THE SCRANTON TRIBUNE-WEDNESDAY MORNING, DECEMBER 8, 1897.

# **REPORT OF SECRETARY OF TREASURY**

Mr. Gage's Currency Plans Defined. or well-defined runnors of war, we might of on with a growing sense of security. ood conditions can not be assured to us, ommerce and industry, sensitive to all infavorable events, and watchful with nxiety against dangers as yet unseen, seed for their full recovery from past average and depression a renewed confi-ence that the government's finances are to be firmly placed on stronger and more relating foundations than now exist. An Able Discussion of the Many **Reforms Needed----Much Depends** Upon Wise Action of Congress. "As long as the government shall oper

Washington, Dec. 7.—The first ans nual report of Lyman J. Gage as see, retary of the treasury shows for the fiscal year ended June 30, 1817, receipts

amounting to \$430,387,167.89 and expension ditures amounting to \$448,439,622.30, or a deficit of \$18,052,454.41. There was an increase in that year as compared with the preceding year of \$20,911,759.11 in receipts and \$12,594,712.49 in ordinary expenditures. For the year ended June ceipts at \$441,227,076.68 and expenditures at \$469,227,076.68, or a deficit of \$28,000.-000. For the year ended June 30, 1899. estimates receipts at \$482.874.647.37 and expenditures at \$504,522,533.22, or a deficit of \$21,647,885,85. The report continues:

The accumulations of gold in the treas ury have been steadly increasing during the past four months and the tendency is toward a still further advance. The act gold at the close of the last liscal year cold at the close of the last local year amounted to 1140,720,738, and pas increased since then to \$157,113,988 on November 53, The net imports of cold were \$14,923,841, in against \$18,904,612 net exports for the previous fixed year. The net exports of silver were \$12,956,855, as against \$55,252, 258 for the fiscal year 1895.

#### BONDS, MONEY AND TRADE.

There has been no material change in the interest-bearing debt of the United States since the last annual report. On November, 1, 1886, the amount of united tured bonds cutstanding was 1817,318,209, and the amount July 1, 1897, was 1847,120,-000 The estimated population of the Fulled States November 4, 1885, was 71,-182,000, and the per capita supply of money cutside the treasury was \$22.0. The es-timated population and per capita surgly of money N-symbor 1, 1897, was 75,460,000 or money Neventher 1, 186, was filed.00 and 321.21, respectively. Imports of mer-chandise, free, for 1897 were 5381.309,243, or 812,189,773 more than in 1896, duthable im-ports of merchandles were 5382.732.169, or 427,175,065 less than in 1894, Exports of domestic merchandles for 1897 were fil-demestic merchandles for 1897 were fil-022,007,005, or \$198,807,116 more than in 1896; exports of foreign marchandise were \$18.-985,953, or \$420,498 loss than in 1856.

#### THE NEW TARIFF.

Of the new or Dingley main Secretary Gage says: "The tariff act of July 24, 1867, has not been in force long enough to de-termine fully its merits, but it is con-fidently believed that when in full optimtion it will afford simple revenue for the ordinary needs of the government, while adequately protecting our manufacturing and agricultural interests. Owing to the heavy importations which were made in anticipation of the passage of the meacustoms revenues received during

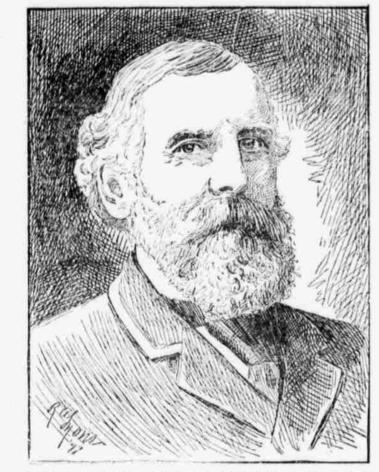
the first three months of the opration of the act have been diminished and are not an indication of the revenue which the law will produce when importations Our home industries have are normal. already felt the stimulating effect of the

rivals for the preceding fiscal year, and was the smallest in volume since the ublect has been under federal supervis-

THE CURRENCY.

onat defense the argument is reinfore This subject is considered in detail, Secretary Gage says: "In their respec-tive reports to congress my producessors since the close of the civil war have called We appropriate millions to create a navy, which, through the genius of invention, may speedily become obsolete and worth-less. We appropriate other millions to contion with unfailing regularity to the . by the continued use of the large volume which may never be made. Such action, 20, 1898, the secretary estimates re- of demand halabilies, represented by the timely and wise as it may be, is inconsist

