

Highest of all in Leavening Power.—Latest U. S. Gov't Report.

Royal Baking Powder

ABSOLUTELY PURE

OUR GOLD RESERVE

It Is Giving Secretary Foster Very Much Trouble.

AN ISSUE OF BONDS NO REMEDY,

Because They Must Be Sold for "Coin" and Silver Meets the Requirement, While the Yellow Metal Is What Is Wanted—Senators Discuss Sherman's Bond Bill, but Fail to Act—Secretary Foster Disavows That Protectorate in the Sandwich Islands—Pension Bill Passed.

WASHINGTON, Feb. 18.—The treasury situation shows improvement. Heavy receipts and smaller expenditures have had the effect of showing a gain in the net balance which for the past few days had dropped down to a dangerously low margin. Yesterday it was about \$25,000,000, of which \$10,000,000 was in subsidiary coin and a like amount in national bank deposits. The margin a few days ago was only about \$23,000,000, which taking out the two items named left the treasury with a very narrow margin to work on, the aforesaid margin being of "free gold," or gold that could be drawn out for export without trenching on the \$100,000,000 gold reserve.

According to the policy of the government—which has been uniform as to this particular regardless of the politics of the administration, and will continue so to be, it seems—this reserve must be kept intact and the secretary of the treasury has financial power to issue bonds to keep it so. The financial rock ahead as viewed by the financiers—not of the unlimited free-112½ grain silver dollar class—is the breaking into this \$100,000,000 in order to supply gold for export; for when gold is wanted for export, as a general thing it must be had or our credit abroad is gone. So it is that Secretary Foster authorized the statement yesterday that the gold will be kept intact at all hazards. How, he could not say, but he stated with emphasis that if it was necessary to issue bonds to do it he would go even to that extreme.

Knocked Out by One Little Word. At present the "free gold" is more than \$5,000,000. He said he felt almost certain that he could reach the end of his term without having to issue bonds. "Even to issue bonds—say \$50,000,000," said the secretary, "would not necessarily mean an increase in gold to that extent. The law provides that bonds must be paid for in 'coin.' Silver is coin." What is there to prevent silver or its equivalent being offered for bonds? Nothing. Could I refuse it? No. So, if even bonds were sold would that relieve the situation? Not unless an arrangement based on honor between the secretary of the treasury and the purchaser was made and then I would be subject to all sorts of criticisms. The whole subject is surrounded by vexations. You may say, however, that the gold I receive will be kept intact, come what may.

Talking It Over in the Senate. And while this question was vexing the soul of the head of the treasury and he was showing how one little word could make hash of the bond plan, the senators were engaged on a measure to permit the secretary to sell bonds bearing a lower rate of interest than those already authorized. It was Sherman's 3 per cent. bond bill. Stewart of Nevada made a point of order against the bill—which was offered as an amendment to the sundry civil bill—the point being that it was general legislation on an appropriation bill. It was in discussing this point that the debate took place. The amendment was finally declared in order.

Some Explanation and Criticism. Sherman made one thing apparent—that the secretary was already empowered to issue bonds; that these bonds were to bear interest at 4½ per cent for a fifteen-year bond and 4 per cent for a thirty-year bond. His bill made the interest 3 per cent, and the bonds are payable at pleasure of the government after five years, so that it simply authorized the secretary to make what Sherman held would be better terms than existing law did. Cockrell thought not, as 4 per cent. bonds commanded a premium and would sell at a higher premium than 3 per cents. He thought there was no economy in the bill. Sherman intimated that the price of the present 4 per cents was no criterion of what new ones would sell for, but his bill did not prohibit the treasury issuing a 2 per cent. bond if it could make it pay.

STEWART PROPOSES A SOLUTION.

The Treasury Has a "Bar" of Silver Which It Can Pay Out. Stewart argued that there was no necessity to sell bonds and to buy coin. There was plenty of coin in the treasury. There was over \$600,000,000 of silver coin and silver bullion in the treasury and \$108,000,000 of gold; thus making over \$700,000,000 of coin or of what might be converted into coin. If the bankers of the country, he said, wanted to produce a panic let them draw out the gold; but the government should protect the treasury. That was the duty of the secretary of the treasury. The Bank of France would not pay out gold for shipment to foreign countries, but paid out silver. The same policy was followed in Germany. But here it was proposed to sell bonds and to buy gold for the purpose of allowing gold to be drawn out and shipped. Under that scheme the national debt might be increased without limit. If silver money was good money for the people, it was good money for everybody and there was plenty of it.

