#### INDIANS TO HELP UNCLE SAM

Senator Stewart's Plan to Make the Red Men Pay Obligations.

Another Washington Project is to Break Up the Hoarding of Gold in the Philippines-Wholesale Ceding of Public Lands.

WASHINGTON, D. C., Jan. 13.-(Special.) ing propositions that has been presented to the territory of Alaska. congress for years. Senator Stewart, backed by Senators Pettigrew and Thurston, be-Heve that the Indians of the United States. able, are known to contain precious metals. ment is providing handsomely for their sup- years from its approval. port and that so long as the reservations alties for the ores taken out, are to be paid such lands. by the companies operating the mines to the United States for the benefit of the Indians upon whose reservations the mining provided shall in any case sell. lease or operations are going on. Agitation for a Generation.

This is a subject that has agitated the minds of the members of the committees of the two houses for a generation and the agitation will undoubtedly go on until some such law as Senator Stewart proposes to enacted. It is claimed that countless millions of dollars are locked up in the vast solitudes of Indian reservations known to but few people and these people, by the relentless ruling of the secretary of the interior, are kept off the reservations that are rich beyond the dreams of men.

Thomas E. Evans of Manila, one of the big business men in the Philippines, has been in Washington recently on matters connected with the interior development of the island. In the course of a conversation had with him the other day it was ancertained that he had lived for six months in Fremont and was in the employ of Arundal C. Hull, a photograpper of that place, during the winter and fall of 1878, and that during the time he was in Fremont he had started in the commission business in a small way by buying chickens, ducks and a feeling of envy against the rich. geese, packing the same and sending them to Denver, one of the best markets of the kind at that time in the country. Mr. Evans whether chief, or willing follower of the lowed by the District of Columbia approthere laid the foundation for the ingmense bands, from the pale of the law and place priation bill and the latter in turn by the commission business which he does now in them among that class of cowardly and sethe Philippines, amounting to over \$2 500 000 a year, his best constomer being the United States government in the Orient

To Tan Filinines' Hoard of Gold.

Mr. Evans has some pronounced views as to the course our government should pursue to bring order out of the present disturbed conditions in Luzon, and he stated them to the president on Saturday in a long conference which was granted him by the chief executive through arrangements made by Senator Thurston. Mr. Evans is emphatic in his assertion that the hoarding of gold in the Philippines, which is giving the government much concern at the present time. could be effectually stopped by requiring that all customs and postal dues be paid in gold or United States currency. He said that gold as a medium of exchange in the internal business of the country is little That as the currency of the Philippines is chiefly the Mexican dollar, the Chinese, who receive large quantities of gold, immediately ship it out of the Philippines to China, thereby securing large premiums which cannot be had in the islands. He said, in speaking of the matter, what was most needed in the Philippines at the present time is the circulation of the currency of the United States, thereby supplanting the Mexican dollar. He thought this should be done, of course giving the people an opportunity to accept the changed conditions by the announcement of the new policy say in six months or a year hence.

Mr. Evans admitted that this idea is antagonistic to the views held by the bankers of the Philippines, but contends that its practical effect would go far toward the reconstruction of the country. "The people who are in rebellion in those islands are not alone in rebellion against the United States, but against all peaceable citizens of the country. The marauding bands of Filipinos who go about the country are just as liable to loot a Filipino family as an American, especially when the Filipino family is known to be peace-loving and attending to their own business. There is no longer a recognized Philippine army." "Those in rebellien are adventurers broken up into bands and outlaws and should be dealt with as such."

## Praise for Taft Commission.

He spoke in strong terms of praise of the Taft commission, and he was emphatic in the thought that its work would prove of incalculable benefit to the islands. The commission has gained the confidence and respect of all the best citizens of Manila, irrespective of their nationality.

