THE DAILY RECORD-UNION.

FRIDAY.....JANUARY 30, 1880.

NEWS OF THE MORNING.

IN New York yesterday Government bonds were quoted at 104¼ for 4s of 1907; 104 for 5s of 1881; 107½ for 4½s; sterling, $4 83½@4 85½; silver bars, 113⅞; silver coin, ½ discount buying, par selling.

SILVER in London yesterday, 52 9-16; consols, 98 5-16; 5 per cent. United States bonds, 105¼; 4s, 107½; 4½s, 111.

IN San Francisco half dollars are quoted at par; trade dollars, 95 buying, 96½ selling; Mexican dollars, 96 buying, 96½ selling.

AT Liverpool yesterday wheat was quoted at 10s @10s 11d for average California white, and 10s 10d to 11s 3d for club.

AN assessment of $1 per share was yesterday levied by the Belcher Mining Company.

MINING stocks continue soft in San Francisco. Compared with rates Wednesday noon, Utah yesterday declined $1, Sierra Nevada $4, Union Consolidated $1 25, and other Comstock shares from 10c to 75c. Belcher was in lively request at about $11 50 at the early informal session, and from $11 75 to $12 62½ at the regular 11 o'clock call.

WM. DUFREY fell from a second-story window at Gold Hill, Nev., yesterday and broke his neck.

REV. DR. BELLOWS, of New York, has been declared ineligible as a member of the Board of Overseers of Harvard College.

IN Brooklyn, N. Y., a co-operative colony is forming for the purpose of settling upon Government land in the vicinity of Puget Sound.

THE question of establishing a Territorial form of government for Alaska is being agitated in Washington.

THE first passenger train that ever entered Corvallis, Or., reached there Wednesday night, amid great rejoicing by the citizens.

THE excess of exports over imports at Portland, Or., during 1879, amounted to $3,297,290.

For the fourth time in this century, Lake Zurich, Switzerland, is frozen over.

BULLION in the Bank of England during the past week increased £230,000.

YESTERDAY Crown Prince Frederick William left Berlin for Italy.

THE death of Sir William Erle is announced from London.

A FIRE DAMP explosion occurred yesterday in a colliery at Miesser, Saxony, causing several deaths.

AN ovation on an extensive scale is to be tendered Blaine at Washington by his Republican friends.

DURING the past week specie in the Bank of France increased 14,425,000 francs.

THERE was great excitement yesterday on the New York Stock Exchange over the sale of Central Pacific Railroad stock.

S. S. HAYES, formerly Controller of Chicago, is dead.

FREEMAN, the Pocasset (Mass.) child murderer, has been declared insane.

THE disappearance of the State Assayer of Massachusetts is announced.

GEORGE BLAKE was crushed to death in a coal mine yesterday, at Newcastle, W. T.

IN the Maine Legislature yesterday seven Fusion Senators took their seats, and in the House twenty-two Fusionists did likewise.

THE death of Edward Middleton Barry, the famous London architect, occurred yesterday.

GERMANY has recognized the independence of Roumania.

SECRETARY SCHURZ yesterday removed Indian Commissioner Hayt from his position.

DURING 1879 the excess of exports over imports in the United states amounted to $215,350,477.

THE Treasury Department at Washington yesterday purchased 615,000 ounces of fine silver.

REV. ADOLPH BALTZER, a prominent German theologian, died of heart disease Wednesday, at St. Charles, Mo.

DISASTROUS fire at Dublin, Ireland.

THE distress in Ireland continues to increase.

REV. J. M. TOWER committed suicide yesterday at Faribault, Minn.

IN the State Senate yesterday business did not pass off as rapidly as usual. Most of the morning hour was spent in discussing the propriety of employing committee clerks. The resolution of sympathy with Ireland was adopted unanimously.

IN the Assembly a large number of bills were introduced and ordered to print. The law known as the "gag law" was also repealed.

THE LAST SCENE.

The Maine Fusionists have "adjourned," and there has, after all, been no bloodshed. They endeavored to save their dignity by pretending that they contemplated a renewal of the session in August, but everybody understands that they have given up the case as a bad job, and that they are going home thoroughly disillusioned. It remains to be seen whether this will really be the end of the conspiracy, but we are satisfied that it ought not to be the end. These men undertook to defy the Constitution and the laws; to disfranchise the majority of the people of Maine; to utilize an infamous usurpation; to destroy republican government. They have been defeated in this endeavor, but they ought not to be permitted to go unpunished. It will be a dangerous precedent if political crime of this magnitude is suffered to escape the penalty due to it. It would be a satire upon republican institutions if there were no means of bringing to account their most audacious assailants and enemies. These Fusionists should be pursued in the Courts with all the machinery of the law. If they are not, if no notice is taken of their offences, the inference will be drawn that Faction may with impunity trample the Constitution under foot, and that the most reckless and infamous assaults upon the liberties of the people are possible if only politicians are the lawbreakers. We believe that this is not a case for leniency, but that the utmost rigor of the law should be invoked for the punishment of the criminals. It is no merit of theirs that Maine is not to-day plunged in civil war. They showed themselves prepared to invite anarchy and bloodshed for the sake of consummating their outrage. They ought therefore to be made an example of, lest hereafter equally unpatriotic and unscrupulous politicians, encouraged by their immunity, may imitate their conspiracy, and thus the Mexican method be formally incorporated with American politics.

