Months of Depression Have Intensified Caution of Investors.

PROMISE OF PHENOMENAL PROSPERITY

Election of Mckinley Will Place the Country in the Same Condition as Followed the Resumption of Specie Payments.

NEW YORK, Oct. 18 .- Henry Clews, head of the banking house of Heary Clews & Co., writes of the situation in Wall street;

Since our advices of last week, we have had another upward spurt in the market for securities, with an advance of Z to 2 points. Partly, it has been the result of the active revival of gold imports. The amount now on the Atlantic, though not exactly known, is estimated to be at least \$5,000,000, and among fereign bankers it is expected that next week arrangements will be made for the shipment of \$8,000,000 more; which would make the total sum received and to be received, from the time the move-ment set in, about \$50,000,000. At what figure the movement may end it is not easy to estimate; opinion inclines to the probability of \$80,000,000, and some entertain more san

estimate; opinion inclines to the probability of \$80,000,000, and some entertain more sanguine expectations. So far, there is no sign of any shatement in the supply of exports bills. The September exports of merchandise from all ports, including sifver and its ores, show an increase over list year of \$12,400,000; while the imports are less by \$14,500,000; which makes the trade balance for last month \$45,900,000 more in our favor than it was a year ago; and, including the silver movement, gives an excess of exports over imports amounting to \$25,000,000. These figures, following a similar condition of the trade balance during the two preceding months, sufficiently explain the large influx of the yellow metal.

Much surprise was felt at the Bank of England not advancing its rate of discount to 30 or 4 per cent as had been confidently expected both here and in London; the more so as the bank lost ft,900,000 of its gold during the week, and is presumably aware that \$10,000,000 more gold is likely to be sent hither next week. It seems as though the managers were willing to let the pressure of the specie drain have its full effect, in order to produce an impression on the London market that may tend to check the gold outflow and force reher through lower prices for securities. It is remarkable, however, that so far no relief has come to the London pressure through the return of our scotch for securities. It is remarkable, however, that so far no relief has come to the London pressure through the return of our scotch as a seller. It has responded closely to the successive recoveries in prices on this market and, like our own people, seems to have confidence in the outcome of the election and in the choice of Mr. McKinley introducing an era of higher prices. This confidence is antural enough when it is considered that the amount of American stock floating on the London market is now exceptionally low, and that a great rise in our investments is expected to follow the overthrow of the silver agitation.

