THE BOND PROVISO DOOMED.

IT WILL BE DROPPED IN CONFERENCE.

THE HOUSE NON-CONCURS IN ALL THE SENATE AMENDMENTS TO THE SUNDRY CIVIL BILL.

[BY TELEGRAPH TO THE TRIBUNE.]

Washington, Feb. 27.—By a vote of 209 to 14 the House of Representatives to-day suspended the rules and sent the Senate amendments to the Sundry Civil bill to a committee of confrence, thus avoiding any test of the strength of the bond amendment, which its friends desired and its opponents were anxious to escape. The thirty minutes allowed for debate were fully occupied. Bourke Cockran, who led the opposition to Chairman Holman's motion to suspend the rules, spoke twice with great energy and earnestness. He favored the amendment, but objected to a vote upon it until after an opportunity had been given for full discussion. He contended that the refusal of the House to pass a bill to repeal the Bullion Purchase law has made it absolutely necessary to clothe the Secretary of the Treasury with power to sell bonds for gold to redeem the Treasury notes issued under that law.

Mr. Bland replied, taking the ground that the law provides for the coinage of the bullion into dollars for the redemption of the notes issued under it. He denounced the bond amendment as "an insult to the House of Representatives," and declared that if its members "possessed the spirit of liberty and independence, which animated our forefathers" they never would consent to its adoption. The Senate had as much right to amend an appropriation bill by inserting a tariff bill in the body of it as it had to fasten the bond amendment upon it. If the chairman of the Ways and Means Committee had the spirit which he ought to possess he would resent the proposition of the "American House of Lords." Mr. Bland wanted to know whether "we are free men," and whether "we will stand here helpless and allow the Senate to override the Constitution." Mr. Bland concluded with a threat that unless the bond amendment should be dropped in the conference its opponents would use every means in their power to prevent its adoption.

Mr. Tracey, of New-York, desired to remind the House that it was simply a business proposition—whether the Secretary of the Treasury should have authority to issue 3 per cent five-year bonds or be compelled, in case of an emergency, to issue bonds at a higher rate of interest and running twenty or forty years. Messrs. Bryan, of Nebraska, and Taylor, of Illinois, both opposed the amendment. The latter declared that the object of it was to make money scarcer for the benefit of "Wall Street moneylenders," and he wanted to warn them that "the day of their control is past."

Mr. Cockran replied to the opponents of the amendment in an impassioned speech. As between the Bland law and the Sherman law, he regarded the latter as the better of the two, because the former compelled the coinage of depreciated and degraded dollars, which were bound to sink to a discount as soon as the amount of dollars or silver certificates should exceed the annual receipts of revenue. Under the Sherman law the Government has become a buyer of silver in the market. Instead of sustaining the price of silver bullion the effect of the law has been to depreciate it. The question now is to provide for the redemption in good money of the Treasury notes issued to pay for silver bullion. He believed that the Secretary has authority to issue and sell bonds in order to replenish and maintain the gold reserve, but that right has been questioned, and everybody knew that the ability of the Secretary to dispose of bonds might thereby be impaired.

Probably the vote against the motion to non-concur in all the amendments, including the bond amendment, would have been larger but for an understanding that it is to be dropped in conference. Since the House adjourned on Saturday information has been received from Mr. Carlisle that he shall regard as ample the authority given by the Resumption act to issue and sell bonds, and that he does not desire action upon the bond amendment should be urged to a point which would endanger the passage of the Sundry Civil and other general appropriation bills. This information was communicated to leading opponents of the amendment, as well as to many members who favored it, before the matter was brought up to-day. It then became simply a question as to whether Congress would vote to save 1 per cent a year, and retain the option of payment after five years on any bonds which it might be found necessary to issue. This Mr. Bland and the Democrats who follow his lead declare shall not be done, and the fact is recognized that they are strong enough to prevent it.

THE PENSION BILL PASSED.

IT IS NOT AMENDED, BUT DEMOCRATS WANT THE GENERAL LAWS CHANGED.

Washington, Feb. 27.—In the Senate the Pension Appropriation bill was taken up, and Mr. Gorman spoke on it, saying that the estimate of the Commissioner was that, in case the adjustment of pensions went on as rapidly as it had been going, the pension appropriation for next year would be from $188,000,000 to $190,000,000, and that before June 30, 1894, there would be 1,200,000 pensioners borne on the rolls. He could not fail to take notice of the fact that there had been an overwhelming vote in the House against any change in the pension laws.

Mr. Cullom—In your judgment is it not better that the general subject should be taken up by the Pension committees and that they should report such legislation as they deem wise, rather than have any change of law put on the Appropriation bill?

Mr. Gorman—I am decidedly of that opinion.

Mr. Platt thought that the mere elimination of fraudulent pensioners would amount to a slight saving—not enough to pay the expense of examination—and that the only way in which any important reduction could be made would be the repeal or modification of the pension laws themselves; but he did not suppose that there would be such repeal or modification.

