

MR. CLEVELAND'S MESSAGE

Arrangements for the Issue of 30-Year Bonds Announced.

TO STRENGTHEN THE RESERVE

The Bonds Will Bear Interest at the Rate of Four Per Cent. Per Annum. Details for Floating the Bonds Perfected.

By the United Press.

Washington, Feb. 8.—Mr. Springer, (Dem., Ill.), stated on the floor of the house at noon today, that the president would today send to congress a message stating his purpose to sell additional bonds to replenish the gold reserve, and outlining his future financial policy.

The President's Message.

The president sent the following message to congress at noon today:

To the Congress of the United States: Since my recent communication to the congress calling attention to our financial condition, and suggesting legislation which I deemed essential to our national welfare and credit, the anxiety and apprehension then existing in business circles have continued.

As a precaution, therefore, against the failure of timely legislative aid through congressional action, cautious preparations have been pending to employ to the best possible advantage, in default of better means, such executive authority as may without additional legislation, be exercised for the purpose of reinforcing and maintaining in our treasury an adequate and safe gold reserve.

Executive Action Taken.

In the judgment of those especially charged with this responsibility the situation is so critical and the legislation is so unpropitious with the omens that such an enlargement of the powers of the secretary of the treasury in the premises as to employ immediate executive action with the facilities now at hand.

Therefore, in pursuance of section 2,700 of the revised statutes, the details of an arrangement in this way have been concluded with parties abundantly able to fulfill their undertaking whereby bonds of the United States authorized under the act of July 14, 1871, payable in gold, and maturing in excess of \$25,000,000, to be delivered to the treasury of the United States, which sum, added to the gold now in our reserve will so restore such reserve as to make it amount to \$100,000,000. Such a premium will be allowed the government upon the bonds as to fix the rate of interest upon the amount of gold realized at 2 1/2 per cent. and the rate of interest on one-half of the gold to be obtained is to be supplied from abroad, which is a very important and favorable feature of the transaction. The privilege is especially reserved to the government to substitute at par within ten days from this date in lieu of the 4 per cent. bonds, other bonds in terms payable in gold and bearing only 2 per cent. interest if the issue of the same should in the meantime be authorized by the congress. The arrangement thus completed, which after careful consideration in present circumstances and considering all the objects desired, to be the best attainable, develops such a difference in the estimation of investors between bonds made payable in gold and those specifically made payable in gold in favor of the latter as is represented by three-fourths of a cent in annual interest. The agreement just concluded, the amount of saving in interest to the government if 3 per cent. gold bonds should be substituted for 4 per cent. gold bonds under the privilege reserved would be \$20,000,000 in thirty years, or at the maturity of the coin bonds, to \$18,174,770.

Believes Gold Reserve Will Stand Intact.

Of course there never should be a doubt in any quarter as to the redemption in gold of the bonds of the United States which are made payable in coin. Therefore, the discrimination in the judgment of investors between our bond obligations payable in gold is very significant. It is hardly necessary to suggest that whatever may be our views on the subject, the sentiments or preferences of those with whom we must negotiate in disposing of our bonds for gold, are not subject to our dictation.

I have only to add that in my opinion the transactions herein detailed for the information of the congress promise better results than the effort previously made in the direction of effectively adding to our gold reserve through the sale of bonds, and I will tend, as far as such action can in present circumstances, to meet the determination expressed in the law repealing the silver purchasing clause of the act of July 14, 1891, and that in the language of such repealing act the arrangement will aid our efforts to "insure the maintenance of the parity in value of the coins of the United States and the equal power of every dollar at all times in the markets in the payment of debts."

GROVER CLEVELAND. Executive Mansion, Feb. 8, 1895.

LARGEST LAKE CRAFT.

A Monster Boat is Ordered by Eastern Capitalists.

By the United Press. Chicago, Feb. 8.—The contract for the largest tow barge ever constructed on the lakes, if not in the world, has been taken by the Chicago Shipbuilding company. The boat will be built for eastern capitalists, whose names as yet have not been divulged. It will be 252 feet long, 365 feet over all, 41 feet beam, and 26 feet depth of hold. On the present draft of fourteen and one-half feet, and in the locks at Sault Ste. Marie the new boat will carry 4,500 tons. On the eighteen feet of water,

Beethoven, Bismarck, Wellington, Kings and Queens innumerable, nearly all the minds that have changed the course of affairs in the world for centuries have been to Carlsbad for bodily aid. Not everybody can go even in these times of fast travel, but everybody can have the benefits of Carlsbad at a small cost at home in the Carlsbad Sprudel Water, or the Carlsbad Sprudel Salt, which is evaporated from the Sprudel Spring.

