PESSIMISM IN FRANCE.

LIMIT OF CONCESSIONS.

Officials Express Little Hope of Agreement on Morocco.

Paris, Feb. 24.—The officials of the Foreign Office emphasize Premier Rouvier's statement in the Chamber of Deputies yesterday that "France wants peace only on conditions assuring her rights and dignity" as summing up the government's intentions at Algeciras. This is coupled with the view that the government's rights and dignity have already reached the furthest limits of concession, and that therefore from the point of view of the government authorities it is preferable that the conference be not prolonged.

The highest authorities here are firmly convinced that the failure of the conference will not bring war; first, because their advices show that Germany does not want war, and, second, because French official and public opinion is strongly against war. It is, therefore, the expectation in government circles that the deadlock at Algeciras will drag along until disagreement is manifest, and then some colorless action will be taken, leaving the main Franco-German issue where it was before the conference.

Failure to agree, it is realized, would leave Franco-German relations in a state of uneasiness, and might threaten serious future complications. In government quarters here it is said that European unrest is preferable to France's surrendering all her rights and expectations in Morocco. Accordingly, government opinion took a strongly pessimistic turn to-day and foreshadowed the dissolution of the conference without a definite decision.

Concerning the possibility of European unrest leading to eventual war some important information has been received in high quarters. This shows that Austria's place in the Triple Alliance does not assure her taking up arms against France, as it is definitely known that the Hungarian troops would not take part in an Austrian movement against France. The officials are also firmly convinced that the underlying cause of Germany's course at Algeciras is a desire to break up the Anglo-French understanding, but it is asserted that the failure of the conference will leave the Anglo-French accord as strong as ever. King Edward's coming passage through Paris on his way to Biarritz causes comment in the newspapers, which assert that the King will see President Fallières and Premier Rouvier in order to give renewed evidence of the vitality of the Anglo-French agreement.

The conference sat to-day as a committee and heard various proposals for the formation of a state bank, all of which were referred to a special committee. At the sitting the Moroccan delegates put forward a bank scheme. The principal point of this is the recognition of the preferential rights of the French participants in the loan of 1904, which Germany contested. There was little discussion, and no progress was made on the bank question. The special committee will be assisted by three financial experts, a Frenchman, a German and a Spaniard, who arrived here a few days go. The next sitting of the conference will be held only after the committee has ended its deliberations, which are expected to be long.

DOUBT AT ALGECIRAS.

Mr. White, However, Still Hopeful of a Solution.

Algeciras, Feb. 24.—Conversations with the principal delegates show that, with the exception of Ambassador White, they have little real hope of a successful issue of the Moroccan conference. Mr. White, however, remains hopeful that some solution may be found.

The interviews which Baron de Courcel had at Berlin recently on the subject of Morocco are understood to have been unsatisfactory, but no confirmation of the rumor can be obtained here.

AUSTRIA MAY ABANDON GERMANY.

Report That Former Country Will Withdraw Support at Algeciras.

Vienna, Feb. 24.—It is understood that the Foreign Office has ordered Herr von Szogyemy-Marich, the Austrian Ambassador at Berlin, to inform Germany that Austria cannot further support the German demands at the Algeciras conference, as Austrian commercial interests in Morocco are menaced by the delay in reaching an agreement.

DENY NEW LOAN IS AT 6 PER CENT.

Russian Finance Ministry Says English Syndicates Have Made Offers.

St. Petersburg, Feb. 24.—The "Russ" to-day said that the terms of the new Russian loan of $240,000,000 to be floated in France had been arranged, and that the interest would be 6 per cent. The Ministry of Finance says this is incorrect. The actual negotiations have not begun, it says, but further propositions for loans have been received, including a number of offers from English syndicates.

A PRIVY COUNCILLOR KILLED.

M. Ivanoff Murdered by Unknown Man in Street of Warsaw

Warsaw, Feb. 24.—Privy Councillor Ivanoff, director general of the Vistula Railroad, was shot and killed on Bracka-st. at 1 o'clock this afternoon by an unknown man. M. Ivanoff was energetic in suppressing the recent railroad strike, and dismissed many employes for taking part in it.

A socialist proclamation, issue to-day, summons farm laborers and servants on estates to strike when work in the fields is resumed.

The socialists on Friday night shot and killed two agents of landlords for evicting tenants.

GOLD SEAL

America's Favorite Champagne.

The wine of the banquet and ultra - brilliant functions. Equals quality of French wines —costs but HALF

Two Kinds
SPECIAL DRY—BRUT.

Sold by all leading grocers and wine merchants.

