

TEN PAGES.



SCRANTON, PA., TUESDAY MORNING, DECEMBER 19, 1899.

HANDWRITING EXPERT.

Tribune.

TEN PAGES.

THE NEWS THIS MORNING

FLURRY IN demands for money in the regular channels, the large absorption of funds WALL STREET A Fruitless Attempt Is securities and others were also in-Made to Create a Panic.

TWO CENTS.

STOCKS ARE SACRIFICED

The Imperative Need of Money Developed by Violent Contraction of Values Causes Consternation-The Offer of \$10,000,000 at Six Per Cent. Rate Drives the Bears to Cover-Reports Indicate That 186 Per Cent. Was Paid for Money During the Day-Great Excitement on the Floor of Exchange.

New York, Dec. 18 .- Panic conditions developed on the stock exchange this afternoon with imperative need of money developed by the violent contraction in values. Stocks were being thrown over without the slightest regard to the price they would bring and at distressing sacrifice of values, No. end to the helplessness of the situation seemed in sight when in the last halfhour of the market some \$10,000,000 was offered on the stock exchange by the concerted action of the clearing house banks to force the rate arbitrarily the seething and turmoll of brokers down to six per cent, without regard to the distractive bidding at higher rates which was being done by other | post all day long. The changes in brokers for distressed operators. The collapse in the money rate checked the decline and drove the bears to cover. The recoveries produced by their the close of the exchange there was a urgent bidding were almost violent as meeting of the clearing house commit-

the declines had been, but the losses tee to concert further measures for were by no means entirely retrieved. Large offerings of stocks continued at the rally, and at some points of the list the bank presidents present decided prices broke anew before the closs, making the losing exceedingly irregular and unsettled.

with sentiment looking forward anx- prepared for action in case of further lously for the developments of another day. The seriousness of the crisis has affected the bond market more or less, called forth the best efforts of power- but losses were largely confined to the ful and conservative financial inter- lower grade issues, which have been ests, who are busy concerting meas- subject to speculation. The volume of uses to tide over the money difficulties investment issues brought on the marwhich beset the stock market and ket by the severe money stringency is lar affairs. which by reason of their extent and as yet small. the importance of the interests involved threaten to affect the country's

by reason of the government's surplus revenues and the urgent needs on the London money market, growing out of the Transvaal war. Last week's threatening situation in Boston was the outgrowth of the burden of coppor stocks. In the effort to protect these volved, including some of the most substantial stocks on the list. The fall in prices, instead of relieving the situation, added to the weakness with accumulative force, by reason of the shrinkage in the value of collaterals. Before the concerted relief by the clearing house banks the money rate leaped to fifty, seventy, one hundred, and, according to the official record, one hundred and twenty-five per cent. Credible reports assert that 186 per cent, was paid for movey during the day. The official record of such transaction was lost in the excitement. An idea of the severity of losses may be gained from a few specifications. Thus American Tobacco fell an extreme 21%; Metropolitan, 20%; People's Gas, 14; Sugar, 1214; Continental Tobacco, 11%; Tennessee Coal, 17; Manhattan, 9, and Leather preferred, 914, all in the list of industrials. In the railroads lists such stocks as Northwest, New York Central, Great Northern preferred, Rock Island, Southern Pacific, the Union Pacific and the Northern Pacific, Atchison preferred, and, in fact, the most prominent and active rallroad stocks in the whole list showed losses all the way from 4 to 9 points. The rallies, with the final offer-

cent., ran from 5 to 19 points.

ings down of the money rate to 6 per

The Day's Transactions. The day's transactions run up to a total of nearly 1,650,000 shares, which

is the record for a day's business. The excitement was intense all day, and there can be no doubt that a large volume of transactions and a record of many quotations was entirely lost in and operators, which surged over the floor of the exchange and about every prices between sales ran up to one, two and even three points, both on the down grade and on the recovery. After eral Wheeler's name had been placed safety and relief. An issue of clearing house certificates was discussed, but that would not be advisable for the present. A meeting of the clearing house committee was called for 11 The excitement continued to the end. o'clock tomorrow, with a view to being necessity. The demoralization in stocks

REPUBLICAN CONVENTION.

