EFFECTS OF THE CANAL.

Mr. Shonts Tells of Opportunities for South American Trade.

Chicago, Jan. 26.—Theodore P. Shonts, who will retire on March 4 as chairman of the Isthmian Canal Commission, was the guest of honor to-night at the dinner of the Commercial Club, of Chicago. Many of the members of the club intend, next month, to make an excursion to the isthmus, Cuba and Jamaica, and the discussion of the canal question was preliminary to the expedition.

Mr. Shonts's address was a review of the work on the isthmus and the probable effect of the building of the canal. He said in part:

We have definitely settled the question as to the origin and transmission of yellow fever, and have entirely stamped out that dread disease on the isthmus. There has been no authentic case there for fourteen months. As the life of the stegomyia has been demonstrated to be only three months, it is impossible that any "loaded" mosquito of this character is there. It is, therefore, impossible to have a recurrence of yellow fever except by importation from abroad. To guard against this we maintain a most rigid quarantine service.

The entire scientific world now recognizes the correctness of the mosquito theory as to yellow fever. The theory that malaria is conveyed only by means of another species of mosquito is not yet so generally received. We are demonstrating, however, the correctness of this theory, and believe that in a few months we will be able to submit such proof to the scientific world as will establish it as conclusively as has been done in regard to yellow fever.

General health conditions have so improved under Dr. Gorgas's scientific methods for the prevention of disease and the effect has been so remarkable among white employes as to cause us to revise our former opinion as to their ability to withstand the rigors of the climate. We have had since March 1, 1906, an average of three hundred Spanish laborers on the rolls, and of them only one has died from disease.

During the three and one-half months at the height of the rainy season, supposed to be the most sickly, among 6,000 Americans, including 1,200 women and children, no death occurred from disease. During October, among 5,500 white employes of all nationalities, there were but two deaths from disease, as against eighty-six deaths from disease among the Negroes. If the Negro employes had possessed the power to resist disease as effectually as the white employes there would have been but six deaths, instead of eighty-six, among them.

In view of these statistics, down to October 31, and of the gradual decrease in both sickness and death rates among all classes of employes we feel justified in announcing to the world our belief that we are now in a position to invite white labor in any quantity from the states to assist in the construction of the canal, and at the same time to promise them an immunity from disease equal to that which they would enjoy in our Southern States under like conditions of employment.

The purchase of materials and supplies for use in the construction of the canal and the competition on the part of railroad and steamship lines brought about in connection with the delivery of these purchases have caused reductions in rates from the United States to the isthmus, and at the same time have added considerably to the volume of ocean tonnage going thither. Within the last year two important steamship lines sailing under foreign flags have established regular sailings between New York and Colon, while through lack of adequate facilities over 50 per cent of the commission's supplies has been carried in tramp steamers.

The trip of Secretary Root has done a great deal toward removing from the minds of South Americans false ideas and prejudices concerning the attitude of our government and people toward their governments and peoples. I think the people of those countries now realize that the only desire we have in regard to them is to aid their efforts, political and commercial, to secure a more enlightened and stable government and a larger measure of material prosperity.

The United States has in the last few years made such giant strides in industrial development as to become one of the great export nations of the world. Notwithstanding our phenomenal growth in population, our capacity to produce from field and factory has more than kept pace with our growth in numbers. If our prosperity is to continue, we must have wider markets for our goods—what better fields for exploitation exist than the territory of our next door neighbors in Central and South America?

Where are the American ships, you may ask, in which to float this commerce? This inquiry is a subject quite too large for more than cursory treatment at this time, but I have no hesitation in saying that, with Secretary Root, I think we should recognize the fact that "we are living in a world not of natural but of subsidized competition," and should "overcome the artificial disadvantages imposed upon American shipping through the action of our own and foreign governments by an equivalent advantage in the form of a subsidy or subvention." There is a bill now before Congress framed upon the report of the Merchant Marine Commission, which provides for such compensation. It has been passed by the Senate, and has the approval of the President. If you gentlemen desire to reap for American trade and industry the fullest benefits which are to be afforded by the Panama Canal, you should impress upon your Representative in Congress your wish to have this bill become a law.

What is the use of expending millions of American money in the construction of a new highway for American commerce when we have no American ships in which to carry that commerce? What is the use of canvassing for trade in South America when we have no means, save in foreign ships, to transport our goods after we have secured a market for them? Gentlemen, the answer to these questions rests with you and with other American citizens.

