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NUMBER 33.

## HERE'S THE MESSAGE

### IT TOUCHES BUT ONE SUBJECT

#### REPEAL THE SILVER PURCHASE ACT

The President sees in the Act of July 14, 1890, the Source of All Our Woes, and calls for its Immediate Repeal—He suggests No Substitute But Demands that the Exciting Cause of Panic and Distrust Be Instantly Removed—Other Needed Legislation Can Follow—The Tariff is as Important as Ever and the Party is Definitely Committed to It, But the Question Can Wait.

CAPITOL, WASHINGTON, August 8.—The following is the President's message to the House of Congress to be read to the Congress of the UNITED STATES:

The existence of an alarming and extraordinary business situation, involving the welfare and prosperity of our people, has constrained me to call together in extra session the people's representatives in Congress, to the end that through a wise and patriotic exercise of the legislative duty which they so fully and so ably discharge, the danger threatening the future may be averted. Our unfortunate financial plight is not the result of untoward events nor of conditions related to our natural resources, nor is it traceable to any of the conditions which frequently check national growth and prosperity. With plentiful crops, with abundant promise of remunerative production and manufacture, with unusual invitation to investment and with satisfactory assurance to business enterprises, suddenly financial distrust and fear have sprung up on every side; numerous moneyed institutions have suspended because abundant assets were not immediately available to meet the demands of frightened depositors; surviving corporations and individuals are usually anxious to loan, and those engaged in business are surprised to find that the securities they offer for loans, though heretofore regarded as safe, are now being fast becoming conjectural, and loans and failures have invaded every branch of business.

#### THE CAUSE OF THE ALARMING SITUATION.

I believe these things are principally chargeable to congressional legislation touching the purchase and coinage of silver by the general government. This legislation is embodied in a statute passed on the 14th day of July, 1890, which was the culmination of much agitation on the subject involved, and which may be considered a truce after a long struggle, between the advocates of free silver coinage and those intending to be more conservative. Undoubtedly the monthly purchases by the government of four millions and five hundred thousand ounces of silver, enforced under that statute, were regarded by those interested in silver production as a guarantee of a steady increase in price. The result, however, has been entirely different, for immediately following a spasmodic and slight rise the price of silver began to fall after the passage of the act and has since reached the lowest point ever known.

#### THE EFFECTS.

This disappointing result has led to renewed and persistent efforts in the direction of free silver coinage. Meantime not only the evil effects of the operation of the present law constantly accumulate, but the result to which its execution must inevitably lead is becoming palpable to all eyes, and the least need to financial subjects. This law provides that in payment for the four million and five hundred thousand ounces of silver bullion which the Secretary of the Treasury is commanded to purchase monthly, there shall be issued Treasury notes redeemable on demand in gold or silver coin at the discretion of the Secretary of the Treasury, and that said notes may be released. It is, however, declared in the act to be "the established policy of the United States to maintain the two metals on a parity with each other upon the present legal ratio, and no such ratio may be provided by law." This declaration so controls the action of the Secretary of the Treasury as to prevent his exercising the discretion nominally vested in him, if, by such action, the parity between gold and silver may be disturbed. Manifestly a refusal by the Secretary to pay these Treasury notes in gold if demanded, would necessarily result in their discredit and depreciation as obligations payable only in silver, and would destroy the parity between the two metals by establishing a discrimination in favor of gold.

#### FURTHER REVIEW OF RESULTANT CONDITIONS.

Up to the 15th day of July, 1893, these notes had been issued in payment of silver bullion purchases to the amount of more than one hundred and forty-seven millions of dollars. While all but a very small quantity of this bullion remains uncollected and without usefulness in the Treasury, many of the notes given in its purchase have been paid in gold. This is illustrated by the statement that between the 1st day of May, 1893, and the 15th day of July, 1893, the notes of this kind issued in payment for silver bullion amounted to a little more than fifty-four millions of dollars, and that during the same period about forty-two millions of dollars were paid by the Treasury in gold for the redemption of such notes. The policy necessarily adopted of paying these notes in gold has not spared the gold reserve of one hundred millions of dollars, long ago set aside by the government for redemption of other notes, for this fund has already been subject to the payment of new obligations amounting to the sum of \$100,000,000, and fifty millions of dollars on account of silver purchases, and has, as a consequence, for the first time since its creation, been encroached upon. We have thus made the depletion of our gold easy and have tempted other and more apprehensive nations to add to their stock. That the opportunity we have offered has not been neglected is shown by the large amounts of gold which have been recently drawn from our Treasury and exported to increase the financial strength of foreign nations. The excess of exports of gold over the imports for the year ending June 30, 1893, amounted to more than eighty-seven and a half millions of dollars. Between the 1st day of July, 1890, and the 15th day of July, 1893, the gold coin and bullion

ment obligations in depreciated silver. At this stage gold and silver must part company and the government must fall in its established policy to maintain the two metals on a parity with each other.

