

## The Duncan-Sherman Failure.

### Why it Happened, and Who the Losers Are

### OTHER FAILURES

### Another Advance in the Price of Wheat.

### The Markets Active and Firm.

### More About the Duncan-Sherman Failure.

NEW YORK, July 28.—The Herald publishes an interview with William Butler Duncan, who says there is no truth in the reports that he went to Europe to consult Alexander Duncan for the purpose of securing his aid to negotiate loans; that he applied to Barings Bros. and other European firms for assistance, and that it was denied; and that the Union Banking Company is no loser by the firm to even the amount of a farthing. Duncan says every arrangement was made to prevent Americans abroad with their letters of credit from experiencing any trouble.

S. L. Barlow, counsel for the suspended firm, says that the rumors that the failure will effect the Union Bank of London are unfounded, as the bank is fully protected, as is also Barings.

Signor Navarro, the Mexican consul, is a depositor with Duncan, Sherman & Co. to the full amount of his private fortune, \$60,000 or \$70,000, and all the money belonging to the consulate, but he does not seem to be afraid of loss.

Drexel, Morgan & Co. say that Duncan, Sherman & Co. have been largely engaged in cotton transactions through their London agent, Mr. Kitchen, of Collie & Co. Within four weeks cotton has fallen three cents per pound. Supposing they had 25,000 bales in transit their loss would be \$375,000—not enough to send them under; but we hear they were largely interested in Mobile & Ohio, Atlantic, Great Western, and slightly in Erie. The president of the Shoe and Leather bank says there are no fears of the crash having any effect on the business of the city. It would effect Connecticut and Rhode Island, especially, as he believed the paper of the house largely circulated in those states. In the eastern states also many houses would more or less suffer.

Agents of the Union Bank of London, and the Bank of New York, say there is no truth in the rumor of its suspension. The only ground, therefore being the fact that the cable announced that it refused to honor the drafts of Duncan, Sherman & Co.

Monday last Mrs. Sarah M. G. Sherman, widow, and Wm. Bates Duncan, of the firm of Duncan, Sherman & Co., made transfers of real estate in this city to A. Duncan amounting to \$385,000.

Not over one hundred thousand dollars seems to be held by banks in this city of the paper of Duncan, Sherman & Co., except at the Bank of the State of New York, which has three or four hundred thousand dollars in securities, which are available stock.

Judge Shipman, assignee of Duncan, Sherman & Co., has been busy all day to-day with clerks making an examination of the books. The financial statement will not be ready for some time.

The Post says the losses of Duncan, Sherman & Co. on cotton exceed one million dollars. The Union Bank of London and Baring Bros. & Co., have both been guaranteed by Alexander Duncan.

LIVERPOOL, July 28.—Duncan, Sherman & Co's failure has but little effect here. It is reported that their shipments of cotton have been well protected.

### More Failures.

PHILADELPHIA, July 28.—John Mason & Co., sugar dealers, suspended to-day. Liabilities, about two hundred thousand dollars.

NEW YORK, July 28.—It is reported that the Commercial Warehouse Company have failed, caused by heavy advances in Cuban crops which the early rains destroyed. The house also invested largely in railroad securities which depreciated.

The Secretary of the Commercial Warehouse Company stated to-day that the probable liabilities of the company is one million five hundred thousand dollars, and the assets, which are not available, perhaps four million dollars. A full and complete statement of the affairs of the company will be ready in about two weeks. The company has been in a shaky condition for some time, and lately asked its creditors for an extension. The Commercial Warehouse company began business in 1867, with a capital of two million dollars. Pare J. Armor is president, and John V. Navarro, vice president. The stock is owned mostly in Cuba, although directly caused by advances on sugar, and that the company had no connection with Duncan, Sherman & Co. It has no European correspondents, nor any agencies in this country.

NEW YORK, July 28.—The rumored failure of the Union Bank of London is without foundation.

Worth & Watson, 183 Duane st., Martin G. Bunn & Co., and Joy & Co., Greenwich street, wholesale grocers, have suspended. Liabilities of the former, \$60,000, latter small.

### FOREIGN.

GLASGOW, July 28.—Grant's cotton mills has been destroyed by fire. Several girls and two firemen were severely burned. Three hundred employees effected their escape with difficulty. Loss—five hundred thousand dollars.

LONDON, July 28.—The race for the Goodwood stakes to-day was won by Freeman.

Thirty-one mills have been closed at Dundee, and twelve thousand persons are out of employment. Both employers and operatives resolved not to yield. If the Oldham strikes should extend to all the mills in that district, thirty thousand persons will be out of employment.

Members of the American rifle team visited the arsenal and dock yard at Wooldrich to-day, by special permission.

LONDON, July 18.—The trial of Alexander Coolie, of the late firm of Alexander Coolie & Co., charged with obtaining money under false pretenses, began at Guild Hall this a. m. but upon conclusion of to-day's proceedings was adjourned a week.

