

SYNDICATE MADE A PROFIT

New Bond Issue Being Marketed in London at a Noted Advance.

SUBSTITUTE FOR THE SILVER BILL

Time Extended for Making Income Tax Returns—Extended Discussion of the Proposal for Purchase of Postal Cars—Rentals Now Charged for Them.

WASHINGTON, Feb. 13.—The senate began its session today with a spirited discussion of the financial question, the hour being devoted to the introduction of a bill appropriating \$10,000,000 for the purchase of postal cars, and the remainder of the day on the proposition to have the government own railway postal cars.

Mr. Vilas of Wisconsin brought on the financial discussion by offering a bill granting to the president the authority he had requested in his recent message, for issuing 3 percent bonds, payable in gold.

Mr. Sherman offered a substitute to the silver bill reported yesterday, providing for gold bonds and temporary gold certificates. The two Colorado senators, Mr. Teller and Mr. Wolcott, called attention to the fact that the syndicate of bankers who had secured control of these bonds were now marketing them in London at 112 1/2, making a net profit of 8 percent at the outset.

The debate brought out frequent references to the contract between the Treasury department and the bankers, and as a result Mr. Aldrich offered a resolution calling on the president for a copy of the contract.

It was agreed to take the vote on the pending amendment as to railway postal service at 3 o'clock tomorrow. The senate agreed to the house resolution, extending the time for making returns on the income tax until April 15 next.

A financial bill on the lines of the president's last message to congress was presented to the senate today by Mr. Vilas, democrat of Wisconsin. His reading was followed with much interest and it brought out a brief, but spirited debate.

The measure is entitled "A Bill to Save the American People \$16,747,770." It recites the president's statement that he had agreed to the issue of \$2,400,000 bonds, payable in "gold," at an interest equivalent to 3 1/2 percent, but had retained the right to issue bonds payable in gold at 3 percent if congress granted the authority. The bill states that this difference in interest amounts to \$16,747,770 in 30 years, and that the difference in interest amounts to \$16,747,770 in 30 years, and that the difference in interest amounts to \$16,747,770 in 30 years.

WHERE IS THE CONTRACT?
Mr. Hoar, republican of Massachusetts, rose as soon as the reading of the bill closed, and addressing himself to Mr. Vilas, said: "Will the senator tell us as to the authority for the great savings he sets forth? Who are the persons with whom these arrangements for buying the bonds have been made? Where is the contract? We ought to be fully informed."

"I am not the keeper of executive documents," responded Mr. Vilas. "The president has given us his views in his message. 'But,' insisted Mr. Hoar, 'we should have the details. We have only a statement of certain facts and figures, but there is an entire absence of details.'"

"I have no more details than any other senator," said Mr. Vilas.

Mr. Wolcott, republican of Colorado, gave a new turn to the discussion.

"The morning paper," he said, "said that these bonds are being taken in London at 112 1/2, and by this means the syndicate of Jewish bankers who have taken the bonds are now making a profit of 8 percent."

Mr. Vilas said there was an additional reason why a new form of bond should be authorized.

Mr. Teller said the president had given no details as to the contract with the bankers. The ways and means committee, he said, had been trying to get at the facts, but had not yet found out the names of all the parties interested in the bond contract.

A few months ago our country was in a panic, said Mr. Teller, that the utter lack of fact of the Treasury department had forced upon the rate of interest on the New York market on Saturday at a premium of 14 percent, and that the rate of interest on the New York market on Saturday at a premium of 14 percent, and that the rate of interest on the New York market on Saturday at a premium of 14 percent.

Whereas, A telegram from London showed the credit of the United States had not been so serious as the president tried to make the country believe.

At this point Mr. Sherman of Ohio came forward with another financial measure. He offered it as a substitute to the bill for unlimited silver coinage reported from the finance committee yesterday.

Mr. Sherman's bill is similar to the one introduced some time ago, although he now gets it directly before the senate by the introduction of a per cent, payable in gold coin and for the issue of gold coins.