Given over to the exclusive use of a currency greatly depreciated according to the standard of the commercial world, we could no longer claim a place among nations of the first class, nor could our government claim a performance of its obligation, so far as such an obligation has been imposed upon it to provide for the use of the people the best and safest money of the world. In many of its friends' claim, silver ought to occupy a larger place in our currency and the currency of the world through general international cooperation and agreement, it is obvious

haunted, it is apparent that the operation of the silver purchase law now in force leads in the direction of the entire substitution of silver for the gold in the government Treasury, and that this must be followed by the payment of all governmental obligations in depreciated silver. I earnestly recommend the prompt repeal of the provisions of the act passed July 14, 1890, authorizing the purchase of silver bullion, and that other legislative action may put beyond all doubt or mistake the intention and the ability of the government to fill its pecuniary obligations in money universally recognized by all civilized countries.

[Signed.] GROVER CLEVELAND, EXECUTIVE MANSION, August 7, 1893.

CONGRESS. MONDAY.—The Senate and House simply went through the formalities of opening and choosing seats. TUESDAY.—Senate.—It took 15 minutes to read the president's message, which was referred to the committee on finance. The first bill of the session was introduced by Senator Hill. Its title was: "To repeal certain sections of the act of July 14, 1890." It was referred without reading to the committee on finance. The next two bills were introduced by Mr. Stewart of Nevada. Their titles were: "To restore the right of coinage," and "to supply the deficiency in the currency." The latter bill was read in full. It directs the Secretary of the Treasury to issue silver certificates, equal in amount to the silver bullion in the Treasury purchased under the act of July 14, 1890, in excess of the amount necessary, at its coinage value, to redeem the Treasury notes issued under that act, and to use the same to provide for any deficiency in the revenues of the government, the surplus of such certificates to be used in the purchase of 4 per cent. bonds at their market price, not exceeding 12 per cent. premium.

The Senate was then addressed in a speech on the financial situation by Mr. Dolph, of Oregon, who contended that the Sherman act was not the sole or the principal cause of the existing business depression, and that no permanent improvement could be expected so long as the destruction of the present tariff system was apprehended or feared. At 4:30 adjourned. HOUSE.—After the reading of the Message nothing of interest was transacted.

#### THE NEWS IN BRIEF.

The Latest Happenings Condensed and Printed Here. John J. Henson was found in a lonely spot twenty five miles from Greenville, S. C., with his neck broken. He had been informing on moonshiners. The statement telegraphed from Richmond Saturday night of the failure of the Abingdon Va. banks was so constructed as to make it appear that two banks in Lynchburg had failed. There has not been a bank failure in Lynchburg in 40 years.

Gov. Tillman's dispositive constabulary were rotten-egged in Sumter, S. C., and the Governor is going to arm them. He says: "I am going to issue orders for the first one of them to shoot whom he is struck. I'm not going to allow the State constabulary to be made dogs of by the barkeepers and their followers."

Another cotton mill is soon to be built on the canal at Columbia, S. C. The work, it is stated, will be commenced before the present factory now in process of construction is finished. The mill will be built after the style of the one now being erected, and will be located at the foot of the canal on the south side of Geneva street.

Bristol, Hoffman & Co. of Morganton, N. C., intend building a cotton mill near there. It will be operated by water-power, which can be obtained at that point. The barrack bridge at Clemson College, S. C., gave way with fifty students on it Friday. Several of the boys were hurt, but none fatally.

President Cleveland was hanged in effigy by free silver enthusiasts at Golden, Col., Wednesday night. The hanging party was headed by an ardent Populist. The re-appearance of that dread pest, the cotton worm is reported in several plantations in Arkansas. It has not been found in sufficient numbers, however, to excite alarm among planters.