CURRENCY BILL Testimony a Feature of the Mol-PASSES HOUSE ineux Trial. MEASURE RECEIVES ENTIRE Kinsley, the handwriting expert, was REPUBLICAN SUPPORT.

Vote 190 to 150-Eleven Democrats Support the Bill-Speaker Henderson Announces His Committees. The Usual Customs Observed. What the Senate May Accomplish in the Way of Legislation for the Philippines.

Washington, Dec. 18 .- The currency bill was passed today by the house by vote of 190 to 150. It had the united support of every Republican and the house and of eleven Democrats, Mr. Clayton, Driggs, Fitzgerald, Levy, Ruppert, Scudder, Underhill and Wilson, of New York; McAleer, of Pennsylvania; Denny, of Maryland, and Thayer, of Massachusetts. All the other Democrats voted against the measure, or were paired against it except Mr, John Walter Smith, governor-elect from Maryland; Mr. Stallings, of Alabama, and General Joseph Wheeler, of Alabama. Mr. Stallings, of Alabama, has

not been present in the house this session, owing to illness, and one of his colleagues announced that if present he would vote in the negative. General Wheeler is serving in the Philippines. Mr. Smith is, therefore, the only member of the house who did not go on

record upon the bill today. When the speaker announced the result of the vote the Republicans cheered lustily. That was the only demonstration made After the vote the speaker rather unexpectedly announced the committee selections and the reading of the lists was followed with intense eagerness by the members whose opportunities for distinction depend so largely upon their committee assignments. The only incident in connection with the reading of the lists was Mr. Balley's interroratory of the speaker as to whether Genupon the committee on ways and means. Speaker Henderson responded in the negative. The list proved to have very few surprises, as the speaker preserved the time-honored custom of following precedent as to old members, leaving them in their old chairmanships and places and gradually advancing them as vacancies occur. The im portant new chairmanships are those of Mr. Brosius, of Pennsylvania, chair man of banking and currency; Mr. Grosvenor, of Ohio, chairman of merchant marine and fisheries; Mr. Southard, of Ohio, chairman of coinage, and Mr. Cooper, of Wisconsin, chairman of the newly-formed committee on insu-

The new members of the ways and means committee are McCall and Long, (Reps.), Newlands, (Silver), and

New York, Dec. 18 .- In the trial of Roland B. Molineux today, William J.

again cross-examined by Bartow S Weeks. No other witness was examined during the day. The evidence was technical in the extreme, size, slant, shape, shade, spacing, speed proportion, pen pressure, movement and alignment being discussed in detail Mr. Weeks took up each one of these particulars and questioned Mr. Kinsley at length regarding each letter which appears in the address on the poison package. Though Mr. Weeks asked many questions that seemed to annoy and embarrass the witness at times, on the whole he was unable to shake the position of the expert or induce him to waver in his contention

that Mollneux wrote the address on the famous poison package. Molineux's wife and mother were both present in court this morning. This is the second time they have appeared in the court room since the trial begun. Molineux embraced and kissed them both when he joined them in court.

SILVER REPUBLICANS **ISSUE A MANIFESTO**

Millions Who voted the Straight Ticket in 1896 are Advised to Bolt-Greenbacks the Best Money Ever Invented.

Washington, Dec. 18 .- After the passage today by the house of the financial bill, the Silver Republican leaders in the city held a meeting and adopted an address setting forth their views as to its effect. The address in part is as

follows: "To the members of the Republican party, who still believe in bimetallism:

The passage by the house of represent arives today of the gold standard and sank currency bill exactly as agreed upn by the Republican caucus and without opposition of a single Republican ore marks the culmination of a policy ong carefully pursued by cartain influ-nees in control of the leadership of the

Republican party and justifies the action of the men who in 1896 refused to remain in that organization after the adoption of the St. Louis platform.

