TELEGRAPHIC.

A FINANCIAL CLOUD.

The Fall of Silver Through the Action of the Indian Council.

THE GRAVITY OF THE SITUATION.

Different Opinions of Prominent Bankers.—A Blow to the Laboring Classes.

NEW YORK, June 26.—The cessation of the free coinage of silver by the government of India and the falling of the price of the metal on Wall street to 77 cents an ounce was a fruitful source of conversation among financiers today. A prominent banker, who is also one of the heaviest silver bullion dealers on Wall street, said to a reporter when the announcement came:

"That is a crushing blow to silver. The effect will be paralyzing upon the silver market, and I think a settlement of the silver question in this country is now at hand. The mints had been opened for free coinage, and such immense quantities of silver had been presented by private parties, and the accumulation of silver became so great, that the price of the Indian rupee has been declining steadily for months. This brought about the suspension of free coinage."

Still another large bullion shipper said this treasy:

"I don't see how the action of the Indian government in closing the mints will much diminish the demand for silver in India. India is a creditor country and I do not see how her balance of trade is to be settled save in the old way—by imports of silver. If the mints are closed to private persons then the government will have to import silver for coinage purposes in place of private parties. The government will be compelled to do so as the Indian taxes do not buy silver in the market. In London the depreciation of the rupee has stopped, but beyond sentiment, I do not see that the silver market will be greatly affected."

The Situation Discussed.

WASHINGTON, D.C., June 26.—President Cleveland, Secretary Carlisle and financial officers of the government generally, received the first authentic news of the startling action of the government in India in suspending silver coinage, through the press dispatches. Mr. Carlisle immediately went to the White House and for two hours discussed the bearings of the action with the President. The conference was renewed at the President's suburban retreat later in the evening and prolonged far into the night.

The circumstances are regarded as too serious to permit of any authentic expression of opinion as to the future policy of the United States till the facts are fully digested.

It is not believed that the action was taken without express orders from the British government, which has general supervision over India's affairs.

Free Silver Literature.

WASHINGTON, D.C., June 26.—The free coinage men will open headquarters here in a few days for the purpose of the dissemination of free silver literature and the assignment of speakers to advocate the cause in the Western and Southern States. They intend to make a hot fight for the white metal.

Disastrous to Colorado.

DENVER, Colo., June 26.—The unprecedented decline in silver today created apprehension in Colorado. D. H. Moffatt, the largest mine-owner in the State, said this evening to a representative of the Associated Press:

"The situation is extremely grave. I have wired all my managers to come to Denver at once. Seventy-seven cents for silver mined by men at $3 per day means a loss to the mine-owner who has not a fabulously rich mine. My idea is to propose to the men in my employ that instead of receiving $3 a day they should be satisfied with two-thirds of that sum until silver shall return to a fairly reasonable price. If they do not accept such a proposition I shall be compelled to shut down all my properties."

Senator Wolcott said: "If an extra session of Congress should be called today the Sherman law would not be repealed. The times are dark enough to indicate that light must break in from some direction soon. This means immediate disaster to Western interests, but it may be a blessing in disguise, if we can hold on. If we suffer, the disaster entailed to Great Britain is worse and the continued fall in the price of silver must force some international agreement."

Appeal to the President.

CHICAGO, June 26.—The following telegram was sent to President Cleveland today, signed by thirty-eight of the leading business houses in Chicago:

"To President Cleveland:—Believing that the Sherman silver law is one of the most important factors contributing to the present depressed condition of the national finances, it is our earnest request that the matter be discussed at the cabinet meeting next convening. In our opinion the immediate repeal of the law would do more to restore confidence than any one thing, and believing it to be a question of national importance, we beseech your favorable consideration.

BUSINESS NOTES.

Owned a Million but Could Not Borrow $7000.

