

ESTABLISHED JUNE 19, 1871.

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WALL STREET'S VIEW

Stocks Boomed on the Theory that Congress Will Act Quickly.

FINANCIAL FORECAST FOR THE WEEK

Indications that Speculators May Not Be Correctly Informed

SILVER MEN WILL NOT DOWN EASILY

Hill Assures Them a Fair Field in the Premises.

FAITH IN CLEVELAND'S INTENTIONS

It is Thought the President's Message Will Contain Very Wholesome Advice as to Believing the General Distress Existing.

New York, Aug. 5.—[Special Telegram to THE BEE.]—Wall street is looking to congress for its cue. There has developed among speculators this week an idea that the politicians will expediently repeal the Sherman silver purchase law, and that through such promptness the country will get a tonic that will warrant a boom in the stock market.

It is so far as information from really reliable sources which reach here from Washington reflect the prospects in congress, a different condition is indicated. A long session and a bitter fight may be counted on confidently.

Senator Wolcott of Colorado, who dropped into Wall street this week, said to a friend: "You fellows here in the east seem to think that it is going to be one, two, three, and out for the silver men and the whole west."

It won't take us long to show that you are mistaken. Senator David B. Hill is credited with assured a friend this week that he proposed to see the free silver people given a fair field.

There is a hint worthy of some attention in this sort of mild mannered suggestiveness, coming from the source it does. Senator Gorman has said to a friend: "You know the United States senate is a deliberative body. It never acts hurriedly. I fear that organized action on contested seats and similar affairs in direct consequence to the senate may consume much time before we are able to devote ourselves to the financial question."

Wall street speculators have lifted every active stock materially. Some of them have jumped up a dozen points or more. So enormous was the short interest in the market that they were able to start something of a bear panic, contracts on that side having been pushed out in every direction, and largely by little fellows, until it has become unyielding. Many stocks are commanding premiums for use in making deliveries. Now most of the short interest has been eliminated. Bull campaigners insist that it was not the short interest which enabled them to put the market up. Their explanation is that the country at large has been buying stocks because they have got down to a point where they are unquestionably bargains.

These general purchases, they declare, have been prompted by the belief that President Cleveland's message is going to be an old fashioned rouser of patriotism. One current yarn has it that the president will recommend the issue of new government bonds, and that he will advocate giving to national banks the right to use these bonds up to their par as a basis for the new currency.

Lots of other news is put down as efforts are given as to what the president is going to say to congress. The advance in the market has been in the face of growing demoralization in business circles. The scare which has done so much to west has extended into New England. A long list comes out every day of big mills cutting down on time, reducing forces of employes or shutting up altogether. These things are put down as efforts at adaptation to times. So far New England has had no big or bad failures. In this city trade is in a bad way.

A local newspaper which has canvassed the subject, estimates that 75,000 working people are in enforced idleness. Perhaps this is exaggerated, but there can be no denying that labor is being severely pinched here and hereabouts.

Clearing house certificates, approximating \$35,000,000 are now outstanding. This is nearly twice as many as ever before were issued. There is no telling how much longer the banks may find it necessary to go on grinding out this improvised "relief."

Views of a Banker. An influential member of the Clearing House association tells me that he would not be surprised if it reaches \$45,000,000. On all sides is heard the assertion that no clearing house bank will be allowed to fail. All the big banks of this city are undoubtedly in good shape. What can be said for the bankers themselves are saying it with a good deal of vim—is that so far as banking relations of the ordinary sort are concerned, we now have here practically a suspension of payment with outside cities. Even the treasury here, and in fact, the treasury at Washington itself, have been refused payment in cash when presenting checks here for collection.

Brokers are advertising in local newspapers offering premiums of \$5 to \$15 a thousand for currency of any sort, one house explicitly offering \$75 for silver dollars. People having pay rolls to meet or having other calls which require the use of small sums of money are embarrassed. But this is, as a matter of fact, one of the small incidents in the financial distress at this center. Much is heard of the \$10,000,000 or \$12,000,000 of gold bought on the other side and shipped here. These engagements have now stopped. Sterling exchange has advanced to the point where it is scheduled for the use of local banks and thus bring relief to the currency situation. A fact which will be disclosed next week is that five-sixths of the gold coming in is to go directly into savings bank vaults. The country is in shape where improvement can come quickly.

