STOCKS ARE WAYWARD.

THEY GO UP IN SPITE OF ADVERSE CONDITIONS.

THE SCRAMBLE FOR CURRENCY UNABATED—BILLS BOUGHT AND SOLD AT A PREMIUM—MORE CLEARING HOUSE LOAN CERTIFICATES.

Such an assorted lot of news developments as cropped up yesterday was not the basis on which the stock market would have been expected to take the course that the actual quotations indicated. The morning had opened gloomily enough from a financial point of view, with abundant morsels for the bears, who expected, as did most other people, that the depression of Thursday would continue. There were rumors, apparently well grounded, of imminent trouble in Western centres; frank statements of the troubled condition of some Western railroads; talk of a cholera ship in New-York Harbor, and an absolute certainty of an abnormal monetary condition. During the day came the news of important failures in the West, and of the further issue of Clearing House certificates, and against it all there was only the ordering of a little more gold, notwithstanding the advance discount of rates in London, and the hope, cherished by some operators, that President Cleveland's message and the extra session of Congress are going to work wonders.

Yet shares went up, and stayed up. Advances were scored which, unless explainable by the manipulations of some strong hand, are remarkable. Such explanations were freely offered, and two or three well-known operators were credited with the influences that governed the day's variations. The active stocks opened a trifle under Thursday's close, but their net advances ranged from 1 to 5 points. American Sugar, St. Paul, Chicago Gas, General Electric, Western Union and Chicago and Northwestern were the leaders of the list, and scored the big gains in values.

The extreme scarcity of currency was called even more emphatically to public attention yesterday than it was on Thursday. The efforts of corporations and firms here and elsewhere to obtain a sufficient supply of small bills to meet their payrolls to-day resulted in a regular scramble for funds. As a result the money brokers and bullion dealers did a thriving business, buying and selling gold and silver coin and notes of small denomination just as they would any article of commerce.

The premiums paid and exacted were not generally higher than on Thursday, but the transactions were probably much larger. Zimmermann & Forshay estimated that they handled over $1,000,000, and several other firms did an active business. These dealers experienced less trouble yesterday in getting the money than they did earlier in the week. This is explained by the fact that retail dealers, whose receipts are in cash, have learned that they can make a new profit by selling their currency to the brokers. They get their pay in large bills or certified checks, which they deposit instead of the money taken in during the day. The result is pleasing to them and to the brokers, but highly unsatisfactory to the banks, which have been for years depending on these daily deposits for their supply of currency. To the latter it is a source of hardship, for it leaves them with a big stock of large bills or Clearing House exchanges, and a very limited stock of the kind of money which their other customers are demanding for use in meeting payrolls. In fact, considerable hard feeling has arisen out of the situation, and the money brokers and those who are supplying them with currency are criticised most severely by bank officers, whose regular business has been seriously deranged. Some of the money brokers, including Zimmermann and Forshay, have advertised in the newspapers their willingness to pay premiums on small funds, and others have sent circulars to retail business houses offering from ¼ to ¾ of 1 per cent for currency. They sold the money thus obtained at an average of about 2 per cent, reaping a neat profit. Their customers came from all over the country, and money was shipped by express as far as Chicago.

The steamship Augusta Victoria yesterday brought in about $225,000 in gold. The large amounts now afloat for this country should begin to arrive to-day. The interesting fact developed yesterday that a large share of this gold will probably go into the savings banks, and the method in which it will get there may explain the sudden decrease in the amount of bonds obtainable from the savings banks by the National banks. Brokers found that the rate at which Government bonds were selling warranted them in bidding an advanced figure for them at private sale, with the certainty of being able to dispose of them to banks for circulation purposes at a profit. The savings banks, of course, were willing to sell to the highest bidder, but made the condition, in many cases at least, that payment must be made in gold. To do this, it is said, the brokers have purchased a large proportion of the gold now on the way to this city by paying a slight premium on its purchase price. When the gold arrives, this part of it, amounting probably to $5,000,000, will go into the savings banks.

The Clearing House Committee yesterday issued $1,500,000 in loan certificates, making the total outstanding $34,650,000. The Sub-Treasury paid out $100,000 in silver in exchange for Treasury notes and silver certificates. The gold payments over the counter were about $400,000, and the currency exchanges an equal amount. The Sub-Treasury debit balance at the Clearing House was about $70,000, which was paid in currency. Shipments of money to the interior by the banks were estimated at over $1,000,000.

The total dealings at the Stock Exchange yesterday were 326,750 shares. American Sugar Refining Company topped the list, the number of shares dealt in being 63,524. It opened at 69½ and closed at 75, only ⅛ off from the highest point touched. These are the figures scored by some of the most active stocks: St. Paul opened at 51¼, closing at 54⅞; Chicago Gas at 46, closing at 52⅛; Chicago and Northwestern at 93½, closing at 98⅝; Burlington at 76, closing at 79⅞; Lackawanna at 138, closing at 140¾; General Electric at 45, closing at 50; Lake Shore at 111, closing at 115¾; Louisville and Nashville at 53¼, closing at 56¾; Manhattan at 108½, closing at 112½; and Western Union at 74⅝, closing at 78.

The Board of Governors of the Stock Exchange yesterday afternoon adopted this resolution:

The members of the New-York Stock Exchange, in common with all persons connected with financial institutions, or interested in monetary affairs, have watched, with admiration and respect, the courage, intelligence and magnanimous position assumed during the exciting crisis by the banks of New-York City. Being desirous therefore, of expressing their sincere approval, and of manifesting to the community their unqualified indorsement of the course taken by the banks and Clearing House Association, the Board of Governors of the New-York Stock Exchange hereby resolve to spread upon their minutes a full statement of their appreciation of the incalculable good which has been accomplished by the brave and wise measures resorted to for the general welfare; and they further resolve that a committee of three be appointed to draft resolutions, to be suitably engrossed and signed by the president of the Stock Exchange and sent to the banks of the Clearing House Association and given to the press for publication.