CINCINNATI, June 26.—At Hamilton this evening Louis Huyser & Sons in the probate court made an assignment of their paper mills at Hamilton, their real estate in Butler county and a paper warehouse with contents in Cincinnati. The assets are over a million dollars of which $200,000 is of items due them considered good. The total liabilities are less than $300,000. It is estimated that liquidation by a forced sale would leave them $150,000. The assignment was due to the fact that they were unable to borrow from the banks today the sum of $7000.

SAN FRANCISCO BREATHES EASIER.

SAN FRANCISCO, June 27.—No final statement has yet been made as to the resources and liabilities of the Pacific bank. The People's Home savings bank is still closed but is expected to open within a few days. Elsewhere about town among the banks no indications of uneasiness are observed. The public seems to be perfectly satisfied that there is nothing in the situation to cause any alarm and that the banking institutions are in a sound condition. Business men who have conversed with many citizens report that the flurry is over so far as they can learn and confidence is everywhere apparent.

ASSIGNED.

Today the firm of S. and O. Gump, extensive dealers in art goods, made an assignment. The liabilities of the firm are placed at $142,000 and the assets at $100,000. The failure is attributed to the stringency in the money market.

RECEIVER APPOINTED.

SIOUX CITY, Ia., June 26.—J. C. Tompkins was today appointed receiver for the Union Stockyards State Bank, which failed three weeks ago, on application of its president, John Peters. Chrys Moler, one-sixth-law, was today appointed receiver for the Sioux City Cable Railroad company.

BANKS RESPONDED.

SAN DIEGO, Cal., June 26.—The Bank of Commerce, which suspended three days ago during the panic, reopened this morning. No further run was made on it.

FRESNO, Cal., June 26.—The Savings and Loan Bank opened for business this morning, after being closed one day. The bank is perfectly sound. The financial outlook is all serene.

GOVERNOR ALTGELD'S OPINION.

His Reasons for Pardoning the Convicted Anarchists.

SPRINGFIELD, Ill., June 26.—This morning the secretary of state received a note from William F. Dyer, the governor's private secretary, transmitting the papers pertaining to the applications for a pardon, and the executive order granting a pardon to the men. The papers were immediately made out and given to E. D. Dryer, who left on the noon train for Joliet. He delivered the papers to Warden Allen, and the men were at once released.

Governor Altgeld's opinion is very lengthy. After reviewing the history of the Haymarket riot, the trial and conviction of the men, he says the people who urged executive clemency based their appeal on the ground that assuming that the prisoners were guilty they had been punished enough, but others asserted that the jury which tried the case were packed, and according to law the jury were not competent and the trial therefore was not legal. Further that the defendants were not proved guilty of the charges in the indictment, and that the state's attorney declared that there was no case against Neebe, that at the trial the judge stated that he was prejudiced or else undetermined to win the applause of a certain class that he did not grant a fair trial.

After reviewing these reasons, the governor says if the defendants had a fair trial there should be no executive interference in this case. On the first proposition the governor shows that the jury was not secured in the usual way, but men were summoned who were known to be prejudiced against the defendants.

The governor quotes from the record of the supreme court of Illinois to what is known as the Crouch case, in which jurors answering questions almost the same as in the case were held to be incompetent. On the misconduct question the governor says it is not known who threw the bomb.

He further shows that the actual throwing was probably an act of vengeance by some one who had been maltreated by Police Captain Bonfield. The governor also quotes a statement made by Inspector Chiniquy, in which from which it appears that a number of police officials stirred up sentiment by largely exaggerating the number and activity of the anarchists. Chiniquy is quoted as saying: "I began to think there was perhaps not much to the anarchy business so they claimed."

The governor holds from this that most of the so-called conspiracies were mere creations of police officials in search of glory and reward by subsequently "discovering" them. As to Neebe's innocence the governor quotes a letter written by Major Harrison, in which it is known that there never was any evidence against him. Harrison's letter is indorsed by Fred S. Winston, then corporation counsel of Chicago, in consulting the governor refers to the conduct of Presiding Judge Gary, showing that on every point his ruling was in favor of the state and throughout the trial Judge Gary manifested a feeling of venom against the defendants, which left a pronounced mark upon the jury.