URBANA WINE CO.,
Urbana, N. Y., Sole Maker.

M. LOUBET THREATENED.

More Catholic Disorders at Paris—General Recamier Arrested.

Paris, Feb. 24.—The Cathedral of Nôtre Dame was the centre of great excitement to-day, which later took the form of a disorderly demonstration against former President Loubet. Crowds assembled in the Place Nôtre Dame, expecting the authorities to take an inventory of the chapter house, and a force of 150 policemen patrolled the surrounding streets, expecting trouble within the building, but the authorities did not attempt to make an inventory.

The crowds outside gradually increased in numbers, however, and finally several hundred persons marched to the Rue Dante, where M. Loubet is living. The crowd passed before the house of the former President uttering insulting cries. The police drove off the mob, which, however, reassembled and returned, only to be dispersed again. There was a slight affray between the police and the demonstrators, as the latter sought to return once more, and a dozen arrests were made.

The explanation of the movement against M. Loubet is that the bill for the separation of Church and State became a law in his administration.

Inventories were made at several Paris churches to-day. At the aristocratic Church of St. Thomas Aquinas the prefect of police, with a strong body of men, had to force his way through a long passage into the sacristy, owing to the resistance offered by a number of the parishioners. The priests refused to hand over the keys, and the prefect caused the safes to be broken open.

Ten arrests were made, General Recamier being among those taken into custody.

MANY FRENCHMEN AT ROME.

Pope Will Consecrate Bishops To-day—The Vatican's Attitude.

Rome, Feb. 24.—About three thousand Frenchmen, including several bishops, arrived here to-day to be present at the ceremony at St. Peter's to-morrow, when Pope Pius will consecrate the nineteen French prelates whom he created bishops last Wednesday.

According to reports brought here by the delegation, the Catholic party in France is waking up and is ready to make a stand for what it deems the rights of the Church. According to these reports, great demonstrations are expected to take place when the new bishops enter their dioceses.

The attitude of the Vatican on the situation in France will depend on the rules which the French government may establish for the application of the separation law. In regard to this Pope Pius is reported to have said to-day:

If the situation is not acceptable or is offensive to our religion, we will, regardless of consequences, abandon our forty thousand churches, go through this period of persecution, and hold private worship in improvised chapels.

ALL OPPOSE M. WITTE.

Premier's Position May Improve on Announcement of Assembly Date.

St. Petersburg, Feb. 24.—The recent condemnation of the Ministry by the convention at Moscow of the organization known as the League of October 30, or "Octoberists," which arraigned the administration for its extreme procrastination and evident reluctance to carry out the principles of the reform manifesto, and the severe strictures on the Premier voiced by Messrs. Guchkoff and Shipoff and other of his former supporters have added new zeal to the campaign against Count Witte and his Cabinet, who are denounced with ever growing vehemence by the press and public. Practically all the parties are now arrayed against the Premier, whose position is becoming increasingly more difficult.

The reactionary organizations are openly working for his downfall, but there is reason to believe that the main cause for the complaint of the Liberals will soon be removed by the announcement of the date for the convocation of the National Assembly. The date provisionally selected is May 10, which is inside the limit set by the convention, but the Cabinet is awaiting further news from the interior before definitely proclaiming it. In view of the impossibility of completing the elections in several places, especially in the border lands, by that time, the Assembly probably will be opened without waiting for the representatives from the most distant districts. According to the "Slovo" orders have been sent to the provincial authorities to begin the elections between April 2 and April 10 if possible.

A bitter interchange of personalities is going on between the Premier and M. Timiriazeff, former Minister of Commerce, through their respective organs, the "Russkoe Gosudarstvo" (Russian State) and the "Novoe Vremya." The reason for M. Timiriazeff's retirement is the direct issue, and the question of veracity is raised over a letter M. Timiriazeff is alleged to have received from Count Witte enjoining him from opposing in the Council of the Empire the extension of martial law on account of the troubles in the interior. The "Gosudarstvo" has thrice denied the existence of the letter, and the "Novoe Vremya" now threatens to publish a facsimile.

The Pan-Russian Congress of Jews, which is in session here, has issued a formal protest against the methods of the Jewish Bund and other revolutionary organizations, in interfering with the elections in Poland and elsewhere by terrorism. The population of several sections of Poland is overwhelmingly Jewish. The campaign of the Bund will deprive the Jews of much needed representation in the National Assembly.

MATUSHENSKY CAUGHT.

Gapon's Assistant Refuses to Give Up Missing $12,000.