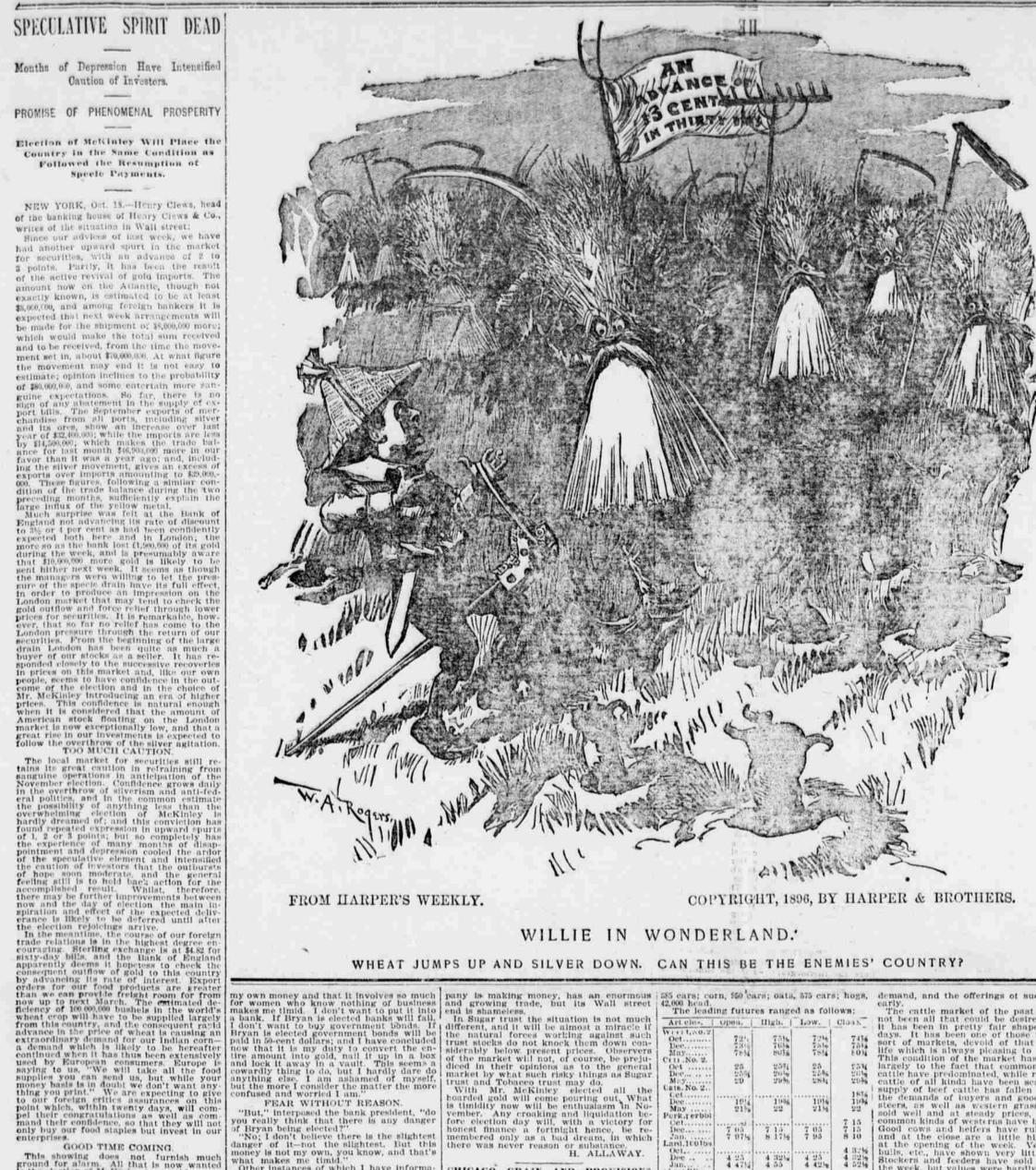
The local market

GOOD TIME COMING.

GOOD TIME COMING.

This showing does not furnish much ground for alarm. All that is now wanted is the election of McKinley to put this country again on a phenomenally prosperous basis, as was the case in the years 1879-80 through the resumption of specie payments. There was also a similar period in the year 1892, the last year of President Harrison's administration, when the highest point of prosperity was reached in the country's history. I do not hesitate to predict that that same notch will be passed in the year 1897 if the St. Louis convention's platform is adopted overwhelmingly by the votes of the people on November 2. On the other hand, if the Chicago platform should be adopted, then these elements of prosperity will prove to be absolutely reversed, and we must wade through a period of four years with such uncertainties as will dishearten employers and employes alike; and if such a misfortune should overtake the country, instead of the prosperity indicated from which the liabor classes would derive the most benefit, the condition of trade would become so deplorable from one end of this nation to the other that the largest export that this country would have would be that of wage earners; as it would not be possible to find work for all on this side of the Atlantic.

The stock market shows less activity than



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## WILLIE IN WONDERLAND:

WHEAT JUMPS UP AND SILVER DOWN. CAN THIS BE THE ENEMIES' COUNTRY?

confused and worried I am."

FEAR WITHOUT REASON.

"But," interposed the bank president, "do you really think that there is any danger of Bryan being elected?"

"No; I don't believe there is the slightest danger of it—not the slightest. But this money is not my own, you know, and that's what makes me timid."

Other instances of which I have information at first hand present equally queer phases of mental make-ups; and however much there may be denials, it can be depended upon as beyond all question that there has suddenly arisen a hoarding movement which is reaching to proportions which nobody has anticipated.

Bear speculators affect to be much concerned over this. They see in it, they claim, influences which are likely to precipitate a Wall street smash before election day.

This expectation is not shared by any

claim, influences which are likely to precipitate a Wall street smash before election day.

This expectation is not shared by any cool-headed man in Wall street. It is cortain that every art of manipulation will be used by professional speculators to bring about such a smash, but outside of the tendency to hoard and lock up money, there is not a single bad factor in the financial situation. The government treasury is snug. The banks of the country have not been in so strong a position as they now occupy for more than a year. Our export movement is reaching to figures unparalleled. International balances of trade are all in our favor, and tremendously so. Forcing gold is coming this way in a steady stream. It is coming in large volumes. It is coming naturally. It comes because Europe owes it to us. Before this gold import movement is stopped we shall command more than the \$100,000,000, which sounded like an extravagant prediction only a few weeks ago. These gold imports, in conservative circles, are recognized as of themselves an ample offset to all the hoarding that is going on or that can go on. Then we have only a dozen business days left before election day is here. Wonderful things will have to be accomplished by hear speculators to manipulate a panic in Wall street within that brief period. The great big obstacle to bear aggressiveness is the tonic influence of what is going on in the grain market. With wheat jumping from around 50 cents to 75 cents a bushel, and every increase in price accompanied by increase in demand, and with wheat every other American production, it requires genius to discover any reason for unbappiness or uneasiness upon the part of the people who profit from the world's dependence upon American commodities and American markets.

