

DRAWING TO A FLUSH

Speculative Washington Flocking Around the Standard of J. Gould.

The Wily Shark Oodles the Spawn of Corruption

And Distributes Union Pacific Stock on all Sides.

A Majority of the Senate Collared by the Railroads.

Gould Plays on Three Strong Points and Victory is Already His.

Gould's Grip in Washington.

Chicago, January 22.—The Tribune to-day has startling revelations from Washington, showing the enormous power Jay Gould has, and his influence over the law makers of the United States, and how completely he has many of them in his clutches.

DISTRIBUTION OF POINTS. The senate judiciary committee has had under consideration for some time the bill for the funding of debts of the Union Pacific to the government.

A GREAT RISE. That is to follow when the senate committee makes its report in favor of the bill. Most all of the speculative members of the house are loaded up with Union Pacific stock.

GOULD'S SECOND POINT. It is to secure the defeat of the inter-state commerce bill. The present indications in the senate are that it will be successful.

DISCUSSING HIS OWN BILL. Each day that the senate gives to its own measure is only another nail in the coffin of the house measure.

SIX INDIANS MURDERED. Victoria, B. C., January 22.—An Indian woman has come to Sylvester's trading post, on Liard river, and reports the killing of five Indian men and one woman by the Takowa Indians, who also took two women and two children into captivity.

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THEY MEET AT LAST.

The Anxious Search of a Des Moines Damsel—Found by Her Brother-in-Law.

A little episode in real life has recently found consummation, which presents some features of slightly romantic interest.

Wednesday morning as Judge Stenberg, the well known Tenth street justice of the peace, was settling himself down for his customary after-breakfast pipe, there walked into his office a young girl, apparently some 15 or 16 years of age, whose face wore that expression of hopelessness assumed by despairing femininity.

She told a story, after a little prying, of how she had come to Omaha at the request of her sister, who was living in this city, married to a young man by the name of George Franklin.

She had been orphaned and alone in the city of Des Moines, and had come to Omaha, hoping to find brighter prospects than had existed at home.

It so happened that there was no one to meet her at the depot, through some misunderstanding, and she was bewildered and homeless, and wandering through the streets of the city, she strode into the St. Charles hotel, where she stayed that night, in consideration of her night's lodging parting with fifty cents, the last item of cash in her possession.

Judge Stenberg gave the girl, whose name was Minnie Saunders, a good dinner, and bestowed upon her some fatherly advice as to the best means of finding her lost sister. Nothing daunted, Miss Minnie started upon her search.

She traced her sister finally by means of the directions contained in a letter received some months before, and upon going to the place indicated she found that the family had moved far out on north Seventeenth street.

She immediately started out in the vaguely indicated direction, and found the house where a short time before her sister had been, but which, as luck would have it, had been deserted for another.

None of the neighbors could tell the whereabouts of the girl in which direction the family had moved, and Miss Minnie was compelled, in reluctant despair, to give up the search.

Wandering about the city in listless despair yesterday, she was met by a gentleman who thought he had never seen her before, recognized her as his youthful sister-in-law.

He followed her, questioned her, and found that she was the very girl for whom he had been searching. In brief, as explanations were exchanged, it transpired that Miss Minnie's letter announcing her arrival had never been received, and that Franklin, furnished with a meagre description, had started out for a search of the mutual search, the result of which had been so strangely successful.

CHICAGO GHOULS.

Robbing a Wife's Grave—A Nebraska Attorney's Strange Story.

"Mr. G. McConaughy, of the law firm of Kings & McConaughy, of Osceola, Neb., was in the city yesterday. He is on his way to Rochelle, Ill., to attend to some legal business."

Connected with this brief personal announcement which was given to a Bee reporter last night, is a tale of more than passing interest, and which, as related to the reporter by a friend of Mr. McConaughy's, the story is as follows:

"One year ago in the little town of Rochelle, Ill., the grave containing the remains of Mrs. Conaughy, the dead wife of the Nebraska attorney, was torn open and robbed of its contents. The body was shipped in a box to a medical institute in Chicago. The wife of Rochelle was roused to the highest pitch of excitement by the boldness of the ghoul, and every effort was made to discover the offenders.

Finally the Chicago detectives, tracing the crime by means of a discovered grave-robbing at Spycamore, Ill., found that the body-snatching had been done by Newton Shinkle and Charles Waterman, two medical students from Chicago of decidedly ghouliah tendencies, and who made a profession of touring the country and stealing bodies for dissection. Both men were at once placed under arrest.

