

The Daily Morning Astorian.

EXCLUSIVE TELEGRAPHIC PRESS REPORT.

VOL. XL. NO. 176.

ASTORIA, OREGON, THURSDAY MORNING, AUGUST 3, 1893.

PRICE, FIVE CENTS.

BOMBSHELL!

Has Struck the Town.

Big Betsy of the
"Monterey,"
Fired into Cooper's Store
And Knocked
The Bottom out of

FINE DRY GOODS AND CLOTHING

First Class Goods Slaughtered

The Greatest Reduction Sale
Ever Known in Astoria.
Positively, You Will Get
Bargains. No Humbug. At the
Midsummer Sale now in Progress.

C. H. COOPER,
The Leading Merchant of Astoria.

DOINGS OF THE SILVER CRANKS

Prophecy of Disaster if the Gold Standard is Adopted.

RESOLUTIONS ARE ADOPTED

Champions of the White Metal from Various States Ventilate Their Views on the Question.

Associated Press.

Chicago, August 2.—The silver convention resumed its session this morning. Owing to the inadequate rooms used yesterday it was decided to meet in the Central Hall, but an agent stood at the door this morning and refused to open it until \$300 per day rental was guaranteed. This was done and the delegates flocked in. President Thurman called the convention to order. Ex-Senator Hill, of Colorado, addressed the convention on the silver question. The arguments were chiefly based on statistics tending to show that the adoption of the gold standard in any country was invariably followed by decades of poverty and depression. At the conclusion of Hill's address Hon. J. R. Doolittle of Wisconsin, presented a resolution declaring it the duty of congress to coin both gold and silver in such ratio of weight that the bullion in the silver dollar shall equal in value the bullion in the gold dollar. Referred to the committee on resolutions.

Congressman F. G. Newland, of Nevada, followed in an address reviewing congressional legislation on the silver question. The committee on resolutions this afternoon submitted a long report. The preamble, after reciting the antiquity of bi-metallicism, reviewed the history of the demonetization of silver in 1873 which led to the present distress by doubling the purchase power of gold.

The preamble further recites that the money of the country is inadequate for the business of the land, and in order to hold the balance level between debtor and creditor, the nation's supply of currency must increase with increased population and business. Resolutions then say:

"There must be no compromise of this question. All legislation demonetizing silver and restricting the coinage thereof must be immediately and completely repealed by an act restoring the coinage of the country to the conditions established by the founders of the nation. The resolutions assert the power of this nation to stand on its own feet, and legislate for itself upon all subjects. The only remedy for the purely metallic financial troubles is to open the mints of the nation to gold and silver on equal terms at the old ratio, 16 of silver to 1 of gold.

United States Senator Allen of Nebraska produced much enthusiasm by a brief speech in which he pledged the People's Party to the cause of silver. The populists in the senate, "he said," would not be wanting in support of free coinage at the ratio of 1 to 15.

While the Sherman act is objectionable, the resolutions protest against the repeal of the act except by an act restoring free bimetallic coinage as it existed prior to 1873. The resolutions assert that the unparalleled calamities which now afflict the American people are not due to the so-called Sherman act, and in proof thereof call attention to the fact that the same evil conditions now prevail over all the gold standard world. Bad as is the state of affairs in this country, it would be still worse, but for the Sherman act, by which the nation has obtained to some extent the expanding of circulation. The resolutions insist on the purchase of the full amount of silver each month.

Governor Waite of Colorado spoke at great length. He asserted that since 1873, congress has convened, but that a majority in both houses were in favor of restoring the free coinage of silver. Congress has never been able to enact such a law because the president, whether republican or democratic, has always been nominated by Wall street, and stood ready to interpose his veto. Congressional legislation, and nothing else, has reduced the price of silver bullion from \$1.32 per ounce in 1873 to 70 cents in 1892, and legislation for which the two old parties are equally responsible, has reduced the price of wheat in the same time from \$1.41 per bushel to 52 cents. The same legislation has reduced the price of cotton from 19 3/10 cents to 7 3/10 cents in the same time. The ratio of the value of silver as bullion, compared with the gold dollar, has been increased from 16 to 1 to 22 1/2 or 24 to 1. It has not only diminished the value of silver bullion, but has also diminished almost in the same proportion the value of wheat, corn, pork, beef, cotton and

the wages of labor." Waite further said: "The international conference for the purpose of settling our money affairs by dictating foreign money powers, is the most contemptible and God-forsaken idea that ever entered the brain of American citizens. If we have become, under the rule of the two old parties, only a province of European monarchies, then we need another revolution, another appeal to arms and to the God of hosts." This evoked great applause. In closing the governor said: "Who is Grover Cleveland? And who is Benjamin Harrison? And who are their supporters in Wall street and Chicago, that they dare assume to drive into poverty and exile half a million American free men? There is no use crying peace, when there is no peace. The most dangerous tyranny is that enforced under forms of law. Our weapons are arguments and ballot-free ballot, and fair court. If the money power shall attempt to sustain its usurpation of our rights by a strong hand, as in other lands, we will meet that issue if it is forced upon us; for it is better, infinitely better, rather than that our liberties should be destroyed by the tyranny that is opposing humanity all over the world, that we should wade through seas of blood—yes, blood to horses' bridles."

