CARLISLE'S SPEECH.

The Secretary of the Treasury the Orator at a New York Banquet.

In Says Legal Tender Sotes Are a Trouble, and Much of Our Financial Disturbance Is Caused by the Uncertainty of the Policies of Political Partles.

NEW YORK, Nov. 20 - The 127th anmual banquet of the chamber of commerce of the state of New York was held at Delmonico's last evening. The yearly dinner of this organization is among the most important events of the metropolis. Utterances that have moved the policy of the government have been made on these occasions. It was somewhat after 9 o'clock when President Orr, in a brief speech, introduced Secretary Carlisle, who spoke on "Our Currency System."

I have but little to say this evening, and will take but little time to say it. Two years ago. at your annual banquet, I said that the dispo-sition and ability of the government to maintain its own credit at the highest standard, and to preserve the integrity of all forms of currency in circulation among the people, could not be reasonably doubted and ought not to be the subject of further controversy. But the task is both difficult and expensive. Since that declaration was made here, interest-bearing honds to the amount of \$162,315,400 have been issued to procure gold for the redemption of the United States notes

The fundamental vice in our currency system is the legal tender note redeemable in coin by the government and reissuable under the law. There are other defects, but this theatens the stability of the whole volume of our currency. So long as these notes are outstanding the slightest diminution of the coin reserve at once excites a feeling of apprehension and distrust, affects the values of all sccurities, curtails investments and more or less seriously embarrasses all the business affairs of the people. In attempting to provide a circulating medium consisting of its own notes redcemable in coin on presentation and reissuable after redemption, the government of the United States is engaged in a business for which it is wholly untitted and which was never for a moment contemplated by its founders.

No changes made in our currency system will afford relief unless it provides for the retirement of the legal tenders.

The circulation of legal tenders has a tendency to drive out of use and out of the country the very coin in which the government is -sampelled to redeem them, and it has expelled mithons of dollars from our borders. Although the government and our own people are compelled to receive them, they will not discharge international obligations, and gold must be got to settle all final balances against us. No other government in the world is required to supply gold from its treasury to discharge the private obligations of its eltizens.

The theories that the government can create unoney by placing its stamp upon paper of other material that a legislative enactment can make 59 cents equal in value to 100 cents. that artificially inflated prices paid in a depreciated currency are better for the people than matnrai prices, paid in a sound currency and various other vagaries now flowing like bub bles in the political atmosphere are all attribsatable to the long continued use of legal tenster paper. The proposition that a promise of the government to pay money is money, is just as absurd as is the proposition that a promise to deliver a horse is a horse, and yet there are eminent men high in public counwho believe that the I Sector tor promissory note is actual money, and that the statute which compels all the people to receive it as actual money is constitutional and sught to be continued in force. The agistation for the free coinage of legal tender suiter is predicated upon the same vicious principle that underlies the legislation making paper promises a legal tender: but there is a practical difference between the two systerms. The United States note was a forced loan from the people to the government, which the government promised to repay in dollars But the free coinage of legal tender silver at the ratio of 16 to 1 would be a forced loan from the people to the owners of silver mines and silver bullion without a promise of repayment Dy muybody. Much of our financial trouble has been "caused by doubt and speculation here and abroad, concerning the views and purposes of our people at large and the policies of the po litical parties to which they are attached. This is a government by parties, and investors watch with the greatest interest and solicitude pensions. every monifestation of popular opinion, especially changes to be made in the chief executive office. It is of vast importance these doubts and speculations f.hat. should be set at rest in order that the availd may certainly know what is no be our permanent monetary policy. Wague and indefinite declarations by the great quolitical organizations of the country not only increase doubt and distrust abroad, but en courage harmful agitation at home, and I hold. therefore, that it is the duty of all who are or may become in any degree responsible for the see Hare of the country to insist that there shall in no further equivocation or evasion in our wreatment of this great subject. Let us have no more ambiguous phrases, no more inconsistent and irreconcilable clauses in party platforms or in public utterances, but let us make our meaning so clear and our purposes so plain that they can be neither misunderstood nor successfully misrepresented. If a majority of the people of the United States are in favor of the maintenance of the present handled correctly, as compared with standard of value, they ought to have an opportunity to say so. On the other hand, if a maparity of our people are in favor of abandoning the present standard of value and establishing silver monometallism, they should have an op-portunity to say that. When this issue is preportanity to say that. When this issue is pre-sented we need not fear the result. Such an appeal to common sense, the commercial incecrity and the national pride of our people will not be in vain, and when the contest is over the question will be finally and conclu sively settled in accordance with the general judgment of the most advanced nations and the real interests of our own country.