In reply to the statement of President Tolman, of the Chicago Trust and Savings Bank, that he could not get $25,000 in currency from the Western National Bank of this city, Brayton Ives, the president of the Western National, said yesterday: "The balance to the credit of Mr. Tolman's bank is about $9,000, and while we have loaned him money he has no loans with us at present. The telegram which we sent to him read as follows: 'The general situation here does not warrant a compliance with the request contained in your telegram of this date. Your deposits are in Clearing House funds and we are receiving Clearing House certificates in payment of balances.' "This telegram is precisely similar to one sent to the First National Bank of Chicago by the First National Bank, the Fourth National, the City National and the Chase National of this city, and was sent only after consultation with some of the officers of those banks. It represents the position taken by the leading banks of this city; but I have not said, either to a representative or the press or to any of our correspondents, either in Chicago or elsewhere, that we would not supply them with currency."

"Dun's Review" for this week says:

The failures reported during the last week have been numerous, but outside of speculative lines not as important as in other recent weeks. Owing to the collapse in grain and pork products very heavy speculative sales are reported, including John Cudahy for some millions, D. Eggleston and Fairbank for something like a million, and several other firms for considerable amounts, all at Chicago. The failures of national banks within the last week have not been as numerous or as important as in either of the two preceding weeks. Failures of banks thus far reported since the 1st of April, by sections and classes of banks, are as follows:

	National.	State.	Private.	Total
Eastern States	2	1	2	5
Southern States	17	23	8	48
Western States	39	55	57	151
Total	58	79	67	204

Illinois leads the list in number of bank failures with sixteen, Kansas and Montana each reporting fourteen, Indiana thirteen and Michigan and Ohio each eleven.

Failures during the week number 436 in the United States, against 160 last year, and 34 in Canada against 24 last year. The West contributed most largely to the number of failures, 237 being reported from that section. In the East there were 153, and in the South 46. There were three failures of a million or more, three at Chicago, due to the break in the pork deal, and one in New-York City.

The unwelcome but predominating feature in the industrial field is the closing of many manufacturing works. During the past week, although dispatches doubtless fail to mention many of the smaller concerns which have suspended operations, they have given notice of the stoppage of no less than sixty establishments, throwing out of employment, either for a time or indefinitely, more than 50,000 hands.

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METAL DEALERS ASSIGN.

THE OLD FIRM OF N. L. CORT & CO. CRIPPLED BY DROPS IN PRICES OF METALS AND THE GENERAL STRINGENCY.

N. L. Cort & Co., importers of tin, tinplate and other metals, of No. 245 Water-st., one of the oldest and best known houses in the metal trade, failed yesterday. The partners, Nicholas L. Cort and his son Mortimer H., made an assignment to Frederic G. Dow, lawyer, of No. 192 Broadway, giving seven preferences for money loaned, aggregating $34,425, as follows: Blanche B. Cort, $14,334; Leon Berman, $10,000; Peter Drummond, $3,000; John S. Norton, Brooklyn, $2,000; Eliza A. Cort, $1,957; Mary L. Hall, Amherst, Mass., $1,634; Abby C. Peckham, $1,500. The senior partner is about seventy years old. He started as a tinsmith in the Bowery forty years ago, and later engaged in the metal trade as Goodwin & Cort. Mr. Goodwin retired in 1870, and in 1872 Mr. Cort admitted his oldest son, Clark P. Cort, who died last year, to the firm. M. H. Cort, the present partner, was admitted in 1882. The senior partner was said to own the store property, No. 245 Water-st., and other real estate in this city and Brooklyn, and was reputed to be worth $250,000.

Mr. Dow, the assignee, said yesterday that the liabilities are about $350,000. He could not tell what the assets would amount to; they are large, consisting of merchandise, bills receivable, outstanding accounts and property.

The failure is due to depreciation in the price of metals, failure of customers to carry out their contracts with the firm, general financial stringency and depression. They had made large importations of tin and tinplate, the price of which has gone down considerably in the last few months, leaving the firm with a large stock of metals on hand. The partners have transferred all their individual assets, as well as copartnership assets, to the assignee. He hoped they would be able to make a satisfactory arrangement with their creditors.

OTHER BUSINESS COMPLICATIONS.

B. W. HITCHCOCK ASSIGNS—JUDGMENTS ENTERED AND SCHEDULES FILED.

Benjamin W. Hitchcock, music publisher and real-estate dealer, made an assignment yesterday to A. Fred. Silverstone, giving a preference to Anthony Miller for $20,000. He has music stores at Nos. 385 Sixth-ave., 294 Grand-st. and 11 Park Row, and his real estate office is at No. 14 Chambers-st. He has been in the music publishing business for about twenty-five years, and also a long time in selling suburban real estate, among his latest enterprises being Ozone Park and Corona, on Long Island, and Palisade Park, N. J. It is said that he has been hard pressed for ready money for some time; that he had too many things on hand, and the suburban lot business has been dull this season.

Julius Kern, a cabinetmaker at Nos. 415 and 417 East Ninety-first-st. and Nos. 424 and 426 East Ninety-second-st., made an assignment yesterday to Thomas J. Cromble. He began business in 1885, and on June 24 last gave a chattel mortgage for $15,431 on his machinery to George Ehret.

The schedules of John B. McGeorge, stock and note broker, of No. 20 Broad-st., and treasurer of the H. M. Silverman Company, hats and furs, show liability $208,356, of which $8,504 is contingent; nominal assets, $284,335; actual assets, $108,445, as follows: Stocks pledged for loans, $89,919 (these will not come into the assignee's hands); seat in New-York Stock Exchange, $18,000; cash, $142; stocks, $17; accounts receivable, $192; office furniture, $175. The H. M. Silverman Company is indebted to him $28,562, and Robert H. Silverman $6,608. The principal secured creditors are Danbury (Conn.) National Bank, $40,000; Bank of North America, $23,100; Fifth National Bank, $25,000; George N. Smalley, Boston, $10,831; John B. Ottman, $8,600; Richard Kelly, $8,200; R. Courtney King, $5,255.

