

Man's QUEST of GOLD brings forth 1,000 TONS each YEAR

THE TREASURIES OF THE WORLD ARE GLUTTING THEMSELVES WITH THE GREAT PRODUCTION OF THE LAST SCORE OF YEARS—WEALTH BEYOND CONCEPTION IS BEING ACCUMULATED IN SUCH TREASURE HOUSES AS THE DENVER MINT—THE STORED TREASURE IS TREACHEROUS—WHAT WILL ITS AMOUNT BE IN CENTURIES TO COME?



THE DENVER MINT, THE GREATEST GOLD STOREHOUSE IN AMERICA

BY WILLIAM ATHERTON DU FAY.

EVERY working day in the year a hypothetical dray backs up to the mints of the United States and unloads a ton of pure and refined gold. The mints of the United States regularly consume such quantities of the yellow metal as a large-sized hotel consumes of coal.

The Nation is buying this standard of value by the ton, and never does a day pass without the purchase of such an amount as would make a good two-horse load of it.

For Treasury statements for the past year show that the United States is piling up in its treasure-house such amounts of gold as would make the wealth of Midas and Croesus look like the paltry change for an afternoon's shopping. The wealth of its stores is amounting to such stupendous figures as would make the gold of "Circus and of Ind" pale into insignificance. The potentates of old, "showered with barbaric pearls and gold," would stand as paupers and gaze upon the vast herds of pure gold that are stored away at Denver and at

Philadelphia as the farmer of vast estates might pile up his grain.

The balance sheet for January 1 shows that the United States has already put aside more than a thousand million gold dollars, coined and ready for use. These actual gold dollars are snugly tucked away in her "mints and treasuries. Aside from this, she has \$182,000,000, near 300 tons, in gold bullion ready for the coining. Then there is the matter of \$700,000,000 in coin that is being circulated among the people and held by banks. Altogether, the gold of the Nation is crowding the two-billion mark.

Two billion dollars is a term too large to be grasped by the intelligence of man. To appreciate the amount of this gold it must be reduced to grosser terms; it must be translated into the large measures in which the bulky things of ordinary life are handled. A beginning may be made by stating that \$1000 in gold weighs just 3.86 pounds. Forty thousand dollars would weigh a little over 150 pounds, and might be carried upon the shoulder of an unusually strong man. So it would require a force of 50,000

men, or one larger than all those enlisted in our Navy, to shoulder the actual gold of the Nation.

All the men working on the Panama Canal could just about pick it up.

It would break the backs of the populations of any of our cities of 100,000 people to carry this gold a block. The gold of the Nation would weigh about 7,720,000 pounds. This would make just 128 boxcar loads of the precious metal, for a boxcar is supposed to haul 60,000 pounds. To pull this 3860 tons of pure gold through the paved streets of one of our cities it would require about 4000 horses, and these teams would stall if they got onto the comparatively bad roads of the country districts.

In fact, there is an awful lot of gold in the United States today, and the amounts are augmenting at such a rate as was beyond the imagination of our fathers. Such is a sort of measure of the gold for money that is in the baby Nation of the West at present. There is not a Nation on the earth that begins to approximate the amount. In France there is a little more than half as much, and Russia has about the same



LEE MC CLUNG, TREASURER OF THE UNITED STATES, WHO IS RESPONSIBLE FOR 2,500 TONS OF GOLD.



GEORGE E. ROBERTS, DIRECTOR OF THE MINT WHO USES A TON A DAY OF PURE GOLD.

amount as France. These two nations, taken together, would have a little more gold than has the United States. There are, however, no other two nations whose combined gold stock can approach that of the United States. The stores of Great Britain, Germany, Austria and Italy combined are less than those of the United States. The United States is the Croesus among nations. It is rich beyond conception and beyond compare.

Rising of a Golden Tide. For the United States has been riding upon the very crest of the great, golden wave that has been sweeping the world around for the past 20 years. For, in the past 20 years, sterile lands on many continents have been awakening from a drowse of aeons, have been showing their hidden charms to the venturesome spirits of many nations, and those adventurers have been garnering the hidden wealth. This latent gold has found its way into many activities and the whole world has found itself possessed of that fever of accomplishment that success breeds.

For the world was poor in gold at the middle of the nineteenth century. In 1850 there was less than \$3,000,000,000 worth of gold in the whole world, and this included all gold plate and jewelry. Uncle Sam has one little mint out in Denver that contains nearly twice as much gold as the whole world possessed 60 years ago. The world is now producing every six years more gold than existed in the hands of man half a century ago. The stimulus for gold production was then not great, for the nations of the world were not using it as a basis of their circulation. The Bank of England had a paltry \$5,000,000 in gold, while the Bank of France had \$15,000,000. Despite the fact that these were the palmy days of the California gold fever, the world production was only a little over \$100,000,000 in gold a year. In fact, with little fluctuation, this small yield of gold held up to the dawning of the golden era of

the world, to the coming of the past score of years.

