

NEWS OF THE PROVINCE

C. P. R. Improvement Works—Rossland and Nelson Correspondence.

Charles Warwick Remanded—Wellington Dynamite Outrage—Serious Quarrel at Northfield.

(Special to the Colonist.)

VANCOUVER.

VANCOUVER, Feb. 18.—H. Abbott, superintendent of the C.P.R., has returned from the East. Mr. Abbott in an interview said that although the new terminal building would not be erected this year, a large sum would be spent on improving the roadbed in this province.

All correspondence for Rossland, Trail Creek, has for some weeks been dispatched daily by the Whatcom express. Kaslo and Kootenay Lake has been dispatched the same way. Return correspondence for Vancouver, Westminster and Nanaimo is forwarded via Victoria, and is due in Vancouver the morning of the third day after dispatch.

VANCOUVER, Feb. 19.—The captain of a Chilean ship now in port had a narrow escape from drowning yesterday. He fell from the deck striking his head against the anchor chains, landing in the water. He was picked up after swimming about for ten minutes.

Mr. Morris, Chilean consul, has interested himself in order to have the Chilean barque at present in port carry passengers to Chile. She was formerly a passenger vessel. She makes the trip in eight weeks, while the San Francisco steamer takes six weeks to complete the same voyage.

The court of revision meets on Friday morning.

WESTMINSTER.

WESTMINSTER, Feb. 18.—A coroner's inquest into the death of a child of J. Wilbans at Mission City yesterday returned a verdict of "death from natural causes."

The two tramps, Clark and Potts, who stole furs at Mission and were captured at Whatcom, have been committed for trial by the U.S. authorities.

WESTMINSTER, Feb. 19.—Shares in the new lined mill are being offered for sale here.

Reeve Armstrong and Councillor McGridge having thought proper to forcibly remove a Surrey farmer from the Surrey council chamber during a meeting of the council, the reeve and councillor are to be prosecuted by the farmer.

NANAIMO.

NANAIMO, Feb. 18.—Messrs. C. H. Wilkinson and E. A. Bickmore, of London, Eng., and Mr. H. Carmichael, the provincial assayer, have returned from Alberni. They are much pleased with the country, but say nothing as to their future intentions.

John Euriak, a native of Labrador, and Chas. Mitchell, a Belgian, both residents of Northfield, quarreled on Sunday night, Euriak finally hitting Mitchell's ear off. Constable McLeod arrested Euriak.

H.M.S. Royal Arthur is expected up to-morrow, when an effort will be made to arrange a Rugby match between the flag and our own X.V.

George Graham, a recently arrested at Union on a charge of complicity with the dynamite outrage at Wellington, has been released on bail to the amount of \$4,000 in his own name, and two sureties of \$1,000 each.

Work is progressing favorably at the Alberni mines and a large number of men are employed on the hydraulic claims, which they expect to have ready for slushing in May. A contract has been let for the erection of a new boiler on the old mill site, which will be the nucleus of a new town. A new road to the mines is to pass the hotel.

NANAIMO, Feb. 19.—H.M.S. Royal Arthur arrived in port on Monday night.

The city council have passed a resolution praying the Lieutenant-Governor-in-council to cancel the appointment of a police magistrate the salary of \$1,000 per annum, and further praying him to appoint a suitable person at \$500 per annum.

DUNCAN.

DUNCAN, Feb. 18.—The directors of the Cowichan Creamery Association have agreed to purchase from Mr. W. O. Duncan an acre of land adjoining the railway immediately to the north of Duncan station, for a site for their creamery. The Cowichan Institute held the last of their pleasant dances for the season at the Agricultural hall last evening.

ASHCROFT.

(From the B. C. Mining Journal.) It is probable that a number of Puget Sounders will cast their lot in Cariboo this summer and tackle the problem of separating gold from the alluvial gravels to be found in such quantities in the upper country.

It is reported on good authority that a strike of unexplored richness has been made by Col. Lightner at the cinnabar mine at Savonas. The ore was rich enough, anyhow, going as high as 65 per cent, but it is stated that some ore in a strike will go as high as 80 per cent.

A 20-horse power boiler for the Columbia & Kootenay Navigation Company passed through Ashcroft on the 14th inst., also a float of enormous dimensions 12x18 inches in size and 78 feet long to be used as gunwales for the new steamer and destined to ply on the Columbia river. The boiler was built by B. C. Ironworks of Vancouver, and the timbers were cut at the Hazelings saw-mill.

