

Executive Order 6814 Required Turning in of Silver Bullion to the U.S. Government.

Silver U.S. and Foreign Coins Were Exempt From the Order.

The U.S. Needed Silver To Mint Coins

How Did The Government Know Who Had Silver Bullion?

Executive Order 6814 is not a fictional future act of government, like the passing of the [211th, 212th and 213th Amendments to the Constitution](#), but an actual Presidential Order by Franklin Delano Roosevelt in 1934.

The order dated August 9, 1934, was entitled [Executive Order 6814 Requiring the Delivery of All Silver to the United States for Coinage](#) and required all persons to deliver silver to the U.S government pursuant to the Silver Purchase Act of 1934, subject to certain exemptions.

Following are frequently asked questions about Silver Confiscation Under Executive Order 6814:

What Silver Had To Be Turned In?

Silver “situated in the United States”;

Silver of a fineness of 80% or more; and

Silver held in quantities over 500 troy ounces by any one person.

What Silver Was Exempt?

U.S. silver coins (of which U.S. dimes, quarters, half dollars and dollar coins were [90% silver](#) at the time) and foreign silver coins;

Silver that was of a fineness less than 80%;

Unprocessed silver (less than 80% fineness) that was mined in the United States after December 21, 1933;

Silver contained in articles fabricated and held in good faith for a specific and customary use and not for their value as silver bullion (presumably silver ornaments, jewelry and/or silverware); and

Silver held for industrial, professional, or artistic use in amounts less than 500 troy ounces per person.

N.B. There was no “investment” exemption. Holding silver bullion of 80% of higher fineness in bar or round form in any amounts that was not for “industrial, professional, or artistic use” was required to be turned in.

How Much Did People Get For Their Silver?

People turning in their silver got **\$1.29 an ounce**. Payment was made in the form of “standard silver dollars, silver certificates, or any other coin or currency of the United States.” **There was a catch** however; there was fee of 61 8/25 percent (61.32%) taken from the \$1.29 an ounce for “seigniorage, brassage, coinage, and other mint charges.” After the fee, it worked out to a payment of about **fifty cents an ounce**.

How Much Silver Was Confiscated?

1935: 112,301,335 ounces

1936: 650,452 ounces

1937: 68,777 ounces

1938: 17,361 ounces

Source: [Silver Money \(Cowles Commission for Research in Economics Monographs, No. 4\)](#)

What Did The Government Do With The Silver?

The U.S. government presumably **needed the silver to mint coins** or to “print money”. In 1918 pursuant to the [Pittman Act](#), the U.S. melted down over a quarter of a billion U.S. Silver dollars and converted them into silver bullion and sold it to England who needed the silver to alleviate a silver coin shortage in India which was a colony of England’s at the time.

Under the Pittman Act, the amounts of silver sold to England would have to be replaced by minting new silver dollars. In 1921 the replacement process began as the U.S. Mint recommenced minting [Morgan Silver Dollars](#) which hadn’t been minted since 1904. Also in 1921, the U.S. Mint began producing [Peace Dollars](#).

The Pittman Act of 1918 was sponsored by Key Denson Pittman, a Senator from Nevada, a state with a large silver mining industry, such that its nickname is the “Silver State”. Senator Pittman was a fierce advocate for the silver industry. The Pittman Act provided that all that silver that was melted down and sold to England would have to be replaced. Most of it would come from Pittman’s home state of Nevada’s mines.

The Silver Purchase Act of 1934 was also sponsored by Senator Pittman.

The chart below shows that the bulk of silver the U.S. used to mint coins the 1920’s went into **replacing the silver dollars melted down pursuant to the Pittman Act**. Little silver went into the minting of dimes, quarter and half dollars.

From 1921-1923 an **over 171 million ounces of silver was used to produce 90% silver U.S. coins**. Of the silver used, **95% went into producing silver dollars** which meant that there was not enough silver to mint sufficient quantities of dimes quarter and half dollars. From 1921-1923, **171,821,261 ounces of silver** were used to mint U.S. dimes, quarters, half dollars and dollars. Of that, 163,338,884 ounces or over 95% of the silver used went to produce silver dollars!

Amount of Silver Used to Mint U.S. Dimes, Quarters, Half Dollars and Dollars 1921-23

	Coin	# Coins Minted	Oz. Silver Used	Oz. Silver Used For Dollars
1921	Morgan & Peace Dollars	87,736,473	67,858,897	67,858,897
1921	Liberty Walking Half Dollar	1,002,000	362,413	51,679,307
1921	Standing Liberty Quarter	1,916,000	346,489	43,800,680
1921	Mercury Dime	12,310,000	890,505	
1922	Peace Dollars	66,817,475	51,679,307	
1922	Liberty Walking Half Dollar	0	0	
1922	Standing Liberty Quarter	0	0	
1922	Mercury Dime	0	0	
1923	Peace Dollars	56,631,000	43,800,680	
1923	Liberty Walking Half Dollar	2,178,000	787,760	
1923	Standing Liberty Quarter	11,076,000	2,002,983	
1923	Mercury Dime	56,570,000	4,092,227	
			171,821,261	163,338,884



The enormous sum of 163,388,884 ounces of silver or 95% of the 171,821,261 total ounces of silver used to mint U.S silver coins from 1921-23 went to mint silver dollars.

