

LOW RECORDS REACHED
STOCKS KEEP ON FALLING.

Bank Statement Unfavorable, but
No Failures Are Announced.

After a show of strength at the opening of the stock market yesterday resumed its downward course, many new low records for the year being made in the second hour. The sales were nearly one million shares, a Saturday total exceeded only once this year, and closing prices were in most cases the lowest of the day. On the London Exchange one failure occurred, which was attributed to the slump in the American market; but here there were no rumors of any firm being in trouble. It was pretty well established that the selling out of one or more large individual operators, whose ability to continue to protect their holdings had been impaired by the decline in prices following the San Francisco earthquake and conflagration, was the direct cause of the sudden and violent break of Friday, and doubtless part of the selling yesterday represented further liquidation of that sort.

The prospect of an unfavorable bank statement gave encouragement to the bears in their attack upon prices, and as the decline proceeded the unwearying of stop-loss orders lent a further impetus to the movement. The bank statement was, indeed, not what might be called a good one, with its shrinkage of \$6,000,000 in surplus reserve and its expansion of \$21,781,500 in loans, despite the enormous liquidation of the last few days. Yet it had no demoralizing effect, for the advances made to banks in the far West and to fire insurance companies obliged to pledge their securities to meet their San Francisco claims explained the increase in loans, and the net decrease in cash holdings of the associated banks was only \$694,000, gold importations and increased government money nearly offsetting the loss to the interior.

Following the engagement of \$6,000,000 gold on Friday for import, too, announcement was made yesterday of an additional \$2,000,000 to be brought in by the National City Bank.

After the bank statement appeared heavy supporting orders were put in by banking interests in some of the issues which have recently been under special pressure, temporarily checking the decline; but these efforts were unavailing against the necessities of some and the pessimism of most, and the volume of selling continued heavy to the end of the day.

There was good buying yesterday, however, and it was the judgment of experienced observers that the end of the current decline was not far off.

Some of the maximum and net losses yesterday were:

Table with 3 columns: Name, Maximum, Net. Lists various stocks like Northern Pacific, American Smelting, etc.

The Illinois Central made a net advance of 1/4 points and the New York Central of one-half of 1 per cent, while the Pennsylvania declined only three-quarters of 1 per cent.

FOR PHONE MONOPOLY.

Controller Met; Opposes Franchise
Grant to Atlantic Company.

Controller Metz says that if the New York and New Jersey Telephone Company will grant the reasonable requests of the city there will be occasion for allowing another big telephone company to occupy the local field.

"A whole lot of people will not agree with me," said the controller yesterday, "but I am free to say that I believe the best results can be obtained by leaving the telephone monopoly in the city. I think it is an essential monopoly, the same as the postal service. I think that two telephone offices in an office where one will do the business promptly and efficiently is one too many. I have offices in St. Louis and Philadelphia, where there are competing systems. We have double telephones in the office, and it takes a lot of time to run them. You get hold of the wrong hook and lose a lot of time in getting a number. I am heartily in favor, however, of compelling the New York company to improve its service and lower the rates, and possibly that can be accomplished, now that outside companies want to come in."

It is expected that when the application of the Atlantic company for a franchise comes up again in the Board of Estimate and Appropriations one of its salient features will be attacked. Harry E. Nichols, of the franchise bureau, proposes that the company shall be allowed thirty days in which to make its initial payment of \$200,000. This is objected to on the score that thirty days will allow the company time to float its shares on the strength of getting a franchise, and opponents of the company demand that if it gets a franchise it deposit a verified check in advance.