Both the bills of Mr. Vilas and Mr. Sherman went to the table. Thereupon Mr. Hill, democrat of New York, raised the point that they ought to go on the calendar, where they could be got at, and would have the same advantages as the bill introduced yesterday.

There was a spirited colloquy, but the bills were left on the table.

Mr. Aldrich, republican of Rhode Island, had suggested that the debate that if the senate wanted more details as to the bond contracts between the treasury and bankers the best thing to do would be to call for the contract. It now introduced a resolution to this effect. It calls on the president to send the senate, if not incompatible with public interest, a copy of the contract between the treasury and certain bankers for the purpose of bonds. Mr. Aldrich sought to have the resolution immediately considered, but Mr. Vest objected, and the senate turned to general business.

Mr. Morgan of Alabama secured the passage of a joint resolution in accordance with the president's annual message concerning the Venezuela-British-Guiana boundary.

The house resolution was passed extending the time for making returns on the income tax from the first Monday in March to April 15 next.

GAVE TOO MUCH POWER
The senate then resumed consideration of the postoffice appropriation bill. Mr. Chandler of New Hampshire made a sharp arraignment of the provision giving the postmaster general discretion over the \$200,000 for railroad postal routes. It gave a deserving man an opportunity to "squeeze" railroads by arbitrarily increasing the rate of rack if they wished to have their compensation increase for postal service. "And the great political committee also seek various means of raising money," said Mr. Chandler. "They seek money from all available sources. They like it in large sums, and they prefer it from large corporations rather than in small subscriptions from individuals."

Mr. Gorman, at one time chairman of the democratic national committee, contended Mr. Chandler's ideas of political influence were groundless.

Mr. Vilas, who was postmaster general in Mr. Cleveland's first cabinet, supported the amendment. The vote on the bill was 50-40, although reliable men would contract to run it without a dollar's deficiency if they could have reasonably low rates.

Mr. Vilas offered an amendment to the pending bill providing for the purchase, ownership and regulation of the necessary railway postal cars by the government, and providing an appropriation of \$500,000 therefor. Mr. Vilas said that while he was at the head of the postoffice department he had made careful inquiries, showing that the total value of railway postal cars was \$1,600,000, although congress appropriated \$2,000,000 for the annual rent of these cars, besides paying by weight for the mail they carried. He also presented figures showing the preparation of mail by mail bureau, showing a total of 740 rail way postal cars, worth at an average of \$5,000, making a total investment of \$2,500,000. The bill authorized the appropriation of \$252,260. From this Mr. Vilas drew the conclusion the government was paying sufficient rental annually for the postal cars to buy them outright and maintain them. He took up specific routes between New York, Chicago, St. Louis, Cincinnati and Pittsburgh, giving the figures by which he claimed the rental paid railroads was greater than the cost of the cars.

CHANGE MIGHT DAMPER THE SERVICE
Mr. Aldrich pointed out that the law was so framed that the amount paid for rent for cars was in part for transportation, so the figures were erroneous in showing exorbitant rental. Mr. Vilas' amendment proposed to revolutionize the postal system, which should not be undertaken without investigation.

Mr. Hoar asked if the adoption of the proposed change would not diminish the number of postal cars, and speed and rapid time schedule. He said word reached him from business men, without regard to politics, that they were very apprehensive about the change.

WILL AUTHORIZE THE BONDS

(Continued from First Page.)

per month, unless the parties of the second part consent thereto.

(2) All deliveries shall be made at any of the subtreasuries or at any other legal depositories of the United States.

(3) All gold coins delivered shall be secured on the basis of 25 grains of standard gold per dollar.

(4) Bonds delivered under this contract are to be delivered free of interest.

(5) The parties of the second part at the time of their delivery of the bonds shall be bound to the parties of the second part at the time of their delivery of the bonds.

Second.—Should the secretary of the treasury desire to offer or sell any of the bonds of the United States, he shall first offer the same to the parties of the second part; but thereafter he shall be free from every such obligation to the parties of the second part.

Third.—The secretary of the treasury hereby reserves the right within ten days from the date of the delivery of the bonds to the parties of the second part to issue any bonds of the United States, which he may deem it expedient to issue, and which he may deem it expedient to issue.

