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DESERET EVENING NEWS.

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TRUTH AND LIBERTY.

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WASHINGTON, D. C., Nov. 25.—Blaine's condition is again the subject of universal interest. Today made it so by the publication of statements that his ailments had taken a turn for the worse and his life was in imminent danger. If his physicians and members of his family are to be believed, such statements are not warranted by the facts. As near as can be learned the attack from which Blaine is now suffering is similar and no more dangerous than those which preceded it. He caught cold and was imprudent in diet. Some congestion followed and there was fever in train. His stomach was upset and there was difficulty in digestion. Notwithstanding the reports to the contrary, it can be said that Blaine has shown no symptoms of mental aberration or delirium. There has been much difficulty encountered in the effort to get reliable news as to his condition, and this has fostered the origin and spread of exaggerated stories about his condition. It is hoped that Blaine will soon be removed to some point in the South with the hope that a warmer climate will alleviate his bronchial trouble.

PICTURE OF DEATH.

NEW YORK, Nov. 25.—The *Herald's* Washington special says: "Blaine had another bad attack this evening, and for a time the outcome was much in doubt. Both Dr. Johnson and Dr. Hyatt were summoned, and after a time succeeded in rallying the patient. Absolutely no information of a definite character can be obtained at Mr. Blaine's house. 'Mr. Blaine will never be a well man again; he sees him is enough,' said an intimate friend tonight. 'Blaine is the picture of death,' he said, 'and as white as the pillow upon which he rests.'"

NATIONAL QUARANTINE.

WASHINGTON, D. C., Nov. 25.—In view of the common expectation that President Harrison will include in his next message to Congress a recommendation looking to the establishment of a national quarantine, Jos. Nimmo, late chief of the bureau of statistics, has submitted to the President observations on the subject. In brief he holds that as the government has assumed entire charge of immigration, one of the principal sources of infection, it must likewise take full charge of the seaboard quarantine. He cites history to show that it is within the constitutional power of Congress to do this and then proceeds to give reasons why it should be done.

MORE GUNS WANTED.

The war department is negotiating with Armstrong & Co. of England for the acquisition of designs for a new rapid-fire gun which is said to be 20 per cent more rapid in action than any other gun. It also contemplates securing the right to manufacture the gun in the United States.

SUNDAY OPENING

Advocated by the Local Directors of the World's Fair.

CHICAGO, Nov. 25.—President Higinbotham of the local directors of the World's Fair has addressed a letter to each congressman and senator, asking if the great Exposition must be hidden from telling thousands because to view it "would prostitute the American Sabbath?" The letter urgently asks that the Sunday closing matter be reconsidered in favor of open gates.

Cleveland Shoots Ducks.

EXMORE, Va., Nov. 25.—In a shooting expedition today Cleveland shot eight ducks. The day was stormy and inopportune, but the party suffered little inconvenience in consequence.

THE NEGRO QUESTION.

A Decision in Favor of the Colored Race.

MILWAUKEE, Wis., Nov. 25.—Commander-in-Chief Weisert of the G. A. R. has been called upon to settle the southern race question in the organization, in which it has been the cause of much trouble the last few years. A colored post was formed in Texas, and the department of Texas refused a charter. Commander Weisert has ordered a charter issued, and declared that unless it was done he would take steps to force white veterans to withdrawal or drive them out of the Grand Army. The commander says he intends to make a tour of the Southern States, and make a searching inquiry into the race war. He promises to see colored soldiers treated by the state department and posts.

THE PANAMA CANAL

Leaked and Blazed Across before the Investigation Committee.

PARIS, Nov. 25.—Premier Loubet and Minister of Justice Ricard appeared before the Panama canal investigating committee at the opening session today. M. D. Lahaye was examined, and added a little to the scandals already made, but did not give details. When pressed to be more explicit, he confined himself to mentioning the name of a former minister of agriculture, now dead. He added he could not furnish a list of the deputies implicated, as he did not have material evidence but only moral proof. He gave the names of several banks which, he declared, could possibly give evidence.

The managing editor of the *La Libre Parole* was examined in regard to charges made in his paper against Proust. He declared that only M. Drumont, the editor, who is now in prison, could give any information.