Mr. Evans has spent a quarter of a century in the Orient, this being his second visit to the states in that period. He went into Manila a few days after the advent of Dewey and it was through his instru- sulted from this ill-starred kissing match mentality that the troops of Generals Merritt and MacArthur were landed at Camp neighborhood has been placed under quar-Dewey, his steamer, the Kwong Hoi, effeeting a landing from the American trans-

Representative King of Utah, undaunted by the summary manner with which bills It does what you claim it will do, and there for cession of public lands have been dis- is nothing equal to it, and I thank you for posed of during this and prior sessions the good it has done me. Accept no subsale cession of all public lands to the sev- Co., Omaha: Dillon's drug store, South eral public land states and territories. This Omaha. bill is the boldest declaration of the principle of land cession that has been introduced in congress, and its introduction will doubtless bring much adverse criticism upon its author from the antagonists of land cession, who are as a rule extremely radical in their opposition to all measures ceding lands to the states. But az Mr. King will leave congress at the close of the present session he is not disturbed at the prospect of adverse criticism, insisting that the adoption of his measure would be of untold advantage to the west and would see a function of property of the prospect of adverse criticism, insisting that the adoption of his measure would be of untold advantage to the west and would see a function of property of the prospect of adverse criticism, insisting the colorado representatives was the farmous Cowboy band of Pueblo, under the direction of Jack Sinclair. The members of this band wear the regulation cowboy makeup, even to the lariat and six-shooters. The band has been maintained for years by the Colorado Midland railroad and has paved with handbills. It is understood that won numerous prizes. of untold advantage to the west and would entail no loss to other portions of the

thereto, including water rights now be longing or appertaining to the United States lying and being situated in the states of Nebraska, Nevada, South Dakota, North Dakota, Montana, Washington, Oregon, Wyoming, Utah, Idaho, Colorado, Kansas and California and in the territories of New Mexico, Arizona and Oklahoma, severally, with full and complete jurisdiction TAP RICH MINES ON THE RESERVATIONS thereover, be, and are hereby granted, neded and confirmed to said several states and territories to be the lands contained within their present boundaries and territerial limits, and the president of the United States shall Issue letters patent for the same to the said several states and territories in this section designated whenever and as any of said states and territories shall by an act of its legislature accept Should the amendment introduced by Sen- the disposition of the lands as herein proator Stewart and adopted by the subcommit- vided within the time hereinafter specified tee on Indian affairs, relative to the opening This act shall in no manner affect any of of Indian reservation lands to prospectors the lands held by the United States for and miners of gold, silver, copper, lead, zinc perks, naval, military or other public purand coal, be accepted by the full senate poses, nor any Indian lands, nor lands held committee and the same be reported to the in trust for or use of Indians, nor mineral schate, it will be one of the most far-reach- lands, nor shall it apply in any manner to

Governors Call Special Sessions. Section 2. That the governors of the territories of Arizona, New Mexico and Oklaliving on reservations in which it is known home shall, within a reasonable time after there exists great bodies of precious metals. the passage of this act, call special sessions should assist the government of the United if need be of their legislatures to take into States to the extent of helping to pay some- | consideration and pass upon the provisions what their obligations. Countless thous- of this act and the questions herein subands of acres of land in the mountainous mitted to them, and may from time to time regions of the country, absolutely untilla- call other sessions of their respective legislatures as may be rendered necessary, and The Indians themselves know little and care the benefits of this act shall not accrue to less about these great bodies of precious any state or territory which shall not have ores. They only know that the govern- accepted the provisions thereof within four

"Section 3. That as soon as practicable are not opened to settlement, just that long after the issuance of letters patent to any will they continue to thrive at the hands of state or territory herein mentioned for the a lavish government. In order to lift the lands therein situate, and from time to burdens of the government somewhat this time thereafter as occasion may require, amendment is to be tacked to the Indian it shall be the duty of the secretary of the bill. Of course, it means a big fight on the interior, at the expense of the United floor of the senate, but it is believed to be States, to cause to be delivered to the a step in the right direction. The Indians proper authorities of such state or terupon the reservations where these bodies of ritory all maps, records, books and papers ore are to be found are to be protected in or certified copies thereof in case it may their rights by rules and regulations laid be necessary to retain the originals in the down by the secretary of the interior, and general land office, which may be necessary that any damage done to property through to such state or territory for the proper mining, or even in the way of paying roy- cortrol, administration and disposition of

"Section 4. That no state or territory accepting the cession of lands as herein dispose of said lands in any greater quantity than 320 acres to any one person, corporation or association, nor shall any such state or territory in any manner impair or abridge the homestead privileges now extended to soldiers and saffors under the land laws of the United States."