THE WARNER BILL.

A dispatch states that the House Committee on Coinage, etc., is about to report in favor of the Warner Bill for free coinage of gold and silver. This news suggests the impression that the majority of the Coinage Committee are not in favor of "letting well enough alone," but that they wish to revolutionize the currency. The effect of the Warner Bill would be to flood the country with silver, and thus to precipitate the exodus of gold, and the consequent substitution of silver for gold as the basis of what is now erroneously called resumption. The substitution of silver for gold as the basis of paper value would result in the appearance of depreciation in the value of the greenback. The bullion value of the silver dollar is now about 88 cents, but with a large increase of the coinage some change would probably take place. A discount of at least ten per cent. would celebrate the inception of the new movement, and the premium on gold would of course reappear, to the delight of Wall street and the injury of the country at large. The Warner Bill in fact is so radical a measure, and so inseparable from the most pronounced currency heresies, that its recommendation by the Coinage Committee is rather remarkable. It is of course possible that the House, and still more the Senate, will be disinclined to act upon a proposition so certain to force the whole currency question again before the people in the most emphatic way, and herein seems to lie the main hope of escape from this pernicious legislation. Some day perhaps the public will realize that Congress is no more fit to be entrusted with the control of national finance than a drunken smoker is fit to be entrusted with the care of a powder magazine.

PROPOSED BANKRUPTCY LAW.

The need of a sound insolvency law is proved by daily experience. It is demanded both in the interests of the debtor and of the creditor. The basis of any sound bankruptcy law must be justice. It must be so drawn that it will not encourage fraudulent insolvency; that it will give to all creditors the same advantage; that it will secure the rendition by the insolvent debtor of the whole of his property for the discharge of his debts; that it will prevent the robbery of creditors by corporations whose stockholders may be solvent; that it will not destroy that credit system which experience shows to be inseparable from the transaction of business in this State; and that it will relieve the honest insolvent. No law which does not cover every one of these points can be accepted as satisfactory, but a law covering all of them is at present required. The necessity for a bankruptcy Act is created in the first instance by the charter of the conditions under which business in California must be done. A large proportion of the consumers of the State are farmers and miners. The occupations of both these classes are precarious, and their returns are periodical and not continuous. The income of the farmer depends upon the sale of his crop, and that of the miner upon the season of high water. Of both it may be said generally that they can meet their liabilities only once a year. But they must nevertheless be subsisted in the meantime, and the country merchants and traders who supply them must in their turn demand long credits from the wholesale dealers of whom they buy their stocks. In this way a vast and extensive credit system is established, and it is at all times liable to serious disaster through the failure of the crops, insufficient supply of water, and other natural causes. If the country trader cannot collect his bills from his customers because the crops have failed, he may be unable to meet his own obligations, and it often happens that in such a case the prospect of recouping his losses is so poor as to render bankruptcy his only recourse. In the absence of an insolvent law this state of things leads to proceedings destructive of credit, and calculated to paralyze enterprise and curtail business. Under such circumstances every creditor must be constantly on the watch for the first symptoms of decline in the debtor's business, and it is then a sharp race to see who shall clap on the first attachment. An attachment once sued out, the collapse of the debtor is usually certain, and a forced sale dissipates his property in the most wasteful manner, and not seldom consumes the whole of it in the satisfaction of one claim.

All his other creditors are thus left without anything, while the debtor is still saddled with these liabilities, though all his property has been taken from him. It is evident that this system is prejudicial alike to the creditor and to the debtor. The former encounters heavy risk of losing all his debt, while the latter is liable to be sold out without being relieved of his obligations. The tendency of this practice must be toward eliminating the class of small traders altogether, and bringing together the consumer and the wholesale merchant; in which case the latter would have to bear the whole risk of the business, and because of the minute subdivision of indebtedness would be less able than ever to shelter himself against bad debts. For while the absence of an insolvent law must make wholesale merchants reluctant to give credit, and sharp to attach the property of unprosperous debtors, the liability to attachment and consequent ruin must discourage men from engaging in that retail business which has, besides these, so many inevitable drawbacks of its own. It is therefore evident that a good insolvent law ought to provide for the apportionment of the property of the debtor equally among all the creditors, and that preferences of every kind should be carefully guarded against. In some of the States no creditor can put in an attachment without including in the benefits of the proceeding all other creditors of the estate, and this is just. The insolvent debtor must deliver up all he possesses, with the exception of such part as is expressly exempted by law, and it should be seen to that he is debarred from making fraudulent transfers such as have too frequently converted laws of this kind into mere agencies of dishonest trickery and evasion. Insolvency must be real, and the assignment must be full and genuine. The debtor is to be released from his financial burdens, but only on condition that he exhausts his resources. The greatest care is of course necessary in drawing up such a law, in order to guard against the kind of fraud referred to, for to the extent that legislation permits such roguery, it must be regarded as evil rather than good, and more injury is done to credit by fraud than by the most sweeping misfortune.