After some further discussion the bill was passed without amendment.

TO MAKE AMBASSADORS OF MINISTERS.

THE HOUSE CONFERREES ACCEPT THE SENATE PROPOSITION.

Washington, Feb. 27 (Special).—The House conferrees on the Diplomatic and Consular Appropriation bill, having accepted the Senate amendment raising the rank of this country's diplomatic representatives abroad under certain conditions, it seems reasonably certain that before long the American missions to England, France, Germany and Russia will be advanced to the higher grade of embassies. The amendment now incorporated successfully in the Appropriation bill provides that the United States Minister to any foreign country may be raised to the rank of Ambassador whenever a diplomatic representative of an equal grade is sent by that country to Washington. The initiative in making the change in titles is left to other countries, but it is believed at the State Department that the more important nations of Europe will be glad to be represented here by envoys of the higher rank.

The American Ministers at London, Paris, Berlin, St. Petersburg and Vienna will find many practical advantages in a change of rank, which will put them on a level with the diplomats of leading European countries, and will give them much desired facilities for the transaction of diplomatic business. The acceptance by Congress of this sensible proposition to give America's representatives abroad the standing they are entitled to is a pleasant surprise to those who remember in what a spirit of demagogism this suggestion has been received by previous Congresses. The amendment now finally agreed to was introduced by Senator Hoar, who has always been a stout advocate of this means of maintaining the Nation's dignity abroad.

SENATOR COLQUITT APPEARS IN THE SENATE.

Washington, Feb. 27.—Senator Colquitt, of Georgia, made his appearance to-day in the Senate chamber for the first time this session. He had been suffering from an attack of paralysis for several months. He was brought into the chamber on an invalid wheelchair, and was immediately surrounded by many of his associates. Then he was lifted into the seat which he had formerly occupied, in the front row and next to the main aisle, where he was for the rest of the day the object of friendly solicitude.

THE LAUNCH OF THE INDIANA.

Washington, Feb. 27.—The launching of the cruiser Indiana at Cramps' shipyard, Philadelphia, to-morrow, will be witnessed by a small crowd of officials and dignitaries from Washington. The date was originally assigned for last week, but was postponed in order that President Harrison might raise the Stars and Stripes over the New-York on Washington's Birthday. The party from here will include the President, Secretary of the Navy Tracy, Postmaster General Wanamaker, Attorney-General Miller (whose daughter Jessie has been selected by President Harrison to name the new boat), and several Congressmen and Department attaches. They will start at 7:30 a. m. and return after the launch.

Nothing Can Be Worse

for the stomach than strong purgatives and aperients. The genuine Carlsbad Sprudel Salt is a natural, pleasant aperient, laxative and diuretic. Be sure and secure only the genuine.

Regular Cure-Chasers

is the epithet that is constantly applied to the Old Dominion Cigarette. Photograph in each package.

THE CAR-COUPLER BILL PASSED.

A BEAR-GARDEN SCENE IN THE HOUSE REBUKED BY THE SPEAKER.

Washington, Feb. 27 (Special).—"I want gentlemen to understand that this is the House of Representatives and not a bear-garden," shouted Speaker Crisp this afternoon, as he pounded his desk furiously and commanded Messrs. Washington, of Tennessee, and Watson, of Georgia, to cease wrangling, and ordered other members who were adding to the confusion and disorder to take their seats. Considering the condition of the House at that moment, the Speaker's exclamation was thoroughly apposite as well as justifiable, and it had the effect of restoring order.

It was not long, however, before the House relapsed into a disorderly condition which lasted until debate was exhausted on the Car Coupler bill, which had provoked the disturbance. Some of the opponents of that bill, as well as one or two of its advocates, were in a state of high excitement and seemed unable to restrain themselves or conform to the rules of order. This was notably the case in respect to Messrs. Washington and Richardson, of Tennessee, and General Wheeler, of Alabama. The half-minute speech of the latter excited a good deal of merriment, despite his intense earnestness, and the fact that he spoke nearly twenty-five seconds before dropping the subject under consideration to discuss the tariff question. Messrs. Oates, Washington, Fellows and Richardson spoke briefly against the bill, and its passage was earnestly advocated by Messrs. Henderson, of Iowa; O'Neill, of Missouri; Lind, Dolliver, Storer, Coombs and Wise.

The opponents of the bill filibustered as long as they could against a motion to suspend the rules, but found themselves unable to break the quorum and the motion was adopted and the Senate amendments were concurred in by a vote of 184 to 85—four more than the necessary two-thirds. All the Republicans present voted for the bill except seven, as follows: Messrs. Bartine, of Nevada; Houk, of Tennessee; O'Neill, Rife, Robinson and Scull, of Pennsylvania, and Wilson, of Kentucky. The other seventy-eight negative votes were cast by Democrats, mainly from the South, who thus placed themselves on record in favor of repudiating a plank in the last Democratic National platform, as well as one in the Republican National platform which favors legislation on this subject. The bill now goes to President Harrison for his approval, which it will undoubtedly receive, as he was the first President to bring the matter to the attention of Congress and recommend legislation to provide better protection for railway employes in their hazardous occupation.

