

# WE WILL HOLD THE PHILIPPINES.

## EUROPE MAY PROTEST.

### Steamers Will Leave San Francisco With Supplies and Men for Commodore Dewey's Fleet.

Now that the United States has possession of the Philippine Islands they do not propose to part with them for the present, at least. Europe is already beginning to protest against the seizure, claiming that it will disturb the situation in the far east.

Some form of government must certainly be established by the United States at Manila. Commodore Dewey controls the water supply and the food will not last more than two weeks.

Dewey can demand the surrender of Manila, and if not complied he will bombard the city which he is permitted to do according to international law, providing he gives a day's notice.

This could give the people an opportunity to flee to the hills where their position would not be improved, as the insurgents are now in possession of the outlying districts.

Although the sentiment at Washington is against holding the islands permanently, yet they will be occupied until Spain pays the expenses of the United States incurred by the present war. A coaling station will, however, be permanently retained on the islands.

Commodore Dewey has been instructed to establish a military government in the island as rapidly as possible. He will make this as stable as he can, and has been advised particularly with reference to the rights of foreign citizens.

The City of Pekin is now at San Francisco, and the Mare Island Navy Yard people promised to have her in condition to receive troops and supplies in a few days. Meanwhile the navy office makes every effort to get together some more swift merchant steamers to serve as transports. It is not doubted that a sufficient number of these can be secured from among the swift powerful steamers of the great ocean liners starting from San Francisco.

General Miles thought that about 5,000 troops would suffice to reinforce Dewey. With vessels like the City of Pekin no trouble would be found in carrying these to the Philippines in six ships each.

It is the present purpose to start the expedition on the 15th. The troops will be taken mainly from the West. The War Department promised to take one of the infantry companies from Idaho. Other troops will be drawn from Washington and California. There are eight companies of United States regulars in San Francisco harbor, and they probably will be dispatched, their places in the coast defense being taken by the four cavalry companies at the Presidio and some of the six companies of the Fourteenth Infantry now at Vancouver barracks.

At the embassies and legations at Washington Commodore Dewey's reports were read with great interest and to renew the high tributes of the foreign authorities to the gallant American commander. The remarkable disparity between the casualties of the American and Spanish ships, as shown by the Dewey report, was a source of special comment, and the military attaches of one of the embassies said such a disparity probably was without a parallel in history. How the Spaniards could have lost 150 killed and 250 wounded, while the American loss was confined to a few men slightly injured, is regarded by the foreign observers as clearly disclosing the utter worthlessness of Spanish arms. The ambassador of one of the great powers said it showed that the guns of the Spanish forts, as well as those on their ships, were worthless, otherwise they would have inflicted at least some mortality upon the American sailors.

## TELEGRAMS TERSELY TOLD.

An entire family was drowned by the flood at Mulberry, Ark., last week.

Gen. Stewart L. Woodford, United States minister to Spain, has returned to New York.

James Mason and Cliff Wade mortally wounded each other in a street fight at Mobley, Mo.

Ex-minister Polo is now sojourning in Canada, much depressed by the news from Manila.

A schooner with 12 Spanish naval reserves on board was captured near Havana a few days ago.

Ex-Congressman A. R. Kelfer was elected mayor of St. Paul with the entire Republican ticket.

A boiler explosion at the Passaic Rolling mills in New Jersey killed Edward Canser a few days ago.

Alexander Andreev, of Pittsburg, aged twenty, swallowed a bullet the other day and choked to death.

The Detroit Soap Company's plant was destroyed by fire last week. Loss \$100,000, insurance \$80,000.

The British ambassador at Washington, Julian Pauncefote will be succeeded by Sir Thomas Sanderson.

H. N. Martin and his wife were killed in their home at Watertown, N. Y., a few days ago by breathing escaping coal gas.

E. L. Irish touched an electric wire at the Westinghouse works near Pittsburg last Wednesday, and was shocked to death.

The cashier of the First National Bank of Carlisle, N. Y., has absconded with \$10,000. The doors of the bank were closed.

A fight occurred at a baptism at Army, Tenn. Two men killed each other and three men and two women were wounded.

Yellow fever has attacked four men at Key West. Two are Americans and two belong to the crew of a captured Spanish prize.

"Fish," said the captain of a schooner captured by Americans, would bring their weight in gold if they could be brought to Havana.

An Italian at Dover, N. Y., said when the troops went away "I hope they will come back dead." He managed to escape, but the mob burned his store.

