

THE NEWS.

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ABOUT NOTED PEOPLE.

PRINCE THRON KRUMON THO, who is likely to be chosen heir to the Siamese throne, is studying at Asot College, Eng.

OUR FINANCES.

The President Sends a Message to Congress.

BONDS NEEDED AT ONCE.

Business Disaster Should Be Averted at Once—Time for Patriotic Duty—The Retirement of Currency Notes Urged.

To the Senate and House of Representatives, In my last annual message I commended to the serious consideration of the Congress the consideration of our National finances.

In the mean time the situation has so changed and the emergency now appears so threatening that I deem it my duty to ask at the hands of the legislative branch of the Government such prompt and effective action as will restore confidence in our financial soundness and avert business disaster and universal distress among our people.

Whatever may be the merits of the plan outlined in my annual message as a remedy for the then existing and as a means against the depletion of the gold reserve then in the Treasury, I am now convinced that its reception by the Congress and our present advanced stage of financial perplexity necessitates additional or different legislation.

With natural resources unlimited in variety and productive strength, and with a people whose activity and enterprise seek only a fair opportunity to achieve National success and greatness, our progress should not be checked by a false financial policy and a needless disregard of sound monetary laws, nor should the fidelity and integrity which engender stand in the way of our prosperity.

It is hardly disputed that this predicament confronts us to-day. Therefore, no one in any degree responsible for the making and execution of our laws should fail to see a patriotic duty in honestly and sincerely attempting to relieve the situation.

Manifestly this effort will not succeed unless it is made untrammelled by the prejudice of partisanship, and with a steadfast administration to resist the temptation to accomplish party advantage.

It is also of the utmost importance that we approach the study of the problem presented as free as possible from the tyranny of preconceived opinions to the end that in a common danger we may be able to seek with unclouded vision a safe and reasonable solution.

The real trouble which confronts us consists in a lack of confidence, wide spread and constantly increasing, in the continuing ability of the Government to procure and pay its obligations in gold.

The lack of confidence grows to some extent out of the palpable and apparent embarrassment attending the efforts of the Government under existing laws to procure gold, and to a greater extent out of the impossibility of either keeping it in the Treasury or cancelling obligations by its expenditure after it is obtained.

The only way left open to the Government for procuring gold is by the issue and sale of its bonds. The only bonds that can be issued were authorized nearly twenty-five years ago, and are not well calculated to meet our present needs.

Among other disadvantages they are made payable in coin instead of specifically in gold, which in existing conditions detracts largely from their value as investments.

Since the 17th day of January, 1894, our bonded interest-bearing debt has been increased \$100,000,000 for the purpose of obtaining gold to replenish our coin reserve.

Two issues were made, amounting to \$50,000,000 each—one in January, and the other in November. As a result of the first issue, there was realized something more than \$58,000,000 in gold. Between that issue and the succeeding one in November, comprising a period of about ten months, nearly \$105,000,000 in gold were drawn from the Treasury.

This made the second issue necessary, and upon that more than \$58,000,000 in gold was again realized. Between the date of this second issue and the present time, covering a period of only about two months, more than \$69,000,000 of gold have been drawn from the Treasury.

These large sums of gold were expended without any cancellation of Government obligations, or in any permanent way benefiting our people or improving our pecuniary situation.

The financial events of the past year suggest facts and conditions which should certainly arrest attention.

More than one hundred and seventy-two millions of dollars in gold have been drawn out of the Treasury during the year for the purpose of shipment abroad or hoarding at home.

he insisted upon as to silver or bimetalism, a proper solution of the question to be based upon its only requisite recognition of gold as well as silver, and a concession of its importance, rightfully or wrongfully acquired, as a basis of National credit.

I do not understand that the real friends of silver desire a condition that might follow in action or effort to appreciate the meaning of the present exigency if it should result in the entire banishment of gold from our financial and currency arrangements.

Besides the Treasury notes, which certainly should be paid in gold amounting to nearly \$300,000,000 there will fall due in 1904 \$100,000,000 in bonds issued during the last year, for which we have received gold, and in 1907 nearly \$600,000,000 of four per cent. bonds issued in 1877.

While I am not unfriendly to silver and while I desire to see it recognized to such an extent as is consistent with lawfully and the preservation of National honor and credit, I am not willing to see gold entirely banished from our currency and finances.

To avert such a consequence, I believe thorough and radical remedial legislation should be promptly passed. I therefore beg the Congress to give the subject immediate attention.

In my opinion the Secretary of the Treasury should be authorized to issue bonds on the Government for the purpose of procuring and maintaining a sufficient gold reserve and the redemption and cancellation of the United States local tender notes and the Treasury notes issued for the purchase of silver under the law of July 14.

