

The old year's ashes. And may we not soon look upon its like again.

Scranton Tribune.

Begin the New year with clean hands, clean brains and the cleanest and brightest daily paper.

EIGHT PAGES--56 COLUMNS.

SCRANTON, PA., MONDAY MORNING, JANUARY 1, 1894.

TWO CENTS A COPY.

THE BEST COMIC ARTISTS IN THE COUNTRY NOW ILLUMINATE THE TRIBUNE DAILY.

MILLIONS LOST BY SHRINKAGE IN VALUATION

Two Hundred and Thirty-five Millions Vanish in Stock Shrinkages.

REVIEW OF THE YEAR'S FINANCES

The Market Value of Twenty-five Representative Railroad and Industrial Stocks Shows The Great Depreciation—Belief That the Bottom Has Been Reached and Better Times Are in Prospect—Table Showing the Market Value in 1892 and in 1893 and Net Loss on Principal Speculative Railroad and Industrial Stocks.

NEW YORK, Dec. 31. THE business year just closed has been specially remarkable for the enormous depreciation in the values of speculative securities and commodities in all the markets of the world. In London the depreciation in values of securities traded in there amounted to \$33,000,000, but large as is this amount the depreciation in the market value of securities dealt in at the New York stock exchange has been many times greater. This is indicated by the fact that the market value of twenty-five representative railroad and industrial stocks decreased over \$33,000,000 in the past year. A calculation of the depreciation on all the bonds and stocks listed, if it were possible, would show the losses to have been stupendous.

The depreciation has not been confined to the speculative markets; it extended to every branch of trade and industry, and the losses in strictly business enterprises have been simply enormous. The wonder is, not that failures have been so many, but that they have been so few.

UNCERTAINTY OF THE MONEY MARKET.

The money market had a severe shaking up during the year, at times panicky to a degree that loans could hardly be obtained at any rate, even on the best gild-edge collaterals. The stringency began in February, when the banks practically stopped the issue of new money and borrowers were forced to satisfy their needs by borrowing on call. At this time the treasury gold reserve was falling rapidly and the New York banks came to its relief by giving \$6,800,000 gold in exchange for legal tenders. The action of congress in voting to continue the operation of the Sherman silver law until the new congress should meet, intensified the feeling of uncertainty respecting our currency and induced foreign bankers to call sterling loans.

One of the most striking features of the financial disturbances of the year was the masterly manner in which the presidents of the New York banks handled the situation. Their promptness to recognize the gravity of the crisis and their equally prompt measures to meet it have been fully recognized and appreciated by all classes of the business community. The issue of clearing house loan certificates enabled them to utilize their entire resources and give their customers the full benefit of the same. That this was done is shown by the fact that during the critical period the amount of their loans was largely in excess of their deposits. Thus at the close of 1893 the loans amounted to \$47,722,000, whereas their deposits and the surplus reserve to \$6,839,550. On Feb. 4, 1894, loans were \$49,919,200, deposits \$49,475,600, and surplus reserve \$18,654,000, the latter having been \$28,143,800 on Jan. 28.

DEPOSITS DECLINE

From the total of Feb. 4 deposits declined to \$370,479,200 on Aug. 19, while loans fell off to only \$40,340,200 in the same time, a decrease of \$124,994,400 in deposits, and only \$38,370,000 in loans. In the same time from a surplus of over \$22,000,000 the banks' reserve fell off until on Aug. 12 they were \$16,545,375 below the legal reserve required against deposits. Since Aug. 19 deposits have rapidly increased and now stand \$498,747,700, or over \$84,000,000 more than at the close of 1893. Loans continued to be reduced until Sept. 25, when they were down to \$592,145,000. Since then they have increased to \$416,287,000, or \$21,500,000 less than at the end of 1893. The lowest point of the total reserve was \$76,505,900 Aug. 15, since which time it has risen to \$322,640,700. The surplus reserve on Dec. 31 was \$74,937,775, an increase of \$94,900,000 during Aug. 15, and is \$71,000,000 in excess of the legal reserve at the end of 1893. The greater part of money is now so great that bankers are at their wits end to find some channel of profitable employment for at least part of it. The following table explains itself:

TABLE SHOWING MARKET VALUE IN 1892-93 AND NET LOSSES ON STOCKS			
Stock	Value 1892	Value 1893	Decrease
A. T. & S. E.	\$2,250,000	\$1,750,000	\$500,000
B. & O.	2,750,000	1,750,000	1,000,000
C. & D.	3,400,000	2,800,000	600,000
E. & F.	4,000,000	3,200,000	800,000
G. & H.	4,600,000	3,800,000	800,000
I. & J.	5,200,000	4,400,000	800,000
K. & L.	5,800,000	5,000,000	800,000
M. & N.	6,400,000	5,600,000	800,000
O. & P.	7,000,000	6,200,000	800,000
Q. & R.	7,600,000	6,800,000	800,000
S. & T.	8,200,000	7,400,000	800,000
U. & V.	8,800,000	8,000,000	800,000
W. & X.	9,400,000	8,600,000	800,000
Y. & Z.	10,000,000	9,200,000	800,000
Total	\$100,000,000	\$88,000,000	\$12,000,000

Decrease in market value in 1893 \$12,000,000
Decrease in railroad stocks 10,000,000

have been various, but one of the principal reasons has been the reckless and unreasonably cutting of rates by the traffic managers in all sections of the country. This cutting was most severe among the roads northwest and southwest of Chicago and the transcontinental lines. The eastern trunk lines also became involved in the squabble, and of late and up to the present time have been slashing rates right and left. The Erie has taken the most prominent part in the fight, and being operated by receivers appointed by the court its reductions have been open and announced, whereas its competitors were in a position to secretly make lower rates than those of the Erie.

After several conferences the troubles east of Chicago were adjusted, and on Jan. 1 rates will be restored to the basis in force previous to the war. The transcontinental lines have also reached an agreement, and will advance rates on Jan. 1. The Canadian Pacific, however, threatens to carry on a guerilla warfare, but if the other lines line up to their agreement they will be able to whip the Canadian company into line. Rates for both freight and passengers have fallen to the lowest point on record, and holders of railroad securities have suffered enormous losses.

The latest complete returns of both gross and net earnings were for the month of October. For that period 139 roads reported total gross earnings of \$54,029,923, compared with \$57,396,829 for the corresponding month in 1892, a decrease of \$3,373,907. But though the economies put in force early in the last half of the year operating expenses were reduced \$3,705,219, the totals having been \$51,392,704 in 1893 and \$53,898,194 in 1892. As a result net earnings were \$35,339,943, against \$34,998,635 in 1892, an increase of \$345,308. This increase, although small, was a material gain, as in 1892 net earnings were \$607,618 smaller than for the same month in 1891, when the increase over 1890 was \$722,450. The results for the ten months ending Oct. 31 reflect the rail roads labored during the year. The returns of 120 roads show total gross earnings of \$502,341,999, compared with \$573,156,268 for the corresponding period of last year, a decrease of \$10,514,219.

HELD IN BY A MANIAC.

Four Persons Cremated by the Burning of Their Homes.

OMAHA, Dec. 31.—A fire in a cottage owned by John Cummings this morning resulted in four fatalities. The fire was quickly extinguished and four bodies were discovered huddled together in the corner of the bedroom. They were the remains of John Cummings and wife, one child 8 years old, and Mrs. Margaret Fox, mother of Mrs. Cummings. John Cummings had been ill in the bedroom adjoining the sitting room in which the family were seated at the time. The child was with father. The mother was reading, rose from beside the stove and went into the room. Mr. Cummings overturned a lamp, which was standing on a table, and the house immediately took fire. Mr. Cummings closed the bedroom door, and according to the story of Tommie Fox, a boy who speared, held it tightly closed. The four human beings were pounced up and could not escape. They were burned to a crisp. According to the story of the boy, he endeavored to open the door and release those in the burning room, but in vain. When he fire burst into the room in which he was, he was driven into the street. Cummings was a heavy drinker and had been suffering from excessive drinking for some time. It is supposed that he had an attack of delirium tremens and was in an insane state when he committed the awful deed.

