

EVENING NEWS. PUBLISHED DAILY, SUNDAYS EXCEPTED AT FOUR O'CLOCK.

DAVID O. CALDER,
 EDITOR AND PUBLISHER.

Saturday, August 25, 1875.

NEWS OF THE DAY.

The manager of the Bank of California, Mr. Ralston, came to an untimely end yesterday afternoon by drowning, and it is supposed that he committed suicide. It is stated that the liabilities of the institution over which he lately presided will amount to four million dollars, and his assets about half that sum.

Demir & Co., of Wall St., N. Y., and the Capital Sugar Refining Company, of Baltimore, Md., have failed.

A committee of the Western Union Telegraph Company have agreed upon the purchase of the line of the Atlantic and Pacific Telegraph Company.

Arnold Armon, of San Francisco, attempted to commit suicide yesterday in New York.

J. R. MacNeil, a planter residing in the Arkansas river, a few miles from Memphis, was assassinated yesterday.

The steamer *Peruvian*, containing sixty thousand bushels of grain, has been burned on Lake Erie.

Four men injured, two of them fatally, at Bellows Falls, Vt.

Very fine crops have been harvested in Minnesota.

Geo. de Urgel has surrendered to the Alfonso.

A pilgrimage of German Catholics to France is causing considerable excitement in that country.

Last night, at Portsmouth, England, a mob assailed some of the officers of the royal yacht, which recently ran down Mr. Heywood's pleasure yacht, off the Isle of Wight.

THE CRASH WEEK.

The present week, this fourth week of August, will be remembered as the great crash week in California, culminating in the suspension of three San Francisco banks, the destruction of the Bank of California, which, according to the statements reported, cannot pay its creditors fifty cents on the dollar, and the suicide of the late President of that bank, William C. Ralston.

On Wednesday [23d] was a great day of excitement and consternation. The tightness of the money market is thus sketched by the *S. F. Chronicle*—

"To say that money was tight faintly indicates how far off and unattainable it really was. It was simply not to be had. Gentlemen who usually do all business outside of their office in the city, even men of great capital, men at the head of vast financial institutions, men of high official place, were seen on the streets of the excitement, button-holing lawyers and brokers, and evidently looking for what everybody was vainly searching for, namely, money. Even legitimate business began to feel the pressure. A wealthy money lender, to whom the heavy merchants of Front Street have been wont to look in times of need, told a representative of this paper that out of twenty commercial borrowers—all first-class men—who yesterday asked him for loans, he was able to accommodate only three, and those partially."

The great cause of the crash is represented to be the fight for the control of the Ophir mine. Flood & O'Brien withdrew from circulation and locked up \$10,000,000, with the design of "squeezing the bank crowd," to which belonged Ralston and Jones, and inducing them to "let go of Ophir." Flood & O'Brien needed it as adjacent to California, and constituting a broken link in the chain of mines—beginning with Mexican and going south—which they desire to control. To accomplish this a tight money market was necessary, and this was accordingly effected, with the present results seen. Of shares in the California mine 150,000 were thrown on the market in a month, and last week \$1,800,000 in coin was withdrawn from the Bank of California, all done as parts of this conspiracy, in order to compel the bank to throw its Ophir certificates on the market, of which it had a large amount in its vaults. Even Ophir certificates were sold recklessly by "the bonanza kings." It is said that Flood & O'Brien locked up all the surplus available funds of the savings banks in San Francisco, by paying interest on them. This policy was relentlessly persisted in till the crisis and the crash came. The conclusion is, "If Flood & O'Brien get in a majority of Ophir stock, they may let up at any moment and stocks may stiffen. If they should fail the prospect is gloomy, and no one can tell where the trouble will end."

By Telegraph.

PER WESTERN UNION TELEGRAPH LINE.

Last Night's Dispatches.

EASTERN.

Affairs of Ralston & Co. Failed and Failed Miserably.

New York, 23.—Archibald Baxter & Co., who suspended payment a few weeks ago, have filed a schedule of assets and liabilities in the county clerk's office; the assets are about \$1,500,000 and the liabilities in the neighborhood of a quarter of a million. They think that, at least, they are able to pay 50 cents on the dollar, and if time is given, very nearly or quite dollar for dollar. The assignee's bond is fixed at forty thousand dollars.

There is a report current here that the losses by Ralston and his clique in California mining stocks and other adventures will reach six million dollars.