The genuine Carlsbad Sprudel is a natural remedy which is always effective in all disorders of the stomach, liver and kidneys; for habitual constipation, gouty and rheumatic affections it is without equal. Be sure to obtain the genuine article, which has the seal of the city of Carlsbad, and the signature, "Eisner & Mendelsohn Co. Sole Agents, New York," on every bottle.

TRILBY IN A CHURCH WAR

Rev. Raeburn Objects to It in the Sunday School.

THE VESTRY TELLS HIM TO GO

After Calling Superintendent Watson a liar from the Pulpit, the Reading Preacher Denounces Du Maurier's Novel—A Church Closed.

By the United Press.

Reading, Pa., Feb. 8.—As a result of his sensational denunciation of Sunday School Superintendent George Watson from the pulpit of the First Unitarian church last Sunday, Rev. G. W. Raeburn has been removed from the pastorate.

That seductive creature, "Trilby," was in a large measure responsible for the quarrel that ended so disastrously to the clergyman.

Several weeks ago, after the congregation had been divided into two factions, the one adhering to Pastor Raeburn and the other to Mr. Watson, the vestry called upon the former for his resignation, which was offered and accepted. Last Sunday, after his sermon, Pastor Raeburn drew from beneath the pulpit Bible a paper, which he read to the startled congregation.

Superintendent Watson had procured new books for the Sunday school of his denomination, the name of Du Maurier's famous novel, "Trilby."

This enraged Rev. Raeburn, and he denounced Superintendent Watson in the following terms:

"I have found him to be a liar. I charge that the Sunday school is now in the control of a ring, and that the teachers of the same are accessible to the young people of the Sunday school, contains novels which are of a licentious character, notably the novel entitled 'Trilby,' the adventures of a washerwoman, whom the author allows to pose for an artist, not for the beauty of her face or form, but of the lowest and vilest stamp; who sells her body and soul, and at last dies with the halo of a saint about her."

Rev. Raeburn said the missionary money had been stolen not only once, but frequently. Superintendent Watson is a member of the vestry, which decided to depose the pastor and close the church.

DECREASE IN FAILURES.

Dun's Weekly Review of Trade Presents a More Favorable Condition of Affairs in the Business World.

By the United Press.

New York, Feb. 8.—R. G. Dun & Co.'s weekly report tomorrow will say: A hole which the confident expectation of the sale of bonds has kept open for some time, has been closed by the withdrawal from the treasury amounting to about \$2,000,000, but were mainly for domestic purposes. No bond bill has passed or is likely to pass congress, and in the two months just past the treasury actually lost \$67,000,000 in gold, of which \$49,400,000 went into the hands of the public, and \$17,600,000 the product of the mines, went abroad. How to arrest this outflow in either direction is a problem which another issue of bonds may possibly solve.

It is hoped that the negotiations with foreign bankers may secure some improvement, though it is clear that rates of securities here will have the same effect as if the bonds were placed in this country, and they may not be accepted by the new transactions. In other respects the domestic money market is decidedly encouraging, with a fairly hopeful increase in transactions of commercial paper, though receipts of money from the interior continues surprisingly large for the season. The condition of industries, if not materially better, at least presents some points of encouragement. No advance in the prices of manufactured products indicates a better demand. On the contrary, iron and steel products have slightly declined for the week and for the month, and in comparison with prices of October, 1894, are but 54 1/2 per cent. advanced, against 55 per cent. in 1894.

The remarkably large decrease in manufacturing failures deserves the more attention because prices of manufactured products have so greatly declined during the year, and the output has been greatly reduced. Failures for the past year total 231 in the United States, against 355 last year and 55 in Canada against 60 last year.

THE WAR OF PRICES.

Three Big Flour Mill Companies of the Northwest Lowering Schedules.

By the United Press.

Chicago, Feb. 8.—The three great flour mill companies of the northwest are embroiled in a war of prices that promises to bring the commodity down to a figure that, from the standpoint of the miller, will be ruinous.

The Pillsbury-Washburn Flour Mill company, limited, announces a cut of 15 cents a barrel to meet reductions by its competitors, the Washburn-Crosby company and the Northwestern Consolidated Milling company.

The Washburn-Crosby people claim the Pillsbury-Washburn concern is endeavoring to force them into a combination to maintain prices at a uniform figure considerably higher than those now quoted. They assert they will not yield to the English syndicate that controls these mills, and a cut of \$3 is expected before the week is out.

