

MONEY FOR THE CANAL

Banks Already Beginning to Return Deposits to the Treasury.

Washington, Feb. 17.—National banks having government money on deposit have begun to return to the Treasury the 20 per cent of their holdings which was requested by Secretary Shaw to meet the extraordinary expenses connected with the Panama Canal payments.

Several million dollars have already been paid in and are now subject to the draft of the Treasury Department. When the deposits are all made, ten New York banks will hold \$30,000,000 of government money, which will be applied toward the payment of the first \$20,000,000 of canal expenses.

In view of the assured ratification of the treaty next week, it is assumed that the payment of the \$40,000,000 to the Panama Canal Company for its property rights on the isthmus and the \$10,000,000 to the Republic of Panama for extensions will not be long delayed.

When the Treasury Department made the call for 20 per cent of government deposits eight hundred national banks had in their possession approximately \$100,000,000. Required for withdrawal of the \$20,000,000 allowed, there would still remain to be sent to the Treasury \$80,000,000.

The available cash balance in the Treasury is dangerously close to the imaginary danger line. For many years preceding Secretaries have subscribed to the tradition that the department should have a working balance of at least \$50,000,000.

The expenses of constructing the canal will not be paid from the regular income of the government. If the Spooner amendment of the last session of Congress is not adjudged sufficient, Congress will take action soon after the ratification of the canal treaty to provide for the issue of \$150,000,000 2 per cent bonds to furnish money to construct the canal.

Mr. Hill indicated to the committee how the provisions of his bill would overcome difficulties of this kind and explained in full the other sections, which he says will materially improve the operation of the present law.

BOMBARDED THE INSURGENTS. San Juan, Porto Rico, Feb. 17.—A private message has been received here from San Domingo City, dated February 17, saying that an American warship bombarded the insurgents at Pajarito, near San Domingo City, and then landed marines. These men, however, subsequently embarked.

LAND FRAUD ARRESTS. J. A. Benson, F. A. Hyde and Others Indicted in Washington.

Washington, Feb. 17.—As a result of the investigation of alleged wholesale public land frauds in Western States, the grand jury of the District of Columbia today returned a joint indictment for conspiracy against John A. Benson, a wealthy real estate operator, of San Francisco; Frederick A. Hyde, of San Francisco, closely connected with Benson in land affairs; Harry C. Tidwell, of California, an attorney representing Benson; and several other persons.

LOUISIANA INDORSES ROOSEVELT. State Convention Prepares for Vigorous Campaign—No Negroes.

New-Orleans, Feb. 17.—The State Republican Convention to-day nominated a full State ticket, adopted a platform and prepared to make a vigorous campaign. There was not a single negro in the convention. Four of the seven men nominated are Confederate veterans, showing the plan to play for the disaffected Jastremski wing of the recent Democratic primary. The platform contains this plank:

We inform the administration of President Roosevelt as able and patriotic, and we pledge him the support of the Republicans of Louisiana for re-election and re-adoption.

HILL'S FINANCIAL BILL.

Will Be Favorably Reported, but House May Not Consider It.

Washington, Feb. 17.—The House Committee on Banking and Currency will soon report favorably, with some comparatively unimportant amendments, the administrative financial measure introduced by Representative Hill, of Connecticut. This bill, previously outlined in these dispatches, contains provisions for the uniform treatment of public moneys, Mr. Hill illustrated his points by citing a supposititious case in the city of New-York. He said:

You would naturally suppose that a man in New-York who had duties to pay could take a certified check and go around to the custom house and pay the duties on it. I am sure that in the city of New-York that a bank is notified by its customers that they will pay on check and within a day a certain amount of duties to pay for instance, \$100,000. The bank is obliged to carry \$200,000 down to the custom house, and it is piled up a desk or in a corner. This is done purely for the convenience of the customers and to save their carrying the money personally to the custom house. The money is not taken to the custom house and the custom house official takes as much of the bank's money as is represented by the check and puts it in the government vault, any balance being carried back to the bank. That is their way of doing business, and it is a thousand years old.

Mr. Hill indicated to the committee how the provisions of his bill would overcome difficulties of this kind and explained in full the other sections, which he says will materially improve the operation of the present law.

TRANSACTIONS IN REALTY. Harris Cohen & Bros. have bought for various clients the following property: Nos. 23 and 24 East Twentieth-st., from M. Hochbaum; No. 7 East One-hundred-and-nineteenth-st., from M. Jankovitz; Nos. 12 and 14 West One-hundred-and-fiftieth-st., from S. Barnett.

REAL ESTATE TRANSFERS. American-Ohio, a corner 102d-st. and 10th-ave., 100,000; 100th-st. and 10th-ave., 100,000; 101st-st. and 10th-ave., 100,000; 102d-st. and 10th-ave., 100,000; 103d-st. and 10th-ave., 100,000; 104th-st. and 10th-ave., 100,000; 105th-st. and 10th-ave., 100,000; 106th-st. and 10th-ave., 100,000; 107th-st. and 10th-ave., 100,000; 108th-st. and 10th-ave., 100,000; 109th-st. and 10th-ave., 100,000; 110th-st. and 10th-ave., 100,000; 111th-st. and 10th-ave., 100,000; 112th-st. and 10th-ave., 100,000; 113th-st. and 10th-ave., 100,000; 114th-st. and 10th-ave., 100,000; 115th-st. and 10th-ave., 100,000; 116th-st. and 10th-ave., 100,000; 117th-st. and 10th-ave., 100,000; 118th-st. and 10th-ave., 100,000; 119th-st. and 10th-ave., 100,000; 120th-st. and 10th-ave., 100,000; 121st-st. and 10th-ave., 100,000; 122nd-st. and 10th-ave., 100,000; 123rd-st. and 10th-ave., 100,000; 124th-st. and 10th-ave., 100,000; 125th-st. and 10th-ave., 100,000; 126th-st. and 10th-ave., 100,000; 127th-st. and 10th-ave., 100,000; 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