

TWENTY-SIXTH YEAR. NO. 311.

LOS ANGELES, SATURDAY MORNING, AUGUST 7, 1897

PRICE FIVE CENTS.

OLEOGRAPHS FREE

FOR ADVERTISERS IN OUR CLASSIFIED COLUMNS.



THE HERALD WILL GIVE

A HANDSOME OLEOGRAPH

To each person who inserts an advertisement of three lines or more in these columns. It's a pretty picture and will be an ornament to any household.

STATEMENT OF CIRCULATION

LOS ANGELES DAILY HERALD
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State of California, County of Los Angeles—
L. M. Holt, superintendent of circulation of the Los Angeles Daily Herald, being first duly sworn, deposes and says: That for the five months from February 1, 1897, to June 30, 1897 (inclusive), the total circulation of the said Daily Herald was 1,296,635 copies, being an

AVERAGE DAILY CIRCULATION OF

That the week-day circulation during the above time was 1,071,567, being

A DAILY AVERAGE OF 8306 COPIES

That the Sunday circulation during the above time was 219,069, being

AN AVERAGE FOR EACH SUNDAY OF

L. M. HOLT,
Superintendent of Circulation.
Subscribed and sworn to before me this 15th day of July, 1897.
FRANK J. COOPER,
Notary Public in and for the County of Los Angeles, State of California.

CHURCH NOTICES

REORGANIZED CHURCH OF JESUS Christ of Latter Day Saints—Services Saturday, 8 p. m.; Sunday, 11 a. m. and 2:30 and 8 p. m. Bishop G. H. Hilliard of Independence, Mo., will preach tonight, 8 p. m. at the hall, 329 1/2 S. Main.

FOR SALE—MISCELLANEOUS

FOR SALE—A STRICTLY MODERN up-to-date new upright piano at a bargain. See E. I. BRYANT, 204 1/2 S. Broadway, room 213.

FOR SALE—LIVE STOCK

FOR SALE—3 PROOF JACKS, LARGE size, brown and mouse color. Address San Gabriel postoffice, or W. V. GARNER, Garvey ranch, San Gabriel.

FOR SALE—CHEAP, 3-HEAD LARGE well-bred cows in good condition. Inquire of W. C. WILLSON, Mojave.

FOR SALE—FIRST-CLASS FAMILY cow, just fresh, part Jersey and Holstein; rich milk. 794 E. Fifteenth st.

WANTED—MALE HELP

HUMMELL BROS. & CO. EMPLOYMENT AGENTS.

California Bank Building,
300-302 W. Second street, in basement.
Telephone 566.

MEN'S DEPARTMENT

Man and wife, dairy, \$35, etc.; painter; delivery, city, camp blacksmith, \$40, etc.; experienced bottler, \$30 week; blacksmith, country, \$25; derick forker, \$25, etc.; chore boy, \$10, etc.; ranch hands, \$15, etc.; chore man, \$10, etc.; milker, \$30, etc.; man, slaughter house, \$35, etc.; pick and shovel men, \$15; wood choppers, \$2 cord; 2 men, sawmill, \$1, etc.; general blacksmith, \$25 day; all-round blacksmith, \$15 and board; butcher, \$30, etc.; miner, \$15; ranch hand, \$15, etc.; sack sewer on harvester, \$2 day.

MEN'S HOTEL DEPARTMENT

Elevator boy, \$10, etc.; dishwasher, \$5, etc.; Catalina; colored waiters \$20, etc.; and \$25, etc.; fry cook, beach, \$40, etc.; second baker, \$30, etc.; roustabout, \$3.50, etc.; arm waiter, \$25, etc.; laundryman, \$12 week.

HOUSEHOLD DEPARTMENT

Young nurse girl; house girl, Pasadena, \$15; house girl, good cook, \$5 week; French cook, family of 2, \$25; house girl, no washing, \$18; woman or girl, housework, near city, \$25 week; house girl, country, \$20; German house girl, \$20.

WOMEN'S HOTEL DEPARTMENT
Chambermaid, \$6, wait table if necessary, waitress, country, \$5 week, etc.; cook, family hotel, \$25; starcher, laundry, beach, \$15 day; also shirt finisher; second girl, country, \$20; waitress, hotel, country, \$20; waitress, \$5 week; 2 extra waitresses, beach, \$15 day; laundress, hotel, country, \$25 and fare; waitress, San Diego, \$30 and fare, call early.