In so recent years have retailers through-

OF DYING LEADVILLE

Some Facts Regarding the World's Greatest and Most Noted Carbonate Camp.

CALIFORNIA GULCH'S PLACE IN HISTORY

Toil of the Danville's Pioneer and Reward of the Persistent Prospector.

COST OF DEVELOPING THE GREAT CAMP

Money that Has Been Put in the Ground by Mine Owners.

MILLIONS TO BE ABANDONED TODAY

Smelters' Fires Put Out and Mines Closed Down—Effect of the Drop in Silver on the Industry of the Cloud.

LEADVILLE, Aug. 5.—[Special to THE BEE.]—There is but one Leadville in the world, there has never been another and the chances are that the one which now exists will be known only in history unless a most radical change in the condition of affairs takes place within the next sixty days, for at the end of that period of time the indications now are that the famous city of silver will be wiped off the face of the earth and will not even be given a place on the maps of the state of Colorado. Two months ago this city, situated in the very heart of the Rocky mountains, contained a population of fully 30,000 persons and was known far and wide as the great silver mining center of the world.

The town is best reached by going over the Denver & Rio Grande railroad, which runs from Denver to Pueblo, where it turns and winds up into the mountains, passing through the Royal canon of the Arkansas until it climbs to the summit of the snow-clad hills, landing its passengers at the city which has been making history and silver since early in 1879, at which time the original discovery was made in California territory within a stone's throw of the richest silver mines in the world.

The location of the city is slightly in the extreme, the land sloping gently westward toward the Arkansas river, affording a natural drainage that could not be excelled, for the immense water shed that constitutes its rugged background.

Location of the City. Between the city and the Mosquito range, to the eastward, rise four distinct parallel benches, each higher than its neighbor, Carbonate, Iron, Breese and Ball mountains, the ascent being gradual from the city's edge, the highest being the Mosquito range, at least 10,000 feet to the summit of Mosquito range, whose crest rises 18,000 feet above the level of the sea. Across the broad valley of the Arkansas, its massive clothed in perpetual snow, rises Mount Summit, its altitude, 14,351 feet, being 200 feet higher than the famed Pike's peak, and not remotely connected with the city's rugged neighbors, Mount Elbert, quite a high to the northward, whose Homestead peak, a historic landmark, while to the southeast rises in graceful contour and majestic splendor that monument of God, Mount Sheridan, named in honor of an heroic and rugged character of the rebellion.

The discovery of California gulch dates back to 1829, when a few early prospectors, lured to Colorado by the reported richness of placer diggings at Cherry creek, near Denver, came here in search of gold. Their labor was abundantly rewarded, for while much that relates to the early settlement is intertwined with myth and legend, it is a well attested fact that something like \$15,000,000 of glittering gold were taken from the bed of California creek before the main body of pioneer wealth-seekers stamped out more promising fields. A few, however, remained to work out the destinies of the gold diggings, as well as their own, impressed with the belief that the source of the precious mineral must surely be in the hills that hemmed in the gulch on three sides.

Later Discoveries. A new era of more enduring brightness for California gulch came sixteen years later, when, after all of this patient search for gold bearing rock in place, the persevering prospectors were rewarded by the discovery of that for which they had been searching—abundant deposits of lead carbonate ore, rich in its silver contents. After such success and patient toil, the early discoverers were what has since been proven to be the richest and most extensive ore zone on the continent may be pardoned for their efforts to conceal, until such time as they might patent their lands, but in this they were successful for only a short time, as the invention of the dynamite soon set in and by the 1st of January, 1877, the invasion of the gulch began. Reports of the marvelous discoveries continued to spread; immigration continued multiplied from month to month, notwithstanding the difficulties of travel over newly constructed mountain roads, so that by the close of 1878 not a fewer number than 1,500 people were clustered together in low cabins and tents among the sage brush and pine stumps on the northern rim of California gulch. Then came the greatest stampede that the world has ever known, and the rapid transformation of the mining hamlet to a city of 30,000 souls within a period of scarcely six months. The history of this brief era would fill many volumes, so crowded was it with interesting event and tragic episode.

