

THE WEATHER
Forecast for Virginia: Generally fair; easterly winds, becoming variable.

What is Life

Without a Bicycle? We are selling our stock at actual cost during this month. You may think it is a "joke," but try us and find out. A full set of new and second-hand wheels at rock bottom prices.
For ket Kofaks, \$5. Bulls-eye, \$8. Bullet, \$10. Sam ple picture and instruction book free.
Bicycles cleaned, oiled and repaired. Wheels for rent. Bicycle riding school. Catalogues free.

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108 Salem Avenue S. W.

Sterilized Malt Extract

Helps you stand the heat; it gives you energy and strength. Poor policy to neglect health when it is so easy to obtain. Do not imagine that Sterilized Malt Extract is merely a stimulant—something to tide over the hot spell. It is a stimulant—a support—but it is not a stimulant. It gives real strength. 20 cents; \$3 dozen.

Massie's Pharmacy.

'Phone 193.
Dividend Payers.

Best Insurance for the least money

In our Limited Payment Terminal Endowment Policy, Age 25, \$47.73; pays dividends at end of five years, \$55.02; at end of ten years, \$146.00; and \$0 on, increasing at each five year period. At end of twenty years you get a paid-up policy for full amount and balance in cash, or all cash. Or, if you don't take your dividends at five and ten year periods, at end of fifteen years you can get a paid-up policy and balance in cash, or all cash, thus reducing term by five years.

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You are Neglecting Your Education.

By reading GOOD Books you can gain as much information as by taking a course at college. We have a full line of the best books in print. Spare a few moments and look over them.

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BOOKSELLERS AND STATIONERS,
10 Campbell St.

YOST-FORRER CO.,
SELL THE
Celebrated Columbia and Columbus Carriage Mfg. Co.'s
Surrys, Phaetons, Buggies.

The Best Men in the World

—ARE THOSE IN WHOM THE ELEMENTS OF TRUE MANHOOD ARE COMBINED IN THE BEST PROPORTIONS. THE BEST PIANOS AND ORGANS IN THE WORLD ARE THE WORLD-RENOWNED STEIFF AND HAINES BROS.' PIANOS AND ESTEY AND PACKARD ORGANS, COMBINING AS THEY DO ALL THE BEST QUALITIES OF TOUCH, TONE, POWER, WORKMANSHIP AND DURABILITY, BACKED UP BY MANY YEARS AND THE UNQUALIFIED ENDORSEMENTS OF THE LEADING MUSICIANS ALL OVER THE WORLD. PRICES AND TERMS TO SUIT ALL. CATALOGUES FREE.

J. E. ROGERS,
104 S. JEFFERSON ST.

Do You Suffer

With Headache, Neuralgia, etc? Have you ever tried ACME HEADACHE POWDERS? If not, why not?

They Are Safe—
Contain no opium, morphine or chloral.
Only 10c.

WE MAKE THEM!

H. C. BARNES,
'HE PUTS UP PRESCRIPTIONS.'

If ACME CORN CURE fails to remove your corns or get your corns back for the asking.

HE SENDS HIS LETTER ADRIFT

M'KINLEY INVEIGHS AT LENGTH AGAINST SILVER.

He Says This Government Cannot, Alone, Raise Silver to a Parity With Gold at a Ratio of 16 to 1, Although He Forgets to State That This Same Government Demonetized Silver and Cut the Price Nearly in Half—A Long Story of Generalities.