A private dispatch from a prominent gentleman in San Francisco says that matters look better so far as the best interests of the city and State are concerned; but there will be a financial panic, as well as a full loss by the failure of the Bank of California.

Suspended Telegraphic Consolidation—Attempted Suicide.

Juan Demir & Co., dealers in soap and flour, of Wall Street, suspended to-day; liabilities about \$50,000.

The committees of the W. U. & A. P. Telegraph Companies re-

port that they have come to an agreement to-day, by which the latter company will be purchased by the former as president, and the agreement is said to be a guarantee to the shareholders of the latter Co. of seven per cent on the \$1,000,000 of capital, or 25 per cent of the capital stock of the company. These terms only await the approval of the directors of both companies to complete the negotiation.

Arnold Armon, of San Francisco, the guest of Van Dyke, attempted suicide to-night by shooting himself in the head; he probably inflicted a fatal wound.

Assassinated.

MEMPHIS, Tenn., 27.—Jas. R. MacNeil, a well-known planter, living eighteen miles from this city, on the Arkansas river, was assassinated this morning; he had just left the field where his hands were at work, and rode out to the road when they heard a shot fired and saw his horse riderless running up the road, and following was a man on horseback; when they reached the road they found MacNeil dead, the whole charge of buckshot having entered his breast. There is no clue to the assassin.

Steamer Burned.

BUFFALO, N. Y., 27.—A large four-masted steamer, the *Peruvian*, from Chicago to Buffalo, laden with 50,000 bushels of corn and 15,000 of wheat, was reported to be burning rapidly, ten miles east of Long Point, Lake Erie, last night, and will probably be a total loss. The grain was insured.

Loss of the "Peruvian."

The propeller *Peruvian* cost \$125,000. She was built by Messrs. Grall & Murphy, of Cleveland; her registered tonnage was 1,630 tons; she was owned by the Chicago & Western Canadian ship, and had a crew of sixteen men. The disaster is reported as occurring about ten miles east of Long Point, on the Canadian shore, seventy-five miles from Buffalo.

Four Men Injured.

BELLFALLS, Va., 27.—The large derrick used in laying the foundation of the new pulp mill of the Fall Mill Company, here, fell with great force this p. m., injuring four men, two fatally.

A Corrupter Arrested.

ALBANY, N. Y., 27.—Geo. D. Lord, Jr., one of the canal ring, and an member of the legislature, has been arrested in Rochester, and brought here, on a charge of bribery, in procuring legislation for the payment of sixty thousand dollars to a contractor in 1871; he was bailed in \$15,000.

\$45,000 Fire.

DETROIT, 27.—The extensive saw mill, owned by Van Etten, Campbell & Co., at Pinning, was destroyed by fire this morning; loss \$45,000, no insurance.

Good Crops Harvested.

ST. PAUL, 27.—No more favorable report for securing the grain crops could be asked for than has been experienced in the last three weeks up to Monday, and it is an absolute fact that the bulk of the finest crop of wheat, barley and oats ever raised in any State has been secured in good condition, and put in stack beyond fear of damage by rain. A large acreage of corn was planted this year in the State, but the prospects are not so bright as for wheat, looking up of coin by other parties; speculations in mining stocks, etc., a statement made by Ralston will be of great interest.

Assets and Liabilities.

BALTIMORE, 27.—At a meeting of the creditors of the Calvert Sugar Refining Co., today, the following report of the directors of the company was submitted: The assets in cash are \$41,351; due by sundry parties \$1,539,041; stock of sugar on hand \$1,105,587; refinery \$200,974; total \$3,386,953. Liabilities, bills payable, \$2,535,747; due sundry parties \$99,254; capital stock \$600,000; total \$3,235,001. The refinery was operated by Sterling, Ahrens & Co., as agents. At a meeting of the directors, it was ascertained that the amount of assets due by sundry parties, \$805,000 was owed by the firm of Sterling, Ahrens & Co. Sterling tendered his resignation as president, and also Ahrens as treasurer, both of which were accepted. The directors thought it advisable to suspend payment temporarily and a committee was appointed to furnish an authentic statement of the affairs. It was stated that it was not known to any of the members of the board of directors of the company, except Sterling and Ahrens, that the firm was indebted to Calvert, or that its credit had been used for the benefit of the suspended firm. The business of the refinery will be continued.

