

double. Active stock speculation and immense industrial flotillas, but above all, enormous trade and industrial activity, naturally swelled the volume of clearings in the middle states, but the gains in the New England group, including Boston, where copper share speculation has been extensive and the great manufacturing centers, was not so heavy.

The largest monthly clearings up to December were reported in March, while outside of the metropolis the heavy trade was shown as late as October. The flurry in money late in December swelled the weekly bank clearings to an unprecedented sum, making possible an exceptionally heavy December aggregate. Decreases from 1898 at individual cities were few and completely unimportant in the aggregate. The heavy trade in money late in December swelled the weekly bank clearings to an unprecedented sum, making possible an exceptionally heavy December aggregate.

Railway Receipts Heavy. The railroads of the country have done the heaviest business in their history, proved by the statistics in gross and net receipts over all previous records. This, too, has apparently made little impression on the business on such water routes as the lakes, which report the heaviest traffic and the most profitable season ever recorded.

The transportation companies are determined to share further in the unexampled volume of tonnage offering is proved by the general advance in rates scheduled for January 1, 1900. Railway building, though mostly of branches and feeders, has doubled the average of the preceding four years and 50 per cent larger than in 1898.

The record of embarrasments has been of a steadily diminishing scale as regards number and even in liabilities the year's record is an exceptional one and were it not for a few large failures in the last two months of the year, that period as a whole would have been fairly entitled to the appellation of phenomenal. Though the year's record is not as yet complete and the returns to assets and liabilities are still more or less vague, it may be stated that the total number of failures, based on complete returns for eleven months and partial returns for December, will be in the neighborhood of 9,500, certainly little in excess of that number, a total smaller than in the preceding year by 17 per cent, 26 per cent fewer than in 1897, 38 per cent lower than in 1896, 25 per cent smaller than in 1895 or 1894.

Shrinkage in Liabilities. As compared with 1892, there is even shown a decrease of 6 per cent and the number of falling traders, firms or corporations is, in fact, the lightest since 1882, seventeen years ago. As regards liabilities, while the showing is not so good as expected, there is a reasonable hope of the aggregate not being much in excess of \$150,000,000, which would be a marked improvement on the 1892 total, 25 per cent smaller than in 1897, 51 per cent less than in 1896, 70 per cent smaller than in the panic year 1893 and only 11 per cent more than in 1892, a year of exceptionally good trade.

The return of normal conditions is indicated by the percentage of assets, which may aggregate \$2,000,000, to liabilities, being only 51.6, as against 52 per cent last year, 54.4 per cent in 1897, 59.9 per cent in 1896, 65 per cent in 1893 and 69 per cent in 1892. The percentage of those falling to those in business, too, will show a marked shrinkage and will be among the lowest ever recorded, the probability favoring a percentage of .085 this year, against .016 per cent last year, .0129 in 1897, .0170 in 1893 and .0106 per cent in 1892, the smallest per cent since 1882.

That the good effect in business has made itself felt in all parts of the country is indicated by the fact that in the United States, showing the largest decreases in failures from a year ago, fully one-third in each case. The business community looks forward to 1900 with at least equally mixed feelings of hope and confidence.

Lackawanna Increases Capital. SCRANTON, Dec. 29.—The stockholders of the Lackawanna Iron and Steel company today voted in favor of increasing the capital stock from \$3,725,000 to \$25,000,000. The general impression is that the company is getting in position to meet the needs of the big \$50,000,000 steel concern organizing in Buffalo.

Silk Company Assigns. NEW YORK, Dec. 29.—The Castle Silk company of France, in New York, has assigned today for the benefit of creditors. Liabilities, \$60,000; assets, \$52,621.