Saratoff, Russia, Feb. 24.—Matushensky, the absconding assistant of Father Gapon, was arrested here to-day. He was found by a committee of St. Petersburg workmen, but refused to give up the $12,000 belonging to the funds of the workmen's organization, which he is alleged to have embezzled. Matushensky will be taken to St. Petersburg for trial. The proceedings against the prisoner are expected to be sensational on account of his connection with Premier Witte, former Commerce Minister Timiriazeff and other prominent persons.

It was announced from St. Petersburg on February 21 that owing to the disappearance of Mathushensky, the press agent and real director of the Father Gapon movement, the disclosure had been made that the Moderate Labor Organization which Gapon established in St. Petersburg after the publication of the Imperial manifesto of October 30, 1904, was subsidized by the government, which supplied the funds for the rent of its clubhouses and for its literature. The revelation was made in an open letter by the president of the Putiloff section of the organization, who complained that $12,000 of the funds furnished through M. Timiriazeff had not reached the treasury. It was also shown that Gapon really played a minor role in the formidable movement of January, 1905; that Matushensky was the director of the campaign, and that he was the author of the great petition which the workingmen on Sunday, January 22, 1905, were taking to the Winter Palace to present to the Emperor when the troops fired on them.

MONTENEGRO FEARS A WAR.

Vienna, Feb. 24.—A dispatch received from Cetinje says that the Montenegrin government is refusing passports to persons intending to emigrate to the United States, owing to the possibility of trouble in the Balkans.

KENYON FIRE KILLS 3.

PANIC IN WAR SCHOOL.

Nine Students in Academy Seriously Injured by Blaze.

Gambier, Ohio, Feb. 24.—Three are dead and nine seriously injured and several others more or less hurt as a result of a fire which destroyed Milner Hall, Kenyon Military Academy, Delano and North halls and North Annex to-day. The fire broke out at 4 a. m. while the students and college authorities were asleep, and quickly spread through the buildings which were consumed.

Eighty-five boys were in the dormitory when the fire broke out. An effort was made to effect a military formation, but the younger students forgot their military training and rushed about the burning building in a panic, shrieking and crying for help.

The search for the missing boys, the bodies of whom it is now certain are in the ruins, was kept up until late this afternoon, when the walls of the burned structure fell, and their recovery is now regarded as improbable for some time. The search during the day was impeded by the red hot ruins. Passage through them was nearly impossible.

The falling walls this afternoon barely missed Dr. Peirce, president of Kenyon College, and Regents Wyant and Williams, of the academy, who were leading a party of rescuers through the ruins. The dead and injured are all students of the military academy and old Kenyon.

Parents, sisters and brothers of the dead and injured students arrive on every train. The news of the fire spread quickly all over the State, and telegrams were sent at once by the college authorities to parents of the boys injured. The messages were not made alarming, but even while mildly stating the case, aroused grave apprehension, and the anxious fathers and mothers rushed to aid their loved ones.

The property loss by the destruction of the buildings is estimated at $100,000, with 60 per cent insurance.

Among the injured was R. A. Shannon, of Wellsville, N. Y.

Students of Kenyon College held a mass meeting to-day and arranged to provide homes for the military academy students at Bexley Theological Seminary, Old Kenyon dormitory, Harcourt Ladies' Seminary and the village high school.

Kenyon College, one of the oldest and best known educational institutions in Ohio, owns the building in which the academy was conducted by Regents Wyant and Williams. The college was brought into notoriety recently by the death of Stewart L. Pierson, of the freshman class, who was killed by a train while awaiting initiation on the night of October 29 last.

At a coroner's inquest it was brought out that the young man had been tied to the railroad tracks and that a special train had unexpectedly arrived. This was denied by the college authorities and by the young man's father, W. L. Pierson, a wealthy lumber dealer of Cincinnati.

Kenyon was founded in 1824 by the Episcopal Church. At the beginning of the present year it had 220 students enrolled and 26 instructors and professors.

BANKER CARES FOR BOY.

Lad Run Down by F. W. Harriman's Automobile Badly Hurt.

A big touring car owned by F. W. Harriman, manager of the Holland House, and operated by Philip Byerley, a chauffeur, of No. 149 West 36th-st., ran down William McLean, nine years old, of No. 490 6th-ave., while the lad was playing with several companions at Broadway and 30th-st. last evening.

James Brown, a banker, of No. 302 West 51st-st., who witnessed the accident, rushed into the street and dragged the unconscious boy from beneath the automobile. Patrolmen Donohue and Hamilton, of the West Thirtieth Street station, placed McLean in the touring car and ordered the chauffeur to drive to the station, Brown accompanying them. When the unconscious boy was carried into the station Sergeant Robinson, believing that he was dying, instructed the policemen to take the lad to the New-York Hospital with all possible speed. The banker, still holding the injured boy in his arms, got into the touring car and a record run was made through the crowded thoroughfares to the hospital.

McLean sustained contusions of the face and head and the surgeons fear his skull may be fractured. Byerley was locked up, charged with assault. He was later bailed by Mr. Harriman.

FIRE DESTROYS RAILWAY PLANT.

Intercolonial's Loss Placed at $1,000,000—Earl Grey's Car Burned.

Moncton, N. B., Feb. 25.—The Canadian government sustained a loss estimated at $1,000,000 by a fire which destroyed practically the entire plant of the Intercolonial Railroad in this city last night and early this morning. The financial loss is the greatest caused by a fire in this province since the conflagration which obliterated the business section of St. John in 1877.

The Intercolonial Railway, which extends from Montreal on the west to Halifax on the east and St. John on the south, is owned by the government, and the headquarters of the entire system are in this city. More than one thousand persons are thrown out of employment, and the officials of the railroad say that the system will be badly hampered for many months as the result of the fire.

Over one hundred passenger coaches and freight cars in the shops and on sidings and a large amount of machinery in the buildings were destroyed. One of the coaches burned was the private car of Earl Grey, Governor General of Canada.

The station and the large general offices of the railroad were saved.

At 11 o'clock the fire had reached the locomotive works. Several other buildings in the railroad yards were damaged. In the car manufacturing plant more than one hundred cars and a large quantity of machinery were destroyed. The total loss is estimated at nearly $1,000,000.

HUNGRY HORSE A MAN EATER.

Angry at Hard Work and Little Food—Stands on Pavement and Bites Passersby.

Mrs. Sarah Limberger, who keeps a second hand furniture store at No. 92 Avenue C, has a big bay horse, which, after doing a good day's work, was standing outside her store last evening, hitched to a light wagon. It had been there some time and apparently got disgusted and lost its temper.

About 7:30 o'clock it put its feet on the sidewalk, and, opening wide its mouth, closed it on the fleshy part of Mrs. Catharine Nosi's shoulder. The woman screamed, and, of course, the usual crowd collected; then, just to show that it had no distinction for sex, the horse took another bite, this time selecting Mayer Friedhand, a gasfitter.

Patrolman Joseph Van Vort called up Dr. Mabey, of Bellevue Hospital, who dressed the victim's wounds.

The Society for Prevention of Cruelty to Animals has been asked to examine the animal to see if it is suffering from distemper or any other disease.

PASSENGER TRAIN TURNS TURTLE.

Peoria, Ill., Feb. 24.—A Toledo, Peoria and Western westbound passenger train was wrecked to-night near Crescent City. The train turned over. Engineer Welch is under the engine, and others are reported dead.

NO ALARM AT PEKING.

Mr. Rockhill Makes No Mention of Trouble in China.

Washington, Feb. 24.—A cable message was received at the State Department to-day from Minister Rockhill at Peking, referring to some routine matters of business, but not touching upon the state of affairs in China. This is regarded at the department as significant, because February 24 was the date mentioned by some of the leading Chinese in this country as that appointed for an anti-foreign uprising in China.

The latest reports of the financial agents who are charged with the collection of the indemnity of the United States on account of the Boxer outbreak show that so far not enough money has been collected to defray the approved claims of American missionaries, so that it is said to be at least premature to discuss the advisability of returning to China any undistributed balance of the total indemnity of $17,00,000, which will not be paid in, under the present instalment system, for at least fifteen years.

FOR SUBSIDY BILL.

President Favors Measure, Representatives Say.

Washington, Feb. 24.—Representatives Minor, of Wisconsin, and Humphrey, of Washington, both of whom are members of the House Committee on Merchant Marine and Fisheries, and also of the Congress Merchant Marine Commission, had a conference with President Roosevelt to-day concerning the Ship Subsidy bill, which convinced them that the President will lend his hearty support to that measure in the House. The two members say they were assured by the President that, in his opinion, the Ship Subsidy bill is second only in importance to railroad rate legislation and Panama Canal legislation. They say they were assured that he will use his influence to bring about the passage of the measure. They were told by the President, they say, that in his opinion the Middle West should co-operate with the two seaboards in gaining favorable action on the subsidy bill, and that such co-operation will be merely in the nature of reciprocity.

PURE FOOD BILL AMENDMENTS.

House Committee Plans Changes to Meet Manufacturers' Wishes.