H. Helgeson and son recently arrived at Quesnelle Forks on the way to Goose creek, opposite Keithly Ranch. Goose creek has the reputation of being a good creek in deep ground, and was tried in the early days before giant powder was well known and the big bonders met in sinking were found too large to handle. The weather up to lately has been wonderfully fine and soft.

J. E. Boss has recently bonded in

the Ainsworth district for Otto Stallman, of Salt Lake City, the United, Alpha, Union, Glengary, Tenderfoot, and Old Timer. The deal is for \$27,600.

GOLDEN.

(From the Era.) On Wednesday a public meeting of the citizens of Golden was held at the Kootenay house, to consider the most feasible way to procure some appropriation for the strengthening of the banks of the Kicking Horse against the floods of the coming summer. Mr. M. Dainard proposed that a petition be sent to the minister of mines and also to the minister of lands and works asking them to bring the matter before the government. Mr. Moodie moved that some one be sent to Victoria to forward the town's interest in this particular case; but this was considered too expensive and too great a burden for the town to bear at the present low ebb. The question was then put to the meeting whether they should appoint a committee to draw up the proposed petitions to the respective ministers. This being carried the following committee was appointed: Messrs. A. Campbell, M. Dainard, R. Love, W. McNeish.

ROSSLAND.

(From the Rossland Miner.) One of the most absorbing questions in the camp is the location of the War Eagle smelting plant. The company will build immediately. James Breen is associated with the new enterprise and is now in the east along with Patrick Clark selecting the machinery. They will secure for the new plant the most improved devices for making copper matte.

An important strike was made in the Jumbo tunnel on Wednesday. The tunnel has been driven about 140 feet diagonally across the ledge towards the hanging wall. The ore was found in solid mass and penetrated four and a half feet with no wall in sight. The ore is a beautiful iron sulphide with some copper. The strike goes far towards proving that the Jumbo is a big mine and means a great deal for the west end of the camp.

NELSON.

(From the Miner.) The bond on the famous No. 1 mine at Ainsworth has been taken up by the Nova Scotia syndicate who now own the property.

The reports that have been going about to the effect that contracts have been let by the Hall Mines for bringing ore down by means of a tramway. Superintendent Johnson has nearly got his smelter ready for work again. The work of fitting new sheaves and clips to the tramway is still going on and will probably be finished on Tuesday when it should be in working order again.

The ranks of our professional men have been augmented by the arrival of Dr. Symonds. He came to this country as one of the surgeons of H.M.S. Royal Arthur, the flagship of the Pacific squadron. After eight years of service he retired on a gratuity and established himself at Donald, but being attracted by the prospect of a better life in the west, he has now come to Nelson and settled down amongst us.

F. Aug. Heinze, the Butte smelting capitalist, secured a contract from the late Earl and other properties at Rossland for about 75,000 tons of ore. He then proceeded to the details of his little plan, which includes a smelter, a railroad and a few other trifles. The plans of the plant are very complete and the system the latest and most successful. With practically unlimited quantities of ore to draw from the future of the venture has already assumed that rosate hue so pleasing to a man of Mr. Heinze's article.

The plant proper consists of one 50-ton blast furnace; two O'Hara calciners of 60 tons capacity each; two reverberatory furnaces surrounded with four rotary calciners each, dust chambers and stack. When fully completed the plant will have a total capacity of about 300 tons daily, but it will be some time before that desirable figure is reached.

Work is stopped on the Ajax and Ruby Silver. The Union tunnel on the Ruccuac-Goodenough claims is nearly finished. Two new tunnels are being run in on the Cumberland. One is already in 350 feet, and the other 180 feet.

One hundred and fifteen cars of ore went out over the Kaslo and Slokan railway in January. The value of the ore nearly reached \$200,000.

The Grey Eagle has been stocked for \$35,000, and the shares are now being put on the market in Spokane. Col. S. Wharton, the manager, is calling for tenders to sink a 50 foot shaft on the property.

Many preparations are being made for activity in the neighborhood of Slokan City during the coming season. Aylin & Co. and Gething & Henderson are applying for liquor licenses, Bourne Bros., Hill Bros. and others will open stores. Lovatt will move his sawmill from Sandton. W. H. Brandon will put up dwelling houses. On the claims themselves work will be commenced as soon as the snow clears.