Canton, Ohio, August 26.—Maj. William McKinley's formal letter, accepting the Republican nomination for President, was issued to-day. The following is a liberal abstract, in which the salient points are given literally:
"To Hon. John M. Thurston and Others, Members of the Notification Committee of the Republican National Convention:
"Gentlemen: In pursuance to the promise made to your committee when notified of my nomination as the Republican candidate for President, I beg to submit this formal acceptance of that high honor, and to consider in detail questions at issue in the pending campaign. Perhaps this might be considered unnecessary in view of my remarks on that occasion, and those I have made to delegations that have visited me since the St. Louis convention, but in view of the momentous importance of the proper settlement of the issues presented on our future prosperity and standing as a nation, and considering only the welfare and happiness of our people, I could not be content to omit again calling attention to the questions, which, in my opinion, vitally affect our strength and position among the governments of the world and our morality, integrity and patriotism as citizens of that republic which, for a century past, has been the best hope of the world and the inspiration of mankind. We must not now prove false to our own high standards in government, nor unmindful of the noble example and wise precepts of our fathers, or of the confidence and trust which our conduct in the past has always inspired.
"For the first time since 1868, if ever before, there is presented to the American people this year a clear and direct issue as to our monetary system, of vast importance in its effects, and upon the right settlement of which rests largely the financial honor and prosperity of the country. It is proposed by one wing of the Democratic party and its allies, the People's and silver parties, to inaugurate the free and unlimited coinage of silver by independent action on the part of the United States at a ratio of 16 ounces of silver to 1 ounce of gold. The mere declaration of this purpose is a menace to our financial interests, and has already created universal alarm. It involves great peril to the credit and business of the country, a peril so grave that conservative men everywhere are breaking away from their old party associations and uniting with other patriotic citizens in emphatic protest against the platform of the Democratic national convention as an assault upon the faith and honor of the Government and welfare of the people. We have had few questions in the lifetime of the republic more serious than the one which is thus presented.
"The character of the money which shall measure our values and exchanges and settle our balances with one another and with the nations of the world is of such primary importance and so far-reaching in its consequences as to call for the most painstaking investigation and, in the end, a sober and unprejudiced judgment at the polls. We must not be misled by phrases, nor deluded by false theories. Free silver would not mean that silver dollars were to be freely had without cost or labor. It would mean the free use of the mints of the United States for the few who are owners of silver bullion, but would make silver coin no freer to the many who are engaged in other enterprises. It would not make labor easier, the hours of labor shorter, or the pay better. It would not make farming less laborious, or more profitable. It would not start a factory, or make a demand for an additional day's labor. It would create no new occupations. It would add nothing to the comfort of the masses, the capital of the people or the wealth of the nation. It seeks to introduce a new measure of value, but would add no value to the thing measured. It would not conserve values. On the contrary, it would derange all existing values. It would not restore business confidence, but its direct effect would be to destroy the little that remains.
"The free silver plank adopted at Chicago is that anyone who may take a quantity of silver bullion, not worth 53 cents, to the mints of the United States, have it coined at the expense of the Government, and receive for it a silver dollar, which shall be legal tender for the payment of all debts, public or private. The owner of the silver bullion would get the silver dollar. It would belong to him and nobody else. Other people would get it only by their labor, the products of their land, or something of value. The bullion owner, on the basis of present values, would receive the silver dollar for 53 cents' worth of silver, and other people would be required to receive it as a full dollar in the payment of debts. The Government would get nothing for the expense of coining the silver and the community would suffer loss by its use.
"We have coined since 1878 more than four hundred millions of silver dollars, which are maintained by the Government on a parity with gold, and are full legal tender for the payment of all debts, private or public. How are the silver dollars now in use different from those which would be in use under free coinage? They are to be of the same weight and fineness; they are to bear the same stamp of the Government. Why would they not be of the same value? I answer: The silver dollars now in use were coined on account of the Government, and not for private account or gain, and the Government has solemnly agreed to keep

