

TIGHTNESS OF MONEY
And Bullness of Trade Always Lock
Up So Much Good Cash.

BANKS WITH MORE THAN NEEDED.
Matthew Marshall Doesn't Think It Affects
Well for the Future.

COLLAPSES RESULTING IN CAUTION
SPECIAL TELEGRAM TO DISPATCHER.
NEW YORK, Dec. 27.—Under the heading, "The Congestion of Currency," Matthew Marshall writes as follows for tomorrow's issue:

I cannot express too emphatically my disconcerting opinion, which seems to have considerable vogue, that the present growing accumulation of currency in the hands of this city is a favorable business symptom. As facilitating speculation, by making it easy to borrow at low rates of interest, and as stimulating in a general way the speculative activity of the market, it is to be regarded as a factor in the expansion of the business.

Banks Can't Use All Their Money.
It thus appears that the banks are unable to employ fully all the money that is available, and, as a matter of fact, they had, on Saturday, above their required \$10,000,000, a surplus of \$19,161,000, which is a surplus of \$19,161,000, which is a surplus of \$19,161,000.

England Far the Worse Off.
As might be expected from the bad harvests in Great Britain, the condition of trade in that country is not so bright as it appears. It suffers not only from the discouragement produced by the falling collapse, but also from the actual want of means to purchase the goods that are being produced.

Failures of Eminent Economists.
Adam Smith was the first thinker to expose scientifically the fallacy that the growth of a nation was to be estimated by the amount of its production. He was wrong; but in spite of his efforts and of those of thousands of eminent financiers and economists who have sought to reinforce his theory, it has proved impossible to establish the fallacy in the face of the facts.

Saved by the Guard Rail.
A narrow escape from a disaster on the New York, Dec. 27.—An accident, with probable loss of life, was narrowly averted today on the Sixth Avenue Elevated Railroad. One of the engines jumped the track at Park Place, causing a delay of an hour and a half.

Mark Twain's Great Novel.
BEGINS SUNDAY, JAN. 3.
The title of the great humorist's first story for the press is "The American Claimant."

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HOME MARKETS SLOW.
The Lull Which Usually Follows
Christmas Is Here.

DAIRY PRODUCTS A SHADE LOWER.
Cereal Receipts Large for the Week, and
Markets Quiet.

PROVISION MARKET IS UNCHANGED.
Country Produce—Jobbing Prices—The
Lull Which Usually Follows Christmas Is Here.

THE WORLD STILL MOVES.
NO SEASON TO DILL FOR A
JOURNAL TO FIND NEWS.

Graphical Stories of All the World's Happenings
of Saturday—Plenty of Interesting
Things to Tell Pittsburgh Dispatch Readers.

Citizens of Eleventh and adjoining wards
demand that the Fifth Avenue Market
be closed.

Crisis committees are analyzed. Uncle
Sam said to be trying to drag Peru into his
Chilean quarrel.

Chicago—Cattle—Receipts, 1,500 head;
market slow and weakening.

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