BILLS SIGNED BY PRESIDENT.

Washington, Jan. 26.—The President has approved the act giving the consent of Congress to an agreement or compact between New Jersey and Delaware respecting the territorial limits of those states and the act to reorganize and increase the efficiency of the artillery.

TO SUE DYER'S BONDSMEN.

Washington, Jan. 26.—The Secretary of the Treasury has directed that suits be instituted on the surety bonds furnished by D. P. Dyer, jr., until lately teller in the United States Sub-Treasury at St. Louis. The bond was for $20,000, and the amount alleged to have been lost through Dyer is $61,500. Dyer recently was tried at St. Louis and acquitted on the charge of being concerned in the disappearance of the money from the Sub-Treasury.

FEW NEGROES WANT TO RE-ENLIST.

Washington, Jan. 26.—Major Goodyear, assistant judge advocate general, has gone to Fort Sill, Oklahoma, after consulting the officials of the War Department, to examine some of the half dozen members of the discharged battalion of the 25th Infantry, now at that place, who have applied for reenlistment. It is said that fewer than twenty such applications have been received by the recruiting officers.

DAMAGE TO BATTLESHIP.

Rumor at San Juan of Serious Injury to the Connecticut.

San Juan, P. R., Jan. 26.—According to information obtainable here, which, however, cannot be verified, the damage sustained by the battleship Connecticut when she ran on a reef recently while entering the harbor of Culebra Island, consisted of an indenture, forward, fifty feet long. It is said that seven thousand feet of lumber and thirty barrels of cement were used to stop the battleship's leaks.

A court of inquiry is investigating the accident, the responsibility for which is not known. The officers of the Connecticut refuse to discuss the matter.

When the Navy Department at Washington was informed of the report that the Connecticut had run on a reef, the statement was made that she had suffered only trifling damage, and that on January 24 she was off on a shake-down cruise. The accident was said to have occurred on January 13. The Connecticut is the only first class battleship built in a yard owned by the United States government. She was commissioned on September 29 last, and left the New York Navy Yard on December 15 for Hampton Roads to join the North Atlantic Fleet for the winter manœuvres. She sailed from Hampton Roads about January 1 for Guantanamo.

RE-ENACTS MEAT LAW.

House Spends Another Day on Agricultural Bill.

[From The Tribune Bureau.]

Washington, Jan. 26.—Fearing that the Meat Inspection law, as enacted at the last session of Congress, might not be held by the courts to be permanent legislation, because tacked on to an appropriation bill, the House of Representatives to-day by unanimous vote re-enacted the entire legislation, inserting one word, designed to instil permanency into the law. The House had the Agricultural Appropriation bill under consideration practically the entire day.

Time was found to hear Representative Sims, a Tennessee Democrat, defend the President's course in dismissing the Negro soldiers at Brownsville; to give Representative Curtis, the newly elected Senator from Kansas, a rousing reception on his return to the House from his home; to have Representative Burton, of Ohio, report the River and Harbor bill, and to adopt the resolution of Mr. Payne, of New York, to set aside time at the session on Sunday, February 24, for the delivery of speeches on the life, character and work of the late Representative Ketcham, of New York.

The Agricultural Appropriation bill was treated roughly. So much time was taken in amending it that when the free seed paragraph was reached it was 5 o'clock, and, appreciating the time necessary for a further discussion of the subject, Mr. Wadsworth, in charge of the bill, moved that the committee of the whole, in which the House was sitting, rise. Only by a vote of 71 to 69 was this carried. This vote is taken as a certain indication that the farmers will have enough votes to amend the bill so as to provide for free seed distribution in the manner followed for years.

With a score of small bottles before him containing seeds of various grasses, Representative Mann, of Illinois, delivered a speech on the subject of "Seed Adulterations." Mr. Mann said that the Canadian government permitted the exportation of two of the best known adulterants, dodder and catchfly, and dilated at length on their characteristics. Of 352 samples of alfalfa seed purchased in the open market, 169, or nearly one-half, were found to contain dodder seed. Of 521 samples of red clover seed obtained in the same way, 116, or more than 22 per cent, contained dodder. Mr. Mann said that two samples of red clover seed, representing about ten thousand pounds, recently imported from Canada, were practically the seed of catchfly, one of the commonest and worst weeds in the country. He charged that a large proportion of the low grade seed containing weed seeds and dead seed, offered for sale in the United States was imported from Europe and Canada. "Canada," he said, "has a very strict seed inspection law, preventing the sale in that country of seed containing any of a long list of prohibited weed seeds. That law, however, contains a clause encouraging the export of these prohibited seeds. If a law could be framed which will prohibit the importation of and interstate commerce in seed containing weed seeds and dead seed much good can be done."

