

Daily Astorian.

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The official report of the correspondence in regard to the bimetallic proposal of the United States monetary commission to the government of Great Britain, together with the report of the proceedings at the conference of the British prime minister, the secretary of the state for India, the first lord of the treasury, and the chancellor of the exchequer was the French ambassador and our commissioners, has reached this country. It fully confirms the reports cable to the Associated Press on October 21 and 22. The negotiations fell through, notwithstanding the expressed willingness of the French government to open its mint, owing to the rejection by the British government of the proposition to again open the Indian mints to the free coinage of silver. None of the other propositions were replied to, because that one, the most important of the concessions requested of Great Britain, cannot be conceded to. The government of Great Britain in making her answer deferred to the wishes of the government of India, to which the proposal was referred, and the reply of the government of India, therefore, is the most important communication in the correspondence. It is a lengthy document in which the advantages pro and con to India are argued and a very strong case from their standpoint is made out in favor of the rejection of the proposal. The disturbance of values in India with the attendant paralysis of trade, at least temporarily, the fall of silver prices in India concurrently with the increase of gold prices in Europe and America, etc., are advanced, but the most potent reason urged against the proposition is that the burden of failure, if failure should come from the experiment, for the re-establishment of bimetallism by France and the United States must inevitably fall on India.

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