LITERARY NOTES.

Miss Grace King, of New-Orleans, is the author of the striking story, "Monsieur Motte," which appeared in a recent number of *The New Princeton Review*.

Matthew Arnold's son is said to have set to music some of his father's poems and will presently publish them. Mr. Arnold has written very true and beautiful poetry, but it is hardly of the sort we would suppose susceptible of musical treatment.

A writer for *The Boston Home Journal* says of Mr. T. B. Aldrich's editorial fastidiousness: "Aldrich is a stickler for style, and though he does not altogether believe that the way you say it is of more importance than what you say, he certainly exalts treatment as a cardinal virtue. It is believed, and with reason, that he has compiled a black list of words and phrases any one of which, if it does not absolutely condemn a manuscript to the waste basket, will greatly imperil its acceptance, or at least, bring down the wrathful blue pencil and a critical note to the author."

A good style is a great virtue in your writer; but too many American authors and editors are given to-day to the excellent doing of things which are not worth the effort. It is not worth while to dress a corpse in jewels. And an ounce of original thought or genuine feeling is worth a pound of good style.

Marshal MacMahon doesn't intend to publish his memoirs. He is writing them for his descendants, to show them that his conduct has always been guided by his conscience.

It is the opinion of *The American Bookseller* that "the magazines are killing the books, and the newspapers are killing the magazines. A Sunday paper to-day is a magazine and a review."

That the immense general advance of American culture, the enormous increase of a reading public, has not produced writers so eminent as those who cultivated the Muse on a sufficiently slender pittance, is considered singular by an editorial writer for *The London Daily News*. "Where," he adds, "were the great wealthy magazines, *The Century* and *Harper's*, and the rest, when Poe was writing the 'Cask of Amontillado,' and Hawthorne was busy with 'The House of the Seven Gables'? There was no rattonage then, nothing worth naming could be made in the profession of literature. Poe once received a pair of boots in payment for a poem. Probably he did not get as much as three guineas for 'The Raven.' His short stories were paid for at Grub Street prices for hack work. If he were living now, and would shun the bowl and old Bourbon, he might be as rich as—well, as several other modern American authors. He might cover all his chairs with 'violet velvet lining,' and buy the Domain of Arnheim, and furnish his drawing-room according to his deplorable ideal of upholstery. Hawthorne, a greater even than Poe, found that his really unrivalled novels brought him but a modest income. Mr. Longfellow, happily, had a professorship and a fortune of his own. Yet, so poorly paid, so ill-equipped with wealth, these men, in a smaller, poorer, less eager America than that of to-day, excelled their comfortable successors. Dr. Holmes was of that great and simple generation. Mr. Lowell was one of its later recruits, like Banville among the men of 1830." The reading American, who is an unprejudiced man, will not disagree with the English editor.

The late Mrs. Arlo Bates's charming papers on the quaint phases of Salem, that quaintest of old New-England towns, are to be collected and published in a neat volume by Houghton, Mifflin & Co. There are five of these papers and all were published originally over the pseudonym of "Eleanor Putnam."

Captain Temple, of the English Folk-Lore Society, recently read before its members an interesting paper on the science of folk-lore, giving at the conclusion some criticisms on terminology. Folk-lore, he said, is a fine English compound, but there is a sad want of an alternative, if only for the sake of useful and necessary derivatives. Folk-lorist and folk-loric are not pleasant forms, but students have been driven to use both. He suggests some classically formed synonym, such as *demology*, *demosophy* or *demonomy*—the last for choice—capable of easy development into passable derivatives, as being of practical use. Dogma has been appropriated already, or *dogmology* might, he thinks, answer, and *demodogmology* is too long. *Dokeology* and *dokesiology*, as the study of fanciful opinions, are also suggested.

A rabid British critic declares in *The London Globe* that Mr. Andrew Carnegie has in his "Triumphant Democracy" written "about as much pernicious nonsense as could well be compressed into 500 octavo pages,"—a very foolish book, which might be very mischievous if it were not so conspicuously absurd." A perusal of the rest of the criticism reveals the fact that this loyal subject of Queen Victoria considers any statement concerning American prosperity and good sense an absurdity.