Ex-Congressman Pierce, of Tennessee, who was Bland's lieutenant in the last congress, was greeted with great enthusiasm and proceeded to arraign President Cleveland in a vigorous manner. He began by asserting that the democracy had no hand in the demonetization of silver since 1873, when it was demonetized. Democratic representatives from the South and West, constituting an overwhelming majority of the democrats on the floor of congress, have, every time that a free silver bill was presented, cast their votes in the interest of the people overwhelmingly for free silver.

A voice from the audience cried: "What will Cleveland do?" "Cleveland does not represent the democratic party," quickly retorted Pierce, and then the convention broke loose. Men jumped to their feet and cheered, while a hundred voices yelled, "that is so; he represents Wall street." "I say today as a democrat," resumed Pierce, "that Grover Cleveland, the man from the East who claims to represent the democratic party, does not represent it, but misrepresents its position on this question."

Pierce added that Cleveland was nominated because the people throughout the South thought he was the man to protect them against the force bill. They also believed he was an honest man, and would not attempt to go against the interests or the will of his party upon any question. That the leaders were mistaken Cleveland's actions today shows. (Applause and hisses).

About this time a populist from Georgia asked Pierce how Crisp stood. He replied: "Crisp has stood for twelve years by the people on every vote in support of free coinage, and I cannot believe he will play Judas now." "How about Carlisle?" yelled another delegate. "If Carlisle favors the unconditional repeal of the Sherman act," replied Pierce, "he has gone back on his record, and all the people he has represented for years."

Chairman Thurman, who yesterday expressed in his speech the greatest personal regard for President Cleveland, criticized Pierce for drifting into a partisan discussion. He was almost afraid, he said, to call on another speaker for fear some one would think it necessary to get up and defend the

prohibition party. "We are not here," he said, "partisans in any way. I hope we will have no more partisan ship."

When Regan moved the adoption of the platform there was a loud protest from Carl Brown of California, who objected to the second clause, which declared gold and silver to be the basis of all money. He thought land should also be regarded as a basis of money. This met the unanimous approval of the populists, and for a moment it seemed as if Brown's amendment would sweep the convention. After much excitement the word "basis" was stricken out, and the words "standard of value" inserted in lieu thereof. The resolution was then adopted by acclamation. The address of Chairman Warner of the bimetallic league, delivered before the convention yesterday, was adopted as the address of the convention to the American people.

THE GOLD RESERVE.

It Is Once More Above the Hundred Million Mark.

Washington, August 2.—For the first time since April 20th last, when the gold reserve fell below the \$100,000,000 mark, the reserve has been made in fact. The gold in the treasury today amounts to \$100,751,370 or \$791,370 of free gold. Information in the treasury circles indicate that \$10,000,000 in gold is now on the way from Europe to the United States, and most of this, it is expected, will find its way as usual into the treasury. Secretary Carlisle, today, after a conference in New York with eminent financiers, directed acting secretary, Curtis, to send the following telegram to 1250 national bank depositors throughout the United States: "Your authorized balance is hereby fixed at par of security. Transfers in excess whenever practicable to the nearest sub-treasury." This action of the treasury department will release to the banks about \$90,000, and it is the intention as far as practicable to relieve the financial stringency prevailing in the country.

THE MONEY IN CIRCULATION.

Washington, August 2.—The circulation statement issued by the treasury department, shows the amount of gold and silver coin and certificates, United States notes and national bank notes in circulation August 1, was \$1,611,093,117, an increase during the month of July of \$17,237,606.

HEAVY LOSS BY FIRE.

Poughkeepsie, N. Y., August 2.—Ex-Vice-President Levi Morton's immense barn near Rhinebeck, with out-buildings and a hundred head of Guernsey cattle, and all his farm houses, were burned this morning. Loss, over \$100,000.

IN THE RECEIVER'S HANDS.

Denver, Col., August 2.—T. E. Jeffery, president of the Rio Grande, was today appointed receiver of the Rio Grande Southern on the application of Otto Myers, of the latter.

HUNGARIAN WHEAT CROPS.

Buda Pesth, August 2.—The Hungarian wheat crop is expected to be one million hundredweights above the estimates. The quality is excellent.

BRASS WORKS CLOSED.

Elyria, O., August 2.—The Lorain Manufacturing Co., the largest brass works in the country, has failed; assets, \$192,000; liabilities, \$100,000.

THE BLOCKADE RAISED.

London, August 2.—It is announced that the French blockade of Bangkok was raised today.

\$2 For an \$80 Lot

By becoming a member of Hill's Lot Clubs you can get a first-class lot in Hill's First Addition to Astoria. Lots will be delivered weekly. Now is the time to procure a lot to build a home, for **\$2**

CITY BOOK STORE

Blank Books, Fine Stationery,
Baseball Goods, Footballs,
Hammocks, Baby Carriages.

New Goods arriving daily. Low Prices for Cash.

GRIFFIN & REED