them as good as the best dollars we have. The Government bought the silver bullion at its market value and coined it into silver dollars. Having exclusive control of the mintage it only coins what it can hold at a parity with gold. The profits, representing the difference between the commercial value of the silver bullion and the face value of the silver dollar, goes to the Government for the benefit of the people. The Government having issued and circulated the silver dollar, it must honor and protect the holder from loss. This obligation it has so far sacredly kept. Not only is there a moral obligation, but there is a legal obligation, expressed in public statute, to maintain the parity. These dollars in the particulars I have named are not the same as the dollars which would be issued under free coinage. They would be the same in form, but different in value. The Government would have no part in the transaction, except to coin the silver bullion into silver dollars. It would share in no part of the profit. It would take upon itself no obligation. It would not put the dollars into circulation. It could only get them as any citizen would get them, by giving something for them. It would deliver them to those who deposited the silver and its connection with the transaction there end. Such are the silver dollars that would be issued under free coinage of silver at a ratio of 16 to 1. Who would then maintain the parity? There would be no obligation resting upon the Government to do it, and if there were, it would be powerless to do it. The simple truth is we would be driven to a silver basis—to silver monometallism. These dollars, therefore, would stand upon their real value.
"If the free and unlimited coinage of silver at a ratio of 16 ounces of silver to 1 ounce of gold, with some of its advocates assert, make 53 cents in silver worth 100 cents, and the silver dollar equal to the gold dollar, then we would have no cheaper money than now, and it would be no easier to get. But that such would be the result is against reason and is contradicted by experience in all times and all lands. It means the debasement of our currency to the amount of the difference between the commercial and the coin value of the silver dollar, which is ever changing, and the effect would be to reduce property values, entail untold financial loss, destroy confidence, impair the obligations of existing contracts, further impoverish the laborer and producer of the country, create a panic of unparalleled severity and inflict upon trade and commerce a deadly blow. Against any such policy I am unalterably opposed.
"Bimetallism cannot be secured by independent action on our part. It cannot be obtained by opening our mints to the unlimited coinage of the silver of the world, at a ratio of 16 ounces of silver to 1 ounce of gold, when the commercial ratio is more than 30 ounces of silver to 1 ounce of gold. Mexico and China have tried the experiment. Mexico has free coinage of silver and gold at a ratio slightly in excess of 16 and a half ounces of silver to 1 ounce of gold, and while her mints are freely open to both metals at that ratio, not a single dollar in gold bullion is coined and circulated as money. Gold has been driven out of circulation in these countries, and they are on a silver basis alone. Until international agreement is had, it is the plain duty of the United States to maintain the gold standard. It is the recognized and sole standard of the great commercial nations of the world, with which we trade more largely than any other. Eighty-four per cent. of our foreign trade for the fiscal year 1895 was with gold standard countries, and our trade with other countries was settled on a gold basis.
"After pointing out that the United States has now more silver than gold in circulation, Major McKinley continues:
"On the 22nd of August, 1891, in a public address, I said: 'If we could have an international ratio, which all the leading nations of the world would adopt, and the true relations be fixed between the two metals, and all agree upon the quantity of silver which should constitute a dollar, then silver would be as free and unlimited in its privileges of coinage as gold is to-day. But that we have not been able to secure, and with the free and unlimited coinage of silver adopted in the United States at the present ratio we would be still further removed from any international agreement. We may never be able to secure it if we enter upon the isolated coinage of silver. The double standard implies equality at a ratio, and that equality can only be established by the concurrent law of nations. It was the concurrent law of nations that made the double standard; it will require the concurrent law of nations to reinstate and sustain it.'
"The Republican party has not been, and is not now, opposed to the use of silver money, as its record abundantly shows. It has done all that could be done for its increased use, from other governments. There are those who think that it has already gone beyond the limit of financial prudence. Surely we can go no further and we must not permit false lights to lure us across the danger line.
"Debasement of the currency means the destruction of values. No one suffers so much from cheap money as the farmers and laborers. They are the first to feel its bad effects and the last to recover from them. This has been the uniform experience of all countries and here, as elsewhere, the poor and not the rich, are always the greatest sufferers from every attempt to debase our money.
"The silver question is not the only issue affecting our money in the pending contest. Not content with urging the free coinage of silver, its strongest champions demand that our paper money shall be issued directly by the Government of the United States. This is the Chicago Democratic declaration. The St. Louis declaration is that our national money shall be issued by the general Government only, without the intervention of banks of issue, be full legal tender for the payment of all debts, public and private, and be distributed direct to the people and through lawful disbursements of the Government. Thus in addition to the free coinage of the world's silver, we are asked to enter upon an era of unlimited, irredeemable paper currency.
"The question which was fought out

continued on fourth page.

BEFORE AN AUDIENCE OF 20,000

MR. BRYAN MAKES A SPEECH AT ROCHESTER.

The People's Champion Makes Another Masterly Exposition of His Position on the Issues of the Political Situation That Are Now Confronting the People—He is Listened to With Marked Attention and is Given Great Applause.