BUSINESS IN THE SENATE.

EULOGIES ON SENATOR KENNA—MR. FRYE ON THE SENATE CUSTOM.

Washington, Feb. 27.—In the Senate to-day the Agricultural Appropriation bill was reported and placed on the calendar.

The conference report on the Military Academy bill was presented and agreed to.

A conference was ordered on the Sundry Civil Appropriation bill, and Messrs. Allison, Hale and Gorman were appointed conferrees on the part of the Senate.

At 4 p. m., on motion of Mr. Faulkner, business was suspended in order that fitting tribute might be paid to the memory of his late colleague, Senator John E. Kenna. Mr. Faulkner offered the usual resolutions of sorrow and condolence, and delivered a eulogy on the dead Senator.

Mr. Frye was the next speaker. He never had been, he said, and was not now, in full sympathy with the manner of the Senate in paying tributes to the memory of associates who had died. It seemed to him too cold and formal. The fact that Senators were selected to deliver addresses weeks and sometimes months before the occasion was an invitation to a careful preparation which excluded all impetuosity of speech, all words forced from the lips by the beating heart behind. It seemed to him that it would be better on the day the death is announced for those Senators who wished to speak what the heart then and there dictated. If he had been permitted, on the day that Senator Kenna's death was announced to the Senate, when the heart was full of the loss sustained, when the memory was crowded with his virtues, when the soul was stirred to its depths by emotion, he could have spoken with much more satisfaction to himself than he could now. After reviewing the career of Mr. Kenna and praising his good qualities, Mr. Frye said that within his memory death had never gathered such a rich harvest of great men in the same length of time as in the last month of the old year and first month of the new.

Further eulogies were pronounced by Senators Gorman, Blackburn, Cullom, Gray, Vest, Stewart, Daniel, Hawley, and Mr. Kenna's successor in the Senate, Mr. Candler.

The resolutions were unanimously adopted, and the Senate at 6:20 adjourned until to-morrow at 11 a. m.

ALL THE MONEY BILLS WILL PASS.

ELIMINATING THE SHERMAN BOND AMENDMENT LEAVES THE COAST CLEAR.

Washington, Feb. 27 (Special).—The elimination of the bond amendment from the Sundry Civil bill will remove all danger of a failure of any of the general appropriation bills, for it no longer seems possible for the friends of the Anti-Option bill to filibuster against them with success. Of course several of the larger and more important appropriation bills will be passed without members of either branch of Congress—except those who act as conferrees—knowing what they contain, except in a general way. For example, the House to-day agreed to the Senate's request for a conference on the Legislative Appropriation bill, although the Senate amendments had not yet been printed. The same course will have to be adopted with the Indian bill, which the House to-day passed under suspension of the rules after about one-half of it had been considered in Committee of the Whole. The Agricultural bill and the Naval bill were passed in the same manner, and the Senate amendments will be sent to conference without examination or discussion in the House. This is not a very wise method of legislation, but it is the only one that is practicable when a House of Representatives dawdles and neglects its duties as this one has done.

MINOR MATTERS IN THE HOUSE.

Washington, Feb. 27.—In the House to-day, on motion of Mr. Wheeler, the conference report on the Military Academy Appropriation bill was agreed to.

On motion of Mr. Springer the bill was passed continuing for one year the present tariff on fine linen goods of not less than 100 threads to the square inch.

Mr. Breckinridge moved to suspend the rules and pass the bill for the relief of William W. Burns, one of the assignees of the interests of H. H. Sibley, the inventor of the Sibley tent. The Sibley bill is one which has consumed the time of almost every private bill day this session. No quorum voting, the House at 4:35 adjourned.

CLOSE OF THE WHISKEY TRUST INQUIRY.

Washington, Feb. 27.—The Whiskey Trust investigation closed to-day. James M. Veazey was recalled and concluded his testimony. He reviewed the testimony taken by the committee, and said that there being no vinous, malt or spirituous liquor produced in this country, which is in any way improved by any change or alteration, permits by the Government to make such change should not be issued. The bonded period, he said, should be made five years instead of three. The sub-committee will probably submit its findings to the full committee to-morrow.

NOMINATIONS BY THE PRESIDENT.

Washington, Feb. 27.—The President to-day sent to the Senate the following nominations: Commander Merrill Miller to be a captain; Lieutenant-Commander Samuel Belden to be a commander; Lieutenant R. B. Ingersoll to be a lieutenant-commander; Lieutenant (junior grade) A. W. Dodd to be a lieutenant; Ensign E. F. Leiper to be a lieutenant, junior grade.

THE STUMP BILL REPORTED.

Washington, Feb. 27.—Mr. Springer, from the Committee on Ways and Means, reported to the House to-day with the recommendation that it pass the Stump bill, placing tin and tin ores on the free list.

