

## WAR TO THE KNIFE.

"The Pestilential Japanese Must Be Rooted From Their Lairs"  
"The Kow Shung."

Important Affidavits Calculated to Discredit the Chinese Treaty Ports in Danger.

TIENTSIN, Aug. 2.—The Emperor of China has issued a manifesto in response to Japan's declaration of war. The manifesto declares that the Emperor accepts the war which Japan has thrust upon him and orders the Viceroy and commanders of the Imperial forces to "root these pestilential Japanese from their lairs." The Emperor throws the whole blame for the shedding of blood upon the Japanese, who he asserts are fighting in an unjust cause. The Emperor has expressed a desire to come to Tientsin in order to be near the centres of interest. Viceroy Li Hung Chang is opposed to the movement, on the ground that Tientsin does not afford suitable accommodations for His Majesty.

SEAWORTH, Aug. 2.—The Japanese have withdrawn their troops from Seoul. Thirty thousand Chinese soldiers have crossed the Korean frontier.

Although the treaty ports are exempt from hostilities, the Japanese have taken precautions to block the Yangtze River. The Chinese have rendered navigation unsafe except in broad daylight. The lights at the entrance of the river have been removed, and heavy torpedoes have been laid. The Chinese steamers plying between this port and Nanking have been ordered to stop at the mouth of the river and the British and American flag.

For some reason not ascertainable, the Pei Yang squadron returned to Cheo Foo this afternoon.

The affidavit of Captain Galsworthy and Chief Officer Tamplin of the transport Kow Shung, which was sunk by the Japanese cruiser Naniwa, have been laid before the Japanese authorities. They agree in the main with the previous accounts of the affair, but give this additional detail: When the Naniwa began firing on the Kow Shung, Captain Galsworthy and several others jumped overboard. While they were swimming the Chinese aboard the Kow Shung kept firing at them. The Naniwa lowered a boat, which picked up Galsworthy and Tamplin. These two were treated with every kindness by the Japanese. Previously, when Captain Galsworthy had attempted to follow the Naniwa, or leave the ship, the Chinese gunboats had threatened to kill him. The Japanese boarded the Kow Shung a second time to transfer the Europeans to the Naniwa, but the Chinese prevented this.

TOKYO, Aug. 2.—The government has wired instructions to the Japanese minister in London to offer an apology to Great Britain for firing upon and sinking the Kow Shung while she was flying the British flag. The minister is also directed to inform the government of Great Britain that the commander of the Japanese cruiser was unaware until after the fight that the Kow Shung was a British vessel. Captain Galsworthy, the commander of the Kow Shung, together with many others on board were saved by the boats of the Japanese warship Naniwa.

LONDON, Aug. 2.—The admiralty has ordered Vice-Admiral Fremantle, who commands the British squadron on the Asiatic coast, to approach the Chinese and Japanese ports, while observing strict neutrality, to watch the progress of operations. Private dispatches say that Japan has closed her legation in Peking and recalled her minister and all her consuls from China.

SAN FRANCISCO, Aug. 2.—The presence of a Japanese troop of acrobats on the stage of the Chinese theatre last night almost precipitated a riot. The audience hissed and otherwise manifested its displeasure, and finally compelled them to leave the stage.

The alarming news from Asia, combined with reports of severe drought in Japan, has resulted in a general advance in the market price of rice, which is a staple article of consumption among the thousands of Chinese and Japanese on the Pacific Coast. Jap rice has risen from \$4 1/2 to \$5 per 100 pounds, Chinese mixed rice from \$3 50 to \$3 75 per 100 pounds, and Hawaii rice from \$4 50 to \$5 25 and \$5 50 per 100 pounds. Most of the so-called Chinese mixed rice comes from Siam via Hongkong, a British port.

The marine insurance companies which have agencies in this city will not write any more policies for merchandise shipped from San Francisco. Japanese and Chinese vessels going by that route will be subject to a heavy tax.

BALTIMORE, Aug. 2.—Bishop Alpheus W. Wilson, of the Southern Methodist church, who spent many years in mission work in China and Japan, says there is much reason to fear for the safety of the missionaries in that country. The natives are always ready to visit the responsibility for trouble on the foreigners, no matter how remote they may be from the cause of trouble.