Washington, Feb. 24.—Several amendments to the Hepburn Pure Food bill are pending before the House Committee on Interstate and Foreign Commerce, and while the committee favors making some concession to manufacturers to overcome in a way their objection to the full control of the proposed pure food law enforcement by the Department of Agriculture, the committee will not take final action on an amendment until after further consultation with Dr. H. W. Wiley, chief of the Bureau of Chemistry of the Department.

As the bill now stands, the fixing and regulation of standards is within the discretion of the department. Under amendments suggested by various chemists and food manufacturers who have appeared before the committee, the fixing of standards would be wholly within the power of a commission.

WATERWORKS SAVED PANAMA.

Consul General Reports Comment of Local Official on Fire.

Washington, Feb. 24.—Consul General Shanklin, in a report to the State Department on the fire which recently destroyed a block of buildings in the city of Panama, says:

The water system was in fine condition, and unquestionably saved the city; in fact, on the morning of the fire, about 9 o'clock, I met the Vice-President of the Republic, Dr. Pablo Arosemena, who said to me: "Well, Mr. Consul General, we owe the fact that we have a city to-day to the American government, for without the water the entire city would undoubtedly have been burned."

PASSES 416 PRIVATE PENSION BILLS.

Measure to Aid Prohibition Prosecutions Held in House by Objection.

Washington, Feb. 24.—In a two hours' session today the House passed 416 private pension bills, besides a number of minor measures, by unanimous consent. An effort was made to obtain the passage of the bill making the records of the Internal Revenue Bureau available for court evidence against violators of the prohibition and local option liquor laws, but, as the proceeding was by unanimous consent, a single objection blocked the measure.

PRESIDENT'S TRIBUTE TO CUBA.

Mr. Roosevelt Highly Praises National Spirit in Thanks to Congress.

Havana, Feb. 24.—President Roosevelt's letter to President Palma tendering his thanks to the Cuban Congress for its generous wedding gift to his daughter said that the sentiments dictating the splendid gift were even more beautiful and more highly appreciated than the present itself. The President added:

Neither you nor any other citizen of Cuba can rejoice more than I over the marvellous progress and prosperity of the Pearl of the Antilles. Since she has taken her place among independent nations the Republic of Cuba has maintained peaceful relations with foreign nations, conserved order at home, demonstrated a most generous spirit toward her soldiers who fought for independence, provided ample means for education, constructed public works and developed her great natural riches through the rapid progress of her people.

The letter concludes "with the heartfelt felicitations of your friend and admirer of your country."

CUBA CELEBRATES ANNIVERSARY.

Havana, Feb. 24.—The celebration of the eleventh anniversary of the declaration of the rebellion which, with the intervention of the United States, culminated in the freedom of Cuba from Spanish rule, was generally observed to-day. The feature of the celebration was the placing of a commemorative tablet at the home of the late General Maximo Gomez, at Vedado, a suburb of Havana. Thousands of persons witnessed the dedication of the tablet, and listened to speeches by the Secretary of the Interior, Freyre Andrade; Governor Nuñez and others.

HODGINS OVERPOWERS INSULTER.

New Tenderloin Captain in Plain Clothes Nearly Clubbed by Patrolman.

Captain Hodgins, the Tenderloin's newest "czar," after a lively rough and tumble fight, last night, overpowered a man who was insulting a woman at Broadway and 36th-st. The woman appealed to the captain as he was passing. He was in plain clothes and had to show his shield to stop a patrolman, who came up, from clubbing him. The man arrested gave his name as Charles Burns. The woman disappeared after the arrest.

RESTAURANT PARTNERS DISAGREE.

Justice Blanchard, of the Supreme Court, yesterday appointed Morris Davis receiver for the partnership property of Charles F. Boeckh and Santiago Olveira, who composed the firm of Boeckh & Co., restaurant proprietors, at No. 41 East 20th-st., pending a suit brought by Olveira against Boeckh, his partner, for a dissolution of the partnership on account of disagreements between them. The receiver is required to give a bond of $1,000.

YONKERS BOY DROWNED.

The sixteen-year-old son of Walter Drinkwater, a real estate dealer of Yonkers, was drowned yesterday evening in the Hudson River while running on the ice. Young Drinkwater was with a number of companions jumping from cake to cake on the floating ice in the river opposite F. W. R. Eschman's home. He finally jumped short and fell into the river. He must have struck his head on a lump of ice, as he did not come up again. The police and the coroner are searching for the body.

WANTS NEW P. O. SITE.

New-York Congressmen Working for One on the Subway.