The city was soon incorporated, and began at once to take on all of the myriad phases of metropolitan and cosmopolitan life. After careful debate, the name of Leadville had been chosen for the new metropolis of the mountains, a word of ordinary sound and meaning, derived from the character of the ore which was then proclaimed, but suggestive before the long of the material and industrial development of the age. It suggested the labor of a day of a week or a month, rewarded with great fortunes; it suggested a creation of value that counted far up into the sources of millions; it suggested the fairest and the richest and the sturdiest air castles changed to firm realities of solid foundation; it suggested the wild rush, the feverish struggling and the eager grasping after wealth; it suggested a pushing, crowding, rushing activity, and it suggested in one view a wild, tumultuous, picturesque life, soon followed by a fair, elegant, proportionate civilization.

Characteristic Enterprise. With characteristic enterprise, and in defiance of all recorded precedent, Leadville waited not for the advent of the railroads, but at once supplied itself with many of the comforts and conveniences of civilized life, and, long before the whistle of the locomotives awoke the echoes of the surrounding hills, the city was supplied with a telegraph line, connecting it with the outside world, and with a telephone system, connecting business houses with the mines; with water and with gas and with electric lights; with sewers and graded streets and with an adequate fire and police protection. Before the close of 1880 the Denver & Rio Grande railroad had pushed its way into the city, defying all obstacles which nature had placed in the way, and connecting Leadville with the railway system of the states.

Looking down upon Leadville a few months ago one would have seen a wonderful city, with its thousands of inhabitants; with its score of smelters and furnaces; with its army of diggers in the mines; with its handsome business houses; with its banks and places of exchange; with its clubs and literary societies; with its churches and schools; with its opera houses and theaters and with its long rows of costly residences, it was the largest and fairest representation of business, civilized and Christian life above the clouds that has ever sprung from the world.

Things Are Changed Now. But now all things have changed, and a few months ago where the hum of industry was heard on every hand all is now as still and quiet as the grave. The mines have closed, and the miles upon miles of shafts, drifts, levels and tunnels are filling with water and are deserted, being inhabited only by the bats and lizards. The magnificent business houses have closed their doors, and have left for the states to chase another class of fortune-seekers to do over her trail with silver to lure her victims on in the wild race for wealth.

Regarding the mining industries of the Leadville district, which properly includes the county of Lake, there are 19,400 locations, of which number 3,803 have been patented and 106 mines producing silver and the accompanying minerals in greater or less quantities.

The following table shows the product of the silver mines in the district from 1879 to 1892, inclusive:

Year.	Ounces.	Average price per ounce.	Money value.
1879	8,004,418	1.14	9,125,034.52
1880	8,993,498	1.14	10,252,474.26
1881	7,102,908	1.13	8,004,085.57
1882	7,878,093	1.13	8,901,311.57
1883	9,590,172	1.11	10,645,090.92
1884	8,783,093	1.11	9,749,433.23
1885	8,114,293	1.06	8,574,488.58
1886	7,878,093	1.06	8,349,793.23
1887	7,148,988	1.07	7,649,428.98
1888	7,885,270	1.07	8,438,541.81
1889	7,878,093	1.07	8,430,361.83
1890	7,031,093	1.04	7,348,536.72
1891	6,678,093	1.04	6,944,819.52
1892	6,678,093	1.04	6,944,819.52
Total	107,497,418		117,497,418

The average annual prices given above table are based on New York quotations. The monthly average price for the New York quotations and 5 per cent thereof should be deducted from the above money value, which would leave \$104,018,118.11 as the net value of the silver produced in this district.

Exact Cost of Production. It is a difficult matter to figure out the exact cost of producing silver, as the cost in no two mines will be the same, but from the best data at hand the following average is as accurate as it is possible to get:

Labor necessary for sinking shaft and	\$100.00
Survey for location	10.00
Reclaiming location	30.00
Fee for patent survey	75.00
Fee for patent location	30.00
Fee for publishing survey	10.00
Fee for publishing location	10.00
Fee for land, average eight acres	40.00
Total	\$305.00

On 8,303 patents issued, making a total of \$2,521,500.