Fourth.—Should the secretary of the treasury desire to offer or sell any of the bonds of the United States, he shall first offer the same to the parties of the second part; but thereafter he shall be free from every such obligation to the parties of the second part.

Fifth.—In consideration of the purchase of such coin, the parties of the second part and their associates heretofore and hereafter will bear all the expenses and inevitable loss of bringing gold from Europe hereunder, and will bear all the expenses and inevitable loss of bringing gold from Europe hereunder.

Sixth.—The parties of the second part, in consideration of the purchase of such coin, the parties of the second part and their associates heretofore and hereafter will bear all the expenses and inevitable loss of bringing gold from Europe hereunder.

Seventh.—The parties of the second part, in consideration of the purchase of such coin, the parties of the second part and their associates heretofore and hereafter will bear all the expenses and inevitable loss of bringing gold from Europe hereunder.

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SOME WERE REJECTED

Senate Takes Action on a Number of Presidential Appointments.

WASHINGTON, Feb. 13.—The senate in executive session rejected the nomination of Augustus Healy of New York to be collector of internal revenue for the First district of New York, to succeed Ernest Nathan, resigned.

Although the official reports state that Mr. Healy was rejected, it is learned from other sources that the nomination started some slight discussion, and that on the motion of Mr. Healy, the nomination was rejected.

Following confirmations were announced: Postmaster—J. W. Porter, El Dorado; A. Neuman, Akeley; D. O. Stone, Hawarden; C. D. Dugger, St. Louis; J. L. Lenz, St. Louis; J. F. Huntington, Oakland, California; G. C. Middlebrook, Millbanks, California—J. M. Yeele, Palo Alto.

Following rejections were announced: Postmaster—J. W. Porter, El Dorado; A. Neuman, Akeley; D. O. Stone, Hawarden; C. D. Dugger, St. Louis; J. L. Lenz, St. Louis; J. F. Huntington, Oakland, California; G. C. Middlebrook, Millbanks, California—J. M. Yeele, Palo Alto.

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BUTTERICK'S PATTERNS

The Delineator and Fashion Plates for March now in.

Pure Silk Velvets \$2.50

Worth \$5.00 a yard.

In all the rich, desirable shades—the very finest quality of velvet imported. Buy them for new sleeves—nothing you could get would be nicer for spring.

Silk Velvet..... 29c

Make pretty sleeves and were much sought when we priced the \$1.00, \$1.25 and \$1.50 a yard. They are only 29c now.

Trimming Velvets. 59c

We have many handsome styles left at the price \$1.00, they are as big a bargain as we can offer, which is saying a good deal.

Black Silk Velvets 95c

Worth \$2.50 a yard.

They are 20 inches wide, and in black only, but they are worth \$2.50 a yard, and more too.

Col'd Surah Silks. 49c

Worth 75c a yard.

They are beautiful goods and are making quite a sensation among expert buyers who would willingly pay 75c, but they're 49c.

Silk Crepes..... 58c

Worth \$1.50 a yard.

We have all colors yet, the goods are 24 inches wide and are a superb bargain at 58c.

Black Moire Silks. 80c

Worth \$1.25 a yard.

This is one of our best bargains—one that you will always be satisfied with. Better look at it tomorrow, while you're in the store.

42 inch Diagonals 58c

Worth \$1.25 a yard.

We had an immense quantity of these \$1.25 diagonal dress goods. If that hadn't been the case, the demand for them would have cleaned them out long ago.

Checks and Stripes 69c

Worth \$1.50 a yard.

They are 52 inches wide, black and gray, checks and stripes, that we used to get \$1.50 for, now 69c.

Silk Wool Plaids. 69c

Worth \$2.50 a yard.

All the silk and wool plaids from the \$1.50 and \$2.50 a yard grades have been put in one lot to sell at 69c.

English Serges..... 65c

Worth \$1.25 a yard.

These are fine goods, 46 inches wide and come in navy, green, brown, gray, etc., a close price would be \$1, but we have it to 65c.

Henriettas..... 49c

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