

PUBLISHED DAILY, SUNDAY EXCEPTED WEEKLY, EVERY SATURDAY.

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The EVENING HERALD has a larger circulation than any other paper published in Shenandoah.

Advertising Rates: Daily, per year, \$3.00. Weekly, per year, \$1.50.

Transient, 10 cents per line, first insertion. 5 cents per line each subsequent insertion.

Entered at the Postoffice at Shenandoah, Pa., for transmission through the mails as second class mail matter.

STATE BANKS.

"We recommend that the prohibitory ten per cent. tax on state bank issues be repealed." The sentence is a quotation from the platform of the Democratic party, adopted in national convention at Chicago in June last.

When the Civil War began all banks in the United States were the creatures of state law, and had been since the expiration of the charter of the Bank of the United States in 1836.

With the great need of the government to obtain money for war purposes, one of the devices of Secretary Chase was to compel the banks to lend money to the government by buying its bonds.

A national bank at the time when the law went into effect could obtain six per cent. bonds at par. It invested its whole capital in such bonds. Then it received from the government ninety per cent. of the par value of the bonds in national bank notes.

So a bank received six per cent. on its capital invested in bonds, and two-thirds as much more on its notes, making ten per cent. in all, besides what profit it could make on deposits.

It was therefore necessary, in order to make the national system successful, to deprive state banks of their ability to make a profit on the note issue.

The rate was so much in excess of what the note itself could earn that the issue was instantly stopped, all outstanding notes were called in, and the state banks hastened to transform themselves into national banks.

Nevertheless, at the time, the act of the banks was regarded as patriotic and helpful to the government. Since then the situation has changed greatly.

In the first place, bonds are so much higher in price and the interest rate is so much lower than it was thirty years ago that the profit on national bank issues has almost disappeared.

In the second place, the national bank system has been for many years an object of popular attack, and in some quarters of execration.

The circulation of national bank notes is less than half what it was ten years ago, and under the present law it cannot increase much.

AN English lecturer mentions having seen electric blowpipes capable of melting the stoutest iron so rapidly that the strongest "fire and burglar proof" safes in the world could be entered in a few minutes.

His recommendation is that the prohibition ten per cent. tax on state bank issues be repealed.

Interesting Happenings from all Sections.

OF INTEREST TO PENNSYLVANIANS.

Work Commenced on the New Dam of the Girard Water Company.—New Chambers Island at Harrisburg.—Death of Commodore Bridge.—Andrew Calhoun Killed at Cambridge.

GRANDVILLE, March 22.—Work was commenced yesterday on the new dam of the Girard Water Company, which will be the fourth reservoir built to supply the city of Philadelphia by Stephen Girard. This dam will hold twenty-nine and one-half acres of water.

HUNTINGDON, March 22.—Tobias Foreman, one of the associate judges of this county, died at his home in Foyeville yesterday afternoon of pneumonia, aged 73 years.

WILKES BARRE, March 22.—The Crystal Spring, Laurel Hill and Wilkes-Barre Water Companies are making extra efforts to avoid the necessity of raising in the future upon the Susquehanna for their supply in case of drought.

READING, March 22.—A smallpox hospital, which was opened for twenty patients yesterday on Birch street, within half a block of St. Joseph's hospital.

PORTSMOUTH, March 22.—The valuation of the coal lands of Schuylkill county revised by the commissioners, assisted by William Wilshon, an expert coal land attorney, is placed at \$18,745,051.

HARRISBURG, March 22.—There were eleven deaths yesterday of cholera at the Pennsylvania State Penitentiary.

LANCASTER, March 22.—L. D. Myles, one of the construction gangs on the Middle division between this city and Newport, was instantly killed near Cove station yesterday afternoon.

THEY WILL BUILD A BIG HOTEL.—New Brighton applicants for hotel and wholesale licenses, refused last week by Judge Wickham, will join in building a big hotel.

KILLED WHILE CROSSING THE TRACKS.—CAMBRIDGE, March 22.—Andrew Calhoun, an aged and much respected citizen of this place, was killed by a train on the N. York and Pennsylvania railroad.

MURDERER WILL BE RECOVERED.—FRANKFORD, March 22.—James Newton Hill is officially declared to be the road to recovery, and, barring accidents, he will live to stand trial for the murder of Mrs. Rosa Rotzler.

MARY MARRIED HIM OUT OF JAIL.—FRYBURG, March 22.—Frank Cook was freed out of jail here.

WILL HAVE TWO MORE TUNNELS.—WASHINGTON, March 22.—Vice President King of the Baltimore and Ohio railroad, is authorized for the statement that during the coming summer the Baltimore and Ohio Company will tunnel Whitehall and Thomas hills, on the Pittsburg division.

COMMODORE BRIDGE DEAD.—ATLANTA, March 22.—Commodore Horatio Bridge, U. S. N., retired, died here aged 65 years.

THEIR DIFFERENCES UNSETTLED.—NEW YORK, March 22.—The differences between the clothing cutters and the clothing manufacturers are still unsettled.

Royal Baking Powder. ABSOLUTELY PURE. JOHN W. MACKEY IMPROVING.

A Large Steamer Disabled.—SHAMONK, Conn., March 22.—A large steamer, probably of the Stoughton line, whose name has not been learned, was seen from Stamford this morning apparently disabled in the middle of the sound.

SAN FRANCISCO, March 22.—Mr. Mackey's pulse and temperature are normal. He is in good spirits and feels that he will be about again before many days.



JOHN W. MACKEY.

It is quite true that Mr. Mackey's condition yesterday was such as to alarm his friends, but about noon he began to improve and since that time has continued to gain.

THEY WANT TO RAISE MORE MONEY.—Reading Roadway ask for the issuance of Receiver's Certificates.

