

14.—Quantities and Values of World Production of Silver, with Annual Average Prices, 1860-1936.

(From the Annual Report of the Director of the United States Mint.)

Year.	Quantity.	Value.	Average Price per Fine Oz. ¹	Year.	Quantity.	Value.	Average Price per Fine Oz. ¹	Year.	Quantity.	Value.	Average Price per Fine Oz. ¹
	'000 oz. fine.	\$ '000.	\$		'000 oz. fine.	\$ '000.	\$		'000 oz. fine.	\$ '000.	\$
1860.....	29,095	39,337	1.352	1886...	93,297	92,794	0.995	1912...	230,904	141,972	0.615
1861.....	35,402	46,191	1.305	1887...	96,124	94,031	0.979	1913...	210,013	126,848	0.604
1862.....	35,402	47,651	1.346	1888...	108,828	102,186	0.939	1914...	172,264	95,262	0.553
1863.....	35,402	47,616	1.345	1889...	120,214	112,414	0.935	1915...	173,001	89,912	0.519
1864.....	35,402	47,616	1.345	1890...	126,095	131,937	1.046	1916...	180,802	124,011	0.686
1865.....	35,402	47,368	1.338	1891...	137,170	135,500	0.988	1917...	186,125	166,241	0.893
1866.....	43,052	57,646	1.339	1892...	153,152	133,404	0.871	1918...	203,159	200,002	0.985
1867.....	43,052	57,173	1.328	1893...	165,473	129,120	0.780	1919...	179,850	201,588	1.121
1868.....	43,052	57,086	1.326	1894...	164,610	104,493	0.635	1920...	173,296	176,658	1.019
1869.....	43,052	57,043	1.325	1895...	167,501	109,546	0.654	1921...	171,286	108,110	0.631
1870.....	43,052	57,173	1.328	1896...	157,061	105,859	0.673	1922...	209,815	142,536	0.679
1871.....	63,317	83,958	1.326	1897...	160,421	96,253	0.600	1923...	246,010	172,276	0.700
1872.....	63,317	83,705	1.323	1898...	169,055	99,743	0.590	1924...	239,485	178,311	0.744
1873.....	63,267	82,121	1.298	1899...	168,337	101,003	0.600	1925...	245,214	172,498	0.703
1874.....	55,301	70,674	1.279	1900...	173,591	107,626	0.620	1926...	253,795	159,569	0.629
1875.....	62,262	77,578	1.246	1901...	173,011	103,807	0.600	1927...	253,981	144,947	0.570
1876.....	67,753	78,323	1.156	1902...	162,763	86,265	0.530	1928...	257,925	151,214	0.586
1877.....	62,680	75,279	1.201	1903...	167,689	90,552	0.540	1929...	260,970	139,961	0.536
1878.....	73,385	84,540	1.153	1904...	164,195	95,233	0.580	1930...	248,708	96,310	0.387
1879.....	74,383	83,533	1.124	1905...	172,318	105,114	0.610	1931...	195,920	56,842	0.290
1880.....	74,795	85,641	1.145	1906...	165,054	111,721	0.677	1932...	164,893	46,506	0.282
1881.....	79,021	89,926	1.138	1907...	184,207	121,577	0.660	1933...	169,159	59,201	0.350
1882.....	86,472	98,232	1.136	1908...	203,131	108,655	0.535	1934...	190,398	91,930	0.483
1883.....	89,175	98,984	1.111	1909...	212,149	110,364	0.520	1935...	220,704 ²	142,535 ²	0.646
1884.....	81,568	90,785	1.113	1910...	221,716	119,727	0.540	1936 ² ...	251,444	114,153	0.454
1885.....	91,610	97,519	1.065	1911...	226,193	122,144	0.540				

¹ At the average par price of a fine ounce of silver in London, excepting the years 1918-22, inclusive, and 1931-36, for which the means of the New York bid and asked prices were used. ² Revised since the publication of the 1937 Year Book. ³ Preliminary figures.

Subsection 3.—Copper.

The copper-mining industry has developed at a very rapid rate. A production of 3,505,000 lb. in 1886 had doubled 6 years later. By 1913, the output had increased over twenty-one fold, amounting to 76,976,925 lb. The extraordinary demand for war requirements resulted in an average production from 1916 to 1918 of 115,048,931 lb. In the post-war depression production dropped to less than 43,000,000 lb. in 1922, but recovered rapidly and by 1930 had risen to a new peak of 303,478,356 lb. In the two following years, as a result of the world-wide depression with very low prices prevailing for copper, production declined to 247,679,070 lb. in 1932. Since then output has grown to 421,027,732 lb. in 1936. Some Canadian copper producers, located principally in Manitoba, Ontario, and Quebec, were fortunate in possessing ores containing sufficiently high values in precious metals to permit of operation during the years of abnormally low copper prices prevailing from 1930 to 1935. However, the unfavourable copper market which existed during the depression did not encourage production and the search for and development of new copper properties was curtailed. In June of 1932 the United States instituted a duty of 4 cents per pound on foreign copper, which adversely affected copper production in British Columbia. On the other hand, Canadian copper enjoys a preference in the United Kingdom and a large part of Canadian production now goes there. The improvement in copper prices accompanying general industrial