No Surprise About It.

CHICAGO, June 26.—Governor Altgeld's action in pardoning the anarchists created no great surprise here. Ever since the men were sent to Joliet there has been a strong movement on foot for their release.

Fielden, Schwab and Neebe arrived in this city this evening in company with Banker E. S. Dyer. The latter, when he arrived at Joliet this afternoon, made a brief speech to the men, saying clemency had been extended to them on condition that they promised to refrain from associating with men who preached the doctrine that brought them within the prison walls and refrain themselves from again promoting anarchistic theories.

From San Francisco to St. Paul.

CHICAGO, June 26.—The Northern Pacific today announced an all-rail rate from San Francisco to St. Paul of $46 first-class and $30 second. This is a cut of $10 in the first-class rate and 2.90 in the second.

The Chinese May Retaliate.

SAN FRANCISCO, June 26.—Among the passengers who arrived on the steamer China from the Orient this morning was Rear Admiral D. L. Harmony, who was in command of the United states naval force in the Asiatic station up till a few weeks ago. Admiral Harmony said:

"When I left for home two days later everything was quiet, but I expect an outbreak on the Yangtse-Kiang river whenever an attempt is made to enforce the Geary act. Affairs in China so far as Americans are concerned, to my opinion, are in a very unpleasant condition, and may end in an outbreak."

The Leader of the Race.

LEXVILLE, Ill., June 26.—Berry, the leader of the cowboy race, passed through here at 6:30 this evening. Smith arrived at 8:30 and Gillespie followed a short distance behind. They passed on to Dellaldi, where they will rest.

THE VICTORIA DISASTER.

Sickening Details of the Struggle for Life in the Deep.

Full Account of the Sinking of the Great English Man-of-War.

NEW YORK, June 26.—An extra edition of the *Evening Herald* contains a special cable from Tripoli, Syria, giving full details of the sinking of the flagship Victoria. About 2 o'clock last Thursday afternoon the English fleet was sighted making directly for the harbor of Tripoli. Five big ironclads, the Victoria, Camperdown, Edinburgh, Nile and Sanspareil, were drawn in a full front, the Victoria in the center, the Camperdown on the left and the Edinburgh on the right.

When within five miles of the shore Vice Admiral Sir George Tryon signaled to turn and form in double line. When the order was given the distance between the ships was less than two cable lengths, and the execution of the order was extremely difficult for the Victoria and Camperdown. Admiral Markham of the Camperdown signaled that he didn't understand it, the other vessels did not hesitate. The brief delay, however, had been fatal. The Victoria had nearly turned and the Camperdown, swinging around, bore down upon her. Both admirals were quick to act and swung their vessels so as to receive at the smallest angle the blow which both officers saw was inevitable, and the Camperdown began reversing her screws. The ram of the Camperdown struck the Victoria just in front of her armed turtleback and plunged into the thin plates of her starboard side.

The silver vessels moving to get into a double line were bearing down upon the entangled ships, and a catastrophe involving all the immense was imminent. Only the coolness and prompt action of the other commanders prevented a general disaster.

It seems that Admiral Tryon did not realize the extent of the damage to the Victoria, for when the other ships signaled, offering boats, he replied that he did not need them. The Victoria began to help straight for shore under full steam. The deed, the was perfect. The admiral and the officers remained steadfast upon the bridge, and within five minutes after the blow a diving suit was brought on deck and a diver was gotten into it to find out the extent of the damage. About ten minutes after the blow the Victoria, having got something like two miles nearer the shore, all at once heaved way over to starboard with a great roll and the plunge carried her low beneath the calm surface of the sea. It was almost instantaneous. There was only a chance for a few wild cries, and the Victoria was almost half submerged, bow foremost, with her swiftly revolving screws high in the air. Those on deck were thrown immediately into the water. The men forward and below had no time to reach the deck, and not little more time for those in the officers' quarters. Several hundred men were hurled suddenly into the water, and fully dressed, had to battle against the increasing surf.