WESTERN.

Meeting of Chamber of Commerce.

SAN FRANCISCO, 27.—The Chamber of Commerce held a meeting this p. m., and decided that it would probably be more injurious than beneficial to take any action looking towards the postponement of the collection day, Monday; the meeting was very largely attended.

Ralston Commits Suicide.

About ten minutes past five, a close carriage drove rapidly to the side door of the residence of William C. Ralston, and a gentleman jumped out in a state of excitement and ran into the bank. In response to inquiries he said he had just left the residence of Colonel Fry, the funeral will take place on Sunday. An inquest will be held to-morrow p. m.

Financial Outlook—Great Excitement.

There is great excitement in the city. The death of Ralston overshadowed every other topic. From the best information it appeared that he went to a bath establishment at the north beach about 3.25 p. m., undressed, went into the water and swam about 200 yards and disappeared behind a vessel. Soon after his body was discovered floating by the Selby lead works and was brought ashore still alive. Physicians made every effort to resuscitate him, but he died at ten minutes to five.

Col. Fry's father-in-law, Mr. Oils and a number of prominent citizens arrived before he expired. Col. Fry and Captain Lee went to the bathing house, and obtained Mr. Ralston's watch, which were found a few dollars and his statement to the bank, but nothing having a tendency to show that he had committed suicide. The body was conveyed to No. 1,813 Jackson St., the residence of Col. Fry. A boy named Foster, who states that he saw Ralston before he went into the water, saw him on the beach near the bathing works, and saw him tear up several papers and throw the scraps into the sea. The search was made for the pieces, but none could be found. He is also reported to have been seen to drink the contents of a glass before going into the water, and the general impression is that he took poison before entering the water.

The Board of Directors of the Bank of California held a meeting to-day, and Ralston was requested to resign as president, and director, which he did.

As regards the financial prospect, in the best informed circles it is believed that all the bank will go on without further trouble, and that the National Gold Bank and Trust Co., and the Merchants' Exchange Bank will resume on Monday. The town is full of rumors, and the street, at this hour, 8 p. m., crowded with people. It is understood that, owing to the excited feeling manifested, arrangements have been made to call out the military to preserve order if necessary.

Traces in the Bank of California.

The city tax collector, Austin, has two hundred and twenty-five thousand dollars of protested tax money on deposit in the Bank of California, for which he has certificates of special deposits; the directors assured the collector this morning that the money would be paid in a day or two.

The rumors not yet confirmed, says that Ralston turned over his private money to the bank.

Merchants' Exchange Bank Closed.

The Merchants' Exchange Bank closed its doors this morning. The directors have prepared the following notice for the afternoon papers:

"In consequence of excitement and disappointment on the part of the directors, the directors deem it for the best interest of all not to open our doors for the present."

The secretary stated that the bank has one hundred thousand in coin on hand and that the amount liable on deposits is eight hundred thousand; but against that may be an offset of over four hundred thousand in notes. The bank is perfectly solvent, and the only trouble is the lack of coin. They are running on the London and San Francisco Bank, but manager Latham asserts his ability to meet all demands without delay.

The National Gold Bank and Trust Co., also the savings banks, but the action of the officers of the latter institutions, last night, effectually prevents a run on them. The excitement is great.

Failures Anticipated.

It is stated on presumably good authority that some half dozen heavy stock brokers are likely to go down, but no names are given. No commercial failures are yet reported. A squeeze is expected next Monday, collection day. The savings banks during the day have been doing their usual business, but the disbursements; there is no excitement on that line.

The Cause of the Failure.

It is difficult at present, to state the effect of Ralston's failure on the manufacturing enterprise, but what he was interested in. It is feared that the Kimball Manufacturing Company will hardly survive the shock; the rolling mills are a great burden; the Cornwell watch factory will probably be seriously crippled. The effect of the failure on mining stocks cannot be estimated, as at present there is no market at all in business in that line. Out of the many theories advanced as to the causes of the failure, viz., sending out the rolling mills, the weathering wheat, looking up of coin by other parties, speculations in mining stocks, etc., a statement made by Ralston will be of great interest.

Throughout all the interviews yesterday and to-day, Mr. Ralston stated explicitly that the suspension was not owing to any hostile act by adverse parties, but to the best of feeling prevailed between him and the parties who have been credited with a lock-up of coin. At an interview last evening at Mr. Ralston's residence he repeated that assertion in the presence of other parties, but as a reporter left the room Ralston called him to the hall and said: "The statements I have made as to the cause of failure are my statement to the world as a matter of personal and private information; but I tell you that this failure is the result of persistent effort for months to break this bank."