(From the Tribune.) One week 115 tons of copper matte were shipped by the Hall Mines smelter to the refinery at Kansas City, and next week another shipment will be made to the Balbec works at Newark, New Jersey. This is the first shipment from the British Columbia. The matte shipped ran 50 per cent copper and carried 280 ounces silver to the ton. This reckoned at 64 cents an ounce for silver and 7 cents per pound for copper, makes the matte worth \$249.20 in Nelson.

Recent assays on ore from the east drift in the Nickel Plate mine, at Rossland, are said to show high returns in this drift, which all in ore, a heavy mixture of chalcopryrite and quartz is the principal component of a four-foot ore body.

The Goodenough owners, who have been putting in a drift tunnel, at the end of the other day, the pay streak being fully eight inches in width and as fine a body of ore as could be wished.

A carload of pipes has arrived for the Washington concentrator and will be forwarded at once to the mine over the Kaslo & Slokan railway.

The Chambers group will soon be added to the list of shippers. It is situated on Carpenter creek, near Cody, and there is a carload of high grade ore ready for shipment. As the ore is estimated to run 150 ounces, the returns should show a handsome profit.

The Slokan Star is shipping two carloads of ore a day.

VENEZUELAN QUESTION.

Yesterday's Proceedings in the House of Commons—Conclusion of Harcourt's Speech.

Opinions of the Press on the Subject of Arbitration—Mr. Balfour's Position.

LONDON, Feb. 18.—In concluding his speech in the House of Commons yesterday Sir William Harcourt said:

"I believe the real points of difference between the two governments is insignificant. Nothing is so dangerous as to leave disputes of this kind to the ignorant prejudices of the people, who do not understand the question. I venture to suggest to Mr. Jones, after the statement the government has made, it would be useless to pursue his motion to a division, which would entirely misrepresent the feeling of the house, beside doing infinite injury in America. I see no manner of settling this question except to encourage support of the government in a course which, if followed, will most speedily and successfully result in a good understanding between England and the United States." (Cheers.)

Mr. Atherley Jones then withdrew his amendment. John Dillon objected to the withdrawal of the amendment with the exception of the latter refused to uphold the objection.

The Chronicle's "lobbyist" in describing the scene in the House of Commons when the Irishmen tried to challenge the withdrawal of the amendment, the Jones amendments admits that Speaker Gully gave less than the usual time for a negative response after the question of the withdrawal had been put and directly he declared the amendment with the shouts of "No" came from the Irish benches. "You are too late," said the Speaker suavely, and he steadily upheld his decision in the face of the angry protest of John Dillon, Michael Davitt and Dr. Tanner.

The Chronicle says: "Speaker Gully played a debatable but certainly a defensible part, for much is allowed to a peace-maker."

The Standard states that the Irish members intend to move again the amendment proposed by Mr. Atherley-Jones to the address and withdrawn by him yesterday. But it is considered doubtful whether the rules of the house will permit this to be done.

The Chronicle editorially promises to accede to Mr. Balfour's appeal for silence during the Venezuelan negotiations, but only on condition that arbitration is the government's goal. If it is not, the Chronicle promises such publicity as has never been known before.

Ambassador Bayard had an interview this afternoon with the Marquis de Salazar, the subject of the Venezuelan boundary dispute.

Yesterday's debate and the proposal of the Times correspondent in the United States that Great Britain should appoint a commission of five members, consisting of two members, which should work in conjunction with two Americans as a Venezuelan boundary commission, not to fix the boundary, but to ascertain the facts and to advise on the respective governments, are the leading subjects for editorial comment this afternoon, especially Mr. Smalley's proposal for a joint commission, which is supposed to have emanated from the cabinet at Washington.

The Pall Mall Gazette says: "Mr. Atherley Jones' amendment (deploring absence of a pronouncement in the Queen's speech) is not a very desirable one. The Venezuelan dispute) could not do any good and might do a great deal of harm. Mr. Jones is old enough to know that the interference of the House of Commons in matters of this kind is not to be tolerated. An amendment implying censure of the government would undoubtedly have been negatived by a large majority; would thus have defeated its own end, and have done violence to the United States, an entirely fallacious impression of hostility. This, on the morning of the appearance of the very promising suggestion of Mr. Smalley might have been a very serious calamity, but fortunately no harm was done. The house saw it had been on the verge of an indiscretion and wisely began to talk about something else."

