

THE RED CLOUD CHIEF

A. C. SOMMER, Publisher. RED CLOUD, NEBRASKA

CURRENT COMMENT.

MISS WHITELEW RID is being decorated with the order of "Shafat" by the Sultan of Turkey.

BARON HIRSCHI, the Austrian financier, is organizing a meeting in Vienna in behalf of the Russian Jews.

SECRETARY PROCTOR does not think Siting Bull's death will have any effect on the friendly Indians.

The War Department has issued an order increasing the number of the rest of deserters by civil officers from \$30 to \$50.

SEANOR MORGAN says that the country would have been much better off had the fifteenth amendment never been passed.

The Keely mortar stockholders held their annual meeting recently in Philadelphia and declared undying faith in the success of the invention.

P. A. EMANUEL, a member of the Aiken S. C. bar, claims to have discovered a cheap method by which aluminum may be recovered from clay by the use of sulphuric acid.

PETITIONS have been circulating all over Oklahoma asking that Congress declare the present Legislature an illegally organized body and have all work stopped. The petitions are the offspring of general dissatisfaction.

The London ship owners are consulting the Home Secretary on the question of the Government giving an imperial police protection to the docks shipping whenever it becomes necessary for the companies to employ laborers on the docks to counteract the effect of the strikes.

A PAPAL commission consisting of Cardinals Rampollo, Oreglia and Apollini and three laymen has been appointed to organize and direct the movements of the Italian Red Cross.

A VIOLENCE for the public an amusing controversy has arisen in Paris between Ernest Renan and DeGoncourt. The latter asserted in his recently published diary that Renan had calumniated the Red Cross on September 8, 1870. Renan denies it emphatically, but DeGoncourt offers to prove the truth of it.

COLONEL CHARLES FULLER died recently at Ashland, Wis., at the age of 76. For fifteen years he had been in charge as engineer of the United States Government of improvement of the Upper and Lower Fox. He was educated at the West Point and his death was the oldest graduate of the institution.

INFORMATION has been received of the establishment of a mercantile steamer on the west coast of South America in opposition to the Pacific Steam Navigation Company and the South American Steamship Company. The capital is furnished by merchants and banks of Valparaiso and Santiago, Chile, and \$5,000,000 has already been subscribed.

It is understood that after a consultation between Senator Sherman and Representative McKinley on the subject, the former has determined to withdraw the resolution introduced by him to continue the tariff law as to maintain the Hawaiian reciprocity treaty in operation. The probability of amendments being offered which might prevent the entire tariff question is understood to have caused this decision.

The President has approved the act for the relief of Major Daniel N. Hass, U. S. A. The act authorizes the commanding officer of the Treasury to credit the amount of Government funds stolen from him at Antelope Springs, Wyo., March 18, 1867. A similar bill was passed by President Cleveland on the ground that Major Hass had committed the simplest and plainest acts of prudence and care in guarding the money.

The Military Academy appropriation bill, which was approved by the House Committee on Military Affairs, provides for a number of improvements at West Point. For a new set of officers quarters \$29,000 is allowed; for repairs of the present quarters \$400,000; for enlisted men, \$5,000; for two dormitories for 100 cadets and their families, \$24,000; for enlarging the storehouse of the cadet quartermaster, \$1,000; for new tanks and bathrooms for cadets, \$28,000.

SHARP NOSE, the leading Arapahoe agent, who is being charged, was going with one hundred men to join the Sioux at the mouth of the Cheyenne, and nothing was further from his mind than fighting. He would not even undertake a fight. He said: "We have too many children in school here and are too well treated to do such a fool thing as fight. The Sioux have not got up to get more to eat. That's all there is in it."

REPRESENTATIVE HOPKINS, of Illinois, has introduced for reference in the House a bill making it a misdemeanor punishable by fine and imprisonment for any person to agree to sell and deliver at a future time any gold or silver bullion or certificates representing deposits of the same with any trust company or bank, or at the expiration of the agreement the party is not the owner of the property. It further prohibits any stock exchange from listing any gold or silver certificates.

