau National Bank, Brooklyn	201,172.76		
National City Bank, Brooklyn	150,000.00		
Third National Bank, Buffalo	100,000.00		
Columbia National Bank, Buffalo	49,360.00		
Marine National Bank, Buffalo	125,000.00		
Second National Bank, Elmira	30,000.00		
Merchants National Bank, Elmira	10,000.00		
First National Bank, Highland Falls	3,548.10		
Niagara County National Bank, Lockport	10,000.00		
Black River National Bank, Lowville	10,000.00		
First National Bank, Mamoroneck	10,000.00		
National City Bank, New Rochelle	10,000.00		
Second National Bank, New York	98,277.52		
Fourth National Bank, New York	199,617.70		
American Exchange National Bank, New York	486,700.50		
Bank of New York National Banking Association, New York	84,087.17		
Battery Park National Bank, New York	25,000.00		
Chase National Bank, New York	62,706.36		

No. 36.—National banks designated as depositories of public moneys, with the balance held June 30, 1913—Continued.

REGULAR DEPOSITARIES—Continued.

Titles of banks.	To the credit of the Treasurer of the United States and United States disbursing officers.	Titles of banks.	To the credit of the Treasurer of the United States and United States disbursing officers.
NORTH DAKOTA.		OKLAHOMA—continued.	
First National Bank, Bismarek.....	\$24,748.71	First National Bank, Muskogee.....	\$75,000.00
City National Bank, Bismarek.....	10,000.00	Commercial National Bank, Muskogee.....	75,000.00
Dakota National Bank, Dickinson.....	15,077.95	Oklaoma Stock Yards National Bank, Oklahoma City.....	10,000.00
First National Bank, Fargo.....	100,136.45	Western National Bank, Oklahoma City.....	140,000.00
Fargo National Bank, Fargo.....	5,000.00	First National Bank, Woodward.....	31,178.48
Second National Bank, Minot.....	50,000.00		
First National Bank, Williston.....	14,703.06		
OHIO.		OREGON.	
First-Second National Bank, Akron.....	16,000.00	First National Bank, Burns.....	14,390.00
National City Bank, Akron.....	10,000.00	First National Bank, Hermiston.....	15,000.00
First National Bank, Athens.....	25,000.00	First National Bank, Klamath Falls.....	14,465.31
First National Bank, Barnesville.....	8,000.00	La Grande National Bank, La Grande.....	15,000.00
Farmers and Merchants National Bank, Bellaire.....	25,000.00	First National Bank, Lakeview.....	15,087.02
First National Bank, Chillicothe.....	25,000.00	First National Bank, Portland.....	279,770.37
First National Bank, Cincinnati.....	278,759.11	Lumbermen's National Bank, Portland.....	94,293.35
Second National Bank, Cincinnati.....	200,428.75	Merchants' National Bank, Portland.....	94,709.12
Fourth National Bank, Cincinnati.....	203,996.23	United States National Bank, Portland.....	300,000.00
Fifth-Third National Bank, Cincinnati.....	319,647.58		
Atlas National Bank, Cincinnati.....	49,536.76	PENNSYLVANIA.	
Citizens' National Bank, Cincinnati.....	237,203.79	Merchants' National Bank, Allentown.....	25,000.00
German National Bank, Cincinnati.....	93,353.76	First National Bank, Altoona.....	50,000.00
Market National Bank, Cincinnati.....	200,000.00	Ashland National Bank, Ashland.....	7,000.00
First National Bank, Cleveland.....	500,001.00	First National Bank, Blairsville.....	10,000.00
Bank of Commerce National Association, Cleveland.....	150,000.00	Miners National Bank, Blossburg.....	10,000.00
Central National Bank, Columbus.....	100,000.00	First National Bank, Canton.....	9,000.00
City National Bank, Columbus.....	24,374.79	National Bank of Catasqua, Catasqua.....	10,000.00
Commercial National Bank, Columbus.....	26,569.03	County National Bank, Clearfield.....	10,000.00
Hayden-Clinton National Bank, Columbus.....	100,000.00	First National Bank, Danville.....	25,000.00
New First National Bank, Columbus.....	100,000.00	First National Bank, Dunmore.....	10,000.00
Coshocton National Bank, Coshocton.....	7,000.00	First National Bank, Easton.....	25,000.00
Third National Bank, Dayton.....	200,000.00	First National Bank, Erie.....	49,932.93
City National Bank, Dayton.....	90,000.00	First National Bank, Greenville.....	10,000.00
First National Bank, Hamilton.....	72,696.17	First National Bank, Harrisburg.....	50,000.00
Second National Bank, Hamilton.....	13,738.70	First National Bank, Houtzdale.....	14,059.60
First National Bank, Ironton.....	30,000.00	Conestoga National Bank, Lancaster.....	60,027.53
Merchants' National Bank, Middletown.....	75,000.00	Northern National Bank, Lancaster.....	10,000.00
Citizens National Bank, New Philadelphia.....	9,000.00	National Bank of Malvern, Malvern.....	10,000.00
First National Bank, Norwood.....	10,000.00	Grange National Bank, Mansfield.....	10,000.00
First National Bank, Portsmouth.....	23,161.52	First National Bank, McKeesport.....	10,000.00
Central National Bank, Portsmouth.....	14,374.61	New First National Bank, Meadville.....	25,000.00
Farmers National Bank, Salem.....	20,000.00	Citizens National Bank, Meyersdale.....	10,000.00
Commercial National Bank, Sandusky.....	25,000.00	First National Bank, Nanticoke.....	25,000.00
Citizens' National Bank, Tippecanoe City.....	7,000.00	First National Bank, Perkasie.....	10,000.00
First National Bank, Toledo.....	50,000.00	First National Bank, Philadelphia.....	1,059,393.36
Second National Bank, Toledo.....	77,629.41	Second National Bank, Philadelphia.....	21,664.50
Troy National Bank, Troy.....	25,000.00	Ninth National Bank, Philadelphia.....	26,838.30
First National Bank, Wilmington.....	10,000.00	Tenth National Bank, Philadelphia.....	23,120.22
OKLAHOMA.		Bank of North America, Philadelphia.....	94,662.20
First National Bank, Alva.....	16,679.42	Corn Exchange National Bank, Philadelphia.....	150,000.00
Ardmore National Bank, Ardmore.....	19,083.68	Farmers and Mechanics National Bank, Philadelphia.....	99,414.67
First National Bank, Chickasha.....	5,000.00	Manayunk National Bank, Philadelphia.....	26,627.22
Duncan National Bank.....	10,000.00	Market Street National Bank, Philadelphia.....	52,575.04
Citizens' National Bank, El Reno.....	12,287.71	National Bank of Germantown, Philadelphia.....	10,000.00
First National Bank, Guthrie.....	75,000.00	National Bank of the Northern Liberties, Philadelphia.....	30,000.00
First National Bank, Lawton.....	75,000.00		
City National Bank, Lawton.....	10,000.00		

No. 36.—*National banks designated as depositaries of public moneys, with the balance held June 30, 1913—Continued.*

REGULAR DEPOSITARIES—Continued.

Titles of banks.	To the credit of the Treasurer of the United States and United States disbursing officers.	Titles of banks.	To the credit of the Treasurer of the United States and United States disbursing officers.
PENNSYLVANIA—continued.		SOUTH DAKOTA—continued.	
National Security Bank, Philadelphia.....	\$77,676.69	Pierre National Bank, Pierre.....	\$14,980.40
Penn National Bank, Philadelphia.....	63,698.50	First National Bank, Rapid City.....	16,000.80
Quaker City National Bank, Philadelphia.....	207,738.31	Minnehaha National Bank, Sioux Falls.....	75,867.88
Southwark National Bank, Philadelphia.....	24,301.23	Sioux Falls National Bank, Sioux Falls.....	20,000.00
Tradesmen's National Bank, Philadelphia.....	24,984.36		
First-Second National Bank, Pittsburgh.....	158,991.51	TENNESSEE.	
Columbia National Bank, Pittsburgh.....	150,000.00	First National Bank, Bristol.....	14,993.93
German National Bank, Pittsburgh.....	25,000.00	First National Bank, Chattanooga.....	129,240.37
Mellon National Bank, Pittsburgh.....	895,430.97	Citizens' National Bank, Chattanooga.....	50,000.00
Miners' National Bank, Pottsville.....	25,000.00	Hamilton National Bank, Chattanooga.....	25,000.00
First National Bank, Reading.....	25,300.00	First National Bank, Clarksville.....	25,000.00
Reading National Bank, Reading.....	25,000.00	Manufacturers' National Bank, Harrison.....	25,000.00
Third National Bank, Scranton.....	74,905.72	Unaka National Bank, Johnson City.....	100,000.00
Traders' National Bank, Scranton.....	25,000.00	City National Bank, Knoxville.....	75,000.00
Union National Bank, Scranton.....	25,055.31	East Tennessee National Bank, Knoxville.....	59,796.05
Market Street National Bank, Shamokin.....	10,000.00	Holston National Bank, Knoxville.....	20,000.00
First National Bank, Spring Grove.....	7,000.00	American National Bank, Lebanon.....	10,000.00
Stroudsburg National Bank, Stroudsburg.....	50,000.00	Lebanon National Bank, Lebanon.....	7,000.00
Warren National Bank, Warren.....	10,000.00	First National Bank, Memphis.....	149,370.93
Citizens National Bank, Waynesburg.....	10,000.00	National City Bank, Memphis.....	33,442.13
First National Bank, Wilkes-Barre.....	65,000.00	Fourth and First National Bank, Nashville.....	147,726.54
Luzerne County National Bank, Wilkes-Barre.....	20,000.00	American National Bank, Nashville.....	100,000.00
West Branch National Bank, Williamsport.....	7,000.00	Broadway National Bank, Nashville.....	50,629.41
First National Bank, York.....	50,000.00	Cumberland Valley National Bank, Nashville.....	50,000.00
		First National Bank, Tullahoma.....	14,930.18
RHODE ISLAND.		TEXAS.	
Aquidneck National Bank, Newport.....	200,000.00	American National Bank, Austin.....	75,000.00
Merchants' National Bank, Providence.....	124,981.19	Austin National Bank, Austin.....	75,027.30
National Exchange Bank, Providence.....	50,000.00	First National Bank, Beaumont.....	155,814.20
		American National Bank, Beaumont.....	97,700.00
SOUTH CAROLINA.		Gulf National Bank, Beaumont.....	98,100.00
First National Bank, Charleston.....	95,617.35	First National Bank, Brownsville.....	25,000.00
Bank of Charleston, N. B. A., Charleston.....	20,000.00	Merchants' National Bank, Brownsville.....	11,000.00
Peoples National Bank, Charleston.....	50,000.00	American Exchange National Bank, Dallas.....	81,850.28
Palmetto National Bank, Columbia.....	80,000.00	City National Bank, Dallas.....	89,741.39
National Union Bank, Rock Hill.....	15,000.00	Merchants' National Bank, Dallas.....	24,000.00
Central National Bank, Spartanburg.....	10,000.00	First National Bank, Eagle Pass.....	25,000.00
		First National Bank, El Paso.....	153,610.22
SOUTH DAKOTA.		City National Bank, El Paso.....	47,314.31
Aberdeen National Bank, Aberdeen.....	26,806.78	First National Bank, Galveston.....	49,353.94
Dakota National Bank, Aberdeen.....	25,000.00	City National Bank, Galveston.....	44,885.62
Whitbeck National Bank, Chamberlain.....	16,084.26	National Bank of Commerce, Houston.....	49,978.50
First National Bank, Deadwood.....	100,000.00	South Texas Commercial National Bank, Houston.....	50,000.00
Gregory National Bank, Gregory.....	50,000.00	Union National Bank, Houston.....	50,000.00
First National Bank, Huron.....	15,000.00	Laredo National Bank, Laredo.....	24,733.77
First National Bank, Lemmon.....	15,000.00	Marshall National Bank, Marshall.....	7,000.00
First National Bank, Mitchell.....	15,000.00	First National Bank, Mount Pleasant.....	10,000.00
Mitchell National Bank, Mitchell.....	16,965.02	First National Bank, Orange.....	73,000.00
First National Bank, Pierre.....	15,000.00	Orange National Bank, Orange.....	33,500.00
		First National Bank, Port Arthur.....	13,375.55
		San Antonio National Bank, San Antonio.....	299,872.51
		Merchants & Planters' National Bank, Sherman.....	49,798.03

No. 36.—*National banks designated as depositaries of public moneys, with the balance held June 30, 1913*—Continued.

REGULAR DEPOSITARIES—Continued.

Titles of banks.	To the credit of the Treasurer of the United States and United States disbursing officers.	Titles of banks.	To the credit of the Treasurer of the United States and United States disbursing officers.
TEXAS—continued.		WASHINGTON—continued.	
Texas City National Bank, Texas City.....	\$50,000.00	Vancouver National Bank, Vancouver.....	\$44,997.50
Victoria National Bank, Victoria.....	10,000.00	First National Bank, Walla Walla..	14,969.97
Citizens' National Bank, Waco.....	42,788.78		
UTAH.		WEST VIRGINIA.	
First National Bank, Ogden.....	99,939.69	Citizens' National Bank, Charleston..	100,027.91
Pingree National Bank, Ogden.....	20,000.00	First National Bank, Grafton.....	25,000.00
Utah National Bank, Ogden.....	44,931.24	First National Bank, Huntington..	49,750.91
Deseret National Bank, Salt Lake City.....	76,022.41	American National Bank, Huntington.....	23,124.08
National Bank of the Republic, Salt Lake City.....	151,097.42	Old National Bank, Martinsburg...	25,000.00
National City Bank, Salt Lake City..	20,000.00	First National Bank, Parkersburg..	25,000.00
		Second National Bank, Parkersburg..	26,278.54
		National Exchange Bank, Wheeling..	125,000.00
VERMONT.		WISCONSIN.	
Peoples' National Bank, Barre.....	7,000.00	First National Bank, Antigo.....	7,000.00
Merchants' National Bank, Burlington.....	25,027.79	Citizens' National Bank, Appleton...	10,000.00
Montpelier National Bank, Montpelier.....	20,000.00	Ashland National Bank, Ashland...	14,967.57
National Bank of Newport, Newport..	40,000.00	Union National Bank, Eau Claire...	10,000.00
First National Bank, St. Johnsbury..	20,000.00	Fond du Lac National Bank, Fond du Lac.....	10,000.00
		Kellogg National Bank, Green Bay..	30,000.00
VIRGINIA.		McCartney National Bank, Green Bay.....	20,485.80
First National Bank, Abingdon.....	40,000.00	Rock County National Bank, Janesville.....	7,500.00
First National Bank, Alexandria.....	24,972.82	National Bank of La Crosse, La Crosse.....	30,000.00
Citizens' National Bank, Alexandria..	25,000.00	First National Bank, Madison.....	49,370.13
Dominion National Bank, Bristol.....	20,000.00	Commercial National Bank, Madison..	14,089.99
Culpeper National Bank, Culpeper.....	10,000.00	First National Bank, Milwaukee.....	198,977.58
First National Bank, Danville.....	25,000.00	National Exchange Bank, Milwaukee..	242,528.32
Front Royal National Bank, Front Royal.....	22,505.71	Wisconsin National Bank, Milwaukee.....	215,456.49
First National Bank, Hampton.....	10,000.00	Old National Bank, Oshkosh.....	15,000.00
Lynchburg National Bank, Lynchburg.....	75,000.00	First National Bank, Ripon.....	10,000.00
First National Bank, Martinsville.....	10,000.00	German National Bank, Ripon.....	7,000.00
First National Bank, Newport News..	56,402.12	First National Bank of the City of Superior, Superior.....	40,000.00
National Bank of Commerce, Norfolk	462,005.84		
Norfolk National Bank, Norfolk.....	459,693.47	WYOMING.	
Virginia National Bank, Petersburg..	29,446.37	First National Bank, Cheyenne.....	41,473.81
First National Bank, Richmond.....	100,675.74	Citizens' National Bank, Cheyenne..	24,813.69
American National Bank, Richmond..	150,000.00	Stock Growers' National Bank, Cheyenne.....	111,635.14
Merchants' National Bank, Richmond.....	196,190.51	First National Bank, Evanston.....	14,945.00
Planters' National Bank, Richmond..	100,000.00	First National Bank, Lander.....	23,258.20
First National Bank, Roanoke.....	20,000.00	First National Bank, Powell.....	15,000.00
National Exchange Bank, Roanoke.....	20,000.00	First National Bank, Rock Springs..	10,000.00
WASHINGTON.		ADDITIONAL DEPOSITARIES.	
First National Bank, Bellingham... ..	25,000.00	HAWAII.	
First National Bank, North Yakima..	51,991.60	First National Bank of Hawaii, Honolulu.....	643,244.98
First National Bank, Okanogan.....	14,898.74		
First National Bank, Fort Townsend..	98,148.61	PHILIPPINE ISLANDS.	
First National Bank, Seattle.....	50,000.00	Treasury of the Philippine Islands, Manila.....	3,972,379.97
National Bank of Commerce, Seattle..	400,000.00		
Seattle National Bank, Seattle.....	600,000.00	PORTO RICO.	
Exchange National Bank, Spokane.....	85,230.65	American Colonial Bank of Porto Rico, San Juan.....	200,491.80
Fidelity National Bank, Spokane.....	20,000.00		
National Bank of Commerce, Spokane.....	24,796.82		
Old National Bank, Spokane.....	74,446.56		
Traders' National Bank, Spokane.....	10,000.00		
First National Bank, Sunnyside.....	15,000.00		
National Bank of Commerce, Tacoma..	175,000.00		
Pacific National Bank, Tacoma.....	35,000.10		

No. 36.—*National banks designated as depositaries of public moneys, with the balance held June 30, 1913—Continued.*

SPECIAL DEPOSITARIES.

State.	Num-ber.	To the credit of the Treas-urer of the United States.	State.	Num-ber.	To the credit of the Treas-urer of the United States.
Alabama.....	11	\$11,000	Nevada.....	2	\$2,000
Arizona.....	1	1,000	New Hampshire.....	9	9,000
Arkansas.....	4	4,000	New Jersey.....	8	8,000
California.....	17	17,000	New Mexico.....	2	2,000
Colorado.....	7	7,000	New York.....	42	42,000
Connecticut.....	8	8,000	North Carolina.....	9	9,000
Delaware.....	1	1,000	North Dakota.....	1	1,000
District of Columbia.....	5	\$80,000	Ohio.....	49	49,000
Florida.....	4	4,000	Oklahoma.....	9	9,000
Georgia.....	17	17,000	Oregon.....	10	10,000
Idaho.....	6	6,000	Pennsylvania.....	89	89,000
Illinois.....	32	32,000	Rhode Island.....	2	2,000
Indiana.....	35	35,000	South Carolina.....	5	5,000
Iowa.....	42	42,000	South Dakota.....	2	2,000
Kansas.....	32	32,000	Tennessee.....	3	3,000
Kentucky.....	18	18,000	Texas.....	25	25,000
Louisiana.....	6	6,000	Vermont.....	6	6,000
Maine.....	6	6,000	Virginia.....	21	21,000
Maryland.....	17	17,000	Washington.....	4	4,000
Massachusetts.....	25	25,000	West Virginia.....	13	13,000
Michigan.....	12	12,000	Wisconsin.....	15	15,000
Minnesota.....	14	14,000	Wyoming.....	6	6,000
Mississippi.....	6	6,000			
Missouri.....	18	18,000	Total.....	698	1,573,000
Nebraska.....	22	22,000			

No. 37.—*Receipts and disbursements of public moneys through national-bank depositaries by fiscal years from 1901.*

Fiscal years.	Receipts.	Funds trans-ferred to banks.	Funds trans-ferred to Treasury by banks.	Warrants paid by banks.	Balance.
1901.....	\$313,373,160.38	\$125,443,007.56	\$413,853,457.60	\$24,141,398.97	\$93,657,444.47
1902.....	281,234,091.57	157,041,571.84	388,229,463.27	26,347,319.10	117,356,325.51
1903.....	244,947,528.71	201,897,430.60	388,539,946.66	35,445,560.08	140,215,778.08
1904.....	251,970,862.51	176,189,611.66	414,301,175.71	49,400,676.71	104,674,399.83
1905.....	251,255,327.39	134,884,137.86	368,889,785.82	56,905,851.58	65,013,227.68
1906.....	267,418,788.43	233,200,148.62	427,142,930.07	57,548,415.23	80,945,819.43
1907.....	313,824,771.09	349,196,379.80	516,805,991.82	60,142,265.16	167,018,713.34
1908.....	293,869,490.31	297,371,652.96	544,589,160.96	65,763,897.28	147,906,798.17
1909.....	300,924,352.92	192,639,939.96	502,286,495.43	79,016,707.39	60,167,888.23
1910.....	342,600,932.99	226,151,893.16	510,782,592.86	78,346,522.81	39,791,598.71
1911.....	377,280,054.97	235,563,144.18	539,491,903.99	77,822,223.75	35,320,670.12
1912.....	378,597,729.27	224,961,946.42	530,597,076.26	70,093,031.83	38,190,237.72
1913.....	464,820,349.19	474,167,662.26	871,295,113.87	48,644,079.04	57,239,056.26

No. 38.—*Number of national banks with semiannual duty levied, by fiscal years, and number of depositaries with bonds as security at close of each fiscal year from 1901.*

Fiscal years.	Number of banks.	Bonds held to secure circulation.	Semiannual duty levied.	Number of depositaries.	Bonds held to secure deposits.	Total bonds held.
1901.....	4,187	\$326,119,230	\$1,599,221.08	448	\$105,765,450	\$431,884,680
1902.....	4,553	317,038,530	1,633,309.15	577	124,718,650	441,757,180
1903.....	5,014	375,068,770	1,708,819.92	713	152,852,020	527,920,790
1904.....	5,409	416,016,690	1,928,827.49	842	112,902,550	528,919,240
1905.....	5,782	468,066,940	2,163,882.05	837	80,404,950	548,471,890
1906.....	6,138	520,605,210	2,509,997.80	927	95,575,725	616,180,935
1907.....	6,538	558,364,660	2,806,070.54	1,255	193,244,052	751,608,712
1908.....	6,827	628,172,130	3,090,811.72	1,436	180,459,419	808,631,549
1909.....	7,020	660,689,070	3,190,543.04	1,414	81,244,071	741,933,071
1910.....	7,207	686,974,880	3,463,466.68	1,380	51,774,700	738,749,580
1911.....	7,337	698,532,060	3,567,037.21	1,362	50,206,800	748,738,860
1912.....	7,428	724,493,740	3,690,313.53	1,354	48,309,500	772,803,240
1913.....	7,532	740,529,250	3,804,762.29	1,478	61,646,300	802,175,550

No. 39.—*Shipments of silver coin from each office of the Treasury and mints during the fiscal years 1912 and 1913.*

	During fiscal year 1912.		During fiscal year 1913.	
	Standard dollars.	Subsidiary silver.	Standard dollars.	Subsidiary silver.
TREASURY.				
Washington.....	\$475,045	\$1,010,360.60	\$579,638	\$1,183,200.30
Baltimore.....	64,400	534,605.00	122,700	581,210.00
Boston.....	276,600	1,410,380.00	267,100	1,379,600.00
Chicago.....	2,894,875	2,576,932.00	3,018,900	2,856,696.80
Cincinnati.....	2,077,639	1,808,300.00	2,025,625	1,751,551.00
New Orleans.....	1,848,700	1,384,720.00	1,703,500	1,579,595.00
New York.....	151,500	4,009,295.00	183,125	3,630,364.80
Philadelphia.....	801,250	2,412,135.00	774,375	2,731,885.00
St. Louis.....	2,780,425	1,564,450.00	3,367,275	2,029,998.00
San Francisco.....	289,900	755,510.00	373,950	615,895.00
MINTS.				
Denver.....		1,221,930.80		1,808,193.80
New Orleans.....				
Philadelphia.....	181,540	2,787,839.00	143,890	2,619,607.10
Total.....	11,841,874	21,476,457.40	12,560,078	22,767,796.80

No. 40.—*Shipments of silver coin from the Treasury offices and mints during each fiscal year from 1901, and charges thereon for transportation.*

Fiscal years.	Standard dollars.	Subsidiary silver.	Total.	Charges.	Rate per \$1,000.
1901.....	\$38,338,519.00	\$21,075,146.85	\$59,413,665.85	\$125,742.99	\$2.12
1902.....	40,404,325.00	21,871,959.35	62,276,284.35	124,003.65	1.99
1903.....	41,182,154.00	24,112,444.65	65,294,598.65	122,265.05	2.03
1904.....	41,032,715.00	24,382,947.90	65,415,662.90	126,359.81	1.93
1905.....	44,988,746.00	27,606,184.80	72,594,930.80	137,597.21	1.90
1906.....	41,562,823.00	29,378,631.40	70,941,454.40	162,184.90	2.15
1907.....	37,500,118.00	30,395,662.55	67,895,780.55	163,051.55	2.40
1908.....	31,466,911.00	31,438,830.99	62,905,741.99	154,069.35	2.45
1909.....	(1)	36,058,567.75	36,058,567.75	104,443.28	2.90
1910.....	(2)	43,977,039.70	43,977,039.70	84,457.58	1.92
1911.....	(3)	(1)			
1912.....	(4)	(2)			
1913.....	(5)	(3)			

¹ \$11,865,180 in standard silver dollars shipped at expense of consignee.

² \$14,384,734 in standard silver dollars shipped at expense of consignee.

³ \$14,060,535 in standard silver dollars shipped at expense of consignee.

⁴ \$21,956,847.80 in subsidiary silver shipped at expense of consignee.

⁵ \$11,841,874 in standard silver dollars shipped at expense of consignee.

⁶ \$21,476,457.40 in subsidiary silver shipped at expense of consignee.

⁷ \$12,560,078 in standard silver dollars shipped at expense of consignee.

⁸ \$22,767,796.80 in subsidiary silver shipped at expense of consignee.

No. 41.—United States bonds retired, from May, 1869, to June 30, 1913.

Title of loans.	Rate of interest.	Redeemed.	Purchased.	Converted and exchanged.	Total.
	<i>Per ct.</i>				
Loan of 1847.....	6	\$47,900			\$47,900
Bounty-land scrip.....	6	1,175			1,175
Loan of February, 1861.....	6	7,798,000	\$10,612,000		18,410,000
Oregon war debt.....	6	685,950	256,800		942,750
Loan of July and August, 1861.....	6	12,932,400	48,776,700		61,709,100
Five-twenties of 1862.....	6	430,418,100	57,155,850	\$27,091,000	514,664,950
Loan of 1863.....	6	4,684,700	19,854,250		24,538,950
Five-twenties of March, 1864.....	6	2,382,200	1,119,800	380,500	3,882,500
Five-twenties of June, 1864.....	6	69,868,900	43,459,750	12,218,650	125,547,300
Five-twenties of 1865.....	6	157,697,450	36,023,350	9,586,600	203,307,400
Consols of 1865.....	6	205,287,400	118,950,550	8,703,600	332,941,550
Consols of 1867.....	6	310,108,700	62,846,950	6,568,600	379,524,250
Consols of 1868.....	6	37,478,750	4,794,050	256,650	42,529,450
Texas indemnity stock.....	5	232,000			232,000
Loan of 1860.....	5	7,022,000			7,022,000
Loan of 1858.....	5	6,041,000		13,957,000	19,998,000
Ten-forties of 1864.....	5	192,459,250		2,089,500	194,548,750
Funded loan of 1881.....	5	72,867,850	43,599,000		116,466,850
Funded loan of 1891.....	4½	81,045,950	143,518,200		224,564,150
Funded loan of 1907.....	4	61,933,350	236,575,400	441,728,950	740,237,700
Loan of July and August, 1861, continued.....	3½	127,595,600			127,595,600
Loan of 1863.....	3½	37,226,200		13,231,650	50,457,850
Funded loan of 1881 continued.....	3½	109,155,250		292,349,600	401,504,850
Loan of July 12, 1882.....	3	305,581,050			305,581,050
Loan of 1908-1918.....	3		2,913,540	132,449,900	135,363,440
Funded loan of 1891 continued.....	2	25,407,200			25,407,200
Bonds issued to Pacific railroads:					
Central Pacific.....	6	25,885,120			25,885,120
Union Pacific.....	6	27,236,512			27,236,512
Kansas Pacific.....	6	6,303,000			6,303,000
Central Branch, Union Pacific.....	6	1,600,000			1,600,000
Western Pacific.....	6	1,970,560			1,970,560
Sioux City & Pacific.....	6	1,628,320			1,628,320
Loan of 1904.....	5	19,371,800	8,543,650	72,071,300	99,986,750
Loan of 1925.....	4		43,825,500		43,825,500
Total.....		2,349,953,637	882,825,340	1,032,683,500	4,265,462,477

No. 42.—Seven-thirty notes issued, redeemed, and outstanding June 30, 1913.

Issue.	Total issued.	Redeemed to June 30, 1912.	Redeemed during year.	Total redeemed.	Outstanding.
July 17, 1861.....	\$140,094,750	\$140,085,400		\$140,085,400	\$9,350
Aug. 15, 1864.....	299,992,500	299,947,200		299,947,200	45,300
June 15, 1865.....	331,000,000	330,970,200		330,970,200	29,800
July 15, 1865.....	199,000,000	198,954,900	\$100	198,955,000	45,000
Total.....	970,087,250	969,957,700	100	969,957,800	129,450

No. 43.—Refunding certificates, act of Feb. 26, 1879, issued, redeemed, and outstanding.

How payable.	Issued.	Redeemed during year.	Total retired to June 30, 1913.	Outstanding.
To order.....	\$58,500		\$58,480	\$20
To bearer.....	39,954,250	\$480	39,940,700	13,550
Total.....	40,012,750	480	39,999,180	13,570

No. 44.—*Checks issued by Treasurer's office for interest on registered bonds during the fiscal year 1913.*

Title of loans.	Number.	Amount.
Philippine loan of 1914-1934 (L. P.).....	2,057	\$280,000.00
Philippine loan of 1915-1935 (P. I. B.).....	853	100,000.00
Philippine loan of 1915-1935 (M. S. & W.).....	236	40,000.00
Philippine loan of 1916-1936 (P. I. B.).....	157	40,000.00
Philippine loan of 1917-1937 (M. S. & W.).....	133	80,000.00
Philippine loan of 1918-1938 (M. S. & W.).....	254	40,000.00
Philippine loan of 1919-1939 (P. I. B.).....	529	60,000.00
Philippine loan of 1921-1941 (Cebu).....	86	5,000.00
Porto Rican gold loan of 1920-1927.....	58	17,000.00
Porto Rican gold loan of 1922-1937.....	8	2,000.00
District of Columbia 3.65 per cent bonds.....	515	263,840.25
Total.....	4,886	927,840.25

No. 45.—*Interest on 3.65 per cent bonds of the District of Columbia paid during the fiscal year 1913.*

Where paid.	Coupons.	Checks.	Total.
Treasury United States, Washington.....	\$16,146.68	\$263,201.50	\$279,348.18

No. 46.—*Coupons from United States bonds and interest notes paid during the fiscal year 1913, classified by loans.*

Title of loans.	Number of coupons.	Amount.	Title of loans.	Number of coupons.	Amount.
Five-twenties of 1862.....	1	\$1.50	Panama Canal loan:		
Five-twenties of 1865.....			1916-1936.....	572	\$422.80
Consols of 1865.....	3	7.50	1918-1938.....	1,500	6,426.10
Consols of 1868.....			1961.....	65,990	444,995.25
Funded loan of 1891.....	2	1.12	Postal Savings loan:		
Loan of 1904.....			First series.....	113	103.25
Funded loan of 1907.....	2,092	13,197.00	Second series.....	1,867	1,967.75
Loan of 1925.....	90,158	760,758.50	Third series.....	860	1,159.00
Loan of 1908-1918.....	261,827	586,980.75	7.30 notes of 1864-65.....	1	1.82
Consols of 1930.....	21,337	77,553.50	Total.....	446,323	1,893,575.84

No. 47.—*Bonds and other securities retired from the sinking fund during the fiscal year 1913, and total from May, 1869.*

Title of loans.	Retired during fiscal year.	From May, 1869.		
		Redeemed.	Purchased.	Total.
War-bounty scrip		\$175. 00		\$175. 00
Loan of 1860		10,000. 00		10,000. 00
Loan of February, 1861		3,000. 00	\$10,612,000. 00	10,615,000. 00
Oregon war debt		1,550. 00	256,800. 00	258,350. 00
Loan of July and August, 1861		78,450. 00	48,776,700. 00	48,855,150. 00
Five-twenties of 1862		30,047,400. 00	24,029,150. 00	54,076,550. 00
Loan of 1863		23,100. 00	19,854,250. 00	19,877,350. 00
Ten-forties of 1864	\$100. 00	691,700. 00		691,700. 00
Five-twenties of March, 1864			361,600. 00	361,600. 00
Five-twenties of June, 1864		11,072,100. 00	18,356,100. 00	29,428,200. 00
Five-twenties of 1865		1,982,450. 00	16,866,150. 00	18,848,600. 00
Consols of 1865		65,450. 00	48,166,150. 00	48,231,600. 00
Consols of 1867		76,700. 00	32,115,600. 00	32,192,300. 00
Consols of 1868		21,350. 00	2,213,800. 00	2,235,150. 00
Funded loan of 1881		25,091,550. 00	43,599,000. 00	68,690,550. 00
Funded loan of 1891		50,764,900. 00	46,274,850. 00	97,039,750. 00
Funded loan of 1907	99,950. 00	60,514,500. 00	134,291,400. 00	194,805,900. 00
Loan of 1904		19,371,800. 00	8,543,650. 00	27,915,450. 00
Loan of July and August, 1861, continued		56,633,000. 00		56,633,000. 00
Loan of 1863, continued		37,220,300. 00		37,220,300. 00
Funded loan of 1881, continued		43,710,300. 00		43,710,300. 00
Loan of July 12, 1882		168,692,750. 00		168,692,750. 00
Loan of 1908-1918			2,396,800. 00	2,396,800. 00
Funded loan of 1891, continued		25,407,200. 00		25,407,200. 00
Loan of 1925			43,825,500. 00	43,825,500. 00
Treasury notes issued prior to 1846		110. 00		110. 00
Treasury notes of 1861		200. 00		200. 00
Temporary loan certificates, act 1862		110. 00		110. 00
Certificates of indebtedness, act 1862		1,000. 00		1,000. 00
Certificates of indebtedness of 1870		678,000. 00		678,000. 00
One-year notes of 1863	30. 00	5,375. 00		5,375. 00
Two-year notes of 1863	50. 00	1,700. 00		1,700. 00
Compound-interest notes	190. 00	30,500. 00		30,500. 00
Seven-thirties of 1861		1,500. 00		1,500. 00
Seven-thirties of 1864-65		13,400. 00		13,400. 00
Fractional currency	1,545. 00	26,261,273. 03		26,261,273. 03
United States notes		29,090,564. 00		29,090,564. 00
Old demand notes	130. 00	3,315. 00		3,315. 00
Refunding certificates	480. 00	9,420. 00		10,770. 00
Certificates of indebtedness		13,936,500. 00	1,500,000. 00	15,436,500. 00
Total	102,475. 00	601,512,692. 03	502,040,850. 00	1,103,553,542. 03

No. 48.—Public debt June 30, 1912, and June 30, 1913, and changes during the year.

Title of loans.	Rate of interest.	Outstanding June 30, 1912.	Issued during year.	Retired during year.	Outstanding June 30, 1913.
INTEREST-BEARING DEBT.					
	<i>Per ct.</i>				
Loan of 1925.....	4	\$118,489,900.00			\$118,489,900.00
Loan of 1903-1918.....	3	63,945,460.00			63,945,460.00
Consols of 1930.....	2	646,250,150.00			646,250,150.00
Panama Canal loan of 1916-1936	2	54,631,980.00			54,631,980.00
Panama Canal loan of 1918-1938	2	30,000,000.00			30,000,000.00
Panama Canal loan of 1961.....	3	2,035,700.00	\$47,964,300.00		50,000,000.00
Postal Savings loan, 1st series.....	2½		41,900.00		41,900.00
Postal Savings loan, 2d series.....	2½		417,380.00		417,380.00
Total.....		915,353,190.00	48,423,580.00		963,776,770.00
DEBT ON WHICH INTEREST HAS CEASED.					
Old debt.....	½ to 6	151,610.26			151,610.26
Loan of 1847.....	6	950.00			950.00
Texas indemnity stock.....	5	20,000.00			20,000.00
Loan of 1858.....	5	2,000.00			2,000.00
Five-twenties of 1862.....	6	107,150.00			107,150.00
Five-twenties of June, 1864.....	6	14,000.00			14,000.00
Five-twenties of 1865.....	6	19,850.00			19,850.00
Ten-forties of 1864.....	5	18,650.00		\$100.00	18,550.00
Consols of 1865.....	6	57,450.00		50.00	57,400.00
Consols of 1867.....	6	93,800.00		50.00	93,750.00
Consols of 1868.....	6	9,900.00			9,900.00
Loan of February, 1861.....	6	5,000.00			5,000.00
Funded loan of 1881.....	5	22,400.00			22,400.00
Funded loan of 1881, continued.....	3½	50.00			50.00
Oregon war debt.....	6	2,250.00			2,250.00
Loan of July and August, 1861.....	6	15,050.00			15,050.00
Loan of July and August, 1861, continued.....	3½	1,600.00			1,600.00
Loan of 1863 (1881's).....	6	3,100.00			3,100.00
Loan of 1863, continued.....	3½	100.00			100.00
Loan of July 12, 1882.....	3	200.00			200.00
Funded loan of 1891.....	4½	23,650.00			23,650.00
Funded loan of 1891, continued.....	2	5,000.00			5,000.00
Loan of 1904.....	5	13,250.00			13,250.00
Funded loan of 1907.....	4	800,350.00		99,950.00	700,400.00
Treasury notes of 1861.....	6	2,300.00			2,300.00
Seven-thirties of 1861.....	7½	9,350.00			9,350.00
One-year notes of 1863.....	5	30,360.00		30.00	30,330.00
Two-year notes of 1863.....	5	26,850.00		50.00	26,800.00
Compound-interest notes.....	6	159,230.00		190.00	159,040.00
Seven-thirties of 1864-65.....	7½	120,100.00			120,100.00
Certificates of indebtedness.....	6	3,000.00			3,000.00
Temporary loan.....	4 to 6	2,850.00			2,850.00
3 per cent certificates.....	3	5,000.00			5,000.00
Refunding certificates.....	4	14,050.00		480.00	13,570.00
Total.....		1,760,450.26		100,900.00	1,659,550.26
DEBT BEARING NO INTEREST.					
Old demand notes.....		53,282.50		130.00	53,152.50
United States notes.....		346,681,016.00	149,660,000.00	149,660,000.00	346,681,016.00
National-bank notes, redemption account.....		33,160,178.00	20,078,365.00	28,527,711.50	24,710,831.50
Fractional currency.....		6,857,390.93		1,236.03	6,856,154.90
Total.....		386,751,867.43	169,738,365.00	178,188,947.53	378,301,284.90
CERTIFICATES AND TREASURY NOTES.					
Gold certificates.....		994,870,669.00	355,760,000.00	310,573,300.00	1,040,057,369.00
Silver certificates.....		463,499,000.00	411,432,000.00	393,382,000.00	481,549,000.00
Treasury notes of 1890.....		3,246,000.00		317,000.00	2,929,000.00
Total.....		1,461,615,669.00	767,192,000.00	704,272,300.00	1,524,535,369.00
Aggregate.....		2,765,600,556.69	985,353,945.00	882,580,627.53	2,868,373,874.16

No. 49.—*Public debt, exclusive of certificates and Treasury notes, at the end of each month, from January, 1907.*

Months.	Interest bearing.	Matured.	United States notes and fractional currency.	National-bank notes, redemption account.	Total.
1907—January.....	\$922,020,560	\$1,095,745.26	\$353,599,535.78	\$45,434,571.00	\$1,322,150,412.04
February.....	920,099,510	1,095,695.26	353,598,775.78	46,005,527.00	1,320,799,508.04
March.....	908,233,660	1,095,365.26	353,598,775.78	49,046,767.00	1,311,974,568.04
April.....	901,568,630	1,095,135.26	353,598,775.78	48,463,418.00	1,304,725,959.04
May.....	899,972,780	1,086,925.26	353,598,775.78	47,753,708.00	1,302,412,189.04
June.....	894,834,280	1,086,815.26	353,598,292.78	47,658,804.50	1,297,178,192.54
July.....	858,685,510	13,563,135.26	353,598,292.78	47,428,404.00	1,273,275,342.04
August.....	858,685,510	9,623,105.26	353,598,292.78	46,445,882.00	1,268,352,790.04
September.....	858,685,510	8,272,545.26	353,598,292.78	46,993,774.00	1,267,550,122.04
October.....	858,685,510	6,930,955.26	353,597,847.78	47,239,336.50	1,266,453,649.54
November.....	869,603,010	6,228,015.26	353,597,847.78	45,601,979.70	1,275,030,852.74
December.....	898,210,050	5,580,385.26	353,597,732.78	46,162,653.60	1,303,550,821.64
1908—January.....	898,753,990	5,107,205.26	353,597,732.78	51,597,010.20	1,309,055,938.24
February.....	898,753,990	4,887,095.26	353,597,732.78	62,028,732.40	1,319,267,550.54
March.....	897,503,990	4,675,215.26	353,597,132.78	66,553,189.10	1,322,329,527.14
April.....	897,503,990	4,500,695.26	353,597,112.78	71,162,425.00	1,326,764,223.04
May.....	897,503,990	4,291,305.26	353,597,112.78	71,879,462.50	1,327,271,870.54
June.....	897,503,990	4,130,015.26	353,597,112.78	72,459,284.50	1,327,690,402.54
July.....	897,503,990	3,943,745.26	353,596,672.78	57,393,588.00	1,312,437,996.04
August.....	897,503,990	3,867,625.26	353,596,672.78	48,808,438.00	1,303,776,726.04
September.....	897,253,990	3,823,195.26	353,596,672.78	42,642,365.00	1,297,316,223.04
October.....	897,253,990	3,738,235.26	353,596,222.78	39,069,430.00	1,293,675,878.04
November.....	883,317,490	3,647,265.26	353,596,222.78	50,259,945.00	1,290,820,923.04
December.....	912,900,850	3,448,935.26	353,596,222.78	46,905,160.00	1,316,851,168.04
1909—January.....	913,307,490	3,373,705.26	353,595,655.78	43,550,967.50	1,313,827,818.54
February.....	913,317,490	3,338,485.26	353,595,655.78	40,700,127.50	1,310,957,550.54
March.....	913,317,490	3,292,355.26	353,595,655.78	36,505,089.50	1,306,710,590.54
April.....	913,317,490	3,131,115.26	353,595,655.78	33,373,397.00	1,303,417,658.04
May.....	913,317,490	2,987,115.26	353,595,085.78	30,131,227.00	1,300,030,918.04
June.....	913,317,490	2,883,855.26	353,595,085.78	28,518,941.00	1,298,315,372.04
July.....	913,317,490	2,814,475.26	353,595,085.78	26,822,058.50	1,296,549,109.54
August.....	913,317,490	2,793,625.26	353,594,607.78	25,772,358.50	1,295,478,081.54
September.....	913,317,490	2,761,285.26	353,594,192.78	25,870,008.50	1,295,542,976.54
October.....	913,317,490	2,686,895.26	353,594,010.78	25,549,036.00	1,295,147,432.04
November.....	913,317,490	2,378,325.26	353,594,010.78	26,428,931.00	1,295,718,757.04
December.....	913,317,490	2,365,725.26	353,594,010.78	26,943,473.00	1,296,220,699.04
1910—January.....	913,317,490	2,322,295.26	353,594,010.78	28,447,722.00	1,297,681,518.04
February.....	913,317,490	2,262,865.26	353,593,520.78	30,126,090.50	1,299,299,966.54
March.....	913,317,490	2,246,445.26	353,593,520.78	31,938,253.00	1,301,095,709.04
April.....	913,317,490	2,237,275.26	353,593,520.78	30,197,470.50	1,299,345,756.54
May.....	913,317,490	2,209,815.26	353,593,120.78	29,467,880.50	1,298,588,366.54
June.....	913,317,490	2,124,895.26	353,593,120.78	27,904,463.00	1,296,939,969.04
July.....	913,317,490	2,074,105.26	353,593,119.43	27,452,118.00	1,296,436,832.69
August.....	913,317,490	2,069,545.26	353,592,734.43	30,730,387.75	1,299,370,157.44
September.....	913,317,490	2,063,685.26	353,592,734.43	32,628,771.76	1,301,602,681.45
October.....	913,317,490	2,056,985.26	353,592,734.43	33,529,205.50	1,302,496,415.19
November.....	913,317,490	2,042,255.26	353,592,734.43	33,151,133.00	1,302,103,612.69
December.....	913,317,490	1,995,045.26	353,592,734.43	34,326,668.00	1,303,231,937.69
1911—January.....	913,317,490	1,988,095.26	353,592,734.43	33,496,928.00	1,302,395,247.69
February.....	913,317,490	1,961,635.26	353,592,204.43	35,830,168.00	1,304,701,497.69
March.....	913,317,490	1,918,715.26	353,592,204.43	35,849,623.00	1,304,678,032.69
April.....	913,317,490	1,906,910.26	353,592,204.43	36,462,740.50	1,305,278,345.19
May.....	913,317,490	1,893,750.26	353,591,689.43	34,753,468.00	1,303,556,397.69
June.....	915,353,190	1,879,830.26	353,591,689.43	33,160,178.00	1,303,984,887.69
July.....	939,258,890	1,872,780.26	353,591,678.40	31,387,673.00	1,326,111,021.66
August.....	963,118,390	1,866,410.26	353,591,318.40	30,016,568.00	1,348,592,686.66
September.....	963,344,390	1,854,780.26	353,591,318.40	28,802,645.50	1,347,593,134.16
October.....	963,349,390	1,851,810.26	353,591,318.40	28,056,118.00	1,346,848,636.66
November.....	963,359,390	1,824,500.26	353,591,318.40	27,639,750.50	1,346,414,959.16
December.....	963,359,390	1,821,830.26	353,590,938.40	26,203,861.50	1,344,976,020.16
1912—January.....	963,776,770	1,818,220.26	353,590,938.40	26,158,715.00	1,345,344,643.66
February.....	963,776,770	1,814,750.26	353,590,938.40	25,714,812.50	1,344,897,271.16
March.....	963,776,770	1,805,240.26	353,590,938.40	27,860,532.50	1,347,033,481.16
April.....	963,776,770	1,770,230.26	353,590,453.40	27,113,412.50	1,346,250,866.16
May.....	963,776,770	1,765,210.26	353,590,453.40	25,622,399.50	1,344,754,833.16
June.....	963,776,770	1,760,450.26	353,590,453.40	24,710,831.50	1,343,838,505.16
July.....	964,631,630	1,731,010.26	353,590,128.40	23,282,743.50	1,343,235,512.16
August.....	964,631,630	1,728,510.26	353,590,128.40	22,595,701.00	1,342,545,969.66
September.....	964,631,630	1,728,360.26	353,590,128.40	22,384,261.00	1,342,334,379.66
October.....	964,631,630	1,708,870.26	353,590,128.40	22,179,493.50	1,342,108,122.16
November.....	964,631,630	1,695,450.26	353,589,708.40	21,670,441.00	1,341,587,229.66
December.....	964,631,630	1,695,070.26	353,589,708.40	21,143,373.50	1,341,059,782.16
1913—January.....	965,706,610	1,678,390.26	353,589,708.40	20,550,098.50	1,341,524,807.16
February.....	965,706,610	1,677,650.26	353,589,163.40	22,871,078.50	1,343,844,502.16
March.....	965,706,610	1,675,590.26	353,588,908.40	22,659,281.00	1,343,630,389.66
April.....	965,706,610	1,664,580.26	353,588,778.40	21,982,033.50	1,342,942,002.16
May.....	965,706,610	1,660,900.26	353,588,778.40	21,539,201.00	1,342,495,489.66
June.....	965,706,610	1,659,550.26	353,583,778.40	22,092,806.00	1,343,047,744.66

No. 50.—*Lawful money deposited in the Treasury each month of the fiscal year 1913 for the redemption of national-bank notes.*

Months.	Five per cent account.	Retirement account.		Total.
		Insolvent and liquidating.	Reducing.	
1912—July.....	\$56,870,643.77	\$435,000.00	\$1,017,000.00	\$58,322,643.77
August.....	53,074,512.76	263,300.00	1,000,060.00	54,337,872.76
September.....	41,689,019.47	421,500.00	1,382,500.00	43,493,019.47
October.....	56,148,897.22	203,075.00	1,222,350.00	57,574,322.22
November.....	46,311,804.55	272,992.50	512,500.00	47,097,297.05
December.....	46,752,061.49	364,950.00	456,850.00	47,573,861.49
1913—January.....	58,752,269.89	490,647.50	615,745.00	59,858,662.39
February.....	59,513,306.60	513,045.00	4,123,290.00	64,149,641.60
March.....	54,593,180.36	54,497.50	2,034,000.00	56,681,677.86
April.....	57,997,170.02	133,350.00	928,745.00	59,059,265.02
May.....	61,317,811.61	70,202.50	1,482,500.00	62,870,514.11
June.....	56,668,126.25	533,910.00	2,939,000.00	60,141,036.25
Total.....	649,688,803.99	3,756,470.00	17,714,540.00	671,159,813.99

No. 51.—*Disbursements from redemption accounts of national banks each month of the fiscal year 1913.*

Months.	For notes re-deemed.	Transfers and repayments.	Total disbursements.	Balance.
1912—July.....	\$55,919,020.50	\$116,418.54	\$56,035,439.04	\$44,647,859.90
August.....	54,299,365.00	77,574.04	54,376,939.04	44,608,793.62
September.....	44,238,422.50	68,596.47	44,307,018.97	43,794,794.12
October.....	57,360,930.00	140,658.30	57,501,588.30	43,867,528.04
November.....	43,793,107.50	378,844.15	44,171,951.65	46,792,873.44
December.....	46,950,060.00	345,751.85	47,295,811.85	47,070,923.08
1913—January.....	68,813,390.00	87,707.36	68,901,097.36	38,028,488.11
February.....	58,972,432.50	313,225.82	59,285,658.32	42,892,471.39
March.....	58,937,792.50	150,317.15	59,088,109.65	40,486,039.60
April.....	57,954,855.00	147,697.78	58,102,552.78	41,442,751.84
May.....	61,753,730.00	151,783.19	61,905,513.19	42,407,752.76
June.....	60,009,295.00	277,333.63	60,286,628.63	42,262,110.38
Total.....	669,002,400.50	2,255,958.28	671,258,358.78	.....

No. 52.—*Result of the count of national-bank notes received for redemption, by fiscal years, from 1900.*

Fiscal year.	Claimed by owners.	"Overs."	"Shorts."	Referred and rejected.	Counterfeit.	Express charges.	Net proceeds.
1900.....	\$96,982,607.88	\$8,092.25	\$11,685.80	\$750,902.15	\$1,706.00	\$124.70	\$96,226,281.48
1901.....	147,486,577.93	19,903.52	20,620.30	340,635.30	1,432.00	143.95	147,143,649.90
1902.....	171,512,752.90	7,269.23	6,999.40	462,958.75	1,754.00	174.62	171,048,135.36
1903.....	196,786,126.51	29,339.97	12,998.30	439,173.50	1,901.00	200.40	196,361,193.28
1904.....	262,141,930.23	18,489.36	30,839.28	385,635.85	1,307.00	250.81	261,742,386.65
1905.....	308,298,760.03	61,102.05	19,032.80	1,521,902.10	1,308.00	261.75	306,817,357.43
1906.....	296,292,884.95	41,359.06	35,882.00	1,121,987.50	1,685.75	268.95	295,174,419.81
1907.....	240,314,680.86	28,549.10	31,794.80	1,474,686.55	1,567.00	316.85	238,834,864.76
1908.....	349,634,341.42	41,978.85	39,976.70	1,085,529.22	1,130.50	403.15	348,549,280.70
1909.....	461,522,201.92	83,100.36	99,060.05	1,967,445.65	1,300.75	487.53	459,537,008.30
1910.....	502,498,993.94	74,856.24	87,264.80	2,885,195.31	910.05	596.45	499,599,883.57
1911.....	551,531,595.52	73,285.11	24,929.89	2,089,931.50	1,815.60	502.26	549,487,701.38
1912.....	649,954,710.29	87,491.45	32,869.23	2,983,863.09	2,514.35	390.70	647,022,564.37
1913.....	675,888,999.60	101,414.16	31,981.16	2,834,307.05	1,439.60	418.40	673,122,267.55

No. 53.—National-bank notes outstanding at the end of each month, and amount and per cent of monthly redemptions, from January, 1901.

Months.	Outstanding.	Redemptions.		Months.	Outstanding.	Redemptions.	
		Amount.	Per cent.			Amount.	Per cent.
1901—January.....	\$346,821,871	\$19,482,754	5.62	1907—April.....	\$599,913,840	\$21,522,289	3.59
February.....	348,655,255	12,799,120	3.67	May.....	601,940,550	22,278,235	3.70
March.....	350,101,405	12,358,659	3.53	June.....	603,758,690	23,451,356	3.88
April.....	350,764,257	11,305,800	3.22	July.....	603,955,886	25,748,794	4.27
May.....	351,582,590	14,188,094	4.04	August.....	604,056,321	22,285,888	3.69
June.....	353,742,187	13,415,238	3.79	September.....	603,987,114	19,329,739	3.20
July.....	356,152,903	13,378,875	3.76	October.....	609,980,467	18,955,863	3.27
August.....	357,419,155	14,336,572	4.01	November.....	656,218,196	7,749,861	1.18
September.....	358,830,548	8,792,245	2.45	December.....	690,130,895	11,736,620	1.70
October.....	359,911,683	11,384,984	3.16	1908—January.....	695,402,762	43,425,863	6.24
November.....	359,720,711	11,087,009	3.08	February.....	695,674,519	29,627,608	4.26
December.....	360,289,726	13,351,267	3.71	March.....	696,407,355	38,949,474	5.59
1902—January.....	359,444,615	20,863,764	5.80	April.....	697,645,698	42,491,474	6.09
February.....	358,434,867	14,999,349	4.18	May.....	698,449,517	43,212,118	6.19
March.....	357,476,407	14,610,899	4.09	June.....	698,333,917	45,121,039	6.46
April.....	356,987,399	15,450,660	4.33	July.....	692,088,991	38,319,375	5.54
May.....	356,747,184	17,243,753	4.83	August.....	685,326,108	29,442,768	4.30
June.....	356,672,091	16,369,881	4.59	September.....	675,612,327	24,776,186	3.67
July.....	358,984,184	15,334,968	4.27	October.....	665,844,192	27,801,778	4.13
August.....	361,282,691	13,213,682	3.66	November.....	667,178,177	27,801,459	4.17
September.....	366,993,598	11,242,551	3.06	December.....	677,068,165	24,874,210	3.67
October.....	380,476,394	12,453,910	3.28	1909—January.....	676,673,092	36,627,458	5.41
November.....	384,854,514	13,600,790	3.53	February.....	678,285,600	37,227,225	5.49
December.....	384,929,784	18,557,201	4.82	March.....	698,407,615	46,125,141	6.71
1903—January.....	383,973,546	24,304,960	6.35	April.....	687,408,227	46,125,141	6.71
February.....	382,798,845	13,916,434	3.64	May.....	688,183,115	48,247,752	7.01
March.....	382,519,258	14,446,393	3.78	June.....	689,920,074	47,935,059	6.95
April.....	391,151,728	17,012,685	4.35	July.....	698,354,164	46,003,870	6.67
May.....	406,443,205	20,576,357	5.06	August.....	695,345,164	36,939,830	5.29
June.....	413,670,650	21,679,690	5.24	September.....	702,807,459	31,890,067	4.54
July.....	447,346,487	22,953,412	5.50	October.....	703,940,756	31,759,154	4.51
August.....	418,587,975	18,856,085	4.50	November.....	707,433,456	33,253,015	4.70
September.....	420,426,535	16,830,510	4.00	December.....	710,354,253	43,484,347	6.12
October.....	419,610,683	17,488,970	4.17	1910—January.....	709,879,333	60,884,575	8.57
November.....	421,106,979	13,654,484	3.24	February.....	710,022,868	41,570,159	5.85
December.....	425,163,018	22,080,483	5.19	March.....	717,258,996	39,917,273	5.56
1904—January.....	426,857,627	29,541,701	6.92	April.....	713,461,586	45,222,008	6.34
February.....	430,324,310	21,006,260	4.88	May.....	712,242,841	46,299,971	6.50
March.....	434,909,942	21,567,430	4.96	June.....	713,430,733	44,894,723	6.29
April.....	437,080,573	23,783,646	5.44	July.....	712,029,468	45,504,817	6.39
May.....	445,988,565	25,702,886	5.76	August.....	717,321,051	39,504,676	5.51
June.....	449,235,095	28,076,663	6.38	September.....	720,795,606	32,366,779	4.49
July.....	450,206,888	24,138,361	6.03	October.....	724,874,308	31,268,843	4.31
August.....	452,516,773	24,922,175	5.51	November.....	726,855,833	35,036,595	4.82
September.....	456,079,408	18,187,050	3.99	December.....	727,705,981	41,371,476	5.69
October.....	457,281,500	20,200,160	4.42	1911—January.....	726,445,388	64,785,436	8.92
November.....	460,679,075	22,291,957	4.84	February.....	728,935,041	46,524,453	6.38
December.....	464,794,156	27,355,322	5.89	March.....	729,152,916	49,353,908	6.77
1905—January.....	467,422,853	35,687,232	7.63	April.....	728,144,718	51,487,162	7.07
February.....	469,203,840	24,706,431	5.27	May.....	728,478,011	54,006,009	7.41
March.....	475,948,945	26,964,598	5.67	June.....	728,194,508	60,321,441	8.28
April.....	481,244,945	24,505,427	5.09	July.....	732,824,016	54,003,825	7.37
May.....	488,327,516	27,265,778	5.58	August.....	737,206,748	49,174,135	6.67
June.....	495,719,806	29,074,269	5.87	September.....	737,788,358	40,026,992	5.43
July.....	503,971,395	25,624,807	5.08	October.....	739,165,313	41,248,347	5.58
August.....	512,220,367	22,912,285	4.47	November.....	739,764,346	46,646,904	6.31
September.....	516,352,240	19,073,610	3.69	December.....	740,603,187	54,363,693	7.34
October.....	524,408,249	20,612,165	3.93	1912—January.....	744,661,968	77,819,645	10.49
November.....	533,329,258	21,561,971	4.04	February.....	744,272,273	50,283,920	6.76
December.....	540,914,347	24,832,551	4.59	March.....	744,871,283	53,149,946	7.14
1906—January.....	543,230,080	36,710,959	6.76	April.....	745,720,348	55,320,499	7.42
February.....	550,803,895	23,716,730	4.31	May.....	745,492,672	65,929,473	8.84
March.....	554,666,967	27,021,045	4.87	June.....	745,134,992	61,987,331	8.32
April.....	556,646,282	22,758,848	4.09	July.....	744,905,941	59,666,461	8.01
May.....	559,129,660	27,590,918	4.93	August.....	746,501,307	54,271,136	7.27
June.....	561,112,360	23,876,995	4.26	September.....	747,779,654	41,816,565	5.59
July.....	561,481,045	21,766,334	3.88	October.....	749,348,859	48,103,770	6.42
August.....	569,852,303	18,804,632	3.30	November.....	750,185,776	46,030,678	6.14
September.....	573,903,108	14,538,106	2.53	December.....	750,972,246	52,532,627	7.00
October.....	583,171,985	15,370,970	2.64	1913—January.....	750,481,789	79,753,664	10.63
November.....	593,380,549	15,483,851	2.61	February.....	751,117,794	51,790,011	6.90
December.....	596,162,469	16,903,960	2.84	March.....	752,059,372	53,306,522	7.08
1907—January.....	596,197,569	31,730,178	5.32	April.....	753,076,674	61,163,185	8.12
February.....	596,343,022	20,296,954	3.40	May.....	755,294,066	66,525,360	8.80
March.....	597,212,063	18,187,816	3.05	June.....	759,157,906	60,929,020	8.02

No. 54.—*Redemptions and deliveries of national-bank notes each month of the fiscal year 1913.*

Months.	Redemptions.	Deliveries on redemption accounts.	Deposited in Treasury.	On hand charged to 5 per cent account.	On hand unassorted.
1912—July.....	\$59,493,013.99	\$56,657,410.50	\$95,229.00	\$2,399,420.00	\$35,972,830.19
August.....	53,384,391.50	54,271,965.00	72,250.05	2,426,820.00	34,985,606.64
September.....	41,417,874.75	44,686,762.50	58,717.00	1,978,480.00	32,106,341.89
October.....	48,734,357.50	57,265,235.00	67,743.00	2,074,175.00	23,462,026.39
November.....	44,849,237.05	44,734,442.50	71,334.00	1,132,840.00	24,446,857.94
December.....	50,241,342.72	47,343,380.00	65,153.00	1,739,520.00	27,672,967.66
1913—January.....	82,297,131.98	67,212,567.50	82,433.00	2,340,342.50	41,074,346.64
February.....	51,891,547.00	59,083,565.00	65,716.00	2,229,210.00	33,927,745.14
March.....	53,027,052.44	58,206,222.50	105,737.00	2,960,780.00	27,911,268.08
April.....	60,377,532.43	58,225,797.50	107,395.00	2,689,837.50	30,226,550.51
May.....	65,299,050.24	62,001,437.50	70,070.50	2,442,130.00	33,701,800.25
June.....	62,059,649.95	59,716,860.00	88,472.00	2,734,565.00	35,663,683.20
Total.....	673,122,267.55	669,405,645.50	950,249.55	.....	.....

No. 55.—*Redeemed national-bank notes delivered from the Treasury each month of the fiscal year 1913.*

Months.	For return to banks of issue.	For destruction and reissue.	For destruction and retirement.	Total.	Balance.
1912—July.....	\$18,025,250.00	\$35,752,072.50	\$2,880,088.00	\$56,657,410.50	\$38,372,250.19
August.....	17,350,450.00	34,971,112.50	1,950,402.50	54,271,965.00	37,412,426.64
September.....	13,856,150.00	28,815,172.50	2,015,440.00	44,686,762.50	34,084,821.89
October.....	17,447,650.00	38,187,392.50	1,630,192.50	57,265,235.00	25,536,201.39
November.....	14,800,850.00	26,639,047.50	1,294,545.00	44,734,442.50	25,579,697.94
December.....	16,164,700.00	29,829,812.50	1,348,867.50	47,343,380.00	28,412,507.66
1913—January.....	22,817,000.00	42,695,900.00	1,699,667.50	67,212,567.50	43,414,689.14
February.....	19,141,600.00	37,626,610.00	2,315,355.00	59,083,565.00	36,156,955.14
March.....	18,844,500.00	37,061,427.50	2,300,295.00	58,206,222.50	30,872,048.08
April.....	19,272,150.00	37,214,305.00	1,739,342.50	58,225,797.50	32,916,388.01
May.....	20,983,500.00	39,022,402.50	1,995,535.00	62,001,437.50	36,143,930.25
June.....	20,180,950.00	36,616,605.00	2,919,305.00	59,716,860.00	38,398,248.20
Total.....	218,884,750.00	426,431,860.00	24,089,035.50	669,405,645.50	.....

No. 56.—*Assets and liabilities of the 5 per cent redemption fund of national banks at the end of each month of the fiscal year 1913.*

Months.	Assets.				Liabilities.		
	On deposit in Treasury.	National-bank notes on hand.	Expenses paid.	Total.	To national banks.	To Treasury.	On other accounts.
1912—July.....	\$38,372,250	.....	\$38,372,250	\$21,365,116	\$14,567,477	\$2,439,657
August.....	37,412,427	.....	37,412,427	22,013,093	12,931,966	2,467,368
September.....	34,084,822	.....	34,084,822	21,410,533	10,654,044	2,020,245
October.....	25,536,202	\$505,735	26,041,937	21,688,035	2,236,565	2,117,337
November.....	\$489,204	25,579,698	229,916	26,298,818	25,122,433	.....	1,176,385
December.....	28,412,508	.....	28,412,508	25,927,550	1,712,385	772,573
1913—January.....	43,414,689	.....	43,414,689	17,478,390	23,562,042	2,374,257
February.....	36,156,955	.....	36,156,955	20,021,393	13,871,477	2,264,085
March.....	30,872,048	.....	30,872,048	17,826,759	10,049,349	2,995,940
April.....	32,916,388	.....	32,916,388	19,460,718	10,728,945	2,726,725
May.....	36,143,930	.....	36,143,930	20,868,552	12,796,277	2,479,101
June.....	38,398,248	.....	38,398,248	20,169,304	15,456,600	2,772,344

No. 57.—*National-bank notes received for redemption from the principal cities and other places, by fiscal years, from 1900, in thousands of dollars.*

Fiscal years.	New York.	Boston.	Philadel- phia.	Balti- more.	Chicago.	Cincin- nati.	St. Louis.	New Orleans.	Other places.	Total.
1900.....	\$52,707	\$12,427	\$8,390	\$2,633	\$4,804	\$1,218	\$2,320	\$710	\$11,773	\$96,982
1901.....	81,263	19,467	9,097	4,747	8,562	1,644	6,008	1,528	15,171	147,487
1902.....	86,749	18,672	10,788	5,635	14,192	3,198	12,847	2,271	17,517	171,869
1903.....	98,550	19,543	14,306	7,009	18,739	4,449	9,311	3,176	21,347	196,430
1904.....	141,660	22,834	18,688	9,338	21,910	6,417	12,301	4,034	24,960	262,142
1905.....	159,432	24,416	21,483	11,768	26,798	7,724	18,572	5,372	32,734	308,299
1906.....	150,087	22,656	20,422	10,789	28,160	8,321	13,764	5,346	36,748	296,293
1907.....	102,279	18,087	17,778	9,222	27,677	7,285	13,044	6,418	38,525	240,315
1908.....	193,292	20,075	20,437	7,941	30,512	8,026	16,147	5,896	47,308	349,634
1909.....	236,101	29,435	28,887	10,301	47,504	12,342	28,268	7,838	60,846	461,522
1910.....	234,110	35,492	36,640	11,561	63,397	11,712	30,286	6,586	72,715	502,499
1911.....	262,105	37,920	36,199	11,549	69,373	11,981	29,799	7,710	84,896	551,532
1912.....	327,793	47,704	43,314	13,007	71,262	14,281	29,867	6,797	95,930	649,955
1912.										
July.....	28,024	5,879	4,182	1,426	7,202	1,478	2,138	719	8,618	59,666
Aug.....	25,440	5,628	3,369	1,353	7,309	1,018	1,544	405	8,205	54,271
Sept.....	18,484	4,066	2,745	763	5,924	1,167	1,475	304	6,889	41,817
Oct.....	22,015	4,908	3,539	996	5,250	1,241	1,608	249	8,298	48,104
Nov.....	21,676	4,955	3,120	860	5,005	1,099	1,058	443	7,815	46,031
Dec.....	26,252	4,544	3,473	875	5,033	1,275	2,097	406	8,578	52,533
1913.										
Jan.....	41,691	7,669	5,051	1,249	8,135	1,491	3,605	970	9,893	79,754
Feb.....	24,674	4,593	2,923	998	5,859	1,286	3,466	785	7,206	51,790
Mar.....	25,668	3,678	2,999	1,177	5,938	1,073	3,890	627	8,256	53,306
Apr.....	29,676	3,711	4,508	1,333	7,253	1,443	3,524	736	8,979	61,163
May.....	29,759	5,874	3,767	1,732	8,323	1,558	4,506	710	10,296	66,525
June.....	28,498	6,220	4,190	1,273	6,149	1,515	3,194	781	9,109	60,929
Total, fis- cal year										
1913.....	321,857	61,725	43,866	14,035	77,380	15,644	32,105	7,135	102,142	675,889
Percent....	47.62	9.13	6.49	2.08	11.45	2.31	4.75	1.06	15.11	100.0

No. 58.—*Disposition made of the notes redeemed at the national-bank redemption agency, by fiscal years, from 1900.*

Fiscal years.	Returned to banks of issue.	Delivered to the Comptroller of the Currency.		Deposited in Treasury.	Balance on hand.
		For destruction and reissue.	For destruction and retirement.		
1900.....	\$25,620,660	\$49,006,445.00	\$17,909,793.00	\$111,699.00	\$6,787,132.32
1901.....	57,668,715	71,432,232.50	18,626,437.50	122,883.13	6,080,514.09
1902.....	57,303,520	89,646,745.00	20,085,274.50	148,477.00	9,944,632.95
1903.....	62,563,430	104,604,265.50	26,272,086.00	174,806.50	12,691,238.23
1904.....	92,025,555	136,444,405.00	30,936,971.00	291,351.00	14,735,342.88
1905.....	106,286,870	174,417,382.50	25,857,368.00	308,547.50	14,682,532.31
1906.....	88,930,700	184,561,827.50	24,724,135.00	267,451.50	11,372,838.12
1907.....	43,140,205	168,940,465.00	25,454,254.50	295,300.00	12,377,478.38
1908.....	62,194,650	196,449,107.50	39,535,156.50	469,965.00	62,277,880.08
1909.....	89,629,100	321,445,552.50	89,562,083.00	532,949.00	20,645,203.88
1910.....	118,015,100	343,545,282.50	32,288,770.50	640,328.00	25,755,606.45
1911.....	107,017,870	398,279,110.00	34,976,840.00	610,141.50	34,359,346.33
1912.....	198,550,800	417,932,800.00	28,527,711.50	738,723.50	35,631,875.70
1913.....	218,884,750	426,431,860.00	24,089,035.50	950,249.55	38,398,248.20

No. 59.—*Mode of payment for notes redeemed at the national-bank redemption agency, by fiscal years, from 1900.*

Fiscal years.	Treasurer's checks.	United States currency.	Gold, silver, and minor coin.	Credit in general account.	Credit in redemption account.	Total.
1900.....	\$28,433,009.35	\$55,877,983.30	\$78,301.35	\$11,380,978.28	\$456,009.20	\$96,226,281.48
1901.....	65,935,811.50	58,986,976.54	41,954.90	21,508,997.10	669,909.86	147,143,649.90
1902.....	61,870,406.50	74,811,828.26	46,770.80	33,603,045.00	716,084.80	171,048,135.36
1903.....	63,546,511.10	95,919,863.47	47,084.45	36,178,517.50	669,216.76	196,361,193.28
1904.....	95,594,893.78	123,598,051.41	31,829.60	41,360,571.40	1,157,040.46	261,742,386.65
1905.....	107,599,546.95	146,513,677.16	81,430.80	50,629,868.00	1,992,834.52	306,817,357.43
1906.....	122,852,833.45	123,371,141.71	109,491.20	46,965,078.53	1,875,874.92	295,174,419.81
1907.....	126,576,021.21	62,747,460.05	151,594.40	47,676,609.25	1,683,179.85	238,834,864.76
1908.....	172,719,195.75	123,985,045.30	190,323.65	48,732,300.17	2,922,415.83	348,549,280.70
1909.....	219,617,316.49	165,668,342.33	187,978.58	65,451,853.20	8,611,517.70	459,537,008.30
1910.....	171,238,564.95	250,279,311.34	239,196.18	65,740,145.68	12,102,665.42	499,599,883.57
1911.....	192,124,524.68	280,827,485.49	121,080.80	61,092,783.79	15,321,826.62	549,487,701.38
1912.....	241,465,409.01	319,249,866.07	142,889.60	66,615,692.70	19,548,706.99	647,022,564.37
1913.....	230,238,150.96	352,869,975.89	122,709.65	72,110,519.47	17,780,911.58	673,122,267.55

No. 60.—*Deposits, redemptions, assessments for expenses, and transfers and repayments on account of the 5 per cent redemption fund of national banks, by fiscal years, from 1900.*

Fiscal years.	Deposits.	Redemptions.	Assessments.	Transfers and repayments.	Balance.
1900.....	\$78,354,882.88	\$74,872,477.50	\$121,420.28	\$1,021,916.07	\$11,140,721.93
1901.....	131,535,726.84	128,928,835.00	122,544.28	723,459.79	12,901,609.70
1902.....	148,687,860.75	147,010,875.00	153,334.03	1,622,486.52	12,802,774.90
1903.....	169,458,351.28	167,643,585.50	156,409.72	1,176,007.51	13,285,123.45
1904.....	230,952,146.79	228,324,620.00	176,464.24	1,351,771.62	14,384,414.38
1905.....	282,914,986.56	280,998,292.50	223,672.88	977,191.78	15,100,243.78
1906.....	279,186,849.35	272,996,587.50	249,350.38	1,570,711.55	19,470,443.70
1907.....	214,858,638.72	212,082,400.00	248,742.26	1,480,983.67	20,516,956.49
1908.....	260,678,988.70	261,197,305.00	234,300.66	2,347,492.91	17,416,846.62
1909.....	415,116,821.67	409,517,715.00	271,934.30	2,367,908.44	20,376,110.55
1910.....	465,351,212.01	461,232,132.50	398,612.85	1,675,725.54	22,420,851.67
1911.....	505,754,509.59	505,809,020.00	442,668.78	1,820,609.03	20,103,063.45
1912.....	617,425,172.82	618,160,280.00	437,838.01	1,280,294.59	17,649,823.67
1913.....	649,688,803.99	644,913,365.00	504,688.24	1,751,270.04	20,169,304.38

No. 61.—¹*Deposits, redemptions, and transfers and repayments on account of the retirement redemption account, by fiscal years, from 1900.*

Fiscal years.	Deposits.			Redemptions.	Transfers and repayments.	Balance.
	Insolvent and liquidating.	Reducing.	Total.			
1900.....	\$3,776,186.00	\$14,626,460.00	\$18,402,646.00	\$17,909,793.00	\$1,162,356.00	\$35,147,878.50
1901.....	2,795,986.00	10,861,289.00	13,657,275.00	18,626,437.50	774,406.50	29,404,309.50
1902.....	8,314,110.50	25,232,209.50	33,546,320.00	20,085,274.50	793,385.50	42,071,969.50
1903.....	10,029,185.50	17,181,070.00	27,210,255.50	26,272,086.00	2,956,830.50	40,053,308.50
1904.....	8,027,613.00	18,879,475.00	26,907,088.00	30,936,971.00	496,883.00	35,526,542.50
1905.....	15,862,474.00	8,301,695.00	24,164,169.00	25,857,368.00	1,606,241.50	32,227,102.00
1906.....	19,207,465.10	17,467,742.50	36,675,207.60	24,724,135.00	1,542,535.60	42,635,639.00
1907.....	11,029,187.00	22,224,662.50	33,253,849.50	25,454,254.50	2,776,429.50	47,658,804.50
1908.....	30,743,532.00	37,112,837.50	67,856,369.50	39,535,156.50	3,520,733.00	72,459,284.50
1909.....	14,841,244.50	30,780,495.00	45,621,739.50	89,562,083.00	.....	28,518,941.00
1910.....	14,341,980.00	17,332,312.50	31,674,292.50	32,288,770.50	.....	27,904,463.00
1911.....	19,898,587.50	20,334,017.50	40,232,605.00	34,976,840.00	.....	33,160,228.00
1912.....	6,753,905.00	13,324,410.00	20,078,315.00	28,527,711.50	.....	24,710,831.50
1913.....	3,756,470.00	17,714,540.00	21,471,010.00	24,089,035.50	.....	22,092,806.00

No. 62.—*Expenses incurred in the redemption of national-bank notes, by fiscal years, from 1900.*

Fiscal years.	Charges for transportation.	Salaries.		Stationery, printing, and binding.	Contingent expenses.		Total.	Rate of expense per \$1,000.
		Office of Treasurer of the United States.	Office of Comptroller of the Currency.		Office of Treasurer of the United States.	Office of Comptroller of the Currency.		
1900.....	\$31,767.33	\$70,173.58	\$16,812.72	\$3,561.94	\$669.19		\$122,984.76	\$1.33558
1901.....	55,549.75	70,783.34	16,272.76	2,859.25	771.08		146,236.18	.9956
1902.....	59,957.96	70,761.90	16,663.35	4,621.51	1,791.61		153,796.33	.92444
1903.....	67,998.88	83,012.64	16,790.03	4,693.88	1,982.19		174,477.62	.90202
1904.....	95,580.12	97,737.26	16,803.54	6,055.20	2,917.01		219,093.13	.84716
1905.....	111,561.20	104,739.87	21,497.76	7,506.28	2,668.15		247,973.26	.80993
1906.....	104,477.20	116,288.39	19,767.63	6,790.10	3,600.92		250,924.24	.84528
1907.....	73,101.56	123,145.38	28,332.39	5,909.36	3,161.83		233,650.52	.98615
1908.....	104,685.62	124,950.19	31,471.00	8,506.90	1,226.50		270,840.21	.90366
1909.....	147,020.70	199,336.89	30,707.91	10,748.36	8,929.29		396,743.15	.79762
1910.....	171,073.57	212,988.04	29,985.99	12,036.34	8,009.16		434,093.10	.88066
1911.....	168,463.38	218,410.62	31,683.35	8,761.70	14,726.49	\$1,334.58	443,380.12	.81977
1912.....	235,825.34	213,688.99	38,211.45	10,581.53	6,228.59	1,199.31	505,735.21	.78233
1913.....	244,616.74	217,961.97	41,623.72	9,618.89	3,484.04	537.57	517,842.93	.77293

No. 63.—*General cash account of the national-bank redemption agency for the fiscal year 1913, and from July 1, 1874.*

	For fiscal year.	From July 1, 1874.
Dr.		
Balance from previous year.....	\$35,631,875.70	
National-bank notes received for redemption.....	675,888,999.60	\$7,756,570,292.06
"Overs".....	101,414.16	1,017,781.08
Total.....	711,622,289.46	7,757,588,073.14
CR.		
National-bank notes forwarded to banks of issue.....	218,884,750.00	2,373,559,896.00
National-bank notes delivered to Comptroller of the Currency.....	450,520,895.50	5,168,486,374.60
Money deposited in Treasury.....	950,249.55	139,986,138.73
Packages referred and moneys returned.....	2,825,881.00	35,989,481.61
Express charges deducted.....	418.40	88,886.68
Counterfeit notes returned.....	1,439.60	99,377.20
Uncurrent notes returned or discounted.....	8,426.05	195,282.54
"Shorts".....	31,951.16	784,387.58
Cash balance June 30, 1913.....	38,398,248.20	38,398,248.20
Total.....	711,622,289.46	7,757,588,073.14

No. 64.—*Average amount of national-bank notes redeemable and amount redeemed, by fiscal years, from 1900.*

Fiscal years.	Out of deposits for retirement.		Out of 5 per cent fund.			
	Average redeemable.	Redeemed.	Average redeemable.	Redeemed, fit for use.	Redeemed, unfit for use.	Total redeemed.
1900.....	\$36,424,466	\$17,909,793	\$223,869,280	\$25,620,660	\$49,006,445	\$74,627,105
1901.....	31,258,712	18,626,437	308,625,545	57,668,715	71,432,232	129,100,947
1902.....	35,966,721	20,085,275	322,207,220	57,303,520	89,646,745	146,950,265
1903.....	43,179,711	26,272,086	339,993,484	62,563,430	104,604,266	167,167,696
1904.....	38,920,347	30,936,971	389,966,135	92,025,555	136,444,405	228,469,960
1905.....	32,798,435	25,857,368	435,487,040	106,286,870	174,417,383	280,704,253
1906.....	38,019,161	24,724,135	500,046,264	88,930,700	184,561,828	273,492,528
1907.....	47,075,981	25,454,255	542,369,618	43,140,205	168,940,465	212,080,670
1908.....	57,388,822	39,535,156	605,084,732	62,194,650	196,449,108	258,643,758
1909.....	44,837,970	89,562,083	635,828,337	89,629,100	321,445,552	411,074,652
1910.....	28,245,118	32,288,770	679,676,209	118,015,100	343,545,283	461,560,383
1911.....	33,441,142	34,976,840	691,469,927	107,017,870	398,279,110	505,296,980
1912.....	28,082,282	28,527,711	711,878,462	198,550,800	417,932,800	616,483,600
1913.....	22,087,585	24,089,035	728,819,192	218,884,750	426,431,860	645,316,610

No. 65.—Percentage of outstanding national-bank notes redeemed and assorted each fiscal year from 1903, by geographical divisions.

Divisions.	1903	1904	1905	1906	1907	1908	1909	1910	1911	1912
Maine.....	55.33	64.88	66.49	55.31	41.54	43.59	74.41	76.17	79.06	96.56
New Hampshire.....	59.69	67.93	69.61	59.40	42.19	43.83	76.76	81.36	83.61	102.66
Vermont.....	59.03	70.36	70.73	60.16	44.91	47.17	79.81	83.56	83.89	96.72
Massachusetts.....	64.85	69.65	73.78	65.33	45.52	47.21	82.21	85.04	88.17	105.12
Boston.....	.....	87.66	86.82	78.32	51.62	50.96	97.16	91.34	90.14	116.95
Rhode Island.....	56.27	67.54	80.27	68.43	53.59	54.44	81.59	89.53	96.39	110.86
Connecticut.....	63.67	80.56	87.76	73.10	50.51	54.58	98.79	95.35	95.56	111.31
New England.....	62.14	73.25	77.39	67.10	47.36	49.31	86.63	87.18	89.08	106.89
New York.....	73.07	69.24	74.54	70.13	46.04	54.31	98.23	92.15	93.59	112.02
New York City.....	.....	101.62	114.02	83.60	47.23	54.07	100.09	95.77	104.87	133.31
New Jersey.....	73.51	89.17	104.52	89.33	57.70	60.07	121.25	119.79	119.99	148.64
Pennsylvania.....	54.78	62.13	68.69	60.72	47.00	48.44	82.54	80.28	84.66	100.72
Philadelphia.....	.....	81.97	78.18	73.47	51.55	50.13	104.44	105.58	119.88	.....
Delaware.....	55.86	61.10	66.87	65.01	54.05	51.87	82.99	88.87	93.61	111.02
Maryland.....	83.16	64.15	82.23	79.66	63.11	57.25	83.77	95.74	96.74	113.92
Baltimore.....	.....	134.30	143.86	111.89	75.57	63.75	98.04	99.94	104.34	116.54
District of Columbia.....	63.80	74.24	86.77	75.88	60.83	63.03	105.57	100.74	103.32	125.12
Eastern.....	66.88	80.46	88.70	74.56	49.75	53.20	94.60	92.75	96.82	117.46
Virginia.....	48.80	53.26	69.85	58.02	44.58	56.25	82.35	80.63	89.18	100.10
West Virginia.....	39.42	51.59	60.39	52.02	38.44	49.70	71.54	67.36	75.96	90.72
North Carolina.....	49.84	54.64	69.24	55.73	43.56	58.73	86.25	82.12	89.19	96.42
South Carolina.....	50.53	62.29	77.37	61.30	45.19	58.33	88.40	95.51	103.45	112.77
Georgia.....	44.88	58.56	60.88	52.55	41.02	54.65	78.58	80.96	89.97	94.71
Florida.....	42.66	49.63	55.80	46.86	40.70	45.75	78.98	73.17	75.67	82.49
Alabama.....	43.10	47.66	54.16	44.08	35.23	54.66	76.19	72.15	76.74	80.27
Mississippi.....	47.23	48.92	51.10	50.71	37.01	43.66	63.30	57.28	63.92	64.87
Louisiana.....	56.22	39.25	41.99	40.43	44.28	46.63	70.42	56.58	63.82	66.00
New Orleans.....	.....	74.87	64.28	71.09	66.04	48.79	76.14	57.36	66.46	71.47
Texas.....	36.81	41.82	48.24	39.75	30.80	45.68	59.46	61.67	71.76	74.40
Arkansas.....	34.86	32.20	40.27	33.60	28.62	40.82	57.28	60.43	64.99	69.47
Kentucky.....	36.68	42.24	48.19	42.32	33.52	40.44	57.21	53.66	61.35	69.57
Tennessee.....	35.06	38.63	45.02	41.85	35.99	43.68	63.83	63.08	69.25	72.63
Porto Rico.....	6.75	67.25	55.90	65.90	37.05	57.15	71.80	47.85	43.68	92.50
Southern.....	41.25	47.55	54.64	46.83	37.63	48.36	69.18	67.45	75.59	81.83
Ohio.....	35.77	41.75	46.15	40.76	34.27	38.12	55.83	51.60	55.82	60.08
Cincinnati.....	.....	52.43	53.43	40.25	30.96	36.37	67.09	55.68	68.12	74.79
Indiana.....	28.74	35.88	40.61	34.85	29.24	33.59	50.92	49.82	62.28	67.11
Illinois.....	35.45	35.50	40.27	35.93	30.02	33.98	49.93	50.55	55.79	61.40
Chicago.....	.....	56.69	55.31	38.68	31.82	26.93	49.10	48.09	54.62	59.01
Michigan.....	31.37	34.42	39.35	34.38	28.70	31.68	47.13	44.25	48.28	53.98
Wisconsin.....	31.39	30.70	34.64	27.80	24.52	29.99	47.00	42.21	46.70	52.78
Minnesota.....	29.75	34.43	39.70	32.72	26.44	32.81	50.97	43.69	52.42	58.44
Iowa.....	32.51	35.62	40.30	33.18	27.52	31.51	43.07	42.72	49.60	52.83
Missouri.....	38.26	28.83	41.34	32.32	27.65	37.56	50.61	46.16	55.06	58.03
St. Louis.....	.....	51.58	53.44	42.36	37.84	36.41	54.99	51.74	63.61	71.31
Middle.....	34.45	39.59	43.96	36.75	30.75	33.90	51.63	48.47	55.84	61.07
North Dakota.....	29.89	34.83	40.70	32.97	24.99	34.42	51.83	43.58	50.69	55.73
South Dakota.....	31.40	35.91	36.30	32.82	27.08	32.85	43.44	40.28	47.28	53.42
Nebraska.....	34.51	35.30	37.32	30.90	26.04	30.07	44.72	43.00	47.77	53.05
Kansas.....	32.00	34.54	41.42	34.42	27.78	33.02	45.44	43.97	47.51	53.55
Montana.....	33.70	37.80	40.09	35.03	29.06	34.33	51.31	46.31	52.61	59.95
Wyoming.....	34.53	38.33	41.74	35.20	27.55	37.47	53.92	51.67	57.93	66.19
Colorado.....	39.72	40.43	35.87	32.17	30.93	33.65	53.89	48.09	51.40	60.24
New Mexico.....	37.97	44.84	49.23	42.44	31.71	39.86	52.03	51.36	55.81	65.52
Oklahoma.....	32.24	34.90	50.22	37.88	30.18	41.29	59.31	56.39	59.97	67.61
Indian Territory.....	37.13	39.48	49.54	36.20	30.72	.....	.....	.....	.....	.....
Western.....	34.52	36.79	40.78	33.81	28.41	34.45	50.07	46.76	51.26	58.05
Washington.....	38.28	44.06	47.03	35.62	31.74	33.66	51.78	47.64	51.67	63.38
Oregon.....	45.82	51.22	57.48	46.53	33.39	44.92	65.25	56.93	60.03	62.73
California.....	43.00	48.72	52.13	48.25	35.56	44.99	73.35	72.53	68.13	85.76
San Francisco.....	.....	46.33	45.20	58.49	33.89	37.82	65.67	59.98	70.66	78.86
Idaho.....	34.06	38.45	42.27	33.56	28.63	34.90	51.42	47.60	54.78	58.70
Nevada.....	33.26	43.98	40.64	35.15	31.03	38.71	55.19	54.62	56.77	60.27
Utah.....	41.54	28.47	46.03	45.14	44.71	58.21	67.71	61.39	60.22	76.60
Arizona.....	42.96	49.65	48.40	43.35	36.38	50.19	65.74	62.59	65.37	73.83
Alaska.....	10.00	18.40	26.80	14.29	26.32	32.32	48.80	37.52	43.68	68.24
Hawaii.....	45.22	139.99	96.57	88.31	60.55	59.55	116.23	209.41	166.25	180.15
Pacific.....	41.50	47.57	49.10	42.35	34.40	41.34	66.02	62.48	65.68	76.88
United States.....	51.68	60.52	65.84	55.21	40.27	44.87	72.85	70.03	75.09	86.91

No. 66.—Average amount of national-bank notes outstanding and the redemptions, by fiscal years, from 1875 (the first year of the agency).

Years.	Average outstanding.	Redemptions.		Years.	Average outstanding.	Redemptions.	
		Amount.	Per cent.			Amount.	Per cent.
1875.....	\$354,238,291	\$155,520,880	43.90	1895.....	\$207,860,409	\$86,709,133	41.71
1876.....	344,483,798	209,038,855	60.68	1896.....	217,133,390	108,260,978	49.85
1877.....	321,828,139	242,885,375	75.47	1897.....	232,888,449	113,573,776	48.76
1878.....	320,625,047	213,151,458	66.48	1898.....	228,170,874	97,111,687	42.56
1879.....	324,244,285	157,656,645	48.62	1899.....	239,287,673	90,838,301	37.96
1880.....	339,530,923	61,585,676	18.13	1900.....	260,293,746	96,982,608	37.25
1881.....	346,314,471	59,650,259	17.22	1901.....	339,884,257	147,486,578	43.39
1882.....	359,736,050	76,089,327	21.15	1902.....	358,173,941	171,869,258	47.98
1883.....	359,868,524	102,699,677	28.53	1903.....	383,173,195	196,429,621	51.26
1884.....	347,746,363	126,152,572	36.27	1904.....	428,886,482	262,141,930	61.12
1885.....	327,022,283	150,209,129	45.93	1905.....	468,285,475	308,298,760	65.84
1886.....	314,815,970	130,296,607	41.38	1906.....	538,065,425	296,292,885	55.07
1887.....	293,742,052	87,689,687	29.85	1907.....	589,445,599	240,314,681	40.77
1888.....	265,622,692	99,152,364	37.32	1908.....	662,473,554	349,634,341	52.78
1889.....	230,648,247	88,932,059	38.55	1909.....	680,666,307	461,522,202	67.80
1890.....	196,248,499	70,256,947	35.80	1910.....	707,919,327	502,498,994	70.98
1891.....	175,911,373	67,460,619	38.34	1911.....	724,911,069	551,531,596	76.08
1892.....	172,113,311	69,625,046	40.45	1912.....	739,940,744	649,954,710	87.84
1893.....	174,755,355	75,845,225	43.40	1913.....	750,906,777	675,889,000	90.01
1894.....	205,322,804	105,330,844	51.30				

No. 67.—Changes during the fiscal year 1913 in the force employed in the Treasurer's office.