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Financial.

TO THE STOCKHOLDERS OF THE TEXAS AND PACIFIC RAILWAYS.
At a meeting of the Stockholders of THE TEXAS AND PACIFIC RAILWAY COMPANY, held May 18, the expression of the meeting was that the reorganization plan now promulgated is an unnecessary sacrifice of your property. A committee of three was appointed to protect your interests.
We find that it is inconsistent with the true interests of all bond and stock holders to have any plan of reorganization formulated until the true present possibilities of the property are shown. This has been impracticable during the short term of the receivership. We deem it absolutely necessary to engage counsel at once, and so have decided to issue the following petition:
"IT IS IMPERATIVE at such times as these that every holder should come forward individually to protect his interest. The trifling amount will recommend the petition to every stockholder.
We, the undersigned stockholders in the TEXAS AND PACIFIC RAILWAY COMPANY, hereby agree to contribute an amount not to exceed fifteen cents a share, as against the shares set opposite our respective names, toward defraying the expenses incurred in protecting our interests as stockholders and further agree to pay FIVE CENTS a share as the first instalment on account of the above immediately, subject to the order of the committee appointed May 18, 1886.
The petition is in the hands of the Chairman of the Committee, M. Burr, Jr., 56 New-st., where parties desirous of protecting themselves can sign the same.
M. BURR, Jr., Chairman.
P. J. GOODHART,
JOHN BLOODGOOD,
Committee.

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Bond and Stock holders are hereby notified that the privilege to deposit their securities will cease on Monday, May 31, 1886, after which date no securities will be received. Until that time securities will be received by the Mercantile Trust Company upon the payment of the following charges:
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JOHN J. McCOOK,
J. KENNEDY TOD,
JAS. T. CLOSSON,
FRANCIS O. FRENCH,
Reorganization Committee.

TO THE BOND AND STOCK HOLDERS OF THE TEXAS AND PACIFIC AND THE NEW-ORLEANS PACIFIC RAILWAYS.
The undersigned Committee of Reorganization, duly appointed to represent all interests, have unanimously adopted the plan of reorganization under foreclosure of all divisional mortgages contained in the circular of this day issued, and request you to deposit your holdings on or before the 15th day of July, 1886, subject thereto with the Farmers' Loan and Trust Company of the city of New-York, receiving in exchange negotiable certificates therefor, such deposit and receipt to be regarded as equivalent to signature to an agreement for reorganization in accordance with the plan submitted, copies of which plan and agreement can be had on application at the company's office, No. 195 Broadway, or to the Farmers' Loan and Trust Company, 20 and 22 William-st, New-York.
At the expiration of the above period, should the committee have been placed in possession of a controlling interest in the securities named, it will at once proceed to execute the plan proposed.
Should, however, any one or more of the interests concerned have failed thus to give the committee control of their respective securities (the class of securities as to which has been so deposited will be returned to the respective depositors upon the return and cancellation of the negotiable certificates issued therefor as provided in said agreement.
The committee is reluctantly obliged to designate a short time for the execution of this plan because it is believed that a large portion of the road must be soon closed to operations unless outside funds are provided for repairs, and funds cannot be procured with safety until the success of the plan of reorganization be assured.
New-York, May 15, 1886.
I. J. WISTAR, Chairman.
LEWIS MAY,
C. E. SATTERLEE,
B. F. NEWCOMER,
JOHN MARKOE,
W. H. WINSLOW,
JOHN LOWBER WELSH,
JOHN N. HUTCHINSON,
Committee.