### NEW YORK.

NEW YORK, July 28.—A cable dispatch announces that the steamer Adriatic reached Queenstown with her forward engine disabled, being delayed forty-eight hours thereby.

Salvage operations on the steamer Schiller have been suspended, waiting for better weather.

Officers of the secret service have arrested four counterfeiters, who have for some time been making and passing counterfeit trade dollars, gold five dollar pieces, silver half-dollars, &c.

### WASHINGTON.

WASHINGTON, July 28.—The President has ordered the consolidation of the first and second internal revenue districts of Pennsylvania.

Frank D. Schermerhorn has been appointed surveyor of customs at Quincy, Ill.

### The Weather.

WASHINGTON, July 26.—Probabilities for upper Mississippi and lower Missouri valleys: Falling barometer, easterly and south winds; stationary or rising temperature; cloudy or partly cloudy weather, and numerous rains.

### Miscellaneous.

FALL RIVER, July 28.—Manufacturers have declined to call a meeting

to meet the delegates of operatives, the delegates being composed of outside parties. Each treasurer or agent is willing to consult with his own operatives.

### MARKETS BY TELEGRAPH.

New York Money and Stock Market.

New York, July 28.

Money 3/4 per cent.

Gold 113 3/4.

Governments active and better for some.

U. S. 6 per cent. bonds of 1881..... 121 1/4

U. S. 5 1/2 bonds of 1882, May..... 115 1/2

U. S. 5 1/2 bonds of 1884, May..... 117 1/2

U. S. 5 1/2 bonds of 1887, July..... 120

U. S. 5 1/2 bonds, new..... 120 1/2

U. S. 5 1/2 bonds of 1888, July..... 120 1/2

U. S. 5 1/2 bonds, new 5..... 113 1/4

U. S. 5 per cent. 10-40 bonds..... 117 1/2

U. S. currency 6..... 121 1/4

Stocks active and unsettled.

W. U. T..... 79 1/2 St. Paul..... 35 1/2

Pacific Mail..... 23 1/2 St. Paul pd..... 58 1/2

N. Y. Central..... 102 1/2 O. & M..... 21 1/2

Erie..... 45 1/2 Lake Shore..... 60 1/2

N. W..... 40 Wabash..... 54

N. W. pd..... 59 1/2 Union Pacific..... 72 1/2

Rock Island..... 115

### Milwaukee.

MILWAUKEE, July 28.

WHEAT—Strong; \$1.18 1/2 for cash; \$1.18 1/2 for Aug.; \$1.19 for Sept.

### Chicago.

CHICAGO, July 28.

WHEAT—Strong and higher; closed little easier; \$1.18 1/2 bid for cash sales; \$1.18 1/2 for Aug.; \$1.17 1/2 for Sept.

CORN—Firm, active, and higher; 72c for cash; 72 1/2c for Aug.; 73c for Sept.

OATS—Unsettled; 50c for cash; 41 1/2c for Aug.

RYE—Nominal.

BARLEY—Higher, at \$1.06@1.07.

PORK—Steady; \$20.50 for cash; \$20.70 for Sept.

LARD—Easier, at 13 1/2c.

WHISKY—\$1.17.

### New York.

NEW YORK, July 28.

WHEAT—More steady; No. 2 Chicago, \$1.30; No. 2 Milwaukee, \$1.34; winter red western, \$1.36@1.38.

RYE AND BARLEY—Quiet.

CORN—Steady; mixed western steam, 82 @83c; sail do, 84@85c.

OATS—Firm; mixed western, 60@62c.

LARD—Heavy, at 14c.

WHISKY—\$1.21.

### St. Louis.

ST. LOUIS, July 28.

WHEAT—Excited and higher; No. 2 fall, \$1.60 asked; \$1.53 for July sales; \$1.36@1.38 for Aug.

CORN—Firm and higher for future; 67c bid for cash sales; 68 1/2c for Aug.

OATS—Firm at call; higher for future; 57c bid for cash; 41c for Aug.

WHISKY—Steady.

PORK—Dull, at \$21.25.

LARD—Nominal.

### Live Stock Markets.

CHICAGO, July 28.

HOGS—Receipts, 10,000; steady and moderately active.

CATTLE—Receipts, 2,500; steady and quiet; good, \$6.50@6.70; fair, \$5.00@5.40.

### St. Louis.

ST. LOUIS, July 28.

HOGS—Receipts, 400; higher; stockers, \$6.00@7.00; shippers, \$7.25@7.60; bacon, \$7.15@7.50; butchers, \$7.40@7.75.

### Groceries and Provisions.

## BRAMBLE & MINER,

### WHOLESALE

## GROCERS

### LEVEE,

### YANKTON, DAKOTA.

### M. T. WOOLLEY,

Wholesale and Retail Dealer in

### STAPLE AND FANCY

## GROCERIES

Capital Street,

YANKTON.