Efforts to Obtain Relief.

No official statement has yet been made by the directors of the Bank of California. The directors applied to Flood & O'Brien for relief yesterday a. m., and offered to present that firm as a guaranty of the capital stock of the bank, namely five million dollars, also the reserved fund of the bank, namely one and a half million; also one million dollars in addition to an assessed on the stock holders, in all seven and a half millions, provided that Flood & O'Brien would, for the consideration of the public, bill the bills of the bank; the proposition being declined, the bank had to close. No doubt the liabilities are fully \$14,000,000, and the available assets not far from \$12,000,000, which may shrink considerably before concentrated. The true condition of the bank had been concealed from the directors until yesterday. The directors met at 1 p. m., to-day, and had a full meeting. Mr. Ralston soon entered. D. O. Mills promptly asked Ralston to resign the position of president of the bank; Ralston complied with the request at once. Mills then asked him to leave the room; he did so, and the directors were still in session when news was received that Ralston had drowned himself. The true condition of the bank had been concealed from the directors, and they professed to be shocked at the developments. The stock holders will lose their stock to pay all the liabilities, and will have to find an assessment of probably fifty per cent. Some stock holders' liabilities are in the form of acceptances for advances made by our leading capitalists to strengthen the bank. Gov. Stanford holds \$400,000 of these acceptances.

NEW BRUNSWICK.

Notarized to be Hanged.

St. Johns, N. B., 27.—Geo. McNutt, found guilty of murdering a shipmate named Yield, an Australian, on the *King Coalier*, has been sentenced to be hanged December 31st.

FOREIGN.

GREAT BRITAIN.

The Anglo-Chinese Tribune.

LONDON, 27.—The foreign office announces that the rumors of serious complications with the Chinese government are unfounded. The English minister to China has complained of difficulty having arisen with that government, but though embarking it is not alarming, and it is now believed that it will be speedily arranged.

Verdict Returned—Assault by a Mob.

PLYMOUTH, 27.—The coroner's jury in the royal yacht collision inquest announced that all the jurors favored a verdict of accidental death, but differed as to the blame attaching to individual officers; the feeling against the officers of the royal yacht is very strong, and some of them were molested on the night by a mob.

FRANCE.

Capitalized.

PERRIERE, 27.—Geo. De Urgel has capitulated to the Alfonso army, which occupied the forts this morning; the garrison were made prisoners of war and taken to Puy-creux. The Bishop of San De Urgel was also taken to Puy-creux as a prisoner of war.

Pilgrimage to France of German Catholics.

PARIS, 27.—The pilgrimage from Germany is exciting considerable discussion in France. The *Moniteur* states that, owing to the presence of foreigners, but the government is entitled and bound to oppose all assemblies and displays of banners and insignia calculated to disturb public order, and it will not fail in its duty.

TO-DAY'S DISPATCHES.

EASTERN.

Opinion of Bankers and Financiers.

New York, 28.—The concurrent testimony of bankers and financiers here is that no injurious effects are likely to result from the suspension of the Bank of California in San Francisco.

WESTERN.

Latest About Bank of California.

SAN FRANCISCO, 28.—The affairs of the Bank of California have been put into the hands of an executive committee consisting of William O'Brien and Geo. H. Howard. O'Brien is president of the institution, has not owned a share of stock for the last three years. A statement of the condition of the bank is not yet prepared, but reliable information shows that the liabilities will be upwards of four million dollars. The liabilities are seven to eight million. The principal stockholders will probably have to be assessed from forty to fifty cents on the dollar to pay the liabilities. The following are the names of some of the principal stockholders: Baron's estate, Thomas Bell, Nicholas Leasing, Alfred Leasing, Thomas Asa T. Layton, George Howard, William Norris, John O. Earl, John Parrott, D. J. Tallant, Michael Ryan, Mark Livingston, and O. F. Giffin.

THE DESERT NEWS WEEKLY.

For Wednesday, Aug. 25, 1875.

SIXTEEN PAGES AND EIGHTY COLUMNS OF READING.

Printed on Strong White Rag Paper.

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TOWNSEND HOUSE,

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