The provisions regarding insolvent corporations demand especial caution. It has been sufficiently proved that protection for the public requires the extension of the grasp of the law so as to include the private property of directors and stockholders. It is not enough that corporate property should be liable, but all the property possessed by all who own stock in the corporation must be added to the fund from which restitution can be had. The new Constitution prescribes the extension of the law in this direction, and the provision is one of the few wise ones in that instrument. A bill has been introduced in the Senate by Mr. Dickinson (Senate Bill No. 131), entitled "An Act for the relief of "insolvent debtors, for the protection of "creditors, and for the punishment of "fraudulent debtors," which appears to fulfill all the requirements of such a law. We have examined it with some care, and we do not find in it any loophole for evasion, or any provision which is not grounded upon some just and sound principle. We understand that it has the almost unanimous approval of such members of the mercantile community as it has been shown to, and it seems to hold the balance with judicial fairness between debtor and creditor. A leading principle of the bill is that all the creditors of an insolvent estate shall share equally in the proceeds. This is obviously just to the creditors, while it imposes no new burdens upon the insolvent. The clauses in regard to insolvent corporations are stringent and comprehensive. No corporation, however, can be discharged from its obligations, and this strikes us as in the line of superfluity, since when all the property belonging, first to the corporation, and then to the directors and stockholders, has been appropriated to the liquidation of the corporate indebtedness, a practical discharge is evidently reached, there being no longer anything anywhere upon which further requisition can be made, while as the stockholders can go into bankruptcy individually, and be discharged of their debts, there remains nothing upon which to proceed thereafter, and it would consequently be merely recognizing an actual condition of things to say that the corporation shall be discharged when all the available property of itself and the corporators has been absorbed. This, however, is a question of comparatively unimportant detail, and in no way affects the soundness and sufficiency of the bill, which is probably in all respects as good a bankruptcy law as the State need desire. We hope that it will be adopted.

THE CONDITION OF THE NAVY.

The report on the condition of the navy which we printed yesterday is not pleasant reading. It is, indeed, almost too much to call it a report on the navy, for what it shows is, that we have no navy. A nation of 45,000,000, inhabiting a continent, and having no more than 250 guns afloat, and three-fourths of these antiquated, does not cut a very dignified figure in these days of enormous armaments. And though our foreign relations may be entirely satisfactory just now, we must remember that nothing tends to preserve the peace so strongly as the reputation for ability to fight. Now with such a skeleton navy as is rotting in American dockyards to-day, it is very clear that we could not do any effective fighting against even a second or third-rate power. It is exceedingly doubtful whether we could face even decrepit Spain on the ocean. It is quite certain that the navy of Italy would be too much for us. And when we come to the navies of England, France, and even Germany, it is only too apparent that we could do nothing with them. We need not only more and better vessels, moreover, but more and better guns and armor. We have no artillery which could compete with the heavy guns that have been turned out of European arsenals during the last five years. No doubt, in the event of war with a foreign power, we could in a few months arm and equip a respectable fleet, but a foreign enemy would be very unlikely to give us the required leisure. In the rebellion the North had to contend against a foe in no respect better prepared than herself, but it would not be thus in a foreign war. It would be found necessary to rely altogether upon torpedo service for the protection of our almost illimitable coast line, and somewhere the torpedoes would be sure to fail. The maintenance of an adequate navy is for the United States a mere business necessity, and if any way can be found for securing the expenditure of appropriations in a rational and honorable way, the rehabilitation of our marine ought to be undertaken forthwith.

CONGRESSIONAL.

[SPECIAL BY TELEGRAPH TO THE RECORD-UNION.]

Senate.

WASHINGTON, January 29th.—Davis of Illinois presented a petition of the citizens of Bloomington, Ill., against any reduction of duty on sheet zinc.

Kernan presented petitions of claimants to the unappropriated balance of the Geneva award; also persons not claimants.

Petitions were presented of ex-soldiers against the passage of Senate bill for examinations in pensions.

A communication was received from the Secretary, recommending, on suggestion of General Newton, that $1,000,000 be appropriated in annual installments for improving Harlem river, New York.

It was resolved when the Senate adjourns to-day it will be till Monday.

Allison, from the Committee on Appropriations, reported with amendments the House bill making appropriations for fortifications and other works of defense. Ordered printed and placed on the calendar.

Kernan introduced a bill to provide for celebrating the one hundredth anniversary of the treaty of peace and recognition of American independence by an exhibition of arts, manufactures and products of mines in New York in 1883.

Johnston submitted a resolution, requesting the President of the United States to inform the Senate if any money has been paid by the Government of Venezuela as awards of the United States Commission, organized under the treaty of 1866, and when such payment was made, the sum, and whether it has been distributed to persons entitled to receive it, and if not, then what disposition; also, copies of all correspondence between the two Governments relative to the subject during 1879. Adopted.

