The Dalles Daily Chroniele. subs
One week
One month.
One year...
$\overline{\overline{\text { TUESDAY } \ldots \ldots . \text { OOTOBER 11, } 1888}}$

## It does not yet appear just what

 Span will hold out for in the treaty deliberations about to begin in Paris. the outset the Spanish commissioners will contend for continued sovercertain conditions regarding the Cu ban debt. It is natural that the Span-ish representatives should propose ish representatives shonld propose to get. The chief Spanish desire, and the same purpose was manifested throughout the war, is to
Europenn complications. No one doubts that certain nations of Europ would be glad to secure a footing at be more gratefal to Sranish diplomacy than to use this feeling Cuban debt, a large number of European intotal loss and that at least a parti provision for it will he made in the source will be exercised chiefly Madrid, and may have considerable over the Philippines, and Spain will make the most of it if compelled The Eastern possessions are evidenting something from the wreck. A moment's thought is enough to show that further Spanish sovereignty insurgents would at once take posses sion if the United States withdrew. Aguinaldo and his followers would be irrepressible. They have arms and eignty for Spain would be continued war conducted at great expense. A be necessary. Taking into view the financial condition of Spain, the only reasonable view is that the Philippower. This fact reduces the situation at the Philippines to a financta rooting of some kind, and probably form at Paris. France would be preferred bidder, and so would Ger-
many. But no door is open by which hey ean enter. This country I reating with Spain alone and as conquered nation. We shall retain a primary hold on the whole of the hilippines, and upon that basis Spai dealing with us exclusively.
The Cuban debt is such an enorm ing even for discussion. In 1886 the first Cuban bonds were issued to the extent of $\$ 124,000,000$, at 6 per cent lien on Cuban customs, by all the evenues of the island, and, finally
the Spanish treasury. In 1890 bonds amounting to $8175,000,000$, a per sent, with similar guarantees, or $\$ 290,000,000$, is outstanding These bonds are the result in part o the former insurrection, though an tedating the last revolt by from fiv to nine years. Dormg the last strug-
 forming a tonal were dispose Therming a total of $\$ 450,000,000$ panisha lonn was maje a lien on last there wam also. On January 1 s of $\$ 75,000,000$. It would take near ly $8600,000,000$ to clear off the de Spain has piled up against Caba. ish government will pader Span carry out the guarantees of the Cu ban debt only until the island itse is in a position to assume the oblig

The debt is so huge that it proclaims
its own absurdity as a barden for the Cu Cub
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