WASHINGTON, Aug. 2.—A cablegram announcing the arrival of the United States steamer Monocacy at Nagasaki, Japan, received by Secretary Herbert, is the only official news that has come to the government from its representatives in China and Japan, and the arrival of official dispatches are being purposely obstructed now according to convention. The Monocacy was at Chemulpo, Korea, with the Baltimore, and it is supposed that she ran over to Nagasaki for coal and supplies. It is thought here that the action of Japan in officially notifying the British government of the existence of a state of war between Japan and China was precipitated by the Kow Shung incident. Had such notice preceded the sinking of the ship Japan would not have incurred liability to Great Britain and been obliged to apologize. In effect that notice is equivalent to a declaration of war, or at least it imposes the same obligations upon neutral nations. By this stroke Japan has doubtless seriously embarrassed China in her efforts to supply herself with warlike equipment in other countries. Just what the effect will be on the Chinese treaty ports

cannot be forecast now. Japan has taken the ground that they are practically foreign settlements, and therefore has disclaimed any liability of interfering with them, regarding them as outside the scope of hostilities. It is believed, however, that China will now proceed to close the more important treaty ports, beginning with Shanghai, perhaps by obstructing the entrance of the Japanese fleet.

The Japanese legation to-day received an official copy of a note which on July 31 the Japanese Minister of Foreign Affairs addressed to the representatives of all the foreign powers in Tokyo. The text of this important declaration is as follows: "The Japanese government, having exhausted every honorable means to bring about a just and lasting settlement of the differences existing between Japan and China, and those efforts having proved wholly unavailing, the undersigned has the honor, in fulfillment of the duty devolving upon him, to announce to you that a state of war exists between Japan and China."

St. Petersburg, Aug. 2.—It is reported from a semi-official source, that the government here, desiring a prompt settlement of the Japanese-Chinese conflict, is willing to act in complete accordance with Great Britain. Should their joint efforts fail to restore peace, Russia is determined not to let any power take possession of any part of Korea.

HENRY CLEWS CIRCULAR.

Review of the Existing Situation—Importance of Tariff Legislation Being Completely Wrecked.

In his bi-monthly circular dated New York, July 26, Henry Clews says:

"We have to report another week of unbroken dullness in Wall Street affairs. The market is entirely in the hands of a few 'professionals,' who seek nothing beyond the 'professional' 'game,' enough to pay for the day's salt. Naturally the strange conflict at Washington over the duty on sugar creates some interest in Sugar Trust stock; but, even in that, the transactions are comparatively nominal. The attitude of the Sugar Trust is interesting, as it has subjected the whole 'tariff' reform question to an uncertainty, and to that extent hopes based on the prospect of the passage of the Tariff bill have been thrown into confusion. It is insisted that the conflict on this single item should be allowed to involve the defeat of the whole tariff. Each day will help to cool off the heated feeling at the capital; the imperative pressure of public opinion for putting an end to this tariff dispute and for freer trade is becoming more and more potent in both houses; the Sugar Trust may deem it prudent to show some consideration for the country and may instruct its supporters to grant concessions; and, in the worst case, the House may be likely to yield, leaving remedy to be sought in subsequent effort to modify the terms temporarily conceded."

With all these possibilities within easy reach, the last thing to be expected is a complete defeat of the Tariff bill, and the result most probable is an early settlement which will set the new duties in operation not later than September 1st, while possibly leaving the sugar duty subject to future change. This course is to manifestly the most eligible on grounds of party policy, and so clearly the best way out of the extraordinary complications that it seems entirely probable that a few more days will bring this struggle to a close. It is to be expected that the tariff reform will be a high tariff legislation as only temporary relief to calculate upon the new tariff taking effect at a comparatively early day, with the effects that have hitherto been expected as likely to attend the new state of things."

The one thing the country now impatiently waits for, as a condition precedent to a more complete restoration of confidence, is the adjustment of Congress. The continued persistence of the outward flow of gold, however, suggests one measure of protection to the public finances which should by all means receive attention before adjournment. The Treasury, which is now close upon \$60,000,000, which is but 12 per cent. of its obligations. How much farther the drain may be carried it is impossible to say; nor is there any assurance how far the banks may be disposed to help the government under these circumstances. The really serious fact is that the government has virtually ceased to receive any gold through its customs revenue."