Total force June 30, 1912:		
Regular roll.....	312	
Agency roll.....	216	
		528
Discontinued.....	4	
Died.....	1	
Resigned.....	22	
Transferred.....	15	
Detailled from.....	4	
		46
Appointed.....	13	
Transferred to.....	31	
Reappointed.....	2	
Detailled.....	107	
Vacancies.....	11	
		164
		118
Total force June 30, 1913.....		646

No. 68.—Appropriations made for the force employed in the Treasurer's office and salaries paid during the fiscal year 1913.

Roll on which paid.	Appropriated.	Expended.	Balance unexpended.
Regular roll.....	\$347,458.47	\$336,719.17	\$10,739.30
Reimbursable roll (force employed in redemption of national currency).....	220,823.05	217,961.97	2,861.08
Reimbursable roll (expenses Postal Savings System).....	13,000.00	13,510.01	4,189.99
Aggregate.....	586,281.52	568,491.15	17,790.37

REPORT OF THE DIRECTOR OF THE MINT.

TREASURY DEPARTMENT,
BUREAU OF THE MINT,
Washington, D. C., January 10, 1914.

SIR: In compliance with the provisions of section 345, Revised Statutes of the United States, I am submitting herewith a report covering the operations of the mints and assay offices of the United States for the fiscal year ended June 30, 1913, being the forty-first annual report of the Director of the Mint. I am also submitting for publication in connection therewith the annual report of this bureau upon the production and consumption of the precious metals in the United States for the calendar year 1912.

MINT SERVICE.

OPERATIONS OF THE MINTS.

The three coinage mints at Philadelphia, Denver, and San Francisco were in operation during the fiscal year, and nine assay offices, located at New York, Charlotte, New Orleans, Deadwood, Helena, Seattle, Boise, Salt Lake City, and Carson.

The original deposits of gold at all of the offices of the Mint Service during the year amounted to \$161,131,878.30. The total coinage of the year amounted to \$37,496,529.70, of which \$30,058,227.50 was gold, \$3,448,199.75 was silver, \$2,861,768.55 was nickel, and \$1,128,333.90 was bronze.

The purchases of silver during the year amounted to 1,779,992.99 ounces, costing \$1,086,347.87, at an average cost of 61 cents per ounce. The seigniorage on subsidiary silver coins during the year amounted to \$1,618,475.17, and the seigniorage on the minor coin amounted to \$3,548,520.03, all of which was duly accounted for and turned into the Treasury.

The mint at Philadelphia during the year also coined 803,348 pieces of silver for the Government of Costa Rica, and the mint at San Francisco coined 2,638,820 pieces of silver and 5,001,000 bronze pieces for the Philippine Islands government.

PHILADELPHIA MINT.

The Philadelphia Mint has been in operation throughout the year, excepting the period required for the annual settlement. A new minor coinage plant has been put into partial operation during the year. Heretofore the minor coin ingots have been made of approximately the same size as the ingots of gold and silver and rolled in the same mills. The new ingots are 23 inches long, $4\frac{1}{8}$ inches wide, and

three-fourths of an inch thick, and will be rolled in 16-inch mills installed for this purpose. The capacity of the mint for minor coins is greatly increased. Particulars are given elsewhere in this report.

Continuous experiments with oil-burning furnaces have been under way at this mint for the last two years, but the results have not been entirely satisfactory. The increase in the price of gasoline during the year has been so great that after a calculation of costs it was found advantageous to go back to the use of illuminating gas for melting purposes.

SAN FRANCISCO MINT.

A change of superintendents has occurred at this mint since the close of the fiscal year, Thaddeus W. H. Shanahan succeeding Mr. Frank A. Leach. The latter originally served between August, 1897, and November, 1907, becoming Director of the Mint at the latter date. Having resigned the latter position in 1909, he was reappointed in August, 1912, as superintendent of the mint, to fill the vacancy caused by the death of Edward Sweeney.

A complete settlement of the accounts and count of funds was had, which was completed November 12, 1913. In making the count, vaults believed to contain in the aggregate \$61,395,000 in silver dollars, which had not been disturbed for more than 30 years, were opened, the bags emptied, and the contents examined and weighed. Five bags were found to have been tampered with, 18 coins in all having been abstracted and iron washers substituted therefor. This pilfering was undoubtedly done at the time the coins were originally sacked, as the vaults have been continuously under seal. The original sacking was done in 1880, 1881, and 1882. Aside from these discrepancies, all bullion and moneys were accounted for and duly delivered to the incoming superintendent.

DENVER MINT.

A change in superintendents at this institution has been made since the close of the fiscal year, Thomas Annear succeeding Frank M. Downer, who had held the position since September 3, 1902. Under his administration, in 1906, the institution was reorganized from simply an assay office to a coinage mint. Upon settlement everything was found in order, and the bullion and coin charged to the institution, amounting to \$499,695,091.90, was turned over to the incoming superintendent.

In the detailed report upon the operations of this mint will be found an account of successful experiments in the refinery by which an important economy has been developed in the electrolytic process. At the close of the fiscal year B. P. Wirth, who has been in charge of this refinery almost from the opening of the mint, was transferred and promoted to the position of superintendent of the melting and refining department of the New York assay office.

ASSAY OFFICE AT CHARLOTTE CLOSED.

The United States assay office at Charlotte, N. C., was closed finally on June 30, 1913, Congress having failed to make provision for its support beyond that date. Such pieces of equipment as were valuable for further use were shipped to other institutions of the

service and the remainder of the furniture and outfit was sold at auction on the premises and the proceeds turned into the Treasury.

In recent years the receipts of bullion at the Charlotte office have been insufficient to warrant its continuance, amounting in the last fiscal year to only \$29,428.30.

The Charlotte assay office was originally established as a coinage mint in an act approved March 3, 1835, which also established branch mints at New Orleans, La., and Dahlonega, Ga. The mints at Charlotte and Dahlonega were designed to serve the gold-producing districts of the southern Appalachian region, which at that time comprised the only gold-mining territory in the United States. New Orleans was an important commercial port, and the mint there was expected to operate upon foreign coin and bullion.

From 1804 to 1823 small deposits of native gold aggregating in three years \$47,000 had been received at the Philadelphia Mint from North Carolina. The receipts from this State gradually increased, and in 1829 they amounted to \$134,000, and there was also \$2,500 from Virginia and \$3,500 from South Carolina. In 1830 Georgia entered the list of gold-producing States with an output of \$212,000, and the yield of the four States aggregated \$466,000. In 1831 Alabama and Tennessee each made a small showing and in 1834 the southern Appalachian region made its best output, approximately \$900,000. In the following year the act providing for the three new branch mints was passed.

In November, 1835, Levi Woodbury, Secretary of the Treasury, was notified by Samuël McComb, who had been appointed to select a site for the Charlotte branch, that he had purchased from William Carson and F. L. Smith a full square containing near 4 acres of land for \$1,500.

Proposals for the erection of the building were advertised for in the Charlotte Journal, Washington Globe, Richmond Inquirer, and the North Carolina Standard. The contract was awarded to Perry & Ligon, of Raleigh, N. C., on October 15, 1835, at \$29,800, to be completed January 1, 1837. The cost of the machinery, to be furnished by the Director of the Mint at Philadelphia, was estimated at \$15,000. Coleman, Sellers & Sons, Philadelphia, furnished the steam engine, shaft, etc., for \$8,297, while Merrick, Agnew & Tyler furnished coining presses, draw benches, etc., for \$6,690. This equipment was shipped to Charlotte in April, 1837. Considerable difficulty occurred in transporting the heavy machinery to Charlotte, and the steam engine was not set up until the middle of August.

John H. Wheeler, of North Carolina, was appointed as the first superintendent. J. H. Gibbon and John R. Bolton, of Pennsylvania, were appointed assayer and coiner, respectively. In December, 1837, the Secretary of the Treasury was advised that the deposits of gold had amounted to \$130,600 and the coinage to \$84,165. The dies for this coinage were made at the Philadelphia Mint, and in transmitting them the Director of the Mint urged Col. Wheeler, the superintendent, to hasten the coinage, and mentioned that although the dies are dated 1838, there was no objection to using them in 1837. The reason given for haste was that the equipment might be tested and particularly the operation of the coinage press by steam power, which was regarded as in some degree experimental. The application of

steam power to coinage was first made in this country at the Philadelphia Mint in 1836.

On the night of July 27, 1844, it was nearly destroyed by fire, which occurred in the coining room, and nearly consumed the entire building. The machinery was seriously injured but the records being stored in the vault, were not injured. Mr. Caldwell, the superintendent, reported that evidently the fire was the work of a thief, as his living apartments had been entered and articles stolen.

The present building was authorized by act of March 3, 1845, and was completed at a cost of \$31,572.97, and occupied in 1846, and used for coinage purposes until May 20, 1861, when North Carolina entered the Confederacy and operations were suspended. The building was used during the Civil War as a Confederate hospital.

The coinage made at Charlotte was as follows:

Calendar year.	Gold.			Total value.
	Half eagles.	Quarter eagles.	Dollars.	
1838.....	\$64,565	\$19,770.00	.....	\$84,335.00
1839.....	117,335	45,432.50	.....	162,767.50
1840.....	95,140	32,095.00	.....	127,235.00
1841.....	107,555	28,742.50	.....	136,297.50
1842.....	137,400	18,842.50	.....	156,242.50
1843.....	221,765	65,240.00	.....	287,005.00
1844.....	118,155	29,055.00	.....	147,210.00
1845 ¹	64,975	12,020.00	.....	76,995.00
1846.....	420,755	58,065.00	.....	478,820.00
1847.....	322,360	41,970.00	.....	364,330.00
1848.....	324,115	25,550.00	\$11,634	361,299.00
1849.....	317,955	22,870.00	6,966	347,791.00
1850.....	245,880	37,307.50	41,267	324,454.50
1851.....	352,870	24,430.00	9,434	386,734.00
1852.....	327,855	.....	11,515	339,370.00
1853.....	196,455	18,237.50	4	214,696.50
1854.....	198,940	9,192.50	9,803	217,935.50
1855.....	142,285	19,782.50	.....	162,067.50
1856.....	156,800	.....	13,280	170,080.00
1857.....	194,280	22,640.00	.....	216,920.00
1858.....	159,235	.....	5,235	164,470.00
1859.....	74,065	18,672.50	.....	92,737.50
1860.....	34,395	.....	.....	34,395.00
1861 ².....	.....	.....	.....	.....
Total.....	4,405,135	544,915.00	109,138	5,059,188.00

¹ Mint burned July 27, 1844.

² Operations suspended May 20, 1861.

In 1867 the assay office at Charlotte was reestablished by act of Congress dated March 19, and was maintained as such until the close of the fiscal year 1913.

The mint at Dahlenega was never reopened after the Civil War. Coinage operations were resumed at New Orleans after the war, but were suspended and the coining machinery removed in 1910.

ASSAY OFFICE AT NEW YORK.

The New York assay office has handled more bullion and made more assays during the past year than ever before, and the work has been done under many difficulties, the chief of which have been due to insufficient appropriations. The receipts of the office are steadily increasing and the amount of jewelers' gold and silver bars issued is constantly increasing, all making more work. The closing of the refinery in the Philadelphia Mint and opening of the new electrolytic

refinery in the New York office has greatly increased the expenses. The earnings of the office from charges on bullion for treatment and for the manufacture of bars have correspondingly increased, but these earnings go directly into the Treasury and are not available for the payment of expenses.

These earnings for the last three fiscal years were as follows:

Fiscal year.	Amount.
1910-11.....	\$95,940.62
1911-12.....	110,256.16
1912-13.....	166,641.53

The total expenditures of this office for the fiscal year 1913 were \$191,773.47, so that it does not fall far short of reimbursing the Treasury for all expenditures in its behalf. As the larger part of the receipts consists of refined gold, which under the law is almost free from charges, the proportion of earnings to expenditures is very high.

It is earnestly represented that the increased estimates submitted for this office should be allowed in full.

The office is still crowded into the rear building intended to accommodate only the melting and refining departments. The rooms are inadequate for the entire office force and are unsuitable for transactions with the public. It is very much hoped that the new building planned for the Wall Street front may be pushed forward for early occupancy.

WESTERN ASSAY OFFICES.

The appropriations for the fiscal year 1914 for the assay offices at Deadwood, Helena, Salt Lake City, Boise and Carson were finally agreed to in conference between the two houses of Congress on the morning of March 4, 1913, after a protracted struggle between the House of Representatives, favoring the abolition of these offices, and the Senate, desiring to retain them. By the agreement the appropriations were cut below the cost of maintaining the offices on an efficient basis, and the appropriation for the transportation of bullion from the assay offices to the mints was cut far below the amount required for this purpose if all of these offices are to be kept open on the usual terms. The department has had no alternative but to cease receiving bullion at these offices, except upon the condition that the bullion would be transported to the mints at the expense of the depositors. This condition has been complied with to some extent, but the deposits at all of the minor offices have fallen off in consequence.

If these offices are to be maintained at all, the appropriations should be sufficient for the employment of competent assayers and helpers to safely and promptly care for the bullion. The assayers are authorized to buy all of the gold bullion offered and to draw checks on the Treasury of the United States in payment therefor. This is an important responsibility and should only be trusted with men of technical ability and substantial character. The estimates submitted for the fiscal year 1914 are made upon the lowest possible basis consistent with the proper administration of these offices.

EMPLOYEES AND EXPENDITURES OF THE MINT SERVICE, 1893-1913.

The number of employees in the entire mint service on the 1st day of July, 1913, was less by 25 than on the 1st day of July, 1912. In this connection it will be interesting to note that the number of employees in the service is now considerably less than it was 20 years ago, although more offices are maintained and the volume of business is much larger. The number of persons on the pay rolls at each institution in 1893, 1912, and in 1913 are given below:

Institution.	July 1, 1893.	July 1, 1912.	July 1, 1913.
Philadelphia.....	387	333	329
San Francisco.....	174	124	115
Denver.....	16	93	93
New Orleans.....	107	14	14
Carson.....	31	8	5
New York.....	67	89	92
Helena.....	13	8	6
Boise.....	10	10	5
St. Louis.....	3	.....	.....
Charlotte.....	3	3	.....
Deadwood.....	.....	5	5
Seattle.....	.....	19	19
Salt Lake.....	.....	6	4
Bureau.....	18	14	14
Total.....	829	726	701

The amount of business handled in each of the two years 1893 and 1913 is shown by the following figures:

Item.	1893	1913
Gold deposits.....	\$46,449,841	\$161,131,878
Operating expenditures.....	\$1,344,005	\$1,175,750
Income from charges, by-products, etc.....	\$196,257	\$482,317
Net operating expenditures.....	\$1,176,620	\$693,433
Gold bars made for the arts.....	\$12,996,491	\$38,011,583
Gold bars made for certificate reserve.....	.....	\$101,677,121
Coinage:		
Value.....	\$43,685,179	\$37,539,375
Pieces.....	97,280,875	195,070,039
Bullion treated in refineries: Fine ounces.....	5,419,134	11,501,736

The only falling off shown by operations in 1913 from 1893 was in the value of the gold coinage, which was due to the law of 1911, allowing gold bars to be carried in the certificate reserve. The number of pieces coined in 1913 was twice as many as in 1893, owing to the increased demand for the small coins. It should be added that in 1893 the one and five cent blanks were purchased of outside manufacturers, while in 1913 all coins were made in the mints complete from the ingots. It should also be said that the wage scale averaged higher in 1913 than in 1893.

These results were due for the most part to the introduction of improved equipment, much of it automatic machinery, and practically all of it developed within the mint service and built by the mint mechanics.

GOLD CERTIFICATE BARS.

At the close of the fiscal year refined gold bars, duly stamped with their weight, fineness, and value, in accordance with the provisions of the act of Congress approved March 2, 1911, providing for the issue of gold certificates against gold bullion and foreign gold coin, were held at the several mints and the assay office at New York as follows:

San Francisco Mint.....	\$44, 887, 579. 12
Denver Mint.....	16, 085, 408. 79
New York assay office.....	44, 887, 558. 45
Total	105, 860, 546. 36

ESTIMATES FOR THE FISCAL YEAR 1915.

The total of estimates for the mint service for the fiscal year 1915, including the bureau office in Washington, is \$1,217,830, which compares with estimates of \$1,222,270 for the fiscal year 1914 and appropriations for the latter year of \$1,154,130.

As already stated above, the appropriations for the support of several of the assay offices during the current year are too small to allow of their being conducted in a proper manner. Either the appropriations should be increased or the offices should be abolished.

In making comparison between appropriations since the fiscal year 1912 with appropriations for prior years it should be understood that in former years the earnings from charges upon bullion were directly available for use in payment of expenses, thus supplementing the annual appropriations, while since 1912 all charges upon bullion have been paid into the general fund of the Treasury as a miscellaneous receipt. The charges during the fiscal year 1913, thus applicable under former practice to current expenses, amounted to \$356,079.24.

APPROPRIATIONS FOR 1913.

The amounts appropriated for conducting the mint service during the fiscal year 1913 totaled \$1,230,002.08, to which should be added the reimbursements for work done for the Philippine and Costa Rican Governments and for United States Government institutions, amounting to \$44,277.11; also unexpended balances of permanent appropriations amounting to \$13,353.35; this gives the total amount available for use during the fiscal year 1913, \$1,287,632.54.

The expenditures from above funds (including the reimbursements noted) total \$1,171,964.39, to which a few minor unsettled bills may be added.

The unexpended balance totals \$120,372.10, from which should be deducted deficiencies totaling \$4,703.95, giving net unexpended balances of \$115,668.15. Of the unexpended balances \$12,700.13 (permanent appropriation balances) continues to be available until used, and the remainder, \$107,671.97, reverts to the surplus fund of the Treasury.

The deficiencies occurred at the New York assay office and the Denver Mint and were occasioned, principally, by losses of precious metals in refinery operations. In prior years such losses were paid from the earnings; but, beginning with the fiscal year 1913, are now payable from our annual appropriations.

Details, by institutions, are shown in the following tabulated statement:

Appropriations, reimbursements, expenditures, and balances, all offices, fiscal year 1913.

Items.	Appropriations.						Totals.
	Salaries.	Wages of workmen.	Contingent expenses.	Equipment, New York assay office.	Freight on bullion and coin.	New machinery and appliances.	
Office Director of Mint:							
Appropriated for 1913.....	\$26,124.72		\$4,800.00		\$25,000.00		\$55,924.72
Expended.....	24,695.28		3,708.32		23,696.23		52,099.83
Unexpended balance.....	1,429.44		1,091.68		1,303.77		3,824.89
Mint at Philadelphia:							
Appropriated for 1913.....	74,245.28	\$305,000.00	70,000.00				449,245.28
Reimbursements.....		6,272.68	10,563.79				16,836.47
Unexpended balance of permanent appropriation.....						\$4,873.24	4,873.24
Available for use.....	74,245.28	311,272.68	80,563.79			4,873.24	470,954.99
Expended.....	71,552.84	300,170.30	72,309.71		(5,211.40)		444,032.85
Unexpended balance.....	2,692.44	11,102.38	8,254.08			4,873.24	26,922.14
Mint at San Francisco:							
Appropriated for 1913.....	54,300.00	122,500.00	40,000.00				216,800.00
Reimbursements.....		18,212.20	9,106.09				27,318.29
Available for use.....	54,300.00	140,712.20	49,106.09				244,118.29
Expended.....	48,262.57	116,208.55	27,927.65				192,398.77
Unexpended balance.....	6,037.43	24,503.65	21,178.44				51,719.52
Mint at Denver:							
Appropriated for 1913.....	47,332.50	94,000.00	35,000.00				176,332.50
Reimbursements.....		62.50	59.85				122.35
Unexpended balance of permanent appropriation.....						343.01	343.01
Available for use.....	47,332.50	94,062.50	35,059.85			343.01	176,797.86
Expended.....	45,284.73	90,047.78	35,901.56				171,234.07
Unexpended balance.....	2,047.77	4,014.72	² 841.71			343.01	5,563.79
Assay office at New York:							
Appropriated for 1913.....	50,422.78	80,000.00	60,000.00				190,422.78
Unexpended balance of permanent appropriation.....				\$8,137.10			8,137.10
Available for use.....	50,422.78	80,000.00	60,000.00	8,137.10			198,559.88
Expended.....	49,542.20	77,715.81	63,862.24	653.22			191,773.47
Unexpended balance.....	880.58	2,284.19	² 3,862.24	7,483.88			6,786.41
Mint at New Orleans:							
Appropriated for 1913.....	10,300.00	7,500.00	3,500.00				21,300.00
Expended.....	7,900.00	7,079.70	2,104.49		(1,451.57)		17,034.19
Unexpended balance.....	2,400.00	420.30	1,395.51				4,215.81
Mint at Carson City:							
Appropriated for 1913.....	6,350.00	6,200.00	3,000.00				15,550.00
Expended.....	6,350.00	4,779.50	2,037.02		(979.38)		13,166.52
Unexpended balance.....		1,420.50	962.98				2,383.48
Assay office at Helena:							
Appropriated for 1913.....	10,400.00	6,500.00	3,250.00				20,150.00
Expended.....	8,800.00	5,194.75	2,884.88		(1,620.50)		16,879.63
Unexpended balance.....	1,600.00	1,305.25	365.12				3,270.37

¹ Chargeable, as indicated in parentheses, to the various offices.

² Deficiency, \$4,703.95.

Appropriations, reimbursements, expenditures, and balances, all offices, fiscal year 1913—
Continued.

Items.	Appropriations.						Totals.
	Salaries.	Wages of workmen.	Contingent expenses.	Equipment, New York assay office.	Freight on bullion and coin.	New machinery and appliances.	
Assay office at Boise:							
Appropriated for 1913.....	\$8,050.00	\$3,540.00	\$2,500.00	.....	.....	.....	\$14,090.00
Expended.....	8,045.83	3,290.00	2,323.44	.....	(\$1,103.13)	.....	13,659.27
Unexpended balance...	4.17	250.00	176.56	.....	.....	.....	430.73
Assay office at Charlotte:							
Appropriated for 1913.....	1,500.00	900.00	400.00	.....	.....	.....	2,800.00
Expended.....	1,500.00	896.91	206.63	.....	(35.05)	.....	2,603.54
Unexpended balance...	.....	3.09	193.37	.....	.....	.....	196.46
Assay office at Deadwood:							
Appropriated for 1913.....	6,236.80	3,000.00	1,500.00	.....	.....	.....	10,736.80
Expended.....	6,106.61	2,994.99	1,488.37	.....	(3,804.00)	.....	10,589.97
Unexpended balance...	130.19	5.01	11.63	.....	.....	.....	146.83
Assay office at Seattle:							
Appropriated for 1913.....	13,050.00	22,000.00	6,500.00	.....	.....	.....	41,550.00
Expended.....	13,050.00	14,695.25	4,827.05	.....	(8,802.65)	.....	32,672.30
Unexpended balance...	.....	7,304.75	1,672.95	.....	.....	.....	8,977.70
Assay office at Salt Lake City:							
Appropriated for 1913.....	7,100.00	4,500.00	3,500.00	.....	.....	.....	15,100.00
Expended.....	7,100.00	3,467.50	3,302.48	.....	(688.55)	.....	13,869.98
Unexpended balance...	.....	1,032.50	197.52	.....	.....	.....	1,230.02
Totals, entire service:							
Appropriated for 1913.....	315,412.08	655,640.00	233,950.00	.....	25,000.00	.....	1,230,002.08
Reimbursements.....	.....	24,547.38	19,729.73	.....	.....	.....	44,277.11
Unexpended balances of permanent appropriations.....	.....	.....	.....	\$8,137.10	.....	\$5,216.25	13,353.35
Available for use.....	315,412.08	680,187.38	253,679.73	8,137.10	25,000.00	5,216.25	1,287,632.54
Expended.....	298,190.06	626,541.04	222,883.84	653.22	23,696.23	.....	1,171,964.39
Unexpended balance...	17,222.02	53,646.34	30,795.89	7,483.88	1,303.77	5,216.25	115,668.15

¹ Available for future use, \$12,700.13.

PARTING AND REFINING FUND.

The balance in the parting and refining fund, which, prior to the fiscal year 1913, formed a permanent indefinite appropriation for the expense of parting and refining bullion, was on June 30, 1913, \$694,804.11. Against this there is a known encumbrance of \$3,000. The remainder, \$691,804.11, is to be covered into the Treasury as a miscellaneous receipt on June 30, 1914.

The expenses of parting and refining bullion are now paid from our regular annual appropriations.

CONSOLIDATED INCOME AND EXPENDITURES.

A complete statement of the income and expenditures of the Treasury on account of the mint service, including seigniorage on the silver and minor coins, is shown in the statement following.

Consolidated statement of income and expenditures of the entire mint service for the fiscal year 1913.

EXPENDITURES.		EARNINGS.	
Compensation of employees:		Deductions on bullion deposits:	
Mints and Assay Offices—		Parting and refining charges.....	\$199,406.64
Salaries appropriation.....	\$273,494.78	Melting charges.....	39,775.84
Wages appropriation.....	626,541.04	Assaying and stamping charges.....	24,219.45
	\$900,035.82	Alloy charges.....	15,291.34
Bureau of the Mint, salaries appropriation.....	24,695.28	Fine-bar charges.....	36,005.14
	\$924,731.10		\$314,698.41
Equipment, stores, and other expenses:		Special assays of bullion and ores.....	3,496.40
Mints and Assay Offices—		Proceeds of sale of medals and proof coins.....	2,971.07
Contingent appropriation (including			
\$17,744.86 operating waste of precious		Reimbursements to appropriations:	Contingent. Wages. Totals.
metals and \$7,032.61 loss on assay value		For manufacture of machinery and	
of precious metals contained in operative		appliances for Government insti-	
sweeps sold).....	219,175.52	tutions.....	\$2,053.89 \$2,504.32 \$4,558.21
Equipment of New York assay office, appro-		For manufacture of medals.....	8,141.26 1,484.31 9,625.57
priation.....	653.22	For manufacture of Philippine	
Freight on bullion and coin shipments betw-		coinage.....	9,106.09 18,212.20 27,318.29
een mints and assay offices, appropria-		For manufacture of Costa Rican	
tion.....	23,696.23	coinage.....	428.49 2,346.55 2,775.04
	243,524.97		19,729.73 24,547.38 44,277.11
Bureau of the Mint, contingent appropriation.....	3,708.32		44,277.11
	247,233.29	Total earnings.....	365,442.99
		Net expenditures, to profit and loss statement, below.....	806,521.40
LOSSES.			PROFITS.
	1,171,964.39		1,171,964.39
Net expenditures, from earnings and expenditures statement, above.....	\$806,521.40	Seigniorage:	
Loss on face value of minor coins recoined.....	\$6,330.88	On subsidiary (silver) coinage.....	\$1,618,475.17
Less seigniorage on recoinage of minor coin.....	1,263.16	On minor (nickel and bronze) coinage.....	\$3,583,256.87
	5,067.72	Less—	
Net revenues from mint service.....	4,480,307.86	Operating waste.....	\$1,819.82
		Cost of distribution.....	24,692.95
			26,512.77
			3,556,744.10
			\$5,175,219.27
		Surplus bullion recovered:	
		From deposit melting room grains and sweeps.....	33,279.15
		From coining operations.....	203.27
		From melting and refining operations.....	11,156.59
		From gain on shipment (difference in assays)....	\$739.27
		Less losses on shipments.....	215.97
			523.30
			45,162.31
		Gain on light weight gold coin purchased for recoinage.....	66.71
		Proceeds of sale of byproducts (platinum, etc.).....	69,735.03
		Proceeds of sale of old materials.....	1,713.66
	5,291,896.98		5,291,896.98

DEPOSITS OF GOLD BULLION.

The value of all gold bullion contained in original deposits at the mints and assay offices during the fiscal year 1913 was \$161,131,878. The redeposits during the year, consisting of bullion transferred from one office to another, and bars bearing the stamp of one of the mints or assay offices, amounted to \$27,937,471. The value of the gold bullion and uncurrent domestic and foreign coin received, including redeposits, amounted to \$189,069,349, which was the total of gold receipts at all offices.

Statements which show the classification of deposits, the source of domestic bullion by States and Territories, and the receipts at the several offices of the service appear in tabular form in this volume elsewhere.

DEPOSITS OF FOREIGN GOLD BULLION AND COIN.

Foreign gold bullion containing 1,547,317 fine ounces, of the value of \$31,985,879, and foreign gold coin containing 132,172 fine ounces, of the value of \$2,732,228, were deposited, and consisted of bullion and coin produced in the following-named countries:

Country.	Crude bullion.		Refined bullion.		Coin.	
	Fine ounces.	Coining value.	Fine ounces.	Coining value.	Fine ounces.	Coining value.
British Columbia.....	51,235	\$1,059,121	9,802	\$202,624	.....	.....
Northwest Territory.....	545	11,266	.....	.....	.....	.....
Ontario and Quebec.....	126,761	2,620,382	.....	.....	.....	.....
Nova Scotia.....	903	18,667	.....	.....	.....	.....
Mexico.....	26,388	545,488	435,281	8,998,057	2,180	\$45,064
Central America.....	82,769	1,710,986	.....	.....	142	2,935
South America.....	148,474	3,069,230	.....	.....	5,573	115,204
West Indies.....	233	4,817	.....	.....	.....	.....
Great Britain.....	.....	.....	664,570	13,737,881	206	4,258
Australia.....	.....	.....	.....	.....	280	5,788
Canada.....	.....	.....	.....	.....	10	206
South Africa.....	356	7,359	.....	.....	21	434
Russia.....	.....	.....	.....	.....	5,954	123,079
Germany.....	.....	.....	.....	.....	1,119	23,130
France.....	.....	.....	.....	.....	27	558
Spain.....	.....	.....	.....	.....	24,661	509,788
Holland.....	.....	.....	.....	.....	20	413
Sweden.....	.....	.....	.....	.....	14	289
Turkey.....	.....	.....	.....	.....	199	4,113
Japan.....	.....	.....	.....	.....	91,607	1,893,683
Austria-Hungary.....	.....	.....	.....	.....	36	744
Other.....	.....	.....	.....	.....	123	2,542
Total.....	437,664	9,047,316	1,109,653	22,938,562	132,172	2,732,228

DEPOSITS AND PURCHASES OF SILVER.

The deposits of silver at the mints and assay offices during the fiscal year ended June 30, 1913, for return to depositors in fine or unparted bars, with the weight and fineness stamped thereon, aggregated 2,238,284.41 fine ounces. The United States assay office at New York received the greater part of these deposits.

The Government of the Philippine Islands deposited at the United States mint at San Francisco silver coins issued under the act of March 2, 1903, containing 342,054 fine ounces, for recoinage into coins of reduced weight and fineness as authorized by the act of June 23, 1906.

The purchases and deposits of silver bullion at the mints and assay offices of the United States during the fiscal year 1913 were as follows:

Items.	Fine ounces.	Cost.
Commercial bars purchased.....	1,287,791.07	\$787,041.00
Unrefined deposits, partings, charges, and fractions.....	488,652.62	297,166.13
Mutilated and uncurrent coins.....	1,764.56	1,072.28
Assay coins and surplus bullion.....	1,784.74	1,068.46
For return of fine bars.....	2,238,284.41	1,358,845.79
Philippine coins transferred for recoinage.....	342,053.53	335,381.41
Total.....	4,360,330.93	2,780,575.07

DEPOSITS OF FOREIGN SILVER BULLION AND COIN.

Foreign silver bullion containing 624,215 fine ounces and foreign silver coin containing 17,010 fine ounces were received from various countries as follows:

Country of origin.	Crude bullion.	Refined bullion.	Coin.
	<i>Fine ozs.</i>	<i>Fine ozs.</i>	<i>Fine ozs.</i>
British Columbia.....	13,090		
Northwest Territory.....	129		
Ontario and Quebec.....	25,141		
Nova Scotia.....	65		
Mexico.....	364,005	5,985	
West Indies.....	75		
Central America.....	81,944		
South America.....	133,652		3,550
China.....	117		
South Africa.....	12		
Spain.....			1,523
Other.....			11,937
Total.....	618,230	5,985	17,010

COINAGE.

The domestic coinage during the fiscal year 1913 amounted to 186,626,871 pieces of the value of \$37,496,529.70, as follows:

Denomination.	Philadelphia.		San Francisco.	
	Pieces.	Value.	Pieces.	Value.
Gold:				
Double eagles.....	176,091	\$3,521,820.00		
Eagles.....	743,050	7,430,500.00	66,000	\$660,000.00
Half eagles.....	1,340,099	6,700,495.00	800,000	4,000,000.00
Quarter eagles.....	810,165	2,025,412.50		
Total gold.....	3,069,405	19,678,227.50	866,000	4,660,000.00
Silver:				
Half dollars.....	1,074,235	537,117.50	708,000	354,000.00
Quarter dollars.....	4,104,235	1,026,058.75	40,000	10,000.00
Dimes.....	3,730,235	373,023.50	480,000	48,000.00
Total silver.....	8,908,705	1,936,199.75	1,228,000	412,000.00
Minor:				
5-cent nickels.....	43,727,371	2,186,368.55	2,852,000	142,600.00
1-cent bronze.....	95,748,390	957,483.90	6,104,000	61,040.00
Total minor.....	139,475,761	3,143,852.45	8,956,000	203,640.00
Total coinage.....	151,453,871	24,758,279.70	11,050,000	5,275,640.00

Denomination.	Denver.		Total.	
	Pieces.	Value.	Pieces.	Value.
Gold:				
Double eagles.....	286,000	\$5,720,000.00	462,091	\$9,241,820.00
Eagles.....			809,050	8,090,500.00
Half eagles.....			2,140,099	10,700,495.00
Quarter eagles.....			810,165	2,025,412.50
Total gold.....	286,000	5,720,000.00	4,221,405	30,058,227.50
Silver:				
Half dollars.....	2,200,000	1,100,000.00	3,982,235	1,991,117.50
Quarter dollars.....			4,144,235	1,036,058.75
Dimes.....			4,210,235	421,023.50
Total silver.....	2,200,000	1,100,000.00	12,336,705	3,448,199.75
Minor:				
5-cent nickels.....	10,656,000	532,800.00	57,235,371	2,861,768.55
1-cent bronze.....	10,981,000	109,810.00	112,833,390	1,128,333.90
Total minor.....	21,637,000	642,610.00	170,068,761	3,990,102.45
Total coinage.....	24,123,000	7,462,610.00	186,626,871	37,496,529.70

The approximate amount of copper used in the above coinages was 619.142 tons, of which 5.539 tons were used in alloying gold and 9.502 tons in alloying silver, while 604.101 tons were used in minor coinage.

In addition to the regular coinage there were manufactured at the mint at Philadelphia silver coins for the Government of Costa Rica, as follows:

Denomination.	Pieces.	Value.	Value in United States subsidiary coin.	Silver consumed in coinage.
Silver:		<i>Colons.</i>		<i>Fine ozs.</i>
10 centavos.....	267,783	26,778.30	\$21,422.63	15,496.59
5 centavos.....	535,565	26,778.25	21,422.62	15,496.59
Total.....	803,348	53,556.55	42,845.25	30,993.18

For the government of the Philippine Islands the mint at San Francisco manufactured silver and bronze coins as follows:

Denomination.	Pieces.	Value.	Value in United States subsidiary coin.	Metal consumed in coinage.
Silver:		<i>Pesos.</i>		<i>Fine ozs.</i>
Pesos.....	385,000	385,000.00	\$270,167.23	195,432.22
20 centavos.....	743,565	148,713.00	99,158.50	71,728.78
10 centavos.....	1,510,255	151,025.50	104,460.05	75,563.79
Total silver.....	2,638,820	684,738.50	473,785.78	342,724.79
Bronze: 1 centavo.....	5,001,000	50,010.00	125,005.00	833,500.00
Total coinage.....	7,639,820	734,748.50	1498,790.78	.....

¹ Value in United States minor coin.

² Troy ounces.

PURCHASE OF MINOR COINAGE METAL.

There were purchased during the year 14,834,078.26 ounces, avoirdupois, of minor coinage metals, at a cost of \$202,493.32, which was delivered at the coinage mints as follows:

Metal.	Philadelphia.		San Francisco.	
	Ounces.	Cost.	Ounces.	Cost.
Copper.....	8,753,901.62	\$102,573.44	583,333.33	\$7,160.00
Tin.....			17,995.83	632.42
Zinc.....	298,827.09	1,548.92	15,472.91	68.96
Nickel.....	1,458,397.49	37,930.66	218,749.99	5,893.60
Total.....	10,511,126.20	142,053.02	835,552.06	13,754.98

Metal.	Denver.		Total.	
	Ounces.	Cost.	Ounces.	Cost.
Copper.....	2,916,754.16	\$32,750.91	12,253,989.11	\$142,484.35
Tin.....	45,135.42	1,566.38	63,131.25	2,198.80
Zinc.....	88,010.42	512.99	402,310.42	2,130.87
Nickel.....	437,500.00	11,855.04	2,114,647.48	55,679.30
Total.....	3,487,400.00	46,685.32	14,834,078.26	202,493.32

Minor coinage metals were purchased, during the fiscal year, for Philippine coinage for delivery at San Francisco Mint:

Metal.	Ounces.	Cost.
Copper.....	874,708.33	\$10,076.64
Tin.....	29,895.83	1,048.37
Zinc.....	30,245.83	134.60
Total.....	934,849.99	11,259.61

PURCHASE OF MINOR COINAGE BLANKS.

There were purchased during the year 499.40 pounds of prepared nickel blanks at a cost of \$149.82; and 1,368.79 pounds of prepared bronze blanks at a cost of \$273.76, for delivery at the Philadelphia Mint.

DISTRIBUTION OF MINOR COINS.

The amount of minor coins distributed was \$4,139,066.40, and the expenses for distribution, including cost of bags, twine, seals, and tags, were \$24,992.95, as follows:

Denomination.	From Philadelphia.	From San Francisco.	From Denver.	Total.
5-cent nickels.....	\$2,433,954.25	\$77,152.90	\$557,146.75	\$3,068,253.90
1-cent bronze.....	878,427.42	53,967.24	138,417.84	1,070,812.50
Total distribution.....	3,312,381.67	131,120.14	695,564.59	4,139,066.40
Expenses of distribution:				
Transportation.....	8,739.56		11,390.79	20,130.35
Bags.....	3,370.20	254.70	754.70	4,379.60
Seals.....	465.00			465.00
Drayage.....			18.00	18.00
Total.....	12,574.76	254.70	12,163.49	24,992.95

Minor coinage issued, melted, and amount outstanding.

Denomination.	Coined.	Issued.	On hand.	Melted.	Outstanding, June 30, 1913.
Philadelphia:					
Copper cents.....	\$1,562,887.44	\$1,562,887.44		\$380,887.22	\$1,182,000.22
Copper half cents.....	39,926.11	39,926.11			39,926.11
Copper-nickel cents.....	2,007,720.00	2,007,720.00		804,176.44	1,203,543.56
Bronze 1-cent pieces.....	21,339,295.73	21,187,221.33	\$152,074.40	354,916.60	20,732,304.73
Bronze 2-cent pieces.....	912,020.00	912,020.00		240,393.32	571,626.68
Nickel 3-cent pieces.....	941,349.48	941,349.48		283,847.95	657,501.53
Nickel 5-cent pieces.....	38,102,724.60	37,239,048.95	863,675.65	3,385,059.50	33,853,989.45
Total.....	64,905,923.36	63,890,173.31	1,015,750.05	5,649,281.03	58,240,892.28
San Francisco:					
Nickel 5-cent pieces.....	142,600.00	77,152.90	65,447.10		77,152.90
Bronze 1-cent pieces.....	219,020.00	198,433.34	20,586.66		198,433.34
Total.....	361,620.00	275,586.24	86,033.76		275,586.24
Denver:					
Nickel 5-cent pieces.....	765,600.00	575,747.25	189,852.75	31,700.00	544,047.25
Bronze 1-cent pieces.....	254,540.00	234,448.34	20,091.66	1,400.00	233,048.34
Total.....	1,020,140.00	810,195.59	209,944.41	33,100.00	777,095.59
Grand total.....	66,287,683.36	64,975,955.14	1,311,728.22	5,682,381.03	59,293,574.11

The uncurrent minor coins melted at the mint at Denver are not necessarily of the former coinage of that particular mint.

PHILIPPINE COINAGE.

The following coinage was executed during the fiscal year 1913 at the United States mint at San Francisco for the Philippine Islands Government:

Denomination.	Pieces.	Consumed in coinage.
Silver:		<i>Fine ounces.</i>
Pesos.....	385,000	195,432.22
20 centavos.....	743,565	71,728.78
10 centavos.....	1,510,255	75,563.79
Total silver.....	2,638,820	342,724.79
Bronze: 1 centavo.....	5,001,000	<i>Troy ounces.</i> 833,500.00
Total coinage.....	7,639,820	

The total silver coinage to June 30, 1913, from coins received from Philippine Islands for recoinage and from bullion purchased for such coinage was as follows:

Denomination.	Coined from new bullion, acts of Mar. 2, 1903, and June 23, 1906		Coined from Philippine coin received for recoin- age, act of June 23, 1906.		Total.	
	<i>Pieces.</i>	<i>Fine ounces.</i>	<i>Pieces.</i>	<i>Fine ounces.</i>	<i>Pieces.</i>	<i>Fine ounces.</i>
Pesos.....	93,445	48,068.11	42,915,059	22,124,705.00	43,008,504	22,172,773.11
50 centavos.....	3,342,126	805,870.13	2,136,000	534,382.25	5,478,126	1,340,252.38
20 centavos.....	3,666,152	353,600.36	4,014,324	411,240.02	7,680,476	764,840.38
10 centavos.....	6,077,392	293,082.21	5,565,255	289,171.75	11,642,647	582,253.96
Total.....	13,179,115	1,500,620.81	54,630,638	23,359,499.02	67,809,753	24,860,119.83

¹ Included in this amount is 12,542.29 fine ounces of coins reserved for assay.

WORK OF THE GOVERNMENT REFINERIES.

Bullion was operated upon by the refineries connected with the mints at San Francisco and Denver and the assay office at New York, during the fiscal year 1913, as follows:

Institution.	Sent to refinery.		Returned from refinery.	
	Gold.	Silver.	Gold.	Silver.
San Francisco.....	<i>Fine ozs.</i> 858,064.252	<i>Fine ozs.</i> 246,614.33	<i>Fine ozs.</i> 858,338.613	<i>Fine ozs.</i> 249,741.00
Denver.....	1,711,570.548	1,276,551.06	1,711,490.168	1,276,917.20
New York.....	4,154,529.661	3,254,406.01	4,153,866.791	3,251,928.48
Total.....	6,724,164.461	4,777,571.40	6,723,695.572	4,778,586.68

Institution.	Apparent gain.		Apparent loss.	
	Gold.	Silver.	Gold.	Silver.
San Francisco.....	<i>Fine ozs.</i> 274.361	<i>Fine ozs.</i> 3,126.67	<i>Fine ozs.</i> 80.380	<i>Fine ozs.</i> 246,614.33
Denver.....		366.14	662.870	
New York.....				2,477.53
Total.....	274.361	3,492.81	743.250	2,477.53

NOTE.—Refinery operations were suspended at the Philadelphia Mint and the equipment was removed to the assay office at New York.

Bullion upon which charges were collected and bullion owned by the Government.

Institution.	Bullion upon which charges for parting were collected.		Bullion owned by the Government retained by the refinery for parting purposes on which no charges were imposed.		Total.	
	Gold.	Silver.	Gold.	Silver.	Gold.	Silver.
San Francisco.....	<i>Fine ozs.</i> 329,098.180	<i>Fine ozs.</i> 163,097.80	<i>Fine ozs.</i> 528,966.072	<i>Fine ozs.</i> 183,516.53	<i>Fine ozs.</i> 858,064.252	<i>Fine ozs.</i> 246,614.33
Denver.....	1,244,893.041	604,263.81	466,677.507	672,553.39	1,711,570.548	1,276,917.20
New York.....	1,505,399.972	2,678,434.26	2,649,129.689	575,971.75	4,154,529.661	3,254,406.01
Total.....	3,079,391.193	3,445,795.87	3,644,773.268	1,432,041.67	6,724,164.461	4,777,937.54

BY-PRODUCTS OF REFINERIES.

Institution.	Electrolytic copper.		Sponge platinum.		Sponge palladium.		Osmiridium.		Total.
	Pounds.	Value.	Ounces.	Value.	Ounces.	Value.	Ounces.	Value.	
San Francisco.....	3,085.50	\$516.82	205.74	\$895.99	10.15	\$406.00	0.35	\$1,400	\$1,426.81
Denver.....	477.50	506.93	58.20	2,328.00	18.10	760.20			3,240.93
New York.....			1,403.00	59,712.09					60,472.29
Total.....	3,563.00	1,023.75	1,666.94	62,936.08	28.25	1,166.20	.35	1,400	65,140.03

EXCHANGE OF FINE GOLD BARS FOR GOLD COIN AND GOLD BULLION.

The value of the fine gold bars exchanged for gold coin and bullion, monthly, by the United States Mint at Philadelphia and assay office at New York for the fiscal year 1913 was as follows:

Months.	Exchanged for gold coin.			Exchanged for gold bullion.		
	Philadelphia.	New York.	Total.	Philadel- phia.	New York.	Total.
1912						
July.....	\$467,957.42	\$5,782,225.55	\$6,250,182.97	\$17,516.26	\$361,557.89	\$379,074.15
August.....	561,170.19	2,436,562.36	2,997,732.55	17,695.12	341,450.79	359,145.91
September.....	725,096.19	2,683,562.01	3,408,658.20	16,824.24	298,684.26	315,508.50
October.....	526,822.18	3,532,890.69	4,059,712.87	20,084.60	377,788.37	397,872.97
November.....	394,968.02	2,571,164.94	2,966,132.96	22,303.26	397,780.42	420,083.68
December.....	222,681.10	2,241,919.53	2,464,600.63	16,634.05	302,556.61	319,190.66
1913						
January.....	426,712.71	2,618,265.87	3,044,978.58	20,621.25	329,060.95	349,682.20
February.....	452,701.21	3,435,186.24	3,887,887.45	20,452.30	246,888.77	267,341.07
March.....	454,310.25	15,666,340.55	16,120,650.80	15,951.96	314,913.71	330,865.67
April.....	512,808.86	2,935,730.49	3,448,539.35	22,034.32	313,685.51	335,719.83
May.....	494,452.61	14,699,297.30	15,193,749.91	21,756.60	311,488.78	333,245.38
June.....	456,361.39	2,822,345.19	3,278,706.58	22,181.67	278,772.59	300,954.26
Total.....	5,696,042.13	61,425,490.72	67,121,532.85	234,055.63	3,874,628.65	4,108,684.28

MINT OF THE UNITED STATES AT PHILADELPHIA.

This mint was in operation throughout the year.

PROOF COINS AND MEDALS.

The following table shows the number of proof coins and medals and their nominal value manufactured during the fiscal year:

Articles.	Pieces.	Nominal value.
Gold medals.....	164	\$7,375.20
Silver medals.....	574	1,384.70
Bronze medals.....	7,751	3,463.49
Gold proof coins.....	340	2,860.00
Silver proof coins.....	780	221.00
Minor proof coins.....	4,012	120.36
Total.....	13,621	15,424.75

THE STATE OF THE NUMISMATIC COLLECTION.

Although for the fiscal year just past the numismatic collection has not had the usual small appropriation for the purchase of historical coins and medals, yet the increase of the number of specimens in the collection has not fallen much short of the normal aggregate of accessions in late years. And if the cost and historical value of the coins acquired the past year be taken into consideration the cabinet has fared unusually well.

These favorable results in a year that opened so inauspiciously are directly due to the action of the officials of the Treasury Department in placing with the cashier of the mint a considerable number of gold coins which commanded a premium among collectors. The most of

these pieces were disposed of and the premium received used for the purchase of coins and medals. A few of the eagles are still in hand. Persons interested in the welfare of the cabinet of coins, and there are many who are interested in it, will feel grateful to the officials who made this continued growth possible by a wise use of a number of coins which eventually would have slowly dribbled into private possession at face value.

A cause of no little gratification has been the sale of the large catalogue of the collection published in 1912. Numismatic publications are of such narrow appeal that the sale of even the customary small editions is generally very slow. The ready exhaustion, therefore, of the first edition of this unpretentious catalogue followed by the sale of nearly all of the second edition is more than was expected.

There has been prepared during the past year a small guide book for the collection, a pamphlet of little more than a hundred pages. This guide is sold at 10 cents. It was prepared with a view of meeting the demands of visitors as their desires have been ascertained by the interest they manifested and the questions they asked. The guide can be mailed for 2 cents postage.

MACHINE SHOP.

In addition to the regular repairs and upkeep of the machinery and appliances, the following new work was done for this mint: 4 tumbling barrels of washing machine; 3 scrap cutters; metal work of 2 coin-reviewing machines; 5 sets of old-style nickel molds; 1 six-foot balance for transfer weigh room; 2 twenty-five horsepower rolling mills changed to fifty horsepower; 1 six-inch lever shear; 4 beds and punches for cutting 6 bronze planchets; 4 beds and punches for cutting 5 nickel planchets; 2 centrifugal coin-drying machines installed in minor coinage plant; 8 collars for dime coinage; 588 collars for nickel coinage; 103 collars for bronze coinage; 4 sectional collars for eagle coinage; and 2 sectional collars for double-eagle coinage. There are also 2 automatic weighing machines under construction in the shop, about 50 per cent of the work on which is completed.

During the same period the following work was done in the shops for the various mints and assay offices:

Mint of the United States at San Francisco, Cal.: Special screws for automatic weighing machine; 30 collars for nickel coinage; 10 collars for bronze coinage; 10 collars for dime coinage; 5 collars for half-eagle coinage; and 15 collars for Philippine coinage.

Mint of the United States at Denver, Colo.: 12 collars for bronze coinage; 30 collars for nickel coinage; 1 set of double-eagle dressing tools for milling machine; 25 center-knife edges and 50 end-knife edges for automatic weighing machines; 20 beams complete for automatic weighing machines; 25 basket traps for automatic weighing machines; 25 basket backs for automatic weighing machines; and 25 kickers for automatic weighing machines.

United States assay office at New York, N. Y.: 1 bullion-clipping machine; 1 pair of long couplings for vertical rolling mill; 8 silver disks for Smithsonian Institution; 30 silver disks for Geological Survey; and 22 silver disks for Bureau of Engraving and Printing.

There have been designed and built 4 rotary ball-bearing turntables and 44 ingot molds. The turntables are made up of 2 six-foot cast-iron disks. The bottom disk is the ball race, which carries 146 one-inch diameter hardened steel balls. The top disk has a cone which fits the bottom race. On the top disk are mounted 11 ingot molds equally spaced on a four-foot six-inch circle in an upright position. The molds will produce either a nickel or bronze ingot 24 inches long, 4½ inches wide, three-quarters of an inch thick. The back half, or, in other words, the plain part of the mold, is bolted fast to the table, and the half that carries the ingot swings down to an angle of 45° on two trunnion bearings which are bolted to the table. The locking device for clamping the mold while the ingot is being poured is four links connected to the stationary part of the mold with a loose bolt. The other end of the link carries two eccentric pressure bars which clamp on three lugs equally spaced on the mold. The one end of each link carries an eccentric bushing which can be adjusted to take up any expansion or contraction. This principle eliminates all handling and lifting of the mold.

CARPENTER SHOP.

Besides the general repairs and upkeep of the machinery and appliances, the following work was done by the chief carpenter and his assistants during the year:

The tar or mastic applied to the roof to stop leaks would not adhere to the glazed tiles and formed regular water pockets. This was all removed, the roof painted and covered with painted muslin, and the joints filled up with plastic cement, which proved very satisfactory. The same method was applied as new leaks appeared.

Eleven ventilating monitors were built on the northwest terrace roof to give light and ventilation to the basement, in which the new minor-coinage plant is installed. Three of these monitors, which were crushed by falling stone when the building was struck by lightning, were rebuilt.

The room on the second floor formerly occupied by the electrician was fitted up as a telephone exchange. The partitions between this and the counting room were lined with beaver board to deaden the sound of the noise made by the counters, which proved very satisfactory. A new wardrobe for the operator was built.

The new minor-coinage plant was equipped with all necessary water and acid tubs, vats, and tanks, 20 extra large copper-lined strip cars, switchboards, etc.

Two new coin-reviewing machines were built and some very important improvements made on them. The same improvements were made on the six older machines.

One counting hopper and eleven counting boards, of the following denominations, were made for the subtreasury at St. Louis, Mo.: Two 1-cent boards, two 5-cent boards, two dime boards, two quarter-dollar boards, two half-dollar boards, and one 1-dollar board. All patterns for new machinery, etc., were made in this department.

SEWING ROOM.

The sewing room, besides making the necessary repairs to flags, awnings, window shades, rugs, machine belts, etc., manufactured for this mint 957 pairs asbestos mitts; 1,496 pairs fire mitts; 5,222 aprons, sleeves, and miscellaneous articles, and 122,450 coin bags received from contractor were marked.

There were also manufactured for the New York assay office 656 pairs canvas mitts, 194 pairs asbestos mitts, and 22,500 anode bags.

For the mint at San Francisco, 206 pairs fire mitts, 118 pairs asbestos mitts.

For the assay office at Deadwood, 4 pairs asbestos mitts.

For the assay office at Boise, 12 pairs asbestos mitts.

For the assay office at Helena, 12 pairs asbestos mitts.

ASSAYING DEPARTMENT.

The operations of this department during the fiscal year 1913 were as follows:

Item.	Samples operated on.		
	Gold.	Silver.	Gold and silver.
Deposits.....	3,859	664	.....
Ingots.....	660	325	.....
Fine melts.....	12	.....	.....
Bullion assay samples.....	.....	.....	225
Superintendent's grain bars.....	.....	.....	79
Assayer's bars.....	.....	.....	41
Melter's bars.....	.....	.....	45
Sweep samples.....	.....	.....	27
Silver-purchase bars.....	.....	.....	376
Total.....	4,531	989	793

The number of assays made was as follows:

Deposits and purchases.....	39,920
Ingots (gold and silver).....	3,486
Special assays.....	2,724
Miscellaneous assays, bronze and nickel.....	529
Silver purchases.....	392
Oil tests.....	23
Total.....	47,074

The average cost per assay during the year was \$0.469.

In addition to the above, 490 ounces of proof gold and 300 ounces of proof silver were made.

Of the 660 melts of gold ingots made in the melting and refining department, 90 were returned for remelting and 1 was condemned. Of the 325 melts of silver ingots, 1 was returned for remelting.

The fineness of the gold melts passed was:

11 melts at.....	900.2
30 melts at.....	900.1
116 melts at.....	900.0
174 melts at.....	899.9
171 melts at.....	899.8
64 melts at.....	899.7
3 melts at.....	899.6

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The fineness of the silver melts passed was:

7 melts at.....	899.75
43 melts at.....	899.5
47 melts at.....	899.25
109 melts at.....	899.
52 melts at.....	898.75
41 melts at.....	898.5
14 melts at.....	898.25
11 melts at.....	898

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MELTING AND REFINING DEPARTMENT.

During the fiscal year 660 gold-ingot melts were made, making a total charge to the melting pot of 2,066,745.994 fine ounces. There was 1 melt condemned. Out of this quantity of bullion melted, the loss found at settlement amounted to 26.421 fine ounces, or 1.27 per cent of legal allowance based on actual charge.

It has been the custom here for years past to make gold-ingot melts to the full capacity of the No. 70 crucible, which amounts to approximately 6,000 ounces gross of standard metal. We find, however, if our basis of coinage metal is not electrolytic gold but uncurrent coin, and fine gold lower in fineness than 998, that, owing to impurities, segregation troubles this department greatly on these large melts, and great difficulty is experienced in getting an ingot melt of uniform composition. In order not to reduce our melting capacity or increase labor, we decided to melt the same amount of metal per pot, but stir the charge twice, treating it as two melts. In other words, when full pot is ready for dipping, use plunger 100 strokes and dip half out of pot, giving this half a number; then again using plunger on second half 100 times and giving this second half of the melt a number. In this way a smaller volume is expected to be uniform and is more easily mixed, and results prove the benefit of this method in reducing the ounces remelted.

In silver there were 325 melts made, none condemned, making a total charge to melting pots of 1,013,263.95 fine ounces. Upon settlement of the accounts of this department a gain in silver of 355.46 ounces was found, which in no way removes the fact that a loss of 87 ounces in melting was suffered.

During the fiscal year this department received from the superintendent bullion containing 1,993,067.302 fine ounces in gold, the coinage value being \$41,200,357.57. The silver contents of bullion received contained 1,818,499.04 fine ounces, of the coinage value of \$2,513,909.14.

The melts made aggregate as follows:

Melts.	Bars.	Ingots.	Remelts.	Con- demned.	Good ingots.
					<i>Ounces.</i>
Gold.....	23	640	86	1	1,935,752.905
Silver.....	34	280	1		986,410.35
Bronze.....		3,519			11,978,490.60
Cupro nickel.....		4,123			12,127,186.30
Total.....	57	8,562	87	1	27,027,840.155

During a nine days' run, including overtime to 10 p. m., from March 20 to 29, inclusive, working three gangs of men, 10 sets of molds, 12 and 13 furnaces, 12 men to gang, the results in melting cupro nickel were as follows:

Date.	Number of—		Weight of ingots made.
	Melts.	Ingots.	
Mar. 20.....	61	2,829	<i>Ounces.</i> 192,150.60
21.....	61	2,810	190,686.40
22.....	61	2,837	192,387.30
24.....	61	2,843	192,704.50
25.....	61	2,835	192,386.50
26.....	56	2,611	176,120.00
27.....	64	2,918	197,108.60
28.....	59	2,777	187,710.60
29.....	64	2,925	197,192.40
Total.....	548	25,385	1,718,446.90
Daily average.....	60.9	2,820.5	190,938.54

The total amount of ingots poured (25,385) in this time amounts to the large weight of 59 tons.

Sweeps cellar operations.

Departments.	Kind treated.	Number barrels.	Gold.	Silver.	Bronze.	Cupro nickel.
Recoveries:			<i>Ounces.</i>	<i>Ounces.</i>	<i>Ounces.</i>	<i>Ounces.</i>
Melting and refining.	Gold and silver.....	40	81.382	295.58		
Superintendent's....	Minor coin metal.....				15,822.55	31,261.70
Coining.....	Gold and silver.....	12	56.298	80.83		
United States assay office, New York.	do.....	6	18.368	52.04		
	do.....	68	189.458	636.69		
Total.....		126	345.506	1,065.14	15,822.55	31,261.70

In treating the broken crucibles, burned out refractories, and drosses from the minor coinage melting operations, the larger material is put through the crusher, then it is fed, together with the smaller refuse, into the Ellspass mill and crushed in the wet way. The more or less large pellets remaining upon the pan of the mill are saved; the resulting fine material, or tailings, is thrown away.

The value of the metals saved by thus treating these waste materials was upward of \$800. The cost to recover same in labor, power, and maintenance was not half this amount.

Since the refinery operations have been discontinued here and the bulk of the old equipment sent to New York, we have found it greatly to our advantage to separate the precious-metal operations from that of the minor coinage metals by using for gold and silver ingot purposes the furnaces left vacant by the closing of our refinery. These five furnaces are connected to a settling chamber, and this room being far removed from our regular melting room, and being of ample size, gives convenient facilities for handling this branch of ingot making without any risk of contaminating the precious metals.

The first installation of the new large molds on turntable for bronze-ingot making has been put in successful operation. This change enables us to cast a melt of 3,200 ounces into ingots (24 by 4½ by ¾ inches) in four minutes. It is proposed that one turntable, holding 11 molds, will serve two furnaces, with two melters pouring together and three men manipulating molds and ingots, as follows: Two melters pour simultaneously, table then turned until next mold is in position for filling; first helper opens up mold and releases ingot, second helper picks up ingot, conveys it to pickling and cooling tanks, while third helper removes pellets and slivers and greases, closes, and clamps mold. As a heat can be taken off this way in 5 minutes, an actual saving of 10 minutes is effected on each melt, or 50 minutes in a day's work per furnace, which can be utilized toward getting more metal melted. These ingots in bronze weigh 23 pounds, or about six times what our small ingot weighs, making 10 to a heat, in place of 60 of the smaller ingots. The filing is slightly heavier than on the small ingots, but in linear measure is 40 feet, as against 120. The topping is done on heavy shears made in mint machine shop and placed in position on melting-room floor this fiscal year. This large shearing machine is a valuable acquisition, for it is no little trouble to top the large ingots and shear copper bars and zinc slabs to any size desired. Four such turntables are soon to be put in place on melting-room floor; these will serve the present coinage requirements for large ingots.

This department has been on the lookout for an oil-burning furnace for the past two years, and this fiscal year tested four different makes, with a view of recommending the equipment that together showed low fuel cost per 1,000 pounds of metal melted with practical and suitable furnace details for our special requirements. The results of our tests showed a wide variation in fuel consumption, running from \$4.77 per 1,000 pounds of cupro nickel melted up to \$10. This is based on oil at 9 cents per gallon, an extremely high price, but the cost to us at this time in 6-barrel lots.

The furnace showing lowest oil consumption per 1,000 pounds of metal melted was of the pit type, and upon our melting-room floor stood too high and rendered dipping extremely difficult. Not one of these furnaces fulfilled our requirements, and up to date no recommendation has been made. A modified furnace is still awaiting a test, which we hope to run as soon as a little let-up can be indulged in. In the meantime, due to poor and inconstant results with our present furnaces on account of high price and low quality gasoline, we made some tests using city gas as fuel. We found that our present furnaces with but little alteration could be adapted to this illuminating-gas fuel, and by using same show a saving over gasoline fuel and secure uniform melting periods for our different metals, which constancy and convenience appealed so strongly to us as to warrant a recommendation that city gas fuel be used. This recommendation being approved, we are now in the position of being promised a fuel entirely satisfactory, in so far as convenience, sufficient heat units, and suitability for our melting-room requirements are concerned. On the other hand, oil fuel is cheaper, though the life of furnace parts is shorter and punishment to melters much greater; how much cheaper, and if better, when everything is considered, we hope to determine next year.

Minor coinage metal operations.

During the year the melting and refining department received from the superintendent minor coin metal.....	Troy ounces.	27,700,946.72
Delivered prior to settlements:	Troy ounces.	
Cupro nickel.....	11,730,196.90	
Bronze.....	11,776,770.90	
	23,506,967.80	
Delivered at settlement June 14, 1913:	Troy ounces.	
Bronze ingots, small.....	198,359.20	
Bronze ingots, large.....	3,360.50	
Bronze grains.....	3,830.50	
Cupro nickel ingots, small.....	373,926.60	
Cupro nickel ingots, large.....	22,962.80	
Cupro nickel residue.....	6,274.80	
Cupro nickel grains.....	2,501.00	
Cupro nickel cubes.....	784,758.33	
Ingot copper.....	2,243,937.50	
Silicon copper.....	720.30	
Tin.....	229,551.75	
Zinc.....	233,482.02	
	4,103,665.30	
		27,610,633.10
Total loss.....		90,313.62
First loss, Aug. 23, 1912.....		9,070.30
Second loss, June 14, 1913.....		81,243.32

*Receipts and deliveries by the superintendent of the melting and refining department,
June 30, 1913.*

Items.	Gold account.	Silver account.	Minor coinage metal account.	
			Nickel.	Bronze.
Receipts:	<i>Fine ozs.</i>	<i>Fine ozs.</i>	<i>Troy ozs.</i>	<i>Troy ozs.</i>
Settlement metal June 30, 1912.....	216.460	1,805.62	714,878.53	3,309,074.59
Deposits and purchases.....	92,216.478	157,119.26		
Clippings.....	1,047,308.618	699,320.83		
Transfers from New York.....	485,439.477	428,219.48		
Treasury purchases.....		250,521.98		
Silver purchases by Costa Rica.....		30,993.18		
Certificate bars.....	253,223.940			
Fine bars.....	69,747.420	2,598.03		
Medal clips, ingots, etc.....	2,575.982	3,518.36		
Uncurrent coin.....	41,021.811	238,724.15		
Silver purchased for medals.....		1,181.80		
Coiner's, residues, and grain bars.....	945.013	3,683.93		
Assayer's proof.....	172.103	456.96		
Ingot copper.....			4,161,666.66	4,588,333.34
Silicon copper.....			3,755.21	
Tin.....				298,827.09
Zinc.....				6,304,058.20
Clippings.....			6,426,424.20	
Nickel cubes.....			1,448,333.33	
Uncurrent coin.....			247,926.16	197,669.41
Total.....	1,993,067.302	1,818,143.58	13,002,984.09	14,697,962.63
				13,002,984.09
Total minor coinage metal.....				27,700,946.72
Deliveries:				
Ingots.....	1,715,657.715	1,141,898.58	12,127,086.30	11,978,490.60
Merchant bars.....	178,876.015	58,664.57		
Fine bars.....	22,821.803	16,354.81		
New York transfer.....		394,377.08		
Clippings.....		43,047.54		
Unparted bullion.....	72,680.577	154,081.84		
Assayer's proof.....	798.954	1,046.95		
Medal ingots.....	1,045.241	4,824.78		
Strips and disks.....	14.301	230.93		
Coiner's, residues, and grain bars.....	627.238	3,570.50		
Sweeps.....	81.352	295.58		
Ingot copper.....			38,570.36	2,205,367.14
Silicon copper.....			720.30	
Tin.....				229,551.75
Zinc.....				233,482.02
Nickel cubes.....			784,758.33	

*Receipts and deliveries by the superintendent of the melting and refining department,
June 30, 1913—Continued.*

Items.	Gold account.	Silver account.	Minor coinage metal account.	
			Nickel.	Bronze.
Deliveries—Continued.	<i>Fine ozs.</i>	<i>Fine ozs.</i>	<i>Troy ozs.</i>	<i>Troy ozs.</i>
Sweep grains.....			2,501.00	3,830.50
Residues.....			6,274.80	
Total.....	1,993,003.226	1,818,393.16	12,959,911.09	14,650,722.01
Total of minor coinage metal.....				12,959,911.09
Wastage settlement:				27,610,633.10
Aug. 23, 1912.....	37.655	105.88		
June 30, 1913.....	26.421			90,313.62
	64.076	105.88		
Surplus June 30, 1913, settlement.....		355.46		
Ingot room charge.....	2,066,745.994	1,013,263.95	12,907,842.69	12,454,302.73
Total operated upon.....	2,066,745.994	1,013,263.95	12,907,842.69	12,454,302.73
Total minor coinage metal.....				12,907,842.69
				24,362,145.42

COINING DEPARTMENT.

From July 1, 1912, to August 23, 1912, when settlement was made with the coiner, whose office was abolished by act of Congress and in lieu thereof the office of superintendent of the coining department created, the coiner received from the superintendent and operated upon 322,233.810 standard ounces of gold, from which there was produced 205,593.750 standard ounces of coin, of the value of \$3,825,000, or 486,000 pieces, which was delivered to the superintendent during this part of the fiscal year. Prior to this settlement there was returned to the superintendent 90,591.912 standard ounces of gold in clippings, condemned coin, and bars, and there was delivered in settlement 26,048.010 standard ounces in coin and blanks. The entire operation showed a loss of 5.444 standard ounces, of the value of \$101.28, being 3.37 per cent of the legal allowance. The percentage of coin produced to the amount operated upon was 66.83.

During this same period, from July 1, 1912, to August 23, 1912, the coiner also received from the superintendent and operated upon 1,229,270.65 standard ounces of silver, from which there was produced 502,896.96 standard ounces of coin, of the value of \$626,000 in subsidiary silver coin, or 3,450,000 pieces. Prior to the coiner's settlement of August 23, 1912, he returned to the superintendent 227,779.57 standard ounces of clippings, condemned coin, and bars, and delivered at settlement 498,576.76 standard ounces finished, unfinished, and condemned coin. Upon the entire operation there was a wastage of 17.41 standard ounces of the value of \$9.40, being 1.41 per cent of the legal allowance. The percentage of coin produced to the amount operated upon was 76.02.

The coiner also received from the superintendent during the same period, from July 1, 1912, to August 23, 1912, 3,059,415.80 standard ounces of bronze ingots, of which 2,935,905.20 standard ounces were operated upon, from which there was produced 1,327,408.25 stand-

ard ounces of 1-cent pieces, of the face value of \$132,700, or 13,327,000 pieces, upon which there was a wastage of 874.35 standard ounces of the value of \$10.23, being 29.74 per cent of the legal allowance as allowed on silver. There was returned to the superintendent prior to the coiner's settlement August 23, 1912, 1,058,085.50 standard ounces in clippings, condemned coin, and blanks, and there was delivered in settlement 673,047.70 standard ounces in ingots, strips, and condemned coin. The percentage of coin produced to the amount of metal operated upon was 45.21.

In addition to the gold and silver received for coinage, the coiner received from the superintendent 294.422 standard ounces of fine gold for medals, of which 47.999 standard ounces were used in the manufacture of medals. This amount and 167.147 standard ounces in clippings were delivered to the superintendent prior to settlement, and 78.970 standard ounces were delivered at settlement. The coiner also received from the superintendent during the same period 873.27 standard ounces of fine silver. Of this amount 301.77 standard ounces were used in the manufacture of medals, which, with 305.04 standard ounces in clippings, were delivered to the superintendent prior to settlement and 266.41 standard ounces delivered at settlement. The slight loss in gold and silver is included in the wastage in the manufacture of gold and silver coin.

The gold, silver, and minor coinage for this period of the fiscal year, July 1, 1912, to August 23, 1912, amounted to \$4,583,700, or 5,268,000 pieces. The net wastage in coining this amount was \$120.91.

Receipts and deliveries by the coiner, July 1 to Aug. 23, 1912.

Items.	Gold account.	Silver account.	Nickel account.	Bronze account.
Receipts:	<i>Standard ozs.</i>	<i>Standard ozs.</i>	<i>Troy ozs.</i>	<i>Troy ozs.</i>
Settlement metal of June 30, 1912.....	221,296.330	775,846.45	.....	.....
Ingots.....	101,100.200	453,641.60	.....	3,059,415.80
Ingots, medal.....	131.702	655.87	.....	.....
Total.....	322,528.232	1,230,143.92	.....	3,059,415.80
Deliveries:				
Coin—				
Domestic.....	205,593.750	502,896.96	.....	1,327,408.25
Costa Rica.....	.....	64,300.00	.....	.....
Clippings, condemned, and bars.....	90,591.912	229,758.87	.....	1,181,596.10
Coin and blanks.....	26,043.010	432,297.46	.....	549,537.10
Medals and clippings.....	215.146	606.81	.....	.....
Medal metal.....	78.970	266.41	.....	.....
Total.....	322,522.788	1,230,126.51	.....	3,058,541.45
Wastage.....	5.444	17.41	.....	874.35
Amount operated upon.....	322,528.232	1,230,143.92	.....	3,059,415.80
Percentage of coin to amount operated upon.....	66.83	76.02	.....	45.21
Percentage of legal allowance for wastage.....	3.37	1.41	.....	29.74

From August 24, 1912, to June 30, 1913, the coining department received from the superintendent 1,736,813.980 fine ounces of gold for coinage, which was operated upon and from which there was produced 766,899.881 fine ounces of coin, of the value of \$15,853,227.50, or 2,583,405 pieces, and 964,351.001 fine ounces in clippings, condemned coin, blanks, and bars delivered to the superintendent dur-

ing this portion of the fiscal year prior to settlement, and there was delivered in settlement 5,553.256 fine ounces in condemned coin, blanks, bars, and sweeps. The entire operation showed a wastage of 8.845 fine ounces, of the value of \$182.84. The percentage of coin to the amount of metal operated on was 44.15. The percentage of the legal allowance was 1.60.

During the same period the coining department also received from the superintendent for coinage 1,430,828.87 fine ounces of silver, of which 1,429,555.91 fine ounces were operated upon, and from which there was produced 947,255.37 fine ounces of coin, of the value of \$1,310,199.75, or 5,458,705 pieces in subsidiary silver coin, and 30,993.18 fine ounces of silver coin, of the value of \$42,845.25 in United States subsidiary coin, or 803,348 pieces for the Government of Costa Rica, 451,231.43 ounces in clippings, condemned coin, and bars were returned to the superintendent prior to settlement and 1,342.20 fine ounces in ingots, condemned coin, and blanks were delivered at settlement. Upon the entire operation there was a wastage of 4.64 fine ounces, of the value of \$2.84, being 0.43 per cent of the legal allowance. The percentage of coin produced to the amount operated upon was 68.43.

There was also delivered to this department during the same period 13,586,385.90 ounces of nickel ingots and 7,283 ounces of Scovill blanks, from which there was produced from the metal operated upon 7,027,438.50 ounces of 5-cent pieces, of the face value of \$2,186,368.55, or 43,727,371 pieces. Of this amount \$154,329.25, or 3,086,585 pieces, were the old design, and \$2,032,039.30, or 40,640,786 pieces, of the new buffalo design, all of which and 6,416,424.20 ounces of clippings, condemned coin, and blanks were delivered to the superintendent prior to settlement. There was also delivered at settlement 136,244 ounces in ingots, coin, and blanks. On the entire operation there was a wastage of 13,562.20 ounces, of the value of \$175.87. The percentage of the legal allowance, based on the silver allowance, was 99.76. The percentage of coin produced from amount of metal operated upon was 51.77.

This department during the same period received 13,353,939.50 ounces of bronze in ingots and blanks, and 19,961.54 ounces in Scovill blanks, from which there was produced from the metal operated upon 8,242,710.30 ounces of 1-cent coin, of the face value of \$824,783.90, or 82,478,290 pieces. This amount, together with 5,120,527.10 ounces in clippings, condemned coin, and blanks, were delivered prior to settlement. The amount returned at settlement was, ingots 6,632.70 ounces, condemned coin and blanks, 177.60 ounces. The wastage on this operation amounted to 3,853.34 ounces, of the value of \$49.97. The percentage of wastage was 28.88. The percentage of good coin produced to amount operated upon was 67.38.

In addition to the bullion received for coinage, the following shows the amount used in the manufacture of medals:

Of the 754.574 fine ounces of gold received from the superintendent 286.839 fine ounces were used in the manufacture of medals, which, together with 300.836 fine ounces in clippings were delivered prior to settlement and 167.896 fine ounces returned in settlement.

The amount of fine silver received was 2,167.63 ounces, of which 843.37 fine ounces were used in the manufacture of medals, and that amount, with 1,021.90 fine ounces of clippings, were delivered prior to settlement and 304.41 ounces returned in settlement.

The slight gain in gold and silver is included in the loss in gold and silver coinage.

On this large operation, including coin and medals, the wastage amounted to the very low figure of \$411.52.

Total amount of domestic coin for fiscal year ended June 30, 1913.

Items.	Pieces.	Value.
Gold.....	3,069,405	\$19,678,227.50
Silver.....	8,908,705	1,936,199.75
5-cent nickel.....	43,727,371	2,186,368.55
1-cent bronze.....	95,748,390	957,483.90
Total.....	151,453,871	24,758,279.70

In addition the following coin was made for the Government of Costa Rica:

Items.	Pieces.	Value.
10 centimos.....	267,783	\$21,422.63
5 centimos.....	535,565	21,422.62
	803,348	42,845.25

Receipts and deliveries by superintendent of coining department, fiscal year 1913.

Items.	Gold account.	Silver account.	Nickel account.	Bronze account.
Receipts:	<i>Fine ounces.</i>	<i>Fine ounces.</i>	<i>Troy ounces.</i>	<i>Troy ounces.</i>
Settlement metal, June 30, 1912.....	199,166.697	698,261.80	1,753,039.50	
Ingots.....	1,804,365.450	1,390,387.23	11,833,346.40	15,865,753.20
Medal ingots.....	812.672	2,518.14		
Seovill blanks.....			7,283.00	19,961.54
Total.....	2,004,344.823	2,091,167.17	13,593,668.90	15,885,714.74
Deliveries:				
Domestic coin.....	951,934.256	1,399,862.63	7,027,438.50	9,570,118.55
Costa Rica coin.....		30,993.18		
Clippings, condemned and bars.....	1,045,883.722	656,250.24	6,416,424.20	6,304,235.80
Sweeps.....	18.368	52.04		
Coin and blanks.....	5,534.888		123,394.80	
Medals.....	297.481	843.37		
Medal clippings.....	662.363	1,872.44		
Ingots.....		1,272.96	12,849.20	6,632.70
Total.....	2,004,331.078	2,091,146.86	13,580,106.70	15,880,987.05
Wastage.....	13.745	20.31	13,562.20	4,727.69
Amount operated upon.....	2,003,532.151	2,088,649.03	13,580,819.70	15,879,082.04
Percentage of coin production to amount operated upon.....	47.51	67.02	51.77	60.26
Percentage of legal allowance for wastage.....	1.37	.97	99.76	29.77

IMPROVEMENTS.

Reference has already been made in last year's report to the minor-coin plant. It was well under way at that time. It has since been completed and is now in operation.

Two large 16-inch rolls are breaking down and finishing bronze and nickel. The ingots used are 23 inches long, $4\frac{1}{4}$ inches wide, and three-fourths of an inch thick. A copper ingot will produce 2,200 blanks and the nickel ingot about 1,500 blanks. Two cutting presses, each running 170 revolutions per minute, are used in cutting bronze and nickel blanks. When cutting these blanks six pieces of the former and five of the latter are punched at each stroke, making respectively 1,020 and 850 pieces per minute. Up-to-date cleaning and annealing machinery, consisting of rotary annealing furnaces, tumbling barrels, and centrifugal dryers prepare the blanks for stamping. In addition to the rotary annealing furnaces two strip annealing furnaces have been added and gas is used to operate these furnaces. The object of this plant is to keep the workings of the base metal isolated as much as possible from those of the precious metals and also to turn out the minor coin more rapidly and at less expense. Owing to the increasing demand for minor coin we will be compelled to enlarge this plant in the near future by installing two additional rolls and more cutting presses. At times we could use the rolls in our regular rolling room, when not working on gold or silver, but to do so when working the precious metals would be defeating the principal object for which this minor-coin plant was created.

During the past year we have made and placed in operation two reviewing machines similar to those now in use for reviewing coined money. These machines, being much faster and more accurate, will replace the old-style selecting tables.

The only annoying feature we had to contend with during the past year was a very inferior quality and irregular flow of gas for annealing. This appears to have been due to a low grade of naphtha and a much heavier tax on the gas plant. The trouble has been overcome by installing city gas. We find that, owing to the increased price in gasoline, we can buy city gas cheaper than we can make our own supply.

At present the workings are equally balanced, having sufficient facilities for operating the product of one department with the other without any delay or annoyance. It will be our aim to keep up this well-balanced system, thereby reducing the cost of production to the lowest figure.

All gold and silver now used in the operation of coinage is calculated at 1,000 fine instead of 900 standard as heretofore. The figures in the above report from August 23, 1912, are 1,000 fine ounces.

The only blanks now adjusted are the double eagle and eagle; all other denominations, except dimes and the minor coin, are weighted after coinage. Five automatic weighing machines are doing this work.

Our system for keeping the daily records of the metal in operation, recently introduced, is giving entire satisfaction. A tabulated statement of the metal passing from one department to the other during the day is kept. This shows the amount of finished and unfinished metal, together with the wastage or loss at the close of each day's workings.

ENGRAVING DEPARTMENT.

All the dies used in coining operations in all of the mints are made in the engraving department at Philadelphia. The embossed-envelope dies used by contractors supplying envelopes for the Post Office Department and postal savings bank are also made here; also dies for Army and Navy and other authorized public medals. The mint is reimbursed for the actual expenditures for labor and materials on these medal accounts.

The number of dies prepared for United States coinage last year was 2,640. In addition, 175 dies were made for Philippine coinage, 30 for the Post Office Department, 9 for medals, and 36 master dies and hubs; in all 2,890, as follows:

Denomination.	Philadel- phia.	San Fran- cisco.	Denver.	Total.
Gold:				
Double eagle.....	10	10	56	76
Eagle.....	22	10	20	52
Half eagle.....	110	30	20	160
Quarter eagle.....	50			50
Total.....	192	50	96	338
Silver:				
Half dollar.....		20	86	106
Quarter dollar.....	15	20	20	55
Dime.....	13	20	20	53
Total.....	28	60	126	214
Minor:				
5 cents.....	330	170	203	1,203
1 cent.....	645	70	140	855
Total.....	1,475	240	343	2,058
Philippine:				
20 centavos.....		45		45
10 centavos.....		60		60
1 centavo.....		70		70
Total.....		175		175
Grand total coinage dies.....				2,785
Proof dies.....				30
Master dies and hubs for coinage.....				36
United States embossed-envelope dies (stamp dies).....				30
Medal dies.....				9
Total.....				2,890

NUMBER OF EMPLOYEES.

The total number of employees in this mint at the close of the fiscal year was 327, distributed in the several departments as follows:

General.....	163
Assayer's.....	12
Melting and refining.....	47
Coining.....	97
Engraver's.....	8
Total.....	327

VISITORS.

A large number of visitors from all States of the Union and from foreign countries visited the mint during the year, 86,278 having been shown through the building by the several guides.

MINT OF THE UNITED STATES AT SAN FRANCISCO.

This mint was in operation throughout the fiscal year.

MINOR COINAGE.

Minor coins to the amount of \$131,120.14 have been distributed during the year, as follows:

5-cent nickel pieces.....	\$77,152.90
1-cent bronze pieces.....	53,967.24
Total minor.....	131,120.14

During the above-mentioned period bronze 1-centavo pieces have been coined for the Government of the Philippine Islands from new metal deposited and from old Spanish copper coins received for recoinage, as follows:

Items.	Value.
1-centavos, from—	
Metal deposited.....	P 135,233.00
Minor coins for recoinage.....	59,061.12
Total.....	194,294.12

SEIGNIORAGE.

The seigniorage on the coinage of purchased metal for the fiscal year was \$417,045.19, as shown by the following table:

Items.	Coined.	Seigniorage.
Subsidiary silver coins.....	\$412,000.00	\$227,791.87
5-cent nickel coins.....	142,600.00	136,129.75
1-cent bronze coins.....	61,040.00	53,123.57
Total.....	615,640.00	417,045.19

ASSAY DEPARTMENT.

The operations of this department during the fiscal year were as follows:

Items.	Number samples operated on.		
	Gold.	Silver.	Total.
Deposits.....	17,147	457	17,604
Redeposits.....	424		424
Exchange bars.....	46	354	400
Purchase bars.....	198		198
Return bars.....	42	3	45
Anode melts.....	311	206	517
Mint fine melts.....	832	192	1,024
Ingot melts.....	640	1,309	1,949
Mass melts.....	168		168
Experimental bars.....	112	26	138
Bullion assay samples.....	35		35
Superintendent's grain bars.....	22		22
Melter and refiner's settlement bars.....	148	30	178
Coiner's settlement bars.....	12	10	22
Assayer's bars.....	24	6	30
Sweeps.....	76	76	152
General Land Office samples.....	156	154	310
Forest Service samples.....	19	19	38
Total.....	20,412	2,842	23,254

In addition there were assayed for the General Land Office and Forest Service six samples for tin, one sample for zinc, one sample for lead, and eight samples for copper.

Number of assays made and segregated.

Assays.	Number.	Assays.	Number.
Gold.....	52,305	Deposits.....	46,339
Silver.....	4,739	Purchases.....	1,462
Sweeps.....	255	Ingots.....	4,060
Bureau of the mint.....	2,090	Refinery.....	3,746
General Land Office.....	636	Miscellaneous.....	4,510
Forest Service.....	92		
Total.....	60,117	Total.....	60,117

Cupels made.....	100,000
Leads cut and rolled.....	100,000
Parting silver disks made.....	ounces.. 5,000

Fine gold determinations.		Fine silver determinations.	
Fineness.	Melts.	Fineness.	Melts.
998.3.....	1	998.5.....	1
998.5.....	1		
998.7.....	2		
998.8.....	3		
998.9.....	1		
999.0.....	11		
999.1.....	12		
999.2.....	6		
999.3.....	9		
999.4.....	6		
999.5.....	14	999.5.....	47
999.6.....	20		
999.7.....	4		
Total.....	90	Total.....	48

Ingot melts.

Melts.	Passed on first melting.	Re-melted.	Con-demned.	Total.
Gold ingots.....	287	4		291
Silver ingots.....	180	24	4	208
Philippine pesos.....	268	4	8	280
Philippine 20-centavos.....	54			54
Philippine 10-centavos.....	80			80
Total.....	869	32	12	913

Finenesses of ingot melts.

Domestic coinage.		Philippine coinage.		
Gold.	Silver.	Pesos.	20-centavos.	10-centavos.
5 at 899.7	12 at 898.8	2 at 798.4	1 at 748.2	1 at 748.2
38 at 899.8	50 at 899.1	2 at 798.6	2 at 748.5	5 at 748.5
113 at 899.9	43 at 899.3	16 at 798.9	9 at 748.7	13 at 748.7
93 at 900.0	77 at 899.5	15 at 799.0	25 at 748.9	16 at 748.9
33 at 900.1	9 at 899.8	62 at 799.2	12 at 749.2	14 at 749.2
8 at 900.2	12 at 900.0	33 at 799.4	5 at 749.6	16 at 749.6
1 at 900.3	1 at 900.4	76 at 799.6		7 at 749.8
		30 at 799.8		8 at 750.0
		30 at 800.0		
		6 at 800.2		
291	204	272	54	80

The reports covering the workings of the operative departments for the fiscal year ended June 30, 1913, which follow, show the wastage and surplus for the year. The wastage and surplus so shown will be a part of the wastage and surplus taken up in the bullion accounts at such time as the settlement is made.

MELTING AND REFINING DEPARTMENT.

The melter and refiner received, operated upon, and delivered gold and silver bullion and minor-coinage metal during the fiscal year 1913, as follows:

Items.	Gold account.	Silver account.	Nickel account.	Bronze account.
Receipts:				
Settlement metal—	<i>Fine ozs.</i>	<i>Fine ozs.</i>	<i>Troy ozs.</i>	<i>Troy ozs.</i>
Of June 30, 1912.....	1,271,488.613	348,071.43		559,315.78
Of Aug. 28, 1912.....	1,830,446.382	388,874.17		560,397.20
Deposits and purchases.....	2,616,774.939	480,779.46		
Philippine Islands silver for recoinage.....		342,065.59		
Redeposits.....	40,111.095	19,204.17		
Clippings and coiner's bars.....	202,604.605	520,627.87	229,454.80	723,261.50
Uncurrent coin.....	522.804	89.31		
Superintendent's sweep bar.....	56.512	46.37		
Coiner's sweeps.....	26.086	143.59		
Proof gold.....	96.750			
Ingot copper.....				1,458,041.66
Tin.....				47,891.66
Zinc.....				45,718.74
Nickel shot.....			218,749.99	
Total.....	5,962,127.786	2,099,901.96	448,204.79	3,394,626.54
Total minor coinage metal.....				448,204.79
				3,842,831.33

Items.	Gold account.	Silver account.	Nickel account.	Bronze account.
Deliveries:	<i>Fine ozs.</i>	<i>Fine ozs.</i>	<i>Troy ozs.</i>	<i>Troy ozs.</i>
Gold certificate bars.....	2,171,435.640			
Merchant bars.....	10,972.557	141,386.28		
Fine bars.....	217,384.648	88,328.76		
Unparted bars.....	650,267.807	349,631.24		
Ingots.....	1,081,030.950	1,132,007.66	687,962.10	2,260,150.30
Sweeps.....	972.161	3,747.81		
Settlement metal, Aug. 28, 1912.....	1,830,446.382	388,874.17		560,397.20
Nickel.....			97,408.71	
Clippings.....			24,614.60	
Copper.....				173,275.50
Tops and bars.....			1,700.70	3,385.44
Tin.....				8,949.10
Zinc.....				10,325.30
Alloy.....				5,013.20
Total.....	5,962,510.145	2,103,975.92	811,686.11	3,021,496.04
Total minor coinage metal.....				811,686.11
Surplus.....	382.359	4,073.96		3,833,182.15
Wastage.....				1,081.42
Amount operated upon:				10,730.60
Refinery.....	858,338.613	249,741.00		
Ingot room.....	1,107,224.471	1,226,497.28	714,819.41	2,321,583.31
Total.....	1,965,563.084	1,476,238.28	714,819.41	2,321,583.31
Total minor coinage metal.....				714,819.41
				3,036,402.72

COINING DEPARTMENT.

The coiner^e received gold, silver, nickel, and bronze from and delivered to the superintendent during the fiscal year 1913 as follows:

Receipts and deliveries by the superintendent of the coining department, fiscal year 1913.