STRONG DEMAND FOR IRON.
One of the significant developments of the

vember. Any croaking and liquidation be-fore election day will, with a victory for honest finance a fortnight hence, be re-membered only as a bad dream, in which there was never reason or substance.

H. ALLAWAY.

CHICAGO GRAIN AND PROVISIONS. Features of the Trading and Closing

Prices on Saturday CHICAGO, Oct. 17.—The price of Decem-per wheat closed today at an advance of exactly 3%c over yesterday's final figures. The bulge was directly attributable to the strong foreign markets and was accom-panied by scenes of excitement seldom witnessed on the floor. Corn and oats followed in the wake of wheat, advancing ic and %c respectively. Provisions were also strong, and closed from 15c to 324c nigher.

The captured from the make of the transport of the country in the captured from the interaction of the captured from the captured from the interaction of the captured from the captured from the interaction of the captured from the cap

Open,	High.	Low.	Class	not been all that could be desire it has been in pretty fair shape
72% 78% 78%	75% 76% 80%	704 784 784	7436 7034 EOM	days. It has been one of those is sort of markets, devoid of that life which is always pleasing to This condition of the market has
25 2594 20	20% 20% 20%	25 25% 28%	2014 2014 2014	largely to the fact that common cattle have predominated, while re- cattle of all kinds have been see
1014 21%	1994 20	19% 21%	1814 1194 92	supply of beef cattle has fallen the demands of buyers and good steers, as well as western grass soid well and at steady prices,
7 65 7 97%	7 13 8 17%	7 05 7 95	7 15 7 15 8 10	common kinds of westerns have be Good cows and helfers have rul and at the close are a little his
4 25 4 4714	4 32% 4 55	4 25 4 42%	4 32% 4 32% 4 52%	at the opening of the week. Ve buils, etc., have shown very littl Stockers and feeders have sold the week, but values were hardly
	4 66	9 874	3 75 3 7716 4 00	as they were during the previous HOGS-The week closed with a mu of hogs, 2,824 head being reported in

in wood; winter patents, 23.5063.80 ta, 23.2063.60; apring specials, 23.5063.80 patents, 23.5063.30; straights, 23.0063.30 72.50622.00 2 spring, 74%e; No. 3 spring, red, 775,677%e. No. 2 white, 21%@22%c.

HYE-No. 2, 15.00. 2 white, 214,6224c, ELANSFED-No. 1, 764,677c.
TIMOTHY SEED-Prime, \$2.00
PROVISIONS Mess park, per bbl., \$7.1567.20, crl. per 10 bbs., \$1.224,674.25. Short ribs sites ore), 13.7663.35.

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Articles.			Recet	pts.	Shipm	ents.
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MATEL	LIVE	ST	OCK		TARL	CHUT.

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of last week, it was the smallest run of the week, excepting only Monday.

The early market was decidedly in the favor of the eciliers, the trade opening 5c higher on desirable kinds. The demand was good and the great bulk of all the hogs changed hands early. Toward the close the trade weakened and closed with the advance lost.

Heavy begs sold all the way from \$1.15 up to \$2.20, but the bulk of the hogs, averaging 300 ibs, and shove, sold at \$1.184,20. The best light loads soil at \$1.266,2.35, the top being 5c higher than yesterday.

The hog market of the past week has been in very fair condition, the demand being good and values high, as compared with the past few months. The week opened at an advance and values tended steadily upward on Tuesday and Wednesday, the high point of the week leing touched on Wednesday. The average price paid for all the hogs on that day was \$1.21, the highest average of any day since May 6. On Thursday the market broke 106-15c, but recovered a little on the two days following, the week closing very little better than it opened.

\*\*Ilight\*\* The receipts of sheep were liberal and the demand good, with closing firm.

WHEAT IS STRONG IN LONDON. WHEAT IS STRONG IN LONDON.