#### SHORT SHRIFT FOR OUTLAWS General MacArthur and the Filipino Courts Bound to Protect Life as Far as Possible.

WASHINGTON, Jan. 15 .- Copies of general orders from the Philippines, received verely during the debate last week it is in here, show that a large number of native no danger of failure. Most of the attacks Filipinos have been convicted of murder came from members who were disappointed and other crimes and sentenced to be hanged or to serve long terms of imprison- and the actual opponents of the measure ment. In one case the accused belonged will be overwhelmed when the final vote to an organized band, which, under the name is reached. The District of Columbia comof "Guardia de Honer," had for its de- mittee which, under the rules, would be clared object the murder of peaceful and entitled to a hearing tomorrow, will deunoffending victims, if found necessary mand a day later in the week if it gives either to gratify a desire for revenge or

"These inhuman methods," says General MacArthur, "remove all the participants, cret assassinations which, among civilized remaining time. people the world over are held to be enemies of mankind."

A native named Vincente Prado estab lished a camp in a strong position, difficult of access in the mountainous district near Rosario, Union province. There he entrenched himself, erected buildings with a band of armed outlaws which he gathered Recently two Americans were taken into the camp as prisoners, and for no assigned reason other than that 'they were enemies,' they were ordered to instant death. Shortly afterward two Iggorrotes, a man and a woman, were taken before Prade, charged with being American Without any attempt at proof or spies. form of trial they were ordered immediately to be executed. In both instances personally witnessed the execution of his orders by his band, which used bolos on the defenseless prisoners. On another occasion Prado ordered his band to attack and burn the pueblo of San Jacinto and to arrest, and if he resisted, kill, the presidente of Rosario. In pursuance of these orders, the presidente of Rosario and his son were killed and 103 houses destroyed by Prado and his chief outlaw assist-

ants were sentenced to be hanged. Another native sentenced to be hanged was Pedro Lachita. This man was one of a band of natives who represented themselves to be policemen, entered at night several houses and by threats and the use of firearms, induced the natives to come out and surrender. Then they tied the arms of the boles and robbed the houses of money, jewelry and other valuables.

#### PENSIONS FOR WESTERN VETERANS Survivors Remembered by the General Government.

WASHINGTON, Jan. 13 .- (Special.)-The ollowing pensions have been granted:

following pensions have been granted:
Issue of December 27:
Nebraska: Additional—Cenrad G. Boehme,
Atkinson, SS: Joseph S. Cookus, Crete, \$12,
Increase—James T. Leech, Grand Island,
\$12: Joel D. Parish, Blair, \$19, Reissue—
Allen T. Rice, Beatrice, \$17,
Iowa: Increase—Lewis H. Johnson, Des
Moines, 38: Lovi Airy, Oskaloosa, \$24, Original widows—Almira Pratt, Manson, 38,
South Dakota: Increase—Seth L. Berry,
Parker, \$8, Reissue—John H. Reynolds,
Harold, \$8, Original widows—Annie Elfring,
Watertown, \$8.

Smallpox at Kissing Game. FORT DODGE, Ia., Jan. 13.-(Special.)est across the state line in Minnesota, atended a church sociable and participated in klssing game with three young women taken down with smallpox and so were the three young women. Eight cases have reand one death has been recorded.

J. A. Lambert of Rachel, N. C., writes: "I heartily endorse Foley's Kidney Cure. of congress, has introduced a bill for whole- stitute. For sale by Myers-Dillon Drug

of to Live Stock Convention.

won numerous prizes.

Text of King's Bill.

The text of Mr. King's bill, which has been referred to the committee on public lands, is as follows:

"That, subject to all rights incheate or perfected thereto, all the lands of whatever nature or description and rights

Oregon Legislature Meets Today.

