



Presidential \$1 Coin Program

December 2025



Background

Pursuant to section 104 of the Presidential \$1 Coin Act of 2005 (Public Law 109-145), the Board of Governors of the Federal Reserve System (Board) is required to submit an annual report to the Congress that includes an assessment of the remaining obstacles to the efficient and timely circulation of \$1 coins; consultations with industry representatives, the vending industry, and other coin-accepting organizations to encourage the acceptance of \$1 coins; and recommendations for legislative action that the Board may determine to be appropriate.

Recent Activities

The U.S. Mint has not produced Presidential \$1 coins for circulation since December 2011 but continues to produce them for collectors.¹ As a result, the Federal Reserve Banks (Reserve Banks) meet depository institution demand with existing \$1 coin inventories. Similar to their feedback in previous years, depository institutions continue to indicate that there are no operational challenges associated with distributing the \$1 coin, and the Board has not received any questions or inquiries on this topic.²

\$1 Coin Inventories

Reserve Bank inventories of \$1 coins decreased by \$55 million over the past year, to nearly \$754 million as of June 30, 2025 (see [table 1](#)). Inventories are about \$687 million more than the Reserve Banks held before the start of the Presidential \$1 coin program. Assuming current levels of demand continue, Reserve Bank inventories will decrease slowly over time. We estimate that Reserve Banks hold sufficient \$1 coin inventory to meet demand for nearly 12 years.³

¹ The U.S. Mint's Presidential \$1 Coin Program can be found at <https://www.usmint.gov/learn/coins-and-medals/collectible-coins/presidential-dollar-coins>.

² Beginning in 2008, the Federal Reserve and the U.S. Mint agreed to meet with their respective coin user groups through normal channels each year of the program and share feedback as appropriate.

³ This calculation reflects how long the current stock of inventory could meet demand, based on average demand over the past four years.

Table 1. Quarterly Reserve Bank (RB) \$1 coin inventories, Mint orders, receipts, and payments

Millions of dollars

Quarter	1 Beginning RB inventories	2 Mint orders	3 RB receipts from circulation	4 RB payments to circulation	5 Ending RB inventory 1+2+3+4
2015:Q1	1,341	0	48	54	1,335
2015:Q2	1,335	0	44	58	1,321
2015:Q3	1,321	0	48	67	1,302
2015:Q4	1,302	0	46	55	1,293
2016:Q1	1,293	0	47	52	1,288
2016:Q2	1,288	0	40	52	1,276
2016:Q3	1,276	0	45	58	1,263
2016:Q4	1,263	0	45	55	1,254
2017:Q1	1,254	0	46	58	1,241
2017:Q2	1,241	0	42	66	1,217
2017:Q3	1,217	0	46	64	1,199
2017:Q4	1,199	0	44	60	1,183
2018:Q1	1,183	0	41	59	1,164
2018:Q2	1,164	0	44	53	1,155
2018:Q3	1,155	0	45	58	1,143
2018:Q4	1,143	0	42	64	1,121
2019:Q1	1,121	0	45	52	1,114
2019:Q2	1,114	0	41	50	1,105
2019:Q3	1,105	0	43	49	1,099
2019:Q4	1,099	0	43	63	1,079
2020:Q1	1,079	0	42	43	1,078
2020:Q2	1,078	0	15	29	1,064
2020:Q3	1,064	0	26	39	1,051
2020:Q4	1,051	0	25	32	1,044
2021:Q1	1,044	0	25	31	1,038
2021:Q2	1,038	0	20	47	1,011
2021:Q3	1,011	0	25	43	993
2021:Q4	993	0	20	33	979
2022:Q1	979	0	22	45	956
2022:Q2	956	0	23	52	928
2022:Q3	928	0	28	43	913
2022:Q4	913	0	21	46	888
2023:Q1	888	0	27	41	874
2023:Q2	874	0	27	39	862
2023:Q3	862	0	27	34	855
2023:Q4	855	0	25	44	836
2024:Q1	836	0	27	34	829
2024:Q2	829	0	51	70	809
2024:Q3	809	0	36	43	801
2024:Q4	801	0	23	44	779
2025:Q1	779	0	29	32	775
2025:Q2	775	0	21	43	754

Note: Reserve Bank payments to circulation do not include the \$1 coins that the U.S. Mint has issued directly into circulation. The U.S. Mint has indicated that it issued directly to circulation \$77 million Native American \$1 coins through its Direct Ship program in 2011 and \$1.4 million in 2012. The U.S. Mint discontinued the Direct Ship program in early 2012.

Future Reporting and Recommendation for Legislative Action

To ensure compliance with the Presidential \$1 Coin Act, the Federal Reserve will continue to fulfill depository institutions' demand for \$1 coins with existing inventory, while the U.S. Mint will meet collector demand for new designs through direct sales.

In its end-of-year 2012 submission of this annual report, as well as subsequent reports, the Board recommended the elimination of the annual reporting requirement of the Presidential \$1 Coin Act by striking section 5112(p)(3)(B) of title 31 of the United States Code. The Board continues to recommend this action. Earlier in 2012, the Treasury Secretary suspended production of the Presidential \$1 coins for circulation, and in 2016, after production of collectors' coins depicting the last eligible president (Ronald Reagan), the program ended.

The information in this report on Reserve Bank inventory levels, as well as information on Reserve Bank orders, receipts, and payments of \$1 coins, has been available for several years on the Board's website at http://www.federalreserve.gov/paymentsystems/coin_data.htm.