REPRESENTATIVE OATES, of Alabama, with the authority of the House Committee on the Judiciary, has reported a substitute for the bill proposed some time ago to amend the alien land act. The substitute differs from the bill now on the calendar in that it is made to apply not only to persons who are aliens but to any firm, company or corporation composed in whole or in part of aliens, except railroad corporations, and that five years are given within which to dispose of lands they buy in at foreclosure sales in order to protect mortgages or other interests they may have in the property."

EARLY in 1861 George White enlisted in company D, Fifth regiment of the United States Cavalry, served three years and re-enlisted and received his veterans bounty. He served one year of his second term and then secured the discharge papers of one of his comrades, Charles Loffer. Subsequently he came to Dakota and located in Yanston and has gone by the name of Loffer ever since. Some time last spring the original Charles Loffer was in prison, and in the regular course of events it was developed that Charles Loffer was already a prisoner. Examiner Godfrey was sent to look it up and the bogus Loffer was arrested and made a full confession of the whole matter.

NEWS OF THE WEEK.

Gleaned by Telegraph and Mail.

CONGRESSIONAL. AFTER the constitutional Senate on the 15th passed the bill enlarging the rights of homesteaders. It provides that settlers occupying unappropriated and unalienated lands, to take up less than 160 acres, may extend their holdings not to exceed 160 acres. After the several public bills which the elections bill came up and Mr. Vance spoke at length in opposition. Pleading debate which was adopted, calling on the Secretary of the Treasury for the names of the several banks in which public money is deposited, and other information in relation thereto. The bill for the adjustment of Indian depredations claims was passed. The appropriation bill to erect a monument to the dead in the prison ship Brooklyn with three appropriations and was defeated.

ONLY routine business occupied the attention of the Senate during the morning hour. The election bill came up in regular order and was passed by a vote of 69 yeas and 27 nays. The House of Representatives adjourned. In the House Mr. Mills introduced a bill for a holiday recess. The appointment bill was called up by Mr. Dannel (Winn). A long discussion followed, and the bill should be given for debate on the measure. Several members gave notice of proposed amendments and the bill was adjourned, but no quorum appeared and the House adjourned.

AFTER the morning hour in the Senate on the 17th the election bill came up and debate continued until 11 o'clock. The House debated at length and finally passed the appropriation bill by a vote of 155 yeas to 67 nays.

THE Senate on the 18th Mr. Sherman reported a bill against the contraction of the currency. The election bill came up as the regular order and Senator Cole spoke at length in support of the bill. The House debated at length and finally passed the appropriation bill by a vote of 155 yeas to 67 nays.

THE Senate on the 19th Mr. Sherman reported a bill against the contraction of the currency. The election bill came up as the regular order and Senator Cole spoke at length in support of the bill. The House debated at length and finally passed the appropriation bill by a vote of 155 yeas to 67 nays.

THE Senate on the 20th Mr. Sherman reported a bill against the contraction of the currency. The election bill came up as the regular order and Senator Cole spoke at length in support of the bill. The House debated at length and finally passed the appropriation bill by a vote of 155 yeas to 67 nays.

THE Senate on the 21st Mr. Sherman reported a bill against the contraction of the currency. The election bill came up as the regular order and Senator Cole spoke at length in support of the bill. The House debated at length and finally passed the appropriation bill by a vote of 155 yeas to 67 nays.

THE Senate on the 22nd Mr. Sherman reported a bill against the contraction of the currency. The election bill came up as the regular order and Senator Cole spoke at length in support of the bill. The House debated at length and finally passed the appropriation bill by a vote of 155 yeas to 67 nays.

THE Senate on the 23rd Mr. Sherman reported a bill against the contraction of the currency. The election bill came up as the regular order and Senator Cole spoke at length in support of the bill. The House debated at length and finally passed the appropriation bill by a vote of 155 yeas to 67 nays.