Rochester, August 26.—The Bryan party left Utica at 12:30 and reached Rochester at 2:15. The only stop was at Lyons, where a crowd of 250, reinforced by a band, demanded a speech and Mr. Bryan responded.
The greatest crowd of the trip in New York surrounded the Rochester depot and followed the party to Brown Square. The platform, flag-draped, stood in a picturesque spot under the trees.
In the streets and on four sides of the square were solid lines of carts and carriages crowded with people. The area of humanity stretched back of the platform so far that more than half of the would-be listeners secured only a view of a speech in pantomime and on the outskirts hundreds were coming and going so that probably 20,000 people had a sight of the man of the day, though not more than a fourth of them could hear him.
The party had only an hour in Rochester and it was a race against time to catch the New York Central train for Buffalo, whence the party was to be taken by a special train to the meeting of the Democratic clubs at Erie, Pa. Mr. Bryan in his speech said in part:
"I am a candidate for the highest office in the gift of the people of the greatest nation of the earth to-day. (Cheers) And as a candidate for that position I appear before you.
"Our Government rests on the intelligence and patriotism of the American people. We believe that they are capable of self-government. We believe that no question has ever arisen that no question ever will arise which is too great to be submitted to the common people of America. (Great applause). Whenever I find a man who says that the money question is a complicated question, I generally find a man who thinks he has made a specialty of complicated questions. (Laughter). Whenever I find a man who thinks that the money question is too deep for him, I generally find a man who thinks it just about deep enough for him (continued laughter).
"Whenever I find a man who tells you not to bother about financial legislation, I find a man who wants to take upon himself all the suffering and to do your thinking and your acting for you. But when I find such a man I am afraid that I find a man who, when he acts for you, will be sure that he does not neglect himself. (Great laughter).
"There is one thing that I like about the advocates of bimetallism. Whenever you find a man who believes in the immediate restoration of free and unlimited coinage of gold and silver at the present legal ratio of 16 to 1, without waiting for the aid or consent of any other nation on earth, you find a man who tells you that he believes that the policy will be good for himself and also believes that it will be good for others also. I like that sort of candor. Ask a farmer why he wants bimetallism and he says 'because it is good for me.' Ask a laboring man why he wants bimetallism and he says that he thinks it will be good for him. Ask a business man why he likes bimetallism and he says 'I make my living out of those to whom I sell, not out of those from whom I borrow, therefore bimetallism is good for me because it enables people to buy what I have to sell.' You ask a professional man why he favors bimetallism and he tells you it is because his business rests on the producers of wealth and that he cannot prosper unless the producers prosper.
"But you ask a financier why he is in favor of the gold standard and what will he tell you? Does he say because it is good for him? You never hear one of them say that. (Laughter). If you ask these financiers why they want a gold standard some of them will tell you that the free coinage of silver would be good for them. They say they want a gold standard because it is good for somebody else; that they want it because it is good for the farmer, because it is good for the laboring man and good for the business man. You tell them that these people are willing to risk bimetallism and then these financiers rise to the full height of their moral stature and say that the people must have the gold standard and that they will ram the gold standard down the throats of the people whether they want it or not, because they love the people. (Laughter and cheer).
"Now my friends, do you believe that this is their reason? (Shouts of 'No'). I am afraid it is not. When I find a man who says he wants a thing because it is good for him, I think he is a pretty natural sort of a fellow. But when I see a man who wants to do something for me against my will and tells me he is only feeling for me, I am careful to see that he does not reach me. (Laughter and cries of 'Hit 'em again').
"We believe in the immediate restoration of bimetallism, that is in the opening of our mints to the free and unlimited

continued on eighth page.

FAILED FOR ABOUT \$600,000

A. T. STEWART'S OLD STORE IS CLOSED UP.

Hilton, Hughes & Co., the Big New York Dry Goods Firm, Makes an Assignment Without Preferences—The Business Was Being Carried on Without Profit—The Liabilities Are Very Large, But the Assets Will Probably Cover Them.

