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FORTY-SIXTH CONGRESS

SENATE.

WASHINGTON, 26.—The Vance bill to purchase the papers of Polk and Bragg was referred.

Butler's resolution instructing the judiciary committee to inquire by what authority and appointment R. M. Wallace still acted as marshal of South Carolina, was agreed to.

The Senate considered the river and harbor bill and agreed to the amendment made in committee of the whole. When the items for North Carolina rivers were reached, Thurman called attention to the increase in the appropriation for Cape Fear River, from $10,000 to $70,000. After debate the reading of the bill proceeded, all the amendments of the Senate committee being agreed to.

HOUSE.

WASHINGTON, 26.—Weaver asked leave to offer a resolution granting F. W. Fritzche, member of the German Reichstag, the use of this hall this evening for a lecture on the present condition of the German people. Objected to.

The House then went into committee on the sundry civil bill. Debate was limited to 20 minutes on the amendment appropriating $200,000 for naval coaling stations on the Isthmus of Panama.

After debate, Goode's amendment was adopted, 80 to 65.

On motion of Springer, the amendment was adopted appropriating $8,000 for the purchase of Ingall's portrait of the late Thomas Ewing.

The House took a recess until Monday at 10 a.m.

AMERICAN.

GOTHAM ITEMS.

Chiefly Monetary.

NEW YORK, 26.—Wall Street and the Stock Exchange were in a whirl of excitement at the opening, but the market grew stronger under the impulse of the treasury redemptions. What promised to be a memorable financial panic proved to have been happily averted, at least for the present. At the close of busines, yesterday, "the street," in the language of a broker, "was on end," and many wild rumors were circulated foreboding stirring and exciting scenes to-day. Long before the doors of the Stock Exchange were opened for business, New and Wall Streets in the vicinity of the Exchange were filled with knots of anxious brokers, who discussed the situation in an excited manner. Men from up town, who rarely visit the lower regions, were there; business men, who do not speculate in stocks, but were in want of money, were there; customers were out in force at the opening of the market, faces which before had been gloomy were wreathed in smiles. Prices were above closing figures, but whether the buoyant condition was due to the Secretary's order of yesterday, was unknown. It was doubtless due, in part, to that announcement, but the moral effect of the knowledge that, did the exigency arise, the Secretary had $16,000,000 reserves to exhaust in payment for additional 5s and 6s, and that, in addition, he would purchase $25,000,000 worth of called bonds, as announced, went a long way further. All evidence of the panicky condition in the stock and money markets had passed away by 2 o'clock. There was a good deal of mourning among "lambs" whose margins had been wiped out by the terrible break in stocks yesterday afternoon, and a large number of sorrowful looking curbstone operators were to be seen in New Street and Exchange Place. The sharp recovery in prices did no good to those who were cleaned out, and they sadly moralized on what might have been. The enormous sales yesterday at panic prices show that some of the large operators on the bear side of the market must have realized fortunes on turn to-day. The decline was rapid and tempestuous. The money that was made in the streets within the last 24 hours was made in rapid recovery.

The *Express* says: The bank statement was more favorable than generally expected, the loss on reserve being smaller than was looked for under the circumstances. It should be borne in mind, however, that the statement is made up on averages, and that the full effect of the week's transactions is not reflected in the figures put out by the clearing-house to-day. The large loss in specie shows that banks have put gold into the treasury to retire the bank circulation to a great extent, in consequence of the scarcity of legal tenders. The increase in legal tenders is probably the result of an influx in consequence of the high rates for money at this point. The decrease in circulation is not as large as was anticipated, but, as we have said before, it should be borne in mind that the statement is made upon averages. The decrease in deposits is enormous, being about $7,000,000 greater than the combined decrease in loss of specie and circulation. The loss in surplus reserve is $,321,900, which leaves banks with $1,485,325 above the legal limit.

