### THE SCRANTON TRIBUNE --- WEDNESDAY MOBNING, DECEMBER 4, 1895.

# E FRESIDENT'S MESSAGE

Is a Conservative Document Strong in Its Porcign Policy.

# REASSERTS MONROE DOCTRINE

and Is Told to Keep Hands Off Venezuelan Territory- Recommendations Touching Cuba and the Currency - Other Features.

Washington, Dec. t.-The message of resident Cleveland to the Fifty-fourth ongress, which met yesterday, was de-vered to-day. In the message the weiden a fine selling the message the resident, after calling attention to the eports of the heads of the several de-artments and the important phases of partments and the important phases of American relations with the foreign powers, makes a statement of the financial problems confronting the na-tion. The president refers to the metilement of the Missions boundary metilement of the Missions boundary ate between the Argentine Repub and Brazil in which he acted as ar lis and Brazil in which he acted as ar-bitrator; to the relations of the United States and Chillan claims commission: to the Chinese-Japanese war and the action of the government anent the massacres of Christians in China and then goes on to speak of the case of ex-Consul Waller who was sentenced by a French court martial to a long term of imprisonment on the charge of bredne stron information to the Horas by a French court martial to a long term of imprisonment on the charge of having given information to the Hovas in Madagascar. In this connection the president says: "Following the course justified by abundant precedent, this government requested from that.of France the record of the proceedings of the French tribunal which resulted in Mr. Waller's condemnation. This re-quest has been complied with to the ex-tent of supplying a copy of the official record in which appear the consti-tution and organization of the court, the charges as formulated, and the gen-eral course and result of the trial and by it it is shown that the accused was tried in open court and was defended by counsel. But the evidence adduced in support of the charges, which was not support of the charges, which was not ceived by the French minister of preign affairs until the first week in rober has thus far been withheld. er, has thus far been withheld, October, has thus far been withheid, the French government taking the round that its production in response to our demand would establish a bad precedent. The efforts of our ambas-dor to secure it, however, though im-peded by recent changes in the French between been not hean value and it have not been relaxed and it ministry, have not been relaxed and it is confidently expected that some satis-factory solution of the matter will shortly be reached. Meanwhile it ap-pears that Mr. Waller's confinement has every alleviation which the state of his health and all the other circumes of the case demand or permit. agreeable contrast to the differcommon concern where nothing is ought except such a mutually satisfactory outcome as the true merits of the case require, is the recent resolution of the French chambers favoring the conclusion of a permanent treaty of arbitration between the two countries."

#### Must Give and Take.

Referring to the trade relations be-tween the United States and Germany. the president says: "It is not to be forgotten that international trade can-not be one sided. In our dealings with ther nations we ought to be open earted and scrupulously fair. These onsiderations should not, however.contrain us to submit to unfair discrimtion nor to silent acquiescence exatious hindrarcs to the enjoyment f our share of the legitimate advant-ges of proper trade relations. If an mamination of the situation suggests

amination of the situation suggests uch measures on our part as would in-ive restrictions similar to those from hich we suffer, the way to such a urne is easy. It should, however, by o means be lightly entered upon since he necessity for the inauguration of uch a policy would be regretted by he best sentiment of our people and best sentiment of our people and because it naturally and logically might lead to consequences of the

Going on to the relations between this country and Great Britain, the

ing an acute stage, a definite statement of the interest and policy of the United States as regards the controversy seemed to be required both on its own account and in view of its relations with the friendly powers directly con-cerned. In July last, therefore, a dis-patch was addressed to our ambassa-dor at London for communication to the British government in which the attitude of the United States was fully and distinctly set forth. The general conclusions therein reached and formu-lated are in substance that the tradi-tional and established policy of this government is firmily opposed to a foreible increase by any European power of its territorial possessions on this continent; that this policy is as well founded in principle as it is