Proust, deputy from Dareux-vres, denied having ever received money from the Panama Canal company. The committee decided to request the minister of justice to permit Drumont to be brought before it for examination, and also to request the minister to place before the committee whatever evidence in the Panama canal case he had in his possession, with a view of ascertaining the truth of the statement by D. Lahaye, that the document bear the names of over 500 persons who were subsidized by the Panama Canal Company. Finally, the committee decided to ask the Government to ask the cause of the death of Baron Reinwerg, referring an autopsy and request, and to cause the Baron's papers to be examined. The document remains unpublished. It is not presented to the court, and is unlikely to be accessible before the trial is begun in January.

Sons of the Revolution.

NEW YORK, Nov. 25.—The New York Society of the Sons of the Revolution held a camp fire at Delmonico's tonight which was attended by about 250 members and a number of delegates from other societies. There were no formal speeches, but short talks were made by Colonel Floyd Clarkson, General Daniel Butterfield, Robert Belknap, Charles W. Darling and John A. Stewart.

Carlos on Trial Again.

SAN FRANCISCO, Nov. 25.—The second trial of N. B. Carlos, "Sam's Peter," for the murder of Policeman Alexander Grant, began in Judge Murphy's court today.

TRAIN HELD UP.

Passengers Relieved of Money and Jewelry.

PORTLAND, Or., Nov. 25.—The Northern Pacific train that was held up at Hot Springs, Wash., last night arrived here today. E. H. Miller, one of the passengers, said he was sitting alone in the smoking room of the sleeper when three masked men entered, two armed with Winchesters and the third with a revolver. They requested him to hold up his hands, which he did with celerity, and they relieved him of his money and valuables. Then at the request of the robbers Miller walked up into the body of the car and took a seat near the front end while the robbers took up a collection from the other passengers, the ladies not being molested. The booty amounted to about $1100 in cash, six gold watches, and considerable jewelry. When the work was completed, the robbers, who had uncoupled themselves from the sleeper, rang the bell for the train to stop. When it came almost to a standstill, they signaled for it to go ahead again, and jumped from the platform in the darkness.

Severe Storm.

ST. LOUIS, Nov. 25.—The severe sleet storm of today seriously hampered telegraph and telephone communication, and also caused great trouble to electric street car lines in this city. The Market street and Laclede avenue lines were completely stopped at certain times today, the wires being coated with ice and the motors being unable to get sufficient power.

Abbot Resigns.

OTTAWA, Ont., Nov. 25.—Sir John Caldwell Abbott handed in his resignation as Premier this afternoon, and Sir John Thompson was appointed to form a government. It will be several days before the personnel of the new cabinet will be stated.

Alleged Wife Poisoning.

DES MOINES, Ia., Nov. 25.—The people of Riverton are still in a state of great excitement over the alleged wife-poisoning case. Wm. Mayhew, who had five wives in the past 8 or 9 years, all of whom have died under suspicious circumstances, as related in former dispatches, has been placed under arrest to await the action of the grand jury. Mayhew is worth $75,000.

Winter in South Dakota.

SIOUX FALLS, S. D., Nov. 25.—Telegraph and telephone lines are prostrated by loads of ice, and communication with the outside world is almost wholly suspended. Huron, S. D., reports snow drifting badly and the snow very heavy north of there, while fuel is scarce. Miller, S. D., fears stock may suffer, farmers not being prepared for winter.

A Shocking Accident.

CENTRALIA, Ills., Nov. 25.—A shocking accident happened a few miles south of here late yesterday afternoon. An aged man and woman were driving in a wagon when the team became frightened by an approaching team of ponies. They gave a sudden lurch, throwing the old man and woman to the ground, killing her on the spot and fatally injuring him.

THE PROPOSALS

Made at the International Monetary Conference.

BY THE AMERICAN DELEGATES

Allison Explains the Position of Himself and Colleagues.

ACTION POSTPONED TILL LATER.

Peculiar Behavior of the English Delegates—They Seem Like to a Stand.