In reference to bank averages the *Commercial* remarks: We have reason to believe that to-day's bank averages are about the last that will be reported complete through the clearing house. Several banks will undoubtedly decline to make their averages, acknowledging no obligation to the clearing house to report their condition, other than on the periodical call by the bank comptroller at Washington. The practice of weekly averages is lawless, like wild and reckless certifications for stock brokers, and the resolution repudiating silver as a legal tender. Under the incoming administration of the Treasury, the Stock Exchange will have to change the rule of speculation to cash sales and purchases and to sales and purchases for account. The $100,000,000 a day certifications by national banks, in utter violation of law, will have to cease. If it be said that the bank comptroller sanctioned the certifications last year, the reply is that the comptroller is a subordinate of the Treasury, and will not be allowed to violate the specie law against banking corporations. We predict that Saturday's averages of more than one prominent bank will not be sent to the clearing house, and the concern will have to give over their impertinent interference with the conditions of their members. The scandalous experiences of this week will have done the business for the clearing house, as a ruling banking power. The Fourth National Bank, in which Gould has his account, and the Importers' and Traders' Bank, of which Mr. Sage is vice-president, will probably decline to make averages to the clearing house next week. The Continental and other banks will take the same course by way of protest against the mischievous and lawless interference of the Clearing House, with the responsibility solely due five times a year to the Treasury Department. It is intimated, to us, this afternoon, that if any banks decline to make the weekly averages they will be turned out of the Clearing House. This is all bosh. The membership of the Clearing House will be protected by the courts, if anything of this kind is attempted. The original purpose of the Clearing House of associated banks was to make and settle daily exchanges. Nothing more or less. Said one of the largest operators this afternoon: "Confidence has not been shaken. The people have not sold out because they wanted to, but because they have been compelled to against their wishes. They have been unable to carry stock and have thrown it over without regard to its value."

There is a dispatch from Boston saying the banks are full of customers and anxious to buy stocks, but banks will not buy on margins. As soon as the banks will take orders stocks will be purchased with a rush. That shows how they feel in Boston, and there is much the same feeling here. Of course we may have a temporary reaction on Monday, but we can end now. There is a feeling that the funding bill will be votoed by the President if it should pass Congress, and a new bill put in a shape which will be satisfactory to all parties. There are buyers enough in Wall Street, to-day, to carry up the price if brokers were in a position to carry stocks, and just as soon as we are at a point where brokers can get accommodation at banks, we shall see stocks go beyond anything seen yet. The weak holders have been shaken out and stocks are in strong hands.

Wall Street was seldom more panicky and interested than this morning, and operators who never before come down town early were on the field long before business hours. Secretary Sherman's action, the more accomodative disposition of banks and the general reaction alone saved frightful disasters and a panic and brought about a healthy condition of monetary affairs. Since noon there has been a steady advance, ranging from ½ to 7½.

The *Post* says the highest rate for money this morning was 6 per cent. per annum, and 1 per diem; i is now plain 6. The weekly bank statement is of course unfavorable, but less so than was expected. No national banks, to-day, have deposited to give up circulation, and it looks as if this business had ceased. Neighboring cities and even Montreal and London, are sending money here, and it is likely the crisis is passed. The Secretary of the Treasury has ordered, to-day, that the $25,000,000 included in the 101st call be paid, principal and interest, on demand here, and this has greatly simplified matters. Therefore the treasury is in market as a buyer at par and interest of $35,000,000 in bonds. Probably in a short time the treasury will have paid out as much as the banks have paid out since the Senate passed the funding bill. The chances are now said to be against the enactment of the funding bill, in the event of which the banks would probably withdraw their demand for the retirement of circulation. Should it become law the banks could not afterwards give up their note circulation, and contraction would not be possible, and the prospects are therefore for a very easy money market from now on. It takes $100,000,000 less to carry stocks now than before the decline. The *Post* thinks Congress raided the banks and broke down speculation, but thinks the result in Wall Street was salutary.

The weaker class of speculators have turned in to-day, and bought back the stocks they threw overboard yesterday.

