

REVIVAL OF CREDIT

Sale of Pennsylvania Bond Issue Points to Improvement.

MARKS TURN IN THE TIDE

Heavy Subscription Shows Strength of Banking Position.

PLENTY OF FUNDS IN SIGHT

Money Can Be Secured for Extensions and Improvements.

CAUSES RISE IN UNION PACIFIC

Relief That Incident Insures Success of Proposed Loan Results Advance in Price of Stock.

NEW YORK, April 26.—Speculative sentiment as reflected in the securities market last week took heart decidedly and stocks and bonds were absorbed with growing confidence and increasing volume. The dominant factor in causing the improvement was the betterment of the investment situation, and the incident most relied on to point this improvement was the success of the Pennsylvania bond issue. It is many years since a single financial transaction has been invested with so much significance as this Pennsylvania operation. Analogies are drawn with the \$50,000,000 Lake Shore and the \$100,000,000 New York Central bond issues in the spring of 1897 which marked in a decisive way the re-establishment of credit and the start of that growth of prosperity in the country which ran ultimately to unprecedented heights. The comparison offers some striking contrasts. The Vanderbilt issues were 100-year 3 1/2 per cent refunding mortgage and the par value realized for them was heralded as marking new era in American railroad finance. The event proved that this new basis of interest return on capital was not to be permanent and was due in large part to the prolonged prostration which had preceded it, coupled with the great quantity of capital, which had prompted its hoarding and accumulation to a point of extreme redundancy.

Revival of Credit.

The terms of the present Pennsylvania issue indicate no such unwieldy plethora of idle capital, the forty-year present bonds being sold at a substantial discount from which must be deducted the unknown bankers' compensation to arrive at the yield to the investing company. The Pennsylvania bond sale, however, has had the effect of creating confidence that the revival of credit of the railroads has set in and that the revival of the industrial and commercial construction. Collateral influences expected to flow from this chief development of the week played a large part in the stock market improvement. The participation to the extent of half the new loan by the great banking houses of N. M. Rothschild & Sons and Baring Bros. & Co., limited of London, has stimulated expectations of a widening interest on the part of foreign investors in the new issue of American securities which are known to be imminent as conditions may become prosperous. Union Pacific had been especially affected as its plans for a coming bond issue have been announced already and its banking connections are with Kuhn, Loeb & Co., through which the foreign participation in the Pennsylvania loan was effected. The immediate conditions in industry and commerce also are not of cheering effect.

Banking Position Strong.

The heavy subscriptions for the new issue demonstrates the strength of the banking position in New York and the betterment in the investment position. This has brought announcements of other proposed issues of new securities by the purchase by the banking houses and a general impression of returning confidence on the part of investors and of re-establishment of credit was caused. Hope was stimulated at the same time that industry would be revived and the supply of resources to the railroads to resume work of construction, improvement and extension, interrupted by the financial crash last year. The effect on the securities market, while marked, has been sober and restrained and without symptoms of speculative excitement. This restraint is due to the qualifying considerations in the outlook. The new financing, while reflecting marked improvement in conditions over those of the recent past, does not indicate the full extent of recovery. The immediate conditions in industry and commerce also are not of cheering effect.

FIRE RECORD.

Store Buildings at Joliet. JOLIET, Ill., April 26.—(Special.)—The Joliet store and damaged the Hammond building adjoining. The loss on the Boston store is \$80,000 and on contents \$25,000. The roof and third floor of the Hammond building burned. The Hammond loss is \$25,000.

Laramie County Convention.

CHEYENNE, Wyo., April 26.—(Special.)—The Laramie county republican convention was held Saturday morning at the court house and was one of the most harmonious meetings of the kind ever held in this county. County Chairman Ed. F. Stahl called the convention to order. The several committees were appointed and in an incredibly short time reports were received and adopted, including the report of the committee on resolutions.

The resolutions endorse the candidacy of Secretary of War Taft for the presidency, and the Laramie county delegation to the state convention at Lander on May 2. He is instructed to work for an instructed delegation for the Chicago convention.

The city, county and state republican administrations were heartily endorsed, and Wyoming's delegation in congress, Senators F. D. Clark and Frank E. Warren and Congressman Frank W. Mondell were warmly commended for their able work in congress in the interests of the state, etc.

Hon. Curtis T. Hinkle, deputy secretary of state and one of the republican wheel-

CONDITION OF THE WEATHER

FORECAST FOR NEBRASKA—Fair and warmer.