perity and resources they would be more easily met. "To further insure the cancella-tion of these notes and also pro-vide a way by which gold may be added to our currency in lieu of them, a feature in the plan should be an au-thority given to the secretary of the treasury to dispose of the bonds abroad for gold if necessary to complete the contemplated redemption and cancel-lation, permitting him to use the pro-ceeds of such bonds to take up and cancel any of the notes that may be in the treasury or that may be received by the government on any account. The increase of our bonded debt in-volved in this plan would be amply power of his terminal possessions on this confinent; that this policy is as well founded in principle as it is strongly supported by numerous prece-dents; that as a consequence the United States is bound to protest against the enlargement of the area of British Guinan in derogation of the rights and against the will of Venezuels; that con-cidence the disparity in strength of ngainst the will of Venezuele; that con-sidering the disparity in strength of Great Britain and Venezuela, the ter-ritorial dispute between them can be reasonably settled only by friendly and impartial arbitration and that the re-sort to such arbitration should include the whole controversy and is not satis-fied if one of the powers concerned is permitted to draw an arbitrary line through the territory in debate and to volved in this plan would be amply compensated by renewed activity and enterprise in all business circles, by restored confidence at home, the reinthrough the territory in debate and to declare that it will submit to arbitration only the portion lying on one side of it. In view of these conclusions, the dispatch in question called upon the British government for a definite anrestored confidence at nome, the rein-stated faith in our monetary strength abroad and the stimulation of every interest and industry that would fol-low the cancellation of the gold-de-mand obligations now afflicting us. The currency withdrawn by the retirement of the United States swer to the question whether it would or would not submit the territorial controversy between itself and Venezuela in its entirety to impartial arbitration. The answer of the British government retirement of the United States notes and treasury notes amount-ing to probably less than \$486,000,000 might be supplied by such gold certificates as would be issued on the circulation of our national banks." The answer of the particle doctement has not yet been received, but is expect-ed shortly, when further communica-tion on the subject will probably be made to the congress." The message treats briefly of the at-tempt to overthrow the government of the out and synthy the ease of certain

tempt to overtarow the government of Hawaii and says that the cases of certain Americans arrested and expelled by ar-bitrary order without formal charge or trial have been found to justify retrance and action for indemnity which Hawaii has not thus far conceded. The Cree of Cuba.

The president then refers to the boundary dispute between Mexico and Gua-tamala and the British dispute with Nicaragua after which he speaks of the Cuban troubles. He says: "Whatever may be the traditional sympathy of our countrymen as individuals, with a people who seem to be struggling for larger autonomy and greater freedom, deep-ened as such sympathy naturally must be in behalf of our neighbors, yet the plain duty of the government is to ob-serve in good faith the recognized obligations of international relationship The performance of this duty should not be made more difficult by actions on the part of our citizens in disregard of the obligation growing out of their alle-giance to this country which should estrain them from violating, as individuals, the neutrality which the nation of which they are members is bound to observe in its relations to friendly sovereign states; though neither the warmth of our peothough neither the warmth of our peo-ple's sympathies with the Cuban in-surgents nor our loss and material dam-age consequent upon the futile endea-vors thus far made to restore peace and

order, nor any shock our humane sen-siblities may have received from the rueltles which appear to especially characterize this sanguinary and fleree-ly conducted war, have in the least shaken the determination of the govsnaken the determination of the gov-ernment to honestly fulfill every inter-national obligation. Yet it is to be earnestly hoped on every ground that the devastation of armed conflict may speedily be stayed and order and quiet restored to the distracted island, bringing in its train activity and the thrift of peaceful pursuits."

The Armenian Troubles.

In connection with the troubles in Turury notes issued for silver purchase, as was thus withdrawn during the eleven "The presenc key the president says: "The presence of our naval vessels, which are now in the vicinity of the disturbed localities, affords opportunities to acquire a measand a half years immediately prior thereto and after January 1st, 1879, when specie payments were resumed. ure of familiarity with the condition of affairs and will enable us to take suit-able steps for the protection of any in-terests of our countrymen within reach of our ships, that might be found im-perilled. The Qutoman government has lately issued an imperial order exempt-in minancial system. I have constantly had ure of familiarity with the condition of in mind the fact that many of my countrymen, whose sincerity I do not doubt, insist that the cure for the ills now threatening us may be found in the single remedy of the free coinage of sliver. They contend that our mints shall be at once thrown ing forever from taxation an American college for girls at Scutari; repeated as-surances have also been obtained by surances have also been obtained by our envoy at Constantinople that sim-ilar institutions maintained and ad-ministered by our coutrymen shall be secured in the enjoyment of all rights and that our citizens throughout the empire shall be protected. "The government, however, in view of existing facts, is far from relying upon such assurances, as the limit of its duty. Our minister has been vigi-lant and alert in affording every pos-sible protection in individual cases where danger threatened or safety was

national immorality that followed in the train of such experiments. I will not be-lieve that the American people can be persuaded, after sober deliberation, to jeopard their nation's prestige and proud standing by encouraging finan-cial nostrums, nor that they wil yield to the false allurements of cheap money when they realize that it must result in the weakening of that financial in-tegrity and rectitude which thus far an our history has been so devotedly cher-ished as one of the traits of true Amer-kanism. Our country's indebtedness, whether owing by the government or existing between individuals, has been contracted with reference to our pres-ent standard. To decree by act of con-gress that these debts shall be payable in less valuable dollars than those within the contemplation and intention of the parties when contracted, would troubles is found in the retirement and cancellation of our United States notes commonly called greenbacks and the outstanding treasury notes issued by the government in payment of silver purchases under the act of 1890. I be-lieve this could be quite readily ac-complished, by the exchange of these notes for United States bonds of small compliant law laws demonstrates thereing as well as large denominations, bearing a low rate of interest. They should be long term bonds, thus increasing their desirability as investments and because their payment could be well post-poned for a period far removed from present financial burdens and perplexitics when, with increased pros-perity and resources they would be of the parties when contracted, would operate to transfer by the act of law and without compensation an amount of property and volume of rights and interests almost incalculable.

Plend for Fair Dealing-

Plead for Fair Dealing. "I have ventured to express myself on this subject with earnestness and platiness of speech, because I cannot rid myself of the belief that there lurks in the proposition for the free coinage of silver, so strongly approved and so enthusiastically advocated by a mul-titude of my countrymen, a serious menace to our prospecity and an in-sidious temptation of our people, to wander from the allegiance they owe to public and private integrity. It is be-cause I do not distrust the good faith and sincerity of those who press this scheme that I have imperfectly but with seal submitted my thoughts upon this momentous subject. I cannot rethis momentous subject. I cannot re-frain from begging them to re-examine their views and beliefs in the light of patriotic reason and familiar experi-ence, and to weigh again and again the consequences of such legislation as their consequences of such legislation as det efforts have invited. Even the con-tinued agitation of the subject adds greatly to the difficulties of a danger-ous financial situation already forced upon us. In conclusion I especially en-treat the people's representatives in the congress who are charged with the responsibility of inaugurating meas-Would Increase Mank Circulation. The president thinks that the nation-The president thinks that the nation-al banks should be allowed to issue cir-culation equal to the par value of the bonds which they now deposit to se-cure it, and that the tax on their circulation should be reduced to one-fourth of one per cent., which would undoubtedly meet all the ex-pense the government incurs on their account. In addition they should be allowed to substitute or deposit, in lieu of the bonds now required as security responsibility of inaugurating meas-ures for the safety and prosperity of our common country to promptly and effectively consider the ills of our crit-ical financial plight. I desire to assure the congress that I am prepared to co-operate with them in perfecting any measures promising thorough and practical relief and that I will glady labor with them in every pairiotic en-deavor to further the interests and guard the welfare of our countrymen. of the bonds now required as security for their circulation, those which would be issued for the purpose of retiring the United States notes and treasury notes. Further on, after suggesting the means which he believes will put the financial guard the welfare of our countrymen whom in our respective places of duty we have undertaken to serve." system of the country on a sound basis, the president says: "Whatever is at-tempted should be entered upon, fully

### STOCKS AND BONDS.

tempted should be entered upon, rany appreciating the fact that by careless, easy descent we have reached a dan-gerous depth and that our ascent will not be accomplished without laborious toil and struggle. We shall be wise if New York, Dec. 3 .- Speculative inerest centered chiefly in the industrials again today, and of these Sugar we realize that we are financially ill was the overshadowing feature. and that our restoration to health may require heroic treatment and unpleas-ant. I cannot but think there has been stock opened at 105%a106 and bounded up to 105%, but the advance brought out an avalanche of long stock and the some confusion of ideas regarding the effects of the issue of bonds and the re-sults of the withdrawal of gold. It stock broke 4 per cent. to 102%, and closed at 103. The transactions were was the latter process and not the for-mer, that by substituting in the treas-ury. United States notes and treasury on a tremendous scale, footing up 153,-600 shares in a grand total of 290,00 shares for the entire list. The early notes for gold, increased by so much the amount of money which was in the first instance subject to ordinary govspurt was due to special advices from Washington to the effect that the presdent would not touch upon the trust ernment expenditures. Although the law compelling an increased purchase in his message. This caused a perfect rush to cover short contracts. The of silver by the government was passed on July 14th, 1896, withdrawals of gold from the treasury, upon the notes given in payment on such purchases, other industrials all opened firmer. Chicago Gas moved up to 6516 and fell to 64%a%. The railway list was quiet did not begin until October 1891. Im-mediately following that date the withbut firm, the highest prices being made after the publication of the president' drawals upon both these notes and message. The gain in prices at this United States notes increased very largely and have continued to such an time was equal to %a3 per cent., Delaextent that since the passage of that ware and Hudson leading. Pacific Mail law there has been more than thirteen times as much gold drawn out of the treasury upon United States and treasrose from 30% to 32% on the announcement that an agreement with the Pan ama road will probably be signed this week. The market closed irregular in tone. Net changes show advances of Ma%; Pacific Mail, however, gained 1% per cent. while the industrials lost

elevator, Sc.; afloat, 7%;c.; f. c. b., Sija foc.; ungraded red, Slaffec; No. 1 north-ern, GasSife. Options closed weak. Jan-uary, Sc.; February, Gr.; March, St.; May. Gific.; June, Gific.; July, Gific.; December, Sc. Corn-Ensier; No. 2, Mijalic.; eleva-to, Sijalic. afloat. Options closed weak. December, Mijc.; January, Sijc.; May. Sijc.; June, Sijc.; Ocats-Options, dull, easier; December, 25;c.; January, Sijc.; February, 25;c.; May, 25;c. Spot prices, quiet. No. 2, 22;c.; No. 2, white, Mc.; No. 2 Chicago, Sijkc.; No. 3, white, Mc.; No. 2 Chicago, 20%cc; No. 3, 21c.; No. 3, white, 25c.; mixed western, 23a24c.; white do., 24a27c.; white state, 24a27c. Provisions-Quiet, steady. Lard-Quiet, unsettled; Quiet, steady. Lard-Quiet, unsettled; \$5.60. Refined-Dull; continent, 6.06; South America, \$6.40; compound, \$455.55. Butter -Firmer; state dairy, 12a21c.; do., cream-ery, 17a2312c.; western dairy, 11a15c.; do. creamery, 15a25c.; do. June, 15a21c.; do. factory, 2alsc.; elgins, 35c.; imitation oreamery, Ballsc. Cheese-Quiet, about steady. Eggo-Steady; state and Pennsyl-vania, 22aSc.; southern, 21a22c.; ice house,

15a20c.; do. per case, \$1,50a4.50; western fresh, 21a23c.; do. per case, \$3,50a4.25; limed, 16%a17c.; do. per case, \$3,50a4.