Items.	Gold account.	Silver account.	Nickel account.	Bronze account.
Receipts:	<i>Fine ozs.</i>	<i>Fine ozs.</i>	<i>Troy ozs.</i>	<i>Troy ozs.</i>
Settlement metal of June 30, 1912.....	55,181.178	105,822.92		42,711.70
Ingots.....	1,081,030.950	1,132,007.66	687,962.10	2,260,150.30
Total.....	1,136,212.128	1,237,830.58	687,962.10	2,302,862.00
Deliveries:				
Coin—				
Domestic.....	225,427.500	298,072.12	457,347.58	610,828.38
Philippine Islands.....		342,724.79		833,822.10
Clippings (cond.), sweeps and bars.....	202,664.903	521,117.47	229,454.80	731,615.80
Coin and blanks.....	851.508	12,196.47		
Ingots.....	707,278.050	63,553.67		125,177.00
Total.....	1,136,221.961	1,237,664.52	686,802.38	2,301,443.28
Surplus.....	9.833			
Wastage.....		166.06	1,159.82	1,418.72
Amount operated upon.....	428,214.330	1,135,638.48	687,962.10	2,174,068.80
Percentage of coin to amount operated upon.....	52.70	56.13	66.47	66.64

The following table shows the coinage during the fiscal year 1913:

DOMESTIC COINAGE.

Denominations.	Pieces.	Value.
Gold	866,000	\$4,660,000.00
Silver	1,228,000	412,000.00
Minor:		
5 cents	2,852,000	142,600.00
1 cent	6,104,000	61,040.00
Total minor	8,956,000	203,640.00
Total domestic coinage	11,050,000	5,275,640.00

PHILIPPINE COINAGE.

Silver	2,638,820	P684,738.50
Bronze	5,001,000	50,010.00
Total Philippine coinage	7,639,820	734,748.50

MINT OF THE UNITED STATES AT DENVER.

This mint was in operation during the entire fiscal year, the coinage being of the denominations of double eagles, half dollars, nickels, and bronze cents.

The particulars as to bullion deposits and coinage will be found in tables numbered 1 and 3, and in the general coinage statement, numbered 22.

IMPORTANT REFINERY CHANGE.

In the spring of 1913 there was installed in the refinery of this institution a novel special induction potential regulator, embodying the ideas of the foreman of the refinery, Mr. B. P. Wirth, who was seconded in perfecting his plans by Mr. White, chief electrician of the mint. The new equipment consists of the following items:

One special induction potential regulator, single-phase, 60-cycle, oil-immersed primary 2,200, secondary potential 36-volt, maximum secondary current 1,300 amperes, complete, with all necessary oil.

One complete switchboard panel, including wiring, having mounted thereon the following:

One single-phase, 60-cycle, 2-wire watt-hour meter to read direct the current used through the above induction regulator.

One 2,000 to 100 volt potential transformer.

One 2,000-volt series transformer, proper ratio.

One Type H automatic oil circuit breaker with inverse time-limit attachment.

One low-tension switchboard on which are mounted the following:

One voltmeter, maximum scale 30 volts.

One ammeter, scale 1,500 amperes.

One series transformer, ratio 1,500 to 5.

One double-pole, single-throw, 1,600-ampere time switch.

One electrolytic lightning arrester, 2,200 volts, single-phase, 60-cycle, complete, with oil, electrolyte, and horn gaps, for outdoor mounting.

The cost of the above, delivered at the mint, was \$1,374.

About the middle of March the general use of the pulsating current in the gold cells in the refinery was commenced. The alternating

current is delivered through a 39-kilowatt induction regulator, with 200 volts on the primary circuit, and a capacity of 36 volts, 1,300 amperes, on the secondary circuit. A direct-current voltage of 1.2 per cell and an alternating-current voltage (maximum) of 1.8 per cell is used; current density, 65 amperes per square foot. The electrolyte contains 60 grams of gold per liter, and from 4 to 7 per cent hydrochloric acid; temperature, 65° C.

NOTABLE BENEFITS.

The benefits of this new system, as applied to the character of bullion received at this mint, can be best shown by a comparison with the operations under the former, or direct-current, system. The refinery has been in operation (in this fiscal year) since October 1, 1912, a period of seven months; the months of October, November, and December, 1912, and January and February, 1913 (which shall hereafter be referred to as the "five months"), the refinery operated under the old system. In March the change was made, and in that month the refinery was operated under both systems, and in April the new system was used exclusively; so, in making comparisons, the month of March will be omitted and the first five months under the direct-current system used, and the average of those months compared with the month of April under the pulsating-current system.

Under the old method there could not be "made up" many gold anode melts, because there was not received enough high-grade bullion to permit it; so, in October, after four months' shutdown of the refinery, 25 were made; in November, 9; in December, 12; in January, 10; and in February, 7; total for the five months, 63 melts, weighing 387,333.32 ounces; while in April, without any change in the character of the deposits, under the new system 44 gold anode melts were made, weighing 236,778.77 ounces, and many more could have been made had they been needed.

During the "five months" the gold anodes amounted to 18.6 per cent of the total amount of bullion operated upon in the refinery, while during the month of April the gold anodes comprised 58.5 per cent of the total operated upon. The radical difference is due to the reduced necessary fineness of the gold anodes.

In the "five months" there were produced 731,669.949 ounces of fine gold and recovered from the slimes (and scrap gold contained therein) 125,821.3 fine ounces; that is, the gold in the slimes equaled in amount 17.19 per cent of the fine gold deposited on the cathodes. In the month of April there were produced 224,161.16 ounces of fine gold and recovered from the slimes (and scrap gold therein) 25,496.89 ounces of fine gold, so that in this month the gold recovered from the slimes equaled in amount 11.37 per cent of the gold deposited on the cathodes, and the average fineness of the fine gold under each system was 0.9995 plus.

Further, in the "five months" acids were used as follows: Hydrochloric, 28,184 pounds, and nitric, 28,023 pounds, an average per month, respectively, of 5,637 and 5,605 pounds. In April, 12,954 pounds of hydrochloric acid were used, an increase above the average of 7,317 pounds, costing \$109.75, and 1,041 pounds of nitric acid, a

decrease below the average of 4,564 pounds, which would have cost \$422.17, thus making a net saving in acid for April of \$312.42.

Further, the cost of operating the refinery for the "five months" was \$23,332.94 (including in each month \$414.41 as one-ninth shut-down cost), being an average of \$4,665.58, and the cost for April (including said \$414.41) was \$4,478.38.

Further, the production of fine gold for the "five months" was 731,669.949 ounces, an average of 146,333.989 ounces per month, and the production of fine gold in April was 224,161.16 ounces, being an increase over the average of said "five months" of 53 per cent.

Further, in the "five months" there were sent to the refinery 244 silver anode melts, weighing 1,319,761.9 ounces, an average per month of 263,952.38 ounces, and in the month of April there were sent 20 silver anode melts, weighing 104,047.6 ounces; and in the "five months" there were used 139,718.97 ounces of mint fine silver bars in making up the said silver anode melts, which were absolutely necessary on account of the comparatively small amount of silver deposits received at this mint. However, in April, no mint fine silver was used, and also one-half of the silver cells were cut out of operation.

LOWER GRADES BULLION DIRECTLY THROUGH GOLD CELLS.

The most important benefit derived from the operation of this new regulator and transformer lies in the fact that it is possible to treat directly through the gold cells bullion of a much less fineness in gold than it was possible to so treat with the direct current only. Formerly bullion of a less fineness than 900 could not be successfully treated in the gold cells, while the regular bullion, running as low as 800 parts gold, is successfully treated. This table exhibits the fineness of all of the bullion received at this institution, including both the deposits and redeposits, for the months of January, February, and March, 1913, as follows:

	Gross ounces.
Below 700 fine.....	263,302.87
From 700 to 800 fine.....	135,901.42
From 800 to 850 fine.....	77,759.48
From 850 to 900 fine.....	80,514.79
From 900 to 925 fine.....	43,757.30
From 925 to 950 fine.....	24,611.66
From 950 to 999 fine.....	44,417.23
Total.....	670,264.75

From an examination of this table it will be readily seen that a large percentage of the bullion received at this institution runs less than 900 in gold; in fact, 83 per cent of it runs less than that figure, and but 17 per cent 900 or more.

The number of silver cells in operation in the refinery have been reduced one-half. Heretofore it has been necessary to rely very largely on the output of the silver cells for bullion of a proper fineness in gold to use in the gold cells. The number of silver cells now in operation will just about take care of receipts of bullion that must necessarily be put through that system. It will also be noted that it is no longer necessary to re-treat mint fine silver in the silver cells, as was formerly the case.

ANODE MELT OF LOW FINENESS.

The anode melt of the lowest gold fineness treated in April was No. 125; the make-up of that melt was as follows:

Items.	Gross weight.	Fineness.	
		Gold.	Silver.
	<i>Ounces.</i>		
One bar from the Seattle office.....	901.01	819.0	177.2
Do.....	995.07	820.2	173.2
Do.....	841.12	881.2	115.0
One Goldfield Consolidated bar.....	852.78	780.0	116.2
One Homestake bar from Deadwood office.....	1,965.39	768.0	216.0

The resulting anodes ran 804.7 gold, 171.6 silver. Especial attention is directed to the large amount of silver in the melt.

Gold anode melt No. 1 of this fiscal year, which was treated directly through the gold cells through the old system, ran 921.2 gold, 52 silver.

This equipment and its operation has, without doubt, fulfilled in every respect our expectations. It has increased the output at a reduced cost per ounce. It more than paid for itself during the six weeks it was in operation, from the middle of March to the 1st of May.

ASSAY DEPARTMENT.

The operations of this department during the fiscal year 1913 were as follows:

Items.	Melts operated on.		
	Gold.	Silver.	Total.
Deposits.....	3,094	629	3,723
Redeposits.....	1,248		1,248
Exchange bars.....	50	11	61
Return bars.....	7	1	8
Purchase.....		430	430
Anode melts.....	170	301	471
Mint fine melts.....	197	144	341
Ingot melts.....	134	328	462
Consolidated melts.....	2		2
Experimental samples.....	314	195	509
Bullion assay samples.....	4		4
Copper melts.....	9		9
Superintendent's grain bars.....	12		12
Melter and refiner's settlement.....	16	45	61
Coiner's bars.....	4	1	5
Assayer's bars.....	36	7	43
Coin samples.....	66	363	429
Sweep samples.....	44	44	88
Forest Service samples.....	37	37	74
Nickel and bronze ingot samples.....			47
Total.....	5,444	2,536	8,027

Number of actual assays made.

Gold.....	35,860	Bronze and nickel ingots.....	141
Silver.....	24,285	Total.....	60,873
Sweeps.....	431		
Forest Service.....	156		

There were 60,450 cupels made and 60,450 pieces of lead cut and rolled.

The reported fineness of the refined gold and silver melts were as follows:

Determinations.

Gold ingots.		Fine silver.	
Fineness.	Melts.	Fineness.	Melts.
999.3.....	4	998.1.....	3
999.4.....	31	999.....	65
999.5.....	60	999.1.....	25
999.6.....	69	999.2.....	51
999.7.....	31		
999.8.....	2		
Total.....	197	Total.....	144

INGOT FINENESS.

The reported fineness of gold and silver ingot melts were as follows:

Gold ingots.		Silver ingots.	
Fineness.	Melts.	Fineness.	Melts.
899.7.....	2	898.6.....	4
899.8.....	10	898.7.....	11
899.9.....	68	898.8.....	32
900.0.....	44	898.9.....	26
900.1.....	8	899.0.....	61
Remelts.....	2	899.1.....	62
		899.2.....	61
		899.3.....	37
		899.4.....	20
		899.5.....	5
		899.6.....	4
		899.7.....	2
		899.8.....	2
		900.0.....	1
		Remelts.....	2
Total.....	134	Total.....	330

MELTING AND REFINING DEPARTMENT.

The superintendent of the melting and refining department received from and delivered to the superintendent of the mint during the fiscal year 1913 the following:

Items.	Gold account.	Silver account.	Nickel account.	Bronze account.
Receipts:	<i>Fine ozs.</i>	<i>Fine ozs.</i>	<i>Troy ozs.</i>	<i>Troy ozs.</i>
Settlement metal of June 30, 1912...	685,562.345	299,808.59	999,877.33	18,414.06
Deposits.....	1,011,753.840	971,077.03		
Redeposits.....	756,106.785	271,969.72		
Clippings.....	109,758.537	310,087.03	778,596.10	348,377.30
Condemned coin and blanks.....	41,468.490	112,046.12	53,131.10	12,035.10
Uncurrent coin.....			96,184.12	13,432.20
Ingot copper.....			1,458,420.83	1,458,333.33
Tin.....				45,135.42
Zinc.....				88,010.42
Cube nickel.....			437,500.00	
Total.....	2,604,649.997	1,964,988.49	3,823,709.48	1,983,737.83
Deliveries:				
Gold certificate bars.....	778,131.650			
Commercial bars.....		3,793.70		
Ingots.....	733,234.437	1,195,346.13	2,473,734.50	1,498,447.70
Sweeps.....	130.040	446.66		
Settlement metal of June 30, 1913.....	1,093,127.342	766,434.30	1,338,565.18	477,123.23
Total.....	2,604,623.469	1,966,020.79	3,812,299.68	1,975,570.93
Surplus.....		1,032.30		
Wastage.....	26.528		11,409.80	8,166.90
Amount operated upon.....	2,464,865.743	2,511,259.54	2,485,144.30	1,506,614.60

The refinery also returned 477.5 pounds copper, 58.2 Troy ounces platinum, and 10.15 Troy ounces palladium.

The refinery earnings were as follows:

Charges collected on bullion treated.....	\$71,995.43
By-products as above itemized (approximated).....	3,240.93
Total.....	75,236.36

Melts made.

Item.	Gold.	Silver.	Total.
Deposits.....	4,623	920	5,543
Anodes.....	170	306	476
Cathodes.....	28	19	47
Ingots.....	134	328	462
Fine bars.....	197	144	341
Slimes.....			486
Settlement.....	16	45	61
Sweats.....			534
Nickel ingots.....			729
Bronze ingots.....			378
Miscellaneous.....			9
Total.....			9,066

Ingot melts condemned, none; ingot melts remelted, 2 gold and 2 silver.

COINING DEPARTMENT.

During the year 1913 the coining department operated upon gold, silver, nickel, and bronze, as follows: 445,089.816 fine ounces gold, producing 276,705 ounces coin, valued at \$5,720,000; 1,218,179.03 fine ounces silver, producing 795,509.14 fine ounces of coin (half

dollars), valued at \$1,100,000; 2,547,803.10 Troy ounces nickel, producing 1,712,782.80 ounces coin, valued at \$532,800; 1,458,708.6 ounces bronze, producing 1,097,837.7 ounces coin, valued at \$109,810.

Receipts and deliveries by the superintendent of the coining department.

Item.	Gold.	Silver.	Nickel.	Bronze.
	<i>Fine ounces.</i>	<i>Fine ounces.</i>	<i>Troy ounces.</i>	<i>Troy ounces.</i>
Receipts: Ingots.....	733, 234. 437	1, 326, 873. 75	2, 577, 803. 50	1, 626, 255. 70
Deliveries:				
Coin.....	276, 705. 000	795, 509. 14	1, 712, 782. 80	1, 097, 837. 70
Clippings, etc.....	456, 527. 735	530, 973. 81	861, 727. 60	527, 959. 50
Total.....	733, 232. 735	1, 326, 482. 95	2, 574, 510. 40	1, 625, 797. 20
Wastage.....	1. 702	890. 80	3, 293. 10	458. 50
Total.....	733, 234. 437	1, 326, 873. 75	2, 577, 803. 50	1, 626, 255. 70
Amount operated upon.....	445, 089. 816	1, 218, 179. 03	2, 547, 803. 10	1, 458, 708. 60
Percentage of good coin produced to amount operated upon.....	62. 17	65. 30	67. 23	75. 26

VISITORS AND MINT FORCE.

During the year 64,312 visitors witnessed the coining operations from the balconies.

On June 30 there were 94 officers and employees of this mint, divided as follows among the departments:

General.....	49
Assay.....	9
Coining.....	14
Melting and refining.....	22

UNITED STATES ASSAY OFFICE AT NEW YORK.

This assay office and refinery were in operation throughout the year, and the records show that the business transacted continued to increase.

On account of the delay in erecting the new building on Wall Street, the clerical force and the assay department are still in the refinery building, and the employees deserve credit for the manner in which they have performed their duties in crowded and unsuitable conditions.

During the year 485,691.188 fine ounces of gold and 428,628.51 fine ounces of silver were transferred to the mint at Philadelphia.

Gold bars were issued to depositors for domestic use in payment for bullion for \$3,873,693.93, and gold bars were exchanged for gold coin for domestic use in the arts, etc., for \$30,196,829.92, showing a total increase of \$5,320,361.80 compared with the previous year.

Gold bars were exchanged for gold coin for export for \$41,363,473.89, showing an increase of \$21,238,568.04.

The income received for the exchange of gold bars for gold coin amounted to \$31,888.42, an increase of \$11,323.97.

There were stamped during the year 75,104 bars of fine gold, an increase of 11,292 bars, and 16,018 bars of fine silver, an increase of 3,145 bars.

The total number of deposits received was 13,324, an increase of 659, and 171 redeposits were received from New Orleans and Charlotte, being an increase of 58.

There was received from the sale of platinum and palladium \$60,472.29.

MELTING AND REFINING DEPARTMENT.

The melter and refiner received, operated upon, and delivered gold and silver bullion during the fiscal year 1913 as follows:

Receipts and deliveries by the superintendent of melting and refining.

Items.	Gold account.	Silver account.
Receipts:	<i>Fine ounces.</i>	<i>Fine ounces.</i>
Settlement metal of June 30, 1912.....	894,142.292	1,046,284.51
Deposits and purchases.....	3,179,981.503	2,180,083.46
Redeposits.....	51,830.833	27,938.04
Uncurrent coin.....	28,454.095	
Transfers from Philadelphia.....	120.938	100.00
Total.....	4,154,529.661	3,254,406.01
Deliveries:		
Gold certificate bars.....	1,969,063.605	
Commercial (fine) bars.....	1,647,094.656	2,764,083.86
Sweeps.....	1,345.502	3,175.50
Balance, June 30, 1913.....	536,363.028	484,669.12
Wastage.....	662.870	2,477.53
Total.....	4,154,529.661	3,254,406.01

Year's operations in refinery.

Sent to refinery.		Returned from refinery.	
Gold:	<i>Fine ounces.</i>	Gold:	<i>Fine ounces.</i>
Crude bullion with charges.....	1,505,399.972	Fine bars.....	3,616,158.261
Bullion without charges.....	2,649,129.689	Settlement bars, sweeps, etc....	537,708.530
Amount operated upon.....	4,154,529.661	Total.....	4,153,866.791
Silver:		Wastage.....	662.870
Crude bullion with charges.....	2,678,434.26	Silver:	
Bullion without charges.....	575,971.75	Fine bars.....	2,764,083.86
Amount operated upon.....	3,254,406.01	Settlement bars, sweeps, etc....	487,844.62
		Total.....	3,251,928.48
		Wastage.....	2,477.53

By-products of refinery, United States assay office at New York, fiscal year 1913.

Classification.	Weight.	Value.
Sponge platinum.....	<i>Ounces.</i>	
Sponge palladium.....	1,403.00	\$59,712.09
	18.10	760.20
Total value.....		60,472.29

Silver bullion sent to the refinery upon which refining charges were collected contained by assay 2,299,853.78 fine ounces, and silver owned by the Government returned to the refinery for parting purposes upon which no parting charges were collected contained by assay 103,678.08 fine ounces.

All copper recovered during that year is unrefined and in the form of settlement bars and slabs, weighing in gross 22,484.90 ounces, and containing 366.486 ounces of fine gold and 458.32 ounces of fine silver.

ASSAYER'S DEPARTMENT.

During the fiscal year 1913 there were made a total of 109,925 assays upon 40,388 samples, divided as follows:

Items.	Samples.	Assays.
Deposits.....	32,451	89,864
Refinery.....	5,944	14,050
Specials.....	1,993	6,011

Average cost per assay was \$0.237.

The deposit samples came from 11,258 melts of gold and 2,237 melts of silver, the refinery samples from 344 melts of fine gold, 594 melts of fine silver, gold and silver anodes, sweeps, and other refinery assays, and the specials from 665 deposits of small samples for the determination of gold and silver fineness. Many of these specials were articles of jewelry and manufacturer's samples, some of them being used for the enforcement of the law relating to the manufacture and sale of jewelry, etc., marked with karat fineness. Others were samples from the Mint Bureau, and there were also many made in a careful investigation of the relative accuracy of humid assays for silver in gold bullion by cadmium-sodium chloride and cadmium-sulpho cyanate methods, the results of which were embodied in reports to the Director of the Mint.

The refinery operations this year, including metal that had accumulated during the suspension of refining, resulted in sweeps containing noticeable amounts of platinum, and the platinum contained was therefore reported, thus decreasing the usual losses in the sale of sweeps.

The large amount of current work (the gold deposits being greater in number than in any previous year) required the constant effort of the force to complete with promptness and accuracy, but special attention has been given to the correct determination of silver in gold bullion by humid assay and to the assay of fine gold from the refinery and in deposits made into certificate bars.

About 95,000 cupels were made, and the silver disks used in alloying the assays for parting were rolled and cut in the department. The fine gold, fine silver, and standard bars made were all stamped with the assay fineness.

The number of officers and employees at this assay office at the close of the fiscal year was as follows:

General department.....	48
Assayer's department.....	15
Melter and refiner's department.....	27
Total.....	90

THE ASSAY OFFICE OF THE UNITED STATES AT SEATTLE, WASH.

The total number of deposits of gold dust and bullion received during the fiscal year was 1,558 weighing 239,557.528 fine ounces of the value of \$5,006,750.25.

The origin of these deposits is shown below:

Source.	Gold.	Silver.	Total coining value.
Alaska:	<i>Fine ounces.</i>	<i>Fine ounces.</i>	
Circle	4,118.837	979.52	\$86,498.02
Cooks Inlet	9,311.539	1,164.40	194,096.27
Copper River	12,913.380	2,115.31	269,867.48
Eagle	1,342.604	233.20	28,076.47
Iditarod	68,541.765	10,412.91	1,431,278.00
Koyukuk	5,296.408	235.22	109,811.64
Koskokwim	8.674	1.32	181.13
Nome	48,067.153	5,392.22	1,001,090.49
Southeast Alaska	2,715.019	546.94	56,880.51
Tanana	20,912.964	3,663.30	437,373.51
Total for Alaska	173,228.343	24,744.34	3,615,153.52
California	52.773	10.94	1,106.04
Colorado	2.269	.34	47.37
Idaho	338.799	69.79	7,100.09
Montana	1,714.080	220.19	33,737.57
Nevada	17.905	7.12	379.99
Oregon	758.554	297.13	16,091.46
Washington	1,527.009	639.14	32,449.62
British Columbia	51,053.051	13,063.39	1,073,419.16
British Columbia, refined	9,802.229	.00	202,630.05
Yukon Territory	288.123	77.61	6,063.31
Mexico	1.000	.12	20.84
United States gold coin	21.914	.00	453.01
Jewelry, old plate, etc.	729.324	387.04	15,611.51
Deposit melting room grains	20.076	2.91	419.03
Gains on purchases	2.079	17.23	67.68
Total	239,557.528	39,537.29	5,006,750.25

Statement of gold deposits from the opening of the institution on July 15, 1898, to the close of business June 30, 1913.

Number of deposits	51,297
Troy ounces	12,294,202.83
Avoirdupois tons	421.3
Coining value	\$211,363,034.76

ORIGIN OF THE FOREGOING.

Alaska:	
Nome	\$48,863,771.90
Tanana	42,845,278.63
Iditarod	3,417,725.19
Balance of	11,121,489.37
Total for Alaska	\$106,248,265.09
Canada:	
British Columbia	15,893,597.97
Yukon Territory	86,774,974.80
All other sources	2,446,196.90
Total	211,363,034.76

The following table shows the number, weight before and after melting, loss in melting, and percentage of loss of the various classes of bullion received:

Character of deposit.	Deposits.	Weight before melting.	Weight after melting.	Loss in melting.	Percentage of loss.
		<i>Ounces.</i>	<i>Ounces.</i>	<i>Ounces.</i>	<i>Ounces.</i>
Bars.....	374	210,971.00	210,831.05	139.95	0.066
Dust.....	599	49,030.80	47,032.69	1,998.11	4.075
Retort.....	221	11,259.94	10,669.81	590.13	5.240
Nuggets.....	106	2,284.52	2,162.86	121.66	5.325
Mixed deposits.....	162	15,778.90	14,792.51	986.39	6.251
Jewelry, bars and scrap.....	61	2,314.87	2,284.37	30.50	1.317
Dental, bars and scrap.....	21	171.64	153.00	18.64	10.859
United States gold coin.....	14	24.41	24.41	.....	.....
Total.....	1,558	291,836.08	287,950.70	3,885.38	1.331

The average fineness of the bullion deposited was as follows: Gold, 831.8; silver, 137.2.

For convenience in shipping to the mint for coinage, 1,252 bars, each under 400 ounces in weight and aggregating 65,437.80 ounces Troy, were melted into 72 large bars.

A summary of the work done in the assaying department during the year is as follows:

Quartation silver manufactured.....	ounces.....	450
Cupels manufactured.....	number.....	17,500
Bullion assays made.....	do.....	6,000
Ore assays made for gold and silver.....	do.....	181
Ore assays made for base metals.....	do.....	92
Assays of slag, etc., from melting room.....	do.....	250
Special bullion assays made.....	do.....	27
Mutilated domestic coins tested (gold).....	do.....	58

There were 19 persons, male, employed at the close of the fiscal year.

ASSAY OFFICES AT CHARLOTTE, DEADWOOD, HELENA, BOISE, SALT LAKE CITY, NEW ORLEANS, AND CARSON.

These offices were open throughout the year as usual for deposit of bullion.

LIFE OF COINAGE DIES.

Average number of pieces struck per die at the coinage mints during the calendar year 1913:

Denomination.	Philadelphia.		San Francisco.		Denver.	
	Obverse.	Reverse.	Obverse.	Reverse.	Obverse.	Reverse.
United States:	<i>Pieces.</i>	<i>Pieces.</i>	<i>Pieces.</i>	<i>Pieces.</i>	<i>Pieces.</i>	<i>Pieces.</i>
Double eagles.....	43,445	43,445	20,833	20,833	44,880	44,880
Eagles.....	49,331	63,425	34,301	34,301	.....	.....
Half eagles.....	32,564	39,348	106,148	106,148	.....	.....
Quarter eagles.....	49,867	60,552	21,467	21,467	.....	.....
Half dollars.....	101,198	101,198	92,214	215,166	71,472	107,211
Quarter dollars.....	100,308	167,180	.....	.....	86,507	115,343
Dimes.....	166,152	201,756	177,319	132,989	.....	.....
5 cents, nickel.....	104,428	125,314	41,589	51,187	98,412	145,015
1 cent, bronze.....	337,752	323,621	218,275	160,835	501,364	391,309
Philippines:	.....	.....	.....	.....	.....	.....
20 centavos.....	.....	.....	50,160	36,655	.....	.....
10 centavos.....	.....	.....	97,896	91,370	.....	.....
1 centavo.....	.....	.....	142,953	142,953	.....	.....

DEPOSITS, EARNINGS, AND EXPENDITURES, BY INSTITUTIONS.

The deposits, earnings (including seigniorage), and expenditures of each office of the mint service during the fiscal year 1913, and the number of employees in each, on July 1, 1913, are shown below:

Institution.	Number of—		Value of gold and silver deposit.	Earnings.	Expenditures. ¹	Freight on coin and bullion.	Employees July 1, 1913.
	Deposits.	Redeposits.					
Philadelphia.....	4,622	184	\$12,926,883.73	\$3,648,421.97	\$449,244.25	\$5,211.40	329
San Francisco.....	7,780	90	55,152,050.60	517,707.11	192,398.77	.....	115
Denver.....	3,723	1,248	37,645,870.86	1,283,418.78	171,234.07	.....	93
New York.....	13,324	171	67,374,598.71	190,141.71	191,773.47	.....	92
New Orleans.....	596	.....	956,607.73	5,250.70	18,535.76	1,451.57	14
Carson City.....	891	.....	735,085.95	3,072.10	14,145.90	979.38	5
Boise.....	957	.....	1,022,087.29	3,908.21	14,762.40	1,103.13	5
Helena.....	669	.....	1,521,620.87	6,438.97	18,500.13	1,620.50	6
Charlotte.....	143	.....	29,428.30	1,107.70	2,638.59	35.05	.....
Deadwood.....	426	.....	7,388,284.97	13,208.24	14,393.97	3,804.00	5
Seattle.....	1,558	.....	4,976,444.91	10,875.19	41,374.95	8,802.65	19
Salt Lake City.....	300	.....	600,632.02	1,761.69	14,558.53	688.55	4
Total.....	34,989	1,693	190,329,595.94	5,685,312.37	1,143,560.79	23,696.23	687

¹ Includes freight on shipments of coin and bullion between mints and assay offices.

OPERATIONS OF THE MELTER AND REFINERS AND THE COINERS, FISCAL YEAR 1913.

The quantity of metals operated upon in the different departments of the mints and assay office at New York during the fiscal year 1913 aggregated 13,001,515 fine ounces of gold and 12,210,488 fine ounces of silver. There were also operated upon at the coinage mints 68,718,751 ounces of minor coinage metal. The figures in the table following are the actual figures as obtained at the settlements of the accounts:

GOLD.

Institution and department.	Amount delivered by superintendent.	Amount returned to superintendent.	Amount operated upon.	Surplus.	Wastage.	Wastage per 1,000 ounces operated upon.	Percentage of good coin produced to amount operated upon.
Philadelphia Mint:	<i>Fine ozs.</i>	<i>Fine ozs.</i>	<i>Fine ozs.</i>	<i>Fine ozs.</i>	<i>Fine ozs.</i>		
Melting and refining.....	1,993,067.302	1,993,003.226	2,066,745.994	.....	64.076	0.031	.....
Coining.....	2,004,344.823	2,004,331.078	2,003,532.151	.....	13.745	0.006	47.51
San Francisco Mint:							
Melting and refining.....	5,962,127.786	5,962,510.145	1,965,563.084	382.359	.....	.....	.....
Coining.....	1,136,212.128	1,136,221.961	428,214.330	9.833	.....	.....	52.64
Denver Mint:							
Melting and refining.....	2,604,649.997	2,604,623.469	2,464,865.743	.....	26.528	0.010	.....
Coining.....	733,234.437	733,232.735	455,089.816	.....	1.702	0.003	62.17
New York assay office:							
Melting and refining.....	4,154,529.661	4,153,866.891	3,617,503.763	.....	662.870	0.183	.....
Total:							
Melting and refining.....	14,714 374.746	14,714,003.731	10,114,678.584	382.359	753.474	.....	.....
Coining.....	3,873,791.388	3,873,785.774	2,886,836.297	9.833	15.447	.....	.....
Grand total.....	18,588,166.134	18,587,789.505	13,001,514.881	392.192	768.921	.....	.....

SILVER.

Institution and department.	Amount delivered by superintendent.	Amount returned to superintendent.	Amount operated upon.	Surplus.	Wastage.	Wastage per 1,000 ounces operated upon.	Percentage of good coin produced to amount operated upon.
Philadelphia Mint:	<i>Fine ozs.</i>	<i>Fine ozs.</i>	<i>Fine ozs.</i>	<i>Fine ozs.</i>	<i>Fine ozs.</i>		
Melting and refining.	1,818,143.58	1,818,393.16	1,013,263.95	355.46			
Coining.	2,091,167.17	2,091,146.86	2,088,649.03		20.31	0.009	67.02
San Francisco Mint:							
Melting and refining.	2,099,901.96	2,103,975.92	1,476,238.28	4,073.96			
Coining.	1,237,830.57	1,237,664.51	1,135,638.48		166.06	0.146	56.13
Denver Mint:							
Melting and refining.	1,964,988.49	1,966,020.79	2,511,259.54	1,032.50			
Coining.	1,326,873.75	1,326,482.95	1,218,179.03		390.80	0.320	65.30
New York assay office:							
Melting and refining.	3,254,406.01	3,251,928.48	2,767,259.36		2,477.53	0.895	
Total:							
Melting and refining.	9,137,440.04	9,140,318.35	7,768,021.13	5,461.92	2,477.53		
Coining.		4,655,294.32	4,442,466.54		577.17		
Grand total.	13,793,311.53	13,795,612.67	12,210,487.67	5,461.92	3,054.70		

NICKEL.

Philadelphia Mint:	<i>Troy ounces.</i>	<i>Troy ounces.</i>	<i>Troy ounces.</i>	<i>Troy ozs.</i>	<i>Troy ozs.</i>		
Melting and refining.	13,002,984.09	12,959,911.09	12,907,842.69		43,070.00	3.337	
Coining.	13,593,668.90	13,580,106.70	13,580,819.70		13,562.20	0.998	51.77
San Francisco Mint:							
Melting and refining.	488,204.79	811,686.11	714,819.41		1,460.85	2.074	
Coining.	687,962.10	686,802.28	687,962.10		1,159.82	1.688	66.47
Denver Mint:							
Melting and refining.	3,823,709.48	3,812,299.68	2,485,144.30		11,409.80	4.591	
Coining.	2,577,803.50	2,574,510.40	2,547,803.10		3,293.10	1.292	67.23
Total:							
Melting and refining.	17,314,898.36	17,583,896.88	16,107,806.40		55,940.65		
Coining.	16,859,434.50	16,841,419.38	16,816,584.90		18,015.12		
Grand total.	34,174,332.86	34,425,316.26	32,924,391.30		73,955.77		

BRONZE.

Philadelphia Mint:							
Melting and refining.	14,697,962.63	14,650,722.01	12,454,302.73		47,240.62	3.793	
Coining.	15,885,714.74	15,880,987.05	15,879,082.04		4,727.69	0.297	60.26
San Francisco Mint:							
Melting and refining.	3,394,625.54	3,021,496.04	2,321,583.31		9,269.75	3.993	
Coining.	2,302,862.00	2,301,443.28	2,174,068.80		1,418.72	0.653	66.44
Denver Mint:							
Melting and refining.	1,983,737.83	1,975,570.93	1,506,614.60		8,166.90	5.422	
Coining.	1,626,255.70	1,625,797.20	1,458,708.60		458.50	0.314	75.26
Total:							
Melting and refining.	20,076,326.00	19,647,788.98	16,282,500.64		64,677.27		
Coining.	19,814,832.44	19,808,227.53	19,511,859.44		6,604.91		
Grand total.	39,891,158.44	39,456,016.51	35,794,360.08		71,282.18		

WASTAGE AND LOSS ON SALE OF SWEEPS AND GAINS FROM OPERATIONS.

The value of the precious metals wasted in the metallurgical and mechanical departments was \$17,744.86. A loss of \$7,032.61 occurred from the difference between the assay value of the bullion contained in sweeps sold and the amount received for the same, as described in the following table:

Items.	Mint at—			Assay office at New York.	Total.
	Philadel- phia.	San Fran- cisco.	Denver.		
Gold wastage of melting and refining department.	\$1,324.57	.....	\$548.38	\$13,702.74	\$15,575.69
Silver wastage of melting and refining department.	63.55	.....	.....	1,443.22	1,506.77
Gold wastage of coining department.	284.12	.....	35.18	.....	319.30
Silver wastage of coining department.	12.24	.....	\$98.50	232.36	343.10
Loss on sale of sweeps.	233.04	.....	1,213.10	3,933.56	7,032.61
Total.	1,917.52	1,311.60	2,468.83	19,079.52	24,777.47
Paid as follows:					
From contingent appropriation.	1,917.52	1,311.60	2,468.83	16,968.10	22,666.05
From parting and refining appropriation.	.....	.....	.....	2,111.42	2,111.42
Total.	1,917.52	1,311.60	2,468.83	19,079.52	24,777.47

The gains from operations in bullion during the fiscal year 1913 amounted to \$115,180.02, as follows:

Character of gains.	Amount.
Surplus bullion recovered by the operative officers.	\$11,359.86
Value of deposit melting room grains and sweeps.	33,279.15
Net gains on bullion shipped from assay offices to mints for coinage.	739.27
Gain on light weight-gold coin purchased for recoinage.	66.71
Receipts from the sale of by-products.	69,735.03
Total.	115,180.02

Deducting the wastage and loss, \$33,144.14, from the gains, \$115,180.02, gives a net gain from bullion operation during the fiscal year 1913 of \$82,035.88.

Receipts and disposition of gold bullion, fiscal year 1913.

Institution.	Deposited.		Surplus bullion recovered.	Redeposited receipts from mints and assay offices.	Total.
	Deposits.	Uncurrent United States coin transferred for recoinage.			
Philadelphia.	\$1,787,275.88	\$904,295.23	\$2,351.18	10,041,911.61	\$12,735,833.90
San Francisco.	54,104,135.11	.....	4,061.51	831,380.98	54,939,577.60
Denver.	21,068,154.73	.....	6,340.04	15,998,911.00	37,073,405.77
New York.	66,195,661.80	.....	5,211.22	1,073,938.46	67,274,811.48
New Orleans.	941,005.21	.....	536.91	.....	941,542.12
Carson.	724,517.20	.....	364.69	.....	724,881.89
Helena.	1,495,670.25	.....	162.41	.....	1,495,832.66
Boise.	1,007,332.06	.....	714.08	.....	1,008,046.14
Charlotte.	29,167.77	.....	103.76	.....	29,271.53
Deadwood.	7,290,751.45	.....	197.27	.....	7,290,948.72
Seattle.	4,951,634.71	.....	458.87	.....	4,952,093.58
Salt Lake City.	595,352.65	.....	167.36	.....	595,520.01
Total.	160,190,658.82	904,295.23	20,669.30	27,946,142.05	189,061,765.40

The disposition of gold bullion contained in the above table is as follows:

Institution.	Bars paid depositors.	Shipment to mint for coinage.	Sold in sweeps.	Bars exchanged for coin.	Coinage.	Wastage.	Total.
Philadelphia.....	\$237,482.11	.....	\$947.29	\$5,711,031.89	\$19,678,227.50	\$1,608.69	\$25,629,297.48
San Francisco.....	20,226.47	.....	18,266.04	206,596.53	4,660,000.00	.....	4,905,089.04
Denver.....	18,567.24	.....	4,978.69	.....	5,720,000.00	1,513.90	5,745,059.83
New York.....	3,873,693.93	\$10,040,127.92	30,392.19	71,560,303.81	.....	.....	85,504,517.85
New Orleans.....	16,346.80	1,037,132.37	.....	.....	.....	.....	1,053,479.17
Carson.....	.....	746,602.81	.....	.....	.....	.....	746,602.81
Helena.....	.....	1,584,653.59	.....	.....	.....	.....	1,584,653.59
Boise.....	.....	1,046,032.56	.....	.....	.....	15.32	1,046,037.88
Charlotte.....	.....	29,270.25	.....	.....	.....	11.28	29,271.53
Deadwood.....	.....	7,500,438.11	.....	.....	.....	.....	7,500,438.11
Seattle.....	.....	5,212,988.16	.....	.....	.....	.....	5,212,988.16
Salt Lake City.....	.....	650,940.42	.....	.....	.....	.....	650,940.42
Total.....	4,166,316.55	27,848,186.19	54,584.21	77,477,932.23	30,058,227.50	3,129.19	139,608,376.87

¹ Loss in mass melts.

BALANCES, RECEIPTS, AND DISBURSEMENTS.

Balances of gold bullion on hand June 30, 1912, and receipts, disbursements, and balances, June 30, 1913, at the mints and assay offices are shown in the following table:

Institution.	Balance on June 30, 1912.	Receipts during the fiscal year 1913.	Total.	Disbursements during fiscal year 1913.	Balance on June 30, 1913.
Philadelphia.....	\$19,616,498.39	\$12,735,833.90	\$32,352,332.29	\$25,629,297.48	\$6,723,034.81
San Francisco.....	84,180,211.59	54,939,577.60	139,119,789.19	4,905,089.04	134,214,700.15
Denver.....	50,294,769.22	37,073,405.77	87,368,174.99	5,745,059.83	81,623,115.16
New York.....	42,602,396.42	67,274,811.48	109,877,207.90	85,504,517.85	24,372,690.05
New Orleans.....	124,477.17	941,542.12	1,066,019.29	1,053,479.17	12,540.12
Carson.....	22,213.70	724,881.89	747,095.59	746,602.81	492.78
Helena.....	89,583.91	1,495,832.66	1,585,416.57	1,584,653.59	762.98
Boise.....	37,091.79	1,008,046.14	1,045,137.93	1,046,037.88	100.05
Charlotte.....	.....	29,271.53	29,271.53	29,271.53	.....
Deadwood.....	234,818.41	7,290,948.72	7,525,767.13	7,500,438.11	24,329.02
Seattle.....	261,903.00	4,952,093.58	5,213,996.58	5,212,988.16	1,008.42
Salt Lake City.....	55,997.36	595,601.05	651,598.41	650,940.42	576.95
Total.....	197,519,960.96	189,061,846.44	386,581,807.40	139,608,375.87	246,973,350.49

LABORATORY OF THE BUREAU OF THE MINT.

From the coinage of the calendar year 1912 the assayer of this bureau tested 170 gold and 378 silver coins, all of which were found within the legal requirements as to weight and fineness.

In the gold coins the greatest deviation above standard (the legal limit being 1 point above or below) was 0.5 and below, 0.6.

The greatest deviation of silver coins above standard (the legal limit being 3 points above or below) was 1.3 and below, 1.3.

The following table summarizes these assays:

Fineness.	Philadelphia.		Denver.		San Francisco.		Total.	
	Gold.	Silver.	Gold.	Silver.	Gold.	Silver.	Gold.	Silver.
898.7		1						1
.9		2						2
899.1		10		1		1		12
.3		15		4		1		20
.4					1		1	
.5	3				1		4	
.6	3	29		13	2	5	5	47
.7					4		16	
.8	19	46		4	5	9	24	59
.9	30				7		37	
900.0	32	47		14	5	13	37	74
.1	23				1		24	
.2	16	44		15		11	16	70
.3	2						2	
.4	2	20		13		15	2	48
.5	2						2	
.7		15		7		5		27
.9		2		4		6		12
901.1		1		1				2
.3		2				2		4
Total.....	144	234	None.	76	26	68	170	378
Average fineness.....	899.96	899.95		900.11	899.82	900.21	899.89	900.09

Besides the coins tabulated above, two coins from the Philadelphia Mint on repeated assays showed wide variations, but within the limits above stated, in the composition of the metal within the coin. Twenty additional assays were made on this lot. There were also examined 32 Philippine silver coins from the San Francisco Mint, which were found to be within the legal requirements as to weight and fineness.

PROCEEDINGS OF THE ASSAY COMMISSION, 1913.

The following-named gentlemen were designated as commissioners to test and examine the weight and fineness of the coins reserved at the several mints during the calendar year 1912 pursuant to the provisions of section 3547 of the Revised Statutes:

Dr. R. C. Benner, Pittsburgh, Pa.; Mr. Judson Brenner, De Kalb, Ill.; Hon. Theo. Davidson, Asheville, N. C.; Mr. George M. Eckels, Chicago, Ill.; Mr. L. A. Fischer, Bureau of Standards, Washington, D. C.; Mr. Charles R. Fitzpatrick, Warrenton, Ga.; Mr. William F. Gibson, St. Anthony, Idaho; Mr. A. J. Hazeltine, Warren, Pa.; Hon. James H. Manning, Albany, N. Y.; Mr. W. H. Starr, Decatur, Ill.; Mr. Robert A. Roos, San Francisco, Cal.; Dr. Owen Louis Shinn, Philadelphia, Pa.; Mr. Albert L. Smith, Helena, Mont.; Mr. Joseph W. Smith, Philadelphia, Pa.; Mr. Ambrose Swasey, Cleveland, Ohio; Mr. George Vaux, jr., Bryn Mawr, Pa.; Col. Richard J. Woods, Sioux Falls, S. Dak.; Mr. Addison B. Colvin, Glens Falls, N. Y.

The commission met at the mint at Philadelphia on February 12, 1913, and Hon. James H. Manning was elected chairman.

The following committees were appointed by the chairman with the approval of the commission:

Committee on counting.—Mr. Hazeltine, chairman; Messrs. Eckels, Gibson, J. W. Smith, Starr, and Fitzpatrick.

Committee on weighing.—Mr. Fischer, chairman; Messrs. Brenner and Vaux.

Committee on assaying.—Dr. Shinn, chairman; Messrs. Comings, Davidson, A. L. Smith, and Swasey.

The committee on counting reported that the packages containing the pieces reserved by the several mints for the trial of coins were delivered to them, and that they were compared with the transcripts kept by the Director of the Mint and found to be correct. After verification the coins were delivered to the committees on weighing and assaying.

The coins reserved by the mints for the purposes of the assay commission were as follows:

Institutions.	Gold.		Silver.	
	Pieces.	Value.	Pieces.	Value.
Philadelphia.....	1,969	\$12,657.50	12,668	\$1,910.10
Denver.....			7,031	1,163.50
San Francisco:				
United States coin.....	692	4,960.00	2,749	602.00
Philippine Islands coin.....			1,222	

The committee on weighing reported that the working standards of the mint were compared with the standards in the possession of the mint which were certified to by the Bureau of Standards, test No. 9502, September 15, 1911. The 10-ounce and the 20-ounce weights were found to be correct to within 1 part in 250,000; the 30-ounce and 40-ounce weights were found to be correct to within 1 part in 150,000. The other weights, both larger and smaller, were all found to be correct to within 1 part in 100,000. The peso, 50-centavo, 20-centavo, and 10-centavo weights used in testing the Philippine coins were tested by comparison with the standards of the mint which had been verified by the Bureau of Standards, and the deviations from the statutory standard weights of the coins examined were all within the legal limit of tolerance.

The committee on assaying reported receiving and making assays of coins reserved from the mints at Philadelphia, San Francisco, and Denver, representing the deliveries made by the coiners to the superintendents during the calendar year 1912.

The highest assay value of the gold coinage at the different mints (the limit of tolerance being one one-thousandth) is at—

Philadelphia.....	900.3
San Francisco.....	900.3

The lowest assay value of the gold coinage at the different mints (the limit of tolerance being one one-thousandth) is at—

Philadelphia.....	899.7
San Francisco.....	899.7

The highest assay value of the silver coinage at the different mints (the limit of tolerance being three one-thousandths) is at—

Philadelphia.....	900.9
San Francisco.....	901.1
Denver.....	901.1

The lowest assay value of the silver coinage at the different mints (the limit of tolerance being three one-thousandths) is at—

Philadelphia.....	898.6
San Francisco.....	899.1
Denver.....	899.1

The highest assay value of the Philippine silver coinage is at—

San Francisco (pesos).....	801.1
San Francisco (subsidiary).....	750.0

The lowest assay value of the Philippine silver coinage is at—

San Francisco (pesos).....	799.6
San Francisco (subsidiary).....	748.8

The committee also tested the quartation silver and found it free from gold, and the lead used in the assay of the gold bullion and found it free from gold and silver. The acid used in the humid assay of silver was found to be free from silver and also from chlorine.

The balances used were tested and found to be correct.

The committee therefore deem the assays exhibited in the accompanying schedules to be entirely trustworthy.

COMMITTEE ON RESOLUTIONS.

Mr. Eckels, chairman, submitted the report of the committee on resolutions, which was unanimously adopted, as follows:

Whereas the interest in the national coin collection in the mint at Philadelphia is rapidly increasing because of its educational and historical value; and Whereas the collection is annually visited by thousands who are anxious to secure a souvenir of the mint; and

Whereas in the near future the United States will consummate one of the greatest engineering projects of the world's history in completing the canal across the Isthmus of Panama: Now, therefore be it

Resolved, First. That the annual assay commission of 1913 hereby renews the recommendations of prior commissions with reference to the maintenance and increase of the national coin collection at the Philadelphia Mint.

Second. That the commission recommends that an official souvenir mint medal of typical and characteristic design be struck, to be sold at a moderate price, and that the proceeds from such sales be devoted exclusively to the extension of the collection under the supervision of the Secretary of the Treasury.

Third. That the commission further recommends that a suitable medal be struck to commemorate the opening of the Panama Canal. Be it further

Resolved, That the thanks of the commission be heartily tendered to Hon. George E. Roberts, Director of the Mint, Mr. J. W. Sheetz, and to the various officials and employees of the mint for their uniform courtesies extended during the session.

Respectfully submitted.

GEORGE M. ECKELS,
Chairman.

JUDSON BRENNER.

MOVEMENT OF GOLD FROM THE PORT OF NEW YORK.

The superintendent of the United States assay office at New York has prepared the following table, giving exports of gold through the port of New York:

Statement of United States gold coin and gold bullion exported from the port of New York to Europe during the fiscal year ended June 30, 1913.

Date.	Country.	Amount.	Rate of exchange.
1912.			
July 1	France.....	\$2, 012, 119	\$4. 8720
5	do.....	2, 091, 825	4. 8735
15	Netherlands.....	500	4. 8740
Aug. 12	do.....	500	4. 8725
13	do.....	500	4. 8720
Sept. 9	do.....	500	4. 8720
1913.			
Jan. 8	France.....	2, 023, 288	4. 8640
11	do.....	1, 012, 093	4. 8700
15	do.....	2, 060, 448	4. 8700
17	do.....	2, 018, 206	4. 8730
20	do.....	2, 031, 352	4. 8740
31	do.....	989, 425	4. 8725
Feb. 3	do.....	1, 053, 516	4. 8735
Mar. 7	do.....	2, 045, 617	4. 8790
8	Belgium.....	500, 000	4. 8790
8	do.....	220, 053	4. 8790
8	Netherlands.....	250, 000	4. 8790
12	France.....	2, 040, 753	4. 8760
14	do.....	2, 007, 702	4. 8695
15	Germany.....	714, 000	4. 8710
18	do.....	2, 001, 969	4. 8710
19	do.....	4, 045, 032	4. 8780
Apr. 25	Belgium.....	220, 499	4. 8675
May 5	France.....	2, 027, 610	4. 8675
7	do.....	2, 014, 608	4. 8660
9	do.....	2, 007, 471	4. 8610
14	do.....	2, 024, 202	4. 8640
15	do.....	2, 014, 064	4. 8630
21	do.....	2, 022, 185	4. 8650
June 6	Belgium.....	220, 492	4. 8690
	Total.....	41, 670, 529	.....

Recapitulation of gold exports to Europe.

Classification.	Germany.	France.	Belgium.	Netherlands.
United States coin.....			\$500, 000	\$252, 000
Bullion.....	\$714, 000	\$39, 543, 485	661, 044	
Total.....	714, 000	39, 543, 485	1, 161, 044	252, 000

Grand total of exports to Europe..... \$41, 670, 529

During the same period there were shipped to West Indies, Mexico, Central and South America, etc., the following:

United States coin..... \$23, 835, 353

Foreign coin..... 689, 572

Total gold exports to other ports..... 24, 524, 925

Grand total of gold exports..... 66, 195, 454

The imports during the same period were as follows:

From Europe:

United States coin..... \$1, 166, 453

Foreign coin..... 640, 931

Foreign bullion..... 9, 572, 477

Bullion in ore..... 7, 288

Total gold imports from Europe..... \$11, 387, 149

From other ports (West Indies, Central and South America, Cuba, etc.):

United States coin..... 1, 058, 712

Foreign coin..... 978, 504

Foreign bullion..... 17, 735, 052

Bullion in ore..... 121, 218

Total gold imports from other ports..... 19, 893, 486

Grand total of gold imports..... 31, 280, 635

NET EXPORTS, UNITED STATES GOLD COIN.

The net exports of United States gold coin since 1870 were as follows:

Imports and exports of United States gold coin since 1870.

Fiscal years.	Imports.	Exports.	Fiscal years.	Imports.	Exports.
Jan. 1 to June 30—			Jan. 1 to June 30—		
1870.....	(1)	\$12,768,501	Continued.		
1871.....	(1)	55,491,719	1894.....	\$30,790,892	\$64,303,840
1872.....	(1)	40,391,357	1895.....	10,752,673	55,096,639
1873.....	(1)	35,661,863	1896.....	10,189,614	77,789,892
1874.....	(1)	28,766,943	1897.....	57,728,797	23,646,535
1875.....	(1)	59,309,770	1898.....	40,593,495	8,402,216
1876.....	(1)	27,542,861	1899.....	7,779,123	27,419,737
1877.....	(1)	21,274,565	1900.....	8,659,856	30,674,511
1878.....	\$7,325,783	6,427,251	1901.....	3,311,105	8,425,947
1879.....	3,654,859	4,120,311	1902.....	3,870,320	9,370,841
1880.....	18,207,559	1,687,973	1903.....	1,519,756	18,041,660
1881.....	7,577,422	1,741,364	1904.....	5,780,607	15,682,424
1882.....	4,796,630	29,805,289	1905.....	2,236,399	54,409,014
1883.....	8,112,265	4,802,454	1906.....	35,251,921	20,573,572
1884.....	3,824,962	12,242,021	1907.....	44,445,402	22,632,283
1885.....	3,352,090	2,345,809	1908.....	44,929,518	28,246,170
1886.....	1,687,231	5,400,976	1909.....	4,642,690	66,126,869
1887.....	5,862,509	3,550,770	1910.....	2,050,563	86,329,314
1888.....	5,181,513	3,211,399	1911.....	6,041,646	20,651,276
1889.....	1,403,619	4,143,939	1912.....	6,283,968	25,677,378
1890.....	1,949,552	3,951,736	1913.....	13,941,240	34,238,021
1891.....	2,824,146	67,704,900			
1892.....	15,432,443	42,841,963	Total.....	438,067,067	1,274,767,960
1893.....	6,074,899	101,844,087	Net exports.....		836,700,893

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

STOCK OF MONEY IN THE UNITED STATES.

On June 30, 1913, the stock of domestic coins in the United States was \$2,363,115,066, as shown by the following table:

Official table of stock of coin in the United States June 30, 1913.

Items.	Gold.	Silver.	Total.
Estimated stock of coin, June 30, 1912.....	\$1,615,248,998	\$738,866,225	\$2,354,115,223
Net imports United States coin, fiscal year 1913.....	1,668,707	1,668,707	1,668,707
Coinage, fiscal year 1913.....	30,058,228	3,448,362	33,506,590
Total.....	1,645,307,226	743,983,294	2,389,290,520
Less:			
United States coin melted for recoinage (face value).....	1,864,638	414,035	2,278,673
United States coin estimated to have been used in arts.....	3,500,000	100,000	3,600,000
Net exports United States coin, fiscal year 1913.....	20,296,781		20,296,781
Total.....	25,661,419	514,035	26,175,454
Estimated stock of coin in the United States, June 30, 1913.....	1,619,645,807	743,469,259	2,363,115,066

NOTE.—The number of standard silver dollars coined to June 30, 1913, was 570,272,610, which, added to the Hawaiian dollar coinage, 500,000, plus the number imported from the Philippine Islands, 150,000, and the number returned in Government transports, 496,859, equals 571,419,469. Since July 1, 1898, the number of standard silver dollars exported in transports has been 2,495,000; and since 1883 the number melted to June 30, 1913, has been 196,065 (see Report of the Director of the Mint, 1913); and the number of Hawaiian dollars melted to June 30, 1913, has been 455,141, a total disposition of 3,146,206, leaving in the United States on June 30, 1913, 568,273,263 standard silver dollars and 175,195,996 dollars in subsidiary silver coins.

Bullion in mints and assay offices, June 30, 1913.

Bullion.		Value.
Gold.....		\$246,973,350
Silver.....		2,116,705
Total.....		249,090,055

Metallic stock June 30, 1908, 1909, 1910, 1911, 1912, and 1913.

Coin and bullion.	June 30, 1908.	June 30, 1909.	June 30, 1910.	June 30, 1911.	June 30, 1912.	June 30, 1913.
Gold.....	\$1,615,140,575	\$1,640,567,131	\$1,635,424,513	\$1,753,134,114	\$1,812,556,241	\$1,866,619,157
Silver.....	723,594,595	733,250,073	727,078,304	732,002,448	741,184,095	745,585,964
Total.....	2,338,735,170	2,373,817,204	2,362,502,817	2,485,136,562	2,554,040,336	2,612,205,121

Ownership of gold and silver in the United States, June 30, 1913.

Ownership.	Gold coin and bullion.	Silver coin and bullion.				Total gold and silver coin and bullion.
		Silver dollars.	Subsidiary coin.	Silver bullion.	Total silver.	
United States Treasury (free)....	\$254,220,648	\$27,017,478	\$20,737,926	\$2,116,705	\$49,872,109	\$304,092,577
United States Treasury (for certificates outstanding).....	1,003,997,709	469,128,592	.....	.....	469,128,592	1,473,126,301
National banks (June 4, 1913)....	143,762,659	13,720,873	20,188,461	.....	33,909,334	177,671,993
National banks (for clearing-house certificates).....	89,443,500	.....	.....	.....	.....	89,443,500
Private banks and individuals..	375,194,641	58,406,320	134,269,609	.....	192,675,929	567,870,570
Total.....	1,866,619,157	568,273,263	175,195,996	2,116,705	745,585,964	2,612,205,121

Location of moneys of United States June 30, 1913.

Money.	In Treasury.	In National banks June 4, 1913.	In other banks and in circulation.	Total.
METALLIC.				
Gold bullion.....	\$246,973,350	.....	.....	\$246,973,350
Silver bullion.....	2,116,705	.....	.....	2,116,705
Gold coin.....	1,011,245,007	¹ \$233,206,159	\$375,194,641	1,619,645,807
Silver dollars.....	496,146,070	13,720,873	58,406,320	568,273,263
Subsidiary silver coin.....	20,737,926	20,188,461	134,269,609	175,195,996
Total metallic.....	1,777,219,058	267,115,493	567,870,570	2,612,205,121
PAPER. ²				
Legal-tender notes (old issue).....	9,465,836	189,908,013	147,307,167	346,681,016
Legal-tender notes (act July 14, 1910).....	3,330	.....	2,656,670	2,660,000
National bank notes.....	43,403,670	² 63,106,604	652,647,632	759,157,906
Total notes.....	52,872,836	253,014,617	802,611,469	1,108,498,922
Gold certificates.....	82,949,460	277,813,310	726,184,399	.....
Silver certificates.....	14,421,408	133,339,825	335,788,767	.....
Total certificates.....	97,370,868	411,153,135	1,061,973,166	.....
Grand total.....	1,927,462,762	931,283,245	2,432,455,205	3,720,704,043

¹ Includes \$89,443,500 gold clearing-house certificates.² Includes \$11,567,796 of their own, held by different national banks.

Estimated stock of gold and silver in the United States and the amount per capita at the close of each fiscal year since 1873.

Fiscal year ended June 30—	Population.	Total stock of 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.....	46,353,000	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	117,526,341	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	175,384,144	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	705,818,855	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	615,861,484	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
1897.....	72,937,000	696,270,542	634,509,781	9.55	8.70	18.25
1898.....	74,522,000	861,514,780	637,672,743	11.56	8.56	20.12
1899.....	76,148,000	962,865,505	639,286,743	12.64	8.40	21.04
1900.....	76,891,000	1,034,439,264	647,371,030	13.45	8.42	21.87
1901.....	77,754,000	1,124,652,818	661,205,403	14.47	8.50	22.97
1902.....	79,117,000	1,192,395,607	670,540,105	15.07	8.48	23.55
1903.....	80,847,000	1,249,552,756	677,448,933	15.45	8.38	23.83
1904.....	81,867,000	1,327,672,672	682,383,277	16.22	8.33	24.55
1905.....	83,259,000	1,357,881,186	686,401,168	16.31	8.24	24.55
1906.....	84,662,000	1,472,995,209	687,958,920	17.40	8.12	25.52
1907.....	86,074,000	1,466,056,632	705,330,224	17.03	8.20	25.23
1908.....	87,496,000	1,615,140,575	723,594,595	18.46	8.27	26.73
1909.....	88,926,000	1,640,567,131	733,250,073	18.45	8.25	26.70
1910.....	90,363,000	1,635,424,513	727,078,304	18.10	8.05	26.15
1911.....	93,983,000	1,753,134,114	732,002,448	18.65	7.79	26.44
1912.....	95,656,000	1,812,856,241	741,184,095	18.95	7.75	26.70
1913.....	97,337,000	1,866,619,157	745,585,964	19.17	7.66	26.83

STANDARD SILVER DOLLARS USED IN SUBSIDIARY SILVER COINAGE.

There were purchased as bullion and melted at the mints and assay offices 4,757 mutilated silver dollars during the fiscal year 1913, which were used in the manufacture of subsidiary silver coin.

The following have been used since 1883:

Fiscal years.	Amount.	Fiscal years.	Amount.	Fiscal years.	Amount.	Fiscal years.	Amount.
1883.....	\$621	1891.....	\$10,800	1899.....	\$1,734	1907.....	\$1,548
1884.....		1892.....	42,881	1900.....	1,341	1908.....	1,170
1885.....	1,850	1893.....	10,500	1901.....	1,786	1909.....	1,293
1886.....		1894.....	15,055	1902.....	1,893	1910.....	961
1887.....	8,292	1895.....	18,580	1903.....	1,777	1911.....	1,320
1888.....	14,055	1896.....	2,034	1904.....	1,304	1912.....	1,024
1889.....	31,042	1897.....	1,898	1905.....	2,298	1913.....	4,757
1890.....	11,977	1898.....	1,365	1906.....	909		
						Total...	196,065

RECOINAGE OF UNCURRENT UNITED STATES SILVER COIN.

The table following shows the face value of abraded subsidiary coin transferred and purchased for recoinage, the amount of new coin made therefrom, and the loss since 1891:

Fiscal years.	Face value.	Value of new coin produced.	Loss.
1891.....	\$910,046.69	\$861,680.41	\$48,366.28
1892.....	7,118,602.78	6,937,886.02	180,716.76
1893.....	7,618,198.25	7,381,289.58	236,908.67
1894.....	7,184,472.17	6,924,753.05	259,719.12
1895.....	4,361,761.36	4,161,820.73	199,940.63
1896.....	4,627,141.46	4,377,258.40	249,883.06
1897.....	3,197,998.50	3,048,861.64	149,136.86
1898.....	6,109,772.32	5,820,159.16	289,613.16
1899.....	8,584,304.26	8,098,485.18	485,819.08
1900.....	5,261,070.35	4,950,088.96	310,981.39
1901.....	3,832,280.69	3,613,021.59	219,259.10
1902.....	3,333,437.06	3,141,548.04	191,889.02
1903.....	3,008,747.98	2,829,890.71	178,857.27
1904.....	2,828,384.90	2,656,104.21	172,280.69
1905.....	1,964,476.11	1,839,219.24	125,256.87
1906.....	1,414,963.90	1,322,834.27	92,129.63
1907.....	1,142,184.00	1,064,826.39	77,357.61
1908.....	1,162,982.06	1,086,691.94	76,290.12
1909.....	977,321.23	912,300.40	65,020.83
1910.....	814,361.57	758,695.55	55,666.02
1911.....	583,538.44	544,539.09	38,999.35
1912.....	678,457.94	634,101.94	44,356.00
1913.....	414,035.30	388,026.37	26,008.93
Total.....	77,128,539.32	73,354,082.87	3,774,456.15

The loss on the recoinage of \$1,863,637.50 in worn and uncurrent gold coins was \$16,757.58 and the net loss on the recoinage of \$414,035.30 in worn and uncurrent silver coins was \$26,008.93.

The Treasury was reimbursed from the appropriation for that purpose the following losses on uncurrent coin transferred during the fiscal year 1913 for recoinage:

Uncurrent gold coins.....	\$148.43
Uncurrent silver coins.....	26,000.75
Uncurrent minor coins.....	8,170.36
Total.....	34,319.54

UNITED STATES GOLD IN CANADA.

The holdings of United States gold coin in the treasury of the Dominion of Canada on December 31, 1912, was \$98,648,736.50. The holdings of United States gold coin of the chartered banks (25 in number) on the same date aggregated \$19,210,327.

The total amount of United States gold coin in Canadian reserves on the foregoing date was, therefore, \$117,859,063.50.

Monetary systems and approximate stock of money in the aggregate

	Countries.	Monetary standard.	Monetary unit.	Population.	Stock of gold.		
					In banks and public treasuries.	In circulation.	Total.
				Thous- ands.	Thous- ands.	Thous- ands.	Thous- ands.
1	United States.....	Gold	Dollar	96,500	1,494,500	385,000	1,879,500
2	Austria-Hungary.....	do.	Crown	49,400	245,900	48,600	294,500
3	Belgium.....	do.	Franc	7,500	41,400	20,000	61,400
4	British Empire:						
5	Australia.....	do.	Pound sterling..	4,600	152,900	14,000	166,900
6	Canada.....	do.	Dollar	7,200	1137,800	10,000	1147,800
7	United Kingdom.....	do.	Pound sterling..	45,400	2395,100	335,800	2730,900
8	India.....	do.	Pound sterling and rupee.	244,300	124,000	250,000	374,000
9	South Africa.....	do.	Pound sterling..	6,000	42,600	15,000	57,600
10	Straits Settlements ¹	do.	Dollar	2,000	4,900		4,900
11	Bulgaria.....	do.	Lev	4,400	9,800		9,800
12	Cuba.....	do.	Peseta	2,200			30,000
13	Denmark.....	do.	Crown	2,700	21,400		21,400
14	Egypt.....	do.	Piaster	11,300	8,800	181,200	190,000
15	Finland.....	do.	Markka	3,100	6,900	3,700	10,600
16	France.....	do.	Franc	39,600	619,000	581,000	1,200,000
17	Germany ²	do.	Mark	64,900	213,400	650,000	863,400
18	Greece.....	do.	Drachma	2,600	3,000	2,000	5,000
19	Haiti.....	do.	Gourde	2,000	1,300	2,100	3,400
20	Italy.....	do.	Lira	34,700	248,300		248,300
21	Japan.....	do.	Yen	53,000	124,500	17,700	142,200
22	Korea (Chosen).....	do.	do.	14,800	4,400		4,400
23	Mexico.....	do.	Peso	15,100	31,200		31,200
24	Netherlands.....	do.	Florin	6,000	66,000	7,000	73,000
25	Norway.....	do.	Crown	2,400	10,300	6,100	16,400
26	Portugal.....	do.	Escudos	6,000	65,600	8,200	73,800
27	Roumania.....	do.	Lei	7,300	30,000	2,100	32,100
28	Russia.....	do.	Ruble	167,000	646,100	354,100	1,000,200
29	Serbia.....	do.	Dinar	2,900	9,700		9,700
30	Siam.....	do.	Tical	8,100	100		100
31	South American States:						
32	Argentina.....	do.	Peso	7,200	281,400		281,400
33	Bolivia.....	do.	Boliviano	2,300	7,800		7,800
34	Brazil.....	do.	Milreis	17,300	125,500		125,500
35	Chile.....	do.	Peso	3,400	500		500
36	Colombia.....	do.	Dollar	5,200			
37	Ecuador.....	do.	Sucre	1,300	2,300		2,300
38	Guiana—						
39	British.....	do.	Pound sterling..	300	100		100
40	Dutch.....	do.	Florin	100	200		200
41	French.....	do.	Franc	100	100		100
42	Paraguay.....	do.	Peso	700			
43	Peru.....	do.	Sol	4,600	8,300	3,900	12,200
44	Uruguay.....	do.	Peso	1,200	21,700		21,700
45	Venezuela.....	do.	Bolivar	2,700	800	2,500	3,300
46	Spain.....	do.	Peseta	19,700	123,600		123,600
47	Sweden.....	do.	Crown	5,600	27,000	3,200	30,200
48	Switzerland.....	do.	Franc	3,700	33,400	11,600	45,000
49	Turkey.....	do.	Piaster	23,800	14,900	127,500	142,400
50	Central American States.....	Silver ³	Peso	4,700	1,800	100	1,900
	Total.....			1,016,900	5,408,300	3,042,400	8,480,700

NOTE.—The blank spaces in this table signify that no satisfactory information is available. In some instances the amount of gold in banks and public treasuries is carried out as the total stock in the country, although an unknown amount is in circulation. The case of Italy is an example of this. The per capita circulation is based upon known amounts only. All estimates for stock of money in circulation must be accepted with reserve.

¹ "Specie" includes subsidiary coin in banks.

² Estimates for the United Kingdom prior to 1910 were for coin only; these figures include \$100,000,000 for bullion in banks.

³ Based on estimate of active rupee circulation by Accountant General of India in 1908.

⁴ Includes Straits Settlements, Malay States, and Johore.

⁵ United States paper currency is legal tender and constitutes a considerable proportion of the circulation

and per capita in the principal countries of the world, Dec. 31, 1912.

Stock of silver.			Uncovered paper.	Per capita.				
Full tender.	Limited tender.	Total.		Gold.	Silver.	Paper.	Total.	
Thousands.	Thousands.	Thousands.	Thousands.					
368,300	173,800	542,100	761,600	19.48	5.61	7.89	32.98	1
NIL.	152,000	152,000	279,400	5.96	3.07	5.65	14.68	2
30,000	13,000	43,000	14,400	8.18	5.73	1.92	15.83	3
NIL.	10,000	10,000		36.28	2.17		38.45	4
NIL.			94,000	20.52		13.05	33.57	5
NIL.	116,800	116,800	115,200	16.10	2.57	2.54	21.21	6
^a 850,000	45,000	890,000	45,400	1.53	3.48	.18	5.19	7
NIL.	20,000	20,000		9.60	3.33		12.93	8
NIL.	6,900	6,900	5,000	2.45	3.45	2.50	8.40	9
NIL.	4,800	4,800	9,900	2.23	1.09	2.25	5.57	10
NIL.	500	500		13.63	.22		13.85	11
NIL.	7,900	7,900	18,600	7.92	2.92	6.89	17.73	12
NIL.	15,800	15,800	7,000	16.81	1.39	.62	18.82	13
NIL.	500	500	14,900	3.42	.16	4.80	8.38	14
347,400	63,700	411,100	325,800	30.30	10.38	8.23	48.91	15
NIL.	261,700	261,700	261,600	13.30	4.03	4.03	21.36	16
NIL.	3,000	3,000	20,800	1.92	1.15	8.00	11.07	17
1,000	1,500	2,500	8,200	1.70	1.25	4.10	7.05	18
22,700	1,400	24,100	182,300	7.15	.69	5.25	13.09	19
NIL.	57,800	57,800	101,400	2.68	1.09	1.91	5.68	20
NIL.	3,900	3,900	8,000	.30	.26	.54	1.10	21
52,000	4,000	56,000	51,200	2.07	3.71	3.39	9.17	22
NIL.	29,000	29,000	59,200	12.17	4.83	9.86	26.86	23
NIL.	3,700	3,700	9,900	6.83	1.54	4.13	12.50	24
NIL.	33,100	33,100	69,900	12.30	5.51	11.65	29.46	25
NIL.	12,600	12,600	52,000	4.40	1.72	7.12	13.24	26
NIL.	78,800	78,800		5.98	.47		6.45	27
NIL.	1,300	1,300	4,900	3.35	.45	1.69	5.49	28
37,100		37,100	3,000	.01	4.62	.37	5.00	29
NIL.	9,400	9,400	234,600	39.08	1.30	32.58	72.96	30
NIL.	700	700	2,000	3.39	.30	.87	4.56	31
NIL.	25,000	25,000	174,700	7.25	1.44	10.10	18.79	32
NIL.	8,500	8,500	19,000	.15	2.50	5.59	8.24	33
NIL.	2,100	2,100	^b 10,000		.40	1.92	2.32	34
NIL.	1,300	1,300	2,400	1.77	1.00	1.85	4.62	35
NIL.				.33			.33	36
NIL.				2.00			2.00	37
NIL.				1.00			1.00	38
NIL.			400			.57	.57	39
NIL.	2,400	2,400		2.65		.52	3.17	40
NIL.	4,300	4,300	1,100	18.08	3.58	.92	22.58	41
NIL.	10,800	10,800	800	1.22	4.00	.29	5.51	42
142,300	32,800	175,100	94,600	6.27	8.89	4.80	19.96	43
NIL.	8,600	8,600	25,500	5.50	1.54	4.55	11.59	44
2,500	12,900	15,400	29,600	12.16	4.16	8.00	24.32	45
NIL.	26,400	26,400		5.98	1.11		7.09	46
2,500	9,200	11,700	115,900	.40	2.49	24.66	27.55	47
1,855,800	1,276,900	3,132,700	3,234,200					

^a Based upon a calculation by Messrs. P. Arminjon and B. Michel in 1908, who then estimated the stock of gold at 33,000,000 to 41,000,000 Egyptian pounds. The mean of these figures was adopted. Since then the net imports of Egypt, by customs records, have been \$50,000,000, but the 1908 estimate has been changed only to the extent of the increase in bank holdings. It does not seem probable that Egypt can have absorbed the amount of gold indicated by the customs records.

^b Estimate of A. De Foville, 1909.

^c The figures for the stock of gold in Germany are based upon an estimate by Dr. Arnold, a director of the Reichsbank, of 3,000,000,000 marks in German coin in the country at the end of 1910. At the close of 1912 the Reichsbank held \$80,284,892 in bullion and foreign coin.

^d This paper currency has been reduced to a gold basis at 100 pesos to the United States dollar.

^e Except Costa Rica and British Honduras (gold standard countries).

MONETARY STOCKS.

The foregoing table is offered with the usual words of explanation and caution. The footnotes should be carefully observed. The information is sought through the diplomatic representatives of the United States at foreign capitals.

The figures for stock of money in banks and treasuries are usually from official sources, although for some of the smaller countries it is sometimes necessary to resort to financial journals. The figures for the amount of money in circulation are of uncertain value, but the best obtainable and thought to be worth giving.

The changes in the table from year to year are not always changes in fact, but sometimes corrections; thus for several years no figures have been given for the gold stock of Germany outside the Reichsbank, but this year an estimate is indicated based upon one by Dr. Arnold.

The figures for the stock of gold in banks and treasuries are greater by \$240,000,000 than for the preceding year, the largest gains being by the United States, Russia, and Argentina.

GOLD MOVEMENT TO INDIA.

The movement of gold to India continues to be a matter of world-wide importance and interest. During the last three British fiscal years, ending March 31, the net imports of gold coin and bullion, plus the Indian production, have been approximately as follows:

1910-11.....	\$88, 517, 513
1911-12.....	133, 560, 027
1912-13.....	132, 977, 746

It appears that India has taken during the last two years about 28 per cent of the world's production of gold. For the current fiscal year, however, trade conditions have not been so favorable to India and the movement is less.

The above importations came in about equal amounts from London, Egypt, and Australia. The movement from Egypt takes place annually after the crop-moving season in that country is over. Every year there is a larger movement of sovereigns from London to Egypt to move the cotton crop; when this is over and the coin is released the situation is favorable for moving a portion of the supply on to India, one-half of the journey being done.

The proportion of gold bullion in the imports has remained about the same during these three years, the increase being in sovereigns, which by all accounts are entering more and more into the commercial transactions of the people. An extract elsewhere from the report of the Comptroller of the Currency Department of the Indian Government discusses this subject.

There is much evidence that modern economic ideas are making headway in the great population of India. The people are learning to use banks and to invest in the shares of joint stock companies, and as the advantages of such disposition of surplus funds becomes apparent the old hoarding habit is slowly abandoned.

The long-established custom of hoarding the precious metals in the form of personal ornaments has an economic explanation in the Hindu inheritance laws, which do not permit property to descend to the female members of a family. They may, however, retain their personal ornaments..

GOLD AND PRICES.

That there is a relationship between the supply of gold and the prices of commodities scarcely admits of controversy, but there are so many other factors in price making that great practical difficulty attends upon any effort to identify and estimate the particular effect of the changes that occur from time to time in the output of gold.

The production of gold in the world has been practically stationary for the last five years, and industrial consumption plus the movement to India have taken approximately one-half of the output. The remainder has been sufficient to allow of important annual additions to monetary stocks, and in some countries, notably the United States, it can scarcely be questioned that these additions have been related to a long-continued period of enterprise and credit expansion.

The most persuasive statement of the affirmative theory is that, however many influences may have participated in making the present price level, the level could not have been made as high as it is without the enlarged supply of gold. If the gold supply has anything to do with prices, this proposition can hardly be controverted, and if anyone is disposed to deny the quantitative theory in toto, he should consider what results would ensue from the discovery of a cheap process of artificially producing gold. Will anybody contend that such a discovery would have no effect upon monetary or industrial conditions? On the other hand, the dramatic effect of the phenomenal increase in the production of gold, coincident with the general rise of prices, has fixed attention upon this factor and given it, possibly, an undue importance. Other and very important influences have undoubtedly contributed to the movement.

It is evident that an increasing production of gold has a direct effect in swelling bank reserves. The new gold flows into the banks, not only for safekeeping but to create balances against which the mine owners may draw to meet operating expenses. Even for the best fields, approximately 75 per cent of the credits so created must be used for this purpose. But, unlike bank credits created by other industrial operations, these credits, accompanied by an equal amount of new gold, enlarge in a much greater degree the ability of the banks to make loans. The entire gold-producing industry of the world may not, as an industry, be more than self-supporting, but when the product in the form of money enters bank reserves, it may as the basis of credit create purchasing power to several times its own value.

One way or another the new supplies of credit will force their way into use. They make capital available for new undertakings and for the enlargement of old ones, and in this era of industrial activity and change there is practically no end of promising opportunities for investment. There are many countries, both old and new, with vast undeveloped resources appealing for capital. Competent authorities have estimated that as much as \$3,500,000,000 of foreign capital has been invested in Canada in the last dozen years in constructive work. Probably \$800,000,000 has been similarly invested in Brazil in the last ten years. And these are new countries with comparatively small populations. The sums so invested in the United States, of course, have been very much greater than in these two put together.

The entire organization and equipment of the industrial world is constantly undergoing change. The alterations in power equipments alone, resulting from improvements in the steam engine, the development of internal combustion, and the various applications of electricity, call for enormous amounts of capital, or, for what amounts to the same thing, credit accommodations. Modern industrial equipment, like the modern battleship, does not wear out, but is forced out by the pressure of the ever-coming new and superior substitutes. This entire movement is stimulated by increasing bank reserves. There is a familiar tendency in the business world to alternating periods of expansion and contraction, the former running its course until credit is strained, when reaction sets in and is more or less protracted according to the degree in which credit may have been over-used. But with constantly increasing bank reserves the periods of expansion are longer maintained and the periods of reaction are sooner overcome.

The growing importance of stock and produce exchanges and the vast multiplication of corporate securities have been important factors in the expansion of credits, and therefore had an effect upon prices. In the last analyses it is effective demand that influences prices, and the demand is usually financed by credit, which in turn must have some relation to the gold reserves. But the great supply of dividend-paying stocks and bonds now in the possession of the public affords a most convenient facility by means of which loans may be obtained. No doubt there is a great deal more borrowing for miscellaneous investments upon the securities of a corporation whose issues are widely distributed than there was upon the credit of the same business before it was incorporated or while the ownership was in few hands. Perhaps it is not too much to say that in times of prosperity, when the spirit of money-making is infectious, it is difficult for the average man to keep good collateral in his own box while many inviting opportunities for investment pass by.

It will naturally be said, however, that if the present rise of prices is due to an extraordinary demand for commodities and labor, to be used in construction and for improved equipment, there should be results in the way of an increased production of commodities at lower costs, and that these results in turn should show in lower prices.

This is a perfectly logical conclusion, and the only answer that can be made is that unless the world has been wasting its savings in unprofitable investments or population has become unduly congested where the cost of living is necessarily high, a reaction in the course of prices should soon appear.

A study of all price tables will show that the level of prices under review has been carried up by the rise in articles of food and raw materials. Manufactures have either not risen at all or have risen by a lower percentage than the raw materials and labor which have entered into them. The greatest rise of all in the last 15 years in the United States has been in lumber, but it is not necessary to resort to the gold hypothesis for an explanation in this case. All of the products of timber have been going higher because near-by supplies were being exhausted. And so all of the products of the soil have been going higher because the cheap, easily tilled prairie lands of this country have been occupied, while our population continues to increase. Meats are dearer for the obvious reason that cattle can

no longer be pastured free on the public domain; the great ranches and herds have been broken up, and for some years the supply of meat animals in the United States has not been increasing. In all price tables these products of the farms and forests and public lands are very important factors.

For a long time, during the period of land settlement in the United States, when it cost but little to open new farms, the prices of farm products were so low as to afford very small compensation to the producers. The desire to own land, which was expected ultimately to increase in value, was the chief inducement for the opening of new farms, and it was sufficient to keep the price of products down close to the bare labor cost, upon most farms, of producing them. With the cheap and easily tilled lands occupied, there was a slowing down in agricultural expansion. Since then development in agriculture has not kept pace with progress in manufactures or transportation.

Since the Baring crisis in 1890, caused by overfree investments in Argentine railways, there has been no extensive railway construction opening up large areas of cheap lands until the Canadian construction began a few years ago. And while there has been an important movement of farmers into the Canadian Northwest the results of the development expenditures have only begun to make themselves felt. It is, however, true that wheat, the principal crop of Canada, is one of the farm staples that has made the smallest advance.

The expenditures of capital upon the railways of the United States during the last 15 years have been enormous, but they have been mainly directed to the improvement of the existing lines and not to the opening of new territory, as in the decade from 1881 to 1890. The roads have been straightened, grades have been reduced, additional tracks have been provided, heavier rails have been laid, new and stronger bridges have been built; and along with these betterments upon the roadways have come more powerful and more economical locomotives, and freight cars of much greater capacity. These improvements have called for a vast amount of labor and materials and have had an important influence upon wages and prices. They have undoubtedly been very effective for the purpose for which they were made, to wit, an economy in labor and power in the operation of the lines. Judged by the higher efficiency obtained, these outlays were well worth making, but the rising prices of timber, ties, and various supplies, and the higher wages required of the companies by reason of the higher cost to their employees of food and clothing, have apparently more than offset all the gains accomplished by reconstruction and improved equipment.

And the situation of the railways is illustrative of what has occurred throughout the industries. In all lines heavy investments of capital have been made for the purpose of reducing labor costs, and results have been obtained which would have naturally appeared in lower prices if the higher costs of raw materials and of the food and clothing of the operatives had not intervened and overbalanced them. Indeed, it would require nothing less than a revolution in the methods of industry to offset in importance a rise of 50 per cent in the cost of the food staples and of such common commodities as cotton, hides, and lumber.

According to the tables of the United States Bureau of Labor, the average of prices of farm products during the year 1912 was 171.3

per cent of the average for the 10 years 1890-1899, while the average of all the commodities included in its tables was but 133.6 of the same base. It is evident that the commodities other than farm products increased by a less percentage than 133.6, and it is easy to believe that the rise of 171.3 in farm products, which include not only food but the raw materials of clothing, was the main factor in the rise of other commodities.

The percentages of increase in certain raw commodities and of merchantable products related thereto, as they appear in the tables of the United States Bureau of Labor for the year 1912, are given below:

Average wholesale prices for the year 1912.

[1890-1899=100.]

Raw commodities.	Per cent.	Manufactures.	Per cent.
Cattle, good to choice.....	177.5	Beef sides.....	157.3
		Hides.....	137.8
		Tallow.....	142.8
Cotton, raw.....	143.2	Calico, American standard prints.....	100.4
		Calico, Amoskeag ginghams.....	117.3
		Cotton flannels, 3½ pounds to yard.....	131.1
		Cotton thread, Coats.....	126.4
		Hosiery, women's cotton, seamless foot, black, 26 to 28 ounces, 160 to 170 needles.....	89.9
		Print cloths, 64 by 64.....	134.3
		Sheetings, bleached, 9-4 Atlantic.....	120.9
		Shirtings, bleached, 4-4 Fruit of the Loom.....	113.9
Corn.....	180.2	Corn starch.....	108.8
		Grain alcohol.....	114.7
Flaxseed, No. 1.....	167.6	Linseed oil, raw.....	143.3
Hides.....	187.8	Leather, harness.....	131.9
		Leather, chrome calf.....	128.4
		Leather, sole.....	123.5
		Shoes.....	128.8
		Shoes.....	119.0
		Shoes.....	118.8
		Shoes.....	133.3
Hogs, heavy.....	172.1	Lard, prime contract.....	160.4
Hogs, light.....	170.8	Bacon.....	164.0
		Salt pork, mess.....	165.8
		Hams, smoked.....	145.2
Petroleum, crude.....	173.0	Petroleum, refined, 150° fire test, water white.....	125.5
Pig iron.....	115.7	Bar iron.....	103.5
		Barb wire.....	84.5
		Hammers, Maydole, No. 14.....	121.8
		Nails, wire, 8-penny, fence and common.....	80.5
		Saws, Disston, No. 7.....	101.3
		Shovels, Ames, No. 2.....	94.7
		Steel billets.....	104.0
		Steel sheets, black, No. 27.....	87.5
		Table cutlery.....	87.3
		Mutton.....	111.3
Sheep, wethers.....	111.7	Sugar, granulated.....	106.7
Sugar, raw.....	107.5	Flour, spring, patents.....	122.7
Wheat.....	139.7	Flour, winter-wheat, straights.....	121.9
		Underwear, white, all wool.....	115.8
Wool, Ohio, fine fleece, X and XX grade, scoured.....	117.1	Women's dress goods, all wool, 8-9 twill, 35-inch, Atlantic Mills.....	138.0
		Suitings, indigo blue, all wool, Middlesex.....	115.1

WORLD PRICES.

The British Board of Trade has issued a special report upon rents, prices, and wages in 1912, and in this report includes a comparative showing of the rise of prices of food since 1900 in 11 foreign countries and several of its own colonies. In this table the figures for each country are all reduced to percentages of the price level of 1900.

The figures for several countries, including the United States, for 1912 were not available when the report was closed. The close correspondence between the figures for the United States and Canada is worthy of note and, of course, was to be expected:

Index numbers of changes in the level of food prices since the year 1900 in the United Kingdom and certain foreign countries and British dominions oversea.

[1900=100.]

Country and nature of index number.	1900	1901	1902	1903	1904	1905	1906	1907	1908	1909	1910	1911	1912
United Kingdom: Retail prices of 23 articles of food in London, weighted, according to workmen's consumption.....	100	100	101	103	102	103	102	105	108	108	109	109	115
Foreign countries:													
Austria-Hungary—													
(a) Austria, retail prices of 14 articles of food in Vienna (unweighted).....	100	100	99	101	105	108	113	113	118	120	126	128	135
(b) Hungary, retail prices of 48 articles of food in 22 principal towns (unweighted).....	100	101	102	103	111	122	118	122	128	131	129	137	....
Belgium—													
Retail prices of 11 articles of food in 16 principal towns, weighted according to workmen's consumption.....	100	101	102	113	109	110	112	115	116	120	122	128	132
France—													
Retail prices of 24 articles of food (including wine), fuel, and lighting materials in Paris, weighted according to workmen's consumption.....	100	100	95	98	99	97	95	100	102	100	104	117	115
Germany—													
Retail prices of 13 articles of food in Prussia, Bavaria, Baden, and Wurttemberg, weighted according to workmen's consumption.....	100	103	106	105	105	114	118	116	116	124	127	128	130
Holland—													
Retail prices of 23 articles of food in 6 principal towns (unweighted).....	100	100	100	102	103	102	103	105	107	109	115	117	123
Italy—													
Contract prices of 13 articles of food supplied to 43 State colleges in various parts of the country (unweighted).....	100	100	99	99	97	99	99	101	105	112	114	118	120
Norway—													
Retail prices of all articles of food (26 specified) in Christiania, weighted according to workmen's consumption.....	(²)	100	99	99	97	100	103	108	109	106	108	111	119
Russia—													
Wholesale prices of 30 articles of food at representative markets (unweighted).....	100	104	107	102	104	112	116	130	130	127	116	121	....
United States—													
Retail prices of 15 articles of food in 39 principal cities, weighted according to workmen's consumption.....	100	105	111	111	113	113	117	122	126	133	140	139	....
Japan—													
Wholesale prices of 20 articles of food in 19 to 25 towns (unweighted).....	100	97	100	108	120	132	127	134	136	132	132	138	....

¹ Baden only; figures for the remaining States not yet available for this year.

² Data for the year 1900 are not available.

Index numbers of changes in the level of food prices since the year 1900 in the United Kingdom and certain foreign countries and British dominions oversea—Continued.

[1900=100.]

Country and nature of index number.	1900	1901	1902	1903	1904	1905	1906	1907	1908	1909	1910	1911	1912
British Dominions:													
Canada—													
Wholesale prices of 78 articles of food (including fodder) at representative markets, weighted according to national consumption.....	100	104	109	106	109	111	115	123	129	133	135	136	151
Australia—													
Retail prices of 41 articles of food (besides soap, starch, washing blue, kerosene, and candles) in the 6 capital cities, weighted according to national consumption....	(1)	100	109	105	95	101	101	98	106	104	103	103	116
New Zealand—													
Wholesale prices of 17 articles of food at representative markets (unweighted).....	100	101	109	109	102	107	107	112	117	108	110	116	....

UNITED STATES GOLD COIN IMPORTED AND MELTED BY VARIOUS COUNTRIES DURING THE CALENDAR YEAR 1912.

The following table shows the amount of United States gold coin imported by various countries and the value of the United States gold coin melted at their mints:

Countries.	Imports of United States gold coin.	United States gold coin melted.
Austria-Hungary.....	\$68,100	\$68,100
Argentina.....	8,540,000	.....
Brazil.....	1,855	.....
Canada.....	7,484,089	800
Cuba.....	778,363	.....
Japan.....	1,636	40,595
Servia.....	500	.....
Panama.....	80,000	.....
Costa Rica.....	1,624,623	.....
Venezuela.....	1,010,120	.....
Total.....	19,589,286	109,495

¹ Data for the year 1900 are not available.

VALUES OF FOREIGN COINS.