The Sheriff has received two attachments against Lazarus Silverman, the failed Chicago banker, one for $4,000 in favor of Lederer & Oppenheimer, of Chicago, and the other for $10,000 in favor of Stephen W. Kent. Mr. Silverman was supposed to have a balance of about $12,000 in the National Park Bank, and the Sheriff levied upon it.

Judgment for $97,801 was entered yesterday against James Grange, bookbinder, of No. 66 Duane-st., who ran away two months ago, in favor of George R. Sutherland, who was swindled by Grange with numerous forged notes.

Judgment for $12,762 was entered yesterday against the Duplex Street Railway Track Company, of No. 51 Wall-st., in favor of the Schoen Manufacturing Company, of Pittsburg, Penn., for street railway track chairs.

The Henry Killam Company, carriages, of New-Haven, for which John Murphy was appointed receiver, had a repository for several years at the northwest corner of Broadway and Fifty-fourth-st., this city, a large six-story building, which it leased. The company's balance sheet on January 1 last claimed assets, $205,000; liabilities, $121,000.

PROPERTY OF SILVERMAN ATTACHED.

Stephen W. Kent has secured from Judge Dugro, of the Supreme Court, an attachment against the property in this city of Lazarus Silverman, the Chicago banker, who suspended yesterday, in an action brought to recover $10,000 on a bill of exchange made on July 31, directed to the National Park Bank and payable to the order of Lazard Freres, who indorsed it. It came into the possession of Kent, who is a banker doing business at No. 93 Dearborn-st., Chicago. When it was presented payment was refused.

SMALL FAILURE ON THE COTTON EXCHANGE.

Immediately after the Cotton Exchange was opened yesterday morning the failure of Parrott Brothers was announced. The firm was long of cotton and short of money. The failure is for not more than $5,000, and it had no effect upon the market. The firm consists of M. J. Parrott and J. F. Parrott. M. J. Parrott formerly was with the firm of Inman, Swan & Co.

Mr. J. A. Wheeler.

"While Serving My Country

I was taken ill with spinal disease and rheumatism. When I returned home my trouble was still with me, and I was confined to my bed, unable to help myself, for 22 months. After taking several bottles of Hood's Sarsaparilla I was well and have not since been troubled with my old complaints. My wife was in ill health, suffering with headache, dizziness and dyspepsia. She took two bottles of

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and feels like a new woman." JAMES A. WHEELER, 1,900 Division-st., Baltimore, Md.

Hood's Pills are the best after-dinner Pills, assist digestion, cure headache. Try a box.

HENRY ALLEN TO FIGHT.

WALL STREET INTERESTED IN HIS SUIT AGAINST CORDAGE OFFICIALS.

HE UNDOUBTEDLY INTENDS TO PRESS CRIMINAL PROCEEDINGS—THE GROUNDS ON WHICH THEY WILL BE BASED.

Wall Street was greatly interested yesterday in the report that Henry Allen & Co. intended to bring suits against members of the National Cordage Company to recover money due to the brokers for margins on stocks which never were met, and then to prosecute several members of the company for obtaining money from the firm of brokers under false pretences. The sympathies of the Wall Street men seemed to lie mainly with Henry Allen & Co. The firm is an extremely popular one, and it is generally understood in Wall Street that it was carried down by the failure of the Cordage people to cover their margins as they promised to do. When the crash came Henry Allen & Co. were entitled to receive several hundred thousand dollars in margins. The amount has been placed at $670,000. Mr. Allen would not say yesterday what the grounds were on which he intended to proceed criminally against the members of the Cordage Company. It was said, however, by a close personal friend of Mr. Allen that he had been induced to carry Cordage stock and buy Cordage stock for the account of four or five members of the company at a time when they well knew that it would be compelled to go into the hands of a receiver, and, in fact, they were seeking for bondsmen for the receivers. All that Mr. Allen would say yesterday was that he would push the case to the extreme end. Those who know him well believe that he will do so.

In the criminal proceedings which Mr. Allen undoubtedly intends to bring against the directors and officers whom he holds responsible for the downfall of his firm, five men are said to be implicated. Charles H. Brush, of No. 45 Wall-st., was Mr. Allen's counsel, and John Vincent, of No. 32 Nassau-st., has been engaged to assist him. Mr. Vincent refused to say yesterday what steps Mr. Allen was going to take. The lawyer admitted, however, that he had not been called in to take part in any civil proceedings. The inference is inevitable that he is to lay criminal charges before the Grand Jury. Mr. Vincent was chief assistant to District-Attorney McKeon, and is therefore familiar with the criminal law.

District-Attorney De Lancey Nicoll was not in the city yesterday, his assistant, H. B. B. Stapler, being in charge of the office. Mr. Stapler knew nothing about any complaint against Cordage officials. The Grand Jury will not be in session until Monday.

The charge to be made before the Grand Jury by Mr. Allen is grand larceny in the first degree. It is alleged that when the five directors owed Mr. Allen $300,000, he bought 20,000 more shares of Cordage on the promise that the pool would pay all the money needed to carry the stock. As the price fell and Mr. Allen received no money, he soon was $200,000 behind on this last purchase, and was compelled to suspend.

The story is that the members of the pool dined with Mr. Allen shortly before his failure. They gave him such an account of the condition of the corporation as led him to be willing to buy more stock. There is also a charge that at that time the receivership papers had been drawn up and the members of the pool were selling the stock short.

S. JACOBY & CO. FAIL.

THE WELL-KNOWN CIGAR FACTORY IN THE SHERIFF'S HANDS—DULL TIMES AND POOR COLLECTIONS THE CAUSE.