BRUSSELS, Nov. 25.—The proposals made by the American delegates at yesterday's session of the monetary conference were printed in English and French and distributed among the delegates when the conference resumed its sitting this morning. The proposals, in part, say: "It is generally admitted there has been a very large depreciation in silver as compared with gold. The frequent violent fluctuations in gold and in the price of silver incident thereto are injurious to the commercial and other economic interests of all civilized countries and are causing serious evils and inconvenience to trade to the extent of which cannot yet be measured. It is the unanimous opinion of the people of the United States that the establishment of a ratio of value of gold and silver and the full use of silver as a coin metal from a ratio fixed by an agreement between the great commercial centers of the world, would greatly promote the prosperity of all classes of people. They believe public sentiment is in favor of a larger use of silver to steadily growing, and that the time is propitious for an international conference on the subject. The government of the United States, while frankly disclosing its own views, does not wish to impose any condition that will embarrass any government willing to join in the inquiry. The United States delegates, in conformity with the general purpose of the conference, submit the following resolution:

Resolved, That in the opinion of this conference, certain means should be found for increasing the use of silver in the currency systems of the nations of the world.

The document went on to say that it was the desire and expectation that the powers represented at the conference would submit no proposals inconsistent to this end, and further, that such proposals should have precedence over any others.

In addition to this the delegates submitted a plan as follows:

First, that which Moritz Levi proposed at the conference of 1881, namely, the plan of Professor Scott, and, lastly, the plan submitted by the delegates.

In explaining the position of himself and colleagues, Senator Allison said that while they came representing the government of the United States and favoring the bimetallic plan, they were willing to discuss any plans calculated to promote an increase in the value of silver bullion. He said it was in the interest of the people of the United States as well as those of other nations to secure under an international agreement a suitable standard of agreement.

Sir Charles Rivers-Wilson said the British delegates adhered to the American resolution, which was really the basis on which the conference met.

Mr. Tarera of the French delegation thought the methods of procedure proposed by the Americans peculiar. He wished to say, however, for the French delegation, that they come with the earnest desire to consider most cordially every proposition to remonetize silver.

The Austrian and German delegations intimated that they were instructed to say that they should not assent to any modification of their existing monetary laws.

The Dutch, Spanish and Mexican delegates assented to vote favorably on the American resolutions while the Russian, Italian, Belgian, Swiss and Greek delegates declared under instructions that they were not permitted to vote on the resolutions.

The conference ultimately resolved, in accordance with the request of Senator Allison, to postpone action on the American proposals until later, and meet on Monday to consider the proposals submitted by the Plenipotentiaries of the British delegation.

THE ENGLISH DELEGATES.

LONDON, Nov. 25.—Sir William Vernon Harcourt, chancellor of the exchequer, instructed the English delegates to the Brussels conference to expedite the deliberations so as to bring the conference to an end within a few weeks. It is learned from high authority that if the conference shall be prolonged beyond three weeks, leading English representatives will return to London, leaving less important members to wind up the proceedings. Advices from Brussels show opposition to prolonged debates opened with the English delegation. They only finally consented to sitting on each alternate day on finding they stood alone. The greatest greater commotion among the members of the conference and Brussels officials that the British delegates want to take up the time of the meeting or cause it to fail to achieve definite results. They received a decisive check, however, as a majority of the delegates evince a disposition to go thoroughly into the matter until it is examined to the bottom.

GLADSTONE'S GOVERNMENT.

An Early Collapse of It Generally Anticipated.

LONDON, Nov. 25.—Gladstone will return to Hawarden on Thursday. Though the cabinet does not resume its councils until January, the ministers and committees will continue to meet. The majority of the ministers is disappointed, but an unmistakable symptom of a general apprehension of an early collapse of the government is found in the fact that almost no private bills are being prepared for Parliament. Lord Rosebery, British foreign secretary, announced to the French government that the present ministry had adopted the policy of Lord Salisbury with reference to the rights of France in Newfoundland. A reciprocal commercial treaty between France and Canada, which Sir Charles Tupper takes with him, includes the stipulation that Canada shall grant a subsidy for steamship service between the two countries. The Canadian government consulted the secretary of state for the Colonies regarding the proposed commercial treaty between Canada and Mexico, the former allowing free importation of Mexican raw sugar, cotton and hides, in exchange for free importation into Mexico of Canadian wheat, flour, cottons, woolens and machinery.

Rain on Herders in North Dakota.

BISMARCK, N. D., Nov. 25.—The Herald returns of North Dakota are probably exact. Complete returns from twenty-eight out of thirty-nine counties give the Weaver ticket 240 majority, but seven of the counties yet to be heard from are sure to be Harrison. The official count may be required to settle the matter.