THE Senate on the 24th Mr. Sherman reported a bill against the contraction of the currency. The election bill came up as the regular order and Senator Cole spoke at length in support of the bill. The House debated at length and finally passed the appropriation bill by a vote of 155 yeas to 67 nays.

THE Senate on the 25th Mr. Sherman reported a bill against the contraction of the currency. The election bill came up as the regular order and Senator Cole spoke at length in support of the bill. The House debated at length and finally passed the appropriation bill by a vote of 155 yeas to 67 nays.

THE Senate on the 26th Mr. Sherman reported a bill against the contraction of the currency. The election bill came up as the regular order and Senator Cole spoke at length in support of the bill. The House debated at length and finally passed the appropriation bill by a vote of 155 yeas to 67 nays.

THE Senate on the 27th Mr. Sherman reported a bill against the contraction of the currency. The election bill came up as the regular order and Senator Cole spoke at length in support of the bill. The House debated at length and finally passed the appropriation bill by a vote of 155 yeas to 67 nays.

THE Senate on the 28th Mr. Sherman reported a bill against the contraction of the currency. The election bill came up as the regular order and Senator Cole spoke at length in support of the bill. The House debated at length and finally passed the appropriation bill by a vote of 155 yeas to 67 nays.

THE Senate on the 29th Mr. Sherman reported a bill against the contraction of the currency. The election bill came up as the regular order and Senator Cole spoke at length in support of the bill. The House debated at length and finally passed the appropriation bill by a vote of 155 yeas to 67 nays.

THE Senate on the 30th Mr. Sherman reported a bill against the contraction of the currency. The election bill came up as the regular order and Senator Cole spoke at length in support of the bill. The House debated at length and finally passed the appropriation bill by a vote of 155 yeas to 67 nays.

THE Senate on the 31st Mr. Sherman reported a bill against the contraction of the currency. The election bill came up as the regular order and Senator Cole spoke at length in support of the bill. The House debated at length and finally passed the appropriation bill by a vote of 155 yeas to 67 nays.

NEBRASKA STATE NEWS.

The farm house of Chris Hansen at Jamestown, Dodge County, was entered by burglars the other night. Sixteen dollars in cash, three scale tickets for corn and a ladies' gold watch and chain were stolen.

A robbery was recently committed in Bush Brothers' store at Berlin by three men, who were caught in the act of stealing away gloves, silk handkerchiefs, shoes, and, in fact, any thing they could lay their hands on. They gave their names, James C. Brown, John Thron and John Hopkins. They were each fined \$10 by a justice.

ANNE LEWIS, who so mysteriously disappeared from Nebraska City some weeks since, has been found with friends near Brook, but refuses to make any explanation.

The other night a young bookkeeper by the name of Warbington struck the painting by Bouguereau, entitled the "Return of Spring," on exhibition at the recent meeting of the Arts and Crafts Club at Newport. In the canvas, each about thirty inches long and four wide, was painted in Paris in 1875, awarded a medal in the Salon in 1876, and was valued at \$18,000.

MARTIN BARKER, the Lyons barber, who while drunk shot a man named Lewis in the arm, was found guilty of assault with intent to commit great bodily injury, and sentenced to five years in the penitentiary.

The west bound Halfway express through St. Joseph bridge near Levia, Kan., on the 17th inst., was wrecked, and several passengers were killed and a number wounded. All the train went through except the engine and baggage car.

The freight handlers of Lodington, Mead, struck against a rate cut on of wagon, and was expected.

The steamer Lake Washington burned near Monroe, La. Loss, \$40,000. No one perished.

Two murderers—Elmer Sharkey and Henry Hoop—were hanged in the Ohio penitentiary at Columbus, O., on the night of the 16th. Another murderer—Isaac Smith—was reprieved by Governor Campbell to March 20 on the intersection of Bishop Waterbury and an attorney.

One of a party of twelve Chinamen was killed by Inspector Finn while attempting to smuggle in near Fort Townsend, Wash.

MAGNAN & CO., wholesale grocers and cotton factors of Rome,桂, signed with \$100,000 liabilities and ample assets.