What makes the story all the more weirdly strange is the circumstance that Shinkle, one of the body snatchers, had been an old friend and schoolmate of Mrs. McConaughy's in her maiden days. Why he should have chosen to desecrate her grave does not appear, and certainly his action offered a violent insult to that sentimental feeling which should have abhorred such a course.

The trial of the two young men will be commenced at Rochelle, Ill., next Monday.

PERSONALS.

E. E. Whitmore and wife, of Omaha, arrived yesterday at the Coates house.—Kansas City Times.

Col. Luke R. Dunlap, of Omaha, is the guest of Mr. John Randolph, on East Twelfth street.—Kansas City Times.

Mr. C. B. Keller has just returned from a visit to Dakota City and places in that vicinity. He reports intensely cold weather in that locality.

Alfred Tones, Jr., an enthusiastic member of the Beta Theta Pi fraternity, of Harvard, is in the city visiting his friends and relatives. Mr. Tones' claims to the distinction of being the only American scholar graduated in the present course of the Chinese language.

Mr. J. B. J. Ryan, one of the best known newspaper men in the state, has accepted the position of city editor of the Times-Dispatch, and, henceforth, the boys will have to keep a sharp lookout, for Joe is a rustler from away back and has jumped into the pit with his eyes well sharpened.

F. Curtis, Fremont; T. E. Standard, Union; David Harwood, Lincoln; W. M. Wright, Franey; Mat D. Belmont, York; Miss Maggie Hessel, Lincoln; Miss Fannie Hessel, Grand Island; L. S. Estelle, Blair; W. S. Dunston, Atkinson, Neb.; and R. B. Johnson, of Sioux City, Iowa, are stopping at the Metropolitan.

Mr. Lawrence I. Rappal, of the firm of Rappal Sons & Co., live stock commission men of Chicago, arrived in Omaha last night and is quartered at the Millard. Mr. Rappal is here for the purpose of looking over the ground with a view of starting a branch commission house in this city.

The firm which he represents is well known in Chicago and to the live stock men throughout the west, and if they conclude to open an office in this city it will be a good thing for Omaha and the stock men who propose to make this city their future market.

THE NATIONAL BANKS.

The Importance of the System to the Country—Letter From an Omaha Banker.

The following letter which appears in the January "Banker's Monthly," is worthy of perusal: "Necessity is the mother of invention, and necessity can look with pride upon her almost numberless offspring having a national reputation, and among them she will recognize the national banking system, with its circulation of national currency. The party which will soon take the place of the republican party as a representative party, will doubtless make certain changes, but prudence will not permit the party to entirely overthrow that which has eminently met the demands of the public.

OUR NATIONAL CURRENCY. "Unless all signs fail, we are approaching the time when bank notes will disappear from circulation, and when the currency of the country will be United States coin and United States paper money."—N. Y. Sun article, Dec. 5th.

In concluding this subject the comptroller wishes to have it distinctly understood that he is not in favor of any measure which will cause inflation. He is of the opinion that the present aggregate paper circulation, made up of legal tender and national bank notes, gold and silver certificates, is ample for all the needs of business. He believes, however, that the sudden contraction of the national bank circulation without appropriate legislation is imminent, will seriously embarrass the business of the country, and that if contraction is permitted to go on it may result in a general depression of the currency of notes by national banks.—Comptroller Cannon's Report.

The editorial which appeared in the New York Sun from which the above extract is taken, has given this subject particular prominence at this time, although the fact therein commented upon has been recognized for a considerable period by all bankers who have given the subject any reflection, and is also fully set forth by the comptroller of the currency in his current report.

The Sun article says further, "that the people of the United States will, for the first time, have a national legislation by which either the national debt shall be prolonged or the interest upon it be increased, it is idle to suppose. That they will permit banks to issue circulation on any less secure basis than United States bonds is equally incredible. There is no escape, that we can see, from the hard logic of facts. The national bank currency must go, and that pretty soon." And the comptroller likewise: "Moreover, no feasible plan with other security has as yet been suggested, affording a sound currency redeemable on demand specie, and the comptroller believes that it is extremely doubtful whether, after their experience for the last twenty years, the national bank convention currency issued by the national banks, the proper would be satisfied with a currency based on any security other than United States bonds."

These two concurrent opinions represent facts—not theories—and there is no possible escape from the conclusions presented. Without early favorable legislation the national bank currency must soon be limited to the small amounts which banks may continue to issue upon the bonds required to be held in order to preserve their charters.