[From The Tribune Bureau.]

Washington, Feb. 24.—The question of a new postoffice site in New-York City, with a view to giving up the proposed site near the Pennsylvania terminal, which the Postmaster General has been authorized to buy, but has not approved, has been taken up in earnest by the New-York Representatives in Congress. Representatives Parsons, Olcott and Bennet are interesting themselves especially in the case, and are consulting with Postoffice Department officials and Postmaster Willcox to decide on a new site and possibly to recommend a complete change in the plans now contemplated for elaborating New-York postal service.

These members of the New-York City delegation all declare themselves opposed to the Pennsylvania site. They purpose to ask for a repeal of the act under which the Postmaster General is authorized to purchase the site at the railroad terminal. Representative Bennet expressed the feeling of the New-York members on this subject to-day as follows:

This is the biggest question affecting New-York City in this Congress. I am convinced, and so are others of the New-York delegation, that the selection of the Pennsylvania terminal for the big postoffice to be put there by the commission appointed by Congress to investigate this subject two years ago was a great mistake. Since the building of the subway the plan is obviously not the most practical one for promoting the most rapid and satisfactory delivery of the enormous quantity of New-York City mail. The opening of the subway presents an entirely new condition. The most common sense thing to do is to take advantage of the splendid facilities which this form of rapid transit affords for the quick distribution of mail. We have not yet definitely settled upon a plan, but the essential idea is that the so-called uptown postoffice must be on the subway. That service furnishes a means of rapid transit through the heart of the city, and it is calculated that if the station is located on the subway fully an hour would be saved in the distribution of the city mail.

We have not decided on any particular place, but the site should certainly be somewhere east of the Pennsylvania terminal. The new postoffice, in my opinion, should be of one story, with plenty of floor space and ever facility for quick distribution. It should be a central station, closely connected with sub-stations by pneumatic tubes. It is not necessary to have the postoffice directly at the railroad terminals. That only partially solves the problem of rapid mail service, because of the distance city mail has to be conveyed.

The attitude of the New-York members is believed to reflect the views of the Postoffice Department officials, and the fact that the Postmaster General has failed to approve the proposed deed for the acquisition of the Pennsylvania property is taken to indicate that he does not favor it. The act of Congress which specifies this site was passed two years ago, and appropriates $1,700,000 for the property. A clause of the act says that this appropriation "shall not become available until the Postmaster General shall have certified that the terms, conditions and limitation of such purchase and conveyance meet with his approval."

This is the loophole on which the legal officers of the department base their belief that the acquisition of the property is not mandatory. In case a change is decided on, one of the New-York members will introduce a bill repealing the act, and asking for a new appropriation. This will be done in connection with the request for an appropriation for the construction of the building. The site of the terminal station was selected by a committee composed of Postmaster General Payne, Secretary Shaw and Attorney General Knox.

The provision for the purchase of the site was added to the House Postoffice bill in the Senate, through the influence of the New-York Senators.

"HAZING SITUATION WELL IN HAND"

House Sub-Committee on Naval Affairs to Report on Minor Details of Discipline.

[By Telegraph to The Tribune.]

Annapolis, Md., Feb. 24.—The sub-committee on naval affairs of the House of Representatives adjourned to-day, after holding sessions at the Naval Academy every week day of the last two weeks to investigate hazing.

The members of the committee say they will report that the hazing situation is well in hand and that Admiral Sands has done everything that could be expected in the limited period since July last that he has been in charge. The recommendations that they will make to improve the discipline will be on minor points.

While the members are in favor of graded punishment for hazing, they are strong in the position that serious punishment should be inflicted in every case, and their recommendation on this point will be toward facilitating procedure and insuring suitable punishment in all cases.

EXTENDS CIVIL SERVICE RULES.

President Places Laborers in All Government Work Under Them.

Washington, Feb. 24.—After a conference to-day with Commissioner Greene, of the Civil Service Commission, President Roosevelt issued an executive order relative to the employment of laborers throughout the service of the government. A year ago a similar order was issued and made applicable to the departments in Washington. To-day's order extends the regulations to all branches of government work.

The order provides simply that hereafter no person shall be appointed to the position of laborer except on certification under the Civil Service rules. All persons so employed shall be subject to the supervision of the Civil Service Commission. Laborers so employed may be regarded as classified on the approval of the commission.

MISSING LIEUTENANT DROPPED.

Washington, Feb. 24.—First Lieutenant Arthur H. Freshwater, 29th Infantry, has been dropped from the rolls of the army by direction of the President, for desertion, having been absent without leave three months. Lieutenant Freshwater disappeared from his station at Fort Bliss, Tex., after charges had been preferred against him for embezzlement and other financial irregularities, and it appears that he went into Mexico. He was appointed lieutenant from the ranks.

