

CONDITION OF THE TREASURY

Secretary Gage Submits His Annual Report of the Department.

RESULT OF YEAR'S FISCAL OPERATIONS

Statistics Showing the Condition of the Nation's Finances, with Recommendations for the Future.

WASHINGTON, Dec. 5.—Following is the annual report of Lyman J. Gage, secretary of the treasury.

The aggregate receipts for the fiscal year under warrant, as shown by the report of the treasurer of the United States, were \$738,549,255.20, and the disbursements, \$827,188,124.89.

The receipts of the year were \$738,549,255.20, and the disbursements, \$827,188,124.89. There was consequently a decrease of \$88,635,869.69 in the general treasury balance, which stood at \$854,760,237.71 at the opening of the year and at \$775,124,367.81 at the close.

By far the most important feature of the year's fiscal operations is afforded by the changes in the assets of the treasury. The total holdings available in this branch of the business show only the insignificant falling off from \$553,295,424.23 to \$475,747,908.17.

The unusual variance at the close of the accounts of the department and the actual condition of the treasury is due chiefly to the receipts from the new loan, on the one hand, and to unexpended advances to disbursing officers on the other.

In the character of the assets there was such an improvement as to constitute a substantial gain in strength. The changes were an increase in gold and in deposits with national banks, while the losses were in silver and in the Treasury note and check.

The balance of silver bullion on hand at the close of the year, together with the amount of deposits of silver bullion in the Treasury, was \$119,976,931.11.

The balance of gold bullion on hand at the close of the year, together with the amount of deposits of gold bullion in the Treasury, was \$414,245,300.00.

The amount of minor coins transferred for release was \$198,900. The total amount of minor coins outstanding on July 1, 1898, was \$27,911,402.91.

The net receipts of gold for the fiscal year 1897 were \$104,868,476, as against \$44,609,841 for the fiscal year 1897.

The net receipts of silver for the fiscal year 1897 were \$432,635,835 for the previous fiscal year. The value of gold and silver consumed in the industrial arts by the United States during the calendar year 1897 was \$5,300,328.

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Table with columns for 'Total original deposits', 'Redeemments', 'Total deposits', 'Silver (coinage value)', 'Domestic gold', 'Foreign bullion and coin', 'Old plate and jewelry'. Values range from \$17,063,983.83 to \$198,900.00.

Table with columns for 'Gold', 'Silver', 'Copper', 'Aluminum', 'Iron', 'Steel', 'Wool', 'Cotton', 'Linen', 'Silk', 'Sugar', 'Wheat', 'Corn', 'Rye', 'Barley', 'Oats', 'Hops', 'Tobacco', 'Wool', 'Cotton', 'Linen', 'Silk', 'Sugar', 'Wheat', 'Corn', 'Rye', 'Barley', 'Oats', 'Hops', 'Tobacco'. Values range from \$27,911,402.91 to \$27,911,402.91.

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The coinage executed during the fiscal year was: Gold \$484,836,955.00, Silver \$10,602,780.00, Subsidary silver \$4,828,309.00, and Miscellaneous \$1,854,836.13.

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and during the thirty days prescribed in the circular as the period for subscriptions there were received 232,214 of \$500 and less, accompanied by full guaranties for the redemption of the loan.

As provided by the circular, the allotment of bonds to subscribers of amounts greater than \$500 began immediately upon the close of the books July 14, the smallest subscription being first allotted until those of \$4,000 and less had been reached.

The bonds were dated August 1, 1898, and their preparation was carried on as rapidly as possible. Soon after that date the department began their delivery, subscribers for \$500 and less being the first to receive their bonds substantially in the order of the receipt and acceptance of their subscriptions.

Domestic industrial enterprises are unquestionably benefited by the tariff act of 1897, designed as well to encourage home industries as to increase the revenues of the government.

The total number of Chinese persons admitted to the United States in the last fiscal year was 7,195. Of this number 5,273 were of the exempt class, principally merchants, students, etc.