Four persons were killed and eight or ten injured by the wreck of the rear coach of a south-bound main train near Col. O. The accident occurred at a trestle, the coach being tossed over and taking fire from the stove, which, however, was suppressed by the United States passenger car.

Dr. PETRIK has produced before the United States Patent Office a new species of a lymph invented by himself, which, he states, will produce results in tuberculosis identical with those produced by Dr. Koch's lymph.

Five coal heavers were drowned at Halifax, N. S., by a section of a wharf going away.

Four Indian murderers were hanged together at Missoula, Mont., on the 19th.

The Supreme Court of South Dakota, in its case, has decided that the box in which sealed bottles of liquor are shipped is the original package.

PROF. KOCH states that his lymph will be sent to hospitals only.

A PILOT boat has drifted ashore at Beaufort, S. C., and as a heavy gale had blown it was thought the pilot had been lost.

JAMES ROUTH and Clifton Searcy, of Lawrenceburg, Ky., blew out the gas in a Louisville hotel. One was found dead, the other dying.

The coroner's police prevented a fight between the opposing factions at Johnston, Ireland, on the 19th.

The American Marble Company, of Atlanta, Ga., has been placed in the hands of a receiver. Assets, \$150,000; liabilities, \$300,000.

The next meeting of the American Health Association will be held in Kansas City, Mo., December, 1891.

BUSINESS failures (Dan's report) for the seven days ended December 18 numbered 494, compared with 374 the previous week and 342 the corresponding week of last year.

ONE man was killed and three others injured by the telescoping of a freight caboose by a passenger engine at Cardiff, Col.

ADDITIONAL DISPATCHES. SEVERAL, the Italian, completed his alleged forty-five day fast at New York on the 20th.

EVARD, the strangler, was sentenced to the gallotina at Paris on the 20th. His accomplice, Mile. Bompart, was sentenced to twenty years' hard labor.

CLEANING home returns for the week ended December 20 showed an average decrease of 4.9 compared with the corresponding week of last year. In New York the decrease was 5.9.

AT Bramwell, W. Va., several men were gambling and became involved in a quarrel, when a man named Burdick shot and fatally wounded five of his companions and was shot dead himself. A mob took Burdick's body, stoned it up against a tree and riddled it with bullets.

A DISASTER occurred recently at Cordova, in the Argentine Republic, where the canal burst its embankments and destroyed hundreds of houses. At least 100 lives were lost.

A FATHER and three children lost their lives in a humble tenement in the Strand, London.

BUSINESS on the London Stock Exchange was reported dull during the week ended December 20. The outlook continued to improve. In Paris the Bourse was weak. Panama canal shares advanced on reports of an arrangement with the Colombian Government for the resumption of work. The German Bourses were weak and quiet.

HENRY A. BROWN, the Boston sugar expert, asserts that the country will lose \$20,000,000 a year by the abolition of sugar duties and the payment of bounties.

JON W. YOUNG, eldest son of the late Brigham Young, is said to have purchased 3,000,000 acres in Mexico for Mormon purposes.

BEHRING SEA.

The President Preparing a Special Message to Congress.

The Secretary Proposed to Expel the British Sealers—If Refused the President Will Reopen Negotiations for a Settlement.

WASHINGTON, Dec. 21.—President Harrison expects to accompany his transmission to Congress of the further papers relating to the Behring sea controversy with a special message of some length. In this message he will express his views respecting the rights and claims of the United States connected with the seal fishery, the comparative merits of the conduct and position of the two Governments since the first seizure in 1886 and the duty of Congress in the present position of the question.

The message will be framed with special reference to the new pending proposal of the British Government for an arbitration, which proposal it is intended to reject before any communication is made to Congress. The rejection of the proposal will effect a practical, if not complete, suspension of diplomatic efforts for a settlement, there being no expectation that either Government will bring forward any effort for a renewal of negotiations after the impending rejection of the British tender of Arbitration has been announced by Mr. Blaine to Sir Julian Pauncefote.