"Considered from the standpoint of na-



LYMAN J. GAGE, SECRETARY OF THE TREASURY.

legal tender notes, and have constantly appealed for such legislative action as would remove the dangers pointed out. Although these warnings and appeals have not as yet met with the responsive action that their serious name justifies, it is not now the part of wisiom to ignore them. In fact, as time has gone on, all

aiready feit the stimulating effect of the haw." IMMIGRATION. Immigration to the United States dur-ing the fiscal year ended June 20, 1857, shows a decrease of 112,555 from the ar-rivals for the preceding fiscal year, and silver certification of the preceding fiscal year, and silver certification to the preceding fiscal year, and the preceding fiscal year, and the preceding fiscal year certification to the preceding fiscal year, and the preceding fiscal year certification to the preceding fiscal year, and the preceding fiscal year certification the preceding fiscal year. the financial responsibilities of the gov-ernment in its demand liabilities, and all ner easy to be comprehended by all, and the same class and character as the re-

f a specific form of payment for the puble debt would be inimical to the spirit of a qualifying clause in the repealing act of 1893, which reads: And it is hereby declared to be the policy of the United States to continue the use of both gold and silver as standard money, and to

coin both gold and silver into money, sind to equal intrinsic and exchangeable value. If this objection he raised, it loses all force when we consider the only two methods by which the gold and silver oins now in concurrent use with us can In value of the coins of the two metals and the equal power of every dollar at all times in the market and in the payment of debta'

"One of these methods is familiar to us, since it has been in daily use in our finan-cial system since 1879. The other method cial system since is a advancing the coln-"One of these methods is familiar to us, since it has been in an international agree-age value of sliver by international agree-age value of sliver by international agree-tage value of sliver by international agree-age value of sliver by international agree-tage value of sliver by international agree-stage value of sliver by international agree-tage value of sliver by international agree-tage value of sliver by international agree-stage value of sliver by international agrees-stage value of the is banks which failed to yield from their own assets the amount that to agree be necessary to provide for to to any important extent in supplying he currency of the country by the direct causes of its notes and by maintaining. through its guarantees of parity, so large a volume of silver money, so long will all our trade and industries remain in a state tion now under consideration to interfere of dependency upon the financial wisdom, foresight, and courage of congress. This forced dependency on the one part begets with the purpose to secure an inaugura-tion of the latter method. It must, howorresponding responsibility on the other.

ever, be admitted to be a method which, if adopted, will operate to throw upon the governing body whatever measure of risk may be involved in the experiment, and it is manifestly just that there the risk should lie, rather than upon the helpless and possible non-assenting creditor.

#### BANK NOTES.

nplish the objects herein suggested without contracting the circulation, some other form of paper money must be allowed to fill the vacuum which would otherwise be occasioned. The na-tional bank note now familiar to our peo-ple is the readlest and most practical agent to accomplish that object, and under reasonable conditions it will be found responsive to the call. "An enlarged issue of bank notes thus

