

## BUSINESS CHANGES OF THE YEAR 1896

A Period of Great Fluctuation in Trade Interests.

### CAUSE OF FAILURES IN THE WEST

No Monetary Pressure to Cause Trouble—Financial Disturbance Caused by Too Liberal Assistance Given to Speculative Operations. Increase in the Price of Wheat, Railroad Earnings, Etc.

New York, Dec. 31.—R. G. Dun & Co., in their weekly review of trade Saturday, Jan. 2, will say:

There have been more commercial failures in 1896 than in any previous year since 1893, about 14,800 against 13,197 last year, with liabilities of \$225,000,000 against \$174,000,000 last year, an increase in number of about 12 per cent. and in liabilities of 29 per cent.

The year closes with an epidemic of failures, mainly at the West and in banks, loan and trust companies, or concerns dependent on them. The number of clearing houses in various places indicates no want of confidence, and several banks which have failed will be enabled to pay in full, but disclosures of unsoundness in a few widely known institutions, in the abnormal state of popular feeling after an excited contest on monetary issues, has caused distrust and suspicion, where it is frequently undeserved. There has been no monetary pressure to cause trouble, nor have important western products declined in value. The money market has been liberal assistance given by some fiduciary concerns to speculative operations. No drain on eastern funds has resulted since the first alarm at two large failures, and the money then sent has all returned. Failures often grow more frequent as annual statements approach.

The year 1896 has been one of singular and confusing fluctuations in prices; wheat rose to 81 cents, fell to 69½, June 29, and rose to 92 cents Dec. 9. Cotton closed the year at 7.12 cents. Wool rose to an average of 14.75 cents for all domestic grades Feb. 1, fell to 12.16 Sept. 1; rose to 13.65 Dec. 1 and has since declined. Iron and steel products rose 3 per cent. to April 1, and then declined every month to Dec. 1, in all about 20 per cent. Boots and shoes fell 13 per cent. in the spring, then rose gradually 20 per cent. to December. Cotton goods were at the highest point Jan. 1, fell 17 per cent. to Aug. 6, rose about 7 per cent. to Nov. 9 and have since declined 2 per cent. The incongruity of these changes shows what obstacles business has had to face.

**HOLIDAY DULLNESS.**

In none of the industries mentioned, has there been activity the past week. Holiday dullness has been intensified by the failures and the efforts of great combinations to make new arrangements. With iron, coke, wool, cotton and hides all lower, there is almost universal confidence that business will soon become larger and safer than for a long time.

Cotton mills have enormous stocks of unsold goods in some lines, the surplus of print cloths being the largest ever known and about a quarter of a year's consumption. Wool sales decreased 24 per cent. in the first four months, and were smaller than for five years, decreased 56 per cent. in the second four months when new wool was coming forward, and were much the smallest ever known, except in the panic of 1873, but enormous sales, mainly speculative, made the aggregate during the last four months nearly equal to that of last year. The volume of business during the year has varied remarkably. Payments through the clearing house were slightly larger in each of the first four months than in 1895, but 20 per cent. smaller than in 1892. In the six months, May and October inclusive, payments were every month smaller than last year, 15 per cent. in September, and in that month and October about 24 per cent. smaller than in 1892. The small improvement over 1895 and the decrease from 1892 was but 12 per cent., but in December payments were 56 per cent. smaller than last year, and 208 per cent. smaller than in 1893. Railroad earnings were slightly larger than last year in each of the first seven months, and smaller each month than in 1892. Wheat has risen to the highest point since June, 1892. Western receipts in five weeks have been but 13,250,000 bushels, against 22,500,000 last year. The exports from New York in December were 5 per cent. larger, and imports 12 per cent. smaller than last year.

### DEPENDS ON THE TARIFF.

Prosperity Has Been Delayed by Uncertainty in This Direction.

New York, Dec. 31.—The "Evening Post" today prints the following:

The leading bank presidents in this city were asked today to state what, in their opinion, was the reason why the signs of prosperity noticed after the election have not since been multiplied, or, in other words, why instead of not beginning to enjoy general prosperity, the country was still suffering from depression in business. Summed up in a sentence, the unanimous answer was that there cannot be general prosperity in this country until uncertainty with regard to the tariff, the currency and our foreign relations gives way to certainty.