Wheat was pushed up to \$1.70 a bushel at Chicago last Saturday, by "Joe" Leiter who has cornered the market. His profits for the past week amount to \$2,500,000.

The price of print paper at Appleton, Wis., mills has advanced half a cent a pound since the war began.

# OUR WAR WITH SPAIN.

The troops at Tampa were vaccinated last Wednesday.

Dewey Day will be celebrated at Topeka, Kas., May 10.

Troops at Tampa are being drilled in the art of making entrenchments.

A case of small pox has appeared in the volunteer camp near Mobile, Ala.

The Spaniards of Argentina have contributed \$200,000 to Spain's naval fund.

The cruiser Montgomery captured two small boats off of Havana last Saturday.

All steamers landing in New York are discharging Spaniards among their crews.

The strength of the army now assembled at Chickamauga park, number 50,000 men.

The gunboat Wilmington demolished a Spanish fort near Colima, Cuba, a few days ago.

Citizens in Havana are burying their food in cellars. They fear the starving soldiers of Spain.

The Colorado Federation of Labor, 20,000 strong, has pledged its services to the president.

The steel steamer Vigilancia has been fitted out by the war department as a floating hospital.

Monday the arrival of the Spanish fleet at Porto Rico was announced, consisting of 17 vessels.

Ten thousand army mules have already been purchased by the government at a cost of \$700,000.

The governor of Porto Rico has been ordered to prepare for 40,000 Spanish troops who will arrive in a few days.

The city of Ponce, Porto Rico, is under martial law. American and British subjects are in danger of their lives.

Blanco announced to the starving people of blockaded Havana that Dewey's fleet at Manila had been defeated.

A British steamer with 3,000 tons of coal for Havana was not permitted to enter by the blockading fleet the other day.

Commodore Dewey cut the cable 40 miles out from Manila, and news concerning the battle is consequently scarce.

Gomez, the leader of the Cuban insurgents, has thanked the American people for their interest in the destiny of the island.

A brother-in-law of Gen. Weyler was among the officers captured on a Spanish ship the other day by a United States cruiser.

The government now has decided to send no United States troops into Cuba until Admiral Sampson has disposed of the Spanish fleet.

Spain has almost got a second squadron in readiness, but her limited finances prevent her from providing efficient crews.

George Blanchard, president of the Joint Traffic association has been appointed by the government to take charge of the transportation of volunteer troops.

It has been suggested by some senators that the United States should give the Philippine Islands to Great Britain in exchange for Jamaica, the Bermudas and the Bahamas.

Chickamauga and Washington have been absolutely decided on as volunteer army concentration points. At least one other eastern point will be chosen, probably either in New York or Pennsylvania.

The president has accepted the gift of the Helen Gould, of New York, to the government of \$100,000 for war purposes, and her check for that amount was received at the treasury department.

The Croton aqueduct, from which New York receives her water supply is being guarded by hundreds of deputies. It is feared that Spanish spies are plotting to cripple the aqueduct and cause a water famine.

Senor Mella, a Carlist deputy, was expelled from the Spanish Cortes a few days ago for referring to an unfortunate nation whose kings are boys, and that women were always the cause of the fall of thrones.

The torpedo boat Ericsson, while reconnoitering near the shore, about three miles west of Havana, was fired on by a body of soldiers, both cavalry and infantry, the gunboat Wilmington being severely damaged. The Spaniards, with what effect it is, of course, unknown.

The American gunboats, Vicksburg and Morrill, while pursuing a schooner off Cuba the other day had a narrow escape from destruction. They approached too near the batteries of Santa Clara, and only the poor marksmanship of the Spanish gunners enabled them to escape.

One hundred and thirty-five passes, giving permission for correspondents of newspapers to accompany the army have so far been issued by Secretary Alger. One of these is to Mr. K. B. Watkins, representing a Toronto newspaper, and is the only one issued up to this time to a representative of the gentler sex.

On the recommendation of General Miles, the secretary of war has selected a tract of land in the vicinity of Falls Church, Va., as a camp for about 20,000 or 30,000 soldiers of the volunteer army. The camp is located at Munson's hill in Fairfax county, on the line of the Southern railroad and extends toward Fort Myer.

## CYCLING NOTES.

Toe-clips are becoming popular with women riders.

When cycling, see that the clothing around the stomach, chest and neck is loose.

A good-fitting pair of evening shoes makes a vast improvement in a rider's style or pace.

Nobody need ever fear the clutch of pneumonia who takes regular moderate exercise on his wheel.