SALEM. Ore, Jan. 13.—The twenty-first blonnial session of the Oregon legislature will convene tomorrow. The election of a United States senator to succeed Senator McBride will be the great problem of the session. These opposed to the election of ex-Senator II. W. Corbett are centering their efforts on preventing a caucus and the fight will probably continue on this line.

Odd Fellows Lodge Instituted.

At Odd Fellows Saturday night, Dannebrog lodge, No. 251. Independent Order of Odd Fellows, was instituted by the proper officers of

#### BUSINESS BEFORE CONGRESS

Senate Probably Will Dispose of Army Reorganization Bill Early in Week.

APPROPRIATION BILLS WILL FOLLOW

River and Harbor Bill Will Be Debated Further in the House, but It is Forecasted That It Will Pass by Decisive Majority.

WASHINGTON Jan 12 - The army reorganization bill will continue to engage the attention of the senate, at least during the that the bill will be acted upon by the middle of the week, and even the critics of the measure join in this prediction. Many phases of the question involved in the army bill remain to be considered and the general understanding is that there will be not a little discussion before the bill can disposed of. The speech of Senator Platt of Connecticut last Friday in defense of the bill on general principles will call for replies, and there are also special attention. Among these are Senator Dantel's amendment concerning the appointment of volunteers to offices in the regular army; the question of the disposition of the provision for the enlistment of Filipinos in the American army. The disposal of all these questions undoubtedly will fill the first two or three days of the week. Call Up Appropriations.

Senator Allison intends to call up the legislative, executive and judicial appropriation bills when the army bill is acted upon, but whether this and other appropriation bills to follow it shall occupy the exclusive attention of the senate so long as they are on the calendar is a question which has not yet been absolutely determined. The present indications are, how ever, that the appropriation bills will be considered in advance of all other measures whenever they are before the senate. When there are no appropriation bills to be taken up the ship subsidy bill will be discussed. There are still numerous speeches to be made upon this measure, and already there is talk of night sessions for its consideration when it is taken up. There is little in the legislative bill to that senators hostile to the subsidy bill Hill cemetery. may use the appropriation bill for the purpose of delay.

Next Saturday will be devoted to eulogles in memory of the late Senator Gear. Rivers and Harbors in the House.

A program of miscellaneous matters will occupy the attention of the house during the coming week. The river and harbor bill, which was debated for three days last week, will consume one and possibly two days. Although the bill was criticised sein what the bill grants to their localities

## South Omaha News

Quite an amount of interest appears to be manifest in the proposed amalgamation of the South Omaha club and the Commercial club. The former is purely a social organization while the latter, as its name implies, is a business institution. As every member of the South Omaha club is a member of the Commercial club and many of the latter club are members of the former, it is thought that there will be little difficulty in bringing about a consolidation.

The plan is to organize with an initiation fee of \$10 and monthly dues of \$1. With a membership such as is expected the club can thus be maintained on a sound financial basis. Among the plans is one to either purchase or erect a building for the use of the club and install a paid secretary whose duty it shall be to manage the affairs of the organization. In the proposed club rooms will be an assembly hall suitable for holding meetings of both a business and social room and parlors.

When a proposition of this kind was brought up some months ago it met with the hearty approval of the managers of the packing houses and the stock yards company, and also the heads of other corpora-

The members of the committees appointed men behind their backs and beat them with last Friday will soon hold a meeting and so soon as the members of the two clubs agree upon the lines of a consolidation the search for a suitable building will begin. It is asserted that a club of this kind is badly needed here and there is great hope of the project's consummation.

August Papez Arrested.

