

He computes the annual product of the mines of the New World, at the commencement of the present century, as follows:

| C O U N T R I E S . | Value.         | Value.           | Value.     |
|---------------------|----------------|------------------|------------|
|                     | marks of gold. | marks of silver. | dollars.   |
| New Spain.....      | 7,000          | 2,396,730        | 23,000,000 |
| Peru.....           | 3,400          | 611,000          | 6,340,000  |
| Chili.....          | 12,312         | 39,708           | 2,060,000  |
| Buenos Ayres.....   | 2,300          | 481,450          | 4,850,000  |
| New Granada.....    | 20,500         | ....             | 3,900,000  |
| Brazil.....         | 26,900         | ....             | 4,300,000  |
| Total.....          | 75,312         | 2,459,940        | 43,500,000 |

He calculated that the annual product of the European mines of Hungary, Saxony, and other places, and that of northern Asia, during the same period, amounted to nearly 5,000,000 more.

It is stated in an article on the precious metals in *Hunt's Merchant's Magazine*:

"The quantities of gold which America yielded at the commencement of this century, was, to the quantity of silver, in the proportion of one to forty-six; and in Europe, the proportion between gold and silver was as one to forty. The value of gold and silver, of equal quantities, was then in the proportion of fifteen to fifteen and a half of the latter, to one of the former. Finally, the quantity of gold produced, has augmented, in comparison, to the quantity of silver.

"From 1800 to 1810, the product of the American mines had a considerable increase, but, during the latter year, the contest commenced which resulted in the complete separation of the colonies from the mother country; and the convulsions and want of security caused by the struggle, likewise the proscription of the old Spanish families, the principal proprietors of the mines, who fled with the relics of their fortune to Spain, Cuba, Bordeaux, and other parts of the south of France; caused the abandonment of several mines, and a very extraordinary diminution in the amount of their product. We have not the means to calculate with precision the exact extent of this decadence."

According to Mr. Ward, in Mexico, from the year 1811 to 1828, the average of the coined metals was only 10,000,000 dollars a year; while, in 1810, it had risen to 26,500,000 dollars.

Mr. Jacob computed the total product of the American mines, including those of Brazil, during the twenty years terminating in 1829, at 379,937,731 dollars, or 18,996,845 dollars yearly; which is considerably less than half the amount which was produced at the beginning of this century.

Storch, in correcting the calculations of Humboldt, computes that the circulation of metals in Europe, which in 1815 amounted to 1,320,000,000, in 1830, was increased to 1,600,000,000; being, in a great measure, on account of England withdrawing her paper money, and resuming cash payments; and likewise through Russia, Austria, Norway, Sweden, Denmark, and the United States, having followed her example; besides the consumption of gold and silver, wrought up into plate, jewels, and other artificial objects, having considerably augmented.

Mr. Jacob estimates the value of the precious metals which are annually destined for ornaments of luxury (*objets de luxe*), as follows: