THE PANAMA OFFER

Comparative Cost of the Two Available Canal Routes,

PRESIDENT SENDS IN THE REPORT

The Offer of the Company to Sell All Its Rights and Concessions is Liberal One.

Washington, Special.—The President has sent to Congress a message, simply transmittal, of the supplemental report of the lethmian canal commission, in which it is unanimously recommended that the offer of the new Panama Canal Company to sell all of its rights, property and unfinished work to the United States for \$40,000,000 be accepted. The Senate ordered the report printed the the Congressional Record, and also as a document. The report gives in full the correspondence which has passed between the commission and the Panama Canal Company at Paris, which included a cablegram from the president of the board dated January 8; as follows:

"The new Panama Canal Company declares that it is ready to accept for the totality, without exception, of its property and rights on the isthmus the amount of \$40,000,000, the above offer to remain in force up to March 4, 1903."

The report states that the "totality" mentioned in this message include 56 parcels of hands amounting to 30,000

amount of \$40,000,000, the above offer to remain in force up to iMarch 4, 1903."

The report states that ibe." totality" mentioned in this message include 56 parcels of lands amounting to 30,000 acres, which cover nearly all the ground required for the actual construction of the canal. It also includes 2,431 buildings, used for offices, quarters, hospitals, storehouses, etc., also in immense amount of machinery consisting of floating plants, tugs, dredges, locomotives, cars, etc. It also includes all excavation work accomplished upon the main canal line amounting to about 36,700,000 cubic yards. The value of the work already done is estimated at \$42,895,028, less contingencies estimated at \$4,574,005, leaving an aggregate of \$27,474,033. The offer also embraces all of the existing shares of the Panama Railroad and Canal Company, except 1,100 shares held by individuals in Europe and the United States. Against this property are mortgage bonds amounting to \$3,439,000. Of this amount the canal company owns \$871,000. It also holds in its treasury \$1,064,000 subject to sale, or cancellation, leaving in the hands of the public \$1,104,000. These bonds bear 4½ per cent. interest. There are also outstanding \$995,000 fe per cent. sinking fund bonds. The transfer also will include thres passenger and freight steamers of 2,000 tons each. The railroad company owns an undivided half interest in the islands of Noss, Culebrala, Perico and Flamenco in the Bay of Panama, the Pacific Mail Steamship Company being the joint owner. Besides its right of way; terminals, wharves and considerable areas of land, it owns nearly the whole of the town of Colon, the houses there being constructed under leases, Summing up the commission finds the total value of the property to be as

Excavation work done \$27,474,033; Excavation work done \$27,4'4,033;
Pannam Raliroad stock at par \$6,886,200; maps. drawings, etc., \$2,000,000;
total \$36,300,333.
Add 10 ner cent. to cover commissions, \$3,633,667; total \$40,000,000. The
estimated cost of constructing the
Nicaragua Canal-is \$45,030,704 more
than the most of completing the Pan-

sions, \$3,533,667; total \$40,000,000. The estimated cost of constructing the Nicaragua Canal is \$45,530,704 more than the most of completing the Panama Canal. The estimated annual cost of maintenance and operation is \$1,500,000 igreater at Nicaragua, than at Panama. The Panama route would be 1346 miles shorter than the Nicaragua route from sea, to lear, with fewer locks and less curyfature, both in degrees and miles. The estimates for the deep sea vessels through the Nicaragua Canal were slaced at 33 hours, as against 12 hours for the Panama, these estimates being the time of actual navigation and not including delays for winds, currents or darkness. If the passage were made without interruption, about a day could be saved by the Nicaragua over the Panama route by ordinary sleamers handling commerce between our Pacific ports and all Atlantic ports, and about two days by steamers of the same class trading between our Gulf ports and North Pacific ports. The time advantage of the Nicaragua route would be seen than the case of fast high powered steamers, the use of which is increasing. Between Atlantic ports and the west cost of South America is a very important one which has hitherto been in European hands.

The offer received from the new Panama Route has the advantage of about the new panama could form the received from the every important one which has hitherto been in European hands.

The offer revolved from the new Panama Canal Company to convey all its property, including all its interest in the Panama Railroad to the United States, will make the estimated cost of the two canals as follows: Nicaragua \$189,864,962; Panama \$134,233-258. The transfer would give title to all the land now held by both the Panama Canal Company and the Panama Railroad Company, which covers nearly all lands required for the construction of the canal. The land held by private parties at Nicaragua must be acquired and its acquisition may prove expensive.

nre tuo it roo.