The Flood Tide in Figures. In 1850 the world produced \$18,000,000 in gold. That was the last of the old conditions. That was the dawning of the golden era. For from that year the tide of gold has been bearing in upon the peoples of the civilized world in an ever-increasing flood. By \$10,000,000, \$20,000,000 and \$50,000,000 a year did the increases mount until in seven years production had doubled and the 21st year which has just closed shows a production of nearly four times that of 1850. A table of ever-increasing production will tell the tale of the mounting golden tide. It is given below:

Year	World's production of gold.	Year	World's production of gold.
1850	\$18,000,000	1870	\$100,000,000
1860	\$20,000,000	1880	\$150,000,000
1870	\$30,000,000	1890	\$250,000,000
1880	\$50,000,000	1900	\$400,000,000
1890	\$100,000,000	1900	\$400,000,000
1900	\$250,000,000	1910	\$500,000,000

So has the volume of the world output been mounting ever higher every year, and so it is still mounting. It will be but two or three years before the world is producing \$500,000,000 in gold each twelvemonth. This means 95 tons of gold. A decade hence the world will be producing each year 1000 tons of gold. And the end will not have yet come.

Where the Gold Goes. But this 1000 tons of gold that is being produced every year. Where is it going? The answer is that it is going into the treasure-houses of the nations. It was about 20 years ago that the great nations of the world began adopting gold as the basis of their currency. Since that time practically all the great nations of the world have gone upon the gold basis. They needed



AMONG GOVERNMENT COIN STACKS.

great stores of gold that might be held in lieu of certificates of credit issued against it. The treasure vaults of all the world were opened to gold and gold responded at just the right moment and has been pouring unceasingly into them.

So has it recently come to pass that here and there the world around have been concentrated great amounts of gold. The United States has vastly more gold than any other nation, but this is split up among a dozen mints and treasuries in such a way that this nation may not claim the greatest amount of gold under a single roof. This distinction belongs to France and to Russia, which nations have about equal amounts of gold. The Bank of France and the Bank of Russia are the greatest single treasure-houses on earth. There is about \$600,000,000 in each of them, and concentrated under a single roof in each case. In these treasuries there is stacked up some 150 tons of gold in each case. It would take a man with a good wagon and team something like two years to transport this money a dozen blocks as wheat might be hauled from one granary to another.

Great Treasure-Houses. After these two great banks there is more gold in the mint at Denver than at any other one place in the world. In the new treasure-house of that mountain city there was on the first day of the present year \$437,000,000 in gold. Most of this gold was at San Francisco at the time of the disaster. Had the mint at San Francisco dropped into a crack in the earth at that time more than \$300,000,000 in gold would have been lost. But this greatest treasure of Uncle Sam remained intact. After-

ward it was decided that Denver was a safer city, not only from the earthquake standpoint, but because of its immunity to attack in time of war. The wealth of the Denver mint would be no small treasure to be captured by a nation with which the United States was at war.

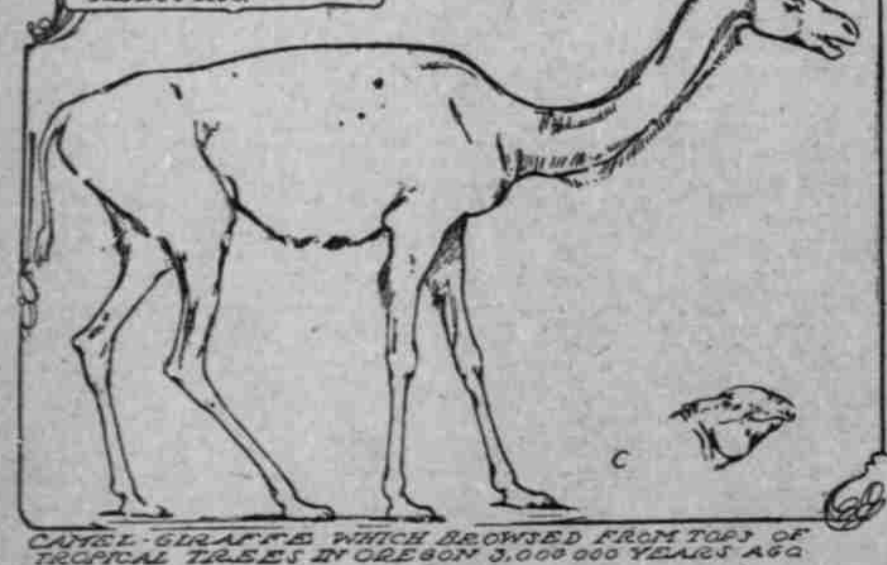
Uncle Sam found himself so weighted down with his wealth at San Francisco that it was no mean task to transport it to Denver, 1000 miles away. In fact, there were 580 tons of this gold to be moved. This would make up just one nice little freight train of 20 nicely loaded boxcars. But Uncle Sam was unaccustomed to shutting solid freight trains loaded with gold from one part of the country to another, so he decided to let this transportation business out to an express company. He found one that could give an ironclad bond for about a carload of gold and allowed this company to take the money through in piecemeal, which it finally did.