The Republican national platforms of \$888 and 1892 had been unequivocally in favor of bimetallism and to use both gold and silver as standard money. Nevertheless, it was apparent several months before the assembling of the national onvention of 1896 that the machinery of he Republican party had passed wholly into the hands of the banking and credinterests and that it was the purose of the latter to commit the party to the advocacy and achievement of the

old standard. Against this danger the undersigned and many other Republican bimetallists at that time value attempted to arouse the masses of the party.

TRUST COMPANY PRODUCE EXCHANGE INSTITU-TION IS CLOSED. A Notice on the Door Saying That It Can Pay All, but Not Now-Directors Turn Its Affairs Over to the Committee-Rumors About the Company's Condition in Wall Street Last Week-State Examiner There-Reports and Denials-The Company Collected Out-of-Town Checks Without Charge-Edwin Gould's Connection-Broke Off on Account of Two Persons-Offered \$500,000 if These Men Were Put Out.

New York, Dec. 18 .- The Produce Exchange Trust company, at 26 Broadway, closed its doors a little before 11 o'clock today, and immediately posted the following notice:

FAILURE OF A

The board of directors of the Produce Exchange Trust company has deemed it to the best interests of its depositors and stockholders to suspend payment pending the readjustment of its affairs.

The following special committee, viz.: Edwin Gould, Charles P. Armstrong, George R. Bidwell, Edward A. Maher and Frank Brainard has been appointed by the board of directors to take charge of the property and affairs of the com-

pany, and is in possession thereof for the board of directors. Almon Goodwin,

William Nelson Cromwell, Counsel for the committee.

Immediately after this notice was posted a crowd collected in the corridors of the Standard Oil building and many attempts were made by bank officers, clerks, merchants, reporters and messengers to gain admittance to the office, but two big porters and a policeman kept everybody out. The following letter, written by Ed-

win Gould to the company's executive committee on December 5, has been made public: On Wednesday, Nov. 29, I made an informal statement to the executive

committee to the effect that 1 had lately been able to examine the loans and other assets of the company more fully than I was able to do before my election as vice president and that I had discovered matters in connection therewith for which I did not care to assume responsi-

bility. Although the subject had been menioned to me previously, my election as vice president at the meeting of Sent. 29, was a surprise and before I was familiar with the business of the company. Since then I have been able only to make a fleeting examination but the result has

statement as "other bonds" consisted chiefly in the shares of an underwriting disastrous situation in South Africa is

AMERICAN Weather Indications Today: CLOUDY WITH SHOWERS. 1 General-Lieutenant Gilmore Reported to be Rescued from the Filipinos New York Stock Exchange Panicky, Currency Bill Passes Congress. Manifesto of Silver Republicans. Produce Exchange Trust Company Lieutenant Gilmore Said Falls General-Northeastern Pennsylvania. Financial and Commercial. 3 Local-Beard of Trade and the Water Question. Editorial. News and Comment. 5 Story-"Robson's Reader." 6 Local-Opinions Manded Down by Judge Gunster. Mystery Concerning Wright's Death. The City's Milk Supply. 7 Local-One Officer Dead, the Other Dying, at Old Forge, Arguments Over Insurance. 8 Local-West Scranton and Suburban, 9 Round About the County 10 Local-Live Industrial News friends organize the Produce Exchange Trust company as a competitor. The bid of the new company was slightly under that of the old companies, but the comptroller awarded the bonds to

the new company and the award on being contested was upheld by the courts." The special committee appointed to examine the affairs of the company organized by electing Edwin Gould as chairman. The committee was in seasion all afternoon and the early part of the evening and tonight gave out a statement to the effect that the committee is well assured as a result of its examination that every depositor of the company will be paid in full and that a large surplus will remain for the stockholders. The difficulties of the companies are the result of the locking up of an undue proportion of its funds in loans not immediately realiz-

able, and which it is believed will

eventually realize a very large per-

centage of the amount loaned. LONDON TAKES MORE CHEERFUL VIEW

Faith in Roberts and Kitchener. Belief That Buller Is Suffering for Defeat - Semi-Official Announcement to the Contrary Discredited. Kaffir Outbreak Feared.

perhaps, such sketches exaggerate the

is that he was appointed commander-

chief after the British defeat by the

The newspapers are ridiculing the

KITCHENER'S DEPARTURE.