DEATH OF ALEXANDER BROWN.

Prominent Philadelphia Banker Expires at a Ripe Age.

PHILADELPHIA, Dec. 31.—Alexander Brown, a well known citizen of this city, died tonight, aged 78 years. Mr. Brown was the son of James A. Brown, one of the founders of the great banking house of Brown Bros. & Co., and was born in this city.

ANOTHER PETARD EXPLODED.

Greece's Parliamentary Building Is a Second Time Attacked.

ATHENS, Dec. 31.—A dynamite petard was exploded outside the parliamentary building. Much damage was done to property, but none to life.

NEWS OF SATURDAY IN BRIEF.

Rose and Charles Coghlan are reconciled. Reading company colleries ordered to be put on three-quarter time. Lehigh Valley officials will not employ ex-strikers who make threats. George N. Lighton, a Cincinnati swindler, committed suicide in Chicago. Ex-Minister Stevens will explain before the senate probing committee what he did in Honduras. William A. Bennett, teller in the Providence, R. I., Globe National bank, absconds with \$10,000. Shock won the big bicycle track, breaking the record with 1,000 miles, or 143 miles more than ever ridden before in six days.

SPARKS FROM THE WIRES.

The San Francisco has arrived at Pernambuco on her way to Rio. Chancellor Van Creveld and Finance Minister Miguel have become reconciled. Corbett is over-trained. It was decided last evening that he shall take a four days' rest. A thousand deaths from cholera have occurred at Tenerife, one of the Canary islands. Nathaniel Wheeler, president of the Wheeler & Wilson Manufacturing company, died at Bridgeport, Conn. The opinions in full of Justice Harlan and Senator Morgan, arbitrators for the United States in the Bering case, were filed in Paris.



HURRAH FOR NINETY-FOUR.

SWEEP BY MONSTER WAVE.

Thrilling and Terrible Experience of the Crew of the Red Star Steamer Rhyndland.

NEW YORK, Dec. 31.—The Red Star Line steamer Rhyndland, which arrived in port early this morning, four days overdue, brought a story of storm and havoc, such as the big liners seldom experience. The Rhyndland left Antwerp Dec. 16. On the night of the 19th the moon was bright, but the wind blew a gale from the southwest by west, and the sea made the big iron steamer tremble and pitch. At midnight she was in about longitude 17 west and latitude 52 north. On the bridge were Captain Mills, Chief Officer Dubson and Third Officer Kroger. A second watch had been called and was on the point of relieving the first when a cry came from the bridge: "Look out for a wave."

There was a thundering noise, a crashing of timbers, and the steamer shook from stem to stern, staggering under thousands of tons of water. A wave not less than thirty-five feet high met her, head on, and swept the entire length of her decks, reaching way up over the bridge. When it had passed the decks were nearly deserted. Of the twenty-seven men of the two watchers, hardly one was in sight on the bridge. The water had been sent sweeping down the side of the ship, and catching hold of the rail were able to resist the force of the crest. The seamen and petty officers on the promenade deck were swept along as feathers, and dropped on various parts of the deck. No. 2 lifeboat on the port side was carried away, and the iron guard-rail of the promenade deck was whipped up from its holdings for a distance of 150 feet and swept overhead. The officers and the few men who were able to pick themselves up started in search of the other men. They found the men in various portions of the vessel, some of them unconscious. The ship's surgeon was on hand and he found ten men requiring treatment, three of them having sustained serious injury. The carpenter had his left leg fractured. He had been picked up by the wave as the deck was being swept. A boy of 16 had his left leg broken in two places, and a sailor was found to have a fractured thigh. The others were badly shaken up and bruised.

POPocatepetl GETS ANGRY.

The Old Volcano Is Lighting Forth Fire and Smokes.

CITY OF MEXICO, Dec. 31.—The volcano on Popocatepetl has been in eruption for several days. A smoky glare has been discontinued from this city, with frequent flashes of light. The eruption is usually violent. The volcano at its crater is a sea of fire, which is visible for a great distance. A tourist party, which is now believed to be near the summit, is in great danger. The fate of the workmen at the sulphur mines at the old crater is also the subject of much concern.