On 19,400 locations made in this county at least 25 per cent are valid and subsisting locations at the present time and have consequently performed the annual assessment test. The total value of the silver produced in this district is \$117,497,418.11.

These items are given in detail and are as follows: Paid out for labor in mines and smelters \$70,208,400; Lumber and timber 7,255,000; Coal 3,221,000; Iron 2,000,000; Charcoal 1,000,000; Fuel 1,000,000; Machine shop work 1,875,000; Hauling ore 1,875,000; Total \$88,175,400.

BOTH ARE TIRED OF IT

Germany and Russia Have Had About Enough of the Tariff War.

CONCESSIONS ARE MADE ON BOTH SIDES

St. Petersburg Papers Attack the Policy of the Government.

AUSTRO-RUSSIAN TREATY OF COMMERCE

German Officials Not at All Disturbed Over the Probable Consummation.

RUSSIA IS SUSPICIOUS OF THE FINNS

Permission to Subscribe to the Finnish-Norwegian Railway Refused Them—Socialists Who Meet at Zurich Today—Fatherland News.

Berlin, Aug. 5.—Though the Russo-German tariff has only been in active operation five days there already are signs of abatement of hostilities on both sides. Several St. Petersburg papers, inspired by the Russian foreign office, attack the policy of aggression upon German commerce, as initiated by M. Witte, the Russian finance minister, without the full sanction of the imperial council, though within the knowledge of certain of the czar's advisers. Minister Witte is charged with underestimating Germany's strength in forcing the custom war, while open regret is expressed that it was ever begun.

Champion of Russia's Cause. The Moscow Gazette goes further and declares that the action of the Russian government was taken simply in self-defense. Germany, argues the Gazette, began the attack by introducing a differential tariff and Russia, after long suffering and delay, replied in "defiance" her own interests by merely imposing the maximum tariff upon German imports.

The Gazette here overlooks the fact that dues on German ships entering Russian ports are raised to such an enormous figure as to be almost equivalent to a blockade. The tone of the official articles, however, is of a conciliatory nature, by asserting that Russia does not wish to increase the complications that exist, but aims now, as formerly, at a harmonious settlement of international questions.

Another indication that the customs war will soon terminate, is the fact that a mutual agreement has been entered into not to engage in a grain freight war, which was being waged by commercial men as being certain to expatriate everyone concerned in internal trade. Some Russian government organs lament or excuse the situation and the German press follows the same course. The general opinion of the business world here is a steady willingness to give in until Russia shows a willingness to reduce her tariff, will be the speediest road to an agreement.

Lays the Blame on Russia. The North German Gazette, commenting upon Russia's abrupt danger of front from negotiating a treaty to hostile action, dangerous to Russian interests, publishes tables showing the former and the existing Russian duties and comparing them with the German tariff on Russian goods. The figures prove that the German tariff amounts on an average to only 35 per cent of the value of the goods, in some instances, to 50, whereas the Russian duties, before the war had averaged 100 per cent, and were now raised to an impracticable height. This comparison finally settles the Russian assertion that Germany initiated the conflict by raising her tariff and compelling Russia to raise hers.

Reports current that the negotiations for an Austro-Russian commercial agreement are actively progressing towards an agreement, do not at all disturb official circles here. Austria has a right to arrange whatever commercial relations she chooses. The trade between Russia and Austro-Hungary is the merest nothing when compared with the international trade between Russia and Germany. The triple alliance treaties do not touch upon commercial questions. Germany can do without Russian grain and the sum of official opinion is that the Russo-Austrian treaty, if it is ever concluded, will not impair the settlement of the Russo-German tariff troubles in a manner satisfactory to Germany. It is to be hoped that when the Reichstag reassembles, the government will be able to announce the Russian ultimatum recovered her senses. Rumors are current on the bourse that Russia is trying to raise from Paris banker a loan of 15,000,000 roubles at 3 per cent.

Socialist Congress. The socialist congress, which opens at Zurich tomorrow, will be largely composed of German and Austrian delegates. Practically it is a meeting of members of the extreme wing of the international. The program of the congress includes an international eight hours day, an international agreement for the celebration of the 1st of May as Labor day, concerted political association on the part of socialists in the event of an European war, international trade organizations, etc.