South Africa Tomorrow.

London, Dec. 18 .- "Bobs," as Lord Roberts of Candahar is known familtarily, is a name to conjure with in Great Britain and that of Lord Rob-The item which has appeared in our Great Britain, and that of Lord Rob-erts and Lord Kitchener are consid-

to Bc with U.S. Troops. ANNOUNCED BY YOUNG General Lawton Leaves Manila with the Eleventh Cavalry-General

TWO CENTS.

RELEASED?

PRISONERS

Grant Discovers a Vessel Upon Which Aguinaldo Expected to Sail Hidden in Subig Bay-Major Smith Captures Guerillas in Zambales Province - Insurgents in Panay Suppressed.

Manila, Dec. 19 .- It is officially announced that General Young reports that he believes the American prisoners, including Lieutenant Gilmore, are now in the hands of the United States troops. Lieutenant Colonel Howse and General Hunter have been operating with small commands in North Ilocos province and it is supposed that one of these has effected the release of the Americans. The report has not yet been verified.

Manila, Dec. 18, 6,20 p. m.-General Lawton will start tonight from Manila with the Eleventh cavalry under Colonel Lockett and three battallons of the Twenty-ninth and Twenty-seventh infantry, under Lieutenant Colonel Sargent, to capture San Mateo, where Geronomo has 300 insurgents.

General Grant has nearly cleared Zambales province. He discovered hidden in Subig bay a steamer, the Don Francisco, of 180 tons, fully equipped and coaled. She is supposed to by the vessel Aguinaldo was keeping ready for his escape.

Captain Layson, of the Thirty-second regiment, has routed an insurgent band in Zambales province, killing se"eral officers. Major Smith, with three companies of the Seventeenth, surrounded and captured another band of

business interests unless obstacles are opposed, if it is considered a point gained to have effected a cossation of the ruthless sacrifice of values long enough for a period of consideration over night. For the selling of stocks had unquestionably reached that stage where ordinary considerations of prudence or even of necessity had been thrown to the wind and the sufferers from the money stringency were unloading their holdings in the true spirit, A pause of a few hours for consideration is likely in itself to do much toward rectifying such a condition.

Wild Rumors Afloat.

So far as actual news was concerned today, there was a suspension by a newly organized trust company and by firm of bankers and brokers who have figured as traders in stocks to an extent of some importance. Neither event in itself would have been suffclent to precipitate a crisis. But they were supplemented with a whole crop of wild and incoherent rumors which spared no interest, however powerful, long established and hitherto free from suspicion it may have been. One would think from the tone of some of the gossip that was flying about by telephone, telegraph and by messenger boys or by whispers, and even by shoutings in the lobbics of the stock exchange that the whole financial fabric had been undermined and Wils about to tumble in ruins. Yet the day closed with two failures above mentioned as the sum total of disaster, so far as admitted involvency was concerned. The reason for the widespread effect upon sentiment of the trust company's suspension was that it was one of a large number of institutions recently formed upon similar lines, and which have thriven upon the multiplying of securities incident to the vast industrial combinations which have been a feature of the past year.

The securities of these combinations as a class have been in disfavor in Wall street for many weeks past, and in fact ever since the headlong inflatation in their prices and subsequen; collapse last spring. The disfavo which is attached to them in Wall street has been quite indiscriminate and based on many varying consider-The principal allegations ations. against them are over capitalization, exorbitant prices paid for constituent properties and vulnerable to existing and threatened legislation against combinations.

The Sheep and Goats.

It is evident that in so large a number of combinations as have been made these allegations can scarcely apply to all alike. But the sheep have not been separated from the goats in Wall street and some of the least fortunate of the new combinations have been affiliated with the trust company which closed its doors today. The 'ncident caused a feeling of distrust with regard to the whole class of industrial securities, as is sufficiently evident from the wide breaches made in the values of this class of securities in the day's trading. It is to be noted also that the very heavy commitments of capital to the wust form of enterprise itself and its incursions on the banking field have aroused much discus-It has been obvious for many months past that a great deal of money had been locked up by capitalists in these new industrial combinations, which were becoming burdensome to carry, by reason of the heavy targets.