TO CLEAR LAND GRANT TITLES.

Washington, Feb. 24.—To clear the titles of land granted to railroads existing on paper, Representative Lacey, of Iowa, has introduced a bill for forfeiture of land grants made by the government to railroads under the right of way act of 1875, where railroads failed to build their proposed lines within five years after location.

DOCTOR SAYS

Finds Grape-Nuts Food Invaluable in His Practice.

A physician first healed himself with food. Then he healed others, and tells his story in a straightforward, businesslike way:

"For a long time," he writes, "I was unable to assimilate comfortably any ordinary or prepared breakfast foods. Nearly everything disagreed with me, bringing on heavy headaches, a bad taste in the mouth, and a dullness of mind that was not only unpleasant but interfered with active mental work. Since beginning the use of Grape-Nuts food some months ago, however, these troubles have vanished and breakfast is relished and enjoyed as it ought to be.

"I find, too, that a small quantity of Grape-Nuts and cream eaten just before starting out to visit patients at night prevents the feeling of depression that used to result from this extra exertion and loss of sleep.

"My wife suffered for several months from recurring attacks of indigestion with fermentation—she would be very miserable for days at a time and almost any kind of food added to the trouble. She found by experiment that by using Grape-Nuts relief would be obtained in a very short time, even when ordinary remedies for indigestion had failed to help her.

"Mrs. James S——, a patient of mine, suffered with sympathetic heart trouble and a stomach so deranged that it rejected all food. Her strength was rapidly failing from lack of nourishment. I recommended the use of Grape-Nuts with cream every 3 or 4 hours. The food proved at once acceptable to her stomach and her recovery to perfect health speedily followed.

"I have found Grape-Nuts an excellent food for patients convalescing from exhausting fevers, as typhoid and pneumonia, and always recommend its use by such. It is admirably suited to these cases, not only because it is easily digested, but because of the great amount of nourishment it contains. Its use rapidly restores vitality and strength." Name given by Postum Co., Battle Creek, Mich.

There's a reason.

The Financial World.

All the wise men were smugly serene a week ago—sure that security market quotations were going to pieces. They chuckled over the sureness of a long list of disturbing factors; they were hilarious over the unhappy situation of everybody retaining one jot of confidence, holding a single share of stock. Overwhelming liquidation was at hand; something like a panic was forthwith ready to burst. The voices of the prophets made a tempest; every oracle that for two years had been wrong, rallied in a final evil prophecy chorus.

And the record of the week is—what? Merely this—professional wisdom has gone wrong again; there being no profit whatsoever in guessing that national prosperity must be a national disturbance. On the very crudest of bases—the test of immediate market fluctuations—answer to the pessimists, current circumstances considered, could hardly be more conclusive, more effective, or more satisfactory. A week ago, ready for the test of all the hippodromed predictions, the entire Stock Exchange list was lower on an average than it is now, and this though throughout all the week there has been persistent aggressive pressure against values, conducted by some of the shrewdest and adroitest manipulators known to Wall Street. We have had daily proclamations of new foreign complications, France and Germany more and more fiercely threatening the peace of the world; we have had variegated reiteration of coal trade snarls, detail of strike preparation, forecasts of embarrassment for every industrial enterprise requiring fuel; Washington bulletins have been depriving the railroads of all possible freedom, all possible prosperity; Albany's contribution has been a programme growing daily more and more confiscatory; we have had prophecies of bank troubles in the West, enforced corporation liquidation right here in New-York, money rates becoming stifling; and—the list of grewsome recitations, far too long for schedule here, looming direr and direr every day—there has been uplifted the dreadful evidence that J. P. Morgan and Jacob Schiff, the Messrs. Rockefeller and James Stillman, John W. Gates and "Eddie" Wassermann are really away on vacation.

Tested by a single week's market movement, this bear information, wisdom, superiority, extends beyond the woodenness of Wall Street's average pessimistic humor—it has exaltation into idiocy.

Against bear theories and exertions and attempted demonstrations—amply providing reason for the fiasco of it all—is opposed in unmistakable manner, the maintained and expanding strength of the country's agricultural and business situation.

International trade conditions reveal remarkable progression. Our exports for the first seven months of the fiscal year exceeded the great sum of $1,750,000,000, an increase over 1905 of $155,000,000. For the same period imports increased but $70,000,000, so that for the seven months our international trade balance registers a gain of $85,000,000. These are vast figures and the credit so created abroad has to be liquidated in one way or another. There is nothing but prosperity in this record—there is everything testifying to the steady onward progress of American mastery.

