

COTTON GOES HIGHER YET.

A DAY OF WILD EXCITEMENT ON THE NEW-YORK EXCHANGE.

QUOTATIONS JUMP NINETEEN POINTS ON NEWS FROM LIVERPOOL AND THE SOUTH—A DEMONIAL FROM JOHN H. INMAN.

There was almost a full-blown panic among the bears on the New-York Cotton Exchange yesterday. During the two hours' session the uproar of buying and selling was deafening, and a mob of wild and excited operators jammed and surged all around the ring in the middle of the floor.

Under these adverse prices started upward with a rush at the opening of the Exchange, and the frightened "shorts" covered their contracts as rapidly as possible. The May and went ballooning on Friday at 5.50, opened at 6.15, and went higher at 6.18. The total improvement for the day was 19 points, of which 4 points were lost on realizing sales in the last half-hour. May closed at 6.31, June at 6.12, August at 6.19 and December at 6.51.

The revival of speculation in cotton is indicated by the fact that the sales for this week on the New-York Cotton Exchange have aggregated 1,250,000 bales, while in the whole of February the sales only amounted to 1,820,000 bales.

Spot quotations in this market were advanced 2-16 cent a pound yesterday, with the market steady. The Southern spot markets were also advancing. Many of the small interior buyers in the South are said to be "short" to domestic and foreign spinners, which, if true, is calculated to strengthen the position of spot cotton.

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"THEOLOGUES" PROTEST.

AGAINST THE SYSTEM OF PRACTICE SERMONS AT UNION SEMINARY.

THEIR PETITION ASKING THE FACULTY TO DISCONTINUE THEM DENIED—COMPLAINT AGAINST PROFESSOR WILLIAM ADAMS BROWN—DEAN HASTINGS TAKES.

Stories of a "strike" on the part of the senior students of Union Theological Seminary, No. 70 Park-ave., against the enforcement of a feature of its curriculum which is obnoxious to them, have been circulating through ecclesiastical and educational circles for several days.

Some of the students objected to the custom, which they said, was degrading to the sacred calling, and hence to the pursuit of any students or even doctor of divinity to preach a convincing or an effective sermon in so few minutes. Moreover, they said that inasmuch as the sermons were only for practice and were not preached to congregations, but simply to give opportunity for criticism which might be inspired by rivalry, they regarded the custom as unchristian and void of proper sanctity.

On Tuesday morning the seniors made a petition to the faculty, asking that the practice of six-minute sermons be discontinued. It is also said that he told them that unless the students preached the sermons, they would be expelled from the seminary. He said that he would be glad to see them if they were expelled.

A PROTEST FROM ST. NICOLAS.

PROPERTY-OWNERS AGAINST THE CONSTRUCTION OF A RAILWAY THERE.

The property-owners and residents generally of St. Nicholas-ave. are almost unanimously opposed to a railway in that thoroughfare, and have entered their protests against the construction of any kind of railway there.

PLACED IN THE SHERIFF'S HANDS.

W. E. D. STOKES GETS AN EXECUTION AGAINST HIS COUSIN AND WANTS IMMEDIATE SERVICE.

W. E. D. Stokes appeared at the Sheriff's office yesterday with an execution for \$43,225 against his cousin, Edward S. Stokes, and also one for \$50 costs, and wanted immediate service.

A PHILANTHROPIC BANK PRESIDENT.

Justice Voorhis received at the Tombs Police Court yesterday a letter from George Wilson, president of the Lafayette County Bank of Lexington, Mass., inclosing a draft for \$5 on the Mercantile National Bank of New York.

A WAY OUT OF THE ELM-ST. DIFFICULTY.

Mr. Scott, the counsel to the corporation, yesterday had a meeting with the counsel representing the objecting property-owners interested in the Elm-st. widening. It will be recalled that objections were made to the appointment of commissioners, based on the fact that they were not qualified to take possession of the property within six months after the appointment of the commissioners, and thereby deprive the owners of their income for a considerable period of time.

STEAMER AND SCHOONER IN COLLISION.