Building Selected at Philadelphia for the Meeting.

Philadelphia, Dec. 18 .- The auditorium in the main building of the recent. national export exposition was today pronounced by Chairman Joseph H. Manley and H. C. Payne, of the subcommittee of the national Republican committee, as the finest hall ever selected for a national Republican convention. With Samuel Fessenden, the national committeeman from Connecticut, Messrs. Manley and Payne today visited the auditorium, escorted by members of the local committee which succeeded in bringing the con-

vention here. Mr. Manley and Mr. Payne represent the sub-committee appointed by the national committee to look after the alterations in the concention hall. Mr. Fessenden is in town arranging for headquarters here for the delegation from his state. John Birkenbine, the exposition architect, explained to the national com-

mitteemen that as the auditorium now stands it will seat comfortably 5,000 If all the available space is the way of legislation for the Philippeople. utilized the convention will provide 30,000 square feet of room, Mr. Birkenhine said the reconstructed stage would hold 1,200 people, and Mr. Manley said space would be required directly in front of the stage for 915 delegates. The committee expressed the opinion that with the improvements introduced today, one by Mr. Tillman contemplated it would surpass any in (S. C.) and the other by Mr. Bacon which Republican national conventions have been held.

Gatacre's Proclamation.

Sterkstrom, Cape Colony, Thursday Dec. 14 .- General Gatacre has issued a proclamation forbidding all persons liv-ing on farms to move about the district or to visit Sterkstrom, except on Saturdays, and then only with passes, under pain of summary crrest. It is understood that the proclamation is directed partly to the prevention of the conveyof news regarding British move ance marks, was referred.

Victory for McGovern.

ments

Cincinnati, Dec. 18 .- Terry McGovern added two more victories to his long list here tonight in the arena of the People's Athletic club. His task was a very casy one, his opponents being badly frightened when they faced the little wonder His first bout was to be ten rounds with Charlie Mason, of Chicago. McGovern's second opponent was "Freckles" O'Brien, of New Orleans, who weighed about 120 has now been ascertained that he sailed pounds

Charters Issued.

Harrisburg, Dec. 18 .- The following charters were issued at the stair department today. The American Union Coal company, of Philadelphin, capital The Coatesville Gas company, of Philadelphia, capital \$1,000. The Actna Ruilding and Loan association, of Philagenerally discredited, and it is believed deiphin, cayltal \$1.000,000. that the refugee is the victim of an in-

Sampson in the G. A. R.

Palmyra, N. Y., Dec. 15 .- Admiral Sampson was mustered into membership in James A. Garfield post, 193, Grand Army of the Republic, I might. After the ceremony there was a camp fire and hard tack and pork and beaus.

Gilbert the Champion Shct.

Batavia. Dec. 15 .- On the ground of the latavia Gun club today. Fred Gilbert, of Spirit Lake, Iowa, won the inanimate target championship of America from William R. Crosby, of Batavia, by a score of 129 to 119. The men shot at 150

Cooper, (Dem.). Appropriations and foreign affairs also get a considerable amount of new blood. Military affairs has the largest new membership of the insular committee, is notable in being a "committee of chairmen," the heads of ways and means, apropriations, foreign affairs, commerce, postoffices, etc., being represented also on this committee.

The new members of the house receive full consideration from the speaker, although following custom they necessarily take the lower places on committees. The Democratic members receive fewer places than in the last congress, as the larger Democratirepresentation in this house compelled a reduction in the number of places

for each. The announcement of the death of the late Representative Bland, of Missourl, which occurred last summer, was made by Mr. DeArmond, (Mo..) and the house, out of respect to hia memory, immediately adjourned.

In the Senate.

What the senate may accomplish in pines during the present session is prob lematical, but that the question will be thoroughly discussed is indicated by the number of resolutions bearing upon it being introduced. In opposition to the retention by the United States of the Philippine islands two resolutions were (Ga.). While they differ in phraseology their intent practically is the same-to yield the islands to a government to be

established by the Filipinos themselves. Both senators gave notice of their intention to address the senate on their respective resolutions.