From a *World* editorial: Trade and the general business of the country have been subjected to a strain during the past week, more severe than any which has been put on them since '73. This deplorable state of affairs was brought about by a selfish conspiracy of a certain number of national banks, bent on opposing the national will in the matter of establishing such lower national rate of interest as duly chosen representatives of the people have thought proper to adopt. Our government and the people who maintain it have submitted to great sacrifices to afford all reasonable support to national banks, but banks have not kept within reasonable limits their demand for compensation for such financial services as they have been able to render the country. A few of these banks have not hesitated to invite the destruction of the whole system, and provoke popular anger by pursuing the course which must inevitably force on American citizens the question whether legislative and executive officers chosen to represent the people, or a few bank officers, are to administer the financial destinies of this country. It is not probable that natural resentment of the legislature against the attempted conspiracy will extend to the condemnation of the whole national system. But we have no doubt, at the same time, that when indignation has cooled off, these conspirators against the prosperity and credit of the republic will be subjected to such temperate and wholesome discipline as shall be a warning to them and their kind for years to come.

China News.

The *Commercial Bulletin*: The dispatch from San Francisco, of Thursday, stating that a sharp competition had broken out for the Chinese trade is the subject of much comment among merchants in the China trade here. Some are of the opinion that this might be the beginning of a long war between the two lines, especially as it is conjectured that the Chinese line is backed by the Imperial government. It is known that the China Merchants Company is a semi-governmental concern and receives considerable subsidy. Then, too, the line will have the sympathy and support of many of the native merchants, and being well officered by Europeans there was no reason why it should not succeed. It is also known that the line is so much in earnest as to have ordered three new steamers, to be constructed in Scotland, and which, it is thought, will be completed before August.

Prest. Houston, of the Pacific Mail, expresses the opinion that the Chinese line will not be able to compete with them but to very little extent, unless they can buy up the overland railways. Until they can do that he thinks the competition will amount to nothing. It was also stated that the Chinese steamers were small, and not of a character to compete in the Pacific trade. Altogether the Pacific Mail people treat the matter as of very small importance.

A lecture was given by Thomas J. Bush, before the New York Genealogical and Biographical Society upon the subject of "Race in Genealogy, with special reference to the Chinese Question." From the nature of the case a good deal of familiar ground was gone over, such as the causes inducing Chinese emigration to this country, and how, by cheap labor, they are driving others from various spheres of employment. The problem, he said, was one of great and growing significance, and a satisfactory solution could be arrived at only by careful and just legislation. The fact that the Mongolian ever retains the characteristics of his race and is by no means amenable to the usage and influence of civilized life, was handled with vigor, various authorities being cited to sustain the lecturer's view of the situation. He argued that the arrival of hordes of Chinese, flooding the country was sufficiently alarming to excite apprehension if not dismay, and said that if the Chinese were to be admitted to the rights of suffrage there should be an educational qualification imposed before they could become entitled to it.

NEWS FROM THE CAPITAL.

WASHINGTON, 26.—The committee of conference on the apportionment question has so far failed to agree.

Democratic senators caucused today, but were sworn to secresy, and say the proceedings will never become public. A western press reporter says the subject of the organization of the new Senate was discussed. Thurman, whose duty it is to swear in new senators, goes out with this session, and the discussion was as to his successor, but evidently nobody was agreed on. Another caucus will be held before March 4th. No action was taken on the nominations of the President. It was the unanimous sense that democrats should maintain control of the Senate.

The conference committee having failed to effect a compromise on the apportionment bill, democrats agree to allow the funding bill to come up first. It stands 10 on the calendar, and a single objection will prevent its consideration out of order, but the House may lay aside the other section, if it is so disposed, and thus in a short time, after concluding the sundry civil bill, reach the funding bill. This will probably be about 4 o'clock.

It is stated the President will leave the matter of calling an extra session to Gen. Garfield. It is rumored the date will be the 15th of March.

It is stated that Blaine will remain in the Senate to fight the battles of the new administration should any of Garfield's appointments cause opposition. Blaine's influence in the Senate is regarded very highly.

Republicans announce their intention of voting on the apportionment bill when it comes up again, but it can hardly get through the Senate at this late day.