Reductions made in jobbing prices in the last two weeks amount to 20 cents a barrel. The trade is further demoralized by a reduction of 5 cents a hundred in freight rates from Minneapolis to the seaboard made this week.

Cash and Whiskey Liberally Used.

By the United Press.

Indiana, Pa., Feb. 8.—Forty-eight witnesses in the interest of Judge White offered testimony in the Blair-White judicial case at the trial of the evidence did not vary from that of the witnesses who testified that money and whiskey had been liberally used in the interest of Blair.

New York Produce Market.

New York, Feb. 8.—Flour—Dull and steady. Wheat—Dull and steady; No. 2 red and elevator, 57 1/2c; afloat, 58 1/2c; No. 1, 59c; ungraded red, 56 1/2c; No. 1 northern, 57 1/2c; options closed weak; February, 57c; March, 57c; May, 58c; July, 59c; August, 59 1/2c. Corn—Dull and firm; No. 2, 49 1/2c; elevator, 49 1/2c; afloat, 49 1/2c; No. 1, 50c; options closed weak; February, 49c; March, 49c; May, 49c; July, 49c; August, 49c. Oats—Dull and firm; options quiet, steady; February and May, 35 1/2c; spot prices, No. 2, 35 1/2c; No. 1, 36 1/2c; No. 3, 35 1/2c; No. 4, 35 1/2c; mixed western, 34 1/2c; white state, 35c; western, 34 1/2c. Provisions—Quiet and unchanged. Butter—Fair demand; firmer; state dairy, 10 1/2c; do. creamery, 10 1/2c; Pennsylvania, 10 1/2c; western dairy, 10 1/2c; do. creamery, 10 1/2c; imitation, 10 1/2c. Cheese—Dull and unchanged. Eggs—Higher; steady and Pennsylvania, 35c; western, 35c; do. per case, \$1.25; southern, 32 1/2c.

STOCKS AND BONDS.

New York, Feb. 8.—Pending the amount of the new government loan the stock market was stupid and neglected. When the official announcement finally came the market improved, but the rally was not of the same value. It is not too much to say that the street was disappointed, both as to the amount of the issue and the high rate of interest that the government will have to pay. It should be stated, however, that the opinion prevailing among stock brokers. On the other hand, bankers are inclined to look on the matter more favorably and claim that the deal just concluded by the government with the banking syndicate practically means that the administration has a call on the bankers for all the gold it requires to keep up the reserve to the hundred million mark. Still the active traders ignored this and were disposed to sell in the late dealings. The loss in prices ranged from 1/2 to 2 per cent. London was a seller of its specialties and the prominent local bear operators put out fresh short lines in the Grangers. The storm, it is expected, will play havoc with the earnings this week. Total sales, 123,000 shares. Net changes show losses of 1/4 to 1 1/2 per cent. The range of today's prices for the active stocks of the New York stock market are given below. The quotations are furnished The Tribune by G. du B. Dimmick, manager for William Linn, Allen & Co., stock brokers, 412 Spruce street, Scranton.

Op'n-High-Low-Close.

Table with columns: Atch. To. & S. Fe., Am. Sugar Ref. Co., Chic. Mil. & St. P., Chic. R. & Q., Chic. & N. W., C. C. & St. L., Can. South., Dist. C. F. Co., D. L. & W., Gen. Electric, Gen. Central, Gold & North., Manhattan El., Mo. Pacific, Nat. Lead., Nat. Biscuit, S. R., S. L., S. W. & L., West. Union, C. G. R.

CHICAGO BOARD OF TRADE PRICES.

Op'n-High-Low-Close.

Table with columns: WHEAT, May, July, CORN, May, July, LARD, May, February, SUGAR, May, February.

Scranton Board of Trade Quotations.

Table with columns: No. Par, Shs. Val., STOCKS, Bid, Ask.

BONDS.

Table with columns: No. Par, Shs. Val., Bid, Ask.

Chicago Stock Market.

Union Stock Yards, Ill., Feb. 8.—Cattle—Receipts, 4,000 head; market unchan-

ged; common to extra steers, \$3.04.50; stock-

ers and feeders, \$2.50.25; cows and bulls,

\$1.40.35; calves, \$2.50.50. Hogs—Re-

ceipts, 10,000 head; market firm; heavy,

\$4.20.25; common to choice mixed, \$3.90.