A Treasury Official in Opposition. Peffer and Heller also opposed the measure on the same grounds as Stewart. No action was taken on the amendment. There is opposition in the treasury department itself on general principles to the sale of bonds, it seems. Treasurer Nebeker is quite emphatic in his opinion that the government should not issue bonds at present, and said yesterday that if either political party issued bonds it would be, and deserved to be, visited with nuptial con-

SENATE AND HOUSE DOINGS.

The Annexation Treaty Reported Favorably—Pension Bill Passed.

WASHINGTON, Feb. 18.—The senate passed a joint resolution yesterday authorizing the Smithsonian institute to send to the World's fair articles illustrative of the industries of women. The sundry civil bill being taken up the clause legislating John I. Davenport out of office was stricken out by a party vote. The Sherman amendment for the sale of a 3 per cent. 3-year bond in case of the necessity to keep the gold reserve intact was debated without action. In executive session the Hawaiian annexation treaty was reported favorably.

The car compiler bill was reported to the house and a motion to concur in the senate amendments made but postponed to Tuesday next. An amendment to the pension bill cutting out of a pension any person with an income of \$1,000 per year was agreed to in committee and rejected by the house. The bill was then passed and the postoffice appropriation taken up and considered until adjournment.

DIDN'T APPROVE STEVENS' ACTION.

He Was Too Rapid in Declaring Protectorate in Hawaii.

WASHINGTON, Feb. 18.—The correspondence sent into the senate by the president to accompany the Hawaiian treaty contains the text of Secretary Foster's dispatch of Feb. 11, an abstract of which went out by the last mails to Honolulu, disavowing Mr. Stevens' protectorate. This important dispatch first acknowledges the receipt of Stevens' cipher, and refers to the telegraphic newspaper reports, concerning the declaration of a United States protectorate, saying: "The precise character and scope of the act thus announced by you do not appear from this brief recital. The press, however, prints full details of the occurrences of the 1st inst., as telegraphed from San Francisco on arrival of the mail steamer Australia at that port on the morning of the 9th." He then quotes the declaration of a protectorate by Stevens.

Proclamation Went Too Far.

Secretary Foster then writes to Stevens: "The phraseology of your proclamation in announcing your action in assumption of protection of the Hawaiian islands in the name of the United States would appear to be tantamount to the assumption of a protectorate over those islands in behalf of the United States with all the rights and obligations which the term implies. To this extent it goes beyond the necessities of the situation and the instructions heretofore given you. Your existing instructions, and those under which the commanders of naval vessels of the United States acted, were and are ample to provide all legitimate material protection in case of need, either in your discretion or at the request of the duly constituted authorities of the Hawaiian islands. * * *

Stevens Mixed Things Somewhat.

"The accordance of such measures of protection, or the unsolicited taking of the needed precautions to those ends, is, however, not to be confounded with the establishment of a protectorate, which is, in fact, the positive erection of a paramount authority over or in place of the duly constituted local government and the assumption by the protector of the special responsibilities attached to such formal protection. It is not thought probable that the provisional government of the Hawaiian islands, in soliciting protection, contemplated more than the co-operation of the moral and material forces of the United States to strengthen its own authority and power, as a recognized sovereign government, for the protection of life and property, as stated in your proclamation. * * *

Commendation and Disavowal.

"So far as your action amounts to according at the request of these facts sovereign government of the Hawaiian islands, the co-operation of the moral and material forces of the United States for the protection of life and property from apprehended disorders, your action is commended. But so far as it may appear to overstep that limit by setting the authority and power of the United States above that of the government of the Hawaiian islands, in the capacity of protector, or to impair in any way the independent sovereignty of the Hawaiian government by substituting the flag and power of the United States as the symbol and manifestation of paramount authority, it is disavowed."

Failure of a Chicago Banker.

CHICAGO, Feb. 18.—William C. Williams, a private banker of Englewood and Grand Crossing, has assigned to Charles L. Furey. The liabilities and assets are reported to be \$15,000. The depositors are poor people, who may suffer severely from the failure.

Bloody Fight at South Chicago.

CHICAGO, Feb. 18.—The Polish and Hungarian workmen at the Illinois steel works at South Chicago filled up with whisky yesterday, it being jay day, and as a result got into a fight in which five men were cut and one had his head bruised badly. D. Sosin, James Miller, and Albert Swartz are probably fatally cut. The men fought like fiends, and many others were knocked out of time, but not seriously hurt.

The Weather We May Expect.