MR. CARTER DID NOT MEET MR. GRESHAM.

Washington, Feb. 27.—C. L. Carter, one of the Hawaiian annexation Commissioners, returned to Washington last night from New-York, where he spent Saturday and Sunday. Mr. Carter said the report printed in New-York that he had been in conference with Judge Gresham while in New-York was a mistake. He did not see the Judge there, and had not expected to. Mr. Carter and his fellow commissioners, Messrs. Castle and Thurston, will stay in Washington until the annexation treaty is disposed of by adjournment of the Senate, if not otherwise, but say they will do nothing to further its consideration or ratification.

ADVERSE TO GENERAL SWAIM.

HIS SUIT IN THE COURT OF CLAIMS TO RECOVER SALARY DECIDED.

Washington, Feb. 27.—The Court of Claims to-day rendered a decision in the case of D. G. Swaim, judge-advocate general of the Army, against the United States, to recover half his pay for twelve years, adverse to General Swaim. The case has been pending in the Court of Claims for two or three years. The opinion recites that in 1884 Bateman & Co., private bankers in Washington, sent a communication to Secretary Lincoln charging the judge-advocate general of the Army with having defrauded them, and they at the same time published their charges in the newspapers. It resulted in the arrest of General Swaim and his trial by court-martial. General Schofield was president of the court, and the charge preferred was conduct unbecoming an officer and a gentleman. The court-martial found that General Swaim had not been guilty of fraud, and acquitted him on the charge of conduct unbecoming an officer and a gentleman, but at the same time found that he had been guilty of the lesser offence of conduct prejudicial to good order and discipline, and sentenced him "to be suspended from rank, duty and pay for the period of three years."

This sentence Attorney-General Brewster deemed incommensurate with the facts found by the court-martial, and by his advice the President disapproved the sentence and ordered the court to reconsider the case. A second sentence was accordingly pronounced by the court-martial, a more severe one, that General Swaim be suspended for a year with forfeiture of all pay and then be reduced to a judge-advocate with the rank of major. This sentence the President also disapproved, because it was one which could not be carried into effect without the co-operation of the Senate, the President holding that it would be the removal of General Swaim from one office and his appointment to another. The court-martial was therefore required to consider the case a third time, and finally imposed a sentence which received the approval of the President, that General Swaim be suspended for twelve years and forfeit half his pay. It was to recover this pay that General Swaim instituted suit in the Court of Claims.

DEFICIENCIES AND APPROPRIATIONS.

A STATEMENT OF THEIR AMOUNTS FOR FIVE YEARS—AN ENORMOUS SUM THIS SESSION.

Washington, Feb. 27.—At the request of the Committee on Ways and Means, J. C. Courts, clerk of the House Committee on Appropriations, has submitted to the committee a statement of the deficiencies and appropriations during the last five years. It shows that the Deficiency Appropriation bill, as it passed the House at this session, amounted to $21,209,638, of which a little more than $14,000,000 was for pensions. The deficiency for 1894, exclusive of pensions, if it reaches the average deficiency appropriations for the last five sessions, will probably be $9,500,000. For five sessions, including the present, the deficiency appropriations amounted to $47,220,966, or an average of $9,440,193, of which the largest was $13,295,541 in the first session of the LIst Congress. The pension deficiencies during the five sessions amounted to $84,481,274, or an average of $16,896,254, the largest being $29,335,598 in the second session and $25,321,907 in the first session of the LIst Congress. The miscellaneous appropriations for the five sessions amounted to $34,918,015, an average of $6,983,603, the smallest year being the first session of the present Congress, $3,208,022.

Mr. Courts also laid before the committee a statement of the appropriations, exclusive of miscellaneous matters, made by the House at this session. It shows an aggregate of $513,733,085, and this amount has been increased to $519,273,447 by the changes made in bills by the Senate. The following is a statement of the appropriations contained in the bills according to their present status:

As agreed upon in both Houses: Army, $24,225,639; fortifications, $2,210,055; District of Columbia, $5,413,223 (conference report agreed to, but not yet adopted); as passed by the Senate, Diplomatic and Consular, $1,570,045; Military Academy, $432,556; Sundry Civil, $43,934,475; as reported to the Senate, Legislative, $21,908,828; Navy, $22,082,131; Pension, $166,531,350; as passed by the House, Agricultural, $3,294,300; Indian, $7,088,615; Postoffice, $83,904,314; General Deficiency, $21,209,638.

A comparison between appropriations and estimates for the last five years shows that, contrary to what has been the generally accepted opinion, the appropriations have exceeded the estimates by an amount averaging $250,000 more a year. The reason for this is found in the fact that appropriations have been made for Indians and for rivers and harbors, which were not included in the estimates. By an amendment to the Sundry Civil bill it is provided that, in the future, river and harbor work must be regularly estimated for.

THE ANTI-OPTION BILL'S SMALL CHANCE.