There was a rough house at August Papez's saloon, Twenty-seventh and L streets, about 3 o'clock Sunday morning and, as a result, Papez was arrested for being drunk and shooting. The occasion was one of the regular Sunday night dances held at the resort, those present coming principally from the lower walks of life and the women from the half world. Liquor flowed freely all the evening and along toward morning nearly all were intoxicated. Papez was in a fight ing mood when someone made a remark that he did not like and straightway he Charles Frank of Carpenter, Ia., who lives drew a revolver and began shooting. This started a rough house and a window or two was broken while some of the furniture in the place was demolished. D. J. Berry, who of the church. Shortly afterward he was is employed at Armour's, reported that he had been shot in the breast, but he was able to get away to his room near by. An examination by Dr. Tische yesterday resulted in a report that Berry had not been struck by a buliet, as there was not a mark on his clothing or on his body. As far as known all of the five shots fired by Papez went wild and did no damage except to the walls of the building. At the jail Papez was very abusive until he recovered from the effects of the liquor he had drunk. Late in the afternoon Papez was released on bail.

Littering Streets. In spite of existing ordinances the streets entinue to be littered with dodgers of all kinds, colors and descriptions. Solici-DENVER, Jan. 13.—Several hundred delegates to the national live stock convention at Salt Lake left Denver today in special trains over the Rio Grande and Colorado Midland railroads. Stockmen and associates from Missouri, Kansas, Nebraska and Colorado missouri, Kansas, Nebraska and Colorado made un the salt the salt and colorado made un the salt and colorado made u handbills advertising everything from a

complaint has frequently been made to the

this district. About 300 visiting members were present. These officers were elected for the ensuing term: Nels Nelson, noble grand; Christ Neilson, vice grand; A. M. Hanson, secretary; H. P. Screnson, treasurer. After the officers had been duly installed seventy members presented themselves and were initiated and advanced through the intrinsic work of three degrees. At the conclusion of the initiations a BUYERS MUST INCREASE THEIR CAUTION sumptuous repast was served, which was greatly enjoyed.

Robert Emmet's Birthday. A meeting of the Irish-Americans of South

Omaha was held Sunday night at Judge Breen's office to make preliminary arrangements for the celebration of Robert Emmet's birthday. After discussing the subject informally for some time, the meeting adjourned to re-convene at the same place first days of the week. The opinion is Sunday evening, January 20, at 7:30, when quite generally expressed among senators an attempt, will be made to secure a more general attendance.

Jerry Howard presided over the meeting and David Callaghan acted as secretary. Among the speakers were M. H. Kelley and James Ronch

Last of the Mobienas. Saturday night the remannts of the Mohicans called upon Mr. and Mrs. George Jones at their home, Twenty-seventh and B streets, and were royally entertained. features which will require more or less Out of a memberhip of thirty a few years ago the Mohicans have now dwindled down to six, the balance having taken unto themselves wives, thereby severing their connection with the order. When the Mohicans officers who have held staff positions and made their call on the Jones family Saturday night they were dressed in Indian

> Red Men Install Officers. Tonight at Workman hall lodge No. 39, Independent Order of Red Men, will publicly install officers. An interesting program has been arranged and it is expected that the hall will be crowded. City Prosecutor Henry C. Murphy will deliver an address on the Red Men as an organization. Miss Jean Boyd Mullan will sing a solo and a male quartet from the Harmony club will render a number of selections. An orchestra has also been provided for.

Death of Elizabeth Hopkins. Mrs. Elizabeth Hopkins, mother of Mrs. William A. Bennett, died at the home of her daughter, Twenty-second and H streets, yesterday, aged 75 years. The deceased leaves three daughters and two sons, but Mrs. Bennett is the only child residing in Nebraska. The funeral will be held from the residence of Mrs. Bennett Tuesday aftarouse discussion, but there is a possibility ernoon at 2 o'clock. Interment at Laurel

> Magie City Gossip. Mrs. F. H. Clark is among the sick. Miss Nellie Garlow is sick with an attack of the grip. Miss Fannie Thompson is visiting at Friend, Neb.

Harry L. Coombs is visiting friends at Grand Island. An adjourned meeting of the city council will be held tonight. Among last week's stock receipts were 339 cars from lowa points. The next sale of fancy stock at the yards will be held February 6. Tickets for the hospital charity ball will The infant daughter of Mr. and Mrs. Thomas Sparks is quite ill. will be overwhelmed when the final vote is reached. The District of Columbia committee which, under the rules, would be entitled to a hearing tomorrow, will demand a day later in the week if it gives way to the river and harbor bill. After the latter bill is disposed of the bill to revise and codify the postal laws will be taken up under a special order. It will be followed by the District of Columbia appropriation bill and the latter in turn by the postoffice appropriation bill if there is any remaining time.

