

GOLD CERTIFICATES.

A Washington dispatch states that Secretary Carlisle issued an order Saturday to the Sub-Treasurer throughout the United States to issue no more gold certificates at present.

This order is due to the fact that the gold reserve has reached the limit of \$100,000,000, says the Chicago Inter Ocean, and under the law of 1892 no gold certificates can be issued with the reserves below that point.

The truth is that the entire certificate system, both of gold and silver, is a relic of the period when specie payments were suspended, and ought to have been abolished altogether as soon as resumption had got beyond the point of apprehension.

These gold certificates call for specific deposits. The government did not wish to be responsible for the weight of each gold piece it received and paid out on the certificate basis, and so proposed to return the identical package, or bags. All this was well enough for the period of suspension.

It facilitated the payment of duty, and was adopted for the convenience of the New York customs house and the import business of that city. The silver certificates were also authorized before resumption had been reached.

The greenback being redeemable in coin, at the option of the holder, and the national bank note, in turn, being redeemable in greenbacks, every piece of paper money becomes a gold certificate if the holder wants gold, or silver if he wants silver, and there is no reason why the government should either exact actual coin in payment of duties or maintain a distinction between the two coins by the issuance of old-fashioned certificates.

It is contrary to the spirit of bimetallism, and tends to embarrass the maintenance of the two metals on a monetary equality.

If the government would exchange coin and paper money freely and at its own express charges it would have no occasion to fear a run or shortage. The expense would be very light, not enough to amount to anything, and it would afford ample protection against foreign raids on our gold supplies.

There is plenty of gold in the country. Every bank has some, and many of them would be perfectly willing to exchange it for paper money. As a currency gold is the least desirable of money. It is so soft that it soon becomes abraded and loses its standard of weight.

It then ceases to be a legal tender money and is available only to sell as so much old metal.

There is a talk of issuing a batch of 4 per cent bonds to keep up the supply of gold. There is really no need of this. It would be much cheaper and more businesslike to take gold from banks in exchange for currency.

Let it be distinctly understood that such a policy had been adopted as a permanent and the details could almost be left to work out themselves, so simple and easy would they be.

But if the old certificate system is kept up and a lot of new bonds issued, the tendency will be to aggravate instead of lessen the evil of a supposed short supply of "free" treasury money.

ESCAPES THE GALLOWES.

A Salem dispatch of yesterday says the supreme court has reversed the judgment of the court below, in the case of the state of Oregon, respondent, vs. William Henderson, appeal from Clackamas county. Henderson was indicted, tried and convicted of murder in the first degree in killing Cyrus Suter by stabbing him with a pocket-knife.

The evidence showed that the deceased and defendant had, for some two or three hours immediately prior to the homicide, been playing cards and drinking liquor in a saloon at Canby. A dispute arose over the game and Henderson had threatened to kill playing, but at Suter's solicitation continued to play. Just previous to the killing the quarrel was renewed, when Henderson again arose and said he would not play any more.

Hon. M. A. Moody returned last night from his trip to Cloud Cap Inn. He was accompanied by Wm. Langille, of Hood River; W. K. Smith, Jr., and H. J. Green, of Portland. They arrived at the hotel at about 10 o'clock, and were met by the Elks, where they stopped over night, and the next day made the inn by noon. The inn was not covered with snow, but around it was a depth of forty to fifty feet, where it had blown and drifted from a few miles above Baldy.

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Handbury's Report.

WASHINGTON, April 19.—The engineers of the war department are not very well satisfied with the contract work for improvement of the river and locks in certain sections. There was more or less growing about it when the report of Major Handbury, of Portland, was received the other day.

The contractors have done little work. They have had about 25 men at work since the middle of the month, creating a sawmill and clearing away brush upon their land, three miles from the lock, where they are making preparations to get basalt stone for the river and locks. They have received a tract for their quarry, and I believe have decided upon a method for getting stone from this quarry in the best manner.

REASON, N. C., April 24.—The state guards at New Bern are to be James City, to expel 3000 rebellious negroes from that settlement. The negroes are not the lawful owners of the property, and the state guards are to be sent to clear out the government stock, preparatory to cutting stone. I have not heard what progress they are making in cutting the granite dimension stones in their quarries in the state.

NEW YORK, April 24.—Serious trouble with the waters in nearly all the large hotels and restaurants is imminent. Unpaid hotel bills are being collected in all parts of the city today or tomorrow, the waiters propose to paralyze business in all the restaurants of the better class. Their object is to force the hotels to pay their bills.

NEW YORK, April 24.—The entire naval review fleet of American and foreign ships will anchor in the lower bay tomorrow morning, just inside Sandy Hook. The fleet will be reviewed by the admiral Gherard at the head of the port column, the British cruiser Blake with Vice-Admiral Sir John Hopkin aboard at the head of the star column.

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Legal Notices.

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Administratrix Notice of Final Account. NOTICE is hereby given that the undersigned, Administratrix of the estate of Charles E. Dunham, deceased, has filed her final account.

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