The duke of Saxe-Coburg-Gotha, it is officially announced, is recovering from his apoplectic stroke of Tuesday last. A private report says that his left side is practically paralyzed and his condition is critical.

Empress William is timed to arrive at the island of Heligoland Monday evening. During his majesty's stay of a week at the island he will witness a part of the evolutions of the North Sea squadron.

A raid of the Finns. The Russian Grashdanin asserts that the government has decided to refuse to the Finnish people permission to subscribe for the construction of a Finnish-Norwegian railway as the foreign office at St. Petersburg expects a revolution in Norway and the declaration of a republic. The radicals, says the Grashdanin, are purchasing and importing arms largely, and are preparing for an insurrection.

DUFFERIN DECORATED. Rewarded for His Labors in the Siam Affair by a Grateful Sovereign. Paris, Aug. 5.—It is stated that the marquis of Dufferin has been decorated with the Order of the Star of Siam in recognition of the skillful and successful manner in which he conducted the delicate negotiations with France on the Siam question.

France is now in the midst of an election campaign and the Siam question has drifted into the background. The government has cancelled all war-like preparations.

THE BULLETIN.

Weather for On and Vicinity; Northwesterly Winds.

1. Stocks and Money Situation.

2. Y. M. C. A. Y. The Third Game.

3. Newark's Bank in Good Condition.

4. Full Week in Local Society.

5. Strange Story of a Little Wolf.

6. Council Bluffs Local News.

7. Union Pacific Finances All Right.

8. Whiskers in History.

9. What a Topsy-Turvy World to Know.

10. Woman and Her Ways.

11. Isaac Walton's shrimps.

12. Editorial and Comment.

13. Page of Unwritten Political History.

14. Nevada's Bright Future.

15. Omaha's Trade Review.

16. Graviton's Weekly Grist.

Atoulon and La Rochelle, except that one battalion of Infantry will be sent to reinforce the troops in Cochinchina.

The papal nuncio here has intimated to the French government that the pope is greatly pleased at the French occupation of the Mekong valley, which will afford a better guarantee of safety to Catholic missionaries.

Will Recognize Satali. ROME, Aug. 5.—It is expected that the United States government will soon officially recognize Mgr. Satali.

KILLED BY A TEXAS JUDGE. Newspaper Comments Responsible for the Death of an Editor. LITTLE ROCK, Ark., Aug. 5.—A special to the Gazette from Texarkana, Ark., says: About 9 o'clock last night Captain W. J. Allen, editor of the Interstate News, was shot by John J. King, county judge of Bowie county, Texas, and died this morning.

The shooting took place on Broad street and was the direct result of differences about assessments between the editor of the News and King, who is a commissioner of Bowie county, of which Judge King is chairman, which resulted in a fine of \$25 upon Captain Allen, yesterday, who several days ago appeared in the News, the shooting followed.

Just one hour before his death Allen made the following declaration: "I am on my way to George Treher's place of business, when I met Howell Russell, Jr., and John J. King. I was on the corner of Broad and State streets when I met King. He pulled a pistol and instantly shot me without a word from either of us. I was not expecting a personal difficulty. Howard Brumback, Jr., was with me at the time. He was shot in the leg by King when he shot. I had met John King once or twice during the time these squibs were going through the paper, and he never evinced any unpleasantness. King was about twelve feet from me when I first saw him."

King refused to make any statement save to say the killing was justified. King is an ex-member of the Texas legislature and one of the most prominent young lawyers in the state.

Resigned from the Chilian Cabinet. Minister Errazuriz is the only member of the Chilian cabinet who resigned yesterday. The resignation was inevitable. It was brought about by a strong expression of public opinion, on account of his relations with ex-United States Minister Patrick Egan. La Patria, the newspaper published in Iquique, and which is owned by Errazuriz, has been openly supporting the mine syndicate organized by Egan and McKenna.