Boers Get the News Easily. Appointment of Roberts Known in Pretoria December 20—Suspicion Rests on Consul. LONDON, Dec. 29.—The Times has a dispatch from Lourenzo Marquez dated December 28, which says: The suspicion that the Boer intelligence department is in close touch with a foreign consulate in Pretoria is confirmed by the fact that the appointment of Lord Roberts as commander-in-chief was generally known in Pretoria December 20, indirectly reaching Delagoa bay from the Transvaal two days ago. Suspicion rests on a consul, who is notorious for his Boer sympathies. There is reason to believe that Pretoria is kept well informed with regard to British military movements.

With reference to smuggling contraband, it is stated that Major Erasmus of the Free State artillery is here, his arriving being coincident with that of the French liner. Considering the freedom with which the Transvaal secret fund is spent, considerable mischief may be done unless cargo is impeded by British agents who understand foreign bills of lading.

It is felt here that all mining and other machinery should be stopped, owing to the possibility of hoodwinking the officials. The consular representative, the Transvaal and the Orange Free State in Lourenzo Marquez still continues to act in the same capacity for Holland.

Holland Recd Not Expected to Live. NEW YORK, Dec. 29.—Holland, the actor, who was operated on Tuesday last at St. Luke's hospital, was reported to be resting quietly last night, with no change in his condition for better or worse.

His operation was for cancer of the stomach and it was said that the cancer of his stomach was removed and that he would not be able to survive the operation very long.

His daughter has arrived and is constantly at the bedside. Many flowers and messages of sympathy arrive daily, but all but a few of the flowers are kept away from the sick room. It is felt that if the messages were read to him they might alarm him. It is reported to live everything possible is being done for him.

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U. S. CRUISER VISITS LIBERIA

Montgomery Makes a Mysterious Voyage Across the Atlantic Ocean.

POSSIBLY AFTER A COALING STATION

In Some Quarters It is Understood Cruiser's Mission Was to Ascertain Extent of French Encroachment on Liberia.

LONDON, Dec. 29.—It has been learned by a representative of the Associated Press that the United States cruiser Montgomery's visit to Liberia is apparently the result of overtures made to Washington by that republic. Though the British government is in complete ignorance of the purpose of the Montgomery's mission, the establishment of the United States in Liberia by the United States is regarded as scarcely probable, as it is asserted that no Liberian port has any facilities for coaling, all of them being open and surrounded.

The Associated Press representative learns that a far more important step is under consideration. It consists in a joint request of the United States and Great Britain upon France to define the boundary between the territory it claims and that claimed by Liberia. This step is not yet decided upon, but Great Britain only awaits the United States assent to become a party to such a request. It is alleged that France, or many years has been encroaching on Liberia and it was only by a strenuous protest of the United States that she was prevented from appropriating a large slice of Liberia in 1892.

Watching the French. According to Arthur Ponsonby, managing director of the Liberia Rubber syndicate, which recently guaranteed the interest of Liberia's public debt, the Montgomery's visit was probably prompted by a desire to ascertain the extent of French activity. Mr. Ponsonby is a representative of the Associated Press.

Bishop Hartzel while in Monrovia this year strongly urged the government to interest the United States in preserving the boundaries, with the result that Liberia appointed a mission to Washington. I believe I have already made representations and presume the commander of the Montgomery investigated both this and the possibility of a coaling station. The latter Liberia would gladly lease to the United States, but beyond holding her flag upon it it would be of little service.

The feeling among British subjects commercially interested in Liberia is that the republic's progress had better be under the protection of either Great Britain or the United States. But both the British government and those having interests believe so long as Liberia can continue to struggle on in her present condition, everything possible should be done to support her.

Liberia decorated Mr. Ponsonby this week with the Order of African Redemption in recognition of his services against encroachments.

No Connection with Boer War. WASHINGTON, Dec. 29.—Although the naval officials will make no official statement respecting the cruise of the Montgomery to West Africa, it is admitted that the ship was there in the early fall, returning to her station at Buenos Ayres about the first of last November. These dates in themselves may be regarded as sufficient to dispel any impression that the cruise was in any manner connected with the war between the United States and the Boers.

