

Daily Democrat

COINAGE LAWS.

A Subscriber to the Democrat asks for an epitome of the coinage laws of the United States since the organization of the government. The first coinage law passed was in 1792 and provided for the establishment of a mint. It provided for the coinage of gold, silver and copper, the coinage of the two former being free. The \$2 50 gold coin under that act contained 64 5 grains. The silver dollar contained 412 5 grains of standard silver, and the present silver dollar contains 412 5 grains. The gold and silver coins provided for in that act were made a lawful tender in all payments whatsoever. An act of May 8 1792, provided for the purchaser of copper and its coinage into cent and half cent pieces. An act of January 14 1793, provided that every half cent piece should contain 104 grains of copper. An act was passed February 9th, 1793, which provided that on and after the first day of July, 1793, foreign gold and silver coins should pass current as money within the United States, and be legal tender for the payment of all debts and demands at the several respective rates following, and no otherwise, viz: The gold coins of Great Britain and Portugal of their present standard at the rate of one hundred cents for every 27 grains of the actual weight thereof; the gold coins of France, Spain and the dominions of Spain, of their present standard, at the rate of one hundred cents for every twenty seven grains and two-fifths of a grain of the actual weight thereof. Spanish milled dollars at the rate of 100 cents for each dollar, the actual weight whereof shall not be less than 17 penny weights and 7 grains. Crowns of France at the rate of 110 cents. The act of June 28, 1834, changed the weight of gold so that the \$2 50 piece was made to contain 64 5 grains instead of 57 5 as provided in the first coinage law.

The act of January 18th, 1837, provided that the standard for both gold and silver coins of the United States shall be such that of 1000 parts by weight 900 shall be of pure metal and 100 of alloy; and the alloy of the silver coins shall be copper and the alloy of the gold coins shall be of copper and silver provided that not more than one half of the alloy shall be silver.

Under the act of April 2, 1892, the standard for all gold coins was fixed at 11 parts pure gold and one part alloy, to consist of silver and copper. Under that act the standard for silver coins was fixed at 1485 parts pure silver and 179 parts alloy, the alloy to be copper. Under the act of January 18, 1837, the weight of the silver dollar was fixed at 412 5 grains instead of 416 as provided by the act of April 2, 1892. Under this act dollars, half dollars, quarter dollars, dimes and half dimes were made a legal tender in any amount. This act provided that the gold coins should be a legal tender for all sums. Coinage of both gold and silver was made free in any amount above \$100. The act of March 3, 1849, provided for the coinage of the double eagle, (the \$20 gold piece,) and the \$1 gold piece, which were also made a legal tender in any amount. The act of March 3, 1851, provided for the coinage of the three cent piece. It was made a legal tender to the extent of 30 cents. The act of Feb 21, 1853, provided that from and after the 1st day of June, 1853, the weight of the half dollar should be 192 grains and the quarter dollar, dime and half dime to be respectively one half, one fifth, and one tenth of the weight of the half dollar. These coins were made a legal tender to the amount of \$5. This act also provided for the coinage of the 23 gold piece. The act of May 16, 1866, provided for the coinage of the 5 cent nickel coin. The act of Feb 12, 1873, known as the "demonetization act" simply struck out the words "one dollar" in the section defining the silver coins of the United States, and provided that the silver coins, [the half dollar, quarter dollar, dime, half dime and trade dollar,] should be legal tender in any sum not more than \$5. At the time of the passage of this act there was a law providing for the coinage of a silver dollar weighing 412 5 grains which dollar was a legal tender dollar in any sum. The act of February 28, 1873, known as the Bland law provided for the purchase and coinage of not less than two millions nor more than four millions silver dollars per month. These dollars were to contain 412 5 grains standard silver and were made a legal tender for all debts in any amounts. This act was repealed in 1890 and the Sherman law substituted. The Sherman law provided for the purchase of four million five hundred thousand ounces

