

many of the friends of both partners visited the office and extended the warmest sympathy. Hatch says the trouble was brought about by a lack of confidence in railroad enterprises and the extreme stringency of the money market produced by the late failure. The general distrust caused by the failure of Jay Cooke & Co., caused great demands upon the firm, which came so suddenly and unexpectedly that they could not readily be met. There was no time left in which to obtain money from the assets of the firm, or to get funds from any other house. The embarrassment has not been caused by loaning money on hazardous enterprises. The house has not speculated nor met with losses. He could not endeavor to give any developments, as yet, of the firm's liabilities.

Jay Cooke & Co. are engaged in making a statement of their affairs. Their suspension was entirely due to advances made to the Northern Pacific R. R., into which, it is said, the firm was led by Jay Cooke, against the protest of every other member of the house. The advances to this enterprise, it was understood, were not to exceed \$500,000, but Jay Cooke, during the absence of the leading members of the N. Y. house in Europe, increased these advances to \$2,800,000, and subsequently to still larger amounts, and these commitments, made through the Philadelphia house, caused a depression of deposits, which necessitated suspension. The firm hope that they will be in a condition to make an official statement early next week. A dispatch from Paris to Jno. Monroe & Co., from the senior partner, orders that firm to protect all drawings of Jay Cooke & Co. upon them, and offering to discount the unmatured bills of Cooke at bank rates.

The following is a complete list of the failures to-day: Fisk & Hatch, Geo. B. Alley & Co., W. H. Warren & Co., Thos. Read & Co., Grunleaf, Morris & Co., Whitmore & Anderson, Burs & Edwards, Engine Jackson & Co., White, DeFertiz & Rathbone, A. M. Kidder & Co., Smith, Leaver & Co., L. Burdell & Co., Warner, Day & Morse, Morgan, Hay, Fitch & Co., W. C. Conner, Jacob Little & Co., and Randolph & Co., making a list of nineteen failures.

WASHINGTON, 19. — Secretary Richardson says that the Government will not lose a dollar, even if the failure is complete. Jay Cooke has not a dollar of government money in his possession. He may have bonds, but he had to buy them and pay for them. The syndicate have been selling off bonds. They open subscriptions, and when they sell bonds or have a market for them, they come to the Treasury and pay the money for them. No bonds are given to the syndicate until their equivalent in money has been delivered to the Treasury.

NEW YORK, 20.—It is said, this a. m., that the person who finally sustained the market yesterday and kept it from breaking to a point where half of the street would have been inevitably ruined, was Jay Gould, who bought, during the low prices, several hundred thousand shares of railroad stock, and thus put a check to the ruinous decline. When the report became known, late in the p. m., that there had a \$10,000,000 issue of greenbacks, there was a sudden waking up of prices, and an advance of from five to six per cent. took place in as many minutes. This, however, did not last, owing to the strength of the bear clique. The numerous failures gave rise to many false rumors of other failures. Among those it was reported that the First National Bank here had suspended. This was untrue, but nevertheless it had the effect of creating intense excitement and confusion around that institution. Commercial circles presented no features of special interest yesterday. The effect of the Wall Street failures was apparent only by partial suspension of business operations at all the prominent centres. Doubt was widely expressed as to the ability of the banks to weather the local storm.

A special from Dundee, Scotland, to the *Tribune*, gives the story of the Buddington party, who were rescued by the whaler *Arctic*. They say the *Polaris* had been leaking badly before the 15th of October, 1872, and the situation was one of great peril, and it was resolved to abandon her. This determination was reached on the 15th of October. Some of the crew remained aboard, while others landed on the ice, and began to get out the stores. Between ten and twelve o'clock at

night a severe gale sprung up, and snow fell heavily, with strong variable winds. Operations, however, were continued, when suddenly the hawsers by which the ship was made fast to the ice gave way about midnight. The anchor in starting tore off a large ice floe with three men on it, and the *Polaris* drove past them. They cried, "What are we to do?" Captain Buddington shouted that he could do nothing for them, they had boats and provisions and must do the best they could for themselves. In a few minutes those on board the *Polaris* saw a boat launched and manned by the three men, making for the place where their comrades were stationed. But the storm and darkness afterwards hid them from sight, and the ship drifted away, finally bringing up at Lifeboat Cove.