Representative Campbell, of Kansas, sought to do away with the government Weather Bureau by striking from the bill all appropriations for the support of the bureau. He spoke against the appropriation on the ground that the forecasts of weather conditions have been inaccurate. He was subjected to raillery on account of Kansas cyclones and winds, and Mr. Mann suggested that the bureau might have been more successful in predicting Kansas winds since Mr. Campbell removed to Washington. After several humorous speeches the appropriation was agreed to, and Kansas as well as other states will continue to get predictions concerning weather conditions.

WOULD INVESTIGATE EXCHANGE.

Washington, Jan. 26.—Representatives Livingston, of Georgia, and Burleson, of Texas, introduced a resolution in the House to-day directing the Bureau of Corporations to make an investigation of the New York Cotton Exchange. The scope of the investigation is to be "the organization, capitalization, profit, conduct and management of the business of said New York Cotton Exchange and its managing board, or of said corporation or corporate combinations." The investigation is to be with the view of ascertaining whether the fluctuation "and unnatural depression in the price of cotton are due to any combination or conspiracy which interferes with commerce among the several states and as to whether prices have been manipulated on the New York exchange."

BOY COASTING RUN OVER BY AUTO.

Orange, N. J., Jan. 26 (Special).—"Eddie" Stevens, eleven years old, of No. 4 Wallace street, Orange, was run over and severely injured this afternoon by an automobile owned by ex-School Commissioner Isaac H. Blanchard. The lad was coasting down White street with a number of companions, when the automobile ran over his sled. He was taken to the Orange Memorial Hospital in a serious condition.

DEFEND NAVAL OFFICERS.

Several Senators Uphold Their Right to Urge Legislation.

Washington, Jan. 26.—Senator Hale called up to-day his resolution directing the Secretary of the Navy to investigate whether importunities of naval officers and friends in favor of the Naval Personnel bill are in violation of executive orders and regulations prohibiting such activity. The resolution was opposed by Senator Dick, who argued that the general movement in favor of the Personnel bill was not in conflict with the President's order. Mr. Hale replied that what it is proposed to do is to have the Secretary of the Navy inquire whether there have been infractions of the regulations. Mr. Daniel held that the resolution would deny to naval officers the right of free speech. This argument, he said, related only to civil employes. He then questioned the right of a commander of men in the army or navy to make regulations which would sever communication of these men with the representatives of the people in the House or in the Senate.

It was suggested by Mr. Daniel that there was no need of haste in passing the resolution and that it should be referred to a committee for a report. In this Mr. Heyburn, who followed the Virginia Senator, agreed. Mr. Heyburn questioned the legality of the President's executive order prohibiting employes of the departments from soliciting the passage of measures affecting their places. Mr. Tillman asked the date of the order, and, learning that it was issued in 1902, remarked that it had been permitted to go unchallenged for a long time, and that if the President had transcended his authority it was queer that it should have just been discovered.

Mr. Heyburn said he had charged only that the order was a mistaken idea of power, and that everybody in like position is liable to mistake.

Amendments to the resolution were offered by Mr. Spooner eliminating reference to the President's order and making it apply only to regulations made by the Secretary of the Navy. The amendments were agreed to and the resolution then was referred to the Committee on Naval Affairs.

WANTS VOTE IN HOUSE.

Mr. Sims Wishes the President's Brownsville Action Indorsed.

Washington, Jan. 26.—Representative Sims, of Tennessee, wants the House to get squarely on record in support of the President's action in dismissing three companies of the 25th Infantry. He said to-day, in the lower branch of Congress, that by a unanimous vote of the Tennessee Legislature the President's course was indorsed, and he had therefore introduced a joint resolution commending the President in his position. He said the resolution had been referred to the Military Affairs Committee, which he believed would act on it. If it should not he would ask that the committee be discharged, and he would bring the whole matter before the House for discussion.

"In another body of Congress," Mr. Sims stated, "an ambiguous resolution has been passed, which challenges the propriety, if not the authority, of the President, to take the action he did. In the debates his constitutional authority has been challenged."

If the President had exceeded his constitutional authority, said Mr. Sims, he was subject to impeachment, and such proceedings must be begun in the House of Representatives. In view of the resolution passed by the Senate, neither admitting nor denying the President's authority, but simply providing for an investigation of the facts, Mr. Sims thought it proper that the House should express itself.