Gordon submitted a resolution that a committee of nine Senators be appointed to take into consideration the subject of the construction of a canal to connect the Atlantic and Pacific oceans, and that all papers, documents and information relating to said subject be referred to said committee, which is authorized to confer and act concurrently with any similar committee of the House, and to be authorized to employ a clerk.

The Chair, in the absence of objection, declared the resolution adopted.

Davis of West Virginia called attention to the great number of special committees appointed during the present session and the expense thus incurred. He asked if one of the regular committees could not consider this subject.

Gordon said if the Senator from West Virginia was as conversant with the facts in the case as he (Gordon) was, he would probably make no objection to the resolution. The matter was the most important now before the American people, and the Committee on Commerce had found it impossible to give it the attention it demanded.

Davis desired to resume his comments on the resolution, but the morning hour having expired, he entered a motion to reconsider the vote by which the resolution was adopted, and the matter went over.

The Postoffice Committee reported a Senate joint resolution to pay certain Southern mail contractors for services prior to May 31, 1861, it being shown that neither the Confederate Senate nor the United States Government had paid them.

After an executive session the Senate adjourned to Monday.

House.

WASHINGTON, January 29th.—The regular order being demanded, consideration was resumed of the bill declaring all public roads and highways post routes. The previous question was seconded, and the bill passed—ayes, 134; noes, 67.

Herbert, from the Committee on Judiciary, reported a bill providing that no person shall serve as a petit juror in any United States Court more than three weeks during any one year.

Pending action on the bill the morning hour expired.

A joint resolution appropriating $20,000 for the purpose of enabling the United States Fish Commissioner to represent the United States at the International Fishery Exhibition to Berlin in April next, was reported from the Committee on Foreign Affairs, and objected to by McMillan.

The House then went into Committee of the Whole on the revision of the rules.

Tucker, on the suggestion of Blackburn, withdrew his amendment to prevent dilatory tactics.

Williams moved an amendment that members should not be called from the Chamber after 1:30.

Steele thought they might as well provide that members must vote right.

Williams—That would destroy the Democratic party.

The amendment was rejected.

A number of amendments were rejected to the rule regarding pairs, and the rule was passed.

To Rule 9—respecting questions of privilege—Springer submitted an amendment including among those questions such conduct as disqualified a member from holding any office of honor, trust or profit under the Government.

Garfield thought the House should act on such questions only in case a member had been convicted of the crime.

The amendment was rejected, and the rule agreed to.

Rule 10—respecting the composition of committees—was amended by increasing the Committees on Invalid Pensions and on Claims from 19 to 15, and the Committee on the Improvement of the Mississippi and its Tributaries from 11 to 15.

Rule 10 was then agreed to.

Rule 11—declaring the duties and powers of committees—created much discussion between Randall and Shellabarger, as to the duties and past conduct of the Appropriation Committee.

Without any alteration of the rule and without concluding the discussion, the House adjourned.

THE DREAM AND THE PROBLEM.—A well-known and esteemed Edinburgh advocate, now dead, used sometimes to relate the following: While at school, one of the studies in which he was most successful was mathematics. During the last sessions of his school-life he was trying hard for one of the mathematical prizes. Another youth and himself were running a neck-and-neck race for the coveted honor. On regular recurring days the boys in the class were set problems to work in a given time. Each of the rivals had done all the exercises correctly up till almost the end of the term. At length our boy was fairly baffled by one problem—the last that was required to be done. By no amount of labor and pains could he succeed in solving it. On the evening before the day on which the exercises were to be given in, he had puzzled at the obdurate problem till late in the night. At last, still completely baffled, and mentally and bodily wearied by his long work, he gave way, boy-like, to a flood of tears of vexation and mortification, and in this state went to bed. During the night he dreamed that he was again engaged in solving the problem, and that he worked it out rapidly and easily to what he felt sure was the correct result. Then a deep and dreamless slumber succeeded, which lasted till morning. When the boy rose, instead of there remaining to him only a confused recollection of having dreamed about working at the problem, he sat down, and there and then solved the exercise without the slightest difficulty. The sequel to the story was, I think, that the two boys were bracketed equal, and that each, therefore, received a prize.—[Chambers's Journal.

TELEGRAPHIC.

LAST NIGHT'S DISPATCHES TO THE RECORD-UNION.

NATIONAL CAPITAL MATTERS.

An Ovation on an Extensive Scale to be Tendered to Senator Blaine.

PASSENGERS COMING WEST BY RAIL.

Exciting Scene in New York Over the Sale of Central Pacific Railroad Stock.

THE MAINE TROUBLE VIRTUALLY SETTLED.

Indian Commissioner Hayt Removed from His Position.

MISCELLANEOUS FOREIGN NEWS ITEMS.

A Disastrous Conflagration at Dublin, Ireland.

Etc.....Etc.....Etc.