Committed Suicide.

PARIS, Nov. 25.—The well known French painter, M. Perrand Rhein, committed suicide today by shooting himself through the heart. The act is said to have been prompted by despondency, brought on by family troubles.

The Reading Coal Combine.

NEW YORK, Nov. 25.—The congressional subcommittee appointed to investigate the Reading coal combination by the federal building this morning by Congressman Cousins of Brooklyn occupied the chair. Armstrong Mitchell was called and testified that he was president of the Philadelphia & Reading Coal and Iron company, the capital stock of which was $50,000,000, and the total acreage controlled 115,000 acres. The price paid operators, said M. Leisl, was 90 per cent of the prices the same prices were fixed by general sales agents of the various companies interested. They were generally held in June or July, advancing prices. He admitted that prices were now higher than at the time last year. If they had determined the Lehigh prices per ton, sales would be impossible, he said, and the roads controlling authority got together monthly and decided how much to mine and at what prices it was to be put on the market. The present glut on the market was from overproduction.

President Maxwell of the New Jersey Central was dismissed without having given material evidence as having shown that his road was not a member of the present combine. The committee then adjourned until tomorrow.

A Report Not True.

DENVER, Nov. 25.—A special report that a number of miners were turned to death in the coal mines at Rosslyn is untrue. The following special to the Associated Press from Elton, N. M., gives the facts as they are: "None of the coal mines at Rosslyn caught fire last evening. The stable of the Mine at the mouth of the Wire Line mine was consumed with ten mules and 120 tons of hay. The men working in the mine all escaped but the mule mine. The burning mines is confined to and it will require a day or two to determine whether the fire is smothered. Cause of fire not known."

Two Great Triumphal Pageants.

(Sydney Magazine.)

Glorious and memorable as was the spectacle which Washington witnessed on the 23d and 24th of May, 1865, that closing scene of the Civil War was checked by memory's sad and bitter mockery. Grand "Historic Moments" as was the event, dark shadows fell athwart the splendor of the pageant which in steadiest tramp of stanch war veterans and in sheen of glittering steel, rolled its majestic stream down Pennsylvania Avenue. The blood of the Great President was scarcely dry on the narrow bed long leading to the back room where his pallid spirit left its shattered tenement of clay. The chieftains of the war had been exceptionally somber, and in violence, celebrity, and duration had been all but unique in modern times. The combatants had been no less of distinct and diverse nationalities, but sons of a common country and a common race, brothers in blood, and kill to each other by manifest ties. In the heart of the bloody cavalry of most who there bore some scar of virtue, and probably never in the world's history has there been a war out of which springs so much good as the whites had so mysteriously emanated from the issue of the secession struggle; but in those days when the grand divisions of the Union hosts were striding along Pennsylvania Avenue, few men as yet could discern the faint rainbow in the sky.

Undimmed either by memories or forebodings, was the radiant exhilaration of the triumphal entry into Berlin on June 16, 1871, by the German troops who had returned from the short, sharp, and decisive war with Germany's hereditary enemy. It was not to be expected that from a strife so titanic the cohorts of the Fatherland should return with full numbers. The widows and orphans of the war bid their sad faces and sombre attire in the seclusion of their dwellings, and but for them, all Berlin was throbbing with exuberant joy and pride.—From "Historic Moments." The Triumphal Entry into Berlin," by Archibald Forbes, in the Christmas (December) number.

Benjamin Franklin.

Among early Americans the philosopher and statesman, Benjamin Franklin, stands eminent. But by more than anything in his life he is remembered as the man who put a straight jacket, so to speak, on lightning. Every telegraph pole in the world today is a monument to Benjamin Franklin. Dr. Talmage will take up this idea in the Tabernacle tomorrow night, the occasion being the second of the star course of lectures.

IN THE FLAMES.

Vanderbilt's Villa Totally Destroyed by Fire.

ITS VALUABLE CONTENTS GONE

The Loss Will Probably Amount to Three Hundred Thousand.

INDUSTRIAL SCHOOL BURNED.

Iron Works Burned Down Throwing Many Men out of Employment.