OFFICE OF THE PENNSYLVANIA RAILROAD COMPANY,
PHILADELPHIA, May 12, 1886.
AT a meeting of the Board of Directors, held this day, the following resolution was adopted:
Resolved, That, for the purpose of providing the necessary capital for construction and equipment expenditures during the year 1886 on the main and leased lines and branches, and for the completion and extension of new and auxiliary lines, the cost of which is estimated as follows:

Construction work, Pennsylvania Railroad, branches and leased lines	$600,000 00
Real estate, Pennsylvania Railroad, branches and leased lines	400,000 00
Locomotive engines, passenger equipments, &c	800,000 00
New construction on branch and auxiliary lines now in operation	700,000 00
And for new branch and auxiliary lines under construction	1,500,000 00
Aggregate	$4,000,000 00

the privilege be given to the shareholders of the company of subscribing at par, between the fifteenth and thirtieth days of June, 1886, for four per cent of their respective holdings as they stand registered on Wednesday, May 12th instant, shareholders entitled to a fraction of a share may subscribe for a full share, the privilege of subscribing may be sold by any shareholder and blank forms for such purpose will be furnished on application to the treasurer.
Payments will be required, prior to July 1st, 1886, for which receipts will be given, bearing interest at the rate of five per cent per annum from the date of payment until November 1st, 1886, at which time said receipts will cease to bear interest. On and after November 1st, 1886, certificates of new stock will be delivered upon surrender of the receipts.
JOHN D. TAYLOR, Treasurer.

NOTICE is hereby given, in pursuance of the resolution of the Board of Directors, that a special meeting of the stockholders at the Tuxedo Park Association will be held at the office of the Association, No. 59 Liberty-st., on Thursday, June 3, 1886, at 12 o'clock noon, for the purpose of increasing the capital stock of the Association, amending the by-laws, and for the transaction of such other business as may properly come before the meeting.
WILLIAM KENT, Secretary.
Dated May 22, 1886.

CHRISTOPHER AND TENTH STREET R. R. CO.,
168, 170, 172 AND 174 CHRISTOPHER-ST.,
NEW-YORK, May 19, 1886.
THE Annual Election for Thirteen Directors and Three Inspectors of Election for the ensuing year will be held at the office of the company on Tuesday, June 1, 1886.
The polls will remain open from 1 to 5 o'clock p. m.
GEORGE W. LINCH,
Secretary.

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Dividend Notices.

FORT WORTH AND DENVER CITY RAILROAD CO.,
TREASURER'S OFFICE, NO. 1 BROADWAY, NEW-YORK.
COUPON NUMBER NINE, on first mortgage bonds of this Company, falling due June 1, 1886, will be paid on and after that date on presentation at the office of the Mercantile Trust Company, No. 10 Wall-st., New-York.
J. T. GRANGER, Treasurer.

NEW-YORK, May 24, 1886.
ROCHESTER AND PITTSBURG Consolidated First Mortgage Coupons maturing June 1, 1886, will be paid on and after that date at the Union Trust Company of this city.
FRED. A. BROWN, Treasurer.

THE Louisville and Nashville Railroad Company will pay on presentation at its office, No. 52 Exchange-place, New-York City, on and after Tuesday, the 1st June, 1886, the coupons then due on the following mortgage bonds:
Louisville and Nashville Railroad Company General Mortgage.
Louisville and Nashville Railroad Company Trust Mortgage.
Louisville and Nashville Railroad Company Evansville, Henderson and Nashville First Mortgage.
Memphis and Ohio Railroad Company Sterling First Mortgage.
A. W. MORRISS,
New-York, May 22, 1886. Assistant Secretary.

PENNSYLVANIA RAILROAD CO.
TREASURER'S DEPARTMENT,
PHILADELPHIA, May 1, 1886.
THE Board of Directors has this day declared a semi-annual dividend of TWO AND ONE-HALF PER CENT upon the capital stock of the company, clear of all taxes, payable on and after May 28 next, to shareholders as registered on the books at 3 p. m. on April 30 inst.
On May 28 dividends will be paid to women only.
JOHN D. TAYLOR,
Treasurer.