MR. WILSON'S REPORT.

Receipts and Expenditures of the Post Office Department During the Year. WASHINGTON, Nov. 25-Postmaster-

General Wilson has made his first annual report to the president. The receipts of the post office department for the year ended June 30 were \$76,171,-090 and the expenditures \$86,790,173 Mr. Wilson estimates the revenue for the year ending June 30, 1896, at \$89.+ 793,120 and the expenditures at 894,s17,900. The postmaster-general refers to the growth of the free delivery service, and says: "I believe it is good policy for congress and for this department to foster the extension of this service by judicious appropriations and judicious administration.

Concerning the abuses of second-class mail matter, Mr. Wilson says: "I can add little to the reasons given by Postmaster-General Bissell and Postmaster-General Wanamaker for amendments to the law as to second-class matter. imperatively needed to save the postai consequent enormous loss of revenue, which no regulation of the department or watchfulness of its officials can guard against. I respectfully and earnestly recommend to congress a careful scrutiny into this abuse and such remedial legislation as shall be deemed necessary and effective for its correction."

Upon another feature of the secondclass matter the postmaster-general of \$43,153,370 and silver bars of the sayse "The volume of second-class value of \$10,341,545. matter passing through the mails increases rapidly, and has reached such assay offices during the year was \$2,proportions as to seriously retard the distributions of mails in the larger post offices and railroad post offices. The department, through its local representatives, has repeatedly urged publishers to separate their publications by states and routes where the quantity for any one state or territory is sufficient to justify it, before sending | 048 was silver. The estimated metallic them to the mailing offices, and has endeavored to show them that their own interests would be subserved thereby."

Postmaster-General Wilson says the civil service rules should be extended wherever practicable.

PENSION CASES.

Judge Reynolds Reports on the Work of His Office.

WASHINGTON, Nov. 25 .- Judge Rey nolds, assistant secretary of the interior, in his annual report recommends legislation which will define with more certainty the pensionable right of minor children under the act of June 27, 1890, in those cases where viving the construction of the act on sustained only by implication. The suggestion made a year ago for a more uniform rule for proof of marriage in pension cases is renewed.

Stress is again laid upon the recom maintenance to the wives and children of pensioners who unlawfully abandoned those dependent upon them a portion of the bounty paid such penoner, and also for legislation which all remedy the evils arising from the nanner of making the quarterly payments by checks direct to the agencies to certain weak and incompetent persons, who on such occasions are subject to schemes of the dissolute and induced to squander their pension money. During the year the assistant secretary has brought practically up to date the work of his office in reviewing pension cases appealed from the decision of the commissioner of

THE GOVERNMENT MINT.

The Director Submits a Report of His Department to the Secretary of the Treas-UTY.

WASHINGTON, Nov. 25. - The director of the mint has submitted his report to the secretary of the treasury. The value of the gold deposited at the mints and assay offices during the fiscal year was \$87,482,082, of which \$65,161. 007 were original deposits and 822, 321,-022 were redeposits. The classification of the original deposits of gold was: Domestic bullion, \$14,371,949; worn, uncurrent and mutilated gold coins, \$188.258; foreign buillion and coin, \$16,-367,040; gold plate, jewelry, etc., \$3,218. 809.

The value of the silver deposited during the fiscal year was \$15,714,365, of which \$15,234,700 were original deposits and \$470,665 redeposits. The value of the deposits of domestic silver bullion at the mints during the fiscal year was \$8,804,363, and worn and mutilated domestic coins, at silver dollar service from the enormous abuses and value. \$3,899,353; foreign bullion and coin, \$1,780,923; old plate, jewelry, etc., \$750.061

The coinage by the mints during the year was, gold, \$43,933,475; silver dollars, \$3,956,011; subsidiary silver coins, \$5,113,469; minor coins, \$712,594; a total coinage of \$53,715,549.

In addition to the coinage executed by the mints during the year, gold bars were manufactured of the value

The total earnings of the mints and 088,372, and the total expenditures \$1.-185,435, showing the net earnings from all sources to have been \$902,936. The value of the gold and silver estimated to have been used in the industrial arts during the calendar year of 1894 was approximated at \$21,541,652, of which \$10,658,604 was gold and \$10,883,stock in the United States on July 1, 1895, was, gold, \$636,229,825; silver, \$625,853,949; a total of \$1,262,084,774.

The estimated product of gold and silver in the United States during the calendar year 1894 was, gold, \$39,500,-000; silver, 49,590,000 tine ounces of the commercial value of \$31,422,000 and the coinage value of \$64,000,000. The estimated production of the world for the calendar year was, gold. \$180,626,-100; silver, coining value, \$216,892,200 -commercial value, \$106,722,900.