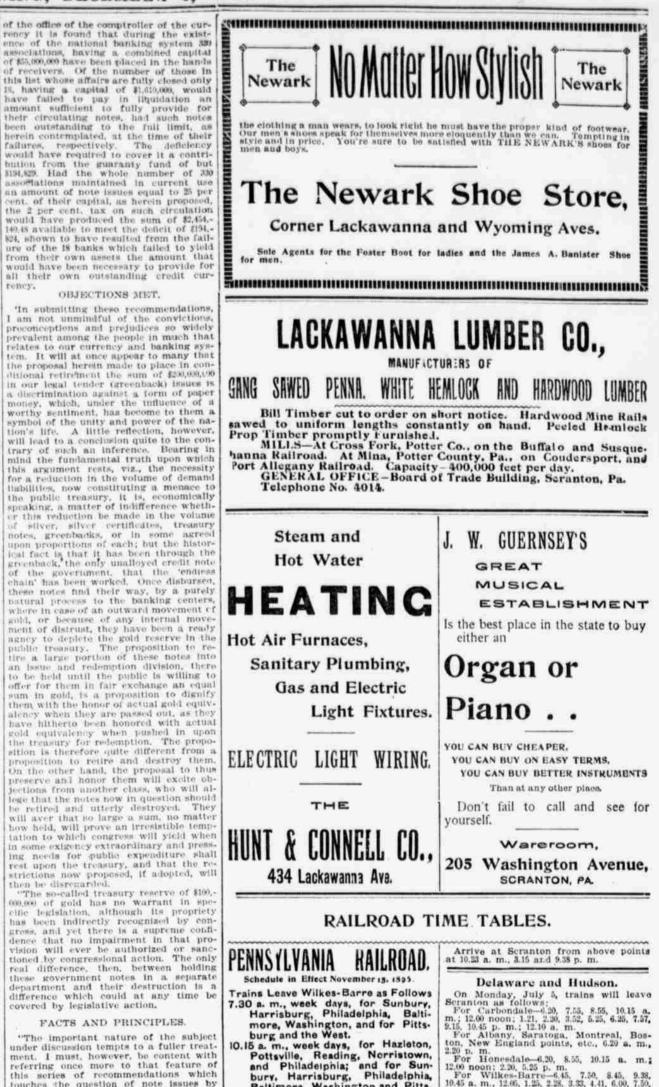
contemplated would require a number of amendments to the present national bank the public treasury, it is, economically speaking, a matter of indifference wheth-or this reduction be made in the volume act. These amendments should be made only upon such conservative lines as would, while granting the necessary aid silver, silver certificates, treasury notes, greenbacks, or in some agree upon proportions of each; but the histo to the business world in facilitating ex-changes, in nowise weaken the system, or lessen the stability of the notes to be isical fact is that it has been through the greenback, the only unalloyed credit note of the government, that the endless sued. The complaint uttered against the national bank act as it now stands is not directed toward the method of bank orchain' has been worked. Once disbursed, these notes find their way, by a purely natural process to the banking centers, antication or the absolute safety guar-anteed to the notcholder. It is directed toward those restrictions it embodies, which result in its failure to accomplian the full benefit it ought to curry. The requirement of the law now makes it imwhere in case of an outward movement of gold, or because of any internal move-ment of distrust, they have been a ready agney to deplete the gold reserve in the public treasury. The proposition to re-tire a large portion of these notes into possible to organize a bank with a cap-ital less than \$50,000, no matter how small a place in which it is to be located, or how restricted the volume of business there to be transacted. Because of that, with the added expense of taxation, both an issue and redemption division, there to be held until the public is willing to offer for them in fair exchange an equal sum in gold, is a proposition to dignify them with the honor of actual gold equiv initional and local, many communities are deprived of the aid of banks of issue alency when they are passed out, as the have hitherto been honored with actual gold equivalency when pushed in upon the treasury for redemption. The propo-sition is therefore quite different from a proposition to retire and destroy them. and burdened with onerous rates of exhange and interest charges. "In order to obviate to as great an extent as possible those objections and make the act more harmonious with proper business conditions, I recommend that

it be amended in the following particulars: RECOMMENDATIONS. "First-Permit national banks to be or-

ganized with a minimum capital of \$5,-2,000 inhabitants or less. "Second-Reduce the rate of taxation on circulating notes secured by deposit of bonds to one-half of 1 per cent, per an-

"Third-Permit barks now organized of hereafter organized to issue circulating otes to the par value of the refunding onds hereinbefore suggested, when deantes: posited by them with the treasurer of the United States; end, further, allow such covered by legislative action.

"The important nature of the subject under discussion tempts to a fuller treat-ment. I must, however, be content with referring once more to that feature of



subject has been under feleral supervis-fon, where it was placed by the act of August 3, 1582. In fact, it is the smallest of any fiscal year since 1879, during which year 177,825 were reported to have arrived. During the year now reported 250,-832 persons arrived, of whom 228,062 were permitted to land and 1,880 were dobarred and departed in accordance with law, Of those departed, 328 belonged to the class known as allen contrast laborers, and 1,259 were returned as belonging to the classes of allens prohibited from ad-mission under the act approved March 3. 1891. In addition: 255 persons, who had become public charges within one year from arrival, were returned either at the exense of the steamship line by which they ere brought or at the expense of the lm migrant fund. The number of immigrants who fell into temporary distress within one year after building was 1,421 Those unfortunates were releved, 201 their maintenance and hospital charges paid, from the immigrant fund. The heavy decrease in innutration is attributed largely to recent restrictive legislation. commissioner general in his report shows that the annual average for the period 1884 to 1896, inclusive, was 472,063. After the begislation of 1891 and 1893 became effective the annual average in the period 1894 to 1897, inclusive, fell to 279,565.

### CURAN FILIEURTRITIO

The prevailing insurrection in the island f Cuba, and attemnts to send expeditions from the United States in violation of the neutrality laws, has caused the maintenance open the Florida coast of a number of vessels. These vessels have prevented many attempts to violate the laws. The most recent capture was made by the McLane, Lieutenant W. E. Reyholds, revenue cutter service, command-ing, off Indian Key, Florida, when, en June 30 last, the tug Dauntiess was selzed in the act of leaving our coast with 175 rifles, 305,000 rounds of ammunition, medical supplies, and 27 men on board, and taken to Key West, where the expedition was turned over to the civil authorities. sels on his duty have cruised to June 10, 75,768 milles.