When asked on what they based their

belief in a resumption of business activity and a return of prosperity generally throughout the country, the bankers said that the balance of trade in favor of this country today, the largest ever known was the basis of a condition of prosperity that must necessarily be brought about soon.

### NEW SHIPS FOR JAPAN.

Contracts Are Made with the Cramps and the Union Iron Works.

Washington, Dec. 31.—Contracts were signed today at the Japanese legation in this city by Henry Scott, president of the Union Iron Works, of San Francisco, and Charles Cramp, of Cramp's Sons, Philadelphia, for the construction of two unarmored cruisers, sister ships of about forty-eight hundred tons displacement, one to be built by each contractor, for the Japanese government.

A similar contract will be given to an English shipbuilding firm with views that he let a colored porter about the American and English skill. If the two vessels in question prove satisfactory they will, it is believed, point the way to future contracts for American builders.

### SUICIDE OF A TEXAN.

A County Treasurer Becomes Victim of Sharpers and Shoots Himself.

Austin, Texas, Dec. 31.—County Treasurer A. J. Jernigan, shortly after reaching his office this morning shot himself through the body, the ball just missing the heart, and he will die. Jernigan was a colored porter about the county court house has \$4,500 of the county funds to put into a scheme to dig for Mexican gold, supposed to be buried in the vicinity of this city.

Two slick colored sharpers inveigled the treasurer into the scheme, fleecing him out of \$6,000 in addition to the amount Jernigan let him have. The scheme was exposed a few days ago and the sharpers arrested, and it preyed on the mind of Jernigan.

### ARRESTED AS A BANDIT.

John Kennedy Refused to Give Information to Officers.

Kansas City, Dec. 31.—John Kennedy was arrested here this morning by Special Agent Byrne, of the United States Express company, of Buffalo, and Detective Cain, of Chicago, charged with being the leader of the game of bandits who held up and robbed a Chicago and Alton train in Blue Cut, on the night of December 28.

Kennedy was "sweated" by the officers all day, but refused to give any information.

### BELIEVE MACCO DEAD.

The Cuban Junta Plans No Faith in Reports That He Is Alive.

New York, Dec. 31.—A representative of Dr. Palma was seen at the Cuban Junta in this city this morning, and asked about the dispatch printed today that Macco is alive and in a Cuban hospital recovering from his wounds. Dr. Palma's representative said:

You can say the Cuban Junta believes that Macco is dead, and that in the manner described in the circular recently issued by the Junta. We have fully satisfied ourselves of his death, and are working under that conclusion. We place no credit in these repeated reports that Macco is alive.

### STEEL RAIL CONTRACT PLACED.

Pennsylvania Gives Orders for 10,000 Tons at \$25 Per Ton.

The Pennsylvania Railroad company, after some months' delay, has finally placed its orders for a portion of its steel rail supply for 1897. The contracts awarded are for 40,000 tons, distributed as follows: Carnegie Iron company, 10,000 tons; Pennsylvania Steel company, 10,000 tons; Carnegie Steel company, 10,000 tons; Lackawanna Iron and Steel company, 4,000 tons; Illinois Steel company, 4,000 tons.

The price at which these orders have been placed is \$25 per ton, the current price. The orders just placed represent about one-half the actual amount that will be required by the company during the coming year and the balance, as is generally customary, will be ordered during the coming summer.—Philadelphia Record.

### PROF. COLES FOR JANUARY.

From Storms and Signs.

The new year, 1897, will be born with a veil over its face, so to speak, and will go down in history as the most eventful year of the last decade of the nineteenth century.

The blighting influence of the mad microbes that have been doing their worst in the East last month, will be felt during the whole of this month, and accidents, suicides, murder, sudden deaths and horrible outrages too hideous to record will occur throughout the whole world.

The shadow of the approaching eclipse which will strike along the Atlantic coast means serious trouble, perhaps war. Pestilence and famine, earthquakes and awful storms will fall upon the old country. In America storms and floods will play havoc in some sections, while in other sections fair weather will predominate.