A meeting of Danville, Va., business men resulted in the appointment of a committee to obtain signatures to a petition to Virginia's Members of Congress, urging their advocacy of the early repeal of the silver purchase act. New York.—The Madison Square Bank, at 200 Fifth Avenue, have closed its doors. Its capital is impaired to about \$80,000. The refusal of the St. Nicholas Bank to continue to act as clearing agent precipitated the trouble. It is said the deficiency will be made up by the directors and the bank will resume business.

NEW YORK.—The steamship Yucatan, which sailed from Havana for New York, has \$800,000 Spanish gold consigned to New York bankers.

The Normania's Load. New York.—The steamship Normania, from Liverpool, brought \$900,000 in gold.

ing September that we might enter promptly upon the work of tariff reform which the true interests of the country clearly demand and which so large a majority of the people, as shown by their suffrages, desire and expect, and to the accomplishment of which every effort of the present administration is pledged. But while tariff reform has lost nothing of its immediate and permanent importance, and must in the near future engage the attention of Congress, it has seemed to me that the financial condition of the country should at once and before all other subjects be considered by your honorable body.

#### UNCONDITIONAL REPEAL RECOMMENDED.

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THE CHILDREN'S BUILDING. At the World's Columbian Exposition.

#### WORLD'S FAIR LETTER. MILLS CONTINUE TO CLOSE.

CHICAGO, Aug. 10, 1893. Any attractive and valuable exhibits representative of the American textile industry invite the attention of the visitor at the Exposition. When it is duly considered that the present acreage of the cotton crop in the South is 10,701,385 acres, as estimated, the extensive importance of the Southern textile industry assets itself. The improvements of to-day in cotton mill machinery are vast and diversified, and the cotton mill man in Machinery Hall cannot fail to store up valuable information from the study of the latest methods of manufacture involved in modern inventions. Machinery for various modes of spinning, weaving, stamping, and numerous means for dyeing and drying, are promiscuously shown, mention of all of which will appear in future correspondence.

To commence with cotton in the raw state, an exhibit worthy of early mention, that attracts the attention of the curious, is that of the gin. In the Agricultural Department, with the vast exhibit of farm implements, is displayed the machines of the Northington-Munger-Pratt Company, of Birmingham, Ala. This firm shows—and shows well—its systems of handling, cleaning, ginning and pressing cotton. One of its great machines is kept in active operation, illustrating its improved system of elevating seed-cotton out of the wagon by suction; of cleaning cotton by suction without passing it through the fan; of drawing cotton from storage houses by suction; of running the gin and the brush by one and the same belt, and of ginning from a series of gins into one condenser into a self packing revolving double box press. This machine is a novel one to thousands who see it daily, showing the complete revolution in the handling and ginning of cotton, equalled only, the manufacturers claim, by the invention of the gin by Whitney.

In the Agricultural Department also is an exhibit of rare beauty and vast import to the United States. While not directly of Southern stamp, yet it is a display of an industry that the South, with its patience and assiduity, could doubtless speedily develop—this is the display of the Women's Silk Culture Association, of Philadelphia, organized in 1880. This association shows the process of manufacturing silk from cocoons. One loom is in constant operation, and the system of manufacture is shown from the shell of the cocoon to the finishing touches of the finest Columbian souvenir handkerchiefs, flags, etc. Upon the whole, the most important feature advanced by the association is example. It shows the importance of the industry of the United States. Raw silk is produced principally in the extreme Orient and in Europe. The United States, vastly agricultural, imports, it is estimated \$120,000,000 worth of manufactured silk through our custom houses annually, and \$24,000,000 of foreign raw silk. The average annual production of raw silk for the nine years ending 1888 was 23,721,000 pounds. During all of these years the United States imported more than 3,250,000 pounds, and in 1889 imported 5,829,648 pounds, being considerably more than one-fifth the consumption of the whole of Europe and the United States put together. And shall the agriculturists, calling for more and varied industries, neglect the culture of silk? The industry, once understood, in a simple one. The Women's Silk Culture Association claim to have done more for the developing of silk culture in the last ten years, than all the other associations, including the station at Washington, and with less money. They have raised and reeled 12,000 pounds of cocoons; have made some 1,500 pounds of reeled silk, have made some forty silk United States flags, and thousands of silk handkerchiefs, fringes, ribbons, trimmings, etc. Seventeen of the flags were presented to the Central and South American governments at the Pan American Congress. The Association presented to Mrs. James Garfield the first silk dress made from silk raised in this country. The exhibit in Agricultural hall is a rare point of interest and a marvel of beauty, attracting constant and admiring crowds.