DOMESTIC NEWS.

Affairs at the National Capital.

[Special to the RECORD-UNION.]

WASHINGTON, January 29th.—In the Senate's executive session this afternoon, a short time previous to adjournment, the nomination of John M. Morton as Collector of Internal Revenue was reached in its regular order on the calendar, and was thus brought before the Senate for possible action; but at the request of Senator Booth it was laid aside to be considered at the next executive session, which will probably be on Monday.

Senator Farley's youngest child is again seriously ill, its condition causing much anxiety to its parents and requiring assiduous watchfulness.

E. P. Brooks, the well-known Washington journalist, and for the past few years managing editor of the *National Republican*, is about to sever his connection with that journal, for the purpose of accepting the position of Consul at Cork, Ireland, which is offered him by the President.

The proposition for the creation of a new Federal District Court for Southern California does not apparently meet with favor in the Senate Judiciary Committee, but they will probably recommend that Congressional provision be made for the holding of at least one term of the United States District and Circuit Courts each year at Los Angeles by the same Judges who now hold those Courts at San Francisco only. In short, the committee seem disposed to make the same sort of provision for the benefit of Southern California in regard to these Courts that has been made by the State of California in regard to its Supreme Court.

The bill introduced by Representative Horace Davis in relation to the manufacture of opium for smoking purposes provides for it the same general regulations as to business, bonds, etc., that now control the manufacture of tobacco, and also imposes an internal revenue tax of $2 upon each pound of smoking opium manufactured in this country, the tax to be collected by means of stamps. The bill has been referred to the Ways and Means Committee. Davis has furnished them with statistics going to show that the bill, if enacted, will yield an annual revenue of about $400,000.

The Situation in Maine.

AUGUSTA, January 29th.—In the Senate to-day seven Fusion Senators appeared and were cordially received and took their seats. Atwell and Potter, of Penobscot, said the interests of their constituency required their presence at the Board, and however much might be said in regard to the position of affairs, their duty was plain. In the House 22 Fusionists took their seats.

ABSOLUTE QUIET RESTORED.

AUGUSTA, January 29th.—The Finance Committee began to-day the examination of the Treasurer's accounts. The present State Treasurer, White, will oppose no obstacles, but will turn over his books and accounts to the new Treasurer, Holbrook.

The military will break up to-morrow.

Several additional Fusionists are expected to take seats in the Legislature to-morrow.

Everybody seems willing to accept the situation, and absolute quiet is restored.

Commissioner Hayt Removed.

WASHINGTON, January 29th.—Commissioner Hayt was to-day removed from office. Following is the letter of Secretary Schurz making the removal:

WASHINGTON, January 29, 1880.

Hon E. A. Hayt, Commissioner of Indian Affairs—Sir: It has become my duty to inform you that the public interest demand a change in the Commissionership of Indian Affairs, and that your further services in that office are dispensed with.

Very respectfully,
C. SCHURZ, Secretary.

Upon inquiry it was stated on the authority of the Committee of the Board of Indian Commissioners, who have been investigating the charges against Hayt diligently and thoroughly, that no proof of any dishonest act or connection with corrupt practices on his part have been found, and that the action indicated by the letter of Secretary Schurz was taken for the reason that Hayt had withheld from the Department information which the Department should have had.

On the other hand, it is quite as positively stated by other parties that while the facts developed in the recent investigation may not have been regarded as sufficient ground on which to remove Hayt, they were of the most damaging character, and had Secretary Schurz failed to remove him the other charges of a still more serious nature would have been preferred.

The Charges Against Indian Commissioner Hayt—Startling Discoveries.

NEW YORK, January 29th.—The *Tribune's* Washington special says: The Committee of the Board of Indian Commissioners who have been investigating the charges against Commissioner Hayt have been startled to find evidence of his having falsely pretended in his public statements that he had brought the case of Agent Hart before the Department of Justice; also that Hayt and Inspector Hammond met by appointment in this city last Sunday. A letter was produced from Hammond to Agent Hart, of San Carlos, in which he informed the Commissioner that he has taken a bond in the Washington Mine from Agent Hart. This Washington Mine was claimed to be in the San Carlos Reservation, and is the same mine afterward bought from Hart by Edward Knapp, who is said to be a nephew of Commissioner Hayt and a member of his family. It is reported that Hammond will appear again before the committee this week. He is determined not to be made a scape-goat of if he can help it.

The New York Stock Market—Central Pacific.

NEW YORK, January 29th.—The Stock Exchange in the early hours was a scene of great excitement, and the subject of it the Central Pacific stock. Yesterday public notice was given by a committee of the syndicate which bought 50,000 shares of Central Pacific, with the privilege of 50,000 more, that the same would be publicly sold in the ordinary way at the opening of the Stock Exchange this morning.

