

SILVER DROPS DOWN TO THE BotToM

- Only Sixty Cents an Ounce-A most the Lowest Price on Re. cord.

From the New York Journal, May 22 Silver bullion sold yesterday at point it has ever touched except for a short period in 1894, when it sold at 58 cents per ounce. Later This day it rallied to $601 \cdot 4$ temporar , and to be due only mand for the white metal to be exported on the steamer Campa nia Europe to-day. This vessel will take out 530,000 ounces. The steady decline in silver is attracting considerable attention abroad. Paris has been fairly flooded with South American dol ars, which have been sold on this for the dollar. The price of silver in the Indian bazaars has fallen to 76 rupees, the lowest price on record. The exchange between fallen to almost the lowest, and even at the low rate China does not absorb a large quantity of

Dating from the declaration by Japan of its intention to abandon the use of silver in its standard coinage and go upon a gold basis he price of the white metal tias been steadily declining. The full efrect of the change by Japan from silver to gold has not yet been fully felt in the silver marets, but is being thoroughly dis. counted by the dealers.
It is expected that several other countries will adopt the gold standard. Uhina this year has taken only about one-tenth of the amount of silver which it absorb. ed in the corresponding period last year. Peru ceased the coin age of silver on May 10, and is anxious to go on a gold basis, with only its bad financial coudition preventing it from taking such a step at once. Th fact that the demonetization of silver by Peru as a possibility of the near future has led to large offers of Peruvian sols on the market, 4 other of the South American republicans, notably Argentina, are considering the advisability adopting gold as a standard.
government officor in the treusury department, a financial authority
said yesterday. said yesterday
"The gradual changing of the
countries from silver to gold tas countries from silver to gold has
led to the query as to whether there is gold enough in the world of the world a basis for the currency of the world. The tutal available
supply of gold for monetary pur. poses is now $\$ 4,200,000,000$. In addition to this India has $\$ 600$, 000,000 in gold not now used as
money, but which might be brought out if required.
"The known production of gold of has been $\$ 9,000,000,000$. than half of this amount is now available for money purposes
Should all the world adopt gold as a basis of coinage probably $\$ 1,000$ 000,000 in addition to the known Thely would be made available commercial countries where might be establishes where gold amounts to about $1,000,000,000$ The amount of gold which could be used for coinage purposes, i
placed in bank, would enable the issue of at the most not more than $\$ 16.20$ per capita in a circulating medium.
"In the United States alone dollars and bullion in process of cornage. To stop the use of silver
entirely would make all the coin of no avail. In other countrie the same situation exists, and the same process of demonetization, would so serionsly reduce the cir culating medium of the world as to paralyze commerce."
Leopold Zimmermann, of Zimmermann \& Forshay, large deal day silver bullion, said yesterthe world "Should all the countries of would not be enough of the yel low metal to go round.

Hundreds of thousands hav been induced to try Chamber lain's Cough Remedy by reading what has done for others, and elves are tod-ay its warmest friends. For sale by J. F. Mackey

## The Art of Being Patient.

A wise man in an address to young men advised them to learn the hardest lesson in the world"Do your duty and leave success to take care of itself and then you
will see the wisdom of the old proverb. Everything comes to know, for that can wat. You to learn a difficult subject. All deas are unfamiliar, all the words ing and seem to make no way Now this disheartens nine stu ents out of ten-the nine out of people-but the tenth be obscure on. He works harder and harder he lets his mind play around the subject, he lets the ideas of that subject soak into his brain, he is determined that nothing can posone fine day a great flood of light it. His work is easy his woes about ightful. Everybody says of him What an amazing amout of abil. ity that young man has.' No, it was not ability, it was patient perseverance. The man had learn ed to labor and to wait."

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