The Westminster Gazette announces that it entirely sympathizes with the object of Mr. Jones' amendment, adding, however: "But, it is clearly desirable, after Mr. Balfour's appeal and Sir William Harcourt's speech, that it should not be persevered in. Its certain rejection would have been interpreted in America as demonstrating that the House of Commons did not favor arbitration, and that it was not in sympathy with the delicate negotiations at present proceeding and when every hope that a modus vivendi will be found."

The Globe says that it is not surprised to learn that the scheme proposed by Mr. Balfour's intervention in the debate yesterday, in order to end it, was justifiable, and adds: "But Sir William Verdon Harcourt's utterance on the subject of arbitration goes a great deal further than is justified by the feeling here. The Chronicle and Sir Harcourt most mischievously declare that the country is unanimous for arbitration, without specifying what arbitration. Nothing but harm can come of this mystification."

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NEWS FROM LONDON.

Healy Disclaims Hostility to Dillon as Chairman of the Irish Nationalists.

Admiral McClintock Doubts the Nansen Stories—Forecast of the Venezuelan Negotiations.

LONDON, Feb. 18.—The Times says: "At yesterday's Irish meeting Mr. Healy disclaimed any animosity towards John Dillon. He admitted his right to a prominent voice in the affairs of the party, but he spoke very plainly in giving the reasons for Mr. Dillon's unfitness for the leadership. He declared the difficulties surrounding the party were largely the outcome of Mr. Dillon's mistakes and that Mr. Dillon's personal ambition was the real cause of the dissensions."

"It was remarked in the lobby that Mr. Dillon may be leader in the committee room, but Mr. Healy will undoubtedly be the leader on the floor of the House of Commons."

Mr. Thomas Sexton, anti-Parnellite member of parliament, who has been earnestly requested to assume the leadership of the Irish party, has resigned his seat in parliament. The Standard understands that in returning thanks for his election John Dillon promised to retire at any moment should Thomas Sexton desire to return to public life. After the election several members who voted against Mr. Dillon promised to support him in his new position. "It is believed," says the Standard, "that very few members would support Mr. Healy should he attempt to succeed Dillon."

A special despatch from Shanghai says that advice which have reached there from Korea announce that a Russian force supported the King of Korea in the cabinet of Korea, the advice adds, are wholly puppets in the pay of Russia, and it is not doubted in certain circles that the whole coup was direct from St. Petersburg.

A Berlin dispatch to the Times says that at a general meeting of the German Colonial Association Dr. Karl Peters was elected president, displacing Prince Ardenburg, the former president, who was a man of moderate views on colonial expansion, while, the Times correspondent says, Dr. Peters is a fanatical advocate of the greater Germany project and is enthusiastic for a big navy.

The Chronicle has an interview with Admiral McClintock, who said that he could not believe that Mr. Nansen had discovered the pole. If he had succeeded in drifting around the pole the news could not come from the Siberian side, but would have come from the west coast of Antarctica on account of the distance to be travelled.

Murad Bey, formerly imperial commissioner of the council on the public debt, has taken refuge in Cairo and has been condemned to death for alleged treason. Murad was reported in December to have fled from Constantinople on a Russian ship from some Russian port.

As the result of Colonial Secretary Chamberlain's representations Messrs. Phillips, Farrar and Fitzpatrick and Col. Rhodes have been released on bail.

Mr. John Morley, speaking at Forfar in the question of the rebels, was every indication of a solution of the Venezuelan difficulty in the formation of a joint commission. If England's title to the settled districts was bad, he said, no doubt some method would be found to repair the defect.

The Daily News this morning gives a forecast of the course the Venezuela negotiations will take, which it said it believes to be substantially accurate. It went on to say: "The role of quasi-suzerain over Venezuela which the United States appears to assume, is a distinct advantage to England."

As a first stage in suggestion of a settlement a joint commission will be appointed consisting of an equal number of Englishmen and Americans. The commission will serve rather as a board of conciliation than as a board of arbitration. They will follow the suggestions contained in yesterday's Times, which were as follows: "It ought to be made clear that the governments could only be bound by a report of the original members of the proposed commission or a majority of them; and if, in regard to the settled districts, international arbitration can really be made to resemble municipal arbitration on the question of prescriptive rights, the greater part of our objections to arbitration of the whole question will disappear."