Mr. Morgan (Ala.) addressed the sen ate briefly upon the necessity of legislation to control trusts, his argument being directed particularly to the committee on judiciary, to which his joint resolution, upon which he based his re-

SULTAN'S SON-IN-LAW GONE.

Mahmud Pacha Took Ship for Marseilles with His Wife's Jewels.

Constantinople, Dec. 18 .- The flight of the sultan's son-in-law, Mahmud Pacha, Thursday, with his wife's jewels and all the money he could collect, has caused a great sensation here. It for Marseilles on a steamship,

The Turkish government has telegraphed to the French minister of foreign affairs, M. Delcasse, asking for the arrest of Mahmud on his arrival at Marsellles and his return to Constantinople on the charge that he is implicated in a plot to assassinate the sultan. This accusation, however, is

trigue.

Trial of Solomon Quinter. Reading, Pa., Dec. 18 .- All of today was consumed in selecting a jury to try Solo-mon H. Quinter, who killed his wife and Edward Kitzmiller, last August. The trial will begin tomorrow and may occupy the time of the court for a week.

Popp Knocked Out.

Buffalo, Dec. 15.-""Spike" Sullivan, of Boston, knocked out "Jim" Popp, of To-ronto, in the sixth round in what was to have been a 25-round battle, at the Hawthorne Athletic club, tonight.

scheme denourced our fears as unheir se of catchwords, and generalities, suceded in forestalling any widespread omprehension of their designs. When te convention met a similar ingenuity overned the framing of the declaration the money question. Its essential part as as follows:

'We are therefore opposed to free binage of silver except by international agreement with the leading commerledge ourselves to promote, and until uch agreement can be obtained the exsting gold standard must be preserved. All our sliver and paper currency must be maintained at parity with gold."

The address, continuing, says:

The promise to "promote" the interational free coinage of silver was never meant to be observed in good faith. After the election an alleged international monetary commission was sent abroad but this international commission beame an international joke

No one whose political judgment has the slightest weight may deny that a rank pronouncement for the gold standrd in that platform or a steaightforward nterpretation of it by the Republican adidate for president as meaning the rold standard and nothing else, would ave elected Mr. Bryan by an overwhelming majority. To construe the election of 1896 as a mandate by the American people for the establishment f the gold standard, is to appropriate olitical goods under false pretences. The international agreement for the ree comage of silver having failed to e "promoted" steps are now taking to usure that the gold standard shall be preserved."

The present bill preserves it with a engeance. The vast bonded debt of the ntry now payable in coin, that is ither in gold or sliver, is to be made ayable in gold alone. Nearly hulf a illion of standard rilver dollars, heretoore not redeemable in anything not contituting a burden on either the gold reerve or the credit of the government. aut forming a large percentage of our sasic money, are hereafter to be re-leemable in gold, thus increasing tre-

mendously the strain on that metal and becoming an endless chain with which to pull gold from the treasury and affordng an excuse for the final destruction of the sliver dollars as money, and their

orced sale as builon, after the manner of the German procedure of 1872. The greenbacks, the best paper money the world ever saw, the produce of the patritism and statesmanship of the Republican party, in the days of Abraham Lincoln, are to be virtually destroyed by being changed into gold certificates to be locked up in the treasury and paid policy. out only for gold.

In concluding the address says:

The scheme we denounced in 1896 is nearing consummation. The policy that was denied by the Republican party ia that campaign, stands now confessed. Millions of you who voted the Republican ticket in 1806 would not have done so had you believed your party destined so soon to be the agent of the forces that low dominate it. Millions of you were bimetallists in 1896 and remnin so today Now that the promises then made you are clearly seen to have been insincere now that as a consequence of the decepion practiced upon your honest could ence, your country is about to be handed over to the ownership and control of the great speculative banks and their as-

sociated trusts and combination; may we not appeal to you to come to the resue of the liberties of the people and their imperiled institutions? The address is signed by Charles A