LE

100

Pi.

1-10

EARTHQUAKE IN MEXICO.

Three Hundred People Are Said t

Mexico City, Special.—One of th most terrible catastrophes ever re corded in the State of Guerrero is reported to have occurred late Fri day afternoon, when she extremely Chilpancingo, causing a great loss of ife and injuring many persons. De-ails from the stricken district are very meagre, but scattering reports received here indicate that probably

ly damaged, but the employes, all of whom were uninjured, proceeded to ercct an improvised telegraph office on the outskirts of the city. The num

track all well filled with passengers, but fortunately only three were hurt. The injured are: Dr. H. C. Smisson, of Slocum, internal Injuries; Dr. Brecker, of Detroit, leg hurt. Mrs. C. H. Hambert, of Buffalo, N. Y., injured internally. The injured were brought here, sent to a hotel and are reported as doing well.

cerning the various canal rogested.

Eank Closes.

Albany, Ga., Special.—An application for a temporary receiver has been filed by the directors of the Commercia Bank of Albany. The bank did not have to the commercial bank of Albany. open for business and a posted notice stated that the bank had suspended payment, pending the action of the State authorities. The liabilities of the bank are estimated at \$123,000, with assets of \$151,000 in bills receivable and real estate.

Paniel Goodice Dead.

Washington, Special.—Word hat Just been received here of the death Saturday, in North Carolina, of Daniel R. Goodloe, in the Syth year of his age. Mr. Goodloe passed the greater portion of his life in Washington, where he served for many years as correspondent of New York newspapers. He was also the author of valuable literary works, including those of a historical character. He was marshal of the district of North Carolina during reconstruction days.

TOWNS GROW FAST, SOUTHERN INDUSTRIAL

Rural Districts in the South Rapidly Filling Up.

DETAILS OF THE LATE CENSUS

Large Cities-in the South the Increase Has Been Rural,

Washington, Special.—The Director of the Census has given out a statement regarding the growth of arkan population North and South, which shows the following facts:

The large cities taken collectively, are growing nearly twice as fast as the centre of the country. The per cent of the population of North States living in large cities is

church than in any single place, as a crowd of worshipers were gathered there for the afternoon service. The solid masonry-walled roof came toppling down on the worshipers as if it had been wrenched from its bearings by a thousand strong hands. Several people were killed there. The War Department has ordered to coperate in the work of rescue. Until this work is completed it will be unpossible to incurately lesilered, however, that this is, one of the most destructive seismic phenomena that has occurred in Mexico. The greater part of the population of Chilpancingo are now camping out on the outskirts of the town.

Earthquake shocks were felt in many other cities and towns. In Mexico City the earthquake took place at 5:17 Thursday afternoon and was of such violence as to shake the most substantial buildings. The Pan-American Congress was in session at the time. The first movement was one of trepidation and was sharp. It was followed by an easier oscillatory movement from north-northwest to south-southwest. The duration was 55 seconds the damage in this city was followed. The fact of Guerrero has always been the focus of seismic distortion there. In duration the Chilpancingo. The earthquake was also heavy at Iguala, in the State of Guerrero has always been the focus of seismic distortion and melgaborhood. Among the latter was almerican. The nill had just been completed and fitted up with American machinery at a cost of \$200.000. The property loss is immense through out the State of Teurrero.

The Associated Press correspondent has lust seen a private telegram from Chilpancingo. The earthquake was also heavy at Iguala, in the State of Guerrero destand fitted up with American machinery at a cost of \$200.000. The property loss is immense through out the State of Teurrero.

The Associated Press correspondent has lust seen a private telegram from Chilpancingo from a gentleman to relatives in this city and neighborhood. Among the latter was also heavy at Iguala, in the State of Guerrero, destination of the second of the

Lee Memorial Services

Lee Memorial Services, Memphis, Special.—Memorial services commemorative of the birtheay of Gen. Robert E. Lee, were held throughout the South. At the Central Methodist church, in this city, the Rey. W. K. Piner took as the text of his sermon, "The Soldier." Fifteen hundred people listened to Mr. Piner's eulogy of the dead chieftain.

Syrian Robb: d.

Syrian Robb: d.