The following values calculated by the Director of the Mint were proclaimed by the Secretary of the Treasury under the provisions of section 25 of the act of August 27, 1894, as the basis for estimating the value of foreign merchandise exported to the United States during the quarter beginning October 1, 1913:

Values of foreign coins.

Country.	Legal stand- ard.	Monetary unit.	Value in terms of U. S. money.	Remarks. ¹
Argentina.....	Gold.....	Peso.....	\$0.9647	Currency: Depreciated paper, convertible at 44 per cent of face value.
Austria-Hungary.....	do.....	Crown.....	.203	
Belgium.....	Gold and sil- ver.	Franc.....	.193	Member of Latin Union; gold is the actual standard.
Bolivia.....	Gold.....	Boliviano.....	.389	12½ bolivianos equal 1 pound sterling.
Brazil.....	do.....	Milreis.....	.546	Currency: Government paper, convertible at \$0.3242 to the milreis.
British colonies in Australasia and Africa.....	do.....	Pound sterling.....	4.8665	
Canada.....	do.....	Dollar.....	1.000	
Central American States:				
Costa Rica.....	do.....	Colon.....	.465	
British Hondur- as.....	do.....	Dollar.....	1.000	
Guatemala.....				Currency: Inconvertible paper; exchange rate, 16 to 18 pesos equal \$1.
Honduras.....				Currency: Bank notes; exchange rate Mar. 20, 1912, \$0.415.
Nicaragua.....	Silver.....	Peso.....	.435	Currency: Inconvertible paper; exchange rate, 16½ to 17 pesos equal \$1.
Salvador.....				Currency: Convertible into sil- ver on demand.
Chile.....	Gold.....	do.....	.365	Currency: Inconvertible paper; exchange rate approximately \$0.2061.
		Amoy.....	.713	
		Canton.....	.711	
		Chefoo.....	.682	
		Chinkiang.....	.697	
		Foochow.....	.660	
		H a i k w a n (customs).....	.726	
		Hankow.....	.667	
		Kaiochow.....	.691	
		Nanking.....	.706	
		Newchwang.....	.669	
		Ningpo.....	.686	
		Peking.....	.695	
		Shanghai.....	.651	
		Swatow.....	.659	
		Takau.....	.718	
		Tientsin.....	.691	
		Yuan.....	.519	
		Hongkong.....	.469	
		British.....	.469	
		Mexican.....	.473	
China.....	Silver.....	Tael.....		
		Dollar.....		
Colombia.....	Gold.....	Dollar.....	1.000	Currency: Inconvertible paper; exchange rate approximately \$102 paper to \$1 gold.
Denmark.....	do.....	Crown.....	.268	
Ecuador.....	do.....	Sucre.....	.487	

¹ The exchange rates shown under this heading are recent quotations and given as an indication of the values of currencies which are fluctuating in their relation to the legal standard. They are not to take the place of the consular certificate where it is available.

Values of foreign coins—Continued.

Country.	Legal stand- ard.	Monetary unit.	Value in terms of U. S. money.	Remarks.
Egypt.....	Gold.....	Pound (100 piasters).....	\$4.943	The actual standard is the British pound sterling, which is legal tender for 97½ piasters.
Finland.....	do.....	Mark.....	.193	
France.....	Gold and sil- ver.....	Franc.....	.193	Member of Latin Union; gold is the actual standard.
German Empire.....	Gold.....	Mark.....	.238	
Great Britain.....	do.....	Pound sterling.....	4.8665	
Greece.....	Gold and sil- ver.....	Drachma.....	.193	Member of Latin Union; gold is the actual standard.
Haiti.....	Gold.....	Gourde.....	.965	Currency: Inconvertible paper; exchange rate approximately \$0.2941.
India (British).....	do.....	Rupee.....	.3244½	15 rupees equal 1 pound sterling.
Italy.....	Gold and sil- ver.....	Lira.....	.193	Member of Latin Union; gold is the actual standard.
Japan.....	Gold.....	Yen.....	.498	
Liberia.....	do.....	Dollar.....	1.000	Currency: Depreciated silver token coins. Customs duties are collected in gold.
Mexico.....	do.....	Peso.....	.498	
Netherlands.....	do.....	Florin.....	.402	
Newfoundland.....	do.....	Dollar.....	1.014	
Norway.....	do.....	Crown.....	.268	
Panama.....	do.....	Balboa.....	1.000	
Paraguay.....	Silver.....	Peso.....	.435	Currency: Depreciated paper; exchange rate, 1,550 per cent.
Persia.....	Gold and sil- ver.....	Kran.....	.1704	This is the value of the gold kran. Currency is silver circulating above its metallic value; exchange value of silver kran, approximately \$0.0875.
Peru.....	Gold.....	Libra.....	4.8665	
Philippine Islands.....	do.....	Peso.....	.500	
Portugal.....	do.....	Escudo.....	1.080	Currency: Inconvertible paper; exchange rate approximately \$0.9394.
Roumania.....	do.....	Lei.....	.193	
Russia.....	do.....	Ruble.....	.515	
Santo Domingo.....	do.....	Dollar.....	1.000	
Servia.....	do.....	Dinar.....	.193	
Siam.....	do.....	Tical.....	.3708	
Spain.....	Gold and sil- ver.....	Peseta.....	.193	Valuation is for the gold peseta; currency is silver circulating above its metallic value; exchange value approximately \$0.1794.
Straits Settlements.....	Gold.....	Dollar.....	.5677	
Sweden.....	do.....	Crown.....	.268	
Switzerland.....	do.....	Franc.....	.193	Member of Latin Union; gold is the actual standard.
Turkey.....	do.....	Piaster.....	.044	100 piasters equal to the Turkish pound.
Uruguay.....	do.....	Peso.....	1.034	
Venezuela.....	do.....	Bolivar.....	.193	

Changes in the value of foreign coins during 1913.

Countries.	Monetary unit.	Value, 1913.			
		Jan. 1.	Apr. 1.	July 1.	Oct. 1.
Argentine Republic.....	Silver peso.....	\$0.965	\$0.9647	\$0.9645	\$0.9647
Central American States.....	do.....	.462	.445	.436	.435
China.....	Silver tael, Amoy.....	.758	.729	.715	.758
Do.....	Silver tael, Canton.....	.756	.727	.713	.756
Do.....	Silver tael, Chefoo.....	.725	.596	.683	.725
Do.....	Silver tael, Chinkiang.....	.740	.712	.698	.740
Do.....	Silver tael, Foochow.....	.701	.674	.661	.701
Do.....	Silver tael, Haikwan (cus- toms).....	.771	.742	.727	.771
Do.....	Silver tael, Hankow.....	.709	.682	.692	.709
Do.....	Silver tael, Kiaochow.....				.734
Do.....	Silver tael, Nanking.....	.750	.722	.707	.750
Do.....	Silver tael, Newchwang.....	.711	.684	.670	.711
Do.....	Silver tael, Ningpo.....	.728	.701	.687	.728
Do.....	Silver tael, Peking.....	.739	.711	.697	.739
Do.....	Silver tael, Shanghai.....	.692	.666	.653	.692
Do.....	Silver tael, Swatow.....	.700	.673	.660	.700
Do.....	Silver tael, Takau.....	.762	.734	.719	.762
Do.....	Silver tael, Tientsin.....	.734	.706	.692	.734
Do.....	Silver dollar (Yuan).....	.552	.531	.520	.522
Do.....	Silver dollar, Hongkong.....	.498	.479	.470	.498
Do.....	Silver dollar, British.....	.498	.479	.470	.498
Do.....	Silver dollar, Mexican.....	.502	.483	.473	.502
Paraguay.....	Silver peso.....			.436	.435

The foregoing report, covering the operations of the mints and assay offices of the United States for the fiscal year ended June 30, 1913, is respectfully submitted.

GEO. E. ROBERTS,
Director of the Mint.

Hon. W. G. McADOO,
Secretary of the Treasury.

APPENDIX TO REPORT ON THE

* * * * *

No. 2.—Domestic production, deposits, and purchases of

	Location and description of deposits.	Philadel- phia.	San Fran- cisco.	Denver.	New York.	New Or- leans.
1	Alabama.....			\$40.35	\$1,970.81	
2	Alaska.....	\$5,945.80	\$4,768,424.15	6,858.96	6,228.82	\$333.99
3	Arizona.....	90.91	2,297,118.87	18,514.71	434.30	
4	California.....	11,891.47	4,499,229.79	4,399.40	91.53	176.17
5	Colorado.....	822.36	1,694.14	2,871,018.60	465.90	
6	Georgia.....	4,901.19			436.36	117.83
7	Idaho.....	1,298.21	5,735.46	15,605.03		
8	Montana.....	572.00	146.26	17,187.75		
9	Nevada.....	16,440.93	717,281.70	5,040,839.98	2,643.54	86.86
10	New Mexico.....	100.09	49,843.85	23,986.24	397,765.00	
11	North Carolina.....	135,363.41			1,849.90	
12	Oklahoma.....				3,656.87	
13	Oregon.....	657.90	87,503.17	219.00		
14	South Carolina.....			922.01		
15	South Dakota.....			10,005.14	371.27	878.35
16	Texas.....					262.78
17	Utah.....		545.24	717.18	17.36	
18	Virginia.....	158.84				
19	Washington.....		2,417.45	81.88		
20	Wyoming.....	93.02		11,338.88		
21	Porto Rico.....				92.09	
22	Philippines.....		511,188.02		139.52	
23	Other.....	181.41				
24	Total.....	178,517.54	12,941,128.10	8,021,735.11	416,163.27	1,855.98
25	Domestic bullion, refinery bars.....			8,585,498.98	924,541.99	
26	Domestic bullion refined over 992.....		38,444,580.19	2,997,952.15	31,197,618.35	
27	Total.....	178,517.54	51,385,708.29	19,605,186.24	32,538,323.61	1,855.98
28	Domestic coin purchased.....	298,714.12	10,807.32	335.96	588,199.17	44,028.28
29	Domestic coin transferred.....	904,328.38				
30	Foreign bullion unrefined.....	20,575.21	569,612.61	1,361,653.78	5,184,506.59	844,804.39
31	Foreign bullion refined.....			68,252.22	735,864.53	
32	Foreign coin.....	5,175.57	1,904,209.16	116.06	822,664.11	
33	Philippine coin for recoinage.....		211.04			
34	Jewelers' bars, etc.....	1,280,007.15	232,599.34	100,794.41	4,325,588.59	50,315.91
35	Deposit melting-room grains and sweeps.....	2,290.91	1,168.19	4,148.69	5,211.22	351.87
36	Deposit melting-room grains and sweeps, New Orleans.....	1,435.91				
37	Deposit melting-room grains and sweeps, New York.....	5,551.11				
38	Surplus bullion.....		8,107.32			
39	Assayers' proof bullion.....		2,000.00	3,000.00	2,500.00	
40	Gains on purchases.....					
41	Sweeps from Helena assay office.....			2,371.58		
42	Sweeps from Deadwood assay office.....			1,278.86		
43	Sweeps from Salt Lake City assay office.....			263.39		
44	Cornets and proof gold.....					
45	Total.....	2,696,595.90	54,114,423.27	21,079,212.22	66,202,857.82	941,356.43
46	Redeposits:					
47	Fine bars.....	5,045,443.39			515.20	
48	Unparted bars.....	3,426.48	829,169.92	15,995,911.03	1,071,438.46	
49	Mint bars.....	4,990,368.13	-1,198.37			
49	Total redeposits.....	10,039,238.00	830,368.29	15,995,911.03	1,071,953.66	
50	Total bullion operated upon.....	12,735,833.90	54,944,791.56	37,075,123.25	67,274,811.48	941,356.43

* * * * *

OPERATIONS OF THE MINT.

* * * * *

gold, by value, during the fiscal year ended June 30, 1913.

Carson.	Boise.	Helena.	Char- lotte.	Deadwood.	Seattle.	Salt Lake City.	Total.
			\$13,887.54				\$15,898.70 1
					\$3,580,946.74		8,368,738.46 2
						\$387.74	2,316,546.53 3
\$34,007.23					1,090.92	5,003.86	4,555,890.37 4
					46.90		2,874,047.90 5
			6,439.28				11,894.66 6
	\$728,809.75	\$6,675.91			7,003.61	87,913.16	853,041.13 7
	891.49	1,456,543.89			35,433.18	1,055.44	1,511,830.01 8
690,366.22	304.91				370.14	172,202.54	6,640,536.82 9
							471,695.18 10
			2,750.20				139,963.51 11
							3,656.87 12
	273,775.36				15,680.71	148.31	377,984.45 13
			5,201.90				6,123.91 14
				\$7,290,753.61			7,302,008.37 15
							262,7816
	356.57					318,361.57	319,997.92 17
							158,8418
	2,206.28	25,180.13			31,566.07		61,451.81 19
							11,431.90 20
							92.09 21
							511,327.54 22
							181.41 23
724,373.45	1,006,344.36	1,488,399.93	28,278.92	7,290,753.61	3,672,138.27	585,072.62	36,354,761.16 24
							9,510,040.97 25
							72,640,150.69 26
724,373.45	1,006,344.36	1,488,399.93	28,278.92	7,290,753.61	3,672,138.27	585,072.62	118,504,952.82 27
		13.68			453.01		942,551.54 28
		4,826.69			1,061,336.91		904,328.38 29
					202,630.05		9,047,316.18 30
			63.47				22,938,562.83 31
							2,732,228.37 32
							211.04 33
143.86	1,986.15	2,430.24	825.45		15,076.47	10,280.39	6,020,047.96 34
336.06	609.78	131.49	76.61	197.91	415.01	167.35	15,105.09 35
							1,435.91 36
							5,551.11 37
							8,107.32 38
							7,500.00 39
					43.86		43.86 40
							2,371.58 41
							1,273.86 42
							263.39 43
			27.06				27.06 44
724,853.37	1,008,940.29	1,495,802.03	29,271.51	7,290,951.52	4,952,093.58	595,520.36	161,131,878.30 45
							5,045,958.59 46
							17,899,945.89 47
							4,991,566.50 48
							27,937,470.98 49
724,853.37	1,008,940.29	1,495,802.03	29,271.51	7,290,951.52	4,952,093.58	595,520.36	189,069,349.28 50

* * * * *

No. 4.—Domestic production, deposits and purchases of silver, by

	Location and description of deposits.	Philadelphia.	San Francisco.	Denver.	New York.
1	Alabama.....			\$0.95	\$14.94
2	Alaska.....	\$49.31	\$32,490.27	50.00	45.61
3	Arizona.....	235.29	66,830.04	2,218.32	912.25
4	California.....	120.32	59,030.68	88.71	.98
5	Colorado.....	15.50	52.16	475,229.66	6.30
6	Georgia.....	36.81			43.14
7	Idaho.....	26.76	94.02	384.50	
8	Michigan.....	10,948.54			827.11
9	Montana.....	.28	2.06	2,103.04	
10	Nevada.....	497.69	26,283.45	44,761.83	32.31
11	New Mexico.....	.83	5,068.78	5,324.43	1,200,730.14
12	North Carolina.....	2,698.85			13.37
13	Oklahoma.....				40.06
14	Oregon.....	4.40	951.04	3.67	
15	South Carolina.....			11.70	
16	South Dakota.....			82.62	1.94
17	Texas.....				
18	Utah.....		7.77	628.67	.18
19	Virginia.....	1.98			
20	Washington.....		34.25	.58	
21	Wyoming.....	.47		91.35	
22	Porto Rico.....				7.15
23	Philippines.....		7,153.51		2.07
24	Other.....	1.76	10.96		
25	Total.....	14,638.79	198,008.99	530,980.03	1,202,677.55
26	Domestic bullion, refinery bars.....	388,939.44		43,048.22	166,438.43
27	Domestic bullion refined over 992.....		210,870.11	692,343.30	462,941.85
28	Total.....	403,578.23	408,879.10	1,266,371.55	1,832,057.83
29	Domestic coin purchased.....	6,830.08	123.46	244.84	
30	Domestic coin transferred.....	330,014.39		50,813.60	
31	Assay coins, Philippines.....	326.26			
32	Foreign bullion unrefined.....	27,800.53	233,774.87	22,866.72	519,801.46
33	Foreign bullion refined.....				8,273.55
34	Foreign coin.....	80.75	29.00		23,403.71
35	Philippine coin for recoinage.....		472,857.81		
36	Jewelers' bars, etc.....	128,693.33	21,950.74	9,124.49	625,098.74
37	Deposit melting-room grains and sweeps.....	241.00	64.12	221.77	765.52
38	Deposit melting-room grains and sweeps, New Orleans.....	124.02			
39	Deposit melting-room grains and sweeps, New York.....	611.22			
40	Surplus bullion.....	491.39	5,631.88	1,427.06	
41	Assayers' proof silver.....				138.24
42	Gains on purchases.....				
43	Sweeps from Helena assay office.....			122.16	
44	Sweeps from Deadwood assay office.....			80.14	
45	Sweeps from Salt Lake City assay office.....			11.99	
46	Total.....	898,791.20	1,143,310.98	1,351,284.32	3,009,539.05
47	Redeposits:				
48	Fine bars.....	592,710.42			4,365.86
49	Unparted bars.....	73.57	26,548.02	386,581.03	38,621.79
50	Mint bars.....				
50	Total redeposits.....	592,783.99	26,548.02	386,581.03	42,987.65
51	Total bullion operated upon.....	1,491,575.19	1,169,859.00	1,737,865.35	3,052,526.70

subsidiary coinage value, during the fiscal year ended June 30, 1913.

New Orleans.	Carson.	Boise.	Helena.	Charlotte.	Deadwood.	Seattle.	Salt Lake City.	Total.	
				\$213.24				\$229.13	1
\$3.44						\$34,206.79		66,845.42	2
							\$12.02	70,207.92	3
1.30	\$196.51					15.12	122.75	59,576.37	4
						.47		475,304.09	5
13.34				39.13				132.42	6
		\$15,451.74	\$73.11			96.48	514.29	16,640.90	7
								11,775.65	8
		4.82	57,685.67			304.39	11.40	60,111.66	9
2.29	22,830.12	30.33				9.84	9,576.67	104,024.53	10
				22.56				1,211,124.18	11
								2,734.78	12
		15,211.67				410.76	1.22	16,582.76	13
				24.58				36.28	14
13.89					\$220,911.31			221,009.76	15
4.42								4.42	16
		56.01					815.45	1,508.08	17
		158.77	660.13			883.55		1,737.28	18
								91.82	19
								7.15	20
								7,155.58	21
								12.72	22
38.68	23,026.63	30,913.34	58,418.91	299.51	220,911.31	35,927.40	11,053.80	2,326,894.94	23
								598,426.09	24
								1,366,155.26	25
38.68	23,026.63	30,913.34	58,418.91	299.51	220,911.31	35,927.40	11,053.80	4,291,476.29	26
								7,198.38	27
								380,827.99	28
								326.26	29
32,176.71			60.38			18,166.40		854,647.07	30
				1.06				8,273.55	31
								23,514.52	32
1,729.12	20.10	40.77	76.54	18.99		535.04	573.72	472,857.81	33
14.10	122.46	217.38	4.52	32.88	20.68	4.02	2.80	787,861.58	34
								1,711.25	35
								124.02	36
								611.22	37
								7,550.33	38
								138.24	39
						23.82		23.82	40
								122.16	41
								80.14	42
								11.99	43
33,958.61	23,169.19	31,171.49	58,560.35	352.44	220,931.99	54,656.68	11,630.32	6,837,356.62	44
								597,076.28	45
								451,824.41	46
									47
									48
									49
								1,048,900.69	50
33,958.61	23,169.19	31,171.49	58,560.35	352.44	220,931.99	54,656.68	11,630.32	7,886,257.31	51

No. 5.—*Mutilated and uncurrent domestic coins received for*

Denomination.	Philadelphia.		San Francisco (purchased).	Denver.	
	Received from Treasury.	Purchased.		Received from Treasury.	Purchased.
GOLD.					
Double eagles.....	\$169,840.00	\$76,580.00	\$6,160.00		\$100.00
Eagles.....	246,250.00	95,590.00	2,180.00		80.00
Half eagles.....	491,300.00	120,265.00	2,560.00		170.00
3-dollar pieces.....	15.00	54.00			
Quarter eagles.....	5,350.00	8,697.50	75.00		30.00
Dollars.....	44.00	86.00			
Total gold, face value.....	912,799.00	301,272.50	10,975.00		380.00
SILVER.					
Trade dollars.....		79.00			
Standard dollars.....		4,588.00			169.00
Half dollars.....	101,095.00	989.50	64.50	\$12,500.00	36.00
Quarter dollars.....	130,146.25	541.50	29.50	17,000.00	18.25
20-cent pieces.....	10.20				
Dimes.....	120,378.70	394.40	31.60	25,500.00	9.40
Half dimes.....	400.30	7.90	.70		.60
3-cent pieces.....	44.55	.45			
Total silver, face value.....	352,075.00	6,600.75	126.30	55,000.00	233.25
NICKEL.					
5-cent.....	80,378.00	22.05		31,700.00	
3-cent.....	336.00				
1-cent.....	215.00				
Total nickel, face value.....	80,929.00	22.05		31,700.00	
BRONZE.					
2-cent.....	133.00				
1-cent.....	20,062.19	16.29		1,400.00	
1-cent copper.....	59.81				
Total bronze, face value.....	20,255.00	16.29		1,400.00	
SUMMARY.					
Gold coins.....	<i>Fine ozs.</i> 43,746.885	<i>Fine ozs.</i> 14,450.297	<i>Fine ozs.</i> 522.804	<i>Fine ozs.</i> 36,757.29	<i>Fine ozs.</i> 16.252
Silver coins.....	238,724.15	4,940.72	89.31		177.12
Nickel coins.....	<i>Troy ozs.</i> 247,862.00	<i>Troy ozs.</i> 64.16		<i>Troy ozs.</i> 96,184.12	
Bronze coins.....	195,599.00	146.41		13,432.20	
Gold coining value.....	\$904,328.38	\$298,714.12	\$10,807.32		\$335.96
Silver, subsidiary value.....	330,014.39	6,830.08	123.46	\$50,813.60	244.84
Nickel coining value.....	76,466.70	19.95		29,917.30	
Bronze coining value.....	19,559.90	14.64		1,343.22	
Copper coining value.....	54.97				
Loss, gold.....	8,470.62	2,558.38			
Loss, silver.....	22,060.61			4,186.40	
Gain, silver.....		229.33			
Loss, nickel.....	4,462.30	2.10		1,782.20	
Loss, bronze.....	635.29	1.65		56.78	
Loss, copper.....	4.84				

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recoinage during the fiscal year ended June 30, 1913.

New Orleans (purchased).	New York (purchased).	Helena (purchased).	Seattle (purchased).	Total.		Grand total.
				Received from Treasury.	Purchased.	
\$10,140.00	\$113,460.00		\$100.00	\$169,840.00	\$206,540.00	\$375,380.00
13,330.00	174,730.00	\$10.00	190.00	246,250.00	286,110.00	532,360.00
20,620.00	298,445.00	5.00	170.00	491,300.00	442,235.00	933,535.00
	33.00			15.00	87.00	102.00
467.50	7,437.50			5,350.00	16,707.50	22,057.50
1.00	72.00			44.00	159.00	203.00
44,558.50	594,177.50	15.00	460.00	912,799.00	951,838.50	1,863,637.50
					79.00	79.00
					4,757.00	4,757.00
				113,595.00	1,090.00	114,685.00
				147,146.25	589.25	147,735.50
				10.20		10.20
				145,878.70	435.40	146,314.10
				400.30	9.20	409.50
				44.55	.45	45.00
				407,075.00	6,960.30	414,035.30
				112,078.00	22.05	112,100.05
				336.00		336.00
				215.00		215.00
				112,629.00	22.05	112,651.05
				133.00		133.00
				21,462.19	16.29	121,478.48
				59.81		59.81
				21,655.00	16.29	21,671.29
<i>Fine ozs.</i> 2,129.868	<i>Fine ozs.</i> 28,454.135	<i>Fine ozs.</i> 0.662	<i>Fine ozs.</i> 21.914	<i>Fine ozs.</i> 43,746.885	<i>Fine ozs.</i> 45,595.932	<i>Fine ozs.</i> 89,342.817
				275,481.44	5,207.15	280,688.59
				<i>Troy ozs.</i> 344,046.12	<i>Troy ozs.</i> 64.16	<i>Troy ozs.</i> 344,110.28
				209,031.20	146.41	209,177.61
\$44,028.23	\$588,199.17	\$13.68	\$453.01	\$904,328.38	\$942,551.54	\$1,846,879.92
				380,827.99	7,198.38	388,026.37
				106,384.00	19.95	106,403.95
				20,903.12	14.64	20,917.76
				54.97		54.97
				8,470.62	2,558.38	11,029.00
				26,247.01		26,247.01
					229.33	229.33
				6,244.50	2.10	6,246.60
				692.07	1.65	693.72
				4.84		4.84

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No. 7.—*Earnings and expenditures of the United States*

EARNINGS AND GAINS.

Items.	Mints.		
	Philadelphia.	San Francisco.	Denver.
Charges for parting and refining.....	\$7,200.01	\$42,589.55	\$89,324.63
Fine bar charge.....	2,279.01	113.62	8.77
Melting charge.....	4,271.00	8,673.00	4,391.10
Charges for alloy.....	125.01	5,241.19	2,092.96
Charges for assaying and stamping.....	6.00		
Seigniorage on subsidiary coinage.....	790,819.78	227,791.87	599,863.52
Seigniorage on minor coinage.....	2,818,274.13	189,253.32	575,729.42
Seigniorage on recoinage of minor coin.....	1,263.16		
Profits on medals and proof coins.....	2,971.07		
Charges for manufacture of medals.....	9,625.57		
Deposit melting room grains and sweeps.....	3,522.54	1,526.05	5,613.87
Surplus bullion recovered.....	217.80	10,517.84	613.77
Gain on bullion shipped to mint for coinage.....			
Proceeds sale of old material.....	36.78	1,031.58	
Receipts for special assays of bullion and ore.....	552.00	26.00	10.00
Charges for work done for other institutions.....	4,435.86		122.35
Charges received for coinage for—			
Philippine Government.....		27,318.29	
Costa Rica.....	2,775.04		
Gain on light weight and mutilated United States gold coin for recoinage.....	66.71		
Receipts for sale of by-products.....		3,614.35	5,648.39
Surplus bullion recovered, minor coinage.....		10.45	
Total.....	3,648,441.47	517,707.11	1,283,418.78

EXPENDITURES AND LOSSES.

Salaries of officers and clerks.....	\$71,552.84	\$48,262.57	\$45,284.73
Wages of workmen.....	300,170.30	116,208.55	90,047.78
Contingent expenses, less amount to reimburse wastage and loss on sweeps sold.....	70,392.19	26,616.05	33,432.73
Wastage of operative departments.....	1,684.48	98.50	815.92
Wastage of operative departments, minor coinage operations.....	1,395.73	108.38	315.71
Loss on sweeps sold during the year.....	233.04	1,213.10	1,652.91
Expenses of distributing minor coins.....	12,574.76	254.70	11,863.49
Loss on bullion shipped to mint for coinage.....			
Freight on bullion and coin between mints and assay offices.....	5,211.40		
Loss on recoinage, minor coinage.....	6,330.88		
Total.....	469,545.62	192,761.85	183,413.27

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mints and assay offices for the fiscal year 1913.

EARNINGS AND GAINS.

Assay offices.									Total.
New York.	New Orleans.	Carson.	Helena.	Boise.	Charlotte.	Deadwood.	Seattle.	Salt Lake.	
\$60,292.45									\$199,406.64
33,594.62	\$9.12								36,005.14
16,557.74	572.00	\$891.00	\$671.00	\$979.00	\$144.00	\$694.00	\$1,628.00	\$304.00	39,775.84
6,112.10	88.34	72.54	152.23	112.97	2.97	726.42	503.53	61.03	15,291.34
	1,465.63	1,340.15	2,341.84	1,986.56	157.84	9,262.98	6,779.24	879.21	24,219.45
									1,618,475.17
									3,583,256.87
									1,263.16
									2,971.07
									9,625.57
11,568.51	2,517.40	418.33	3,202.65	711.63	118.09	1,810.02	1,752.61	517.45	33,279.15
	257.21	128.58	49.65			186.07	117.76		11,349.41
	127.00	70.50			447.80				739.27
1,544.00	214.00	151.00	21.60	118.05	237.00	528.75	94.00		1,713.66
									3,496.40
									4,558.21
									27,318.29
									2,775.04
									66.71
60,472.29									69,735.03
									10.45
190,141.71	5,250.70	3,072.10	6,438.97	3,908.21	1,107.70	13,208.24	10,875.19	1,761.69	5,685,331.87

EXPENDITURES AND LOSSES.

\$49,542.20	\$7,900.00	\$6,350.00	\$8,800.00	\$8,045.83	\$1,500.00	\$6,106.61	\$13,050.00	\$7,100.00	\$273,494.78
77,715.81	7,079.70	4,779.50	5,194.75	3,290.00	896.91	2,994.99	14,695.25	3,467.50	626,541.04
45,435.94	2,104.49	2,037.02	2,884.88	2,323.44	206.63	1,488.37	4,827.05	3,302.48	195,051.27
15,145.96									17,744.86
									1,819.82
3,933.56									7,032.61
									24,692.95
				103.16	22.47			90.34	215.97
	1,451.57	979.38	1,620.50	1,103.13	35.05	3,804.00	8,802.65	688.55	23,696.23
									6,330.88
191,773.47	18,535.76	14,145.90	18,500.13	14,865.56	2,661.06	14,393.97	41,374.95	14,648.87	1,176,620.41

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No. 12.—*Seigniorage on the coinage of subsidiary silver and minor coin and its distribution during the fiscal year 1913.*

BALANCES AND SEIGNIORAGE		DEPOSITED IN THE TREASURY	
Silver seigniorage balance on hand July 1, 1912:		Silver coin seigniorage deposited in Treasury:	
Philadelphia.....	\$139,728.00	Philadelphia.....	\$930,547.78
Denver.....	76,998.83	San Francisco.....	179,260.63
Total.....	\$216,726.83	Denver.....	676,862.35
Seigniorage on subsidiary silver:		Total.....	\$1,786,670.76
Philadelphia.....	790,819.78	Minor coin seigniorage deposited in Treasury:	
San Francisco.....	227,791.87	Philadelphia.....	2,653,383.36
Denver.....	599,863.52	San Francisco.....	156,572.08
Total.....	1,618,475.17	Denver.....	607,711.58
Minor coin seigniorage balance on hand July 1, 1912:		Total.....	3,417,667.02
Philadelphia.....	3,175.97	Expense of distributing minor coin:	
San Francisco.....	160.11	Philadelphia.....	12,574.76
Denver.....	46,823.01	San Francisco.....	87.70
Total.....	50,159.09	Denver.....	11,863.49
Seigniorage on minor coin:		Total.....	24,525.95
Philadelphia.....	2,819,537.29	Minor coin wastage:	
San Francisco.....	189,253.32	Philadelphia.....	1,395.73
Denver.....	575,729.42	Denver.....	315.71
Total.....	3,584,520.03	Total.....	1,711.44
Total.....	5,469,881.12	Balance silver seigniorage on hand July 1, 1913:	
		San Francisco.....	48,531.24
		Balance minor coin seigniorage on hand July 1, 1913:	
		Philadelphia.....	155,359.41
		San Francisco.....	32,753.65
		Denver.....	2,661.65
		Total.....	190,774.71
		Total.....	5,469,881.12

No. 13.—Average price of an ounce of gold in London and equivalent value in United States since 1870.

Calendar year.	Average London price.	Equivalent value in United States gold coin of an ounce of gold, British standard (0.9163).	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	18.9246	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	.01178
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	.01920
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	.16826
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
1897.....	3 17 11.23	18.9637	20.688	.23901
1898.....	3 17 10.46	18.9451	20.670	.15648
1899.....	3 17 9.27	18.9240	20.644	.02936
1900.....	3 17 9.91	18.9371	20.658	.09870
1901.....	3 17 9.83	18.9356	20.657	.09078
1902.....	3 17 9.55	18.9300	20.650	.05951
1903.....	3 17 10.06	18.9404	20.662	.11570
1904.....	3 17 9.94	18.9380	20.659	.10337
1905.....	3 17 9.42	18.9272	20.648	.04639
1906.....	3 17 9.82	18.9355	20.657	.09008
1907.....	3 17 9.95	18.9381	20.660	.10359
1908.....	3 17 10.19	18.9429	20.665	.12935
1909.....	3 17 9.18	18.9224	20.642	.02062
1910.....	3 17 9.03	18.9192	20.639	.00408
1911.....	3 17 9.00	18.9188	20.638	.00182
1912.....	3 17 9.00	18.9187	20.638	.00130
Mint price.....	3 17 10.50	18.9491	20.671	.16208
Bank price.....	3 17 9.00	18.9185	20.638	.....

No. 14.—Bullion value of the silver dollar [371½ grains of pure silver] at the annual average price of silver each year from 1837.

Calendar year.	Value.	Calendar year.	Value.	Calendar year.	Value.	Calendar year.	Value.
1837.....	\$1.009	1856.....	\$1.039	1875.....	\$0.96086	1894.....	\$0.49097
1838.....	1.008	1857.....	1.046	1876.....	.90039	1895.....	.50587
1839.....	1.023	1858.....	1.039	1877.....	.92958	1896.....	.52257
1840.....	1.023	1859.....	1.052	1878.....	.89222	1897.....	.46745
1841.....	1.018	1860.....	1.045	1879.....	.86928	1898.....	.45640
1842.....	1.007	1861.....	1.031	1880.....	.88564	1899.....	.46525
1843.....	1.003	1862.....	1.041	1881.....	.87575	1900.....	.47958
1844.....	1.008	1863.....	1.040	1882.....	.87833	1901.....	.46093
1845.....	1.004	1864.....	1.040	1883.....	.85754	1902.....	.40835
1846.....	1.005	1865.....	1.035	1884.....	.85904	1903.....	.41960
1847.....	1.011	1866.....	1.036	1885.....	.82379	1904.....	.44763
1848.....	1.008	1867.....	1.027	1886.....	.76931	1905.....	.47200
1849.....	1.013	1868.....	1.025	1887.....	.75755	1906.....	.52353
1850.....	1.018	1869.....	1.024	1888.....	.72683	1907.....	.51164
1851.....	1.034	1870.....	1.027	1889.....	.72325	1908.....	.41371
1852.....	1.025	1871.....	1.025	1890.....	.80927	1909.....	.40231
1853.....	1.042	1872.....	1.022	1891.....	.76416	1910.....	.41825
1854.....	1.042	1873.....	1.00368	1892.....	.67401	1911.....	.41709
1855.....	1.039	1874.....	.98909	1893.....	.60351	1912.....	.47543

No. 15.—Coinage of nations.

Countries.	1911			1912		
	Gold.	Silver (coin- ing value.)	Fine ounces consumed.	Gold.	Silver.	Fine ounces silver con- sumed.
United States.....	\$56,176,823	\$6,457,302	4,272,761	\$17,498,523	\$7,340,995	5,510,292
Philippine Islands.....		463,270	335,118		465,500	470,836
Abyssinia.....		401,440	301,460		10,000	7,490
Austria-Hungary.....	9,547,469	9,547,071	6,302,006	4,993,229	8,313,251	2,749,424
Belgium.....		2,445,889	1,701,049		1,737,000	1,208,036
Brazil.....	93,266	3,645,727	1,715,370	53,268	1,726,998	915,214
British Empire:						
Australasia.....	48,347,716	1,707,105	1,179,830	46,540,291	1,212,795	838,261
British East Africa and						
Uganda.....		75,000	22,500		95,000	28,500
Canada.....	1,250,428	985,679	683,814	1,477,710	278,550	193,244
Ceylon.....		200,000	60,000		32,443	29,989
Great Britain.....	161,062,453	11,021,247	7,076,676	162,687,479	12,705,458	6,782,201
Guiana (British).....		2,433	1,261			
Honduras (British).....		9,500	6,566			
India.....		31,446,858	24,528,549		14,274,810	11,134,352
Newfoundland.....		6,538,830	6,816,142		42,731,174	45,275,375
Sarawak.....		100,000	69,375		100,000	69,375
Straits Settlements.....		15,000	12,539			
Straits Settlements.....		40,007	20,954		310,860	16,113
Bulgaria.....				241,443		
Chile.....	124,368	136,464	73,525			
China.....		36,349,759	34,159,879		34,355,162	52,077,305
Colombia.....		847,600	454,173		829,200	512,638
Costa Rica.....					53,556	30,993
Denmark.....	986,390	150,534	104,868	996,858	106,907	75,695
Ecuador.....					6,818	10,127
Egypt.....		1,630,709	1,310,707		834,909	633,553
Finland.....	621,460	59,444	37,866			
France.....	24,846,092	1,197,903	833,109	43,655,764	3,860,193	2,684,659
French colonies:						
Indo-China.....		699,054	506,689		300,000	204,421
Tunis.....	249	386,349	268,696	249	193,350	134,469
Germany.....	25,485,309	9,672,003	6,532,666	32,481,248	8,185,438	5,528,592
German East Africa (colony of)		528,805	560,290		162,217	171,875
Greece.....		942,191	655,268			
Honduras.....		45	33	350	2,071	1,390
Italy.....	193,000	650,336	455,426	448,428	1,968,031	1,368,711
Italian Somaliland.....					210,882	223,438
Japan.....	14,820,480	4,446,568	4,650,409	14,720,880	2,430,406	2,560,520
Mexico.....		1,712,000	1,276,918		1,220,100	1,621,322
Morocco.....		3,078,667	2,186,384		6,828,794	4,996,850
Netherlands.....	3,113,667	1,125,600	840,555	14,411,778	321,600	232,920
Nicaragua.....					268,000	175,135
Dutch East Indies.....		562,800	583,793		4,020,000	2,974,835
Norway.....		111,220	78,375		221,100	157,322
Persia.....		474,641	773,160		1,173,576	357,271
Peru.....	266,340	45,253	49,831	320,356	51,585	76,677
Portugal.....					476,852	296,187
Portuguese India.....					195,717	603,259
Russia.....	515,085	2,585,311	1,625,795		6,593,920	5,339,480
Roumania.....		979,152	813,165		1,928,070	1,340,920
San Salvador.....		1,522,101	1,001,051		300,000	201,337
Spain.....		55,361	38,502			
Sweden.....		16,683	11,987		298,072	212,981
Switzerland.....	1,544,000	386,000	268,453	2,123,000	386,000	268,452
Travancore.....		40,555	42,969		68,492	73,046
Turkey.....	22,724,870	862,275	628,824	17,441,528	756,167	551,975
Venezuela.....	424,090	1,798,541	1,308,502	579,000	1,351,000	836,358
Total.....	372,143,555	148,156,282	117,237,838	360,671,382	171,293,019	161,763,415
Recoining (see Tables 23 and 24)				34,763,434	22,542,797	18,830,557
Net coinage.....				325,907,948	148,750,222	142,932,858

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No. 18.—Coinage of gold and silver of the United States since 1875, by fiscal years.

Fiscal years.	Gold.		Silver.		
	Fine ounces.	Value.	Fine ounces consumed.	Dollars coined.	Subsidiary coined.
1873.....	1,705,187	\$35,249,337.00	2,179,833	\$977,150	\$1,968,645.50
1874.....	2,440,165	50,442,690.00	4,558,526	3,588,900	2,394,701.39
1875.....	1,623,173	33,553,965.00	7,650,005	5,697,500	4,372,868.00
1876.....	1,846,907	38,178,963.00	14,228,851	6,132,050	12,994,452.50
1877.....	2,132,283	44,078,199.00	21,239,880	9,162,900	19,387,035.00
1878.....	2,554,151	52,798,980.00	21,623,702	19,951,510	8,339,315.50
1879.....	1,982,742	40,986,912.00	21,059,046	27,227,500	382.50
1880.....	2,716,630	56,157,735.00	21,611,294	27,933,750	8,687.50
1881.....	3,808,751	78,733,864.00	21,383,920	27,637,955	12,011.75
1882.....	4,325,375	89,413,447.00	21,488,148	27,772,075	11,313.75
1883.....	1,738,449	35,936,928.00	22,266,171	28,111,119	724,351.15
1884.....	1,351,250	27,932,824.00	22,220,702	28,099,930	673,457.80
1885.....	1,202,657	24,861,123.00	22,296,827	28,528,552	320,407.65
1886.....	1,648,493	34,077,380.00	23,211,226	29,838,905	183,442.95
1887.....	1,083,275	22,393,279.00	26,525,276	33,266,831	1,099,652.75
1888.....	1,372,117	28,364,171.00	26,331,176	32,718,673	1,417,422.25
1889.....	1,235,687	25,543,910.00	26,659,493	33,793,860	721,686.40
1890.....	1,065,302	22,021,748.00	28,430,092	35,923,816	892,020.70
1891.....	1,169,330	24,172,203.00	29,498,927	36,232,802	2,039,218.35
1892.....	1,717,650	35,506,987.00	11,259,863	8,329,467	6,659,811.60
1893.....	1,453,095	30,038,140.00	9,353,787	5,343,715	7,217,220.90
1894.....	4,812,099	99,474,913.00	4,358,299	758	6,024,140.30
1895.....	2,125,282	43,933,475.00	6,810,196	3,956,011	5,113,469.60
1896.....	2,848,247	58,878,490.00	8,651,384	7,500,822	3,939,819.20
1897.....	3,465,909	71,646,705.00	18,650,623	21,203,701	3,124,085.65
1898.....	3,126,712	64,634,865.00	12,426,024	10,002,780	6,482,804.00
1899.....	5,233,071	108,177,180.00	20,966,979	18,254,709	9,466,877.65
1900.....	5,221,458	107,937,110.00	23,464,817	18,294,984	12,876,849.15
1901.....	4,792,304	99,065,715.00	26,726,641	24,298,850	10,966,648.50
1902.....	2,998,313	61,980,572.00	22,756,781	19,402,800	10,713,569.45
1903.....	2,211,791	45,721,773.00	19,705,162	17,972,785	8,023,751.25
1904.....	10,091,929	208,618,642.00	13,396,894	10,101,650	7,719,231.00
1905.....	3,869,211	79,983,692.00	6,600,068	310	9,123,660.60
1906.....	2,563,976	53,002,097.50	2,905,340		4,016,368.10
1907.....	4,279,701	79,622,337.50	9,385,454		12,974,534.25
1908.....	9,541,406	197,238,377.50	11,957,734		16,530,477.25
1909.....	5,233,212	108,180,092.50	8,024,984		11,093,810.00
1910.....	2,301,628	47,578,875.00	3,108,753		4,297,567.25
1911.....	5,753,022	118,925,512.50	2,311,709		3,195,726.40
1912.....	616,737	12,749,090.00	6,984,479		9,655,405.25
1913.....	1,454,067	30,058,227.50	2,494,341		3,448,199.75
Total.....	122,712,744	2,527,850,527.00	636,772,407	607,259,120	230,225,100.49

No. 19.—Coinage of the mints of the United States, authority for coining, changes in weight and fineness, act discontinuing same, and amount coined for each denomination of coin, since organization, 1792 to June 30, 1913.

Denomination.	Act authorizing coinage or change in weight or fineness.	Weight (grains).	Fineness.	Pieces.	Total amount coined to June 30, 1913.
GOLD COINS.					
Double eagle (\$20).....	Mar. 3, 1849.....	516	900	118,091,456	\$2,361,829,120.00
Eagle (\$10).....	Apr. 2, 1792.....	270	916 $\frac{2}{3}$		
	June 28, 1834.....	258	899 $\frac{225}{256}$		
	Jan. 18, 1837.....		900	50,420,339	504,203,390.00
Half eagle (\$5).....	Apr. 2, 1792.....	135	916 $\frac{2}{3}$		
	June 28, 1834.....	129	899 $\frac{225}{256}$		
	Jan. 18, 1837.....		900	76,500,669	382,503,345.00
Quarter eagle (\$2.50).....	Apr. 2, 1792.....	67.5	916 $\frac{2}{3}$		
	June 28, 1834.....	64.5	899 $\frac{225}{256}$		
	Jan. 18, 1837.....		900	16,390,373	40,975,932.50
Three-dollar piece.....	Feb. 21, 1853 (act discontinuing coinage Sept. 26, 1890).....	77.4	900		
				539,792	1,619,376.00
One dollar.....	Mar. 3, 1849 (act discontinuing coinage Sept. 26, 1890).....	25.8	900	19,499,337	19,499,337.00
One dollar, Louisiana Purchase Exposition.	June 28, 1902.....	25.8	900	250,000	250,000.00
Dollar, Lewis and Clark Exposition.	Apr. 13, 1904.....	25.8	900	60,000	60,000.00
Total gold.....				281,751,966	3,310,940,500.50

No. 19.—*Coinage of the mints of the United States, authority for coining, changes in weight and fineness, act discontinuing same, and amount coined for each denomination of coin, since organization, 1792 to June 30, 1913—Continued.*

Denomination.	Act authorizing coinage or change in weight or fineness.	Weight (grains).	Fineness.	Pieces.	Total amount coined to June 30, 1913.
SILVER COINS.					
Dollar.....	Apr. 2, 1792..... Jan. 18, 1837 (act discontinuing coinage Feb. 12, 1873). Feb. 28, 1878..... July 14, 1890.....	416 412½	8924 900	1578,303,848	1578,303,848.00
Trade dollar ²	Feb. 12, 1873 (act discontinuing coinage Feb. 19, 1887).	420	900		
Lafayette dollar.....	Mar. 3, 1899.....	412½	900		
Half dollar.....	Apr. 2, 1792..... Jan. 18, 1837..... Feb. 21, 1853..... Feb. 12, 1873.....	208 206½ 192 192.9	8924 900 900		
Columbian half dollar.....	Aug. 5, 1892.....	192.9	900	5,000,000	42,500,000.00
Quarter dollar.....	Apr. 2, 1792..... Jan. 18, 1837..... Feb. 21, 1853..... Feb. 12, 1873.....	104 103½ 96 96.45	8924 900 900		
Columbian quarter dollar.....	Mar. 3, 1893.....	96.45	900	40,000	10,000.00
Twenty-cent piece.....	Mar. 3, 1875 (act discontinuing coinage May 2, 1878).	77.16	900		
Dime.....	Apr. 2, 1792..... Jan. 18, 1837..... Feb. 21, 1853..... Feb. 12, 1873.....	41.6 41½ 38.4 38.58	8924 900 900	681,298,270	68,129,827.00
Half dime.....	Apr. 2, 1792..... Jan. 18, 1837..... Feb. 21, 1853 (act discontinuing coinage Feb. 12, 1873).	20.8 20½ 19.2	8924 900		
Three-cent piece.....	Mar. 3, 1851..... Mar. 3, 1853 (act discontinuing coinage Feb. 12, 1873).	12½ 11.52	750 900	42,736,240	1,282,087.20
Total silver.....				2,218,285,100	979,705,359.35
MINOR COIN.					
Five-cent (nickel).....	May 16, 1866.....	77.16	(8)	780,218,492	\$39,010,924.60
Three-cent (nickel).....	Mar. 3, 1865 (act discontinuing coinage Sept. 26, 1890).	30	(8)	31,378,316	941,349.48
Two-cent (bronze).....	Apr. 22, 1864 (act discontinuing coinage Feb. 12, 1873).	96	(9)	45,601,000	912,020.00
Cent (copper).....	Apr. 2, 1792..... Jan. 14, 1793..... Jan. 26, 1796 ¹⁰ (act discontinuing coinage Feb. 21, 1857).	264 208 168		156,288,744	1,562,887.44
Cent (nickel).....	Feb. 21, 1857 (act discontinuing coinage Apr. 22, 1864).	72	(11)	200,772,000	2,007,720.00
Cent (bronze).....	Apr. 22, 1864.....	48	(9)	2,181,285,573	21,812,855.73
Half-cent (copper).....	Apr. 2, 1792..... Jan. 14, 1793..... Jan. 26, 1796 ¹⁰ (act discontinuing coinage Feb. 21, 1857).	132 104 84		7,985,222	39,926.11
Total minor.....				3,403,529,347	66,287,683.26
Total coinage.....				5,903,566,413	4,356,933,543.21

¹ Amount coined to Feb. 12, 1873, \$3,031,238.

Silver-dollar coinage under acts of—

Apr. 2, 1792.....	\$378,166,793	\$3,031,238
Feb. 28, 1878.....	187,027,345	
July 14, 1890.....	5,078,472	
Mar. 3, 1891.....		570,272,610

Total..... 578,303,848

² Coinage limited to export demand, joint resolution July 22, 1876.

³ 12½ grains, or 192.9 grains.

⁴ Total amount coined.

⁵ 64 grains, or 96.45 grains.

⁶ 5 grains, or 77.16 grains.

⁷ 24 grains, or 38.58 grains.

⁸ Composed of 75 per cent copper and 25 per cent nickel.

⁹ Composed of 95 per cent copper and 5 per cent tin and zinc.

¹⁰ By proclamation of the President, in conformity with act of Mar. 3, 1795.

¹¹ Composed of 88 per cent copper and 12 per cent nickel.

The foreign gold and silver coins melted by the countries of the world during the calendar years 1910, 1911, and 1912, so far as have been reported to this bureau, are exhibited in the following table:

No. 20.—*Foreign coins melted by various countries.*

Countries.	1910		1911		1912	
	Gold.	Silver.	Gold.	Silver.	Gold.	Silver.
United States.....	\$2,666,390	\$885,699	\$9,550,494	\$5,049	\$1,298,696	\$21,071
Canada.....			7,037			
France.....				942,191		
Great Britain.....	9,726,989					
Germany.....	94,689					
Japan.....	19,820	55,173	995,079	679,974	42,057	165,336
Russia.....		100				
Turkey.....	9,728,345	132	15,463,348		11,332,527	176
Total.....	22,236,233	941,104	26,015,958	1,627,214	12,673,280	186,583

The following table, compiled from official sources, exhibits approximately the gold and silver coins withdrawn by the principal countries of the world in the calendar year 1912, so far as has been reported to this bureau:

No. 21.—*Recoinages of the world.*

Countries (1912).	Gold.	Silver.	
	Value.	Value.	Fine ounces. ¹
United States.....	\$2,656,800	\$620,843	426,647
Australia.....	112,640	181,019	118,862
Austria-Hungary.....	7,595	11,408	7,181
Belgium.....		1,737,000	1,208,036
Canada.....	2,525	88,763	58,500
Germany.....	3,675,345		
Great Britain.....	15,329,475	2,648,359	1,738,973
India (British).....		8,921,714	8,981,187
Italy.....		690,923	456,493
Japan.....		3,029,652	2,432,512
Mexico.....		433,893	650,336
Morocco.....		271,532	419,786
Norway.....		28,006	19,151
Russia.....		2,322,479	1,306,406
Roumania.....		606,020	531,737
Sweden.....	138	33,668	23,022
Switzerland.....		49,601	32,771
Turkey.....	355,636	544,360	320,068
Egypt.....		136,974	98,889
Total.....	22,140,154	22,356,214	18,830,557

¹ 5 per cent has been deducted for abrasion.

No. 22.—*Coinage of the mints of the United*

[Coinage of the mint at Charlotte, N. C., from its organization, 1838, to its suspension, 1861. Abolished June 30, 1913.]

Calendar years.	Gold.			Total value.
	Half eagles.	Quarter eagles.	Dollars.	
1838 to 1861.....	\$4,405,135	\$544,915	\$109,138	\$5,059,188

[Coinage of the mint at Carson City from its

Calendar years.	Gold.			Silver.	
	Double eagles.	Eagles.	Half eagles.	Dollars.	Trade dollars.
1870 to 1893.....	\$17,283,560	\$2,997,780	\$3,548,085	\$13,881,329	\$4,211,400

[Coinage of the mint at New Orleans from its organization, 1838, to

Calendar years.	Gold.						Silver.
	Double eagles.	Eagles.	Half eagles.	Three dollars.	Quarter eagles.	Dollars.	Dollars.
1838 to 1900.....	\$16,375,500	\$19,804,320	\$4,447,625	\$72,000	\$3,023,157.50	\$1,004,000	\$144,395,529
1900.....							12,590,000
1901.....		720,410					13,320,000
1902.....							8,636,000
1903.....		1,127,710					4,450,000
1904.....		1,089,500					3,720,000
1905.....							
1906.....		868,950					
1907.....							
1908.....							
1909.....			171,000				
Total.....	16,375,500	23,610,890	4,618,625	72,000	3,023,157.50	1,004,000	187,111,529

States from their organization, by calendar years.

[Coinage of the mint at Dahlonega, Ga., from its organization, 1868, to its suspension, 1861.]

Calendar years.	Gold.				Total value.
	Half eagles.	Three dollars.	Quarter eagles.	Dollars.	
1838 to 1861.....	\$5,536,055	\$3,360	\$494,625	\$72,529	\$6,106,569

organization, 1870, to its suspension, June 30, 1893.]

Silver.				Total coinage.		Total value.
Half dollars.	Quarter dollars.	Twenty cents.	Dimes.	Gold.	Silver.	
\$2,654,313.50	\$2,579,198.00	\$28,658.00	\$2,090,110.80	\$23,829,425.00	\$25,445,009.30	\$49,274,434.30

its suspension, 1861, and from its reopening, 1879, to April, 1909.]

Silver.					Total coinage.		Total value.
Half dollars.	Quarter dollars.	Dimes.	Half dimes.	Three cents.	Gold.	Silver.	
\$28,720,038	\$7,452,250	\$3,262,590.60	\$812,327.50	\$21,600	\$44,726,602.50	\$184,664,335.10	\$229,390,937.60
1,372,000	854,000	201,000.00	.....	.....	.....	15,017,000.00	15,017,000.00
562,000	403,000	562,000.00	.....	.....	720,410.00	14,847,000.00	15,567,410.00
1,263,000	1,187,000	450,000.00	.....	.....	.....	11,536,000.00	11,536,000.00
1,050,000	875,000	818,000.00	.....	.....	1,127,710.00	7,193,000.00	8,320,710.00
558,800	614,000	.....	.....	.....	1,089,500.00	4,892,800.00	5,982,300.00
252,500	307,500	340,000.00	.....	.....	.....	900,000.00	900,000.00
1,223,000	514,000	261,000.00	.....	.....	868,950.00	1,998,000.00	2,866,950.00
1,973,300	1,140,000	505,800.00	.....	.....	.....	3,619,100.00	3,619,100.00
2,680,000	1,561,000	178,900.00	.....	.....	.....	4,419,900.00	4,419,900.00
462,700	178,000	228,700.00	.....	.....	171,000.00	869,400.00	1,040,400.00
40,117,338	15,085,750	6,807,990.60	812,327.50	21,600	48,704,172.50	240,956,535.10	298,660,707.60

No. 22.—*Coinage of the mints of the United States*

[Coinage of the mint at San Francisco from

Calendar years.	Gold.						Silver.		
	Double eagles.	Eagles.	Half eagles.	Three dollars.	Quarter eagles.	Dol-lars.	Dollars.	Trade dollars.	Half dollars.
1854-1900.	\$929,075,020	\$74,122,060	\$78,244,540	\$186,300	\$1,861,255	\$90,232	\$98,624,073	\$26,647,000	\$20,575,031.50
1900.....	49,190,000	810,000	1,645,000	.....	.....	.....	3,540,000	.....	1,280,161.00
1901.....	31,920,000	28,127,500	18,240,000	.....	.....	.....	2,284,000	.....	423,522.00
1902.....	35,072,500	4,695,000	4,695,000	.....	.....	.....	1,530,000	.....	730,335.00
1903.....	19,080,000	5,380,000	9,275,000	.....	.....	.....	1,241,000	.....	960,386.00
1904.....	102,683,500	.....	485,000	.....	.....	.....	2,304,000	.....	276,519.00
1905.....	36,260,000	3,692,500	4,403,500	.....	.....	.....	.....	.....	1,247,000.00
1906.....	41,315,000	4,570,000	2,990,000	.....	.....	.....	.....	.....	870,077.00
1907.....	43,316,000	2,105,000	.....	.....	.....	.....	.....	.....	625,000.00
1908.....	440,000	598,500	410,000	.....	.....	.....	.....	.....	822,414.00
1909.....	55,498,500	2,923,500	1,486,000	.....	.....	.....	.....	.....	882,000.00
1910.....	42,565,000	8,110,000	3,851,000	.....	.....	.....	.....	.....	974,000.00
1911.....	15,515,000	510,000	7,080,000	.....	.....	.....	.....	.....	636,000.00
1912.....	.....	3,000,000	1,960,000	.....	.....	.....	.....	.....	685,000.00
Total.	1,401,930,520	138,644,060	134,765,040	186,300	1,861,255	90,232	109,523,073	26,647,000	30,987,445.50

Calendar years.	Minor coinage.
	Five cents.
1908.....	.....
1909.....	.....
1910.....	.....
1911.....	.....
1912.....	11,900.00
Total.....	11,900.00

No. 22.—*Coinage of the mints of the United States*

[Coinage of the mint at Philadelphia from

Calendar years.	Gold coinage.					
	Double eagles.	Eagles.	Half eagles.	Three dollars.	Quarter eagles.	Dollars.
1793 to 1900.....	\$522,641,300	\$218,387,890	\$157,644,765	\$1,357,716	\$23,023,902.50	\$18,223,438
1900.....	37,491,680	2,939,600	7,028,650		168,012.50	
1901.....	2,230,520	17,185,250	3,080,200		228,307.50	
1902.....	625,080	825,130	362,810		334,332.50	175,000
1903.....	5,745,560	1,259,260	1,135,120		503,142.50	175,000
1904.....	125,135,940	1,620,380	1,960,680		402,400.00	225,000
1905.....	1,180,220	2,010,730	1,511,540		544,860.00	235,000
1906.....	1,393,800	1,654,970	1,744,100		841,225.00	
1907.....	36,495,620	14,433,790	3,130,980		1,412,642.50	
1908.....	88,558,200	3,749,860	4,999,430		1,104,747.50	
1909.....	3,225,640	1,848,630	3,135,690		1,231,705.00	
1910.....	9,643,340	3,187,040	3,021,250		1,780,477.50	
1911.....	3,947,000	5,055,950	4,575,695		1,540,492.50	
1912.....	2,996,480	4,050,830	3,950,720			
Total.....	841,313,380	278,212,360	197,781,610	1,357,716	33,537,367.50	18,533,438

Calendar years.	Minor coinage.		
	Five cents.	Three cents.	Two cents.
1793 to 1900.....	\$17,444,363.35	\$941,349.48	\$912,020.00
1900.....	1,362,799.75		
1901.....	1,324,010.65		
1902.....	1,574,028.95		
1903.....	1,400,336.25		
1904.....	1,070,249.20		
1905.....	1,491,363.80		
1906.....	1,930,686.25		
1907.....	1,960,740.00		
1908.....	1,134,308.85		
1909.....	579,526.30		
1910.....	1,508,467.65		
1911.....	1,997,963.60		
1912.....	1,311,835.70		
Total.....	36,070,685.30	941,349.48	912,020.00

[Coinage at the mint at Denver from

Calendar years.	Gold coinage.			
	Double eagles.	Eagles.	Half eagles.	Quarter eagles.
1906.....	\$12,405,000	\$9,810,000	\$1,600,000	
1907.....	16,845,000	10,300,000	4,440,000	
1908.....	20,265,000	10,465,000	740,000	
1909.....	1,050,000	1,215,400	17,117,800	
1910.....	8,580,000	23,566,400	968,000	
1911.....	16,930,000	301,000	362,500	\$139,200
1912.....				
Total.....	76,075,000	55,657,800	25,228,300	139,200

¹ Louisiana Purchase Exposition.² Lewis and Clark Exposition.

from their organization, by calendar years—Continued.

its organization, 1793, to Dec. 31, 1912.]

Silver coinage.							
Trade dollars.	Dollars.	Half dollars.	Quarter dollars.	Twenty cents.	Dimes.	Half dimes.	Three cents.
\$5, 107, 524	\$236, 558, 010	\$93, 763, 709. 00	\$43, 487, 230. 25	\$11, 342	\$24, 715, 379. 80	\$3, 948, 791. 90	\$1, 260, 487. 20
	8, 880, 912	2, 381, 456. 00	2, 504, 228. 00		1, 760, 091. 20		
	6, 962, 813	2, 134, 406. 50	2, 223, 203. 25		1, 886, 047. 80		
	7, 994, 777	2, 461, 388. 50	3, 049, 436. 00		2, 138, 077. 70		
	4, 652, 755	1, 139, 377. 50	2, 417, 516. 00		1, 950, 075. 50		
	2, 788, 650	1, 496, 335. 00	2, 397, 203. 25		1, 460, 102. 70		
		331, 363. 50	1, 242, 062. 50		1, 455, 235. 00		
		1, 319, 337. 50	914, 108. 75		1, 995, 840. 60		
		1, 299, 287. 50	1, 798, 143. 75		2, 222, 057. 50		
		677, 272. 50	1, 058, 136. 25		1, 060, 054. 50		
		1, 184, 325. 00	2, 317, 162. 50		1, 024, 065. 00		
		209, 275. 50	561, 137. 75		1, 152, 055. 10		
		703, 271. 50	830, 135. 75		1, 887, 054. 30		
		775, 350. 00	1, 100, 175. 00		1, 935, 070. 00		
5, 107, 524	267, 837, 917	109, 876, 155. 50	65, 999, 879. 00	11, 342	46, 641, 206. 70	3, 948, 791. 90	1, 260, 487. 20

Minor coinage.		Total coinage.			Total value.
Cents.	Half cents.	Gold.	Silver.	Minor.	
\$13, 347, 409. 39	\$39, 926. 11	\$941, 279, 011. 50	\$408, 852, 474. 15	\$32, 685, 068. 33	\$1, 382, 816, 553. 98
668, 337. 64		47, 627, 942. 50	15, 526, 687. 20	2, 031, 137. 39	65, 185, 767. 09
796, 111. 43		22, 727, 277. 50	13, 206, 470. 55	2, 120, 122. 08	38, 053, 870. 13
873, 767. 22		2, 722, 352. 50	15, 643, 679. 20	2, 447, 796. 17	20, 813, 827. 87
850, 944. 93		8, 521, 082. 50	10, 159, 724. 00	2, 251, 281. 18	21, 232, 087. 68
613, 280. 15		129, 144, 400. 00	8, 142, 230. 95	1, 683, 529. 35	138, 970, 220. 30
807, 191. 63		5, 282, 400. 00	3, 028, 661. 00	2, 298, 555. 43	10, 609, 616. 43
960, 222. 55		5, 234, 095. 00	4, 229, 286. 85	2, 890, 908. 80	12, 354, 290. 65
1, 081, 386. 18		54, 901, 490. 00	5, 319, 438. 75	3, 042, 126. 18	63, 263, 104. 93
323, 279. 87		98, 720, 132. 50	2, 795, 463. 25	1, 457, 588. 72	102, 973, 184. 47
1, 150, 682. 63		9, 814, 707. 50	4, 525, 552. 50	1, 730, 208. 93	15, 570, 468. 93
1, 468, 012. 18		17, 083, 335. 00	1, 922, 468. 35	2, 976, 479. 83	21, 982, 283. 18
1, 011, 777. 87		15, 339, 122. 50	3, 520, 461. 55	2, 989, 746. 47	21, 849, 330. 52
681, 530. 60		1, 358, 197, 349. 00	3, 810, 595. 00	1, 993, 366. 30	18, 342, 483. 80
24, 633, 934. 27	39, 926. 11	1, 370, 735, 871. 50	500, 683, 303. 30	62, 597, 915. 16	1, 934, 017, 089. 96

February, 1906, to Dec. 31, 1912.]

Silver coinage.			Minor coinage.		Total coinage.			Total value.
Half dollars.	Quarter dollars.	Dimes.	Five Cents.	Cents.	Gold.	Silver.	Minor.	
\$2, 014, 000	\$820, 000	\$406, 000			\$23, 815, 000	\$3, 240, 000		\$27, 055, 000
1, 928, 000	621, 000	408, 000			31, 885, 000	2, 957, 000		34, 842, 000
1, 640, 000	1, 447, 000	749, 000			31, 470, 000	3, 836, 000		35, 306, 000
	1, 278, 500	95, 400			19, 383, 200	1, 373, 900		20, 757, 100
	375, 000	349, 000			33, 114, 400	1, 724, 000		33, 838, 400
347, 540	233, 400	1, 120, 900		\$126, 720	17, 732, 700	1, 701, 840	\$126, 720	19, 561, 260
1, 150, 400		1, 176, 000	\$423, 700	104, 110		2, 326, 400	527, 810	2, 854, 210
7, 079, 940	4, 774, 900	16, 159, 140	423, 700	230, 830	157, 100, 300	16, 159, 140	654, 530	173, 913, 970

Includes 50,000 Lafayette souvenir dollars.

No. 22.—*Coinage of the mints of the United States*
RECAPITULATION.

Calendar years.	Gold coinage.					
	Double eagles.	Eagles.	Half eagles.	Three dollars.	Quarter eagles.	Dollars.
1793-95.		\$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		332,480	802,745		191,622.50	
1840		473,380	1,048,530		153,572.50	
1841		656,310	380,945		54,602.50	
1842		1,089,070	655,330		85,007.50	
1843		2,506,240	4,275,425		1,327,132.50	
1844		1,250,610	4,087,715		89,345.00	
1845		736,530	2,743,640		276,277.50	
1846		1,018,750	2,736,155		279,272.50	
1847		14,337,580	5,332,685		482,060.00	
1848		1,813,340	1,863,560		98,612.50	
1849		6,775,180	1,184,645		111,147.50	\$936,789
1850	\$26,225,220	3,489,510	860,160		895,547.50	511,301
1851	48,043,100	4,393,280	2,651,955		3,867,337.50	3,658,820
1852	44,860,520	2,811,060	3,689,635		3,283,827.50	2,201,145
1853	26,646,520	2,522,530	2,305,095		3,519,615.00	4,384,149
1854	18,052,340	2,305,760	1,513,235	\$491,214	1,896,397.50	1,657,016
1855	25,046,820	1,487,010	1,257,090	171,465	600,700.00	824,883
1856	30,437,560	1,429,900	1,806,665	181,530	1,213,117.50	1,788,996
1857	28,797,500	481,060	1,232,970	104,673	796,235.00	801,602
1858	21,873,480	343,210	439,770	6,399	144,082.50	131,472
1859	13,782,840	253,930	361,235	46,914	142,220.00	193,431
1860	22,584,400	278,830	352,365	42,465	164,360.00	51,234
1861	74,989,060	1,287,330	3,332,130	18,216	3,241,295.00	527,499
1862	18,926,120	234,950	69,825	17,355	300,882.50	1,326,865
1863	22,187,200	112,480	97,360	15,117	27,075.00	6,250
1864	19,958,900	60,800	40,540	8,040	7,185.00	5,950
1865	27,874,000	207,050	144,535	3,495	62,302.50	3,725
1866	30,820,500	237,800	253,200	12,090	105,175.00	7,180
1867	23,436,300	121,400	179,600	7,950	78,125.00	5,250
1868	18,722,000	241,550	288,625	14,625	94,062.50	10,525
1869	17,238,100	82,850	163,925	7,575	84,612.50	5,925
Carried forward.....	560,502,480	54,819,680	67,470,880	1,149,123	26,065,402.50	19,040,007

from their organization, by calendar years—Continued.

RECAPITULATION.

Silver coinage.							
Trade. dollars.	Dollars.	Half dollars.	Quarter dollars.	Twenty cents.	Dimes.	Half dimes.	Three cents.
	\$204,791	\$161,572.00				\$4,320.80	
	72,920		\$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	1,695.50	
	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	780.00	
		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		94,258.70		
		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					
		2,746,700.00	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	
		1,145,054.00	153,331.75		253,358.00	113,954.25	
		355,500.00	143,000.00		333,000.00	98,250.00	
		1,484,882.00	214,250.00		390,750.00	58,250.00	
		3,056,000.00	403,400.00		152,000.00	58,250.00	
		1,885,500.00	290,300.00		7,250.00	32,500.00	
		1,341,500.00	230,500.00		198,500.00	78,200.00	
		2,257,000.00	127,500.00		3,130.00	1,350.00	
		1,870,000.00	275,500.00		24,500.00	63,700.00	
		1,880,000.00	36,500.00		45,150.00	63,400.00	
		1,781,000.00	85,000.00		113,900.00	72,450.00	
		1,341,500.00	150,700.00		244,150.00	82,250.00	
		301,375.00	62,000.00		142,650.00	82,050.00	\$185,022.00
		110,565.00	68,265.00		198,550.00	63,025.00	559,905.00
		2,430,354.00	4,146,555.00	1,327,301.00	785,251.00	117,500.00	342,000.00
		4,111,000.00	3,466,000.00		624,000.00	365,000.00	20,130.00
		2,288,725.00	857,350.00		207,500.00	117,500.00	4,170.00
		1,903,500.00	2,129,500.00		703,000.00	299,000.00	43,740.00
		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		209,650.00	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	643.80
	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	11,381.25		14,372.50	6,536.25	681.75
	60,325	810,162.50	17,156.25		14,662.50	6,431.25	138.75
	182,700	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
	5,053,440	95,509,284.50	21,727,878.00		8,376,184.10	4,529,818.90	1,281,762.90

No. 22.—*Coinage of the mints of the United States*

RECAPITULATION—Continued.

Calendar years.	Gold coinage.					
	Double eagles.	Eagles.	Half eagles.	Three dollars.	Quarter eagles.	Dollars.
Brought forward....	\$560,502,480	\$54,819,680	\$67,470,880	\$1,149,123	\$26,065,402.50	\$19,040,007
1870.....	22,819,480	164,430	143,550	10,605	51,387.50	9,335
1871.....	20,456,740	254,650	245,000	3,990	68,375.00	3,930
1872.....	21,230,600	244,500	275,350	6,090	52,575.00	3,530
1873.....	55,456,700	173,680	754,605	75	512,562.50	125,125
1874.....	33,917,700	799,270	203,530	125,460	9,850.00	198,820
1875.....	32,737,820	78,350	105,240	60	30,050.00	420
1876.....	46,386,920	104,280	61,820	135	23,052.50	3,245
1877.....	43,504,700	211,490	182,660	4,464	92,630.00	3,920
1878.....	45,916,500	1,031,440	1,427,470	246,972	1,160,650.00	3,020
1879.....	28,889,260	6,120,320	3,727,155	9,090	331,225.00	3,030
1880.....	17,749,120	21,715,160	22,831,765	3,108	7,490.00	1,636
1881.....	14,585,200	48,796,250	33,458,430	1,650	1,700.00	7,660
1882.....	23,295,400	24,740,640	17,831,885	4,620	10,100.00	5,040
1883.....	24,980,040	2,595,400	1,647,990	2,820	4,900.00	10,840
1884.....	19,944,200	2,110,800	1,922,250	3,318	4,952.50	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	1,660,980	15,873	40,245.00	16,080
1889.....	16,995,120	4,298,850	37,825	7,287	44,120.00	30,729
1890.....	19,399,080	755,430	290,640	.....	22,032.50	.....
1891.....	25,891,340	1,956,000	1,347,065	.....	27,600.00	.....
1892.....	19,238,760	9,817,400	5,724,700	.....	6,362.50	.....
1893.....	27,178,320	20,132,450	9,610,985	.....	75,265.00	.....
1894.....	48,350,800	26,032,780	5,152,275	.....	10,305.00	.....
1895.....	45,163,120	7,148,260	7,289,680	.....	15,297.50	.....
1896.....	43,931,760	2,000,980	1,072,315	.....	48,005.00	.....
1897.....	57,070,220	12,774,090	6,109,415	.....	74,760.00	.....
1898.....	54,912,900	12,857,970	10,154,475	.....	60,412.50	.....
1899.....	73,593,680	21,403,520	16,278,645	.....	68,375.00	.....
1900.....	86,681,680	3,749,600	8,673,650	.....	168,012.50	.....
1901.....	34,150,520	46,036,160	21,320,200	.....	228,307.50	.....
1902.....	35,697,580	5,520,130	5,557,810	.....	334,332.50	6 75,000
1903.....	24,828,560	7,766,970	10,410,120	.....	503,142.50	6 175,000
1904.....	227,819,440	2,709,880	2,445,680	.....	402,400.00	6 25,000
1905.....	37,440,220	5,703,280	5,915,040	.....	544,860.00	6 35,000
1906.....	55,113,800	16,903,920	6,334,100	.....	441,225.00	.....
1907.....	96,656,620	26,838,790	7,570,960	.....	841,120.00	.....
1908.....	109,263,200	14,813,360	6,149,430	.....	1,412,642.50	.....
1909.....	59,774,140	6,987,530	21,910,490	.....	1,104,747.50	.....
1910.....	60,788,340	34,863,440	7,840,250	.....	1,231,705.00	.....
1911.....	36,392,000	5,866,950	12,018,195	.....	1,899,677.50	.....
1912.....	2,996,480	7,050,830	5,910,720	.....	1,540,492.50	.....
Total.....	2,352,977,960	499,122,890	375,882,850	1,619,376	39,600,520.00	19,809,337

¹ Includes \$475,000 in Columbian coins.² Includes \$2,025,000 in Columbian coins.³ Includes \$10,000 in Columbian coins.

from their organization, by calendar years—Continued.

RECAPITULATION—Continued.

Silver coinage.							
Trade dollars.	Dollars.	Half dollars.	Quarter dollars.	Twenty cents.	Dimes.	Half dimes.	Three cents.
.....	\$5,053,440	\$95,509,284.50	\$21,727,878.00	.....	\$8,376,184.10	\$4,529,818.90	\$1,281,762.90
.....	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	1,278,375.00	\$265,598	2,406,570.00	.....	.....
6,192,150	.....	7,451,575.00	7,839,287.50	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	¹ 1,652,136.50	2,960,331.00	.....	1,695,365.50	.....	.....
.....	1,455,792	² 4,002,896.00	² 5,583,831.75	.....	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	.....	.....
.....	19,876,762	1,507,855.00	1,386,700.25	.....	318,581.80	.....	.....
.....	12,651,731	2,023,315.50	2,524,440.00	.....	1,287,810.80	.....	.....
.....	14,426,735	3,094,642.50	3,497,331.75	.....	2,015,324.20	.....	.....
.....	15,182,846	4,474,628.50	3,994,211.50	.....	2,409,833.90	.....	.....
.....	⁴ 25,010,912	5,033,617.00	3,822,874.25	.....	2,477,918.20	.....	.....
.....	22,566,813	3,119,928.50	2,644,369.25	.....	2,507,350.00	.....	.....
.....	18,160,777	4,454,723.50	4,617,589.00	.....	2,795,077.70	.....	.....
.....	10,343,755	3,149,763.50	3,551,516.00	.....	2,829,405.50	.....	.....
.....	8,812,650	2,331,654.00	3,011,203.25	.....	1,540,102.70	.....	.....
.....	.....	1,830,863.50	2,020,562.50	.....	2,480,754.90	.....	.....
.....	.....	5,426,414.50	2,248,108.75	.....	2,976,504.60	.....	.....
.....	.....	5,825,587.50	3,899,143.75	.....	3,453,704.50	.....	.....
.....	.....	5,819,686.50	4,262,136.25	.....	2,309,954.50	.....	.....
.....	.....	2,529,025.00	4,110,662.50	.....	1,448,165.00	.....	.....
.....	.....	1,183,275.50	936,137.75	.....	1,625,055.10	.....	.....
.....	.....	1,686,811.50	1,410,535.75	.....	3,359,954.30	.....	.....
.....	.....	2,610,750.00	1,277,175.00	.....	3,453,070.00	.....	.....
35,965,924	578,353,848	190,715,192.50	99,653,261.25	271,000	68,123,827.00	4,880,219.40	1,282,087.20

⁴ Includes 50,000 Lafayette souvenir dollars.

⁵ Louisiana Purchase Exposition.

⁶ Lewis and Clark Exposition.

No. 22.—*Coinage of the mints of the United States*
RECAPITULATION—Continued.

Calendar years.	Minor coinage.		
	Five cents.	Three cents.	Two cents.
1793-1795.....			
1796.....			
1797.....			
1798.....			
1799.....			
1800.....			
1801.....			
1802.....			
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1860.....			
1861.....			
1862.....			
1863.....			
1864.....			\$396,950.00
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
Carried forward.....	4,543,200.00	748,620.00	879,070.00

from their organization, by calendar years—Continued.

RECAPITULATION—Continued.

Minor coinage.		Total coinage.			Total value.
Cents.	Half cents.	Gold.	Silver.	Minor.	
\$10,660.33	\$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	330,291.00	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	74,758.00	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	638,773.50	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
3,890.00		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	1,564,583.00	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	3,030.00	140,145.00	1,575,600.00	25,636.24	1,741,381.24
14,145.00	2,435.00	295,717.50	1,994,578.00	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	7,388,423.00
38,784.00	705.00	2,186,175.00	3,443,003.00	39,489.00	5,668,667.00
21,110.00	1,990.00	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	2,209,778.20	31,286.61	3,617,912.31
24,627.00		1,675,482.50	2,627,000.00	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	5,668,595.50
41,208.00		4,034,177.50	2,558,580.00	41,208.00	6,633,965.54
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	9,007,761.60	2,114,950.00	41,984.32	11,164,695.82
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	175.90	32,214,040.00	5,478,760.00	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	609,917.10	529,687.14	21,618,019.24
354,292.86		28,295,107.50	691,005.00	354,292.86	29,954,665.36
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	663,000.00	19,812,130.50
4,680,577.44	39,926.11	729,047,572.50	136,478,368.40	10,891,393.55	876,417,334.45

No. 22.—*Coinage of the mints of the United States*

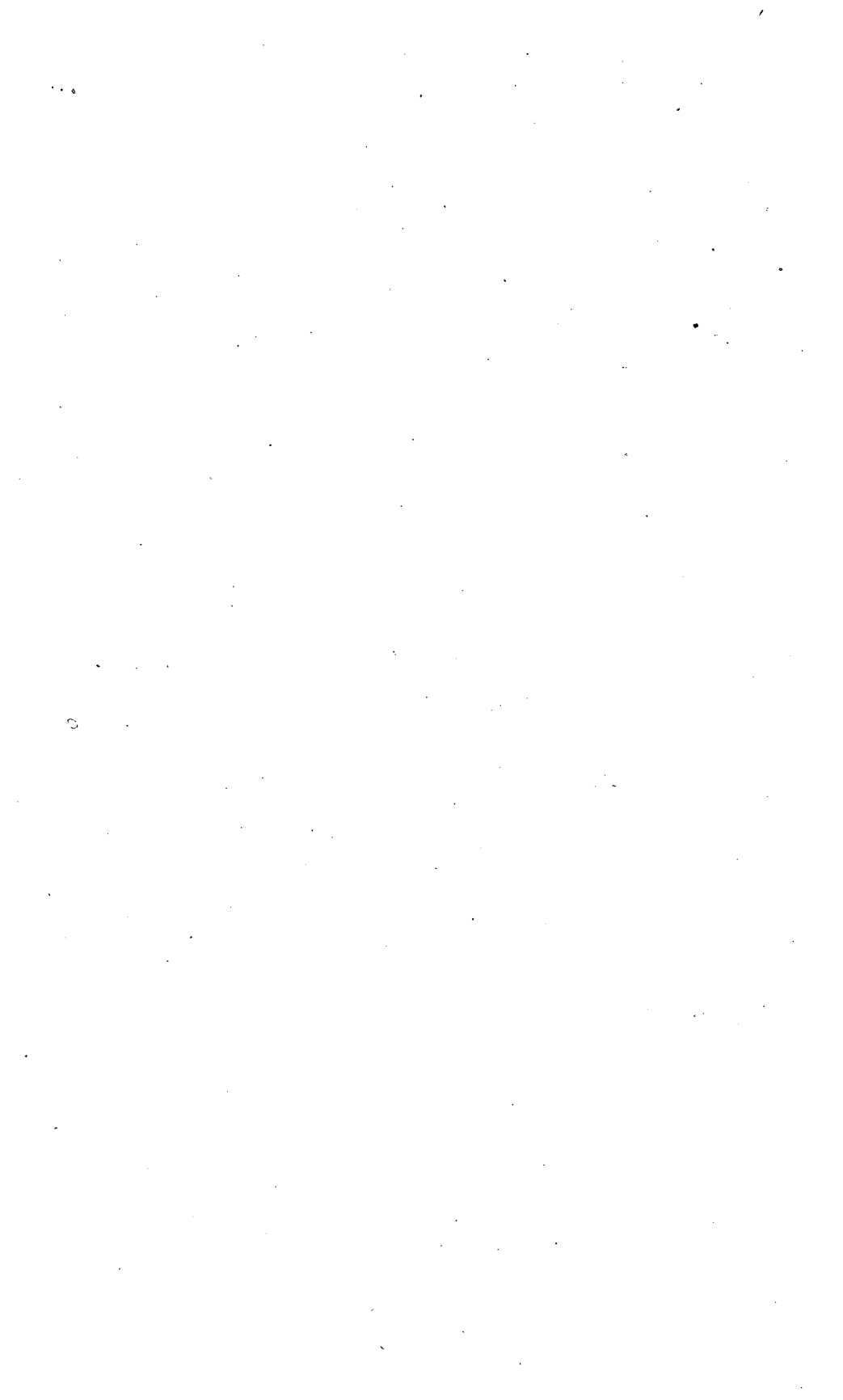
RECAPITULATION—Continued.

Calendar years.	Minor coinage.		
	Five cents.	Three cents.	Two cents.
Brought forward.....	\$4,543,200.00	\$748,620.00	\$879,070.00
1870.....	240,300.00	40,050.00	17,225.00
1871.....	28,050.00	18,120.00	
1872.....	301,800.00	25,860.00	
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	128.70	
1887.....	763,182.60	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.....	498,994.20		
1896.....	442,146.00		
1897.....	1,021,436.75		
1898.....	626,604.35		
1899.....	1,301,451.55		
1900.....	1,362,799.75		
1901.....	1,324,010.65		
1902.....	1,574,028.95		
1903.....	1,400,336.25		
1904.....	1,070,249.20		
1905.....	1,491,363.80		
1906.....	1,930,686.25		
1907.....	1,960,740.00		
1908.....	1,134,308.85		
1909.....	579,526.30		
1910.....	1,508,467.65		
1911.....	1,977,968.60		
1912.....	1,747,435.70		
Total.....	36,506,285.30	941,349.48	912,020.00

from their organization, by calendar years—Continued.

RECAPITULATION—Continued.

Minor coinage.		Total coinage.			Total value.
Cents.	Half cents.	Gold.	Silver.	Minor.	
\$4, 680, 577. 44	\$39, 926. 11	\$729, 047, 572. 50	\$136, 478, 368. 40	\$10, 891, 393. 55	\$876, 417, 334. 45
52, 750. 00		23, 198, 787. 50	1, 378, 255. 50	350, 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, 680, 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, 219, 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, 728. 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		28, 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, 044. 14		31, 380, 808. 00	33, 025, 606. 45	912, 200. 78	65, 318, 615. 23
488, 693. 61		21, 413, 931. 00	35, 496, 683. 15	1, 283, 408. 49	58, 194, 022. 64
571, 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, 801, 739. 05	1, 134, 931. 70	66, 933, 690. 75
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
390, 572. 93		47, 053, 060. 00	23, 089, 899. 05	832, 718. 93	70, 975, 677. 98
504, 663. 30		76, 028, 485. 00	18, 487, 297. 30	1, 526, 100. 05	96, 041, 882. 35
498, 230. 79		77, 955, 757. 50	23, 034, 033. 45	1, 124, 835. 14	102, 144, 626. 09
536, 000. 31		111, 344, 220. 00	26, 061, 519. 90	1, 837, 451. 86	139, 243, 191. 76
668, 337. 64		99, 272, 942. 50	36, 345, 321. 45	2, 031, 137. 39	137, 649, 401. 34
796, 111. 43		101, 735, 187. 50	30, 838, 460. 75	2, 120, 122. 08	134, 693, 770. 33
873, 767. 22		47, 184, 852. 50	30, 028, 167. 20	2, 447, 796. 17	79, 660, 815. 87
850, 944. 93		43, 683, 792. 50	19, 874, 440. 00	2, 251, 281. 18	65, 809, 513. 68
613, 280. 15		233, 402, 400. 00	15, 695, 609. 95	1, 683, 529. 35	250, 781, 539. 30
807, 191. 63		49, 638, 400. 00	6, 332, 180. 90	2, 298, 555. 43	58, 289, 136. 33
960, 222. 55		78, 793, 045. 00	10, 651, 087. 85	2, 890, 908. 80	92, 335, 041. 65
1, 081, 386. 18		131, 907, 490. 00	13, 178, 435. 75	3, 042, 126. 18	148, 128, 051. 93
334, 429. 87		131, 638, 632. 50	12, 391, 777. 25	1, 468, 738. 72	145, 499, 148. 47
1, 176, 862. 63		88, 776, 907. 50	8, 087, 852. 50	1, 756, 388. 93	98, 621, 148. 93
1, 528, 462. 18		104, 723, 735. 00	3, 744, 408. 35	3, 036, 929. 83	111, 505, 073. 18
1, 178, 757. 87		56, 176, 822. 50	6, 457, 301. 55	3, 156, 726. 47	65, 790, 850. 52
829, 950. 60		17, 498, 522. 50	7, 340, 995. 00	2, 577, 386. 30	27, 416, 903. 80
25, 047, 114. 27	39, 926. 11	3, 289, 012, 933. 00	979, 245, 359. 35	63, 446, 695. 16	4, 331, 704, 987. 51



REPORT OF THE COMPTROLLER OF THE CURRENCY.

TREASURY DEPARTMENT, OFFICE OF COMPTROLLER OF THE CURRENCY, *Washington, D. C., December 1, 1913.*

SIR: In conformity with the requirements of section 333 of the Revised Statutes of the United States, the fifty-first annual report of the operations of the Currency Bureau for the year ended October 31, 1913, is herewith submitted.

CONDITION OF NATIONAL BANKS.

The operations of the national banks as reflected in detail by the resources and liabilities of the banks at date of the periodical calls during the current year are exhibited in the following table:

Abstract of reports of condition of national banks from Nov. 26, 1912, to Aug. 9, 1913.

	Nov. 26, 1912— 7,420 banks.	Feb. 4, 1913— 7,425 banks.	Apr. 4, 1913— 7,440 banks.	June 4, 1913— 7,473 banks.	Aug. 9, 1913— 7,488 banks.
RESOURCES.					
Loans and discounts...	\$6,058,982,029.40	\$6,125,029,165.96	\$6,178,096,379.33	\$6,143,028,132.94	\$6,168,555,525.30
Overdrafts.....	26,493,061.24	22,307,066.94	20,077,156.00	19,006,152.02	18,377,993.11
U. S. bonds to secure circulation.....	728,482,810.00	730,754,970.00	730,424,030.00	735,226,870.00	735,809,330.00
U. S. bonds to secure U. S. deposits.....	46,165,400.00	47,406,310.00	47,598,470.00	47,061,690.00	47,694,115.00
Other bonds to secure U. S. deposits.....	33,029,494.25	34,742,462.12	37,524,380.29	43,597,929.58	55,484,073.54
U. S. bonds on hand...	7,737,060.00	6,135,370.00	7,898,870.00	6,338,000.00	6,519,838.00
Premiums on U. S. bonds.....	7,059,551.81	6,722,651.98	7,014,837.88	6,876,636.89	6,605,248.13
Bonds, securities, etc.	1,036,942,064.36	1,043,943,884.13	1,051,481,767.28	1,050,587,655.55	1,040,422,273.43
Banking house, furniture, and fixtures....	245,796,890.28	246,629,609.78	248,570,244.17	248,888,953.95	252,339,399.24
Other real estate owned	29,078,950.21	32,070,676.15	31,934,222.55	31,332,948.16	31,229,535.17
Due from national banks (not reserve agents).....	477,181,532.05	473,496,114.13	451,758,116.35	439,021,200.04	408,921,998.34
Due from State banks and bankers.....	218,289,353.55	209,294,468.18	194,311,338.05	194,990,066.54	192,214,416.82
Due from approved reserve agents.....	786,190,805.24	850,478,400.05	808,364,504.79	762,176,994.73	769,213,605.45
Checks and other cash items.....	34,100,567.74	36,722,041.76	32,680,725.17	37,092,245.76	29,860,355.62
Exchanges for clearing house.....	278,672,040.53	288,820,252.73	249,893,991.16	257,560,492.57	123,507,291.21
Bills of other national banks.....	46,118,234.00	49,747,626.00	47,751,533.00	51,538,808.00	42,637,771.00
Fractional currency, nickels, and cents....	3,300,300.97	3,782,668.19	3,895,212.41	3,580,482.68	3,650,042.38

Abstract of reports of condition of national banks from Nov. 26, 1912, to Aug. 9, 1913—
Continued.