The Sheriff has taken charge of the cigar manufactory of S. Jacoby & Co., in East Fifty-second-st., on executions for $30,715. The partners, Sigmund and Gustav Jacoby, confessed judgments to the following persons for money loaned: Hannah Beckel, $12,381; Solomon Rosenor, $6,683; Hermine Jacoby, $3,019; Samuel H. Spingarn, $2,086; Julius Beer, $2,042; Eugene Fishel, $1,425, for professional services; D. Buchner & Co., $3,079. They have heretofore done a large business, employing at times 300 hands, and claimed a capital of $145,000. The business was established about twenty-five years ago. The firm made an assignment in 1877, with liabilities of $160,000, caused, it was said, by going into the manufacturing of all-tobacco cigarettes, and afterward compromised with creditors at 30 cents on the dollar. Solomon Rosenor was a partner from January, 1884, to February, 1887. They generally carried a stock valued at $100,000, and had a large amount of outstanding accounts.

Horwitz & Hershfield, their attorneys, said yesterday that their liabilities are about $150,000; the assets are large, consisting of stock, accounts, bills receivable and plant. They lease their factory. The creditors are few in number, and will be called together as soon as a statement can be prepared. The failure is attributed to dull times, inability to obtain bank accommodations and poor collections.

A. J. WEIL & CO. SUSPENDED.

BARRED FROM THE STOCK EXCHANGE FOR ONE YEAR FOR CIRCULATING UNTRUTHFUL INFORMATION.

The Board of Governors of the Stock Exchange yesterday suspended for one year A. J. Weil & Co., the Wall Street brokers, for circulating alleged untruthful information regarding the bank of the Manhattan Company. The trouble arose over the presentation of a check by Weil & Co. for $50,000. The bank had not received from Weil & Co. currency to the amount of this check, and asked Weil & Co. to accept part in cash and part in checks for the amount. Then the story was circulated by H. G. Weil, the Stock Exchange member for the firm, that the bank could not cash the check. This was supposed to be used as a bear argument.

The Governing Committee of the Exchange took the matter up, and employed a lawyer to draw up charges against Weil. They were heard yesterday afternoon. Testimony against Weil was given by Rudolph Keppler, and a number of newspaper men to whom H. G. Weil made the statement that the bank could not pay the amount of the check. Weil's only witness was the cashier of the firm. After the testimony had been taken the members of the Governing Committee discussed it thoroughly. Then the proposition was made to suspend the firm for a year. Neither A. J. Weil nor H. G. Weil would say anything last evening about the suspension.

That element in Wall Street which is opposed to the attempts constantly being made to depreciate the value of stocks by the circulation of disastrous rumors, with or without a foundation, were delighted at the action taken by the Governing Committee.

TAMMANY DECIDES TO SAY NOTHING.

The meeting of the Tammany Hall Executive Committee called for last evening was not held. The call was countermanded by Mr. Croker. The purpose for which the meeting was originally called was reported on good authority to be the promulgation of Tammany Hall's views on the Silver question, to let Congress and the country know just where the big chiefs and sachems stood. But a caucus of the "inner council" took the subject under advisement and decided that such a deliverance would be "bad politics." None of the district leaders appeared at the Wigwam last evening, all hands having received notice to keep away.

TROUBLES OF BUSINESS MEN.

Boston, Aug. 4.—C. A. E. Ewing and Hugh U. Ewing, of Boston, doing business under the firm name of Ewing Bros. & Co., at Holliston under the firm name of C. A. E. Ewing & Co., and at Byfield under the firm name of Hugh U. Ewing & Co., assigned yesterday. The assignment is to Henry A. Cowing, of Weston, for the benefit of the creditors.

Chicago, Aug. 4.—Lazarus Silverman, the private banker, who suspended yesterday, made an assignment in the County Court this afternoon to the Title Guarantee and Trust Company. No schedule of assets and liabilities has been filed.

The Chicago Title and Trust Company has been appointed receiver for the Nacirema Hotel, a World's Fair enterprise at Grand Crossing. The company was organized with $20,000 capital, but has not enjoyed a lucrative patronage, and has no funds now with which to pay its debts. The court is asked to dissolve the company and wind up the business.

Nelson, Morris & Co., sued out an attachment in the Superior Court yesterday against the North American Provision Company for $17,400. The same firm also entered suit in Cincinnati yesterday for a garnishee on the Cincinnati Abattoir Company for $20,472. Cudahy is mentioned as being largely interested in the abattoir, and that company is accordingly made a party to the suit.

Emporia, Kan., Aug. 4.—The Emporia National Bank yesterday took possession of the entire stock and fixtures of the Emporia Hardware Company, one of the largest and oldest business firms of Lyon County. A chattel mortgage for $15,000 was overdue, and other creditors were on the ground looking after their interests, and the bank foreclosed.

Ligonier, Ind., Aug. 4.—This morning the announcement was made that Yaeger Bros., of Cromwell, had failed. They controlled large sawmills at Wolcottville and Cromwell, and were interested in several stores. They claim that the assignee will be able to pay dollar for dollar. Most of the money is tied up in lumber and timber.

FOR INCREASED BANK CIRCULATION.

Washington, Aug. 4.—Since August 1 the Controller of the Currency has ordered currency printed for issue, on the security of United States bonds, for National bank circulation, to the amount of $8,632,000, of which $1,468,000 was ordered to-day. The actual amount issued on bonds since the first of the month has been $2,164,150, of which $711,070 was issued to-day.

The bonds deposited to secure circulation since August 1 amount to $3,063,500, of which $1,026,000 was deposited to-day.

"THE PURITY OF Apollinaris

Offers the best security against the dangers of most of the ordinary drinking waters."

LONDON MEDICAL RECORD.

MORE BANKS SUSPEND.

THE MONETARY STRINGENCY WORKING DISASTERS IN MANY STATES.