The real object of the cruise it is believed that the Navy department had its eye upon a possible coaling station on the west coast, as is indicated in the foregoing dispatch.

Before and during the civil war the United States had no less than three coaling stations on that coast. They were practically abandoned when the American flag was dropped from the list, but the chief of the equipment bureau, Admiral Bradley F. I., has strongly urged that they be re-established so as to insure our naval vessels a source of coal supply when passing from the eastern Atlantic states around to the Philippines and to the East Indies. The Suez canal should be closed against them.

The Liberian government always has been willing, and even anxious, that the station on its coast should be kept, if only as a manifestation of the interest of the United States in the colony it created, and so protect it by our moral influence against European aggression. The British conception of the object of the Montgomery's visit to Africa therefore may be entirely within the line of probability as intended, not only to afford us a good coaling station where one is badly needed, but also to exhibit to other nations our natural interest in the negro colony founded by Americans.

THREE MILLION DESTITUTE Relief Measures in India Costing an Immense Sum of Money.

CALCUTTA, Dec. 29.—Almost 3,000,000 persons are receiving famine relief. The government is spending nearly two lakhs of rupees daily. It is estimated that the cost of the relief to the end of March will amount to Rs. 100,000,000. On account of the rapid increase in the numbers of people seeking relief, Lord Curzon of Kedleston, invites a closer scrutiny of the claims of the applicants.

AMERICANS TO KEEP OPEN HOUSE. Colony in Paris Will Recognize New.

PARIS, Dec. 29.—The American colony in Paris will recognize New Year's in American fashion. United States Ambassador Porter and Mrs. Porter will receive on Monday and any American in Paris, with or without United States citizenship, will be cordially welcomed at the residence of the United States Consul General.

Defenses for French Coast. PARIS, Dec. 29.—The government will submit to the Chamber of Deputies at the beginning of January a bill providing for the defense of the French coasts and colonies and to increase the strength of the fleet. This does not involve an increase in the expenditure. The cost of the defense of the coasts and colonies is estimated at 120,000,000 francs, spread over two and a half years. This sum will be provided for by 50,000,000 francs raised by a 1 per cent tax on certain bonds and which become free this year by final repayment.

Hernandez Revolution Ended. CARACAS, Venezuela, Dec. 29.—(Via Haytian Cable.)—The Hernandez revolution may be said to be ended. General Hernandez is fleeing with 200 men to the Colombian boundary. The government troops and the minister of war, General Puello, are back at Caracas.

Americans to Attend Launching. BERLIN, Dec. 29.—Ambassador White, John D. Jackson, secretary of the United States embassy at Legation Commander Becher, United States naval attaché here,

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Voters Intimidated. In addition, voters were intimidated and many similar frauds perpetrated in Governor Bradley's election and other elections. The nonpayment, causing a loss of not less than 6,000 votes to the republican ticket. In some of the counties actual force was employed and voters were driven from the polls, and with a few exceptions, frauds were committed in all of them. Every ballot that was cast for a republican ticket was a vote for the republican ticket, was thrown out in the count. It cannot be doubted that at least 40,000 votes were lost to the republican party by these unlawful and outrageous tactics. Large sums of money, collected from democratic voters, were used to bribe the republican officers of elections and other sources in and out of the state, to corrupt the voters of the state. Voters were hired to refrain from voting, to mutilate their ballots, or to vote the Goebel ticket. Whole precincts that gave republican majorities, were turned over to the Goebel democracy, and the candidates inaugurated a carnival of crime, corruption and force.

In Kenton county the regular republican organization was ignored and a few bootlers allowed to name the officers of election. The republican officers of election were appointed in a manner which caused confusion and lost many votes to the republican ticket. The most high handed intimidation was resorted to by the police and others and not even the semblance of decency was observed. In fact, the county ballot box was stolen and no election held, and the republican officers and the most outrageous frauds and intimidations were perpetrated.