	Nov. 26, 1912— 7,420 banks.	Feb. 4, 1913— 7,425 banks.	Apr. 4, 1913— 7,440 banks.	June 4, 1913— 7,473 banks.	Aug. 9, 1913— 7,488 banks.
RESOURCES—contd.					
Gold coin.....	\$149,551,166.85	\$152,044,736.80	\$147,312,673.53	\$143,762,658.50	\$143,308,791.61
Gold Treasury certificates.....	286,876,170.00	342,321,240.00	310,979,210.00	323,619,310.00	337,082,500.00
Gold Treasury certificates (sec. 5192).....	90,220,000.00	88,407,500.00	93,263,000.00	89,443,500.00	85,726,700.00
Silver dollars.....	11,968,302.00	13,955,348.00	13,625,311.00	13,720,873.00	12,322,675.00
Silver Treasury certificates.....	125,183,709.00	131,692,580.00	127,352,808.00	133,339,825.00	131,052,874.00
Silver fractional coin.....	15,521,373.86	21,310,443.33	20,373,397.42	20,188,461.27	18,773,916.88
Specie.....	682,320,721.71	749,731,848.13	712,906,399.95	724,074,627.77	728,267,457.49
Legal-tender notes.....	176,778,016.00	183,685,383.00	175,377,336.00	189,908,013.00	170,901,917.00
Five per cent redemption fund.....	35,486,273.80	34,988,720.82	35,020,010.39	35,394,885.00	35,596,823.12
Due from Treasurer United States.....	7,583,460.54	9,109,576.42	9,394,808.69	9,636,971.86	9,043,334.23
Total.....	10,965,788,617.68	11,185,599,266.47	11,081,974,333.46	11,036,919,757.04	10,876,852,343.58
LIABILITIES.					
Capital stock paid in.....	1,045,092,580.00	1,048,899,055.00	1,052,265,581.53	1,056,919,792.00	1,056,345,786.00
Surplus fund.....	701,999,833.53	717,261,016.39	719,673,812.36	720,606,792.64	726,333,629.03
Undivided profits, less expenses and taxes.....	268,007,255.44	241,828,956.12	255,387,230.68	268,140,962.57	259,549,156.80
National bank notes outstanding.....	721,502,185.50	717,467,661.50	718,976,684.00	722,125,024.00	724,459,849.00
State bank notes outstanding.....	27,701.00	27,701.00	27,701.00	122,415.00	27,701.00
Due to other national banks.....	1,050,499,032.91	1,140,270,695.02	1,078,165,210.58	1,017,460,873.04	1,008,252,803.55
Due to State banks and bankers.....	542,198,410.84	578,390,641.93	562,561,795.33	528,264,904.42	545,395,503.07
Due to trust companies and savings banks.....	465,308,937.81	547,774,013.99	510,828,398.62	528,940,184.47	515,379,163.06
Due to approved reserve agents.....	43,799,304.63	44,154,947.07	40,790,134.91	45,885,609.76	39,522,941.44
Dividends unpaid.....	1,035,738.63	1,908,940.52	2,808,131.27	1,529,195.57	1,596,856.08
Individual deposits subject to check.....	4,862,501,434.67	4,900,574,262.93	4,884,040,174.94	4,866,181,398.63	4,753,750,004.82
Demand certificates of deposit.....	411,213,063.74	412,711,845.19	415,247,831.52	418,661,677.79	413,742,420.96
Time certificates of deposit.....	502,592,927.91	508,352,894.52	514,170,059.46	525,508,864.56	533,364,588.29
Certified checks.....	105,976,253.62	89,111,787.50	84,498,699.30	80,823,835.00	19,098,956.16
Cashiers' checks outstanding.....	62,277,389.97	74,681,505.48	70,830,279.82	62,285,775.14	41,382,761.54
Individual deposits, total.....	5,944,561,069.91	5,985,432,295.62	5,968,787,045.04	5,953,461,551.12	5,761,338,731.77
United States deposits.....	33,594,143.22	39,360,041.72	39,886,857.14	43,118,218.05	51,486,660.10
Postal-savings deposits.....	15,649,315.87	17,008,709.60	17,687,643.16	18,661,875.47	19,790,320.55
Deposits of U. S. disbursing officers.....	12,692,478.24	6,664,962.19	6,316,019.43	6,606,821.08	5,817,638.82
Bonds borrowed.....	38,774,688.78	39,573,476.06	42,183,544.32	43,215,465.58	43,831,830.04
Notes and bills rediscounted.....	10,776,272.59	8,001,091.18	8,319,078.73	14,080,980.36	17,710,480.22
Bills payable.....	61,105,295.55	43,446,507.41	48,213,459.52	58,825,794.92	91,396,090.35
Reserved for taxes.....	7,447,975.40	4,749,175.46	5,724,293.54	7,030,644.10	7,434,272.79
Liabilities other than those above stated.....	1,716,397.83	3,379,378.69	3,371,712.00	2,022,652.99	2,182,929.31
Total.....	10,965,788,617.68	11,185,599,266.47	11,081,974,333.46	11,036,919,757.04	10,876,852,343.58

¹ \$5,286, charged off by a bank, subsequently restored.

In reviewing the condition of national banks as shown by the periodical returns it is of interest to note the general situation, particularly in respect of the public debt, the interest charge thereon, operations of the clearing houses, prices for money, foreign trade as

represented by imports and exports, including transactions in the precious metals, and the returns to shareholders in dividends on their bank stock.

The indebtedness of the Government, less cash in the Treasury, on June 30, 1913, was \$1,028,344,055, of which \$965,706,610 was interest-bearing, the annual interest charge being \$22,835,330, averaging 2.36 per cent. The circulating medium, consisting of specie, legal tenders, and national-bank notes, was \$3,720,070,016, of which \$356,331,567 is the amount held in the United States Treasury, the remainder, \$3,363,738,449, being in circulation. Based on the estimated population of continental United States on June 30, the per capita of money in circulation was \$34.56. Of the amount in circulation, 46.2 per cent is included in the assets of national, State, and private banks, leaving 53.8 per cent with the public at large.

The transactions of the clearing houses of the United States, as represented by the volume of clearings, reached \$173,765,288,000, exceeding the operations of the prior year by \$5,564,362,000.

Foreign commerce in merchandise aggregated \$4,278,862,383, the exports amounting to \$2,465,884,149, the imports to \$1,812,978,235, or less by \$652,905,915 than the volume of exports. Foreign trade for the year exceeded the volume in 1912 by \$421,275,040. In addition to the trade in merchandise, gold was exported to the amount of \$77,762,622, or \$8,568,597 in excess of the imports. Silver exports amounted to \$71,614,311, or \$30,345,795 in excess of the imports. Thus the exports of gold and silver combined exceeded the imports of these metals for the year by \$38,914,392.

Money has been firm generally and in the New York market rates for both time loans and commercial paper ruled higher than in any year since 1907.

Based on capital and surplus, the gross earnings of national banks during the year were greater by over 2 per cent than during the prior year. While there has been a notable depreciation in the market value of standard and other securities, necessitating a cut in the undivided profit account of the banks, shareholders of national banks received dividends at the average rate of 11.4 per cent as against an average of 11.01 per cent for the prior five years.

In connection with information relative to the operation of national banks, elsewhere in this report are submitted statistics relating to the condition of some 18,500 State and private banks from which returns were received for June last. The capital of national and other banking institutions is shown to amount to \$2,096,800,000, of which slightly more than one-half is the capital of national banks. Of individual deposits aggregating \$17,475,700,000, national banks held approximately one-third, and of the total assets, stated at \$25,712,100,000, approximately two-fifths are those of national banks.

In the introductory table of this report is shown the condition of national banks as represented by their assets and liabilities in detail at date of each return from November 26, 1912, to August 9, 1913. The number of banks reporting increased during the period in question from 7,420 to 7,488. While the aggregate amount of assets reached the maximum—\$11,185,599,266—on February 4, the returns on April 4 show a decline of \$103,624,933, a further decline of \$45,054,576 by June 4, and \$160,067,413 by August 9. Hence

between February 4 and August 9 there was a decrease in assets of \$308,746,922.

Loans and discounts standing at \$6,058,982,029 in November, 1912, increased to \$6,178,096,379 on April 4 of the current year, decreased to \$6,143,028,132 on June 4, but rose to \$6,168,555,525 on August 9.

United States bonds on deposit to secure circulation were lowest at the beginning of the year, viz, \$728,482,810, and at the maximum, \$735,809,330 at the close of the year, a net increase of \$7,326,520. Including with bonds to secure circulation, those pledged as security for public deposits and those held in bank, the investment of national banks in United States bonds increased from \$782,385,270 in November, 1912, to \$790,023,283 at the close of the year, the total investment in securities of this character showing an increase of \$7,638,013. These amounts are exclusive of the premiums on the bonds, which at the beginning of the year were stated at \$7,059,551, and at the close of the year at \$6,605,248.

Investments in bonds and securities other than those issued by the Government amounted in November, 1912, to \$1,069,971,558, a slight increase being shown at the date of each subsequent call to August 9, when the amount reported was \$1,095,906,346, an increase during the period of \$25,934,788.

Specie and other lawful money in bank was at the minimum in November, 1912, amounting on that date to \$859,098,737, with an increase to the high point of \$933,417,231 on February 4. Between this date and the April call there was a drop of some \$45,000,000, or to \$888,283,735. The banks recovered in lawful money between the last-named date and June 4 over \$25,000,000, the amount held on the latter date being \$913,982,640. On August 9 the cash holdings had fallen to \$899,169,374, or \$34,300,000 less than in February, but \$4,000,000 more than at the date of the corresponding returns in 1912.

Paid-in capital stock increased from \$1,045,092,580 in November, 1912, to \$1,056,919,792 in June, 1913, but on the August call had declined to \$1,056,345,786, but the net increase for the year was \$11,253,206. Capital and surplus combined showed a steady increase from \$1,747,092,413 to \$1,781,679,415, the increase, roundly stated, being \$34,600,000. Combining net undivided profits with capital and surplus, funds representing shareholders' interest in the banks, it is noted that these funds increased during the year approximately \$26,000,000, or from \$2,015,099,668 in November, 1912, to \$2,041,228,571 at the close of the current year.

Individual deposits reached the maximum on February 4, amounting on that date to \$5,985,432,295, but declined at the close of the year to \$5,761,338,731, a decrease of \$224,093,564.

United States deposits, including disbursing officers' accounts and postal savings deposits, showed an increase at date of each report during the year, beginning at \$61,935,937 and closing with \$77,094,619, the net increase being approximately \$15,000,000.

Rediscounts and bills payable, amounting to \$71,881,568 in November, 1912, declined to \$51,447,598 on February 4, the low point during the year; increased to \$56,532,538 in April, to \$72,906,775 in June, and to \$109,106,570 in August.

What is characterized as banking power, that is capital, surplus, and other profits, deposits and circulation of national banks, based on the periodical reports for the year, averaged \$8,748,026,626, or \$1,177,234 per bank.

LOANS AND DISCOUNTS OF NATIONAL BANKS.

In connection with periodical statements relating to the assets and liabilities of national banks, each report states in detail the amount and character of loans. The variations in proportions are not notable. Statistics herewith presented are based upon returns for comparable dates in June during the past three years. As will be noted, the paper is divided into two general classes, demand and time, and the former subdivided into paper with one or more individual or firm names, and paper secured by stocks, bonds, and other collateral. Time paper is shown in three classes: first, that with two or more individual or firm names; single name (one person or firm), without other security; and third, paper secured by stocks and bonds and other personal security, including liens on real estate. From June 7, 1911, to June 4, 1913, the volume of loans increased from \$5,610,838,787 to \$6,143,028,133. On June 4 last 25.8 per cent of the banks' loans was demand, and 74.2 per cent time paper. Of this class 33.1 per cent represents time paper with two or more individual or firm names, the single name time paper being 20.5 per cent, and time paper secured by stocks, bonds, etc., 20.6 per cent.

In the following table are shown the changes in amounts and percentages of the various classes of paper in June 1911, 1912, and 1913:

Class.	June 7, 1911.		June 14, 1912.		June 4, 1913.	
	Amount.	Per cent.	Amount.	Per cent.	Amount.	Per cent.
On demand, paper with one or more individual or firm names.....	\$529,732,999	9.4	\$571,345,681	9.6	\$603,735,269	9.8
On demand, secured by stocks, bonds, and other personal securities.....	953,751,600	17.0	985,421,576	16.6	980,989,427	16.0
On time, paper with two or more individual or firm names.....	1,885,135,321	33.6	1,973,453,245	33.1	2,032,569,547	33.1
On time, single-name paper (one person or firm) without other security.....	1,124,716,389	20.0	1,198,505,689	20.1	1,261,484,534	20.5
On time, secured by stocks, bonds, and other personal securities, or on mortgages or other real-estate security.....	1,117,502,478	20.0	1,225,178,240	20.6	\$1,264,249,356	20.6
Total.....	5,610,838,787	100.0	5,953,904,431	100.0	6,143,028,133	100.0

The distribution and proportion of loans and discounts in the banks of New York, in all central reserve cities, other reserve cities, and in country banks are shown in the accompanying table:

Banks in—	Loans.					
	June 7, 1911.		June 14, 1912.		June 4, 1913.	
	Amount.	Per cent.	Amount.	Per cent.	Amount.	Per cent.
New York.....	\$903,566,433	16.1	\$959,068,755	16.1	\$886,966,804	14.4
New York.....	1,338,814,875	23.8	1,409,950,769	23.6	1,315,735,177	21.4
Chicago.....						
St. Louis.....						
Other reserve cities.....	1,496,311,535	26.7	1,580,419,537	26.5	1,640,317,608	26.7
All reserve cities.....	2,835,126,410	50.5	2,990,370,306	50.1	2,956,052,785	48.1
Country.....	2,775,712,377	49.5	2,963,534,125	49.9	3,186,975,348	51.9
Total.....	5,610,838,787	100.0	5,953,904,431	100.0	6,143,028,133	100.0

As about 15 per cent of the loans of all national banks are made by banks located in the city of New York, the following statement is of interest as showing the amount and character of loans by banks in that city on comparable dates in 1908 to 1910, and also in 1911, 1912, and 1913.

Loans and discounts.	Sept. 23, 1908, 37 banks.	Sept. 1, 1909, 38 banks.	Sept. 1, 1910, 39 banks.	June 7, 1911, 40 banks.	June 14, 1912, 37 banks.	June 4, 1913, 36 banks.
On demand, paper with one or more individual or firm names.....	\$6,800,529	\$7,708,853	\$9,948,094	\$9,356,484	\$17,796,847	\$13,486,717
On demand, secured by stocks, bonds, and other personal securities.....	374,548,964	385,430,495	328,145,065	331,736,688	326,897,301	302,904,035
On time, paper with two or more individual or firm names...	146,194,094	145,989,671	176,608,890	177,331,562	171,791,524	178,030,288
On time, single-name paper (one person or firm), without other securities.....	132,737,553	163,098,915	170,708,005	197,030,419	219,172,889	189,754,147
On time, secured by stocks, bonds, and other personal securities, or on real-estate mortgages or other liens on realty.....	245,372,335	223,425,689	188,470,806	188,111,280	223,410,194	202,791,617
Total.....	905,653,475	925,653,623	873,880,860	903,566,433	959,068,755	886,966,804

The amount and class of loans of all national banks on approximate dates in 1902 to 1910 and 1911 to 1913 are shown in the following table:

Date.	Number of banks.	On demand, paper with one or more individual or firm names.	On demand, secured by stocks, bonds, and other personal securities.	On time, paper with two or more individual or firm names.	On time, single-name paper (one person or firm), without other security.	On time, secured by stocks, bonds, and other personal securities, or on mortgages or other real-estate security.	Total.
		<i>Millions.</i>	<i>Millions.</i>	<i>Millions.</i>	<i>Millions.</i>	<i>Millions.</i>	<i>Millions.</i>
Sept. 15, 1902.....	4,601	\$237.3	\$706.9	\$1,176.4	\$517.1	\$642.4	\$3,280.1
Sept. 9, 1903.....	5,042	283.1	717.3	1,267.5	558.1	655.4	3,481.4
Sept. 6, 1904.....	5,412	279.8	818.9	1,316.7	611.0	699.7	3,726.2
Aug. 25, 1905.....	5,757	320.1	854.1	1,382.2	689.1	753.0	3,998.5
Sept. 4, 1906.....	6,137	374.7	828.0	1,502.0	776.1	818.1	4,299.0
Aug. 22, 1907.....	6,544	428.2	832.9	1,648.7	899.5	869.2	4,678.5
Sept. 23, 1908.....	6,853	395.9	922.7	1,582.4	852.1	997.5	4,750.6
Sept. 1, 1909.....	6,977	441.5	957.3	1,698.4	971.5	1,060.1	5,128.8
Sept. 1, 1910.....	7,173	524.3	939.1	1,842.5	1,068.3	1,093.0	5,467.2
June 7, 1911.....	7,277	529.7	953.8	1,885.1	1,124.7	1,117.5	5,610.8
June 14, 1912.....	7,372	571.3	985.4	1,973.4	1,198.5	1,225.3	5,953.9
June 4, 1913.....	7,473	603.7	980.9	2,032.6	1,261.5	1,264.3	6,143.0

LOANS MATURING IN 90 DAYS OR LESS.

In addition to the usual information submitted by national banks in relation to the amount and character of their loans, national banks were requested to segregate and report the amount of their loans maturing in 90 days or less, from August 9, 1913. The information desired was given by 7,096 of the 7,488 banks in operation on that date. Of the total volume of loans of the reporting banks, stated at \$6,022,406,597, the paper running for 90 days or less aggregated \$3,428,055,157, or 56.92 per cent. Of this short-time paper, 18½ per cent is on demand.

In the following statement is shown the amount of demand paper, together with time paper of each class maturing in 90 days from the date in question:

Classes.	Loans maturing in 90 days or less.
A. On demand (one or more names).....	\$252,144,881
B. On demand, secured by stocks, bonds, etc.....	384,583,183
C. On time (two or more names).....	1,294,095,469
D. On time, single name, without other security.....	773,791,174
E. On time, secured by stocks, bonds, etc.....	701,409,037
F. Secured by real-estate mortgages, etc.....	21,431,413
Total.....	3,428,055,157
Maturing in over 90 days.....	2,594,351,440
Total.....	6,022,406,597

For the purposes of comparison with the foregoing general statement, there is submitted herewith information relating to the amount of each character of paper maturing in 90 days from August 9, and the aggregate of all other paper reported by national banks in each of

the three central reserve cities, in other reserve cities, and by country banks:

Loans maturing in 90 days or less from August 9, 1913.

	New York, 36 banks.	Chicago, 9 banks.	St. Louis, 7 banks.	Central re- serve cities, 52 banks.
A. On demand (one or more names).....	\$7,004,989	\$6,196,249	\$2,412,125	\$15,613,363
B. On demand, secured by stocks, bonds, etc....	128,361,990	19,759,293	5,276,533	153,397,816
C. On time (two or more names).....	125,527,742	73,754,071	23,814,102	223,095,915
D. On time, single name, without other security.....	116,680,948	52,386,018	11,096,501	180,163,467
E. On time, secured by stocks, bonds, etc.....	121,086,821	44,740,103	20,025,680	185,852,604
F. Secured by real-estate mortgages, etc.....	303,812	208,864	12,951	525,627
Maturing in 90 days or less.....	498,966,302	197,044,598	62,637,892	758,648,792
Maturing in over 90 days.....	437,942,142	131,979,776	46,524,081	616,445,995
Total.....	936,908,444	329,024,370	109,161,973	1,375,094,787

	Other reserve cities, 308.	Country banks, 6,736.	Total banks in United States, 7,096.
A. On demand (one or more names).....	\$79,186,557	\$157,344,961	\$252,144,881
B. On demand, secured by stocks, bonds, etc....	107,692,020	123,493,347	384,583,183
C. On time (two or more names).....	305,571,196	766,028,358	1,294,695,469
D. On time, single name, without other security.....	243,326,078	350,301,629	773,791,174
E. On time, secured by stocks, bonds, etc.....	194,391,557	321,164,876	701,409,037
F. Secured by real-estate mortgages, etc.....	3,647,050	17,258,736	21,431,413
Maturing in 90 days or less.....	933,814,458	1,735,591,907	3,428,055,157
Maturing in over 90 days.....	639,924,756	1,337,980,689	2,594,351,440
Total.....	1,573,739,214	3,073,572,596	6,022,406,597

RESERVES OF NATIONAL BANKS.

Under the provisions of the act of May 30, 1908, national banks are exempted from maintaining a reserve against United States deposits, which are held to include not only deposits made by direction of the Secretary of the Treasury, but deposits of United States disbursing officers and postal savings funds, that is, all Government accounts upon which interest is paid. In computing the reserve required and held, to the net amount due to national and other banks is added dividends unpaid and individual deposits, and from the gross amount so obtained the following deductions are made: Checks on other banks in the same place, exchanges for clearing houses, and national-bank notes. The remainder is the amount upon which the required 25 or 15 per cent reserve is determined. The 5 per cent redemption fund is then deducted, leaving the net reserve required to be held. Under the law, national banks located in the central reserve cities are required to maintain a reserve of 25 per cent, all of which must be held in bank. The same percentage of reserve is required for other reserve city banks, but one-half of the amount required may be deposited with correspondents, in the central reserve cities. The country bank requirement is 15 per cent, of which two-fifths must be in bank, and three-fifths may be with correspondents in central or other reserve city banks.

On November 26, 1912, against deposits subject to reserve requirements aggregating \$7,034,844,399, banks held reserves of \$1,431,275,556, or 20.35 per cent, the aggregate reserve held being \$31,000,000 in excess of the legal requirement. Deposits subject to reserve in

the three central reserve city banks were \$1,521,666,703, reserve required \$380,416,675, reserve held \$371,135,255, the average for the three cities being 24.39 per cent. On the same date deposits of other reserve city banks totaled \$1,927,292,934; the reserve required \$481,823,233, and the reserve held \$471,759,700, or 24.48 per cent. The average for central and all other reserve city banks was 24.44 per cent. The country banks' deposits on the same date were \$3,585,884,760; reserve required \$537,882,714, and the amount held \$588,380,600, or 16.41 per cent. On February 4 the central reserve city banks' reserve averaged 25.58 per cent, other reserve city banks 25.09 per cent, making an average for the two classes 25.31 per cent. The reserve for the country banks was 16.45 per cent, and the average for all reporting banks 20.91 per cent. On April 4 the reserve in central reserve city banks averaged 24.33 per cent, that of other reserve city banks 24.75 per cent, with an average for all reserve city banks of 24.56 per cent. On the same date the country banks held reserve at an average rate of 16.42 per cent, and all banks 20.44 per cent. The average reserve of the central reserve city banks was at the maximum, 26.12 per cent, on June 4, while the average for other reserve city banks was 24.83 per cent. The country banks' average rate had increased to 16.62 per cent, while that of all banks was 20.95 per cent. The report for August 9, the last of the year, shows that while the average rate for central reserve cities was 25.41, that of New York was 26.42 per cent, against 22.92 and 22.93 per cent, respectively, for Chicago and St. Louis. In other reserve city banks the average was 25.27 per cent, and the average for all reserve city banks 25.33 per cent. The average rate in country banks dropped to 16.23 per cent. Deposits in all banks on this date were \$7,096,690,068, the reserve required \$1,414,601,768, and the amount held \$1,470,487,279, or 20.72 per cent.

While the law only permits a specific percentage of a bank's reserve to be maintained elsewhere than in its own vaults, the excessive credits, not taken into consideration in computing the reserve held, placed the banks in a better condition to meet liabilities than would appear from the foregoing references to the percentages of reserves held upon the dates indicated. With that condition in view, there is submitted herewith a statement based upon the returns for the five calls, showing the percentage of legal reserve as well as the percentage available at date of each report in each and all classes of banks:

Class of banks.	Nov. 26, 1912.		Feb. 4, 1913.		Apr. 4, 1913.		June 4, 1913.		Aug. 9, 1913.	
	Legal re-serve.	Avail-able re-serve.	Legal re-serve.	Avail-able re-serve.	Legal re-serve.	Avail-able re-serve.	Legal re-serve.	Avail-able re-serve.	Legal re-serve.	Avail-able re-serve.
Central reserve city banks.....	<i>Per ct.</i> 24.39	<i>Per ct.</i> 24.39	<i>Per ct.</i> 25.58	<i>Per ct.</i> 25.58	<i>Per ct.</i> 24.33	<i>Per ct.</i> 24.33	<i>Per ct.</i> 26.12	<i>Per ct.</i> 26.12	<i>Per ct.</i> 25.41	<i>Per ct.</i> 25.41
Other reserve city banks.....	24.48	26.05	25.09	28.13	24.75	26.65	24.83	26.50	25.27	27.48
Country banks.....	16.41	22.52	16.45	23.01	16.42	22.40	16.62	21.78	16.23	21.57
All banks.....	20.35	23.89	20.91	24.99	20.44	23.99	20.95	24.02	20.72	24.01

Supplementing the preceding statement there is submitted herewith a table showing for each call from November 26, 1912, to August 9, 1913, the amounts and per cents of reserves held, and the

excess or deficiency of reserve, by banks in the central reserve cities, other reserve cities, and country banks in each geographical division of the country.

Date of call.	Amount of reserve held.	Percent reserve held.	Amount of excess reserve.
Central reserve cities:			
Nov. 26.....	\$371,135,255	24.39	¹ \$9,281,420
Feb. 4.....	429,225,430	25.58	9,680,568
Apr. 4.....	387,491,954	24.33	¹ 10,738,162
June 4.....	409,601,424	26.12	17,579,660
Aug. 9.....	411,454,004	25.41	6,620,184
Other reserve cities:			
Nov. 26.....	471,759,700	24.48	¹ 10,063,533
Feb. 4.....	496,227,297	25.09	1,797,414
Apr. 4.....	488,611,168	24.75	¹ 4,953,621
June 4.....	483,188,605	24.83	¹ 3,285,009
Aug. 9.....	475,447,359	25.27	5,035,534
Total reserve cities:			
Nov. 26.....	842,894,956	24.44	¹ 19,344,954
Feb. 4.....	925,452,727	25.31	11,477,982
Apr. 4.....	876,103,122	24.56	¹ 15,691,783
June 4.....	892,785,029	25.41	14,294,651
Aug. 9.....	886,901,362	25.33	11,655,717
COUNTRY BANKS.			
New England States:			
Nov. 26.....	55,573,888	16.46	4,922,040
Feb. 4.....	55,256,525	16.39	4,700,860
Apr. 4.....	54,223,554	16.32	4,377,214
June 4.....	55,194,843	16.78	5,867,924
Aug. 9.....	52,713,053	16.07	3,516,235
Eastern States:			
Nov. 26.....	172,062,453	16.03	11,049,035
Feb. 4.....	173,904,518	16.08	11,654,219
Apr. 4.....	175,558,820	15.97	10,712,638
June 4.....	178,268,783	16.23	13,518,000
Aug. 9.....	173,716,515	15.72	7,972,918
Southern States:			
Nov. 26.....	103,957,101	16.56	9,795,499
Feb. 4.....	104,276,844	16.51	9,519,758
Apr. 4.....	103,967,325	16.70	10,571,570
June 4.....	101,166,069	16.91	11,419,844
Aug. 9.....	95,470,019	16.69	9,663,517
Middle Western States:			
Nov. 26.....	156,961,569	16.26	12,152,698
Feb. 4.....	162,257,691	16.37	13,606,420
Apr. 4.....	164,877,882	16.32	13,299,371
June 4.....	166,168,498	16.47	14,859,678
Aug. 9.....	163,481,222	16.09	11,103,043
Western States:			
Nov. 26.....	57,432,595	16.75	6,010,758
Feb. 4.....	58,018,165	16.83	6,302,485
Apr. 4.....	58,866,375	16.81	6,325,658
June 4.....	57,939,192	16.85	6,347,865
Aug. 9.....	58,062,534	16.66	5,778,844
Pacific States:			
Nov. 26.....	41,493,250	17.55	6,037,312
Feb. 4.....	41,305,373	17.73	6,358,264
Apr. 4.....	41,363,215	17.61	6,124,346
June 4.....	40,641,361	17.63	6,055,745
Aug. 9.....	39,385,048	17.55	5,724,976
Hawaiian Islands:			
Nov. 26.....	899,745	36.56	530,546
Feb. 4.....	897,340	36.23	525,849
Apr. 4.....	837,380	38.05	507,285
June 4.....	702,568	36.18	411,323
Aug. 9.....	757,528	39.56	470,262
Total States:			
Nov. 26.....	588,380,600	16.41	50,497,886
Feb. 4.....	595,918,861	16.45	52,672,553
Apr. 4.....	599,694,552	16.42	51,918,081
June 4.....	600,081,306	16.62	58,480,377
Aug. 9.....	583,585,917	16.23	44,229,794
Total United States:			
Nov. 26.....	1,431,275,556	20.35	31,152,932
Feb. 4.....	1,521,371,588	20.91	64,150,535
Apr. 4.....	1,475,797,674	20.44	36,226,298
June 4.....	1,492,866,335	20.95	72,775,028
Aug. 9.....	1,470,487,279	20.72	55,885,510

¹ Deficit.

CHANGES IN LOANS, BONDS, CASH, AND DEPOSITS.

In addition to the general résumé relating to the condition of the banks of the country at date of various returns during the year, it is of interest to note the changes in the principal assets and the individual deposits in banks, and for that purpose there is submitted herewith a statement by geographical divisions, showing the amount of loans, bond investments, cash in bank, and individual deposits, together with the averages for the year.

The table in question follows:

Changes in volume of principal assets and in deposits, by geographical divisions, 1912-13.

[In thousands of dollars.]

Divisions and dates.	Loans.	Bonds, etc.	Cash and cash items.	Individual deposits.
New England States:				
Nov. 26, 1912.....	\$516,379	\$164,449	\$75,503	\$507,844
Feb. 4, 1913.....	507,497	163,826	78,912	504,506
Apr. 4, 1913.....	504,949	167,498	73,163	495,261
June 4, 1913.....	507,379	167,770	78,583	509,462
Aug. 9, 1913.....	496,140	169,419	67,343	487,620
Average.....	506,469	166,592	74,701	500,938
Eastern States:				
Nov. 26, 1912.....	2,200,969	821,451	638,979	2,225,665
Feb. 4, 1913.....	2,273,475	827,080	691,942	2,238,868
Apr. 4, 1913.....	2,256,449	829,237	630,217	2,223,748
June 4, 1913.....	2,240,838	834,913	656,130	2,221,986
Aug. 9, 1913.....	2,276,924	830,234	539,154	2,110,703
Average.....	2,249,731	828,583	631,284	2,204,194
Southern States:				
Nov. 26, 1912.....	808,610	193,330	89,024	737,017
Feb. 4, 1913.....	806,667	194,782	90,508	743,226
Apr. 4, 1913.....	806,532	197,062	89,239	734,658
June 4, 1913.....	806,351	198,903	90,882	715,053
Aug. 9, 1913.....	812,345	201,756	77,994	678,449
Average.....	808,101	197,166	87,529	721,680
Middle Western States:				
Nov. 26, 1912.....	1,697,527	436,697	289,642	1,572,096
Feb. 4, 1913.....	1,713,786	441,237	312,745	1,596,898
Apr. 4, 1913.....	1,767,768	445,335	296,820	1,604,506
June 4, 1913.....	1,742,027	444,315	310,650	1,609,998
Aug. 9, 1913.....	1,745,709	447,345	289,977	1,603,854
Average.....	1,733,363	442,986	299,967	1,597,470
Western States:				
Nov. 26, 1912.....	400,598	100,765	55,239	440,814
Feb. 4, 1913.....	396,577	100,923	56,289	441,120
Apr. 4, 1913.....	401,138	100,379	57,823	445,022
June 4, 1913.....	405,185	100,644	57,249	441,203
Aug. 9, 1913.....	406,427	100,778	55,514	439,318
Average.....	401,985	100,698	56,423	441,495
Pacific States:				
Nov. 26, 1912.....	433,351	141,729	72,192	459,132
Feb. 4, 1913.....	425,479	140,862	81,383	458,821
Apr. 4, 1913.....	439,509	141,438	74,535	463,569
June 4, 1913.....	439,467	142,151	69,687	453,882
Aug. 9, 1913.....	429,232	142,010	68,232	439,478
Average.....	433,407	141,638	73,206	454,976
Island possessions:				
Nov. 26, 1912.....	1,548	995	710	1,993
Feb. 4, 1913.....	1,548	995	710	1,993
Apr. 4, 1913.....	1,751	993	708	2,023
June 4, 1913.....	1,781	992	573	1,877
Aug. 9, 1913.....	1,778	992	610	1,916
Average.....	1,681	993	662	1,960

Information comparable with the foregoing but classified to show the fluctuations in banks in central reserve and other reserve cities in the country appears in the table following. It will be noted that the deposits in the central reserve cities were at the maximum on February 4, 1913, and at the low point on August 9, falling from \$1,030,956,000 in February to \$900,260,000 in August. The low point in cash holdings was reached by other reserve city banks in August, while their deposits were at the maximum on June 4. Individual deposits in country banks were at the high point on April 4, and lowest during the period in question on November 26, 1912, while the cash holdings were highest on June 4 and lowest on August 9. The average individual deposits in the central reserve city banks, based on the five reports of the year, were \$982,607,000, and the average amount of cash and cash items \$567,648,000. The average deposits in other reserve city banks were \$1,403,843,000, and the cash and cash items \$331,827,000, while the average deposits in country banks were \$3,536,265,000, and their average holdings of cash and cash items \$324,298,000.

Loans, bonds, cash, and individual deposits of national banks at date of each call from Nov. 26, 1912, to Aug. 9, 1913, inclusive, in central reserve cities, and other reserve cities, and the country, together with the average for each section, 1912-13.

[In thousands of dollars.]

	Loans.	Bonds, etc	Cash and cash item	Individual deposits.
Central reserve cities:				
Nov. 26, 1912.....	\$1,298,170	\$300,218	\$573,774	\$1,021,533
Feb. 4, 1913.....	1,387,574	306,933	629,157	1,030,956
Apr. 4, 1913.....	1,359,189	298,914	563,690	984,707
June 4, 1913.....	1,315,735	300,689	585,274	975,581
Aug. 9, 1913.....	1,375,094	300,800	486,345	900,260
Average.....	1,347,132	301,511	567,648	982,607
Other reserve cities:				
Nov. 26, 1912.....	1,629,264	431,354	325,852	1,412,616
Feb. 4, 1913.....	1,622,851	432,535	353,646	1,412,197
Apr. 4, 1913.....	1,648,673	440,486	331,773	1,417,724
June 4, 1913.....	1,640,317	439,218	343,220	1,435,930
Aug. 9, 1913.....	1,597,647	430,528	304,645	1,340,747
Average.....	1,627,750	434,824	331,827	1,403,843
Country banks:				
Nov. 26, 1912.....	3,131,546	1,127,843	321,663	3,510,411
Feb. 4, 1913.....	3,114,602	1,130,235	329,685	3,542,278
Apr. 4, 1913.....	3,170,232	1,142,541	327,050	3,566,355
June 4, 1913.....	3,186,975	1,149,779	335,259	3,541,950
Aug. 9, 1913.....	3,195,813	1,161,206	307,833	3,520,331
Average.....	3,159,834	1,142,321	324,298	3,536,265

SAVINGS DEPOSITORS AND DEPOSITS IN NATIONAL BANKS.

By reason of the strong competition for deposits and incidentally the payment of higher rates of interest on savings than on other accounts on the part of trust companies and other State banking institutions, the establishment of savings departments or the payment of interest on savings accounts by national banks has notably increased until at the present time about 45 per cent of the banks have taken that action, as shown by the reports relating to the number and volume of savings accounts.

The number of savings depositors or savings deposit accounts increased from 2,773,684 on November 26, 1912, to 3,020,831 on August 9, 1913, and funds to the credit of these depositors from \$776,481,362 in November, 1912, to \$824,476,995 in June last, although by August 9 there was a decline, as in the case of other deposits, when the amount of these accounts had fallen to \$820,639,410. Notwithstanding this decline in volume there was a net increase during the year in savings accounts of \$44,158,049. The average amount of savings deposits, based on the five returns for the year, is shown to have been \$808,964,471, representing approximately 13.66 per cent of the average of all individual deposits. The average savings account is estimated at \$265.

Based on the August 9 returns, the greatest amount, as well as the highest percentage of savings deposits, was held by national banks located in the Eastern States. In this section 17.76 per cent of all deposits are savings. The percentage in the banks in the Southern States is 15.38, Middle Western States 13.20, the New England States 12.21, and the Pacific States, including Hawaii, 11.02.

The number of savings depositors, amount of savings deposits, together with the average savings account based on the reports for the current year, are shown in the following table:

Number of savings depositors and amount of savings deposits in national banks.

Date.	Number of reporting banks.	Number reporting savings deposits.	Number of depositors.	Amount of deposits.	Average deposit.
Nov. 26, 1912.....	7,420	3,331	2,773,684	\$776,481,362.49	\$280.00
Feb. 4, 1913.....	7,425	3,332	2,832,875	807,714,126.67	285.21
Apr. 4, 1913.....	7,440	3,372	2,918,546	815,590,460.80	279.50
June 4, 1913.....	7,473	3,416	2,965,532	824,476,995.42	278.07
Aug. 9, 1913.....	7,488	3,421	3,020,831	820,639,410.68	205.50

CLASSIFICATION OF NATIONAL BANKS BY CAPITAL STOCK.

In another part of this report there is a table in which national banks are classified according to capital stock and by States and geographical divisions. The banks are divided into the following classes: Those of \$25,000, over \$25,000 and less than \$50,000, \$50,000 and less than \$100,000, \$100,000 and less than \$250,000, \$250,000 and less than \$1,000,000, \$1,000,000 and less than \$5,000,000, and \$5,000,000 and over. The classification in question is based upon the returns for August 9 and includes 7,488 banks. There are a limited number of banks with capital of over \$25,000 and less than \$50,000, and although all banks with capital of less than \$50,000 represent 32.34 per cent in number, the capital represented is but 6.07 per cent of the aggregate. Banks with capital from \$50,000 and over but less than \$250,000 number 4,383, or 58.54 per cent, while the capital represented by these banks is 36.10 of the aggregate. There are 665 banks with capital ranging from \$250,000 and over but less than \$5,000,000. In number these banks represent 8.88 per cent and in capital 41.26 per cent of the total capital. There are 18 banks with capital of \$5,000,000 or over, less than one-fourth of 1

per cent of the banks in operation, but representing 16.57 per cent of the aggregate capital.

Number of national banks, classified by capital (paid in), on Aug. 9, 1913.

Class.	Number.	Per cent.	Amount.	Per cent.
\$25,000.....	2,037	27.20	\$51,082,061	4.84
Over \$25,000 and less than \$50,000.....	385	5.14	12,978,450	1.23
\$50,000 and less than \$100,000.....	2,339	31.24	125,199,220	11.85
\$100,000 and less than \$250,000.....	2,044	27.30	256,198,125	24.25
\$250,000 and less than \$1,000,000.....	506	6.76	201,882,230	19.11
\$1,000,000 and less than \$5,000,000.....	159	2.12	234,005,700	22.15
\$5,000,000 and over.....	18	.24	175,000,000	16.57
Grand total.....	7,488	100.00	1,056,345,786	100.00

RELATION OF CAPITAL TO DEPOSITS, ETC., OF NATIONAL BANKS.

The capital of the banks in relation to individual deposits, to loans, and to aggregate resources, as well as the relation of capital and other profits to individual deposits, and the amount of specie and legal tenders to individual deposits, are shown in the following tables for comparable dates in the years 1910 to 1913, inclusive. As will be noted the relation of the various items changes but slightly from year to year.

The table in question follows:

Items.	1910	1911	1912	1913
Capital to individual deposits.....	\$1.00 to \$5.13	\$1.00 to \$5.35	\$1.00 to \$5.63	\$1.00 to \$5.45
Capital to loans.....	1.00 to 5.45	1.00 to 5.52	1.00 to 5.77	1.00 to 5.84
Capital to aggregate resources.....	1.00 to 9.80	1.00 to 10.12	1.00 to 10.48	1.00 to 10.30
Capital and surplus and other profits to individual deposits.....	1.00 to 2.74	1.00 to 2.84	1.00 to 2.96	1.00 to 2.82
Specie and legal tenders to individual deposits.....	1.00 to 6.04	1.00 to 6.14	1.00 to 6.58	1.00 to 6.41

BOND AND OTHER SIMILAR INVESTMENTS BY NATIONAL BANKS.

Excluding premium on United States bonds, stated at \$6,876,636, the national banks' investments in United States bonds and other similar securities represented 17 per cent of the aggregate assets as shown by the returns for the call of June 4 last. The total of these investments is \$1,882,812,145, the increase from the amount held on the corresponding date in 1912 being \$1,853,825,171. Investments in United States bonds aggregated \$788,626,560, of which \$735,226,870 was held by the Treasurer of the United States as security for circulation and \$47,061,690 as security for public deposits. In addition the banks hold unpledged United States bonds to the amount of \$6,338,000. The next important investment is in railroad bonds, which amount to \$345,204,195. Other public service corporation bonds are listed in the sum of \$197,459,668, while the investment in State, county, and municipal bonds totals \$175,345,382.

As will be noted by reference to the table following, showing in detail the investments of the banks in bonds and other securities, \$1,094,185,585 is the total of these securities, exclusive of United States bonds.

The table follows:

Class.	June 14, 1912.	June 4, 1913.
State, county, and municipal bonds.....	\$179,322,004	\$175,345,382
Railroad bonds.....	354,321,271	345,204,195
Other public service corporation bonds.....	195,452,530	197,459,668
All other bonds.....	223,500,814	220,120,541
Stocks (presumably taken for debt).....	43,097,143	52,085,149
Warrants, claims, judgments, etc.....	37,884,505	38,902,358
Various securities with the Treasury as security for public deposits.....	31,163,415	43,597,930
Foreign Government bonds.....	8,615,102	17,960,704
Other foreign bonds and securities.....	4,426,217	3,509,658
Total bonds other than United States.....	1,077,783,001	1,094,185,585
United States bonds to secure circulation.....	721,395,970	735,226,870
United States bonds to secure United States deposits.....	46,273,660	47,061,690
United States bonds on hand.....	8,372,540	6,338,000
Total United States bonds.....	776,042,170	788,626,560
Total bonds of all classes ¹	1,853,825,171	1,882,812,145

¹ Premium on United States bonds amounting to \$6,876,636.89 not included.

PRODUCTIVITY OF LOANS AND BOND INVESTMENTS.

As the income of banks is obtained almost wholly from interest on loans and the return upon bonds and other securities, a statement is submitted herewith indicating the percentage of gross earnings of the banks as reported for the year ended June 30 to the volume of loans and investments reported by the banks on August 9, the next succeeding call. As will be noted, computations are made for each geographical division of the country. The total amount representing loans and investments is shown to be \$8,061,090,393, and the gross earnings of the banks \$499,252,336, or 6.19 per cent. The highest percentage returned is that obtained by the banks in the western division, viz, 8.33, and the lowest the Eastern States, 5.62. The rate in the New England States is 5.88.

In the accompanying table is shown the amount of loans, other investments, gross earnings of the banks, and the percentage of gross earnings to total investments for each geographical division:

Divisions.	Loans.	Bonds, etc.	Total investment.	Gross earnings.	Per cent of gross earnings to total investment.
New England States.....	\$496,139,607	\$169,419,358	\$665,558,965	\$39,167,912	5.88
Eastern States.....	2,276,923,907	830,234,713	3,107,158,620	174,578,785	5.62
Southern States.....	812,345,233	201,756,237	1,014,101,470	70,878,537	6.99
Middle Western States.....	1,745,709,787	447,345,080	2,193,054,867	133,234,332	6.08
Western States.....	406,426,525	100,777,797	507,204,322	42,236,192	8.33
Pacific States.....	429,232,861	142,009,779	571,242,640	38,977,549	6.82
Hawaii.....	1,777,605	991,904	2,769,509	179,029	6.46
Total.....	6,168,555,525	1,892,534,868	8,061,090,393	499,252,336	6.19

PERCENTAGE OF PRINCIPAL ITEMS OF ASSETS AND LIABILITIES OF NATIONAL BANKS.

Based upon conditions for a series of years it appears that approximately 70 per cent of the banks' assets are represented by loans and discounts, United States bonds, and lawful money, and a like percentage of liabilities by capital, surplus and other profits, and individual

deposits. As will be noted by reference to the table following, loans and discounts represent 56.9 per cent, United States bonds 7.3 per cent, lawful money in bank 8.3 per cent of the total assets, and that the capital represents 9.7 per cent, surplus and profit 9.1 per cent, and individual deposits 53 per cent of the liabilities, as shown by the returns on August 9:

Items.	1904	1905	1906	1907	1908	1909	1910	1911	1912	1913
	<i>Per ct.</i>	<i>Per ct.</i>	<i>Per ct.</i>	<i>Per ct.</i>	<i>Per ct.</i>	<i>Per ct.</i>	<i>Per ct.</i>	<i>Per ct.</i>	<i>Per ct.</i>	<i>Per ct.</i>
Loans and discounts..	53.4	53.9	54.0	56.1	52.9	53.5	55.6	54.5	55.1	56.9
United States bonds..	7.9	7.4	7.8	7.9	7.9	7.6	7.5	7.4	7.1	7.3
Lawful money.....	7.2	8.9	7.8	8.4	9.6	9.5	8.9	8.6	8.1	8.3
Total.....	68.5	70.2	69.6	72.4	70.5	70.6	72.0	70.5	70.3	72.5
Capital.....	11.0	10.7	10.4	10.7	10.2	9.8	10.2	9.9	9.4	9.7
Surplus and profits..	9.8	8.3	8.4	8.8	8.5	8.4	8.9	8.7	8.7	9.1
Individual deposits..	49.6	51.1	52.4	51.5	50.4	52.3	52.4	52.9	53.8	53.0
Total.....	70.4	70.1	71.2	70.9	69.1	70.5	71.5	71.5	71.9	71.8

DEVELOPMENT IN NATIONAL BANKING.

The development of national banking is graphically portrayed in the accompanying table relating to the combined capital and surplus, the individual deposits, deposits of every character, circulation reported outstanding, loans and discounts, and lawful money in bank. The table in question covers the years beginning February 6, 1903, and closing August 9, 1913. Without an exception, the combined capital and surplus of the banks steadily increased from call to call during this period, the net increase being \$699,300,000, or from \$1,082,400,000 to \$1,781,700,000. The increase in capital and surplus was attended by a notable increase in circulation from \$335,200,000 in February, 1903, to \$627,600,000 in February, 1908. It will be noted that between May, 1907, and February, 1908, circulation increased approximately \$80,000,000, a material portion of which was issued as a result of the efforts of the Treasury Department to meet extraordinary demands for currency during the panic by increasing public deposits with the banks, contingent upon their increasing their note issues. By November, 1908, however, the banks retired a portion of their issues, the reduction during that period amounting to \$28,300,000. Early in 1909 2 per cent consols declined to 101½, and at the close of that year were held at from par to 102. This same range prevailed during 1911 and 1912. The market price of these bonds was at or above par up to July, 1913, when there was a drop to 97.09. The average net price in October last was 96.63. As the price of bonds declines the profit on the issue of circulation secured thereby increases. It was thus inevitable that the banks would increase their circulating-note issues, and the returns show that during the fall of 1908 and August, 1913, the increase was, roundly, \$25,200,000.

Normal increases are shown with seasonal fluctuations in the volume of individual deposits and of aggregate deposits upon which the reserve required is determined. The increase of individual deposits in this ten-year period was from \$3,159,500,000 to \$5,761,300,000, and aggregate deposits from \$4,580,900,000 to \$7,948,600,000.

Loans and discounts approximating in volume individual deposits, while indicating seasonal fluctuations as in the case of deposits, show

generally increases from report to report, the increase during this period being from \$3,386,600,000 to \$6,186,900,000. While, as stated, the volume of individual deposits and loans and discounts generally bear the same relative proportion to aggregate liabilities and assets, respectively, a notable exception appears in the returns for August last, on which date the loans and discounts exceeded the deposits by \$425,600,000, and while the proportion of individual deposits to aggregate liabilities is about normal, the proportion of loans and discounts to assets was greater than at any other time during this ten-year period, the percentage being 56.9, against the previous high point of 56.1, in 1907.

This over-expanded condition, however, was relieved by the action of the Secretary of the Treasury in increasing the deposits of public moneys with depositary banks to the extent of about \$34,000,000, mainly in the aid of crop movements. Between August 9 and October 31 the banks' liabilities to the Government increased from \$57,304,000 to \$98,069,000.

As will be noted, the proportion of specie and legal tenders to individual deposits under normal conditions fluctuates between 15 and 19 per cent. In the fall of 1906 the proportion fell to 14.43 per cent, but was above that point at every subsequent report, although the percentage in November, 1912, was but 14.45, and in April, 1913, 14.88. In June and August, 1913, the percentages were 15.35 and 15.61, respectively. The percentage of lawful money to aggregate deposits ranged generally from 11 per cent to about 13 per cent, but it will be noted that there was a drop to ten and a fraction in the fall of 1906 and spring of 1907, and again in November, 1912, and April, 1913. In June and August of the last-named year the proportions were 11.22 per cent and 11.31 per cent, respectively. With the exception of the returns for September, 1906, when the percentage dropped to 13.99, the proportion of lawful money to loans and discounts exceeded 14 per cent, occasionally but rarely reaching 18 per cent.

The table referred to is submitted herewith.

Capital and surplus, individual deposits, aggregate deposits, amount of circulation outstanding, loans and discounts (including overdrafts), specie and legal tenders, together with the percentage of specie and legal tenders to individual deposits, all deposits, and to loans and discounts of national banks, as shown by their returns for each call from February, 1903; to August, 1913.

[Amounts in millions of dollars.]

Date.	Capital and surplus.	Individual deposits.	Aggregate deposits.	Amount of circulation outstanding.	Loans and discounts, including overdrafts.	Specie and legal tenders.	Percentage of specie and legal tenders to individual deposits.	Percentage of specie and legal tenders to aggregate deposits.	Percentage of specie and legal tenders to loans and discounts.
1903.									
Feb. 6	1,082.4	3,159.5	4,580.9	335.2	3,386.6	570.6	18.06	12.46	16.85
Apr. 9	1,088.9	3,168.3	4,535.5	335.1	3,433.1	536.2	16.92	11.84	15.62
June 9	1,102.6	3,201.0	4,561.9	359.3	3,442.3	552.2	17.25	12.11	16.04
Sept. 9	1,124.1	3,156.3	4,533.4	375.0	3,508.6	554.3	17.56	12.23	15.80
Nov. 17	1,133.8	3,176.2	4,503.7	376.2	3,476.5	520.6	16.39	11.56	14.98
1904.									
Jan. 22	1,151.4	3,300.6	4,788.6	381.0	3,511.6	614.6	18.62	12.84	17.50
Mar. 28	1,151.1	3,254.5	4,798.9	385.9	3,575.7	617.5	18.97	12.87	17.27
June 9	1,157.0	3,312.4	4,836.0	399.6	3,621.8	658.4	19.88	13.60	18.18
Sept. 6	1,167.3	3,458.2	5,131.2	411.2	3,757.9	661.5	19.13	12.89	17.60
Nov. 10	1,176.0	3,707.7	5,332.1	419.1	3,827.6	642.1	17.32	12.04	16.78

Capital and surplus, individual deposits, aggregate deposits, amount of circulation outstanding, loans and discounts, etc.—Continued.

[Amounts in millions of dollars.]

Date.	Capital and surplus.	Individual deposits.	Aggregate deposits.	Amount of circulation outstanding.	Loans and discounts, including overdrafts.	Specie and legal tenders.	Percentage of specie and legal tenders to individual deposits.	Percentage of specie and legal tenders to aggregate deposits.	Percentage of specie and legal tenders to loans and discounts.
1905.									
Jan. 11	1,183.1	3,612.5	5,257.0	424.3	3,771.9	670.0	18.55	12.74	17.76
Mar. 14	1,191.4	3,777.5	5,427.2	431.0	3,888.2	641.2	16.97	11.81	16.49
May 29	1,205.0	3,783.7	5,407.5	445.5	3,929.5	649.3	17.16	12.10	16.52
Aug. 25	1,217.6	3,820.7	5,508.6	469.0	4,028.4	665.6	17.42	12.08	16.52
Nov. 9	1,229.1	3,989.5	5,556.6	485.5	4,071.2	622.1	15.59	11.19	15.28
1906.									
Jan. 29	1,257.6	4,088.4	5,747.8	498.2	4,118.3	668.3	16.35	11.62	16.23
Apr. 6	1,265.8	3,978.5	5,611.0	505.5	4,176.0	620.5	15.60	11.06	14.86
June 18	1,275.0	4,055.6	5,692.8	510.9	4,236.9	651.2	16.06	11.44	15.37
Sept. 4	1,325.3	4,199.3	5,897.8	518.0	4,331.5	606.0	14.43	10.30	13.99
Nov. 12	1,352.1	4,289.8	6,031.5	537.0	4,419.8	634.6	14.79	10.52	14.36
1907.									
Jan. 26	1,385.9	4,115.6	5,952.4	545.5	4,505.2	695.5	16.90	11.68	15.44
Mar. 22	1,396.9	4,269.5	6,061.0	543.3	4,572.6	656.2	15.37	10.82	14.35
May 20	1,418.5	4,322.9	6,190.4	547.9	4,664.0	691.6	16.00	11.17	14.83
Aug. 22	1,444.8	4,319.0	6,076.6	551.9	4,709.0	701.6	16.24	11.55	14.90
Dec. 3	1,451.3	4,176.7	5,800.6	601.8	4,622.9	760.8	18.21	13.12	16.46
1908.									
Feb. 14	1,460.0	4,105.8	5,924.4	627.6	4,452.0	788.4	19.20	13.31	17.71
May 14	1,467.4	4,312.7	6,188.2	614.1	4,551.7	861.3	19.97	13.92	18.92
July 15	1,483.1	4,374.6	6,330.5	613.7	4,640.4	849.0	19.41	13.41	18.30
Sept. 23	1,487.0	4,548.1	6,617.3	613.7	4,781.5	868.4	19.09	13.12	18.16
Nov. 27	1,489.2	4,720.3	6,804.5	599.3	4,879.3	844.8	17.90	12.41	17.31
1909.									
Feb. 5	1,510.9	4,699.7	6,836.2	615.3	4,869.8	860.1	18.30	12.58	17.66
Apr. 28	1,521.1	4,826.1	6,934.3	636.4	4,987.7	878.6	18.20	12.67	17.61
June 30	1,527.8	4,898.6	7,009.2	641.3	5,061.2	885.9	18.09	12.64	17.50
Sept. 1	1,542.6	5,009.9	7,079.6	658.0	5,158.4	854.1	17.05	12.06	16.56
Nov. 16	1,557.2	5,120.4	7,059.1	668.4	5,190.7	804.9	15.72	11.40	15.51
1910.									
Jan. 31	1,580.0	5,190.8	7,208.3	667.5	5,263.5	833.1	16.05	11.56	15.83
Mar. 29	1,599.7	5,227.9	7,265.3	669.2	5,464.0	834.9	15.97	11.49	15.28
June 30	1,634.4	5,287.2	7,257.0	675.6	5,455.9	820.8	15.52	11.31	15.04
Sept. 1	1,651.0	5,145.7	7,140.8	674.8	5,496.7	851.7	16.55	11.93	15.49
Nov. 10	1,656.7	5,304.8	7,261.2	680.4	5,497.7	816.1	15.38	11.24	14.84
1911.									
Jan. 7	1,673.1	5,113.2	7,156.9	684.1	5,443.1	856.3	16.75	11.96	15.73
Mar. 7	1,677.3	5,304.6	7,576.3	680.7	5,588.1	908.0	17.12	11.99	16.25
June 7	1,691.6	5,478.0	7,675.7	681.7	5,634.2	946.3	17.28	12.33	16.80
Sept. 1	1,695.5	5,490.0	7,628.1	697.0	5,690.6	895.5	16.31	11.74	15.74
Dec. 5	1,699.3	5,536.0	7,675.4	702.6	5,695.1	862.8	15.59	11.24	15.15
1912.									
Feb. 20	1,716.8	5,630.6	8,067.7	704.2	5,834.3	950.5	16.88	11.78	16.29
Apr. 18	1,725.1	5,712.1	8,015.5	707.0	5,902.0	931.7	16.31	11.61	15.79
June 14	1,727.6	5,825.5	8,064.2	708.7	5,973.8	945.2	16.23	11.72	15.82
Sept. 4	1,747.0	5,891.7	8,129.7	713.8	6,061.0	896.0	15.21	11.02	14.78
Nov. 26	1,747.1	5,944.6	8,109.3	721.5	6,085.5	859.1	14.45	10.59	14.12
1913									
Feb. 4	1,766.2	5,935.4	8,361.0	717.5	6,147.3	933.4	15.59	11.16	15.18
Apr. 4	1,771.9	5,968.8	8,227.8	719.0	6,198.2	888.3	14.88	10.80	14.33
June 4	1,777.5	5,953.5	8,143.9	722.1	6,162.0	914.0	15.35	11.22	14.83
Aug. 9	1,781.7	5,761.3	7,948.6	724.5	6,186.9	899.2	15.61	11.31	14.53

Aggregate deposits include: Due to other national banks, due to State banks and bankers, due to trust companies and savings banks, due to approved reserve agents, dividends unpaid, individual deposits, United States deposits, postal savings deposits, deposits of United States disbursing officers.

BONDED DEBT OF THE UNITED STATES AND NATIONAL-BANK HOLDINGS.

At the close of the year ended October 31, 1913, the bonded debt of the United States available as security for national-bank circulation was as follows: Consols of 1930 (twos) \$646,250,150, loan of 1908 (threes) \$63,945,460, loan of 1925 (fours) \$118,489,900, Panama Canal loans of 1906 and 1908 (twos) \$84,631,980. The bonds unavailable as security for circulation are the Panama Canal loan (threes) issued to the amount of \$50,000,000 and postal savings bond (two-and-a-halves), of which five series have been issued aggregating \$3,506,000. Of the bonds available as security for circulation, there are on deposit \$743,513,990. In addition to the bonds deposited as security for circulation the Treasury holds like securities to the amount of \$23,604,100 as security for public deposits. As the Treasury holds in the aggregate \$113,218,833 in bonds of various classes and commercial paper as security for public deposits, it appears that \$89,614,733 is the amount of securities held in addition to United States bonds. The latest returns show that the national banks' investments in United States bonds represent 80 per cent of the bonded debt of the United States.

The Government bonded debt in detail, together with the amount and kinds of Government bonds on deposit to secure circulation and Government deposits, the issues of postal savings bonds, and various other bonds, etc., held as security for public deposits, are shown in the following table:

Interest-bearing bonded debt of the United States and bonds on deposit to secure national-bank circulation and Government deposits, Oct. 31, 1913.

Class.	Bonded debt.	Bonds on deposit to secure circulation.	Bonds on deposit to secure Government deposits.
Consols of 1930 (twos).....	\$646,250,150	\$604,264,950	\$13,510,700
Loan, 1908-1918 (threes).....	63,945,460	22,245,100	4,146,200
Loan, 1925 (fours).....	118,489,900	35,302,700	4,037,700
Panama Canal loan:			
Series of 1906 (twos).....	54,631,980	52,915,100	1,287,500
Series of 1908 (twos).....	30,000,000	28,736,140	622,000
Series of 1911 (threes).....	50,000,000		17,745,200
Philippine loans and railway bonds (fours).....			6,773,000
Porto Rico loans (fours).....			1,821,000
District of Columbia bonds (three-sixty-fives).....			933,000
Territory of Hawaii bonds (various).....			2,012,000
State, city, and railroad bonds (various).....			60,330,533
Postal savings bonds (two-and-a-halves), 1911-1913 (first, second, third, and fourth series).....	2,389,120		
Postal savings bonds (two-and-a-halves), 1913-1933 (fifth series).....	1,116,880		
Total.....	966,823,490	743,513,990	113,218,833

DEPOSITS AND WITHDRAWALS OF BONDS DURING THE YEAR.

The aggregate amount of bonds received for deposit as security for circulation, exclusive of deposits in substitution for a like amount withdrawn, was \$40,241,510, of which \$2,748,840 was deposited by banks chartered in the year and \$37,492,670 by other banks for the purpose of increasing their circulation. Bonds to the amount of \$20,767,990 were withdrawn by banks upon the deposit of lawful money

for the purpose of retiring a corresponding amount of circulation. The withdrawal of bonds by reason of liquidations amounted to \$6,104,330, and of the bonds on deposit by insolvent banks \$120,000 were withdrawn and disposed of as provided by law, thus making the total withdrawals \$26,992,320, or an excess of deposit over withdrawal of bonds of \$13,249,190.

The transactions during each month of the year are shown in the accompanying table:

Statement relative to the amount of United States bonds deposited as security for circulation by banks chartered and by those increasing their circulation, together with amount of bonds withdrawn by banks reducing circulation and by those closed, during each month ended Oct. 31, 1913.

Date.	Bonds deposited by banks chartered during the year.	Bonds deposited by banks increasing circulation.	Bonds withdrawn by banks reducing circulation.	Bonds withdrawn by banks in liquidation.	Bonds withdrawn, banks in insolvency.
1912.					
November	\$82,750	\$1,925,250	\$573,600	\$325,000	.....
December.....	220,000	1,901,950	617,740	326,250	.....
1913.					
January.....	295,760	3,732,750	715,750	1,584,250	.....
February.....	340,050	2,131,730	4,203,950	507,500	\$90,000
March.....	237,510	2,675,500	2,067,010	100,750	.....
April.....	366,760	2,768,100	923,250	452,300	.....
May.....	514,500	5,046,700	1,531,450	1,050,010	.....
June.....	226,260	6,466,200	3,049,000	552,010	.....
July.....	130,250	2,503,290	1,203,540	297,500	.....
August.....	145,750	4,390,500	3,696,200	387,500	30,000
September.....	114,500	1,577,300	1,438,750	488,000	.....
October.....	74,750	2,373,400	747,750	33,260	.....
Total.....	2,748,840	37,492,670	20,767,990	6,104,330	120,000

EARNINGS AND DIVIDENDS OF NATIONAL BANKS.

To the shareholders of national banks from a dividend standpoint the year ended June 30, 1913, was quite satisfactory, as from net earnings totaling \$160,980,084 dividends were paid to the amount of \$119,906,050, or at the rate of 11.4 per cent, as against an average rate of 11.01 per cent for the prior five years, and only twenty-six hundredths of 1 per cent less than the average for 1912. The net earnings exceeded those for 1912 by \$11,923,481, although the amount of dividends paid was less by \$394,822. Dividends based on capital and surplus averaged 6.75 per cent for the year, while the net earnings to capital and surplus were 9.06 per cent.

On capital of \$1,051,720,675 and on capital and surplus combined of \$1,776,992,857, the banks' gross earnings were \$499,252,336, against which losses and premiums were written off to the amount of \$53,756,372, together with expenses and taxes of \$284,515,880. Upon comparison with corresponding returns for 1912 it is seen that the gross earnings, based on capital and surplus, have increased a fraction in excess of 2 per cent, and the net earnings approximately one-half of 1 per cent.

In the accompanying table will be found data relating to the amount and per cent of dividends paid by national banks in each geographical division, together with the amount of capital and surplus of banks

reporting their earnings, and the relative proportion of surplus to capital. As will be noted, the highest dividend rate (15.08 per cent) was paid by the banks in the western division, and that the lowest, exclusive of Hawaii, was paid by banks in the New England States, viz, 8.61 per cent. The surplus of the banks approximated 70 per cent of their capital, ranging in continental divisions from the minimum of 47.77 per cent in the western division to the maximum of 103.61 per cent in the eastern.

The table in question follows:

Capital, surplus, amount and per cent of dividends paid by national banks in each geographical division for the year ended June, 1913.

Divisions.	Number of banks.	Capital stock.	Surplus.	Per cent of surplus to capital.	Amount of dividends paid.	Per cent of dividends to capital.
New England States.....	453	\$101,436,700	\$63,282,552	62.39	\$8,730,919	8.61
Eastern States.....	1,650	338,349,675	350,561,370	103.61	41,135,784	12.16
Southern States.....	1,486	171,029,900	89,683,676	52.44	19,172,007	11.21
Middle Western States.....	2,048	281,753,100	145,424,562	51.61	29,647,178	10.52
Western States.....	1,259	71,582,500	34,195,228	47.77	10,793,546	15.08
Pacific States.....	504	86,958,800	41,859,372	48.14	10,381,416	11.94
Hawaii.....	4	610,000	265,422	43.51	45,200	7.41
Total.....	7,404	1,051,720,675	725,272,182	68.96	119,906,050	11.40

Following the abstracts of reports of earnings and dividends of national banks for the current year, appearing in the appendix is a condensed statement relating to the capital, surplus, and earnings and dividends for each year from 1869 to 1913, inclusive, together with the amount of aggregate earnings and dividends for the 44 years, from which it will be noted that upon the average capital and surplus of \$633,132,322 and \$265,033,657, respectively, the annual earnings averaged \$76,664,139 and the dividends \$58,568,695. The percentage of earnings to capital and surplus was 8.65, dividends, 6.52, and dividends to capital alone, 9.25. The entire net earnings as reported were \$3,417,222,128 and the dividends \$2,577,022,602, the latter amount being equivalent to 245 per cent of the capital as reported on June 30, 1913.

NATIONAL-BANK SHAREHOLDERS.

The number of national banks, the amount of capital, the number of shareholders and the average number of shares owned by each shareholder on July 7, 1913, are shown in the following table. A very few National banks converted from State banks have shares of stock of a par value of less or more than \$100, but in preparing this table all shares of stock are regarded as having a par value of \$100; that is, a shareholder owning two shares of stock in a national bank, the par value being \$50, is assumed to be the owner of one share of the par value of \$100.

It will be observed that the average number of shares held by each shareholder is greater in the Western States than in the Eastern and greater in the reserve cities than in the country banks, the lowest average being in the State of Delaware, where it is 8.6 and the highest average in the city of St. Paul, where it is 164.3.

The average number of shares owned by each shareholder in New York City is 63.4, and in Chicago is 112.7. The total number of shareholders is 432,920 and the average holding 24.4 shares.

Number of national banks, capital, number of shareholders, and average number of shares owned by each shareholder in the various States and reserve cities on July 7, 1913.

States and reserve cities.	Number of banks.	Capital stock.	Number of shareholders.	Average number of shares owned by each shareholder.
Maine.....	69	\$7,740,000	5,353	14.5
New Hampshire.....	56	5,285,000	3,346	15.8
Massachusetts.....	163	29,792,500	19,688	15.1
Boston.....	17	28,200,000	5,824	48.4
Rhode Island.....	20	6,320,000	2,646	23.9
Connecticut.....	79	19,314,200	10,995	17.6
Vermont.....	49	4,985,000	2,967	16.8
Total New England States.....	453	101,636,700	50,819	20.0
New York.....	431	48,830,100	26,682	18.3
Albany.....	3	2,100,000	583	36.0
Brooklyn.....	6	2,252,000	1,041	21.6
New York City.....	36	119,700,000	18,880	63.4
New Jersey.....	201	22,352,000	17,071	13.1
Pennsylvania.....	733	67,874,390	63,908	10.6
Philadelphia.....	32	22,055,000	9,105	24.2
Pittsburgh.....	22	25,900,000	4,907	52.8
Delaware.....	25	1,685,975	1,969	8.6
Maryland.....	89	5,192,000	5,411	9.6
Baltimore.....	16	11,790,710	6,468	18.2
District of Columbia.....	1	252,000	150	16.8
Washington.....	11	6,350,000	2,210	28.7
Total Eastern States.....	1,656	336,337,175	158,385	21.2
Virginia.....	133	17,683,500	10,240	17.3
West Virginia.....	116	10,166,800	6,627	15.3
North Carolina.....	73	8,610,000	5,458	15.8
South Carolina.....	48	6,365,000	3,772	16.9
Georgia.....	115	14,268,500	6,978	20.4
Savannah.....	2	900,000	227	39.6
Florida.....	53	7,505,000	2,281	32.9
Alabama.....	87	9,965,000	3,483	28.6
Mississippi.....	33	3,385,000	2,057	16.5
Louisiana.....	26	3,020,000	1,710	17.7
New Orleans.....	5	5,200,000	1,266	41.1
Texas.....	484	33,874,850	14,302	23.7
Dallas.....	5	3,400,000	773	44.0
Fort Worth.....	8	3,175,000	342	92.8
Galveston.....	2	500,000	100	50.0
Houston.....	6	5,300,000	710	74.6
San Antonio.....	7	2,350,000	266	88.3
Waco.....	5	1,750,000	606	28.9
Arkansas.....	50	5,115,000	1,907	26.8
Kentucky.....	136	12,270,900	7,804	15.7
Louisville.....	8	5,495,000	2,349	23.4
Tennessee.....	108	13,140,000	7,049	18.6
Total Southern States.....	1,510	173,439,550	80,307	21.6
Ohio.....	356	35,454,100	19,243	18.4
Cincinnati.....	8	13,900,000	3,251	42.8
Cleveland.....	7	9,600,000	1,964	48.9
Columbus.....	8	3,000,000	586	51.2
Indiana.....	250	21,508,000	10,777	20.0
Indianapolis.....	5	6,400,000	1,378	46.4
Illinois.....	450	33,045,000	16,340	20.2
Chicago.....	10	43,750,000	3,883	112.7
Michigan.....	96	10,010,000	4,713	21.2
Detroit.....	3	5,000,000	808	61.9
Wisconsin.....	124	11,500,000	6,578	17.5
Milwaukee.....	5	6,300,000	709	88.9
Minnesota.....	261	11,956,000	5,515	21.7
Minneapolis.....	6	7,500,000	1,432	52.4
St. Paul.....	4	5,900,000	359	164.3

Number of national banks, capital, number of shareholders, and average number of shares owned by each shareholder in the various States and reserve cities on July 7, 1913—Continued.

States and reserve cities.	Number of banks.	Capital stock.	Number of shareholders.	Average number of shares owned by each shareholder.
Iowa.....	325	\$13,570,000	8,555	21.7
Cedar Rapids.....	3	600,000	196	30.6
Des Moines.....	4	2,350,000	259	90.7
Dubuque.....	3	600,000	171	35.1
Sioux City.....	5	950,000	151	62.9
Missouri.....	112	6,715,000	3,815	17.6
Kansas City.....	12	8,250,000	1,452	56.8
St. Joseph.....	4	1,100,000	170	64.7
St. Louis.....	7	20,200,000	4,211	48.0
Total Middle Western States.....	2,068	294,158,100	96,516	29.4
North Dakota.....	145	5,260,000	2,008	26.2
South Dakota.....	104	4,235,000	2,134	19.8
Nebraska.....	228	10,495,000	3,388	31.0
Lincoln.....	4	1,000,000	168	59.5
Omaha.....	7	3,700,000	350	105.7
South Omaha.....	3	1,100,000	118	93.2
Kansas.....	205	10,892,500	5,334	20.4
Kansas City.....	2	500,000	310	16.1
Topeka.....	3	400,000	169	23.7
Wichita.....	3	500,000	65	76.9
Montana.....	57	5,160,000	1,119	46.1
Wyoming.....	30	1,710,000	530	32.3
Colorado.....	117	6,740,000	2,540	26.5
Denver.....	6	3,600,000	357	100.8
Pueblo.....	3	600,000	56	107.1
New Mexico.....	40	2,215,000	760	29.1
Oklahoma.....	313	12,092,500	4,735	25.5
Muskogee.....	5	900,000	205	43.9
Oklahoma City.....	6	1,300,000	202	64.4
Total Western States.....	1,281	72,400,000	24,548	29.5
Washington.....	60	4,135,000	1,462	28.3
Seattle.....	6	4,200,000	597	70.4
Spokane.....	5	3,400,000	448	75.9
Tacoma.....	2	500,000	73	68.5
Oregon.....	78	4,936,000	1,556	31.7
Portland.....	5	4,500,000	577	78.0
California.....	238	20,786,910	10,009	20.8
Los Angeles.....	8	6,800,000	1,552	43.8
San Francisco.....	9	28,500,000	2,948	96.7
Idaho.....	54	3,370,000	985	34.2
Utah.....	17	1,155,000	600	19.2
Salt Lake City.....	6	2,400,000	707	33.9
Nevada.....	10	1,710,000	332	51.5
Arizona.....	13	1,155,000	373	31.0
Alaska.....	2	100,000	19	52.6
Total Pacific States.....	518	87,647,910	22,238	39.4
Hawaii.....	4	610,000	107	57.0
Total island possessions.....	4	610,000	107	57.0
Total United States.....	7,490	1,056,229,435	432,920	24.4

NATIONAL BANK NOTES IN CIRCULATION.

Monthly statements issued by the Treasury Department relating to the volume of national-bank circulation outstanding include not only the issues to active national banks on the security of Government bonds, but also the amount outstanding for which lawful money has been deposited to provide for its redemption by banks closed either by voluntary liquidation or insolvency, and banks that have deposited lawful money for the retirement of a portion of their cir-

circulation and withdrawn the corresponding amount of bonds. The amount so reported is necessarily materially in excess of the amount shown in the periodical returns from the national banks, and as a matter of fact the latter is less than the amount which they are entitled to issue as security on bonds deposited by reason of the fact that an appreciable percentage of the notes received from the department by the banks is not paid out. Notes so retained do not appear as a liability of the banks, and to the extent held reduce the tax on circulation to which they are liable under law. In the bank reports for August last bonds on deposit as security for circulation were listed to the amount of \$735,809,330, against which notes had been issued to the amount of \$735,589,870, of which \$11,130,021 were held in bank, leaving \$724,459,849 as the amount outstanding.

In the appendix to the Report of the Comptroller of the Currency appears a table relating to the reported capital, aggregate assets, circulation outstanding at date of each return made by the banks from 1863 to 1913, together with the stock of money in the United States on or about June 30 of each year, these figures being supplemented by computations with respect to the percentage of circulation to capital, assets, and money in the United States. The low point with respect to the percentage of circulation to capital since 1888, when it averaged about 25 per cent, was reached in 1891, in the midsummer of that year standing at 18.4. There was a gradual rise from this low point to approximately 33 per cent just prior to the passage of the act of 1900 authorizing the issue of circulation to the par value of bonds deposited and reducing the tax on notes secured by bonds bearing interest at the rate of 2 per cent. The act in question stimulated investments in Government bonds and the circulation outstanding gradually increased until at the present time it approximates 70 per cent of the amount issuable, the latter being limited to the paid-in capital stock of the banks on security of the corresponding amount of United States bonds.

The issue of currency by national banks located in the reserve cities and elsewhere, as shown by the periodical returns made during the current year, is shown in the following table:

Date.	New York.	New York, Chicago, and St. Louis.	Other reserve cities.	All reserve cities.	Country.	Total.
	<i>Millions.</i>	<i>Millions.</i>	<i>Millions.</i>	<i>Millions.</i>	<i>Millions.</i>	<i>Millions.</i>
Nov. 26, 1912.....	48.3	79.9	166.1	246.1	475.4	721.5
Feb. 4, 1913.....	47.5	77.9	165.2	243.1	474.3	717.4
Apr. 4, 1913.....	47.6	78.6	162.2	240.8	478.1	718.9
June 4, 1913.....	48.0	79.1	161.9	241.0	481.1	722.1
Aug. 9, 1913.....	47.0	78.3	162.1	240.4	484.0	724.4

CAPITAL STOCK, BONDS, AND CIRCULATION.

At the close of the report year, October 31, 1913, there were in existence 7,514 national banks with authorized capital of \$1,068,534,175; bonds on deposit as security for circulation, \$743,513,990; circulation issued to the banks secured by bonds, \$740,063,776. In addition to circulation issued on security of bonds, there is outstanding

\$18,835,933 secured by deposits of lawful money by banks that have been liquidated or failed and by banks reducing their circulation, hence the total national-bank circulation outstanding is \$758,899,709. As will be noted from the table following, there was a net increase during the year of 88 in the number of reporting banks, \$15,478,750 in the amount of paid-in capital stock, of \$12,147,310 in bonds on deposit to secure circulation, of \$11,548,491 in circulation secured by bonds, and \$8,713,933 in the total amount of circulation outstanding.

In the following table information appears relating to the number of banks, their capital, bonds on deposit, circulation outstanding secured by bonds and by lawful money, together with the average price of 2-per cent consols of 1930 at the end of each month from November, 1912, to October, 1913.

Capital, bonds on deposit to secure circulation, circulation outstanding.

Date.	Number of banks.	Capital.	Bonds on deposit.	Average monthly price of 2 per cent consols, 1930.	Circulation secured by—		Total circulation outstanding.
					Bonds.	Lawful money.	
1912.							
Nov. 30.....	7,426	\$1,053,055,425	\$731,366,690	\$101.2201	\$728,515,285	\$21,670,491	\$750,185,776
Dec. 31.....	7,431	1,052,880,175	732,544,640	101.1500	729,778,823	21,193,423	750,972,246
1913.							
Jan. 31.....	7,438	1,055,328,175	734,273,150	101.2548	729,931,621	20,550,148	750,481,769
Feb. 28.....	7,446	1,057,104,175	731,943,480	101.1307	728,246,755	22,871,039	751,117,794
Mar. 31.....	7,455	1,057,771,175	732,688,750	100.8802	729,400,001	22,659,331	752,059,332
Apr. 30.....	7,468	1,062,021,175	734,448,060	100.3173	731,044,591	22,032,083	753,076,674
May 31.....	7,485	1,063,831,175	737,427,800	100.2150	733,754,815	21,539,251	755,294,066
June 30.....	7,492	1,063,986,175	740,529,250	100.0000	737,065,050	22,092,856	759,157,906
July 31.....	7,498	1,065,922,175	741,631,750	97.9000	735,502,408	20,790,733	759,293,191
Aug. 30.....	7,504	1,066,862,175	742,081,800	98.7700	740,029,948	21,690,031	761,720,029
Sept. 30.....	7,513	1,066,992,175	741,846,850	98.1450	738,467,068	20,563,626	759,030,694
Oct. 31.....	7,514	1,068,534,175	743,513,990	96.6346	740,063,776	18,835,933	758,899,709

† Includes \$74,339 gold bank notes.

CIRCULATION ISSUED, REDEEMED, AND OUTSTANDING.

Subsequent to the resumption of specie payments no circulating notes were authorized to be issued by banks of less denominations than \$5, although prior thereto \$1 notes to the amount of \$23,169,677 and \$2 notes to the amount of \$15,495,038 had been issued. Of these two denominations, however, all have been redeemed with the exception of \$343,587 of \$1 notes and \$164,312 of \$2 notes. All notes issued since 1879 were of the denominations of \$5, \$10, \$20, \$50, \$100, \$500, and \$1,000, but no \$500 notes have been issued since 1885 and no \$1,000 notes since 1884. The total amount of \$500 notes issued was \$11,947,000, of which \$87,000 has not been returned for redemption. The issue of \$1,000 notes was \$7,379,000, and of this denomination 23 of the notes are still outstanding. The total amount of all denominations issued from 1863 to 1913 was \$6,385,153,375 and the redemptions \$5,624,828,976. During the current year the amount of currency issued to newly organized banks, to those increasing their issues, and on account of redemptions was \$462,578,550.

At the close of the year ended October 31, 1912, national-bank currency in the vaults of this office amounted to \$539,164,590 and

during the current year \$522,031,400 was received from the Bureau of Engraving and Printing. In addition to the \$462,578,550 issued to banks during the year, notes of liquidating and insolvent banks to the amount of \$17,831,330 were withdrawn from the vaults and canceled, leaving the vault balance October 31, 1913, \$580,786,110, which is approximately \$50,000,000 in excess of the amount required to be maintained under the act of May 30, 1908.

While the legislation of 1900 and the general progress of the country since that date resulted in the increase in the number of reporting national banks from 3,631 to 7,488, and their capital stock from \$617,051,000 to \$1,056,000,000, there was a more notable increase in the volume of national-bank circulation. On March 14, 1900, the outstanding circulation secured by bonds was \$216,022,075 and the amount secured by deposit of lawful money \$38,044,155, making the aggregate \$254,026,230. At the close of the current report year the outstanding issues secured by bonds amounted to \$740,063,880, secured by deposits of lawful money \$18,761,594, or a total, exclusive of gold bank notes to the amount of \$74,339, of \$758,825,474.

In the following table is shown the amount of circulation of each denomination outstanding on March 14, 1900, and October 31, 1913:

Denominations.	Mar. 14, 1900.	Oct. 31, 1913.
Ones.....	\$348,275.00	\$343,587.00
Twos.....	167,466.00	164,312.00
Fives.....	79,310,710.00	145,992,510.00
Tens.....	79,378,160.00	330,783,110.00
Twenties.....	58,770,660.00	229,948,980.00
Fifties.....	11,784,150.00	19,614,550.00
One hundreds.....	24,103,400.00	33,367,350.00
Five hundreds.....	104,000.00	87,000.00
One thousands.....	27,000.00	23,000.00
Unredeemed fractions.....	32,409.00	52,375.00
Less notes redeemed but not assorted by denominations.....	.....	760,376,774.00 1,551,300.00
Total.....	254,026,230.00	1 758,825,474.00
Circulation secured by lawful money.....	38,044,155.00	18,761,594.00
Circulation secured by bonds.....	216,022,075.00	740,063,880.00

¹ Exclusive of \$74,339 gold bank notes.

NATIONAL-BANK REDEMPTION AGENCY RECEIPTS AND REDEMPTIONS.

While the law does not exempt a national bank from the redemption of its own notes when presented at the counter, by reason of the legislation contained in the act of June 20, 1874, requiring every bank to maintain a redemption fund equal to 5 per cent of its outstanding issues with the Treasurer of the United States, practically all national-bank circulation is redeemed at the Treasury Department through the National Bank Redemption Agency.

By reason of the nonavailability of national-bank notes as reserve a material proportion of receipts at the National Bank Redemption Agency is in nearly as good condition as when originally placed in circulation. Under the law notes in that condition, while redeemed by being charged to the issuing bank's redemption fund, are immediately returned to the bank of issue, and only notes worn and mutilated are delivered to the Comptroller of the Currency for destruction and subsequent issue of a corresponding amount of new notes.

In the year ended October 31 last the receipts of the national-bank redemption agency aggregated \$683,431,000, the monthly average being \$56,952,583 and the average for each secular day \$2,183,500. Of the total receipts, notes to the amount of \$218,275,150 were fit for circulation and return to the banks of issue, leaving \$465,155,850 as the amount turned over to the Comptroller of the Currency for destruction.

Of the total receipts for redemption \$578,759,400 were received from eight of the principal cities of the country, the amount received from New York alone being nearly one-half of the total receipts.

The law provides that the expenses incident to the redemption of national-bank notes shall be borne by the issuing banks, and the expense for the current year is shown to have been \$517,842.93, an average cost per \$1,000 of \$0.773.

In the following statement is shown the volume of redemptions per month from November, 1912, to October, 1913:

November, 1912.....	\$46, 030, 678
December, 1912.....	52, 532, 627
January, 1913.....	79, 753, 664
February, 1913.....	51, 790, 011
March, 1913.....	53, 306, 522
April, 1913.....	61, 163, 185
May, 1913.....	66, 525, 360
June, 1913.....	60, 929, 020
July, 1913.....	61, 250, 730
August, 1913.....	52, 458, 530
September, 1913.....	49, 570, 226
October, 1913.....	48, 120, 447

Principal sources of receipts.

New York.....	\$322, 825, 800
Chicago.....	77, 730, 000
Boston.....	61, 996, 000
Philadelphia.....	44, 206, 200
St. Louis.....	33, 854, 000
Cincinnati.....	16, 265, 000
Baltimore.....	13, 961, 500
New Orleans.....	7, 920, 900
Total.....	578, 759, 400
All other sources.....	104, 671, 600
Total.....	683, 431, 000

EXPENSES OF BANKS INCIDENT TO THE ISSUE OF CIRCULATION AND
EXPENSES OF THE CURRENCY BUREAU.

Expenses of national banks in connection with the issue of circulation during the year ended June 30, 1913, were \$4,377,945.22, of which the semiannual tax on circulation was \$3,804,762.29, cost of redemption of notes \$517,842.93, plates for new banks and those extending their charters and duplicates of original plates \$55,340. (Assessments for the examination of national banks during the year were paid to the amount of \$556,210.) By reason of the fact that collections of the corporation tax from national banks are not separated from the tax paid by State banks and other financial institutions, it is impossible to state with exactitude the amount paid by national banks, but, based on the reported net earnings, the tax paid is estimated for the calendar year 1912 at \$1,283,000. Assuming the

approximate correctness of this estimate, the taxes paid to the Government by national banks during the past year were \$5,087,762.29.

Expenses of the Currency Bureau for the year ended June 30 last for special dies, plates, printing, etc., and for salaries, excluding salaries reimbursed by national banks, were \$692,192.64. Expenses of the bureau from the date of organization in 1863, excluding contingent expenses not paid by the comptroller but from the general appropriation for contingent expenses of the Treasury Department, no separate account of which is kept, totaled \$14,736,080.97.

Taxes paid by national banks to the United States on capital and deposits to July 1, 1883, on capital and surplus under act of 1898, and on circulation to June 30, 1913, amounted to \$198,188,278.69. Adding to this amount the estimated amount of collections under the corporation-tax act for the years 1909 to 1912, inclusive, estimated at \$4,951,000, it appears that the total taxes paid to the Government by national banks aggregate \$203,139,278.69.

Tables showing in detail the taxes paid by national banks under each tax act will be found in the appendix to the Report of the Comptroller of the Currency.

PROFIT ON NATIONAL-BANK CIRCULATION.

By reason of the depreciation in the market price of Government bonds the profit on the issue of national-bank circulation was materially greater at the close than at the beginning of the current year. In the computation of profit made by the actuary of the department money is assumed to be worth 6 per cent, hence the gross receipts include the interest on the bonds and interest at 6 per cent on circulation issued on the security of the bonds. From the gross receipts are deducted taxes, expenses, and the amount necessary to be set aside to create a sinking fund to offset the premiums paid for the bonds, to determine the net receipts, and from the latter amount is deducted interest at the rate of 6 per cent on the cost of the bonds, which indicates the measure of profit on the issue of circulation in excess of interest on the bond cost at 6 per cent. In November, 1912, the net price of 2 per cent consols of 1930 was \$101.22, and the profit on circulation 1.308 per cent. In October, 1913, the price of these bonds was \$96.635 and the profit on circulation 1.821 per cent. Panama Canal bonds of 1916-1936 in November, 1912, were priced at \$101.201, and the profit on circulation secured by these bonds, 1.326 per cent. In October, 1913, the price of these bonds was \$96.606 and the profit on circulation 1.772 per cent. The 4 per cent bonds of 1925 were priced at 114 in November, 1912, and the profit on circulation was at the rate of 1.154. In October, 1913, the price was 109.877 and the percentage of profit on circulation 1.575.

In the appendix to the Report of the Comptroller of the Currency will be found the actuary's computations of the profit on circulation based on a deposit of \$100,000 consols of 1930, bonds of 1925, and Panama Canal bonds of 1916-1936 at the average net price monthly for bonds during the year ended October 31, 1913.

ORGANIZATION OF NATIONAL BANKS.

Within the year ended October 31, 1913, 243 applications for authority to organize national banks were received, of which 190 were approved, 4 rejected, and the remainder either abandoned or held pending the submission of further information.

Of the 10,457 banks chartered during the existence of the national banking system, 172, with authorized capital of \$10,175,000, were chartered during the current year. There are in existence, of the total number chartered, 7,514 banks, 2,437 having been placed in voluntary liquidation and 506 in the charge of receivers. State banks to the number of 1,729, with capital at date of change of \$339,955,928, were converted into national banks from 1863 to 1913.

In addition to the capital of banks organized during the year, there was an increase in capital of banks organized prior thereto of \$20,260,000, making the gross increase for the year \$30,435,000, but by reason of reductions of capital, voluntary liquidations, and failures the net increase was but \$14,838,740, the authorized capital stock of all banks at the close of the year standing at \$1,068,534,175.

Since March 14, 1900, charters have been granted to 5,193 associations, with authorized capital of \$330,938,300, of which 3,304, with aggregate capital of \$86,110,500, were organized under the act of that date with individual capital of \$25,000 generally, although a limited number of banks were organized with capital in excess of \$25,000 but less than \$50,000. The average capital, however, of banks of this class was slightly in excess of \$26,000. During the same period 1,889 were organized under the act of 1864, the aggregate capitalization being \$244,827,800 and the individual capital \$50,000 or over. Further classifying these banks, it appears that 810 were conversions of State banks, capital \$60,735,800; 1,568 reorganizations of State or private banks, capital \$109,892,000; and 2,815, with capital of \$160,310,500 primary organizations.

In the following table will be found a classification of banks organized from March 14, 1900, to October 31, 1913, based upon capital stock, together with the number of banks and their reported capital on August 9, 1913, by States and geographical divisions.

Summary, by States, geographical divisions, and classes, of national banks organized from Mar. 14, 1900, to Oct. 31, 1913, and the paid-in capital stock of all reporting national banks on Aug. 9, 1913.

States, etc.	Capital \$25,000.		Capital over \$25,000 and less than \$50,000.		Capital \$50,000 and over.		Total organiza- tions.		National banks reporting Aug. 9, 1913.	
	No.	Capital.	No.	Capital.	No.	Capital.	No.	Capital.	No.	Capital paid in.
<i>New England States.</i>										
Maine.....	4	\$100,000			7	\$385,000	11	\$485,000	69	\$7,740,000
New Hampshire.....	4	100,000	1	\$30,000	2	200,000	7	330,000	56	5,285,000
Vermont.....	5	125,000			2	150,000	7	275,000	49	5,040,000
Massachusetts.....	2	50,000			19	4,450,000	21	4,500,000	179	58,092,500
Rhode Island.....					1	500,000	1	500,000	20	6,320,000
Connecticut.....	5	125,000			5	250,000	10	375,000	78	19,239,200
Total.....	20	500,000	1	30,000	36	5,935,000	57	6,465,000	451	101,686,700
<i>Eastern States.</i>										
New York.....	110	2,750,000	9	287,500	105	18,520,000	224	21,557,500	476	172,882,100
New Jersey.....	57	1,425,000	8	240,000	43	3,660,000	108	5,325,000	201	22,322,950
Pennsylvania.....	231	5,775,000	24	807,000	226	24,290,000	481	30,872,000	837	115,820,945
Delaware.....	6	150,000	3	95,000			9	245,000	25	1,688,975
Maryland.....	32	800,000	5	172,000	13	1,480,000	50	2,452,000	105	16,982,710
District of Columbia					5	1,750,000	5	1,750,000	12	6,602,000
Total.....	436	10,900,000	49	1,601,500	392	49,700,000	877	62,201,500	1,656	336,299,680

Summary, by States, geographical divisions, and classes, of national banks organized from Mar. 14, 1900, to Oct. 31, 1913, etc.—Continued.