The *Evening Post* says: "The syndicate employed five brokers, giving each an order to sell 10,000 shares on a scale of fractions from 80 up to 85. At sound the hammer of the presiding officer dropped at 10 o'clock, and business was formally opened, there was such a rush in the Central Pacific crowd as might have led a spectator to believe that some one in the crowd was throwing about five carat diamonds by the handfull. Brokers had their coats torn, and were in danger of having their bones broken. In fact the tumult was extraordinary, even for the Stock Exchange, where excitement is the rule. The first sale was at 81½. There was then a rapid advance to 87½ inside of the first fifteen minutes. This was followed by a decline to 84½, and at 10:20, with the price at 85, the five brokers had each executed his order, and the 50,000 shares had been disposed of. The company had refused private bids for a large amount of the stock, and as one purpose of the sale by Huntington was to popularize the stock in this market, it was thought best to put every one seeking to buy on the same footing. Therefore the stock was put openly on the market. The crowd which surged around the sellers was so thick and so eager that the pressure was really dangerous. One man was observed with his collar ripped off. The wild confusion which prevailed has rarely been equaled in the stormy annals of the Exchange. The average price was 84 and a fraction. The syndicate would have been content, it is understood, if an average of 82 had been received. The whole transaction is unique in the history of the stock market, and its successful result is the general topic of conversation in Wall street.

Silver bars, 113⅞; money, 5@6; Governments quiet; stocks closed steady; Western Union, 102½; Quicksilver, 20¼; Pacific, 30½; Mariposa, 1; Wells Fargo, 101; New York Central, 130½; Erie, 46½; Panama, 108; Union Pacific, 93¾; bonds, 110; Central, 109¾; Sutro, 3⅜; Leadville, 3⅞; Caribou, 3¾.

Ingersoll on Thomas Paine.

CHICAGO, January 29th.—New Music Hall was crowded to its utmost capacity to-night, the audience having asembled to hear Colonel Robert G. Ingersoll lecture on "Thomas Paine; His Life and Services to His Country." Ingersoll touched briefly on the theological side of Paine's character, and dwelt for nearly two hours on his distinguished ability and patriotism, as displayed during our troubles with France. The proceeds of the lecture, which are to be applied to a monument to Paine, are about $1,500, besides which a subscription was taken up for the same object. The monument will be placed in one of the parks.

The Question of a Territorial Form of Government for Alaska.

NEW YORK, January 29th.—A Washington special says: The propriety of establishing a territorial form of government for Alaska will be considered by the Senate this winter. The sub-committee of the Committee on Territories has been taking the testimony of a person named Elliott, who has had his headquarters at the Smithsonian Institute during the winter, and is said to be employed by the Fur Seal Company during the summer. Elliott is opposed to the organization of a territorial form of government in Alaska. The Fur Seal Company is also opposed to such a government. Senator Butler, who is Chairman of the sub-committee investigating the question, says he thinks the people of Alaska should be given some form of government for the protection of their lives and property. He has been informed that under an established government there would be considerable immigration to Alaska.

Proposed Patent Bill.

WASHINGTON, January 29th.—The House Committee on Revision of the Laws to-day instructed Representative Thomson to report favorably to the House his bill, which provides that hereafter, in any suit brought in any Court having jurisdiction in patent cases for the alleged use or infringement of any patented article, device, process, invention or discovery, where it shall appear that the defendant in such suit purchased the same in good faith for his own personal use for the manufacture thereof, or from a person or firm engaged in the open sale or practical application thereof, and apply the same for and to his own use and not for sale, if the plaintiff shall recover judgment for $5 or less as damages, the Court shall adjudge that he pay all the costs of the suit, and if the plaintiff shall not recover the sum of $20 or over, the Court shall adjudge him to pay all his own costs, unless it shall also appear that the defendant, at the time of such purchase or practical application, had knowledge or actual notice of the existence of such patent; provided, that nothing contained herein shall apply to articles manufactured outside of the United States.

The Railroad Sinking Fund Act.

WASHINGTON, January 29th.—The House Committee on Pacific Railroads, to-day instructed their Chairman to report favorably to the House, and urge its passage, the bill introduced by Representative M. Lane, to alter and amend the Sinking Fund Act approved May 7, 1878, after agreeing upon an amendment extending the provisions of the act to all persons and corporations into whose possession the Union and Central Pacific may come by purchase consideration or otherwise.

Favorable Report Agreed Upon.

WASHINGTON, January 29th.—The House Committee on Military Affairs agreed this morning to report favorably Representative Aitken's bill authorizing the Secretary of War to transfer to the Trustees of the Louisiana State University and Mechanical College the United States Barracks and Arsenal at Baton Rouge, with an amendment providing that no repairs to improvements the Trustees may make shall conflict with the reserved right of the United States to take back the property at any time, or shall bind the United States in any way to pay for the same.

Jay Gould's Plans.

CHICAGO, January 29th.—The *Times* says: It is believed that Jay Gould's main object at present is to secure control of all roads which have California routes in their charters. He will next turn his attention to the St. Louis and San Francisco and Iron Mountain roads—the only ones which he fears his rivals may use against him.

South Carolina Republicans.

