THE RED CLOUD CHIEF.

PUBLISHED WEEKLY AT

RED CLOUD, NEBRASKA.

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Editor and Proprietor.

THE RED CLOUD CHIEF.

VOLUME III. RED CLOUD, NEBRASKA, THURSDAY, MARCH 30, 1876. NUMBER 34.

Rates of Advertising.

One inch one year $20.00
Half " " " 30.00
Quarter " " " 20.00

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Legal and Editorial Notices three cents a line for first insertion, and 5 cents for each subsequent insertion.

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GENERAL NEWS CONDENSED.

On the 9th of March Senator Simon Cameron celebrated his 77th birthday in Washington.

The people of New York have obtained a verdict of six millions of dollars against Tweed.

A fire at Spencer, Ind., March 10th, burned five business houses and a livery stable. Loss, $20,000; insurance, $9,000.

Ed Willing, a musician at Cairo, Ill., March 9th, was shot and probably fatally injured, by a man named Lopping.

A lumber and shingle mill at Cedar Springs, Michigan, was destroyed by fire, March 9th. Loss, $18,000; insurance, $8,000.

On the 11 of March, Mr. Taft, the new Secretary of War, was sworn into office and entered upon the discharge of his duties.

The front building of the Rochester (N. Y.) Brewing Company burned on the morning of March 11th. Loss, $80,000; insured.

The Wilmington Conference Academy, at Wilmington, Delaware, burned on the morning of March 10th. Loss, $50,000; partially insured.

The failure of Eastman & Colby, lumber dealers of Peckport, New York, has been announced. Their liabilities are stated at $400,000; assets, $25,000.

Before adjourning the Alabama Legislature unanimously adopted resolutions extending greetings of fraternal good will to all the people of every State and Territory in the American Union this Centennial year.

A fire in Boston, Mass., on the evening of March 9th, destroyed property valued at $52,000; insurance, $45,000. The hall known as the the "old white tavern," of revolutionary fame, was partially destroyed.

It is reported from San Francisco that an arrangement has been completed for the government to take the product of the "Virginia" and "California" mines for a year and apply it to the resumption of specie payment.

Daniel Drew of New York, has failed with heavy liabilities—he states probably about $300,000. He has been in Wall street for thirty years, and dates the beginning of his financial misfortunes to the loss of a million on a corner in Northwestern stocks two or three years ago.

Another Tornado visited portions of Missouri on the night of March 10th. It struck Elizabethtown, on the Missouri, Kansas & Texas railroad. Seventeen houses were prostrated, five persons killed, and several injured. A mill near Hannibal was blown down. The damage to timber and fences is very great.

On the 13th of March, an engine exploded in Union depot at Indianapolis. It was completely wrecked with another engine standing near it. A. E. Moore, an engineer, was instantly killed, and Isaac C. Ballard, a fireman, dangerously injured. The west end of the wall of the depot and a portion of the building were completely demolished. Loss, from $10,000 to $15,000.

A terrific wind, with rain and thunder, visited a portion of the Northwest on the afternoon of March 10. It seems to have extended from Quincy to the northern portion of Iowa, and to have been specially severe along the banks of the Mississippi. At Hazel Green, Grant county, Wis., a town of 1,000 inhabitants, chiefly lead miners, nine persons were killed, and many badly injured.

In regard to the shower of flesh in Kentucky, Prof. Smith, the scientist of Louisville, says: In my mind, this matter gives every indication of being the dried spawn of the batrichian reptiles, doubtless that of the frog. They have been transported from the pond and swampy ground by currents of winds, and have ultimately fallen on this spot, where they were found. This is no isolated occurrence of the kind, I having come across mention of several in the course of my reading. The only one of which I can now fix the date is one recorded by Muschenbroek, as occurring in Iceland in 1675.

A strange report comes from Polk county, Ky., about the fall of a shower of flesh. A Louisville dispatch of March 10th says: Capt. J. M. Bent, a retired lawyer of Mt. Sterling, Ky., and a gentleman well known for reliability, arrived here to-night with specimens of the flesh which fell last Fridsy, in Polk county. The flesh covered two acres of ground, and resembled mutton, and left traces of blood on the trees and fences, which were touched by the falling flakes; chickens and hogs devoured it with a relish. The heavens were clear; the sun shone, and only floating clouds were visible at that time, 2 P. M. March 8. Quantities of the flesh have been preserved. That brought to Louisville was given to Prof. Lawrence Smith, the well known scientist, who says it is no doubt animal flesh. He purposes making an examination to-morrow.

