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AT THE EVENING TELEGRAPH BUILDING. NO. 108 & THIED STREET.

Price, Three Cents per Cepy (Double Sheet), or Eighteen Cents per Week, payable to the Carrier, and Mailed to Subscribers out of the city at Nine Dollars per Annum. One Dollar and Fifty Cents for Iwo Months, invariably in advance for the period

WEDNESDAY, DECEMBER 16, 1868.

Operations of the Mint. SPECIE PAYMENTS have so long been suspended that the silver and gold coins of the United States are objects of curiosity rather than of general utility, and they are rarely seen except in the cabinets of collectors, in the custom houses, in the hands of brokers, or in the Mint. It is a matter of surprise, therefore, that any considerable amount of gold and silver is still coined, and we are glad to learn, by the annual report of the Director of the Mint for the fiscal year ending June 30, 1868. that the net deposits of bullion during that pieces, and \$456,236.48

period amounted to \$24,591,325.84, of which \$18,114,425 was converted into gold coin pieces; \$6,026,810:06 into unparted and fine gold bars; \$1,136,750 into silver silver bars. This is but a small proportionfrom one fourth to one-third-of the annual product of the precious metals in this coun. try, but it is large enough to prove that the disposition to retain a metallic currency and to return to specie payments is not totally destroyed. The desire which pervaded the nation for a long time of acquiring a broad specie basis for monetary transactions was wonderfully favored by the productiveness of the new mining regions, and the entire coinage since the establishment of the Mint has reached a sum far exceeding ordinary requirements in specie-paying times, the total (including fine gold and silver bars) amounting to \$1,049,152,757 84. How much of this sum now remains in the country is to a great extent a matter of conjecture, the estimates and authorities varying greatly, but no one will claim that there is more than \$500,000,000 of gold and silver in the United States, and few conversant with the subject will assert that there is less than \$250,000,000. Even the large coinage of the Mint and its branches falls materially below the home product of the precious metals, for it is estimated that California and the Territories have yielded, since 1848, thirteen hundred millions of dollars, and the total coinage from 1848 to 1868 has not exceeded \$900,000,000. Scarcity of the precious metals and of facilities fer increasing our available supply cannot fairly be classed among the difficulties of resumption. The annual product is from \$75,000,000 to \$100,000,000, and it could be greatly increased if sufficient attention was devoted to the development of a small portion of the numerous gold and silver-bearing lodes which have been discovered. If from any cause the home demand for specie should become as urgent as it was on several former occasions, we would not only retain all the domestic product but secure an influx of the precious metals; and under such financial conditions the vaults of the Treasury, the

The Mint in this city has of late years been mainly used in coining copper and nickel in rieces of small denominations. Of the 46,663,590 pieces which it coined in 1868, but 216,440 were of gold and 1,009,150 of silver, while 45,438,000 were copper coinage. Of these, 28,902,000 were five-cent pieces; 3,613,000 three-cent pieces; 3,066,500 two-cent pieces; and 9,856,500 one-cent pieces. The Director recommends that the law authorizing the issue of the two-cent pieces be repealed, and that provision should be made for the purchase and redemption of the inferior coinage. The nickel-copper cents are now being exchanged with considerable rapidity for the three and five-cent nickel coins. As the country will soon be well supplied with a metallic currency for all purchases or payments not exceeding five cents, it is also desirable that coins should speedily be substituted for all the paper now issued in amounts below one delar. The annual report suggests that "the only way to arrive quickly at the attainment of so desirable a substitute for bits of soiled paper would be to introduce a provisional currency of silver tokens, operating at once as a payment in part, and a promise to pay in full;" and th's method is worthy of the consideration of all who desire that shinplasters may soon be "banished from the land."

well supplied with a metallic currency as the

most ardent bullionist could desire.