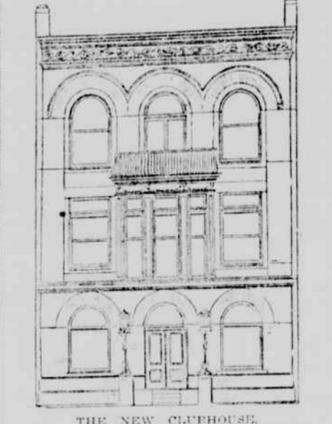
The British schooner Laconia, which arrived here yesterday from Manzanilla, Cuba, reported that on Thursday last she was in collision with an unknown steamer off the Cape of the Delagoa Bay, near the mouth of the Orange river. The schooner's bows, carrying away her jibboom, starboard cathead and part of the forward rail and doing other damage. Part of the steamer's rigging was carried away and fell on the deck of the schooner.

A CYCLING CLUB'S NEW HOME.

THE KINGS COUNTY WHEELMEN'S HOUSE NEARING COMPLETION.

IT WILL BE SPACIOUS AND FITTED WITH ALL IMPROVED APPOINTMENTS—A PROSPEROUS ORGANIZATION.

If there is one happy lot of club members in "the greater New-York," those members belong to the Kings County Wheelmen, of Brooklyn, one of the most popular and prosperous cycling organizations in this district. The club has a large membership, and no social cycling entertainment is complete without a representation from the K. C. W.



THE NEW CLUBHOUSE.

About eight years ago the present clubhouse, at No. 122 Bedford-ave., was erected, and at that time the K. C. W. boasted of having one of the finest cycle clubhouses in the neighborhood.

On February 1st last the work of excavation was begun under the supervision of Messrs. Neudham, Davis, Huxley, Tway, East, Gardner, Wells, S. J. Graham, W. H. Graham and McLean. Since then the work has advanced rapidly and the building will be substantially completed in a few days.

The building will be lighted by electricity, steam-heated, and equipped throughout with all the latest conveniences. It will be a most commodious and comfortable place for the club members to meet and for the public to visit.

TRAFFIC OF SPRING RAINY.

The most enthusiastic follower of fashion, longing for variety and novelty, will certainly find entire gratification in this season's importations of gowns as shown by B. Altman & Co., Sixth-ave.

FOR ST. PATRICK'S DAY TO-MORROW.

The Irish societies of this city will have their St. Patrick's Day parade to-morrow. They will start at Fifth-ave. and Forty-second-st. and will proceed up the avenue to Fifty-second-st.

STATEMENTS FROM BORROWERS.

GROUP NO. 9 OF THE BANKERS' ASSOCIATION RECOMMENDS FORMS.

Group No. 9 of the Bankers' Association met in the rooms of the Chamber of Commerce yesterday. The idea of having a uniform statement from borrowers was discussed, and the plan was recommended for adoption by the group.

NEW-YORK TOURISTS IN THE ORIENT.

The following dispatch was received from Naples yesterday by Emil L. Bona, the agent of the Hamburg-American Line in this city:

"The Hamburg-American line Augusta Victoria, which sailed from New-York January 22 with a large party of passengers on a cruise to the Orient, left Naples today at 4 o'clock for Genoa. This ends the Mediterranean cruise proper. The American passengers, headed by Messrs. Rockefeller, Whitney and others, have prepared an address to Captain Kaempff, thanking him for the attention shown and expressing their delight with all the arrangements made. They have also manifested their regret for not being able to present to the captain and crew of the steamer."

ALABAMA MAKING PROGRESS.

A TALK WITH GOVERNOR OATES.

UNSUCCESSFUL EFFORTS HERE TO GET A LOWER RATE OF INTEREST ON STATE BONDS—GREAT WEALTH OF THE COMMONWEALTH—ROLES MANY MANIFESTOS.

Governor William C. Oates, of Alabama, has been in the city for two days on a business of interest to his State. He has not been successful in his mission at least for the present, and will start for his home to-day. Governor Oates's trip to the city was to see if a change could not be brought about in the rate of interest which is paid on Alabama State bonds.

The present bonds outstanding amount to about \$20,000,000. There is no intention of increasing the bonded indebtedness. The idea is to secure a lower rate of interest. The present bonds bear 4 and 5 percent interest, largely 5 percent. The rate of interest for the proposed new bonds has not been decided upon, and largely depends upon my discretion. I should like to get the rate reduced to 3 or 3 1/2 percent, but I do not see good prospect for a change now. One would naturally suppose, from all the newspaper talk about the political disturbances in our State and recent hard times, that its bonds would not be rated as high-grade securities, but I find that in the United States, and the bonds are being sold in the United States, and for 10, when I was asked in Wall Street to-day, I was asked 107. That is too much, and I am compelled to give it up for the present. I may come back later, but business seems to be picking up over the country, and I am afraid that Alabama will have to continue paying the present rate of interest."

Referring to Kelly, who asserts that Governor Oates is a man of integrity, he said: "I have been away from Montgomery for several days, and I do not know whether or not Mr. Kelly has issued a manifesto in that time calling on me to resign. He does that quite regularly. He has a little too government of his own and seems to be in earnest, but no actual clash occurs."

Governor Oates is much pleased over the business outlook in the State. He said: "In my State there is coal enough in sight, at the present rate of consumption, to supply the whole United States for 10 years. Besides that we have whole mountains of iron ore that appear to be inexhaustible. It is beginning to open up our resources. A great deal of money is being put in the iron business, and the industry is in its infancy in the South, but it promises well. New-England manufactures of the State and cotton mills are being built. Note also of many other proportions, but their chief benefit is a State. Alabama is forging to the front, and from her mineral resources can be well termed the Pennsylvania of the South."

Governor Oates had little comment to make on the late Congress. He said that the people in the State are looking for better legislation in the future. He said that he would like to see the State more united, and that he would like to see the State more united, and that he would like to see the State more united.

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DIAMOND-CUTTERS NOT ADMISSIBLE—POSTAL LAWS REVISED—ORINANCE TESTS THE HAYTIAN REPUBLIC CASE—"BIG INDIANS" IN WASHINGTON.

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In the case of corporations statements are required to be filed with the State, whether authorized, paid in, or otherwise, and in what State the stock and bonds are held, and in what State the law or special act, is asked, and what general business is conducted, and dividends, when of annual dividend is declared, and the names in full of all the officers and directors.

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GRAMMAR SCHOOL NO. 15.

behind it, in East Fourth-st., was the Dry Dock Savings Bank, now in the Bowery. The bank, like the school, was patronized by the people connected with the building industry.

The Public School Society early turned its attention to this part of the city, and in 1838 established Public School No. 15, at No. 725 Fifth-st. Four lots were purchased, and the present school building was erected on it. Several wings have been added to it, but the original first schoolhouse stands intact, so that the school can boast of having the oldest public-school building in the city. The lots are 100 feet deep, and the original schoolhouse, fifty feet wide, was placed in the middle. Leavins, the architect, was called in to design the wings. Wings have been added to the building, so that the entire front and rear of the plot of ground is covered, leaving only the space on each side for a playground.

The first principal of the school was Abraham K. Van Vleet, who served from 1838 to 1850, when he was succeeded by Nathan Perry Beers, who has been principal from 1850 to this day. Although attended by purely American children in its early days, Grammar School No. 15 is attended mostly by children of Irish and other foreign birth. The percentage of Irish and Italians. This was the first school in which corporal punishment was abolished. Nearly fourteen years before the Board of Education abolished whipping in the public schools Mr. Beers voluntarily did away with the rod, and relied on "moral suasion." He became unpopular with his fellow-teachers in consequence, but it was demonstrated satisfactorily to all that the roughest class of pupils could be controlled without the rod.

The school has been the scene of many severe conditions in the old Fifth-st. school, as the boys were an unusually daring set, and had to be held with a strong hand. Mr. Beers had not been principal of the school many years when, one morning, he called all his teachers together, and told them that he was tired of being a "whipping machine," and if he could not conduct the school without the rod he was going into some other business. Some of the teachers protested, but the experiment would prove itself. It was tried, however, and has been successful.

This part of the city was so thoroughly given up to the building interests that when a new ship was to be launched it was impossible to keep the boys in school. The entire population turned out in honor of the new ship, and the school was closed for several months and the day given up to merry-making. Some well-known men of this city have been graduates of the school, and won distinction at the head of the class.

Public School No. 15 is now in a good neighborhood, surrounded by a better class of homes than is usually the lot of East Side public schools. The school is well kept, and the classrooms are in good repair. The school is a fine example of a school in need of, however, and the classrooms are in poor on dark days, and admittance is denied to children for want of room. There is little prospect of the school being enlarged, and the building is in need of repair. The trustees of the school have applied for an appropriation to have the building repaired, and the repairs of erecting an annex. The two lots in the rear of the school should also be purchased for a playground, and the school should be enlarged. The trustees of the school are Samuel D. Levy, Samuel H. Hays, George W. Hays, George W. Hays, and William A. Graham