gram from Washington we have a synopsis of the main points of the proposition relative to Cuba which Minister Sickles is said to have delivered to the Regent, Serrano, in Madrid. It appears as if our representative set out with the important preface that the Cubans should vote their governmental future under a universal suffrage franchise, and that if the popular voice should be unfavorable to a continuance of the Spanish rule on the island Spain should retire therefrom. In the meantime the liberated Cubans should compensate the Spaniards for all existing property of solid value to the amount of one hundred millions of dollars, the United States government guaranteeing, as we are told, the payment of the money. This appears an excellent plan.

Spain wants the cash. If Serrano accepts it

we presume he can have it.

CUBA AND THE UNITED STATES. -- By tele-