WASHINGTON, Feb. 18.—The following are the weather indications for twenty-four hours from 8 p. m. yesterday: For Indiana and Illinois—Generally fair weather; westerly winds; slight rise in temperature. For Upper Michigan—Local snows; westerly winds; slight rise in temperature in eastern portion. For Wisconsin—Local snows, followed by generally fair weather; westerly winds; slight rise in temperature. For Iowa—Generally fair weather; northwesterly winds; slightly warmer. For Lower Michigan—Snow, followed by clearing weather; winds shifting to westerly; slight rise in temperature.

I have been using Dr. Ball's Cough Syrup for some time. I cured my baby of a very bad cough. I believe it was the means of saving his life. Mrs. Thomas Hinton, Gen rev ltr, N. J."

COMES VERY HIGH.

The Pleasure of Holding a Great World's Fair,

BUT OHIOAGO IS BOUND TO HAVE IT.

And to Make It the Biggest Thing in the Universe—More Bonds to Be Put on the Market and Their Success Almost Assured—Those Souvenirs Fall of Expectations, and Haven't Yet Produced a Million—The Managers Spending \$1,000,000 a Month.

CHICAGO, Feb. 18.—Financiers of the World's fair have decided to put between \$1,200,000 and \$1,300,000 more bonds on the market at once. These bonds, like those issued some time ago, will be 6 per cent. debentures due Jan. 1, 1894. They are needed to complete the exhibition buildings and get the grounds in shape for the grand opening May 1. The bonds that will be publicly offered next week are the remainder of the issue of \$3,000,000 authorized after it became apparent that congress would not appropriate \$5,000,000 for the exposition.

Souvenirs Failed of Expectations.

The government appropriation of 5,000,000 souvenir half-dollars in lieu of a straight-out donation of \$5,000,000 has not answered the purposes as fully as many enthusiasts had supposed. The proceeds of sales of souvenir coins, according to Auditor Ackerman's last report, was \$817,637. This does not include the price realized for the famous \$10,000 beauty—the first perfect coin struck from the mint. Including this and \$22.28 in addition realized from premiums on coins, the total amount of the sales of souvenirs to Feb. 6, the date of Mr. Ackerman's report, is \$827,659.28.

Believe the Bonds Will "Go."

For several weeks two members of the finance committee have been negotiating for the sale of the bonds, and yesterday Chairman Peck announced that fully half the remaining issue had already been placed. He believes that the small block left will be sold in a few days. The largest buyers of these bonds have been railway companies, both eastern and western. It is thought that the entire issue will be sold to railways at par value. The bonds are secured by mortgage on the entire assets of the exposition company, including the gate receipts.

Tremendous Expenditure of Cash.

The report made by Auditor Ackerman to the board of directors a little more than a week ago showed that on Jan. 31 he had \$733,769.34 left in Chicago banks to the credit of the exposition company. At the rate of expenditures that has prevailed for almost a year this amount would be exhausted in three weeks. The month of January was not favorable to building operations at the park, yet \$870,098.49 was paid out on vouchers of the construction department. Other expenditures swelled the disbursements for the month to \$1,131,284.30, bringing the total outlay since the exposition was launched to \$14,585,317.14.

Expenses Twice the Estimates.

This sum is far in excess of the amount originally fixed upon by the board of directors for building the fair. The earliest estimates were that \$10,000,000 would be ample. Now it is known that nothing less than \$20,000,000 will open the gates. The managers will not falter, however. They are determined that the Columbian exposition shall stand without a rival during the next century. Neither are they discouraged. They are full of confidence in ultimate success.

GOV. MCKINLEY INVOLVED.

Said to Be Ruined by a Youngstown, O., Bank Failure.

YOUNGSTOWN, O., Feb. 18.—Robert L. Walker, a prominent banker and capitalist, made an assignment yesterday. The failure will be wide in its effects, involving Governor McKinley, and the latter may lose every dollar he possesses. He has endorsed Walker's paper for from \$30,000 to \$50,000. If it reaches over \$20,000 the governor will be ruined. Walker's debts are said to be \$30,000, and his paper, endorsed by McKinley, is held by many banks.

Denied by the Major's Brother.

NEW YORK, Feb. 18.—Governor McKinley's brother, Mr. Abner McKinley, is at the Windsor hotel. He said last night to a Sun reporter: "I am certain that my brother had no business connection of any kind with Robert L. Walker. I am sure that he is not on any of Walker's paper, and is not affected by Walker's failure. I cannot explain how such a report was started."

Michigan Solons at Work.