ITS FRIENDS IN THE HOUSE ARE LOSING HEART AND STRENGTH.

Washington, Feb. 27 (Special).—It is evident that the friends of the Anti-Option bill in the House of Representatives are losing heart, and that the prospect of its enactment into law by this Congress is daily growing weaker. Even Chairman Hatch appeared to realize this fact to-day when he declared that, unless the Committee on Rules would favorably report and the House adopt his resolution to bring the bill to a vote, the LIId Congress "would go out with a worse record than any Congress in the last twenty years"—a declaration which provoked a good deal of applause. Colonel Hatch's statement was regarded as an admission that he no longer hopes to carry the bill through under a suspension of the rules, which requires a majority of two-thirds.

It is evident that the strength of the measure has shrunk under public discussion; because on June 6, 1892, it passed the House on a motion to suspend the rules by a vote of 167 to 46—twenty-five more than two-thirds. It was not brought up to-day, but several members took advantage of the opportunity afforded by the consideration of the Indian Appropriation bill to reply to the intemperate speech delivered by Mr. Hatch several days ago. He replied to-day in the same strain, and the subject was then dropped. It is understood that he will try to have the bill passed on a motion to suspend the rules, but its opponents appear confident that the effort will fail.

NO NEED OF RECEIVERS FOR THE BANKS.

Washington, Feb. 27.—Controller Hepburn said this morning that as far as he was advised, there would be no need of the appointment of receivers for the Gate City National Bank, of Atlanta, Ga., or for the First National Bank, of Wilmington, Del., both of which recently suffered losses through employes. Bank Examiner Stone has gone to Atlanta to assist Examiner Campbell in straightening the affairs of the Gate City Bank.

THE AGRICULTURAL BILL REPORTED.

Washington, Feb. 27.—The Agricultural bill was reported to the Senate this morning with a net increase of $28,800. As passed by the House, the bill carried $3,294,300, the estimates being $3,315,500. The items of increase are: Forestry investigations and experiments, $8,000; for agricultural experiment stations, $15,000; for irrigation investigations, $6,000.

MR. MACKAY CONTINUES TO IMPROVE.

San Francisco, Feb. 27.—The condition of John W. Mackay continues to improve. He slept well last night and awoke greatly refreshed this morning. At 9:30 o'clock Dr. Keeney dressed his wound and stated that his patient was making satisfactory progress. Rippey, his assailant, was worse to-day. It is still a matter of doubt as to how long he will live, but his death from the self-inflicted wound is certain. He expresses regret at his failure to kill Mackay.

Old Time Methods of treating Colds and Coughs were based on the idea of suppression. We now know that "feeding a cold" is good doctrine.

Scott's Emulsion

of cod-liver oil with hypophosphites, a rich fat-food, cures the most stubborn cough when ordinary medicines have failed. Pleasant to take; easy to digest.

Prepared by Scott & Bowne, N. Y. All druggists.

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A fine and large assortment of Brass, Bronze and Iron in new and elegant designs.

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in all woods, native and foreign, from our own special designs.

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of every foreign make, in rich enamel colorings, and Patterns for Floors, Walls, Hearths, Facings and Bathrooms.

Our new factory, with extensive facilities, enables us to produce the finest class of work at greatly reduced cost.

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226, 528 and 530 West 55th St.

ANOTHER BREAK IN READING

THE LOSS AMOUNTS TO 2 7-8 PER CENT.

WALL STREET COMPARATIVELY QUIET, HOWEVER—M'LEOD AND THE RECEIVERSHIP—NO GOLD ENGAGEMENTS.

Wall Street enjoyed a period of comparative quiet yesterday after the exciting times of the last ten days, and the stock market was fairly steady until the last half hour, when heavy sales of Reading drove the price of that stock to the lowest point it has yet reached in the present crisis. Other stocks suffered at the same time, and 3 o'clock found prices generally at or near the lowest figures for the day. The one striking exception to this rule was American Sugar Refining, which closed at 119 7-8, a net gain of 2 5-8 per cent, after having fluctuated between 116 3-4 and 122. A possible explanation of this strength may be found in a rumor current in Wall Street that at the meeting of the directors next month the dividend rate will be raised from 10 per cent to 12 per cent, and that preliminary arrangements have been made for the acquisition of the new Mollenhauer refinery in Brooklyn. One of the owners of the Mollenhauer property, however, was credited with saying that if the Trust did buy them out they would immediately build again, as the profits on sugar refining are so large that they intend to have a share in them either by running the business themselves or selling each new plant to the Trust at a substantial advance. General Electric, on the other hand, was weak and closed at 104, with a net loss of 3 1-4 per cent, while Northern Pacific preferred recovered 1 per cent from the big depression of Saturday. The directors of this road will meet today to formulate a reply to the Clews committee's report. The total transactions yesterday at the Stock Exchange amounted to less that 525,000 shares, only a little more than one-third the volume of last Monday's business.

