FINANCIAL MARKETS AND INSTITUTIONS

Series X 424-437. Currency in Circulation, by Kind: 1800 to 1970

[In thousands of dollars. As of June 30]

	[In thousands of dollars. As of June 30]										
Year	Gold coin ¹	Gold certificates ²	Silver dollars	Silver certificates ²	Treasury notes of 1890 ²	Subsidiary silver	Minor coin	Federal Reserve notes ²	Federal Reserve banknotes ²	U.S. notes ²	National banknotes 2
	424	425	426	427	428	429	430	431	432	433	434
1970 1969 1968 1968 1966 1966 1965 1984 1983 1963 1961		3,731 3,804 3,868 3,973 4,107 13,209 19,379 19,858 29,270 29,803	481,675 481,688 481,689 481,691 481,694 481,698 481,721 411,489 359,590 328,680	220,061 222,828 225,266 394,656 581,715 829,177 1,722,995 1,846,587 2,009,073 2,094,379	11 11 11 11 11 42 142 142 142 142 1,142	4,519,799 4,260,860 3,877,813 3,238,822 2,907,355 2,355,380 1,987,138 1,789,924 1,663,485 1,548,135	1,126,617 1,047,364 949,604 920,815 874,769 824,585 736,049 676,291 629,423 585,234	47,626,751 44,547,642 41,723,506 39,290,336 37,315,989 34,823,233 32,355,954 30,291,625 28,622,224 27,352,908	55,272 56,885 58,854 61,057 64,301 68,333 73,276 78,247 84,835 91,811	296,784 294,478 299,188 300,178 301,978 320,721 318,527 318,420 318,338	20,271 20,467 20,664 20,906 21,300 22,167 36,320 37,148 53,066 54,262
1960		30,394 31,046 31,7541 32,541 33,483 34,466 35,481 36,595 37,855 39,070	305,083 285,491 267,927 252,607 236,837 223,047 211,533 202,424 191,306 180,013	2,126,833 2,154,916 2,199,532 2,161,589 2,148,369 2,169,726 2,135,016 2,121,511 2,087,811 2,092,174	1,142 1,142 1,142 1,142 1,142 1,142 1,142 1,143 1,145 1,145	1,484,033 1,415,483 1,346,429 1,315,325 1,258,555 1,202,209 1,164,912 1,092,891 1,019,824	549,367 513,876 486,571 473,904 453,044 432,512 418,754 412,952 393,482 378,350	27,093,693 27,028,617 26,341,854 26,329,345 26,055,247 25,617,775 25,384,606 25,608,669 24,605,158 23,456,018	99,987 110,051 120,225 132,666 146,629 162,573 180,277 200,054 220,584 243,261	318,436 316,166 316,851 321,148 317,643 319,064 320,224 317,702 318,330 318,173	55,652 57,385 59,411 61,745 64,239 66,810 70,005 73,403 77,364 81,202
1950		40,772 42,665 45,158 47,794 50,223 52,084 53,964 56,909 59,399 62,872	170, 185 163, 894 156, 340 148, 452 140, 319 125, 178 103, 325 83, 701 66, 093 52, 992	2,177,251 2,060,852 2,060,869 2,060,728 2,025,178 1,650,689 1,587,691 1,648,571 1,754,255 1,713,508	1,145 1,145 1,146 1,147 1,150 1,150 1,155 1,158 1,161	964,709 939,568 918,691 875,971 843,122 788,283 700,022 610,005 503,947 433,485	360,886 355,316 346,112 331,039 316,994 291,996 262,775 235,672 213,144 193,963	22,760,285 23,209,487 23,600,323 23,999,004 23,973,006 22,867,459 18,750,201 13,746,612 9,310,135 6,684,209	273,788 308,821 353,499 406,280 464,315 527,001 597,030 584,162 18,717 20,268	320,781 318,688 321,485 320,403 316,743 322,587 322,298 322,343 316,886 299,514	86,488 92,524 99,235 106,429 113,948 120,012 125,87 132,130 139,131 150,460
1940 1939 1938 1937 1936 1935 1934 1933 1932 1932	320,989 452,763 363,020	66,793 71,930 78,500 88,116 100,771 117,167 149,740 265,487 715,683 996,510	46,020 42,407 39,446 35,046 35,029 32,308 30,013 27,995 30,115 34,326	1,581,662 1,453,573 1,230,156 1,078,071 954,592 701,474 401,456 360,699 352,605 377,149	1,163 1,166 1,169 1,172 1,177 1,182 1,189 1,186 1,222 1,240	384,187 361,209 341,942 340,827 316,476 295,773 280,400 256,865 256,220 273,147	168,977 154,869 145,625 144,107 134,691 125,125 119,142 112,532 113,619 117,393	5,163,284 4,483,552 4,114,338 4,168,780 4,002,216 3,222,913 3,068,404 3,060,793 2,780,229 1,708,429	22,373 25,593 30,118 37,616 51,954 81,470 141,645 125,845 2,746 2,929	247,887 265,962 262,155 281,459 278,190 285,417 279,608 268,809 289,076 299,427	165,155 186,480 217,441 268,862 366,105 704,263 901,872 919,614 700,894 648,363