States, etc.	Capital \$25,000.		Capital over \$25,000 and less than \$50,000.		Capital \$50,000 and over.		Total organiza-tions.		National banks reporting Aug. 9, 1913.	
	No.	Capital.	No.	Capital.	No.	Capital.	No.	Capital.	No.	Capital paid in.
<i>Southern States.</i>										
Virginia.....	39	\$1,275,000	11	\$396,000	46	\$5,140,000	108	\$6,811,000	133	\$17,683,500
West Virginia.....	52	1,000,000	13	455,000	43	3,515,000	96	4,970,000	116	10,163,135
North Carolina.....	21	525,000	4	130,000	30	3,160,000	55	3,815,000	72	8,410,000
South Carolina.....	13	325,000			23	2,435,000	36	2,760,000	48	6,365,000
Georgia.....	26	650,000	20	675,000	53	5,100,000	99	6,425,000	117	15,168,500
Florida.....	9	225,000	7	225,000	28	5,325,000	44	5,775,000	53	7,505,000
Alabama.....	35	875,000	12	379,500	38	3,125,000	85	4,379,500	89	10,165,000
Mississippi.....	8	200,000	4	125,000	20	1,915,000	32	2,240,000	33	3,385,000
Louisiana.....	12	300,000	1	30,000	20	3,610,000	33	3,940,000	31	8,220,000
Texas.....	235	5,875,000	85	2,716,000	148	17,610,000	468	26,201,000	517	50,349,850
Arkansas.....	23	575,000	2	60,000	28	2,170,000	53	2,805,000	50	5,221,000
Kentucky.....	54	1,350,000	7	230,000	36	5,370,000	97	6,950,000	143	17,690,900
Tennessee.....	37	925,000	7	210,000	35	3,835,000	79	4,970,000	108	13,180,000
Total.....	564	14,100,000	173	5,631,500	548	62,310,000	1,285	82,041,500	1,510	173,506,885
<i>Middle Western States.</i>										
Ohio.....	110	2,750,000	19	658,000	89	12,925,000	218	16,333,000	379	62,004,100
Indiana.....	91	2,275,000	15	483,000	72	10,450,000	178	13,208,000	255	27,895,861
Illinois.....	169	4,225,000	19	663,500	99	14,750,000	287	19,638,500	459	75,777,500
Michigan.....	14	350,000	4	130,000	27	4,890,000	45	5,370,000	99	15,260,000
Wisconsin.....	37	925,000	4	125,000	30	3,550,000	71	4,600,000	129	17,800,000
Minnesota.....	179	4,475,000	15	471,000	30	4,700,000	224	9,646,000	271	25,356,000
Iowa.....	117	2,925,000	21	710,000	68	4,170,000	206	7,805,000	340	23,085,000
Missouri.....	37	925,000	15	480,000	42	16,085,000	94	17,490,000	133	36,140,000
Total.....	754	18,850,000	112	3,720,500	457	71,520,000	1,323	94,090,500	2,065	283,318,461
<i>Western States.</i>										
North Dakota.....	124	3,100,000	7	215,000	9	500,000	140	3,815,000	146	5,260,000
South Dakota.....	71	1,775,000	4	120,000	13	700,000	88	2,595,000	104	4,235,000
Nebraska.....	104	2,600,000	20	715,000	39	3,395,000	163	6,710,000	241	16,270,000
Kansas.....	94	2,350,000	11	390,000	31	2,400,000	136	5,140,000	213	12,312,500
Montana.....	25	625,000	4	130,000	16	1,340,000	45	2,095,000	57	5,160,000
Wyoming.....	12	300,000			11	625,000	23	925,000	30	1,710,000
Colorado.....	52	1,300,000	11	361,000	38	3,310,000	101	4,971,000	126	10,940,000
New Mexico.....	24	600,000	4	125,000	11	625,000	39	1,350,000	40	2,215,000
Oklahoma.....	349	8,725,000	31	1,010,000	69	5,305,000	449	15,040,000	326	14,330,000
Total.....	855	21,375,000	92	3,066,000	237	18,200,000	1,184	42,641,000	1,283	72,432,500
<i>Pacific States.</i>										
Washington.....	35	875,000	2	70,000	31	3,545,000	68	4,490,000	78	12,222,500
Oregon.....	33	825,000	3	91,000	27	2,295,000	63	3,211,000	83	9,436,000
California.....	113	2,825,000	6	190,000	123	26,862,800	242	29,877,800	255	56,818,060
Idaho.....	31	775,000	6	200,000	14	1,010,000	51	1,985,000	55	3,495,000
Utah.....	7	175,000	1	30,000	6	1,275,000	14	1,480,000	23	3,555,000
Nevada.....	3	75,000			9	1,225,000	12	1,300,000	10	1,710,000
Arizona.....	4	100,000	1	30,000	5	250,000	10	380,000	13	1,155,000
Alaska.....					1	50,000	1	50,000	2	100,000
Total.....	226	5,650,000	19	611,000	216	36,512,800	461	42,773,800	519	88,491,560
<i>Island possessions.</i>										
Hawaii.....	3	75,000			2	550,000	5	625,000	4	610,000
Porto Rico.....					1	100,000	1	100,000		
Total.....	3	75,000			3	650,000	6	725,000	4	610,000
Grand total.....	2,858	71,450,000	446	14,660,500	1,889	244,827,800	5,193	330,938,300	7,488	1,056,345,786

The number and capital, by classes, of conversions, reorganizations, and primary organizations, are shown in the following table:

Summary, by classes, of national banks organized from Mar. 14, 1900, to Oct. 31, 1913.

Classification.	Conversions.		Reorganizations.		Primary organizations.		Total.	
	Number.	Capital.	Number.	Capital.	Number.	Capital.	Number.	Capital.
Capital less than \$50,000.....	476	\$12,598,000	980	\$25,977,000	1,848	\$47,535,500	3,304	\$86,110,500
Capital \$50,000 or over.....	334	48,137,800	588	83,915,000	967	112,775,000	1,889	244,827,800
Total.....	810	60,735,800	1,568	109,892,000	2,815	160,310,500	5,193	330,938,300

Number of national banks organized in each month from Mar. 14, 1900, to Oct. 31, 1913.

Months.	1900	1901	1902	1903	1904	1905	1906	1907	1908	1909	1910	1911	1912	1913
No.	No.	No.	No.	No.	No.	No.	No.	No.	No.	No.	No.	No.	No.	No.
January.....	No.	36	40	34	36	45	45	40	32	28	28	12	16	16
February.....	31	28	50	35	39	41	42	36	20	29	13	14	16	16
March.....	6	35	41	56	42	50	41	50	39	22	37	39	19	16
April.....	46	30	50	51	46	42	43	46	34	26	26	28	15	25
May.....	66	54	50	47	42	49	45	52	33	24	21	20	22	23
June.....	95	40	42	58	43	48	42	55	21	44	40	21	14	14
July.....	46	41	38	43	22	37	32	40	37	28	19	13	16	12
August.....	44	27	42	36	38	44	33	39	20	32	12	15	15	11
September.....	20	23	38	31	32	35	31	46	14	24	27	15	20	13
October.....	25	27	33	57	43	36	41	38	18	22	22	8	15	6
November.....	21	32	36	20	36	23	27	19	21	23	12	11	6	.....
December.....	29	36	54	32	45	38	41	23	18	27	18	11	14	.....
Total....	398	412	492	515	460	486	462	490	323	320	291	206	186	152

Number and classification of national banks organized during the year ended Oct. 31, 1913.

Months.	Conversions.		Reorganiza- tions.		Primary or- ganizations.		Total.		Bonds deposited.
	No.	Capital.	No.	Capital.	No.	Capital.	No.	Capital.	
November.....	3	\$180,000	1	\$25,000	2	\$50,000	6	\$255,000	\$82,750
December.....	2	75,000	7	825,000	5	225,000	14	1,125,000	220,000
January.....	2	250,000	4	180,000	10	1,025,000	16	1,455,000	295,760
February.....	2	200,000	4	100,000	10	935,000	16	1,235,000	340,050
March.....	4	200,000	2	225,000	10	495,000	16	920,000	237,510
April.....	6	205,000	7	775,000	12	550,000	25	1,530,000	366,760
May.....	7	355,000	5	205,000	11	605,000	23	1,165,000	514,500
June.....	4	125,000	4	300,000	6	375,000	14	800,000	226,260
July.....	3	175,000	2	50,000	7	225,000	12	450,000	130,250
August.....	2	55,000	1	25,000	8	475,000	11	555,000	145,750
September.....	1	100,000	3	80,000	9	235,000	13	415,000	114,500
October.....	1	50,000	.....	.....	5	220,000	6	270,000	74,750
Total.....	37	1,970,000	40	2,790,000	95	5,415,000	172	10,175,000	2,748,840

EXTENSIONS AND EXPIRATIONS OF CHARTERS.

Charters are granted to national banks for a period of 20 years from the date of the execution of the organization certificate. In the year ended October 31 last 80 banks reached the termination of their existence, and their charters were extended for an additional period of 20 years under authority of the act of July 12, 1882. In the same year charters of 26 banks extended under the act of 1882 were extended for a further period of 20 years under the act of April 12,

1902. The total number of extensions of charters under the act of 1882 was 3,268 and under the act of 1902, 1,167. In the coming year the charters of 39 banks will expire for the first time and 36 for the second. A list of banks interested in the extensions during the year ending October 31, 1914, will be found in the appendix to the Report of the Comptroller of the Currency.

CHANGES OF TITLE OF NATIONAL BANKS.

Under the law any national bank, upon authorization by shareholders representing two-thirds of the stock, and with the approval of the Comptroller of the Currency, may change its corporate title. Sixteen changes of this character occurred during the past year, a list of the banks interested being submitted herewith.

Changes of corporate title.

No.	Title and location.	Date.
4348	The Guthrie National Bank, Guthrie, Okla., to "The First National Bank of Guthrie".	1912. Dec. 9
1413	The National Mechanics Bank of Baltimore, Md., to "The Merchants-Mechanics National Bank of Baltimore".	Dec. 28 1913.
8470	The Vickery National Bank of Lavonia, Ga., to "The First National Bank of Lavonia".	Jan. 10
8734	The New Hibernia National Bank of New Orleans, La., to "Hibernia National Bank of New Orleans".	Jan. 16
3276	The National Bank of Sturgis, Mich., to "The Sturgis National Bank".	Jan. 22
7989	The National Bank of Garland, Tex., to "The State National Bank of Garland".	Jan. 23
8946	The Grange National Bank of Clarion County at Sligo, Pa., to "Sligo National Bank".	Feb. 21
4319	The Tredegar National Bank of Jacksonville, Ala., to "The First National Bank of Jacksonville".	Apr. 7
252	The Second National Bank of Pittsburgh, Pa., to "The First-Second National Bank of Pittsburgh".	Apr. 21
4918	The National Bank of Western Pennsylvania at Pittsburgh, Pa., to "Western National Bank of Pittsburgh".	May 17
6535	The Drovers' Deposit National Bank of Chicago, Ill., to "The Drovers National Bank of Chicago".	May 22 May 27
9966	The National Bank of Alhambra, Cal., to "The Alhambra National Bank".	Aug. 8
906	The Lexington City National Bank, Lexington, Ky., to "The First and City National Bank of Lexington".	Sept. 2 Sept. 2
8827	The Central National Bank of Los Angeles, Cal., to "Security National Bank of Los Angeles".	Sept. 6
3417	The Pacific National Bank of Tacoma, Wash., to "The National Bank of Tacoma".	
8230	The Lidgerwood National Bank, Lidgerwood, N. Dak., to "The Farmers National Bank of Lidgerwood".	

VOLUNTARY LIQUIDATION OF NATIONAL BANKS.

Section 5220 of the Revised Statutes provides that any national bank may be placed in voluntary liquidation by shareholders representing at least two-thirds of the stock. Meetings of shareholders for this purpose are called in conformity with the requirements of the articles of association, at which meeting, in addition to adopting a resolution for the liquidation of the bank, provisions are made either for immediate liquidation of the assets where practicable, settlement with creditors and shareholders, or the appointment of a liquidating agent to settle the affairs of the bank as speedily as possible in the interest of both creditors and shareholders.

The liquidations during the past year numbered 81, the capital involved \$14,571,010. Of these banks 9, with capital of \$3,350,000, were absorbed by other national banks; 17, with capital of \$5,625,000, consolidated with other national banks; 17, with capital of \$2,115,010, were absorbed by State banks and trust companies; 27, with capital of \$1,901,000, liquidated and reorganized as State banks; 3, with capi-

tal of \$280,000, for the purpose of reorganizing as national banks; 1, with capital of \$50,000, the corporate existence of which expired by limitation, was succeeded by a new national bank; and 2, with capital of \$125,000, the corporate existence of which expired by limitation, were succeeded by State banks. Five banks, with combined capital of \$1,125,000, liquidated for the purpose of discontinuing business.

In the appendix to the Report of the Comptroller of the Currency will be found a list of national banks liquidated from November 1, 1912, to October 31, 1913, showing date of liquidation, capital, circulation issued, and the amount of circulation still outstanding.

NATIONAL CURRENCY ASSOCIATIONS ORGANIZED.

Notwithstanding the fact that the act of May 30, 1908, relating in part to the establishment of national currency associations, will expire by limitation on June 30, 1914, two associations were formed in the past year, viz, the National Currency Association of Louisville, with 15 bank members, the capital and surplus being \$6,795,000 and \$3,178,000, respectively; and the National Currency Association of San Francisco, with 10 members, capital of \$28,500,000 and surplus of \$16,670,000. Up to the close of the report year there had been formed 20 associations, representing 339 banks, \$365,084,710 capital, and \$311,300,510 surplus.

While the number of banks forming these associations is but 4½ per cent of the number reporting on August 9, their capital represents nearly 35 per cent of the capital of all banks.

While, as stated elsewhere, the comptroller's vaults contain the stock of bank notes required by the act of 1908, no notes have been issued on security other than United States bonds.

The title, membership, capital, and surplus of each association are shown in the following table:

National currency associations.

Associations.	Number of banks.	Capital.	Surplus.
National Currency Association of Washington, D. C.	12	\$6,602,000	\$5,067,000
National Currency Association of the city of New York, N. Y.	33	117,052,000	129,025,000
National Currency Association of the city of Philadelphia, Pa.	27	20,975,000	37,740,000
National Currency Association of the State of Louisiana.	10	6,100,000	4,105,000
National Currency Association of the city of Boston, Mass.	13	26,700,000	19,450,000
National Currency Association of Georgia.	28	8,195,000	6,651,000
National Currency Association of the city of Chicago.	10	42,900,000	26,400,000
National Currency Association of St. Louis, Mo.	10	19,510,000	9,095,000
National Currency Association of the Twin Cities (St. Paul and Minneapolis)	12	13,050,000	11,065,000
National Currency Association of the city of Detroit, Mich.	15	6,525,000	3,490,000
National Currency Association of Albany, Rennselaer, and Schenectady Counties.	13	3,825,000	3,800,000
National Currency Association of Kansas City and St. Joseph, Mo.	12	7,350,000	3,960,000
National Currency Association of the city of Baltimore, Md.	17	11,840,710	8,020,010
National Currency Association of Cincinnati, Ohio.	37	17,630,000	9,004,000
National Currency Association of Dallas, Tex.	14	4,260,000	3,225,000
National Currency Association of Alabama.	24	5,700,000	3,652,500
National Currency Association of Denver, Colorado Springs, and Pueblo.	15	4,650,000	5,055,000
National Currency Association of Los Angeles, Cal.	12	6,925,000	2,648,000
National Currency Association of Louisville, Ky. ¹	15	6,795,000	3,178,000
National Currency Association of San Francisco, Cal. ²	10	28,500,000	16,670,000
Total.....	339	365,084,710	311,300,510

¹ Organized July 30, 1913.

² Organized Aug. 22, 1913.

CLEARING-HOUSE EXCHANGES.

Through the courtesy of the manager of the New York Clearing House Association statistics and general information have been secured relating to the transactions of 162 clearing houses of the country for the year ending September 30, 1913. The volume of exchanges cleared created a new record, and reached \$173,765,288,000, an increase of \$5,564,362,000 over the prior year. Of the aggregate, the New York association cleared \$98,121,520,000, or nearly 56½ per cent of the total. In only three years of its existence have the clearings in New York exceeded this sum, viz, in 1906, when they amounted to \$103,754,900,000, in 1909 to \$99,257,662,000, and in 1910 to \$102,553,959,000.

Second to New York in 1913 was Chicago, with clearings of \$16,018,176,000; Philadelphia and Boston following with \$8,543,472,000 and \$8,326,228,000, respectively. St. Louis cleared \$4,122,115,000. In Baltimore, San Francisco, Kansas City, and Pittsburgh the clearings were less than three billions of dollars, ranging from \$2,011,447,000 in Baltimore to \$2,951,861,000 in Pittsburgh. In the cities clearing over one billion and less than two billion are Cincinnati, Minneapolis, Cleveland, New Orleans, Detroit, and Los Angeles. The transactions of all other houses range downward from approximately \$895,000,000.

With the exception of Boston, Cincinnati, and New Orleans the associations clearing over one billion show a larger volume of transactions during the prior year.

Sixty-four banks, with capital of \$179,900,000, compose the New York Clearing House Association, a reduction for the year of one member, but an increase in capital of \$5,625,000. In the New York association are 31 national banks, 17 State banks, and 15 trust companies. There are 25 banks and trust companies in the city and vicinity not members of the association which make their exchanges through banks which are members, in accordance with constitutional provisions.

The clearings for the year for the New York association required the payment of balances in cash to the amount of \$5,144,130,385, or 5.24 per cent of the total transactions, gold being used to the extent of 52 per cent and other currency to the extent of 48 per cent. The average daily clearings amounted to \$323,833,400, and the balances to \$16,977,328. This association has been in existence 60 years, and during that period its transactions aggregated \$2,419,273,696,082; balances paid, \$112,668,492,956; average daily clearings, \$131,948,388; balances, \$6,144,996. The average balance to clearings during the life of the New York association was 4.65 per cent.

In the year ended September 30 last the clearing house transactions of the Assistant Treasurer of the United States at New York were as follows: Exchanges received from the clearing houses, \$679,617,548.61; exchanges delivered to the clearing houses, \$746,383,010.84. The balances received from and paid to the clearing houses were \$139,021,273.95 and \$72,255,811.72, respectively, or an excess of credit balances of \$66,765,462.23.

The volume of transactions of each of the 15 associations of the country with clearings in excess of \$1,000,000,000, and the aggregate

clearings of all other associations for the last two years are shown in the following table:

Comparative statement, in millions of dollars, of clearings of the United States for the years ended Sept. 30, 1913 and 1912.

	Exchanges for year ending Sept. 30, 1913.	Exchanges for year ending Sept. 30, 1912.	Increase.
New York.....	\$98,121.5	\$96,672.3	
Chicago.....	16,018.2	14,864.5	
Boston.....	8,326.2	8,865.8	
Philadelphia.....	8,543.5	7,878.6	
St. Louis.....	4,122.1	3,978.9	
Pittsburgh.....	2,951.9	2,688.0	
San Francisco.....	2,666.6	2,621.0	
Kansas City, Mo.....	2,844.6	2,630.4	
Baltimore.....	2,011.4	1,878.3	
Cincinnati.....	1,329.7	1,347.1	
Minneapolis.....	1,326.2	1,109.6	
Cleveland.....	1,271.2	1,101.0	
New Orleans.....	1,002.1	1,031.7	
Detroit.....	1,286.9	1,087.9	
Los Angeles.....	1,234.2	1,093.6	
Total 15 cities.....	153,056.3	148,848.7	\$4,207.6
147 other cities.....	20,709.0	19,352.3	1,356.7
Total 162 cities.....	173,765.3	168,201.0	5,564.3

RATES FOR MONEY.

Through the courtesy of the William B. Dana Co. information has been obtained in relation to the range and average rates for money in the New York market monthly from November, 1912, to October, 1913. The range and average monthly rates on call loans, as well as the range for time loans and commercial paper, were materially higher than during the corresponding prior 12 months, as will be noted by reference to the table following and corresponding data appearing in the comptroller's report of 1912.

The report in question follows:

Range and average rates for money in the New York market, year ended Oct. 31, 1913.

Character of loans.	1912		1913			
	November.	December.	January.	February.	March.	April.
Call loans, stock exchange:						
Range.....	3 to 20	1½ to 16	2½ to 6	2½ to 4	2 to 6	2½ to 7
Average.....	6	6	2½	3½	4	3½
Time loans:						
30 days.....	5½ to 6	5½ to 6½	3½ to 5½	3½ to 5	4½ to 6	3½ to 4½
60 days.....	5½ to 6	5½ to 6½	3½ to 5	4 to 5	4½ to 6	4 to 5
90 days.....	5½ to 6	5½ to 6	4 to 5	4 to 5	4½ to 6	4 to 5
4 months.....	5½ to 6	5½ to 5½	4 to 5	4 to 5	4½ to 6	4 to 5
5 months.....	5½ to 6	5½ to 5½	4 to 5	4 to 5	4½ to 6	4 to 5
6 months.....	5½ to 6	5½ to 5½	4 to 5	4½ to 5	4½ to 6	4 to 5
Commercial paper:						
Double names, choice, 60 to 90 days.....	5½ to 6	6	4½ to 6	4½ to 5½	5½ to 6	5 to 6
Single names—						
Prime, 4 to 6 months.....	5½ to 6	6	4½ to 6	4½ to 5½	5½ to 6	5 to 6
Good, 4 to 6 months.....	6½	6½	4½ to 6½	5 to 5½	5½ to 6½	5½ to 6½

Range and average rates for money in the New York market, year ended Oct. 31, 1913—
Continued.

Character of loans.	1913					
	May.	June.	July.	August.	September.	October.
Call loans, stock exchange:						
Range.....	2 to 3	1 to 3	1½ to 2½	1½ to 2½	2 to 4½	2½ to 10
Average.....	2½	2½	2½	2½	2½	3½
Time loans:						
60 days.....	3½ to 4	3 to 4½	2½ to 4½	3½ to 4	4 to 4½	4 to 5½
90 days.....	3½ to 4	3½ to 5	3½ to 5	4½ to 5	4½ to 4½	4½ to 5½
4 months.....	3½ to 4½	4½ to 5	4½ to 5½	4½ to 5½	4½ to 5½	4½ to 5½
5 months.....	4½ to 4½	4½ to 5½	5½ to 6	5 to 6	4½ to 5½	4½ to 5½
6 months.....	4½ to 5	5½ to 6	5½ to 6	5 to 6	4½ to 5½	4½ to 5½
Commercial paper:						
Double names, choice, 60 to 90 days.....	5 to 5½	5½ to 6	5½ to 6½	5½ to 6½	5½ to 6	5½ to 6
Single names—						
Prime, 4 to 6 months.....	5 to 5½	5½ to 6	5½ to 6½	5½ to 6½	5½ to 6	5½ to 6
Good, 4 to 6 months.....	5½ to 6	6½ to 6½	6½ to 7	6½ to 7	6½ to 6½	6 to 6½

From the monthly record of the range of rates for the years 1906 to 1913, the following table has been compiled relating to the quarterly ranges for call loans, time loans, and commercial paper. The seasonal fluctuations will be noted with interest.

Range of rates for money in the New York market, quarterly, Oct. 31, 1906, to Oct. 31, 1913

	Call loans.	Time loans.		Commercial paper.	
		30 to 90 days.	4 to 6 months.	Double name, 60 to 90 days.	Single name, 4 to 6 months.
1906, November-January.....	1½ to 45	4½ to 13	5½ to 8	5½ to 6½	5½ to 7½
February-April.....	1 to 25	3½ to 8	4 to 6½	5½ to 6½	5½ to 7
1907, May-July.....	1½ to 16	2½ to 5½	4 to 6½	5 to 6	5 to 6½
August-October.....	1 to 125	5 to 7	6 to 7	6 to 7½	6 to 7½
1907, November-January.....	1½ to 25	3 to 18	4½ to 8	5½ to 8	5½ to 8
February-April.....	1 to 2½	2 to 4½	3 to 5	4 to 6	4 to 6
1908, May-July.....	1 to 2	1½ to 3	2½ to 4½	3½ to 4½	3½ to 5
August-October.....	½ to 2	1½ to 3½	2½ to 4	3 to 4½	3 to 5
1908, November-January.....	1 to 4½	2 to 3½	2½ to 4	3½ to 4½	3½ to 5
February-April.....	1½ to 3	2½ to 3	2½ to 3½	3 to 3½	3½ to 4½
1909, May-July.....	1½ to 2	2 to 2½	2½ to 3½	3 to 4	3½ to 4½
August-October.....	1½ to 3	2½ to 5	3½ to 5	3½ to 5½	4 to 6
1909, November-January.....	½ to 14	3½ to 5½	4 to 5	4½ to 5½	4½ to 6½
February-April.....	1 to 7	3½ to 4½	3½ to 4½	4 to 5	4½ to 6
1910, May-July.....	1 to 6	3 to 4½	3½ to 5½	4½ to 5½	4½ to 6½
August-October.....	1 to 4	2½ to 5	4 to 5	5 to 6	5½ to 6½
1910, November-January.....	1½ to 7	3 to 5½	3½ to 5½	3½ to 6	3½ to 6½
February-April.....	1½ to 2½	2½ to 3½	2½ to 4	3½ to 4½	3½ to 5
1911, May-July.....	2 to 2½	2½ to 3	2½ to 4	3½ to 4	3½ to 5
August-October.....	1½ to 2½	2½ to 3½	3½ to 4½	3½ to 5	4 to 5½
1911, November-January.....	1½ to 6	2 to 5	2½ to 4½	3½ to 5	3½ to 5½
February-April.....	1½ to 5	2½ to 3½	3 to 4	3½ to 4½	3½ to 5
1912, May-July.....	2 to 3½	2½ to 3½	2½ to 4½	3½ to 4½	3½ to 5½
August-October.....	2½ to 8	3½ to 6	4½ to 6	4½ to 6	5 to 6½
1912, November-January.....	1½ to 20	3½ to 6½	4 to 6	4½ to 6	4½ to 6½
February-April.....	2 to 7	3½ to 6	4 to 6	4½ to 6	4½ to 6½
1913, May-July.....	1 to 3	2½ to 5	3½ to 6	5 to 6½	5 to 7
August-October.....	1½ to 10	3½ to 5½	4½ to 6	5½ to 6½	5½ to 7

REPORTS OF CONDITION OF BANKS IN THE UNITED STATES.

The Comptroller of the Currency is required, under the provisions of section 333 of the Revised Statutes of the United States, to incorporate in his annual report to Congress a statement exhibiting under

appropriate heads the resources and liabilities and condition of the banks, banking companies, and savings banks organized under the laws of the several States and Territories, the statute providing that the information shall be obtained from reports made to legislatures or officers of the different States and Territories or from such authentic sources as may be available.

Beginning with 1909, the annual statements received from banks outside of the national system have conformed in general as to details of assets and liabilities with the reports made by the national banks. Individual statements for a date concurrent with the June call on national banks, beginning with that year, have been furnished by State and private banks through the courtesy and assistance of the State bank superintendents. Prior to 1909 statements for State banks were furnished to the comptroller for varying dates and without uniformity in the form of the reports, many valuable details, such as classification of cash, bonds, and deposits, being wanting.

The statements used in this compilation are of date June 4, 1913, with the exception of State banks for Pennsylvania, May 1; Alabama, June 9; Tennessee, June 30; Iowa, June 28; and the island possessions, June 30.

Abstracts of reports of condition for each class of banks, arranged by States, will be found in the appendix to the Report of the Comptroller of the Currency. The summary referred to follows.

Summary of reports of condition from 25,993 banks in the United States and island possessions (including national, State, savings, and private banks and loan and trust companies), showing their condition at the close of business June 4, 1913.

RESOURCES.

Loans and discounts:		
Secured by real estate (including mortgages owned).....	\$3,547,695,105.05	
Secured by collateral other than real estate.....	4,512,707,862.67	
All other loans.....	6,507,837,576.52	
Overdrafts.....	58,532,120.08	
		\$14,626,772,664.32
Bonds, securities, etc., including premiums thereon:		
United States bonds.....	825,228,283.66	
State, county, and municipal bonds.....	1,239,972,819.08	
Railroad bonds.....	1,530,184,170.20	
Bonds of other public-service corporations (including street and interurban railway bonds).....	721,347,544.12	
Other bonds, stocks, warrants, etc.....	1,090,486,562.50	
		5,407,219,379.56
Banking house, furniture and fixtures.....		583,909,887.34
Other real estate owned.....		111,597,940.66
Due from banks.....		2,776,613,692.19
Checks and other cash items.....		141,783,839.99
Exchanges for clearing house.....		285,129,197.04
Actual cash on hand:		
Gold coin.....	\$225,239,153.12	
Gold certificates.....	1,636,084,750.00	
Silver dollars.....	25,794,559.00	
Silver certificates.....	187,119,158.00	
Subsidiary and minor coins.....	38,442,887.35	
Legal-tender notes.....	242,682,375.00	
National-bank notes.....	106,597,492.00	
Cash not classified.....	98,149,072.58	
		1,560,709,447.05
Other resources.....		218,427,550.73
Total resources.....		25,712,163,599.48

LIABILITIES.

Capital stock paid in.....	2,096,849,861.75
Surplus.....	1,676,625,895.34
Undivided profits (including accrued interest and any other amounts set aside for special purposes, less current expenses, interest, and taxes paid).....	573,213,465.32
National bank notes outstanding.....	722,125,024.00
Due to banks.....	2,584,231,078.90
Dividends unpaid.....	3,590,839.76

¹ Includes \$89,443,500 clearing-house certificates.

Individual deposits subject to check without notice.....	\$8,240,942,008.89	
Savings deposits or deposits in interest or savings department.....	6,972,069,227.63	
Certificates of deposit.....	2,037,215,038.46	
Certified checks.....	129,398,232.75	
Cashier's checks outstanding.....	96,139,627.08	
		\$17,475,764,134.81
Postal savings deposits.....	25,242,015.76	
United States deposits.....	49,725,039.13	
Notes and bills rediscounted.....	28,617,628.20	
Bills payable, including certificates of deposit representing money borrowed.....	157,401,457.90	
Other liabilities.....	318,777,158.61	
Total liabilities.....		25,712,163,599.48

The foregoing summary of reports shows resources aggregating \$25,712,163,599. Loans and discounts aggregated \$14,626,772,664; bonds, securities, etc., \$5,407,219,379; cash in bank, \$1,560,709,447; capital, \$2,096,849,861; surplus, \$1,676,625,895; undivided profits, \$573,213,465; individual deposits, \$17,475,764,134. The banks reported postal savings deposits aggregating \$25,242,015; and the United States deposits, including disbursing officers' accounts, reported by national banks were \$49,725,039.

While there has been a marked increase in capital stock during the year, the increase being 4 per cent, against 3 per cent shown for the prior year, the statistics indicate that the volume of business has increased in much less proportion, resources showing an increase of 2.9 per cent against 6 per cent, and deposits 2.6 per cent against 7 per cent. During the year there has been a reduction of over \$12,200,000 in the cash holdings of the banks.

The increase or decrease during the year is shown in the following table exhibiting loans, aggregate resources, capital, deposits, etc., of national and other reporting banks on June 4, 1913, and on June 14, 1912.

Items.	1913			1912.	Increase, 1913 over 1912 (798 banks).
	7,473 national banks.	18,520 State, etc., banks.	Total, 25,993 banks.	Total, 25,195 banks.	
	<i>Millions.</i>	<i>Millions.</i>	<i>Millions.</i>	<i>Millions.</i>	<i>Millions.</i>
Loans and discounts.....	\$6,162.0	\$8,464.7	\$14,626.7	\$13,953.6	\$673.1
United States bonds and all other bonds and securities.....	1,889.7	3,517.5	5,407.2	5,358.9	48.3
Cash.....	969.1	591.6	1,560.7	1,572.9	12.2
Aggregate resources.....	11,036.9	14,675.2	25,712.1	24,986.6	725.5
Capital.....	1,056.9	1,039.9	2,096.8	2,010.8	86.0
Surplus and undivided profits.....	988.7	1,261.1	2,249.8	2,166.1	83.7
Deposits (individual) ²	5,953.4	11,522.3	17,475.7	17,024.0	451.7

¹ Decrease.

² Exclusive of postal savings deposits.

The following comparative statement shows the classification of resources and liabilities of all reporting banks for each year from 1909 to 1913, inclusive:

Aggregate resources and liabilities of national and other reporting banks, 1909 to 1913.

Classification.	1909	1910	1911	1912	1913
	22,491 banks.	23,095 banks.	24,392 banks.	25,195 banks.	25,993 banks.
RESOURCES.					
Loans on real estate ¹	\$2,505,977,970.46	\$2,696,433,655.30	\$3,023,747,576.34	\$3,301,485,759.93	\$3,547,695,105.05
Loans on other collateral security.....	3,975,993,315.69	4,115,829,707.08	4,123,052,705.66	4,239,942,380.07	4,512,707,862.67
Other loans and discounts.....	4,821,546,812.25	5,647,164,421.40	5,835,854,369.03	6,350,722,499.00	6,507,837,576.52
Overdrafts.....	69,699,592.98	62,381,193.45	63,735,193.87	61,455,604.59	58,532,120.08
United States bonds.....	792,787,711.29	784,592,463.97	773,455,177.84	823,266,866.97	825,228,283.66
State, county, and municipal bonds.....	1,091,541,455.19	1,116,245,096.69	1,200,898,075.21	1,273,554,050.84	1,239,972,819.06
Railroad bonds and stocks.....	1,560,006,360.83	1,464,842,032.51	1,602,130,353.08	1,631,544,479.26	1,530,184,170.20
Bonds of other public-service corporations.....	466,526,687.08	478,045,935.46	550,192,266.65	603,542,601.59	721,347,544.12
Other stocks, bonds, etc.....	703,580,001.88	979,644,571.67	925,180,526.51	1,026,975,383.45	1,090,486,562.50
Due from other banks and bankers.....	2,562,071,702.68	2,393,008,260.76	2,788,772,572.47	2,847,992,843.93	2,776,613,692.19
Real estate, furniture, etc.....	544,035,541.89	574,231,671.01	616,693,997.7	657,299,660.36	695,507,828.00
Checks and other cash items.....	437,892,578.11	620,469,182.00	422,688,514.06	430,101,255.82	426,913,037.63
Cash on hand.....	1,452,014,676.34	1,423,808,814.37	1,554,147,169.28	1,572,953,479.43	1,560,709,447.05
Other resources.....	111,380,014.05	193,623,517.10	150,534,879.89	165,805,908.94	218,427,550.73
Total.....	21,095,054,420.72	22,450,320,522.77	23,631,083,382.67	24,986,642,774.18	25,712,163,599.48
LIABILITIES.					
Capital stock.....	1,800,036,368.00	1,879,943,887.99	1,952,411,085.56	2,010,843,505.70	2,096,849,861.75
Surplus fund.....	1,326,090,642.50	1,547,917,181.08	1,512,083,859.93	1,584,981,106.44	1,676,625,895.34
Other undivided profits.....	508,534,786.43	404,649,006.90	553,490,979.77	581,178,042.47	573,213,465.32
Circulation (national banks).....	636,367,526.00	675,632,565.00	681,740,513.00	708,690,593.00	722,125,024.00
Dividends unpaid.....	3,310,944.76	20,856,304.16	5,689,184.23	3,639,127.75	3,590,839.76
Individual deposits.....	14,035,523,165.04	15,283,396,254.35	15,906,274,710.27	17,024,067,606.89	17,475,764,134.81
Postal Savings deposits.....					25,242,015.76
United States deposits.....	70,401,818.99	54,541,349.41	48,455,641.54	58,945,980.66	49,725,039.13
Due to other banks and bankers.....	2,484,103,895.37	2,225,380,795.62	2,621,054,947.82	2,632,635,075.58	2,584,231,078.90
Other liabilities.....	230,685,273.63	358,003,178.26	349,882,460.55	381,661,735.69	504,796,244.71
Total.....	21,095,054,420.72	22,450,320,522.77	23,631,083,382.67	24,986,642,774.18	25,712,163,599.48

¹ Includes mortgages owned.

The foregoing statistics show that the aggregate resources of the banks have increased from \$21,095,054,420 in 1909, to \$25,712,163,599 for the present year; a gain of \$4,617,109,179, or about 22 per cent. The increase in aggregate bank resources during the past year has been \$725,520,825, or 2.90 per cent. The statistics for 1912 showed an increase in resources over the prior year, in round amounts, of \$1,355,000,000; in 1911 the increase was \$1,181,000,000; in 1910, \$1,355,000,000; in 1909, \$1,512,000,000. Individual deposits since 1909 have increased from \$14,035,523,165 to \$17,475,764,134, a gain

of \$3,440,240,969, or 24 per cent.. The increase in deposits during the past year has been \$451,696,528, or 2.65 per cent.

For the purpose of comparison the number of reporting banks, aggregate loans, resources, capital and deposits for the fiscal years 1907 to 1913, inclusive, are shown in the following table:

[In millions of dollars.]

Year.	Num- ber of banks.	Loans.	Resources.	Capital.	Individual deposits.
1907.....	19,746	\$10,763.9	\$19,645.0	\$1,690.8	\$13,099.6
1908.....	21,346	10,437.9	19,583.4	1,757.1	12,784.5
1909.....	22,491	11,373.1	21,095.0	1,800.0	14,035.5
1910.....	23,095	12,521.7	22,450.3	1,879.9	15,283.3
1911.....	24,392	13,046.4	23,631.0	1,952.4	15,906.3
1912.....	25,195	13,953.6	24,986.6	2,010.8	17,024.0
1913.....	25,993	14,626.7	25,712.1	2,096.8	17,475.7

THE GROWTH OF BANKING IN THE UNITED STATES.

The first bank of any importance ever organized in this country was the Bank of North America, organized in Philadelphia with a capital of \$400,000, which was chartered by Congress December 31, 1781. This bank operated under a national charter for a few years only and then became a State bank by obtaining a charter from the Commonwealth of Pennsylvania. In 1791 the Bank of the United States was incorporated by Congress for a period of 20 years with a capital of \$10,000,000. The charter of this bank expired in 1811. A statement of its condition for January, 1809, and January, 1811, follows:

Resources and liabilities of the first Bank of the United States.

[In millions of dollars.]

	January.	
	1809	1811
RESOURCES.		
Loans and discounts.....	15.0	14.6
United States 6 per cent and other United States stock.....	2.2	2.8
Due from other banks.....	.8	.9
Real estate.....	.5	.5
Notes of other banks.....	.4	.4
Specie.....	5.0	5.0
Total.....	23.5	24.2
LIABILITIES.		
Capital.....	10.0	10.0
Surplus.....	.5	.5
Circulation.....	4.5	5.0
Individual deposits.....	8.5	5.9
United States deposits.....		1.9
Due to other banks.....		.6
Unpaid drafts outstanding.....		.2
Total.....	23.5	24.2

In 1816 the second Bank of the United States was chartered by Congress for a period of 20 years. This bank began operations in the midst of the panic of 1817. Its charter was not renewed by Congress, but a reorganization was effected by means of the authority of the Legislature of the State of Pennsylvania. In 1841 the bank assigned, but its affairs were not finally liquidated until 1856. Liabilities to depositors and note holders were paid in full with interest; the shareholders, however, received nothing on their investment in the stock. The following is a statement of the principal items of resources and liabilities for 1817, five-year periods to 1837, for 1839, and 1840:

Resources and liabilities, second Bank of the United States.

[In millions.]

Year.	Loans.	Stocks.	Notes and specie.	Capital.	Circulation.	Individual deposits.
1817.....	\$32.2	\$4.8	\$2.3	\$35.0	\$1.9	\$11.2
1822.....	28.1	13.3	5.7	35.0	5.6	8.1
1827.....	30.9	17.8	7.6	35.0	8.5	14.3
1832.....	66.3	.....	9.2	35.0	21.4	22.8
1837.....	57.4	.....	3.8	35.0	11.4	2.3
1839.....	41.6	18.0	6.0	35.0	6.0	6.8
1840.....	36.8	16.3	2.9	35.0	6.7	3.3

Information relating to banking in the earliest days of the country is very meager, but some interesting data gathered from reliable sources are published in the annual reports of the Comptroller of the Currency. In the appendix to his report is a table which gives the number of colonial and State banks, together with the principal items of resources and liabilities, in the United States, from 1784 to 1833. In 1784 the 3 banks from which reports have been compiled had capital of about \$2,100,000, circulation \$2,000,000, and specie \$10,000,000. In 1800 reports from 28 banks showed capital of \$21,300,000, circulation \$10,500,000, and specie \$17,500,000. In 1820 there were 307 banks with capital of \$102,100,000, circulation \$40,600,000, deposits \$31,200,000, and specie \$16,700,000. In 1830, 329 banks had \$110,100,000 capital, \$48,400,000 circulation, \$39,500,000 deposits, \$14,500,000 specie, and \$159,800,000 in loans.

A statement of the resources and liabilities of the banks of the country in detail, from 1834 to 1863, will also be found in the appendix. From the table in question it appears that in 1834 there were 506 State banks in operation in the country with capital of \$200,000,000, circulation \$94,800,000, and deposits \$75,600,000. In 1840 the number of State banks had increased to 901 with capital of \$358,400,000, circulation \$106,900,000, and deposits \$75,600,000. In 1850 reports show only 824 banks with capital of \$217,300,000, circulation \$131,300,000, and deposits \$109,500,000. In 1862, the year prior to the inauguration of the national banking system, there appears to have been 1,492 banks in operation, the capital of these banks being \$418,100,000, circulation \$183,700,000, and deposits \$296,300,000; the loans aggregated \$646,600,000, investments in stocks \$99,000,000, specie funds \$27,800,000, and notes of other banks \$25,200,000.

While banking statistics for years prior to 1863 are more or less incomplete and the data relating to State banks between 1863 and 1873 not official, a statement showing the growth of banking since the establishment of the Government, with respect to the number of banks, capital, circulation, and deposits, will be of interest. The following statement shows the number of banks, their capital, circulation, and deposits from 1784 to 1860 (for years showing the most complete data), and for five-year periods from 1863 to 1913:

Number of banks, their capital, circulation, and deposits, 1784, 1794, 1804, 1815, 1820 to 1860 (10-year periods), 1863 to 1913 (5-year periods).

[In millions of dollars.]

Year.	Number of banks.	Capital.	Circulation.	Deposits.
1784.....	3	\$2.1	\$2.0	.....
1794.....	17	18.0	11.6	.....
1804.....	59	39.5	14.0	.....
1815.....	208	82.2	45.5	.....
1820.....	307	102.1	40.6	\$31.2
1830.....	329	110.1	48.4	39.5
1840.....	901	358.4	106.9	75.6
1850.....	824	217.3	131.3	109.5
1860.....	1,562	421.8	207.1	253.8
1863.....	1,466	405.0	238.6	393.6
1868.....	2,293	486.4	294.9	968.6
1873.....	.....	532.9	340.2	1,421.2
1878.....	3,229	587.7	300.4	1,717.4
1883.....	3,835	625.6	312.2	2,568.4
1888.....	6,647	853.7	155.5	3,422.7
1893.....	9,492	1,091.8	155.1	4,627.3
1898.....	9,485	992.0	189.9	5,688.2
1903.....	13,684	1,321.9	359.2	9,553.6
1908.....	21,346	1,757.2	613.7	12,784.5
1913.....	25,993	2,096.8	722.1	17,475.7

The following condensed statement gives the principal items of resources and liabilities for National, State, savings, private banks, and loan and trust companies, from 1863 to 1913, inclusive, and reveals the growth of banking in this country for the past 51 years:

Principal items of resources and liabilities of State, savings, and private banks, loan and trust companies, and national banks, from 1863 to 1913.

[From 1863 to 1872, inclusive, data from various sources; from 1873 compiled from reports obtained by the Comptroller of the Currency.]

[Amounts in millions of dollars.]

Year.	Number of banks reporting.	Loans and discounts (including overdrafts).	Bonds, stocks, etc.	Due from banks and bankers.	Specie.	Paper currency. ¹	Total cash in bank.
1863.....	1,466	\$648.6	\$180.5	\$96.9	\$46.1		\$205.5
1864.....	² 1,089				50.7		
1865.....	1,467	70.7	93.4	33.3			47.6
1866.....	1,960	362.4	404.3	103.0	9.4	\$190.0	199.4
1867.....	2,267	550.4	465.2	110.7	12.6	219.3	231.9
1868.....	2,279	588.5	443.1	100.0	11.1	194.5	205.6
1869.....	2,293	655.7	440.5	123.1	20.8	179.9	200.7
1870.....	2,354	686.3	414.6	107.6	18.5	144.0	162.5
1871.....	2,457	719.3	406.1	121.2	31.1	156.6	187.7
1872.....	2,796	789.4	419.9	143.8	19.9	174.1	194.0
1873.....	3,066	871.5	431.2	144.0	24.3	153.3	177.6
1874.....	³ 1,968	1,439.9	713.2	167.1	⁴ 27.9		218.2
1875.....	⁵ 1,893	1,564.5	723.2	193.6	⁶ 22.3		252.2
1876.....	3,336	1,743.1	793.1	195.0	⁶ 19.0		238.7
1877.....	3,448	1,727.1	807.3	198.2	⁶ 25.4		226.4
1878.....	3,384	1,720.9	841.2	184.6	⁶ 21.3		230.5
1879.....	3,229	1,561.2	865.9	183.2	⁶ 29.7		214.6
1880.....	3,335	1,507.4	1,032.9	204.0	⁶ 42.7		216.3
1881.....	3,355	1,662.1	900.6	248.9	⁶ 100.2		285.5
1882.....	3,427	1,901.9	500.9	346.1	⁶ 129.5		295.0
1883.....	3,572	2,050.3	1,049.1	307.3	⁶ 112.4		287.1
1884.....	3,835	2,133.6	951.2	392.8	⁶ 116.2		321.0
1885.....	4,111	2,260.7	1,030.4	294.1	⁶ 110.2		321.2
1886.....	4,350	2,272.3	952.0	432.9	⁶ 179.0		414.3
1887.....	4,378	2,456.7	1,031.1	349.8	⁶ 152.2		375.5
1888.....	6,179	2,944.9	999.9	632.1	⁶ 165.1		432.8
1889.....	6,647	3,161.1	1,112.1	439.1	226.4	219.7	446.1
1890.....	7,203	3,475.2	1,111.9	513.7	221.5	277.6	499.1
1891.....	7,999	3,842.1	1,158.0	531.3	221.9	256.4	478.3
1892.....	8,641	3,965.9	1,042.5	652.6	217.3	261.8	479.1
1893.....	9,338	4,336.6	1,269.4	684.3	262.2	324.2	586.4
1894.....	9,492	4,368.6	1,354.1	549.2	210.9	305.0	515.9
1895.....	9,508	4,085.0	1,445.3	705.1	283.4	405.5	688.9
1896.....	9,818	4,268.8	1,565.2	714.4	246.3	384.8	631.1
1897.....	9,469	4,251.1	1,674.4	645.0	251.2	280.6	531.8
1898.....	9,457	4,216.0	1,732.3	781.4	297.7	330.5	628.2
1899.....	9,485	4,652.2	1,859.7	924.9	402.2	285.6	687.8
1900.....	9,732	5,177.6	2,179.0	1,203.1	449.1	274.2	723.3
1901.....	10,382	5,657.5	2,398.3	1,272.8	449.7	300.2	749.9
1902.....	11,406	6,425.2	2,821.2	1,448.0	479.0	328.5	807.5
1903.....	12,424	7,189.0	3,039.2	1,561.2	541.0	307.1	848.1
1904.....	13,684	7,738.9	3,400.1	1,570.6	478.2	379.0	857.2
1905.....	14,850	7,982.0	3,654.2	1,842.9	612.2	378.4	990.6
1906.....	16,410	9,027.2	3,987.9	1,981.9	617.3	376.8	994.1
1907.....	17,905	9,893.7	4,073.5	2,029.2	633.0	383.4	1,016.4
1908.....	19,746	10,763.9	4,377.1	2,135.6	719.5	394.2	1,113.7
1909.....	21,346	10,438.0	4,445.9	2,236.2	860.5	507.8	1,368.3
1910.....	22,491	11,373.2	4,614.4	2,562.0	1,044.6	407.4	1,452.0
1911.....	23,095	12,521.8	4,723.4	2,393.0	1,009.6	414.2	1,423.8
1912.....	24,392	13,046.4	5,051.9	2,788.8	1,110.7	443.4	1,554.2
1913.....	25,195	13,953.6	5,358.9	2,848.0	1,137.0	435.9	1,572.9
1913.....	25,993	14,626.7	5,407.2	2,776.6	1,113.3	447.4	1,560.7

¹ Includes cash not classified.

² Specie funds and notes of other banks.

³ From Homan's Banker's Almanac.

⁴ National banks.

⁵ Number of national banks only; number of State and savings banks not reported.

⁶ Specie in national banks; incomplete for State banks.

⁷ Includes coin certificates from 1889; specie for 1902 partially estimated.

Principal items of resources and liabilities of State, savings, and private banks, loan and trust companies, and national banks, from 1863 to 1913—Continued.

[Amounts in millions of dollars.]

Year.	Capital.	Surplus and profits.	Circulation. ¹	United States deposits. ²	Individual deposits.	Due to banks.	Total assets.
1863.....	\$405.0		\$238.7		\$393.7	\$100.5	\$1,191.7
1864.....	311.5		163.3				
1865.....	75.2	\$4.2	189.1		119.4	27.4	252.3
1866.....	397.0	54.5	131.5	\$58.0	641.0	157.8	1,126.5
1867.....	480.8	79.4	267.8	39.1	815.8	122.4	1,476.4
1868.....	483.8	93.9	291.8	33.3	876.6	112.5	1,494.1
1869.....	486.4	109.4	294.9	28.3	968.6	140.7	1,572.2
1870.....	489.7	126.0	292.7	12.8	1,032.0	129.0	1,564.2
1871.....	513.7	132.7	291.8	13.2	1,051.3	148.5	1,510.7
1872.....	561.7	143.1	315.5	11.1	1,251.6	176.4	1,730.6
1873.....	592.6	155.4	327.1	12.4	1,353.8	172.7	1,770.8
1874.....	532.9	215.6	340.2	15.1	1,421.2	178.6	2,731.3
1875.....	550.3	199.9	338.7	10.6	1,526.5	232.5	2,890.4
1876.....	592.6	254.2	318.1	10.2	1,787.0	194.7	3,204.6
1877.....	602.3	261.6	294.8	11.1	1,778.6	183.3	3,183.1
1878.....	614.2	260.5	290.4	10.9	1,813.6	170.1	3,204.1
1879.....	587.7	237.7	300.4	25.6	1,717.4	161.7	3,080.6
1880.....	580.4	246.1	307.7	252.1	1,694.2	187.9	3,212.6
1881.....	565.2	260.2	318.4	10.7	1,951.6	239.6	3,399.0
1882.....	572.3	292.0	312.5	12.2	2,296.8	314.7	3,869.1
1883.....	590.6	310.1	309.2	12.6	2,460.1	279.0	4,031.1
1884.....	625.6	347.8	312.2	13.9	2,568.4	288.2	4,208.0
1885.....	656.4	379.6	295.3	14.2	2,566.4	227.0	4,221.3
1886.....	678.0	362.0	269.2	14.0	2,734.3	293.0	4,426.9
1887.....	686.7	393.8	238.0	17.1	2,812.0	308.9	4,521.5
1888.....	806.8	460.2	166.8	23.2	3,308.2	350.1	5,203.7
1889.....	853.7	493.7	155.5	58.4	3,422.7	366.1	5,470.4
1890.....	893.3	531.9	129.0	46.7	3,778.1	434.6	5,940.9
1891.....	968.7	584.9	126.5	30.6	4,062.5	432.3	6,343.0
1892.....	1,029.7	619.2	124.0	25.9	4,196.8	415.7	6,562.1
1893.....	1,071.1	650.3	141.2	14.2	4,664.9	464.9	7,245.3
1894.....	1,091.8	689.3	155.1	13.7	4,627.3	419.9	7,192.3
1895.....	1,069.8	682.4	171.8	14.1	4,651.2	599.1	7,290.6
1896.....	1,060.3	699.3	178.8	13.2	4,921.3	600.5	7,609.6
1897.....	1,051.9	694.4	199.2	15.4	4,945.1	521.7	7,553.9
1898.....	1,012.3	712.7	196.6	16.4	5,094.7	673.4	7,822.1
1899.....	992.0	732.7	189.9	52.9	5,688.2	809.8	8,609.0
1900.....	973.6	761.1	199.4	76.3	6,768.7	1,046.4	9,904.9
1901.....	1,024.7	882.2	265.3	98.9	7,238.9	1,172.5	10,785.9
1902.....	1,076.1	955.6	319.0	99.1	8,460.6	1,333.0	12,357.5
1903.....	1,201.6	1,096.9	309.4	124.0	9,104.7	1,393.2	13,363.9
1904.....	1,321.9	1,273.4	359.2	147.3	9,553.6	1,475.9	14,303.1
1905.....	1,392.5	1,360.9	399.6	110.3	10,000.5	1,752.2	15,198.8
1906.....	1,463.2	1,439.5	445.4	75.3	11,350.7	1,904.3	16,918.2
1907.....	1,565.3	1,558.9	510.9	89.9	12,215.8	1,899.0	18,147.6
1908.....	1,690.8	1,645.0	547.9	180.7	13,099.6	2,075.4	19,645.0
1909.....	1,757.2	1,761.5	613.7	130.3	12,784.5	2,198.0	19,583.4
1910.....	1,800.0	1,834.6	636.3	70.4	14,035.5	2,484.1	21,095.0
1911.....	1,880.0	1,952.6	675.6	54.5	15,283.4	2,225.3	22,450.3
1912.....	1,952.4	2,065.6	681.7	48.5	15,906.3	2,621.1	23,631.1
1913.....	2,010.8	2,166.1	708.7	58.9	17,024.0	2,632.6	24,986.6
1913.....	2,096.8	2,249.8	722.1	49.7	17,475.7	2,584.2	25,712.1

¹ Includes State bank circulation.

² Includes deposits of United States disbursing officers.

NOTE.—Since 1873 the Comptroller of the Currency has collected and published statistics of State banks but complete data for compiling these statistics for a number of years thereafter were available only for those States in which the banks were required to report to some State official. For recent years the statistics are practically complete.

GROWTH OF BANKING IN RECENT YEARS.

The table following shows the growth of banks in the United States, including the island possessions, as indicated by the number of banks, capital stock, and individual deposits for four-year periods from 1900, the number of nonreporting banks, their capital and deposits being estimated from data obtained from reliable sources:

Bank.	Number.	Capital.		Individual deposits.	
		Amount.	Per cent.	Amount.	Per cent.
1900.					
National.....	3,732	\$621,536,461	54.00	\$2,458,092,758	31.97
State, etc.....	6,650	403,192,214	46.00	4,780,893,692	68.03
Reporting capital only.....	3,595	126,000,000		450,000,000	
Total.....	13,977	1,150,728,675	100.00	7,688,986,450	100.00
1904.					
National.....	5,331	767,378,148	52.06	3,312,439,841	31.70
State, etc.....	9,519	625,116,824	47.94	6,688,107,157	68.20
Nonreporting.....	3,994	81,409,702		447,998,992	
Total.....	18,844	1,473,904,674	100.00	10,448,545,990	100.00
1908.					
National.....	6,824	919,100,850	50.14	4,374,551,208	32.97
State, etc.....	14,522	838,058,353	49.86	8,409,959,961	67.03
Nonreporting.....	3,654	76,646,000		485,988,831	
Total.....	25,000	1,833,805,203	100.00	13,270,500,000	100.00
1912.					
National.....	7,372	1,033,570,675	49.67	5,825,461,163	33.30
State, etc.....	17,823	977,272,830	50.33	11,198,606,443	66.70
Nonreporting.....	3,800	70,000,000		470,000,000	
Total.....	28,995	2,080,843,505	100.00	17,494,067,606	100.00
1913.					
National.....	7,473	1,056,919,792	48.89	5,953,461,551	33.20
State, etc.....	18,520	1,039,930,069	51.11	11,522,302,583	66.80
Nonreporting.....	3,261	65,000,000		460,000,000	
Total.....	29,254	2,161,849,861	100.00	17,935,764,134	100.00

¹ Exclusive of postal savings deposits.

Since 1900 the number of banks in operation in the country has increased by over 109 per cent, and their volume of business, as indicated by their deposits, shows an increase of over 133 per cent. In 1900 the total number of banks in operation (data for nonreporting banks being estimated) was stated at 13,977, with capital of \$1,150,728,675, individual deposits \$7,688,986,450. The nonreporting banks in 1900 were estimated at 3,595, in 1904 at 3,994, in 1908 at 3,654, in 1912 at 3,800, and in 1913 at 3,261.

For the current year (again estimating nonreporting banks) the number has increased to 29,254, with aggregate capital of \$2,161,849,861 and individual deposits of \$17,935,764,134. In 1900 the capital of the 3,732 national banks was 54 per cent of the capital of all reporting banks and their individual deposits were about 32 per cent of the total. In June, 1913, the capital of 7,473 national banks was only 48.89 per cent of that of all banks, but their individual de-

posits had increased to 33.2 per cent. In 1900 the capital stock of national banks in round amounts aggregated \$621,000,000, and of all other banks \$529,000,000. For the current year the capital stock of national banks aggregates \$1,056,900,000, and that of all other reporting and nonreporting banks \$1,104,900,000. The figures show that national banks during the last 13 years have increased their capital by 70 per cent, while that of all other banks increased 109 per cent, but it further appears that national banks increased their volume of business, as measured by individual deposits, by a much larger percentage than did the other banks, the gain during this period being 142 per cent for nationals and 129 per cent for other banks.

BANKING POWER OF THE UNITED STATES.

The banking power of the United States in 1913, as represented by capital, surplus and other profits, deposits and circulation of national and other reporting banks, together with the estimated amount of funds of this character in nonreporting banks, is \$23,181,545,433, against \$22,548,706,835 in 1912. The increase for the year was \$632,838,598, or 2.8 per cent, or about one-half of the percentage of increase in 1912 over 1911, when it was stated at 5.69 per cent. Since 1900, when it was reported at \$10,685,000,000, the banking power has increased over 117 per cent. The details are set forth in the following table:

Banking power of the United States.

	Num- ber.	Capital.	Surplus and profits.	Deposits.	Circulation.	Total.
National banks.....	7, 473	\$1,056,919,792	\$988,747,755 ¹	\$6,021,848,465 ²	\$722,125,024	\$8,789,641,036
State, etc., banks.....	18, 520	1,039,930,069	1,261,091,605 ²	11,528,882,723	.....	13,829,904,397
Nonreporting banks..	3, 261	65,000,000	37,000,000	460,000,000	.....	562,000,000
Total.....	29, 254	2,161,849,861	2,286,839,360	18,010,731,188	722,125,024	23,181,545,433

¹ Includes United States deposits.

² Includes postal savings deposits.

RESOURCES AND LIABILITIES OF THE BANKS, BY STATES.

The table following is a condensed statement of the resources and liabilities of all reporting banks of the United States as of June 4, 1913, arranged by States and geographical divisions:

Condensed statement of resources and liabilities of all reporting banks of the United States on June 4, 1913.

[Includes national, State, savings, and private banks and loan and trust companies.]

States.	Population (estimated by Govern- ment actuary).	Number of banks.	Loans and dis- counts, includ- ing overdrafts.	Investments, bonds, securities, etc.	Due from banks and bankers.	Cash on hand.	All other resources.	Total.
Maine.....	757,000	162	\$86,739,315.19	\$123,751,732.97	\$9,502,649.69	\$4,847,862.49	\$10,580,493.87	\$235,422,054.21
New Hampshire.....	437,000	120	73,000,163.12	69,685,560.87	7,098,735.26	2,324,324.43	3,335,192.12	155,443,975.80
Vermont.....	359,000	102	87,678,170.14	24,095,288.09	6,451,162.82	2,137,982.92	2,277,305.21	122,639,906.18
Massachusetts.....	3,536,000	437	1,162,016,249.73	430,152,533.59	143,648,081.08	70,531,084.61	51,203,824.26	1,857,551,773.27
Rhode Island.....	570,000	52	131,537,256.99	106,342,000.74	18,305,551.24	8,701,940.46	4,923,381.03	269,810,130.46
Connecticut.....	1,180,000	208	250,634,873.92	218,944,966.40	25,630,622.97	9,960,609.09	12,359,378.56	517,530,450.94
New England States.....	6,839,000	1,081	1,791,606,029.09	972,972,079.66	210,636,803.06	98,503,804.00	84,679,575.05	3,158,398,290.86
New York.....	9,773,000	907	3,378,018,483.30	1,611,199,222.53	478,267,177.59	562,017,068.33	439,705,744.03	6,469,207,695.78
New Jersey.....	2,765,000	363	373,443,950.89	229,089,453.36	70,083,046.43	23,191,541.36	28,680,902.49	724,488,894.53
Pennsylvania.....	8,116,000	1,328	1,282,352,837.86	795,181,516.97	297,486,301.72	130,855,433.81	163,767,859.97	2,669,643,950.33
Delaware.....	206,000	48	23,546,620.52	17,396,058.69	3,729,748.34	1,591,503.74	2,018,807.52	48,282,738.81
Maryland.....	1,327,000	239	174,106,591.15	148,905,533.70	36,620,197.69	11,532,986.77	19,630,203.35	390,795,512.06
District of Columbia.....	352,000	36	63,067,277.62	27,341,609.56	16,186,219.14	4,356,372.49	12,004,757.47	122,956,236.28
Eastern States.....	22,539,000	2,921	5,294,535,761.34	2,829,113,394.81	902,372,690.31	733,544,906.50	665,808,274.83	10,425,375,027.79
Virginia.....	2,124,000	392	170,176,602.65	28,651,928.36	24,142,101.78	9,517,573.20	11,926,685.96	244,414,891.95
West Virginia.....	1,305,000	307	118,343,977.89	22,444,552.17	21,835,019.03	7,941,574.53	10,672,926.70	181,238,050.32
North Carolina.....	2,300,000	473	107,130,971.88	10,675,287.23	17,374,284.60	5,042,155.80	6,673,984.57	146,896,684.08
South Carolina.....	1,563,000	383	88,775,224.30	10,563,470.73	9,643,200.49	2,629,416.80	5,334,930.56	116,946,242.88
Georgia.....	2,720,000	786	174,547,013.54	20,603,615.58	22,530,263.34	8,208,201.98	14,626,067.30	240,515,161.74
Florida.....	825,000	236	62,578,507.34	12,874,083.90	19,528,022.94	5,394,170.85	6,190,797.58	106,565,582.61
Alabama.....	2,218,000	357	95,183,758.62	15,898,581.20	15,711,232.22	7,721,460.74	8,472,668.89	142,987,701.67
Mississippi.....	1,865,000	365	68,885,920.62	9,735,108.59	12,417,225.69	4,054,994.75	4,852,409.40	99,945,659.05
Louisiana.....	1,730,000	248	120,160,264.48	25,755,224.83	23,842,678.18	9,278,052.27	16,776,656.25	195,812,876.01
Texas.....	4,135,000	1,355	313,652,787.65	51,101,889.42	83,047,420.05	33,584,662.84	30,237,077.62	511,623,837.58
Arkansas.....	1,668,000	331	56,205,667.13	5,455,909.33	11,933,295.45	4,032,240.75	5,323,971.44	82,951,084.10
Kentucky.....	2,345,000	620	146,041,709.84	38,298,942.22	30,965,587.95	12,692,140.03	15,715,252.22	243,713,632.26
Tennessee.....	2,240,000	488	128,708,369.15	19,496,940.45	28,792,097.84	11,636,481.38	18,138,053.97	206,771,942.79
Southern States.....	27,038,000	6,341	1,650,390,775.09	271,555,534.01	321,762,429.56	121,733,125.92	154,941,482.46	2,520,383,347.04
Ohio.....	4,961,000	1,043	652,088,644.09	258,794,018.87	145,810,546.80	62,100,216.59	52,358,033.82	1,171,151,460.17
Indiana.....	2,767,000	938	305,047,176.39	70,983,708.69	71,383,214.13	25,319,259.56	39,110,113.43	511,843,472.20
Illinois.....	5,880,000	1,352	1,074,936,487.10	250,057,037.34	229,610,973.51	164,906,843.33	61,752,018.38	1,781,263,379.66
Michigan.....	2,935,000	641	377,462,752.78	87,347,923.86	71,231,968.19	36,149,358.17	18,626,751.45	590,818,754.45
Wisconsin.....	2,420,000	755	270,731,141.78	62,605,250.41	55,666,799.52	21,815,718.25	13,071,447.26	423,890,357.52
Minnesota.....	2,176,000	1,074	329,657,265.43	48,694,198.23	67,066,755.41	26,381,634.56	19,334,831.00	491,134,684.63

Condensed statement of resources and liabilities of all reporting banks of the United States on June 4, 1913—Continued.

States.	Population (estimated by Govern- ment actuary).	Number of banks.	Loans and dis- counts, includ- ing overdrafts.	Investments, bonds, securities, etc.	Due from banks and bankers.	Cash on hand.	All other resources.	Total.
Iowa.....	2,230,000	1,477	\$463,469,885.63	\$34,173,309.63	\$77,942,201.00	\$24,592,954.34	\$20,858,321.03	\$621,036,671.63
Missouri.....	3,377,000	1,416	523,900,291.68	94,205,532.48	135,727,011.44	58,257,461.25	34,829,386.10	846,919,682.95
Middle Western States.....	26,746,000	8,696	3,997,293,644.88	906,860,999.51	854,439,470.30	419,523,446.05	259,940,902.47	6,433,058,463.21
North Dakota.....	675,000	752	75,341,131.13	6,666,227.83	17,381,334.56	4,310,162.64	7,340,482.55	111,039,338.71
South Dakota.....	644,000	629	72,741,003.40	6,080,781.51	20,904,597.37	4,819,516.09	7,785,711.05	112,331,609.42
Nebraska.....	1,250,000	942	182,611,120.47	18,620,686.16	46,400,783.35	16,219,883.92	13,819,364.45	277,671,838.35
Kansas.....	1,792,000	1,132	164,057,696.14	19,987,810.75	52,834,288.91	14,669,334.11	9,771,221.31	261,320,351.22
Montana.....	421,000	236	66,170,839.53	10,033,407.42	21,126,456.11	8,303,699.28	5,767,848.36	111,402,250.70
Wyoming.....	165,000	97	19,398,365.16	2,719,054.51	4,070,442.52	1,597,652.61	1,193,013.90	28,978,528.70
Colorado.....	897,000	319	93,192,647.05	36,132,987.09	35,053,016.01	14,221,610.94	6,790,272.31	185,390,533.40
New Mexico.....	383,000	82	18,253,892.73	2,802,121.98	5,321,194.45	1,496,738.83	1,669,446.70	29,543,394.69
Oklahoma.....	1,959,000	923	92,549,324.50	21,048,584.56	32,006,202.01	9,381,412.98	8,473,704.80	163,459,228.85
Western States.....	8,186,000	5,112	784,316,020.11	124,091,661.81	235,098,315.29	75,020,011.40	62,611,065.43	1,281,137,074.04
Washington.....	1,362,000	355	136,180,474.61	35,590,195.29	42,478,633.88	17,816,177.55	25,954,102.98	258,019,584.31
Oregon.....	767,000	255	87,228,688.35	25,533,792.96	26,463,781.94	13,809,924.23	7,834,551.47	160,870,738.95
California.....	2,726,000	804	732,811,846.33	210,647,190.67	140,850,127.04	60,610,949.38	60,169,824.72	1,205,089,938.14
Idaho.....	395,000	192	31,182,929.12	6,642,547.93	7,036,407.00	2,941,063.91	3,631,644.03	51,434,591.99
Utah.....	404,000	101	51,266,581.30	10,007,871.67	11,119,022.15	4,262,156.02	3,951,920.93	80,607,552.07
Nevada.....	99,000	33	12,640,997.93	3,893,524.08	4,347,979.42	1,532,915.29	1,038,783.89	23,454,200.61
Arizona.....	236,000	56	20,844,931.00	4,557,674.50	8,492,898.21	2,388,226.89	2,059,391.50	38,343,172.10
Alaska.....	79,000	16	2,610,705.96	367,791.10	1,359,866.52	659,659.74	510,534.31	5,508,557.63
Pacific States.....	6,068,000	1,812	1,074,767,204.60	297,240,588.20	242,148,716.16	104,021,073.01	105,150,753.83	1,823,328,335.80
United States.....	97,416,000	25,963	14,592,909,435.11	5,401,834,258.00	2,766,458,424.68	1,552,346,366.88	1,333,132,054.07	25,646,680,538.74
Hawaii..... June 30.....	205,000	13	8,729,657.16	2,873,364.22	1,069,606.99	2,535,261.19	807,423.71	16,015,313.27
Porto Rico..... June 30.....	1,165,000	6	7,007,909.96	1,822,366.85	5,374,847.54	2,220,582.68	1,005,637.57	17,431,344.60
Philippines..... June 30.....		11	18,125,662.09	689,390.49	3,710,812.98	3,607,236.30	5,903,301.01	32,036,402.87
Island possessions.....	1,370,000	30	33,863,229.21	5,385,121.56	10,155,267.51	8,363,080.17	7,716,362.29	65,483,060.74
Total, United States and island possessions.....	98,786,000	25,993	14,626,772,664.32	5,407,219,379.56	2,776,613,692.19	1,560,709,447.05	1,340,848,416.36	25,712,163,599.48

¹ Population of Philippines not included; estimated by the Government actuary at 8,000,000.

² Other resources include: Banking house, furniture, and fixtures, \$583,909,887.34; other real estate owned, \$111,597,940.66; checks and other cash items, \$141,783,839.99; exchanges for clearing house, \$285,129,197.64; and miscellaneous, \$218,427,550.73.

Condensed statement of resources and liabilities of all reporting banks of the United States on June 4, 1913—Continued.

States.	Capital stock.	Surplus and undivided profits.	Individual deposits.	United States deposits.	Postal savings deposits.	Due to banks and bankers.	All other liabilities.	Savings deposits (included with individual deposits).	Average savings deposits per capita.
Maine.....	\$11,205,400.00	\$19,306,763.92	\$188,175,323.94	\$261,192.12	\$75,889.31	\$1,859,107.14	\$14,538,377.78	\$148,913,582.84	\$196.72
New Hampshire.....	6,513,000.00	14,750,790.88	124,954,251.49	268,491.08	202,678.49	2,922,099.66	5,832,664.20	105,311,727.43	240.99
Vermont.....	6,710,000.00	10,047,349.33	99,201,101.69	221,628.15	31,606.29	1,281,244.36	5,146,976.36	86,388,368.71	240.64
Massachusetts.....	83,984,900.00	166,270,300.51	1,457,518,190.94	1,179,841.51	1,010,963.78	109,563,012.18	38,024,564.35	877,327,195.87	248.11
Rhode Island.....	14,841,424.00	22,554,200.46	221,448,068.78	302,462.99	228,537.07	4,381,405.08	6,054,032.08	138,870,575.14	243.63
Connecticut.....	26,889,300.00	45,262,663.60	423,154,478.98	245,442.98	400,731.89	6,093,554.53	15,484,278.96	318,983,249.64	270.32
New England States.....	150,144,024.00	278,192,068.70	2,514,451,415.82	2,470,058.83	1,950,406.83	126,100,422.95	85,080,893.73	1,675,794,699.63	245.03
New York.....	281,870,657.93	621,610,784.86	4,400,902,307.20	4,412,917.02	1,883,279.73	911,845,589.16	246,682,159.88	1,910,623,644.02	195.50
New Jersey.....	44,744,414.60	77,011,094.39	543,267,493.39	617,376.05	439,376.51	29,059,846.08	29,349,293.51	294,651,910.38	106.57
Pennsylvania.....	237,249,120.00	367,783,269.41	1,688,779,240.71	2,696,659.44	1,721,679.08	267,620,971.38	103,883,010.36	669,810,985.00	82.53
Delaware.....	4,817,275.00	7,083,201.53	33,454,173.82	102,287.81	3,612.53	1,108,205.80	1,713,982.32	15,530,039.86	75.39
Maryland.....	32,338,254.77	40,157,037.47	260,375,882.57	1,243,522.36	56,729.61	36,428,172.91	20,175,912.37	140,080,767.99	105.56
District of Columbia.....	19,232,569.00	11,889,446.18	72,552,236.06	2,879,366.90	146,316.23	7,381,322.11	8,854,979.80	8,237,997.11	23.40
Eastern States.....	620,292,291.30	1,125,534,833.84	6,999,331,333.75	11,862,129.58	4,250,993.64	1,253,444,107.44	410,659,338.24	3,038,938,344.36	134.83
Virginia.....	31,066,090.15	24,732,147.15	146,697,807.64	1,648,801.60	110,212.21	15,346,754.82	24,813,078.38	47,077,322.51	22.16
West Virginia.....	21,912,522.75	16,783,550.58	125,586,974.50	365,070.10	62,327.21	5,926,535.60	10,601,069.58	24,217,999.90	18.66
North Carolina.....	19,436,968.52	10,673,645.56	91,673,629.52	497,773.31	15,102.57	8,089,312.62	16,510,251.98	18,254,741.24	7.94
South Carolina.....	19,065,636.90	11,000,141.02	60,833,269.39	240,443.12	12,536.15	3,620,591.52	22,173,624.78	26,926,949.43	17.23
Georgia.....	43,892,658.67	29,788,643.83	115,592,908.87	910,126.75	47,954.59	8,917,869.42	41,364,999.61	30,853,213.65	11.34
Florida.....	13,444,285.20	7,319,405.46	68,086,062.07	422,110.80	93,253.98	8,279,861.33	8,920,603.77	18,580,804.35	22.52
Alabama.....	23,540,956.19	14,985,663.36	83,065,428.89	260,448.89	57,462.70	5,082,895.42	15,994,846.22	16,925,933.63	7.63
Mississippi.....	16,101,926.55	7,505,185.85	65,193,956.07	121,108.51	80,522.32	1,897,660.46	9,045,299.29	7,892,037.48	4.23
Louisiana.....	23,171,312.50	16,590,403.04	115,730,535.26	429,572.43	96,462.76	20,108,354.87	19,686,235.15	31,463,300.47	18.19
Texas.....	82,665,850.77	46,987,721.07	283,938,564.20	1,734,681.95	449,264.24	48,116,426.88	47,731,828.47	13,439,192.76	3.25
Arkansas.....	14,334,108.28	6,123,964.50	50,652,933.72	44,296.86	126,141.04	5,059,706.66	6,609,933.04	5,747,381.18	3.45
Kentucky.....	37,845,193.25	18,643,659.08	143,498,395.48	1,943,449.22	263,426.53	16,240,028.82	25,279,479.88	23,763,649.30	10.13
Tennessee.....	28,763,372.79	13,615,412.06	126,718,876.79	821,905.59	182,455.09	14,444,008.96	22,225,911.51	21,044,855.59	9.40
Southern States.....	375,240,882.52	224,749,542.56	1,477,269,342.40	9,439,789.13	1,597,121.39	161,130,007.38	270,956,661.66	286,187,381.49	10.58
Ohio.....	107,203,895.00	80,407,638.59	821,240,047.04	2,931,453.05	2,371,843.66	89,401,454.24	67,595,128.59	324,499,261.86	65.41
Indiana.....	57,255,166.50	30,290,118.13	337,262,738.34	2,162,303.95	831,311.48	30,399,061.35	53,642,772.45	70,744,640.00	25.57
Illinois.....	160,201,145.91	118,902,369.11	1,115,803,176.23	4,364,356.05	1,908,116.63	316,340,243.61	63,743,972.12	346,841,226.59	58.99
Michigan.....	46,266,480.34	35,220,067.10	464,627,942.74	929,431.70	1,055,496.29	29,069,756.60	13,649,579.68	250,199,642.38	85.25
Wisconsin.....	38,410,650.00	21,649,519.39	321,051,776.32	951,106.25	758,538.26	23,082,682.95	17,986,084.35	78,082,064.17	32.27
Minnesota.....	43,477,500.00	29,345,261.10	343,861,877.03	1,295,774.61	1,218,251.28	57,235,821.16	14,700,199.45	66,445,130.29	30.54

Condensed statement of resources and liabilities of all reporting banks of the United States on June 4, 1913—Continued.

States.	Capital stock.	Surplus and undivided profits.	Individual deposits.	United States deposits.	Postal savings deposits.	Due to banks and bankers.	All other liabilities.	Savings deposits (included with individual deposits).	Average savings deposits per capita.
Iowa.....	\$62,684,586.29	\$33,296,155.25	\$447,947,967.30	\$614,557.30	\$157,694.04	\$52,077,551.76	\$24,258,159.09	\$157,022,383.92	\$70.41
Missouri.....	91,292,650.00	68,706,043.69	464,111,347.29	1,487,082.69	1,216,427.67	181,377,840.62	38,728,290.99	42,222,833.92	12.50
Middle Western States.....	606,792,074.04	417,817,172.36	4,315,906,872.29	14,736,065.60	9,517,679.91	778,984,412.29	294,304,186.72	1,336,057,183.13	49.95
North Dakota.....	13,793,300.00	5,774,333.49	80,600,604.29	206,660.33	30,795.72	4,805,728.57	5,827,916.31	2,743,523.61	4.06
South Dakota.....	12,278,300.00	6,100,296.63	81,105,884.61	342,950.69	122,803.76	7,458,178.56	4,922,995.17	3,797,862.51	5.90
Nebraska.....	30,427,300.00	17,277,488.62	179,320,769.34	893,722.72	281,684.75	34,373,007.40	15,097,865.52	18,917,894.13	15.13
Kansas.....	31,014,800.00	18,783,977.14	179,424,502.44	865,807.28	389,830.63	19,105,875.27	11,734,558.46	7,377,526.60	4.12
Montana.....	13,494,000.00	7,029,273.88	79,561,389.46	721,217.28	613,926.13	5,827,135.06	4,155,308.89	13,422,125.66	31.88
Wyoming.....	3,324,000.00	2,560,705.53	19,780,693.11	247,362.19	41,016.85	1,258,212.86	1,766,538.16	3,096,735.11	18.77
Colorado.....	17,501,550.00	12,348,286.21	123,653,130.70	1,034,013.30	849,012.67	19,295,558.89	10,708,981.63	23,689,329.06	26.41
New Mexico.....	3,722,200.00	1,524,443.60	20,535,400.29	252,374.89	46,164.73	1,493,287.46	1,969,523.72	948,988.18	2.48
Oklahoma.....	23,256,700.00	8,171,386.73	107,557,105.22	968,621.84	228,542.56	10,766,647.51	12,510,325.49	2,179,315.51	1.11
Western States.....	148,812,350.00	79,570,191.83	871,539,479.46	5,533,630.02	2,603,777.80	104,383,631.58	68,694,013.35	76,173,300.37	9.31
Washington.....	26,897,102.49	14,137,308.60	175,921,895.53	1,713,107.72	1,009,777.54	19,327,008.22	19,013,384.21	51,236,775.77	37.62
Oregon.....	18,242,179.55	9,782,278.82	110,769,664.79	908,910.01	1,101,757.26	13,023,577.67	7,042,370.85	15,704,936.77	20.48
California.....	118,774,393.96	85,469,081.30	839,661,640.97	1,495,421.85	2,575,035.99	103,427,737.73	53,686,626.34	452,541,414.25	166.37
Idaho.....	7,260,010.00	3,349,806.75	34,546,087.38	191,747.75	237,135.24	1,996,895.48	3,852,909.39	2,440,915.87	6.18
Utah.....	9,126,799.35	4,390,291.94	53,982,475.21	412,047.38	48,342.02	7,591,750.02	5,055,846.15	21,867,960.43	54.13
Nevada.....	3,498,350.00	1,139,377.00	6,024,902.41	63,116.65	93,169.01	1,053,298.65	1,581,986.89	4,116,241.06	41.58
Arizona.....	4,306,436.14	2,675,613.16	28,363,579.27	236,044.53	239,319.13	1,162,632.41	1,359,547.46	4,456,094.78	18.88
Alaska.....	923,000.00	278,662.05	4,001,090.20	234,305.37	.....	6,289.81	65,210.20	81,674.33	1.03
Pacific States.....	189,028,271.49	121,222,419.62	1,263,271,335.76	5,254,701.26	5,304,536.19	147,589,189.99	91,657,881.49	553,446,013.26	91.21
United States.....	2,090,309,893.35	2,247,086,228.91	17,441,769,779.48	49,305,374.42	25,224,515.76	2,571,631,771.63	1,221,352,975.19	6,966,596,922.24	71.51
Hawaii..... June 30..	2,742,500.00	700,179.46	11,313,718.56	419,664.71	.....	479,289.79	359,960.75	2,710,631.93	13.22
Porto Rico..... June 30..	1,047,468.40	769,872.37	10,939,100.47	.....	.....	3,547,202.89	1,127,700.47	1,522,454.88	1.31
Philippines..... June 30..	2,750,000.00	1,283,079.92	11,741,536.30	.....	17,500.00	8,572,814.59	7,671,472.06	1,239,218.58	.....
Island possessions.....	6,539,968.40	2,753,131.75	33,994,355.33	419,664.71	17,500.00	12,599,307.27	9,159,133.28	5,472,305.39	.....
Total, United States and island possessions.....	2,096,849,861.75	2,249,839,360.66	17,475,764,134.81	49,725,039.13	25,242,015.76	2,584,231,078.90	1,230,512,108.47	6,972,069,227.63	70.57

¹ Other liabilities include: National-bank circulation, \$722,125,024; dividends unpaid, \$3,590,839.76; bills payable, \$157,401,457.90; notes and bills rediscounted, \$28,617,628.20; and miscellaneous, \$318,777,158.61.

In the foregoing table is shown the distribution of banks among the geographical sections in the following order: 8,696 in the Middle Western States, 6,341 in the Southern States, 5,112 in the Western States, 2,921 in the Eastern States, 1,812 in the Pacific States, 1,081 in the New England States, and 30 in the island possessions. From the Middle Western States 313 more banks reported than in 1912, from the Southern States 272 more, from the Western States 109, from the Pacific States 91, and from the Eastern States 20. A decrease of 2 banks is shown in the number reporting from the New England States and of 5 from the island possessions. Comparing the aggregate resources of the banks in the several sections, the Eastern States are first with \$10,425,000,000, Middle Western States second with \$6,438,000,000, the New England States third with \$3,158,000,000, the Southern States fourth with \$2,520,000,000, the Pacific States fifth with \$1,823,000,000, and the Western States sixth with \$1,281,000,000, the resources of the island possessions being reported at \$65,000,000. The increase in bank resources during the year was most marked in the Middle Western States, amounting to \$287,000,000, or 4.7 per cent. The increase in the Southern States was \$184,000,000, or 7.9 per cent; in the Western States, \$101,000,000, or 8.7 per cent; in the Pacific States, \$96,000,000, or 5.6 per cent; in the New England States, \$81,000,000, or 2.6 per cent; while in the Eastern States there was a decrease of \$16,000,000 and in the island possessions, \$10,000,000. The large decrease indicated in the island possessions is chiefly due to the fact that returns from the Hawaiian Islands are incomplete.

CLASSIFICATION OF LOANS AND DISCOUNTS IN ALL BANKS.

Loans and discounts in the banks of the United States, as shown by reports of condition for 1913, aggregate roundly \$14,626,700,000. Of this amount \$6,162,000,000 is in national banks and \$8,464,700,000 in banks other than national. Of the total loans the sum of \$3,547,700,000 is reported as secured by real estate; \$4,512,700,000 by collateral other than real estate; \$6,507,800,000 are unclassified loans, and \$58,500,000 overdrafts.

The classification of loans of banks other than national and of national banks compiled from reports of condition as of June 4, 1913, is set forth in the following table:

Loans and discounts.

Classification.	Number of banks.	Secured by real estate (including mortgages owned).	Secured by collateral other than real estate.	All other loans.	Overdrafts.	Total.
		<i>Millions.</i>	<i>Millions.</i>	<i>Millions.</i>	<i>Millions.</i>	<i>Millions.</i>
State banks.....	14,011	\$555.6	\$692.1	\$1,467.4	\$31.5	\$2,746.7
Mutual savings banks.....	623	1,815.6	149.5	73.8	.....	2,038.9
Stock savings banks.....	1,355	488.2	113.5	184.0	1.9	787.5
Loan and trust companies.....	1,515	576.3	1,374.3	813.0	3.7	2,767.3
Private banks.....	1,016	35.2	14.9	71.8	2.4	124.3
Total.....	18,520	3,470.9	2,344.3	2,610.0	39.5	8,464.7
National banks.....	7,473	76.8	2,168.4	3,897.8	19.0	6,162.0
Grand total.....	25,993	3,547.7	4,512.7	6,507.8	58.5	14,626.7

From the foregoing statement it appears that about 24 per cent of the total loans are secured by real estate or other liens on realty, the proportion of loans secured by real estate for each class of banks being as follows: 89 per cent for mutual savings banks; 62 per cent for stock savings banks; 28 per cent for private banks; 20 per cent for State banks; 21 per cent for loan and trust companies; and slightly less than 1½ per cent for national banks.

INVESTMENTS OF ALL BANKS IN BONDS AND OTHER SECURITIES.

Investments in bonds, securities, etc., of all banks, as shown by reports of condition for June 4, 1913, aggregated \$5,407,200,000, against \$5,358,900,000 in 1912, the increase being \$48,300,000. The classification by amounts and percentages of investments held in 1912 and 1913 is as follows:

Classification.	1912		1913	
	Amount.	Per cent.	Amount.	Per cent.
	<i>Millions.</i>		<i>Millions.</i>	
United States bonds.....	\$823.3	15.4	\$825.2	15.2
State, county, and municipal bonds.....	1,273.5	23.8	1,240.0	22.9
Railroad bonds.....	1,631.6	30.4	1,530.2	28.3
Bonds of other public-service corporations.....	603.5	11.3	721.3	13.4
Other bonds, stocks, and securities.....	1,027.0	19.1	1,090.5	20.2
Total.....	5,358.9	100.0	5,407.2	100.0

From the foregoing table it will be noted that 28.3 per cent of the investments of banks reporting in 1913 is in railroad bonds, against 30.4 per cent in 1912; 13.4 per cent in bonds of other public-service corporations, against 11.3 per cent in 1912; 15.2 per cent in United States bonds, against 15.4 per cent in 1912. The percentage of State, county, and municipal bonds is 22.9 per cent, against 23.8 per cent in 1912; and the unclassified bonds, stocks, and securities is 20.2 per cent, as against 19.1 per cent in 1912.

In the following table is shown the various classes of bonds, stocks, and other securities held by the several classes of banks on June 4, 1913:

Classification of investments in bonds, etc., held by banks of the United States on June 4, 1913.

[Expressed in millions.]

Classification.	State banks.	Mutual savings banks.	Stock savings banks.	Private banks.	Loan and trust companies.	National banks.	All banks.
United States bonds.....	\$3.3	\$18.1	\$5.1	\$0.3	\$2.8	\$795.5	\$825.2
State, county, and municipal bonds.....	89.0	809.4	50.7	1.9	113.5	175.3	1,239.9
Railroad bonds.....	65.5	796.2	25.3	.6	297.3	345.2	1,530.2
Bonds of other public-service corporations.....	52.9	99.5	35.8	1.5	234.3	197.4	721.4
Other bonds, stocks, etc.....	140.8	95.4	29.6	5.5	443.1	376.2	1,090.5
Total.....	351.5	1,818.6	146.5	9.8	1,191.0	1,889.6	5,407.2

¹ Includes premium.

It thus appears that of the \$825,200,000 United States bonds owned by the banks, \$795,500,000 are held by national and \$29,700,000 by all other banks—\$18,100,000 of the latter amount being owned by mutual savings banks. It will also be noted that during the year there has been a net gain of \$1,900,000 in United States bonds held by the banks. The national banks during the year have increased their holdings of United States bonds by \$12,000,000, while there has been a decrease in the holdings of all other banks of \$10,100,000. State banks held \$1,100,000 less United States bonds than in 1912; mutual savings banks \$1,800,000 less; stock savings banks \$4,000,000 less; loan and trust companies, \$3,200,000 less. Of the total investments in bonds, stocks, etc., 35 per cent is held by national banks, 33 per cent by mutual savings banks, and 22 per cent by loan and trust companies, the balance, 10 per cent, being the combined holdings of State banks, stock savings banks, and private banks. Fifty-three per cent of the investments of loan and trust companies consists of railroad and other public-service corporation bonds, and 49 per cent of the bonds held by mutual savings banks are of the same character, as also 41 per cent of the investments of stock savings banks, 33 per cent of State bank investments, 29 per cent of national bank investments, and 21 per cent of private bank investments. Forty-four per cent of the investments of mutual savings banks consists of State, county, and municipal bonds, the proportion of investments in this class of bonds by the other banks being 34 per cent for stock savings banks, 25 per cent for State banks, 9 per cent for loan and trust companies, 9 per cent for national banks, and 19 per cent for private banks.

MONEY IN BANKS.

During the current year there has been a decrease of \$12,244,032.38 in the cash holdings of all reporting banks. On June 14, 1912, the cash held by the banks aggregated \$1,572,953,479.43; on June 4, 1913, it was reported at \$1,560,709,447.05. There was a decrease, roundly, of \$27,000,000 in the cash holdings of the national banks, but an increase of \$14,800,000 in the holdings of all other banks. Of the total amount held by the banks on June 4, 1913, \$969,100,000 was in national and \$591,600,000 in other reporting banks. The proportion of cash to individual deposits in national banks was therefore shown to be 16.3 per cent, that for all other commercial banks, 7.4 per cent, and including the mutual savings banks, 5.1 per cent.