The personal objection expressed by Mr. Blaine and Lord Salisbury, said to have arisen out of the course of the negotiations, is perceived here to constitute a material obstruction to a continuance of efforts toward settlement, and especially after the diplomatic relations between the two Governments shall have been further strained by the energetic manner in which Mr. Blaine is preparing to show up the hollowness and unfairness of the British arbitration project.

It is because of the seeming hopelessness of the prospect of a settlement by peaceful means, a necessity of almost instant resorting upon a new course of conduct for the United States, that the President has determined to lay the matter before Congress for legislative assistance in shaping and enforcing the policy of the immediate future.

The British proposal, as already stated, is to refer to the determination of the seal fishery and impartial arbitration the question whether the seizure of British sealing vessels by the United States in 1886, 1887 and 1889 were or were not lawful seizures. To this form of proposed submission of the seal fishery to arbitration, which is a peaceful means, and which will never agree to unless Congress shall assume the responsibility in some mode of yielding adherence to it. The principal ground, however, is that such a form of submission would be tantamount to a retrograde step in his decision otherwise than argumentatively or collaterally to those duties of equity and good neighborhood which are owed by Great Britain to the United States in respect to seal fisheries of the Behring sea.

Those duties, as the President conceives them, arise partly out of the natural and partly out of the historical conditions of the case, and he will not assent to a settlement of the seal fishery upon any other terms than those which are set forth in the articles of submission that the legality of the seizures shall depend, so far as in reason and justice it ought, upon a consideration of those articles and conditions.

The non-disturbance of the protective right assumed by this country over the Behring Sea seal fishery for nearly twenty years after the cessation of Alaska is greatly relied upon by the President to justify his position, and he will not assent to a settlement that does not permit weight to be directly given to his acquiescence in American jurisdiction.

The President will give Congress distinctly and emphatically the present state of the matter he perceives neither authority nor reason to abstain next season from a literal enforcement of the provisions of the law for the protection of the fur seal in Alaska and the Government to Congress for an appropriation to meet the expense of fitting out vessels to serve as revenue vessels in sufficient number and character to capture and disperse the numerous marauding vessels engaged in the seal fishery next June and July. If Congress grants an application for the enforcement of the seal law in the Behring sea, the rest will accept such action as a pledge of resistance should not be necessary.

If no appropriation is granted or if the debate shows a controlling indisposition to proceed to war on the seal question, the revenue vessels will be instructed simply to warn foreign sealing vessels and not to lay hands on them. And in that case the President will feel it incumbent upon him to facilitate the resumption of negotiations for the purpose of ascertaining the best terms of settlement that can be extracted from the British Government for a liberal appropriation to meet the expense of fitting out vessels to serve as revenue vessels in sufficient number and character to capture and disperse the numerous marauding vessels engaged in the seal fishery next June and July.

Personally the President believes in fighting the matter to an end next season, but the gravity of the possible consequences forbids him to commit the Government to an irrevocable plan without first obtaining the opinion and sanction of Congress.

REVENUE FINANCES. The House on the 21st inst. resumed debate on the proposals of the Minister of Finance. These include the imposition of a duty of 5 per cent, payable in gold, on exports, the abolition of the tax on the manufacture of liquor, cigars and matches. It is also proposed to place a tax of 2 per cent on deposits in private banks, and to make foreign financial companies doing business in this country pay heavily for licenses.

THE farmers of Lawrence County, Ill., had been greatly annoyed by their young orchards being destroyed by rabbits. A few inches of snow, recently fallen, has enabled them to get a general hunt to rid themselves of the pests. As a result 23,000 rabbits were killed in three days and placed on the market. This was the largest number of rabbits that were ever killed in that county in so short a time.

MR. C. P. HORTON began life as a tin peddler, and while he still has a large quantity of tin he does not peddle it.

A Bohemian lad 14 years old, was drowned in the Verdugo river, at Niobrara, the other day. He had cut a water hole in the ice for the cattle to drink from, and when found his head was in the hole.

