

TELEGRAPHIC. VIEWING THE FIELD.

Both Parties in Congress Confident of Victory in the Contest.

WHAT THE LEADERS HAVE TO SAY.

Program for the Week.—Secretary Tilden's Figures and Text, Etc., in the Senate.

Washington, Aug. 18.—Half a dozen of the special sessions of Congress have passed and the third week of the financial conflict is opened with many significant changes in the situation. The Republicans, leaders from the other side have returned with greater enthusiasm than loyalty to the silver cause, while Veatch, with a long record of twenty years, has returned his former friends by declaring for unconditional repeal of the Sherman act. Thus the disqualification which the repeat men experienced when they first came up, and the general reluctance for immediate and almost unconditional repeal have been more than offset by the accession to their ranks of Veatch.

It is not improbable that the coming week may see the bill to increase the deficit of the national bank system voted into a law at the expense of the House, and the indication is that it will receive a majority vote.

In the House the week's discussion brought little to encourage the free coinage party. The bill to increase the deficit of the national bank system was introduced and the speech elicited the highest praise, but it is doubted by many who have seen it that either could change many votes in the House.

Congressman Bryan, who by common consent has assumed the place of last resort to Chairman Standish, gave the following estimate of the situation: "The cause is now sufficiently complete to make an unconditional repeal of the Sherman act a certainty."

I am satisfied, however, that a majority of the members of the House favor free coinage at some rate.

Most of the advocates of free coinage are in favor of the present ratio of 1 to 1, but there is a strong party that would prefer a ratio of 2 to 1. The project submitted to the House does not go higher than 2 to 1, but if no agreement is reached the friends of free coinage will still oppose unconditional repeal, and the legislation should be carried over to the next session when it is argued that the majorities are in favor of the Sherman act again. It is not only possible, however, that unconditional repeal will be desired, even if the silver men do not succeed in getting the Bland law. In fact the sentiment in favor of silver is increasing and from letters I have received it can be said that the growth of the movement is not confined to the West.

We must, however, wait to see what General Grant's views are on the subject so that we have a clear majority on every proposal, also according to our own twenty-five thousand votes.

There is no doubt but that the national bank system will be increased by substantial vote. There can be no doubt as to the result, and the Sherman act will be unconditionally repealed.

Congressman Jerry Simpson, leader of the Populist members of the House, has taken a great deal of satisfaction out of the embarrassing situation in which the two other parties find themselves. He speaks of the dis-

astrous results of the bill to increase the deficit of the national bank system, which resulted in a loss of \$100,000,000 to the country, and the bill to increase the deficit of the national bank system, which resulted in a loss of \$100,000,000 to the country.

It is my opinion that the Sherman law will be repealed, only on condition that we have free coinage at a ratio of 1 to 1 or maybe even, while I am giving Cleveland's bill a vote, 1 to 2. But the other part of the bill is different from that of the Sherman act, and the same reasoning applies.

One thing seems certain, that is, that the Democratic party is going to increase this money question, while I think will eventually get the same storage made in the process of time.

It is the expectation of the free coinage men in the House that, whatever be the result of the various bills on proposed, conditional or unconditional, the bill to increase the deficit will win, with a short interval, the Veto of the President, increase the volume of national bank notes and the Bland law to the House for its consideration.

MURKIN'S BILL.

The measure which is being discussed by the other men as a counter proposal to the Veatch bill has been drawn by Representative Kelly of Texas. The title is as follows: "A bill to increase the currency and to provide for the regulation thereof, and for other purposes."

Section 1. And after the passage of this act any bank organized under the laws of the United States and having on hand with the trustee of the United States, during the interval of a period of one year, a sum of money equal to the amount of its capital stock, shall be entitled to receive and hold such sum of money as a deposit in the United States, to be canceled and in reserve in and on account of national bank notes, which, when issued, shall be entitled to receive and hold such sum of money as a deposit in the United States, to be canceled and in reserve in and on account of national bank notes, and the Bland law to the House for its consideration.

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Washington, Aug. 18.—A special from Arizona City says that the bill to increase the deficit of the national bank system, introduced by the French senator, has just got past the French senate, but has just got past the House of Commons. The project of unconditional repeal of the Sherman act, is to be voted on in the House of Commons, and will become law.

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