The joint resolution approved June 30, 1897, authorized and directed the admission to the United States of such number of mechanics, artisans, agents, or other employes, natives of Cuba, as may be necessary for the purpose of preparing and conducting any private or public enterprise.

The department is now advised that many of the Chinese admitted are no longer at the Omaha Exposition and are being retained by the State department for other purposes.

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Under the caption of loans and currency on page 24 of this report will be found particulars (in the way of information) as to the issue of \$200,000,000 3 per cent bonds, authorized by the act of August 13, 1898.

The bill reported, which after amendment became the law, some doubt was expressed by those best acquainted with such matters whether bonds bearing so low a rate as 3 per cent would be sold except at a discount.

Operations of the Tariff. Domestic industrial enterprises are unquestionably benefited by the tariff act of 1897, designed as well to encourage home industries as to increase the revenues of the government.

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ment is fairly described, I quote from the New York Herald of November 13, 1897: "The clearing-house statement with that of five weeks ago, it appears that the banks hold \$12,000,000 more money and have expanded their loans by the surprising amount of \$1,500,000, the increase in 'deposits' resulting from these two items being no less than \$6,000,000."

Country Banker's Experience. During the season until then, the country banker has found that his drafts and checks on his eastern correspondent have been subjected to the same conditions of exchange and payment.

Second, if the rate of interest be fixed too high and the issue offered at par, while it will be eagerly taken, it will be a source of serious derangement to the treasury.

Whoever has any knowledge of our financial movement, and those who are familiar with the facts which are thus portrayed, ought not to have trouble in perceiving that the bottom cause of the irregular and deranging effects described is the amount of the volume of paper money.

He has earned a Rest. Lieutenant Moore, U. S. A., who has been one of the most distinguished officers taking care of the Second Nebraska, has applied for a leave of absence that he might more thoroughly recuperate from the effects of Cuban fever.

War Taxes. The report of the commissioner of Internal Revenue possesses peculiar interest, indicating as it does the operation of the war revenue act of June 13, 1898.

After ten days' fight to avoid death, the crew of a steamer from Spain recently arrived in Baltimore. It was discovered that flames were raging in the vessel's hold.

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Capt. A. T. Mahan



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THE TWENTIETH OUT FOR A TRIP

Another Regiment of Infantry to Be Sent to the Philippines.

GENERAL PATTERSON ITS COMMANDER

Former Lieutenant Colonel of the Twenty-second Has a Chance to Take the Long Journey.

Dispatches from Leavenworth announcing the preparations of the Twentieth Infantry to move to the Philippines have some interest to Omaha, although that regiment has never been stationed here.

The accounts of Major Katz, U. S. V., chief commissary of the Department of the Missouri, are being examined by Captain Beck, inspector general, previous to the office being turned over to Duval.

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was 1,982, with 2,270 rejected; enlistments at posts and in the field amounting to 685, with 250 rejections; and enlistments under the special recruiting service were 880, with 1,757 rejections.

General Order No. 20, from the Department of the Missouri, announces the arrival of Major J. H. Duval to assume the duties of chief commissary of the department.

COMMERCIAL CLUB MEETING

Executive Committee Adopts a Resolution in Favor of a Lower Rate for Parcels Postage.

At a meeting of the executive committee of the Commercial club yesterday afternoon a resolution was adopted calling upon congress to provide for a lower rate for parcel postage on packages going to foreign countries.

Matters pertaining to the exposition next year were discussed informally, but no action either for or against the enterprise was taken.

It was announced in the meeting that the jobbers of the city would meet at the Commercial club this afternoon at 1 o'clock to discuss the exposition project.

Ex-President Cleveland in a Collision with NEW YORK, Dec. 6.—The steam yacht Onida, having on board its owner, E. C. Benedict, and ex-President Grover Cleveland, was in collision with the tugboat off the Battery wall in the upper bay today.

Major A. S. Towar, U. S. A., chief paymaster of the Department of the Missouri, who is away on a leave of absence, is now visiting in Detroit.

There are now being examined by the various promotion boards in different sections of the country about thirty captains and fifty first lieutenants of infantry who are up for promotion.

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