The *Times* says: An organ of the national bankers says if the Carlisle section of the funding bill is not stricken out; only its defeat in either house, or the distinct announcement by the President that it will not meet his approval unless deprived of its unjust provisions, will restore confidence. This statement sufficiently explains the stringency and purpose of those who have created it. There are no banks in the west of any consequence, except the Merchants' National, of Chicago, which has a large capital and does remunerative margin business, which have retired their circulation.

The ways and means committee of the House, after a session of three hours, instructed Representative Tucker to call up from the Speaker's table the funding bill, and as chairman of the committee move concurrence in the Senate amendments, together with the amendments agreed to by the committee at their last meeting, with one exception, and an amendment adopted by them to-day. The latter amendment was proposed by McKinley to add the following to the end of section five:

Provided, That nothing in this act shall be construed to repeal or in any manner affect or modify sections 520, 522, 523, 524 Revised Statutes.

The amendment adopted at the last meeting, extending the date mentioned in the fifth section from July 1st to September 1st, was to-day stricken out.

Conger offered an amendment to-day to strike out of section five of the act of June 20th, 1874, entitled "An act fixing the amount of United States notes, providing for the distribution of national bank currency, and for other purposes," be and the same is hereby repealed. The amendment was not agreed to, but Conger was authorized by the committee to offer his amendment in the House before calling the previous question.

Mills was also authorized to offer before the previous question is called, an amendment in regard to the date which was stricken out by the committee to-day.

Tucker was instructed to go to the Speaker's desk, and the consideration upon the funding bill will therefore be raised as soon as the sundry civil bill is disposed of.

Representative Chittenden proposes to give an entertainment on March 2d to Garfield, and to-day received a dispatch from the President-elect, stating that, if possible, he would be in Washington in time to accept Chittenden's hospitality. It is proposed by Chittenden to have present on this occasion to meet the President-elect, President Hayes, Vice-President Wheeler, General Arthur, Vice-President-elect, and a large number of senators and representatives of both parties. An invitation has been extended to Grant.

Deaths.

CHICAGO, 26.—*Tribune's* Pittsburg: Rev. George H. Poole, who died of smallpox, a week or so ago, and who was buried in Potter's Field at Flat Bush, Long Island, and who, it has since been discovered, was worth $500,000, was a member of the Pittsburg Conference Methodist Church from 1849 to 1858, was born in Morgantown, W. Va., and was a son of Rev. Ashby Poole, a local preacher of prominence in that region. Geo. H. Poole was an eccentric young man, of deficient education, who, when he left the Pittsburg conference, sought to improve himself by entering Oberlin College as a student. After that he went west and engaged in speculation, having very little capital to start with. It was his eccentric disposition that led him to conceal his identity when attacked with smallpox.

Waverly, Mo., 26.—Two young farmers, Martin Ross and Wm. Pickett, living near Waverly, had a difficulty on Thursday afternoon. They met near the line dividing their farms, and after a few angry words, Pickett drew a revolver and sent a bullet through Ross' right lung. Several shots were exchanged, when finally Pickett fell pierced through the heart, and died instantly. Ross has a wound in the thigh as well as the lung, and cannot recover. Both were highly respected young men. Pickett leaves a wife, having been married only six months, and Ross is eldest son of a widowed mother.

BRIEF TELEGRAMS.

FROM SATURDAY'S DAILY.

Pretonia, it is said, can hold out six months.

The feeling regarding stocks has improved in Boston.

Gen. Garibaldi will arrive at the Island of Caprera to-day.

The banks at Poughkeepsie will not surrender their circulation.

Robt. T. Herry, broker of New York, has failed. Small liabilities.

Deaths in New York since the 1st of January 638; an enormous increase.

The London *News* denies that Labouchere is connected with the *Pall Mall Gazette*.

The Fourteenth Hussars have been ordered to embark from Bombay for Durbar.

Parnell telegraphs that he had an interview with Bishop Harris, and was cordially received.

Secretary Sherman says, regarding the money market in New York, that he has done all he can do.

It is not believed certain that Mahone will vote with the republicans in the organization of the Senate.

All differences regarding the inaugural procession have been settled and committees are working amicably.

Folger's name is now dropped from Garfield's cabinet, and Allison's is offered as secretary of the treasury.