We should be relieved from the humiliating process of issuing bonds to procure gold, to be immediately and repeatedly sold out on these obligations for purposes not related to the benefit of our Government or our people.

The principal interest of these bonds should be payable on their face in gold because they should be sold only for gold or its representative, and because there would probably be difficulty in favorably disposing of bonds not containing the stipulation that they should be redeemed in gold.

I do not see why they should not be payable fifty years from their date. We of the present generation have large amounts to pay if we meet our obligations, and long bonds are most salient.

These bonds under existing laws could be deposited by National banks as security for circulation, and such banks should be allowed to issue certificates up to the face value of these or any other bonds so deposited except bonds outstanding bearing only two per cent. interest, and which sell in the market at less than par.

The only bank that is not allowed to issue circulating notes of a less denomination than \$10, and when such as are now outstanding reach the Treasury, except for redemption and retirement, they should be cancelled, and notes of the denomination of \$10 and upwards issued in their stead.

As a constant means for the maintenance of a reasonable supply of gold in the Treasury, our duties on imports should be paid in gold, and all other dues to the Government to be paid in any other form of money.

I believe all the provisions I have suggested should be embodied in our laws, if we are to insure a complete reinstatement of a sound financial condition.

They need not interfere with any currency scheme providing for the increase of the circulating medium through the agency of National or State banks, since they can easily be adjusted to such a scheme.

The aggregate interest on the original issue of these notes, amounting to \$70,225,239 on January 1, 1895, and the annual charge for interest on these bonds and those issued for the same purpose during the last year will be \$9,145,000, dating from January 1, 1895.

The cancellation of these notes would not relieve us from the obligations already incurred on their account, these figures are given by way of suggesting that their existence has not been free from interest charges, and that the longer they are outstanding, judging from the experience of the past year, the more expensive they will become.

In conclusion, I desire to frankly confess my reluctance to issuing more bonds in present circumstances, and with better results than have lately followed that course.

I cannot, however, refrain from adding to an insurance of my anxiety to co-operate with the present Congress in any reasonable measure of relief, an expression of my deep conviction that the only way to meet with the strictest honor every National obligation.

The Executive Mansion, Jan. 25, 1895.

WORK AND WORKERS.

The Riverside Iron works at Banwood, W. Va., was placed in operation in all its departments, affording 5,000 men employment.

The \$2,000,000 plant of the Ohio Steel Company, at Youngstown, is to begin operations this week. About 500 men will be employed.

THE ELBE SUNK.

An Awful Steamship Disaster in the North Sea.

OVER 300 LIVES LOST.

Only Twenty-One Persons Known to Have Been Saved—The Survivors Nearly Frozen—Life-boats Swamped.

The North German Lloyd steamer Elbe, Captain Von Gossel, from Bremen for New York via Southampton, has been sunk in collision with the British steamer Crathie, bound from Rotterdam for Aberdeen.

The first intimation of the disaster came from Lowestoft, Suffolk, one of the chief English fishing ports. Late in the afternoon a dispatch was received from that place saying that it was reported there that a Trans-Atlantic line steamer had been sunk in the North sea, and that the loss of life was very great.

Later dispatches to the Exchange Telegraph Company and to Lloyd's confirmed the report of the loss of the steamer, and still later it was learned that the Crathie, the steamer that sank the Elbe, had put into Maasuis, Holland, in a damaged condition.

Toward evening the agents in London of the North German Lloyd Steamship Company received the following cable message: "Most deplorable news from Lowestoft. It states Elbe sunk through collision six in the morning. Boat No. 3, with Third Officer Stallburg, Purser Weser, Engineer Neussell and nineteen persons, landed at Lowestoft. No further news so far."

When the news of the disaster became generally known through the medium of the tickers of the Exchange Telegraph Company in the clubs and places of public resort the excitement was intense. Cable dispatches were at once forwarded to the principal European cities, and soon a flood of return dispatches were received asking for further information, which at that time it was impossible to obtain.

The agents of the company did everything possible to learn all the facts, and as soon as any new information was received it was at once cabled to the various European capitals.

The dispatches from Germany show that the news caused the greatest excitement and sorrow, most all the officers and crew of the lost steamer and a majority of the passengers being Germans.

It was at first hoped that the reports of the disaster had been exaggerated and that, if not all, of the passengers and crew had escaped either by means of the ship's boats or by being picked up by passing vessels.

But as time wore on it was apparent that the first reports of the sinking of the steamer had minimized the horrors of the disaster. Many dispatches were forwarded to Massius to the commander of the steamer Crathie, asking him if he had rescued any of the Elbe's passengers. However, no answers were received to these dispatches and the belief grew that the Crathie after the accident had rather sought her own safety than to rescue the people on the doomed Elbe.