### Dry Goods and Clothing.

## GRAND OPENING

## Spring Goods

## EISEMANS'

## DRY GOODS

### Clothing.

Ladies and Gents

## Furnishing Goods.

Hats and Caps, Trunks and Valises,

CARPETS, OIL CLOTHS AND MATTINGS.

## MERCHANT TAILORING

Goods consisting of the choicest styles of French and English

## CLOTHS

AND

## CASSIMERES

To Order.

Vestings made up in the latest styles.

YOUTHS' BOYS' & CHILDREN'S

## CLOTHING

A Specialty.

## S. Eiseman & Co.

### Boots and Shoes.

## I. PILES & CO.

BUFFALO BOOT & SHOE STORE

## THIRD ST. YANKTON, DAKOTA.

Highest price paid for all kinds of Furs.

## Dakota Southern Railroad

### TIME TABLE,

To take effect Monday, November 23d, 1874.

TRAINS MOVING WEST.

PASSENGER No. 1.

3:00 p.m. Leave YANKTON

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### Flour and Feed.

Incorporated Jan. 1, 1875.

D. T. BRAMBLE, Pres't. Wm. Miner, Sup't.

F. L. VAN TASSEL, Sec'y.

## Excelsior Mill

COMPANY,

MANUFACTURERS OF

## FLOUR

Corn Meal,

Bran,

Shorts,

And Dealers in all kinds of Feed

## Wheat, Corn, Oats, etc.

Flour delivered in all parts of the city free of charge. Call and see us. Our flour speaks for itself.

CAPITAL STREET,

YANKTON, DAKOTA.

### Hardware.

## RICHEY & DIX

DEALERS IN

## HARDWARE & STOVES.

Manufacturers of

Tin, Sheet-Iron and Copper.

Job work promptly attended to. Liberal discounts on Tinware to Butlers and Country dealers. We guarantee satisfaction. Store on

## THIRD STREET,

Near Broadway

### Musical Instruments.

## NATHAN FORD.

Yankton,

Dakota.

## PIANOS.

## ORGANS.

## MUSIC.

## Illinois Central Rail'd

Shortest and Best Route to Chicago.

## SIoux CITY to CHICAGO

Without Change of Cars!

Commencing Dec. 6th, 1874.

A Daily Express Passenger Train will leave Sioux City, Sundays excepted, on the arrival of train

FROM YANKTON.

Leave Sioux City at 1:40 p. m., and arrive at Chicago at 4:05 p. m.

Sleeping Cars run through from Sioux City to Freepport.

Passengers leaving Chicago, bound west at 9:25 p. m., via the Illinois Central railroad, will arrive at Sioux City the next day at 11:40 a. m.

Trains going east connect at Chicago with all trains for Detroit, Cleveland, Buffalo, Niagara Falls, Pittsburg, Philadelphia, Baltimore, Washington, New York, Boston and all parts of the East.

This train connects at Waterloo with trains on the Cedar Falls and Minnesota Branch; leaving Waterloo at 12:20 a. m., and arriving at Mona at 6:20 a. m., connecting with Milwaukee & St. Paul railroad trains, and arriving at St. Paul at 6:50 p. m., and Minneapolis at 8:30 p. m.

Connections are made at Freepport with trains on the Illinois Central railroad main line, leaving Freepport at 9:47 p. m., arriving at Galesburg at 4:45 p. m.; Peoria 6 p. m.; Burlington at 7 p. m.; Rock Island at 6:30 p. m.; Quincy at 6:30 p. m.; St. Louis at 7:15 a. m., and Cairo at 4:15 p. m.; connecting at Cairo with trains for Memphis, Nashville, Vicksburg, Mobile, New Orleans, and

## All Parts of the South.

Connections are also made at Freepport with Western Union trains, leaving Freepport at 1:30 p. m., and arriving at Racine at 6:55 p. m. and Milwaukee at 7:25 p. m.

Connections are also made at Dubuque to St. Louis, Cairo, and all points south.

## Baggage Checked Through

To all important points. For through tickets and information apply at the Illinois Central Depot.

Trains run by Dubuque time, which is twenty minutes faster than Sioux City.

W. P. JOHNSON, General Superintendent.

General Passenger Agent, Chicago.

M. A. HAMILTON,

Agent, Sioux City.

### Safes and Locks.

Hall's Standard

SAFES.

And Dealers in all kinds of Feed

Hardware.

Fire and Burglar-Proof safes

VAULT DOORS

BANK LOCKS

Always in stock.

BIGFORD & PASSMORE, Agts.

Minnesota

Dakota, and

British Possessions

Office & Warerooms

46 Jackson St.,

ST. PAUL, MINN.

Jewelry.

## POTTER & WOOD,

DEALERS IN

Watches, Clocks, Jewelry,

SILVERWARE.

Musical Instruments.

Special attention paid to Re-pairing.

Orders by mail promptly attended to.

THIRD STREET,

YANKTON, D. T.