Providence, R. I., Aug. 4.—The State Bank of this city was unable to meet its balance at the Providence Clearing House to-day and closed its doors. It is not a National bank, and it has a paid-up capital of $77,000. The suspension is probably only temporary and is due to the stringency of the money market and the withdrawal of deposits. The bank was one of the oldest of the State banks, and was instituted in 1850. It has not been regarded as sound. The report of the State Auditor in November, 1892, shows its deposits to be $238,000. The officials say this afternoon that the bank will undoubtedly go into liquidation. It has many time-loans out.

Lebanon, Penn., Aug. 4.—The Lebanon Trust and Safe Deposit Bank failed to open its doors this morning. This announcement was made: "This bank closed by order of the directors." The bank is a State institution with a capital of $50,000. The inability to collect outstanding accounts, the general tightness of the money market and personal litigation of the president, Robert H. Coleman, locking up its securities and enjoining it from disposing of them, have compelled this step.

Muncie, Ind., Aug. 4.—The Citizens' National Bank, one of the oldest and soundest banks in this city, suspended business this morning. Withdrawals of deposits and inability to realize on paper are the causes. President Kerwood says that the assets are as two to one. Three other banks in this city are preparing for the worst, as the people are greatly excited over the failure.

San Antonio, Tex., Aug. 4.—The Texas National Bank failed to open its doors this morning, and is now in the hands of a United States bank examiner. It is the smallest bank in the city; capital stock $100,000. The liabilities are small. The last statement shows only $76,000 deposits. The closing caused no excitement, and no runs on other banks.

Colby, Wis., Aug. 4.—The Exchange Bank of Colby closed its doors this morning. The bank had a capital of $50,000, and owes depositors about $30,000.

Baraboo, Wis., Aug. 4.—The Baraboo Savings Bank made an assignment here yesterday. R. B. Gripp was appointed assignee.

Mankato, Minn., Aug. 4.—The First National Bank closed its doors at noon. The bank is solvent and depositors will be paid in full.

At 1:30 o'clock the National Citizens' Bank closed its doors and hung out the following resolutions adopted at a meeting of the directors, held just previously: "Owing to the suspension of the First National Bank of this city and present stringency in the money market, it is resolved to suspend payment until the present excitement subsides."

Fifteen minutes later the Mankato National Bank closed its doors and exhibited the following statement: "Owing to the closing of the First National and National Citizens' banks, of this city, this bank is temporarily closed. The bank is perfectly solvent and all depositors are safe."

The National Citizens' Bank has $80,000 in cash and the Mankato National has $55,000. The capital of the First National Bank is $150,000, and J. A. Willard is president. The capital stock of the National Citizens' is $100,000. John F. Meagher, president. The Mankato National Bank has $100,000, and John H. Ray is president. The only other bank in the city is a savings bank, and was recently organized.

CONDITION OF THE NEW-YORK SAVINGS BANKS.

Albany, Aug. 4 (Special).—Hard times are reflected through the savings banks as soon as by any channel. Although the full brunt of the present storm did not break until July, the reports of the savings banks of New-York City for the first half of 1893 show that something was impending. The deposits during this period were only $882,217 greater than the withdrawals. But the most significant comparisons are with the first six months of 1892. In that time the deposits were $50,879,356; this year, $51,047,769. This shows a gain of $168,403. The withdrawals were, last year, $47,637,027; this year, $50,165,552, a loss of $2,428,525; or a net loss of $2,260,122. Another fact which is anything but gratifying is that the surplus of these twenty-five banks, in the aggregate, on July 1, 1893, was $3,930,225 less than on July 1, 1892, while the amount due to depositors was increased by $14,101,009.

A. W. WRIGHT FILES A SCHEDULE.

Chicago, Aug. 4 (Special).—A. W. Wright, who failed a few days ago on the Board of Trade, and later made an assignment in the County Court, filed this afternoon an approximate schedule of his assets and liabilities. This statement shows the following cash indebtedness: J. S. Steever & Co., $250,000; E. W. Baily & Co., $30,000; A. C. Helmholz, $30,000; Kennet, Hopkins & Co., $20,000; George G. Parker & Co., $18,000; R. W. Ralston & Co., $6,000; Thomas Greig, $2,500; D. Eggleston, Son Co., $75,000; John Cudahy, $7,000; John Cudahy Packing Co., $10,000, and William Rollo & Co., $100. The schedule says Wright has no interest in any real estate. The approximate assets are less than $30,000.

REPORT OF A FAILURE CONTRADICTED.

Chicago, Aug. 4 (Special).—Concerning the Rodeo Packing Company, of Rodeo, Contra Costa County, Cal., which was reported to have failed, J. J. Silberhorn said to-day: "My brother, W. H. Silberhorn, is in California now attending to the business of the Rodeo Packing Company, which has not failed, as reported, but has suspended operations for a few weeks. The Chicago firm of W. H. Silberhorn & Co. is in no way affected, as the two concerns are entirely separate, and one could be in no manner touched by any trouble the other might have."

BRASS AND COPPER MILLS TO RESUME.

Rome, N. Y., Aug. 4.—A report which has gone out in reference to the Rome Brass and Copper Mills closing indefinitely has been misleading. The works closed for a few days only, and will resume operations as usual on Monday next.

SUIT TO RECOVER PIG IRON.

Cleveland, Aug. 4.—Additional complexity has been given to the suit of Judge Stevenson Burke against Corrigan, Ives & Co. It came in the form of a petition late yesterday afternoon signed by Albert Gellfuss, assignee of the Commercial Bank of Milwaukee. The object of the action is to recover 10,800 tons of pig iron claimed to be wrongfully in the possession of Price McKinney, receiver of Corrigan, Ives & Co. The iron in question is the product of the Sharpsville, Douglass and Sharon furnaces operated by the Douglass Furnace Company. It is averred that Mr. McKinney obtained a judgment against the Douglass Company in the courts of Mercer County, Penn., on July 18 for $178,000. A levy was thereupon made upon 15,000 tons of iron piled in the vicinity of the furnaces named, and later on sold by the Sheriff. Mr. Gellfuss claims that the Buffalo Mining Company was the rightful owner of the iron to the extent of 10,800 tons, and that this amount was assigned to the Commercial Bank for a valuable consideration in the course of lawful business.