A MORTGAGE for \$16,000, made by the Union Pacific Railroad to Oakes Ames, of Massachusetts, and Edward D. Morgan, of New York, dated in 1857, was filed for record at Fremont the other day.

Mrs. REBE FRILLMAN, of Arapahoe, was thrown from a fractious pony the other day and sustained painful injuries about her "bosom" neck.

RED CLOUD.

The Old Chief Addresses His Followers in Grand Council.

PIKE RIDGE, S. D., Dec. 20.—The military council returned recent recruits and issued orders to them. There were 1,024.

A grand council was held last night. Red Cloud told the braves that his heart was broken. They had caused a deal of trouble and now their stock was here eating grass (a very serious thing at present, there is so much stock here) and they were eating his rations, but he was willing to give the grass and rations. He would not count it all things if the trouble could be settled, but if the soldiers were forced to kill them, he should feel sorry, for they were his relatives, but he must say that it was just.

Light seemed imminent. The hostiles are in the Red Lands about sixty miles to the northwest. There are not more than 500 fighting men. General Carr is close in their rear and their case is hopeless.

General Brooke has exercised the greatest patience and seems determined to exhaust every peaceful means of settlement before an advance is made. One company of Indian scouts under Lieutenant Preston left camp for Rapid City. It is also rumored that the hostiles have moved their camp.

Trade somewhat better, but financial uncertainty still a disturbing feature.

NEW YORK, Dec. 20.—R. G. Dan & Co.'s Weekly Review of Trade says: Business continues large for the season, but there is perceptibly less feeling of confidence. The causes appear to be: First, prospect of important monetary legislation, the effects of which are not clearly foreseen; second, frequent failures and greater difficulties in making collections; and third, less satisfactory collections in some large branches of industry. Probably more people are affected, as business undertakings often show, by uncertainty about financial legislation and its effects than by any other cause. Though the rate for money on call is lower than a week ago and money is easier at Boston and Philadelphia, there is still stringency at most points throughout the country. Complaints of the banks have rarely been more general, and in many cases settlements can only be made with notes or renewals. But in all quarters there is hope that after January 1 things may improve in this respect, if legislative prospects do not mean while cause greater shrinkage of credits and curtailment of purchases.

Foreign influences are not now disturbing. Exports of products for the two weeks of December from New York exceed last year's and also of provisions, and the total of last December was hardly ever surpassed. Though imports continue heavy they are greatly exceeded by exports at present. Exports of cotton thus far this month exceed last year's and also of provisions, but there is a heavy decrease in grain caused by speculative prices here. Trade at the South is fair at most points.

The business failures occurring throughout the country during the last seven days of December are compared with 574 last year. For the corresponding week of last year the figures were 342.

CLOSING IN. United States Troops Gradually But Surely Surmounting the Hostiles.

RAPID CITY, S. D., Dec. 20.—Four hundred of the Seventeenth infantry from Fort Russell disembarked here and at other points of the Indian Territory and are en route to join their comrades at General Carr's camp at the junction of Rapid creek and Cheyenne river.

General Miles has concentrated at this point at the Eighth and Sixth cavalry, the Seventeenth infantry, scouts and artillery, making a fighting force of about 1,200 effective men.

There is a large encampment of hostiles in what is called the Grass Basin in the Bad Lands, about ten miles southeast of Carr's camp. It is thought that the hostiles have been made disposition to guard every pass and outlet from the camp and has issued orders for the cavalry to scout and intercept. Sitting Bull's army is believed to be en route to join these hostiles. His plans contemplate protection of the settlers and holding the Indians in the basin or pocket awaiting a general movement.

Originally Owen Brewster, with General Brooke's forces, as soon as the respite of the peace efforts of the 500 friendly Indians who left Pike Ridge to bring in the hostiles is known. The escape of the Indians being cut off, the army has been ordered to follow them to the "Sisters of the Most Holy Sacrament."

ON A FOUL. Fort Killeen Awarded a Fight Because of Joe Sheehy's Eccentric Behavior.

