total Treasury assets are $766,602,347, made up of $240,744,487 in gold, $407,-854,023 in silver, $94,820,685 in paper and $23,193,151 in special items. The total receipts of the government during August were $28,884,851, and the expenditures were $20,738,020. The receipts for August, 1890, were $36,607,-449, and the expenditures were $36,204,060. The chief difference in receipts was from custom duties, which were $20,315,879 in August, 1890, against $15,164,674 last month. The chief difference in expenditures was for pensions, which called for $18,838,658 in August, 1890, against only $5,094,323 last month. The actual payments last month were $9,000,000, but more than $4,000,000 came back into the Treasury by the repayment of unexpired balances. The state of the National bank circulation, as shown by the monthly statement of the Comptroller of the Currency, is better than for many months. The total circulation is $11,929,929 less than a year ago, but the decrease is wholly in the cancellation of outstanding notes, for which lawful money has been deposited. The live circulation, based upon United States bonds, has increased from $127,825,431 a year ago to $133,789,850 at the present time, and two-thirds of this increase, $4,082,610, took place during August. The United States bonds on deposit with the Comptroller to secure bank note circulation amount to $149,839,200, of which $9,193,000 are in Pacific Railroad sixes, $118,619,100 in four per cents, $2,562,500 in the old four and-a-half per cents, and $19,464,600 in the new two per cents.—*American Banker.*

FIRST YEAR OF THE NEW U.S. SILVER LAW.—The law of July, 1890, provided for the purchase by the Government of 4,500,000 ounces silver monthly. The first purchase under the law was made August 13th, 1890, when 900,000 was offered and 310,000 ounces taken at $1.13.30 per ounce. The price advanced on the three subsequent purchasing days reaching $1.20¼ on the 20th of August. On that day the offerings were 1,314,000 ounces, of which 406,000 ounces were taken at $1.19.45 to $1.20¼ per ounce. The extreme rates paid each month for the first year of the operation of the new law have been as follows:—

	Highest. Per Ounce.	*Lowest. Per Ounce.*
August, 1890	$1 20.25	$1 30.30
September	1 19.50	1 13.00
October	1 13.95	1 04.90
November	1 06.70	97.10
December	1 09.00	1 02.80
January, 1891	1 07.00	1 04.50
February	1 02.75	97.96
March	99.50	98.10
April	98.80	96.36
May	99.70	97.15
June	1 02.75	97.00
July	1 02.25	1 00.35
August to 13th	1 00.90	99.20