WILL OFFER A \$40,000 PURSE.

Best Citizens of Atlanta Anxious to Have the Fight.

ATLANTA, Ga., Dec. 31.—An athletic club was organized here today with a paid up capital of \$40,000 and a bid for the Corbett-Mitchell contest was made in the event the meeting cannot be pulled off in Florida. It has been found that the laws of Georgia do not even prohibit a prize fight and the parties interested in the movement are among the leading and most influential men in the city.

WORK FOR IDLE THOUSANDS.

General Resumption of Mills in Western Pennsylvania Will Occur Early in the New Year.

PITTSBURGH, Dec. 31.—The advent of the new year will be accompanied by a decided boom in industrial circles in this section. By announcements made by the various mill owners on the South Side nearly every mill will be in operation by the middle of this week. Most of the plants will be run double turn, something which they have not done since the beginning of the present depression in business circles last spring. The resumption on the South Side alone, it is estimated, will give employment to 3,000 idle men. Among the mills preparing to start this week are the Sligo Rolling mill, Oliver Herbert's mammoth wire and rod works, and Miller's Tenth street mills. These plants will all resume on Tuesday or Wednesday.

The fire and plate mills at the Black Diamond, which have been only running three days a week, will be put on full turn Tuesday. Assurance has been given the men that work will be reasonably steady, as the company is taking all the orders it can secure with the intention of operating the mills as continuously as possible. After an idleness of nearly ten months, the Carrie furnace, No. 1 at Keating station, will be put in blast this week. The furnace has been repaired and enlarged, and is practically a new furnace. About 300 men will be given employment. Manhall's coal works, near Homestead, will resume this week after being closed down for nearly five months. Over 300 men will be given work. The Rochester tumbler works will start up Tuesday, and 200 hands will be taken on in a short time, as the large new factories will be started up double time.

WAITE WILLING TO HANG.

That Is, if That Alone Will Convene an Extra Session.

DENVER, Col., Dec. 31.—Governor Waite says he will have an extra session if he has to hang for it, and that he will do all in his power to keep the legislature in session. One of his schemes, it is said, is to frighten the legislators by surrounding the assembly building with several hundred populists who shall howl for the passage of relief measures and who shall threaten the senators and members if they adjourn.

SHOT THROUGH THE HEAD.

Was Zornner Murdered by Highwaysman on a Pittsburgh Bridge?

PITTSBURGH, Dec. 31.—Max Zornner, aged 23, was found at 8 o'clock tonight lying on the Pittsburgh, Fort Wayne and Chicago railroad bridge, apparently dead. He had been shot through the head. There is a doubt whether Zornner attempted suicide or was assaulted by highwaysman. Zornner stated to the physician that he had been assaulted and robbed of \$200.

KILLED WHILE FIXING TROLLEY.

Another Car Crashed Into Mortman Hartman's, with Fatal Effect.

PHILADELPHIA, Dec. 31.—Jacob Hartman, a motorman on the Catherine and Bainbridge street trolley line met his death tonight on his car in a peculiar manner. There was some trouble with the trolley wire and Hartman was leaning out of the front window looking up at the wire and his car over ran a switch and collided with another car, crushing his head against the woodwork and killing him almost instantly.

THE CONGRESSIONAL FORECAST.

Probable Length of the Present Session—Hawaiian Question to Come Up in the House Friday.

WASHINGTON, Dec. 31.—Much speculation is being indulged in as to the probable length of the session of congress. It is thought this congress will be compelled to consume about as much time as did the fifty-first congress in the consideration of the McKinley bill. Senator Voorhees looks for a long session, not as he says, so much on account of the tariff bill, but because of general matters before the country. There are other senators who think this congress will be in session until late in September, if, indeed it does not run into October. If all the calculations of the leaders of the party in both houses are not out of joint, the Wilson tariff bill should become a law by May 1. It is now nearly five months since the subject of the tariff came before the congress. In the consideration of the bill there has been consumed about four months. Debate on the Hawaiian question in the house is expected to come upon Friday, under the terms of the informal arrangement entered into the day before adjournment by Chairman McCleary of the foreign affairs committee, with Speaker Crisp and Chairman Wilson, of the ways and means committee. If it should appear on that day that a Democratic quorum is not present, the resolution will not be called up. It is expected that the debate will last two or three days, and that the resolution reported by the committee will receive the united support of the Democratic members.