Another large meteor is headed toward the Earth, and wherever it strikes it will cause an earthquake, another comet will be in reach of the large telescopes this month.

Two kinds of strange disease microbes

### DOMESTIC MARTYRS.

Lots of women suffer constantly, and seldom utter complaint.

Good men rarely know the pain endured by the women of their own household, or the efforts they make to appear cheerful and happy when they ought to be in bed, their suffering is really so great.

Our habits of life and dress tell sadly upon women's delicate organizations.

They ought to be told just where the danger lies, for their whole future depends upon that knowledge, and how to overcome it.

There is no need of our describing the experiences of such women here, they are too well known by those who have suffered, but we will impress upon every one that these are the never-failing symptoms of serious womb trouble, and unless relieved at once, a life will be forfeited.

Lydia E. Pinkham's Vegetable Compound never fails to relieve the distressing troubles above referred to: it has held the faith of the women of America for twenty years.

It gives tone to the womb, strengthens the muscles, banishes backache and relieves all pains incident to women's diseases.

that will attack both man and beast will become epidemic this year, that will defy the skill of physicians, viz: the Blood-Tappers and the Flesh-Eaters. The blood-tappers will get into the throat or stomach, and tap the blood vessels with their long, sharp, augur-shaped bills; and the flesh-eaters will bore away and consume the flesh from the outside. After the many proofs that we have given of our knowledge of the coming of microbes and the destruction they have made, are there not some men, rich in money, willing to contribute largely toward the eradication of these awful microbes that are increasing in size and power every year and carrying away tens of thousands of human beings?

Sweeping armies of men are shown along the Atlantic coast and the Eastern and Middle States will feel a blast that will remind them of our prediction, unless the electric currents are shown to cause an earthquake. The Northern, Western and Southern states may receive terrible affliction by storms and blocks. Let those troubled with heart disease or in a run-down condition avail over exertion or exposure on the 11th and 15th of this month.

Watch the beautiful sunset scenes from the 5th to the 20th.

The new moon will appear south of the equator on the 5th inst, and on the 9th inst. it will appear very near the bright shining star, Venus, on the 14th inst. it will appear by the side of old red warrior Mars. And, on the 21st inst. it will appear very near the great planet Jupiter.

The positions of the stars, as shown on our Storm and Sign Calendar, which will be sent free, to any address.

The vital forces will be at high flood not only on the 11th and 15th, but on the 21st. Look out for bank failures and failures in business.

Next month Earth will turn her back to Jupiter, our financial terror, and great financial embarrassments may result. The result. Earth will leave the House of Marriage on the 20th inst. and enter into the House of Death, under the reign of Leo, the king of "low ebb" vital forces.

Professor C. Coles, Editor Storms and Signs, Kingston, Pa., U. S. A., Dec. 24, 1896.

### Tours to California.

California has been most fittingly termed the "Italy of America." All the delicious food, the beautiful scenery, and the rich verdure of the great Sierran peninsula are duplicated in this sunny land of the Pacific. Here nature has made the most beautiful and beautiful, and here she has established her own sanitarium, where eternal spring inspires everlasting youth. With the snow-mantled peaks of the Sierras upon the one hand, the calm Pacific with its soft breezes upon the other, and a veritable Eden of fruits, flowers, and plants between, man can find such a country is a privilege, a blessing.

The Pennsylvania Railroad company, recognizing the need of a more comfortable and portable mode of crossing the continent has inaugurated a series of annual tours to California, running a through train of Pullman palace cars from New York to the Pacific coast, and stopping at the principal points of interest en route. The great popularity of these tours demonstrates the wisdom of the movement.

For the season of 1897 three tours have been arranged to leave New York, Philadelphia and San Francisco, January 21, February 24, and March 21. The first tour will run direct to San Diego via St. Louis and the Santa Fe route, and return from San Francisco via Salt Lake City, Denver and Chicago, allowing five weeks in California.