President Reynolds of the Great Eastern Telephone Company, and treasurer of the New York Electric Light Company, which was unable to obtain a permit to begin construction of an independent telephone system under a franchise granted by the Board of Aldermen in 1885, discussing the attitude of Mr. Nichols, said:

"We have not appeared before the Board of Estimate for a franchise, nor do we expect to make New York what we consider a competition handicapped with any such franchise as Mr. Nichols proposed. It was necessary for us to bring our application to the commissioner for rights under our application and his refusal was necessary for us to bring the matter to the Board of Estimate. The matter in this action are now being argued by Judge John B. Parsons, assisted by Charles W. Norton, J. Applegate Hodge, Frank B. Vermilyea and the law firm of Black, Olcott, Gruber & Boynton. Tracy C. Becker, who has had much of the telephone fight against the monopoly in the western part of the state, will also be a part of the legal force of the independents in the next court fight."

COURT REDUCES LAWYERS' BILL.

Justice Greenbaum, of the Supreme Court, has reduced to \$10,000 the bill of the law firm of Kneeland, La Fette & Glass for services rendered as attorneys in the case of the receiver of the Federal Bank. The lawyers acted from November 24 to September, 1905. The question of the amount of compensation that should be paid them was submitted to Job E. Hodges, as referee. He made a report that \$20,000 would be a proper amount for the services rendered. This is reduced by \$10,000 in the decision of Justice Greenbaum.

DIAMOND BADGE FOR SHERIFF.

Some two hundred friends of Sheriff Nicholas J. Hayes raised about \$2,000 last week for a diamond badge, which was given to the Sheriff at a dinner last night at the Hotel Astor.

THE NIGHT AND DAY BANK

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Table listing directors: Charles T. Barney, Robert M. Galloway, Myron T. Herrick, Oakleigh Thorne, Oliver H. P. Belmont, Frank Gray Griswold, James S. Kuhn, John C. Tomlinson, Wm. H. Chesebrough, J. Borden Harriman, George H. Norman, P. A. B. Widener, Thomas B. Clarke, Edward H. Harriman, Maresden J. Perry, G. M. Wynkoop, LeRoy Cogswell, J. W. Harriman, Henry F. Shoemaker.

ERIE RAILROAD
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THE GENERAL OFFICES OF THE
ERIE RAILROAD COMPANY
ARE NOW IN THE
BOWLING GREEN BUILDING
No. 11 Broadway, New York

MR. MITCHELL'S REPLY

SAYS STRIKE ONLY WINS.

Disappointed at What He Calls Operators' Lack of Consideration.

Wilkes-Barre, Penn., April 28.—President Mitchell gave out the following statement today:

"I have received, read and formally acknowledged President Baer's answer to the last demands made upon the operators by the miners. It appears perfectly evident that the operators have not changed their attitude in any particular during the last six years and that the strikes of 1900 and 1902 were no lesson to them. There is no instance on record during the quarter of a century which the railroads have dominated the anthracite industry that an advance in wages cannot be predicted to their employees. Every concession has been wrung from them by strikes and the pressure of public sentiment.

The railroad coal combination not only fixes arbitrarily the price at which coal is sold to consumers, but seeks to fix arbitrarily the price at which labor shall be bought. It seems that every conciliatory overture we have made for a peaceful settlement has been interpreted by the operators as a sign of weakness and our conservatism an evidence of cowardice. The question is asked by the operators, Where is the advance to come from if it is not charged up to the consumer of domestic coal? It occurs to me that the small advance proposed by the miners might have been taken out of the exorbitant freight rates charged by them. What the outcome will be, I personally, I am much disappointed and I am sure all mine employees expected more consideration than they have received.

President Mitchell said he had called a meeting of the miners' sub-scale committee to meet here or at Scranton on Monday. The latest reply of the operators will be submitted to the committee. Mr. Mitchell would not say whether all correspondence with the operators was at an end. He will remain here until Tuesday, when he will go to Scranton to be ready for the convention of miners which meets there next Thursday.

MRS. GRANNIS GUILTY.

Advised to Resign or Church Will Withdraw from Her.

Mrs. Elizabeth B. Grannis, president of the National Christian League for the Promotion of Purity, who was tried by three out-of-town elders of the Church of the Disciples of Christ, on charges seeking her banishment from the church, was found guilty on all but one of the fourteen charges brought against her by Francis M. Applegate. The committee in charge of the investigation advises that Mrs. Grannis resign from membership in the First Church of the Disciples of Christ, 26th street, "within fourteen days, and on her failure to do so within the specified time, that the church withdraw from her."

J. H. Banton, one of the elders of the church, explained that the latter alternative was the orthodox way of expressing the severance of connection with the church, instead of by a stronger term. He said that the report would have to be ratified by the congregation. Mrs. Grannis, through Samuel W. Hoke, he said, would appeal from the findings of the elders, and explained that as the church had no central organization there could be no appeal except to the congregation.

The twelfth specification, which was not sustained, charged Mrs. Grannis with attempting to injure the character of members of the church. Mr. Hoke was found guilty of circulating letters reflecting on the former pastor, the Rev. B. Q. Denham, and a vote of censure was passed. Robert Christie, one of the trustees of the church, who was charged by Mrs. Grannis with having circulated statements derogatory to her character, was exonerated from all wrongdoing. It was held that all the statements he made were sustained by the evidence.

When seen at her home last night, Mrs. Grannis said she would go to church today, and that she said the result of the trial was just what she expected. It would be, Mrs. Grannis said she would not withdraw her membership from the church. She had no witnesses, she said, because she considered it beneath her dignity to have them. All the charges against her, she continued, were "falsehoods and misstatements of facts."

EXPLOSIONS DUE TO GASOLENE.

Investigation Shows Fluid Leaks from Garages Into Sewers.

That gasolene has been seeping into the sewers in the West Side automobile garage district, west of which, along Ninth and Tenth avenues, the manholes have been blowing up every few weeks, was the decision reached yesterday by George W. Murray, superintendent of the Bureau of Comptrollers, after investigation made in a large garage in Broadway. Mr. Murray found that when the gasolene tank in the cellar of the garage was being filled the sewer near by was permeated with a strong smell of gasolene. The gasolene tank, like many others in the garage district, is filled and emptied on the hydraulic system. After satisfying himself as to the gasolene odor in the sewer, Superintendent Murray advised the proprietor of the garage to discontinue his water exhaust from the tank into the public sewer.

CENTENARY COLLEGE REUNION.

Alumni and Former Students of Methodist Institute Gather at Hotel Astor.

Nearly three hundred members of the alumni and former students of the Centenary Collegiate Institute, of Hackettstown, N. J., attended a reunion and reception at the Hotel Astor yesterday afternoon. After greetings and reminiscences of college days, there were speeches by Dr. Whitney, president of the college from the date of its founding, in 1866, until a few years ago; Hon. George J. Murray, who succeeded and is now president, and by Dr. Eugene Noble.

The school is co-educational, and was organized by the Newark Methodist Conference in 1866, on the 100th anniversary of the founding of Methodism in this country. The frame buildings were burned in 1900, but were immediately replaced by new steel fireproof structures, and this was the first reunion since the fire.

DOWN TOWN BRANCH

LINCOLN TRUST COMPANY

Broadway and Lispenard Street

Open for the transaction of all approved banking and fiduciary business and solicits the patronage of the neighborhood. Hours, 9 A. M. to 4 P. M.

BECOMES FATHER AT 84.

School Commissioner Thirty of Long Island City Has New Son.

John H. Thiry, School Commissioner of Long Island City, who is in his eighty-fourth year, was aroused at 1 o'clock yesterday morning by the arrival of a new born son. Mr. and Mrs. Thiry live at No. 181 Academy street. Dr. L. H. Taylor, who was in attendance, said that the boy was a bouncer and looked like his father. His parents are still very active and loves children. He introduced the school savings bank system in this country, and has seen it grow until the total amount deposited in schools, where the system is in force, has passed \$4,000,000. Mr. Thiry nine years ago married Miss Margaret O'Connor, and in time a son came to bless the union, but the infant did not live long. Mrs. Thiry is now thirty years old, and has two other children, Henrietta, four years old, and Francis, two years old.