The Daily News says that a settlement on such lines would be honorable to both countries, and would, we are sure, be heartily approved by all parties interested.

The Chronicle understands that the post-office departmental committee appointed by the late government to consider the question of a Pacific Mail service, has reported in favor of subsidizing the Atlantic portion of the scheme to the extent of 275,000 provided 20 net steamers are employed.

A despatch to the Times from Constantinople says that all the powers, except England, have assented to the Sultan's proposal to recognize Prince Ferdinand of Bulgaria.

The correspondent of the Times at Paris says: "The cabinet council to-day made future arrangements as though no crisis existed."

Mr. Sexton's letter to Mr. Healy refusing the chairmanship of the Irish party is a long one. He says that the same reasons which impelled him to resign from parliament, namely, the dissensions in the Irish party, have operated with irresistible force in deciding him to refuse the chairmanship. It is true, he says, that he was elected unanimously, but so was Justin McCarthy. The Times asserted that John Dillon's election to the chairmanship of the Irish party is a foregone conclusion. He was elected by a vote of 37 to 21.

Sir T. O. Erskine Childers to become the Healyite candidate for the chairmanship, according to the Standard.

The Times says there is reason to believe that all the officers holding the Queen's commission who were concerned in the Jameson raid will be court-martialed.

The Under Secretary for the Foreign

Office, George N. Curzon, replying in the House of Commons yesterday to questions, said the powers had not informed Russia that occupation of Armenia would not be objected to. Such occupation, he added, without the consent of the Sultan, would be in violation of the treaties of Paris and Berlin. He also said the statement of the Russian minister for foreign affairs, Prince Lobanoff Rodzky, that Russia was willing to undertake to maintain order in Armenia, was spontaneous.

Andrew Boyd, of Montreal, was charged at the Bow street police court yesterday morning with having committed forgery and arson in Canada, and was remanded pending the arrival of a Canadian police officer with the documents necessary to bring about extradition.

CUBAN INSURGENTS.

HAVANA, Feb. 18.—Lieut.-General Antonio Maceo, commanding the western army of liberty, has succeeded in crossing the military line drawn across the island to prevent his escape from the province of Pinar del Rio, passed between Neptune and Waterloo, on the south coast, and entered the province of Havana, where he will co-operate with Gen. Maximo Gomez. Antonio Maceo is fairly within the province of Havana, and east of the Batabano trocha, and if he has not joined forces with Gomez he is in a position to do so when he pleases. Large forces of insurgents are also within reach in the Matanzas province, where they are overrunning the country and doing much damage.

The whereabouts of Maximo Gomez are not known as he has not led any large aggressive movements for some time. He seems to have lapsed into a condition of seeming apathy, like that which characterized his stay in Puerto Principe while Antonio Maceo was waging an energetic campaign in Santiago de Cuba. As that period of seeming apathy on Gomez' part terminated in his irruption into Santa Clara and his dash on the city, it is not surprising that the gates of Havana, showing how busy he had been in making effective preparations, the authorities do not allow themselves to count much upon his present quietude. The last reported of Gomez, he was in the neighborhood of San Antonio de Las Vegas, a little west of the centre of Havana province and twenty miles from the capital. This town has been to a large extent the headquarters of the insurgents for some time past, and has been in their hands. In fact, a number of the officials of the town went over to the insurgents.

Antonio Maceo, with his large following from Pinar del Rio, has made known his presence about San Antonio de Las Vegas. His band, together with Miro and Castillo, were attacked at that town by a column of troops under Col. Segura, and an engagement of some importance ensued. Col. Segura, in his official report, relates that his forces took the town and dislodged the insurgents, who retreated to a hill at Culebra. There they took positions and prepared to make a stand. But the artillery was brought to play upon them, and they were charged with the bayonet, the cavalry at the same time making a charge. They retreated, leaving two dead, being seventy-one horses, some arms and a quantity of ammunition. The insurgents also carried away a number of wounded. Col. Segura also engaged a portion of Maceo's command at Vapor, where a vanguard of sixty and a main body of 600 insurgents were passing. The insurgent loss at this point was three killed and twelve wounded. Gen. Echague employed a bit of strategy by coming up with the rebels. He embarked his command upon a freight train and near Minar surrounded it with the intention of destroying it. Gen. Echague's force attacked them, and, taking them by surprise, caused them a considerable loss in killed and wounded.