The wheelmen of Milwaukee, Wis., will build a cycle track by public subscription, issuing certificates of stock to subscribers.

The heavier the rider the bar for the tire should be pushed up to ride a tire soft diminishes speed and increases the liability to side-slipping and puncture.

A Scotchman has constructed a bicycle which he can take apart and carry into a train after having folded it within the space occupied by three umbrellas.

Increased sales of bicycles this year will have an ill effect on the business of the man who makes a living by selling out wheels to persons who do not own a machine.

When a hill has to be mounted, the cyclist should pedal evenly and quietly at first, reserving his energy for the last part of the climb, when the work will be far less exhausting.

Many a rider with a high-gained wheel has found to his cost on Sunday after a ride against a strong wind aching bones and stiffened muscles, due almost entirely to pedaling his wheel at top speed against a tail wind.

An acre devoted to the culture of bananas yields 125 times as much money as an acre of wheat.

# OFFICIAL REPORT OF THE BATTLE

## NOT A LIFE LOST.

### Commodore Dewey Cables His Great Victory to Washington—He is Appointed Acting Admiral.

A week of anxiety for confirmation of the news of American victory on the Philippine Islands was relieved last Saturday when cablegrams were received at Washington from Commodore Dewey, which read as follows:

Manila, May 1, 1898.

"Squadron arrived at Manila at day-break this morning. Immediately engaged the enemy and destroyed the following Spanish vessels: Reina Cristina, Castilla, Don Antonio de Ulla, Isla de Luzon, Isla de Cuba, General Legaz, Isla de Mindanao, a transport, and water battery at Cavite. The squadron is uninjured and only a few men are slightly wounded. Only means of telegraphing is to American consul at Hong Kong. I shall communicate with him."

"Dewey."

Cavite, May 4, 1898.

"Long, Secretary Navy."

"I have taken possession of the naval station at Cavite, Philippine Islands, and destroyed its fortifications at the bay entrance, paroling the garrison. I control the bay completely and can take the city at any time. The squadron is in excellent health and spirits. The Spanish loss is not fully known, but is very heavy; 150 are killed, including the captain of the Reina Cristina. I am assisting in protecting the Spanish sick and wounded. Two hundred and fifty sick and wounded are in the hospital within our lines. There is much excitement at Manila. Will protect foreign residents."

"Dewey."

Following this Secretary Long gave out his reply to Dewey, which had been cabled by direction of the President, as follows:

Washington, May 7, 1898.

"Dewey, Manila.—The president, in the name of the American people, thanks you and your officers and men for your splendid achievement and overwhelming victory. In recognition he has appointed you acting admiral, and will recommend a vote of thanks to you by congress."

"Long."

The battle, which has placed the name of Dewey to the very front of naval heroes, lasted three and one-half hours. The forts guarding the entrance to Manila bay at Corregidor Island surrendered, and Manila is now completely at the mercy of American guns.

The American fleet arrived off Manila at day break and then for the first time were the Spaniards made aware of the presence of American cruisers.

Commodore Dewey refused to answer to the Manila guns fearing injury to the foreign residents. The American fleet proceeded to Cavite where heavy forts were located. Terrific cannonading followed and soon white flags indicated the surrender of the commanders of the Spanish forts.

The American ships soon annihilated the entire Spanish fleet. Some were set on fire and others blown up by their own magazines.

That same day the American gunboat Petrel, destroyed all the remaining Spanish warships and captured the storehouse Manila, valued at \$300,000. Her cargo included 600 tons of coal. Commodore Dewey took possession of the forts at Cavite, blowing up the guns and magazines.

Word was next sent to the governor of Manila, who would be a witness to the United States fleet Manila would be bombarded. The warning was heeded.

The governor at Manila, however, would not permit Commander Dewey to use the cable, and without hesitation he cut it.

The harbor is full of wrecks of Spanish vessels. Some may be raised and the guns used as these are still in good condition.

One shot went clear through the Baltimore, another shot ripped up her deck. Commodore Dewey refused to answer to the Manila guns fearing injury to the foreign residents. The American fleet proceeded to Cavite where heavy forts were located.

The Hong Kong correspondent of the London Daily Mail gives the following additional details: "There was an act of treachery on the part of a Spanish ship which powered and anchored in the bay. Her crew sent to take possession of her. She did not hit the boat, but our guns were turned on her and tore her to pieces. She went to the bottom with all on board. Several vessels close in shore behaved in the same way and shared her fate."