of silver bullion per month, in payment for which the secretary of the treasury was authorized to issue treasury notes redeemable in coin on demand. The Sherman law further provided that the coinage of silver dollars under the Bland act should cease July 1, 1891, except when it might be necessary to coin such dollars to redeem treasury notes issued to pay for silver bullion. These treasury notes are a legal tender except where otherwise stipulated in the contract. There have been coined of silver dollars under the Bland act up to Oct 1, 1873, \$427,363,788. These were all made a legal tender and are so to-day. Our stock of silver is a little above six hundred millions. None of the silver ever coined in this country has ever been demonetized except the trade dollar and those were taken up largely and recoined.

Do people really love trashy literature, or do they read it chiefly because it is cheap and easily accessible? Much light is thrown on this inquiry by the experience of The Forum, which is the very furthest remove from sensationalism. This leading monthly reduced its price from \$5 to \$3 a year, and discovered almost instantly that the number of readers of serious literature in the United States was as great—or well-nigh as great—as the number of readers of the "popular" magazines. The publishers report a continuous increase, and an increase at a faster rate since the January number appeared than before. The edition for February will it is believed, be larger than any edition of any review ever hitherto published anywhere.

In the First Congressional District, there are several Democrats, any one of whom would make a strong fight against the Republican nominee, whoever he may be. I think that Hon. J. K. Weatherford, of Albany Hon. Chas. Nickel, of Jacksonville; Senator C. A. Cogswell, of Lake county, or Hon. J. Ferson Mayes, of Linn, would run well. — Tomahawk.

Mr. Hermann has introduced a bill placing a heavy duty on hops. As we have to look for a foreign market to dispose of our hop crop, does Mr. Hermann suppose the people of Oregon are fools enough not to see that he is simply playing the demagogue.—Salem Independent.

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Notice is hereby given that the undersigned guardian of Archie C. Wilson, a minor, in accordance with a license granted by the County Court of Linn County, Oregon, to sell the real estate belonging to said minor will on

Saturday the 3rd day of Feb, 1894, at the hour of 1 o'clock p.m., at the Court House in Albany, Linn County, Oregon, expose for sale, at auction, to the highest bidder, for cash, the following described real estate belonging to said minor, to-wit: An undivided one-sixteenth of the following described tract of land commencing at a point on the north line of the Donation Land claim of Vincent Watson and Mary Watson his wife, 19 chains east from northwest corner of said claim, it being lot No 1796 claim No 62 in tp 11 S R 4 west of Williamette meridian and running thence East 32 1/2 chains to a corner; thence south 10 25 chas thence east 8 19 chs, thence south 18 28 chs, thence west 40 29 chains, thence north 28 53 chains to the place of beginning containing 166.55 acres, more or less, all in Linn County, Oregon, subject to the life estate of Aaron Wilson in said land.

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Notice is hereby given to all whom it may concern, that on the 4th day of November, 1893, Anthony P. Prasad and F. C. Butler duly made an assignment to me of all their property for the benefit of all their creditors, in accordance with the general assignment laws of the State of Oregon; therefore all persons having claims against the co-partnership firm of said Prasad and Butler are hereby notified and required to present the same to me under oath at the office of W. R. Blyden in the City of Albany, Oregon, within three months from the date hereof.

Dated this 17th day of November, 1893.

FRAZELIN FROST, Assignee.

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In the matter of the assignment of Henry Freeman Pound an insolvent debtor.

Notice is hereby given that Henry Freeman Pound has assigned to me all his property for the benefit of all his creditors in accordance with the laws of the State of Oregon relating to general assignments by insolvent debtors. All creditors of the said Henry Freeman Pound are notified to present their claims, under oath, to me at the office of Blackburn & Watson, attys., in the city of Albany, Oregon, within three months from the date of this notice.

Dated Albany, Or., Dec 5th, 1893.

B. H. LAYMAN, Assignee.

1894

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