Eyeless Fish that Live in Hot Water.

A most singular discovery was yesterday made in the Savage Mine. This is the finding of living fish in the water now flooding both the Savage and Hale and Norcross Mines. The fish found were five in number, and were yesterday afternoon hoisted up the incline in the large iron hoisting tank and dumped into the pump tank at the bottom of the vertical shaft. The fishes are eyeless, and are only about 3 or 4 inches in length. They are blood red in color, since they are found in 128 degrees Fahrenheit—almost scalding hot. When the fish were taken out of the water in which they were found, and placed in a bucket of cold water, for the purpose of being brought to the surface, they died almost instantly. The cold water at once chilled their life blood.

In appearance these subterranean members of the finny tribe somewhat resemble gold fish. They seem lively and sportive enough while in their native hot water, notwithstanding the fact that they have no eyes nor even the rudiments of eyes. The water by which the mines are flooded broke in at a depth of 2,200 feet in a drift that was being pushed to the northward in the Savage. It rose in the mine—also in the Hale and Norcross, the two mines being connected—to the height of 400 feet, that is, up to the 1,800 foot level. This would seem to prove that a great subterranean reservoir or lake has been tapped, and from this lake doubtless came the fish hoisted from the mine last evening.

Eyeless fishes are frequently found in the lakes of large caves, but we have never before heard of their existence in either surface or subterranean water the temperature of which was so high as is the water in these mines. The lower workings of the Savage Mine are far below the bed of the Carson River, below the bottom of the Washoe Lake—below any water running or standing anywhere within a distance of 10 miles of the mine.—*Virginia (Nev.) Enterprise.*

Political Conventions.

March 22.—Pennsylvania Democratic convention, Lancaster.

March 22.—New York Republican convention, Syracuse.

March 29.—Pennsylvania Republican convention, Harrisburg.

March 29.—Vermont Republican convention, Burlington.

March 29.—Ohio Republican convention, Columbus.

April 5.—National Convention of Colored Men, Nashville, Tenn.

April 11.—South Carolina Republican convention, Columbia.

April 12.—Virginia Republican convention, Lynchburg.

April 19.—Indiana Democratic convention, Indianapolis.

April 26.—Georgia Democratic convention, by Congressional districts, to elect delegates to the National Convention.

May 4.—Maryland Republican convention, Frederick City.

May 10.—Michigan Republican convention, Grand Rapids.

May 16.—Alabama Republican convention, Montgomery.

May 17.—National Greenback convention, Indianapolis, Ind.

May 17.—National Prohibition convention, Cleveland, Ohio.

May 17.—Tennessee Republican convention, Knoxville.

May 18.—Kentucky Republican convention, Louisville.

May 24.—Kansas Republican convention, Topeka.

May 24.—Alabama Republican convention, Montgomery. (Minority call.)

May 24.—Illinois Republican convention, Syracuse.

June 14.—Republican National convention, Cincinnati.

June 21.—Florida Democratic convention, Quincy.

June 27.—Democratic National convention, St. Louis.

Multum in Parvo.

Anger manages everything badly.—[Stadius.

He best keeps from anger who remembers that God is always looking upon him.—[Plato.

Thou tremblest before anticipated ills, and still bemoanest what thou never lostest.—[Goethe.

You think much too well of me as a man. No author can be as moral as his works, as no preacher can be as pious as his sermons.—[Richter.

It is with certain good qualities as with the senses; those who are entirely deprived of them can neither appreciate nor comprehend them.—[Rochefoucauld.

In a debate, rather pall to pieces the argument of thy antagonist than to offer him any of thy own; for thus thou wilt fight him in his own country.—[Fielding.

Associate with men of good judgment, for judgment is found in conversation. And we make another man's judgment ours by frequenting his company.—[Fuller.

That man is little to be envied who patriotism would not gain force upon the plain of Marathon, or whose piety would not grow warmer among the ruins of Iona.—[Johnson.

THE XLIVth CONGRESS.