Representative B. E. Wilcox returned to Lincoln yesterday afternoon.

John J. Ryan, member of the Board of Education, is on the sick list.

After the council meting tonight the new charter will be read by Ed Johnston.

Sam McDonaid has accepted a position with a business concern at Wichita, Kan, Mrs. Olmstead, mother of Mrs. T. B. Scott, is recovering from a severe illness.

Newspaper carrier boys wanted at The Bee office, city hall building. South Omaha.

W. B. McMilian, Twenty-ihird and F streets, is recovering from his recent illness.

W. B. McMilian, Twenty-ihird and F streets, is recovering from his recent illness. Representative B. E. Wilcox returned to Dr Jennings will preach at the Evre Methodist Episcopal church on Wednesday

loseph yesterday after visiting friends her for a few days. Mrs. George Chace, Twenty-third and K streets, is confined to her home on account

Colonel J. D. Sietz returned to Kansas lity yesterday after attending to some business matters here. A meeting of the Ladies' Sewing circle of the Christian church will be held at the church on Wednesday.

All taxpayers are invited to be present at the council chamber tonight when the new charter is read. The second quarterly meeting of the Methodist church will be held on Sunday morning, January 27.

morning, January 27.

Rev. January 27.

"The Beautiful Vision."

Revival services will be held every evening this week at the Methodist church, Twenty-third and N streets.

The contract for the hose wagon for the Second ward fire hall will be forwarded to the Racine Fire Engine company today. ing meetings of both a business and social nature, a grill room, reading and billard room and parlors.

Mrs. A. Salen and Mrs. J. Thompson have returned to Friend, Neb., after visiting Mr. and Mrs. Harry L. Carpenter for a week. Councilman Frank J. Fitle, who is now employed in the office of the auditor of public accounts at Lincoln, spent Sunday with his family here.

T. L. Broadhurst sang "Come Unto Me" at the Young Man's Christian association men's meeting at the Presbyterian church yesterday afternoon. The Ladies' circle of the First Methodist Episcopal church will give a tea at the home of Mrs. C. C. Howe, 2614 E street, Thursday afternoon. Officers will be installed by Dunoon castie of the Royal Highlanders on Tuesday evening at the lodge rooms in the Packers' National bank building.

The Bankers union will give a social and dance at the hall over the South Omaha National bank building on Tuesday evening. Refreshments will be served. Last week 1.125 cars of stock were re-ceived at the yards here. The shipments were divided as follows: Cattle, 424 cars; hogs, 620 cars; sheep, 79 cars, and hogs, 12 cars.

Street Commissioner Clark is being criti-ized for not having the crossings in the cized for not having the crossings in the business part of the city cleaned. The mud at Twenty-fourth and N streets is several

## **DULL WEEK ON LONDON BOARD**

American Railroads the Only Stocks to Show Any Considerable Activity.

LONDON, Jan. 13.—On the whole the Stock exchange last week had a quiet but uncertain experience. The improved feeling resulting from the announcement that the creditors of the London and Globe corporation, limited, would be paid in full, changed to anxiety when it was learned yesterday that this had apparently not been arranged for. Before the close of the exchange disquieting rumors were affoat to the effect that the creditors would have to accept half the face of their claims and this would not be in cash down. The markets as a whole were not affected, although consols closed 3-16 lower. Home railway securities, with one or two exceptions, improved from ½ to 2 points.

The American division still continued the most active and the most interesting of the entire market. The week opened with a break, followed by large realizations, St. Paul dropping sharply. On further information, however, a good recovery took place and the market, displaying considerable strength, finished well above the worst figures. Among the increases were Union Pacific, which rose 2½ points: Northern Pacific preferred, 2½; Reading first preferred, 1½; Norty York Central & Hudson River, 2; Baltimore & Ohio, 1½; Chesapeake & Ohio, 1½; Thion Pacific preferred, 1½; Illinois Central, 1; Atchison, Topeka & Santa Fe, 1; Norfolk & Western, 1, and Pennsylvania, 1.