A moment more and a new peril more horrible descended upon them. As the vessel sank the screws came nearer and nearer to the water, and descended into the midst of the struggling human beings. The poor creatures battled in vain against the suction. They were drawn down and thrown against the swiftly revolving blades. Then came a scene which made the officers on the decks of the other warships of the fleet turn away sick with horror.

In the white foam appeared the twisted arms and legs and wrenches and torn bodies of all within reach of the vortex. They lost their presence of mind. Men who knew how to swim ceased swimming and fought. One man who survived says he saw in the great vortex at least fifty of his fellows fighting with each other. In a moment or so the knives disappeared and the vortex began to close up.

The ship was beneath the surface. Then there was a mufled sound of thunder. The water were tossed up and the steam burst from them. Again shrieks and screams came from the swimmers. The boilers had exploded and the swimmers were beating waves of scalding waters.

With the fires under plunge of the Victoria all the boats were called away from the other ships and came straining over the calm sea to save the strugglers. The boats soon picked up the fortunate ones who got out of reach of the terrible vortex.

Admiral Tryon stuck to the bridge and refused to leave it. Just before the Victoria made the under plunge he saw what was about to happen and issued an order for each man to save himself, but that order never got beyond the bridge. There were many acts of heroism, self-forgetfulness and daring. The peril of those in the water was increased by the fact that the sea is infested with sharks.

It is the duty of marines when a collision occurs immediately to close all the water-tight compartments. When the Camperdown struck the Victoria the marines went below for duty, and as a result, of the 150 marines on the Victoria, ninety-nine were out.

The Ripper Again.

LONDON, June 26.—The foul crimes of Jack the Ripper were again called to mind last night by a murder committed in Whitechapel, a suburban district in the southeast of London. The body of a woman, belonging to the unfortunate class was found with her throat cut, as was the case in all the murders committed by the ripper in the White Chapel district of London. The dead woman was not mutilated.

Disappointed Hawaiians.

HONOLULU, June 19, via San Francisco.—As each successive steamer from the United States arrives bringing no news that Hawaiian affairs will soon be settled by the Washington government, the disappointment that permeates the annexationists and royalists alike becomes keener. The long strain is becoming to tell both on business and society. Class spreaders is accused of offering to purchase stock for the royalists, and extra guards will be posted at outside posts to prevent their being issued.

It is claimed the natives are flocking in the annexation standard in greater numbers than ever before as the result of the publication of power of attorney given by the exqueen of Paul Neumann. Minister Stevens was given a substantial reception by the royalists on his visit to Maui. He responded in a non-committal manner, and devoted the remainder of his visit to sightseeing.

The government claims to have authentic information that Blount with the exception of a few brief statements have not yet made a report to the state department of Washington, as to the result of his investigations because that a report will not be sent on for two weeks.

A Terrible Accident.

BERLIN, June 26.—A terrible and fatal accident occurred today in Breidlings iron works at Magdeburg, Saxony. Workmen were engaged in making a heavy casting when there occurred a terrific explosion and liquid iron flying in all directions and covering the workmen. Six workmen were killed outright, while seven others were so terribly burned that their recovery is despaired of.

A Liberal Victory.

LONDON, June 26.—An election in Pembroke today resulted in the victory of T. Williams Musser, a liberal, who received 1102 votes over Lees, a conservative, who received 1100 votes.

The Geary Law.

WASHINGTON, D. C., June 26.—At the state department today the significant statement attributed to the Chinese viceroy in the effect that a new treaty must be negotiated between China and the United States to remedy the Geary law, caused the suggestion to be made by a state department official that the President might act, with the aid of the senate, absolutely nullify the Geary law. There would be no necessity to secure the consent of the House of Representatives.

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