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## NORFED

### AMERICAN LIBERTY CURRENCY - WAREHOUSE RECEIPTS

As of January 31, 2000

WAREHOUSE RECEIPTS ISSUED	SILVER IN THE WAREHOUSE
\$10.00 Warehouse Receipts for one ounce of silver each:  12500 issued for 12500 ounces #PR00001 to #PR00100 #A017001 to #A029400	12,500 Troy ounces of .999 fine silver
\$5.00 Warehouse Receipts for one-half ounce of silver each:  11300 issued for 5650 ounces #PR00001 to #PR00100 #A017001 to #A026200	5,650 Troy ounces of .999 fine silver
\$1.00 Warehouse Receipts for one-tenth ounce of silver each:  61100 issued for 6110 ounces #PR00001 to #PR00100 #A017001 to #A078000	6,110 Troy ounces of .999 fine silver
Warehouse Receipts Redeemed:  None	Silver issued for redemption:  None
<b>TOTALS</b> <u>24,260 ounces</u>	<u>24,260</u> Troy ounces of .999 fine silver

- Notes:
- 1) Warehouse Receipts #PR00101 through #PR05000 are reserved as proofs and have not been issued.
  - 2) Warehouse Receipts #SP05001 through #SP10000 are reserved as specimens, are not backed by silver, and not subject to audit.
  - 3) Warehouse Receipts #A010000 through #A017000 are reserved for special collector issues at a later date.

See Independent Auditors' Report

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