SENATE—*Thursday, March 9.*—Senator Gordon called up the resolution instructing the committee on finance to ascertain if possible what amendments to our revenue laws are necessary to secure economy and certain collections of internal revenue, and to prevent the recurrence of official frauds in that branch of the public service. Lengthy speeches were made by Senators Gordon and Morton, but the senate adjourned without definite action on the resolution.

HOUSE.—Mr. Pierce offered a resolution instructing the committee on Indian affairs to inquire into the expediency of opening up the Indian Territory for settlement. Adopted. Mr. Howell from the post office committee reported a bill extending the sender of any third class matter a privilege on the outside wrapper his name and address with name and number of articles inclosed. Passed. A resolution was adopted instructing the committee on military affairs to inquire into the management of the soldiers' Home National Home for disabled volunteers. The House went into committee of the whole on the Hawaiian bill. After some discussion the committee rose without acting on the bill.

Mr. Tucker presented a set of resolutions declaring it in order to settle the limits of jurisdiction over high crimes and misdemeanors in civil officers of the government—referred. Adjourned.

SENATE—*Friday, March 10.*—Senator Wright called up the bill fixing the time and places of holding certain terms of the district courts of the United States in Iowa—passed. The amendments to the bill for the admission of New Mexico as a state, proposed by the Committee on Territories, were agreed to. The bill provides that the constitution to be formed shall be Republican in form, and shall be submitted to the people of the Territory for their ratification or rejection at the election to be held in November next. If such constitution be ratified, the acting Governor shall certify the same to the President of the United States, who shall thereupon issue his proclamation, declaring the State admitted, declaring the State admitted without any further action whatever on the part of Congress. After some discussion the vote was passed by a vote of yeas 35, nays 15.

The chair announced that the consideration of bills on the calendar would be resumed where left off yesterday. The first bill was that of Senator Wright repealing the salary of the President of the United States to $25,000 per annum, but before it was considered the Senate went into executive session and soon after adjourned till Monday.

HOUSE.—After some unimportant business the House went into committee of the whole on the legislative and judicial appropriation bill. Speeches were made by Mr Phillips, of Kansas, on the general subject of finance, and by Messrs. Hawkins and Willis on the currency question. The committee rose without action.

Some time was spent in remarks and explanations in regard to the return of the witness March, and the House adjourned.

HOUSE—*Saturday, March 11.*—Mr. Atkins, from the committee on appropriations, reported a bill appropriating one hundred thousand dollars to pay expenses of the commission to treat with certain Sioux Indians. Mr. Cook, from the committee on military affairs, reported a bill to equalize bounties of soldiers of the late war—referred to committee of the whole and made the special order for Thursday. Mr. Jenks introduced a bill to regulate pensions but at a late hour the bill went to the War Department referred. The House went into committee of the whole on the judicial and legislative appropriation bill. Several speeches were made. Mr. Wilson of Iowa in connection with appropriations for the agricultural bureau, spoke of the importance of flax-growing interests in the Northwest which had suffered so seriously interfered with if the Morrison tariff bill should become a law. Committee rose and the House adjourned.

SENATE—*Monday, March 13.*—The Senate took up the bill to provide for and regulate the counting of votes for President and Vice President. Senator Morton said the bill proposed three important changes. It provides for debate or explanation while the vote was being counted; it also provides against disfranchisement of any of the States, and it provides also that the votes of every State shall be counted. Senator Trumbull questioned the wisdom of the bill. Senator Thurman favored the bill. After a lengthy discussion extending to a late hour the bill was taken off the bill. Senator Allison introduced a bill to validate an agreement with the Sioux nation with regard to a portion of their reservation for other purposes than Indian affairs. The senate went into executive session, and soon after adjourned.

HOUSE—The following bills were introduced: By Mr. Beck of Ky., providing for pensioning from government explorers and officers for political purposes. By Mr. Dibrell, of Tennessee, for the benefit of clerks of less than five railroad barges yearly. Bill to allow twenty days vacation with pay to all government employees to attend the centennial celebration. Bill to organize and operate a government road and to provide for their speedy admission as States. A bill to impose a tax on the sales of stocks, gold and silver and bullion. Bill to extend to part of Chicago certain privileges laid down in the revised statutes. Bill granting the right of way to railroad companies through the Indian Territory. By Mr. Conger, the 14th of April, 1876, a legal holiday in Washington. Bill to provide for more currency in circulation in 1879. The following resolutions were adopted: Instructing the committee on appropriations to inquire into the expediency of appropriating money for the relief of shipwrecked, distressed, destitute and abandoned property. Resolution calling on the Secretary to send for information as to defaulting internal revenue collectors. Resolution calling on the Secretary of War for information as to whether there is in the army since June 20, 1875, has been, in accordance with the revised statutes, and if not, why not.