NEWPORT, R. I., Nov. 25.—The elegant costly summer residence of Cornelius Vanderbilt, known as "The Breakers," was totally destroyed by fire this afternoon, together with all the valuable contents of the villa. The fire was discovered by Vanderbilt himself about 4:30 p. m. A telephone message was sent to the fire department, but the fire had gained great headway, and before the apparatus reached the scene, which was nearly two miles from the station, the fire was beyond all control. It was noticed the department arrived they were hampered by an insufficient number of hydrants. Vanderbilt himself stated that nothing could have been done to save the property. A portion of the furniture was saved, but it was badly injured either in quality or value when compared with that lost. All the silverware, rare paintings, valuable statuary, elegant bronze tables and furnishings, wearing apparel and rare and costly articles of every description were destroyed. The character of the furniture and decorations may be judged from the fact that in a single cabinet there were specimens estimated to be worth $100,000 more.

Vanderbilt and family found a refuge in the gardener's cottage on the premises. Vanderbilt could give no accurate account of his loss, which he stated was largely covered by insurance. Silver, jewels and other valuable articles of this nature were placed in the safes by the servants and he thought they were probably all right. A rough estimate places the loss at $300,000.

INDIAN SCHOOL BURNED.

PHOENIX, Minn., Nov. 25.—The buildings of the Indian industrial school at Clontarf, six miles west of here, were burned this morning.

IRON WORKS BURNED DOWN.

DETROIT, Nov. 25.—At 1 o'clock this afternoon fire started in the works of the Michigan Forge & Iron company, which covers a whole block at the corner of River street and Clark avenue. In a short time the entire building, with the exception of the roughing department, was turned down. Loss, $150,000; insured. Three hundred and fifty men are thrown out of employment. Senator McMillan is interested in the company.

THE COMET.

It Will Not Collide With the Earth in Self.

PITTSBURG, Nov. 25.—Professor Francis Very of the Allegheny observatory has been conducting a series of observations of the comet during the past several days, and last night made the announcement that it is a cold body which shines only with reflected light. The observations in Feb. Very prove positively that the movements of these bodies are uncomplicated by no meteoric showers and that it has not been so near any other heavenly body as to cause expectation of a collision. There is also no fear of its coming against the earth. It at present is moving very rapidly. Feb. Very made a number of drawings of the heavenly wanderer which will be used for future observations, perhaps when it returns after many years. He identifies it positively with Biela's comet.

The Chicago Telescope.

CLEVELAND, O., Nov. 25.—Warner & Swasey of Cleveland, designers and builders of the famous 36 inch Lick telescope and 24 inch telescope for the naval observatory at Washington, D. C., will make the 40 inch Yerkes telescope for the University of Chicago. The Lick telescope is now the largest in the world, but this new instrument will exceed it in power by 25 per cent. The tube of the great telescope will be 58 feet long and will weigh 6 tons, and the instrument complete not less than 60 tons. It is expected that the telescope will be completed in one year.

SCHOONER ASHORE.

MILWAUKEE, Wis., Nov. 25.—The schooner Lena Hall, with a cargo of apples, left Ludington, Mich., yesterday in tow of a steam barge. The line parted last night during a severe storm and the steamer drifted about by the heavy sea until this evening when she ran ashore in a heavy sleet storm at the foot of Buffalo street. Captain Hall and two sailors, constituting the crew, were rescued by life savers after hard work. They were taken to a boarding house, having been very badly frozen.

Drowned While Skating.

GREEN BAY, Wis., Nov. 25.—James Fox, aged 12 years, John and Kennedy Colton, aged 11 and 9 years respectively, were drowned about 8 o'clock this morning while skating on Fox river.

RAINMAKERS AT WORK.

The Results Do Not Seem Satisfactory so Far.

SAN ANTONIO, Tex., Nov. 25.—Rainmakers began work again today near here. A hydrogen-oxygen balloon was sent up to a height of 4000 feet and exploded by a slow match. The concussion was perceptibly felt on the ground for a few miles around. Immediately following the explosion the ground batteries fired several charges of dynamite. After firing one round from the batteries, a cessation was taken for an hour, when it was resumed. The first series of experiments was kept up continuously until midnight, a number of balloons being used. Up to 11 o'clock the storm and skies were shining brightly, but General Dyrenforth thinks morning will bring a great change to the weather.