WANTED—WE WANT INTELLIGENT men to prepare by mail for government positions; 600 appointments; 100,000 year; information free. CIVIL SERVICE COLLEGE OF CORRESPONDENCE, Washington, D. C.

WANTED—BOOKKEEPER AND STENOGRAPHER for book store. Address, giving references, X, Y, box 136, Herald.

WANTED—AGENTS

WANTED—AGENTS FOR INDUSTRIAL Insurance; salary and commission; experience not necessary. Apply room 8, 105 E. First st.

WANTED—TO BUY LIVE STOCK

WANTED—CALVES AND FAT STOCK. FRED HUGHES, Durham market, 1067 Temple st.

WANTED—TO BORROW

WANTED—10 PER CENT WILL BE paid for one year for the use of \$15,000, secured by trust deed and both fire and title insurance policies on property now worth \$80,000, pending completion of the negotiations for larger loan when additional are completed, which loan can have first option of taking. For personal interview address INVESTMENT, P. O. box 105, Los Angeles, Cal.

WANTED—MONEY, \$500 ON CITY property on Adams. Also \$6000, income ranch property. See E. I. BRYANT, 204 1/2 S. Broadway, room 213.

WANTED—MISCELLANEOUS

WANTED—AN END SPRING TOP buggy; must be in first-class order; state price and make and where can be seen. Address D., box 24, Herald.

SPECIAL NOTICES

NOTICE—THE LOS ANGELES CITY WATER CO. is in receipt of a letter from R. E. Taylor, a financial broker of Seattle. A few days ago Taylor received word from some men who had sent to the Klondike region last spring, in which they inform him that every claim within 150 miles of Dawson City has been taken up, and that men are rushing all over the country in quest of locations. He says that starvation and hardship stare many of them in the face.

Captain Niebaum of the Alaska Commercial company, who has made a careful study of the situation, fears there will be a great deal of suffering in the mining regions this spring. He thinks the people going there are far in excess of the supplies that have been forwarded.

LEAVING CALIFORNIA MINES STOCKTON, Aug. 6.—The rush to the Klondike gold fields is effecting the mine owners of the mother lode in the vicinity of Sonora, Jackson and Sutter Creek, and if it continues will cause the closing down of the mines in Calaveras, Amador and Tuolumne counties or their operation with depleted forces.

In the past week 300 men have left Amador county alone for the gold fields in the north, and others are preparing to follow. Some of them are hired by mine owners in Alaska, but many of them went on their own resources. The other counties have also sent expert miners in large numbers.

ENGLISH BUYERS NEW YORK, August 6.—The Tribune says: The boom in gold mining ventures in the Klondike discoveries have started in this country has apparently spread to England. For some time agents representing several syndicates of London capitalists have been in this city endeavoring to acquire gold mines of improved value for exploitation on the British markets. The latest deal reported in this city is the sale of the Gold Creek Mining Company of Nevada of its property to a British syndicate for \$15,000,000. The original capital stock of the company was \$300,000. The greater part of the stock is held by officers of the company, who are Major Joseph L. Robertson, President; George L. Hutchinson, Secretary; Francis Dickinson, Secretary; William H. V. Paulding, S. L. Steele, Henry J. Moyham, Directors. Col. B. S. Bush, formerly chief engineer and constructor of the Croton Aqueduct, is the engineer of the company. He estimates that over \$43,000,000 in gold is contained in the placer, which contains 500,000 acres in Elko county along the banks of the Snake river. The above named officers only Messrs. Hutchinson and Dickinson are in town. Both refused to give any explicit information regarding the reported sale. Mr. Dickinson admitted, however, that negotiations were in progress with an English syndicate and would probably be completed in a short while. Mr. Hutchinson would only say that any statement that the Gold Creek mines had been sold was premature.

A LOCAL STRIKE REDDING, Aug. 6.—The people of French Gulch, twenty-two miles from

AN ALASKA BLIZZARD

Seals the Fate of Three Miners

ONLY ONE BODY RECOVERED

A BRIEF RECORD OF THE FATAL TRIP

A Mint Clerk Estimates That Two Million Dollars Will Cover the Klondike Output

Associated Press Special Wire.