Towne, Henry M. Toller, R. F. Pettigrew, Frank J. Cannon, Edgar Wilson, Charles S. Hartman, John Shafroth, Fred T. DuBois.

to arouse the masses of the party. chiefly in the shares of an underwriting disastrous situation in South Africa is politicians and newspapers privy to syndicate. It has been changed so as to shown by the more cheery tone of the more in accordance with the facts. unded or simulated, and, by skillful I find that large sums of money have attempts of the authorities to gloss been tied up in alding the anderwriting of certain industrial enterprises until the mount so invested together with what we have agreed to furnish, if called upon equals nearly, if not quite, the combined ure. A semi-official communication invants of our capital and surplus. Most SILVS: of this is uncollectible if needed, is due

at indefinite times and with certain priv-"The disposition to regard the change ileges of renewal to the borrowers as a reflection on General Buller is J am not satisfied that the most conentirely erroneous. As the forces en servative banking methods are being gaged in South Africa increase offi-

used in investing our money, and I feel cers of higher rank are, naturally, apthat the present condition of the compointed to the supreme command." pany is such as to render the manage-The communication then reviews the ment subject to criticism unless prompt successive steps from General Symons and radical changes are made. What these changes shall be I leave to the to Generals White and Buller and now judgment of the directors, and I shall be glad to work with them upon any plan to General Roberts. In spite of the plausibility of the argument, however,

looking to the bettering of the condition every one recognizes that it is not the of the company between now and the next annual meeting if the board shows any desire te improve matters, Buller see in the headlong plunge of the cabinet symptoms of a panic. They Very truly yours. draw pictures of hasty conclaves and Edwin Gould the ministers, with blanched faces, tel-

P. S .- I should like to have this letter spread upon the minutes of the executive committee and read to the board of directors at its next meeting.

situation, it cannot be denied that the Mr. Gould, according to statements, prodigious exertion which the governdid everything possible weeks ago to ment considers necessary to crush the bring about the adoption of sound Boer republics shows that even the sebanking methods and, becoming disdate Lord Salisbury sees the extreme satisfied with the way the business was gravity of the present aspect of afbeing conducted, resigned as vicefairs. Probably the ministers remempresident and director on Nov. 7, last. ber the peril which the public seem to Receiving assurances, however, that a have forgotten of a possible rising of change in management would be inthe Kaffirs. Indeed, unpleasant reports augurated at the next annual meeting. of that are current. Such an occurhe withdrew his resignation on Nov. rence would be infinitely more serious 28, wishing to co-operate in saving the than a rebellion of the Dutch.

Gould offered to advance \$500,000 as long as needed, dependent on the resignation of two men, whom he considered responsible for the bad loans and unsafe banking methods of the com-DOBY.

been patched up while he was at sea. although the bank examiner had visfted the company a week ago, nothing Davitt-O'Brien fiasco in Dublin yeswhatever was said at the meeitng of torday. They point out that the speakthe executive committee last Wednesday about the examination having been made. All knowledge of the matter was kept from him until it was too late to render much assistance. It is known that Mr. Gould has not been at all in harmony with President Beall or Mr. McIntyre regarding the management of the company, and that he disapproved entirely of the methods followed in making loans and with refly faced the music, but was, of course, erence to other important matters of protected by her sex."

City Trusts Secure.

At the office of City Chamberlain Keenan today it was said that the city Sirdar Will Leave Omdurman had about \$50,000 on deposit with the Produce Exchange Trust company, but Deputy Chamberlain Campbell said h was of the opinion that the city would not be a loser.

"I have just been talking with Wall street men," he said, "who tell me that every cent is secure. The city is lucky that it did not have, half a million dollars on deposit, as if often has,

"The Produce Exchange Trust com pany first became prominent as a bidder for a \$12,000,000 bond issue in oppo sition to Vermiyle & Co., and others who were part of a syndicate that had hitherte controlled the traffic in city bonds. This syndicate had a clause inserted at the time in their bids mak-

ing the purchase conditional on the approval of the legality of the issue by their private consul. Comptroller dons will hold its regular monthly meet-ing on Wednesday. There are nineteen Color objected to this, and, becoming aware of it before the sale, had his cases on the list.

guerrillas which were terrorizing war discussion today. In spite of the large section north. The troops killed several of the band. over the supercession of General Bull-General Hughes has captured insurer, the fact remains that the new apgent strongholds at Leapiz and Rompointments cannot be regarded otherblon, the navy co-operating. One man was killed and one wounded. wise than as the penalty for his fail-

The insurgents in the island of Panay are apparently suppressed.

