

VALUE OF THE WORLD'S PRODUCTION OF THE PRECIOUS METALS—*Con.*

COUNTRIES.	1891.		1892.		1893.		1894.	
	Gold.	Silver.	Gold.	Silver.	Gold.	Silver.	Gold.	Silver.
	\$	\$	\$	\$	\$	\$	\$	\$
Peru .....	73,000	2,910,200	73,000	2,462,700	73,000	2,462,700	74,400	4,474,800
Uruguay .....	141,600	.....	141,600	.....	141,600	.....	141,600	.....
Central American States.....	163,500	2,000,000	163,500	2,000,000	163,500	2,000,000	470,500	2,000,000
Japan.....	508,400	1,798,800	511,700	2,285,200	484,000	2,409,000	489,800	2,529,700
China.....	6,652,000	.....	8,426,000	.....	8,426,000	.....	6,014,000	.....
Corea.....	554,700	.....	606,300	.....	587,900	.....	476,200	.....

The figures for 1891, 1892 and 1893 are chiefly taken from the United States Treasury Report for 1894. The figures for 1894 are from a variety of sources.

The British Empire, Russia and the United States supplied between them nearly 157 million dollars worth of gold in 1894. In 1891 these three countries supplied 110 million dollars. The increase in their supply has been 47 million dollars, or about five million dollars more than the British Empire supplied *in toto* in 1891. Of that increase the British Empire supplied 37 million. The development of the production of gold in the British Empire has been an immensely powerful factor during the past four or five years in the controversy between mono-metallists and bi-metallists, depriving the latter of one strong argument, viz., that the supply of the yellow metal was not keeping pace with the world's requirements. Whether the white man with the yellow metal or the yellow man with the white metal will eventually take the lead may be a moot question, but the increased production of gold in the British Empire has certainly not strengthened the bi-metallistic side of the argument.