The second tour will run via the Mammoth Cave and New Orleans to San Diego, stopping at the "Crescent City" during the Mardi Gras Carnival. This tour will return via St. Louis, Chicago, Denver and Salt Lake City, allowing passengers to return by regular trains via different routes within nine months.

All of these tours, either going or returning, will pass through the famous Colorado region, Glenwood Springs, Leadville, and the Garden of the Gods.

Rates from all points on the Pennsylvania railroad system east of Pittsburgh: First tour, \$310; second tour, \$250; third tour, \$210 round trip, and \$150 one way.

For detailed itineraries and other information, apply to the agents, or to special booking offices, or address Geo. W. Boyd, Assistant General Passenger Agent, Broad Street Station, Philadelphia.

### If the Baby Is Cutting Teeth.

Mrs. Winslow's Soothing Syrup has been used for over fifty years by millions of mothers for their children when teething, with perfect success. It soothes the child, softens the gums, allays all pain, cures colic and is the best remedy for diarrhoea, and is sold by druggists in every part of the world. Be sure and call for "Mrs. Winslow's Soothing Syrup," and take no other kind. Twenty-five cents a bottle.

### CASTORIA

For Infants and Children.

A. E. BRIGGS CLEANS PRIVY VAULTS, and cess pools, no odor; improved by use of "Castoria." Proprietor, Leave orders 1100 North Main avenue, or Brooks drug store, corner Adams and Mulberry. Telephone 400.

### MARKETS AND STOCKS

Wall Street Review.

New York, Dec. 31.—Speculation at the Stock Exchange today was characterized by extreme dullness. Sugar, the Grains, Louisville and Nashville, Manhattan and other leading shares yielded 14 to 15 per cent., but subsequently Chicago Gas was taken in hand and advanced 14. Manhattan also developed strength, rising 14 on the refusal of Judge Trux to restrain payment of the dividend. Near the close the stock receded to 894, and Chicago Gas at the same time ran off to 799. Speculation closed dull and business was almost at a standstill. The total transactions were only \$7,000 shares.

Furnished by WILLIAM LINN, ATTORNEY & COUNSELLOR, 206-706.

Open-High-Low-Close	Open-High-Low-Close
Am. To. Co. .... 79 79 77 77	Am. Sug. Ref. Co. .... 111 111 109 109
At. To. & P. Co. .... 111 111 109 109	At. To. & P. Co. .... 111 111 109 109
Ches. & Ohio .... 16 16 15 15	Ches. & Ohio .... 16 16 15 15
Chic. Gas. .... 74 74 73 73	Chic. Gas. .... 74 74 73 73
Chic. & N. W. .... 102 102 100 100	Chic. & N. W. .... 102 102 100 100
Chic. Mil. & St. P. .... 73 73 72 72	Chic. Mil. & St. P. .... 73 73 72 72
Chic. R. I. & Pac. .... 65 65 64 64	Chic. R. I. & Pac. .... 65 65 64 64
Del. & Hudson .... 110 110 108 108	Del. & Hudson .... 110 110 108 108
Gen. Elec. .... 115 115 113 113	Gen. Elec. .... 115 115 113 113
Louis. & Nashville .... 48 48 47 47	Louis. & Nashville .... 48 48 47 47
M. & T. Co. .... 28 28 27 27	M. & T. Co. .... 28 28 27 27
Nor. Pac. .... 20 20 19 19	Nor. Pac. .... 20 20 19 19
Ont. & Western .... 14 14 13 13	Ont. & Western .... 14 14 13 13
Pac. Mail .... 24 24 23 23	Pac. Mail .... 24 24 23 23
Phil. & Reading .... 26 26 25 25	Phil. & Reading .... 26 26 25 25
Southern R. I. .... 94 94 93 93	Southern R. I. .... 94 94 93 93
Union Pacific .... 23 23 22 22	Union Pacific .... 23 23 22 22
Wabash .... 6 6 5 5	Wabash .... 6 6 5 5
Western Union .... 83 83 82 82	Western Union .... 83 83 82 82
U. S. Leather .... 8 8 7 7	U. S. Leather .... 8 8 7 7
U. S. Rubber .... 24 24 23 23	U. S. Rubber .... 24 24 23 23

