

In New York yesterday Government bonds were quoted at 103 for 1897; 102 1/2 for 1898; 102 1/2 for 1899; sterling, 84 1/2; silver, bars, 112 1/2.

Silver in London yesterday, 82 1/2; consols, 95 1/2; 5 per cent. United States bonds, 103 1/2; 104 1/2; 4 1/2, 112.

In San Francisco half dollars are quoted at 2 1/2 cent; per Mexican dollar, 93; gold, 103 1/2.

At Liverpool yesterday wheat was quoted at 54 1/2 to 55 for average California.

Mining stocks were quiet in San Francisco yesterday morning. There was but little demand for Comstock, and prices were from 5 cents to 75 cents lower in nearly every instance.

General Grant addressed the Middlesex Club at Boston Wednesday evening.

William Martin was run over by a train near New York yesterday and instantly killed.

There were great rejoicings at Buenos Ayres on the installation of General Roca as President of the Confederation.

The Shah of Persia demands the assistance of the Sultan of Turkey in quelling the outbreak of the Kurds.

Fire at Davidsville, also at Shelbyville, Ind. The boats and Wals. Railroad in Washington Territory has been purchased by Henry Villard of New York.

Prospects are now favorable for an amicable settlement of the Indian trouble in Washington Territory.

The English Government is about to begin proceedings against the Irish Land League leaders on an extensive scale.

Two children were burned to death yesterday at Philadelphia, one at three and the other at five.

The Republicans at Stockton last night fired 220 guns in honor of the result in Ohio and Indiana. There were demonstrations of rejoicing at other points.

A Chinaman voted in the Eleventh Ward at Indianapolis Tuesday.

The obsequies of Father Tremer, accidentally killed in the State recently while returning from York, were celebrated in New York yesterday.

The reports concerning the election given in yesterday's Record-Union are fully confirmed by our dispatches this morning.

In Ohio the Republicans make a clean sweep, electing their entire State ticket by increased majorities, together with fifteen of the twenty Congressmen, while in Indiana they gain two, and possibly three, Congressmen, besides electing their State ticket by a majority of from 6,000 to 10,000. In West Virginia the Democratic majority was considerably reduced.

GOLD AND SILVER.

Gold is the standard value for the civilized world. All currencies are measured by it. When they are fully up to the standard they are said to be at par with gold.

When they depreciate their value in value is measured by the gold standard. To demote gold, that is, to drive it out of circulation, nothing more is necessary than to introduce an inferior currency, the instant this is done the inferior currency takes the place of gold in all transactions, and gold, being more valuable than the current money, is exported, hoarded, or employed in the arts.

The same is true of silver. It also can be demoted by an inferior currency, or, which amounts to the same thing, by making it (when coined) worth more than its face value. This is how silver came to be demoted in the United States. The old dollar was worth more than its face.

The result was that it went out of circulation. It was that it went out of circulation for twenty years when Congress undertook to revise the coinage laws, and as the silver dollar had long been disused, it was determined to drop it from the coinage.

No law ever was passed prohibiting the payment of debts with the old silver dollars. That is an imagination of the Greenbackers, of a piece with their general conduct of finance. The demotion of silver was caused by the fact that the dollar had come to be worth more than its face value. It was therefore thrust out of circulation by the inferior currency, just as gold would be if the Greenbackers should ever foist their fiat money upon the country.

The history of the so-called demotion of silver is in fact a convincing proof of the universality of the law of Gresham, that a superior currency is always driven out by an inferior one. The Greenbackers, who do not understand their own propositions, declare themselves opposed to the demotion of gold in another way, by the demotion of gold. For their proposition to substitute fiat paper for the present redeemable currency of the country necessarily involves the driving out and consequent demotion of gold, and no other result could possibly flow from it. That the Greenbackers do not know what they are talking about has been manifest from the beginning, and it is therefore not surprising that they should be ignorant of the contradictions they have put in their platform. It is, however, all the more preposterous that these persons should undertake to catechize candidates, and should put themselves forward as what they are pleased to denominate "currency reformers." It is nevertheless true that if they had mastered the alphabet of finance they could not have been Greenbackers, and perhaps this sufficiently explains their position.