1980 1929 1928 1927 1926 1925 1924 1923 1922 1922	357,236 368,488 377,028 384,957 391,703 402,297 393,330 404,181 415,937 447,272	994,841 934,994 1,019,149 1,007,075 1,057,371 1,004,823 801,381 386,456 173,342 200,582	38,629 43,684 46,222 48,717 51,577 54,289 54,015 57,262 57,973 65,883	386,915 387,073 384,577 375,798 377,741 382,780 364,414 364,258 265,335 158,843	1,260 1,283 1,304 1,827 1,356 1,387 1,428 1,460 1,510	281,231 284,226 278,175 275,605 270,072 262,009 252,995 247,307 229,310 235,295	117,486 115,210 111,061 108,132 104,194 100,307 96,952 93,897 89,157 91,409	1,402,066 1,692,721 1,626,483 1,702,843 1,679,407 1,636,108 1,843,106 2,234,660 2,138,715 2,599,598	3,206 3,616 4,029 4,606 5,453 6,921 10,066 19,969 71,868 129,942	288,389 262,188 298,438 292,205 294,916 282,578 297,790 302,749 292,343 259,170	650,779 652,812 650,212 650,057 651,477 681,709 738,835 711,076 727,681 721,421
1920 1919 1918 1917 1916 1915 1914 1918 1912 1911	474,822 474,875 537,230 666,545 624,939 587,537 611,545 608,401 610,724 589,296	259,007 327,552 511,190 1,082,926 1,050,266 821,869 1,026,149 1,003,998 943,436 930,368	76,749 79,041 77,201 71,754 66,234 64,499 70,300 72,127 70,840 72,446	97,606 163,445 370,349 468,365 476,279 463,147 478,602 469,129 469,224 453,544	1,656 1,745 1,851 1,970 2,098 2,245 2,428 2,657 2,916 3,237	248,868 229,316 216,492 193,745 171,178 159,966 154,458 145,034 138,422	90,958 81,780 74,958 68,411 62,998 58,516 57,419 54,954 50,707 49,049	8,064,742 2,450,278 1,698,190 506,756 149,152 70,810	185,481 155,014 10,970 3,702 1,683	278,144 274,119 291,859 311,595 328,227 309,796 337,846 387,215 337,697 338,989	689,608 639,472 691,407 690,635 716,204 782,120 715,180 715,754 705,142 687,701
1910 1909 1908 1907 1906 1905 1904 1903 1902 1902	590,878 599,338 613,245 561,697 668,655 651,064 645,818 617,261 632,394 629,791	802,754 815,005 782,977 600,072 516,562 485,211 465,655 377,259 306,399 247,036	72,433 71,988 76,329 81,710 77,001 73,584 71,314 72,391 68,747 66,921	478,597 477,717 465,279 470,211 471,520 454,865 461,139 454,738 446,558 429,644	3,663 4,208 4,964 5,976 7,337 9,272 12,902 19,077 29,803 47,525	135,584 132,332 124,178 121,777 111,630 101,438 95,528 92,727 85,721 79,235	46,328 42,585 41,139 40,907 38,043 35,458 33,768 32,040 29,724 27,890			334,788 340,118 339,396 342,270 335,940 332,421 333,759 334,249 334,292	683,660 665,539 631,649 589,242 548,001 480,029 483,022 399,997 345,477 345,111
1900	610,806 679,738 657,950 517,590 454,905 479,638 495,977 408,536 408,569 407,319	200,738 32,656 35,812 37,285 42,198 48,381 66,340 92,642 141,094 120,063	65,889 61,481 58,483 51,940 52,117 51,986 52,565 56,930 56,817 58,826	408,466 402,137 390,127 357,849 330,657 319,623 326,991 326,824 326,693 307,236	75,304 92,562 98,306 83,470 95,045 115,943 134,681 140,856 98,259 40,349	76,161 69,066 64,057 59,616 60,204 60,350 58,511 65,470 63,294 58,219	26,080			317,677 328,627 310,134 306,915 256,140 319,094 325,525 330,774 389,400 343,207	300,115 237,805 222,991 226,318 215,168 206,953 200,220 174,670 167,222 162,221
1890	374,259 376,482 391,114 376,541 368,220 341,668 340,624 344,653 358,251 315,313	130,831 117,130 121,095 91,225 76,044 126,730 71,147 59,807 5,029 5,760	56,279 54,457 55,527 55,527 55,549 52,669 39,087 40,690 35,651 32,404 29,342	297,556 257,156 200,760 142,118 88,116 101,531 96,427 72,621 54,506 39,111		54,038 51,477 50,362 48,584 46,174 43,703 45,661 46,474 46,380 46,839				334,689 316,439 308,000 326,667 323,813 331,219 318,687 323,242 325,255 328,127	181,605 207,221 245,313 276,855 307,665 308,631 330,690 347,856 352,465 349,746