### CHICAGO BOARD OF TRADE PRICES.

WHEAT.	Open-High-Low-Close
May	82 1/2 83 1/2 82 1/2 83 1/2
July	78 1/2 79 1/2 78 1/2 79 1/2
Sept.	75 1/2 76 1/2 75 1/2 76 1/2
Nov.	72 1/2 73 1/2 72 1/2 73 1/2
Jan.	69 1/2 70 1/2 69 1/2 70 1/2
Mar.	66 1/2 67 1/2 66 1/2 67 1/2
May	63 1/2 64 1/2 63 1/2 64 1/2
July	60 1/2 61 1/2 60 1/2 61 1/2
Sept.	57 1/2 58 1/2 57 1/2 58 1/2
Nov.	54 1/2 55 1/2 54 1/2 55 1/2
Jan.	51 1/2 52 1/2 51 1/2 52 1/2
Mar.	48 1/2 49 1/2 48 1/2 49 1/2
May	45 1/2 46 1/2 45 1/2 46 1/2
July	42 1/2 43 1/2 42 1/2 43 1/2
Sept.	39 1/2 40 1/2 39 1/2 40 1/2
Nov.	36 1/2 37 1/2 36 1/2 37 1/2
Jan.	33 1/2 34 1/2 33 1/2 34 1/2
Mar.	30 1/2 31 1/2 30 1/2 31 1/2
May	27 1/2 28 1/2 27 1/2 28 1/2
July	24 1/2 25 1/2 24 1/2 25 1/2
Sept.	21 1/2 22 1/2 21 1/2 22 1/2
Nov.	18 1/2 19 1/2 18 1/2 19 1/2
Jan.	15 1/2 16 1/2 15 1/2 16 1/2
Mar.	12 1/2 13 1/2 12 1/2 13 1/2
May	9 1/2 10 1/2 9 1/2 10 1/2
July	6 1/2 7 1/2 6 1/2 7 1/2
Sept.	3 1/2 4 1/2 3 1/2 4 1/2
Nov.	0 1/2 1 1/2 0 1/2 1 1/2
Jan.	0 1/2 1 1/2 0 1/2 1 1/2
Mar.	0 1/2 1 1/2 0 1/2 1 1/2
May	0 1/2 1 1/2 0 1/2 1 1/2
July	0 1/2 1 1/2 0 1/2 1 1/2
Sept.	0 1/2 1 1/2 0 1/2 1 1/2
Nov.	0 1/2 1 1/2 0 1/2 1 1/2
Jan.	0 1/2 1 1/2 0 1/2 1 1/2
Mar.	0 1/2 1 1/2 0 1/2 1 1/2
May	0 1/2 1 1/2 0 1/2 1 1/2
July	0 1/2 1 1/2 0 1/2 1 1/2
Sept.	0 1/2 1 1/2 0 1/2 1 1/2
Nov.	0 1/2 1 1/2 0 1/2 1 1/2
Jan.	0 1/2 1 1/2 0 1/2 1 1/2
Mar.	0 1/2 1 1/2 0 1/2 1 1/2
May	0 1/2 1 1/2 0 1/2 1 1/2
July	0 1/2 1 1/2 0 1/2 1 1/2
Sept.	0 1/2 1 1/2 0 1/2 1 1/2
Nov.	0 1/2 1 1/2 0 1/2 1 1/2
Jan.	0 1/2 1 1/2 0 1/2 1 1/2
Mar.	0 1/2 1 1/2 0 1/2 1 1/2
May	0 1/2 1 1/2 0 1/2 1 1/2
July	0 1/2 1 1/2 0 1/2 1 1/2
Sept.	0 1/2 1 1/2 0 1/2 1 1/2
Nov.	0 1/2 1 1/2 0 1/2 1 1/2
Jan.	0 1/2 1 1/2 0 1/2 1 1/2
Mar.	0 1/2 1 1/2 0 1/2 1 1/2
May	0 1/2 1 1/2 0 1/2 1 1/2