The Spaniards had fought to their last gasp and now surrendered. They had been announcing that the Americans would kill every one in Cavite, and when we landed a long procession of priests and sisters of mercy met the boat from the Petrel and begged our aid not to injure the wounded in the hospitals. As a matter of fact the Americans rescued some 200 Spaniards and sent them ashore. All the Spanish vessels are destroyed, with 2,000 men, 1,500 killed and wounded. In the Maria Christina 200 men drowned."

Seven Army Corps.

The following general order, providing for the division of the regular and volunteer armies into seven army corps, was issued at the war department last week:

By direction of the president seven army corps, comprising both the regular and the volunteer branches of the army, are hereby constituted. They will be numbered consecutively from one to seven. Their several headquarters and locations thereof, as well as the generals appointed to command them, will be announced in orders hereafter.

By order of Maj.-Gen. Miles.  
"H. C. CORBIN,  
"Adjutant-General."

Army Men Considered First.

Senator Dyer visited the president the other day to recommend "Bob" Taylor, of Tennessee, the one-eyed plowman candidate for governor, as a brigadier general of volunteers.

The president made the important announcement that he was not yet willing to consider the appointment of civilians to brigadier commissions.

This statement confirms the opinion that majors of the regular army, a large number of whom have good war records and have waited a long time for deserved promotion, will be first considered for brigadier commands in the volunteer army.

Insurgents Gaining Ground.

Gen. Pando, the commander of the Spanish force in the island, withdrew the Spanish garrison from Bayamo, one of the important towns of the province of Santiago de Cuba, on April 25, and refugees who have arrived from Manzanillo, the port of Bayamo, by the schooner Governor Biaz, say that Gen. Pando has fled to the town of Calixto Garcia, the insurgent commander, accused the town the next day.

# CONGRESS.

## Senate.

The Senate committee on appropriations Monday reached a conclusion on the postoffice appropriation bill, increasing the total appropriation to the extent of \$442,000, and reducing it \$330,000, leaving a net increase of \$112,000, and making an appropriation of \$99,225,000.

The Senate committee on finance resumed its sitting Tuesday, hearing Secretary Gage on the necessity for including in the war revenue bill authority for the issuance of bonds. The secretary supplied the committee all the information in his possession as to the cost of the war up to date, and also the best estimates obtainable of future expenses. He told the committee that the best estimates obtainable indicate that for the next two months the war will increase the governmental expenditure about \$50,000,000.

By that time the entire amount of the treasury with the exception of the gold reserve would be exhausted, and \$30,000,000 of the reserve taken. Mr. Gage also stated it to be his opinion that the revenues would decrease on account of the war. In view of these facts he considered some authorization for the issue of bonds necessary. He said no estimate had been made of the cost of the war for a year hence, and one could say how long it would continue.

When the amendment of the committee striking from the bill the appropriation of \$300,000 for rural free delivery came up Mr. Quay explained that in the opinion of the committee the results of the experiment to supply mail cars by contract Congress in going forward with the experiment. It meant the abolition of the country postoffices. Mr. Pettigrew declared that the farming people of the country were not demanding rural free delivery, and he regarded it as a waste of money to experiment. The Senate passed without debate an important war measure authorizing the president and general officers of the army to supply the Cuban insurgents with arms and munitions of war and empowering officers of the army serving in Cuba to purchase and distribute to the island with medicines.

The Senate committee on military affairs gave some attention Wednesday to the question of furnishing arms and other supplies to the Cubans. The bill before the committee authorizes American officers in command of troops the distribution proposed. A conference with the House committee has been arranged on the bill providing for engineers and yellow fever immunization to go to Cuba.

The Senate conferees all insist on a consolidation of all measures authorizing special forces, including cowboys, immuners and engineers, so as to make the total number 16,000, and leave the distribution of them to the President.

House.

The passage of the emergency war appropriation bill was the feature of Monday's action by the House. The House passed the bill with the Senate amendment (providing for the payment of officers of the navy for the use of their inventions by the Government) stricken out, was reported from conference and passed. It now goes to the President. A significant feature of the emergency appropriation bill is an appropriation of \$120,034 for the expeditionary force to Cuba. With it is a foot note from Major General Miles urging that the fund is required with the least possible delay, explaining that the navy has no money available for this particular object. The Cuban expedition paragraph includes \$42,000 for "unforeseen contingent expenses," which involve immediate expenditures for such things as the purchase of portable electric outfit, and \$12,095 for trenching tools. The largest item under any head is that of \$10,000,000 for clothing, camp and garrison equipage.