The director says that the result of the currency legislation of the United States for over 100 years has been such as to leave an incoherent monetary system as inconsistent, illogical and the soldier dies leaving no widow sur- expensive as can well be imagined. that inspires little confidence at home this point now resting in much doubt and is not conducive to our credit and the title of such children being abroad, and its reform is one of the most important and urgent political and financial questions of the hour.

He says that on January 1, 1879, the date of the resumption of specie payment, the only currency, except coin mendation of the previous year for certificates, required to be redeemed in legislation which will secure for their gold coin, was the \$346,681,016 legal tender notes then outstanding, which the then secretary of the treasury was of the opinion that a gold reserve of \$100,000,000 would be sufficient to maintain, but the paper currency redeemable on presentation has been increased to the extent of \$155,930,000, issued in payment for the silver bullion purchased under act of July 14, 1890. Besides these, there were outstanding November 1, 1895, \$333,456,230 in silver certificates and as the act of July 14, 1890, declared it "to be the established policy of the United States to maintain the two metals at parity with each other," there was now a total of \$601,229,532 resting on the basis of the gold reserve of \$100,000,000.

FIREMEN KILLED.

Chicago Has Another Bad Fire in Which Five Persons Lose Their Lives.

CHICAGO, Nov. 23.-The second fire broke out yesterday in the seven story terra cotta Exchange building at Nos. 276 to 278 Market street extending in an "L" to Van Buren street. The first and second floors were occupied by Stein & Beirs, clothing; the third and fourth by Henry Newman, clothing; fifth, Amazon Clothing Co.; sixth, Fallows & Co., collars and cuffs; seventh, Townsend & Gale, clothing and dry goods and the National Thread Co. Each of the firms employed women and as soon as the presence of the fire was made known all were thrown into a state of great excitement. Panic reigned everywhere and before some of the girls could be restrained they had climbed out of the window and jumped. One of the first to appear at a third story window was Nellie Turner. She screamed for help and some one on the ground shouted for her to jump. She did not do this, however, and left the window. A moment later she appeared at another, near a fire escape, and climbed upon the sill. She got on the fire escape and began to descend. Officer Flaherty was also on the escape between the first and second story, and when he saw the girl above him he started up to aid her. He was too late. She suddenly lost her balance and fell headlong to the street. Flaherty tried to catch her, but could not reach her. She was picked up almost unconscious and carried into a drug store, and stimulants revive. She was internally injured, and will die. Kittie Landgraf jumped from a fourth story window with Harry Neil, 17 years old, and both were internally injured and may die. The several floors of the big building at shoes. the same instant, so rapidly did it spread.

The loss on the building and to the tenants is estimated at from \$350,000 last year. to \$400,000. The building was valued \$120,000.

A few minutes before 1 o'clock the second and third floors fell, carrying with them the first. On the latter six members of engine company No. 2 were working. They were Capt. Louis Feine, his lieutenant and four linemen. All were buried in the debris in the basement where the three floors fell, four were killed.

FOREIGN MAIL SERVICE.

Facts and Figures from the Annual Report of Superintendent Brooks.

WASHINGTON, Nov. 23.-N. M. Brooks, superintendent of foreign mails, has made his annual report to the second assistant postmaster-general. It excites some interest because the sec- posited in the treasury prior to the end ond assistant has already recom- of June on account of a purchase of mended that the office of superintendent of foreigh mails be abolished and the work done as a division of the railway service. Mr. Brooks does not allude to this in his report. The report shows that there were dispatched during the year 805,017 pounds of letters and 4,958,591 pounds of other articles, a decrease from the year before of 47,051 pounds of letters and an increase of 16,643 pounds of other articles. The estimates for the foreign mail service for the year ending June 30, 1897, aggregate \$2,030.000. Of this amount \$757,328 will be paid to the American line for forty-two trips from New York Although the heavy exports reto Southampton; \$\$1,288 for the duced the treasury gold reserve contract service between New York to \$\$1,250,815, it was stated at the and LaGuayra; \$130,104 for contract treasury that no propositions were in service between New York and Tuxtween New York and Havana; \$200,000 to vessels of United States registered not under contract; \$250,126 to vessels of foreign register.

THE TRADE OUTLOOK.

Preducts Are Much Lower, but Without Any Sign of Panic.