July	0 1/2 1 1/2 0 1/2 1 1/2
Sept.	0 1/2 1 1/2 0 1/2 1 1/2
Nov.	0 1/2 1 1/2 0 1/2 1 1/2
Jan.	0 1/2 1 1/2 0 1/2 1 1/2
Mar.	0 1/2 1 1/2 0 1/2 1 1/2
May	0 1/2 1 1/2 0 1/2 1 1/2
July	0 1/2 1 1/2 0 1/2 1 1/2
Sept.	0 1/2 1 1/2 0 1/2 1 1/2
Nov.	0 1/2 1 1/2 0 1/2 1 1/2
Jan.	0 1/2 1 1/2 0 1/2 1 1/2
Mar.	0 1/2 1 1/2 0 1/2 1 1/2
May	0 1/2 1 1/2 0 1/2 1 1/2
July	0 1/2 1 1/2 0 1/2 1 1/2
Sept.	0 1/2 1 1/2 0 1/2 1 1/2
Nov.	0 1/2 1 1/2 0 1/2 1 1/2
Jan.	0 1/2 1 1/2 0 1/2 1 1/2
Mar.	0 1/2 1 1/2 0 1/2 1 1/2
May	0 1/2 1 1/2 0 1/2 1 1/2
July	0 1/2 1 1/2 0 1/2 1 1/2
Sept.	0 1/2 1 1/2 0 1/2 1 1/2
Nov.	0 1/2 1 1/2 0 1/2 1 1/2
Jan.	0 1/2 1 1/2 0 1/2 1 1/2
Mar.	0 1/2 1 1/2 0 1/2 1 1/2
May	0 1/2 1 1/2 0 1/2 1 1/2
July	0 1/2 1 1/2 0 1/2 1 1/2
Sept.	0 1/2 1 1/2 0 1/2 1 1/2
Nov.	0 1/2 1 1/2 0 1/2 1 1/2
Jan.	0 1/2 1 1/2 0 1/2 1 1/2
Mar.	0 1/2 1 1/2 0 1/2 1 1/2
May	0 1/2 1 1/2 0 1/2 1 1/2
July	0 1/2 1 1/2 0 1/2 1 1/2
Sept.	0 1/2 1 1/2 0 1/2 1 1/2
Nov.	0 1/2 1 1/2 0 1/2 1 1/2
Jan.	0 1/2 1 1/2 0 1/2 1 1/2
Mar.	0 1/2 1 1/2 0 1/2 1 1/2
May	0 1/2 1 1/2 0 1/2 1 1/2
July	0 1/2 1 1/2 0 1/2 1 1/2
Sept.	0 1/2 1 1/2 0 1/2 1 1/2
Nov.	0 1/2 1 1/2 0 1/2 1 1/2
Jan.	0 1/2 1 1/2 0 1/2 1 1/2
Mar.	0 1/2 1 1/2 0 1/2 1 1/2
May	0 1/2 1 1/2 0 1/2 1 1/2
July	0 1/2 1 1/2 0 1/2 1 1/2
Sept.	0 1/2 1 1/2 0 1/2 1 1/2
Nov.	0 1/2 1 1/2 0 1/2 1 1/2
Jan.	0 1/2 1 1/2 0 1/2 1 1/2
Mar.	0 1/2 1 1/2 0 1/2 1 1/2
May	0 1/2 1 1/2 0 1/2 1 1/2
July	0 1/2 1 1/2 0 1/2 1 1/2
Sept.	0 1/2 1 1/2 0 1/2 1 1/2
Nov.	0 1/2 1 1/2 0 1/2 1 1/2
Jan.	0 1/2 1 1/2 0 1/2 1 1/2
Mar.	0 1/2 1 1/2 0 1/2 1 1/2
May	0 1/2 1 1/2 0 1/2 1 1/2
July	0 1/2 1 1/2 0 1/2 1 1/2
Sept.	0 1/2 1 1/2 0 1/2 1 1/2
Nov.	0 1/2 1 1/2 0 1/2 1 1/2
Jan.	0 1/2 1 1/2 0 1/2 1 1/2
Mar.	0 1/2 1 1/2 0 1/2 1 1/2
May	0 1/2 1 1/2 0 1/2 1 1/2