

### SENATOR COOPER IS MODEST

Desires that His Pay Be Stopped While He is Absent from Sessions.

### COLLEAGUES THINK IT A BAD PRECEDENT

Number of Bills Introduced, Among Them Two for New State Institutions—House Gets Through with Considerable Business.

PIERRE, S. D., Jan. 27.—(Special Telegram.)—In the senate today Senator Cooper asked for leave of absence to go to his home in the Black Hills, and that his pay stop during his absence. The request was granted with the exception of stopping pay, which was declared to go on for the full time.

Senator Hanten presented a petition from the citizens of Watertown asking that a normal school be established at that city. The committee on education reported back the bill to establish a normal school at Watertown without recommendation.

A long list of bills was introduced, being:

By Brock—For collection of road poll tax in cities and towns.

By Littlefield—For the division of the state into two congressional districts.

By Johns—Prohibiting illegal voting at primaries and caucuses; defining interest, to amend the law relating to judgments, requiring same to be in writing; to amend the law in relation to summons in civil suits.

By Stewart—For a general act relating to negotiable instruments.

By Stillwell—Providing for sending habitual drunkards to institutions for treatment.

By Gregory—Appropriating \$25,000 for an asylum for the feeble minded.

By Snow—Providing for attachment of adjacent territory to independent school districts.

By Cooper—Authorizing cities to issue special bonds for the purpose of securing a water supply.

By Hunt—To enforce the initiative and referendum.

By Tyler—Providing for mileage at 10 cents per mile and \$10 for each day while acting as state consulting board.

By Smith—Extending exemptions in case of labor laws; authorizing the adoption of Grantham's code as the code of the state.

By Hanten—Amending §159 to designate county for transportation of prisoners.

**House Working on Bills.**

The house bill for classification for counties was lost but will be reconsidered.

A bill was passed appropriating \$1,000 to Custer county for the expense of the trial of John Hand.

Consideration of the bill to increase the salaries of the supreme and circuit court judges was made a special order for next Wednesday.

In the house the roll call showed that nearly all the members had returned to their seats. John Colvin, speaker of the house two years ago, sat with the speaker during a part of the session.

On motion of Wilmarth, the referendum bill was made a special order for Tuesday of next week, and on further motion on his part the regular order was dispensed with and the referendum taken up with final action on bills.

The bill requiring the purchase of supplies was sent back to the judiciary committee.

The bill requiring assignments and trustees of insolvent foreign corporations to give bonds was passed.

The nine-hour day bill came up and after a number of amendments, which were presented by the farmer members to assure themselves that the bill could in no way refer to farm laborers, and to cut out its application to school districts, finally passed with only nine negative votes.

An attempt was then made to secure either morning or evening sessions, both of which failed.

The courts of conciliation bill was called up as a special order and called out a great deal of argument in which Risty of Minnaha took the position that the bill had been called a populist measure, which he

### PUBLIC CONFIDENCE TESTED

Good Buy at Rising Prices Because It Has to Buy.

### RAILROAD EARNINGS SHOW GREAT GAINS

Western Bankers Beginning to Advise Holders of Wool to Sell—State of Trade and the Industries.

NEW YORK, Jan. 27.—R. G. Dun & Co's Weekly Review of Trade will say tomorrow: "The country is in a stronger position than a year ago. Remarkable strength in its industries is an important but not the chief element. Public confidence in the business of the country and in the securities has been tested to an unusual extent by the sudden fall in stocks and the subsequent rise. Confidence in the value of wheat, corn and cotton has been shown by the great amount of rising prices the world buys because it has to buy.

The vast supply of unemployed capital has been shown impressively and the new and startling independence of foreign money markets has attracted attention. The lumber movement is unusually large. The grain market of low grades sharply advancing. Railroad earnings and tonnage have shown surprising gains. Treasury receipts are gaining and vote in the census treaty has been fixed for February 6.

The weak points in the situation may first be pointed out. Wheat growers weaker because forced by speculative year ago to prices which the market for goods could not sustain and has been much embarrassed in trying to place a year ago. The wool bankers begin to advise speculative holders to sell. Goods are in much greater demand because prices fairly proportioned to the reduction of about 100,000,000 bushels a year ago have been made in important openings. The sales of wool are still small.