All outgo and no income is the present condition, and such a situation should not be tolerated one day longer than is absolutely inevitable. Neglect of taking proper action is all the more culpable because the danger is easy of remedy. Congress has the power to decree that a fixed portion of the customs duties shall be paid in gold, leaving the remainder to be paid in that metal or in the paper money now legally available for that purpose. Should a law be passed requiring 75 per cent. of the duties to be paid in gold, the treasury would receive 100 millions per annum more gold revenue than it is now getting; which would at once build up the gold reserve and enable the government to meet the export duties without difficulty. It does seem that a remedy so simple and so entirely unobjectionable should be brought to the attention of Congress by the Secretary of the Treasury, and urged for immediate adoption."

MONTREAL MATTERS.

MONTREAL, Aug. 2.—(Special.)—The S.S. Labrador passed Heath point at 7 o'clock this morning and is due at Quebec at 1 p.m. Friday. She left Liverpool on July 28. Prof. Tanner, the well-known agriculturist, arrived here yesterday from England. He says that the Canadians have no reason to complain of the action of the British Department of Agriculture in scheduling Canadian cattle.

AGREEMENT REACHED.

WASHINGTON, Aug. 3.—After the meeting of cabinet to-day four members announced, each to a different person, that an agreement had been reached by the senate and the government on the tariff bill. The basis of the agreement was not disclosed, but one of the most distinguished members of the cabinet said: "You can announce that the President will sign the tariff bill within ten days."

MONTREAL, Aug. 3.—A dispatch from Sherbrooke says a dead and dumb man is under arrest there on a charge of collecting money for an alleged asylum in the Maritime Provinces. He is alleged to be one of two men who have been carrying on operations for five years.

PHILADELPHIA, Aug. 3.—This afternoon a bill owned by W. B. Kelly of Bridgeport, was burned. Loss \$7,000. Insurance \$30,000.

## BANK OF BRITISH COLUMBIA.

Proceedings at the Ordinary General Meeting of the Institution Held in London.

A Very Satisfactory Report Presented—High Compliments for the Directors.

(From the Financial, London, July 12.)

An ordinary general meeting of this bank was held yesterday at the City Terminus hotel, Cannon street, under the presidency of Sir Robert Gillespie (the chairman).

The Secretary and Manager (Mr. S. Cameron Alexander) having read the notice convening the meeting.

The Chairman said: Gentlemen, you are doubtless aware that at this meeting—our meeting in July—we do not present to you either a report of statement of account for this very good reason that we have not received the accounts from the branches. So soon as they are to hand and are put into shape and audited, they will, as usual, be sent round to every shareholder. In the meantime our object in meeting today is to declare a dividend for the half-year ending June 30, and we are enabled to arrive at this decision because we have received telegraphic information as to the result of the half-year.

While, gentlemen, the accounts are not yet prepared for me to state that the profits which have been made are not as large as we have been for the last few years, yet I believe you will concur with me in stating that the feeling of the bank is one of increasing satisfaction of the past half-year. It is satisfactory that we are able to maintain the usual dividend at this time of year, and the bonus, and to carry forward a very considerable sum of money for next half-year. (Applause.) We do not propose to devote to the reserve fund any portion of the balance that we carry forward, but we hold it in abeyance to see what we can do at the end of the present year. I think, gentlemen, the figures as I said before, will be satisfactory to you, when you consider the peculiarly depressing circumstances of trade, and more particularly of the mining industry, in the great continent of America. I, gentlemen—and I hope you will not think me very egotistical when I say this—have been connected with Canada and the American trade for a number of years. I can look back to nearly fifty years ago, and I can say that the mining industry in this country has gone through, or even anything approaching it; and I think that that being borne in mind we may well be satisfied with the result of this half-year. I will now read before you the profits which we have made before the dividend is declared. The profit is £1,020,188. 2d., and the dividend, which is equivalent to 4 per cent. for the half-year, amounts to £24,000. I will now read before you the balance sheet, and I think it is only due to our shareholders, with one or two exceptions—I will put that in a parenthesis—to say that they have not only been very properly carried out, but that they have been carried out with a view to the best interests of the bank, and with sympathy with us for the very anxious times we have passed through, and that you will regard it as a successful issue that we have arrived at. I am sorry to read by day in the newspapers that there is such a disturbance and such a disturbing element existing in the United States of America. 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