New York, August 26.—The dry goods firm of Hilton, Hughes & Co., successors to A. T. Stewart & Co., has made an assignment to G. M. Wright.
The assignment was made by Albert B. Hilton, who comprises the firm.
All the windows show drawn blinds in the big building, which takes in the whole block surrounded by Ninth and Tenth streets and Fourth avenue and Broadway, and the closed house, which for so many years presented a scene of bustle, gave a desolate air to that part of Broadway.
After the close of business last night there was a conference between Mr. Hilton and the managers of his various departments. The books were gone over carefully and the exact status of the firm was presented. The conference lasted until late and at an early hour this morning there came a decision that the house must close its doors.
Accordingly when the employees hurried to the building they found this notice on each door: "All employees are notified that their services are no longer required and that they will be paid in full and including this day. The store will be closed until further notice."
Among the banks in Wall Street the failure is regarded as due to a gradual decline in business. The firm's credit for the last five years has been badly impaired and it is understood that very little if any of the firm's single name paper is out. The firm has been taking stock for several weeks past, and recently was understood to have received \$750,000, which has been used in reducing the liabilities of the firm.
The following statement, which had been prepared by Assignee George M. Wright, was given out:
"Parties in interest became satisfied that the business was not making profit. It was, therefore, determined to close it. It was at first supposed that this could be done by ordinary 'closing out' sales, without any general assignment.
"With this end in view Judge Hilton, within the last month, advanced \$250,000 to the firm to pay on account of merchandise claims. He has during the last few years advanced very large sums. He would have been willing to advance enough to pay all the unsecured claims, but in the present stringency it is more than inconvenient to raise that amount at once, though the sum is not large, less than \$600,000. The difficulties every merchant and banker knows.
"As claims were pressing, there seemed to be no other way to close the business, with equal justice to all creditors and preserve the property from sacrifice, but by a general assignment without preferences.
"It is believed that all the merchandise and general debts can be paid in full out of a sale of the stock and the collection of the outstanding accounts. The bank paper is secured and will, of course, all be paid.
"Negotiations are pending for the sale of the whole stock, which, if carried through, will result in a settlement of the debts in a very short time."
Manly M. Gillam, the general manager of the concern, who gave the statement to the press, stated that it was his opinion that the great Broadway dry goods house had closed its doors for good and all.
"The immediate cause of the assignment," said Mr. Gillam, "can be attributed to the stringency in the money market. Another cause, of course, is the general depression in all lines of business. It is a fact that a man with \$1,000,000 in United States bonds cannot borrow more than a couple of hundred thousand dollars in these securities. The difficulty in securing loans on a stock of dry goods will, therefore, be appreciated."
Mr. Gillam added that he believed that the assets would undoubtedly exceed the liabilities. The difficulty was to realize upon them quickly. For more than fifty years the firm known as Hilton, Hughes & Co., has been one of the largest in the trade. It was created by A. T. Stewart, and at his death passed to his widow. When she died, Henry G. Hilton became owner of the property. After various partnerships the firm was reorganized, with Albert Hilton, ex-Judge Hilton's son, as senior partner. Some time ago Mr. Hilton retired and since then Albert Hilton has carried on the business as Hilton, Hughes & Co.

SPECIAL ANNOUNCEMENT.

Why rent pianos when you can buy on as easy terms of payment as you would pay rent? Hobbie Piano Co. have a large stock of second-hand pianos in perfect order, which they are selling at \$5 per month, without interest. Call and see them.

NO LONGER A DAZZLER.

London, August 26.—The Globe referring to the political campaign in the United States expresses the opinion that avoidance of "spread-eagleism" by Major McKinley and Mr. Bryan may be accepted as "a sign that the Monroism advocated by Messrs. Cleveland and Olney no longer dazzles American minds."

SHE WON THE MATCH.

Toledo, Ohio, August 26.—The Canadian yacht Canada defeated the challenger Vencador to-day and won the international race. The Defender won by 25 "seconds" time allowance, after as pretty a contest as was ever sailed on Lake Erie.
The United States Government reports show Royal Baking Powder superior to all others.

A VERY SUCCESSFUL EXPEDITION

THE CUBANS RECEIVE HELP FROM THE UNITED STATES.

The Laurada Has Landed One of the Most Formidable Expeditions Yet Shipped to Cuba—The Steamer Succeeded in Evading All the Authorities, and Carried to the Cuban Patriots an Immense Amount of War Material and 200 Men.