FOR CHAMPION HONORS.

The Athletes of Annapolis and West Point Will Compete.

WEST POINT, N. Y., Nov. 25.—For the first time in the history of the government academies the athletes of Annapolis and West Point will compete for champion honors. It has a long time to arrange the football match which takes place here tomorrow afternoon, but now that it has been settled upon, the athletic academicians propose to very seriously for once to defeat. Colonel Wilson, in charge at the military academy, will attend the game in person, and General Scofield is also to be here. West Point has the advantage of good Yale training, but is handicapped by not having played an actual game for a month. Annapolis, on the other hand, has had at least three contests of note during the past two weeks.

Fast Ocean Steamer Contract.

CHICAGO, Nov. 25.—The first step toward carrying out the Fair grounds' ship subsidy project, for which was set by the Tioga River Lumber company near Sayers, Potter county, Cal. The contracts are being placed in order in the government building.

Some States for Blaine.

ST. PAUL, Minn., Nov. 25.—Today's showing was general in Minnesota and Dakota, being especially severe in South Dakota. The snow was accompanied by many casualties by sleet, which has made it difficult to keep and the wires security in place of hay, and communication with the outside world is shut off.

ST. PAUL, Minn., Nov. 25.—Public in Minnesota give similar results of snow, sleet and rain in their vicinity, and all of them at midnight 30 degrees of above. Only a little has fallen here.

The Canal Scandal.

PARIS, Nov. 25.—The case of the government against the Panama Canal company was called at the court of appeals today. The case against Baron Reinach, Director Le Lesseps, chairman of the board of directors; M. Charles De Lesseps, his son, Vice Chairman M. Fachines and Baron Cottu, director of the company, and M. Eiffel, the well known engineer, were all the defendants were present. The case was adjourned until January 10, counsel for defense guaranteeing that they would then appear. The president of court of appeals has reserved his decision on the question whether he would enforce the presence of M. Ferdinand De Lesseps. The charges that appear in the indictment, which is a very voluminous document, are breach of trust and malversation of funds.

Riot on a Train.

CINCINNATI, O., Nov. 25.—A Gallipolis dispatch tells of a bloody fight and took place on Wednesday night on the northbound Ohio river train. Six brothers named Adams boarded the train at Huntington in a drunken condition. Shortly one of them assisted the jacket some with drawn revolver and used menacing language. Conductor Smith seized him and drew him into the smoker. The other brother rushed to his help and the unknown came to the assistance of the conductor. In the meantime the newsboy came to the aid of the train. The engineer and the entire crew came to the scene. The Adams boys were taken off at Gallipolis and thrown off the train. It is not known whether any of them were killed or not. The conductor and trainman were seriously injured and several passengers were hurt.

JOHN SCOTT ILL.

Harrison's Father-in-Law in the White House.

WASHINGTON, Nov. 25.—Hon. John N. Scott, father-in-law of President Harrison, is 78 years old, is lying serious ill at the White House. His illness is of four days' duration, having commenced with a fever, which probably was the result of a cold.

Concerning Immigration.

NEW YORK, Nov. 25. — Senator Chandler, chairman of the committee on immigration, has called a meeting of the committee to be held at the Fifth Avenue hotel tomorrow. In pursuance of a special resolution of the Senate, July 27, a bill passed by the Senate to require steamship companies to prepare and lay before the committee their passenger manifests, containing full details concerning their passengers, in order to show their right to admission. This bill was agreed upon by the two committees of the Senate and House, but did not pass the House. It is expected that with amendments it will be reported in the House early in December, and when it comes back to the Senate the whole subject of immigration will be open for consideration.

No additional clauses have been prepared for insertion in the bill, but it is expected that the Senate committee at its meeting tomorrow will formulate such additions. The points most talked of are a requirement of educational qualification, a larger head tax than 50 cents and increased and more expensive steamship accommodations, which would lessen the number of inferior immigrants. The committee consists of Senators Chandler, Hale, Proctor, Hiscock, Squire, Dubois, Vorhees, McPherson, Faulkner, Hill, Gray and Call.

Venezuelan Advices.

QUARANTINE, Nov. 25.—The Red line steamer Caracas arrived late tonight from Venezuela. From one of the passengers it was learned that the feeling in Venezuela over the refusal of the captain of the steamship Philadelphia to surrender of the Venezuelan authorities Ex-Governor Milano on charges of conspiracy is still very bitter.