It was not his purpose, Mr. Sims asserted, to discuss the punishment of the discharged soldiers; that question should not be considered in connection with the matter.

"The action of the President was not taken," he said, "as a matter of punishment, but as a matter of discipline." He said he had no patience with the statement that ten guilty men should escape rather than that one innocent man should suffer unjustly. "Suppose," he continued, "that these three companies of soldiers had gone into the Republic of Mexico and come in contact with a dangerous and infectious disease, and it was impossible to know who had come into contact with the disease, does anybody say it would not be right to quarantine all those soldiers who went into Mexico until such period of time had elapsed as would show who was not infected. Of course, those who had not come in contact with the disease would suffer an inconvenience, but it would be an inconvenience that would be a benefit to the people at large."

LUKESH RESIGNATION ACCEPTED.

Paymaster Who Received Light Sentence Said to Have Repeated Offence.

Washington, Jan. 26.—The resignation of Paymaster George M. Lukesh, U. S. N., has been accepted by the President.

This officer was court-martialled about a year ago, and the lightness of his sentence led the President to make representation to Congress in a special message urging that he receive autnority to dismiss an officer without trial in such cases. A repetition of the offence which led to the court martial is understood to be the reason for the present resignation.

REED ON JUDICIARY COMMITTEE.

Washington, Jan. 26.—The Speaker appointed Representative Reed, of Arkansas, to a place on the Judiciary Committee to-day, thus terminating what has been somewhat of a factional fight in the Democratic party. The minority leader, Representative Williams, had recommended Mr. Webb, of North Carolina, for the place, but the Speaker appointed Mr. Sherley, of Kentucky.

This appointment created criticism among some of the Democrats, and notice was served on Mr. Sherley that if he accepted the appointment he would have to accept it as a Republican place. Appreciating that his usefulness on the committee would be destroyed if he remained, he declined the honor. Representative Williams made it easier for the Speaker by stating that if Mr. Webb could not be appointed he would be satisfied with the appointment of Mr. Reed.

FOUR KILLED IN FIRE

Big Cotton Mill Burned at Dover, N. H.

Dover, N. H., Jan. 26.—Dover's most disastrous fire, which occurred to-day, cost the lives of four, and probably five, young mill operatives, and a property loss of half a million dollars. The fire destroyed the largest factory building here, known as Mill No. 1 of the Cocheco Manufacturing Company. The bodies of four boys, charred beyond all hope of identification, were found this afternoon in the smoking ruins, and as five boys are known to be missing it is believed that another body will be discovered.

The missing boys are:

COSGROVE, Charles, sixteen years old.
ELOPULOS, Constantine, sixteen years old.
HESTER, ——, fifteen years old.
NICHOLOPULOS, John, fifteen years old.
REDDEN, ——, fifteen years old.

The operatives injured were as follows:

ASHTON, James, forty-five years old; both legs fractured by jumping.
BLANOS, Theodore, twenty-four years old; hands burned and lacerated.
FRANCIS, Anthony, twenty-five years old; burned and cut.
HESTER, John, forty years old; ankle broken by breaking of a rope on which he was descending.
PAPAS, James, twenty-five years old; burned and bruised.
TURNER, William, fifty years old; hip broken by jumping.

Several of the injured persons were hurt while saving their lives by climbing down ropes which they found near the windows, the ends of which they tied to the machinery.

The fire broke out in the mill not long after the five hundred or more operatives had assembled for their day's work. Friction from a belt generating sparks, which lodged in a mass of cotton, quickly created sheets of flame on the third floor, from which the operatives ran to the stairways. All those in the factory soon knew of the fire, and the exits became blocked by struggling masses. On the fifth, or top, floor the operatives were mostly boys, and it was there undoubtedly that those whose bodies were found lost their lives. On the first and second stories the operatives were largely girls, and they reached the ground by the stairways. The men were grouped on the third and fourth floors, and it was on the fourth floor that many found their way of escape by stairways cut off. They were forced to reach safety by means of the windows. The flames, quickly spreading upward, threatened to hem them in entirely, and several jumped without hesitation from the windows, among them Turner and Ashton. Others secured the ends of ropes inside of the windows and descended to the ground. In doing this, however, they were scorched by the fire and their hands were lacerated and cut by the friction from the ropes.