NEW YORK, Nov. 23.-R. G. Dun & Co.'s weekly review of trade says: Reaction in business there is none. Efforts to explain it or to attribute it to this or that temporary influence are all wanted. Every business man now perceives the fact that the purchases in advance of current distribution, which were made when prices were booming, involved of necessity a season of halting when the rise stopped and until the actual demand for consumption has been measured.

Products are lower without disturbance or sign of panic. The more sober estimates of wheat, months ago, rose 50,000,000 or more above the government and speculative guesses, and now a reputable estimate of 475,000,000 bushels excites little remark. Western receipts, 23,415,874 bushels in three weeks, against 12,314,674 last year, are so pertinent that prices have again declined about 4 cent, and Atlantic exports (flour included) are slightly less than a year ago for three weeks, 4,763,-745 bushels, against 4,849,214 last Corn declines vear. 16 cent further. Pork products also have reason for weakening, lard 15 cents per 100 pounds and pork 25 cents per barrel.

The demand for cheap boots and shoes is a shade better, but many shops are idle or working part time, and buyers generally hold off, although considerable reductions are now offered by manufacturers on men's split shoes, and on grain, oil grain, glove were administered, but she did not and buff polish and pilka shoes. Shipments for the month are 22.7 per cent. less than last year. Leather is weaker, though only one class is quoted lower, but hides at Chicago have again deelined about 2 per cent. and average fire seemed to have broken loose on relatively lower now than leather or

> The failures for the week have been 320 in the United States, against 323 last year, and 42 in Canada, against 31

UNCLE SAM'S CASH.

Treasurer Morgan Makes a Report Which Shows That the Year's Receipts Exceeded Expenditures.

WASHINGTON, Nov. 23.-D. N. Morgan, the treasurer of the United States, in his annual report on the operations and condition of the treasury, says the net ordinary revenues of the government for the fiscal year ended June 30 were \$313,390,075, an increase of \$15, -668,055 as compared with the year before; net ordinary expenditures, \$356,-195,298, a decrease of \$11,328,981. Including the public debt, the total receipts on all accounts were \$720,516,625, and the expenditures \$710,472,157. A further sum of \$31,157,700 was degold coin to maintain the reserve, but was not formally covered in, and therefore does not appear in the accounts for the current fiscal year.

ON BROOKLYN BRIDGE.

A Serious Street Railway Accident Occorred There Due to Fog.

NEW YORK, Nov. 20.-A dense fog ascertained. settled over the city and vicinity at daylight this morning, greatly delaying traffic in the city and the harbor. A serious accident occurred on the Brooklyn bridge at 7:20 o'clock, which was directly due to the fog. While on the way to Brooklyn a train was forced to stop about 200 yards from the Brooklyn station. A train came along behind. A serious collision was the result. Several cars were telescoped. The accident caused an immediate stoppage of traffic on the great structure and thousands of Brooklyn people were compelled to walk, as travel by ferry was slow and uncer- any other disturbing factor since the tain. Two persons were seriously injured.

RAILWAY MAIL SERVICE.

Statistics Showing the Number of Accidents During the Past Year.

WASHINGTON, Nov. 25.-The report of James White, superintendent of the railway mail service, shows that during the year 497 accidents occurred, in which seven clerks were killed and 178 injured while on duty, an increase over last year of 137 accidents and twentyseven clerks killed and injured. It is shown that the service is becoming more and more efficient each year. Of the 40,377,875,-000 pieces distributed and redistributed, but 1,166.682 errors occurred, being one error for each 8,895 pieces one for each 2,834 pieces in 1890, one for each 5,564 in 1892, and one for each 7,831 pieces in 1894. The patrons of the department deposited in the mails during the year 10,907,151 pieces which were not addressed to any post office, or so insufficiently, incorrectly or illegibly addressed as to render their delivery impossible until information as to the intention of the senders was secured, and of these 4,244,846 could not be forwarded to the addresses because the

Must Not Withhold Pension Money.

intention of the senders could not be

MARSHALLTOWN, Ia., Nov. 25.-An important decision has been rendered by Judge Hindman in the district court here. The court sustains and makes perpetual the temporary injunction issued last June restraining the Soldiers' home management from withholding any part of the pension money of inmates for the support of the institution. This is the outcome of a case that caused more bitter feeling in the Soldiers' home, in Grand Army circles, and among ex-soldiers generally than home was erected.

THE TURKISH TROUBLES.