Owing to the difference in the reserve requirement of national banks and those operating under State laws it is not practicable to make a satisfactory comparable statement of the reserve held by national and by State banks, but it may be of interest to show here the percentage of cash holdings to demand liabilities held by national and by other commercial banks. The national banks held individual deposits subject to check together with demand certificates of deposit on June 4, 1913, aggregating \$4,603,400,000, and the cash held (including legal tender, specie, and bills of other banks) was 21 per cent of this amount. All other commercial banks held cash aggregating \$574,500,000 and their individual deposits subject to check, together with the estimated amount of demand certificates of deposit (which are not separately stated) were \$4,560,000,000,

the cash holdings therefore being 12.6 per cent. If the amount due to banks is included with other demand deposits, the percentage of cash holdings for national banks will be 14.4, and for all other commercial banks 11.4.

Coin and other money held by national banks, by other reporting banks, and by all reporting banks, are shown in the following table:

Classification of cash in banks June 4, 1913.

Classification.	7,473 national banks.	18,520 State, etc., banks.	25,993 reporting banks.
Gold coin.....	\$143,762,658.50	\$81,476,494.62	\$225,239,153.12
Gold certificates.....	323,619,310.00	223,621,940.00	547,241,250.00
Gold clearing-house certificates.....	89,443,500.00		89,443,500.00
Silver dollars.....	13,720,873.00	12,073,686.00	25,794,559.00
Silver certificates.....	133,339,825.00	53,779,333.00	187,119,158.00
Subsidiary and minor coin.....	23,768,943.95	14,673,943.40	38,442,887.35
Legal-tender notes.....	189,908,013.00	52,774,362.00	242,682,375.00
National-bank notes.....	51,538,808.00	55,058,684.00	106,597,492.00
Cash not classified.....		98,149,072.58	98,149,072.58
Total.....	969,101,931.45	591,607,515.60	1,560,709,447.05

DISTRIBUTION OF MONEY IN THE UNITED STATES.

In the following table is shown the distribution of money in the United States, giving the amount in the Treasury as assets, amount in reporting banks, and elsewhere, from 1892 to 1913, inclusive:

Year ended June 30—	Coin and other money in the United States.	Coin and other money in Treasury as assets. ¹		Coin and other money in reporting banks. ²		Coin and other money not in Treasury or banks.			In circulation, exclusive of coin and other money in Treasury as assets.	
		Amount.	Per cent.	Amount.	Per cent.	Amount.	Per cent.	Per capita.	Amount.	Per capita.
	<i>Millions.</i>	<i>Millions.</i>		<i>Millions.</i>		<i>Millions.</i>			<i>Millions.</i>	
1892.....	\$1,752.2	\$150.9	8.60	\$586.4	33.48	\$1,014.9	57.92	\$15.50	\$1,601.3	\$24.60
1893.....	1,738.8	142.1	8.17	515.9	29.68	1,080.8	62.15	16.14	1,596.7	24.06
1894.....	1,805.5	144.2	7.99	688.9	38.17	972.4	53.84	14.21	1,661.3	24.56
1895.....	1,819.3	217.4	11.95	631.1	34.96	970.8	53.36	13.89	1,601.9	23.24
1896.....	1,799.9	293.5	16.31	531.8	29.55	974.6	54.14	13.65	1,506.4	21.44
1897.....	1,906.7	265.7	13.93	628.2	32.94	1,012.8	53.13	13.87	1,641.0	22.92
1898.....	2,073.5	235.7	11.37	687.7	33.17	1,150.1	55.46	15.43	1,837.8	25.19
1899.....	2,190.0	286.0	13.06	723.2	33.02	1,180.8	53.92	15.51	1,904.0	25.62
1900.....	2,339.7	284.6	12.16	749.9	32.05	1,305.2	55.79	17.11	2,055.1	26.93
1901.....	2,483.1	307.8	12.39	794.9	32.02	1,380.4	55.59	17.75	2,175.3	27.98
1902.....	2,563.2	313.9	12.24	837.9	32.69	1,411.4	55.07	17.90	2,249.3	28.43
1903.....	2,684.7	317.0	11.80	848.0	31.59	1,519.7	56.61	18.88	2,367.7	29.42
1904.....	2,803.5	294.3	10.14	982.9	35.06	1,536.3	54.80	18.77	2,519.2	30.77
1905.....	2,833.1	295.2	10.24	987.8	34.27	1,600.1	55.49	19.22	2,587.9	31.08
1906.....	3,069.9	333.3	10.86	1,010.7	32.92	1,725.9	56.22	20.39	2,736.6	32.32
1907.....	3,115.6	342.6	11.00	1,106.5	35.51	1,666.5	53.49	19.36	2,773.0	32.22
1908.....	3,378.8	340.8	10.08	1,362.9	40.34	1,675.1	49.58	19.15	3,038.0	34.72
1909.....	3,406.3	300.1	8.81	1,444.3	42.40	1,661.9	48.78	18.68	3,106.2	34.93
1910.....	3,419.5	317.2	9.27	1,414.6	41.37	1,687.7	49.36	18.68	3,102.3	34.33
1911.....	3,555.9	341.9	9.61	1,545.5	43.46	1,668.5	46.93	17.75	3,214.0	34.20
1912.....	3,648.8	364.3	9.98	1,563.8	42.86	1,720.7	47.16	17.98	3,284.5	34.34
1913.....	3,720.0	356.3	9.58	1,552.3	41.73	1,811.4	48.69	18.61	3,363.7	34.56

¹ Public money in national-bank depositaries to the credit of the Treasurer of the United States not included.

² Money in banks of island possessions not included.

The general stock of money in the United States at the close of the fiscal year ended June 30, 1913, was \$3,720,000,000, or \$71,200,000 more than was reported in 1912. Of the total stock of money, \$356,300,000,

or 9.58 per cent, was in the Treasury as assets, \$1,552,300,000, or 41.73 per cent, in reporting banks in the United States, and \$1,811,400,000, or 48.69, outside the Treasury and banks; that is, in circulation among the people. The amount reported in circulation, exclusive of coin and other money in the Treasury as assets, is \$3,363,700,000, or \$34.56 per capita, being \$79,200,000 more than the amount reported in 1912.

INDIVIDUAL DEPOSITS IN ALL BANKS IN THE UNITED STATES.

Individual deposits in all reporting banks on June 14, 1912, aggregated \$17,024,000,000; for the current year these deposits aggregate \$17,475,700,000, being an increase of \$451,700,000, or 2.6 per cent. The percentage of increase in 1912 over 1911 was 7 per cent. Of the aggregate deposits in all reporting banks on June 4 last, national banks held 34.1 per cent; savings banks, 27.1 per cent; loan and trust companies, 20.4 per cent; state banks, 17.6 per cent; and private banks, 0.8 per cent. The following table shows the amount and per cent of individual deposits held by the several classes of banks in 1911, 1912, and 1913:

Classification.	1911		1912		1913	
	Amount.	Per cent.	Amount.	Per cent.	Amount.	Per cent.
	<i>Millions.</i>		<i>Millions.</i>		<i>Millions.</i>	
State banks.....	\$2,777.6	17.5	\$2,920.0	17.2	\$3,081.0	17.6
Savings banks.....	4,212.6	26.5	4,451.5	26.1	4,726.5	27.1
Private banks.....	142.3	.9	152.5	.9	143.4	.8
Loan and trust companies.....	3,295.8	20.7	3,674.6	21.6	3,571.3	20.4
National banks.....	5,478.0	34.4	5,825.4	34.2	5,953.5	34.1
Total.....	15,906.3	100.0	17,024.0	100.0	17,475.7	100.0

¹ Postal savings not included.

The following table shows the distribution of individual deposits by geographical sections on or about April 28, 1909, on June 14, 1912, and June 4, 1913, together with the amount and percentage of increase for the four-year period and for the current year:

Distribution of individual deposits.

Geographical divisions.	1909	1912	1913	Increase 1913 over 1912.		Increase 1913 over 1909.	
				Amount.	Per cent.	Amount.	Per cent.
	<i>Millions.</i>	<i>Millions.</i>	<i>Millions.</i>	<i>Millions.</i>		<i>Millions.</i>	
New England States..	\$2,106.2	\$2,446.4	\$2,514.4	\$68.0	2.78	\$408.2	19.38
Eastern States.....	6,047.7	7,094.9	6,999.3	195.6	¹ 1.35	951.6	15.73
Southern States.....	1,059.2	1,374.2	1,477.3	103.1	7.50	418.1	39.47
Middle Western States	3,196.2	4,087.7	4,315.9	228.2	5.58	1,119.7	35.03
Western States.....	700.2	786.6	871.5	84.9	10.79	171.3	24.46
Pacific States.....	897.1	1,191.9	1,263.3	71.4	5.99	366.2	40.82
Islands.....	28.9	42.3	34.0	¹ 8.3	¹ 19.62	5.1	17.65
Total.....	14,035.5	17,024.0	17,475.7	451.7	2.65	3,440.2	24.51

¹ Decrease.

It will be noted that the highest percentage of increase in deposits during the past year, 10.79, is shown for the Western States. In 1912 the highest percentage of increase was 10.22 for the Pacific States. The percentage of increase in deposits during the current year for the other sections is as follows: Southern States 7.50, Pacific States 5.99, Middle Western States 5.58, New England States 2.78. In the Eastern States there is shown to have been a decrease of 1.35 per cent and also a decrease of 19.62 per cent for the island possessions, partly due to incomplete returns from Hawaii and Porto Rico. The largest volume of increase was in the Middle Western States, or \$228,200,000, followed by the Southern States with \$103,100,000, the Western States with \$84,900,000, the Pacific States with \$71,400,000, and the New England States \$68,000,000. For the Eastern States a decrease of \$95,600,000 is shown, and for the island possessions a decrease of \$8,300,000.

Since 1909 individual deposits held by the banks have increased 24.51 per cent. The highest percentage of increase for the four years is shown for the Pacific States, the gain in deposits for that section being 40.82 per cent; next in order are the Southern States with an increase of 39.47 per cent, the Middle Western States with 35.03 per cent, the Western States with 24.46 per cent, the New England States with 19.38 per cent, the island possessions with 17.65 per cent, and the Eastern States with 15.73 per cent. In the following table is shown the classification of individual deposits in national banks, in banks other than national, and in all reporting banks on June 4, 1913:

Classification of individual deposits in national and other banks.

Classification.	7,473 national banks.	18,520 State, etc., banks.	Total, 25,993 banks.
Individual deposits subject to check.	\$4,041,704,403.21	\$4,199,237,605.68	\$8,240,942,008.89
Savings deposits.	824,476,995.42	6,147,592,232.21	6,972,069,227.63
Certificates of deposit.	944,170,542.35	1,093,044,496.11	2,037,215,038.46
Certified checks.	80,823,835.00	48,574,397.75	129,398,232.75
Cashiers' checks outstanding.	62,285,775.14	33,853,851.94	96,139,627.08
Total.	5,953,461,551.12	11,522,302,583.69	17,475,764,134.81

It will be noted that of the \$17,475,700,000 on deposit in all reporting banks, \$6,972,000,000, or nearly 40 per cent, consists of savings deposits, \$2,037,200,000 are certificates of deposits (time and demand), and \$8,240,900,000 are commercial deposits that are subject to check without notice.

SAVINGS DEPOSITS IN ALL BANKS.

Savings deposits are supposed to represent chiefly the accumulations of wage earners and other people of moderate means, and by reason of this fact statistics relating to such deposits are of special interest. Savings deposits in all banks of the country increased from \$6,496,192,707 in June, 1912, to \$6,972,069,227 in June last, the increase during the year being \$475,876,520, or over 7 per cent. The aggregate deposits in all banks on June 4, 1913, roundly stated, were \$17,475,700,000; of this amount \$6,972,000,000, as stated, was savings deposits, exclusive of \$211,445,687 held by savings banks

subject to check without notice. Statistics showing the number of savings depositors in all banks for the current year are not available, but the information obtained upon this subject in 1911 showed that there were on June 7 of that year over 17,600,000 savings accounts on the books of the various banks of the country. For the purpose of comparison the following table is presented relative to the classification of deposits in each class of banks as shown by reports of condition as of June 4, 1913:

Classification of deposits in each class of banks as of June 4, 1913.

Classification.	Number of banks.	Individual deposits subject to check without notice.	Savings deposits or deposits in interest or savings department.	Certificates of deposit.
State banks.....	14,011	\$1,740,122,513.11	\$636,910,746.06	\$656,792,526.71
Mutual savings banks.....	623	439,374.04	3,768,895,176.30	51,544.51
Stock savings banks.....	1,355	138,425,887.58	744,532,754.43	71,487,626.96
Loan and trust companies.....	1,515	2,244,413,391.43	970,855,018.71	323,824,531.72
Private banks.....	1,016	75,836,439.52	26,398,536.71	40,888,266.21
Total, State, etc., banks.....	18,520	4,199,237,605.68	6,147,592,232.21	1,093,044,496.11
National banks.....	7,473	4,041,704,403.21	824,476,995.42	944,170,542.35
Grand total.....	25,993	8,240,942,008.89	6,972,069,227.63	2,037,215,038.46

Classification.	Certified checks.	Cashiers' checks outstanding.	Total.
State banks.....	\$33,571,639.44	\$13,614,157.47	\$3,081,011,582.79
Mutual savings banks.....	169,235.74	3,769,555,330.59	
Stock savings banks.....	1,041,254.30	1,429,913.82	956,917,437.09
Loan and trust companies.....	13,854,105.65	18,413,956.39	3,571,361,003.90
Private banks.....	107,398.36	226,588.52	143,457,229.32
Total, State, etc., banks.....	48,574,397.75	33,853,851.94	11,522,302,583.69
National banks.....	80,823,835.00	62,285,775.14	5,953,461,551.12
Grand total.....	129,398,232.75	96,139,627.08	17,475,764,134.81

¹ United States deposits not included.

A statement showing the aggregate amount of savings deposits held by banks in each State and geographical division, with the per capita, will be found incorporated with the table of resources and liabilities on another page.

By referring to the table in question it will be noted that the largest amount of savings deposits are held by banks in the State of New York, \$1,910,600,000, followed by Massachusetts with \$877,300,000, Pennsylvania with \$669,800,000, and California with \$453,500,000. Other large amounts are \$346,800,000 in the savings department of the banks of Illinois, \$324,400,000 in the Ohio banks, and \$318,900,000 in the Connecticut banks. The total savings deposits in the banks of Massachusetts are more than one-third of the total individual deposits of the banks of the New England States, and the savings deposits in the banks of New York represent over 27 per cent of the individual deposits in all banks of the Eastern States. In the Southern States the Virginia banks hold the largest amount of savings deposits, or \$47,000,000, Louisiana being next with \$31,400,000, Georgia third with \$30,800,000, and South Carolina fourth with \$26,900,000. In the Middle Western States, as before indicated, Illinois is first with \$346,800,000, Ohio second with

\$324,400,000, and Michigan third with \$250,100,000. In the Western States Colorado is first with \$23,600,000 savings deposits, Nebraska is second with \$18,900 000, and Montana third with \$13,400,000. In the Pacific States, California, as before indicated, is first with \$453,500,000, Washington second with \$51,200,000, and Utah third with \$21,800,000. The amount of savings deposits per capita for the United States is \$71 and for each geographical section is as follows: New England States, \$245; Eastern States, \$134; Pacific States, \$91; Middle Western States, \$50; Southern States, \$10; Western States, \$9. The gain during the year in the per capita amount of savings deposits was as follows: \$7 for the New England States, \$5 for the Eastern States, \$9 for the Pacific States, \$4 for the Middle Western States, 69 cents for the Southern States, and 75 cents for the Western States, or \$3 for the United States.

STATE, SAVINGS, AND PRIVATE BANKS AND LOAN AND TRUST COMPANIES.

Summaries of the reports received for the current year from State, savings, and private banks, and loan and trust companies show the condition on June 4, 1913, of 18,520 banks other than national, or 697 more than reported in 1912. The aggregate resources of these banks are \$14,675,243,842.44. In 1912, 17,823 banks other than national made reports showing aggregate resources of \$14,124,878,897.03. The increase in resources for the year is therefore shown to be \$550,364,945.41. The returns for the current year include 14,011 commercial banks, 623 mutual savings banks, 1,355 stock savings banks, 1,016 private banks, and 1,515 loan and trust companies. The returns for each class of banks, with the exception of private banks, are practically complete.

The statistics for 38 States have been prepared from official returns as of June 4, 1913, with the exception, as to date, of those from Pennsylvania, May 1; Alabama, June 9; Tennessee, June 30; Iowa, June 28; and the island possessions, June 30. These returns were supplemented as to details of resources and liabilities by reports submitted by individual banks.

A summary of the reports of condition of the banks other than national is submitted herewith:

Summary of reports of condition of 18,520 State, savings, and private banks and loan and trust companies in the United States on June 4, 1913.

RESOURCES.		
Loans and discounts:		
(a) Secured by real estate (including mortgages owned).....	\$3,470,875,172.42	
(b) Secured by collateral other than real estate.....	2,344,289,012.36	
(c) All other loans.....	2,610,043,226.52	
Overdrafts.....	39,525,968.06	
		\$8,464,738,379.36
Bonds, securities, etc., including premiums thereon:		
(a) United States bonds.....	29,725,086.77	
(b) State, county, and municipal bonds.....	1,064,627,437.08	
(c) Railroad bonds.....	1,184,979,975.20	
(d) Bonds of other public-service corporations (including street and interurban railway bonds).....	523,887,876.12	
(e) Other bonds, stocks, warrants, etc.....	714,310,222.37	
		3,517,530,597.54

Banking house, furniture and fixtures.....		\$335,020,933.39
Other real estate owned.....		80,264,992.50
Due from banks.....		1,380,425,430.88
Checks and other cash items.....		104,691,594.23
Exchanges for clearing house.....		27,568,705.07
Actual cash on hand:		
(a) Gold coin.....	\$81,476,494.62	
(b) Gold certificates.....	223,621,940.00	
(c) Silver dollars.....	12,073,686.00	
(d) Silver certificates.....	53,779,333.00	
(e) Subsidiary and minor coins.....	14,673,943.40	
(f) Legal-tender notes.....	52,774,362.00	
(g) National-bank notes.....	55,058,684.00	
(h) Cash not classified.....	98,149,072.58	
Other resources.....		591,607,515.60
		173,395,693.87
Total resources.....		14,675,243,842.44

LIABILITIES.

Capital stock paid in.....		1,039,930,069.75
Surplus.....		956,019,102.80
Undivided profits (including accrued interest and any other amounts set aside for special purposes, less current expenses, interest, and taxes paid).....		305,072,502.75
Due to banks.....		463,679,507.21
Dividends unpaid.....		2,061,644.19
Individual deposits subject to check without notice.....	\$4,199,237,605.68	
Savings deposits or deposits in interest or savings department.....	6,147,592,232.21	
Certificates of deposit.....	1,093,044,496.11	
Certified-checks.....	48,574,397.75	
Cashier's checks outstanding.....	33,853,851.94	
		11,522,302,583.69
Postal savings deposits.....		6,580,140.29
Notes and bills rediscounted.....		14,536,647.84
Bills payable, including certificates of deposit representing money borrowed.....		98,575,662.98
Other liabilities.....		266,485,980.94
Total liabilities.....		14,675,243,842.44

The principal items of resources and liabilities for each class of banks other than national reporting June 4, 1913, are set forth in the table following.

Resources and liabilities of State, savings, private banks, and loan and trust companies June 4, 1913.

	14,011 State banks.	623 mutual savings banks.	1,355 stock savings banks.	1,016 private banks.	1,515 loan and trust companies.	Total, 18,520 banks.
RESOURCES.						
Loans and discounts.....	\$2,746,650,756.95	\$2,038,915,500.51	\$787,543,252.98	\$124,282,694.59	\$2,767,346,174.33	\$8,464,738,379.36
Bonds, securities, etc.....	351,496,853.39	1,818,633,823.62	146,535,166.97	9,845,121.57	1,191,019,631.99	3,517,530,597.54
Banking house, furniture, and fixtures.....	125,410,328.93	39,266,671.62	30,733,401.31	6,136,083.69	133,474,447.84	335,020,933.39
Other real estate owned.....	22,439,434.23	11,822,833.30	6,253,599.63	6,521,283.61	33,227,841.73	80,264,992.50
Due from banks.....	541,373,574.33	155,619,625.57	103,626,810.32	26,763,368.40	553,042,052.26	1,380,425,430.88
Checks and other cash items.....	70,590,867.94	751,886.87	863,443.81	689,476.90	31,795,913.71	104,691,594.23
Exchanges for clearing house.....	8,737,909.32	177,844.03	2,973,023.22	150,720.16	15,529,208.34	27,568,705.07
Cash on hand.....	246,247,125.10	17,105,290.57	35,631,731.49	7,238,552.87	285,384,815.57	591,607,515.60
All other resources.....	30,105,952.67	22,346,175.02	6,685,363.11	1,158,096.38	113,100,106.69	173,395,693.87
Total resources.....	4,143,052,802.86	4,104,639,651.11	1,120,845,792.84	182,785,398.17	5,123,920,197.46	14,675,243,842.44
LIABILITIES.						
Capital stock.....	483,103,779.15		84,837,733.59	19,601,717.94	452,386,839.07	1,039,930,069.75
Surplus fund.....	196,271,287.22	269,709,107.95	36,828,108.77	7,925,570.48	445,285,028.38	956,019,102.80
Undivided profits.....	88,845,027.44	60,466,467.47	23,314,431.82	3,362,365.36	129,084,210.66	305,072,502.75
Due to banks.....	162,922,049.90	26,315.11	6,960,045.09	1,878,292.91	291,892,804.20	463,679,507.21
Dividends unpaid.....	1,254,764.61		37,674.43	30,250.58	738,954.57	2,061,644.19
Deposits (individual).....	3,081,011,582.79	3,769,555,330.59	956,917,437.09	143,457,229.32	3,571,361,003.90	11,522,302,583.69
Postal savings deposits, United States deposits.....	1,800,966.21		931,183.11	21,343.59	3,826,647.38	6,580,140.29
Notes and bills rediscounted.....	10,713,999.90		704,792.02	395,758.71	2,722,097.21	14,536,647.84
Bills payable.....	68,763,322.91	559,400.00	2,913,699.05	3,316,977.79	23,022,263.23	98,575,662.98
Other liabilities.....	48,366,022.73	4,323,029.99	7,400,687.87	2,795,891.49	203,600,348.86	266,485,980.94
Total liabilities.....	4,143,052,802.86	4,104,639,651.11	1,120,845,792.84	182,785,398.17	5,123,920,197.46	14,675,243,842.44

For the purpose of comparison a statement giving the principal items of resources and liabilities of banks other than national, from 1909 to 1913, inclusive, is submitted herewith:

Consolidated returns from State, savings, private banks, and loan and trust companies.

Items.	1909	1910	1911	1912	1913
Loans.....	\$6,385,522,766.61	\$7,065,906,476.21	\$7,412,153,800.11	\$7,979,852,420.09	\$8,464,738,379.36
Bonds.....	3,009,480,709.72	3,111,409,758.78	3,289,468,093.00	3,497,602,404.25	3,517,530,597.54
Cash.....	525,237,773.25	558,355,958.16	556,085,728.23	576,810,655.97	591,607,515.60
Capital.....	866,056,465.00	890,376,773.99	932,777,933.31	977,272,830.70	1,039,930,069.75
Surplus and undivided profits.....	1,039,548,321.54	1,091,162,580.06	1,152,073,936.93	1,215,331,634.26	1,261,091,605.55
Deposits (individual).....	9,209,462,780.66	9,996,179,942.15	10,428,283,553.82	11,198,606,443.53	11,522,302,583.69
Resources.....	11,726,170,577.59	12,553,695,826.04	13,248,034,688.36	14,124,878,897.03	14,675,243,842.44

STATE BANKS.

Reports from State banks (commercial banks) to the number of 14,011 have been received, showing capital of \$483,103,779.15 and aggregate resources of \$4,143,052,802.86. In 1912 reports were received from 13,381 State banks with capital of \$459,067,206.81 and aggregate resources of \$3,897,770,826.71. The increase during the year is shown to be 630 in the number of banks, \$24,036,572.34 in capital, and \$245,281,976.15 in aggregate resources. A summary of the reports submitted by the State banks shows in round amounts loans aggregating \$2,746,600,000, investments in bonds, securities, etc., \$351,400,000, cash on hand \$246,200,000, capital \$483,100,000, surplus and undivided profits \$285,100,000, and individual deposits \$3,081,000,000. Of the loans, \$555,100,000 are reported as secured by real estate, including mortgages owned, and \$692,000,000 as secured by collateral other than real estate, \$1,467,400,000 being unclassified loans and \$31,500,000 overdrafts. The investments in bonds, securities, etc., consist of \$3,350,000 United States bonds, \$88,973,000 State, county, and municipal bonds, \$65,501,000 railroad bonds, \$52,854,000 bonds of other public-service corporations, while \$140,817,000 are unclassified. The individual deposits were classified as follows: Deposits subject to check without notice \$1,740,100,000, savings deposits \$636,900,000, certificates of deposit \$656,700,000, certified checks and cashiers' checks outstanding \$47,100,000, and postal savings deposits \$1,800,000.

SAVINGS BANKS.

There has been a marked increase in deposit balances of savings banks during the past year as well as in the number of depositors, the increase being largely in excess of the gain in 1912 over 1911.

In 1912 reports were received from 1,922 savings banks; for the present year reports to the number of 1,978 have been tabulated, 623 being from mutual institutions and 1,355 from stock savings banks—the latter class transacting both a savings and a commercial bank business. Deposits in these banks aggregate \$4,727,403,950.79 and the depositors number 10,766,936, the average deposit account being

\$439.07. The 1,922 savings banks reporting in June, 1912, had deposits aggregating \$4,451,818,522.88 to the credit of 10,010,304 depositors, the average deposit account being \$444.72. It is therefore shown that there has been an increase during the year of 56 in the number of banks reporting, 756,632 in the number of depositors, and \$275,585,427.91 in the amount of deposits, while the average deposit account has decreased by \$5.65. In 1912 the increase in deposits over 1911 was \$239,234,924; the increase in the number of depositors was 215,657. The percentage of increase in deposits in 1913 was 6.2, and in depositors 7.5; the increase in 1912 over 1911 was 5.6 per cent in deposits and 2.2 per cent in depositors. The average deposit account, however, has fallen from \$444.72 in 1912 to \$439.07 in 1913.

The following table shows the number of savings depositors, aggregate savings deposits, and average amount due depositors in savings banks in each State on June 14, 1912, and June 4, 1913. These figures do not include the amount of savings deposits in savings departments of the State banks of Illinois, as this information is shown in the statement for commercial banks in another table.

Number of savings depositors, aggregate savings deposits, and average amount due to each depositor in savings banks (mutual and stock savings) in each State on June 4, 1913.

States.	1912 (1,922 banks).				1913 (1,975 banks).			
	Number of banks.	Number of depositors.	Amount of deposits.	Average to each depositor.	Number of banks.	Number of depositors.	Amount of deposits.	Average to each depositor.
Maine.....	49	224,665	\$92,209,826.61	\$410.43	48	236,279	\$95,222,151.37	\$403.01
New Hampshire....	54	197,724	92,123,970.88	465.92	55	207,454	97,125,389.20	468.18
Vermont.....	19	124,742	45,383,859.12	363.82	21	115,481	49,777,631.00	431.05
Massachusetts.....	193	2,179,973	824,778,925.86	378.33	190	2,249,824	861,416,889.41	382.88
Rhode Island.....	17	141,619	76,791,462.05	542.23	15	146,560	79,864,916.43	544.93
Connecticut.....	85	595,360	295,517,738.43	496.36	84	616,530	306,428,726.95	497.02
New England States.....	417	3,464,083	1,426,805,782.95	411.88	413	3,572,128	1,439,835,704.36	417.07
New York.....	140	3,024,746	1,633,495,812.16	540.04	140	3,114,240	1,700,063,766.36	545.90
New Jersey.....	27	324,748	117,278,834.49	361.13	27	350,105	124,449,710.52	355.46
Pennsylvania.....	12	480,113	196,140,892.80	408.53	10	491,668	208,057,915.06	423.17
Delaware.....	2	33,575	10,800,113.45	321.67	2	34,035	11,524,425.34	333.60
Maryland.....	51	269,311	103,679,889.94	354.98	47	278,495	106,899,457.65	383.85
District of Columbia.....	12	61,165	8,911,160.62	145.69	17	65,065	10,423,273.69	160.20
Eastern States.....	244	4,193,658	2,070,306,703.46	493.67	243	4,333,608	2,161,418,548.62	498.76
Virginia.....	20	31,213	9,484,506.68	303.86	20	34,335	9,365,412.60	272.77
West Virginia.....	8	31,065	4,666,786.48	150.22	8	31,485	5,289,964.69	168.01
North Carolina.....	26	41,149	7,269,464.78	176.66	26	44,061	7,559,221.43	171.56
South Carolina.....	25	36,340	10,473,691.22	288.21	26	38,385	10,699,946.24	278.75
Georgia.....	24	42,184	10,665,118.56	252.82	28	51,754	12,397,318.55	239.54
Florida.....	3	5,311	1,244,731.39	234.36	5	7,011	1,503,082.10	214.39
Alabama.....	11	24,925	2,652,784.50	106.43	11	36,285	3,309,933.09	91.22
Mississippi.....	20	15,117	4,283,195.51	283.33	17	16,092	4,521,451.35	280.97
Louisiana.....	11	72,434	19,059,912.97	263.13	11	131,676	21,780,873.22	165.41
Arkansas.....	5	2,015	331,063.13	164.29	6	11,375	2,283,872.11	200.78
Kentucky.....	13	33,416	5,786,782.57	173.17	15	42,507	5,958,503.35	140.18
Tennessee.....	13	31,028	8,621,000.67	277.84	20	45,352	11,894,627.84	262.27
Southern States.....	179	366,197	84,539,038.46	230.85	193	490,313	96,564,206.87	196.94
Ohio.....	63	302,350	105,907,535.41	350.28	67	331,480	118,264,835.52	356.78
Indiana.....	5	33,583	12,677,454.80	377.49	5	33,650	13,056,514.48	388.01
Michigan.....	25	156,655	55,879,088.22	356.70	27	189,445	83,992,499.27	443.36

Number of savings depositors, aggregate savings deposits, and average amount due to each depositor in savings banks (mutual and stock savings) in each State on June 4, 1913—Continued.

States.	1912 (1,922 banks).				1913 (1,975 banks).			
	Number of banks.	Number of depositors.	Amount of deposits.	Average to each depositor.	Number of banks.	Number of depositors.	Amount of deposits.	Average to each depositor.
Wisconsin.....	20	64,877	\$21,065,419.84	\$324.69	22	76,414	\$25,062,555.15	\$327.98
Minnesota.....	11	109,739	27,885,860.13	254.11	11	116,031	30,977,493.09	266.98
Iowa.....	728	539,763	187,363,040.37	347.12	759	590,763	210,697,716.70	356.65
Middle Western States..	852	1,206,967	410,778,398.77	340.33	891	1,337,783	482,051,614.21	360.34
North Dakota.....	2	4,197	651,073.36	155.12	2	4,050	838,939.81	207.15
Nebraska.....	19	17,730	2,849,551.12	160.71	21	20,584	3,197,030.75	155.32
Kansas.....	13	19,668	4,137,242.16	210.35	13	20,240	4,689,387.00	231.69
Montana.....	2	4,826	2,410,181.04	499.41	2	5,282	2,762,311.50	522.97
Wyoming.....	2	1,465	626,722.06	427.79	3	2,291	856,750.74	373.96
Colorado.....	8	14,953	2,816,070.85	188.30	6	8,496	2,255,072.64	265.43
New Mexico.....	10	3,406	658,296.47	133.27	9	5,490	1,133,975.81	206.55
Oklahoma.....	2	1,345	229,340.88	170.51	2	2,189	334,546.83	152.83
Western States.....	58	67,592	14,378,477.94	212.72	58	68,622	16,068,015.08	234.15
Washington.....	10	25,451	9,578,696.09	376.35	10	27,198	10,123,018.52	372.20
Oregon.....	13	32,934	13,545,007.66	410.65	14	38,152	13,891,787.56	364.12
California.....	132	597,519	407,006,665.52	681.16	136	841,780	440,656,006.34	523.43
Idaho.....	4	1,489	355,565.80	238.79	3	1,310	235,103.86	179.47
Utah.....	11	52,100	12,931,603.83	248.20	13	51,366	13,626,837.36	265.29
Nevada.....	1	1,466	1,162,793.26	793.17	1	1,710	1,356,178.98	781.39
Arizona.....	1	798	429,789.14	538.53	3	2,961	1,596,929.03	539.33
Pacific States.....	172	711,807	445,010,121.30	625.18	180	964,477	481,465,861.65	499.20
United States.....	1,922	10,010,304	4,451,818,522.88	444.72	1,978	10,766,936	4,727,403,950.79	439.07

NOTE 1.—The compilation for 1912 includes statements, as of June 14, from 630 mutual savings banks and 1,292 stock savings banks. Many of the stock savings banks receive commercial deposits, and included with the figures for such banks for 1912 are \$178,127,748.36 reported as subject to check without notice to the credit of 412,512 depositors. Savings bank reports from Maryland, as of June 29, Georgia, May 29, and Kentucky, May 18. Depositors in the following number of banks for the States named have been estimated: 1 in North Carolina, 1 in Nebraska, 2 in Mississippi, 2 in Tennessee, 4 in Georgia, 6 in Kentucky, and 131 in Iowa. Deposits include \$262,335.16 as "dividends unpaid" by stock savings banks.

NOTE 2.—The compilation for 1913 includes statements, as of June 4, from 623 mutual savings banks and 1,355 stock savings banks. Many of the stock savings banks receive commercial deposits and included with the figures for such banks for 1913 are \$139,357,070.69 reported as subject to check without notice to the credit of 494,377 depositors. Savings bank reports from Virginia include 5 trust and savings banks; from Georgia 3 savings and trust companies; from Kentucky 6 trust and savings banks. Figures for Iowa are from official statement, as of June 28; statistics for California include figures for savings departments for commercial banks, but not the number of such departmental banks. Depositors for the following number of banks for the States named have been estimated: 1 in North Carolina, 1 in Nebraska, 1 in Colorado, 1 in New Mexico, 1 in Nevada, 2 in Maryland, 2 in Virginia, 2 in Michigan, 3 in Alabama, 3 in Louisiana, 3 in Kansas, 3 in Washington, 4 in West Virginia, 6 in Mississippi, and 76 in Iowa. Statistics for Michigan include those banks which transact chiefly a savings bank business, there being over 150 so-called savings banks in Michigan which are in fact commercial banks.

The growth of savings banks in the United States from 1820 to 1913, as evidenced by the amount of deposits, number of depositors, average deposit account, and the average per capita in census years from 1820 to 1890, and annually thereafter, is shown in the table following.

Number of savings banks in the United States, number of depositors, amount of savings deposits, average amount due each depositor in the years 1820, 1825, 1830, 1835, 1840, and 1845 to 1913, and average per capita in the United States in the years given.

Year.	Number of banks.	Number of depositors.	Deposits.	Average due each depositor.	Average per capita in the United States.
1820.	10	8,635	\$1,138,576	\$131.86	\$0.12
1825.	15	16,931	2,537,082	149.84	
1830.	36	38,035	6,973,304	183.09	.54
1835.	52	60,058	10,613,726	176.72	
1840.	61	78,701	14,051,520	178.54	.82
1845.	70	145,206	24,506,677	168.77	
1846.	74	158,709	27,374,325	172.48	
1847.	76	187,739	31,627,479	168.46	
1848.	83	199,764	33,087,488	165.63	
1849.	90	217,318	36,073,924	165.99	
1850.	108	251,354	43,431,130	172.78	1.87
1851.	128	277,148	50,457,913	182.06	
1852.	141	308,863	59,467,453	192.54	
1853.	159	365,538	72,313,696	197.82	
1854.	190	396,173	77,823,906	196.44	
1855.	215	431,602	84,290,076	195.29	
1856.	222	487,986	95,598,230	195.90	
1857.	231	490,428	98,512,968	200.87	
1858.	245	538,840	108,438,287	201.24	
1859.	259	622,556	128,657,901	206.66	
1860.	278	693,870	149,277,504	215.13	4.75
1861.	285	694,487	146,729,882	211.27	
1862.	289	787,943	109,434,540	215.03	
1863.	293	887,096	206,235,202	232.48	
1864.	305	976,025	236,280,401	242.08	
1865.	317	980,844	242,619,382	247.35	
1866.	336	1,067,061	282,455,794	264.70	
1867.	371	1,188,202	327,009,452	283.63	
1868.	406	1,310,144	392,781,813	299.80	
1869.	476	1,466,684	457,675,050	312.04	
1870.	517	1,630,846	549,874,358	337.17	14.26
1871.	577	1,902,047	650,745,442	342.13	
1872.	647	1,992,925	735,046,805	368.82	
1873.	669	2,185,832	802,363,609	367.07	
1874.	693	2,293,401	864,556,902	376.98	
1875.	771	2,359,864	924,037,304	391.56	
1876.	781	2,368,630	941,350,255	397.42	
1877.	675	2,395,314	866,218,306	361.63	
1878.	603	2,400,785	879,897,425	366.50	
1879.	639	2,268,707	802,490,298	353.72	
1880.	629	2,335,582	819,106,973	350.71	16.33
1881.	629	2,528,749	891,961,142	352.73	
1882.	629	2,710,354	966,797,081	356.70	
1883.	630	2,876,438	1,024,856,787	356.29	
1884.	636	3,015,151	1,073,294,955	355.96	
1885.	646	3,071,495	1,095,172,147	356.56	
1886.	638	3,158,950	1,141,530,578	361.36	
1887.	684	3,418,013	1,235,247,371	361.39	
1888.	801	3,838,291	1,364,196,550	355.41	
1889.	849	4,021,523	1,425,230,349	354.40	
1890.	921	4,258,893	1,524,844,506	358.03	24.35
1891.	1,011	4,533,217	1,623,079,749	358.04	25.29
1892.	1,059	4,781,605	1,712,769,026	358.20	26.11
1893.	1,030	4,830,509	1,785,150,957	360.55	26.63
1894.	1,024	4,777,687	1,747,961,280	365.86	25.53
1895.	1,017	4,875,519	1,810,597,023	371.36	25.88
1896.	988	5,065,494	1,907,156,277	376.50	26.68
1897.	980	5,201,132	1,939,376,035	372.85	26.56
1898.	979	5,385,746	2,065,631,298	383.54	27.67
1899.	987	5,687,818	2,230,366,954	392.13	29.24
1900.	1,002	6,107,083	2,449,547,885	401.10	31.78
1901.	1,007	6,358,723	2,597,094,580	408.30	33.45
1902.	1,036	6,666,672	2,750,177,290	412.53	34.89
1903.	1,078	7,035,228	2,935,204,845	417.21	36.52
1904.	1,157	7,305,443	3,060,178,611	418.89	37.52
1905.	1,237	7,696,229	3,261,236,119	423.74	39.17
1906.	1,319	8,027,192	3,482,137,198	433.79	41.13
1907.	1,415	8,588,811	3,600,078,945	429.64	42.87
1908.	1,453	8,705,848	3,660,553,945	420.47	41.84
1909.	1,703	8,831,863	3,713,405,710	420.45	41.75
1910.	1,759	9,142,908	4,070,486,246	445.20	45.05
1911.	1,884	9,794,647	4,212,583,598	430.09	44.82
1912.	1,922	10,010,304	4,451,818,522	444.72	46.53
1913.	1,978	10,766,936	4,727,403,950	439.07	48.56

¹ Population estimated at 97,337,000.

In the figures for 1896 to 1908, inclusive, but not subsequently, are the number of depositors and amount of deposits in the State banks of Illinois having savings departments, but not the number of such banks, by reason of the fact that general returns from these institutions are incorporated in State bank returns. The savings deposits in savings departments of Illinois State banks and trust companies were reported officially on June 4 last at \$292,933,683.

The increase in aggregate deposits in savings banks since 1909, has been \$1,014,000,000, or over 27 per cent, the deposits in 1909 stated roundly being \$3,713,000,000 and for the present year \$4,727,000,000. During the same period the number of depositors has increased 1,935,073, or 22 per cent. The percentage of increase in the deposits during the past year was 6.2 and in depositors 7.5. The percentage of increase during each of four years preceding 1913 has been as follows: In 1909, 1.4 per cent in deposits and 1.4 per cent in depositors; 1910, 9.6 per cent in deposits and 3.5 per cent in depositors; 1911, 3.5 per cent in deposits and 7.1 per cent in depositors; 1912, 5.7 per cent in deposits and 2.2 per cent in depositors.

MUTUAL SAVINGS BANKS.

Reports were received as of June 4, 1913, from 623 mutual savings banks with \$3,769,555,330.59 deposits credited to 8,101,238 depositors, the average deposit account being \$465.31. In June, 1912, reports were received from 630 mutual savings banks with deposits of \$3,608,657,828.11 credited to 7,851,377 depositors, the average deposit account being \$459.62. There has been a decrease of 7 in the number of banks reporting but an increase in deposits during the year aggregating \$160,897,502.48, and an increase of 249,861 in the number of depositors. In 1912 the increase over 1911 was \$148,082,756 in deposits and 160,404 in the number of depositors.

Mutual savings banks are confined chiefly to the manufacturing centers of the New England and Eastern States, there being only 23 institutions of this character reporting from other sections of the country, namely, 1 in West Virginia, 4 in Ohio, 5 in Indiana, 4 in Wisconsin, 8 in Minnesota, and 1 in California. The increase in deposits in mutual savings banks during the past year has been most marked in the Middle Western States where the percentage of increase was nearly 9 per cent, the increase in the New England States and the Eastern States being but 4 per cent.

The resources of the mutual savings banks aggregated \$4,104,639,-651 invested, as follows: Loans, \$2,038,915,500, of which \$1,815,-585,610 are secured by real estate and \$149,547,486 by other collateral security. The investments in bonds, securities, etc., aggregate \$1,818,633,823 and include, in round amounts, United States bonds, \$18,100,000; State, county, and municipal bonds, \$809,400,000; railroad bonds, \$796,200,000; bonds of other public-service corporations, \$99,500,000; and unclassified bonds, etc., \$95,400,000. The amount invested in banking house, furniture, and fixtures is \$39,200,000, and in other real estate \$11,800,000. The amount due from banks is reported at \$155,600,000, and checks, cash items, etc., amount to \$900,000. Cash in banks was reported at \$17,100,000 and resources not classified \$22,300,000. The surplus of mutual savings banks aggregates \$269,700,000, undivided profits \$60,400,000, individual deposits \$3,769,500,000, and unclassified liabilities \$4,800,000. The total num-

ber of savings depositors is 8,098,967 and all other depositors 2,271. Of the 623 mutual savings banks, 404 are located in the New England States. These banks have deposits aggregating \$1,483,127,489 and 3,554,537 depositors. In the Eastern States there are 196 mutual savings banks with deposits of \$2,128,458,093 and 4,197,425 depositors; 140 of these banks with deposits of \$1,700,063,766 and 3,114,240 depositors are located in the State of New York. There is but one mutual savings bank in the Southern States, that being located in West Virginia, with deposits of \$1,491,968 and 5,817 depositors. The Middle Western States have 21 mutual savings banks in operation with deposits aggregating \$102,724,681 and 258,180 depositors. California has one mutual savings bank with deposits aggregating \$53,753,098 and 85,279 depositors. Depositors in the California mutual savings bank have the largest average deposit account, namely, \$630.32; in New York the average is \$545.90, followed by Rhode Island with \$544.93, Ohio with \$526.59, and Connecticut with \$497.02.

The following table shows the number of depositors in mutual savings banks with aggregate savings deposits and the average amount due depositors in the States indicated on June 14, 1912, and June 4, 1913:

Number of mutual savings banks, number of depositors, aggregate deposits, and average deposit account, by States, June 14, 1912, and June 4, 1913.

States and geographical divisions.	1912				1913			
	Number of banks.	Number of depositors.	Amount of deposits.	Average to each depositor.	Number of banks.	Number of depositors.	Amount of deposits.	Average to each depositor.
Maine.....	49	224,665	\$92,209,826.61	\$410.43	48	236,279	\$95,222,151.37	\$403.01
New Hampshire.....	46	180,940	85,847,944.20	474.45	46	189,863	90,417,174.49	476.22
Vermont.....	19	124,742	45,383,859.12	363.82	21	115,481	49,777,631.00	431.05
Massachusetts.....	193	2,179,973	824,778,925.86	578.34	190	2,249,824	861,416,889.41	382.88
Rhode Island.....	17	141,619	76,791,462.05	542.23	15	146,560	79,864,916.43	544.93
Connecticut.....	85	595,360	295,517,738.43	496.36	84	616,530	306,428,726.95	497.02
Total.....	409	3,447,299	1,420,529,756.27	412.07	404	3,554,337	1,483,127,489.65	417.25
New York.....	140	3,024,746	1,633,495,812.16	540.04	140	3,114,240	1,700,063,766.36	545.90
New Jersey.....	26	292,307	104,716,114.46	358.24	26	318,103	111,780,732.56	351.40
Pennsylvania.....	12	480,113	196,140,892.80	408.53	10	491,668	208,057,915.06	423.17
Delaware.....	2	33,575	10,800,113.45	321.67	2	34,035	11,524,425.34	338.60
Maryland.....	20	239,243	94,142,308.59	393.50	18	239,379	97,031,254.04	405.35
Total.....	200	4,069,984	2,039,295,241.46	501.06	196	4,197,425	2,128,458,093.36	507.09
West Virginia.....	1	5,742	1,402,972.71	244.33	1	5,817	1,491,968.14	256.48
Total.....	1	5,742	1,402,972.71	244.33	1	5,817	1,491,968.14	256.48
Ohio.....	3	115,390	59,735,581.53	517.68	4	122,460	64,486,440.75	526.59
Indiana.....	5	33,583	12,677,454.80	377.49	5	33,650	13,056,514.48	388.01
Wisconsin.....	3	7,665	1,768,407.65	230.71	4	8,190	1,964,506.36	239.86
Minnesota.....	8	88,442	20,251,733.52	228.98	8	93,880	23,217,219.58	247.37
Total.....	19	245,080	94,433,177.40	385.31	21	258,180	102,724,681.17	397.88
California.....	1	83,272	52,996,680.27	636.42	1	85,279	53,753,098.27	630.32
Total.....	1	83,272	52,996,680.27	636.42	1	85,279	53,753,098.27	630.32
Grand total	630	7,851,377	3,608,657,828.11	459.62	623	8,101,238	3,769,555,330.59	465.31

¹ Reports from 2 banks received Dec. 3, too late to include in this table.

² Reports as of June 29.

³ July 5.

The average rate of interest paid depositors in mutual savings banks in 1913 was 3.94 per cent, against 3.90 per cent in 1912 and 3.95 per cent in 1911. The highest rate is paid by the West Virginia bank, 4.5 per cent, and the lowest average by the banks in Minnesota, 3.57 per cent. An average rate of 4 per cent is paid depositors in mutual savings banks in Rhode Island, Delaware, and Indiana. The average rate paid by the mutual savings banks in the New England States is 3.90 per cent, in the Eastern States 3.71 per cent, in the Middle Western States 3.84 per cent, and by the one bank in California 3.75 per cent.

STOCK SAVINGS BANKS.

Stock savings banks to the number of 1,355 furnished reports as of June 4, 1913. A large number of so-called savings banks transact chiefly a commercial business and carry very few savings accounts. In those States where savings-bank reports are not separately compiled by the State banking departments but classified with commercial banks, care has been exercised in eliminating from the classification made by this office all so-called savings banks which are chiefly banks of discount and deposit, transacting only a minimum of savings-bank business. Some difficulty is experienced in making the classification uniform throughout, but this difficulty can not be entirely overcome until the State banking department of every State shall make a separate classification of the reports for this class of banks.

The reporting stock savings banks are located as follows: Nine in New Hampshire, known as guaranty savings banks; 47 in the Eastern States, 192 in the Southern States, 870 in the Middle Western States, 58 in the Western States, and 179 in the Pacific States. There are a large number of so-called savings banks in Michigan, but only 27, indicating by their reports that they transact a minimum amount of commercial bank business, are included in this classification; and while a large number of commercial banks in Ohio use the word "savings" in their title, for the same reason only 63 in that State have been classified with savings banks. In California a large number of banks are known as departmental banks, which make separate reports to the banking department of that State for each class of business; that is, for their commercial, trust, and savings bank departments. The figures for California therefore include the resources and liabilities of savings banks and savings departments of other banks.

The capital stock of the 1,355 reporting stock savings banks amounts to \$84,837,733.59, against \$76,871,811.79 for 1,292 banks reporting last year. The increase is therefore shown to be 63 in the number of banks and \$7,965,921.80 in capital. Their loans aggregate \$787,543,252.98 and are classified in round amounts as follows: Secured by real estate, \$488,100,000; secured by collateral other than real estate, \$113,400,000; all other loans, including overdrafts, \$185,900,000. Investments in bonds, securities, etc., including premiums, are as follows: United States bonds, \$5,100,000; State, county, and municipal bonds, \$50,700,000; railroad bonds, \$25,300,000; bonds of other public service corporations, \$35,700,000; and unclassified stocks, bonds, etc., \$29,600,000.

In addition to the foregoing summary, the reports show cash in bank amounting to \$35,600,000, and amount due from banks

\$103,600,000. Banking house, furniture and fixtures, and other real estate owned aggregate \$36,900,000, and the surplus and undivided profits \$60,100,000.

The depositors in stock savings banks number 2,665,698, of which 2,171,321 are savings depositors and 494,377 have commercial accounts. In arriving at the number of depositors, those in 88 banks have been estimated. The average rate of interest paid to depositors in stock savings banks ranges from 3.12 per cent to 3.70 per cent, the lower rate being for deposits not subject to restrictions as to withdrawal. In 1912 the percentages were 3.03 to 3.64. The average rate paid on savings deposits by the stock savings banks (guaranty) reporting from the New England States is 3.44 per cent, for the Eastern States the average is 3.52 per cent, for the Southern States 3.84 per cent, for the Middle Western States 3.46 per cent, for the Western States 3.95 per cent, and for the Pacific States 4.02 per cent. The highest average rate of interest paid on savings deposits is 4.50 per cent, by the banks in North Dakota and Wyoming; the lowest average rate, 3.04 per cent, is paid by stock savings banks in Wisconsin.

PRIVATE BANKS.

There are over 3,500 private banking concerns and brokerage houses in the country, but less than one-half of this number furnished reports for statistical purposes. Private banks appear to be most numerous in the Middle Western States, and over 76 per cent of those reporting are located in that section. Reports were received from 777 private banks in the Middle Western States, 77 from the Southern States, 75 from the Western States, 58 from the Eastern States, and 29 from the Pacific States. States from which the largest number reported were: Illinois, 235; Indiana, 197; and Ohio, 152.

In regard to the private banks of Ohio, the department of banks and banking of that State compiled for the first time, but too late to include in this report, a statement from 213 private banks with aggregate resources of \$45,615,930.07. The resources of the 152 private banks of Ohio, which furnished reports to this office, aggregated \$29,809,368.61. The reports from the private banks of New York are also incomplete, only 21 banks with aggregate resources of \$4,625,734 reported this year, against 50 banks with aggregate resources of \$14,799,754 reporting last year.

The capital of the 1,016 private banks from which reports were obtained aggregates \$19,601,717.94. For 1912 reports were obtained from 1,110 private banks with capital of \$22,348,040.33.

The principal items of resources and liabilities of the reporting private banks were as follows: Loans and discounts, \$124,282,694.59; bonds, securities, etc., \$9,845,121.57; due from banks, \$26,763,368.40; cash on hand, \$7,238,552.87; total resources, \$182,785,398.17. The capital stock was reported at \$19,601,717.94, surplus \$7,925,570.48, undivided profits \$3,362,365.36, and individual deposits \$143,457,229.32.

LOAN AND TRUST COMPANIES.

In compiling the statistics for loan and trust companies, as far as possible, those concerns which are trust companies in name only—banks transacting no trust business—have been excluded from the

summary which follows, but are included with the statistics for commercial banks. From these figures it appears that loan and trust companies have acquired banking resources amounting to over \$5,100,000,000, or about one-half the resources of national banks.

Reports as of June 4, 1913, with the exception of those from Maine as of April 26, Pennsylvania May 1, and Nevada November 26 (1912), were received from 1,515 loan and trust companies with aggregate resources of \$5,123,920,197.46. In 1912 reports were received from 1,410 loan and trust companies, with aggregate resources of \$5,107,444,382.27; the increase therefore has been 105 in the number of companies reporting and \$16,475,815.19 in aggregate resources. The capital stock is reported at \$452,386,839.07, against \$418,985,771.77 in 1912.

The number of loan and trust companies with aggregate capital stock, stated in round amounts, are located as follows: In the Eastern States 513, with capital of \$220,300,000; Middle Western States 352, with capital of \$108,000,000; Southern States 318, with capital of \$57,700,000; New England States 195, with capital of \$44,500,000; Western States 69, with capital of \$6,700,000; and Pacific States 68, with capital of \$14,900,000. The loans and discounts of loan and trust companies aggregate \$2,767,346,174.33, classified in round amounts as follows: Secured by real estate, \$576,300,000; by collateral other than real estate, \$1,374,300,000; all other loans, including overdrafts, \$816,600,000. Investments in bonds, securities, etc., including premiums aggregating \$1,191,000,000 are classified as follows: United States bonds, \$2,770,000; State, county, and municipal bonds, \$113,500,000; railroad bonds, \$297,300,000; bonds of other public-service corporations, \$334,200,000; other bonds, stocks, etc., \$443,000,000. The amount reported as due from banks was \$553,000,000; invested in banking house, furniture, and fixtures, \$133,000,000; other real estate owned, \$33,000,000; and cash on hand, \$285,000,000. Loan and trust companies had surplus amounting to \$445,200,000 and undivided profits of \$129,000,000. Individual deposits subject to check were reported at \$2,244,000,000, savings deposits \$970,000,000, certificates of deposit \$323,000,000, and certified and cashiers' checks \$32,000,000.

Comparing the foregoing statistics with those submitted in 1912 loans show an increase of \$56,100,000, cash on hand \$3,233,000, capital \$33,401,000, surplus and profits \$13,628,000, while investments in bonds and securities show a decrease of \$21,100,000, and individual deposits a decrease of \$103,200,000.

BANKS AND BANKING IN THE DISTRICT OF COLUMBIA.

The act of June 25, 1906, places under the supervision of the Comptroller of the Currency, in addition to national banks and the loan and trust companies organized under authority of the act of 1890, all other banking institutions organized under authority of any act of Congress to do business in the District of Columbia or organized by virtue of the laws of any of the States of the Union and having an office or banking house located within the District of Columbia where deposits or savings are received. The supervision in question extends to the requirements applicable to national banks with respect to

reports of condition, earnings and dividends, and examinations. It is further provided that the comptroller shall have the power, when in his opinion it is necessary, to take possession of any such banking institution for the reason and in the manner and to the same extent as is provided in the laws of the United States with respect to national banks.

There are 56 banking institutions in the District of Columbia, consisting of 12 national banks, 7 trust companies, 17 savings banks, and 20 building and loan associations. The aggregate capital of all these institutions on August 9, 1913, was \$19,268,851, an increase during the year of \$3,246,975. The total individual deposits were \$86,514,014 and the aggregate resources \$142,517,552. The increase in individual deposits during the year was \$4,296,554 and in aggregate resources \$13,079,643.

The number, capital, individual deposits, and aggregate resources of each class of financial institutions doing business in the District of Columbia on August 9, 1913, are shown in the following table:

Classification.	Number.	Capital.	Individual deposits.	Aggregate resources.
National banks.....	12	\$6,602,000	\$27,378,249	\$60,331,839
Loan and trust companies.....	7	11,250,000	32,422,023	50,891,044
Savings banks.....	17	1,416,851	10,260,698	12,856,325
Building and loan associations.....	20	.....	116,453,044	18,438,294
Total.....	56	19,268,851	86,514,014	142,517,552

¹ Share payments.

BANKS AND BANKING IN THE ISLAND POSSESSIONS.

Banking institutions reporting from the island possessions numbered 30, 4 of which are national associations located in Hawaii. The number of reports received from banks other than national from Hawaii was 9, from Porto Rico 6, and from the Philippines 11. A number of banks in Hawaii and Porto Rico which reported in 1912 failed to furnish a report of condition for this compilation. The bank resources of Porto Rico, Hawaii, and the Philippines aggregate \$65,483,060.74. The capital of the 30 banks from which reports were received aggregates \$6,539,968.40, loans \$33,863,229.21, investments in bonds, securities, etc., \$5,385,121.56, amount due from other banks and branches \$10,155,267.51, cash on hand \$8,363,080.17. Surplus and undivided profits amount to \$2,753,131.75, amount due to other banks and branches \$12,599,307.27, individual deposits \$33,994,355.33, United States deposits \$419,664.71, and postal savings deposits \$17,500.

PHILIPPINES.

Through the courtesy of the Bureau of Insular Affairs, United States War Department, reports of condition as of June 30, 1913, have been received from the following-named banks in operation in the Philippine Islands: Hongkong & Shanghai Banking Corporation, at Manila; Hongkong & Shanghai Banking Corporation, at Iloilo; Chartered Bank of India, Australia, and China, at Manila; Chartered

Bank of India, Australia, and China, at Iloilo; Chartered Bank of India, Australia, and China, at Cebu; Bank of the Philippine Islands, at Manila; Bank of the Philippine Islands (branch), at Zamboanga; Bank of the Philippine Islands (special branch), at Jolo; Bank of Philippine Islands, at Iloilo; International Banking Corporation, at Manila; and International Banking Corporation, at Cebu.

The principal items of resources of these 11 banking institutions are as follows: Loans and discounts, \$18,125,662.09; bonds, securities, etc., \$689,390.49; due from banks and bankers, \$3,710,812.98; cash on hand, \$3,607,236.30; all other resources, \$5,903,301.01; total resources, \$32,036,402.87. The liabilities are as follows: Capital stock, \$2,750,000; surplus and undivided profits, \$1,283,079.92; individual deposits, \$11,741,536.30; postal saving deposits, \$17,500; due to banks and bankers, \$8,572,814.59; all other liabilities, \$7,671,472.06.

HAWAII.

Returns as of June 30 have been received from nine banking institutions other than national banks in operation in the island Territory of Hawaii, namely: First Bank of Hilo; Bank of Honolulu; Bishop Trust Co., of Honolulu; First Trust Co., of Hilo; Guardian Trust Co., of Honolulu; Trent Trust Co., of Honolulu; Bishop & Co., of Honolulu; Bank of Hawaii, Lihue branch; Yokohama Specie Bank, Honolulu branch. A summary of the principal items of resources and liabilities as of June 30, 1913, for the nine banks above named is as follows: Loans and discounts, \$6,917,101.08; bonds, securities, etc., \$1,881,206.08; banking house, furniture, and fixtures, \$135,764.08; other real estate owned, \$82,936.62; due from banks, \$790,167.12; checks and cash items, \$155,074.44; cash on hand, \$1,995,472; other resources, \$325,974.39; total resources, \$12,283,695.81. Liabilities: Capital stock, \$2,132,500; surplus, \$125,790.77; undivided profits, \$251,429.45; due to banks, \$283,798.84; individual deposits, \$9,437,273.50; bills payable, \$15,190.21; other liabilities, \$37,713.04; total liabilities, \$12,283,695.81. In 1912 the total resources and liabilities of the banks other than national reporting from Hawaii aggregated \$19,579,365.85. The decrease for the present year is caused by the failure of one or more territorial banks to furnish reports to this office.

The principal items of resources and liabilities as of June 30, 1913, for the nine reporting territorial banks combined with statistics as of June 4, 1913, for the four national banks show an aggregate banking power for Hawaii as follows: Loans, \$8,729,657.16; bonds, securities, etc., \$2,873,364.22; due from banks, \$1,069,606.99; cash on hand, \$2,535,261.19; capital, \$2,742,500; surplus and undivided profits, \$700,179.46; due to banks, \$479,289.79; individual deposits, \$11,313,718.56; aggregate resources, \$16,015,313.27.

PORTO RICO.

In 1912 reports were received from 11 banking institutions in operation in the island of Porto Rico. For the present year only six banks furnished reports of condition for the use of this office. These

banks were: Agency of the Bank of Nova Scotia, at San Juan; American Colonial Bank of Porto Rico at San Juan; Banco Commercial de Puerto Rico, at San Juan; Banco Popular de Economias y Prestamos, San Juan; Banco Territorial y Agricola de Puerto Rico, San Juan; and Royal Bank of Canada, San Juan.

A summary of the resources and liabilities of these banking institutions as of June 30, 1913, is as follows: Loans, \$7,007,909.96; bonds, securities, etc., \$1,822,366.85; due from banks and bankers, \$5,374,847.54; cash on hand, \$2,220,582.68; other resources, \$1,005,637.57; total resources, \$17,431,344.60. Liabilities: Capital stock, \$1,047,468.40; surplus and undivided profits, \$769,872.37; individual deposits, \$10,939,100.47; due to banks and bankers, \$3,547,202.89; all other liabilities, \$1,127,700.47; total liabilities, \$17,431,344.60.

Banks which furnished reports in 1912 but failed to forward a report for the current year are: Caja de Economias y Prestamos, San Juan; Credito y Ahorra Ponceño, at Ponce; Caja Popular de Ahorros y Prestamos, at San German; Caja de Economias y Prestamos at Cabo Roja; and Credito y Ahorro Popular, at Yauco.

STATE AND PRIVATE BANK FAILURES.

Through the courtesy of the Bradstreet Commercial Agency information is obtainable with respect to the number of banks of each class closed and the amount of assets and liabilities at the date of closing, but no statistics are at command in relation to the settlement of the affairs of insolvent State and private banks.

In the year ended June 30, 1913, 40 banks of this character were closed, the nominal assets at the date of failure being \$6,182,295 and the liabilities \$7,520,527. Included in the list of failures are 18 State banks with assets of \$1,362,983 and liabilities of \$1,866,480, 4 savings banks with assets of \$564,000 and liabilities of \$680,000, 3 trust companies with assets of \$3,409,300 and liabilities of \$3,419,860, and 15 private banks with assets of \$846,012 and liabilities of \$1,554,187.

For the period beginning with 1864 and terminating in 1896 as a result of special efforts information was obtained in relation to the settlement of the affairs of State and private banks closed during that time, from which it would appear that creditors received on an average of approximately 45 per cent on their claims. Since 1896 no statistics have been secured relating to the settlement of the affairs of banks of this character, but there have been reported from year to year the number of failures with assets and liabilities at the date of failure, which are summarized in the table following.

Number of failures, capital, assets, liabilities, and dividends paid by State and private banks that failed in each year from 1864 to 1913.

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	183,002.30	148,886.00	
1869.....	6	100,000.00	77,861.00	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	3,059,318.06	1,906,573.00
1873.....	33	907,000.00	4,644,889.91	6,938,653.01	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	15,222,785.49	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	5,252,307.22	4,235,808.85
1880.....	10	452,200.00	1,629,146.61	1,311,799.49	288,994.74
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	1,408,047.99
1884.....	54	1,718,596.00	12,900,819.05	15,508,389.70	9,671,560.25
1885.....	32	1,099,400.00	2,982,879.51	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	931,590.00	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	1,279,900.68	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	54,328,690.65	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
Total.....	1,234	53,632,259.00	214,312,190.58	220,629,988.27	100,088,726.95
1897.....	122		17,929,163.00	24,090,879.00	
1898.....	53		4,493,577.00	7,080,190.00	
1899.....	26		7,790,244.00	10,448,159.00	
1900.....	32		7,675,792.00	11,421,028.00	
1901.....	56		6,373,372.00	13,334,629.00	
1902.....	43		7,323,737.00	10,332,666.00	
1903.....	26		2,166,852.00	4,005,643.00	
1904.....	102		24,296,823.00	31,774,895.00	
1905.....	57		6,970,345.00	10,273,023.00	
1906.....	37		6,591,515.00	7,157,858.00	
1907.....	34		13,037,497.00	22,165,448.00	
1908.....	132		177,073,348.00	209,835,443.00	
1909.....	60		15,760,177.00	25,190,156.00	
1910.....	28		14,496,610.00	18,182,502.00	
1911.....	56		13,962,050.00	18,546,583.00	
1912.....	55		7,797,401.00	12,838,837.00	
1913.....	40		6,182,295.00	7,520,527.00	
Total.....	2,193	53,632,259.00	554,232,988.58	664,858,544.27	100,088,726.95

For the purpose of comparison there is submitted herewith a statement relating to failures, by years and classes of banks:

Number, assets, and liabilities of State banks, savings banks, loan and trust companies, and private banks which failed, by years, from June 30, 1892, to June 30, 1913.

[In the amounts 000 omitted.]

Year.	State institutions.								
	State banks.			Savings banks.			Loan and trust companies.		
	No.	Assets.	Liabilities.	No.	Assets.	Liabilities.	No.	Assets.	Liabilities.
1892.....	24	\$1,892	\$3,178	6	\$484	\$917	3	\$209	\$425
1893.....	172	41,282	36,903	47	17,674	16,831	19	15,098	24,144
1894.....	27	1,774	2,010	9	2,646	2,678	8	33,420	37,977
1895.....	46	2,555	3,445	8	4,653	4,818	6	4,107	5,844
1896.....	55	3,741	4,628	9	662	902	4	1,159	936
1897.....	44	6,080	8,083	19	3,998	5,455	12	3,436	4,325
1898.....	14	694	988	4	800	956	2	1,275	1,575
1899.....	5	919	1,240	4	1,153	1,632	2	5,067	6,701
1900.....	9	418	442	3	328	410	4	5,243	6,636
1901.....	8	1,003	1,440	3	450	531	4	995	1,113
1902.....	12	1,364	2,056	10	4,622	5,730	1	12	22
1903.....	6	645	965	1	35	235	2	371	561
1904.....	37	5,194	6,725	7	1,457	1,704	8	13,128	15,880
1905.....	16	1,397	2,282	4	550	811	2	2,525	3,600
1906.....	15	710	1,006	5	360	490	4	4,636	3,990
1907.....	10	2,380	4,833				4	4,850	8,100
1908.....	42	41,035	43,227	12	7,760	7,581	25	110,047	126,200
1909.....	19	2,732	3,286	2	85	105	6	5,342	5,412
1910.....	9	8,170	9,111	1	52	63	6	3,072	2,216
1911.....	28	9,865	12,678	4	2,021	2,487	2	140	230
1912.....	29	2,318	3,129	1	40	66	4	2,452	4,304
1913.....	18	1,362	1,866	4	564	680	3	3,409	3,419
Total.....	645	137,530	153,521	163	50,394	55,082	131	219,993	263,610

Year.	Private banks.			Total all banks.		
	No.	Assets.	Liabilities.	No.	Assets.	Liabilities.
1892.....	36	\$3,540	\$6,505	69	\$6,125	\$11,025
1893.....	176	20,237	19,315	414	94,291	97,193
1894.....	21	1,749	2,236	65	39,589	44,901
1895.....	25	1,389	1,805	85	12,704	15,912
1896.....	42	1,886	2,708	110	7,448	9,174
1897.....	47	4,416	6,228	122	17,930	24,091
1898.....	33	1,725	3,561	53	4,494	7,080
1899.....	15	651	874	26	7,790	10,447
1900.....	16	1,687	3,933	32	7,676	11,421
1901.....	41	3,925	10,251	56	6,373	13,335
1902.....	20	1,325	2,525	43	7,323	10,333
1903.....	17	1,116	2,245	26	2,167	4,006
1904.....	50	4,518	7,466	102	24,297	31,775
1905.....	35	2,498	3,580	57	6,970	10,273
1906.....	13	886	1,702	37	6,592	7,188
1907.....	20	5,807	9,232	34	13,037	22,165
1908.....	53	18,231	32,828	132	177,073	209,836
1909.....	33	7,602	16,387	60	15,761	25,190
1910.....	12	3,206	6,792	28	14,496	18,182
1911.....	22	1,935	3,150	56	13,962	18,546
1912.....	21	2,976	5,338	55	7,797	12,838
1913.....	15	846	1,554	40	6,182	7,520
Total.....	763	92,151	150,215	1,702	500,077	622,431

BUILDING AND LOAN ASSOCIATIONS IN THE DISTRICT OF COLUMBIA.

Building and loan associations in operation in the District of Columbia, which were placed under the supervision of the Comptroller of the Currency by the act of March 4, 1909, have shown a steady increase in business from that date as indicated by the volume of loans, installment payments on shares, and aggregate resources, as shown in the following table:

Years.	Number of associations.	Loans.	Installments on shares.	Aggregate resources.
June 30, 1909.....	22	\$13,511,587	\$11,996,357	\$14,393,927
June 30, 1910.....	19	14,415,832	13,213,644	15,250,731
June 30, 1911.....	19	14,965,220	13,324,217	16,017,465
June 30, 1912.....	20	16,004,760	14,529,977	17,160,293
June 30, 1913.....	20	17,398,010	16,453,044	18,438,294

These institutions are required to make semiannual reports and are subject to periodical examinations. The total number of shares issued by these associations is stated at 367,407, of which 142,368 were in force on June 30, 1913. The membership is reported at 33,756, of whom 8,537 are borrowing and 25,219 nonborrowing members. Installment payments are for one association \$2.50 per month, two \$2, one \$1.50, and the remaining \$1 per share.

BUILDING AND LOAN ASSOCIATIONS IN THE UNITED STATES.

Statistics relating to the building and loan associations in the United States for the year 1912 have been obtained through the courtesy of Mr. H. F. Cellarius, secretary of the United States League of Local Building and Loan Associations.

There were in 1912 in the United States 6,273 associations, with a total membership of 2,516,936, and having assets amounting to \$1,137,600,648. The total resources increased \$106,913,617, or a little over 10 per cent for the year, and the membership increased 184,107, or a little less than 8 per cent, during the same period. The average amount due each member is \$451.98, an increase of \$10.17 per member for the year.

The following table shows, by States, the number of associations, total membership, and total assets for States in which accurate statistics are compiled by the State authorities. The data for other States are consolidated under the heading, "Other States," and the figures given are estimated.

States.	Number of associations.	Total membership.	Total assets.	Increase in assets.	Increase in membership.
Pennsylvania.....	1,629	475,494	\$213,825,547	\$16,585,547	32,314
Ohio.....	649	396,482	205,445,994	18,011,871	12,225
New Jersey.....	599	219,418	106,554,997	10,106,370	21,361
Massachusetts.....	162	172,691	74,484,048	6,910,668	14,326
Illinois.....	592	172,456	74,457,794	5,482,343	17,136
New York.....	237	151,019	159,040,511	9,455,941	22,486
Indiana.....	357	142,202	51,101,921	7,041,793	8,821
Nebraska.....	68	68,459	28,946,108	4,060,823	10,268
California.....	91	30,921	24,866,572	1,526,560	² 3,764
Michigan.....	67	47,119	22,030,439	1,910,616	2,957
Louisiana.....	66	40,250	19,077,275	959,946	2,050
Kentucky ³	106	48,000	18,498,415	1,681,674	3,500
District of Columbia.....	20	32,231	17,716,100	1,314,857	1,088
Kansas.....	55	43,912	14,920,949	1,850,779	2,696
Missouri.....	134	31,151	14,022,021	1,388,724	4,201
North Carolina.....	119	26,060	9,581,659	1,206,354	886
Wisconsin.....	61	23,292	8,692,830	1,345,147	2,347
Minnesota.....	64	12,710	5,789,860	425,636	600
West Virginia.....	45	13,400	5,931,662	473,665	1,200
Iowa.....	47	19,052	5,715,614	851,885	2,552
Maine.....	37	11,118	4,901,396	256,259	507
Connecticut.....	14	3,931	2,978,235	322,477	587
Tennessee.....	13	3,987	2,783,470	² 47,568	² 615
North Dakota.....	9	4,315	2,520,953	371,101	513
New Hampshire.....	17	7,900	2,302,370	110,747	100
Oklahoma.....	29	3,190	1,116,612	.....	.....
Montana.....	16	1,794	1,092,993	205,999	242
Other States.....	970	314,382	139,204,303	13,103,403	23,523
Total.....	6,273	2,516,936	1,137,600,648	106,913,617	184,107

¹ Including \$4,734,478 State associations now doing business as locals. ² Decrease. ³ Estimated.

RECEIPTS AND DISBURSEMENTS.

The receipts for the year 1912 aggregated \$779,479,200, an increase over the previous year of \$71,294,068, or 10.6 per cent. The weekly dues increased \$28,461,854, or 12.1 per cent; paid-up stock, \$2,657,922, being 11.2 per cent; deposits, \$3,832,888, being 5.8 per cent; interest, 5,824,868, being 9.5 per cent. Premium receipts were \$169,258 less than in 1911. The mortgage loans made last year were \$15,880,888 in excess of those of the previous year, or 5.6 per cent; stock withdrawals increased \$21,371,168, or 10.9 per cent; paid-up stock withdrawals were \$5,015,546 more than in 1911, being an increase of 26.3 per cent, while deposits increased \$4,490,544, or 7.8 per cent. The ratio of expenses to receipts was a fraction under 1 per cent. In detail the receipts and disbursements for the year were as follows:

Receipts, 1912.	Amount.	Disbursements, 1912.	Amount.
Cash on hand Jan. 1, 1912.....	\$32,434,368	Pass-book loans.....	\$27,626,952
Weekly dues.....	262,179,900	Mortgage loans.....	299,132,988
Paid-up stock.....	26,202,300	Stock withdrawals.....	217,934,100
Deposits.....	69,349,800	Paid-up stock withdrawals.....	24,401,088
Loans repaid.....	214,513,680	Deposit withdrawals.....	62,006,880
Interest.....	65,621,856	Expenses.....	7,600,236
Premium.....	3,922,500	Borrowed money repaid.....	78,136,200
Fines.....	947,676	Interest.....	1,933,008
Pass books and initiation.....	696,636	Real estate purchased.....	4,800,308
Borrowed money.....	80,452,044	Miscellaneous disbursements.....	20,723,352
Real estate sold.....	3,828,360	Cash on hand Jan. 1, 1913.....	35,384,088
Miscellaneous receipts.....	19,330,080		
Total.....	779,479,200	Total.....	779,479,200

SCHOOL SAVINGS BANKS.

Through the courtesy of Mrs. S. L. Oberholtzer, who has undertaken the work of collecting statistics relating to this class of banks, the Comptroller is enabled to present the latest statistical data showing the growth of the school savings bank system in this country. Much interest is now being manifested in this method of accumulating small savings, and recently the American Bankers' Association provided for a school savings section, in charge of a capable secretary, for the purpose of studying the growth of this movement and compiling statistics relating thereto.

From reports received and compiled it appears that there are about 1,200 schools in 201 cities and towns having school savings banks. The pupils registered at these schools number 1,492,789, and the number of pupils with savings accounts are 210,320. The total amount deposited was \$4,305,018.83, withdrawn \$3,143,551.22, the balance on deposit being \$1,161,467.61.

The following is a summary of reports from school savings banks, arranged by States and geographical divisions:

School savings banks of the United States on or about Jan. 1, 1913.

	Number of cities.	Number of scholars.		Total.		Balance due depositors.
		On register.	Depositors.	Deposited.	Withdrawn.	
New England States.....	54	209,489	36,538	\$334,223.17	\$191,854.35	\$142,368.82
Eastern States.....	80	976,457	77,836	2,560,429.97	2,036,825.26	523,604.71
Southern States.....	4	8,808	597	651.50	212.00	439.50
Middle Western States ¹	44	208,239	78,533	1,030,892.57	661,494.01	369,398.56
Western States.....	4	14,101	1,779	10,425.77	2,395.75	8,030.02
Pacific States.....	15	75,695	15,037	368,395.85	250,769.85	117,626.00
Total United States.....	201	1,492,789	210,320	4,305,018.83	3,143,551.22	1,161,467.61

¹ Figures for 3 cities as of Jan. 1, 1912.

The statistics in detail relating to school savings banks will be found in the appendix to the report of the Comptroller of the Currency; while incomplete, only about 75 per cent of the number in operation reporting, they show the extent to which the savings of school children has grown.

SAVINGS BANKS IN FOREIGN COUNTRIES.

The Comptroller is indebted to the Bureau of Foreign and Domestic Commerce, Department of Commerce, for the latest available statistics in relation to the number of depositors and the volume of deposits in the various classes of savings banks in foreign countries.

The first table following is a consolidated statement relating to all foreign savings banks and the second is confined to postal savings banks, showing the returns for the current year and 10 years prior. As will be noted, the United Kingdom, the country in which the postal savings bank system had its first practical origin, leads all other countries in the volume of deposits and the number of depositors.

The tables in question follow.

Savings banks, including postal savings banks: Number of depositors, amount of deposits, average deposits per deposit account and per inhabitant, by specified countries.

[Compiled by the Bureau of Foreign and Domestic Commerce, Department of Commerce, from the official reports of the respective countries.]

Countries.	Population. ¹	Date of report.	Form of organization.	Number of depositors.	Deposits.	Average deposit account.	Average deposit per inhabitant.
Austria.....	28,572,000	Dec. 31, 1910	Communal and private savings banks	4,262,108	\$1,227,170,253	\$287.93	\$42.95
		Dec. 31, 1911	Postal savings banks, savings department	2,261,658	46,319,119	20.48	1.62
		do.....	Postal savings banks, check department	110,074	89,933,872	817.03	3.15
Belgium.....	7,579,000	Dec. 31, 1912	Government savings banks	3,013,296	204,147,391	67.75	26.94
		Dec. 31, 1911	Communal and private savings banks	48,729	11,798,579	242.13	1.56
Bulgaria.....	4,285,000	Dec. 31, 1910	Postal savings banks	280,775	9,129,433	32.52	2.10
Chile.....	3,415,000	June 30, 1910	Savings banks	268,731	10,543,275	39.23	3.09
Denmark ²	2,757,000	Mar. 31, 1911	Communal and corporate savings banks	1,191,365	181,983,316	152.75	66.01
Egypt.....	11,626,000	Dec. 31, 1912	Government savings banks	265,003	2,819,947	10.64	.24
		do.....	Private savings banks	8,391,694	754,409,859	89.90	19.05
France.....	39,602,000	Dec. 31, 1911	Postal savings banks	5,970,839	328,890,226	55.08	8.31
Algeria.....	5,564,000	Dec. 31, 1909	Municipal savings banks	19,427	1,309,769	67.42	.24
Tunis.....	1,923,000	Dec. 31, 1911	Postal savings banks	5,567	1,397,357	251.01	.73
Germany ³	64,432,000	do.....	Public and corporate savings banks	22,349,570	4,241,560,792	189.78	65.83
Luxemburg.....	260,000	do.....	State savings bank	71,230	12,127,147	170.25	46.04
Hungary ⁴	20,886,000	Dec. 31, 1909	Communal and private savings banks	1,149,251	428,023,064	372.44	20.49
		Dec. 31, 1911	Postal savings banks, savings department	823,251	23,653,855	28.73	1.13
		do.....	Postal savings banks, check department	22,603	25,758,397	1,139.60	1.23
		do.....	Communal and corporate savings banks	2,307,408	475,288,597	205.98	13.65
Italy.....	34,814,000	Dec. 31, 1912	Postal savings banks	5,780,010	376,072,443	65.06	10.80
		Dec. 31, 1911	Private savings banks	8,071,087	81,458,012	10.09	1.58
Japan.....	51,646,000	Mar. 31, 1913	Postal savings banks	12,584,743	96,495,896	7.67	1.87
		Dec. 31, 1911	Private savings banks	6,838	151,563	22.16	.04
Formosa.....	3,411,000	Mar. 31, 1912	Postal savings banks	143,650	1,133,847	7.89	.33
		do.....	do.....	297,383	3,889,908	13.08	.....
Netherlands.....	6,022,000	Dec. 31, 1910	Private savings banks	451,747	44,573,361	98.67	7.40
		Dec. 31, 1911	Postal savings banks	1,556,950	68,726,245	44.14	11.41
Dutch East Indies.....	37,957,000	Dec. 31, 1910	Private savings banks	13,228	2,887,566	218.29	.08
		Dec. 31, 1912	Postal savings banks	102,486	3,789,750	36.98	.10
Dutch Guiana.....	86,000	Dec. 31, 1911	do.....	10,268	361,067	35.16	4.20
Norway.....	2,415,000	do.....	Communal and private savings banks	1,030,820	144,538,398	140.22	59.85
Roumania ⁵	6,866,000	July 1, 1910	Government savings banks	218,690	11,616,820	53.12	1.69
Russia ⁶	163,779,000	June 30, 1912	State, including postal savings banks	8,189,734	784,117,885	95.74	4.79
		Dec. 31, 1911	Private savings banks	308,938	48,431,375	156.77	15.40
		do.....	Postal savings banks	66,002	1,530,935	23.20	.49
Spain ⁷	19,660,000	Dec. 31, 1912	Private savings banks	573,349	55,943,487	97.57	2.85
		Dec. 31, 1911	Communal and trustee savings banks	1,612,113	229,677,914	142.47	41.29
Sweden.....	5,562,000	do.....	Postal savings banks	565,759	12,645,957	22.35	2.27

Switzerland	3,555,000	Dec. 31, 1908	Communal and private savings banks	1,963,417	307,386,431	156.56	86.47
United Kingdom ¹	45,663,000	(Nov. 20, 1912)	Trustee savings banks	1,870,510	261,875,606	140.00	5.73
British India ²	244,221,000	Dec. 31, 1912	Postal savings banks	12,750,693	886,211,861	69.50	19.41
Australia, Commonwealth	4,733,000	Mar. 31, 1912	.....do.....	1,500,834	61,313,176	40.85	.25
New Zealand	1,008,000	1912-13	Government, trustee, and joint-stock savings banks	1,895,768	355,360,823	187.45	75.08
Canada ¹⁰	7,758,000	(Dec. 31, 1911)	Postal savings banks	405,566	75,640,920	186.51	75.04
British South Africa	6,844,000	.....do.....	Private savings banks	54,036	8,035,930	148.71	7.97
British West Indies	1,683,000	June 30, 1913	Postal savings banks	145,396	41,885,255	288.08	5.40
British colonies, n. e. s.	20,427,000	.....do.....	Dominion Government savings banks	34,309	14,140,754	412.16	1.82
Total, foreign countries ..	862,156,000	1911-12	Government, post office, and private savings banks	239,446	32,279,008	134.81	4.72
United States	97,028,000	1911-12	Government and post-office savings banks	94,838	6,432,097	67.82	3.82
Philippine Islands	8,552,000	1911-12	.....do.....	224,858	13,542,547	60.23	.66
Grand total	967,736,000						
				115,576,045	12,108,411,085	104.59	14.04
		June 30, 1913	Postal savings banks (12,820 offices and branches)	330,703	33,818,870	102.26	0.35
		June 4, 1913	Mutual and stock savings bank	10,766,936	4,727,403,950	439.07	48.53
		June 30, 1913	Postal savings banks	39,909	1,498,560	37.55	0.18
				126,713,593	16,871,132,465		

¹ The figures of population are for the nearest date to which the statistics of savings banks relate.

² Exclusive of 1,892 deposits of \$194,893 in savings banks in Faroe Islands, and of data for savings departments of ordinary banks, which comprised 160,127 accounts, credited with \$33,027,713 on Mar. 31, 1911.

³ Exclusive of Brunswick.

⁴ No separate data available for private and communal savings banks since 1909. The ordinary banks, savings banks, and land-credit banks of Hungary held 1,896,654 savings accounts credited with \$781,477,529 on Dec. 31, 1911.

⁵ Figures for the Casa d'Economie.

⁶ Includes 38,958 depositors in school savings depositories, credited with \$105,060. The above total is exclusive of \$162,185,345 worth of securities held by the savings banks to the credit of depositors.

⁷ The peseta has been converted at the rate of 18.1 cents. Data taken from "Espana Económica y Financiera," May 31, 1913. Exclusive of data for savings departments of commercial banks, which comprised 136,648 accounts credited with \$30,500,114 on Dec. 31, 1912.

⁸ Exclusive of Government stock held for depositors, which, at the end of the year, amounted to \$126,907,896 in the postal savings banks and to \$13,163,196 in the trustee savings banks.

⁹ Exclusive of the population of the feudatory States.

¹⁰ Exclusive of data for special private savings banks which, on June 30, 1913, held deposits amounting to \$39,440,559. The above total does not include the savings deposits in chartered banks ("Deposits payable after notice or on a fixed day"), which, on June 30, 1913, amounted to \$622,928,969.

Comparative statement relative to number of depositors, amount of deposits, and average deposit in postal savings banks.

[Compiled by the Bureau of Foreign and Domestic Commerce, Department of Commerce, from official data of the respective countries.]

Country.	Year.	Number of depositors.	Deposits.	Average deposits.
1901-1903.				
Austria.....	1901	1,547,541	\$30,355,244	\$19.61
Belgium.....	1901	1,483,270	108,372,734	73.06
Bulgaria.....	1900	53,194	989,983	18.61
Finland.....	1901	42,965	789,014	18.36
France.....	1901	3,805,881	208,515,240	54.79
Hungary.....	1901	416,328	7,579,614	18.21
Italy.....	1902	4,648,956	151,212,172	32.53
Netherlands.....	1901	896,761	37,696,209	42.04
Russia.....	1902	1,163,310	77,043,466	66.23
Sweden.....	1901	573,800	14,532,663	25.33
United Kingdom.....	1902	9,133,161	703,720,660	77.05
Bahamas.....	1901	1,421	79,976	56.28
Canada.....	1903	167,023	44,255,327	264.96
British Guiana.....	1901	8,262	238,332	28.85
Dutch Guiana ¹	1905	5,785	230,262	39.80
British India.....	1902	866,693	34,656,368	39.99
Ceylon.....	1901	54,426	429,099	7.88
Straits Settlements.....	1901	2,745	227,133	82.74
Federated Malay States ¹	1903	2,507	182,589	72.83
Dutch East Indies.....	1902	30,058	1,576,290	52.44
Japan.....	1903	2,859,143	14,718,253	5.15
Formosa.....	1902	33,866	326,680	9.65
Gold Coast.....	1901	341	21,705	63.65
Rhodesia ¹	1905	811	108,528	133.82
Sierra Leone.....	1901	4,116	238,094	57.85
Union of South Africa ¹	1902	126,883	17,198,639	135.55
Egypt.....	1902	13,587	425,098	31.29
Tunis.....	1901	3,365	575,005	170.88
New South Wales ²	1901	216,947	32,349,032	149.11
Victoria ²	1903	418,511	50,328,647	120.26
Queensland ²	1903	80,043	18,359,776	229.37
Tasmania ²	1902	15,736	1,841,951	117.03
Western Australia.....	1903	48,008	9,677,644	201.59
New Zealand.....	1901	212,436	30,902,338	145.47
Philippine Islands.....	1907	2,676	255,050	111.77
1911-1913.				
Austria.....	1911	2,261,658	46,319,119	20.48
Belgium.....	1911	2,472,697	166,306,355	67.26
Bulgaria.....	1910	280,775	9,129,433	32.52
Finland.....	1911	66,002	1,530,935	23.20
France.....	1911	5,970,839	328,890,226	55.08
Hungary.....	1911	823,251	23,653,855	28.73
Italy.....	1912	5,780,010	376,072,443	65.06
Netherlands.....	1911	1,556,950	68,726,245	44.14
Russia.....	1912	2,691,361	192,456,530	70.02
Sweden.....	1911	565,759	12,645,957	22.35
United Kingdom.....	1912	12,750,693	886,211,861	69.50
Bahamas.....	1911	2,108	124,086	58.86
Canada.....	1913	145,396	41,885,255	288.08
British Guiana.....	1911	25,816	1,188,467	46.04
Dutch Guiana.....	1911	10,268	361,067	35.16
British India.....	1912	1,500,834	61,313,176	40.85
Ceylon.....	1911	89,074	989,058	11.10
Straits Settlements.....	1911	4,812	429,531	89.26
Federated Malay States.....	1911	6,200	391,439	63.14
Dutch East Indies.....	1912	102,486	3,789,750	36.98
Japan.....	1913	12,584,743	96,495,896	7.67
Formosa.....	1912	143,650	1,133,847	7.89
Gold Coast.....	1911	3,137	169,262	53.96
Rhodesia.....	1911	4,214	538,970	127.90
Sierra Leone.....	1911	6,002	485,735	80.93
Union of South Africa.....	1911	225,238	29,824,117	132.41
Egypt.....	1912	265,003	2,819,947	10.64
Tunis.....	1911	5,567	1,397,357	251.01
New South Wales.....	1911	407,011	85,630,423	210.39
Victoria.....	1913	678,470	102,714,680	151.39
Queensland.....	1913	159,232	39,530,662	248.26
Tasmania.....	1912	26,817	3,827,308	142.72
Western Australia.....	1913	114,481	21,776,721	190.22
New Zealand.....	1911	405,566	75,640,920	186.51
Philippine Islands.....	1913	39,909	1,498,560	37.55

¹ Earlier reports not available.

² It has been thought proper to include among the postal savings banks also those savings banks in the Australian States which prior to the transfer of the State post offices to the Federal Government were operated by the respective State post offices. All these banks continue at present to be operated as Government savings banks.

INSOLVENT NATIONAL BANKS.

During the year ended October 31, 1913, six national banks, with an aggregate capital stock of \$4,350,000, were placed in the charge of receivers appointed by the comptroller. The First-Second National Bank of Pittsburgh, Pa., which was closed on July 7, 1913, had a capital stock of \$3,400,000, and in point of gross assets is the largest national bank placed in the charge of a receiver in the history of the national banking system.