Mr. Baker of Indiana offered a resolution declaring that the people of the United States constitute one nation and not a mere confederacy of States or nations, and declaring that the late war of the rebellion for dismemberment of the Union was unlawful and indefensible on any theory of right under the constitution. A motion to suspend the rules and adopt the resolution was rejected—yeas, 91; nays, 72; two-thirds not having voted in the affirmative. Mr. Cox of New York, offered a series of resolutions, declaring: 1.—That the Government is the federal Union, established by the people of the several States in their sovereign capacity; that the rights and powers of the United States government are defined and limited by the Federal constitution, and that they cannot be enlarged by an amendment to the constitution. 2.—That the rights of the States have the same sanction of security in the constitution as the rights and powers of the Federal government, and that the local domestic government by the several States within the limits of the constitution is absolutely necessary for the liberties of the citizens. 3.—That the doctrine that any State has a right to withdraw from the Union is set forth in the compact of perpetual union as contemplated by the constitution, and should be regarded as being forever extinguished by the result of the recent civil conflict. The rule was suspended and the resolutions adopted—yeas, 150; nays, 42.

Mr. Kelley offered a resolution declaring it to be the sense of the House that the issue of gold bearing bonds for the purchase of silver for manufacture into coin is an unwise and wasteful expenditure of public money, and ought to be discontinued. Referred. Mr. Willis offered a resolution calling for information in relation to payment of cotton claims since Jan. 1865, and as to whether there has been any combination to defraud the government. Adjourned.

SENATE—*Tuesday, March 14.*—The bill to amend the revised statutes so as to permit national banks to organize with a capital of $50,000 in towns irrespective of population, was stricken from the calendar and indefinitely postponed. Senator Logan presented a petition from 2,000 soldiers asking the passage of a bill for the equalization of bounties similar to that passed by the last Congress. Referred. On motion of Senator Frelinghuysen, the bill fixing the salary of the President at $25,000 was taken up. With but little debate the question was put, and the yeas and nays demanded as follows:

YEAS—Allison, Boxy, Christiancy, Clayton, Conkling, Cockrell, Dawes, Ferry, Goldthwaite, Hamilton, Stevenson, Thurman, Wallace, Whyte, Wright, Harvey, Hitchcock, Stevenson, Logan, Lamar, McCreery, Key, McDonald, Maxey, Merrill of Vermont, Morton, Patterson—26.

NAYS—Bayard, Boutwell, Cooper, Davis, Dorsey, Jones of Nevada, McMillan, Mitchell, Paddock, Robertson, Frelinghuysen, Hamlin, Howe, Ingalls, Jones of Florida, Sargent, Sharon, Spencer, Windom, Withers—20.

And so the bill was passed. After executive session Senate adjourned.

HOUSE.—Mr. Glover, chairman of the select committee on real estate pool and Jay Cooke indebtedness, made a report on the contumacious case of the witness, Mr. Hallet Kilbourne, who refused to produce the books of his firm, or to answer certain questions as to who composed the real estate pool. The proceedings of the committee were read, from which it appears that the real estate pool consisted at first of five persons, who had contributed $5,000 each, and who were subsequently assessed $2,000 each, and of Jay Cooke & Co., who had contributed $25,000, but did not pay any assessment, the firm was the agency through which operations were to be conducted, and that subsequently purchased one of the original five thousand dollar shares, paying for it the exact amount, with interest, which it had cost the owner. He declined to give the name of the person whose interest had been thus purchased. He also declined to give any testimony relating to individuals composing the pool. He said that if it could be shown in any way that the Government was interested in it, or that his testimony would promote the interest of the Government, he would tell everything about it.

Mr. Kilbourne persisting in his refusal to testify, resolutions were passed committing him to the custody of the Sergeant-at-Arms, and he was removed from the House to jail.

The House went into committee of the whole on the legislative appropriation bill, and was addressed by Mr. Bennett of Idaho. Committee rose and the House adjourned.

SENATE—*Wednesday, March 15.*—There was a short and unimportant session of the Senate. But little business transacted.

