

*Excerpt from Annual Report of the Director of the Mint to the Secretary of the Treasury
Fiscal Year Ended June 30, 1906*

Washington: Government Printing Office, 1906, Page 5. – Historical Reference Collection United States Mint.

OPERATIONS OF THE YEAR.

The operations of the mints were reduced somewhat during the last fiscal year, owing chiefly to the fact that there was no silver bullion available for the usual supply of subsidiary silver coins. The stock of bullion accumulated under the act of July 14, 1890, was exhausted and some question existed as to the authority of the Secretary of the Treasury to resume silver purchases. The force in the Philadelphia mint was furloughed three months and the force of the New Orleans mint four months.

The work of the San Francisco mint was interrupted by the catastrophe of April 18, 1906. The structure and its contents were saved from the fire by intelligent and courageous work on the part of the superintendent and employees, but as the fuel used for its melting, annealing, and assaying operations was city gas, the destruction of the gas works made a discontinuance of operations necessary. Moreover, the mint, by reason of the destruction of the subtreasury and all of the banks of the city became the only financial institution able to do business in the city and the agency through which all remittances to and from the city and disbursements within the city were made. The mint became the depository and treasury for the relief fund and its superintendent, Mr. Frank A. Leach, had many new and very important responsibilities suddenly thrust upon him, all of which were borne with fidelity and signal ability.

The most important development in the mint service during the year was the opening of the new mint at Denver.

Compiled and transcribed by the United States Mint, Office of the Historian.