Influenced by the Advance in America

and the Drouth in India. LONDON, Oct. 18.—The weather has been wet during the past week. The grain mar ket, which has been firm throughout, is now strong and rather excited, influenced by the continuous advance in the price of wheat continuous advance in the price of wheat in America, the drouth in India and Australia, and purchases reported thence at San Francisco. There is very little offering now. On the week, while white wheat was 2s to 4s and red, 2s to 2s dearer. California steamer wheat. October, loading for Calcutta, was sold at 32s 6d to 33s and October and November was held at 35s. Walla Walla, October and November, sold at 32s 6d to 31s and october was sold at 32s. Parcels were active at 26s advance. Flour was strong at 1s to 2s advance. advance.

Maize was about Is up. Mixed American
January and February was quoted at
15s 6d to 15s 9d sellers. Parcels were in good
demand. December parcels were quoted at

In barley there were large English de-liveries of low grades at barely steady prices. Fine barley fetched full rates. Oats was 9d is up. Clipped American oats, November and December delivery, sold at 14s 8d. Sales of Wool in London.

London Stock Market Unsettled.

LONDON. Oct. 18.—The Stock exchange has experienced another depressed and unsettled week. The settlement was completed without actual failures, but much weakness was discovered, more especially in the African, and the big houses which have been helping weak operators are beginning to lose patience. The depression was largely due to the heavy sales ordered from Paris. All investments continue on the down grade. Rumors, since officially denied, that the Ottoman bank decided to call up more capital caused a heavy fall in Turkish stocks, while all foreign securities were flat on the threatening aspect of the eastern question.

## PROPOSED CONSTITUTIONAL **AMENDMENTS**

The following proposed amendments to the Constitution of the State of Nebraska, as hereinafter set forth in full, are submitted to the electors of the State of Nebraska, to be voted upon at the general election to be held Tuesday, November 3, A. D. 1898;

A joint resolution proposing to amend sections two (2), four (4), and five (5), of article six (6) of the Constitution of the State of Nebraska, relating to number of judges of the supreme court and their terms

Be it resolved and enacted by the Legis-lature of the State of Nebraska: Section 1. That section two (2) of article six (6) of the Constitution of the State of Nebraska be amended so as to read as fol-

Baure of the State of Nobraska:

Section 1. That section two CD of article six (6) of the Constitution of the State of Nobraska be amended so as to read as follows:

Section 2. The supreme court shall until otherwise provided by law, consist of five (5) judges, a majority of whom shall be necessary to form a quorum of to pronounce a decision. It shall have original jurisdiction in cases relating to revenue, civil cases in which the state shall be aparty, mandamus, quo warranto, habeas porpus, and such appellate jurisdiction, as may be provided by law.

Section 2. That section four (4) of article six (6) of the Constitution of the state of Nobraska, be amended so as to read as follows:

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Section 3. That section four (4) of article six (6) of the Constitution of the state of Nobraska, be amended to read as follows:

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Section 3. That section four of the state of t

A joint resolution proposing an amendment to section thirteen (13) of article six of the Constitution of the State of Nebraska, relating to compensation of supreme and district court judges.

district court judges.

Be it resolved by the Legislature of the State of Nebraska:
Section 1. That section thirteen (13) of article six (6) of the Constitution of the State of Nebraska be amended so as to read as follows:
Sec. 13. The judges of the supreme and district courts shall receive for their services such compensation as may be provided by law, payable quarterly.
The legislature shall at its first session after the adoption of this amendment, three-fifths of the marbers elected to each house concurring. \*\*stablish their compensation. The compensation so established shall not be change a 2\*sener than once in four years, and in n. \*\*even; unless two-thirds of the members elected to each house of the legislature concur therein.

Approved March 30, A. D. 183

A joint resolution proposing to amend section twenty-four (24) of article five (5) of the Constitution of the State of N. braska, relating to compensation of the officers of the executive department.

Be it resolved and enacted by the Legislature of the State of Nebraska;
Section 1 That section twenty-four (24) of article five (5) of the Constitution of the State of Nebraska be amended to read the State of Nebraska be amended to read as follows:
Section 24. The officers of the executive department of the state government shall receive for their services a compensation to be established by law, which shall be neither increased nor diminished during the term for which they shall have been commissioned and they shall not receive to their own use any fees, costs, interests, upon public moneys in their hands or under their control, perquisites of office or other compensation, and all fees that may hereafter be payable by law for services performed by an officer provided for in this sie shall be paid in advance into the state treasury. The legislature shall at its first session after the adoption of the state treasury. The legislature shall at its first session after the adoption of this amendment, three-fifths of the members elected to each house of the legislature concurring, establish the salaries of the officers named in this article. The compensation so established shall not be changed oftener than once in four year, and in no event unless two-thirds of the members elected to each house of the legislature concur therein.