In regard to the unification of international coinage, the Director of the Mint says: -

"In this proposed unity every country is France, and those already in conformity with her. If we take part it must be, at the expense of a great recoinage, and so with England; but France is supposed to be right already, because her coin, the 20 franc piece, is of such a weight that it cannot be expressed in decimals. It is precisely 614 31 grains, a most imported table. precisely 614 31 grains, a most impracticable and unscientific figure. Nor would the 25 franc piece, the counterpart of the proposed pound sterling and half eagle, make any better show. sterling and half eagle, make any botter show, It is not fit to be measured, either by grams or grains. The history of this matter, how it came to be so, offers no apology for perpetuating such an awkwardness. It has therefore been well suggested to take for the proposed 25 franc piece, or half eagle, or pound sterling, the neat and concise standard of 81 decigrams (or 81 grams), which has also the merit of being exactly equal to 125 grains. This would make so small a difference from the present French standard that it would has also the merit of being exactly equal to 125 grains. This would make so small a difference from the present French standard that it would probably avoid the necessity of a recoinage there; and so the difference of value in the British sovereign would be so slight as to obviate a recoinage, were it not that the present standard of fineness, eleven-twelfths, is ont of the line of unification. This small change would not affect the earth's quadrant, nor any point of science; it would certainly tend to consummate the business; and it is little enough to ask that France, Beiglum, and Italy should do something towards simplicity and uniformity of standards, Indeed, without a spirit of concession all around, the scheme stems not likely to be carried through." Our Consul at Cadiz.

THE importance of having competent men to represent us abroad is illustrated—in opposite ways, however-by Mr. Reverdy Johnson, our Minister to England, and Mr. R. F. Farrell, our Consul at Cadiz. A cable despatch furnishes us with the gratifying intelligence that the peaceful termination of the insurrection in Cadiz was entirely due to the good offices of the American Consul. That this gentleman exercised much influence, and had obtained the respect of all parties, was to be gathered from previous despatches. The prompt recognition of the revelutionary government by the United States through Minister Hale, and the hearty sympathy and good wishes that have been expressed in this country, have not been without their due effect on the Spanish people; and it is fortunate that we have at this important juncture men to represent us in Spain who seem to be endowed with prudence and common sense, and endeavor to make the name of an American citizen respected, and who use their influence as representative Americans to promote peace and harmony in the present disorganized condition of Spanish affairs. So far as it appears, Mr. Farrell has not made himself unduly prominent in the late disturbance at Cadiz, nor done anything that will compromise himself or the Government that he represents. Mr. Farrell, our Consul at Cadiz, is an Irishman by birth, and his conduct as a representative of the Americau people may be contrasted with that of some native-born Americans who do us no credit abroad, and with many naturalized Irishmen who spend their lives in efforts to bring us into conflict with foreign powers for their own

CALER CUSHING has gone on a mysterious journey; and, what is still more perplexing, he has taken with him for a compagnon du voyaye, a man who speaks Spanish. From this latter circumstance, certain persons have conjectured that Mr. Seward has commissioned him to invest in the island of Cuba on national account. Not the least troubled for this reason is the Spanish Minister at Washington, who has been making inquiries at the State Department. Where has Mr. Cushing gone? Nobody knows, save the wandering diplomat himself, the eccentric Secretary of State, and the man who talks Spanish.

THE London Times has been thrown into an ecstacy by centemplating the newspaper postal system of the United States. If the Times will look into the franking system, and the postal service in the South and on the Plains, its admiration will be slightly dampened. Since the reopening of the expensive mail routes in the Southwest, the postal deficit has run up to the startling figures which it had reached before the war. Congress should give the subject serious attention.

SPECIAL NOTICES.

[For additional Special Notices see the Inside Pages.] SOUTHWARK NATIONAL BANK. The Annual E ection for Directors of this Bank, will be reld at the Eanking House on TUESDAY, January 12 1869, between the hours of 10 o'clock A, M, and 12 o'clock M.

12 16wimtJ12

Cashley

PLEASANT FACTS FOR BUSINESS MEN IN VIEW OF

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26. Les Adleux (Nocturne), P. Horro.
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28. Fire and Flame (Galop), Carl Faust.
29. Les Adleux (Nocturne), P. Horro.
20. Lucretia Borg dig (11 Brindis) (Song), Onizatt.
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