AMSTERDAM, N. Y.—The rug factory of Howgate, McClary & Co., at Rockton has closed, and nearly 200 persons are thrown out of work indefinitely. Poughkeepsie, N. Y.—The shirt and wool trousers manufactory of Hull & Co. one of the most important industries in this city, employing several hundred women operatives, with a hitherto steady weekly pay roll of \$1,900, and working on full time, has been compelled to go on half time.

ANSONIA, CONN.—The Beach Manufacturing Company, Beacon Falls, owned by Charles M. Beach of Hartford, employing 150 hands, began Monday to run three days a week. The company owns all the houses and has reduced rents one-half. BURLINGTON, VT.—The woolen, merino, and cotton mills in Winooski and this city have shut down until Sept. 4, and longer if business does not improve. The cotton mill has on hand 20,000 pieces of print cloth, for which there is no market except at a price below the cost of manufacture. About 80 people are out of work.

APPERTON, WIS.—The mammoth sulphite fibre pulp mill of the Manufacturing Investment Company, in which President Cleveland, Dan Lamont, and Don M. Dickinson are stockholders, has shut down. It is said that work will be resumed in two weeks. The mill employs 100 persons. The paper mill and two pulp mills of the Atlas Company have also shut down.

NORWICH, CONN.—The Shetucket Cotton Company of Greenville, which closed its mill ten days ago for two weeks, has posted a notice on its door saying that the mill would be shut down until the "market brightens." This action 500 operatives are thrown out of work indefinitely.

—The Mountain Island (N. C.) Mill Co.'s mill is running on half time. —The Newton, (N. C.) Cotton Mills have closed down "because there is no demand for yarns," Col. W. Williams, the president says. The other three mills of Newton and in Maiden (near by) have also stopped.

—The Leveau Mill, at Greenville, S. C., shut down last Saturday. The Atherton Mills, of Charlotte, have closed for two weeks. —The Bibb Mills, at Macon, Ga., have shut down, and about 1,200 hands are thrown out of employment.

—The Dartmouth Cotton Mills at Augusta, Ga., will, for a short period, run on half time. The cause of the curtailment of output is the shutting down of cotton factories in the East. The production of these mills is disposed of to Eastern factories.

#### TWO LAWYERS FIGHT.

Gen. Walker, of Virginia, Stabbed Mr. Wyszor, and the Latter Got His Gun. A special from Lynchburg says: News reached here of a fight between General James A. Walker and J. C. Wyszor, opponents in the suit of Hugh Shott vs. Norfolk & Western Railroad for \$20,000 damages, at Pulaski City Wednesday. The jury rendered a verdict of \$7,000 in favor of Shott. The trouble began when Gen. Walker, counsel for the Railroad, claimed that Mr. Wyszor appealed to the passion and prejudice of the jury in his speech. The lie and several blows passed, when Walker stabbed Wyszor in the shoulder and cut his cheek badly. Wyszor secured a gun and tried to find Walker in the hotel to shoot him. Both were arrested and placed under a \$5,000 bond each.

#### Chinese Use of Towels.

It appears from the latest consular report from Swatow, in Southern China, that among cotton goods the import of towels alone has shown an improvement. But, the consul explains, this does not imply any increased attention to personal cleanliness on the part of the inhabitants of the district, for the towels are used for clothing. The breadth of the ordinary towel being that from shoulder to shoulder, two worn together will make a coat. Sleeves are dispensed with, and except for the armbands there is none of that waste of material which is especially repugnant to the Chinaman, and which the size of his native piece goods and the fashion of his clothes conspire to avoid.

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#### WHOLESALE SWINDLING.

The Charge Against a Well-known Lawyer of Columbia, S. C. WASHINGTON, D. C.—Acquaintances of Capt. C. C. Barrett, a well-known lawyer of Columbia, S. C., express much surprise at his arrest on a charge of wholesale swindling.

He was in Washington not long ago pressing his claims to an appointment as chief clerk in the office of the Assistant Attorney-General. He was also a candidate for the Railroad Commission of this State, and it is said his chances for getting it were good.