WHAT THE OCTOBER ELECTIONS SHOW.

The elections in Ohio and Indiana have shown that "solid South" was, as has been frequently pointed out, a device contrived to lead to a solid North. The idea of the Democrats, that they could pack the South by force and fraud, and that, having thus secured the electoral votes of those States in advance, they could expect the coins reserves of the Treasury. The result of these measures would be to leave the country without any circulating medium at all.

Mr. Glascock has not deigned to develop his notable scheme so far as to show how he expects business to be carried on under his theory, and perhaps it was as well for himself that he confined his observations to the outlines of the scheme. He appears to think it possible to pay off the bonds without first putting money into the treasury. The Greenbackers, on their part, pay for the bonds without giving value for them. It may be said that here is a distinction without a difference, but the Greenbackers at least propose to pay over something which is to pretend to represent value, whereas Mr. Glascock would seemingly eschew even the pretense. As a financier we are obliged to say that Mr. Glascock is not a success. It is in fact evident that his ideas upon that subject are even lazier than those of the average Greenbacker, and that is saying a great deal. He has made an attempt to do what a hard and soft money policy together, and as such a union is in the nature of things as impossible as a marriage between fire and water, he has miserably failed, and made himself ridiculous.

NEED FOR REDOUBLED ACTIVITY. It will not do for the Republicans anywhere to rest contented with the gains already made. Ohio and Indiana are after all only pointers. They show how the current is tending, but they cannot make up for any relaxation between now and the day of election. Republicans must avoid the fatal error of counting their chickens before they are hatched. The fact remains that unless the solid South can be broken the Democrats will require no more than 47 electoral votes in the North. It is therefore necessary to hold fast every foot of vantage ground, and to defend the whole line with equal energy. California is an important State as things stand, because its vote may become necessary. Oregon and Nevada are not less important. It will not do to lose the vote of Colorado. The indications of a solid North will go for nothing unless the Republican party see to the fulfillment of the present predictions. Henceforward the activity of the party ought to be redoubled. Nothing should be taken for granted. The victories in Ohio and Indiana are the fruit of the hardest and most thorough political work ever done in the country. They were pitched battles between the ablest and the ablest politicians in the Union. They should be emulated everywhere, and instead of being content with rejoicings over what has been won, every Republican should lend his assistance to secure that which remains to be conquered. There is only one possible danger now, and that is sluggishness arising from over-confidence. Let it be remembered that there can be no real ground for exultation until the sun has set on the 24th of November upon a national Republican victory. That is the view to take, and with that spirit there will be no reason to apprehend failure.

THE RESULT IN INDIANA. Indiana, October 14th.—The vote in 500 precincts is as follows: Democratic, 165,990; Republican, 116,811; National, 1,473. Total vote, 284,274. Democrats carry 109,895; Republicans, 105,768; National, 6,080.—net Republican gain of 6,018. Forty-eight per cent. of the State vote is now in the hands of the Republicans. Porter by 6,134 majority. This statement excludes Indianapolis, which gives 706 Republican gain. In Hamilton county the Republican gain is 150; in Montgomery they gained 75; in Marion, 70; in Tippecanoe, 20; in Vanderburgh, 10. Total net Republican gain by counties is 6,335.

THE RESULT IN OHIO. Indianapolis, October 14th.—Our readers have been long in coming about the State, and indicate a plurality for Porter of 8,000. Nothing has been received from our reports from now will be by counties.

INDIANAPOLIS, October 14th.—Four hundred precincts show a Democratic gain of 1,000. Total net gain, 5,878. Net Republican gain, 9,284.

INDIANAPOLIS, October 14th.—Additional returns do not change the estimate given yesterday. The net gain for the Democrats is 8,000. For Congress in the Seventh District, is elected. The Congressional delegation stands Republican, 12; Democratic, 10.

INDIANAPOLIS, October 14th.—The returns from 85 counties give a net Republican majority on the State ticket of 6,589. The net gain for the Democrats is 1,000. Total net gain, 5,589. Net Republican gain, 9,284.

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Full Confirmation of the Recent Glorious News.

INDIANA REDEEMS HERSELF. Republican State Ticket Elected and Two Congressmen Gained.