HOUSE.—A resolution was adopted instructing the committee on the District of Columbia to inquire as to the non-assessment of the personal tax in the District. The House went into committee of the whole on the legislative appropriation bill, and was addressed by Mr. Felton in favor of retrenchment and reform. Speeches were also made by Atkins in favor of the Pacific Railroad bill; by Cochrane in advocacy of reform and economy; by Mutchler in favor of a sound specie currency, and by Willis in favor of transfer of the Interior to Treasury Department. The committee rose and the House adjourned.

A Chapter of Modes of Speculating in Mining Stocks.

The practice in stock speculation of buying what are termed, in brokers' parlance, "privileges," which has for some years been in operation in Wall street, is something new to our people, but is being gradually introduced by the brokers on the stock exchange. For those of a speculative turn, who are not possessed of a balance at the banker's with which to make a purchase of 100 shares in East Roe, or 500 shares of Hercules outright, this system offers an opportunity for speculation whereby the operator may, by exercising ordinary prudence and foresight, increase his capital from hundreds to thousands, and with but slight risk.

There are three kinds of privileges, viz.: "puts," "calls" and "straddles." If the operator thinks that a certain stock will go down, he secures a "put" upon that stock; if he thinks it will go up, he buys a "call." A "put" is a contract made with a broker, which entitles the holder to deliver to him, within a stipulated time and at a given price, a certain amount of stock. A "call" entitles the holder to call for or receive the stock at a fixed price, within a stipulated time. A "straddle" is a double privilege, and entitles the holder either to call for or deliver the stock at stated prices. This privilege works both ways, and must pay the investor, provided there is any fluctuation in the stock which the "straddle" covers.

A "put" contract is sold at a figure below the market at the time of contract, and a "call" at a price above the market, the margin depending somewhat upon the nature of the stock and its fluctuating character—the broker demanding a wider margin on the more active stocks. As an illustration, A. wishes to secure a privilege on East Roe. This stock, we will suppose, is quoted on the board at eighty two. By paying the broker $25, besides his commission (which will be a mere trifle), A. will be able to secure a "put" contract for 100 shares of East Roe at eighty, for twenty or thirty days, or a "call" contract for the same amount at eighty-four. If the operator has been watching the market closely, day after day, and is posted as to the property, prospective dividends, management, etc., he may form an opinion as to whether this stock will advance or decline in price within the time named in his contract; and, upon that opinion, he will decide whether to buy a "put" or a "call." Should he think the stock will go down he buys a "put;" otherwise, he invests in a "call." As an instance of what "might have been," a "call" for 100 shares of the above named stock could have been purchased, not more than fifteen days ago, at 70, and sold—at the highest price since then—at 90, making a profit of 20 per cent, or $200, which would leave, after deducting the price paid for the privilege, a net profit of $175, on an investment of $25. Had the investment been made in a "put" instead of a "call," there would have been a loss of $25—the amount paid for the privilege only. The only risk is on the amount paid for the privilege. A "straddle," as we have stated works both ways; it is both a "put" and a "call" combined in one, and is safe, provided the stock advances or declines above or below the limits named in the contract.

In case there is a stagnation in the market there can be no gain. "Straddles" are unpopular during a steady market, but in case of panic they may prove highly profitable.—*From the Denver News.*

The recent mail from Iceland reports that 500 of the inhabitants of the Westmanna Islands, south of Iceland, are probably dying of starvation, owing to the unsuccessful fishing. They sent to Iceland asking for supplies, which were dispatched, but a bottle was picked up off the coast of Iceland a month ago stating that the supplies were adequate for only one week, and famine was inevitable. Communication in winter is almost impossible.

London was visited on the 11th and 12th ult. with one of the densest and most disagreeable fogs which it has known for many a day. The gloom was deeper than a moonless night, and traffic entirely paralyzed.

On the 12th of March, Valentine Becker was killed by jumping from a train near Pendleton, Ohio.

Some Traits of Beethoven.