The accounts of his operations say that he induced a number of fourth-class Postmasters to order, on letter heads bearing their names and official titles, from Northern dealers large quantities of various kinds of merchandise and manufactured articles.

Credit was asked and Barrett given as reference. When the goods arrived Barrett took possession and sold them for whatever he could get. When the bills became due the manufacturers and dealers discovered the swindle.

In connection with this, Barrett disclosed, through his Post Office accomplices, of quantities of stamps which had once been used and the cancellation stamp removed.

Upon the discovery of this the Government took a hand, and an investigation followed, resulting in the Captain's arrest. In default of \$10,000 bail, he was remanded to jail. Additional arrests are expected.

#### Feeding the Factory Girls.

BRIDGEPORT, CONN.—When orders came a week or two ago that the big corset factory owned by the millionaire corset manufacturer, Dr. Warner, would only run three days a week in the future there was consternation among the young women employed there. The question of how they were going to live, which was both a long and a hard one, has now all been solved as they are as happy as though there was an abundance of work.

Dr. Warner issued orders that any of the young women who were short of money and had no homes should be fed at the S. S. Institute until such time as the factory starts up again at full time.

The Institute is near the factory, and some hundreds of girls employ the factory, who are furnished with food at cost of the material. At breakfast Manager Hawley had as his guests six hundred girls who had taken advantage of the offer of Dr. Warner. They were all girls without homes, and the pay they receive for three days' work each week would scarcely pay their board, to say nothing of room rent. They were very demure at the morning meal, but when dinner was served the fact of being the guests of the owner of the great factory had a funny effect upon them. It was given out that Dr. Warner had ordered that they be provided with the best of everything. The waiters were nearly demoralized, so fast did the orders for pie, watermelon, pickles, and ice cream come from the large dining room full of jolly girls.

There are 1,000 women employed in the factory. Many of them are married and live at home, and a still greater number have parents living in this city. The order given by Dr. Warner applies to any woman, married or single, among his employees who is in such poor circumstances that the loss of three days' work will cause hardship. Since Dr. Warner's offer has become known several wealthy women of the city have been discussing the subject of furnishing rooms to the girls free of charge until the factory is running full time.

#### N. O. State Alliance.

GREENSBORO, N. C.—The Farmers Alliance held their closing exercises and elected officers as follows: President, J. M. Mewborne; vice president, J. S. Bridges; secretary and treasurer, W. S. Barnes; business agent, W. H. Worth; trustee, W. A. Graham; chaplain, Rev. J. A. Speight; lecturer, Cyrus Thompson; steward, J. T. B. Hoover; executive committee, J. J. Long, Marion Butler, A. F. Hellman; delegates to the National Alliance Convention, M. L. Wood and J. H. Sherrill.

#### Reported Engagement of Secretary Herbert and Miss Sallie Brown.

A special from Atlanta, Ga., says: "It is reported here that Secretary Herbert and Miss Sallie Brown, young daughter of Senator Joseph E. Brown, are engaged to be married. Miss Brown is blond, and is still on the sunny side of 30. She is a woman of literary tastes and many social graces. Her father is worth \$10,000,000."

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#### Richmond Clearing House.

RICHMOND, VA.—The clearing house met there and decided that they would only pay in currency checks to the amount of \$50 against balances at the close of business Thursday. But on the presentation of checks this would certify the same as good and payable through the clearing house. Checks against deposit of currency on and after Friday will be paid up on presentation at the banks.

#### Silver Purchases and Free Gold.

WASHINGTON, D. C.—As much as 60,000 ounces of silver were offered for sale to the Treasury Department at prices ranging from .755 to .760. All offers were declined at the prices asked and .7515 an ounce was tendered. The \$100,000,000 gold reserve is intact, and there is \$3,863,300 "free gold" in the Treasury for use in current business.

#### TOO GOOD TO FEED HORSES.

The Splendid Rice Crop of Louisiana Lacks Popular Appreciation. NEW ORLEANS, LA.—The first rice of the season reached New Orleans this week. The crop is in good condition and a big yield is expected, but it will not be as large as the crop last year. The experience of Louisiana rice planters has satisfied them that they overdid it then, and that it will take some time to educate the people of the United States to eat rice more generally before they can afford to raise and sell 2,000,000 bags of it. Last year's crop was phenomenal. It was more than double any ever raised before and it was so excellent in quality and so cheaply raised that the farmers were enthusiastically over it, and prairie rice land loomed and doubled and tripled in value in a few weeks. The outlook was indeed promising, but one season's difficulty presented itself—the consumption of rice was not equal to the production, and, with all their efforts, the farmers could not stimulate its consumption very much. The country could not consume the product, and prices suffered.