The market for Philadelphia wool prices are yielding rather than holding. Boston where great efforts are made to sustain them, but the movement for heavy weights is still disappointing and has slightly advanced. Larger orders for light weights keep many works employed. Sales for the week have been 6,405,400 pounds, and for four weeks 25,390,000 against 22,627,070 last year and 25,447,600 for two years ago. Cotton is 1/4 of a cent higher and goods have been strong. Belief that damaged cotton will cut down the yield has increased demand for goods to raise prices for both. The receipts are light; cotton growers have seen a rise of over 1 cent in prices from the last year to tempt them. Goods have risen on many grades, about 4-10 per cent on raw cotton, and the consuming demand is strong.

Pig iron has risen at Chicago because of freight from the south and at Pittsburg because of demand, and at Birmingham because of growing demand, but for the moment the rise of 2 per cent in pig is exceeded by the rise of 2 per cent in products. The pressure for many products is such that the works are able to make their own quotations and raise and bars at Pittsburg and wire and nails are advanced. The demand is heavy in all lines, covering 30,000 tons rails in one contract for a southwestern road and many of small quantity covering 5,000 steel cars for the Baltimore and other roads, with ship, car, and miscellaneous contracts, numerous bridge contracts and tenders for Canada and others from all parts of the world; 10,000 tons sheela at Pittsburg with heavy business in brass and iron, and a demand never surpassed. Nails are advanced by the combination, pipe works are crowded and negotiations progress for their consolidation as also for the iron and steel trusts.

Wheat has risen 3 cents with much buying based on extraordinary exports. From Atlantic ports for the week, flour included, 3,818,301 bushels against 3,542,000 last year from Pacific ports, 321,255 against 1,180,272 last week and from other ports, 462,454. In our western wheat crop, the acreage planted has been 19,675,588 against 19,675,588 last year. Reports of injury to winter wheat always come at this season but count little when the farmers are selling heavily.

Corn has advanced 2 cents, although exports have been 1,513,265 bushels against 12,901,477 last year, but the demand for the staple of demand equalled last year seems to be forgotten. But official trade returns show that this year's feature counts for millions in the year's excess of merchandise exports.

Failures for the week have been 224 in the United States and 12 in Canada and 33 in Canada against 34 last year.

### BRADSTREET'S REVIEW OF TRADE.

Interest in Rising Tide of Business is Shared in Speculative Booms.

NEW YORK, Jan. 27.—Bradstreet's tomorrow will say:

The apparently steady rise in the tide of general business has been diversified this week by an outbreak of speculative interest of a number of staples, notably cotton and wheat, which better demand of them has made that speculation has not as yet entered into the buying in this branch of the market. The same claim, however, can hardly be made as regards the demand movements toward consolidation in this and other industries where, in fact, the movement toward consolidation has been described as approaching a virtual crisis. In the channels of distributive trade conditions continue in the main satisfactory, the volume of orders at retail prices in the United States is generally better, and a demand has been reported as larger than in any recently preceding year at this time.

While it is hardly possible to fix the entire responsibility for the present expansion of action upon the movement which has so far proved successful in stocks, the claim is freely made that considerable profits realized in the stock market, and some of these have been generally expressed in the channels of staple food and textile distribution. Color is given to this claim by the fact that the situation in actual fact shows but little change from recent weeks.

It is true that the tendency to pare down alleged official estimates of wheat crop and some weather reports from some have been more encouraging to the holders of actual wheat, but the magnitude of the country crop, and the fact that the perennial shorts in wheat alone hardly explain the activity in this market, which has resulted in the highest price reached since the collapse of the market for some time. In nearly all classes of iron and steel is reflected in advance for nearly every class of pig iron and steel billets, rails, wire and plates. Announcements of a large number of consolidations and combinations projected or under way are also a feature in the domain of other metals, notably copper and lead, speculation in these commodities has made for higher prices. Better reports are received from the lumber trade in a number of cities and a number of advances are maintained with confidence in the outlook for spring business.

Some improvement in the dry goods trade has been noted. A strong demand for Philadelphia and Boston goods is reported in cottons are maintained. Wool, though firm, is slow of sale and finished products, with the possible exception of shawl, woollen goods do not move so freely as hoped for, a feature this week, in fact, being the very low prices announced by some manufacturers.

General industry is reported active, notably soft coal mining and ship building. An encouraging feature in the former trade has been the wage settlement made with 100,000 western coal miners for another year.