Mr. Thiry is a member of the 41st District School Board in Queens Borough. He has been identified with educational affairs for many years. His present marriage is his second. He owns considerable real estate in Long Island City, and spends his time in his extensive gardens.

The arrival of a son and heir in the Thiry home caused much interest in the neighborhood, and many friends called at the house to extend congratulations.

WRIT FOR MRS. PAGE.

W. M. K. Olcott Says Woman Was Wrongfully Declared Incompetent.

Justice Newburger issued yesterday, upon the application of W. M. K. Olcott, of the law firm of Black, Olcott, Gruber & Boynton, a writ of habeas corpus, directing the superintendent of St. Saviour's Sanatorium, at Inwood-on-the-Hudson, to produce in court to-morrow Mrs. Jeanie F. Page, who was committed to that institution by Justice Leventritt on April 21 as an habitual drunkard and unable to take care of herself. In his petition Mr. Olcott says he is acting in a dual capacity—as counsel for Mrs. Page and as a personal friend. He says that the statements which led to the commitment were false, and that the petition contained allegations which were both deceptive and untrue. He says they were obtained by her husband, Henry W. A. Page. They have three children.

Mrs. Page's commitment was made, it is alleged, on affidavits made by Dr. E. Livingston Hunt and Dr. Frederick Peterson, who certified that she was mentally incapable, owing to her overindulgence in stimulants. Mr. Olcott alleged that Justice Leventritt was assured that it would be dangerous to have Mrs. Page brought before him, or to serve her with the moving papers in his application to have her committed to the institution.

Mr. Olcott further says in his petition that Dr. Hunt and Dr. Peterson saw Mrs. Page on one occasion. Another physician, Dr. Irving A. Meeker, of Upper Montclair, N. J., attended Mrs. Page according to counsel. He says Dr. Meeker told him that one time when he called upon her she appeared to have been quarrelling with her husband, and was nervous and irritable. According to Mr. Olcott, Mr. Page asked Dr. Meeker to testify for him to have Mrs. Page committed to a sanatorium, but the physician indignantly refused.

FAILURE OF FIRM IN LONDON.

London, April 28.—On the Stock Exchange to-day the failure of Greatorex & Co., an old established firm of stock brokers, was announced.

CITY NEWS IN BRIEF.

Cable advices received by the officers of the Hamburg-American Line here announce that its steamship Amerika left Cherbourg at 11:45 o'clock last night with 700 cabin and 1,862 steerage passengers and about six hundred bags of mail. This is an exceptionally large list for a westward voyage at this time of the year.

A section row being investigated by prospective builders of homes in the broad plateau known as Queensboro Hill. It commands a panoramic view for twenty miles. It is only five and a half miles from Manhattan and can be reached in half an hour by the Long Island Railroad.

There was a new Italian lodge of Foresters organized in The Bronx Friday night. It is to be known as the Fannitica Lodge, and is a branch of Court Raffaele Ajello, of Harlem. Three hundred were initiated into the new lodge in Melrose Hall, where the meeting was held.

The nominating committee of the New York Law Institute has selected and recommended the following named candidates to be voted for at the annual meeting, to be held in the library rooms Friday, May 25 at 2 p. m.: President, E. Henry Lacombe; vice-presidents, George L. Ingraham, Addison Brown and John E. Parsons; treasurer, Charles Edward Southern; secretary, Jordan J. Rollins; executive committee, class of 1906, John J. McCook and John W. Weed; auditing committee, Charles W. West, Frederick Geller and Manuel A. Korshied.

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RUGS, DRAPERIES, AND MATERIALS.

FOR FURNISHING SUMMER HOMES.

A LARGE ASSORTMENT OF RUGS AND FLOOR COVERINGS, COMPRISING THE FOLLOWING, WHICH HAVE BEEN EXPRESSLY SELECTED FOR SUMMER USE.

Reversible Wool and Cotton Art Squares, Algerian and Homespun Rugs, suitable for the various rooms, verandas, halls and bath rooms; China Matting.

Wilton, Smyrna and Brussels Rugs; also Oriental Rugs at Moderate Prices.