## Toledo Grain Market.

Toledo, O., Dec. 3.-Wheat-Receipts, 7,509 bushels; shipments, 9,60 bushels; quiet; No, 2 red cash and December, 64-5,; May, 67%c. Corn-Receipts, 31,000 bushels; shipments, 20,600 bushels; easy; December, 28c.; No. 3 mixed cash, 28c.; No. 3 do., 37%c.; No. 3 yellow, 23%c. Ooats-Re-ceipts, 21,000 bushels; shipments, 10,000 bushels; dull; No. 2 mixed, May, 21%c. Rye-Dull; No. 2 cash, 38c.; No. 3 do., 35c. Cloverseed-Receipts, 350 bags; shipments, Cloverseed-Receipts, 350 bags; ship 117 bags; quiet; December, \$4.47%; March

#### Buffalo Live Stock.

Buffalo, N. Y., Dec. 3.-Cattle-Receipts 330 head; on sale, 660 head; dull and weak er: light to medium steers, \$3,55a3.75; mixed bitchers' stock, 22,553.20; stockers, light to choice, \$2,40a3; oxen, common to choice, \$2,253.50; good sold at \$3.85. Hogg-Receipts, 10,000 head; on sale, 15,000 head; atronger; mixed and mediums, \$3,65a3.67%; light Yorkers, \$3,70a3.75; good heavy, \$3,65a 2.70; pigs, 3.80a.2.85; stags, \$2.75a.2.15. Sheep and lambs-Receipts, 4.800 head; on sale, 11,000; steady and firm; mixed sheep good to choice, \$2.50a2.85; culls and con 11.25a2.25; export sheep, \$3.25a3.75; choice to prime lambs, \$4.15a4.30; fair to good \$3.50a4.10; culls and common, \$2.75a3.40.

#### Chicago Live Stock.

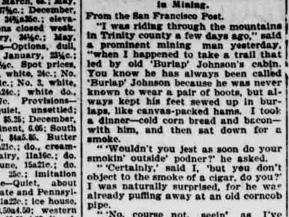
Chicago, Dec. 3 .- Cattle-Receipts, 6.00 head; market, steady; common to extra steers, \$35.5.20; stockers and feeders, \$2.25a 5.75; cows and bulls, \$1.50a3.50; calves, \$2.75a 3.90; Texans, \$2,65a2.40. Hogs-Receipta, 30.00 head; market, firm and Saloc. higher; heavy packing and shipping lots \$3,55a2.70; common to choice mixed, \$3,40a3.70; choice assorted, \$3.5533.65; light, \$3.4083.65; pigs, \$2.2533.55; Sheep-Receipts, 16,000 head\ market, firm; inferior to choice, \$1.7583.50;

ambr. \$2,60a4.50. Oll Market.

Pittsburg, Pa., Dec. 3.-Oll opened and highest, \$1.35; lowest and closed, \$1.34%. Standard's price, \$1.40. Oil City, Pa., Dec. 3.-Oil opened and highest, \$1.39; lowest, \$1.34; closed, \$1.34%.

> She Preferred Sherbet. "Are you fond of etching?" asked the young man who had taken the hostess' pretty niece from the country down to

"As a general thing, yes," she an-swered, looking up into his eyes with an engaging frankness that threatened havoc to his heart; "but," she added, hastily, as he started to say something pretty, "not any to-hight, thank you-it is rather late. A very little sherbet is all I care for"-Spare Moments.



pipe. "'No, course not, seein' as l've smoked nigh onto fifty years; but

smoked nigh onto fifty years: but I want to keep my hogs to work." "My curiosity was aroused, but I said nothing. He took down a double-bar-reled muzzle-loading shotgun and his powder horn. Then he went out to a shed and got a pan of shelled corn. He sat down on a bench at the cabin door. rammed down a couple of charges of powder and poured a handful of corn in each barrel. He put on a percussion cap, pressed it down with the hammer cocked both barrels and blazed away at the side hill across the little gulch. The the side hill across the little gulch. The roar had not died away till a drove o hogs came running, grunting and squealing and commenced to root the side hill for the corn. Whenever they

RUN BY HOG POWER.