The prospect was now gloomy enough. The *Polaris* still leaked badly, and Buddington had no hopes of getting further south. It was therefore determined to beach her, which was finally done. The provisions were placed on the ice. The coal, timbers and everything were removed. A plank house was built and there they passed the long winter. Towards the close of winter it was proposed to build two boats, which was done by using the timbers and iron work of the *Polaris*. In these boats they made for Hakluyt Island, where they encountered a terrific gale. At last, after great exertions, they succeeded in reaching Cape Perry, and made an encampment at Fitzclarence rock, a few miles below the Cape. They again sailed, and on the 21st of June reached Cape York in safety. On the 23rd they were descried by a whaler, a few miles off, and the whole party were wild with excitement. The vessel proved to be the *Ravenscraig*, of Dundee. Captain Allen, of the *Ravenscraig*, took them on board and treated them kindly and in a most generous manner, and afterwards transferred them to the *Arctic*, in order that his whaling operations might not be interrupted. As soon as the latter vessel had completed her season's work she sailed for home, with the *Polaris* crew, except the three who were left on the *Intrepid*. These three are Bryan, the astronomer, and Musch and Carmen, both firemen. The *Intrepid* is expected home in a few weeks. All are agreed in lamenting the untimely death of Captain Hall.

The steamer *Wyoming*, which arrived here last night, had a very narrow escape from being wrecked near Nova Scotia, on Monday night. The vessel ran on a sand bar about fifteen miles from Sable Island lighthouse, where she remained all night and until about 2 o'clock next day, before she was got off, after throwing overboard most of her freight. As soon as she struck the boats were lowered and the third officer with five men left for shore. No provisions were put on board, but a barrel of water was taken by one of the men. As soon as the *Wyoming* got off the bar it was discovered she was leaking, and the pumps were set going. A boat was sent ashore for the third mate's party, but it has not been heard of or seen. After waiting till near midnight the captain got up steam, and set out. Nothing has been since heard of the missing boat, or of the men who composed the crew. They were the third officer, W. Glagg, a Scotchman, E. Daniel, Wm. Jones, J. Dorg, Chas. Graham and Joseph Roberts. It was quite dark when the boat left the steamer. Probably she attempted to land and was swamped, and all hands lost. Fortunately the weather was fair, so the steamer was not broken in pieces before she was lightened and floated off the bar by the rising tide.

GOLD HILL, Nev., 20. — This morning, shortly before 3 o'clock, a fire broke out in a winze on the thirteen hundred foot level of the Jacket ground, north of the Jacket shaft, occasioned by a spark from a blacksmith's forge in that level, used by the Belcher Co. to sharpen tools. There were six men suffocated and several more are not expected to survive. Five explosions have occurred up to this hour, shaking the town. Some damage has been caused to the Crown Point and Belcher, by the tearing out of timbers in the drifts and filling up with debris.

SAN FRANCISCO, 19.—The failure of Jay Cooke & Co., of N. Y., produces some uneasiness in financial circles, but so far as can be learn-

ed the banks and mercantile houses here will not be affected to any considerable extent. Jay Cooke & Co. acted as agents of the first national gold bank of San Francisco, and the partner of Jay Cooke, Hugh McCulloch, is a stockholder and director in the Anglo-California bank of this city, but no financial embarrassments are expected from such connections, as the London house is all right.

The wreck of the *Costa Rica* can be plainly seen from a point a few hundred yards from the Cliff House. The steamer's hold is divided into four water-tight compartments, and as each compartment contains from ten to fifteen feet of water, it is quite certain that there are a great many holes in the bottom. SAN FRANCISCO, 19.—The *Costa Rica* is in the same position as when she struck. Nearly all of the ship's furniture and sails and rigging have been removed, and this p. m. an attempt will be made to get out the cargo, which is principally sugar.

NEW YORK, 21.—At a late hour last night it was stated at one of the clubs that Vanderbilt had paid into the Union Trust Co., two millions, the amount due that company by the Lake Shore road, which it is said will enable the Union to resume business to-morrow.

The property of A. S. Hatch, of the firm of Fisk & Hatch, including his residence in Kay Street and the Yacht *Resolute*, was attached yesterday, to the amount of a hundred thousand dollars, by the creditors of the city and elsewhere. Both his houses and yacht are now in charge of keepers appointed by the Sheriff.

There was a better feeling in Wall Street all the forenoon. At the opening of business, stocks were stronger, and the Vanderbilt stocks buoyant, Harlem notably taking a turn upwards. Later, however, it was announced that the Union Trust Company had suspended payment temporarily. This had a depressing effect. Soon came the announcement that the Bank of the Commonwealth had closed, and all was excitement once more. The Stock Exchange was thronged early in the day, crowds commencing to gather as early as 9 a. m. As soon as the doors were opened the brokers rushed in, and in an instant the room was filled with excited men, howling, yelling and bawling. For a while the excitement was terrific, and the various groups eddied and staggered about, while actual violence was for some time used. Suddenly the bang of the President's gavel was heard, and it was announced that the government would accept the proposal for a loan of ten millions of dollars. This news was hailed with acclamation, and the brokers returned to their work with more energy. The announcement of the suspension of the firm of S. G. White was read out, which added to the excitement.