SEATTLE, Aug. 6.—News has just reached here of the death last April of George Blackstone, George Botcher and J. W. Mallinque, miners who went to Alaska in 1896 and were frozen to death in trying to make their way back to Seattle. They were last seen alive on March 27th. Friends from this city, who went to Alaska to investigate, found Blackstone's body, but no trace of the other two could be found.

The following statement was found on Blackstone's body: "Saturday, April 4, 1897. This is to testify that Botcher froze to death on Tuesday night, J. W. Mallinque died on Wednesday afternoon, being frozen badly. C. A. Blackstone had his ears, nose and four fingers on his right hand and two on his left hand frozen in an inch back. The storm drove us on before it. It drove everything we had over the cliff except blankets and moose hide, which we all crawled under. Supposed to have been 40 degrees below zero. On Thursday afternoon I gathered up everything. Have enough grub for ten days, providing bad weather does not set in. Sport was blown over the cliff. I think I can hear him howl once in a while."

The bodies of Mallinque and Botcher were never found.

AMBITION BROOKLYNITES

NEW YORK, Aug. 6.—A half-dozen ambitious Brooklynites are organizing an expedition to Alaska to search for some of the Klondike gold. David P. Watkins of Brooklyn, clerk of the Republican general committee, is making up a party, of which he will be one, and which will leave early in February to seek fortunes in the gold fields of the north.

THE GOLD OUTPUT

SAN FRANCISCO, Aug. 6.—Speaking of the Klondike output of gold, the chief clerk of the mint said: "All the gold brought to this city from Alaska mines will not exceed \$800,000 and all that has been taken out this year and sent to the other mints of this country will not exceed \$2,000,000."

"The gold from that part of the country is generally from 700 to 800 fine, and some of it ran to 900, the average being worth from \$15.50 to \$17 an ounce."

J. C. Butler of the Pullman Car company is in receipt of a letter from R. E. Taylor, a financial broker of Seattle. A few days ago Taylor received word from some men who had sent to the Klondike region last spring, in which they inform him that every claim within 150 miles of Dawson City has been taken up, and that men are rushing all over the country in quest of locations. He says that starvation and hardship stare many of them in the face.

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A LOCAL STRIKE

REDDING, Aug. 6.—The people of French Gulch, twenty-two miles from

this city, are excited over the alleged discovery of a large body of fabulously rich ore in the Milkmaid mine near that town. It is said that gold can be taken out in great chunks and that the strike will prove extensive.

NO IDLE MEN

TACOMA, Wash., Aug. 6.—Owing to the rush to the Klondike the number of idle men in Washington and especially the Puget sound district is very small. Wages have recently been advanced, while the demand for laborers exceeds the supply.

CUSTOMS QUESTIONS

WASHINGTON, Aug. 6.—Representative J. Hamilton Lewis of the state of Washington today had a conference with the treasury officials in regard to customs matters on the Alaska-Canadian frontier. Mr. Lewis said he had received information which he deemed trustworthy to the effect that the Canadian commissioner of customs had issued a special order fixing an exorbitant rate of duty on everything brought by miners entering the Klondike country by way of Alaska. According to Mr. Lewis, the duty was 15 cents a pound on goods of every character. The treasury officials are inclined to doubt the accuracy of this report, but have taken means to ascertain the facts. If, however, it should be found to be true, the action of the department in establishing a branch custom house at Dyea may be considered and steps taken to protect the rights of American miners in the premises.

A peculiar complication has grown out of the filling of the posts of United States commissioners for the district of Alaska, and two men now hold commissions for the same office at St. Michaels. The last sundry civil bill created four commissionerships for Alaska, to be located at Circle City, Dyea, Unga and St. Michaels. The first three commissioners were there, with offices at Sitka, Juneau, Wrangle, Kodiak and Unalakleet.

William J. Jones, a lawyer of Port Townsend, Wash., was appointed to the St. Michaels commissionership. The department heard he had withdrawn, and then chose L. B. Shepard of Nebraska for the place. Meanwhile, however, bond and oath of office were received, although he was supposed to have withdrawn, but the second appointee's commission had then been forwarded. Both men hold commissions, and the department is at sea to straighten out the tangle.

A BIG EXPEDITION

NEW YORK, Aug. 6.—Robert Redding, superintendent of Edwin Gould's Continental Mining company, and a graduate of the Columbia University school of mines, left here today for the Klondike to take charge of a mining expedition organized to work twenty claims in the richest portion of the gold fields. The corporation is composed chiefly of Pacific coast capitalists.