How Burlap Johnson Utiliges His Swine in Mining.

side hill for the corn. Whenever they slacked up in their work the old mar fired another charge of corn. "That's a mean trick,' said I. 'Wh' don't you feed it to them in a trough?" "Feed it to 'em?' he repeated. ir amazement. 'Then they wouldn't work. Besides, they don't need it.' "'What do you want to make them work for, and why do you waste corn on them if they don't need it?" "'Why, man alive! They do as much work as four men would. They

much work as four men would. They root up the dirt an' when the rains come all I have to do is to sluice it.' "Then I understood that he was using the hogs to help him mi

The Augury.

The Augury. Bring the mystic wish-bone forth; 'Tis a solemn rite; Hush your quibble and your song; Cease your laughter light, Faintly, fondly blushing, ahe, Just as when a bride; He as proud as when to church They first went, side by side. Little does it matter, sure; How the mish-bone breaks; 'Twill be just the same whiche'ar 'The lucky token takes. 'Tis a single, tender hope That within them sins; She has only wished his love, Just as he wished hers. -Washington Star.

A Very Good Reason.

Mrs. Fender-Why were you so long at the front door last aight, Archie? Why didn't you sing out? Archie Fender-That was just the trouble, dear. I couldn't strike the right key.-Truth.

Lack Sensational Features.

Mrs. Gray (to friend who has been to the prayer meeting)-Did you have a good meeting? Mrs. White-Rather uninteresting. None of the men who spoke had ever done any-thing bad.-Newcastle Chronicle.



\$200.000

270.000

60,000



essage says: "These, ever intimate d important, have demanded during past year even a greater of consideration than is usual. are of consideration than is usual, everal vexatious questions were left indetermined by the decision of the ering sea arbitration tribunal. The pplication of the principles laid down y that august body has not been fol-wed by the results they were intended accomplish, either because the prin-ples themselves lack in breadth and interseas or because their execution ess or because their execution

been more or less imperfect. Much respondence has been exchanged ween the two governments on the

between the two governments on the subject of preventing the slaughter of seals. The insufficiency of the British partol of Bering sea under the regula-tions agreed on by the two governments has been pointed out and yet only two British ships have been on police duty during the senson in these waters. "The need of a more effective enforce-ment of existing regulations, as well as the adopting of such additional regu-lations as experience has shown to be absolutely necessary to carry out the intent of the award have been earnestly urred upon the British government, but thus far without effective results. The understanding by which the United States was to pay, and Great Britian to receive, a lump sum of \$425,000 in full eve, a lump sum of \$425,000 in full tlement of all British claims for mages arising from our seizure of flish scaling vessels, authorized der the award of the Paris tribunal obligation may not confirmed by the

ing apparent that the boundary between Great Britain and the c of Venezuela concerning the f British Guiana was approach-



imperilled. We have sent ships as far towards the point of actual disturbances as it is possible for them to go, where they offer refuge to those obliged to flee, and we have the promise of other

silver dollars.

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powers, which have ships in the neigh borhood, that our citizens, as well as theirs, will be received and protected on board those ships. On the demand of our minister, orders have been issued by the sultan that Turkish soldiers shall guard and escort to the coast American refugees. These orders have been carried out and our latest intelli-gence gives assurance of the present percent solutions of the present personal safety of our citizens and missionaries, though thus far no lives of American citizens have been sacri