Beethoven used to sit for hours at the piano, improvising the thoughts which he afterward jotted down on paper, and subsequently elaborated into the music with which he astonished the world. If he discovered that he had been overheard at such times—as happened once when Cipriani Potter called upon the great composer and was shown into an adjoining room—he was incensed to the highest degree. In another mood, and especially after he had become deaf, while working out a subject in his mind, he would leave his house at night or in the early morning, and walk for many hours through the most remote and solitary places, through woods and by lakes and torrents, silent and abstracted. In this way he sometimes made the circuit of Vienna twice in a day, or, if he were at Baden, long excursions across the country. When engaged on his magnificent Sonata Appassionate he one day took a long walk with Ferdinand Ries, his pupil. They walked for hours, but during the whole time Beethoven spoke not a word but kept humming, or rather howling, up and down the scale. It was the process of incubation. On reaching home he seated himself at the piano without taking off his hat, and dashed into the splendid finale of that noble work. Once there, he remained for some time, totally regardless of the darkness, or the fact that he and Ries had had nothing to eat for hours. His appearance became perfectly well known to people of all classes who exclaimed, "There is Beethoven," when they saw him; and it is related that once, when a troop of charcoal-burners met him on a country path, they stood to one side, heavily laden as they were, to let him pass for fear of troubling the great master's meditations. When composing in his own room at home, he would sometimes walk about in a reverie, pouring cold water over his hands alternately, from jug after jug, till the floor of the room was inundated and the people came running up stairs to know the cause of the deluge. At his death he left, besides his finished works, a quantity of rough sketches, containing, doubtless, the germs of many more works, which never passed the stage in which they appear there. The first drafts of his well-known compositions show the successive alterations which their subjects suffered before they pleased him; and these form a most interesting study, as exposing his manner of working. One of his sketch-books has been published in extenso, and besides a host of matters of minor interest, it contains three separate drafts, at length, of the finale of his Symphonies—a striking proof of the patience with which this great and fiery genius perfected his masterpieces. Even when completely finished and perfected to his own satisfaction, his manuscript presented many difficulties to the reader and his copyists and engravers are said to have had a hard time of it. In one of his letters, in which he gives his publishers the corrections of some proofs of a stringed quartet, he concludes by saying that, "It is four o'clock. I must put this; and I am quite hoarse with stamping and swearing."

An Almond-Eyed Helen.

During the inquest in the estate of the death of Gee Wy Fung the other evening, Sam Sing made remarks to the effect that a woman was at the bottom of the war in Chinatown, and the sole cause of it. Sam had a cousin who was married to a Chinese maiden, beauteous in form and feature, but a fiend at heart. She was born in China in the year 1558, and married her husband in the village of Sing Po. She was the daughter of wealthy rag pickers, and though they were bitterly opposed to the mesalliance, marriage became in a few short months a thing of necessity, and to escape from the reproaches and scorn of her relatives the fair aristocrat and her husband emigrated to America, and arrived at Virginia City four years ago. Unfortunately for the domestic peace of the couple, Hop Sing exercised his fascinations upon the young wife, and, allured by the fine figure, classic features, and numerous accomplishments of the chief of the Hop Sing faction, the oblique-eyed beauty consented to abandon her liege lord for the wicked Hop Sing. This was a step fraught with great danger. Old Sam Sing was willing to defend his cousin even by sacrificing the life of the unfaithful wife. The cousin himself was a young man who had many friends ready and willing to defend him in any action he might take under the circumstances. All these considerations deterred old Hop Sing from openly taking the woman into the house, and, according to Sam Sing, the wily Celestial determined to adopt King David's plan, and have his tobacco-hued Uriah assassinated as the speediest and safest way out of the difficulty. The poor young husband was accordingly set upon and brutally murdered by Hop Sing's hired assassin in a cellar on the corner of Union and I streets, receiving eight stabs in vital portions of the body. His wife mourned in good style for a week, and then retired to Hop Sing's harem as his most favored companion. Sam Sing immediately inaugurated a war of revenge and killed three of Hop Sing's men. Hop Sing retaliated by slicing two Sam Singers, and thus the vendetta has been kept up among them to the present day. But the way of the transgressor is hard. New rivals estranged the affections of the gifted Hop Sing from the unfaithful wife, and about two years ago she was dangerously scalded, losing one eye, so that now no one can recognize in the haggard, scarred, blind, and miserable creature who hangs over a fire in Hop Sing's palace on I street the beautiful woman who three years ago occasioned by her folly the Chinese war in Virginia.—*Virginia (Nev.) Chronicle.*

Annual Report of the Secretary of the Iowa State Agricultural Society.