Kirksville, Mo., Special.—L. Solomon a Syrian, living at Keokuk, la., was held up Sunday night and robbed of a money belt containing \$8,500. Solomon had sold his business in Keokuk and was looking for a location here. Two fellow country men have been arrested for the robbery. Solomon says one of them held him white the other cut the belt from his waist. The money has not been recovered.

Smallnox in North Carolina

ously regarded. Although no quaran-tine has been established against any place, the health department has a watch on all trains from the infected wath on all trains from the infected district and will continue to keep "open house" unless conditions materially change. Dr. Joshua Tayloe. State smallpox inspector, at Washington, N. C., is here and reports threa very virulent cases at Clinton, all of them in prominent families. It is feared one of the patients will de. Warsaw quarantined against Clinton Saturday.

Four Buildings Collapse.

Detroit, Special.—Four buildings, each four stories high, located in the heart of the wholesale district of this city, collapsed Sunday night, without any apparent cause, and all that now remains is a smouldering heap of ruins. The buildings were a part of the block, bounded by Jefferson avenue and Shelby and Griswold streets, and were occupied by five concerns and their stocks are a total loss, which is estimated at \$152,500, exclusive of the loss on the buildings, which is estimated at \$152,500, exclusive of the loss on the buildings,

Kentucky Oil Floids.
The a recent lisue of the Morning Herald of Lexington, Ry., is published a sketch of the development of the oil field in Eastern Kentucky, about fifty miles from Lexington. The beginning of the advancement of that section is traced to the construction of about traced to the construction of about twenty-five years ago by the Chesapeake & Oho Railway of a road from Mt. Sterling to Huntington, W. Va. Iron ore had been mined in Bath county for seventy-five years in small quantities, but the arrival of the steam road increased the output of the ore and of timber. A little more than a year ago the 'tt. Sterling Oil. & Gas Co., which had acquired leases in the neighborhood of Ragland, drilled its first oil well in Bath county, and almost every well since drilled in that county has been found to be productive. The Herald says:

"None of the wells have been gushers, and now that the field is partially developed, no gushers are expected. One reason that the oil would not flow without pumping is that it is free 'rom gas, the pressure which causes the oil in most gushers to flow freely. A second reason is the quality of the oil itself.

"The oil produced in the Licking

ond reason is the quality of the oil itself.

"The oil produced in the Licking river fields is a thick, black, heavy lubricant, very similar in appearance to hot tar. The quality is good, and the oil men claim that it will self on the ground at \$4 to \$4.25 per barrel. The only market found for it so far, however, is local, the Bath county machinists using it as a lubricant on delicate machinery that requires the best quality of oil, paying fifty and seventy-five cents per gallon. The oil men believe that a market can readily be found when occasion demands it.

clear to make a profit on the oil. The Guffey & Galey people evidently believe that there is money in the field by going to the expense of erecting such a tank. There are no larger tanks in the country than the one at Ragland, although the same people have forty tanks of its size in various parts of the United States. Mr. Maguire said that the tank would cost about \$20,000 when completed. The expense of erecting it alone, without the cost of the material, will be between \$3500 and \$5000. It will be 130 feet in diamater and thirty feet in height.

height.
"Nearly all the wells which have been drilled at Ragland have been plugged to await the completion of the tank. When the tank is completed they will be pumped to their full capacity.

will be pumped to their full capacity. If the tank is the bull a may resconable time, which is candicatif are peeted, active measures will at once be taken to construct pipe lines, probably to Salt Lick, though there has been some talk of pumping the oil to the top of a nearby mountain and pipe it to the Ohio river, and at the river load it into barges for final destination. "One of the most promising companies in the Bath county field is the Elcking Valley Oil & Gas Co., composed almost entirely of Lexington men. The company has \$600 acres of land leased in the immediate territory, a large portion of which is contiguous to the Ragland wells. Other leases are across, the mountain, and some lie toward Salt Lick, while it has several hundred acres of leased land in Menifee adjoining producing wells. The company has sublessed part of its land to Mr. J. M. Sweeny, who have the subject of the subje

a cargo of 14,350 bales of cotton, varied at \$387,403.

The Morgan Line of steamships has begun regular service between the Southern Pacfic terminals at Galveston and New York. The company has recently placed several of its largest vessels upon this line.

The Norfolk & Southern Company, recently chartered in New Jersey with \$1,500,600 capital stock, it is stated will engage in the coastwise steamship business between ports on Hampton Roads and points further South. Erenst B. Hoes of Yohkers, N. Y., is one of the incorporators.