Temperature at Omaha yesterday:

Hour.	Deg.
8 a. m.	43
9 a. m.	45
10 a. m.	47
11 a. m.	49
12 m.	51
1 p. m.	53
2 p. m.	55
3 p. m.	57
4 p. m.	59
5 p. m.	61
6 p. m.	63
7 p. m.	65
8 p. m.	67
9 p. m.	69
10 p. m.	71
11 p. m.	73
12 m.	75

NOW FOR ELECTRICAL SHOW

Success Promised for the Big Display

White Takes Place at the Auditorium.

The affair scheduled for the

the electrical show dur-

to 9. Omaha is giv-

to give an elec-

such affairs have

and New York.

When the electrical association

the exhibition was engaged

the electrical firms of New York, Bos-

ton, Cleveland and Chicago and

other eastern cities will be represented.

All the local electrical houses will take

part in the show and make big display.

The building will be decorated by means

of a vast and artistic lighting scheme

which will flood the arena with varied-

colored lights, making a veritable fair-

land, where electricity will be used in a

thousand different ways.

Manager Gillan of the Auditorium

and several of the electrical associa-

tion men visited the Chicago show and sug-

gested an electrical show in Omaha, some

of the Chicago men smiled incredulously,

but they are now beginning to sit up and

take notice. Chicago and New York elec-

trical papers now recognize that the Omaha

show is going to be a winner and they

are giving the show the finest kind of

treatment in the form of excellent notices.

This show will open Monday evening, May

4, and will continue every afternoon and

evening during the week. It will draw

thousands of people from surrounding

towns and undoubtedly will prove to be

one of the most attractive and entertain-

ing exhibitions ever undertaken in Omaha.

To make the exhibition all the more in-

teresting to the general public the man-

agers of the show will put on some fine

music and vaudeville, as well as some

startling electrical experiments, which will

entertain and instruct the audience from

day to day. The United States signal sta-

tion at Fort Omaha will install and op-

erate a wireless signal station and have the

Independent and Bell Telephone companies

will put in working models of their plants.

An ice machine will demonstrate how ice

is frozen by motor power and clothes will

be renovated and cleaned by electricity.

OLD OMAHA BONDS BOUGHT

Fifty Thousand Dollars' Worth

Placed in New England by

Local Firm.

The ability of the west to buy low rate

bonds was demonstrated last week when

the American Safe Deposit and Trust com-

pany of Omaha bought in New England

\$50,000 worth of twenty-year city of Omaha

bonds.

The New England people have held these

bonds for nearly eighteen years and during

the recent financial stringency were anxious

to realize on them as they were in need of

money.

Twenty-five boys enrolled as members of

the Papio Valley Corn club Friday evening

at a meeting which was held at A. Well-

man's Cremona farm. This club is an aux-

iliary of the Douglas County Agricultural

society. John A. Wellman was elected

president, Herman Williams, vice president,

Henry Jensen, secretary, and Emil Doll,

treasurer. A space for exhibition at the

Douglas county show was promised the

boys before exhibiting at the National Corn

show in December. To make the meeting

interesting as well as instructive a base

ball team was also organized and the chal-

lengers will be issued to other clubs in the

county.

FARMER INJURED BY STALLION.

MITCHELL, S. D., April 26.—(Special.)—

A. N. Smith, a farmer living in San-

born county, was nearly killed a few

days ago by a vicious stallion which

was leading along while he was riding

a horse. The stallion is a vicious brute,

and while walking by the side of the other

horses, suddenly grabbed Mr. Smith by

the arm and closed down with his power-

ful jaws, breaking the arm of the man

at once. Mr. Smith tried to beat the

stallion off with his whip, but he held

fast and finally lifted Mr. Smith from

his own horse and threw him to the

ground, trying to stamp him with his

weight on the prostrate man with his

knees, continuing to grind the arm he

held in his mouth. Mr. Smith fought

the stallion with his whip and punched

the butt of it into the animal's eyes, but

he held on tenaciously. The horse then

Mr. Smith rode finally started toward

home and the stallion released his hold

on the man and started after his animal

companion. Mr. Smith was badly bruised

and there were two holes through his

arm through which a man could insert

his finger.

INDIAN MAKES GOOD SPEECH

Plas of Oklahoma Congressman for

Change in Land Law is Effective.