See footnotes at end of table

MONEY SUPPLY AND GOLD

Series X 424-437. Currency in Circulation, by Kind: 1800 to 1970—Con.

[In thousands of dollars]

1880	Year	Gold coin ¹	Gold certifi- cates ²	Silver dollars	Silver certifi- cates ²	Subsid- iary silver	U.S. notes ²	National bank- notes 2	Frac- tional currency	Other U.S. currency	State bank- notes	Year	State bank- notes	Year	State bank- notes
1879 110,505 15,280 8,086 414 61,347 301,644 821,465 — 1858 155,208 1841 107 1878 84,740 24,888 1,209 7 58,918 320,906 311,724 16,368 428 806 1857 21,4779 1840 106 1876 74,839 24,175 — 26,655 331,447 316,121 32,939 500 1,047 1855 186,952 1839 135 1876 64,446 17,549 — 22,141 349,686 340,547 37,905 551 196,488 1837 149 1873 78,948 18,015 14,940 371,421 340,266 38,234 620 1,162 1853 188,181 1837 149 1871 76,575 26,412 13,679 348,464 383,962 38,776 701 1,382 1855 151,167 1885 143 1870 38,183 32,948 <t< th=""><th></th><th>424</th><th>425</th><th>426</th><th>427</th><th>429</th><th>433</th><th>434</th><th>435</th><th>436</th><th>437</th><th></th><th>437</th><th></th><th>437</th></t<>		424	425	426	427	429	433	434	435	436	437		437		437
1860	1879	110, 505 84, 740 78, 111 74, 839 64, 446 78, 948 62, 718 76, 575 72, 891 81, 183 62, 129 63, 758 72, 882 109, 705 148, 557 184, 346 2 260, 000 266, 400	15, 280 24, 898 32, 298 24, 175 17, 549 18, 015 34, 251 17, 790 32, 085 17, 643 18, 678 10, 505	8,036	414 77	61, 347 58, 918 42, 885 26, 055 22, 141 14, 940 13, 679 12, 064 12, 022 8, 978 5, 695 6, 520 7, 082 8, 241 8, 713 9, 375 313,000 316,000	301,644 320,906 337,899 331,447 349,686 371,421 343,464 346,199 343,069 324,963 314,767 328,572 319,438 327,792 378,917 415,116 312,481 72,866	321,405 311,724 301,289 316,121 340,266 338,962 329,037 311,406 288,648 291,750 294,369 286,764 276,013	16,368 20,242 32,939 37,905 38,234 38,076 36,403 34,446 34,379 30,442 28,999 26,306 24,687 21,729 19,183 15,884	428 456 500 551 620 701 849 1,064 2,507 3,343 28,859 123,727 162,739 286,567 169,252 93,230 53,040	909 1,047 964 1,162 1,399 1,701 1,968 2,223 2,559 3,164 4,484 4,996 142,920 179,158 238,677 183,792 202,006	1858 1856 1856 1855 1853 1851 1849 1848 1846 1846 1844 184	155, 208 214, 779 195, 748 186, 952 204, 689 188, 181 171, 673 155, 165 181, 367 114, 743 128, 506 105, 520 105, 552 89, 609 75, 168	1841 1840 1839 1838 1836 1836 1833 1831 1830 1820	83,734 107,290 106,869 135,171 116,139 149,136 140,301 103,692 94,840 91,500 77,000 64,800 28,000 10,500