Reading naturally continues to attract the closest attention of Wall Street, and to lead in the speculation on the Stock Exchange. The sales yesterday were 173,900 shares. A large proportion of these were made in the last hour when prices declined to 25 1-2, closing at 25 5-8. Early in the day quotations remained fairly firm at 27 7-8@28 1-2. The net loss from Saturday's close was 2 7-8 per cent. The final depression was due in part to extensive liquidation, and in part to a belief, strengthened by reports from Philadelphia, that the financial statement expected soon from the receivers will show the condition of the corporation to be even worse than has been thought. Criticism of Mr. McLeod's appointment as a receiver of the company, which was bankrupted under his management, was still freely expressed, and the hope of proceedings being taken to secure his removal was strengthened by a report from London that a committee of Stock Exchange members there had met and decided to telegraph to the trustees of the income mortgage bonds urging immediate action in that direction. A conference of bankers and others supposed to be interested in Reading was also held at the office of Speyer & Co., No. 11 Broad-st. While Mr. Speyer declined to say what the object of the conference was, or what its result, he did not deny that Reading's affairs were under discussion or that the people present were interested in securing Mr. McLeod's removal.

It is admitted that the appointment of Mr. McLeod as one of the three receivers is strictly in line with precedent. In 1880, when the first Reading collapse occurred, Franklin B. Gowen, the president whose ambitious plans caused the disaster, was made a receiver, and again in 1884, when Reading was bankrupted a second time, George deB. Keim, whose term in the presidency was even shorter than Mr. McLeod's was appointed to a receivership. In spite of precedent, however, it is urged that Mr. McLeod ought not to be left in a position to control, even in part, the destiny of the road. The point is made that if he knew the real condition of the property at the time he made his annual report in January and borrowed money with which to pay interest on the income bonds, he was guilty of gross imposition on the stockholders and on the public. If he did not know that the money had not been earned and that the figures presented a false showing, then, to the minds of most people, his incompetency is clearly proved. In either case his unfitness as a receiver of the property is held to be manifest. On the whole, the conviction is well fixed that some active measures will soon be taken before Judge Dallas to secure a reversal of his action in appointing Mr. McLeod.

Interest in New-York and New-England was also active yesterday, and it was stimulated by the presence in Wall Street of Charles P. Clark, president of the New-York, New-Haven and Hartford road. New-England stock was bought heavily on a rumor that at the annual meeting on March 14 it would be found that Drexel, Morgan & Co. and the Consolidated people were in a position to dictate the nomination of the new president who will succeed Charles Parsons. Under this influence New-England advanced from 29 3-4 to 31 5-8, closing at 30 3-4, with a net gain of 1 per cent. J. Pierpont Morgan declared that the report was unfounded. "So far as I know," he said, "there is no truth in the rumor. One thing is certain, and that is that no purchase or lease of New-England will be made on the basis of the present market price."

A weak spot in the stock market yesterday was New-York, Lake Erie and Western, which declined steadily from 22 1-2 to 21 3-8, and closed with a net loss of 1 3-8 per cent. A report obtained circulation that a receiver would be appointed for the property, and this may have had some influence on prices, though the decline was probably more largely due to selling based on expectation of labor troubles. John King, president of the road, said that he certainly did not know anything about a receivership.

The favorable feature of the situation, which, however, did not seem to exert a marked beneficial influence, was the absence of any gold engagements for export. Lazard Freres had expected to send away $700,000 to-day, but the shipment was postponed owing to the easier rates for exchange, and a firmer rate for money. The benefits that ought to follow a cessation of the gold exports are in part counteracted by demands from the interior for more currency, and the tendency recently manifested—somewhat inconsistently, it is true—by banks in the silver-producing States to hoard gold.

DISCONTENT IN PHILADELPHIA.

THE RECEIVERS' DELAY IN MAKING A REPORT UNFAVORABLY INTERPRETED.

Philadelphia, Feb. 27 (Special).—A week has passed since Reading went into the hands of receivers, and yet the public is as much in the dark as ever regarding the company's actual financial condition. No statement of any kind has appeared. President McLeod has nothing to say, and if he had the people could not feel especially interested, for they have learned by bitter experience to trust him less implicitly than formerly. Judge Paxton is looked upon with confidence, but the Judge is still studying the situation, and as yet gives no hint as to the result of his investigation. This silence is suggestive, and is bound to be interpreted unfavorably. Cynical observers are saying here as in New-York that Judge Paxson refrains from making a statement because he finds the facts of the case so much worse than he expected. A man, well posted on the Reading situation, said to-day when asked for his opinion as to the absolute value of Reading stock:

"Value? Well, if you mean speculative value, why I suppose I may say that it is worth just as much as it ever was, but you use the term 'absolute,' and from that standpoint I am bound to say that I consider it practically worthless. I would not give $1 a share for it. The property is loaded down to the gunwales. It is burdened and overburdened, until in my opinion the stock is valueless."