The Financial Problem

under the award of the Paris tribunal of arbitration, was not confirmed by the last congress, which declined to make the necessary appropriation. "I am still of the opinion that this ar-rangement was judicious and advanta-recours one for the government and I unnestly recommend that it be again considered and sanctioned. If, how-ever, this does not meet with the favor of congress it certainly will hardly dis-sent from the proposition that the gov-ernment is bound by every considera-tion of honor and good faith to provide for the speedy adjustment of these claims by arbitration as the only other alternative. A treaty of arbitration The Monroe Doctrine Asserted.

to obstruct the avenues to our people's cheap living, or lessen their comfort and contentment for the sake of according

contentment for the sake of according special advantages to favorites and which, while encouraging our inter-course and trade with other nations, recognizes the fact that American self reliance, thrift and ingenuity can build up our country's industries and develop its resources more surely than en-ervating paternalism. The compulsory purchase and coinage of silver by the government unchecked and unregu-lated by business conditions and heed-less of our currency needs, which for more than fifteen years diluted our circulating medium, undermined confi-dence abroad in our financial ability and at last culminated in distress and panic, has been recently stopped by the repeal of the laws which forced this reckless system upon the country." Would Retire the Greenbacks.

this reckless system upon the country." Won'd Roirs the Greenbacks. The president reviews the different fi-nancial laws that have been passed and exhaustively treats the present mon-etary conditions. He says: "The forego-ing statements of events and condi-tions develops the fact that after in-creasing our interest bearing bonded indebtedness more than \$182,000,000 to save our gold reserve we are nearly where we started from, having now in such reserve FL.323,965, as against \$65,-435,977 in February. 1894, when the first bonds were insued. "Counthuling, he says: " an convinced that the or; y thor-ough and practicable remarks from our

Scranton.

our mints shall be at once thrown open to the free, unlimited and inde-pendent coinage of both gold and sil-ver dollars of full legal tender quality. regardless of the action of any other government and in full view of the fact that the ratio between the metals that they suggest, calls for one hundred cents worth of gold in the gold dollar. 75 127% 168 130 16744 18% 31 5444 1375 125 166 1934 31 5376 1074 1074 30% at the present standard, and only fifty cents in intrinsic worth of silver in the 19% 31 53% 13% 101% 30 7 Favors a Gold Standard. "Were there infinitely stronger rea-sons for believing that such action 10174 20% Manhattan Ele......101% Mo. Pacific ..... 30 would secure for us a bimetal-lic currency moving in lines of par-734 Nat Cordage .... J. Central...... Y. Central..... ity, an experiment so novel and haz-ardous as that proposed might well stagger those who believe that stability is an imperative condition of sound money. No government, no human contrivance or act of legislation, has Ont. & West.... Pac. Mail..... 1519 31 104 334 Phil. & Read..... Southern R. R.,

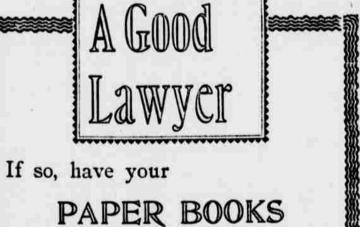
contrivance or act of legislation, has ever been able to hold the two metals together in free coinage at a ratio ap-preciably different from that which is established in the markets of the world. Those who believe that our independ-ent free coinage of silver at an artificial ratio with gold of 16 to 1 would restore the parity between the metals and con-sequently between the coins oppose an unsuperind and inurchable theory to unsupported and improbable theory to the general belief and practice of other nations, and to the teaching of the wis-CHICAGO BOARD OF TRADE PRICES. Open- High- Low- Clos-ing, est, est, ing, 50% 50% 55% 55% 56 61% 61% 60% 60% WHEAT. est statesmen and economists of the world, both in the past and present, and what is far more conclusive, they December May .... OATS 16% 20 un counter to our own actual experi-17% 20% "All history warns us against rash experiments which threaten violent changes in our monetary standard and the degradation of our currency. The December May LARD. January past is full of lessons teaching not only 5.42 5.65 5.40 5.40 5.65 5.62 5.40 5.62 the economy and dangers, but also the RADWAY'S

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which we will both be proud.