MILLING INDUSTRY ABROAD

Bureau of Manufactures to Make

Investigation of Conditions with

View to Creating Floor

Market.

WASHINGTON, April 26.—(Special.)—The

present session of congress has been par-

ticularly noted for the number of maiden

speeches made by the so-called new mem-

bers, but it is safe to say that none at-

tracted more attention and made a deeper

impression upon the house of representa-

tives than the maiden effort of Charles

D. Carter, a democrat of Oklahoma, his

nationality being somewhat of a ques-

tion, as he was born in England and

Cherokee Indian and nine-six-

teenth Scotch-Irish. He is a descendant

of that Nathan Carter, sr., who was cap-

tured when a small boy by Shawnee In-

dians at the Wyoming Valley massacre,

when all the other members of the family

except a sister, were killed; afterwards

he was taken to the Cherokee and married

a full-blood Cherokee woman.

Mr. Carter's speech was a speech in

favor of wider opportunities for the Indian

and it was listened to most intently by

both sides of the chamber. It was an ear-

nest plea for the Indians of Oklahoma

particularly, the bill which called forth

this maiden effort of a seven-eighths

Indian being a measure providing for the

straightening out of land conditions in the

state of Oklahoma that will be equitable

to all classes concerned.

It was Mr. Carter's contention that a

large proportion of the Indians in the

new state are fully competent to take care

of themselves and that they are able to

stand up and hold their own without the

strong arm of the federal government to

protect them. He said that in round num-

bers there were 30,000 acres of land in

Oklahoma that is owned by the Indians

and those related to them. This land is

not taxable and inalienable, the bill which

prompted the able effort of Mr. Carter

prompting the removal of restrictions on

the surplus allotment of the mixed blood

Indian of half or more than half Indian

blood, but there the bill stopped, leaving

the entire allotment of the full-blood In-

dian and the homestead of the mixed blood

Indian in statu quo—that is to say, these

lands are inalienable and nontaxable with

the exception that the secretary of the in-

terior may remove such restrictions upon

a showing of competency by the Indian, or

whereas in the opinion of Mr. Carter the

Indian has the best interest to have a part

of such land sold.

Mr. Carter made the statement that the

Indian whose restrictions are removed by

as a rule just such men as he is. He said

that if the bill were passed it would be

found that a great many of these In-

dians are worth ten times as much of this

world's goods as I, and if you will attempt

to make a few deals with them you will

find when you are through that you are

not worth as much as you were before."

A statement which caused loud laughter

through the chamber. The bill passed the

house by a vote of 300 yeas and no nays.

MILLING INDUSTRY ABROAD.

The Bureau of Manufactures of the De-

partment of Commerce and Labor has had

under consideration for some time the

sending of a thoroughly competent person

to European countries for the purpose of

investigating the business conditions of

the millers in the various countries, as

done on the other side. Major John

M. Carson, one of the veteran journalists

of Washington, who has been the head of

the Bureau of Manufactures, has been cast-

ing about for a man who not only possessed

practical knowledge of the milling and

flouring business but who had been ac-

quainted with arts of diplomacy, and

after thorough investigation and at the in-

stance of the recommendation of the Na-

tional Millers' association, Mr. H. Davis

Shelby, O., has been appointed a special

agent of the bureau to make a scientific

investigation of the milling business of

Europe. Mr. Davis, it is stated, possesses

all of the qualifications for this very im-

portant assignment, having been in the

milling business practically all his life.

Mr. Davis will sail from New York early

in May, and his investigation will include

England, Germany, Italy and possibly Rus-

sia. He is charged with the gathering of

all information which may be of aid to the

American millers in placing their prod-

ucts in European markets. It is regarded

as of prime importance to the north-

western wheat growing section of the coun-

try that this information be secured, for

it is of greatest importance not only to

the growers of grain, but to elevator men,

the exporters, and in fact all interested

in the millers and their manufactured prod-

ucts.

DEATH RECORD.

Horatio A. Mulliken.

FREMONT, Neb., April 26.—(Special.)—

Horatio A. Mulliken of this city

died at his home at Fremont, Neb.,

at 10 o'clock this morning, after a

long illness. He was 64 years of age.

He was born in New York and was

PRINT PAPER INQUIRY BEGINS

Publishers' Committee Appears Before

Special House Com-

mittee.

WASHINGTON, April 26.—The act of

the investigation of wood pulp and print</