

FRANCE INCREASES ANNUAL COINAGE FROM TEN TO EIGHTY MILLION FRANKS

Not since 1893 has there been such an opportunity presented to congratulate producers of silver as there is today, with the white metal advancing in price by leaps and bounds, says the Mining and Engineering World. At the close of last year silver brought 55 cents per ounce, the average price for the year being 49.7 cents per fine ounce at New York and 23 1/2 at London per standard ounce, the lowest average price in the history of the industry. Tuesday's official gain is given as 7 3/4 cents per ounce, an increase over the 1915 average of 23.56 cents of exceeding 61 per cent.

In consequence everyone is now trying to explain the cause of the phenomenal rise and the reasons assigned are about as various as they are numerous. That the price has gone up and still shows unmistakable signs of advancing still further is all that we are interested in; the reason, while it might be interesting to know, would not be likely to assist us in further boosting the price, and we will therefore be content to let those who delight in abstruse speculations have the field to themselves.

Some of the causes assigned for the remarkable advance in silver price is the charge that belligerents are hoarding their gold and increasing their silver coinage, the Bank of England having the smallest silver reserve in its history, China and India are again in the market, Mexico's and Australia's production is cut off for the time being, and greater quantities are going to South America.

In connection with the advance in the price of silver, it is announced that the French mint, which in ordinary times coined annually 10,000,000 francs in silver, will this year coin more than \$9,000,000 francs.

Considerable discussion is under way over the possibilities of bimetallism and the restoration of silver to something of its old position.

But whatever be the cause for the

present position of silver, it is a fact worthy of mention that it has been 23 years since silver quotations were on so remunerative a basis as at the present time.

Of more than passing interest is the knowledge of the part that the United States has played in the world's production of silver and the effect that production has had on the price.

In the matter of production, out of a total world's output to the end of 1915, given as 11,691,936,389 ounces the United States has produced 2,236,796,788 ounces or approximately 20 per cent. The world's record production came in 1911 when the output totaled 228,737,883 ounces, the United States outputting 69,399,400 ounces or 26 per cent. The average price for that year was 53.3 cents at New York and 24 3/4 at London. In 1915 the world's production was 211,367,400 ounces of which amount the United States contributed 76,371,400 ounces or 36.13 per cent. The average price for that year was 49.7 cents at New York and 23 1/4 at London.

It is of interest to note in connection with the production in the United States in 1915 that of the more than 76,000,000 ounces produced nearly one-half or 54 per cent was reported from Montana, Utah and Arizona together—three of the principal copper-producing states—and that a further 18 per cent came from the silver-lead mines of Idaho. Thus it will be seen that silver production owes its prominence largely to the operation of properties which look for their main profits from metals other than silver.

In looking over the appended table one can readily see that the white metal has passed through many vicissitudes in the matter of price changes.

	Production	N. Y.	Av. price
1893	60,000,000	\$9.78	
1894	49,500,000	6.635	

1895	55,727,000	6.855
1896	58,834,800	6.674
1897	53,860,000	6.604
1898	54,438,000	6.582
1899	54,764,500	6.596
1900	57,647,000	6.613
1901	55,214,000	6.583
1902	55,500,000	6.522
1903	54,306,000	6.536
1904	57,682,800	6.572
1905	56,101,600	6.604
1906	56,517,900	6.665
1907	56,514,700	6.653
1908	52,440,800	6.528
1909	54,721,500	6.515
1910	57,127,900	6.535
1911	60,399,400	6.533
1912	63,766,800	6.608
1913	69,500,100	6.597
1914	71,970,694	6.548
1915	76,371,400	6.497

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France Imports Chinese Workers

(By Associated Press.)
PARIS, May 19.—The experiment made in France with Chinese labor to replace men withdrawn from factory and farm work by the war, has been so helpful from an economic point of view as to incite an extension of the experiment. The senate army committee has reported favorably upon a proposition to employ labor from France's Chinese colonies of Annam, Cochinchina and Tonkin, in all industries working for the government and in the fields wherever farm help is needed. Fifty thousand Annamites altogether are either at work in France or waiting in French ports to be sent to destination, or on the way.

HAD HAND AMPUTATED AT THE BELMONT MILL

Carl Wilson, one of the oldest employees of the Belmont mill, suffered the loss of his right hand yesterday through having it caught in a compressor. The injured man was taken to the county hospital as a private patient and Dr. McLeod summoned. It was found necessary to sever the hand which was hanging by the ligaments.

ROUND MOUNTAIN CASE

Judgment was rendered late yesterday afternoon in the case of McGhan vs. R. T. Roehett and H. A. Wade in favor of the plaintiff. The suit involves title to claims in the Round Mountain district.

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