#### MERCHANT MARINE.

In this respect means that in addition to its liability for redemption in gold on de-mand of \$345,009,000 of legal tender notes, On this subject the secretary says: "On 1897, the merchant marine of the United States, including all kinds of documented shipping, comprised 22,633 ves-sels, of 4.769,929 gross tons. On June 30, 1896, it comprised 22,906 vessels, of 4.703.-889 gross tons. The receipts from tonnage taxes were \$731,559, the largest revenue collected from this source since 1884. The unequal operations of the law by which vessels entering the United States from certain foreign countries and ports are exempt from tax in return for the exemption of American vessels from tonnage or equivalent taxes in such foreign countries and ports calls for legislative ac-tion. In view of our large expenditures for the benefit of navigation, amounting to about \$20,000,000 a year, and of the fact that about 75 per cent. of the tonage engaged in our foreign trade is composed of foreign shipping, congress may well con-sider whether there should not be a readjustment of tonnage taxation.

The satisfaction afforded by examina-tion of the statistics of the growth of our merchant mirine must be tempered by the reflection that our tonnage tered for the foreign trade is the lowest in over half a century. The decline has been gradual, and may be attributed in part to natural and in part to begislative causes, operating both at home and abroad. Recover, too, from the nature of things, must be gradual, and will re-quire the co-operation of matural and legislative conditions. For the estab-lishment of the latter, the passage of a stable law regulating imports has pre-pared the way, and at its coming session congress. I venture to hope, will give to the merchant marine the benefict of pains-taking investigation and liberal action which have already effected the reconthe merchant matthe the benefit of pains-taking investigation and liberal action which have already effected the recon-truction of our mivy. The conditions un-der which maritime competition must be conducted, the elements of our strength and weakness, and of the strength and durable policy, through which in fair rewards to agriculture, with no war

- logical ousequences of the fac with small cost to the neople.

provisions for its continued execution.

ON PAR WITH GOLD.

should be boldy faced. "Under the act of 1878, requiring the strued as tentative steps in a direction. ourchase and coinage of silver, supple-neuted and enlarged by the so-called therman act of 1590, there were outstanding June 26, 5867, the sum of \$410,337,570 in silver dollar or certificates represent-ing them. Under the act of 1890 there were also outstanding \$114,867,390 in treasury notes clothed with the quality of legal fender. In the act of November 1, ortant reduction in the objectionable form of liabilities. The latter is, in my 1893, repealing the purchasing cause of the net of 1899, it was declared to be the polley of the United States to secure by olution, the more destructe. safeguards of legislation the parity value of the coins of the two met RECOMMENDATIONS. "First-1 recommend that proper legis-(gold and silver) and the equal power o very dollar at all times in the marke and in the payment of debts.

separate and apart from the ordinary operations of the treasury as they relate "Conformable to the spirit of this delaration, the treasury department in all its operations has treated gold and silto revenue and expenditures, a depart-ment to be designated and known as the as ne and recemption division. To this division the sum of \$125,000,000 in gold should be set over from the general fund ver coins, and the passer representative of each, as of equal dignity and value. In the collection of its revenues, whether should be set over from the general fund in the treasury, to be used for redemp-tion purposes, and all the silver dollars now held for redemption of silver cer-the act of 1856, should be pussed to the rame account. Further, that the sum of \$250,500,000 in the legal tender notes of the United States known as greenbacks be under the size of the legal tender notes of the legal tender notes of the size of the legal tender notes of the legal tender notes of the size of the legal tender notes of the legal n the form of excise taxes or of customs lues, it has made discrimination against neither, while, upon the other hand, it has held itself ready to pay to the public reditor which ever of the two he might hoose to receive as the more desirable to him. Even further than this, it has

ceasing disparity between the natural or commercial value of the one as compared with the other. Nevertheless, it must be recognized that this undertaking involves a large financial responsibility and re-quires proper and adequate legislative The responsibility of the government

for, with an equitable allowance for the difference in interest, any part or all of the outstanding loans of the United "Eighth-Restrict the issue of national States which mature by their terms of payment in the years 1904, 1907 and 1925.