The Des Moines correspondent of the Chicago *Tribune*, gives the following statistics from advance sheets of the forthcoming report of the Secretary of the Iowa State Agricultural Society for the year 1875:

Corn has come to be the leading cereal of the State, and Iowa is making rapid strides in its production. In 1870 the corn crop of the Union was 760,944,549 bushels. Illinois ranked first of the States in this production, with 150,000,000 bushels; Iowa second, with 60,000,000; Missouri third, with 66,000,000. In 1874 the product was 854,000,000 bushels. The present crop is at least one-fourth greater than that of 1874, which would make the crop 1,000,000,000 bushels. But for the early frosts and wet weather, the corn-crop of the West would have been enormously surprising. It is estimated that the area planted in corn in Iowa was 5,000,000 acres, which, at the ratio of increase of the previous crop, would make the product of the State 150,000,000 bushels, or over one sixth the product of the Union. But the decrease in price more than balances the increase in quantity, so that the producer will not realize so much as from the previous crop by $6,000,000. The average yield is 24 bushels per acre. This is not half what it could be with proper cultivation. The same quantity might be raised on one-half the number of acres.

The wheat crop of the past year has been short in yield, and is of inferior quality. For the United States, the crop of 1874 is nearly 310,000,000 bushels. The harvest of 1875 will show a decrease in the product of 20 per cent, or in round numbers, 62,000,000 bushels, and with the quality in consideration, the result is not a flattering one to the producer. In 1870, Iowa produced 29,435,692 bushels; in 1872, 32,437,806 bushels; in 1874 the area sown was 2,759,900 acres, producing 43,428,008 bushels,—an increase in two years of 10,991,172 bushels. Assuming that there was no increase of area in the past year, and accepting as a basis the abstracts of the different counties reporting, and adopting the average yield per acre of the previous year, we have a product of only 37,759,900 bushels, or a decrease of nearly 6,000,000 bushels. Estimating it at the lowest cash price (50 cents per bushel), we have a deficit of $3,000,000. These losses do not occur in our own State alone. But eight States in the Union are above the average; and, while Iowa in 1874 was only 4 per cent below the average, the decrease for the year closed is 23 per cent. Of foreign countries, Russia reports a general failure, and is deprived of its expected harvest. France will be a competitor for foreign wheat, as her crop has also been reported a failure. With a consumption of at least 200,000,000 bushels, including seed, this leaves the United States, with a product of 245,000,000 bushels, only 46,000,000 of the year's crop for export. Great Britain consumes 176,000,000 bushels annually, yet does not produce enough to feed her population; and, while the United States and some of the European nations produce more grain than the population can consume, there is each year a surplus for export, and, separated widely as we are, a good crop in either country tends to lower the prices materially, while, on the other hand, a poor crop tends to raise the prices. The present prices of this cereal have no stability, and, with the decrease over the whole region, it remains to be seen what effect these exports will have on the market value of the crop before the close of another harvest. The receipts of wheat in Great Britain from the United States and Canada during the first ten months of 1875 were 43,550,000 bushels, and of flour, 4,836,578 hundred weight. The amount of wheat in the United States and Canada in sight on the 11th ult. was 16,585,389 of bushels, of which New York alone had, in store and transit, 6,568,042 bushels.

The department of cattle is prosperous, and shows a marked improvement during the year. In 1874 there were no sales of herds of improved breeds. In 1875 there were seven public sales—472 females at $194,475, and 109 males at $25,625. Of these, fifty-five were sent to other States, and the remainder distributed to thirty-eight different counties in this State. Aside from the individual sales, and the trade is highly satisfactory.

The interest in the improvement of the breeds of stock has assumed great prominence. The Berkshire and Poland-China are the leading breeds, and seem to meet the demand of the packer. The number of hogs packed in the State in the winter of 1874-5 was 409,927, against 370,734 the previous year—an increase of 39,193. Pork packing has become one of the leading enterprises of the State. It has become so systematized that all the animal is utilized.

The following is the product of hogs packed between November 1 and March 1, 1874-5:

Number of hogs	409,927
Average gross weight, lbs	255.711
Aggregate gross weight, lbs	104,823,208
Average yield of lard per head, lbs	34.576
Aggregate pounds of lard	14,173,836
Average price per 100 lbs gross	$6 23 48
Aggregate cost	$6,585,524
Bbls. mess pork	27,798
Bbls. prime mess	7,595
Bbls. clear	7
Bbls. ramp	222

The oat crop promised prodigious returns early in the season, but windstorms did much damage. The area in this grain is nearly 1,000,000 acres, which produced about 35,000,000 bushels, and added over $2,000,000 to the wealth of the State for the grain alone.