Notwithstanding all this, the republican ticket was elected by a plurality of more than 2,000, although democratic counties were taken back, in order that full time might be given to the Goebel ticket. This announcement was made the conspirators set themselves to work to steal the state and prevent the will of the people from being carried into effect.

In the county of Nelson they undertook to rob the republicans of 1,158 votes cast for Governor Taylor, because of a mistake of one letter made in his name by a democratic official. Precincts which gave republican majorities were thrown out in various localities. Some of these attempts at grand larceny were prevented by democratic judges, who held their oaths superior to the partisan work which the conspirators desired they should do.

Obelisks Wager Money. One of the election commissioners, it is charged, and the charge is not denied, offered to wager one hundred dollars that he would be elected and proved his consistency, at least by deciding that he had been elected, while the remaining two took the stump for the Goebel ticket. But the attempt to fraudulently procure certificates was futile. Nevertheless the conspirators were unwilling to stay their hands. A meeting of a few democrats was called, who, it was known, would be willing to go to any extremity to accomplish their ends and these gentlemen were invited to meet in order that an excuse might be afforded for their return to making the same and opportunity given to procure by fraud the offices which an outraged people had decreed should go to others.

As a result of their conduct and knowing that some success must be made, even to many others that they were charged that they were being promulgated and for the first time in the 108 years of the state's existence there is a contest over the offices of governor and lieutenant governor.

The charge of corruption at the hands of the Louisville and Nashville is only a repetition of a slander worn threadbare in the late campaign and even if true, which it is denied, does not involve the republican party and was made to offset by the corruption paid collected by the complainants from the sources named in this address. These conspirators have deliberately invaded the liberty of the people and every fraud has been committed which political integrity could devise. Not even a semblance of fairness was shown in the selection of election officers in a large majority of the localities in the state, and yet the people have triumphed. We now appeal to the patriotic citizens of the commonwealth, irrespective of party, to stand by the attempt to commit an awful crime and to assist in removing from the statutes the obnoxious measure, conceived in corruption and brought forth in inquiry, which has been the fruitful source of so much disturbance, anxiety

ANSWER CHARGES OF FRAUD

Kentucky Republican Leaders Reply to Address of Goebel Democrats.

MAKE SENSATIONAL COUNTER-CHARGES

Show How Thousands of Voters Were Intimidated and Distracted—Denounce the Late Governor Bradley.

FRANKFORT, Ky., Dec. 29.—The address of the republican leaders, in reply to the recent address of the Goebel leaders, endorsing the contesting candidates on the democratic state ticket, was given out today. It contained a list of the democratic charges of fraud and makes some sensational counter-charges. It is signed by Governor Taylor, Chairman Barnett, Senator Deboe, Congressman Pugh and others, including all members of the state central committee. It was read by the following:

In 1898 the late candidate for governor, with a few partisan assistants, conceived the idea of passing an election law which would disfranchise the republicans of Kentucky. The bill was denounced in unmeasured terms by many democrats and many newspapers. It was, however, passed by the legislature, it became a law and under its provisions all who opposed the Goebel election have been totally disfranchised. The whole election machinery was placed in the hands of the Goebel element. The republican officers of elections, purporting only to be republicans, were appointed in many counties and precincts, known to be physically, mentally and in some instances morally incompetent to select a jury, and to account for the results of the election in many localities. Hundreds of ballots were thrown out without excuse, many legal voters were denied the right to vote and illegal votes taken. Challengers and inspectors were in many instances denied admission, while in many instances they were forcibly ejected from the election booths.

The mayor of Louisville arrogated to himself the power to issue a proclamation, prohibiting people from assembling at the polls, in open defiance of the provisions of the constitution. He was, however, appointed and used to intimidate and browbeat the free men of that city. On the afternoon preceding the election eighty-seven election officers who had been appointed to represent the republican party from the family and other sources, were appointed in their places who could be relied upon to favor the democratic conspirators. The freemen were turned loose, and did assist the police in the intimidation of