This is not a comforting view to the holders of these securities, but if it is the true view, there is no reason why it should not be made known, and if it is not, the receivers ought to be able to set things right without much longer delay. It is common talk here to-day that all the securities in the Treasury have been disposed of by the manag ment in their eagerness to extend the Reading system. This may or may not be true, but in the absence of any definite information from official sources, the majority of people are likely to believe the worst. It is possible that the public impatience that has been manifested may lead the receivers to issue some sort of a statement sooner than has been promised, but nothing positive could be learned on this subject to-day.

LEHIGH VALLEY BOND INTEREST TO BE PAID.

Philadelphia, Feb. 27.—Checks for the semi-annual interest upon the Lehigh Valley Railroad Company's second mortgage 7 per cent bonds are now being prepared by the officials of the company, and the bondholders will receive the usual return upon their investment. The interest is due on Wednesday, March 1, and amounts to $210,000. The money should be paid by the Reading Railroad Company as part of the rental for the Lehigh Valley, but as yet the officials of the latter company have not received it, and Treasurer Church, of the Reading, has not been authorized by the receivers to make the payment. The Lehigh Valley, however, has sufficient money on hand to meet the interest, and the officials say that they have no doubt that the Reading receivers will within a few days send them a check for the amount due. So far as is known, the receivers have taken no action upon this matter, but it is not believed that they will default upon this payment.

READING EMPLOYES PAID.

Reading, Penn., Feb. 27.—Paymaster Guy completed to-day the payment of the January wages of Reading Railroad employes in this city, having disbursed $114,000. The banks promptly cashed the checks. The paymaster then started for the Reading and Columbia division.

ONE CLAIM AGAINST READING PAID.

Buffalo, Feb. 27 (Special).—The 150,000 tons of coal belonging to the Philadelphia and Reading Railroad, seized by the sheriff on an attachment on Saturday, has been released. The Reading receivers have paid the amount of the debt $27,000.

EASTBOUND SHIPMENTS STILL LIGHT.

Chicago, Feb. 27.—The total amount of eastbound shipments last week was 50,954 tons, against 57,393 for the corresponding week last year. The Vanderbilt lines and the Grand Trunk secured the bulk of the traffic, the Lake Shore carrying 7,223 tons, the Michigan Central, 6,524 and the Grand Trunk 7,901 tons.

PACIFIC SHORT LINE REACHING OUT.

Sioux City, Iowa, Feb. 27.—The Pacific Short Line bridge, begun three years ago, work on which was suspended owing to financial reverses, is to be completed at once. The structure will be sixty feet wide and will cost over $1,000,000. It is expected that the bridge will be completed by November 1. The Pacific Short Line also is getting ready to push westward from O'Neill. The first aim will be to get a connection with the Burlington and Missouri River Road near Dunning, Neb., which will give the road a line into the Black Hills, and the Burlington a new line to the Missouri River. The negotiations looking to this have been completed. The ultimate object is to make the short line a new route into Denver, Ogden and the Pacific.

IN THE FIELD OF SPORTS.

EASTERN MARKSMEN IN CHICAGO.

A MATCH BETWEEN CRACK TRAP-SHOOTERS IN WASHINGTON PARK.

Chicago, Feb. 27 (Special).—There has been a continuous fusillade at Washington Park since 10 o'clock this morning. Crack trap-shooters from the Eastern gun clubs have been pitted against the best shots of the Washington Park Club in the competition for the handsome cup offered by the members of the local club, who are enthusiastic in the sport. It was decided to allow each of the Eastern men to shoot at five preliminary birds in order to give them a line on the grounds and wind conditions. This consumed nearly an hour and a half, but was a favor greatly appreciated by the visitors. The light was fair, but the birds were a strong lot, and owing to the strangeness of the background there were no high scores made, many of the birds escaping because of the defective perspective. The shoot is at twenty-five birds a man, thirty yards rise and fifty yards boundary under modified Hurlingham rules. There are only ten of the visitors who are shooting for the cup, the others merely making the trip to encourage their friends. The shooters are J. Seaver Page, George P. Work, Walter B. Smith, Frederick Hoey, L. S. Thompson, Captain A. W. Money, W. W. Watrous, H. Goldschalk, T. S. Dando and F. L. Moore. Owing to the late hour at which the shooting was begun it will be to-morrow noon before the match is decided.

THE YALE-PRINCETON BALL GAMES.

Princeton, N. J., Feb. 27 (Special).—There is a general feeling of disappointment among the undergraduates because of the failure of Princeton's representatives to arrange baseball dates with Harvard, but it is also felt that Princeton was justified in her demand that Harvard should play under the undergraduate rule. The games with Yale have been arranged and will take place as follows: Saturday, May 20, at New-Haven; Saturday, June 10, at Princeton; Saturday, June 17, at New-York. Both colleges will play under the undergraduate rule.

YALE ATHLETES WILL STICK TO THEIR RULE.