The Irish demand for revolvers from Birmingham has completely subsided, probably owing to the coercion bill.

Ohio National Bank of Cleveland has just telegraphed to cancel its order retiring circulation amounting to $20,000.

If Garfield does not call an extra session, he will retain the present cabinet for several days after his inauguration.

A fire at Wilbur, Neb., yesterday, destroyed the Saline County Bank; two saloons and a hardware store. Loss $25,000.

Faustina G. Guitterres, one of the murderers of Col. Potter, was taken out of jail at Albuquerque, last night, and hung.

Irish members of the Commons intend, by prolonged discussion, to prevent the war secretary from moving the estimates.

The Laconia Car Company's shops burned. Loss $60,000; insurance, $60,000. Two hundred and fifty-eight men thrown out of work.

The Chicago papers generally denounce the selfish and short-sighted policy of national banks in precipitating a panic for their own gain.

The jury in the Cash-Shannon case, South Carolina, could not agree. It is said the jury stood eight for acquittal and four for conviction.

Princess Augusta Victoria, bride-elect of the eldest son of the Crown Prince, arrived at Berlin and was received by the Emperor yesterday.

A dispatch from Newcastle, Natal, says: It is reported that Wakkerstrom was captured by the Boers and subsequently retaken by the British.

It is thought by provision merchants that the recent embargo placed upon American pork by the French government will be only temporary.

The hay and grain warehouse of Moore & McLaren, San Francisco, burnt early this morning. Loss $20,000. One employe, who slept in the establishment, perished.

A farmer was found beaten to death, at Cadanstown, King's County, Ireland. He was one of a large number who had been going to various houses demanding arms.

Mrs. Gladstone attended the Queen's drawing room, and Her Majesty expressed a desire that Gladstone would not endanger his recovery by a too early return to Parliament.

It is stated that Garfield will not call an extra session of the Senate until after the election of a succesor to Carpenter. This is taken as a certain hope of the republicans to control the organization.

The coercion bill prevents the further prosecution of the League course regarding evictions; and it is thought that all classes of farmers, but those who cannot pay, will now be forced to submit to the demands of landlords.

FOR SALE.
FIFTY-NINE ACRES OF FARMIN LAND, situated 1 1-3 miles north of Hot Springs on line of U. C. R. R. Price $1,000 cash or exchange for city property. For further particulars apply to
CHAS. COOPER,
Seventeenth Ward.
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NOTICE.
TO THE TAX PAYERS OF THE NINE Fourth School District. There will be a meeting of the legal voters of said district in the district school house, Monday, March 7th, 1881, at 7 o'clock p.m. to consider the propriety of making a division of the school house lot and buildings.
P. PUGSLEY,
H. ARNOLD,
GEO. NEBEKER,
Trustees for the 19th School District.
February 25, 1881.

DISSOLUTION OF CO-PARTNERSHIP.
THE CO-PARTNERSHIP HERETOFORE existing between Malquist Brothers and King, is this day dissolved by mutual consent. R. W. King is authorized to settle all claims against and collect all indebtedness to the said firm.
JOHN MALQUIST,
EDWIN MALQUIST,
R. W. KING.
Salt Lake City, Utah, Feb. 26th, 1881.
d79 3t

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are not recommended as a remedy "for all the ills that flesh is heir to," but in affections of the Liver, and in all Bilious Complaints, Dyspepsia, and Sick Headache, or diseases of that character, they stand without a rival.
ACUE AND FEVER.
No better cathartic can be used preparatory to, or after taking quinine. As a simple purgative they are unequaled.
BEWARE OF IMITATIONS.
The genuine are never sugar-coated. Each box has a red-wax seal on the lid, with the impression, McLANE'S LIVER PILL. Each wrapper bears the signatures of C. McLANE and FLEMING Bros.
Insist upon having the genuine DR. C. McLANE'S LIVER PILLS, prepared by
FLEMING BROS., Pittsburgh, Pa., the market being full of imitations of the name McLane, spelled differently, but same pronunciation.

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Authorized Capital, £160,000, at par value, $778,640.
Subscribed Capital, £49,600, at par value, $241,275.
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