

FINANCIAL AND COMMERCIAL

Stocks in New York—E. D. Dun & Co.'s Weekly Review—What Bradstreet's Says.

Henry Clews Says Not Another Dollar of Silver Must Pollute the Currency.

New York, July 8.—The market for railway and miscellaneous securities was dull to-day, not more than 37,000 shares having changed hands during the two hours of business.

At the start prices ran off a point, Missouri Pacific and general electric leading. The market began to improve soon after the opening, and Cordage common developed considerable strength.

At the close the market was 1/8 higher than at the opening. The list receded only fractionally from its steady rise. The banks are now \$5,082,020 over the 2 1/2 per cent. legal requirements.

This is the first time they have been deficient since December 6, 1890, when they were \$2,428,830 below the limit.

The banks are in a better position than the statement indicates, the July interest and dividend disbursements being only partially reflected in the exhibit.

In other words, according to the official report, the amount was made on raising requirements for specific and legal tenders.

Closing bids: Canadian Pacific, 74; Great Northern, preferred, 110; Missouri Pacific, 51 1/2; North American, 8; Northern Pacific, 12 1/2; Oregon Pacific, preferred, 32 1/2; North Western, 10 1/2; Oregon Navigation, 55; Oregon Improvement, 10; Pacific Mail, 17 1/2; Union Pacific, 24 1/2.

R. G. Dun & Co., in their weekly review of trade, say: The tone in business circles is perceptibly improved. This is partly because the banks have been rendered more hopeful of early prospects.

By the calling of an extra session of Congress, Bradstreet's to-morrow will say: About 80,000,000 bushels of wheat out of farmer's hands were carried over in the United States and Canada, but in report 1, which is more than 100 per cent. more than we have been in the habit of carrying over.

LARDEAU LETTER.

Trails and Road Work Being Vigorously Prosecuted Through the District.

Recent Rich Gold Discoveries—Opening of Hotel Lardeau—Dominion Day.

(CORRESPONDENCE OF THE COLONIST.) LARDEAU, July 8.—One month has gone by since the Government sent a road and trail superintendent to this district and already the improvements can be seen on all sides.

No better move was ever made by the Government, and at times goes by the wisdom of such a move is noticeable. Road and trail work had been done in a slipshod manner heretofore, and no particular person responsible for it.

The people of this district can now return thanks to the Government and our efficient M.P.P., James Kelle, and our hardworking superintendent, John Thompson. The trail from here to Trout Lake has been thoroughly overhauled and is a pretty good condition.

In fact, if the water had not been built, the less work put on this trail for the present would be a saving of money. From Trout Lake a trail has been completed to the head of the river, a distance of six miles.

This is the first time in the history of this district that a trail of this length, with the South Forks of the Lardeau River, has been completed.

The most striking fact concerning them is the great variety of callings they represent. Among them are mechanics, artisans, opticians and well engaged carpenters and painters.

There are also a number of men and women who are engaged in the various callings of the district. The party will remain in this city until Tuesday night, when they will leave for Niagara Falls.

They expect to be in Niagara on Thursday. Their stay is not limited to any fixed period. Mr. Villard's intention is that each shall have time to make his study, of what immediately interests him, completely and satisfactorily.

IT IS SOLVENT. SAN FRANCISCO, July 8.—Manager Farnum, of the People's Home Savings Bank, this morning gave out the following information: "The Bank Commission," said Farnum, "have finished their examination of the books of the bank, and have found our institution to be solvent. They will make their report concerning it next week. It is the intention of those interested to re-organize the bank if possible."

AMERICAN NEWS.

Giants in Those Days—Professors of the Keeley Cure—Singular Suicide.

More About the Silver Question—Mind Reader Sylvester Defies the Grave.

ALABAMA, Mexico, July 6.—Mail advices were received here to-day from the state of Chiapas that a prehistoric city has been discovered in the dense forests near the line of Guatemala. A party of men making excavations came upon the ruins.

A great many queer looking utensils, weapons and stone ornaments have already been unearthed in the city. In one building have been found the skeletons of several human beings, measuring from seven to eight feet in height.