One report has it that there were about 400 persons on the Elbe, 249 of whom were passengers, 169 officers and crew and a number of cattle-men who were returning to the United States.

From the details now at hand it is learned that the Elbe was proceeding along at her usual rate of speed and keeping the ordinary lookouts. The night was dark, but there was no gale. Suddenly the forward lookout on the Elbe reported to the officer on deck that the lights of a steamer were close aboard over the port bow.

Before the course of the Elbe could be changed so as to sheer her off from the approaching steamer the latter struck her just about the engine-room, going through her plates as though they were paste-board, and striking her nose almost through the hull of the Elbe. For a time the Crathie held the Elbe on her nose, but then her engines were reversed and she backed out of the aperture she had made. As she did so the water rushed into the Elbe in a torrent and she began immediately to settle.

The most energetic efforts on the part of the North German Lloyd Steamship Company to find any additional survivors of the disaster to the Elbe have proved unsuccessful, and it is probable that the twenty persons landed at Lowestoft, on the northeastern corner of Suffolk county, England, are all that are now living of those who were on board the Elbe when she was in collision with the British steamer Crathie in the North sea.

The officers of the North German Lloyd have given for publication the following figures as the total number of persons on board the Elbe:

First-class passengers..... 15
Second cabin..... 33
Steerage..... 137
Officers and crew..... 149
Total..... on board..... 334
Rescued..... 29
Lost..... 314

MISS KATE FIELD, the well-known Washingtonian, and George Riddle, the electioneer, who are the niece and nephew of Mrs. H. Sanford of Newport, R. I., are contesting the latter's will, Mrs. Sanford having left a large slice of her estate to a friend.

M. EARNST CARNOT, the second son of the President of France, has been elected to represent his father's old constituency.

FIFTY-THIRD CONGRESS.

SENATE.

THIRTY-EIGHT DAY.

THIRTY-NINTH DAY.

THIRTY-EIGHT DAY.—The reading of President Cleveland's message on the financial situation formed the most interesting feature of the United States Senate. Most of the day was taken up by the passage of the House bill, with Senate amendments, disapproving an agreement with the Southern Ute Indians, providing for their removal from Colorado to Utah.

THIRTY-NINTH DAY.—President Cleveland's financial message has again started the current of sentiment on the financial question in the Senate. Mr. Maclanderson of Nebraska, presented a compromise plan. In replying, Mr. Teller, of Colorado, made the significant declaration that no such compromise legislation could be effected at this session of Congress.

Fortieth Day.—In the United States Senate much feeling was expressed in the discussions on the financial question. Mr. Sherman urged the Senate to take the subject from the Finance Committee, where the task of framing a bill, in his view, was hopeless, by reason of a tie. Mr. Sherman arraigned the advocates of free silver for pushing their demands to the point of paralyzing legislation. He asserted that the present emergency could readily be met by issuing bonds of such simple and convenient form that they would be taken by the people as well as the banks, thus bringing the great labor savings in the savings banks to the rescue of the government.

Forty-first Day.—In the Senate the financial question was discussed at length. It was also injected into the District Appropriation bill. Those participating in the debate were Messrs. Gorham, Chandler, Fairbank, Sherman, Allison and Aldrich. Mr. Chandler introduced a resolution declaring the election of Mr. Martin (Democrat, of Kansas) to have been illegal. A parliamentary question arose in connection with the resolution, which resulted in an appeal from a decision of the chair being laid on the table.

Forty-second Day.—The financial question again came before the United States Senate as an incident to the consideration of the pending D. S. riot of Columbia Appropriation Bill, and Mr. Teller, of Colorado, gave a warning that he would see to it that, as far as the present session of Congress was concerned, there should be no hasty or weak legislation on the lines now proposed. Most of the day was given to the consideration of the District of Columbia Appropriation bill, without completing it.

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Disasters and Casualties.

The American Hotel at Florence, Ala., was destroyed by fire. No lives were lost.

The Red River line steamer Nat. F. Dotch, struck a snag and sank fourteen miles below Alexandria, La. No lives were lost.

Two children of John Raybeck, at Dayton, Key, were killed by the explosion of a car of coal oil, and a third was fatally burned.

Brownlee & Co.'s saw mill at Deary, Michigan, was wrecked by a boiler explosion and Frank Collins, the engineer was killed.

Mrs. Mary Hoop, a widow, and her 3-year-old child were found frozen to death at Warsaw, Ind. They lived in a single room, and when found were without fuel.

PENNSYLVANIA ITEMS.

Epitome of News Gleaned From Various Parts of the State.

The Jeddou Tunnel Case.

