

VICTORIA DEFECTIVE.

STEERING GEAR RESPONSIBLE FOR THE DISASTER.

King of the Great War Ship Due to One's Carelessness or Incompetency—Sad Scenes in London—No Recovering the Dead.

ON, June 24.—That the disaster to the battle-ship Victoria was due to the lost vessel for which some one authority must be held responsible is held and while there is deep sorrow for and sympathy for the relatives and of those who went down with the ship, opinion is expressed that such an accident occur.

Messages from Beyroot, Syria, received today cause the belief that the steering of the Victoria was fatally weak and in the maneuvers off Teipoli, the ship down approached her sister ship head on, latter was unable to get out of the way as planned. The vessels were almost in contact when the Victoria was struck. The Victoria's deck at the moment of collision scrambled away and were rescued from the Camperdown and several vessels. The men below had no time to get on deck. The sudden reeling of the vessel caused her to begin to fill immediately escape was possible. She went down in 22 fathoms of water.

Immediately after the collision five bodies were recovered from the water, one of them the body of the chief paymaster. They were buried with military honors at Teipoli. The Camperdown was severely damaged from the collision. Temporary repairs made and she will start for home.

MANY SAD SCENES IN LONDON. A special staff of officials was kept on duty at the admiralty office at Whitehall for the purpose of receiving any official dispatch that might arrive. The only information received, however, was the names of those who had been saved and that only came to 6:30 o'clock this morning.

Thousands of persons living in the province had relatives or friends on board the Victoria could not wait at home for the news of further details of the disaster. As they heard of the foundering of the ship at the admiralty office they would soon inquire whether their loved ones had escaped or perished with the ship. Many of these stood through the night, their drawn faces and somber attitudes showing the great strain they were undergoing. Through the hours of the night the crowd gained accessions and when the list of the saved was read this morning there was a terrible wailing at the bulletin board to learn who had perished. Those in the rear were aided in their search for information by stentorian

armor afforded her no protection from the ram. While not convinced that smaller vessels were safest, he thought it wiser to distribute the country's naval strength among many less pretentious men-of-war rather than among a few monster battleships. It was poor policy to put so many eggs in one basket.

THE OUTLOOK MUCH BETTER.

New York Bankers Agree That the Financial Situation Is Improving.

NEW YORK, June 24.—All the banks here report an easier feeling in the West and decreasing demands for accommodation for currency. The sub-treasury has begun paying interest on United States coupon bonds due July 1. The number of coupons presented for payment, however, was not large. The total amount of interest to be paid out by the government in this city is about 6 million dollars. The disbursement of this sum is expected to figure largely in the relief of the money market, as it will, to some extent, relieve the pressure for money to pay railway and other dividends July 1.

The presidents of some of the leading national banks were asked what they thought of the financial situation. They agreed in the statement that the situation had decidedly improved in the past week and that the worst was undoubtedly over.

California Banks All Right.

SAN FRANCISCO, June 24.—The concrete opinion of the bankers of San Francisco is that the Pacific bank was compelled to suspend because it made unwise investments in securities from which it could not get out its money and that the People's Home Savings bank was compelled to suspend because it had not on hand coin enough. The flurry seems to have passed in this city and no anxiety is felt that other banks will succumb. Bankers say they have ample funds to meet all demands.

The Whisky Trust All Right Again.

CHICAGO, Ill., June 24.—President Greenhut of the Whisky trust, who was here yesterday, said: "The money derived from the sale of the 1 million dollars' worth of bonds has enabled the trust to meet all special demands against it and puts its business in good shape. We have quieted the alarm of holders of our rebate certificates by the deposit of 2½ millions of bonds, and we will have no more trouble from that source."

Illinois Lead Mines Closed Down.

GALENA, Ill., June 24.—Thirty-seven zinc and lead mines in this region have ceased operation in the last two weeks because there is no sale for the output. It is said that all zinc furnaces in the country are closed down. A new furnace is now being built at East Dubuque and will begin buying next month. The miners, of whom nearly 1,000 are idle, hope for relief then.

The Treasury's Gold Balance.

WASHINGTON, June 24.—The gold balance in the treasury to-day was \$91,281,438.

EXTRA!

BOUNDLESS WINS THE RACE

THE GREAT AMERICAN DERBY PROVES A MARKED SURPRISE.

No Such an Attendance Ever Known in America—Hundreds of Thousands of Dollars Wagered—The Probable Starters—The Derbies of the Past.

WASHINGTON PARK, Chicago, June 24, 5:48 p. m.—Boundless, whose post odds were 6 to 1, won the American Derby, St. Leonards second and Clifford third. Time 2:36.

The horses went to the post at 4:17 o'clock, but G. W. Johnson delayed the start unmercifully by fractious conduct until 5:48 o'clock.

Boundless is a bay horse by Harry O'Fallon—Endless and is owned by J. E. Cushing, a Western man. Cushing also owns Lookout.

Don Alouzo, the favorite, was unplaced.

When Overton appeared in the paddock for the purpose of taking the mount on Ramapo he was arrested on a warrant sworn out by Edward Corrigan, who claimed the colored jockey was under contract to ride for him. Gideon and Daly had to hunt another jockey. At 3:55 Overton's place had not been filled. This caused intense excitement in the betting rings.

The post odds were: Keene's entry, St. Leonards and Chorister, 2 to 1; Clifford and Don Alouzo, 5 to 2; Boundless and Lookout, 6 to 1; G. W. Johnson, Strathrose and Ramapo, 10 to 1; St. Croix, 20 to 1; Aldebarian and Plutus, 30 to 1; Ingomar, 20 to 1.

SIXTY-FIVE THOUSAND PRESENT.

CHICAGO, Ill., June 24.—A fortune won at the approximate rate of \$25,000 a minute, before a crowd estimated conservatively at 65,000, the greatest attendance ever known in America at a race, and vast sums put up by thousands of interested persons were some of the features of Derby day at Washington park this afternoon.

The race was run almost within the shadow of the great buildings at the World's fair, and men perched on top of the Ferris wheel in Midway Plaisance could with glasses easily make out the horses and watch the progress of the race from the blowing of the bugle to the finish under the wire. The great grandstand, which had been packed to suffocation on earlier Derby days, never held such a crowd as it did to-day. Every seat, every inch of vantage ground, every particle of floor space was taken hours before the first race was