Approved March 29, A. D. 1895.

A joint resolution proposing to amend section one (1) of article six (6) of the Constitution of the State of Nebraska, relating

to judicial power.

Be it resolved and enacted by the Legislature of the State of Nebraska:
Section 1. That section one (I) of article six (6) of the Constitution of the State of Nebraska be amended to read as follows:
Section 1. The judicial power of this state shall be vested in a supreme court, district courts, county courts, justices of the peace, police magistrates, and in such other courts inferior to the supreme court as may be created by law in which two-thirds of the members elected to each house concur. Approved March 29, A. D. 1895.

A joint resolution proposing to amend secion eleven (11) of article six (6) of the Constitution of the State of Nebraska, relating to increase in number of supreme and district court judges.

Be it resolved and enacted by the Leg-islature of the State of Nebraska; Section 1. That section eleven (ii) of arti-cle six (6) of the Constitution of the State of Nebraska be amended to read as fol-

of Nebraska be amended to read as follows:
Section II The legislature, whenever two thirds of the members elected to each house shall concur therein, may, in or after the year one thousand eight hundred and ninety-seven and not oftener than once in every four years, increase the number of judges of supreme and district courts, and the judicial districts of the state. Such districts shall be formed of compact territory, and bounded by county lines; and such increase, or any change in the boundaries of a district, shall not vacate the office of any judge.

Approved March 20, A. D., 1895.

A joint resolution proposing to amend section six (6) of article one (1) of the Constitution of the State of Nebraska, relating

stitution of the State of Nebraska, relating to trial by jury.

Be it resolved and enacted by the Legislature of the State of Nebraska:

Section 1. That section six (6), article one (1) of the Constitution of the State of Nebraska be amended to read as follows:

Section 6. The right of trial by jury shall remain inviolate, but the legislature may provide that in civil actions five-sixths of the jury may render a verdict, and the legislature by also authorize trial by a jury of a less number than twelve men, in courts infe ior to the district court.

Approved March 29, A, D., 1835.

A joint resolution proposing to amend section one (1) of article five (5) of the Con-

Sales of Wool in London.

LCNDON. Oct 18.—During the series of wool sales just closed 257,000 bales were sold. 23,500 bales withdrawn, and 50,000 bales. Including 8,000 bales including 8,000 bales of Good Hope and Natal, were carried forward. The home trade bought 157,000 bales, the continent 100,000 bales including 450 bales taken by Russia, and America 7,000 bales.

Following are the imports during the week: New South Wales, 1,933 bales; Victoria, 2,557 bales; South Australia, 1,524 bales; Cape of Good Hope and Natal, 505 bales; France, 24 bales; East India, 510 bales; France, 24 bales; Linited States, 35 bales; Jamaica, 27 bales; United States, Gueensland, 6,051 bales; Victoria, 6,050 bales, Tasmania, 45 bales; Cape of Good Hope and Natal, 512 bales; Coulding 5,000 bales sent direct.

London Stock Market Unsettled.

LONDON: Oct, 18.—The Stock exchange has experienced another depressed and unsettled week. The settlement was completed without actual failures but much weakness was discovered, more especially in the African, and the big houses which have been helping weak operators are beginning to iose patience. The depression was largely due to the heavy sales ordered from Paris. All investments continue on the down grade. Rumors, since officially defined, the Ottoman bank decided to call up more capital caused a heavy fall in Turkish stocks, while all foreign securities were fast on the threatening aspect of the eastern of the executive department.

Bettiction of Nebraska, relating to officers of the executive department.

Bettiction of Nebraska, relating to officers of the executive department.

Bett remoived and enacted by the Legislature of the State of Nebraska be amended to read as follows: New South Wales, 1,524 to the sales of the provise of the State of Nebraska be amended to read as follows: New South Wales, 2,537 bales; Victoria, 2,626 bales; Cape of Good Hope and Natal, 6,125 bales; total, 2,620 bales, including 5,000 bales and three railroad commissioners, and fold his officer of a term of three y

tion twenty-six (26) of article five (5) of the Constitution of the State of Nebraska, limitlog the number of executive state officers. Be it resolved and enacted by the Leg-islature of the State of Nebraska! Section I. That section twenty-six (28) of article five (5) of the Constitution of the State of Nebraska be amended to read as follows:

State of Nebraska be amended to read as follows:
Section 25. No other executive state officers except those tunned in section one (i) of this article shall be created, except by an act of the legislature which is concurred in by not less than three-fourths of the members elected to each house thereof;
Provided, That any office created by an act of the legislature may be abolished by the legislature, two-thirds of the members elected to each house thereof concurring.