The State product of rye, barley buckwheat, and flax, which are minor cereals in Iowa, is estimated at $2,323,641.

The potato is a great staple in Iowa. In 1874 the yield was 7,590,040 bushels, an increase of 1,923,290 bushels. Estimating the area at 80,000 acres, at this ratio of increase the present crop will reach 10,000,000 bushels, producing a revenue of $2,500,000.

Here, then, we have a revenue from leading products as follows:

Corn (at 25c)	$ 3,777,777
Cattle	20,000,000
Hogs	6,585,524
Oats	9,000,000
Other grain	2,323,641
Potatoes	2,500,000
Wheat	18,879,850
	$71,904,682

In less than twenty years Iowa will produce sufficient to feed the world, if she continues to increase according to the ratio of the past two decades. What the most needs is cheap transportation to market. As it now is, it requires nearly one-fourth her product to get the rest to market.

The annual election of officers of the Union Pacific R. R. took place in Boston, March 8th, as follows: President, Sidney Dillon, Vice President, Elisha Atkins, Treasurer and Secretary, E. H. Rollins. The following were chosen as the Board of Directors, each receiving 315,283 votes: Oliver Ames, Elisha Atkins, Sidney Dillon, J. Dexter, Benjamin E. Bates, Oliver Ames, Jr., James D. Smith, Charles J. Osborne, Samuel W. Mills, Jay Gould, Ezra H. Baker, (to succeed his father of the same name), S. H. H. Clark, vice George A. Scott; Jos. Richardson, John Sharp, and G. M. Dodge. The annual report shows that the Union Pacific railroad's gross earnings in 1875, were $11,991,882; operating expenses and losses, $4,982,047; surplus, $7,011,785. The increase of gross earnings over last year, $1,433,951; increase of expenses, $127,344; surplus, $1,306,607.

THE MARKETS.

NEW YORK.

Beef Cattle	$9 50 @10 50
Hogs—Dressed	9 75 @10 40
Sheep—Live	5 50 @ 7 50
Flour—Good to choice	4 00 @ 4 50
Wheat—No. 2 Chicago	1 22 @ 1 24
Corn—Western mixed	53½@ 53¾
Oats—Western new	41 @ 47½
Eggs	15 @ 16
Butter	15 @ 26
Rye	80 @ 82
Pork—New Mess	22 75 @23 00
Lard	13 c½@13 c¾

CHICAGO.

Beeves—Choice	$ 4 00 @ 4 75
Hogs	7 80 @ 8 75
Sheep—Good to choice	4 50 @ 5 00
Butter—Choice to prime	25 @ 30
Eggs	13½@ 13
Flour—White winter	4 00 @ 4 50
Wheat—Spring No. 2	98 @ 98½
Corn—No. 2	43 @ 43½
Oats—No. 2	@ 30½
Rye—No. 2	65½@ 66
Pork—Mess, new	22 15
Barley—No. 2	55½@ 56
Lard	13 15

ST. LOUIS.

Beef Cattle—Fair to choice	$ 4 75 @ 5 25
Hogs—Live	7 25 @ 7 60
Flour—Fall XX	4 75 @ 5 25
Wheat—No. 2 Red	1 09 @
Corn—No. 2	37½@ 38½
Oats	30½ @
Rye—No. 1	65
Pork—Mess	23 00
Lard	12 62½

CINCINNATI.

Flour	$ 5 10 @ 5 50
Wheat—Red	1 10 @ 1 25
Corn	47 @ 49
Oats	35 @ 40
Barley	1 10 @ 1 15
Rye	75 @ 75
Pork	23 00
Lard	13 05

MILWAUKEE.

Flour	$ @
Wheat—No. 2	1 01½@
Corn	41 @
Oats—No. 2	31½
Barley—No. 2	@
Rye—No. 2	@

DES MOINE

Flour—wholesale	@
Wheat	@
Corn	@
Oats	@
Barley	@
Rye	@
Eggs	@
Butter	@
Hogs	@
Cattle	@