## ADVANTAGES.

It must also hold itself in readiness to re-deem in like menner \$114,009,060 of the treasury notes of 1890, and to maintain "The advantage lavoived in the pro-posed action lies in this: It removes an ambiguity from our contract obligationsthrough its treasury the free interchange-ability with gold, for any part or all of \$170,000,000 in silver now current with our an ambiguity which affects unfavorably people. The aggregate total of these lia-the government credit. The word 'coin', new used to express the obligation in the intended to convey the idea that the gov-public debt, is an ambiguous word. It is no doubt understood by the more discrim-inating public creditor to mean gold coin ernment will ever be called upon to pay at any one time or over any one period of time, however protracted, the total of tability thus shown. It is, nowever, in-lispensable that the treasury be endowed with power and resources ample to meet all claimants who may come, and with margin sufficient to give full assurto construe the word 'coin,' as therein used, to mean anything other than gold or its full equivalent. Yot as this is a with margin sufficient to give full assur-ance to all who do not come, that it, billy for continuance is uningairst. The statement that the traditional slue, op.009 of gold reserve is insufficient for these purposes need not be supported by argument. It is manifest. The recep-nized inadequacy of that amount has on "nore than one occession brought fear and derangement to all interests, industrial, commercial and linercial. The losses suf-

able in 'dollars." With greenbacks a logal mmercial and financial. The losses sufered by the body politic through these tender, with gold and silver on a subierangements having their origin in the stantial commercial parity, but both at a state of the public freasury can not be named, although it is not beyond the limit of reasonable estimate to say that the tothi of such losus exceeds the total of the demand habilities of the treasury an above set forth. If it be urged in answer to these considerations that the state of the treasury is fairly satisfactory now. to these considerations that the state of the treasury is fairly satisfactory now, that gold is flowing freely toward the ly provided in the law. The commercial disparity between our 'legal-tender dol-lars' and 'coin' was not then ersentially treasury and not away from it, and that there is a good state of confidence in our greater than the present commercial dis parity between silver and gold. This act of 1869 was judicious. To refund our outstanding bonds now payable in coin into bonds payable in gold would strengthen and confirm the multic credit and put us weakness of our foreign rivals, offer no insuperable obstacles to the formulation time normal, with ample crops carrying advantageous terms. the world for our securities on the most

"It may be objected that the adoption

The rec- funding bonds first named to the mmendations I make must be con- of \$200,000,000, such bonds to be chargeable to said banks and by them accounted which, if consistently pursued, will us for at such price (not less than par) as timately lead to conditions theoretically the market quotations may indicate to desirable rather than as being in them- be their fair market value tentrate rather than as being in them-selves final measures to that end. The condition of the treasury in its relation to demaind obligations requires that one of two steps be taken. The one may be a large reinforcement of the permanent gold reserve; the other may be by an im-ally issued therefor shall be exempt from taxation. Then are a sub-treasury to be the permanent and the secretary of the treasury to be the permanent and the secretary of the treasury to be the permanent of two steps be taken. taxation. Upon such substitution of bends the funds released thereby shall at once be transferred by the secretary of the treasury to the issue and redemption division

"Fourth-After said banks have depos lation be enacted which will establish, ited such bonds, greenbacks, treasury separate and apart from the ordinary notes, or silver certificates to the amount of 50 per cent, of their capital they shall a depart-ion as the To this to the stent of 25 per cent, of such de-to the extent of 25 per cent, of such deposit, which said 25 per cent, may be un-secured by any direct pledge of security

change on even terms, at the pleasure of the holder, either form of the metallic mency for the other. These practical operations and declarations were neces-sary, and they have operated to keep ja concurrent circulation on terms of equal-ity the two kids of metallic most, the said sauce and redemption withstanding the varying and never-consing disparity between the natural or

be made for the issue of refanding loan bonds, payable after ten years at the ury, and at such other sub-treasuries as be over interest at the rate of  $2l_2$  per cent, per annum, payable, principal and inter-est, in gold coin; and that the secretary of the treasury be authorized to issue such bonds and receive in payment theory. pleasure of the government, such bonds to hear interest at the rate of 212 per cent. The currency with the approval of the sec-The control of such redemption shall be under the direct per cent., to be provided and maintained by the banks. "Eighth-Restrict the issue of national