There were many daring rescues by the firemen. Four imprisoned men on the fourth floor were taken out of a window, although not until they had climbed one by one down a stout pole which the firemen had made fast to the top of a ladder, too short to reach the window sill.

The city department was assisted by a fire brigade with a steamer from Portsmouth, but not until 1 o'clock in the afternoon was the fire under control. It was some time afterward before the ruins could be examined. The bodies of the four boys were found together. The mill is practically a total loss, although the machinery on the first and second stories is damaged only by water. The loss is fully covered by insurance.

IMPORTANCE OF CITIZENSHIP.

Senator Warren Calls President's Attention to a Peculiar Case.

[From The Tribune Bureau.]

Washington, Jan. 26.—Senator Warren, of Wyoming, called at the White House to-day to interest the President in a remarkable case. A friend of his who is a wealthy ranchman in Wyoming, now seventy-one years old, who has been in this country since he was eleven years old and has held many offices, has suddenly been informed that he is not an American citizen and must, according to the federal courts, take out his first and second papers and go through the regular procedure required of a newly arrived immigrant, or he will not be allowed to prosecute a claim against the government.

"It's one of the most peculiar cases I ever heard of," remarked Senator Warren. "Here is this man, known to every soul in his community, who has lived continuously in the country for sixty years and has grown up with the great West, who has by his enterprise amassed a fortune and helped many others to gain riches, who has held many elective and appointive offices in his state—here he is declared an alien in the evening of his life by a presumably sensible and level headed judge. Of course the man is just as much a citizen as you or I or any other American, but the law says he is not. During the course of the investigation that was made after he filed a certain claim against the government it was discovered that his father, who came to this country when my friend was eleven years old, failed to take out his naturalization papers. As the father was not a citizen, the child was an alien and is yet. Of course the matter can be fixed up in some manner, and will be without any great delay, but it just illustrates the oddities of the law. I do not care to make known my friend's name, because he would not like the notoriety that would result. I laid the matter before the President, and he believes, as I do, that it is a very odd complication. As soon as the matter can be adjusted he will be able to take up his case again, but until he does establish his citizenship to the law's satisfaction he will have no standing in court."

ALUMINUM'S HISTORY.

First Practical Use in This Country was on Washington Monument.

The history of aluminum, now in general use in the form of kitchen utensils and other everyday appliances, is known to few people. William E. Curtis, writing in "The Chicago Record-Herald," says that the first practical use ever made of the metal was in fitting a cap on the peak of the Washington Monument in 1884. Although aluminum was discovered in 1827 by Professor Wohler, of Göttingen University, Germany, at that time it was practically an unknown metal, the cost and difficulty of its production having prevented its development until the general use of electricity made it easy and economical.

The cap on the top of the monument is a square pyramid in shape, weighing one hundred ounces, and is 8.9 inches in height and 5.6 inches in width at the base. General George W. Davis, now on the retired list and residing in Washington, was in immediate charge of the completion of the monument under General Casey, and has the distinction of being the first man to handle aluminum in a practical way. Until that time it had been used only for toys, for "freak" purposes, and small samples had been utilized in making models for the Patent Office. In 1905, however, the production of aluminum was 11,347,000 pounds, valued at $3,246,300; in 1904 the production was 8,600,000 pounds, valued at $2,477,000. The total for 1906 will be much larger. The development of the industry is rapid. The Pittsburg Production Company, which now holds a monopoly of the manufacture of aluminum, has recently changed its name to the Aluminum Company of America, and is controlled by the Mellins, of Pittsburg, who operate pipe lines for oil to New York and Philadelphia.

DENATURED ALCOHOL.

From The Buffalo Commercial.

A good deal of curiosity has been felt in the business and industrial world as to the effect of the so-called "free alcohol" law on the prices of wood alcohol and of the first output of the denatured article. It is worth while noting, therefore, the arrival in New York of the first large consignment of denatured alcohol from the distilleries in Peoria and the market quotations.

This first shipment is a lot of 8,000 barrels, or 400,000 gallons. The prices quoted are for single barrels, 37 cents a gallon, with a cash discount of 1 per cent; in five-barrel lots, 36 cents a gallon, less 2½ per cent, with a cash discount of 1 per cent. This would make the product cost about 31 cents a gallon free on board at Peoria. Figuring that the barrel is worth $1, the actual cost of the alcohol would be 29 cents. As the opinion prevailed that the price of the new alcohol would not fall much below 40 cents a gallon, the price list on these goods has occasioned no little surprise and comment.