Gold Stored Like Grain. In the Denver mint there are twin tiers of vaults that are made as fireproof and immune to attack as it is possible to build. There are some 30 of these vaults. In 11 of them there are sealed \$20,000,000 each. When the money is once checked in, these vaults are sealed in such a way as to make access to their contents possible only through the most elaborate ceremony. Other vaults have smaller amounts. Finally there is about \$100,000,000 in gold bullion stored away at this treasure house, for Uncle Sam is not now coining all his gold. Altogether the wealth of the Denver treasure-house is greater than that of any other store (Concluded on Page 7.)

HUNTING WAS GREAT IN OREGON 3,000,000 YEARS AGO. YOU COULD HAVE SHOT ANYTHING FROM A CAMEL TO A MASTODON.

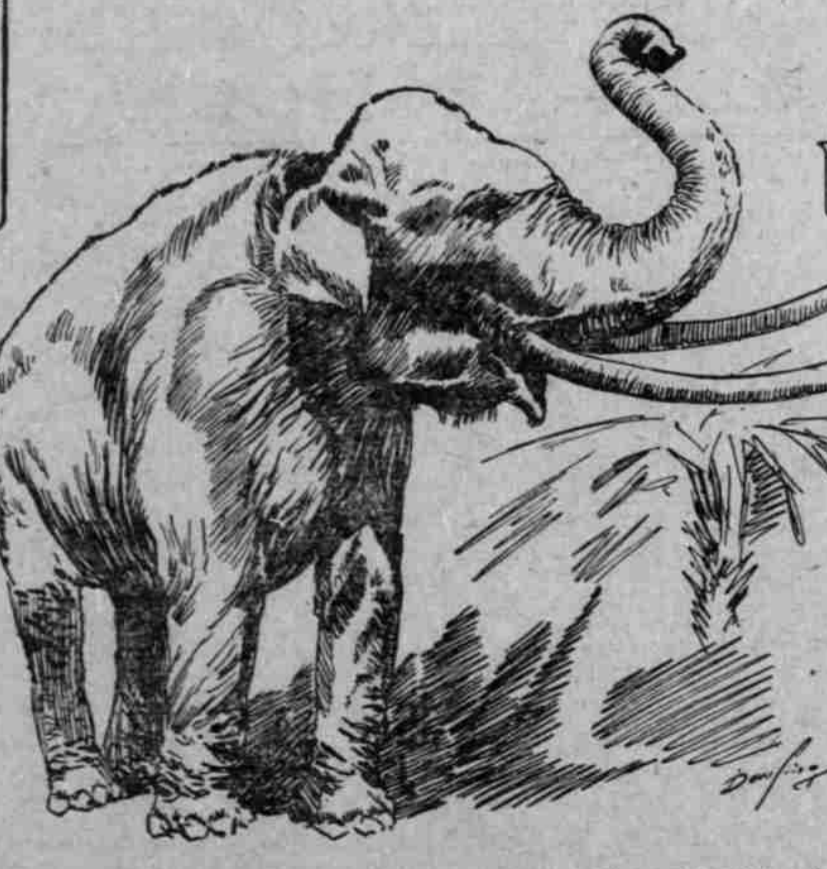


SKELTON OF A MASTODON FACILLY FOUND IN OREGON'S TROPICAL WOODS 3,000,000 YEARS AGO

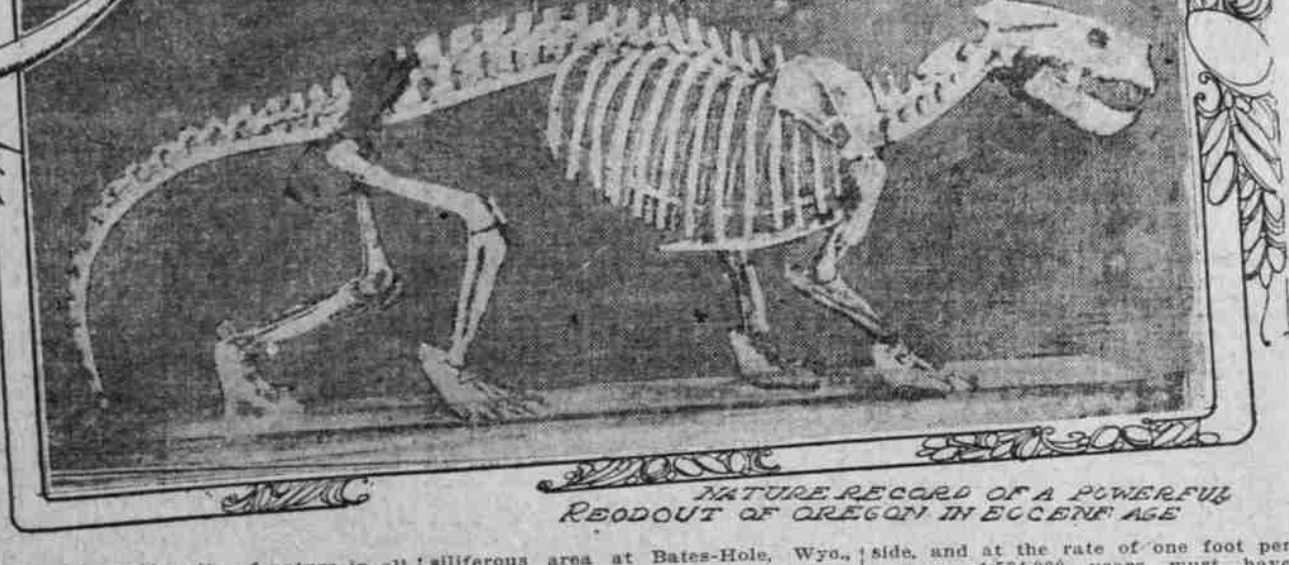


CAMEL-GRAFFA WHICH BROWSED FROM TOPS OF TROPICAL TREES IN OREGON 3,000,000 YEARS AGO

Nature's Record Book Tells Secrets of Wonderful Dragon Ages When Oregon Was Inhabited by Huge, Hideous Creatures—Great Camels Used to Browse From the Tops of Trees. Goat-Like Horses Roamed at Large, While Mastodons Were Abundant.



RELATIVE FOUR TOED HORSE ANCESTORS OF PRESENT HORSES.



NATURE RECORD OF A POWERFUL REEDED OF OREGON IN ECCENE AGE

If Adam could have lived about 20,000 centuries before he did and could have got hold of plenty of ammunition and a supply of high-power rifles, what a fine line of hunting he could have had in Oregon!

If we are to believe what paleontologists tell us, he could have fixed up a blind in almost any portion of Oregon's then tropical forest and in a short time could have nipped off a collection of animals that would have made Noah's assemblage turn pink with envy.

Man was unknown—or at least not a creature of the forest primeval, a veritable dragon land, inhabited by strange and hideous creatures. Long-necked camel-graffas browsed on the top branches of curious trees, huge mastodons battled with ponderous dinosaurs, strange monster ground-sloths, prong-horned antelopes, giant dogs, saber-toothed tigers, huge bison, shaggy llamas, four-toed horses and short-limbed rhinoceros meandered through the thickets, and each one of a myriad of other different kinds of strange creatures played its respective parts in a curious world.