J. Lippman of San Francisco is president.

At Denver Mr. Redding will gather, if possible, two hundred experienced miners. From Denver he will go direct to Portland, where the Elder, a small steamer chartered for the purpose, will be waiting for the party. The steamer will take the miners to St. Michaels, and from that point the remainder of the voyage to Dawson will be made up the Yukon in small boats, if the stream has not broken from its channel by that time. If the river has frozen, sledges will be the method of transportation.

MINER'S RETURN

SEATTLE, Aug. 6.—G. B. Henton reached this city tonight with over \$1000 worth of gold nuggets, the result of ten days' work on a Williams creek placer claim, in the Swauk district, Kittitas county. One nugget was worth \$260, another \$120, others \$50 and 60. He has been working the claim since January and since that time has taken out \$5000. The Swauk placers are old and well known, but have been worked only in a crude way. One man who owns a claim there has been working it quietly for six years, during which time he has made about \$50,000.

MORE POLICE

OTTAWA, Ont., Aug. 6.—At today's cabinet council it was decided to send more police to the Yukon country. This course was determined upon in consequence of the official reports from Dyea that, owing to the crush of pilgrims bound for the Klondike, it will require double the present detachment of 100 men to preserve law and order.

MINING LITIGATION

NEW YORK, Aug. 6.—Kerr & Thomas, lawyers here, today announced that they had drawn up papers in a suit involving millions of dollars invested in Nevada gold mines. Dennis B. Harris, a promoter, is the plaintiff, and the Gold Creek, Nevada, Mining company, of which H. J. Mayham of Denver, Walter Church of Boston and Joseph D. Robertson of this city are the defendants. The plaintiff recites that the Gold Creek Nevada Mining company, in which Mr. Robertson is president, was formed in 1896 with a capital stock of \$50,000. It purchased the property of the Island Mountain company and at once issued \$1,000,000 worth of stock for working purposes. Of this amount, he says, \$800,000 shares were sold for \$500,000, and most of this money was spent in developing the property.

The company, according to Harris, then organized the Gold Creek, Nevada, Consolidated Lodes company, with a capital stock of \$10,000,000, and the Gold Creek, Nevada, Townsite company, with a stock of \$2,000,000. Harris claims he is the original promoter of these companies, and it was agreed, he says, that he should have for his trouble 250,000 shares of stock, worth, according to his figures, \$1,750,875. He asserts that the capitalists interested in the scheme took his advice and labor up to a certain point and then quietly froze him out. Harris further alleges that a deal is now being negotiated with an English syndicate, represented by J. A. Cummings, for the sale of all the companies for \$15,000,000. He also says that the engineer has just returned from an examination of the property and will recommend to his principals that they buy it.

Dentists in Convention

NEWPORT NEWS, Aug. 6.—The American Association of Dentists and the Southern Dental association, which are holding their annual convention at Newport, Comfort, Mass. Monday, have united, with Dr. Thomas Pillsbury of Boston as president. Dr. George H. Cushing of Chicago was elected secretary.

VICTORIA'S ADDRESS

Proroguing the British Parliament

FOREIGN AFFAIRS REVIEWED

AND CAUSE IS FOUND FOR CONGRATULATION

Special Gratitude Is Expressed for the Proposed Increase of the Army and Navy

Associated Press Special Wire.

LONDON, Aug. 6.—The queen's speech proroguing parliament is as follows: "My Lords and Gentlemen: At the close of the session, during which there has been a disturbance and conflict in Europe, I am glad to be able to inform you that the cordiality of my relations with foreign powers remains unchanged."

"The united influence of the six powers signatory of the treaty of Paris was earnestly exerted early in the year to dissuade the king of Greece from a war upon which he unhappily desired to enter. Though they failed in the endeavor, they were enabled to bring about an early suspension of hostilities between the two belligerents and open negotiations for peace. These proceedings are protracted, and a formal treaty has not yet been signed, but there is good ground for believing that all the most important matters in controversy have been adjusted, and that in return for an adequate indemnity the territory conquered by Turkey, with a slight modification of the frontier, will be restored to Greece."

"I have given notice to the king of the Belgians and the German emperor to terminate the treaties of 1862 and 1865, whereby I am prevented from making with the colonies a fiscal arrangement within my empire as seem to me expedient."