In the accompanying table will be found a list of the banks closed during the year ended October 31, 1913, showing date that each bank was authorized to commence business, date of the appointment of the receiver, the capital stock and the circulation issued, redeemed, and outstanding of each bank listed.

Name and location of bank.	Charter No.	Date of authority to commence business.	Date of appointment of receiver.	Capital stock.	Circulation.		
					Issued.	Re-deemed.	Out-standing.
Atlantic National Bank, Providence, R. I.....	2913	Apr. 3, 1883	Apr. 16, 1913	\$300,000	\$899,810	\$719,710	\$180,100
First National Bank, Oneonta, N. Y.....	420	May 9, 1884	Apr. 17, 1913	100,000	274,950	274,950	.....
First National Bank, Norwich, Conn.....	458	June 6, 1884	May 7, 1913	300,000	1,313,410	1,129,410	184,000
First-Second National Bank, Pittsburgh, Pa.....	252	Feb. 13, 1884	July 7, 1913	3,400,000	10,604,900	8,739,802	1,865,098
First National Bank, La Fayette, Ga.....	7247	May 7, 1904	July 19, 1913	50,000	89,100	69,100	20,000
Traders' National Bank, Lowell, Mass..	4753	June 10, 1892	Oct. 20, 1913	200,000	2,222,940	2,032,743	190,197
Total (6 banks).....				4,350,000	15,405,110	12,965,715	2,439,395

¹ Formerly in voluntary liquidation.

From 1865, the date of the first failure of a national bank, to October 31, 1913, 531 national banks have been placed in the charge of receivers. Twenty-five of these were, however, restored to solvency and permitted to reopen.

The capital of such failed banks aggregates \$90,950,920. The book or nominal value of assets administered by receivers under the supervision of this office was \$391,063,051. The total cash realized from the liquidation of these assets aggregates \$190,098,517. In addition to this amount there has been realized from assessments of \$46,194,540 levied against stockholders the sum of \$22,322,747, making total cash collections from all sources \$212,421,264, which has been distributed as follows:

In dividends to creditors on claims proved amounting to \$203,414,650 the sum of.....	\$141,990,760
In payment of loans and other disbursements discharging liabilities of the bank other than those of the general creditors.....	40,808,647
In payment of legal expenses incurred in the administration of such receiverships.....	5,187,764
In payment of receivers' salaries and other expenses of receiverships...	9,247,875
There has been returned to shareholders in rebates on assessments levied.	3,444,256
Leaving a balance in the hands of the comptroller and the receivers of..	11,741,955
Total.....	212,421,264

There are still in the charge of the receivers 45 insolvent national banks, the assets of which have a book or nominal value of \$82,124,646. In process of liquidation up to October 31, 1913, the receivers have realized from these assets in cash \$36,287,270 and have collected from the shareholders on account of assessments levied against them to cover deficiencies in assets the sum of \$1,923,583, making total collections from all sources in the liquidation of current or active receiverships the sum of \$38,210,853, which amount has been distributed as follows:

Dividends to creditors.....	\$18, 660, 176
Loans paid and other disbursements discharging liabilities of the bank other than those of the general creditors.....	5, 748, 907
Legal expenses.....	569, 279
Receivers' salaries and all other expenses of administration.....	989, 046
Returned to shareholders on account of rebates on assessments.....	531, 512
Leaving a balance in the hands of the comptroller and with the receivers of.....	11, 711, 933
Total.....	38, 210, 853

This large undistributed balance consists primarily of the amount in the hands of the comptroller to the credit of the First-Second National Bank of Pittsburgh, Pa. The distribution of this amount is being arranged for as heretofore stated.

Collections from assets of the 486 national banks, the affairs of which have been finally closed, were \$153,811,247 and from assessments levied against shareholders, \$20,399,164, making total collections of \$174,210,411, from which on claims proved aggregating \$161,168,878 dividends were paid to the amount of \$123,330,591. The average rate of dividends paid on claims proved was 76.52 per cent, but including offsets allowed, loans paid, and other disbursements with dividends creditors received on an average 82.87 per cent. Expenses of administration of these 486 trusts—that is, receivers' salaries, legal and other incidental expenses—amounted to \$12,877,314, a sum equal to 4.17 per cent of the nominal value of assets and 7.39 per cent of the total collections from assets and from shareholders. The outstanding circulation of these banks at the date of failure was \$23,731,707, secured by bonds on deposit in the Treasury of the face value of \$25,855,400. Assessments against shareholders averaged 53.1 per cent of their holdings, the collections therefrom being 48.4 per cent of the assessments levied.

In the current year 25 dividends were paid to creditors of 19 insolvent banks, the total distribution being \$1,468,448.83.

In the table following is summarized the condition of all insolvent national banks, the condition of the closed and active receiverships being shown separately.

	Closed receiverships, 486. ¹	Active receiverships, 45.	Total, 531.
Total assets taken charge of by receivers.....	\$308,938,405	\$82,124,646	\$391,063,051
Disposition of assets:			
Offsets allowed and settled.....	24,618,260	7,307,904	31,926,164
Loss on assets compounded or sold under order of court.....	112,416,213	5,333,663	117,754,876
Nominal value of assets returned to stockholders.....	14,056,227	.....	14,056,227
Nominal value of remaining assets.....	4,036,458	33,190,809	37,227,267
Collected from assets.....	153,811,247	36,287,270	190,098,517
Total.....	308,938,405	82,124,646	391,063,051
Collected from assets as above.....	153,811,247	36,287,270	190,098,517
Collected from assessment upon shareholders.....	20,399,164	1,923,583	22,322,747
Total collections.....	174,210,411	38,210,853	212,421,264
Disposition of collections:			
Loans paid and other disbursements.....	35,059,740	5,748,907	40,808,647
Dividends paid.....	123,330,591	18,660,176	141,990,767
Legal expenses.....	4,618,485	569,279	5,187,764
Receivers' salary and other expenses.....	8,258,829	989,046	9,247,875
Balance in hands of comptroller or receivers.....	30,022	11,711,933	11,741,955
Amount returned to shareholders in cash.....	2,912,744	531,512	3,444,256
Total.....	174,210,411	38,210,853	212,421,264
Capital stock at date of failure.....	{ ² 6,460,000 72,925,920 }	10,710,000	90,095,920
Bonds at failure.....	25,855,400	5,352,750	31,208,150
Amount realized from sale of bonds.....	26,669,029	2,116,961	28,785,990
Circulation outstanding at failure.....	23,731,707	5,601,610	29,333,317
Amount of assessment upon shareholders.....	42,158,290	4,036,250	46,194,540
Claims proved.....	161,168,878	42,245,772	203,414,650

¹ Includes 25 banks restored to solvency.² Capital stock of 25 banks restored to solvency.

The affairs of eight insolvent banks were closed during the year ended October 31, 1913, and in the accompanying table appears information relative to the capital, date of appointment of receiver, and per cent of dividends paid to creditors.

Title.	Location.	Date receiver appointed.	Capital.	Per cent dividends paid to creditors.
Galion National Bank.....	Galion, Ohio.....	Feb. 15, 1904	\$60,000	50.25
Citizens National Bank.....	Oberlin, Ohio.....	Nov. 28, 1904	60,000	67.00
Minot National Bank.....	Minot, N. Dak.....	Sept. 19, 1905	25,000	¹ 100.00
First National Bank.....	Chelsea, Mass.....	Aug. 17, 1906	300,000	92.60
First National Bank.....	Clintonville, Pa.....	Apr. 24, 1906	25,000	95.00
Merchants & Manufacturers National Bank.....	Columbus, Ohio ²	Feb. 6, 1910	500,000	.....
First National Bank.....	Rhyolite, Nev.....	Mar. 23, 1910	50,000	20.50
National Bank of Beattyville.....	Beattyville, Ky.....	Oct. 15, 1910	25,000	¹ 100.00

¹ And interest in full.² Formerly in voluntary liquidation.

In view of the currency legislation now pending in Congress and the contemplated revision of the national banking laws in the immediate future, it is not deemed advisable to submit any suggestions or recommendations in this report on these subjects.

THOMAS P. KANE,
Acting Comptroller of the Currency.

THE SPEAKER OF THE HOUSE OF REPRESENTATIVES.

REPORT OF THE REGISTER OF THE TREASURY.

TREASURY DEPARTMENT,
OFFICE OF THE REGISTER,
Washington, D. C., July 30, 1913.

SIR: I have the honor to make the following report of the business transacted in this office during the fiscal year ended June 30, 1913:

Number and amount of bonds received, examined, entered, sealed, and signed in the office of the Register of the Treasury during the fiscal year ended June 30, 1913.

	Number.	Amount.
Registered.....	47,753	\$119,614,880
Coupon.....	3,267	335,740
Total.....	51,020	119,950,620

Number and amount of bonds canceled in the office of the Register of the Treasury during the fiscal year ended June 30, 1913.

	Number.	Amount.
Registered.....	31,776	\$108,985,080
Coupon.....	11,892	8,044,700
Total.....	43,668	117,029,780

Registered bonds redeemed during the fiscal year ended June 30, 1913.

Loan.	Total issue.	Redeemed during the year.		Total redeemed to June 30, 1913.	Out-standing.
		Number.	Amount.		
UNITED STATES LOANS.					
Funded loan of 1891, 4½ per cent.	\$209,383,900			\$209,379,450	\$4,450
Funded loan of 1891, 4½ per cent, continued at 2 per cent.	25,110,400			25,105,400	5,000
Loan of 1904, 5 per cent.	75,399,250			75,399,050	200
Funded loan of 1907, 4 per cent.	660,395,650	83	\$62,150	660,262,300	133,350
Total.....	970,289,200	83	62,150	970,146,200	143,000
DISTRICT OF COLUMBIA LOAN.					
Fifty-year funded loan of 1924, 3.65 per cent..	14,085,000	181	637,000	6,910,000	7,175,000

Coupon bonds redeemed during the fiscal year ended June 30, 1913.

Loan.	Total issue.	Redeemed during the year.		Total canceled to June 30, 1913.	Out-standing.
		Number.	Amount.		
UNITED STATES LOANS.					
Ten-forties of 1864, 5 per cent.....	\$155,762,550	1	\$100	\$155,744,050	\$18,500
Consols of 1865, 6 per cent, second series..	282,511,650	1	50	282,455,250	56,400
Consols of 1867, 6 per cent, third series...	317,665,550	1	50	317,571,850	93,700
Funded loan of 1907, 4 per cent.....	329,998,300	112	37,800	329,431,250	567,050
Total.....	1,085,938,050	115	38,000	1,085,202,400	735,650
DISTRICT OF COLUMBIA LOAN.					
Fifty-year funded loan of 1924, 3.65 per cent.....	14,251,800	73	11,750	13,816,000	435,800

Registered bonds outstanding June 30, 1913 (active loans).

Loan.	\$20	\$50	\$100	\$500	\$1,000	\$5,000	\$10,000	\$50,000	Total out- standing.
Consols of 1930, 2 per cent.		\$125,550	\$871,800	\$3,502,000	\$25,176,000	\$56,255,000	\$467,240,000	\$89,450,000	\$642,620,350
Loan of 1908-1918, 3 per cent.	\$91,520		1,182,700	3,500,500	7,680,000	4,340,000	28,330,000		45,124,720
Loan of 1925, 4 per cent.		12,400	322,900	1,263,000	9,392,000	8,520,000	81,360,000		100,870,300
Panama Canal loan, 2 per cent, series of 1906.	4,880		183,200		5,691,000		48,730,000		54,609,080
Panama Canal loan, 2 per cent, series of 1908.	1,520		70,900		2,483,000		27,120,000		29,675,420
Panama Canal loan, 3 per cent, series of 1911.			69,600	390,000	36,819,000		1,680,000		38,958,600
Postal savings fund loan of 1911-1931, 2½ per cent, first series.	1,860		21,500	14,000					37,360
Postal savings fund loan of 1912-1932, 2½ per cent, second series.	13,200		230,800	83,000					327,000
Postal savings fund loan of 1912-1932, 2½ per cent, third series.	20,840		347,300	360,000					728,140
Postal savings fund loan of 1913-1933, 2½ per cent, fourth series.	28,940		429,300	429,500					887,740
Philippine loan of 1914-1934, land purchase, 4 per cent.					2,180,000		4,820,000		7,000,000
Philippine loan of 1915-1935, public improvements, 4 per cent, first series.					690,000		1,810,000		2,500,000
Philippine loan of 1916-1936, public improvements, 4 per cent, second series.					140,000		860,000		1,000,000
Philippine loan of 1919-1939, public improvements, 4 per cent, third series.					1,500,000				1,500,000
City of Manila sewer and water loan of 1915-1935, 4 per cent, first series.					240,000		760,000		1,000,000
City of Manila sewer and water loan of 1917-1937, 4 per cent, second series.					260,000		1,740,000		2,000,000
City of Manila sewer and water loan of 1918-1938, 4 per cent, third series.					1,000,000				1,000,000
City of Cebu loan of 1921-1941, 4 per cent.					125,000				125,000
Porto Rico gold loan of 1910, 4 per cent.						425,000			425,000
Porto Rico gold loan of 1912, 4 per cent.						100,000			100,000
Porto Rico gold loan of 1913, 4 per cent.						1,000,000			1,000,000
District of Columbia 50-year funded loan of 1924, 3.65 per cent.					475,000	6,700,000			7,175,000
Total	162,760	137,950	3,730,000	9,542,000	93,851,000	77,340,000	664,450,000	89,450,000	938,663,710

United States loans	\$913,838,710
Insular possessions loans	17,650,000
District of Columbia loan	7,175,000
Total	938,663,710

Coupon bonds outstanding June 30, 1913 (active loans).

Loan.	\$20.	\$50.	\$100.	\$500.	\$1,000.	Total out-standing.
Consols of 1930, 2 per cent.		\$10,800	\$95,000	\$364,000	\$3,160,000	\$3,629,800
Loan of 1908-1918, 3 per cent.	\$304,240		2,077,000	10,476,500	5,964,000	18,821,740
Loan of 1925, 4 per cent.		31,900	222,700	779,000	16,586,000	17,619,600
Panama Canal loan, 2 per cent, series of 1906.	1,300		1,600		20,000	22,900
Panama Canal loan, 2 per cent, series of 1908.	380		5,200		319,000	324,580
Panama Canal loan, 3 per cent, series of 1911.			123,900	480,500	10,437,000	11,041,400
Postal savings fund loan of 1911-1931, 2½ per cent, first series.	640		2,400	1,500		4,540
Postal savings fund loan of 1912-1932, 2½ per cent, second series.	8,980		64,400	17,000		90,380
Postal savings fund loan of 1912-1932, 2½ per cent, third series.	8,520		75,200	43,000		126,720
Postal savings fund loan of 1913-1933, 2½ per cent, fourth series.	12,740		101,000	73,500		187,240
District of Columbia 50-year funded loan of 1924, 3.65 per cent.		27,850		408,000		435,800
Total.	336,800	70,550	2,768,400	12,643,000	36,486,000	52,304,700

United States loans.	\$51,868,900
District of Columbia loan.	435,800
Total.	52,304,700

Coupon and registered bonds outstanding June 30, 1913 (active loans).

Loans.	Coupon.	Registered.	Total out-standing.
Consols of 1930, 2 per cent.	\$3,629,800	\$642,620,350	\$646,250,150
Loan of 1908-1918, 3 per cent.	18,821,740	45,124,720	63,946,460
Loan of 1925, 4 per cent.	17,619,600	100,870,300	118,489,900
Panama Canal loans, series of 1906, 1908, 1911, 2 and 3 per cent.	11,388,880	123,243,100	134,631,980
Postal savings fund loans, four series, 2½ per cent.	408,880	1,980,240	2,389,120
Philippine loan of 1914-1934, land purchase, 4 per cent.		7,000,000	7,000,000
Philippine public improvements loans, three series, 4 per cent.		5,000,000	5,000,000
City of Manila sewer and water loans, three series, 4 per cent.		4,000,000	4,000,000
City of Cebu loan of 1921-1941, 4 per cent.		125,000	125,000
Porto Rico gold loans of 1910, 1912, 1913, 4 per cent.		1,525,000	1,525,000
District of Columbia 50-year funded loan of 1924, 3.65 per cent.	435,800	7,175,000	7,610,800
Total.	52,304,700	938,663,710	990,968,410

RECAPITULATION.

United States loans.	\$51,868,900	\$913,838,710	\$965,707,610
Insular possessions loans.		17,650,000	17,650,000
District of Columbia loan.	435,800	7,175,000	7,610,800
Total.	52,304,700	938,663,710	990,968,410

Debt on which interest has ceased since maturity.

Old debt:

Six per cent stock of 1790.....	\$27,869.77	
Deferred 6 per cent stock of 1790.....	13,834.90	
Three per cent stock of 1790.....	13,953.13	
Navy 6 per cent stock.....	100.00	
Eight per cent loan of 1800.....	500.00	
Sixteen-million loan of 1813.....	46.39	
Ten-million loan of 1814.....	288.98	
Mississippi stock.....	846.78	
Seven per cent stock of 1815.....	32.52	
Treasury note stock of 1815.....	67.53	
Temporary loan.....	2,850.00	
Certificates of indebtedness.....	3,000.00	
Three per cent certificates.....	5,000.00	
Treasury notes prior to 1846.....	82,415.35	
Treasury notes of 1846.....	5,900.00	
Treasury notes of 1847.....	950.00	
Treasury notes of 1857.....	700.00	
Treasury notes of 1861.....	2,300.00	
Seven-thirties of 1861.....	9,350.00	
Seven-thirties of 1864 and 1865.....	120,100.00	
One-year notes of 1863.....	30,330.00	
Two-year notes of 1863.....	26,800.00	
Compound-interest notes.....	159,040.00	
Bounty-land scrip.....	2,900.00	
Texan indemnity stock.....	20,000.00	
Mexican indemnity.....	1,104.91	
Oregon war debt.....	2,250.00	
Loan of 1847.....	950.00	
Loan of 1858.....	2,000.00	
Loan of 1860.....		
Loan of February, 1861 (1881's).....	5,000.00	
Loan of July and August, 1861 (called).....	15,050.00	
Loan of July and August, 1861, continued at 3½ per cent (called).....	1,600.00	
Five-twenties of 1862 (called).....	107,150.00	
Loan of 1863 (1881's).....	3,100.00	
Loan of 1863, continued at 3½ per cent (called).....	100.00	
Ten-forties of 1864 (called).....	18,550.00	
Five-twenties of 1864 (called).....	14,000.00	
Five-twenties of 1865 (called).....	19,850.00	
Consols of 1865 (called).....	57,400.00	
Consols of 1867 (called).....	93,750.00	
Consols of 1868 (called).....	9,900.00	
Funded loan of 1881 (called).....	22,400.00	
Funded loan of 1881, continued at 3½ per cent (called).....	50.00	
Loan of July 12, 1882, 3 per cents (called).....	200.00	
		\$903,680.26
Funded loan of 1891 (called).....	23,650.00	
Funded loan of 1891, continued at 2 per cent (called).....	5,000.00	
Loan of 1904 (called).....	13,250.00	
Funded loan of 1907 (called).....	700,400.00	
Refunding certificates (called).....	13,570.00	
		755,870.00
Total.....		1,659,550.26

COUPON BONDS.

During the year there were received, counted, entered in blotters, transferred to numerical registers, and examined 11,258 coupon bonds, amounting to \$7,265,890, which, added to the coupon bonds on file at the beginning of the year, give an aggregate of 122,102, amounting to \$65,058,380, on file in this division at the close of the fiscal year ended June 30, 1913.

Coupon bonds received, entered in blotters, transferred to numerical registers, and examined during the year.

Loan.	Number of bonds.	Amount.
UNITED STATES LOANS.		
Consols of 1865, 6 per cent, second series, redemptions.....	1	\$50
Consols of 1867, 6 per cent, third series, redemptions.....	1	50
Funded loan of 1907, 4 per cent, redemptions.....	190	60,850
Loan of 1925, 4 per cent, exchanges.....	810	778,500
Loan of 1908-1918, 3 per cent, exchanges.....	3,558	947,360
Consols of 1930, 2 per cent, exchanges.....	400	319,250
Panama Canal loan, 2 per cent, series 1906-1936, exchanges.....	40	2,340
Panama Canal loan, 2 per cent, series 1908-1938, exchanges.....	27	21,600
Panama Canal loan, 3 per cent, series 1911-1961, exchanges.....	5,774	5,086,600
Postal savings fund loan, 2½ per cent, first series, exchanges.....	16	480
Postal savings fund loan, 2½ per cent, second series, exchanges.....	165	11,540
Postal savings fund loan, 2½ per cent, third series, exchanges.....	143	15,100
Postal savings fund loan, 2½ per cent, fourth series, exchanges.....	61	6,420
DISTRICT OF COLUMBIA LOANS.		
Fifty-year funded loan of 1924, 3.65 per cent, exchanges.....	10	5,000
Fifty-year funded loan of 1924, 3.65 per cent, redemptions.....	62	10,750
Total.....	11,258	7,265,890

COUPONS.

The number of redeemed detached coupons received during the year was 471,910, amounting to \$1,999,162.92; the number arranged numerically, 379,994; the number entered in numerical registers, 464,876; the number examined to verify registration, 492,422; the number strapped with wire for final filing, 158,954.

Redeemed detached coupons received during the year.

Loan.	Number.	Amount.
UNITED STATES LOANS.		
Five-twentieths of 1862, 6 per cent, third series.....	1	\$1.50
Seven-thirtieths of 1864-5, 7.3 per cent, second series.....	1	1.82
Five-twentieths of 1865, 6 per cent, first series.....	1	3.00
Consols of 1865, 6 per cent, second series.....	2	4.50
Funded loan of 1891, 4½ per cent.....	2	1.13
Funded loan of 1907, 4 per cent.....	4,106	29,465.50
Loan of 1925, 4 per cent.....	88,997	750,353.00
Loan of 1908-1918, 3 per cent.....	273,136	602,509.80
Consols of 1930, 2 per cent.....	22,214	79,201.75
Panama Canal loan, 2 per cent, series of 1906-1936.....	518	532.10
Panama Canal loan, 2 per cent, series of 1908-1938.....	1,468	6,215.30
Panama Canal loan, 3 per cent, series of 1911-1961.....	76,008	511,023.75
Postal savings fund loan, 2½ per cent, first series.....	110	97.50
Postal savings fund loan, 2½ per cent, second series.....	1,702	1,824.50
Postal savings fund loan, 2½ per cent, third series.....	737	1,018.25
DISTRICT OF COLUMBIA LOANS.		
Fifty-year funded loan of 1924, 3.65 per cent.....	2,907	16,909.52
Total.....	471,910	1,999,162.92

Number and amount of paid interest checks received, arranged, registered, and examined during the year.

Loan.	Number.	Amount.
UNITED STATES LOANS.		
Funded loan of 1881, 5 per cent.	2	\$536. 25
Loan of July 12, 1882, 3 per cent.	2	9. 00
Funded loan of 1891, 4½ per cent.	8	23. 72
Funded loan of 1907, 4 per cent.	419	22,919. 00
Loan of 1904, 5 per cent.	4	56. 25
DISTRICT OF COLUMBIA LOANS.		
Fifty-year funded loan of 1924, 3.65 per cent.	514	264,369. 50
Total.	949	287,913. 72

GOLD CERTIFICATES.

During the year there were received, recorded, and filed the following-described gold certificates, payable to order:

	Certificates.	Amount.
Of the issue of Mar. 3, 1863, series of 1875.	2	\$200. 00
Of the issue of July 12, 1882, series of 1888.	8	65,000. 00

Gold certificates of the act of July 12, 1882, series of 1882, payable to bearer, are destroyed after redemption. The number and amount received and destroyed is shown in the following table of currency destruction:

Number and amount of different classes of notes and certificates received from various banks, counted, examined, and destroyed during the year.¹

Issues.	Number.	Amount.
Old demand notes.	20	\$130
United States notes.	5,522,959	33,473,835
Treasury notes of 1890.	14,454	108,074
Silver certificates.	80,844,810	120,674,355
Gold certificates, act of July 12, 1882, payable to bearer.	3,169,947	58,914,510
Fractional currency notes.	6,704	1,545
Four per cent refunding certificates, payable to bearer.	29	290
One-year Treasury notes, act of Mar. 3, 1863.	2	30
Two-year Treasury note, act of Mar. 3, 1863, issued with coupons.	1	50
Compound-interest notes, act of June 30, 1864.	13	260
Total.	89,558,939	213,173,079

¹ By authority of the Secretary of the Treasury, the counting of currency in the office of the Register of the Treasury was discontinued on June 16, 1913.

Issue, redemption, and outstanding of various loans issued by the United States and District of Columbia to June 30, 1913.

Matured and current loans.	Total issue.	Redeemed during the year.	Total redeemed.	Outstanding.
COUPON BONDS.				
United States matured loans:				
Texan indemnity stock, act of Sept. 9, 1850, 5 per cent.	\$5,000,000.00		\$4,980,000.00	\$20,000.00
Loan of 1858, act of June 14, 1858, 5 per cent.	19,133,000.00		19,131,000.00	2,000.00
Loan of February, 1861, act of Feb. 8, 1861, 6 per cent.	8,689,000.00		8,684,000.00	5,000.00
Oregon war debt, act of Mar. 2, 1861, 6 per cent.	1,541,350.00		1,539,100.00	2,250.00
Loan of July and August, 1861, acts of July 17 and Aug. 5, 1861, 6 per cent.	137,632,100.00		137,617,100.00	15,000.00
Five-twenties of 1862, act of Feb. 25, 1862, 6 per cent, first series.	100,001,000.00		99,984,050.00	16,950.00
Five-twenties of 1862, act of Feb. 25, 1862, 6 per cent, second series.	100,000,000.00		99,966,150.00	33,850.00
Five-twenties of 1862, act of Feb. 25, 1862, 6 per cent, third series.	100,000,000.00		99,976,950.00	23,050.00
Five-twenties of 1862, act of Feb. 25, 1862, 6 per cent, fourth series.	152,921,100.00		152,887,800.00	33,300.00
Loan of 1863, act of Mar. 3, 1863, 6 per cent.	57,178,100.00		57,175,100.00	3,000.00
Ten-forties of 1864, act of Mar. 3, 1864, 5 per cent.	155,762,550.00		155,743,950.00	18,600.00
Five-twenties of June, 1864, act of June 30, 1864, 6 per cent.	115,530,300.00		115,516,300.00	14,000.00
Five-twenties of 1865, act of Mar. 3, 1865, 6 per cent, first series (May and November)	178,786,200.00		178,768,850.00	17,350.00
Consols of 1865, act of Mar. 3, 1865, 6 per cent, second series.	282,511,650.00	\$50.00	282,455,250.00	56,400.00
Consols of 1867, act of Mar. 3, 1865, 6 per cent, third series.	317,665,550.00	50.00	317,571,850.00	93,700.00
Consols of 1868, act of Mar. 3, 1865, 6 per cent, fourth series.	37,483,500.00		37,473,600.00	9,900.00
Funded loan of 1881, acts of July 14, 1870, and Jan. 20, 1871, 5 per cent.	353,895,850.00		353,875,450.00	20,400.00
Funded loan of 1891, acts of July 14, 1870, and Jan. 20, 1871, 4½ per cent.	120,478,850.00		120,459,650.00	19,200.00
Loan of 1904, act of Jan. 14, 1875, 5 per cent.	63,310,050.00		63,297,000.00	13,050.00
Funded loan of 1907, acts of July 14, 1870, and Jan. 20, 1871, 4 per cent ¹ .	329,998,300.00	60,850.00	329,349,800.00	648,500.00
Total.	2,637,518,450.00	60,950.00	2,636,452,950.00	1,065,500.00
United States current loans:				
Loan of 1925, 4 per cent.	104,445,450.00	778,500.00	86,752,850.00	17,692,600.00
Loan of 1908-1918, 3 per cent.	169,999,000.00	947,360.00	150,811,440.00	19,187,560.00
Consols of 1930, 2 per cent.	27,968,300.00	319,250.00	24,301,800.00	3,666,500.00
Panama Canal loan, 2 per cent, series 1906-1936.	461,080.00	2,340.00	438,180.00	22,900.00
Panama Canal loan, 2 per cent, series 1908-1938.	1,057,980.00	21,600.00	733,400.00	324,580.00
Panama Canal loan, 3 per cent, series 1911-1961.	31,220,700.00	5,086,600.00	18,748,200.00	12,472,500.00
Postal savings fund loan, 2½ per cent, first series.	6,120.00	480.00	1,580.00	4,540.00
Postal savings fund loan, 2½ per cent, second series.	103,680.00	11,540.00	12,760.00	90,920.00
Postal savings fund loan, 2½ per cent, third series.	141,880.00	15,100.00	15,100.00	126,780.00
Postal savings fund loan, 2½ per cent, fourth series.	193,860.00	6,420.00	6,420.00	187,440.00
Total.	335,598,050.00	7,189,190.00	281,821,730.00	53,776,320.00
Grand total.	2,973,116,500.00	7,250,140.00	2,918,274,680.00	54,841,820.00

¹ Not including \$30,724,500 destroyed statistically.

Issue, redemption, and outstanding of various loans issued by the United States and District of Columbia to June 30, 1913—Continued.

Matured and current loans.	Total issue.	Redeemed during the year.	Total redeemed.	Outstanding.
COUPON BONDS—continued.				
District of Columbia loans:				
Ten-year loan (Bowen), 6 per cent.	\$279,000.00		\$278,900.00	\$100.00
Permanent improvement loan, 6 per cent.	3,995,000.00		3,995,000.00	
Permanent improvement loan, 7 per cent.	670,000.00		670,000.00	
Water-stock loan, 7 per cent.	423,000.00		423,000.00	
Market-stock loan, 7 per cent.	50,000.00		50,000.00	
Twenty-year funded loan of 1892, 6 per cent.	1,150,000.00		1,150,000.00	
Thirty-year funded loan of 1902, 6 per cent.	660,000.00		660,000.00	
Twenty-year funded loan of 1899, 5 per cent.	983,300.00		983,300.00	
Steam force-pump loan, 7.3 per cent.	2,500.00		2,500.00	
Fifty-year funded loan of 1924, 3.65 per cent.	14,251,800.00	\$15,750.00	13,814,950.00	436,850.00
Total	22,464,600.00	15,750.00	22,027,650.00	436,950.00
VARIOUS MATURED ISSUES.				
Seven-thirty Treasury notes:				
Act of July 17, 1861.	140,094,750.00		140,085,400.00	9,350.00
Act of June 30, 1864, first series.	299,992,500.00		299,947,200.00	45,300.00
Act of Mar. 3, 1865, second series.	331,000,000.00		330,970,200.00	29,800.00
Act of Mar. 3, 1865, third series.	199,000,000.00	100.00	198,955,000.00	45,000.00
Total	970,087,250.00	100.00	969,957,800.00	129,450.00
Certificates of indebtedness, acts of Mar. 1 and 17, 1862, and Mar. 3, 1863:				
First issue.	498,593,241.65		498,591,241.65	2,000.00
Second issue.	63,160,000.00		63,159,000.00	1,000.00
Total	561,753,241.65		561,750,241.65	3,000.00
Three per cent certificates, acts of Mar. 2, 1867, and July 25, 1868.	85,155,000.00		85,150,000.00	5,000.00
Four per cent refunding certificates:				
Act of Feb. 26, 1879, payable to order.	58,500.00		58,480.00	20.00
Act of Feb. 26, 1879, payable to bearer.	39,954,250.00	290.00	39,940,450.00	13,800.00
Total	40,012,750.00	290.00	39,998,930.00	13,820.00
Gold certificates, payable to order:				
Act of Mar. 3, 1863, first series.	429,604,900.00		429,597,920.00	6,980.00
Act of Mar. 3, 1863, Geneva award (special).	33,000,580.46		33,000,580.46	
Act of Mar. 3, 1863, series of 1870.	370,500,000.00		370,480,500.00	19,500.00
Act of Mar. 3, 1863, series of 1871.	5,000,000.00		4,999,200.00	800.00
Act of Mar. 3, 1863, series of 1875.	143,029,400.00	200.00	143,007,400.00	22,000.00
Total	981,134,880.46	200.00	981,085,600.46	49,280.00
Gold certificates, payable to order:				
Act of July 12, 1882, series of 1888.	189,185,000.00	65,000.00	187,555,000.00	1,030,000.00
One-year Treasury notes of 1863, act of Mar. 3, 1863.	44,520,000.00	30.00	44,489,680.00	30,320.00
Two-year Treasury notes of 1863:				
Act. of Mar. 3, 1863, issued without coupons.	16,480,000.00		16,473,100.00	6,900.00
Act of Mar. 3, 1863, issued with coupons.	150,000,000.00	50.00	149,980,100.00	19,900.00
Total	166,480,000.00	50.00	166,453,200.00	26,800.00

Issue, redemption, and outstanding of various loans issued by the United States and District of Columbia to June 30, 1913—Continued.

Matured and current loans.	Total issue.	Redeemed during the year.	Total redeemed.	Outstanding.
VARIOUS MATURED ISSUES—contd.				
Three-year 6 per cent compound-interest notes:				
Act of Mar. 3, 1863.....	\$17,993,760.00	.....	\$17,983,310.00	\$10,450.00
Act of June 30, 1864.....	248,601,680.00	\$260.00	248,452,980.00	148,700.00
Total.....	266,595,440.00	260.00	266,436,290.00	159,150.00
Old demand notes, acts of July 17 and Aug. 5, 1861, and Feb. 12, 1862.....	60,030,000.00	130.00	59,976,847.50	53,152.50
Fractional currency notes, act of July 17, 1862, and subsequent acts	368,724,079.45	1,545.00	353,493,531.22	15,230,548.23

NOTE.—The Office of the Register of the Treasury is the last to receive the redeemed securities of the Government and therefore the amounts reported as "redeemed" will be less than the actual redemptions by the amounts in transit and the amounts reported as "outstanding" correspondingly increased.

During the year there were received, recorded, and filed 484,129 redeemed securities, amounting to \$9,618,266.64, making a total of 19,215,991 redeemed securities, amounting to \$5,227,973,241.73 on file at the close of the fiscal year, as shown by the following table:

Total number and amount of redeemed securities on file in this division June 30, 1913.

Classification.	Number of redeemed securities.	Amount.
United States coupon bonds, various loans.....	120,395	\$64,022,630.00
District of Columbia coupon bonds.....	1,617	1,035,750.00
United States redeemed detached coupons.....	13,456,750	57,559,561.08
District of Columbia redeemed detached coupons.....	78,751	646,422.82
Seven-thirty Treasury notes, acts of June 30, 1864, and Mar. 3, 1865.....	110	13,250.00
Gold certificates, act of Mar. 3, 1863, old series, payable to order.....	194,914	406,578,900.46
Gold certificates, act of July 12, 1882, series of 1888, payable to order.....	24,321	187,555,000.00
Gold certificates, act of Mar. 14, 1900, series of 1900, payable to order.....	82,121	821,210,000.00
Certificates of deposit (currency), act of June 8, 1872.....	157,956	1,473,625,000.00
Certificates of deposit, temporary loan of Feb. 25, 1862.....	81,829	710,775,300.75
Certificates of indebtedness, act of July 8, 1870.....	679	678,362.41
Certificates of indebtedness, acts of Mar. 1 and 17, 1862, and Mar. 3, 1863.....	247,088	561,750,241.65
Three per cent certificates, acts of Mar. 2, 1867, and July 25, 1868.....	11,430	85,150,000.00
Four per cent refunding certificates, act of Feb. 26, 1879, payable to order.....	5,848	58,480.00
Redeemed interest checks, United States registered bonds.....	4,660,385	780,231,154.21
Redeemed interest checks, District of Columbia registered bonds.....	27,324	15,480,169.46
Redeemed interest checks, Pacific Railroad registered bonds.....	63,124	60,314,359.68
Redeemed interest checks, Spanish indemnity certificates.....	1,372	425,459.21
Redeemed interest checks, Cherokee land certificates.....	77	863,200.00
Total.....	19,215,991	\$5,227,973,241.73

¹ Including 8 notes amounting to \$13,150 retained in specimen books.

Respectfully submitted.

THE SECRETARY OF THE TREASURY.

J. C. NAPIER, *Register.*

REPORT OF THE COMMISSIONER OF INTERNAL REVENUE.

TREASURY DEPARTMENT,
OFFICE OF COMMISSIONER OF INTERNAL REVENUE,
Washington, D. C., November 1, 1913.

SIR: I have the honor to make the following report of the work of the Bureau of Internal Revenue during the fiscal year ended June 30, 1913.

Included in this report is a statement of receipts from the several sources of internal revenue for the months of July, August; and September of the current fiscal year.

ACCOUNTS AND STATISTICS.

The total receipts of the bureau for the past fiscal year amounted to \$344,424,453.85. Of this total there was collected from ordinary sources \$309,418,154.01, an increase of \$16,385,519.13, and from the special excise tax on corporations there was collected \$35,006,299.84, an increase of \$6,423,040.03, making a total increase over the collections of the fiscal year ended June 30, 1912, of \$22,808,559.16. The collections for the past fiscal year exceeded the best record of former fiscal years, namely, 1911, by \$21,898,154.12.

The receipts from ordinary sources for the first three months of the fiscal year 1914 were \$79,257,887.58, as compared with \$76,161,408.35 for the first three months of the fiscal year 1913, an increase of \$3,096,479.23. Corporation tax collected for the first three months of the fiscal year 1914 amounts to \$2,358,177.76, as compared with \$1,880,379.82 collected during the first three months of the fiscal year 1913, an increase of \$477,797.94, thus making an increase in total collections from all sources for the first three months of the current fiscal year over the same period of the previous fiscal year of \$3,574,277.17.

I estimate the collections for fiscal year 1914 at \$407,000,000, distributed as follows: Collections, exclusive of the corporation excise tax and income tax, \$312,000,000; corporation excise tax, \$8,000,000; income tax—corporations, \$33,000,000; individuals, \$54,000,000, a total of \$87,000,000.

I estimate the collections for fiscal year 1915 at \$420,000,000, distributed as follows: Collections exclusive of the income tax, \$315,000,000; income tax—corporations, \$40,000,000; individuals, \$65,000,000, a total of \$105,000,000.

The objects of internal taxation producing the largest amounts of internal revenue during the past fiscal year are distilled spirits, exclusive of special taxes, \$157,542,061.75; fermented liquors, exclusive of special taxes, \$65,245,544.40; manufactured tobacco, \$76,789,424.75,

including \$319,100.64 from sale of internal-revenue stamps affixed to Philippine products, and special excise tax on corporations, \$35,006,299.84, from each of which sources there was a substantial increase over the previous fiscal year.

RECEIPTS IN LARGE TAX-PAYING STATES AND COLLECTION DISTRICTS.

The States in which the largest collections of internal-revenue taxes were made during the fiscal year 1913 are Illinois, \$58,302,601.36; New York, \$47,250,446.34; Kentucky, \$35,200,906.44; Indiana, \$31,623,505.62; Pennsylvania, \$28,959,530.66; Ohio, \$25,169,957.10.

Among the States in which the smallest collections were made are Idaho, Mississippi, Nevada, New Mexico, North Dakota, Vermont, and Wyoming.

Of the collection districts, the fifth Illinois reported the largest collections, namely, \$34,000,994.53.

The fiscal year 1913 witnessed a record production and a record withdrawal of distilled spirits, a substantial increase in the production of fermented liquors, an increase in the amount of tobacco and snuff manufactured, also in the number of large cigars, and a phenomenal increase in small cigarettes, a considerable increase in the production of oleomargarine, and a very large increase in corporation tax assessments and collections.

In the fiscal year 1912, the total production of distilled spirits was 187,571,808 gallons; in 1913, 193,606,258 gallons, an increase of 6,034,450 gallons. In the fiscal year 1912, 135,826,789 gallons of tax-paid spirits were withdrawn; in 1913, 143,220,056 gallons, an increase of 7,393,267 gallons.

The three States having the largest production of distilled spirits during the past fiscal year are Illinois, 43,964,336 gallons; Kentucky, 43,404,840; Indiana, 28,552,316 gallons.

The three collection districts having the largest output of distilled spirits are the fifth Illinois, 33,643,181 gallons; fifth Kentucky, 22,178,363 gallons; seventh Indiana, 18,658,162 gallons.

During the fiscal year 1913 there were tax paid for bottling in bond 10,626,633 taxable gallons as compared with 9,752,486 taxable gallons tax paid during the previous fiscal year, an increase of 874,147 taxable gallons.

The five States which produced the largest quantity of fermented liquors are New York, 13,956,878 barrels; Pennsylvania, 7,959,509 barrels; Illinois, 6,656,823 barrels; Wisconsin, 5,171,179 barrels; Ohio, 5,150,187 barrels.

The three collection districts which produced the largest quantity of fermented liquors are first Illinois, 5,601,469 barrels; third New York, 5,525,088 barrels; first Wisconsin, 4,329,696 barrels.

The four States producing the greatest number of cigars weighing more than 3 pounds per thousand and the production of each during the calendar year 1912 are as follows:

Pennsylvania.....	1, 962, 460, 574
New York.....	1, 150, 684, 740
Ohio.....	655, 376, 164
New Jersey.....	499, 343, 142

The two districts showing the largest production of cigars are the ninth Pennsylvania, 848,493,441, and the first Pennsylvania, 748,555,111.

The States showing the greatest production of little cigars (weighing not more than 3 pounds per thousand) are:

Maryland.....	521, 646, 210
Pennsylvania.....	244, 610, 690
Virginia.....	132, 660, 630

The greatest production by districts is as follows:

Maryland.....	521, 646, 210
First Pennsylvania.....	243, 734, 840
Sixth Virginia.....	128, 312, 980
Fifth New Jersey.....	76, 427, 940

The States of New York, Virginia, North Carolina, Louisiana, California, and Pennsylvania, in the order named, show the greatest production of cigarettes weighing not more than 3 pounds per thousand.

New York.....	7, 085, 728, 676
Virginia.....	2, 586, 596, 180
North Carolina.....	1, 547, 268, 500
Louisiana.....	677, 391, 115
California.....	161, 224, 510
Pennsylvania.....	109, 479, 475

The three districts showing the greatest production of little cigarettes are the second Virginia, which produced 2,578,487,780, the first New York, which produced 2,491,654,128, and the third New York, which produced 2,332,179,923.

New York produced the greatest number of large cigarettes, showing a production of 14,282,640, of which number 10,599,130 were manufactured in the third district and 3,588,760 in the second district.

The States of North Carolina, Missouri, Ohio, Kentucky, New Jersey, and Michigan, in the order named, are the States reporting the largest manufacture of both chewing and smoking tobacco, the quantity manufactured being as follows:

North Carolina.....	96, 546, 019
Missouri.....	73, 216, 606
Ohio.....	41, 895, 848
Kentucky.....	35, 646, 610
New Jersey.....	35, 114, 631
Michigan.....	25, 578, 282

The districts producing the largest quantity are:

First Missouri.....	73, 086, 059
Fifth North Carolina.....	61, 835, 494
Fifth New Jersey.....	35, 098, 429
Fourth North Carolina.....	34, 710, 525
First Ohio.....	32, 729, 121

The districts in which the largest amounts of corporation tax were collected are second New York, \$5,399,380.57; first Illinois, \$3,205,075.93; first Pennsylvania, \$2,320,779.77; twenty-third Pennsylvania, \$2,042,976.55; third Massachusetts, \$1,752,199.05. The four States showing the largest collections from this source are New York, \$8,189,784.23; Pennsylvania, \$4,725,150.93; Illinois, \$3,470,053.31; Ohio, \$2,212,287.45.

COST OF COLLECTING INTERNAL-REVENUE TAXES.

The cost of collecting the internal revenue for the fiscal year was approximately \$15.94 per \$1,000, or 1.59 per cent. The cost of collection the previous year was \$17.14 per \$1,000, or 1.71 per cent. In

1911, the fiscal year in which the largest sum was collected prior to the fiscal year 1913, the cost of collection was \$16.80 per \$1,000, or 1.68 per cent.

The average cost of collection since the establishment of the bureau is \$25.54 per \$1,000, or 2.55 per cent.

The cost of collection for the past fiscal year, distributed approximately among the different items of appropriation, was as follows:

Salaries and expenses of collectors of internal revenue.....	\$2, 051, 761. 22
Miscellaneous expenses, Internal-Revenue Service.....	83, 333. 72
Salaries and expenses of agents and subordinate officers of internal revenue.....	2, 616, 307. 17
Paper for internal-revenue stamps.....	79, 321. 10
Punishment for violation of internal-revenue laws.....	137, 385. 45
Expenses of collecting the corporation tax.....	143, 995. 77
Classifying, etc., returns of corporations.....	27, 030. 67
Salaries, office of Commissioner of Internal Revenue.....	345, 519. 51
Total amount expended.....	5, 484, 654. 61

NOTE.—Not included in this total are bills approximating \$5,000, covering expenses of deputy collectors in excess of allowances, transportation requests, miscellaneous items, etc., not yet adjusted.

The amount expended from the appropriation "Refunding internal-revenue collections" is \$23,513.19. This amount is not considered as a part of the expense incident to the collection of internal revenue, so is not included in expenses enumerated above.

ESTIMATED EXPENSES FOR NEXT FISCAL YEAR.

I estimate the expenses of the Internal-Revenue Service for the fiscal year ending June 30, 1915, as follows:

Office of Commissioner of Internal Revenue: For salaries of officers, clerks, and subordinate officers.....	\$372, 040
Salaries and expenses of collectors of internal revenue: For salaries and expenses of collectors of internal revenue, and deputy collectors, and surveyors, and clerks, messengers, and janitors in internal-revenue offices.....	2, 150, 000
Salaries and expenses of agents and subordinate officers of internal revenue: For salaries and expenses of 40 revenue agents provided for by law, and fees and expenses of gaugers, salaries and expenses of storekeepers and storekeeper-gaugers.....	2, 625, 000
Miscellaneous expenses, Internal-Revenue Service: For rent of offices outside of the District of Columbia, telephone service, and other miscellaneous expenses incident to the collection of internal revenue.....	90, 000
Paper for internal-revenue stamps: For paper for internal-revenue stamps, including freight.....	90, 000
Punishment for violation of internal-revenue laws: For detecting and bringing to trial and punishment persons guilty of violating the internal-revenue laws or conniving at the same, including payments for information and detection of such violations.....	200, 000
Refunding internal-revenue collections: To enable the Secretary of the Treasury to refund money covered into Treasury as internal-revenue collections under the provisions of the act approved May 27, 1908.....	50, 000
Collecting the income tax: For expenses of assessing and collecting the income tax as provided in paragraph N, section 2, of an act entitled "An act to reduce tariff duties and to provide revenue for the Government, and for other purposes," approved Oct. 3, 1913.....	1, 500, 000
Total.....	7, 077, 040
Salaries, office of Commissioner of Internal Revenue (reimbursable): For salaries of two stamp agents and one counter.....	3, 400

SALARIES.

I have the honor to recommend that Congress appropriate for the fiscal year ending June 30, 1915, the sum of \$372,040 as salaries for the following officers, clerks, and employees of this bureau:

1 Commissioner of Internal Revenue.....	\$6, 000
1 deputy commissioner.....	4, 000
1 deputy commissioner.....	3, 600
1 chief chemist.....	3, 000
1 chemist.....	2, 500
2 first assistant chemists, at \$1,800 each.....	3, 600
1 second assistant chemist.....	1, 600
1 third assistant chemist.....	1, 400
9 heads of division, at \$2,500 each.....	22, 500
1 superintendent of stamp vault.....	2, 000
5 clerks, at \$2,000 each.....	10, 000
1 private secretary.....	1, 800
33 clerks of class 4.....	59, 400
29 clerks of class 3.....	46, 400
41 clerks of class 2.....	57, 400
40 clerks of class 1.....	48, 000
32 clerks, at \$1,000 each.....	32, 000
42 clerks, at \$900 each.....	37, 800
4 messengers, at \$840 each.....	3, 360
21 assistant messengers, at \$720 each.....	15, 120
16 laborers, at \$660 each.....	10, 560
283 Total.....	372, 040

I also recommend the appropriation of the sum of \$3,400 as salaries of two stamp agents, one at \$1,600, one at \$900, 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 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 \$999, 999.....	4, 375
\$275, 001 to \$325, 000.....	3, 125	\$1, 000, 000 and upward.....	4, 500
\$325, 001 to \$375, 000.....	3, 250		

In addition to the salary based upon the above-mentioned scale, each collector is entitled to 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 sec. 3148 as amended and sec. 3314, Rev. Stat.)

The force connected with this bureau during the fiscal year ended June 30, 1913, in the various collection districts as reorganized under the executive orders of May 21, 1887, and September 16, 23, and 30, 1912, was 63 collectors, who received per annum salaries as follows:

Number.	Salary.	Number.	Salary.	Number.	Salary.
50.....	\$4,500.00	1.....	\$3,971.24	1.....	\$3,625.00
1.....	4,378.91	1.....	3,878.79	1.....	3,410.52
1.....	4,359.29	1.....	3,875.82	1.....	3,375.00
1.....	4,156.41	1.....	3,875.00	1.....	3,125.00
1.....	4,000.00	1.....	3,649.93		

NOTE.—Four districts, fourth California, twelfth Pennsylvania, South Carolina, and fourth Texas, were consolidated with other districts on October 1, 1912. The salaries of the collectors for these districts for three months were as follows: Fourth California, \$1,031.25; twelfth Pennsylvania, \$1,125; South Carolina, \$343.75; and fourth Texas, \$815.92.

There were employed 1,231 deputy collectors who received per annum salaries as follows:

Number.	Salary.	Number.	Salary.	Number.	Salary.
14.....	\$2,500	2.....	\$1,250	26.....	\$600
12.....	2,400	289.....	1,200	4.....	500
18.....	2,200	1.....	1,150	1.....	480
5.....	2,000	156.....	1,100	1.....	450
2.....	1,900	1.....	1,050	3.....	400
36.....	1,800	95.....	1,000	1.....	360
10.....	1,700	69.....	900	65.....	300
44.....	1,600	1.....	850	1.....	240
50.....	1,500	1.....	820	4.....	200
5.....	1,450	14.....	800	4.....	180
183.....	1,400	2.....	750	1.....	100
8.....	1,350	6.....	720	2.....	60
91.....	1,300	2.....	700	1.....	50

NOTE.—Of this number 72 were paid from the appropriation "Expenses of collecting the corporation tax."

There were also employed in the offices of the different collectors 126 clerks, who received per annum salaries as follows:

Number.	Salary.	Number.	Salary.	Number.	Salary.
1.....	\$1,800	13.....	\$1,300	16.....	\$1,000
1.....	1,700	1.....	1,250	12.....	900
5.....	1,600	40.....	1,200	7.....	800
4.....	1,500	1.....	1,150		
15.....	1,400	10.....	1,100		

NOTE.—Of this number 1 was paid from the appropriation "Expenses of collecting the corporation tax."

Also 12 messengers and 1 janitor, who received per annum salaries as follows:

Number.	Salary.	Number.	Salary.	Number.	Salary.
1.....	\$900	6.....	\$720	1.....	\$300
1.....	840	1.....	600		
2.....	800	1.....	550		

FIELD FORCE.

During the first three months of the fiscal year there were 67 collectors and during the last nine months there were 63 collectors. There were 1,231 deputy collectors, 40 internal-revenue agents on the regular roll, and 18 internal-revenue agents and inspectors on the corporation-tax roll, 127 gaugers, who received fees not to exceed \$5 per day, 47 storekeepers whose pay did not exceed \$4 per day, and 2,051 storekeeper-gaugers whose pay ranged from \$3 to \$5 per day, and 7 distillery surveyors at \$2.50 per day.

The gaugers, storekeepers, etc., were paid only when actually employed.

OBJECTS OF TAXATION.

DISTILLED SPIRITS.

During the past fiscal year there were produced from materials other than fruit, 185,353,383.1 taxable gallons of distilled spirits, or 7,103,398.1 gallons in excess of the quantity of like spirits produced during the fiscal year 1912.

There was also a corresponding increase in this class of spirits removed from bonded warehouses during the last year on payment of tax, the quantity so withdrawn (140,289,424.8 taxable gallons) exceeding that of the previous year by 7,030,277.2 gallons. The quantity remaining in distillery and general bonded warehouses, June 30, 1913, was 276,784,540 taxable gallons, or 12,998,708.2 gallons in excess of the quantity so held at the close of the fiscal year 1912.

From the following statement, showing the production and tax-paid withdrawal of spirits during each of the past 15 years, and the quantity held in bond at the close of each year, it will be seen that the transactions during the last year exceeded those of any previous year, and are nearly double that reported for the year 1899:

Fiscal year.	Produced.	Withdrawn (tax-paid).	Remaining in warehouse.
	<i>Gallons.</i>	<i>Gallons.</i>	<i>Gallons.</i>
1899.....	97,066,554.7	83,694,338.1	136,841,378.9
1900.....	105,484,699.8	93,391,827.8	138,087,348.9
1901.....	124,520,599.8	99,191,721.5	152,733,138.0
1902.....	128,623,401.9	103,304,981.5	168,742,430.5
1903.....	141,776,202.1	112,788,168.0	188,350,778.1
1904.....	134,311,952.0	116,033,305.6	195,135,925.8
1905.....	147,810,794.3	115,994,857.5	215,557,323.6
1906.....	145,666,125.1	122,617,943.1	226,735,828.8
1907.....	168,573,913.2	134,031,066.7	245,438,816.0
1908.....	126,989,740.1	119,703,594.4	235,026,128.2
1909.....	133,450,755.1	114,693,578.2	229,141,434.0
1910.....	156,237,526.4	126,384,726.7	233,508,674.6
1911.....	175,402,395.5	132,058,636.5	249,279,346.6
1912.....	178,249,985.0	133,259,147.6	263,785,831.8
1913.....	185,353,383.1	140,289,424.8	276,784,540.0

While the stock of spirits held in warehouses at the close of the year 1913 was somewhat increased by the large production during the year, the quantity so held, as to which the bonded period will expire during the next four years, aggregates 32,835,769.4 gallons only. These spirits, now eligible for bottling in bond, average for the four years mentioned, a little over 8,000,000 gallons annually; and, as the quantity bottled in bond during the past year, on payment of tax or for export, was 10,681,047 gallons, it is evident that no large overstock of spirits of this class is now carried in bond.

The following table shows the quantity of spirits of various ages remaining in bonded warehouses at the close of the fiscal years 1912 and 1913:

Age of spirits.	Remaining in warehouse.	
	1912	1913
Less than 1 year old.....	<i>Gallons.</i> 78,275,597.8	<i>Gallons.</i> 79,379,521.1
More than 1 and not more than 2.....	67,691,159.1	65,918,099.6
More than 2 and not more than 3.....	48,732,995.0	58,983,168.9
More than 3 and not more than 4.....	31,497,831.0	39,667,981.0
Less than 4 years old.....	226,197,582.9	243,948,770.6
More than 4 and not more than 5.....	13,321,991.0	18,156,715.9
More than 5 and not more than 6.....	13,832,886.2	5,460,797.0
More than 6 and not more than 7.....	6,603,167.3	6,202,547.2
More than 7.....	3,830,204.4	3,015,709.3
More than 4 years and eligible for bottling.....	37,588,487.8	32,835,769.4
Total in bond.....	263,785,831.8	276,784,540.0

DENATURED ALCOHOL.

During the past fiscal year there was denatured, free of tax, 9,831,658.54 wine gallons of alcohol and rum, as against 8,094,515 gallons denatured during the preceding year, or an increase of 1,737,143.54 wine gallons.

The following statement shows the quantity of such spirits denatured during each of the fiscal years since the enactment of the denatured alcohol law of June 7, 1906:

Fiscal year.	Number of denaturing warehouses.	Completely denatured.	Specially denatured.	Total.	
				Wine gallons.	Proof gallons.
1907.....	8	<i>Wine gallons.</i> 1,397,861.16	<i>Wine gallons.</i> 382,415.19	1,780,276.35	3,084,950.8
1908.....	12	1,812,122.38	1,509,329.35	3,321,451.73	5,640,331.2
1909.....	12	2,370,839.70	2,185,579.15	4,556,418.85	7,967,736.4
1910.....	12	3,076,924.55	3,002,102.55	6,079,027.10	10,665,870.7
1911.....	14	3,374,019.92	3,507,109.94	6,881,129.86	11,682,887.9
1912.....	14	4,161,268.56	3,933,246.44	8,094,515.00	13,955,903.8
1913.....	21	5,223,240.78	4,608,417.76	9,831,658.54	16,953,552.8
Total.....		21,416,277.05	19,128,200.38	40,544,477.43	69,891,233.6

As shown by the foregoing statement there has been a very noticeable and nearly uniform annual increase in the demand for this class of spirits; and, as will be noted, the quantity specially denatured about equals the quantity of completely denatured alcohol which, under existing regulations, may be sold and used without restriction for general purposes, such as for fuel, light, and power. The use of specially (incompletely) denatured alcohol, however, is permitted only in the manufacture of certain articles or preparations under regulations which require careful supervision on the part of the revenue officers. Up to the present time some 20 formulas for specially denatured alcohol have been approved for different lines of

manufacture, and the quantity denatured under each of these formulas is given in a statement to be found on page 69 of this report. As shown in that statement the greater portion of the spirits so denatured is used in the manufacture of a class of articles and preparations as to which little, if any, reduction is made in the retail price on account of the exemption from tax of the alcohol so used. In view of the fact that the manufacturer in such cases, and not the public, is getting the benefit of this tax exemption, and as no inconsiderable expense is annually incurred by the Government in supervising the manufacture and use of such alcohol, I have to renew the recommendation made by my predecessor on page 12 of his report for the fiscal year 1912, that a nominal tax of, say, 1 cent per proof gallon, sufficient to cover the expense of such supervision, be imposed on this class of spirits.

Under existing law relating to the use of wine spirits free of tax in the fortification of sweet wine, a charge of 3 cents per proof gallon on the spirits so used is collected for the purpose of defraying the expense of the Government in supervising the use of such spirits, and the imposition of the tax or charge above recommended for a like purpose would seem both reasonable and proper under the circumstances stated.

INDUSTRIAL DISTILLERIES.

With a view to encouraging the establishment of small distilleries for the manufacture of alcohol from waste products, the amendatory act of March 2, 1907, provides for the establishment of distilleries, having a daily capacity not exceeding 100 proof gallons, for the production of alcohol "from any substance whatever for denaturation only."

By regulations authorized by that act, distilleries of this class are exempt from most of the requirements imposed by law on other distilleries; but, notwithstanding these very liberal regulations no distilleries of this class, designated in the regulations as "industrial distilleries," have so far been established, and doubtless for reasons set forth on page 7 of my predecessor's report for the fiscal year 1907. Provision, however, is now made in section IV (subsection 2) of the tariff act of October 3, 1913, for the establishment after January 1 next by farmers or associations of farmers, or others, of distilleries for the manufacture of alcohol free of tax for denaturation only, "out of any of the products of farms, fruit orchards, or of any substance whatever;" also for the establishment of "central distillery and denaturing plants" to which the alcohol so produced at these smaller distilleries (if not of sufficient proof strength, and not denatured on the distillery premises), may be transferred, redistilled, and redenatured under regulations and upon the execution of such notice and bond as the Commissioner of Internal Revenue, with the approval of the Secretary of the Treasury, may prescribe. Under the privilege thus granted alcohol may hereafter be produced without restriction either as to the quantity or proof, thereby enabling inexperienced persons to operate small distilleries at a comparatively small cost.

Regulations governing the registry and operation of such distilleries and central denaturing plants will soon be issued, and in localities where such central plants are located, it is probable that

farmers having sufficient waste farm products and having occasion to use denatured alcohol in any considerable quantity for farm purposes will avail themselves of this privilege. But it is, of course, difficult at this time to estimate even approximately the number of stills that will be so established and operated or the quantity of denatured alcohol that will be so produced.

DISTILLERIES.

During the fiscal year ended June 30, 1913, there were operated for the production of distilled spirits 398 grain distilleries, 22 molasses distilleries, and 450 fruit distilleries, a total of 870, an increase of 49 as compared with the fiscal year ended June 30, 1912.

During the year the systematic examination and close supervision of establishments engaged in the manufacture, rectification, and sale of distilled spirits heretofore employed have been continued, together with the scientific instruction of field and distillery officers.

FERMENTED LIQUORS.

The production of fermented liquors during the fiscal year ended June 30, 1913, was 65,324,876 barrels, being an increase of 3,148,182 barrels over the production of the previous fiscal year.

The number of breweries operated during the year was 1,446, a decrease of 15 as compared with the fiscal year 1912. Pipe lines were employed for conveying fermented liquors to the bottling premises at 296 of the breweries operated.

TOBACCO.

The receipts from the tax on manufactured tobacco, snuff, cigars, and cigarettes for the fiscal year ended June 30, 1913, amounted to \$76,789,424.75, an increase over the collections from this source during the fiscal year ended June 30, 1912, of \$6,199,273.15.

There were in operation during the calendar year 1912, 20,555 cigar factories and 469 cigarette factories, this being a decrease of 710 cigar factories and 9 cigarette factories. There were also registered 2,727 establishments producing manufactured tobacco, 76 producing snuff, 4,407 dealers in leaf tobacco, and 833 retail dealers in leaf tobacco in the United States.

Reports of retail dealers in leaf tobacco continue to show only a very limited sale of unmanufactured leaf tobacco.

It is again recommended that such legislation be enacted as will require every dealer in leaf tobacco to give a bond, the minimum penalty of which will be not less than \$100, the penal sum of the bond to be increased according to the extent of the business proposed to be done and fixed by the collector of the district with right of appeal by the dealer to the Commissioner of Internal Revenue in respect to the amount of said bond. Each dealer in leaf tobacco should be required by law to make a true inventory of stock annually on the 1st day of January in each year and the Commissioner of Internal Revenue empowered to call upon dealers in leaf tobacco to show cause against assessment for tax on tobacco not accounted for and to make such assessments where explanations are not found satisfactory. Each dealer in leaf tobacco should also be required to render his report of transactions in leaf tobacco quarterly or monthly

or for such periods as the Commissioner of Internal Revenue shall prescribe.

To lax laws relative to dealers in leaf tobacco is attributed the escape of considerable tobacco from tax payment. Registry with the collector for the district is now the only requisite before commencing business. A leaf dealer carrying a considerable quantity of tobacco on his books may disappear, as a number of them have each year, leaving no trace of the tobacco, and as no bond is now required of them, thousands of pounds of tobacco are not accounted for, the greater part being manufactured into cigars, which find their way to consumers without being tax paid.

It is again recommended that manufacturers of cigars, manufacturers of tobacco, dealers in leaf tobacco and retail dealers in leaf tobacco be required to register only on commencing business and not annually thereafter on the 1st day of July of each year. This will relieve collectors of internal revenue of considerable unnecessary labor and will effect a considerable saving in printing and stationery.

The question of the liability to tax of cigars known as "smokers" furnished to, or taken by, employees of manufacturers of cigars was decided by placing on the statute books the act approved February 10, 1913, amending section 3392 of the Revised Statutes as follows:

That each employee of a manufacturer of cigars shall be permitted to use, for personal consumption and for experimental purposes, not to exceed 21 cigars per week, without the manufacturer of cigars being required to pack the same in boxes, or to stamp or pay any internal revenue tax thereon, such exemption to be allowed under such rules and regulations as the Secretary of the Treasury may prescribe.

Regulations have been issued in pursuance of this law and printed as Treasury Decision No. 1875.

The phenomenal increase in the number of cigarettes manufactured and removed tax paid during the fiscal year ended June 30, 1912, noted in the last annual report, has been more than maintained during the fiscal year ended June 30, 1913, for which receipts from the sale of stamps show the tax payment of 14,276,771,160 cigarettes, weighing not more than 3 pounds per thousand, an increase of 3,055,146,176 cigarettes over the previous fiscal year.

SPECIAL EXCISE TAX ON CORPORATIONS.

The collections of the special excise tax on corporations during the fiscal year ended June 30, 1913, amounted to \$35,006,299.84, making the aggregate collections from this source for the four years the special excise tax law has been in existence \$118,060,868.39. The total amount of corporation taxes assessed during the fiscal year ended June 30, 1913, including the 50 per cent additions to the tax because of failure or refusal of corporations to file their annual returns of net income on or before the first day of March was \$36,208,839.12, which is \$7,291,333.18 in excess of the year 1911, and is \$6,776,583.69 in excess of the highest corporation tax assessed during any previous fiscal year.

Of the total amount assessed during the past fiscal year, \$3,320,958.78 represents taxes assessed for the calendar years 1909, 1910, and 1911, the amounts due being ascertained through the investigation of revenue agents and inspectors and the adjustment of returns in this office from printed reports of the results of the operations of corporations, insurance companies, etc.

The corporation taxes assessed for the calendar year 1912 on the basis of the net income shown on the returns as filed exceeded the assessments for the previous year by \$3,970,374.40, indicating either a year of increased business of corporations or an increase in the number of corporations doing business and having a net income in excess of \$5,000.

The excess of assessments for the fiscal year ended June 30, 1913, over previous years is considered to be from both of these sources. No separate statistics showing comparative returns from the same corporations are compiled, but a record of the yearly return of each corporation is kept for reference in guiding the work of verifying the reports of corporations.

The largest increases in the assessments occurred in the districts of second New York, first Illinois, twenty-third Pennsylvania, and first Pennsylvania. Other large industrial centers show increases, while 10 districts show decreases, but the total decreases amounted to but \$159,997.77, and of this amount \$72,512.93 occurred in the first district of Wisconsin.

The 50 per cent addition to the tax assessed because of the failure of corporations, etc., to file their returns of annual net income within the period prescribed by law amounted to \$43,267.66, the smallest amount since the law has been in operation, the assessments on this account being \$90,518.88 for 1912 and \$323,221.20 for 1911.

The total number of corporations filing returns for the calendar year 1912 is 305,336, an increase of 16,984 over the calendar year 1911, the percentage of increase being 5.89.

The growth in the number of corporations in the United States is indicated by the number of returns made by those engaged in business for profit, which for the year 1909 was 262,490; for 1910, 270,202; for 1911, 288,352; for 1912, 305,336.

The 305,336 corporations rendering returns for the calendar year 1912 report a capital stock of \$61,738,227,730.54. They report bonded and other indebtedness of \$34,749,516,353.63, and an aggregate net income of \$3,832,150,410.92. The increase in capital stock in 1912 over 1911 is \$1,671,088,805.12, while the amount of bonded and other indebtedness shows an increase of \$2,585,978,392.23. The net income reported shows an increase of \$618,443,163.10.

The 33,234 corporations listed in class A, which embraces all incorporated financial institutions and insurance companies, report an aggregate net income equivalent to 15.89 per cent on the capital stock reported. Included in this list, however, are many insurance companies which have no or only a nominal capital stock.

The 25,585 corporations listed in class B, which embraces all public service corporations, such as transportation companies, heating and lighting companies, report an aggregate net income equivalent to 4.46 per cent on the capital stock reported.

The 96,122 corporations in class C, which embraces industrial and manufacturing concerns, report a net income equivalent to 6.29 per cent on the capital stock reported.

The 67,325 corporations in class D, which embraces all mercantile corporations not otherwise classed as producers or manufacturers, report a net income equivalent to 10.34 per cent on the capital stock reported.

The 83,070 corporations in class E, which includes such miscellaneous corporations as are not otherwise classed, report a net income equivalent to 4.5 per cent on the capital stock reported.

The total number of returns filed for 1912 was 305,336, while the number of corporations having a net income in excess of \$5,000 was 61,116, or 20.01 per cent. The percentage of such corporations differ in accordance with the class. In class A, 12,185, or 36.69 per cent of the corporations making returns, report net incomes of \$5,000 or over; in class B, 4,751, or 18.56 per cent; in class C, 21,429, or 22.29 per cent; in class D, 13,834, or 20.54 per cent; and in class E, 8,917, or 10.73 per cent.

Attention is called to the decrease in the amount of capital stock of corporations in Class C in the second district of New York, amounting to \$1,376,265,330.70. Class C is composed of industrial and manufacturing corporations, such as mining, lumber, and coke companies, mills of all kinds, all manufacturers, etc. The greatest decrease occurs in the capital stock of mining corporations, many of which ceased to exist or are not doing business. Some of these mining enterprises which ceased to do business during the past year were entirely legitimate and failed through the lack of realization of the hopes of the promoters in the development of mining properties. Others of these defunct mining corporations were probably never more than prospective mining enterprises and did not get beyond the stage of placing their stock upon the market for sale.

The work of investigating the returns of annual net income of corporations to ascertain whether the return had been properly made—that is, whether all income required by law to be included in the return of annual net income had been so included and that the deductions from gross income did not include any sums other than those allowed by law—has been prosecuted with such vigor as was possible with the limited force at the command of the commissioner for this purpose.

The additional assessments arising through the investigations of agents and the work of adjustment of returns of annual net income in the office of the commissioner resulted in additional assessments for the year 1909, 1910, and 1911, of \$3,320,958.78, of which amount \$1,392,336.05 belonged to the year 1911. The investigations have been going on more actively the past six months and the work has been carried into several new centers of population, so that every important mining, industrial, and financial district in the United States has received some attention, as has also many of the less important centers. With an adequate number of agents who are properly fitted to carry out the work of verifying the returns of annual net income of corporations, not only will additional tax be secured but the general work of educating the corporations as to their duties and the requirements of the Government as to the ascertainment of annual net income in accordance with the rules laid down, in the law will be carried on with more celerity. It is realized that this work will be under the income-tax law next year and with the likelihood that there will be little change for many years to come in the system of obtaining revenue from this source, it is believed that every effort should be put forth in every possible manner to

require corporations to make absolutely accurate returns of annual net income, not only for one year but for every year, and failure to make accurate returns of annual net income will be carefully inquired into, to ascertain whether there was any intent, in such cases, to evade the tax. The law providing for a special excise tax on corporations has now been on the statute books more than four years, and it is believed that that is a sufficient length of time to have every corporation fully informed as to the requirements of the law, and that they should, therefore, be held to strict accountability for any failure to comply with any of the provisions of the law and the regulations with respect to making their returns of annual net income.

The amount of back taxes for 1911 (\$1,392,336.05) assessed in 1912 is greater than would ordinarily be the case and is attributable to the following circumstances. On January 9, 1912, a disastrous fire occurred in a large office building in the city of New York, in which the records of many corporations were lost and it was impossible for such corporations to make complete returns of annual net income within the period prescribed by law until the records could be rehabilitated from other sources. Tentative returns were, therefore, filed and permission was given the corporations to file amended returns as soon as sufficient data could be again assembled and accurate returns of annual net income be made. The corporations affected were not able to complete this work until after the close of the fiscal year, so that when assessment was made the amounts were assessed and collected during the fiscal year ended June 30, 1913, and credited to back taxes collected. Ordinarily, back taxes collected refer to taxes ascertained to be due the Government from the investigations of revenue agents, while the amounts referred to above arose in an entirely different way and had the effect, as stated, of increasing to an abnormal amount the back taxes assessed for the fiscal year ended June 30, 1911.

The constant inquiries being made by the Government into the returns of annual net income of corporations disclose many instances of faulty accounting, and many investigations have resulted in the corporation being placed upon a financial footing more sound and more secure by reason of the fact that the officers of the corporation were brought to realize that their method of accounting was entirely inadequate and the resulting adoption of modern accounting.

In various instances the investigations of the Bureau of Internal Revenue caused corporations to call in public accountants for the purpose of ascertaining just what was the status of the financial condition of the corporation, and these examinations frequently resulted in conclusions most astounding to the officers of the corporations affected. The conditions revealed were sometimes unpleasant to the officers of the corporation, but however unpleasant a knowledge of the facts might be, a realization of actual conditions was beneficial, and half the cure of the trouble. In this particular the investigations referred to have been of very great service to many corporations. Although much remains to be accomplished, it is considered that the results of the administration of the law providing for the special excise tax on corporations show satisfactory progression.

OLEOMARGARINE.

The fiscal year ended June 30, 1913, established the highest record of operations in oleomargarine since the enactment of the original law, August 2, 1886, with a total production of 138,707,426 pounds of uncolored and 6,520,436 pounds of colored oleomargarine, or a total of 145,227,862 pounds of both classes, as against 122,365,414 pounds of the uncolored and 6,235,639 pounds of the colored, making a total of 128,601,053 pounds of these two classes during the fiscal year 1912, or an increase of 16,342,012 pounds of the uncolored and 284,797 pounds of the colored, making a total net increase of 16,626,809 pounds over the previous year.

The fiscal year 1910 shows the next highest record of production, with a total of 141,862,280 pounds of both classes, which is 3,365,582 pounds less than that produced in 1913.

Withdrawals tax paid during 1913 amounted to 138,242,848 pounds at one-fourth cent and 4,090,658 pounds at 10 cents per pound, or a total of 142,333,506 pounds as compared with 121,945,038 pounds at one-fourth cent and 3,174,331 pounds at 10 cents, making a total of 125,119,369 pounds at both rates during 1912, an increase of 16,297,810 pounds of uncolored and 916,327 pounds of the colored; a total net increase of 17,214,137 pounds tax paid during the fiscal year 1913.

A decrease of 46,474 pounds of uncolored and 626,149 pounds of colored product is shown in the withdrawals free of tax for export during 1913.

The total collections from all oleomargarine sources during 1913 amounted to \$1,259,987.67 as against \$1,128,707.25 during 1912, being an increase of \$131,280.42. Of these collections for 1913, \$16,750 was from special taxes of manufacturers; \$21,048 from retail dealers in colored product; \$291,645.08 from retail dealers in uncolored; \$3,340 from wholesale dealers in colored; \$162,575.25 from wholesale dealers in uncolored product; and \$417,165.38 from stamp tax at 10 cents and \$347,463.96 stamp tax at one-fourth cent per pound.

A slight decrease is reported in the number of violations during 1913, there being a total of 1,745 cases as against 1,779 in 1912. These violations involve 1,375 persons and consist of 78 cases of illicit manufacture through addition of artificial coloration to the uncolored product; 46 violations by wholesale dealers for failure to pay tax, keep Government record, or render returns, and 1,251 cases against retail dealers for infractions of the various sections of the law governing the sale of the product by them.

Prosecutions were instituted against 17 illicit manufacturers, 7 wholesale dealers, and 29 retail dealers, or a total of 53 cases, which resulted in the conviction of 6 illicit manufacturers, 1 wholesale and 3 retail dealers. The other 43 cases, with those pending at the beginning of the year, are still before the courts. The remainder were settled by compromise or dropped upon recommendation of the officers. A total of \$1,969.24 was collected from fines imposed by the courts; \$110,610.52 by compromise, in addition to which \$62,383.26 on account of special taxes and \$122,999.69 stamp taxes were assessed on account of these violations.

The present oleomargarine law is not satisfactory either from an administrative or revenue standpoint, and should be so amended as to remedy it in both respects.

Considerable comment has, in the past, been made in the matter of the production of illicit spirits and the consequent loss to the Government of taxes on that product, and while it is true that the Government sustains quite a loss on this account, it is not to be compared with the loss that may be and has been sustained in the illicit traffic in oleomargarine. In any of the three or four large cities of the country, the Government, unless the illicit traffic in the manufacture and sale of oleomargarine is controlled, will lose more taxes from this source than would be lost in the way of taxes on distilled spirits illicitly produced in all the Southern States.

A law imposing a flat tax of a nominal rate without any differentiation based upon coloration with provision for individual stamped or original packages of certain sizes adequately marked and branded, and safeguarded by the proper penalties, would, in my opinion, be easier of enforcement and yield greater revenues than the present law and with less expense to the Government.

ADULTERATED BUTTER.

During 1913 there were reported 105 cases of the manufacture of adulterated butter; 9 wholesale and 3 retail dealers in this product, a total of 117 arising under the act of May 9, 1902, which involved the collection of special and stamp taxes amounting to \$54,189.72, an increase of \$8,087.32 in collections from this source during the fiscal year 1913.

Practically all of these cases grew out of the manufacture and sale of butter containing moisture of 16 per cent or more.

This law, which was apparently intended to prevent the manufacture and sale of butter adulterated within the common meaning of the term, has because of its definitions and drastic provisions brought about very unfortunate conditions through its enforcement. It has increased the work of officers in the field and this bureau without any appreciable revenues and at the same time has imposed hardships upon many who produced and sold butter which was afterwards found to contain abnormal moisture, thereby involving themselves as well as dealers handling the product in liabilities to the heavy special taxes provided by the law. In many instances of small manufacturers the collection of these taxes has been so oppressive as to practically cause their bankruptcy.

RENOVATED BUTTER.

A decrease is shown in the production and withdrawal taxpaid of renovated butter during the fiscal year ended June 30, 1913. There were 38,354,762 pounds produced and 38,285,114 pounds withdrawn taxpaid, as against 46,387,398 pounds produced and 46,413,895 pounds taxpaid during 1912, this being a decrease of 8,032,636 pounds and 8,128,781 pounds in these items.

LABORATORY WORK.

Oleomargarine.—While no large cases were developed during the year, considerable work was done in completing the work on the so-called "sulphur" cases. Judged by the number of samples, "moon-shining" is probably on the decrease. During this period the sys-

tem has been established of obtaining monthly samples of all the ingredients used at each factory and subjecting them to a careful chemical examination. Such work is always burdensome to the men taking the samples and those analyzing them, because seemingly no results are accomplished, but time should prove the wisdom of the system.

Butter.—The number of samples of butter submitted, suspected of containing an excessive amount of water (16 per cent and over) runs rather constant from year to year. The work this year has been particularly heavy by reason of preparing several cases for trial, an adverse decision in the eighth circuit forcing the office to defend vigorously the correctness of the position of the Government in establishing 16 per cent of water as an abnormal quantity in butter.

Distilled spirits.—The samples analyzed consisted of suspected samples and known genuine samples obtained from distillery warehouses for purposes of comparing with the suspected illegal samples. There was probably less substitution by the use of neutral spirits colored with caramel than ever before, undoubtedly due to the ease with which such fraud can be detected chemically. In lieu of this practice, "quick-aged" goods, which have developed a color, and the chemical constituents or congeners of which are developed to some extent as in genuine straight whisky, are used for substitution. The same situation exists in the sophistication of bottled-in-bond goods on the "bar;" instead of using artificially-colored spirits, aged whiskeys of inferior quality are used for refilling. The chemical work is thus rendered all the more difficult, but particularly difficult is it for the field men to decide what samples to send in for analysis.

Fermented beverages.—Most of the samples analyzed are of the so-called "near beer" type, the label being no guarantee that the product contains less than 0.5 per cent alcohol. Cases have been found where two bottles bore similar labels, but one had a green cap and one a yellow cap, the green cap, for example, belonging to the true 0.5 per cent untaxable preparation, the one distinguished by the yellow cap being a standard beer of 3.5 per cent alcohol. For this type of liquor there is nothing to do but to take samples continually for analysis.

Medicinal preparations.—Flagrant violations of the internal-revenue statutes by the so-called patent-medicine manufacturers are becoming rare; at least to this extent has good been done in reducing the number of highly alcoholic fake medicines on the market. While to the minds of many people a number of the preparations passed by the office would appear not to be medicines, yet they had to be passed because they did contain a United States Pharmacopœia dose of a legitimate medicinal ingredient. This is another class of samples difficult for the field officer to decide when to submit for analysis.

Brandy mashes.—This work has decreased considerably during the past year, due undoubtedly to a more vigorous chemical and field supervision.

Distillery beer.—The samples of distillery beer were submitted by the agents on their own volition or on request of this office. The laboratory has charge of the fermentation report contained in Form 88, and when the different figures do not harmonize samples of beer are requested. A direct increase of yield can be shown as a result of

this supervision, amounting in one distillery to at least 1,000 gallons a month.

Opium.—Much of the opium work is done with the cooperation of the customs officers. A better chemical knowledge of the differences in composition between smoking opium produced abroad and that illicitly manufactured in this country has resulted in the successful prosecution of many cases of illicit manufacture.

The difficult part of the work of the laboratory is that as the chemists become more expert in their work, the adulterators or sophisticators become correspondingly expert in their chosen line. The result is that each year more time has to be spent in analyzing samples of known origin.

CLAIMS.

At the beginning of the fiscal year ended June 30, 1913, there were pending 540 claims of all kinds, amounting to \$1,206,335.99. There were received during the year 9,097 claims, aggregating \$5,507,815.42. During the year 8,137 claims were disposed of, amounting to \$4,589,111.12, leaving on hand July 1, 1913, 1,500 claims of all kinds aggregating \$2,125,040.29.

Of the refunding claims pending July 1, 1913, 502 claims, amounting to \$945,223.25, are claims of lessor corporations for refund of excise taxes, these claims being predicated upon the decision of the Supreme Court in the so-called "Minehill" case. Of the total tax refunded during the year, \$148,777.83 was tax upon legacies and distributive shares, the major part of which was refunded under the act of July 27, 1912. There was also refunded under special acts of Congress \$61,521.92 paid for documentary stamps affixed to foreign bills of exchange and bills of lading. Under the act of March 3, 1913, there were refunded 50 per cent additional excise taxes aggregating \$27,605.53.

LITIGATION AND LEGISLATION.

LITIGATION.

On July 1, 1912, there were pending 633 civil cases and 4,125 criminal cases growing out of violations of the internal-revenue laws. During the year there were instituted 803 civil cases and 4,104 criminal cases. Eight hundred civil cases and 4,434 criminal cases were disposed of during the year, and the number of civil cases pending June 30, 1913, was 636, and of criminal cases 3,795, as shown by reports received from the Department of Justice.

In addition to the court cases handled, a large number of reports of violations of law from officers in the field were received and examined, and during the fiscal year 12,781 compromise cases, growing out of such violations in this or previous years, were received as against 36,646 in the fiscal year 1912.

In explanation of this apparently marked falling off in the number of compromise cases received as compared with 1912, it may be stated that during the last month of the fiscal year 1911 several thousand offers in compromise were received, which, owing to limited force, it was impossible to dispose of or even record. These offers were, therefore, carried over and taken up during the fiscal year 1912 as received during that year. For the past year, however, all work of this character has been current.

The total number of reports of seizures received, examined, and recorded during the fiscal year was 3,023 as compared with 3,095 during the year previous.

COURT DECISIONS.

A number of important cases, involving questions under the internal-revenue laws, were decided in the courts during the past year.

The United States Supreme Court, in the case of *McCoach, collector, v. Minehill and Schuylkill Haven Railroad Company*, rendered a decision April 7, 1913, against the United States, holding that a railroad corporation, which has leased its property for a term of years and parted with its control and management, but which maintains its corporate organization and collects rentals from the lessee company and distributes the same among its stockholders, is not "engaged in business" within the meaning of the corporation tax act of 1909, and is not liable for taxes thereunder, notwithstanding the lease provides for recovery of the property in case of default. (228 U. S., 295; T. D. 1847.) A large number of cases pending in the courts, in which the same question was involved, were held awaiting this decision. These have been or will be disposed of on the basis of that decision.

In the cases of *Jordan, collector, v. Roche* and *Jordan, collector, v. Ross*, relative to tax on bay rum from Porto Rico imported prior to the act of February 4, 1909, the court rendered a decision in favor of the Government, which disposes of cases held awaiting that decision.

The following test cases on corporation-tax questions are now pending in the Supreme Court:

United States v. Frederick W. Whitridge, receiver, etc. Question of receiver making return.

United States, petitioner, v. Adrian H. Joline and Douglass Robinson, receivers. Same question.

Stratton's Independence, Ltd., v. Howbert, collector. Question of depreciation.

Decisions favorable to the Government have been rendered in the following cases:

In the United States Circuit Court of Appeals for the Third Circuit, *General Inspection and Loading Company v. United States*, affirming two previous decisions of the United States District Court for the District of New Jersey; Second Circuit, *United States Fidelity and Guaranty Company v. United States*, suit on distiller's bond; Fourth Circuit, *Wood et al. v. United States*, indictment of distiller.

In the United States District Court, Western District of Washington, *Pacific Building and Loan Association v. Hartson, collector*, relative to liability of building and loan associations to corporation tax; Western District of Ohio, *Ohio Creamery and Supply Company v. Rodway, collector*, adulterated butter case; Southern District of New York, *United States v. Surprise Five, Ten, and Nineteen Cent Store, corporation tax case*; Eastern District of New York, *Nathan Straus v. Abrast Realty Company*. The last-named was a suit by a director and stockholder against the corporation and the treasurer to enjoin payment of the special excise tax to the collector. Held that the action could not be sustained.

The case of the Mutual Benefit Life Insurance Company *v.* Herold, collector, involving questions relative to tax on life insurance companies, was decided against the United States in the United States District Court, District of New Jersey, and in the Circuit Court of Appeals, and is to be taken to the Supreme Court.

LEGACY TAX CASES.

The old legacy tax cases arising under the act of June 13, 1898, have mostly been disposed of. There is one still pending in the United States Supreme Court, viz., *McCoach, Collector, v. Pratt*, legacy tax on annuities.

DELINQUENT CORPORATIONS.

The number of cases against corporations which failed to make return of net income for the calendar year ended December 31, 1911, was 26,761, practically all of which have been disposed of either by acceptance of offers in compromise or by dismissal for cause shown. The reports of delinquent corporations for the calendar year ended December 31, 1912, are not yet complete, and therefore the figures can not be given.

Multiplicity of suits is to be avoided, if possible. It is not the policy of this office to involve parties in litigation for failing to make return if the offense was technical only without first giving them an opportunity to settle their controversies with the Government by compromise. However, where the delinquent corporation has been notified of its privilege to make an offer in compromise, but refuses or neglects, and has sufficient assets from which a judgment would be collectible, there is no option except to report it to the United States attorney, as the law requires.

OLD JUDGMENTS.

Satisfactory progress has been made during the past fiscal year in effecting final disposition of old judgments, many of which have been outstanding for a period of 30 or 40 years.

The total amount received in compromise of judgments under section 3469, Revised Statutes during the fiscal year ended June 30, 1913, aggregated the sum of \$6,876.56.

LEGISLATION.

Legislation was passed during the last year affecting internal revenue as follows:

An act extending the time for the repayment of certain war-revenue taxes erroneously collected. Approved July 27, 1912. Time for filing claims for refund of legacy taxes extended to January 1, 1914. (T. D. 1802.)

An act amending section 3392, Revised Statutes of the United States, as amended by section 32 of the act of August 5, 1909, authorizing not to exceed 21 tax-free cigars per week for personal consumption of each employee of a cigar manufacturer. Approved February 10, 1913.

An act to provide for refund or abatement under certain conditions of penalty taxes imposed by section 38 of the act of August 5, 1909, known as the special excise corporation-tax law. Approved March 3, 1913. (T. D. 1838)

An act to amend section 3186, Revised Statutes of the United States. Approved March 4, 1913. (Lien for unpaid taxes. T. D. 1841.)

STAMPS.

During this fiscal year 3,866,661,646 internal-revenue stamps of all classes and denominations were shipped to collectors of internal revenue. Of this number, 3,859,501,446 represented a face value of \$321,493,589.55. There was an increase of 283,482,022 in the number, and an increase of \$5,010,602.43 in the face value of stamps delivered to collectors during the year. Stamps having no face value were delivered to the number of 7,160,200. These included stamps for rectified spirits, wholesale liquor dealers' packages, distillery warehouse stamps, etc.

REVENUE AGENTS.

The revenue agents and field officers who have been assigned to duty under their direction during the past fiscal year have maintained the high standard that has prevailed in the past, and are deserving of high commendation.

Illicit distilling continued with a slight abatement. During the past fiscal year there were seized and destroyed 2,375 illicit distilleries, as against 2,466 during the preceding year.

Bootlegging is principally carried on in States operating under the local prohibition laws and appears to be one of the hard propositions to solve by internal-revenue officers. The bootlegger is at no time stationary, but moves from place to place, offering and selling his illicit wares. It is impossible, owing to the limited number of revenue officers in the field, to break up this practice, and without the hearty cooperation of the local and State authorities, it is believed that the conditions will grow no better.

RECOMMENDATIONS.

Several recommendations for statutory changes have been made from year to year in the various annual reports, but inasmuch as the need of the legislation referred to is very great, I have the honor again to include some of those recommendations, with certain others, as follows:

1. *Denatured alcohol.*—To impose a nominal tax—say, 1 cent per proof gallon—on all alcohol withdrawn for denaturation, which tax would yield a return approximately equal to the amount that should be appropriated to properly take care of the work.

2. *Tobacco.*—The recommendation is here renewed that section 3360 of the Revised Statutes be amended to require every dealer in leaf tobacco to give bond, make a true inventory of stock annually on the 1st day of January in each year, and to render a report of his transactions quarterly, monthly, or for such periods as the Commissioner of Internal Revenue may prescribe. Section 35, act of August 5, 1909, should also be amended so as to require retail dealers in leaf

tobacco to give bond, and section 26, act of October 1, 1890, to require registry of manufacturers of cigars, manufacturers of tobacco, dealers in leaf tobacco, retail dealers in leaf tobacco, and peddlers of tobacco only on commencing business and not annually on the 1st day of July in each year, as at present.

3. *Oleomargarine*.—A complete revision of the oleomargarine statutes is strongly recommended, imposing a flat tax of a nominal rate without any differentiation based upon coloration, etc. This matter has been discussed in detail under the heading "*Oleomargarine*." (See p. 15, *supra*.)

4. *Adulterated butter*.—A complete revision of the laws relating to the manufacture and sale of adulterated butter, making a change from the moisture test to a butter-fat test. (See p. 508, *supra*.)

* * * * *

Respectfully,

W. H. OSBORN,
Commissioner of Internal Revenue.

Hon. W. G. McADOO,
Secretary of the Treasury.

NOTE.—For details of the report of the Commissioner of Internal Revenue, see his annual report.