Wheat, including flour, shipments for the week aggregate 4,997,572 bushels, against 5,165,871 bushels last week, 5,028,242 bushels in 1899, 5,625,391 bushels last week, 5,254,450 bushels in 1897, 2,550,029 bushels in 1896 and 2,483,859 bushels in 1895. Since early this season the exports of wheat aggregate 144,695,733 bushels, against 125,911 bushels last week, 4,962,558 bushels in this week a year ago, 3,011,602 bushels in 1897, 3,107,085 bush-

### WEEKLY CLEARING HOUSE TOTALS.

Aggregate of Business Transactions by the Associated Banks.

NEW YORK, Jan. 27.—Following table, compiled by Bradstreet's, shows the bank clearings at the principal cities for the week ended January 27, with the percentages of increase and decrease as compared with the corresponding week last year:

CITIES.	Clearings.	Inc.	Dec.
New York	1,456,200,553	88.5	....
Boston	188,959,622	28.0	....
Chicago	107,672,446	96.7	....
Philadelphia	103,582,524	29.1	....
St. Louis	33,838,524	39.1	....
San Francisco	18,283,401	21.4	....
Baltimore	27,881,491	21.4	....
Providence	16,281,300	21.4	....
Buffalo	15,281,300	21.4	....
Cincinnati	14,281,300	21.4	....
Kansas City	10,281,300	21.4	....
St. Paul	10,281,300	21.4	....
Winnipeg	12,281,300	21.4	....
Minneapolis	12,281,300	21.4	....
Cleveland	9,281,300	21.4	....
Winnipeg	7,281,300	21.4	....
Detroit	7,138,327	8.4	....
CHAMBERS	6,909,828	32.0	....
Portland	4,989,828	22.0	....
Milwaukee	4,891,100	7.4	....
St. Paul	4,803,502	13.0	....
Buffalo	4,628,100	10.1	....
Columbus O.	3,235,100	21.7	....
Yonkers	3,196,100	25.7	....
Davenport	3,099,485	25.7	....
Hartford	2,866,943	22.6	....
St. Louis	2,833,491	21.4	....
Memphis	2,522,040	21.4	....
Washington	2,111,309	18.1	....
Portland	1,999,000	14.2	....
Rochester	1,793,910	26.1	....
New Haven	1,882,886	14.4	....
Portland	1,882,886	14.4	....
Fort Worth	2,283,800	42.3	....
Salt Lake City	2,202,831	110.2	....
Portland	1,602,831	110.2	....
Fort Worth	1,809,000	18.0	....
Portland	1,547,588	28.2	....
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St. Joseph	2,320,887	4.7	....
San Angeles	1,420,717	14.1	....
Portland	1,278,925	6.9	....
Syracuse	1,082,138	22.0	....
Portland	1,082,138	22.0	....
Nashville	1,109,429	29.5	....
Wilmington, Del.	1,178,720	5.7	....
Portland	1,178,720	5.7	....
Stranton	401,141	29.5	....
Grand Rapids	1,181,136	22.6	....
Portland	1,181,136	22.6	....
Lowell	672,592	9.0	....
Duyton O.	929,575	28.1	....
Portland	216,950	28.1	....
Taoma	742,409	47.5	....
New Bedford	482,580	37.5	....
Knoxville, Tenn.	411,244	4.4	....
Portland	411,244	4.4	....
Birmingham	693,176	18.3	....
Portland	693,176	18.3	....
Birmingham	429,756	6.1	....
Portland	429,756	6.1	....
Lincoln	284,154	3.0	....
Portland	284,154	3.0	....
Portland	259,995	2.9	....
Jacksonville, Fla.	259,995	2.9	....
Portland	259,995	2.9	....
Kalamazoo	259,995	2.9	....
Portland	259,995	2.9	....
Bay City	195,881	9.8	....
Portland	195,881	9.8	....
Chattanooga	342,168	31.4	....
Portland	342,168	31.4	....
Canton O.	196,296	21.9	....
Portland	196,296	21.9	....
Springfield O.	295,479	12.7	....
Portland	295,479	12.7	....
Flores Falls, S. D.	114,834	...	....
Hastings, Neb.	117,738	...	....
Portland	117,738	...	....
Davenport	161,881	26.7	....
Portland	161,881	26.7	....
Galveston	1,510,200	8.9	....
Portland	1,510,200	8.9	....
Houston	6,935,449	14.8	....
Portland	6,935,449	14.8	....
Macon	238,000	31.2	....
Portland	238,000	31.2	....
Evansville	74,612	21.8	....
Portland	74,612	21.8	....
Little Rock	216,108	...	....
Portland	216,108	...	....
Totals United States	\$2,184,788,474	69.9	....
Totals outside U. S.	688,807,921	32.3	....

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