BIG GO OF HEAVYWEIGHTS.

It Will Occur Before Referee Call in Bo Corbett's Fight.

JACKSONVILLE, Fla., Dec. 31.—Next Tuesday Governor Mitchell, representing, as he says, "the peace and dignity of the state of Florida, and the loyal athletic club, representing the lovers of the manly art of self-defence, are united to meet in the legal arena. The occasion of the meeting of these parties will be habeas corpus proceedings instituted before Judge Call in the matter of the recent arrest of Corbett and Mitchell to test the Florida law in relation to prize fights. The athletic club managers claim to be absolutely certain of the result. They say that Judge Call will grant the writ of habeas corpus and release Corbett and Mitchell from arrest, declaring that there is no law in Florida against glove contests. After this decision the club officials say all will be plain sailing for the meeting of Corbett and Mitchell on the date advertised, Jan. 25.

WANT THE CORBETT FIGHT.

San Antonio Business Men Renew Offer of Brie Purse.

SAN ANTONIO, Tex., Dec. 31.—Since a strong doubt has arisen that the Corbett-Mitchell fight will not come off in Florida, the syndicate of San Antonio business men have renewed their offer of \$25,000 to the managers of the principals to have the contest come off in San Antonio or Mexico. No reply has yet been received.

SHOT IN A DRUNKEN BRAWL.

Robert Lewis Slays Robert Smith, a Drinking Companion.

PITTSBURGH, Pa., Dec. 31.—Robert Lewis shot and fatally wounded Robert Smith during a drunken brawl early this morning in Spruce street. Smith cannot possibly recover. Lewis was arrested. Both were colored men.

WEATHER FORECAST.

WASHINGTON, Dec. 31.—Forecast Monday, Jan. 1, 1894: For eastern Pennsylvania, clear, with some snow.

CRAZED BY THE RAGING MALADY.

Professor Shortidge, Insane from the Grip, Shoots and Kills His Wife.

MARRIED LESS THAN TWO MONTHS.

The Principal of Shortidge's Academy for Young Men, at Media, While Temporarily Deranged, Goes Walking with His Young Wife and Suddenly Empties the Contents of His Revolver in Her Head.

MEDIA, Pa., Dec. 31. WHILE suffering from insanity due to an attack of the grip, Switthen C. Shortidge, principal of Shortidge's Academy for Young Men, this morning shot and killed his wife instantly while walking with her in a country road near the school. Professor Shortidge has been arrested and is now raving in a cell of the county jail. On Nov. 13 last, Professor Shortidge, for the second time married, his second wife being Miss Marie Dixon Jones, a young and pretty instructor at Wilson college at Chambersburg, Pa. Miss Jones was well known in society here, her brother being the rector of the Christ Protestant Episcopal church and her mother is Dr. Mary Ann Dixon Jones, a well known practicing physician of Brooklyn, N. Y. Although Professor Shortidge is 55 and his wife was 27 their married life gave every promise of being happy and congenial.

ATTACKED BY THE GRIP. Professor Shortidge has been unwell for some time prior to his marriage but until the 4th of the present month when he was attacked with grip his illness was not serious. Since he has had the grip, however, Professor Shortidge has given many indications of being mentally affected, and his family have watched him closely. Last night he got out of bed and insisted upon taking a walk, and sooner than let him go alone his wife accompanied him. It is supposed that the same notion suddenly possessed him this morning about 9:30 o'clock, and that his wife again went with him. That the walk was hurriedly decided upon was shown by the fact that both Professor Shortidge and Mrs. Shortidge had their night clothes on under their other garments. REPEATED CRACKS OF A REVOLVER. "What words or incident led up to the terrible tragedy is not known. Several people met the professor and Mrs. Shortidge sauntering down a road near the school and spoke to them, but the sound of the revolver shots on the clear air was the first intimation that any person nearby had of the unfortunate man's crime. Attracted by the shots, several men ran towards the spot, and in the dirty, snow-tinged mud of the road there lay the bodies of Professor Shortidge and his wife. The former was stretched across the body of his wife moaning, "Marie, Marie, speak to me, speak to me. What have I done? What have I done?" A dark red stream of blood was flowing from beneath Mrs. Shortidge's head and forming a horrible pool in the muddy road. Close beside the pair lay a revolver. The men raised the professor from the body of his wife and then they found that he was dead, the whole back of her head being crushed in by the bullets that had entered it.