# SYSTEM REVIEWED.

"An examination of the plan herein proposed will show that the amendments suggested are not of a distinctly radical haracter. It is believed that banks or ganized under the national bank act, with these amendments, would give upon a thoroughly safe bushs a desirable credit currency leading ultimately to further freedom of issue as the result of time and experience. A careful investigation of the commercial conditions of the country at different periods of the year shows now essential to those sections depending upon the prompt moving of the staple crops of cotton, wheat, and corn is a bank note issue which enables the local bank to supply its customers with the means necessary for such purpose within the shortest period of time and at the lowest cost.' In illustration of this point atten-tion is called to the extent to which the crop producing sections of the country are now dependent as borrowers of money apon other sections. "The national banks located in the

uthern states have an augregate cault d \$69,680,000. On October 6, 18%, they had orrowed largely from banks in the east, o assist in handling the cotton crop, \$13,-15,000. On March 9 following these loans had been reluced to \$2,516,290. They sucand deal in borrowing for a part of their needs, but commercial necessities re-quired more. With proper banking facilities the necessity of such borrowing now existing would be reduced to a minimum "I am confident that under an act allowing a greater liberality of lasue, and less burdensome rates of taxation, those banks would find it to their interest to issue, instead of \$18,950,000, the amount which they have at present outstanding, a sum equa, to the full amount of their capital, and, in addition, in the season of crop activity, an additional unsecured volume of circulation approximating 25 per cent, of their capital,

touches the question of note issues by national banks. I am moved to press the recommendation as submitted, in view of the following considerations: "Paper money is the product of an in dustrial, commercial, and financial evo-lution. Its economizing effect in the use of metallic money precludes the idea of

OBJECTIONS MET.

its abandonment until society shall re-lapse into anarchy. "Credit is the base upon which it rests. Paper money is the evidence that a thing of value has passed into the possession of the issuer, and that the holde of that paper is willing to await pay ment. When payment is made the evi dence of the transaction should be withto appear again only when a similar transaction occurs.

"The bank is an agency, the result also of a pure evolutionary movement whose function it is to issue its various forms of credit instruments, of which paper money is one, against the pledges and promises to it of the less publicly known members of the industrial community. It thus becomes an intermediary in much the larger part of all trade and

"The requirement that the bank shall invest its capital in public securities as a precedent to the issue of its credit instruments—paper money—is a requirement which operates by so much to reduce its efficiency to commerce and in-dustry. It can not use its capital in two directions at the same time. Only a necessity to control the bank's capital for the public use or an indispensable need for security in such a form to the note holder can justify this requirement. "The exigencies of the government's finances in 1953 induced congress to re-

juire from all note-issuing banks a pre liminary investment of their capital in the government's bonds. The many disastrous losses incurred by the people from the note issues of irresponsible banks previously authorized to do business by ill-considered provisions of many sepa rate states seemed to justify the na-tional government in requiring from banks of issue a pledge of the honds in trust for the security of their note hold OTH.

IMPORTANCE OF BANKING .-

"The importance of banking in its relation to industry and commerce de-mands for it, in view of the considerations thus enumerated, careful and time-ly attention. The question is complicat-ed by the fact that for a whole generation our people have been schooled in a system of bank-note issues secured by pledges in the hands of a public trustee. It is not a good system, but it ought not to be yielded until in some other form adequate guaranties for the solvency of bank-note issues are provided. "The problem is a two-fold one: How to withdraw the specific form of security now provided, since it will ultimately disappear; how to provide a substitu-tion which will be recognized by the people as adequate security, and will at the same time allow to banks within well-guarded limits the most useful freedom in their note houses. The problem is too large, its results too far-reaching, to be solved offhand or by expert dictum. Its solution must be gradually reached by the path of safe periment. To allow national banks issue circulating notes equal to 25 per cent, of their capital upon a payment of 2 per cent per annum as an insurance or safety fund upon amounts so issued, is, if the demonstration drawn from the comptroller's office can be trusted, a proposition well within the limits of sufety. Nevertheless, whatever risk there is should be assumed by the government, obnoxious as it may be to the general principles of governmental action. It is by such action that the situation as it exists has been evolved. Upon the government, therefore, rests the duty of seeing a property solved. "Some years of experience along the line suggested will prove what is an adequate provisional tax for the secur-ity of note holders, and will allow such amendments as time will justify, in-volving as one of its features a com-plete withdrawal of the government's "From data gathered from the records a guaranty from bank-note issues."

bury, Harrisburg, Baltimore, Washington and Pitts-burg and the West.

burg and the West.

3.15 p. m., week days, for Sunbury, Harrisburg, Philadelphia, Baltimore, Washington and Pittsburg

and the West. 3.15 p m., Sundays only, for Sun-bury, Harrisburg, Philadelphia, and Pittsburg and the West.

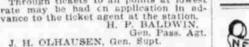
6.00 p. m., week days, for Hazleton and Pottsville, J. R. WOOD, Gen'i Pass. Agent. B. HUTCHINSON, General Manager.