LENSING, Feb. 18.—The senate by a non-partisan vote, killed the bill prohibiting the use of railway passes by legislators or state officials. The vote was 12 to 12. A bill was introduced to bring special charter railways under the general law for taxation purposes. In the house a bill was introduced providing that habitual drunkards can take the "sold cure" at the county's expense. Other bills: for the use of Hine's voting machine; to tax bicycles; to buy electrical execution apparatus. The senate passed a bill for a tax of 1.5 of a mill on all property in the state to create a perpetual fund for the university at Ann Arbor, and then reconsidered it and laid it on the table. A bill was introduced in the house taxing railway companies on their gross earnings in the state from 2 to 3½ per cent.

Law Making for Wisconsin.

MADISON, Feb. 18.—In the assembly yesterday the bill permitting agricultural societies to sell liquor on their grounds and still receive aid from the state, was ordered to a third reading. Bills were introduced: To abolish county superintendents of schools and create district inspectors, appointed by a state board; requiring all logs to be measured by the Scriber rule; placing prohibitory municipal taxes upon peddlers; requiring persons selling goods by auction to pay 5 per cent. of the gross receipts therefrom into the county treasury. The senate concurred in the assembly resolution providing for the appointment of a joint committee on retrenchment and reform as suggested by the governor in his message.

A Hitch in the Big Scrap.

NEW YORK, Feb. 18.—Charley Mitchell met Brady, Corbett's backer, yesterday and proceeded to arrange for the big fight. Mitchell accepted all Corbett's conditions until it came to that giving the whole purse to the winner. This he refused to accept, demanding 20 per cent. for the loser. Brady offered to agree to \$2,500 to the loser for expenses, but Mitchell was firm and the meeting ended until to-day to enable Brady to hear from Corbett. The latter last night wired Brady: "If I can't whip that windbag I don't want a cent. Winner must take all."

LEGISLATION FOR ILLINOIS.

Synopsis of the Transactions of the Assembly and Senate.

SPRINGFIELD, Feb. 18.—A resolution was introduced in the senate yesterday claiming that the constitution prevents the redemption of Democratic pledges last campaign, and providing for the submission to the voters of the question of calling a constitutional convention; it went over. The bill reducing 50 per cent. the penalties required to redeem property sold for taxes was passed, and the bill allowing each justice of the supreme court a secretary at \$1,200 per annum was sent to third reading. Johnson's anti-Pinkerton bill was sent to third reading.

Some Bills Proposed in the Senate.

A few of the bills introduced are given: Appropriating \$2,000 for the relief of Mrs. Florence Gause, whose husband was recently killed by falling from a state institution at Jacksonville; to prevent railroads from limiting their liability to shippers by requiring notice to be given by shipper in reasonable time and at distinct places; requiring railroads to furnish sufficient facilities for the transmitting of freight upon their lines; providing that it shall be unlawful to employ special deputies or policemen; prohibiting seining for fish in rivers, lakes and ponds, except from July 1, to May 1 of the following year. Adjourned to Monday.

A Hint to House Committees.

In the house a school-book bill was introduced and a motion made to read it the first time and order it to second reading. This was opposed because the education committee was considering the subject; but it was because that committee was so slow that the bill was offered in the house. Consequently the motion was carried and the bill sent to second reading without reference. The vote was 81 to 14. A bill was introduced requiring the destruction of cockle-burrs, thistles, etc. On roll call for bills there was a flood of them on various subjects.

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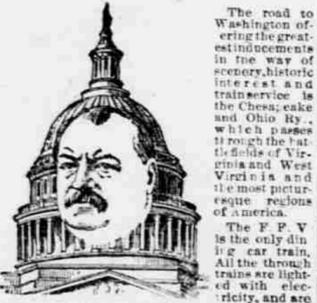
DR. S. S. S.

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INTELLIGENT GENTLEMEN OF LARGE acquaintance wanted to represent the SAFETY FUND, 115 income income. Address, with references, Manager, 447 Hookery, Chicago, Ill.

JUST RECEIVED—\$2,000 STOCK OF REMEDIES Zuzi, \$1.50 per box. We are sole agents for Dr. Spriggs' latest remedy, Mount in Rose. Books and consultation free. Call or address The Warren Brown Co., room 15, Dittoe block, Davenport, Iowa.

WANTED—AGENTS TO SELL OUR CHOICE and hardy Nursery Stock. We have many special varieties, both in fruits and ornamentals, to offer, which are controlled only by us. We pay commission or salary. Write us at once for terms, and secure choice of territory. May Brothers, Nurserymen, Rochester, N. Y.

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The FALL and WINTER Goods are now in. DAVENPORT. Remember we are showing the largest and most varied assortment of DOMESTIC and IMPORTED goods in the three cities. Suits made to your measure from \$20 to \$40; Trousers made to your measure \$5 to \$12.

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