Philadelphia, August 26.—According to two cablegrams received in this city last night, the steamer Laurada, which sailed from this port for Cuba on August 6, landed one of the most formidable filibustering expeditions yet shipped to Cuba, and then landed at Port Antonio, Jamaica.
The first news of the arrival of the Laurada was a cablegram received from Port Antonio by Captain John D. Hart, announcing the arrival of the steamer at that port and also the bursting of three boiler tubes. A few minutes later a cipher dispatch was received by the leader of the Cuban junta in this city, that the Laurada had landed her immense cargo on the southern coast of Cuba, in Santa Clara province. The dispatch also told that the Cubans aboard the ship had landed with the cargo and that Capt. Tessa Darro, who was in command of the expedition, sent greetings to his compatriots in the United States.
The cargo of the filibustering craft consisted of 3,000 pounds of dynamite, in six-inch sticks, eleven field guns, four cannon and seven gatlings and a quantity of ammunition and nearly 200 men. Upon the arrival of the Laurada at Port Antonio an examination of the vessel was made by the British authorities, but nothing contraband of war was found. The vessel will remain several days for repairs and then take on a load of fruit for Wilmington, Del.

VIRGINIA GOLDBUGS.

They Will Hold a Convention in Richmond To-day.

Richmond, August 26.—Delegates to the gold standard Democratic State convention, which will meet in this city tomorrow, began to arrive this evening. Indications point to a large attendance, representing almost every city and town in the State and many of the counties. In view of the short time available for organizing the new party, it was found impracticable to give much attention to the work of organization, except in the cities. The result of the movement, however, has been very satisfactory to its promoters, the sentiment in favor of the gold standard having been found to be much stronger than was expected. Among the delegates who are expected are many who have hitherto been among the most active workers in the Democratic party. Petersburg will send thirty delegates, Lynchburg will have a strong delegation, as will Norfolk and other towns.
The convention will meet at 11 o'clock in the Academy of Music, and will be called to order by Mr. Joseph Bryan, editor of the Richmond Times.
It is understood that Mr. Alexander Hamilton, a prominent lawyer, of Petersburg, will be temporary chairman.

THE GREAT RELAY RACE.

New York, August 26.—(Special)—The great New York Journal relay race from San Francisco to New York, began at 4 p. m. yesterday. The Devaney children rode tandem from the Examiner office to the ferry to deliver the message to the official carrier. They made the two miles in two minutes—the fastest time ever made by anybody on a tandem. The relay man is to pass Salt Lake at 12 mid. night to-night, and from all reports he is on time. There is great excitement among wheelmen as to this race, and all along the line of bicycle dealers there is much enthusiasm. The New York Journal bulletin boards are besieged by great crowds. Will send the Times full official reports to-morrow.

ENDORSED BY POPULISTS.

St. Cloud, Minn., August 26.—The Populist Congressional convention for the Sixth district has unanimously endorsed Chas. A. Towne, the Duluth free silver Republican Congressman.

FREE SILVER WINS.

Olesha, Mo., August 26.—Ex-Mayor William S. Cowherd, of Kansas City, was nominated by the Democrats of the Fifth district in convention here. He is a pronounced free silver man.

DR. SCOTT'S SURE CURE FOR HEADACHE CONTINUES TO GROW IN FAVOR IN SPITE OF NUMEROUS RIVALS IN THE FIELD. FOUR POWDERS IN A PACKAGE, 10c. YOU'LL BE SURPRISED AT THE EFFECT OF THE FIRST POWDER.

MASSIE'S PHARMACY.

A LIST OF SPECIAL BARGAINS IN PIANOS.

New Mahogany Upright \$300, reduced to \$250.
New Rosewood Upright \$350, reduced to \$300.
New Fancy Walnut Upright \$400, reduced to \$335.
All on payments of \$10 cash and \$10 per month without interest.
A large number of second-hand pianos at almost your own price. Call at once.

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A. T. STEWART'S OLD STORE IS CLOSED UP.

Hilton, Hughes & Co., the Big New York Dry Goods Firm, Makes an Assignment Without Preferences—The Business Was Being Carried on Without Profit—The Liabilities Are Very Large, But the Assets Will Probably Cover Them.