Central Railroad of New Jersey (Lehigh and Susquehanna Division.) Stations in New York-Foot of Liberty treet, N. R., and Whitehall Terminal. Anthracite ccal used exclusively, insur-

Anthracite coal used exclusively, insur-ing cleanliness and confort. TIME TABLE IN EFFECT NOV. 14, 1897. Trains leave Scranton for Pittston, Wilkes-Earro, etc., at 8.20, 9.15, 11.39 a. m., 12.45, 3.00, 3.05, 5.09, 7.19 p. m. Sundays, 9.06, a. m., 1.09, 2.15, 7.19 p. m. For Atlantic City, 8.20 a. m. For Atlantic City, 8.20 a. m. For Atlantic City, 8.20 a. m. Sunday, 2.15 p. m. Train leaving 12.45 p. m. arrives at Philadelphia, Reading Tar-minal, 5.19 p. m. and New York 6.00 p. m. For Mauch Chunk, Allentown, Bethle-hem, Easton and Philadelphia, 8.29 a. m., 12.45, 5.65, 5.09 (except Philadelphia) p. m. Sunday, 2.15 p. m.

Sunday, 215 D. m.
For Long Branch, Ocean Grove, etc., at \$20 a. m. and 12.45 p. m.
For Reading, Lebazon and Harrisburg, via Allentown, 8.20 a. m., 12.45, 5.00 p. m.
Sunday, 215 p. m.
For Pottsville, 8.20 a. m., 12.45 p. m.
Returning leave New York, foot of Liberty street, North River, at 9.10 (express) a. m., 119, 120, 4.15 (express with Buffet parlor cur) p. m.
Sunday York, foot Whitehall street, South Ferry, at 9.06 a. m., 100, 1.25, 2.55 p. m.
Leave New York, foot Whitehall street, South Ferry, at 9.06 a. m., 100, 1.25, 2.55 p. m.
Passengers striving or departing from this terminal can connect under cover with all the elevated railroads, Brookiyn and Staten Island, making quick transfer to and from Grand Central Depot and Long Island Railroad.
Leave Pritadelphia, Reading Terminal, 9.00 a. m., 200 and 4.39 p. m. Sunday, 6.25 a. m.

m. Through tickets to all points at lowest





Effect Monday, Nov. 21, 1897. Trains leave Scranton as follows: Ex-reas for New York and all points East, 9, 2.09, 5.15, 8.09 and 10.05 a. m.; 12.55 and 1.27, 5.02, 5.15, 5.00 and 10.05 a. m.; 12.55 and Express for Easton, Trenton, Philadel-bhia and the South, 5.15, 8.00 and 10.20 a. m. 12.55 and 2.33 p. m. Washington and way stations, 2.45 p. m. Tobyhanna accommodation. 516

Washington and way stations, 5.45 p. m. Tobyhanna accommodation, 6.16 p. m. Express for Binghamton, Oswere, El-mira, Corning, Bath, Dansville, Mount Morris and Buffalo, 12.16, 2.35, 9.06 a. m., and 1.55 p.m., making close connections at Buffalo to all points in the West, North-west and Southwest. Hinghamton and way stations, 1.05 p. m. Nicholson accommodation, 5.16 p. m.

Nicholson accommodation, 5.15 p. m. Binghamton and Elmira express, 5.55 Express for Utica and Richfield Springs

Express for Utica and Richfield Springs 2.35 a.m. and 1.55 p.m. Hhaca. 2.35, 9.00 n.m., and 1.15 p.m. For Northumberland, Pittston, Wilkes-Barre, Plymouth, Bitomsburg and Dan-ville, making close connection at North-umberland for Williamsport, Harrisburg, Baltimore, W.schinzton and the South Northumberland and intermediate sta-tions, 6.69, 10.05 a.m., and 1.55 and 5.69 p. m.

Nanticoke and intermediate stations,

8.06 and 11.10 a m. Plymonth and inter-mediate stations, 3.25 and 8.50 p. m. For Kingston, 12.45 p. m. Pullman parlor and sleeping coaches on

all express trains. For detailed information, pocket time-tables, etc. apply to M. L. Smith, Dis-triet Passenger Agent, depot ticket office.

Erie and Wyoming Valley. "In effect Sept. 19, 1897.

Trains leave Scranton for New York and intermediate points on Eric railroad, also for Hawley and local points at 7.55 a, m, and 2.25 p. m.