No signs of metal of any kind have yet been discovered. FORTIA, Iowa, July 4.—A tornado passed west and south of this place between six and seven last evening, demolishing buildings and causing the loss of many lives.

The dead are John Detweiler, Mrs. Garton, Amos H. Garton, child of Mrs. A. H. Garton, Samuel Hanson and entire family, D. E. Miller and two of his family, E. N. Burgess and entire family, Mrs. J. H. Kilduff, and the course of the storm was from the south-east, and it was preceded by an east wind and slow-moving clouds going westward.

The Liberal club, at a large meeting held last night, decided to hold a political demonstration on the evening of September 10, at which Hon. W. Laurier will be the chief speaker. A report from St. Anne's, a small place about twenty miles from Montreal, states that an immigrant train, with 500 immigrants on board, was held up by five masked men, who attempted to rob the baggage car.

The train was overpowered by the train hands, and placed in custody. LONDON, July 7.—(Special.)—The third day of the great Christian Endeavor convention, in Montreal, opened fine and warm. The Missouri, Kansas and Texas delegates, 400 strong, arrived last night. A close estimate places the number in attendance at 13,000.

Shortly after 12 o'clock, last night, fire broke out in a large unoccupied grain elevator, on the canal bank, Mill street. When the firemen arrived the fire had spread over the building and created a great blaze.

The firemen managed to keep the fire confined to the elevator, which was entirely destroyed. The building, which was formerly used for the storage of grain, was owned by Frothingham & Workman, and was valued at about \$30,000.

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THE ARMY BILL.

Caprivi Announces that the Amended Measure Represents the Minimum Demand.

Liebknecht Says Government Wants to Fortify Itself Against the German People.

BERLIN, July 7.—When the new Reichstag met to-day, for the first time, for the consideration of regular business, nearly all the 397 members were in their places, for it was known that the Government would at once introduce the amended army bill, and general interest was felt as to the concessions, if any, that the Government has made on the original bill.

Immediately the formal opening of the House was concluded, Chancellor von Caprivi ascended the tribune and in a long speech introduced the amended measure. He stated that the present form of the bill represented the minimum that the Government would accept in return for the support of the Reichstag.

The previous bill had been before Parliament and the country for some time, and everybody understood what the Government wanted. It was, therefore, needless to repeat the argument that had before been advanced in favor of the measure.

Herr Liebknecht, the well known Socialist Democratic leader, said that the Government did not want an increased army because it feared France or Russia, but because it desired to fortify itself against the German people. His assertion was greeted with cries of "shame, shame."

BERLIN, July 8.—The speeches that were made, for and against the Army Bill, in the Reichstag yesterday and to-day, were of a purely introductory character, indicating nothing of the undercurrents which may ultimately guide the vote of the several parties. Each speaker indicated his known programme.

Herr Boeckel, who leads the Democratic faction of the anti-Semites, for that small party has not escaped division, in a speech delivered to-day, suggested the terms of a compromise. He suggested that the Government should support the bill, but that it should not be granted the factious would maintain its opposition and set its face against the bill.

The best speech made to-day was that of Dr. Von Benning, the National Liberal leader, who attacked the Centrist and Socialists, declaring that they were deserting their own party, and that they were feasting their own party to the detriment of the government. These parties he said, were rejecting conciliatory proposals and forsaking their best traditions by demanding that the bill should be amended.

This attitude that had led to the practical success of the Reichstag party, for which Eugene Richter was responsible. The voters, he said, had ousted Herr Richter, and Herr Benning, in reply to Herr Benning, he said, among other things, that moral principles formed the sole standing grounds of the Radical party, and that the triumph of the party was assured. The quantity of his party was, he claimed, but temporary.

The obvious determination of a large number of the members to be heard on the bill implies that the discussion will last until the end of next week. Wednesday next is the day for private members' motions. In the morning to-day it was not the Socialist party, but the Centrist party, upon which the Centrists declared that an arrangement for their support was possible, while Herr Groeber proclaimed "No compromise" in the House.

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GUINEA A BOX... THIEF... CHAM'S... EVERY STORE... PLUMPER PASS...

WELL'S STORE... GOODS AND HARDWARE... COMFORTING... COCOA... EAST-SUPPER...

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