The present system of national banks, will however, continue. The privilege of issuing bank notes is but a small portion of the functions of a national bank, and constitutes no part whatever of the claims it has upon public confidence. A considerable number of the largest and most prominent banks in the system have for years ceased to exercise their privilege of issuing notes. The comptroller truly says: "There is no doubt that the national banking system has been of great value to this country in many ways other than supplying a paper currency and almost perfect safety afforded to depositors by the restriction and precautionary provisions of the act, the publicity of reports of the condition of the banks, and the regular examination and supervision by officers of the government, is well understood by the public, and it is probable that the people would demand that if paper currency system be continued, the body-snatching of the interest reduced to a point where it is impossible for the banks to issue more than the amount of circulation that can be secured by the minimum of bonds now required by law."

It can not be possible that any political party will undertake to abolish the banking system, and no fears need be entertained in this direction. The interest may practically disappear, but the system with its safeguards further increased and perfected will remain.

The pertinent question to be considered is, will not the commercial interests of the country suffer from the contraction of the circulating medium?

If being granted, and it also being conceded that no further issue of legal tender notes should be made for the purpose, then what action should congress take in the premises?

The present unsatisfactory arrangement of the public debt would seem to plainly indicate the proper course, and there ought to be no controversy about it.

At present there are about \$190,000,000 of 3 per cent bonds payable at the pleasure of the government. These at recent date of liquidation will be paid off by 1887. In 1891 the 4 per cent mature, amounting to \$250,000,000. After these no other bonds are payable until the 4 per cent mature in 1907, these amounting to \$738,000,000. The bonds issued to the Pacific railroads are not taken into consideration, not being direct obligations of the government.

It is apparent from this statement, that any surplus in the treasury in 1887, and any accumulating thereafter, must remain dormant there until 1891; and the retirement of the 4 per cent, no treasury surplus could be used in the reduction of the public debt, during the long condition from 1891 to 1907.

This condition of the debt should not be allowed to continue, if possible to be changed, and the need of the national bank circulation, the condition of the money market, the high credit of the United States, and a constantly increasing surplus, all join in furnishing a plain solution of the difficulty, and should at once be utilized.

The comptroller suggests in this connection that these maturing bonds be refunded into others, payable at fixed intervals, bearing 2 1/2 per cent to 3 per cent interest. He does not explain what inducements he would offer holders for the surrender of their bonds before maturity. The writer does not believe in a fixed period payment bond for the best interest of the government, although it would be preferred by investors.

Suggestion for the purpose, which he ventures with some hesitation to give, is as follows: Authorize the issue of funding bonds, bearing, say, 3 per cent interest, and payable at the pleasure of the government, after five or ten years (or both). Whenever the funds in the treasury, applicable to payment of debt, amounts to say, \$10,000,000, authorize the secretary to invite proposals, under such forms and details as he may designate, for the exchange into these bonds, of \$10,000,000 of 4 1/2 per cent, at a premium, to be paid the holders of the latter, of not to exceed the original value of the 4 1/2 per cent bond, as compared with the 3 per cent bond at par, which difference would now be about 9 per cent. As the new bond would double be worth 5 per cent premium, this would amount to about the present market value of the 4 1/2 per cent. The surplus in the treasury would be used in paying the premium, and the bonds exchanged dollar for dollar. This proposition would result in the immediate retirement of the 4 1/2 per cent, as it would require less than \$20,000,000 of surplus to effect the negotiation.

The 4 per cents might then be treated in a similar manner, and this policy adhered to, with a reasonable surplus would result in funding the entire public debt into 3 per cent bonds payable at the pleasure of the government.

Could the surplus be used to any better advantage than in thus reducing the interest charge on the debt and placing the latter into such admirable form for convenience of payment? A bond would in this way be supplied, upon which the national banks could issue circulation with a small resultant profit, and the present threatened contraction would thereby be avoided.

The writer does not overlook the fact that the points he has conceded open up large questions of themselves.

Many, especially of the incoming dominant political party with which he has always voted, will join issue with him upon the question of the funding of the legal tender notes. He can only hope that practical action upon this question will be reached in our public councils, by the subject being considered in the light of the situation as it now is, and not upon the theoretical basis as to what might be desirable, if our system of paper circulation was just being inaugurated.

H. W. YATES.

The writer, in speaking of the changes which might possibly be made and which would be beneficial to the government, financially, presumes that as we, as a nation, enter upon the twentieth century, will sail upon a sea of perfect tranquility, and not be compelled to increase the public debt on account of being under obligations caused by the damages which other nations might do, or which internal discord might create. While we admire the business-like tone of the article, we also esteem the patriotic confidence. X.