After the closing of the Stock Exchange the street became quieter. Lots of brokers and bankers gathered on the sidewalk awaiting the result of the meeting of bank-presidents, which had been convened for the purpose of devising the means of relief. At this meeting it was resolved to issue ten million dollars in loan certificates at once. It was also resolved that until the first of November next, any book or clearing house association shall have the privilege of taking such of its good assets as may be necessary, to the committee of the clearing house, who shall issue to that bank certificates to the amount of 75 per cent of the cash value of such assets, and that such certificate shall be accepted in settlement of clearing house differences in place of legal tender notes. They further resolved to pay all their legal tender notes, and make common cause against any attempt to break any of them. The issues of these certificates will be carried to the extent of the full assets of the bank if necessary. The banks to which loan certificates may be issued will be charged, in addition to seven per cent. interest, one quarter of one per cent., to defray the expenses consequent on carrying out this plan.

In the forenoon committee, appointed after the close of the stock exchange, there were, of course, no transactions in stocks. A crowd was gathered around the banks and watched the proceedings inside with interest. The proposition of the banks, to facilitate their own transactions with one another, by using their certificates of indebtedness, accompanied by abundant

collateral security. This will enable them to retain their currency for the accommodation of customers, and to maintain their reserve. They will also by this expedient be able to accommodate their customers, so that business can be transacted.

After 3.30 p. m., the feeling on the street was decidedly better. Shrewd operators believe that the new movement of the banks will meet the present difficulty, and that it will soon be completely ended.

The panic is nearly over, partly because the banks will be able, next week, to protect one another, and partly because it has almost spent its force.

The suspension of the bank of the Commonwealth this a. m., was caused by the over-drawing of the account of Edward Haight & Co., to the amount of \$225,000. During the wild scene yesterday the paying teller of the bank had certified and cashed for them to this extent, and the house was unable to make up the deficiency. It is directly opposite the 4th National, and the run on this bank yesterday spread across the street to the Commonwealth. Over \$100,000 were paid out over the counters yesterday. In fear of a continuance of the run president Ellis deemed it the best, in justice to all creditors, that the bank should close its doors. He is yet unable to make any statement as to the general condition of the bank, its liabilities or probable loss.

It is rumored this p. m. that a portion of the city funds were deposited in one of the banks which suspended. It was also rumored that the Union Trust Co. had \$300,000 of the court funds on deposit.

The extent of the shrinkage of stock values during the panic may be seen, when it is stated that the fall in Harlem was thirty-nine and a half per cent.; Western Union thirty-five per cent.; Panama thirty-two per cent.; Wabash twenty-three per cent.; N. W. Co. and R. I. sixteen and a half @ nineteen per cent.; St. Paul Co., U. S. Express and Canton seventeen at five and a half per cent.; H. & St. Joe, W. F. & Co. fourteen and a half @ fourteen per cent.; Lake Shore, N. Y., C. O. & M., St. Paul, P. F. D., C. G. & J. C., and Consolidated B. twelve to ten per cent., and the total shrinkage of values equals \$10,000,000. Business is almost at a standstill at the Cotton Exchange, and a sort of financial stillness prevails at the Importers' Board of Trade. There is the same complaint at the Produce Exchange, only a few sales, comparatively, being made. No one seemed disposed to act during the present condition of affairs, and although the attendance was as large as usual the panic appeared to absorb attention.

The following is a list of the failures reported to-day:

C. G. White & Co.; E. S. Broadhead; Wm. Wycken & Walsh; Edward Haight & Co.; L. Joseph & Co.; P. M. Myers & Co.; Osborne & Chapin, Ketchum & B.; Union Trust Co.; National Trust Co.; and the Bank of the Commonwealth.

An eager crowd is awaiting the arrival of Secretary Richardson from Washington, when a consultation will be held to devise means for the relief of Wall St.

In relation to the defalcation on the Union Trust Company, one of the directors thinks Carleton has run away with \$300,000 in government securities and bonds which had been placed in the safe.

President Grant arrived at the Fifth Avenue Hotel this evening, and was soon colosted with Secretary Richardson. Later in the afternoon the President, after a long consultation with President Chapman of the Stock Exchange, and Henry Clewes, Drexel and others, decided to loan five millions in greenbacks and to sell ten millions in bonds on Monday on government account.