 $^{^{\}rm 1}$ More refined estimates are available for gold coin in circulation, 1873–1907 and 1914–1938; see text.

Series X 438-443. Changes in Gold Stock: 1914 to 1970

[In millions of dollars; gold valued at \$20.67 per fine ounce through January 1934; at \$35 thereafter]

Year	Gold stock (end of period) ¹	Increase in gold stock	Domestic gold produc- tion ²	Net gold import (+) or export (-)	Ear- marked gold, decrease (+) or increase (-)	Gold under earmark (end of period)	Year	Gold stock (end of period) ¹	Increase in gold stock	Domestic gold produc- tion ²	Net gold import (+) or export (-)	Ear- marked gold, decrease (+) or increase (-)	Gold under earmark (end of period)
	438	439	440	441	442	443		438	439	440	441	442	443
1970 1969	11,072 11,859	3 - 787 967	63.5 60.1	+196.7 +224.6	-615 +755	12,926 12,311	1941	22,762	719.8	169.1	+982.4	-407.7	2,215.4
1968 1967 1966	10,892 12,065 13,235	$ \begin{array}{r r} -1,173 \\ -1,170 \\ -571 \end{array} $	53.9 53.4 63.1	$ \begin{array}{r} -612.9 \\ -972.7 \\ -415.3 \end{array} $	+187 -307 -50	13,066 13,253 12,946	1940 1989 1988	22,042 17,800 14,592	4,242.2 3,208.0 1,801.5	170.2 161.7 148.6 143.9	+4,744.5 +3,574.2 +1,973.6 +1,585.5	-644.7 -534.4 -333.5	1,807.7 1,163.0 628.6
1965	4 13,806 15,471	3 -1,665 -125	58.6 51.4	-1,183.4 -381.9	-198 +256	12,896 12,698	1937	11,423	1,367.5 1,296.5	181.6	+1,116.6	-200.4 -85.9	295.1 94.7
1963 1962 1961	15,596 16,057 16,947	-461 -889.9 -857.2	51.4 54.5 54.8	-159.4 -230.0 -718.8	$ \begin{array}{r} -254 \\ -795.8 \\ -62.6 \end{array} $	12,954 12,700.4 11,905.2	1935 1934 1933 1932	10,125 8,258 4,036 4,226	1,867.2 4,222.5 -190.4 52.9	110.7 92.9 47.1 45.9	$+1,739.0 \\ +1,133.9 \\ -173.5 \\ -446.2$	+0.2 +82.6 6-58.0 6+457.5	8.8 9.0 59.1 73.7
1960 1959 1958	17,804 19,507 20,582	-1,702.3 $3-1,075.2$ $-2,275.1$	58.8 57.2 61.6	$+333.4 \\ +302.4 \\ +259.6$	$ \begin{array}{r} -1,981.4 \\ -1,323.6 \\ -2,515.0 \end{array} $	11,842.6 9,861.2 8,537.6	1931	4,173	-133.4 309.6	45.8 45.8	+145.3 +280.1	-320.8 -2.4	458.5 187.7
1957 1956	22,857 22,058	798.8 305.9	63.6 65.3	+104.3 +106.1	+600.1 +318.5	6,022.7 6,622.8	1930 1929 1928 1927	3,854 4,092	142.5 -237.9 -112.8	42.5 44.3 43.8	+175.1 -391.9 +6.1	$ \begin{array}{r} -55.4 \\ +119.5 \\ -160.2 \end{array} $	135.3 79.9 199.4