New York, August 26.—The dry goods firm of Hilton, Hughes & Co., successors to A. T. Stewart & Co., has made an assignment to G. M. Wright.
The assignment was made by Albert B. Hilton, who comprises the firm.
All the windows show drawn blinds in the big building, which takes in the whole block surrounded by Ninth and Tenth streets and Fourth avenue and Broadway, and the closed house, which for so many years presented a scene of bustle, gave a desolate air to that part of Broadway.
After the close of business last night there was a conference between Mr. Hilton and the managers of his various departments. The books were gone over carefully and the exact status of the firm was presented. The conference lasted until late and at an early hour this morning there came a decision that the house must close its doors.
Accordingly when the employees hurried to the building they found this notice on each door: "All employees are notified that their services are no longer required and that they will be paid in full and including this day. The store will be closed until further notice."
Among the banks in Wall Street the failure is regarded as due to a gradual decline in business. The firm's credit for the last five years has been badly impaired and it is understood that very little if any of the firm's single name paper is out. The firm has been taking stock for several weeks past, and recently was understood to have received \$750,000, which has been used in reducing the liabilities of the firm.
The following statement, which had been prepared by Assignee George M. Wright, was given out:
"Parties in interest became satisfied that the business was not making profit. It was, therefore, determined to close it. It was at first supposed that this could be done by ordinary 'closing out' sales, without any general assignment.
"With this end in view Judge Hilton, within the last month, advanced \$250,000 to the firm to pay on account of merchandise claims. He has during the last few years advanced very large sums. He would have been willing to advance enough to pay all the unsecured claims, but in the present stringency it is more than inconvenient to raise that amount at once, though the sum is not large, less than \$600,000. The difficulties every merchant and banker knows.
"As claims were pressing, there seemed to be no other way to close the business, with equal justice to all creditors and preserve the property from sacrifice, but by a general assignment without preferences.
"It is believed that all the merchandise and general debts can be paid in full out of a sale of the stock and the collection of the outstanding accounts. The bank paper is secured and will, of course, all be paid.
"Negotiations are pending for the sale of the whole stock, which, if carried through, will result in a settlement of the debts in a very short time."
Manly M. Gillam, the general manager of the concern, who gave the statement to the press, stated that it was his opinion that the great Broadway dry goods house had closed its doors for good and all.
"The immediate cause of the assignment," said Mr. Gillam, "can be attributed to the stringency in the money market. Another cause, of course, is the general depression in all lines of business. It is a fact that a man with \$1,000,000 in United States bonds cannot borrow more than a couple of hundred thousand dollars in these securities. The difficulty in securing loans on a stock of dry goods will, therefore, be appreciated."
Mr. Gillam added that he believed that the assets would undoubtedly exceed the liabilities. The difficulty was to realize upon them quickly. For more than fifty years the firm known as Hilton, Hughes & Co., has been one of the largest in the trade. It was created by A. T. Stewart, and at his death passed to his widow. When she died, Henry G. Hilton became owner of the property. After various partnerships the firm was reorganized, with Albert Hilton, ex-Judge Hilton's son, as senior partner. Some time ago Mr. Hilton retired and since then Albert Hilton has carried on the business as Hilton, Hughes & Co.

SPECIAL ANNOUNCEMENT.

Why rent pianos when you can buy on as easy terms of payment as you would pay rent? Hobbie Piano Co. have a large stock of second-hand pianos in perfect order, which they are selling at \$5 per month, without interest. Call and see them.

NO LONGER A DAZZLER.

London, August 26.—The Globe referring to the political campaign in the United States expresses the opinion that avoidance of "spread-eagleism" by Major McKinley and Mr. Bryan may be accepted as "a sign that the Monroism advocated by Messrs. Cleveland and Olney no longer dazzles American minds."

SHE WON THE MATCH.

Toledo, Ohio, August 26.—The Canadian yacht Canada defeated the challenger Vencador to-day and won the international race. The Defender won by 25 "seconds" time allowance, after as pretty a contest as was ever sailed on Lake Erie.
The United States Government reports show Royal Baking Powder superior to all others.

HOBIE PIANO CO.