ABOUT BANKS.

Synopsis of Comptroller Hepburn's Report.

SOLID FIGURES AND FACTS.

Information about the Clearing House Transaction.

RECOMMENDATIONS MADE.

Soiled Paper Money Should be Redeemed—National Bank Notes, Etc.

WASHINGTON, D. C., Nov. 25.—The Reinemeyer report of Comptroller of Currency Hepburn shows 166 banks with an aggregate capital of $15,[illegible] 000. Of these organized during the year, 84 by three were into voluntary liquidation and seventeen became insolvent. Nearly 33 per cent of the new banks are located west of the Mississippi river and 25 per cent in the Southern States. The number of banks in operation is 3785 having an aggregate capital of $[illegible], surplus and undivided profits of $340,[illegible], individual deposits, $1,765,[illegible], banks deposits $530,[illegible] and total resources of $4,410,604,897. The circulation outstanding shows a net increase for the year of $10,487,[illegible]. The gold held by banks, compared with September 25th, 1891, shows an increase of $21,[illegible]. Surplus and profits increased $[illegible], individual deposits increased $177,[illegible] and bank deposits increased $100,[illegible]. Over two-thirds of the liabilities of the seventeen banks reported as having failed belong to the Maverick bank.

The Comptroller gives detailed information about the

CLEARING HOUSE TRANSACTIONS

and shows how, by means of book-keeping substitutes, the use of actual money was minimized (less than 10 per cent of the business transactions being represented by money). The Comptroller makes numerous recommendations, among them that the tax on national bank circulation be repealed. The banks have already paid into the Treasury $75,[illegible] in taxes upon circulation. They should only be assessed sufficient to defray the actual cost to the Government of providing circulation; that the Government issue bonds having twenty, thirty and forty years to run at a low rate of interest with which to retire the present bonded debt, which bonds may be used as a basis to secure National bank circulation. The Comptroller shows that by exchanging 2 per cent bonds, having the same length of time to run, for 4 per cent bonds outstanding at the market value of each on the 31st of October, 1892, the Government could have saved $[illegible] in addition to furnishing a permanent basis of circulation. It would prove a great saving to tax payers; that the comptroller of the currency, with the approval of the secretary of the treasury, be empowered to remove officers and directors of banks for violations of law; that the law be so amended as to prohibit officers or employes of a bank from borrowing its funds in any manner except on application to and approval by the board of directors. In the chapter regarding circulation the comptroller says:

PAPER MONEY.

"Soiled paper money is popularly believed to be a potent means of disseminating infections and contagious diseases. The Bank of England never reissues a note." The statutes provide for the redemption of United States notes when so mutilated or injured as to be unfit for use, and says the accumulated bills of a continuous use is unfit for circulation and should be redeemed. Send in the old and let the people have new and clean money. National bank notes, says the comptroller, have furnished currency adequate to the wants of the public, sound, elastic, and beyond criticism. This form of currency should be continued as the money of the future. The comptroller argues against state bank notes, and says that Congress under the Constitution must provide money that possesses full debt-paying power. By every consideration of sound business principles it should provide all the money the country requires. No public interest can be served by dividing the function with forty-four states. Every period of financial depression in the past has resulted from the suspension of specie payments, more or less general, by banks; that is in result from inability of banks to redeem their notes. The same condition would produce similar results in the future. If state bank notes be allowed circulation, their acceptance is not voluntary, it becomes necessary. The wealthy class could provide themselves with the means of discrimination against the notes of weaker banks, and if they found themselves possessed of any would proceed to work them off upon their less fortunate neighbors. That is the record of the past. It would be the experience of the future. The note of a failed national bank is as good as that of any bank in the system. State bank circulation loses its money power in a crisis. Instead of paying debts it comes forward itself to be paid.

Jews and Catholics May Rejoice.

ST. PETERSBURG, Nov. 25.—The nomination of the Czarowitz to the presidency of the Russian state council is hailed as an indication of the desire of the Czar to infuse a more liberal spirit into the administration. No immediate change in methods is possible, however, but under the presidency of the Czarowitz the repression of Jews and Catholics will eventually be relaxed.