A bulletin of the census burean

one of the incorporators.

A bulletin of the census bureau shows that the value of manufactured products in Tennessee in 1900 was \$107,527,060, a gain of 48 per cent. over 1890. The invested capital was \$71,222,680, a gain of 38 per cent.

The first submarine cable to surrender to wireless telegraphy is that lying between Rome and Sardinia. Its use will shortly be discontinued, as the 200 kilometres of sea between the imperial City and the island has been successfully traversed by wireless incompet.

CONGRESSIONAL.

Detailed Doings of Our National Law

Detailed Doings of Our National Law makers

HOUSE.

Twenty-sixth Day—The time of fish House of Rrepresentatives was occupied in general debate upon an urgent deficiency appropriation bili. An item in the bill carrying \$500,000 for a military post at Manila precipitated a long discussion, which took wide range, drawing into the debate some of the ablest debaters on both sides of the House. A semi-humorous speech by Mr. Clark, of Missouri, elicited a reply from Mr. Cannon, of Illinois, which in turn drew the fire of Mc. DeArmond, of Missouri, of the DeArmond, of Missouri, of their who participated were Mr. Richardson, of Tennessee; Mr. Grosvenor, of thio; Mr. Alexander, of New York; Mr. Grow, of Pennsylvania; Mr. Williams, of Illinois, and Mc. Underwood, of Alabama. Mr. Cannon in charge of the deficiency bill explained that it provided for the government survice for the current fiscal year where existing appropriations cratic leader, pressed Mr. Cannon to know under what law it was proposed to appropriate \$500,000 for a military post at Manila. The chairman of the appropriations committee replied that there was no specific law to establish such a military post, but whether under the proposed to appropriations committee replied that there was no specific law to establish such a military post, but whether under the general organization of the army in the field such an appropriation was in order, it would remain for the chairman of the committee of the whole to determine when the appropriation was in order, it would remain for the chairman of the committee of the whole to the Philippines direct," replied Mr. Cannon, who proceeded to argue that the treaty with Spain imposed upon the United States certain duties relative to the Philippines direct," replied Mr. Cannon, who proceeded to argue that the treaty with Spain imposed upon the United States certain duties relative to the Philippines direct," replied Mr. Cannon admitted that it was for the entersimment of the State Department Mr. Cannon and mitted that it was fo

republic would topple over of its own weight of the control of the

SENATE.

to be abandoned.

In an extended statement Mr. Nelson replied to the criticisms that had been made of the bill. The Departments principally affected by the measure were those of the Treasury and the Interior. The former had on its rolls 4,419 employes in Washington, and the latter 4,831—each having a greater number of employes than all the other latter 4,831—each having a greater number of employes than all the other public sentiment in the country in favor of the establishment of a Department of Commerce. "We need it," said he, "to put ownelves on a parity with other nations of the world. We need it

President McKinley, the mast tranking SHIP MEN COMBINE, sriviles, was passed.

President McKinley, the mast franking privilegs, was passed. Twenty-seventh Day—For nearly three fours the Senate had under consideration the Philippine tariff bill. The measure was made the unfinished business and probably will hold that position of preference until it shall have been voted upon finally.

Quick Jestice.

Norfolk, Special.—There was quied justice administered to Neal Stanback the 18-year-old negro who on Saturda evening assaulted Mrs. Elisaboth Prefer, a 70-year-old white woman, a fermites out in Norfolk county. Stanback page capacity has marty of white mer was caught by a party of white men brought to the county jail and locks: up. Large mobs made attempts to lyach him but falled. Tuesday he was indicte by a grand jury, tried, convicted an sentenced to hang on March 12. Hi

the United States Supreme Court, in the frands for which Captain O. M. Carter is now undergoing imprisonment, was received here by the United States Supreme Court. Judge Lacombe made the brder directing the four defendants to appear in court on Monday next, on which they will be surrendered to a marshal and taken to Georgia for trial.

PROMINENT PEOPLE.

Hen Krupp's income is by far the argest in Germany.

largest in Germany.

Charles M. Schwab has won and lost beavily at Monte Carlo.

William Fife, Sr., father of the de-

very successful.

The Earl of Dysart has offered \$50,000 to start a fund for a national opera house in London.

era house in London.

A large portrait of President Dias has been given to President Roosevelt by the former's direction.

William Deering, head of the harvester concern at Chicago, which bears his name, has retired from active busi-

ness.