OFFICE OF THE BOARD OF DIRECTORS,
AMERICAN EXPRESS COMPANY,
NEW-YORK, May 19, 1886.
THE BOARD OF DIRECTORS of this company have this day declared a dividend of THREE DOLLARS ($3) per share, payable on the first day of July next. The transfer books will be closed from the 12th day of June to the 2d day of July next.
By order of the Board.
J. N. KNAPP,
Secretary.

Business Chances.

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A young man with several years' experience in banking, last employment three years as money order clerk and cashier of second-class post office in the West, would like to arrange for position of legitimate business in the city; references as to ability, &c. Address I. 21., Tribune Uptown Office, 1,238 Broadway.

A young lady well skilled and understanding church music desires a permanent engagement as harpist in a church; best references. Address AMADIS, Box 10, Tribune Uptown Office, 1,238 Broadway.

INTERPRETER.—By a Professor of French, Italian and German languages; highest references. Address for present week R. P., Box 75 Tribune Office.

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A FACT.—Horton's Ice Cream is made from pure cream. Horton's Patent Super Frozen Bricks of Ice Cream are ready for immediate delivery. Fancies &c. will keep hard one hour. Country orders promptly filled. Works—405 11th-ave., 405 9th-ave., 25 Chambers-st., 149 East 125th-st., New-York; and 157 Fulton-st., Brooklyn.

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Families supplied. Our own business a specialty. Individual tickets for restaurants, hotels, &c.
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GRAIN AND PRODUCE MARKETS.

FEATURES OF NEW-YORK DEALINGS.
Wheat suffered from depression all day yesterday. The markets abroad were reported weak, the crop prospect is brightening, and the decrease in the visible supply, though exceeding 1,700,000 bushels, was smaller than had been looked for. These influences caused a free selling movement for both sides of the account, and options fell 1¼@1¾ cents. The close was heavy only a shade above the bottom figures. June closed off 1⅜ at 81⅞; July, 1⅛ at 85¾; August, 1⅜ at 85⅞; September at 86½, October at 87½, and November at 88½ off 1½, and December off 1¼ cent at 89¾ cents. The lower prices attracted purchases by exporters who took over 130,000 bushels. Spot lots, however, are down 1@1¼ cents. Corn speculation was encouraged by the large decrease (over 2,000,000 bushels) shown in the visible supply statement. Spot lots opened in favor of buyers but later closed up steady. Shippers bought 72,000 bushels. The options ended firm at the best prices and ⅜ cent higher as follows: June, 45⅞; July, 46¾; August, 46¾; September, 47¼ cents. In oats cash white were 1 cent lower, with mixed grades steady. The option market was a trifle better for May at 37 but unchanged for June at 35⅝, July at 31½ and August at 31⅞ cents. Lard was dull and the options were only a shade better for some months. The final figures were: June, $6 12; July, $6 20; August, $6 27; September $6 34 and October $6 41.
The receipts of grain at New-York, Baltimore, Philadelphia and Boston yesterday were as follows: Wheat, 69,786 bushels; corn, 315,482 bushels; oats, 85,975 bushels; total grain, 471,243 bushels; flour, 26,068 barrels. At Chicago, Milwaukee and St. Louis the arrivals were: Wheat, 77,769 bushels; corn, 187,012 bushels; oats, 349,111 bushels; total grain, 613,892 bushels; flour, 29,052 barrels.

THE TRADE IN CHICAGO.
CHICAGO, May 25 (*Special*).—June wheat opened at 75⅝ cents to-day, but soon touched under 75 cents, with August as low as 77 cents. The packers were selling provisions. The charters to-day were only 84,000 bushels of wheat and 78,000 bushels of corn. This was small compared to the movement last Tuesday, and taken in connection with the bad cables, decided those who were inclined, but who hesitated, to sell. June wheat dropped under sales by McFarland and by scalpers until it stood at 74½. This was the close at 1 o'clock. "Ed" Sanderson, McGeoch, and some other Milwaukeeans having sold wheat short at Milwaukee, and finding that prices did not yield there as they did at other markets because of the Youngs and Mitchell, went down to Duluth and bought 400,000 bushels of cash. This is to be shipped and delivered at Milwaukee. It was the anticipation of this stuff that caused Milwaukee finally to unbend and follow the rest of the world on wheat. On the short afternoon board the feeling was weak, and the close at 2:30 o'clock was at the bottom for the day as follows: June wheat, 74⅞ cents; July, 75¾@75⅞ cents; June corn, 35⅞@36 cents; July, 36¾ cents; June pork, $8 47½; June lard, $5 90. Puts to-night on June wheat sold at 73½ cents calls at 74⅝ cents.