Wheat promised to be an uneventful and uninteresting session of the House. The day was thrown suddenly, after three hours' consideration of private bills, into a session of spirited speechmaking among Democratic members that savored at times much of acrimony. The storm was precipitated by Mr. Lewis D. Bagley, who referred to the course of a speech of the recent vote of Mr. Cummings of New York in support of the war revenue bill with its incorporated bond feature. He made reference to Mr. Cummings' assertion that this period was the time for placing the country above party, intimating that the New York member had served the Republican party and perhaps contributed to the satisfaction of unpatriotic monopolists and capitalists. This brought in reply from Mr. Cummings, interspersed with some sarcastic comments that intensified the interest and called an outpouring of members from the cloak rooms.

The House Thursday passed the Afton bill and the labor arbitration measure, which had received wide endorsement by labor organizations. The bill provides that the commissioner of labor shall, upon the request of either party, endeavor to amicably settle the dispute, and in case the endeavor shall fail, then the controversy may be submitted to arbitration of a board of three persons, each party to the controversy to name one arbitrator and the two thus named shall name a third. The agreement to submit must contain stipulations that the arbitration shall be begun within five days and the award shall be filed within 20 days from the appointment of the third arbitrator; that the award shall continue in force for one year and that the employer shall not dismiss nor shall any employee be discharged for refusing to quit work under three months, without giving 20 days' notice. The act recognizes organized labor, and provides penalties for employers discriminating against employees because of their connection with the labor organization.

Representative Nevada of Nevada has introduced a joint resolution for the annexation of Hawaii. It provides for the confirmation of the cession by the Hawaiian republic of all rights of sovereignty over the island and their dependencies and of cession and transfer to the United States of all public property and all its rights and appurtenances, assumes the Hawaiian public debt to not exceeding \$4,000,000, prohibits further immigration of Chinese and appoints five commissioners, at least two of whom shall be residents of Hawaii, to recommend necessary legislation. The resolution declares the islands and their dependencies "herby annexed as a part of the territory of the United States, and subject to the sovereign dominion thereof."

Stockton's Gallantry.

The Ladies' Home Journal says that Frank R. Stockton was once drinking tea with a young woman, who said to him, "It seems inconsistent, Mr. Stockton, for you to put sugar in our tea to make it sweet and then put in lemon to make it sour." "Ah, well," replied the author of "The Lady or the Tiger?" "but you know you like to have both women and men in society."

Vast quantities of horsehair, which is chiefly used for upholstering furniture, comes to this country from Siberia. It is taken from the manes and tails of horses ridden by Cossacks.

# HUNDREDS SLAIN IN BREAD RIOTS

## MILAN IN TERROR.

### Chimneys Hurlled upon the Troops in Northern Italy Provinces—A Royal Family Warned of Danger.

Terror and bloodshed, caused by poverty and hunger, now reign unabated in the provinces of Northern Italy. Sunday was one of horror at Milan.

Thousands of tiles and chimneys were hurled from the roofs upon the troops, who were compelled to retire. A similar fight took place in the Via Torino, and it is believed that no fewer than 300 were killed and 1,000 injured. Columns of rioters emerged from all the gates of the town and converged on a center, where they rapidly constructed barricades. When they were dislodged by the troops they mounted to the roofs and rained tiles and chimneys down upon the soldiery.

At Monza, there was a demonstration against calling out the reserves. The troops charged three times, and three people were killed and sixteen were wounded.

The Queen and the Queen Regent of Holland, who were expected, have been advised by the Government not to proceed to Milan.

A MESSAGE TO SPAIN.

### The Governor of the Philippines Admits the Destruction of the Spanish Squadron.

An official dispatch from General August, Governor General of the Philippines, sent by way of Dabuan to Madrid says:

"The enemy seized Cavite and the arsenal, owing to the destruction of the Spanish squadron, and established a close blockade. It is said that at the request of the Consuls the enemy will not bombard Manila for the present, provided I do not open fire upon the enemy's squadron, which is out of our guns. Therefore I cannot fire until they come nearer."

"A thousand sailors arrived here yesterday evening from our destroyed squadron, the losses of which number 618."

A conference of the authorities has been held at which it was decided to send influential emissaries to the provinces to raise the spirit of the people, especially those provided with arms, and endeavor to induce them to abandon the insurrection.