4.50; pig, \$2.50.15. Sheep—Receipts, 7,000

head; market strong; inferior to choice,

\$2.75.40; lamb, \$3.50.25.

Philadelphia Tallow Market.

Philadelphia, Feb. 8.—Tallow is steady

but dull. We quote: city, prime, in hbls,

at 40c; country, prime, in hbls, 44c; do

dark, in hbls, 35c; cake, 44c; grease,

35c.

Pittsburg, Feb. 8.—Oil opened and low-

est, 103; highest and closed, 103 1/4.

Election Proclamation.

Scranton, Pa., Feb. 8, 1895.

NOTICE IS HEREBY GIVEN THAT AT A

Special Election to be held on the 12th day

of February, inst., being the third Tues-

day of February, the following offi-

cers shall be elected at the usual places of

holding elections in the city of Scranton, to

wit:

One Common Councilman to serve for the

term of two years, beginning the first Mon-

day of April, 1895, in each of the odd num-

bered wards, to-wit: Third, Fifth, Sev-

enth, Ninth, Eleventh, Thirteenth, Fifteenth,

Sixteenth, Nineteenth and Twenty-Fifth

wards. The term of office shall be for five

years in each of the following wards, to-wit:

One Alderman to serve for the term of five

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One Alderman to serve for the term of five

CONNOLLY & WALLACE

SPECIAL SALE OF LADIES' MUSLIN UNDERWEAR

In Our Cloak Parlors. The Most Elaborate and Comprehensive Line Ever Shown in Scranton.

NIGHT GOWNS, SKIRTS, CHEMISE, CORSET COVERS, DRAWERS.

Materials are the best to be had and the workmanship is of the highest possible order. The advantages of this sale to you are evident, when you consider that prices are about one-third less than usual, and our entire Cloak Department is devoted to the display, where you can take plenty of time in making your selections.

CONNOLLY & WALLACE, 209 Washington Avenue, Opp. Court House.

THE CELEBRATED

Keystone Bed Spring

IS NOW MADE EXCLUSIVELY BY THE SCRANTON BEDDING CO., 602 and 604 Lackawanna Avenue, Cor. Adams Avenue.

PRICES GREATLY REDUCED.

ONE CENT A Word.

WANTS OF ALL KINDS COST THAT MUCH WHEN PAID FOR IN ADVANCE. WHEN BOOK ACCOUNT IS MADE NO CHARGE FOR LESS THAN 25 CENTS. THIS RULE APPLIES TO SMALL WANT ADS. EXCEPT BY ATTON WANTED, WHICH ARE INSERTED FREE.

Wanted. WANTED—STOCK DRY GOODS, CLOTH- ing for cash. Address A. HANER, 246 N. Broad street, Philadelphia, Pa.

Agents Wanted. GENERAL AGENTS WANTED—SELL- ing new articles to dealers; exclusive terri- tory; no competition; no capital required; \$50 to \$100 per cent. profit. Columbia Chemical Co., 20 Dearborn st., Chicago, Ill.

AGENTS—OUR MEN ARE MAKING \$50 A WEEK. Send for proofs. Address: CROSBY & CO., 100 N. 3rd St., Phila., Pa.

WORK FOR ALL: \$100 PER MONTH; salary and expenses paid; something entirely new; suits every one; no work; work done stamp to S. MFG CO., North East, Pa.

AGENTS—WE HAVE THE BEST SELL- ing article on the continent; from \$2.50 to \$5.00 per day can be made supplying regu- lar customers with our flavoring powders, perfumery and soaps. Address: CONSOLIDATED PERFUMERY CO., Chicago.

TO MAKE BIG MONEY SELLING OUR Electric Telephone. Best seller on earth. All complete ready to set up. For long distance. A practical Electric Telephone. Our agents take \$5 to \$10 a day each. Everybody buys. No money without work. Prices Low. Anyone can make \$5 per month. Address W. P. Harrison & Co., Clerk No. 11, Williams, Pa.

AGENTS IN EVERY STATE ON SALARY and commission. Agents making \$25 to \$50 weekly. EUREKA CHEMICAL & MFG CO., La Crosse, Wis.

WANT D—ACTIVE SALESMEN TO handle our line, no peddling. Salary \$75 per month and expenses paid. All Goods strictly new. Apply quickly. P. O. Box 6308, Boston, Mass.

Help Wanted—Male. CARPENTER—LIVE MAN TO WORK FOR us in each county; steady work; good salary; help for particulars. TOPP & CO., Indianapolis, Ind.