Summer Draperies and Drapery Materials of every description. Portieres, and Materials for portieres and window hangings, bed coverlets, mantel, dressing table and book-case draperies; suitable fabrics, also, for upholstering Summer furniture, hall and window seats; Single-panel and Folding Fire Screens; Draught Screens in Japanese Inlaid and Embroidered effects; also in Hand-tooled Leather, Tapestry and different fabrics, for house or veranda use. Woven Hammocks; Canopies, etc.

Furniture Slip Covers and Window Shades made to order. STORAGE. Facilities are provided for the Storing and Safe-keeping of Rugs, Portieres and Draperies, also Lace Curtains, Lace Curtains, when cleaned, will be stored during the Summer months without additional cost. (Department on Third Floor.)

SALE OF WOMEN'S SILK HOSEIERY.

ON TUESDAY, MAY 1st, A SPECIAL SALE WILL BE HELD, CONSISTING OF SEVERAL STYLES OF WOMEN'S HOSEIERY, AT THE FOLLOWING PRICES:

- Black Silk Hose, Light-weight, \$1.35 per pair. \$3.75 per box of Three pairs.
- Black Silk Hose with Self Clock, \$1.75 per pair. \$4.75 per box of Three pairs.
- Regular Price \$2.25 per pair.
- Black Silk Embroidered Hose, \$1.85 per pair. \$5.00 per box of Three pairs.
- Regular Price \$2.50 per pair.

SUMMER DRESS SILKS.

COMMENCING ON MONDAY, APRIL 30th, A SALE OF SUMMER SILKS WILL BE HELD, CONSISTING OF

7,000 YARDS OF RADIANT FOULARD, IN SELECTED DESIGNS AND COLORINGS. REGULAR PRICES \$1.00 AND \$1.25, AT 67c. PER YARD. (Rear of Rotunda, First Floor.)

WHITE WOOLEN DRESS MATERIALS.

A LARGE VARIETY OF WHITE AND CREAM COLOR MATERIALS, SUITABLE FOR OUTING AND SEASHORE COSTUMES, EMBRACING SERGES AND CHEVIOTS, PLAIN AND FANCY VOILES, BATISTES AND MOHAIRS.

ON TUESDAY, May 1st.

Twenty-five Hundred yards of Imported Cream Serges, 30 inches wide, usually sold for \$1.65 per yard, will be placed on sale at

(Rear of Rotunda, First Floor.) \$1.10 per yard.

MISSSES', CHILDREN'S AND INFANTS' DEPARTMENTS.

Misses' and Girls' Frocks and Wraps, for school, street and afternoon wear, made of linen, figured organdies, nets, crystallines and muslins. Infants' Baptismal Robes and Accessories, among which are many garments made of fine fabrics and trimmed with hand-work and lace.

Misses' and Children's Millinery, Gloves, Boots and Hosiery, Undergarments and House Robes, appropriate to the season.

MISSSES' AND CHILDREN'S DRESSES.

A NUMBER OF MISSSES' TAILOR AND AFTERNOON GOWNS, AT PRICES WHICH HAVE BEEN CONSIDERABLY REDUCED, AS FOLLOWS:

\$18.00, \$22.00 AND \$35.00.

ALSO THE REMAINING IMPORTED MODELS IN MISSSES' AND CHILDREN'S PARTY DRESSES AND LINGERIE FROCKS, AT ONE-THIRD LESS THAN THE ORIGINAL PRICES.

ON TUESDAY, May 1st.

INFANTS' GARMENTS in hand-embroidered styles, at Very Much Below the Usual Prices, as follows:

Short Dresses of French Nainsook, Sizes One and Two years \$1.50 and 2.35

Russian Blouse Dresses of Natural Linen, Sizes Two and Three years \$2.50

Pique Reefers, Sizes One, Two and Three years \$1.25 and 2.25

STORE REMAINS OPEN DAILY UNTIL SIX P. M.

Nineteenth Street and Sixth Avenue, New York.