### PATRIOTS BURNED OUT.

### While Praying for American Success They Lose Their Homes.

Fifty frame buildings, on Minnesota point, near Duluth were burned Sunday. An hour after the fire started, 2,000 people were homeless. The fire took 12 frame store buildings. The district was populated by the poorest people in the city. The total loss is thought to be over \$100,000. Among the sufferers were 50 families of Jews, who were at a mass meeting, praying for the success of the American army in the war with Spain.

### Carloads of Bacon.

The government has ordered 2,000,000 rations now in Chicago to be sent at once to Chickamauga. This will amount to about four trainloads of bacon, hard bread, sugar, coffee, beans, salt, pepper and vinegar, the component parts of the soldier's bill of fare. Maj. Smith and his men were busy receiving the immense quantities of food that were called for suddenly by a telegram received from Washington. The bacon alone amounts to 27 carloads, 500,000 pounds. This will go via three different railroads, in order to minimize delay. Each of the items of preliminary food in the list of ration constituents will be shipped in quantities presented by six figures. The total weight of the whole 2,000,000 rations is 1,500,000 pounds net.

### Led by An American.

There is a well-founded report that Gomez, with a large force, is moving on Matanzas. As soon as the American army of invasion lands he will open connections with it. Then the siege of Havana will begin. Lieutenant Whitney Gomez, the young American officer who has exerted a wonderful influence over the Cuban forces. He has already led a charge on a Spanish column and scored his first victory.

### CABLE SPARKS.

Spain has prohibited the exportation of food stuffs.

The Queen regent has asked the blessing of the pope on Spanish arms.

Six persons were killed in the interior of Italy a few days ago during bread riots.

The Italian Admiral says the loss of the Philippines will be a mortal blow to Spain.

Emperor William of Germany praises the action of the American navy at Manila.

China has paid \$55,000,000 at the Bank of England at last installment of the Japanese war indemnity.

In the French elections, so far as heard from, the Republicans have gained eight in the chamber of deputies.

Turkey has declared neutrality. Two thousand men in Constantinople, mostly Greeks, have offered their services to the United States.

The Commercial Cable Company sent out the following notice: "The Italian administration announces that private messages in cipher and code language are prohibited."

Four families of refugees in the Philippines have petitioned for admission to United States citizenship. The request was made of Consul Wildman at Hong Kong.

In a speech to the Reichstag recently the German emperor declared that his country would fully act up to its duties in the matter of neutrality in the Hispano-American war.

The British steam yacht, Lady of Clameil, arrived at Gibraltar a few days ago, and her owner reports that he had to leave Malaga, Spain, hurriedly, as a mob of Spaniards had stoned his boat.

The American students of the University of Halle, Prussian Saxony, have sent a resolution to the United States embassy here protesting against the unfriendly attitude assumed by the German newspapers against the United States in the war with Spain.

### Six Passengers Drowned.

The British steamer Maitland, Captain Anderson, from Sydney for Newcastle, is ashore at Broken Bay. Her crew and passengers, numbering 62 souls, were at first reported to have been lost, but later it was learned that only six passengers were drowned.

It takes each year, it is said, the tusks of 75,000 elephants to supply the world's piano keys, billiard balls and knife handles.

# TRADE REVIEW.

## The Success of Our Navy at Manila Favorably Influences Business.

R. G. Dun's & Co.'s weekly review of trade reports is as follows for the week: A state of war was so greatly dreaded by those who have seen nothing like it for more than thirty years that its coming has hurt less than its apprehension. Especially since the victory of Manila, which indicated the superiority of the American navy, gun for gun, expectations that the war will not last long has influenced all markets, and stocks have advanced, the average of prices for railroads \$2 7/8 per share. The general condition of business has been materially improved. One day's work by the officers and men at Manila has given many days' work to thousands of people at home, of whom they knew nothing, and has placed all American industries and interests on a stronger footing for any conceivable future.

The gold market has now used almost exclusively between the treasury and the clearing house indicates the entire freedom from apprehension about the currency or public credit.

The most sensational of all changes, and the most practically important has been the rise and fall of wheat. In one day's session, 21 1/2 cents from Tuesday to Thursday night, and 25 1/2 cents for the week—throwing into the shade all past advances and all expectations, though reaction of 1 1/2 cents naturally followed on Friday. Western receipts, after averaging less than 2,500,000 bushels per week for four months, have suddenly risen to more than 3,500,000 bushels. Exports have not been checked by higher prices as yet, but have caused