Approved March 25, A. D., 1835.

A joint resolution proposing to amend section nine (9) of article eight (8) of the Constitution of the State of Nebraska, providing for the investment of the permanent educational funds of the state.

Be it repolved and enacted by the Log-slature of the State of Nebraska: Section 1. That section nine (2) of article light (3) of the Constitution of the State of Nebraska be amended to read as fof-ows:

A joint resolution proposing an amendment to the Constitution of the State of Nebraska by adding a new section to article twelve (12) of said constitution, to be numbered section two (2), relative to the merging of the government of cities of the metropolitan class and the government of the counties wherein such cities are located.

cated.

Be it resolved and enacted by the Legislature of the State of Nebraska:
Section 1. That article twelve (12) of the Constitution of the State of Nebraska be amended by adding to said article a new section to be numbered section two (2), to read as follows:
Section 2. The government of any city of the metropolitan class and the government of the county in which it is located may be merged wholly or in part when a proposition so to do has been submitted by authority of law to the voters of such city and county and received the assent of a majority of the votes cast in such city and also a majority of the votes cast in such county exclusive of those cast in such metropolitan city at such election.

Approved March 29, A. D., 1835.

A joint resolution proposing an amendment to section six (6) of article seven (7) of the Constitution of the State of Nebraska, prescribing the manner in which votes shall be cast.

Be it resolved and enacted by the Leg-islature of the State of Nebraska; Section 1. That section six (6) of article seven (7) of the Constitution of the State of Nebraska be amended to read as fol-lows; Section 6. All votes shall be by ballot, or such other method as may be prescribed by law, provided the secrecy of voting be preserved.

Approved March 29, A. D. 1835.

Approved March 29, A. D., 1895.

A joint resolution proposing to amend two (2) of article fourte Constitution of the State of Nebraska, relative to donations to works of internal im-

provement and manufactories. Be it resolved and enacted by the Legis-lature of the State of Nebraska: Section 1. That section two (2) of article fourteen (4) of the Constitution of the State of Nebraska, be amended to read as follows:

fourteen (4) of the Constitution of the State of Nebraska, be amended to read as follows:

Section 2. No city, county, town, precinct, municipality or other subdivision of the state, shall ever make donations to any works of internal improvement, or manufactory, unless a proposition so to do shall have been first submitted to the qualified electors and ratified by a two-thirds vote at an election by authority of law; Provided, That such donations of a county with the donations of such subdivisions in the aggregate shall not exceed ten per cent of the assessed valuation of such county; Provided, further. That any city or county; Provided, further. That any city or county; Provided, further, that any city or county; Provided further or cent, in addition to such ten per cent and no bonds or evidences of indebtedness so issued shall be valid unless the same shall have endorsed thereon a certificate signed by the secretary and auditor of state, showing that the same is issued pursuant to law.

Approved March 29, A. D., 1895.

I. J. A. Piper, secretary of state of the state of Nebraska, do hereby certify that the foregoing proposed amendments to the Constitution of the State of Nebraska are rue and correct copies of the original enrolled and engrossed bills, as passed by the Twenty-fourth session of the legislature of the State of Nebraska, as appears from said original bills on file in this office, and that all and each of said proposed amendments are submitted to the qualified voters of the state of Nebraska for their adoption or rejection at the general election to be held on Tuesday, the 3d day of November,

A. D., 1896. In testimony whereof, I have thereunto set my hand and affixed the great seal of the state of Nebraska.

Done at Lincoln, this 17th day of July, in the year of our Lord, One Thousand Eight Hundred and Ninety-six, of the Independence of the United States the One Hundred and Twenty-first, and of this state the Thirtieth.

Seal.)

J. A. PIPER. Secretary of State Aug 1 DtoNov3-morn only.

For Reliable Political News And to keep informed Of the progress of the Presidential campaign You must Read The Bee Every day.

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WHEAT BOOMING

hall reside at the capitol during their serm of office; they shall keep the public records, books and papers there, and shall berform such duties as may be required by aw.

Approved March 30, A. D., 1895.

A joint resolution proposing to amend secout of the control of the con