The House amended the Gobin resolution so as to provide for separate investigations of Norristown and Wernersville Asylums.

The House amended the Gobin resolution so as to provide for separate investigations of Norristown and Wernersville Asylums. Farmers met at Johnstown and decided to prosecute foreign building associations for defrauding them.

President Judge Taylor, of Franklin county, was indicted for murderous assault. Colonel McClure delivered an eulogy on Governor Curtin at Harrisburg.

Opponents of Luzerne County's division will carry their case to the Legislature. At a meeting of the Committee on Vice and Immorality at Harrisburg it was decided to appoint committees to investigate the charges against Norristown and Wernersville Asylums.

The runners and drivers in the Prospect Colliery of the Lehigh Valley Coal Company at Wilkes-Barre went out on a strike. Two men were killed and two fatally injured in mining accidents near Wilkes-Barre.

The Board of Trade of Wilkes-Barre met and passed resolutions condemning the Quay county project. Republicans and Democrats at Hazleton and other towns in the State held nominations for borough and township officers.

Cashier Stone, of the wrecked Olyphant Bank, the self-confessed embezzler, was released from jail on \$5,000 bail. Both houses of the Legislature met at Harrisburg and held evening sessions. Senator Penrose declared his opposition to the Porter bill reducing the number of Councilmen in cities of the first class. A bill was introduced in the Senate appropriating \$500,000 for the improvement of navigable rivers in the State.

Pe'er and Michael Julge, of Pottsville, received probably fatal wounds at that place during a fight with a gang of Italians. The Olyphant Trust Company Savings Bank, at Olyphant, closed its doors by order of the State Superintendent of Banking. Later the trust company made an assignment and Cashier Stone was arrested on a charge of embezzlement and forgery.

It is reported that the famous Jeddou Tunnel injunction cases will be settled this week and the injunction withdrawn by the farmers of Butler Valley. The First United Presbyterian Church at Wilkes-Barre, was destroyed by fire. Loss, \$25,000.

The total attendance societies of the Scranton Roman Catholic Diocese met at Freehold and decided to ask the Legislature to establish a whiskey cure hospital. The purchase of Eschert church building by the United Evangelical Association still continues in the vicinity of Bellefonte.

Walker Harvey made an attempt to murder his sister-in-law, at West Chester, by shooting. The Mafia Again.

Reported Activity of the Infamous Society at New Orleans. The Italian Mafia has again begun operations in New Orleans. The murder of the Italian Tony Chiseli, of Chicago, in the Italian quarter, was followed by a letter from the Mafia to one of the wealthiest Italians in the city, demanding \$2,000 on pain of assassination. Chiseli was murdered to wipe out a debt which he had against two members of the dread association, one of whom had just served a term in the penitentiary. The murderers fled to Thibodeaux, about seventy miles from the city, and have so far eluded capture.

The letter demanding money was addressed to a Monteleone, a large shoe manufacturer, and one of the wealthiest Italians in the city. The letter demanded that he go to Donaldville, in the same section of the State as Thibodeaux, and place \$2,000 behind a tree in the woods, which would be known by a red rag hanging from one of the limbs.

It stated that the woods would be closely watched, and advised that no police be brought to the scene. It threatened assassination in case the police were notified. Monteleone was very much frightened, but finally decided to place the matter in the hands of the police and appeal for protection.

The police and better class of people think it is a genuine letter, and that the Mafia which has been silent since the uprising of 1871, has again sprung into existence. The Mafia is a secret oath-bound society, whose members are pledged, on pain of death, to obey any order of their superior officers, and to execute any death sentence passed by the society.

The high-hand course of this society, which was charged with the assassination of Chief of Police David C. Hennessy, who had been active in prosecuting its members, led to an uprising of the people of New Orleans on Saturday, March 13, 1891. A band of citizens went to the county jail and took therefrom eleven Sicilian prisoners and executed them by the failure of a jury to convict, notwithstanding clear evidence of participation on the part of the prisoners in the assassination of Chief Hennessy.

KILLED IN A COMEDY. A Pistol Pointed in Amateur Theatricals Proved to Be Loaded. News of a sensational tragedy enacted in Chambers county, Alabama, just across the Georgia line, has reached LeGrange. A. T. Davidson was killed by his brother Will. The Davidson, with sister, Mrs. Jones, and a Mrs. West, went from Lafayette, their home, to Daviston, to give a musical entertainment.

The two Adams boys were giving a comedy in which a pistol was to figure. William drew the pistol at the proper time and pulled the trigger. He was horrified to see his brother drop, and when it became known that he was dead there was great consternation. No one seemed to know how the pistol became loaded. The boys are of a prominent family in Lafayette.