New-Haven, Conn., Feb. 27.—The Yale delegates to the Intercollegiate Track Athletic meeting returned from New-York somewhat discontented at the rejection of the famous undergraduate rule they championed. R. B. Wade, president of the Yale Athletic Association, said this morning that Yale would allow only undergraduates on her track athletic team this year regardless of Harvard's policy. While in New-York Mr. Wade arranged to meet Harvard on Saturday this week to arrange for the annual Yale-Harvard track athletic meeting at Cambridge in May. The question of eligibility to the two teams will be discussed at the meeting.

WARREN WON THE CHAMPIONSHIP.

Boston, Feb. 27.—H. C. Leeds and Fiske Warren played this afternoon at the Boston Athletic Association the final match in the court tennis championship. Mr. Warren won without much difficulty in three straight sets, Mr. Leeds making his best showing in the first set, which was a vantage one. The score was 7—5, 6—0, 6—3.

BOXING NOT POPULAR IN SAN FRANCISCO.

San Francisco, Feb. 27.—The California, the Pacific, the Palo Alto and other professional athletic clubs have closed their doors and declared all pending contests off. Boxing is now certainly dead in San Francisco, all that is needed to stamp it out completely being the Governor's signature, which it is expected will be attached to the Anti-Prize-Fighting bill at any moment.

FOR RACES AT FLEETWOOD PARK.

The New-York Driving Club made public yesterday the entries it had received for the purse races which will be held under its auspices this season at Fleetwood Park. The free-for-all stallion trotting race was declared off some time ago, as it did not fill. The club then offered three purses of $2,000 each for races for two, three and four-year-olds. Fifty nominations were received for the two-year-old race; thirty-eight for the three-year-old race, and twenty-eight for the four-year-old race. While some of the nominations were made by owners in every part of the country, the great majority were made by Eastern owners.

GOSSIP ABOUT BASEBALL.

John M. Ward, the new manager of the New-York baseball club, is bringing life into the local club. Ward met John Sharrott, the pitcher, yesterday. That clever player may again sign with the New-York club. Sharrott injured his arm two years ago and was released from his contract. He now says that his arm is all right, and he wants to re-enter the field. He wants, however, a big salary.

"That is the trouble I find in signing players," said Ward last night. "The men to a man agree that expenses should be cut down, but each man seems to think that the other fellow ought to stand the reduction. Still, I believe that I shall get the men I want under contract before the season opens. I expect the players will report here about March 27, as we will probably open the season with the Jasper nine of Manhattan College on March 29, two days later.

"I expect to keep our team down to thirteen men at the outside," added Ward, "and after the season is under way I may reduce the number to twelve. I would also like to have a reunion of the players who went around the world in 1889. The League meeting occurs March 7, and a better time could not be chosen. Spalding, Anson, Pfeffer, Daly, Hanlon and myself will be here then, and Crane, Wood, Burns, Ryan, Goodfriend and others could probably come.

"There is some misunderstanding regarding the transfer of Davis to this city. We did not trade Ewing for Davis. We had permission to sign Davis, and we in turn gave Cleveland the same chance to sign Ewing. We have signed Davis, and if Ewing refuses to sign with Cleveland that is their lookout, not ours."

It is probable that the liquor-store in right field at the Polo Grounds will be removed.

It is said that the Washington Club has offered O'Rourke $1,700 for the coming season.

The New-York club has arranged to play the Princeton College team at the Polo Grounds on April 1 and 8, and the Yale University nine on April 15.

THE YORKTOWN ARRIVES AT THE NAVY YARD.

The cruiser Yorktown, of Admiral Gherardi's special squadron, arrived at the Navy Yard about 2 o'clock yesterday afternoon, having left Fortress Monroe on Sunday morning. The Baltimore, which left Fortress Monroe about half an hour later than the Yorktown, did not make as good time as that vessel on the way up, and hence did not arrive here as soon as the Yorktown. She arrived at Stapleton last night. The timber dry-dock is all ready for her, and she will be put in there to have her bottom cleaned and painted. After the Baltimore is taken out of the dry-dock the Yorktown will be put in, also to be cleaned and painted.

It was not known on the Yorktown yesterday how long she would stay in the yard or how much work would have to be done to her. It is over a year since the vessel left here and started for the Pacific Coast, and in that time she had done a great amount of cruising, so she needs a general overhauling. Whether this will be done before the naval review or not is a question. The Baltimore also probably will receive such repairs as are necessary to put her in good condition for the review.

The last of the guns for the Chicago's secondary battery were to be shipped from Washington yesterday. When these guns arrive some fitting will be necessary, so that it is uncertain how long it will take to mount them; but the vessel probably will not be ready for sea before the last of the week. Yesterday afternoon the sixth and last of the big boilers for the cruiser Cincinnati was lowered into her hull.

THE PENNSYLVANIA'S WASHINGTON TRAINS.

The superb service of trains run by the Pennsylvania Railroad between New-York and Washington makes this