1955 1954 1953	21,753 21,793 22,091	$ \begin{array}{r} -40.9 \\ -297.2 \\ -1,161.9 \end{array} $	65.7 65.1 69.0	$+97.6 \\ +16.6 \\ +2.0$	$ \begin{array}{r} -132.4 \\ -325.2 \\ -1.170.8 \end{array} $	6,941.3 6,808.9 6,483.8	1926	4,205	92.6 -100.1	46.8	+97.8 -134.4	-26.3 +32.2	39.3 13.0
1952 1951	23,252 22,873	379.8 52.7	67.4 66.3	+684.3 -549.0	-304.8 +617.6	5,313.0 5,008.2	1924 1923 1922	4,212 3,957	255.6 315.1 268.5	50.6 50.2 47.3	$+258.1 \\ +294.1 \\ +238.3$	$ \begin{array}{c c} & +32.2 \\ & -42.2 \\ & +0.7 \\ & -3.7 \end{array} $	45.2 3.0 3.7
1950 1949	22,820 24,563	-1,743.3 164.6	80.1 67.3	-371.3 +686.5	-1,352.4 -495.7 -159.2	5,625.7 4,273.3	1921	3,373	734.6	48.8	+667.4	6 +18.7	(NA)
1948 1947 1946	24,399 22,868 20,706	1,530.4 52,162.1 623.1	70.9 75.8 51.2	$^{+1,680.4}_{+1,866.3}_{+311.5}$	+210.0 +465.4	3,777.7 3,618.4 3,828.4	1920 1919 1918 1917	2,639 2,707 2,873 2,868	$ \begin{array}{r} -68.4 \\ -165.8 \\ 4.9 \\ 312.2 \end{array} $	49.9 59.5 67.4 82.3	$\begin{array}{c c} +95.0 \\ -291.7 \\ +21.0 \\ +180.6 \end{array}$	$\begin{vmatrix} 6 - 145.0 \\ 6 + 127.4 \\ 6 - 46.7 \\ 6 + 51.7 \end{vmatrix}$	22.0 5.0 6.9
1945 1944	20,083 20,631	-547.8 $-1,349.8$	32.0 35.8	-106.3 -845.4	-356.7 -459.8	4,293.8 3,987.2	1916	2,556	530.7	91.1	+530.2	-6.1	6.9 6.1
1943 1942	21,981 22,739	-757.9 -23.0	48.3 125.4	+68.9 +315.7	-803.6 -458.4	3,477.4 2,673.8	1915 1914	2,025 1,526	499.1 100.2	99.7 93.4	$^{+420.5}_{-165.2}$		

NA Not available.

Beginning 1934, when Exchange Stabilization Fund was established, gold stock includes Treasury gold stock plus gold in Exchange Stabilization Fund; prior to that time represents Treasury gold stock only.

Estimates of the U.S. Bureau of the Mint.

Includes payment of increases in U.S. gold subscription to International Monetary Fund as follows: 1959, \$344 million; 1965, \$259 million; and 1970, \$385 million.

 $^{^2}$ For description of reserves held against various kinds of money, see text. 3 Total stock; circulation figures not available.

⁴ Excludes \$259 million gold subscription to the International Monetary Fund in June 1965 for a U.S. quota increase which became effective on Feb. 23, 1966.

⁵ Net after payment of \$687.5 million in gold as United States gold subscription to the International Monetary Fund.

⁶ Adjusted for changes in gold held under earmark abroad by the Federal Reserve banks.