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Down from these curious times nature has passed her record book, its leaves spreading over all the earth and holding the primeval secrets in the bonds of rock. It is necessary only to go under quarries, railroad rock cuttings or go under cliffs at the seaside to consult her records.

But how is it possible to tell that an animal lived 3,000,000 years ago, or the sea or the primeval lakes or the leaf-covered plains and thickets to be embalmed and preserved in nature's museum for the delight, education and pleasure of ages to come.

The uniformity of nature in all ages is taken for granted. There is no reason to believe the elements were different then from now. If erosion, denudation or accumulation of rock deposits were different in those ages, the records are incorrect, but if nature was the same then as now it is possible to tell within a few thousand years when a certain animal the petrified bones of which are handed down to the present age lived.

Take, for example, the work of W. C. Knight in 1882 in the well-known fossiliferous area at Bates-Hole, Wyo., where there is a vast depression produced by erosion. On its slopes grow pine trees that have recorded the rate of erosion here for about 300 years. As the material was worn away their roots became more and more exposed, their trunks elevated three or four feet. On the average it was found that trees 300 years old had about three feet of rock removed from their roots. According to this, 100 years are required to remove one foot of surface. Three miles have been eroded on either side, and at the rate of one foot per century, 1,584,000 years must have elapsed since the process began. Bones of animals handed down from the age of mammals are found far below this, showing that the dragon age here was a long time prior to a million and a half years ago.

(Concluded on Page 7.)