THE PETROLEUM MARKET.
Speculation in National Transit certificates yesterday was quiet, with a steadier tone maintained throughout. The market requires no extended description. On a volume of business that fell below 4,000,000 barrels, the extreme fluctuation of prices was less than 1 cent, but the final figures were ⅝ cent above the closing quotation of Monday. There was a good deal of buying to cover small shorts and traders showed an appreciation of the boldness required to sell "phantom" oil at ruling values. The improved feeling was due largely to the decline of the Cameron "gusher" to a yield of 100 to 110 barrels an hour but it was somewhat surprising that no effect was felt from the opening of the Willets No. 3 well at a rate of over 20 barrels an hour and of the Taylor well of the Union Oil Company at nearly 40 barrels an hour. The two Barro wells are producing at the rate of 2,000 barrels a day and the Thayer No. 2 keeps up an output of nearly 1,000 barrels. The old Dyer well shows a slight falling off. All of these wells are in the Washington field. If buyers are contented to face the possibilities of this district, there may be less effect felt from the opening of the other ventures there which are due in a few days and which are reasonably sure to swell still further the production. The floor traders were less bearish at the close than they were on Monday and the market ended steady. Carrying rates were 1@1⅛ and 50 cents.
The range of prices and the total dealings at the Consolidated Exchange were as follows:

Opening	63⅝ Lowest 63⅝
Highest	64¼ Final 64¼
Sales, barrels	3,751,000

Refined oil was without change at 7 cents per gallon, Abel test.
BRADFORD, Penn., May 25.—Crude Oil.—National Transit Certificates opened at 64⅝ and closed at 64¼; highest, 64⅝; lowest, 63⅝; clearances, 2,894,000 barrels.
OIL CITY, Penn., May 25.—Crude Oil—National Transit Certificates opened at 66½ and closed at 64¼; highest, 64⅝; lowest, 63½; sales, 1,762,000 barrels; clearances, 5,026,000 barrels; charters, 75,873 barrels; shipments, 63,706 barrels; runs not reported.
MILWAUKEE, May 25.—Flour dull. Wheat weak. Cash, 75c; June, 75¾; August, 77¼; corn dull. No. 2, 35½@35¾; oats lower. No. 2 cash, 28c; June, 28¼; rye weaker. No. 1, 62½c; barley quiet. No. 2, 46½c. Provisions steady. Mess Pork, $8 30 bid for May. Lard—Prime steam. Cash or May, $5 90. June, $5 90. Butter quiet; Choice creamery, 13@15c. Cheese—Best Cream, 9½@9¾c. Eggs—Fresh, 9@10c. Receipts—Flour, 13,77 bbls. Wheat, 5,485 bushels; corn, 11,000 bushels. Shipments—Flour, 15,818 bbls; Wheat, 465 bushels; Barley, 1,500 bushels.
For other Market Reports see Third Page.

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To Whom It May Concern.

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S. S. AMERICA sails.....Wednesday, June 9
and regularly every alternate Wednesday thereafter.
Saloon passage, $60 and upward.
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NEVADA.....Tuesday, June 8, 9:30 a. m.
WISCONSIN.....Tuesday, June 15, 4 p. m.
ALASKA.....Tuesday, June 22, 9:30 a. m.
WYOMING.....Tuesday, June 29, 2:30 p. m.
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CITY OF PEKIN, Tuesday, June 22, 2 p. m.
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