10.15 a. m., week days, for Hazleton, Pottsville, Reading, Norristown, and Philadelphia; and for Sun-

For Wilkes-Barre-6.45, 7.50, 8.45, 9.38, 10.45 a. m., 12.65, 1.25, 2.28, 3.33, 4.41, 6.00, 7.50, 9.50, 11.30 p. m.
 For New York, Philadelphia, etc., via Lehigh Valley R. R., 6.45, 7.50 a. m., 12.05, 1.25, 4.41 p. m. (with Black Diamond Express) 11.50 p. m.
 For Pennsylvania R. R. points-6.45, 9.38, a. m.; 2.28, 4.41 p. m.
 For western points via Lehigh Valley R. R., 7.50 a. m., 12.05, 3.33 (with Black Diamond Express), 9.50, 11.30 p. m.
 Trains will arrivo at Scranton as follows:

lows: From Carbondale and the north-6.40
 7.45, 8.40, 9.54, 19.49 a. m., 12.69 noon; 1.29, 2.24, 3.25, 4.37, 5.45, 7.46, 9.45, 11.25 p. m.
 From Wilkes-Barre and the South-6.15
 7.50, 8.59, 10.10, 11.55 a. m.; 1.16, 2.14, 3.45, 5.20, 6.21, 7.53, 9.06, 9.45 a. m.; 1.206 a. m.
 J. W. BURDICK, G. P. A. Albany, N. Y. H. W. CROSS, D. P. A., Scranton, Pa.

Lehigh Valley Railroad System Anthracite Coal Used, Ensuring Cleanli-ness and Comfort.

IN EFFECT NOV. 14, 1897. TRAINS LEAVE SCRANTON. For Philadelphia and New York viz D. & H. R. at 6.45, 7.56 a. m., and 12.05, 1.25, 2.8, 4.41 (Black Diamond Express) and 1.20 p. w.

9 p. m. or Pittston and Wilkes-Barre via D. & W. R. R. 6.00, 8.06, 11.20 a. m., 1.55

L. & W. R. R. 6.00, 8.06, 11.20 a. m., 1.30 3.40, 6.00 p. m. For White Haven. Hazleton. Pottsville, and principal points in the coal regions via D. & H. R. R. 6.45, 7.50 a. m., 12.05, 2.28

via D. & H. R. R. 646, 7.59 a. m., 12.05, 2.33 and 4.41 p. m. For Bethlebrem, Easton, Reading, Har-risburg and principal intermediate ria-tions via D & H. R. R. 645, 7.59 a. m., 12.05, 1.25, 2.28, 4.41 (Black Diamond Ex-press), 11.39 p. m. For Tunkhanboek, Towanda, Elmira, Ithaca, Geneva, and principal intermedi-ate stations via D., L. & W. R. R., 8.09, 8.08 a. m., 12.49 and 2.40 p. m. For Geneva, Rochester, Buffalo, Niag-ar Falls, Chicago, and all points west via D. & H. R. R., 12.06, 3.33 (Black Diamond Express), 5.50 and 11.39 p. m. Pullman parlor and slooping or Lehigh Valley chair cars on all trains between Wilkes-Barre and New York, Philadel-phia, Buffalo, and Suespension Bridge.

phia, Buffalo, and Suespension Bridge, ROLLIN H. WILBUR, Gen. Supt. CHAS, S. LEE, Gen. Pass. Agt., Phila.,

W. NONNEMACHER, Asst. Gon. Pass, Agt., Philadelphia, Pa. Scranton office, 309 Lackawanna avenue,



#### SCRANTON DIVISION. In Effect October 3d, 1897.

South Bound.

North Bound. 1203 201 1202 204 Stations 1953 And Ara (Trains Daily, Ex-20) 5 Leave Franklin .... Weehawks \*\*\*\* M Arrive Leave a .... Starlight Preston Park Winwood Poyntelle Orson \*\*\*\* Corson leasant Mt. Uniondale Forest City Carbondale Ple \*\*\*\* \*\*\*\* 6 50111 84 White Bridge MayBeld Jermyn ArchiDald Wibion Peckville Olyphaut Priceburg Throop Providence Fark Piace Scranton 17 42 13 43 16 43 f112 55 8 504 1 9 4 04 1 0 4 4 07 4 10 4 14 4 10 4 14 6 46 1 8 10 4 14 18 12 14 17 8 15 4 90 f 10 10 55 Sorahton B 15 4 20 P M A M LERVE Arrive A H P M All trains run daily except Sunday, f signifies that trains stop on signal for pas-

Statutes that trains stop of signal for passengers.
 secure rates via Ontario 4 Western before purchasting tickets and save money. Day and Night Express to the West.
 J.C. Anderson, Gen. Pass Agt.
 F. Füteroft, Div Fass, Agt Beranton, Fa.