"In consequence of the infraction by the Chinese government of certain stipulations of the convention of 1894, a fresh convention has been concluded establishing the frontier of Burma and China more advantageously to my empire, and opening the West river of China to European commerce."

"I have concluded a treaty of commerce and friendship with King Menelik."

"The presence of representatives of the colonies and India at the ceremonies of the celebration of the sixtieth year of my reign has contributed to the strength of the bond of union in all parts of my empire and additional proof of the attachment of the colonies to the mother country has been furnished in the fiscal legislation of Canada and the contribution of Cape Colony, following the example of Australia, has offered for our navy defense."

"The famine which, to my profound grief, has prevailed in large portions of my Indian dominions since the autumn of last year, has taxed severely the resources of that country. I gladly acknowledge the energy and self-sacrifice of my officers of all ranks, both Europeans and natives, and the private persons who, with untiring zeal and anxious desire to avoid offense to the feelings, have labored to save life and relieve suffering. An appeal to the sympathy of my subjects in all parts of my empire was responded to in the most generous manner, and I rejoice to know that there has been satisfactory rainfall there, and that there is every prospect that the area of suffering will be very greatly diminished."

"The plague which has caused a large number of deaths has almost disappeared. The improvement is mainly due to the energetic and judicious steps taken by the local government. Every precaution will be adopted, in view of the possibility of its recurrence, but at present there is a steady decrease both of its prevalence and fatal effects."

"I anticipate that the facilities you have given for the practice of military maneuvers will conduce to the greater efficiency of my army."

"The assistance your legislation has given to the support of necessitous schools will secure adequate provision for education in localities where it is most required, and will, I trust, close for some time a difficult and anxious controversy."

"The measure you have passed for the compensation of workmen injured by accidents in the course of their employment will confer great benefits upon a large section of the population."

"I recognize with satisfaction the steps to facilitate the transfer of land, to protect the consumers of water in the metropolis and to relieve the distress in the congested districts of Scotland."

"I rejoice that you have been able to provide a more economical system for the judicial institutions of Ireland."

"I pray that the fruit of your labors may be assured by the blessings of Almighty God."

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OF THE TELEGRAPH NEWS

Tax dodgers think they see a way to avoid the Dingley duties on bonded spirits.

Two weeks more will see the Valley road completed to Visalia, and the townspeople are preparing to celebrate.

The national meet of the L. A. W. at Philadelphia draws a tremendous crowd and the racing is good; baseball games; turf and track events.

Queen Victoria issues her address proroguing the British parliament, and finds cause for congratulation in the progress of events during the session.

The coal strike continues to paralyze the mining industry; plans are being matured for the extension of the strike into districts not now affected.

Decline in the price of silver makes the mining men anxious; Mint Director Preston explains that small demand makes prices low but he does not add (which is true) that the re-monetization of silver will promptly cause demand sufficient to restore old time prices when the 16 to 1 ratio favored gold.

mission will remain in London until October. Senator Wolcott may visit Austria in the meantime and pave the way for negotiations with the Austrian government. The commissioners do not wish to approach other governments until England's attitude is settled as to her participation in the movement. If this is secured it will aid in enlisting others. After receiving the English reply they will go to Austria, Germany and Russia, in that order.

METHODIST PREACHERS

Speculating on Their New Fields of Action

SAN FRANCISCO, Aug. 6.—There is considerable stir among the Methodists in regard to the changes in the churches and clergy that will be effected at the coming session of the California conference. It is said that the following changes, affecting the leading Methodist churches throughout the state, are on the program:

The Rev. Dr. Dille from the Central M. E. church to the First Methodist church of Oakland; Rev. Alfred Kuntz, D. D., of the First Methodist church of Oakland to the First Methodist church of San Jose; Rev. Dr. Cantine of the First Methodist church of San Jose to the Los Angeles Methodist churches; Rev. C. F. Locke, D. D., of Portland, Ore., conference to Central M. E. church of this city; Rev. Dr. Carroll of the Eighth avenue M. E. church, Oakland, to Sacramento; Rev. Dr. Bentley of Trinity M. E. church, Berkeley, for the presiding elder of the Sacramento district.

It is said that the Rev. A. T. Needham, D. D., the presiding elder of the Sacramento district, will retire from active duty for a year on account of the ill health of his wife.