The Spanish authorities comment upon Antonio Maceo's return to Havana province by stating that he came with 3,000 men from the eastern provinces, and that he has returned from Pinar del Rio to Havana with about 700 men. Even if he left some men in Pinar del Rio, they say, these figures prove that he sustained a great loss while in that province. A group of insurgents have burned the stations at Minar, Campo and Florida, and the warehouse at San Miguel, near Havana, on the railroad to Matanzas.

Kingston, Jamaica, Feb. 18.—Several report that some stores of munitions of war have been received by the insurgents which have enabled them to take measures for the occupation of the city of Santiago the moment the United States government recognize them. Gen. Weyler's advent has compelled them to plan prompt and decisive action.

WASHINGTON WHEAT EXPORTS.

TACOMA, Feb. 18.—That there is a big demand for Washington wheat in South Africa is illustrated by the fact that two large full-rigged ships will leave the Sound this week carrying cargoes of grain for Cape Town. The fine steel ship Ancaios has completed her cargo here at Seattle, and will sail Wednesday. Ship Candice, Capt. Kerr, which arrived here Saturday, is now loading wheat at the flouring mill, and the work of filling her hold with grain will be rushed as rapidly as possible. An effort will be made to have her ready to sail on Saturday.

Break Up a Cold in Time by USING PNYN-PECTORAL. The Quick Cure for COUGHS, COLDS, CROUP, BRONCHITIS, HOARSENESS, etc.

Mrs. Joseph Norwick, of Cape Town, writes: "Pny-Pectoral has never failed to cure my children of colds, coughs, croup, and all the ailments of the chest. I have used several other cold remedies, but none have proved so excellent as Pny-Pectoral. It is the only cough remedy I have ever used, and it is the only one that has cured my children of colds or hoarseness."

H. O. BARBOUR, of Little Rock, N.B., writes: "I have used Pny-Pectoral for several years, and it is the best selling medicine I have; my customers are all satisfied with it."

Large Bottle, 25 Cts. DAVIS & LAWRENCE CO., Ltd. Proprietors, MONTREAL.

SOLE EXPORT BOTTLING AGENTS TO J. J. & S. C. DAY & CO., LONDON.

NEWS FROM OTTAWA.

Sir Charles Tupper Resumes His Duties—Contractor St. Louis Gains His Suit.

Mr. Bain's Long-Winded Speech—Petitions of Victoria Labor Organizations Presented.

(From Our Own Correspondent.) OTTAWA, Feb. 18.—Sir Charles Tupper was in his place to-day after a week's absence. He has fully recovered from his hoarseness.

Hon. Mr. Prior presented a number of petitions from labor organizations of Victoria regarding the anti-combines act.

E. M. St. Louis, the Curran bridge contractor, to-day secured a reversal by the Supreme court of the Exchequer court's judgment knocking out his claim for \$60,000 extras on account of the Lachine canal contract. Mr. St. Louis secures his \$60,000 less \$1,800.

Mr. Bain, the Grit member for Wentworth, had a four hour whack at the budget to-night. Barely a quorum was present owing to the members having gone to hear Albani.

The railway committee to-day decided to grant a charter to the electric railway from Toronto to Georgian Bay, thence to Kincardine, covering a distance of 200 miles. The bonding power is limited to ten thousand dollars for a single track and sixteen thousand for a double track.

At 1 o'clock this morning the Grits made an ineffectual attempt to count the house out. The Speaker directed the division bells to be set ringing. Twenty members were discovered to be in the chamber. Only once since confederation, viz. in 1869, has the house been counted out.

Ottawa, Feb. 19.—It is stated to-night that if the budget debate terminates this week Hon. Mr. Dickey will move the second reading of the remedial bill next Tuesday. There is a great demand for copies of the bill from all parts of the country.

An important deal in connection with the government's relations to the Canadian Pacific railway is said to be on the tapis. The company wants the government to buy back 12,000,000 acres of land at \$2 an acre. It is claimed, however, that this price is too high, and that a dollar and a half might be a fairly profitable investment to the country.