The reports of the suspension of the Continental Bank and the Merchants' Banking Association, arose from the fact that other banks, through some misunderstanding, had refused to certify their checks. The officers of the institutions assert that they are able to meet all their difficulties at the closing hour.

The run on the 4th National Bank continued all day. All the demands were met, and the bank paid over \$400,000.

The *Express* says the whole week's transactions show that the Government ought to have a national bureau of currency in this city for the redemption and exchange of

the currency of all the national banks.

The *Herald's* special from Dundee, Scotland, gives a conversation with Dr. Emil Bessel, chief of the scientific corps of the explorers of the *Polaris*. Bessel expressed his surprise at certain rumors in the American papers concerning the expedition, and particularly concerning the death of Captain Hall. He at once contradicted the statement that Hall died anything but a natural death. He died of apoplexy. The rumors of poisoning are too absurd to be entertained. Emil Schumann, chief engineer, said that Captain Hall, during his illness, was in a continual fear of being shot. Another phase of his mania was a determination not to eat or drink unless his food was tasted by some person. This was mainly done by Hannah, the Esquimaux woman. He told Buddington that he must still go on to the north pole.

About 500 Mormon emigrants, 200 of whom are Scandinavians, and the remainder English, Irish and Welch, who arrived yesterday, were landed this morning.

MOBILE, 21.—The yellow fever has made its appearance in this city, but not in an epidemic form. As yet 46 persons have died.

EUROPEAN.

LONDON, 17.—Dispatches from Zanzibar state that the last news from the Livingstone exploring expedition was not encouraging. The great explorer was actively pushing his way into the interior, and up to the end of June, the time at which the last courier left, the party were all in good health.

LONDON, 19.—The whaling steamer *Arctic*, for Dundee, passed Peterhead last night, with the crew of the *Polaris*, who had been transferred from the whaler *Ravenscraig* which rescued them from their boats on the 20th of July, twenty miles south of Cape York.

VIENNA, 19.—It is officially reported that there have been 2,755 cases of cholera in Vienna since the outbreak of the disease, and of this number 1,110 fatal. For twenty-four hours ending midnight yesterday forty-one fresh cases were reported.

CONFERENCE FYRVERKERI.

PROFESSOR O. F. DUE,

SALT LAKE CITY.

Förbörn Fyrverker hos den Dan-ke Konge, Christian den Niende, vil afbende to meget smukke Fyrverkerier i Arsnal-Gaarden, Salt Lake City, till Conference den 8de og 9de October, hvortil jeg herved tillader mig at indbyde de Se. tiementerne boende Skandinaverne, saavel Mand som Qvinder og Born.

Døren aabnes Klokken 6½ Aften. Et Mussikkorps vill spille fra Klokken 6½ til 8 Aften. Fyrverkerierets Afbrending begynder Klokken 7½ hver Aften.

Billetter faaes begge Aftener vel indgaangen a 50 Cents for Vokne, 1/2 for det Halve.

ESTRAY NOTICE.

I HAVE in my possession one White MULE branded crossed S's on left thigh, colored on the head. One large mouse colored Horse MULE, eight or nine years old, shod all round, no brands visible. One dark brown Horse MULE, 10 or 11 years old, shod all round, an illegible brand on both shoulders, collar marks. One three year old HEIFER, Red, with white in forehead, flank, top of hips, and tail, with a disfigured mark in left ear, dewlap cut, branded O on left hip. One Red STEER, white in forehead, top of hips, flank and tail, square crop off right ear, and under crop in left, branded H on left shoulder.

If the above animals are not claimed within ten days, they will be sold on Sept. 27th, at one o'clock p. m. at the Estray Pound in Centreville, to the highest bidder.

O. KILBOURN,

District Poundkeeper.

Centreville, Sept. 15th, 1873. dsw 1t "a"

ESTRAY NOTICE.

I HAVE in my possession the following described estrays, which, if not claimed and taken away within ten days, will be sold at public auction, on Monday, Sept. 29th, 1873, at 2 o'clock p. m., at the Estray Pound in this city.

One black MARE MULE, about eight years old, collar mark on right side of the neck, small saddle marks on both sides of back.

One roan MARE, about five years old, white spot in face, one hind foot white, branded M on left side of the neck and 2 on left shoulder, has a young colt.

One brindle COW, about seven years old, some white on the belly and flanks, left horn shorter than the other, brand on left horn illegible, first two letters resembling OT, branded on the left hip O with two extensions on the right.

JOSEPH HORNE,

District Poundkeeper.

S. L. City, Sept. 19, 1873. ds&wlc