

land and water, the result of which it is impossible to know precisely, both forces are at a standstill. The Government is tied up for want of a navy. And the Congress party is "pausing" because it has no ammunition to fight with. Thus far foreign countries have held entirely aloof, except in the case of Bolivia, which has formally recognized the Congress party as the seat of the Chilean power.

Balmaceda has been in a sorry strait from the first for want of funds. His first embarrassment came from France where he had contracted for some war vessels which were never delivered. He next sent an ambassador to Europe to negotiate a loan. This move, like the other, failed utterly. He then turned ferociously upon the wealthy sympathizers with Congress whom he had detained as prisoners; then he terrorized into purchasing their freedom with enormous sums, the mere liberty to leave the country in some cases being bought at a rate of fifty thousand dollars.

The insurgents have now sent agents out for the purpose of obtaining recognition as belligerents. To this purpose it will be remembered that Richard L. Trumbull made an eloquent plea at the Yale commencement a few days ago. According to the reports his address aroused a tremendous burst of applause and won the universal sympathy of his hearers.

This, though by no means a sure indication of what the United States government will do in the premises, is at least an encouraging pointer to success. It tells plainly that he has brought a message that has the merit of getting people's attention, which goes a long way in successful diplomacy.

With the formal recognition of the United States government they can negotiate for the war supplies needed, without such a violation of law as was alleged to have been perpetrated by the notorious "Itata."

WEEKLY FINANCIAL REVIEW.

HENRY CLEWS in his financial report for the week ending June 27, 1891 says that Wall St. is still in an expectant mood, and little or no stock-buying in progress. Prices are low, still buyers do not materialize. The reason assigned is, that the cyclone of eight months ago annihilated so many of the speculators, that a new contingent has not yet come on the market. It would be a mistake to infer, says Mr. Clews, that the promised abundant harvest, the comparative ease in money, the relatively strong condition of the bank reserves, and the probable return of

large amounts of gold from Europe, will have no effect on the demand for stocks during the Summer and Fall months.

Mr. Clews quotes from a financial paper to show that stocks invariably go up after July 1st. According to the law of statistics there must be a rise this year.

He further remarks:

"Considerable surprise is felt at the continued exports of gold, though they are on a reduced scale. It is inconceivable that, after the extraordinary amount of cash liquidations this country has lately made, there can be still outstanding against us an adverse foreign balance. We must therefore regard the continued shipments as due entirely to special causes. The principal cause appears to be that while there is an abundance of exchange being made to meet the necessary requirements for remittances, yet a considerable portion of the bills are unavailable in consequence of the credit of the payers having been unfavorably affected by the prevailing financial distrust in Great Britain and on the continent. This causes a scarcity of negotiable exchange, and the result is that we are remitting gold at a time when the balance of our account with the rest of the world is in our favor. While this causes an unsettled drain upon our cash resources, there is the satisfaction that it correspondingly augments the amount of gold to be returned hither at a later stage."

DECISION IN THE STREET RAILROAD DISPUTE.

It had been anticipated that Judge Anderson would render his decision in the Street Railroad injunction suit at an early day, but when his Honor intimated upon the assembling of the Third district court July 3rd that he was prepared to give it there and then, the attorneys and others present appeared to be taken somewhat by surprise. A written opinion was looked forward to; but this did not come. The judge delivered his observations extempore and they were very brief, occupying only a few moments.

Mr. F. L. Williams, the Rapid Transit company's attorney, happened to be in court at the time, engaged in another case set down for hearing during the morning. Neither Mr. Rawlins, attorney for the City Railroad company, nor his law partner, Mr. Critchlow, was present.

His honor said—In this case of the Salt Lake City Railroad company against the Rapid Transit company, I may state that I had no time to look into it until yesterday, on account of Supreme Court business. I have not had time to file any written opinion, but I shall be compelled to hold in favor of the Salt Lake City Railroad company. It seems that a franchise for a double track on Second South street was granted to that company, who constructed their tracks and operated the road accordingly. The other company got a franchise there also, but instead of building their track on some other part of the street—having been enjoined from doing so—instead of seeking to condemn the track of the City Railroad company, they proceeded on their own motion to take up the plaintiff's rails, lay their own track, and so on, in order to operate

their cars on what they conceived to be their right of way. I do not think they had a right to do that. I do not think they had a right to go and tear up the other company's rails, even if they do put down rails necessary to answer their purpose. They should have waited until some other method had been adopted, or instituted condemnation proceedings, whereby to get the right they desired. So that the injunction will be allowed to the plaintiffs and denied as to the defendants.

Mr. Williams—That will be the injunction in form until the final hearing or further order of the court?

His Honor—Yes. There seems to be a necessity for the other company to have a track over Second South street at that point; but I do not think the court can give them the right to take another company's track except through condemnation proceedings or some other mode.

THE BOARD OF EDUCATION.

A meeting of the Board of Education was held July 2nd, beginning at 8 o'clock. In the absence of President Scott, Vice President Nelson occupied the chair. The members in attendance were Messrs. Pyper, Snow, Young, Lett, Pike, Newman, Duke, Armstrong and Colbath.

After the preliminary business had been disposed of

A COMMUNICATION

from E. B. Wicks was read in which the writer stated that he had recently been authorized by R. B. Scott to extend the time for the acceptance of his offer to donate a certain piece of real estate for school purposes until September 1 of the present year. Committee on sites.

WANTS TO SELL.

Mrs. Louisa G. Williams represented that she owned a piece of property fronting on Eighth South street which was suitable for a school site. She was willing to sell to the board a part of the lot, accepting in part payment therefor the old school site valued in cash. Committee on sites and buildings.

TO MAKE AN EXPLANATION.

Architect Spohr asked permission to make an explanation of the school house plans submitted by him. Referred to the committee on sites and buildings.

FROM THE TREASURER.

Treasurer Walden submitted a report of the receipts and disbursements of the board for the month of June, as follows: Overdraft, \$11,524.43; received for credit of Tenth district, \$200.

MORE TIME REQUIRED.

E. B. Fyson asked for twenty-four hours additional time in which to complete his plans for school buildings. The request was granted and made general.

NEW RULES.

The committee on rules submitted a new set of rules, which were read and laid over until the next meeting.

SEWER CONNECTION.

The committee on buildings was authorized to arrange for sewer connection for the Thirteenth school and for sidewalk pavement in front of the Twelfth school.