PAYROLL CHECKS ISSUED AT FALL RIVER.

Fall River, Mass., Aug. 4.—This morning the Bourne Mills put into circulation payroll checks, of which the following is a sample:

Pay to bearer in Clearing House funds $5, and charge that amount to the account of Bourne Mills.
GEORGE A. CHACE, Treasurer.
To the Massasoit National Bank, Fall River, Mass.

These checks are intended to meet the situation resulting from the shortage in currency, and will probably be accepted by grocers and operatives without question. Other mills will follow the example of the Bourne corporation.

The Richard Borden Manufacturing Company will shut down on Monday for a week. It is expected that 700,000 spindles, or about one-third of those in the city, will be idle next week.

CARNEGIE STEEL WORKS TO SHUT DOWN.

Pittsburg, Aug. 4.—It is stated on good authority that the Allegheny Bessemer steel works of the Carnegie Steel Company at Duquesne will close down to-morrow for an indefinite period. The announcement was made to the workmen that the works cannot run longer, as the firm has not sufficient orders to warrant a continuance of work. The works employ about 800 men.

ST. PAUL BANKS GO UNDER.

SURPRISE THAT THE GERMAN-AMERICAN CLOSED ITS DOORS.

A STATEMENT FROM ITS OFFICERS—TWO SMALLER INSTITUTIONS COMPELLED TO SUSPEND PAYMENT.

St. Paul, Aug. 4.—The temporary suspension of the German-American National Bank last night, although not wholly unexpected in banking circles, was a great surprise to the general community. Still, so confident are the people of the strength of the remaining banks, that although some depositors are quietly withdrawing their money from a few banks, there is no particular excitement or general run on any of the banks, the savings banks for several days having been enforcing the sixty day rule, although most of them have abundant resources for any emergency. The failure of the Seven Corners Bank on Tuesday attracted little attention, as it has been known to be weak for a good many months. Some of the other banks had helped it at times, but felt, at the present time, a disinclination to continue their help, which seemed only to postpone the failure that finally came.

But the closing of the German-American Bank last night was of a different character. It and its predecessors have been institutions of the city, the first organization having been effected in 1856, and all subsequent changes strengthening and enlarging the bank. Among its depositors were a great many small German depositors, who have been quietly withdrawing their money for some months. The bank was a severe sufferer by a number of business failures during the last two years. The difficulty of making collections and dislike for forced collections caused the suspension. The notice on the door reads:

"Owing to the continual withdrawal of deposits the bank has been compelled to suspend. The bank has ample assets to pay all liabilities."

According to statements by the officers and directors of the bank, the bank has $4,000,000 of good commercial paper, a banking-house and property worth at least $500,000, and other assets which will make $500,000 more, making a total of $5,000,000 to pay a deposit account of $2,251,000. The bank could go on again in ninety days if the Controller thought it best, even if the stockholders had to pay an assessment of 10 per cent.

The People's bank closed its doors at noon. It has a capital stock of $200,000. No detailed statement of the affairs of this bank can be obtained before to-morrow. The same answer was given to the United Press representative when a statement of its affairs was asked of the officers of the West Side Bank, which latter has a capital stock of $100,000 and closed its doors at 1 o'clock. There are a few people hanging around some of the other banks, but no general run on any of them.

There was a steady run on the Germania Bank all day. The officials decided to keep the bank open until 6 o'clock.

St. Paul, Aug. 4 (Special).—"The Daily News" says: "Certain irregularities of the past of C. A. Hawkes, former cashier of the Seven Corners Bank, made the suspension of the institution necessary, and not the financial situation generally. Mr. Hawkes had the fullest confidence of the bank's officials, and bore an unblemished character. He employed this confidence in securing large loans, aggregating more than $35,000, from the funds of the bank, and placing his unsecured notes and the notes of his brother as security for the repayment of the money. This obtained, Mr. Hawkes had glittering prospects at the time money was taken out. He failed to lift his notes, however, although the matter was canvassed on several occasions by the directors.

"Finally a time came when Mr. Hawkes stepped out of the cashier's desk, whether by request or voluntarily has not been stated by the bank people. No charges have ever been lodged against Mr. Hawkes by President Banholzer, of the bank, and according to Mr. Banholzer's own statement no charge will be preferred. T. B. Kellogg, attorney for Mr. Hawkes, appeared before the bank officials a day or two since and offered settlement in full of the Hawkes paper held by the bank. A day later Mrs. Mary B. Hawkes, mother of the cashier, transferred to President William Banholzer some real estate, the consideration being $18,500. This property is subject to a mortgage of $8,500, leaving $10,000 actually paid on the Hawkes note. Mr. Banholzer refuses to say anything more about the irregularities than that the notes given by his cashier were in the bank when he himself took the active management of the institution. From another equally reliable source this paper is informed that the amount will exceed $35,000, and this deficit in the bank coffers naturally led to stringency in this time of general pressure."

The suspension of the Seven Corners Bank did much toward precipitating the suspension of the German American and other banks which closed to-day.

BANK EXAMINER APPOINTED.

Washington, Aug. 4.—Treasury officials are advised that the National German American Bank of St. Paul, Minn., capital, $2,000,000; the First National Bank of Hammond, Ind., capital, $50,000, and the Citizens' National Bank of Muncie, Ind., capital, $200,000, closed their doors to business this morning. Bank Examiner Gannon, on orders from Washington, closed the Texas National Bank, of San Antonio, to-day. Controller Eckels has authorized the Farmers' National Bank, of Henrietta, Texas, to resume business. The Controller appointed D. W. Lawler, a bank examiner, and directed him to take charge of the German American, at St. Paul. Examiner Ford is assigned to the charge of the Citizens', of Muncie, Ind., and Examiner Packard, of the First National, of Hammond, Ind. The German-American, of St. Paul, usually carried a line of individual deposits of more than $3,000,000, but this was reduced at the date of its last report to less than $2,000,000. Its surplus fund and undivided profits were noted at $261,000.