Mining shares remained all the week under the shadow of the failure of the London and Globe Finance corporation, limited. The news from South Africa helped the depression and mines for the greater part closed lower, Rands losing 5 points on the

pression and mines for the greater part closed lower. Rands losing 5 points on the week.
Money was plentiful at the following rates: Until Monday, 262½ per cent; for a week, 363¼; three-months' bills, 3½64¼.

The High Standard of Quality od G. H. Mumm's Extra Dry is constantly making new friends for this brand. 119,441 cases imported in 1900, or 79,293 more than may other brand. Special attention is called to the remarkable quality now imported.

But Wall Street Presents Unusual Risks on Both Sides.

areful Discrimination Necessary Against Rumors on Low-Priced Stocks-Clews Sees End of Record-Breaking Campaign.

of the banking house of Henry Clews & Co., writes of the situation in Wall street:
The campaign has now run a course of ten weeks of unparalleled activity and prices have advanced on an average about 55 points. According to ordinary rules such a run of speculation would suggest the question whether a stage had not been reached at which realizing and a reaction in prices were in order. And, in the present case, conservative operators have seriously entertained that question and many of them have realized. Their sales, however, have had scarcely any visible effect on prices; on the contrary the rising tendency has continued and not a few of those who had sold out have entered the market again, thinking it safe for a few points. writes of the situation in Wall street: who had sold out have entered the market again, thinking it safe for a few points further advance. The strong conviction that a reaction was impending brought out large "short" sales, which only increased the strength of the market and drove the "bears" into hurried covering. So far the progress of the campaign has strengthened the steadily graving conjection that undere steadily growing conviction that, under-ing the market, there is a force of confience and of speculative resource sur-assing all former experience and the feel-ng has seemed to gain ground that it would be unsafe at present to attack the costume, presenting a rather unusual sight.

Basis of Speculation Broadens. The basis of the speculative movement has been steadily broadening. It began with the new set of conditions introduced with the new set of conditions introduced by the election, which amounted to a revival of national confidence unequalled since the close of the civil war. The course of the market produced an impression that not only the speculative constituencies of our own centers but also those of Europe had become deeply convinced of the vast financial progress to which the country has attained. Then important financiers who had long been awaiting an opportunity to consummate large corporate consolidations and undertakings became convinced that the occasion had arrived and the launching of their plans has introduced a new phase of their plans has introduced a new phase in the general excitement, reviving confi-lence among speculative holders and stim-ilating the enthusiasm of the outside coningent.

It cannot be said that the high range of It cannot be said that the high range of prices has yet introduced any distinct distruct and yet values have risen so far above the normal level that each further advance brings the market nearer to point of dangerous strain and invites realizing and short selling. Large profits are now within reach, while further buying means an increase of risks. On general principles, it is safer to take sure profits than to increase holdings and thereby invite sweeping reactions. Breaks in prices are becoming more frequent, which show that the sounder operators are getting out of the market and the weaker getting deeper into it. We counsel a policy of prudence.

Stock Exchange is Feverish.

The movement on the Stock exchange has en erratic and feverish and, while are symptoms that the upward movement is drawing to a close, still it cannot be asserted that the end is in sight. Money is asserted that the end is in sight. More easy, good investments are scarce speculative fever is not abating an deals and rumors of such are in the a that stocks are firmly held and the manipulators apparently have little culty in raising the market at will.

dethodist Episcopal church on Wednesday vening.

L. A. Davis, architect for the Board of ducation, has about recovered from a two veeks' illness.

Mr. and Mrs. John Clarey returned to St. market, however, presents unusual risks of both sides. The scarcity of stocks and prevalent bullishness render short sales particularly dangerous, while unexpected developments of an unfavorable nature

might easily precipitate wholesale taking of profits. At this writing the indications are that the market will go higher before any decided check will be incurred, but buying must be conducted with increasing caution and careful discrimination against rumors about the low-priced stocks. The taking hold of these usually marks the beginning of the end of a buil campaign and this one, record-breaking as it is, will be no exception to the rule.