It is Asserted That a European Conference Is Indispensable to Settle the Question. LONDON, Nov. 25 -A dispatch to the Times from Constantinople says the opinion prevails in diplomatic circles that a European conference is indispensable for the settlement of the Turkish question, for although the powers have agreed this agreement cannot be changed into action for fear of drawing Europe into a dangerous eastera situation. The winter snows will keep the Asiatic provinces quiet, but something must be done before springtime revives the excitement and Macedonia is brought into the movement. Consuls estimate the loss of property as a result of the Diarbekir riots alone at \$2,000,000. General alarm still continues here, despite reassuring reports from the provinces and wealthy Armenians sleep at the hotels in preference to remaining at their homes.

A SCHOOL-TEACHER HUNG.

A Georgia Mob Wreaks Vengeance Upon an Immoral Pedagogue.

SAVANNAH, Ga., Nov. 25 .- A special from Ailey, in Montgomery county, reports a sensational lynching there. Prof. Perdue, a school-teacher, was held prisoner at Ailey in custody of Sheriff McGregor on a charge of betraying Miss Willie Grady, an assistant in his school. A mob overpowered the sheriff, took Perdue from him and then cut Perdue's throat and riddled his face and body with bullets. Perdue was a married man and leaves a wife and grown children.

Japan's Concession to Russia.

MEMPHIS, Tenn., Nov. 25. - John Bradshaw, a well known character, walked into the Mississippi river in the presence of a hundred persons, who thought he was intending to bathe. He kept his head under the water until he was unconscious. When the body was taken out he was dead.

MEDALLION OF CARLISLE. A Bronze Medal in Honor of the Secretary of the Treasury.

NEW YORK, Nov. 23 .- The Philadelphia mint has just struck off a bronze medal in honor of John G. Carlisle. It is the first time that one of province of Santa Clara. Later details the national secretaries has been thus honored. The bronze is a very artistic piece of workmanship. On one side is the head of the secretary in relief. Every feature is accurately cut and altogether the face bears a most lifelike appearance. Around it is his palm huts were destroyed. Before the name, John Griffin Carlisle. The reverse contains a scroll with the following inscription: "Representative in Congress 1877-1890. Speaker of the House Forty-eighth, Forty-ninth and Fiftieth Congresses. Senator 1890-1893. Secretary of the Treasury March 6, 1893."

BURNED TO DEATH.

Three Negroes I ose Their Lives in an Incendiary Fire.

persons lost their lives by an incen- to ask for a protectorate. This statefire broke out. Nancy Armstrong will satisfy the government. and Mollie Whitney were burned to death. Fannie Armstrong was so hadly burned that she died. The others were unharmed. James Wright, a stepson of Armstrong, had quarreled with his foster parent the day before the fire and he is suspected of arson. He has fled, but officers are looking for him. Stony point is a negro settle-Wright with summary justice if he can be found.

GOLD RESERVE DOWN.

Five Millions for Export Saturday-High Officials Say There Will Be No Bond Is-61149.

WASHINGTON, Nov. 23.-The treasury department was informed early this morning that \$5,000,000 in gold had been engaged for export to Europe on Saturday. Secretary Carlisle carried the information to the white house at 11 o'clock when he went over to attend the usual Friday cabinet meeting. progress for another bond issue, and pan: \$73,476 for contract service be- if the expressions of high officials are to be taken as an index of action none is contemplated in the near future.

BURNED BY INSURGENTS.

Guinda de Mariana, the Most Important Town in Santa Clara, Destroyed.

HAVANA, Nov. 23 - An insurgent force of 1.500 men has burned the villages of Guinea and Mirada near Trinidad, south of Sancti Spiritus, in the from Santa Clara show that the town of Guinda de Mariana, the most important in the district, has been entirely burned by the insurgents commanded by Roloff. A majority of the brick houses of the place and fifty revolution there were 4,500 inhabitants there. The main wealth of the place was in tobacco, coffee and cattle. The small garrison defending the town made a heroie defense.

WANTS ANNEXATION.

Nothing Else Will Satisfy the Government of the Hawaiian Island.

HONOLULU, Nov. 23.-Minister Cooper is authority for the statement that Francis II. Hatch, the new Hawaiian BROWNSVILLE, Ky., Nov. 23 .- Three minister, does not go to Washington

diary fire in a cabin at Stony point, in ment is made to refute a well defined this county. The cabin was owned by rumor. Mr. Hatch will use his best Gibson Armstrong, colored, who, with endeavors to bring the annexation his wife and two daughters, and niece, question before the next congress and Mollie Whitney, were asleep when the high officials state that nothing else

A Waller Report Dealed.

WASHINGTON, Nov. 23.-Government officials yesterday absolutely and emphatically denied that there was any truth in the statement that the state department had decided that Waller had no case; that the department finds that his trial was fair and holds that ment and the residents threaten the United States has no substantial grounds on which to base a demand for indemnity.