TEN THOUSAND MEN IDLE IN BUFFALO.

Buffalo, Aug. 4 (Special).—It is estimated that there are at least 10,000 men idle in Buffalo. Never, probably, has a political lesson been brought home to the working classes of this city as it is now. Only a few months have passed since Republican campaign orators warned the workingmen of the consequences of a Democratic victory, yet the most extreme of the predictions then made are coming true here. When the Democrats promised the Buffalo workingmen a change even they themselves didn't expect it to occur so soon, nor to get so near home. Usually, this is the best time of the whole year for Buffalo workingmen to keep employed. It is the first time in years that they have not had plenty to do. The more intelligent of the labor leaders appreciate the cause of the depression, and are unqualified in declaring that it is due to the overthrow of Protection last fall. They look for no improvement from Congress and believe the only remedy would be for the Administration to give assurances that it will not reduce existing tariff duties.

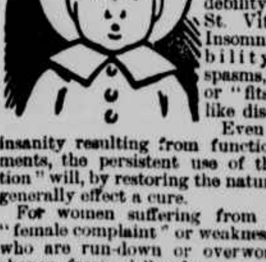
WORKERS DISCHARGED OR TIME REDUCED.

New-Bedford, Mass., Aug. 4.—The situation in the mills of this city grows more serious. The Potomska, No. 1, will shut down Saturday night for an indefinite period. The Bennett, No. 1, will probably do likewise, while the New-Bedford Manufacturing Company will curtail by running five days per week. Parts of all the mills are idle.

New-Haven, Conn., Aug. 4.—The Hoggson & Pettis Company, manufacturers of special machines, tools and dies, one of the largest manufacturing concerns of the kind in this city, announced to-day that hereafter the works will be operated but four days a week. Many of the employes have been discharged. For the first time in forty-five years this concern has been obliged to curtail work because of dull times.

Scranton, Penn., Aug. 4.—The Scranton Lace Manufacturing Company has temporarily suspended work in all the departments except the finishing, on account of the depressed market. Nearly 400 operatives are affected.

Amsterdam, N. Y., Aug. 4.—John R. Stewart, proprietor of the Stewart Knitting Mills, announced to-day that beginning on Monday only half of the usual force will be employed, thus throwing 175 hands out of employment. Mr. Stewart says it may be necessary to further reduce the number of operatives if the business outlook does not improve.



IT'S ASTONISHING how Dr. Pierce's Favorite Prescription acts upon nervous women. It's a marvelous remedy for nervous and general debility, Chorea, or St. Vitus's Dance, Insomnia, or Inability to sleep, spasms, convulsions, or "fits," and every like disorder.

Even in cases of insanity resulting from functional derangements, the persistent use of the "Prescription" will, by restoring the natural functions, generally effect a cure.

For women suffering from any chronic "female complaint" or weakness; for women who are run-down or overworked; at the change from girlhood to womanhood; and, later, at the critical "change of life"—it is a medicine that safely and certainly builds up, strengthens, regulates, and cures.

If it doesn't, if it ever fails to benefit or cure, you have your money back.

What more can anyone ask?

Is anything that isn't sold in this way likely to be "just as good"?

WHITE SPOTLESS ARMS

Soft white hands, shapely nails, an unblemished skin, and luxuriant hair are produced by the celebrated CUTICURA REMEDIES when all others fail. In facial blemishes, or the severest humors and diseases of the skin and scalp, with loss of hair, even when scrofulous or hereditary, they are equally successful. Sold everywhere.

Superfluous Hair Moles permanently destroyed by electricity; work guaranteed; circulars sent. HELEN PARKINSON, 56 West 22d-st.

FINANCIAL PANIC IN COSTA RICA.

MANY FIRMS FAIL AND BUSINESS GREATLY DEPRESSED—YELLOW FEVER AT PORT LIMON.

San Francisco, Aug. 4.—Mail advices from San Jose de Costa Rica, Central America, report a disastrous state of affairs there. Throughout the republic there is a financial panic, caused by the condition of the silver market. Failures have been numerous and more are expected. Among the houses which have gone to the wall are the following: Juan I. de Jongh, Munoz & Villalon, Jose Munoz, Jesus Pinto, Cubero & Co., Echaudy & Co., Francisco Soler, Fernando Gvichochea & Co., F. Farner, E. Batalla, and Agajilo Viquiz. These firms are all prominent and their liabilities are large. All business is greatly depressed, and no change is looked for until some action is taken that will render the silver situation more stable.

The most significant occurrence in financial circles is the embarrassment of the Costa Rica Bank, formerly and better known as the Banco de la Union. Its notes are no longer accepted in commercial circles. The fact of its being in difficulty has been disseminated throughout the country by General Ventura Carazo, and it is feared that the promulgation of its trouble will have a bad effect on other financial institutions.

Yellow fever is reported to be raging at Port Limon, on the Atlantic side, and with such fatal effect that half the population have fallen victims to the disease. Among the dead are three physicians who had been sent to Port Limon by the Government to assist in checking the ravages of the epidemic.

PLENTY OF CURRENCY IN THE TREASURY.

OFFICIALS AT A LOSS TO EXPLAIN ITS SCARCITY IN NEW-YORK AND OTHER PLACES.

Washington, Aug. 4.—Treasury officials state that the Treasury is prepared to supply all the small currency wanted, and the lack of such currency in certain sections of the country is accounted for by the supposition either that all money is scarce, or that the banks have failed to procure of the Treasury the small notes needed for home consumption. At no time in recent years has so much small money been sent to New-York, and the lack of small notes there cannot be accounted for here, except on the theory that much of it is being hoarded by those who receive it, thus withdrawing it from active circulation.