Troublesome Times in Honduras. PANAMA, Colombia (via Galveston, Tex.), Aug. 4.—[By Mexican Cable to THE BEE.]—Advices received by mail from Tegucigalpa, Honduras, contain the news that Policarpo Bonilla's followers declined to accept the proposal of President Leiva, that a combination be made to put ex-President Bogran in the field as a candidate against General Vasquez, who seized control when Bonilla organized his revolt several months ago. When Vasquez heard of these negotiations he ordered the arrest of Leiva and under threats of shooting him forced him to sign a formal letter renouncing his claim to be the constitutional president, the announcement of which I cabled the Herald last night. The congress of Honduras has been called by Vasquez to meet in Tegucigalpa and to elect a new president. It will then be asked to confirm Vasquez's title to the remainder of Leiva's unexpired term. Bogran is being shadowed by detectives acting under the orders of Vasquez.

Arrested an American. The superintendent of the American Mining company has been arrested on charge of having furnished the money to pay the expenses of Bonilla's rehash. He is also accused of having engaged in the later plot in favor of Bogran.

Dairo de Honduras, the government newspaper organ, claims that a band of Bonilla's followers shot a woman named Jesusa Sanchez because she refused to disclose the whereabouts of her husband or the latest news he received from Tegucigalpa.

It is reported that Bonilla collected the men who marched with him to aid in the revolution against Zavala in Nicaragua from the southern provinces of Honduras. It is believed that the successful Nicaraguan liberals will now aid Bonilla to overthrow Vasquez.

Got a Mill Will Close Down. NEW HOPKINS, Mass., Aug. 1.—The Clearing house has notified the mills that no assurance money can be furnished for pay rolls after August 12. The Wamotta and a number of other cotton mills will close immediately. A hundred thousand spindles will be stopped by the shut down. The Spinners' association urge the employes to husband their resources.

WEATHER FORECASTS. Warner, and Southern Winds Will Blow in Nebraska Today. WASHINGTON, Aug. 5.—Forecasts for Sunday: For Nebraska and the Dakotas—Increasing southeast winds, warmer Sunday, southerly winds and local rains Monday. For Iowa—Southerly winds, warmer; fair Sunday; local rains Monday.

FIGHT FOR REFORM

Unpopular Governors Are Having a Very Unpleasant Time.

NUMEROUS REVOLTS AGAINST THEM

Governor Costa of the Province of Buenos Ayres Cut Off from His Capital.

FIGHTING AT THE SEIGE OF LA PLATA

Four Hundred Men Have Already Been Slaughtered in Skirmishes.

WAS TOO INTIMATE WITH MINISTER EGAN

Minister Errazuriz Resigns from the Chilian Cabinet Under the Press of Public Opinion—Present Political Situation of Honduras.

VALPARAISO, Chili (via Galveston, Tex.), Aug. 5.—[By Mexican Cable to THE BEE.]—Hard fighting is accompanying the siege of La Plata, where Governor Costa of the province of Buenos Ayres, is practically cut off from communication with the capital by the revolutionary troops who are infesting the city. The Herald's correspondent in Buenos Ayres telegraphs that the provincial forces have made repeated efforts to cut their way through the lines of Civico Nacionalis, but have failed. During these engagements 400 men have been slaughtered, the siege has not yet been raised, and the situation at La Plata has not changed. It is expected that there will be a great deal more fighting around that city before the trouble is ended.

Another revolution has been started in the province of Corrientes against the governor. It is reported that there have been fights in various towns between the police and the citizens who oppose the governor. The revolutionists have appealed to the national government to aid them in getting rid of the provincial executive.

In the Province of Santa Fe. In the province of Santa Fe, where the radicals and Civico Nacionalis succeeded in overthrowing Governor Cafforata, a provisional government has been fully organized with Cafforata at its head. The provincial troops, who fought for Cafforata have been disarmed, and changes are being made rapidly among the local officials.

All the national troops sent to the province of San Luis have been withdrawn from the capital and sent to Villar Mercedes. This has been done for the purpose of giving the revolutionists complete liberty of action in the efforts to overthrow the provincial authority.

It is reported that the national government has decided to continue its policy of non-intervention for the present—and give the people of the provinces every opportunity to overthrow corrupt local governments and put honest men in office.

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OFFICE OF THE WEATHER BUREAU, OMAHA, Aug. 5.—Omaha record of temperature and rainfall compared with corresponding day for past four years:

1893	1892	1891	1890
Maximum temperature	87.2	81.2	84.2
Minimum temperature	68.2		