CLEAN SWEEP IN THE BUCKEYE STATE. Fifteen of the Twenty Congressmen Elected—A Gain of Six.

WHAT THE NEWSPAPERS SAY OF THE RESULT. Belief that the Next Congress Will Have a Republican Majority.

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GENERAL NEWS.

LAST NIGHTS DISPATCHES TO THE RECORD-UNION. DOMESTIC.

The Colorado Difficulty.—WASHINGTON, October 14th.—A warrant for the arrest of Agent Berry, for the Jackson affair, has been issued. Commissioner Meahan telegraphs regarding the Colorado difficulty: "My opinion, taking him away from the agency jeopardizes everything. Can you send a lawyer who is not afraid of Colorado prejudices? There is no such lawyer here."

WASHINGTON, October 14th.—The Colorado difficulty, which has been pending for some time, is now being actively prosecuted. The Colorado Territory is now being actively prosecuted. The Colorado Territory is now being actively prosecuted.

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PACIFIC COAST ITEMS.

Fruit-dryers are running night and day in Ada county, T.

There are 8,222 school children enrolled in the public schools of Oakland.

Snow was two feet deep on the range west of Mayville, Col., last Monday.

A hairless horse was lately shipped to Yuma county, Contra Costa county, from Arizona.

The fishing season in Walla Walla and Columbia counties, W. T., closed on the 1st instant.

Alameda Springs, Cal., has realized over \$10,000 from water rates the first six months of the year.

A canary dealer has been visiting Nevada and Idaho. He sold 500 birds in Nevada and 300 in Virginia City.

Sitting Bull, with about 700 lodges of Sioux, is now camped at the Tiger Butte on the Porcupine, in Montana.

The shipments of stock over the Union Pacific Road are heavier than ever known before in the history of the road.

The mountains about Lake Tahoe began to show their autumn colors, and the snow line is creeping down the slopes.

Elizabeth Palaki, one of the first white women who settled on the Coquille, in Oregon, died at her residence there September 18th.

The only landmark of the Methodist mission of 47 at the Dalles, Or., is a square ridge of earth, the foundation of one of the old mission buildings.

Apple trees raised from seed brought to Alameda, W. T., in 1826, by Spaulding, missionary, still bear splendid fruit. One of the trees measures twenty-six inches in diameter.

There is a beautiful white oak mast in the Illinois valley, Josephine county, Oregon, that has been cut for several years, and huts are anticipated rare sport in killing fat bears this fall.

Butte, Montana, four years ago gained by the new shanties. Now there are 4,000 people within the limits, it has a daily paper, and it is thought to be the coming city of the Territory.

Fort Carter, M. T., had a narrow escape from destruction by fire last week. Each house will have a deep-bored well, barn and stable. The construction of six barn buildings of a similar character will soon be commenced a few miles south of there.

The new Catholic Church at Yale, B. C., is nearly finished; several residences are going; the railway contractors are putting up a large frame building for a machine shop near the toll gate.

Says the San Diego News: A laborer in the employ of Mr. Lankershim, the other day, while engaged in cutting firewood, Fernando valley, turned up one of the old fashioned 800 slugs of the date of 1852.

At Campo, San Diego county, October 1st, an Indian who had stolen some blankets and property from the United States Indian Agency, was shot and killed by a party of men.

Upon the completion of the two warehouse additions, and of the new warehouse, we will in our regular monthly warehouse capacity of Livermore will be 22,000, a increase of nearly 7,000 tons this season.

The Salt Lake Tribune is giving to all the contractors on the Lake City State. Here is a specimen: "What has become of that Jordan canal and the quarter of a million put into it by the taxpayers of Salt Lake?"

State printing funds seem to have occurred, says the Carson (Nev.) Appeal. Between the State Expert and the State Printer, the State has been done out of many thousand dollars, needlessly expended.

To illustrate the extent of stock-raising in Montana, Manager Sargent of the Northern Pacific Railroad, recently said that the cattle were worth \$1,000,000 at the end of the track sufficient cattle to load 250 cars.

The three convicts who escaped from the Boise City Penitentiary fell upon a camping party on the Snake river, near the Boise City, and tied them together securely, took their horses, guns, hats, etc., and then decamped.