It is stated at the Treasury Department that there is no likelihood of the resumption of the issue of gold certificates until the free gold stands from $7,000,000 to $10,000,000 above the reserve. Their increase can only be authorized by the Secretary of the Treasury, who has not yet given any instructions in that direction. The free gold is now nearly $9000,000.

CUDAHY'S DEBTS AND ASSETS.

Chicago, Aug. 4 (Special).—John Cudahy was down town to-day for the first time since his collapse on Tuesday. He was much broken in appearance. He said that it would be at least a week before he could tell how much he owed or what he could pay. Fairbank was also around for the first time since the failure. It is said that the amount which creditors will get will depend much on the ability of Fairbank to pay what he owes to Cudahy. It is estimated here that the two men have about $2,000,000 of unsecured debts. It is supposed that their nominal assets amount to about $4,000,000, largely in real estate, but this just now is unsalable. It is thought that Wright owes about $700,000, and that he has practically nothing left.

Of the seven concerns which failed here only one as yet has done anything toward settling with its creditors. Wright & Haughey this afternoon offered to their creditors secured notes at one year, and promised to pay sooner if they could collect from the principals in the big lard deal. The claim of this concern against Cudahy and Fairbank is about $100,000. It is said that there are losses by firms which did not suspend of over $100,000 in at least half a dozen cases. It is figured that the Board of Trade has suffered by this deal to the extent of about $2,000,000. The greatest uncertainty prevails as to what sort of dividend the big debtors will be able to pay. Some think it may be 100 cents and some less than 50 cents on the dollar.

PHILADELPHIA WORSTED MILLS CLOSED.

Philadelphia, Aug. 4.—The worsted goods manufactory of John Bromley & Son closed last night on account of the depressed condition of trade. Three thousand employes are affected. To-night Doak & Son, worsted manufacturers, will close their mill for the same reason and 800 employes will be thrown out of work. John Blood & Brothers, hosiery manufacturers, have closed their plant and 500 men and girls are idle. Numerous other manufactories of this class are worked on short time.

A RECEIVER FOR AN INSURANCE COMPANY.

Denver, Aug. 4.—Charles B. Mason has been appointed receiver of the Equitable Accident Insurance Company. The outstanding risks, amounting to about $6,000,000, have been reinsured with the Union Casualty Company, which it is said will fully protect them. The Equitable began business in May, 1867, with a paid-up capital of $1,000,000. The company has been closing up its branches for some time preparatory to taking this step.

OHIO IRON FURNACES BLOWN OUT.

Jackson, Ohio, Aug. 4.—Huron furnace went out of blast yesterday. With its stoppage the Globe Iron Company ceased operations, and over 250 men were thrown out of employment. This company has been furnishing the iron for the Williams Manufacturing Company, of Montreal, Canada, and Plattsburg, N. Y., and for the Singer Manufacturing Company, of Elizabethport, N. J. Only three of the twenty-two iron furnaces which have been operated in this county are now in blast.

ADVANCED PRICE FOR SILVER.

Washington, Aug. 4.—The Treasury Department to-day purchased 160,000 ounces of silver at 72 cents an ounce, an advance of 1 1-10 cents an ounce over the price paid on Wednesday. The offers to-day amounted to 312,000 ounces. The purchases thus far this month aggregate 309,000 ounces.

THE WEATHER FORECAST.

BAROMETER FALLING IN THE EAST.

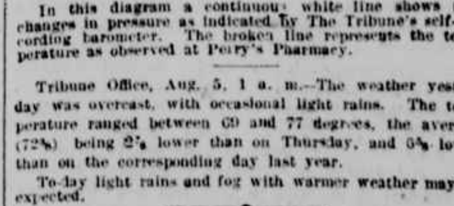
Washington, Aug. 4.—The barometer has fallen in the Mississippi Valley and the Atlantic States, and has risen decidedly in Manitoba and Assiniboia, but falling rapidly and is lowest in Alberta, and lower over Lake Superior. The temperature has fallen decidedly from Manitoba to Colorado, and slightly in the Western Gulf States. Fair weather prevails in the lake regions, and the Ohio and Mississippi valleys, but light rains have continued in the Gulf and Atlantic States. Light rains will continue in the Gulf and Atlantic States. The following heavy rainfalls (in inches) were reported during the last 24 hours: Arkansas—Arkadelphia, 1.50. Georgia—Rome, 1.93. Alabama—Greensboro, 1.90. South Carolina—Hardeeville, 2.40. Louisiana—Natchitoches, 2.10. Mississippi—Hazlehurst, 1.50. Texas—Huntsville, 2.40; Longview, 2.10. The Cumberland has risen 5.8 feet at Nashville.

DETAILED FORECAST FOR TO-DAY.

For New-England, stationary temperature on the coast; warmer in the interior; southerly winds; light rains and fog on the coast; fair in the interior.

For the District of Columbia, Eastern New-York, Eastern Pennsylvania, New-Jersey, Delaware, Maryland and Virginia, light rains and fog on the coast; fair in the interior; warmer; light variable winds.

TRIBUNE LOCAL OBSERVATIONS.



In this diagram a continuous white line shows the changes in pressure as indicated by The Tribune's self-recording barometer. The broken line represents the temperature as observed at Perry's Pharmacy.

Tribune Office, Aug. 5, 1 a. m.—The weather yesterday was overcast, with occasional light rains. The temperature ranged between 69 and 77 degrees, the average (72⅜) being 2⅝ lower than on Thursday, and 5⅝ lower than on the corresponding day last year.

To-day light rains and fog with warmer weather may be expected.

EXCURSIONS TO WORLD'S FAIR VIA WASHINGTON AND THE B. AND O. R. R.

Special train of vestibule coaches will leave Jersey Central station, foot of Liberty-street, New-York, 8:30 a. m., August 5, 9 and 15, arrive Chicago 4:30 p. m. next day. $17 00 round trip; good ten days. Ticket offices, 172, 415 and 1,140 Broadway.