SURVIVAL OF THE FITTEST.

It Is Illustrated in the Case of Reading Company's Employees.

READING, Dec. 31.—During the past week a number of employees in the various departments connected with the Reading Railroad company's machine shop in this city have been undergoing a physical examination by a physician employed by the relief association. As a consequence a number failed to pass the required test and were discharged. A few of those examined were rejected because of being over 45 years of age.

FIRE BRICK WORKS CLOSED.

Cannot Do Business Under the Threat of Free Trade.

HUNTINGDON, Pa., Dec. 31.—The extensive fire brick works of R. B. Wigton & Sons, of Philipburg, Center county, have shut down, throwing out of employment a large number of men employed at the plant and fire clay miners. Superintendent Wigton announces the works will not resume until a final disposition is made of the Wilson tariff, which proposes a reduction of two dollars per thousand on firebricks.

EX-SECRETARY FOSTER'S AFFAIRS.

Creditors Have Despaired of Getting the Promised Settlement.

TIFFIN, O., Dec. 31.—It is now accepted as a fact by most of the creditors of ex-Governor Foster that he will be unable to make a settlement with them at 50 cents on the dollar according to agreement. The process of law looking to the recovery of what is in sight for the benefit of the creditors of Foster & Co. will be proceeded with without delay. Causes Given for the Suicide of Two Dependents Men. PITTSBURGH, Dec. 31.—Horace H. Gratton, of Sewickley, a traveling salesman and William Donahue, of Mercer, an oil operator, committed suicide last night. Gratton had Bright's disease and Donahue was suffering from the effects of drink.

PRETTIEST SHOW WINDOWS.

It Will pay you if you don't wish to buy to look in our show windows and see the Prettiest Line of Jewellery and Novelties for Christmas in Scranton. All goods warranted as represented.

Delighted and happy because his principal article of apparel is a new pair of SHOES. You, too, will be more than pleased if you will let us fit you with a warm, comfortable pair of shoes.

LEWIS, REILLY & DAVIES,

SCRANTON, PA.

FINLEY'S DRESS GOODS SALE.

510 AND 512 LACKA AVENUE. In order to close out balance of stock in a few broken lines the following Special Prices will hold good for this week.

- 7 pieces 46-in. Storm Serge in Navy, Myrtle and Black 55c., former price 85c.
- 5 pieces 54-in. in Navy only, 65c., former price \$1.00.
- 4 pieces 50-in. Hop Sacking, 50c., former price \$1.00.
- 16 pieces strictly all-wool Cheviots in Stripes and Mixtures at 29c. and 47c., former price 50c. and 65c.

A few Choice Patterns Fine Scotch Cheviot Suits in Broken Checks and Plaids at nearly Half-Price.

FINLEY'S THE GUTTA PERCHA & RUBBER MFG. CO'S FAMOUS MAITHESS CROSS RUBBER BELTING AND HOSE.

CHAS. A. SCHIEREN & CO'S PERFORATED ELECTRIC AND OAK-TANNED LEATHER BELTING. H. A. Kingsbury AGENT 313 Spruce St., Scranton, Pa.

Lewis, Reilly & Davies

A HAPPY NEW YEAR TO ALL HERE IS 1894

Delighted and happy because his principal article of apparel is a new pair of SHOES. You, too, will be more than pleased if you will let us fit you with a warm, comfortable pair of shoes.

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W. J. WEICHEL, ARCADE JEWELER, 215 WYOMING AVE.