NEW YORK, January 29th.—A special from Raleigh, S. C., says: The Republican State Central Committee will meet here to-morrow. Every member will be present. It is now indicated that the committee will appoint four delegates at large to the Chicago Convention, and that the Republican Committees of Congressional Districts will appoint the other sixteen. The four at large will undoubtedly be for Grant for President.

Western-Bound Passengers.

OMAHA, January 29th.—The following through passengers were on to-day's train, leaving at 12:15 P. M., to arrive in Sacramento February 24: Mrs. Pardon Brown and daughter, Surprise Valley, Cal; Mrs. Frederick Stoddard, Hingham, Mass; Chas. Harkins and wife, U. S. A.; Mrs. W. P. Reddington, S. Mulheim, J. B. Murray, Wallace Bradford, Denis Kearney, San Francisco; Mrs. Edward Kelley, Bath, Me.; J. G. Withersby and wife, Paris, Ky.; Mrs. Ada A. Hill, Peoria, Ill.; E. Brunswick, Chicago; R. L. Green, Indianapolis; W. A. Doland, New York; S. Godchaux, Paris, France.

Forty-five through emigrants left on last night's emigrant train, to arrive in Sacramento February 5th.

The Ute Question.

WASHINGTON, January 29th.—The House Committee on Indian Affairs to-day examined Governor Pitkin, of Colorado, on the Ute question. He stated that the Indians had long been dissatisfied, and chafed under the restraints of the enforced influences of civilization exerted by the Agency; that Jack and other Indians had appealed to him to have them relieved of the presence of Agent Meeker; that they did not care for farming, but preferred to lead the same nomadic life their fathers had followed. He (Governor Pitkin) believed the Utes were actuated by malicious intent in the recent Ute outbreak, and decided if possible to drive out the whites from Colorado. Miss Josephine Meeker was present. Her evidence will be received to-morrow.

A Blaine "Boom"—Democracy in South Carolina.

WASHINGTON, January 29th.—Senator Blaine is going to have an ovation tendered him by the Republicans here, the arrangements of which are being made on an extensive scale. The Blaine men have elected a majority of delegates to the District Convention, to select three delegates to the Chicago Convention. Colonel R. J. Ingersoll has consented to head the delegation.

The Democratic managers have sent word to South Carolina that the Legislature, while in extra session, must pass a rigid registration law, and thus take away the right of suffrage from about one-half of the negroes who now vote, making the State hopelessly Democratic next November.

The Northern Pacific Railroad.

CHICAGO, January 29th.—The *Journal's* Washington special says: The friends of the Northern Pacific Railroad have begun to work in earnest to secure the passage of a bill extending the time for the completion of the road, and feel confident of success. An argument in favor of such a bill was made before the Senate Railroad Committee today.

Fire at Plattsmouth, Neb.

OMAHA, January 29th. — Plattsmouth, Neb., was this morning, between 3 and 4 o'clock, visited by a fire, which destroyed the Saunders House, a three-story frame hotel, and about a dozen other business buildings, inflicting a loss of $30,000; insurance very light.

Disappearance of the State Assayer of Massachusetts.

BOSTON, January 29th.—The disappearance of Dr. S. Dana Hayes, State Assayer, is announced. It is said that, after settling up all matters of business, on the 20th instant he left this part of the country, leaving a letter stating that he should not return. His business was in a very prosperous condition. The cause of his disappearance is domestic trouble.

Death of a German Theologian.

ST. LOUIS, January 29th.—Rev. Adolph Baltzer, President of the German Evangelical Synod of North America, Professor of Theology at the German Evangelical Theological Institute near Martersville, Mo., and editor-in-chief of the *Friedensbote*, died at St. Charles, Mo., Wednesday night, of heart disease, aged 62. He was a classmate and great admirer of Prince Bismarck, and came to this country when quite a young man.

Thin-Skinned Democrats.

WASHINGTON, January 29th.—The Democrats of the Senate all voted to reject the nomination of Kutchin for Collector of Wisconsin, on the ground of violence of language used by his paper in denouncing the Democracy, though it has generally been conceded that the articles were ironical.

Suicide of a Minister.

ST. PAUL (Minn.), January 29th.—Rev. J. M. Tower committed suicide at Faribault this morning by shooting. He leaves a wife and six children in Winnebago.

Duelists Proceeded Against.

NEW ORLEANS, January 29th.—The District Attorney to-day filed information against the principals and seconds in the Burke-Hearsy duel. The principals were bailed in the sum of $500 each, the seconds $250 each. The penalty under the law for fighting a duel is $200 fine and imprisonment for two years; the seconds $100 fine and imprisonment for one year.

The Massachusetts Child-Murderer Declared Insane.

BARNSTABLE (Mass.), January 29th. — Charles F. Freeman, the Pocasset child-murderer, was arraigned before the Supreme Court to-day. Physicians declared him insane, and he was remanded to the May term, when, if his condition is the same, he will be sent to the lunatic hospital.

The Pacific Mail Steamship Company and the Overland Railroads.