## **HEALTHY SELLING ON BOURSE**

Striking Peature of the Berlin Money Market Was the Ease Which Characterized It.

BERLIN, Jan. 13.—Much the most striking feature of the Berlin money market last week was the uncommon ease which characterized it. The slight stiffening in rates in the previous week, caused by the rise in the rate of the Hank of England, disappeared entirely. The private rate of discount declined to % per cent and call money went below 2 per cent. An unusual feature was the arrival of money from industrial centers for investment, indicating that the demand for money in industrial enterprises was uncommonly light. The avail able funds of the bank are unusually heavy NEW YORK, Jan. 13 .- Henry Clews, head that the demand for money in industrial en-terprises was uncommonly light. The avail-able funds of the bank are unusually heavy just now and the public shows a strong in-clination for shares, while there is a great demand for interest-bearing securities, bein state and industrial.

The Frankfurter Zeitung asserts that over 20,000 on marks were subscribed has

over 20,000,000 marks were subscribed last week for the 6,000,000 marks of obligations of the Farbwerke of Hoechst. According to the same authority the recent state loans have also been heavily over-subscribed. The forthcoming Bavarian, Saxon and imperial loans continue to occupy the class state. loans continue to occupy the close atte tion of the market. While the press go crally scouts the idea of asking subscriptions in New York the correspondent of the Associated Press understands that the Saxon government desires New York subscriptions. Domestic loans were firm upon the assurance that Dr. von Miquel, Prussian minister of finance, would not issue a loan. This firmness was due also to the sian minister of finance, would not issue a loan. This firmness was due also to the great abundance of money and to the knowledge that there are large uninvested amounts in the hands of the public, now afraid to invest in industrial shares. The bourse was very stagnant, not responding to New York. Reports from manufacturing centers counting a possimizing that the stage of the sta ng centers continue pessimistic, although the canal and railway building is expected to bring much new business. Industrials held their own, although in varying degree. The offerings were fewer. Cement shares were strong upon the canal prospects.

Americans were more quiet, the general tendency being irregular and there wer many realization sales in Northern Pacific he market continues to distrust the The market continues to distrust the American situation.

Navigation shares continued strong, particularly yesterday, when it was reported that the North German Lloyd Steamship company would declare a dividend of St. with a writ of 500,000,000 marks, as against

with a writ of 500,000,000 marks, as against per cent in 1900.

The coinage for 1900 was 178,000,000 marks, including 185,000,000 gold and 23,000,000 giver. The Frankfurter Zeitung asserts that the total issues of new stocks and bonds in Germany last year aggregated 1,253,000,000 marks, as against 2,337,000,000 for 1898, the issue being the smallest for the last five years. The issues for the second six months of 1900 were 490,000,000 marks, as against 275,000,000 for the first six months. against 975,000,000 for the first six months

#### FIRM TONE AT MANCHESTER Cloth Market in Full Swing Despite

the Hindering Effect of Changing Cotton Prices.

MANCHESTER, Jan. 12.—Business in cloth last week was in full swing and healthy. Although the oscillations in cotton had a somewhat disturbing effect, hindering negotiations, the general situation remained firm. The strength of the position consists in the fact that enough business has already been recovered. tion consists in the fact that enough busi-ness has already been secured to enable manufacturers to await developments. Inquiry for India slackened considerably. The merchants seemed disinclined to ope-rate further until prices over-sea adjust themselves to parity with Manchester. The demand from the large China mar-kets was well maintained. Buyers and sellers expressed satisfaction with the progress made, some producers of these descriptions being fairly engaged. There was a good number of orders for the Mediterranean

MADRID, Jan. 15.—The report of the Bank of Spain for the week ended yester-day shows the following: Gold in hand, no change: silver in hand, increase, 424,000 pe-setas; notes in circulation, increase, 2,431,600 pesetas.

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