ST. PAUL, Minn., Dec. 20.—While fighting with Pat Killeen, of this city, and Joe Sheehy, of Ashland, Wis., Marquis of Queensberry rules, for the Northwestern heavyweight championship, lasted about five minutes and was decided in favor of Killeen on a foul. Sheehy at the start tried to rush matters, but soon fouled by striking below the belt. Killeen got in a number of good blows and refused to a low hit friends to take advantage of the right to claim a foul.

WILLIAMS For a Catholic Order. PITTSBURGH, Pa., Dec. 20.—Miss Kate Drezel, who was received as a novice into the Roman Catholic Church as Sister Catherine a year ago, will take her final vows in February, when she will receive the name of Sister William Williams. She is the daughter of a wealthy family, and her father, who is a member of the "Sisters of the Most Holy Sacrament."

THE Pops and Ireland. LONDON, Dec. 20.—The Daily Graphic's Home correspondent says: The Pope approves of the Irish bishops' attitude toward the Fenian cause, but he declines to make a public statement on the discussion in the Irish press.

A Nebraska Treasurer Short. LINCOLN, Neb., Dec. 20.—Carl Korth, treasurer of Pierce County, was arrested at Norfolk yesterday on the charge of embezzlement. An investigation has revealed a shortage in the county of \$24,000. Korth has turned over his property to his bondsmen.

A KEY CARON BILLS. WICHITA, Kan., Dec. 20.—Presented to the House by "Kit Carson, 1848," was one of the inscriptions on a gun barrel found by C. E. Emery fifty miles southwest of Caldwell. It was found on a low spot of ground almost surrounded by a plain twenty feet higher.

STANFORD'S SCHEME.

The California Senator Gives His Views on the Measure For Financial Relief—A Loan Based Upon Land Values.

WASHINGTON, Dec. 20.—Mr. Stanford yesterday in explanation of the advisability of the bill introduced by him December 5 to provide the Government with means sufficient to supply the national war chest, said that the same bill as he had introduced last session and he had not much to add to what he had said on the subject on that occasion. But the bill was very imperfectly understood and as the subject explained it still further. "The bill," he said, "proposes to put the Government in a condition to issue a supply of money equal substantially to the general value of the national war chest, which by which the Government may determine up to a useful value of 3 per cent what is the amount needed. This has never been attempted by any Government. The money (legal tender notes) would be issued under the provision of this bill upon unimpeachable and practically inexhaustible security and its supply is as certain and determined by the rate which the borrower can afford to pay. Two per cent is the amount to be paid under the provision of this bill for its issue, and so long as money is worth more than 2 per cent, the security being practically inexhaustible, money will always be borrowed from the Government, and thus the Government will have a supply of money equal to the supply of the general want. As borrowed money is not expected to lie idle but to be used, it goes into general circulation to supply the needs of business and its abundance stimulates not only the largest but the smallest enterprises and industries on which so largely depend the steady employment of labor with its natural consequence, general prosperity. The matter of immediate and overhauling importance to us is to supply our money wants. For its purpose we must have more money—money based upon perfect and unlimited security. No Government can afford to issue money except on a valuable consideration. The Government's security paper is its quality as a legal tender and the proposed bill would strengthen this paper (if the credit of a Government of 63,000,000 of people with all of our vast resources is not perfect) by the participation in which the Government would hold for its return at the expiration of the time fixed by the loan. The principle of our Government's loan money fully established by the advance it now makes upon its own bonds, which, while entirely good, as between the bank and the Government, does not strengthen the security of the bill holder, which rests at last upon the authority of the Government. The scheme of this bill is to supply an ample amount of money for all purposes. I have mentioned the lands as security because they appear to be the best and most certain of all security and are sufficient to furnish all the money that is needed. The people, I think, will have more confidence in a financial measure that is new and radical if it has at present and after January 1 things may improve in this respect, if legislative prospects do not mean while cause greater shrinkage of credits and curtailment of purchases.

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