TO PENSION EMPLOYES.

Plan to Be Adopted by the Pennsylvania Railroad.

Philadelphia, Dec. 18 .- It was officially announced tonight that the plan of peasioning aged employes by the Pennsylvania railroad will be put into effect on January 1, 1900. There will be 950 employes retired and pensioned on whole truth. The friends of General that date. Thereafter all officers and employes not yet seventy years of age will be retired and pensioned on the first day of the month following their attainment of that age, The plan egraphing to Roberts and Kitchener above approves an age limit for the to come and save the empire. While, employment of new mon, no new employe to be taken who is over thirtyfive years. President Cassatt tonight issued a circular containing the details and terms of the plan. It provides for the retirement on January 1, 1900, of all employes of the Pennsylvania railroad system east of Pittsburg and Erie (emhodying the Pennsylvania Railroad company, the Northern Central Railroad company, Philadelphia, Wilmingten and Baltimore Railroad company, West Jersey and Seashore Railroad ompany and the Philadelphia and Camden Ferry company) who have at-A curious coincidence in connection tained the age of seventy, and the paywith the appointment of Lord Roberts ment to such employes of a pension equal to one per cent, for each year of continuous service of the average sal-Boers at Majuba Hill in 1881. On this ary for the last ten years. It also prooccasion, however, he will not arrive vides for the retirement of all officers at South Africa to find that peace has and employes between the ages of sixty-five and sixty-nine years who, having been thirty years in the service of the company, are physically disqualified and the payment to them of a peners at the pro-Boer meeting "prudently sion computed on the same basis, kept within the walls where a mem-These pensions will be payable at the same rate during the lives of the pensioners, provided the total amount for pensions shall not exceed the sum of \$300,000 per annum. When the total ex-All the Irish orators are penditures for pensions exceeds the hove sum, a readjustment of the pension roll on the barls of a lower per centage will be made to bring the amount within the maximum limit.

As an illustration of the payment of one per centum for continuous service at the rate of the pay for the preceding ten years, it is cited that: If an employe has been in the service of the company for forty years and had reseived on an average for the last ten cears \$40 per month in regular wages, his pension allowance would be forty per cent of \$40, or \$16 per month.

Pennsylvania Pensions.

Washington, Dec. 18 .- Pensions: In-crease, Paschal B. Richards, Bradford, 0 to \$8; John Shafer, jr., Freeland, Lauzerne, \$8 to \$10.

WEATHER FORECAST.

Washington, Dec. 18 .- Forecast -Tuchday and Wednesday; Eastern Pennsylvania-Tuesday, cloudy, with showers in the after-noon or night. Wednesday, colder noon or night. and generally fair; fresh south-erly shifting to westerly winds. * * * * * * * * * * * * * * * * * *

Cairo, Dec. 18 .- General Lord Kitchener, who has been appointed chief of the staff of General Lord Roberts, of Candahar, the new commander-inshief of the British forces in South Africa, will leave Omdurman tomorrow and will arrive here Friday. He will start for Cape Town as soon is possible.

ROBERTS LEAVES SATURDAY. London, Dec. 18 .- General Lord Rob-

erts and his staff sail for South Africa on the Dunottar Castle Saturday, Meeting of Board of Pardons.

Harrisburg, Dec. 18 .- The board of par-

ber of the audience directly incited the murder of Mr. Chamberlain by alluding to his visit to the castle in the words 'there was one man shot there before." " charged with having "played hide and seek with the police," with the exception of Miss Maud Monne, "who brave-

meern. As late as this morning Mr. Mr. Gould said this afternoon that