In comparison, prior to the Pittman Act of 1918, less silver was used for minting U.S. coins and the silver used was distributed more evenly among dimes, quarters, half dollars and dollar coins. For example, consider the three year period from 1894-1896, illustrated below when about **29 million ounces of silver** were used to mint silver coins and **64%** of that silver went to produce silver dollars vs. 95% during the period of 1921-23 above.

Amount of Silver Used to Mint U.S. Dimes, Quarters, Half Dollars and Dollars 1894-96

	Coin	# Coins Minted	Oz. Silver Used	Oz. Silver Used For Dollars
1894	Morgan Dollar	3,093,000	2,392,250	2,392,250
1894	Barber Half Dollar	7,334,690	2,652,884	657,424
1894	Barber Quarter	8,932,821	1,615,411	15,372,893
1894	Barber Dime	2,050,024	148,299	
1895	Morgan Dollar	850,000	657,424	
1895	Barber Half Dollar	4,708,424	1,702,990	
1895	Barber Quarter	9,020,681	1,631,300	
1895	Barber Dime	2,225,000	162,765	
1896	Morgan Dollar	19,876,000	15,372,893	
1896	Barber Half Dollar	3,014,948	1,090,477	
1896	Barber Quarter	5,546,039	1,002,946	
1896	Barber Dime	3,185,056	230,407	
			28,660,046	18,422,567



The minting of silver dollars from 1894-96 took up the bulk of the 28,660,046 ounces of silver used to mint U.S. silver coins during those years.

U.S. Dimes, Quarters and Half Dollars Get A Boost From the Silver Purchase Act of 1934

The first ounces of silver started flowing into the U.S. Treasury [on August 14](#), five days after signing of Executive Order 6814. With the silver acquired from the Silver Purchase Act of 1934 pursuant to Executive Order 6814, the U.S. Mint ramped up silver coin production that had slowed and even come to a standstill in the late 1920's early 1930's. Only approximately **9% of the 63,503,999 ounces of silver** used to mint dimes, quarters, half dollars and dollar coins from 1934-36, however, went to produce silver dollars.

Amount of Silver Used to Mint U.S. Dimes, Quarters, Half Dollars and Dollars 1934-36

	Coin	# Coins Minted	Oz. Silver Used	Oz. Silver Used For Dollars
1934	Peace Dollar	3,534,557	2,733,768	2,733,768
1934	Liberty Walking Half Dollar	12,977,000	4,693,651	2,737,978
1934	Washington Quarter	35,439,252	6,408,834	
1934	Mercury Dime	30,852,000	2,231,833	
1935	Peace Dollar	3,540,000	2,737,978	
1935	Liberty Walking Half Dollar	16,019,800	5,794,201	
1935	Washington Quarter	43,924,000	7,943,216	
1935	Mercury Dime	85,147,000	6,159,534	
1936	Liberty Walking Half Dollar	20,750,400	7,505,212	
1936	Washington Quarter	50,502,000	9,132,782	
1936	Mercury Dime	112,842,000	8,162,990	
		415,528,009	63,503,999	5,471,746



Mintages of dimes, quarters and half dollars rose during the period of 1934-36.

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[See the notes below for an overview of the mintages of U.S. coins from 1920-1936.](#)

How Did The Government Know Who Had Silver?

While the U.S. government could not have known of all of the silver “situated in the United States”, silver researcher Charles Savoie notes that the U.S. kept a document listing the “Hoarders of Silver”. The document showed individuals who held “spot silver and futures contracts” in amounts over 50,000 ounces of silver. You can see the list by [clicking here](#).

Did President Roosevelt Sign Other Executive Orders?

In “[Think Fed Destroyed the Dollar?](#)” we noted that executive orders can be more devastating to individual and economic freedom than any act of the Federal Reserve. In that post we covered Roosevelt’s [Executive Order 6102](#) of April 5 (issued 16 months earlier than

Executive Order 6814) that **required U.S. citizens to turn in their gold to the U.S. government.**

In 1942, President Roosevelt issued Executive Orders [No. 9066](#) and [9102](#) authorizing the **removal and internment of Italian, German (who were spared internment) and Japanese Americans.** For more on Roosevelt's concentration camp orders see [Una Storia Segreta : The Secret History of Italian American Evacuation and Internment During World War II](#)