And in other fields of development the same story is told. Take the copper trade. Actual production of the crude metal increases the world over, but in far greater ratio in the United States than elsewhere. Demand for it exists which cannot be satisfied, resulting in prices which have never in any recent time been maintained—which have been approached only in an attempted corner. Yet the bear party on the Stock Exchange sees fit to attack savagely copper securities—just on theory—just because in the opinion of the wiseacres of the Street copper securities "ought to" go down. But there is a limit to the power of such selling—its effectiveness ceases when dislodgement of actual holdings cannot be brought about.

Turn to another department of telling statistics—railroad earnings. With scarce an exception, every road reports large gross increase and correspondingly good net increases. Month by month the figures rise. An illustrative exhibit is that of Baltimore and Ohio for the month of January, 1906, with a gross increase approximating $1,500,000 and a net increase exceeding $1,000,000. And for the first seven months of the fiscal year Baltimore and Ohio shows a gross increase of $5,500,000 and a net increase of $2,400,000. Nor is this Baltimore and Ohio statement exceptional—it is just typical. From every important railway system East and West, North and South, similar gratifying results are made public.

As to general business conditions no less an authority than Bradstreet's sums up the situation thus: "Shipments on orders are heavier than ever before."

Testing the actual situation by every available barometer there is not a threat to be found. A prosperity almost magical, almost incredible, is revealed in all the channels of American activity. Yet the Wall Street bear continues to preach pessimism. His arguments present just a deficit of common sense.

In adjudgment of the market situation, hardly any better criterion could be found than that offered in Union Pacific's course. Union Pacific has been an especial target of recent bear operations. Pressure upon it has been intense and continuous; there has been no fable too ridiculous to exploit against it, there has been no silliness too petty for the making of "tips" or "points" adverse to it. During the past week this manner of campaigning had its quintessence of venom—wherefore it may be fairly calculated that marshallable elements and influences against market value may be approximately measured. Union Pacific a week ago, selling at 150, was the popular short sale for all the speculative talent on the Stock Exchange; the smart people were not only short of the stock but they had as reason for their commitments the absolute assurance that forthwith liquidation forced by insiders would send the stock swirling downward at panicky strides. Meantime, the stock sells ex-dividend 3 per cent, closing the week yesterday at 152, equal with the 3 per cent dividend to 155—making a net advance for the week of practically 5 full points. And this typifies the market generally. We have had abounding talk of liquidation, some of it by leaders disposed to unload, some of it forced upon traders unable to keep their holdings. Doubtless we have had some liquidation of both sorts. But relatively such transactions figure in the market insignificantly. They are not children who in these days own standard American securities. Neither are they shivering old folks forever ready to be frightened by fabricated bugaboos. The stockholder of to-day averages high in his intelligence and sturdiness, and measuring power. He isn't standing eternally upon the curb seeking advice, hunting for warnings, running hither and thither at stock-jobbery dictation. And in Union Pacific—just taking that stock merely as representative and typical, not for itself alone—the stockholder of to-day realizes amply that he has something more than a prospect or a possibility; he knows what the property earns, he knows how phenomenally increased the earnings are; he knows of its treasury assets; he knows the market value expansion those assets represent. To attempt to befuddle or bewilder or betray into nervousness any such stockholder is woful waste of Wall Street talent—as the record of this very week attests.

Effective as is this Union Pacific illustration, it is fairly typical of the market as a whole. Common sense actually is not a lost art; intrinsic value has not gone out of fashion.

It is to be borne in mind, moreover, in considering the week's movements, that the market has been called upon to stand the shock that Albany provides in 80-cent gas for New York. Consolidated shares dropped 13 points. They will recover. Next to General Electric and Westinghouse Electric, Consolidated Gas is the cheapest high-price industrial on the entire Stock Exchange list.

Of the market's critics and opponents and assailants, they who jest and they who snarl, and they who tell tales of calamities that their own imaginations concoct, no one comes into the open with any recital of troublesome facts. Innuendo is the weapon, pretentious prognostication the gravest menace marshalled—never facts; awful things are going to happen, because, because, because—awful things are not happening, have not lately happened, haven't any reason for happening. This kind of mood and performance calls for an alienist, invites a sanitarian. No stock market would yield to such combatants—much less a market buttressed as is this by a national prosperity stronger growing every day—and every day more and more clearly appreciated by investment intelligence.

H. ALLAWAY.