NEW YORK, January 29th.—The contract between the Pacific Mail Company and the overland railroads, by which the steamship company received a subsidy for agreeing not to reduce rates below those of the railway companies, expired in May last. The Pacific Mail Company, after waiting in vain for a more favorable contract, have determined to put the passenger and freight rates between New York and San Francisco low enough to prevent undercutting by the railroads, and have made arrangements for additional carrying facilities between the two points.

The new schedule of passenger rates are $75 for cabin and $40 for steerage passengers—a reduction of over 30 per cent. on the present rates.

Wells, Fargo & Co. as Mail Carriers.

WASHINGTON, January 29th.—Congressman Page of California appeared to-day before the Committee on Postoffice Officials, of which Third Assistant Postmaster-General Hazen is Chairman, for the purpose of stating his views with regard to the charges recently referred to that committee, to the effect that Wells, Fargo & Co. are violating the law by operating an independent mail-carrying system in California and some adjacent States and Territories. Page expressed the opinion that the increased facilities for communication afforded by the enterprise of Wells, Fargo & Co. were a benefit to the communities which the latter served, and that the people should not be deprived of them. He believed, however, that proper checks should be provided, so that mails could not be carried to the detriment of the Government service at lower rates than those fixed by the postal regulations. The Delegates from Idaho and Arizona were present, but did not speak. The opinion of the postal officials seemed to be that the service is legitimate, and that so long as it is carried on under the provisions of the postal laws, and in sparsely settled regions where the regular mail facilities have not been developed, the Government should not interfere.

Parnell and Dillon in Connecticut.

NEW HAVEN, January 29th.—Parnell and Dillon addressed a large and enthusiastic meeting in this city to-night, delegates being present from all over the State. Mayor Bigelow presided.

Sacramento to be Pitted.

OMAHA, January 29th.—Among the passengers for California to-day was Denis Kearney, who will visit Sacramento one week, and then return to San Francisco.

FOREIGN NEWS.

Good Behavior Desirable.

LONDON, January 29th.—Wm. H. Smith, the First Lord of the Admiralty, in a speech at Westminster last night, referring to the obstructive policy of the Irish members at the recent session, said it behooved all to concern themselves deeply in securing decorous procedure in the business of the House.

The Great Fire at Jassy, Moldavia.

BUCHAREST, January 29th.—The great fire at Jassy, which destroyed the Administrative Palace, is still raging, and the flames have extended to the adjacent building. A large number of records, which cannot be replaced, were destroyed in the palace.

The Recent Hungarian Riots.

VIENNA, January 29th.—In consequence of the recent riots in Pesth, the President of the Council and Minister of the Interior is preparing bills to be presented to the Legislature, restricting the rights of association and public meeting and the liberty of the press.

PESTH, January 29th.—The lower House of the Hungary Diet, by an overwhelming majority, approved the explanation of Herr Tisza concerning the course of the Government during the recent riots here, growing out of the duel between Baron Maithenyi and Herr Veshovay.

Another Colliery Horror.

BERLIN, January 29th.—A fire-damp explosion has occurred in a colliery at Miesser, Saxony. Ten of the dead and wounded have been taken out of the pit. It is believed that there are five corps s still in the pit.

Count Von Moltke on the Reduction of the German Army.

BERLIN, January 29th. — Count Von Moltke, Chief Marshal of the German Empire, in reply to a correspondent who requested him to use his influence with the Emperor for a reduction of the army, writes as follows: "The power of the Emperor cannot impress all nations with the conviction that even a victorious war is a national misfortune. That conviction can only be the result of the moral education of nations, the fruit of which we shall neither of us live to see."

The Public Meetings Bill Adopted.

PARIS, January 29th.—The Chamber of Deputies has adopted, by a vote of 268 to 199, the clause of the bill relating to public meetings, supporting the Government in favor of the suppression of political clubs. La Rochefoucauld, Legitimist, opposed the clause. He said he believed the Legitimists had everything to expect from liberty and from developing relations with the people. He favored the Constitution and liberties of England.

The German Army Bill—Diverse Views.

LONDON, January 29th.—The *Journal de St. Petersburg* does not consider that the German Army Bill implies departure from a peaceful policy. The Moscow *Gazette* and *Novoe Vremya* think that the bill is exclusively directed against France. The *Gazette de St. Petersburg* believes that Russia alone is menaced, while the *Golos* holds that Poland is the bone of contention.

Terrible Disaster in the Caspian Sea.

NEW YORK, January 29th.—The *Graphic* publishes a dispatch from Odessa, containing a rumor that a Russian transport vessel, with 2,000 troops aboard, had been lost in the Caspian Sea, and most if not all the soldiers perished.

Gross Falsehoods.

LONDON, January 29th.—The Duchess of Marlborough characterizes Parnell's statement that the fund which bears her name only relieves tenants who have paid their rent, and that its promoters have political objects, as gross falsehoods.

Italian Interests in South America.

ROME, January 29th.—In view of the critical position of Italian interests in South America, the Government will send out two men-of-war for their prot