Rev. W. W. Case, D. D., of the Howard street M. E. church, is wanted by the big Methodist church of Stockton. He is highly recommended as the presiding elder of the San Francisco district.

Prices of Grapes

SAN FRANCISCO, August 6.—H. J. Crocker was today elected president of the California Vine Growers' union, Col. Bendel having resigned. The board of directors immediately appointed a committee to receive such offers as may be tendered for the wines in the hands of the corporation, which is now prepared to furnish the capital to every wine maker of the state belonging to the union for the purpose of enlarging the California wine growing industry. It is proposed to pay the growers \$5 a ton in advance and \$1 a ton for every cent a gallon the wine brings when sold.

The Old Line Fence

LITTLE ROCK, Ark., Aug. 6.—Near Fairview, Dallas county, Paul Horton shot and killed William McQuade and made him escape. Horton and McQuade were prominent farmers. Bad blood has existed between them for some time. The killing resulted from a dispute over Horton to tear down McQuade's fence. Friends of both families are taking sides in the affair and another feud which may result in much bloodshed is likely to follow.

Forster Returns

NEW YORK, August 6.—Hon John W. Foster and Mrs. Foster arrived here on the steamer St. Louis this evening. Mr. Foster, when asked what he had to say concerning the result of his mission abroad, replied: "I do not care to say anything concerning the Bering sea question until I have first seen Secretary Sherman and submitted my report to him."

A Negro Hanged

BIRMINGHAM, Ala., Aug. 6.—Near Spring Hill, Barbour county, about midnight, Theodore Turner, a negro farm laborer, entered the bedroom of Miss Watson, daughter of his employer, and attempted to assault her. He was frightened away. Before daylight a posse was organized and the negro run down. He was taken back to the scene of the crime, identified and promptly hanged.

A German Protest

WASHINGTON, August 6.—The German government has again entered a formal protest against the appointment of section five of the new tariff bill relating to German sugar, by which it would be taxed higher than that of other countries, contending that it is a discrimination incompatible with the nation's rights.

Russia Needs Wheat

LONDON, August 7.—The Vienna correspondent of the Daily Chronicle says he learns by special dispatches from Warsaw that the Russian government intends to prohibit the export of grain this year, owing to the expected bad harvest.

SILVER'S DECLINE

Makes Mining Men Feel Anxious

MINT DIRECTOR MR. PRESTON

SAYS LIGHT DEMAND TENDS TO LOW PRICES

When the White Metal Is Remonetized There Will Be All the Demand Needed

Associated Press Special Wire.

DENVER, Col., Aug. 6.—The effect of the decline in silver to 55 1/2 cents per ounce, and the probable further fall to as low as 50 cents, which seems to be conceded by those in the best position to judge, is the topic of conversation among mining men, and while some are greatly discouraged at the outlook for silver mining in Colorado, the general opinion seems to be that the decline of silver will have no very serious effect upon the mines, because there is comparatively little silver now mined in the state, except in connection with copper, gold and lead. There is a possibility that some of the Aspen and Greasewood properties will shut down, but outside of these there will be little change in the situation.

Ex-Governor J. B. Grant of the Omaha and Grant smelter said: "I am of the opinion that silver will continue to go down until there is a marked decrease in the production in some parts of the world, and it remains to be seen which of the silver producing countries will give way first. I think it will have some effect upon the development of Mexico, and that no more railroads will be built to the mines in that country. It will have no serious effect upon the production of lead, for I have figured out that with lead at 3.60 and silver at 55 1/2, it is just about as profitable to the miner as when lead was 2.25 and silver 65."

Ex-Senator N. P. Hill of the Boston and Colorado smelter, thinks that the decline will be seriously felt in many quarters. "The aggregate loss will be quite large," said he. "Last year the average price paid our company for silver was 66.85 cents per ounce, and the difference between that price and today's quotations amounts to about \$100,000 on our production of last year. In 1891 the price was much higher and the loss, compared with today's prices, would be nearly \$250,000."

PRESTON'S PROPHECY

WASHINGTON, August 6.—"The bullion value of the American silver dollars, according to yesterday's market price of silver, is just 43 cents," said Mr. Preston, the director of the mint, today.

"This makes the commercial ratio between silver and gold 36.6 to 1 instead of 16 to 1," continued Mr. Preston. "In order to make our silver dollar equal to a gold dollar at this rate, it would have to contain 850 fine grains of silver.