STATE JOTTINGS.

Schuyler boasts of a hog weighing 965 lbs., and claims that it is the largest reported in the state.

The expenses of Dodge county for the coming fiscal year is placed at \$79,500 by the commissioners.

A \$15 clerk in a Wahote store raised his salary last year to the extent of \$5,000 by diverting the profit without the consent of the firm. He has been arrested. The firm managers have done a tremendous business to allow the theft to go undisturbed for a year.

At the Beatrice roller rink one evening last week a small boy fell down and Marie Sylvester and J. D. Ganser fell over him. Miss Sylvester struck on her head and was unconscious for some time. Orton Beckwith was also knocked down and received some severe sprains.

Lincoln News: The Omaha Packing company has filed articles of incorporation in the office of the secretary of state. The capital stock is \$50,000, divided into shares of \$100 each. The incorporators are George Schwartz, Jr., Graham Hardie and Edwin F. Smith.

Jack Frost took a whirl with boiler of the Fremont Tribune office while the proprietors were praising "Him from whom all blessings flow." Last Sunday, tore the packing out of it and knocked it into a heap of junk. Satan moves mysteriously his vengeance to perform.

A prize of \$50 was offered by a Columbus merchant to the person making the closest guess at the number of shot in a bottle. Dr. Howe, of Columbus, won his mark being 14,547—the total number on count was 14,552. Fifty others made guesses ranging from 14,000 to 15,000. Of course none of these counted a bottle of shot at home.

The McPherson Normal College was recently chartered and established at Republic City. There are now 140 students in attendance. It has a whole number of 100,000, and has a seating capacity of 300 students. Dr. John McPherson, the founder of the college, made a magnificent donation of \$4,000 to the institution.

The shares for the Plattesmouth Canning company are practically taken, all of 57 of the 300 being signed for, and a number of parties have signed their intention of taking more or less of the whole number of shares. The success of the move proves that the metropolitan of Cass will keep up with the progression.

It is now reported that the Union Pacific railroad company will shortly establish an ostensibly independent daily paper at Lincoln, which will have for its main business the defeat of Senator Van Wyck for re-election. The sum of \$50,000 will be loaned to Lincoln enterprise. What's the matter with the Lincoln Journal?—Grand Island Independent.

The Plattesmouth Herald points a tale to garnish a moral: "A prisoner, accompanied by the constable, visited an Omaha lawyer. The lawyer kindly took the prisoner into his private office for consultation, and the constable, after an hour's patient waiting, returned the private office and found his man long since departed. This is the tone of legal advice in the city of Omaha."

The commissioners of Washington county are having a lively time with the S. C. & P. railway officials in regard to the assessment of the Blair bridge. The county dads have received a value at \$150,000, but the Blair and other claim this is double what it ought to be. The board has come down to \$80,000, but Blair wants them to drop to \$60,000, which they refuse to do.

A petition is in circulation in Fremont, and already numerous signed, asking the legislature of Nebraska to pass a law extending the jurisdiction of city and village officers of the state five miles out of the corporate limits of such cities and villages, for the suppression of houses of prostitution. At the close of the petition it is stated that an emergency exists and that it is therefore that immediate attention be given.

The Jettinger banks heavily on accuracy of statement and fidelity to bottom facts as furnished by state commissioners. And when names and dates are contracted at their sources, we are sorely tempted to join the web-foot tribes at Pacific Junction. Recently we noticed the collision of the K. C. train with Johnny Knott near Plattsmouth. It was not Johnny Knott; some other John, and he of the punch now thirsts for gore. Wait the blizzard rolls his load to the eastward. In the west hereafter, by John, we'll meet you in the snow hereafter.

The Fremont Herald reports an important real estate transaction, involving very extensive interest in the near future, has just been consummated. The transfer by Edward Blewett to M. M. Coad, the extensive cattle man of Wyoming, of his farm of 600 acres, lying just east of Fremont, for a consideration which is understood to be about \$25,000. It is the design of Mr. Coad, as we understand, to go into the horse business on an extensive scale—and Mr. Coad has the reputation of not doing things by halves.

The Lincoln Journal says letters have been received in that city from Charles Knott, Grandison Miles and Samuel Jackson, who migrated to Liberia, the African republic, stating that they are all well, and satisfied with the country and the people there. They also invite others to come. Mr. Knott says he never was so well in his life. Mr. Miles states that the Lord has blessed him from the crown of his head to the sole of his foot. Jackson says to tell the colored people to come to their own country.

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