PHILADELPHIA, March 22.—Thomas Hart, Jr., attorney for the receivers of the Philadelphia and Reading Railroad Company, yesterday afternoon presented a petition to Judge Dallas in the United States circuit court, asking for the issuance of receiver's certificates.

NEW YORK, March 22.—John R. Dos Passos, counsel for the general mortgage bondholders of the Philadelphia and Reading railroad, says: "The application of the receiver's certificates will be deferred by the court to a later date."

ATLANTA, Ga., March 22.—Rev. Jason Bly has been killed by a falling chimney, which fell from the top of the building on Peach street.

YOUR PAINTER has often wasted time and material in trying to obtain a shade of color, and has even resorted to the use of ready mixed paints.

Pure White Lead Tinting Colors. These tints are a combination of perfectly pure colors, put up in small cans.

Strictly Pure White Lead and pure colors. Insist on having a brand of white lead that is standard.

THE BIJOU! Everything modeled after Green's Cafe, Philadelphia. 32 S. Main St., Shenandoah.

Religious Hints at Amoy. SHANGHAI, March 22.—Religious riots have broken out in Amoy.

HE TALKED ON AMERIKATION. SOUTH NORWALK, Conn., March 22.—Hon. Laurin T. Thurston, chairman of the Hawaiian commission, delivered a lecture on annexation of the Sandwich Islands.

SENDING GIFTS TO THE TROOPS. SHANGHAI, March 22.—The Chinese government has dispatched 10,000 repeating rifles to the troops on the western frontier.

THE CHINA MATCH POSTPONED. KONGCHI, Ind., March 22.—The international chess match between Lasker and Showalter, which was to have begun yesterday, has been postponed to April 3.

STUDENT HELD TO DEATH. SALUDA, Ill., March 22.—Alice Houska, of Savannah, on seeking her seat in school fell over and died in a few hours.

Both Had Eczema in its Worst Form. After Physicians Failed, Hood's Sarsaparilla Perfectly Cured.

Worst Form of Eczema for two years. We had three physicians in that time, but neither of them succeeded in curing them or even in giving them a little relief.

Hood's Sarsaparilla. HOOD'S PILLS cure liver bile, constipation, biliousness, jaundice, sick headache, indigestion, Rheumatism, Lumbago, Sciatica, Kidney Complaints, Lambe Back, &c.

DR. SANDEN'S ELECTRIC BELT. With Electro-Magnetic Suspensory. Latest Patent! Best Improvement!

THE BIJOU! Everything modeled after Green's Cafe, Philadelphia. 32 S. Main St., Shenandoah.

JOHN T. LEWIS & BROS. This brand of Strictly Pure White Lead and National Lead Co.'s Pure White Lead Tinting Colors are for sale by the most reliable dealers in paint every where.

READING RAILROAD SYSTEM.

Anthracite coal used exclusively, insuring cleanliness and comfort. TIME TABLE IN EFFECT JAN. 29, 1893.

Trains leave Shenandoah as follows: For New York via Philadelphia, week days, 2:00, 7:45, 11:30 a. m., 12:35, 4:55 p. m.

Trains leave Shenandoah as follows: For New York via Manassas, week days, 7:15 a. m., 12:35, 2:40 p. m.

Trains leave Shenandoah as follows: For Harrisburg, week days, 2:08, 7:15 a. m., 3:45, 8:15 p. m.

Trains leave Shenandoah as follows: For Pottsville, week days, 2:08, 7:15 a. m., 12:35, 2:40, 4:45 p. m.

Trains leave Shenandoah as follows: For Reading, week days, 2:08, 7:15 a. m., 12:35, 2:40, 4:45 p. m.

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First National Bank.

THEATRE BUILDING Shenandoah, Penna.

CAPITAL, \$100,000.00.

A. W. LEIBENBERG, President. P. J. FERGUSON, Vice President. J. R. LEIBENBERG, Cashier. S. W. YOST, Assistant Cashier.

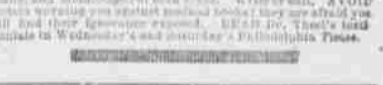
Open Daily From 9 to 3.

3 PER CENT.

Interest Paid on Savings Deposits.

DR. THEEL

538 North Fourth St. After the heavy epidemics, the best and most effective medicine is Dr. Theel's Sarsaparilla.



USED BY ALL ROOFERS.

J. G. HETZEL'S Rubber Cement!

For Slate, Tin, Tlu or Iron Roofs. Sold in all sizes packages from 10 pounds up.

Putting up and repairing all cracked joints on all kinds of roofs, and around chimneys, cooling towers, etc.

TWICE TOLD TALES!

Are sometimes a bore, but when the people are told twice that at Gallagher's Cheap Cash Store they can buy Flour and Tea at lower rates than anywhere in town...

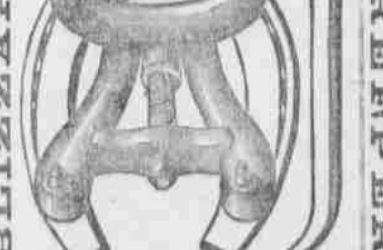
Gallagher's Cheap Cash Store!

CORNER CENTRE AND JARDIN STREETS

DOCTOR

J. B. HOEBENACK'S HOME YOUTH CURE. Medical Office, 206 N. Second St., Philadelphia, Pa.

Horse : Ice : Creeper



A. H. SWALM,

Hardware, Iron, Oil, Paints, Robes

WEEKS

Has removed to Bill Jones' old stand.

Everything in the Drinking Line.

LLOYD'S SALOON AND RESTAURANT

36 East Centre Street. The best beer, stout, porter, whiskies, brandies, wines and cigars always on hand.

ROBERT LLOYD, Prop.