According to a cablegram from Rome the Pope is enjoying excellent health, displaying marvellouss lucidity of intellect and strength of memory.

John M. Harian, of Kentucky, is the ranking Justice of the Supreme Court of the United States in seniority of service. He was appointed in 1877.

Six Redver Buller, having, just at

service. He was appointed in 1877.
Sir Redvers Buller, having just attained the age of sixty-two, has five years to serve as a general officer on the active list of the British Army.
Sir William Macdonald, of Montreal, has given to the Province of Ontario, Canada, \$125,000 to be used for the crection of buildings, etc., for the use of the Ontario Agricultural College at Gueiph.

Dr. D. K. Pearsons, the philanthropist, of Chicago, has issued an ultimatum to the eight colleges that expect to share in his bounty of \$400,000. In it he says the beneficiaries will have until January 1, 1903, to pay their pleages. If the colleges cannot qualif, then the institutions will not get a cent from him.

NEWSY GLEANINGS:

German textile centres report great-ly improved conditions.

The mining industries of Franceonsume about 3,002,000 tons of cos

England is watching a proposed to-bacco combine that will light the Amer-ican Trust.

a half feet.
Wealthy farmers of Iowa have been caught with promissory notes for about \$35,000 by swindlers.
President Boosevelt has signed the parcels post agreement recently arranged between the United States and Bolivia.

Secretary Wilson is advised that the Department of Agriculture tobacco experiments in Connecticut have been successful.

the, "to put ourselves on a parity with other nations of the world. We need it to put our commercial and industrial development under governmental control."

Mr. Platt, of Connecticut, supported the measure as a whole, but offered an amendment striking from the bill the proposition to transfer the Patent Office. It was accepted by Mr. Nelson and agreed to by the Senate.

Mr. Cockrell, of Missouri, offered an amendment which was adopted eliminating from the bill the proposition to transfer to the new Department the Census Office.

A House bill conferring upon Mrs. Ida B. McKinley, widow of the late transfer, but the support of th

ALLO NUMBER

Owners of Ocean Liners Getting Together For Profit.

HIGHER FREIGHTS OVER THE OCEAN

England and America Enters the Combine.

the success of the scheme was beliqued to be practically assured, is camparatively unimportant and plies between London and the United States.

The extent to which the proposed combination had attained can be judged from the fact that the fifteen withdrawals do not constitute 50 per cent. of the firms, interested. A representative of one of the lines most intimately concerned said that it looked very much as if the whole plan would fall through, though he admitted that strenuous efforts would be made to persuade the backsilders to come in again, and leave the unimportant exception to fight its own battle.

The reports of a financial amalgamation between the White Star, American, Atlantic Transport and other lines are strenuously denied.

dated tobacco company 4 per cent bonds under the terms of that com-pany's offer. The recent rise in price of American Tobacco unassented stock to 300, and advance of about 160 in two weeks, gave rise to apprehension of a speculative corner.

Schley's Appeal.

Baltimore, Special.—Isador Rayner, counsel for Rear Admiral W. S. Schley, has finished the draft of the appeal from the findings of the court of inquiry and will go to Washington for a conference with the admiral. It is expected the admiral will be ready to hand the appeal to President Roosevelt on Wednesday. The document contains over 100 typewritten pages.

ears of age, prominent in society in Oil Company's branch here, was found dead Tuesday morning by a newsboy. The body was in a small skiff in Roa-noke dock. No reason for Mr. Pearce's noke dock. No reason for Mr. Pearce's presence in that locality is known. The coroner's jury rendered a verdict giving congestion of the lungs and kidneys as the cause of death. The body shows no marks of violence. Mr. Pearce's books are in excellent condition and there is nothing to indicate suicide. He had been hunting at Virgina Beach and was in good health and spirits.

The Senate in executive seasion Monday confirmed the following post-masters: Florida, Olive E. Stout. Fort Myers. Virginia, Samuel M. Yost, Staunton; Jacob W. Dudley, East Radford; John M. Griffin, Fredericks-burg; Eilsha G. Darden, Halmyton; Chas. P. Smith, Martinaville; Herbert B. Woodfin, National Soldiers' Home, Elizabeth City; Fred Rasd, Newport News; May Mosby Campbell, Warrenton; Robert L. Gillespie, Graham; Samuel H. Bliss, Farmville; Hamilton W. Kinser, Front Royal,