



Gold Bars and Certificates on Display at the Bureau of Engraving and Printing

For Immediate Release

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Washington, D.C. – Starting this month, three .9999 fine gold bars with a combined value of more than \$2 million are on display indefinitely at the Bureau of Engraving and Printing’s (BEP) Visitor Center in Washington, DC. Each gold bar displayed at the BEP weighs 400.034 troy ounces of pure gold for a combined weight of 1,200.102 troy ounces of pure gold. The bars are on loan from *Working Stock** at the West Point Mint.

Accompanying the gold bar display are examples of Gold Certificates from the BEP’s Historical Resource Center. Earlier in our nation’s history, gold coins were used to settle business transactions. However, they were heavy and expensive to transport. In 1863, Congress passed an Act to create Gold Certificates. Initially, these notes were certificates of deposit. One could deposit gold at the Treasury and receive Gold Certificates in exchange. Produced by the BEP, Gold Certificates were issued in denominations of \$20, \$100, \$500, \$1,000, and \$10,000. In 1907, Congress authorized a \$10 note.

Gold Certificates and coins disappeared from circulation in 1933 when the Great Depression and the international financial crisis created havoc in much of the world’s monetary systems. Following the passage of the Gold Reserve Act of 1934, most private possession of gold was outlawed and Gold Certificates were exclusively held by Federal Reserve Banks and the Department of the Treasury to transfer gold between them. To facilitate the transfers, the BEP printed one last series of Gold Certificates in 1934; which included the highest denomination ever produced in U.S. currency: \$100,000.

The Gold Bar Exhibit is a collaborative project between the BEP and the United States Mint, in honor of the *Making American History* program, which commemorates the BEP’s 150th Anniversary and the U. S. Mint’s 220th Anniversary. Treasurer of the United States Rosie Rios has oversight of both Department of the Treasury bureaus – BEP and U.S. Mint.

The Bureau of Engraving and Printing is located at 14th & C Streets, SW, Washington, DC. Tickets to tour the facility are free and required through the end of August. However, tickets are not required to go directly to the BEP’s Visitor Center, where the gold bars are displayed. To obtain additional information about the BEP’s public tour operation, log onto www.moneyfactory.gov or contact the Tour Office by telephone at 1 (866) 874-2330.

**Working Stock* is the portion of Treasury-owned gold bullion reserve that the U.S. Mint can use as the raw material for minting coins. Working stock gold comprises about one percent of the gold bullion reserve, and includes bars, blanks, unsold coins and condemned coins, according to the U.S. Mint. As of July 31, 2012, U.S. Mint-held gold totaled 248,046,115.696 fine troy ounces.

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