When the crop began coming into New Orleans last year, good rice ranged in price from 4 1/2 to 4 cents a pound. This would have given the farmer a good profit, but the price has steadily fallen, and now at the opening of the season this year it is only 2 1/2 to 2 cents a pound a decline of nearly one-half, and which knocked most of the profit out of the business. Notwithstanding its cheapness, and before the new crop has begun to come in, there is a large amount of the old crop lying over.

The planters have endeavored to bring rice into more general use in every way, and have undoubtedly succeeded in increasing its consumption. They have spent \$50,000 for a rice pagoda at the Chicago Exposition, which furnishes the visitors with rice cooked in various ways and showing the delicacies that can be made from it.

Rice has even come into use as food for horses, and has sold practically at 35 cents a bushel in the rough state, or cheaper than oats, being found an admirable horse food, but the general feeling is that so valuable a cereal should not be abused in this way, and that it is as bad as using wheat in Dakota for fuel.

All these facts were united to bring about a material reduction in the acreage planted in rice this year, and a decrease in the crop, and it is thought that the efforts being made to extend the use of rice in general consumption, in the manufacture of beer, and otherwise, will enable the farmers to sell their entire crop this year, as they could not last, and so improve the price as to make its cultivation profitable. There are millions of acres in Louisiana that can be planted, and it will provide better and cost less to raise than any other crop. But it is impossible to do this with profit unless the people learn to eat more rice.

#### SOLDIERS LYNCH A MINER.

Matters Becoming Serious in the Coal Creek Mining Region. NASHVILLE, TENN.—A Knoxville special says: Meagre information from Coal Creek is to the effect that a miner named Drummond was lynched at that place by the soldiers. He had been under arrest, charged with being the leader of the mob which assassinated Private Laugherty Monday night. Drummond was hanged to a trestle, being taken up by the soldiers from his boarding house. A man named Elkins, suspected of complicity in the murder of Laugherty, will probably be lynched. A miner by the name of Moore has been arrested and summary vengeance may be wreaked on him.

Affairs are assuming serious shape in the mining region and more trouble is expected. Thursday one thousand miners went out on a general strike and work is at a stand-still in all the mines, except these of the Knoxville Iron Company, which work all convicts. The cause of the strike is the action of the operators in trying to get the men to accept a reduction of 20 per cent. on coal digging and give them a like reduction in rents and s-o-r provisions.

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#### N. O. State Alliance.

GREENSBORO, N. C.—The Farmers Alliance held their closing exercises and elected officers as follows: President, J. M. Mewborne; vice president, J. S. Bridges; secretary and treasurer, W. S. Barnes; business agent, W. H. Worth; trustee, W. A. Graham; chaplain, Rev. J. A. Speight; lecturer, Cyrus Thompson; steward, J. T. B. Hoover; executive committee, J. J. Long, Marion Butler, A. F. Hellman; delegates to the National Alliance Convention, M. L. Wood and J. H. Sherrill.

#### Reported Engagement of Secretary Herbert and Miss Sallie Brown.

A special from Atlanta, Ga., says: "It is reported here that Secretary Herbert and Miss Sallie Brown, young daughter of Senator Joseph E. Brown, are engaged to be married. Miss Brown is blond, and is still on the sunny side of 30. She is a woman of literary tastes and many social graces. Her father is worth \$10,000,000."

#### Richmond Clearing House.

RICHMOND, VA.—The clearing house met there and decided that they would only pay in currency checks to the amount of \$50 against balances at the close of business Thursday. But on the presentation of checks this would certify the same as good and payable through the clearing house. Checks against deposit of currency on and after Friday will be paid up on presentation at the banks.

#### Silver Purchases and Free Gold.

WASHINGTON, D. C.—As much as 60,000 ounces of silver were offered for sale to the Treasury Department at prices ranging from .755 to .760. All offers were declined at the prices asked and .7515 an ounce was tendered. The \$100,000,000 gold reserve is intact, and there is \$3,863,300 "free gold" in the Treasury for use in current business.

#### N. O. State Alliance.

GREENSBORO, N. C.—The Farmers Alliance held