TO CHECK LAND FRAUDS.

President Says Patents Must Not Be Issued Without Examination.

Washington, Jan. 26.—President Roosevelt has determined to put an end, if possible, to frauds in the acquisition of public lands by individuals and corporations. He has directed that hereafter no patent shall be issued to public land until an examination of the ground shall have been made by an authorized officer of the government.

The President's order is in the form of a letter to Secretary Hitchcock, and, under its provisions, orders were sent out to-day by the officials of the General Land Office.

Following is the text of President Roosevelt's letter:

The White House,
Washington, January 25, 1907.

The Secretary of the Interior.

Sir: To prevent the fraud now practised in the acquisition of public lands of the United States, I have to direct that hereafter no final certificate, patent or other evidence of title shall be issued under the public land laws until an actual examination has been made on the ground by an authorized officer of the government, but the following shall be excepted from the force of this order:

First—All claims which have heretofore been examined on the ground by an authorized officer of the government whose report is found satisfactory.

Second—All claims where heretofore an officer of the government other than officers authorized to take final proof shall have been present at the taking of final proof to cross-examine claimant and witnesses, if such proof is found satisfactory.

Third—All claims where claimants' compliance with law has been established by contest or other regular adverse proceedings.

Fourth—Entries which may have been confirmed by virtue of any act of Congress.

Fifth—Selections and entries in which no residence or improvement is required by law, when the lands embraced therein are, strictly speaking, in agricultural districts, or when character has been fixed by investigation and classification made in accordance with law.

Sixth—Cases of reissuance of patents because of some clerical error occurring in the patent heretofore issued.

Seventh—All Indian allotments which have been already approved in accordance with instructions of the Secretary of the Interior.

You will issue all necessary instructions to carry this order into effect.

This order is in lieu of my order of December 13, 1906. THEODORE ROOSEVELT.

DISCUSS CAR SHORTAGE.

White House Conference—President's Special Message.

Washington, Jan. 26.—The car shortage question was considered at the White House this afternoon at a conference, in which the President, Secretary Root, Secretary Taft, Postmaster General Cortelyou, Assistant Secretary Bacon, Chairman Knapp of the Interstate Commerce Commission and Commissioner Garfield took part.

The President has announced his intention of sending to Congress a special message urging legislation of a remedial character to meet such emergencies as that now existing regarding the car shortage question. The Interstate Commerce Commission has submitted certain principles which the members think should form the basis of any legislation to be recommended on that subject to Congress, and if these meet the views of the President they will be submitted to that body. The President's decision is one of the results of the recent Chicago reciprocal demurrage convention and of the general complaint which has been made to the Interstate Commerce Commission of a shortage in the car-carrying equipment of the country.

OBJECTS TO OKLAHOMA CONSTITUTION.

President Considers Railroad Provision Unconstitutional.

Washington, Jan. 26.—The President told some Oklahoma visitors to-day that unless the constitutional convention of Oklahoma modifies the proposed provision relating to railroads and makes it conform to the Constitution of the United States he would not approve it. The President said, according to Representative Watson, of Indiana, who accompanied the callers, that while he could not be supposed to be a friend of the railroads, yet he believed the constitution should contain some provision whereby the railroads could protect themselves when necessity arises. One of the provisions to which it is said the President objects is that preventing railroads from employing help to protect their property in case of a strike and to guard their trains. The proposed provision regarding railroads has been reported to the convention by the committee on railroads, but has not yet been acted on.

PONCE ARRIVES AT THIS PORT.

"Never in Any Danger," Says Engineer—Passengers' Coolness Praised.

The steamer Ponce, of the New York and Porto Rico Line, which drifted helplessly about the Atlantic several weeks ago and was subsequently towed to Bermuda by the steamer Elizabeth Rickmers, arrived here yesterday. The crew were averse to talking of their experience on the disabled steamer.

"We were never in any danger," said one of the engineers, "and we had just the right sort of passengers. They were rational throughout our drift and were never worried. I think, after all that has been said concerning our mythical tow to Bermuda by the code word 'Wabble,' the less printed about the Ponce the better."

The Ponce was put into the government drydock at Bermuda, the second largest in the world, and a new tail shaft was put in. Nearly all of the crew who lived near New York departed for their homes yesterday and will return before the Ponce sails on Saturday.

NAVY SUPPLY BOAT INJURED.

The United States supply ship Arethusa, which left the Brooklyn Navy Yard yesterday morning for the West Indies, was disabled by the blowing out of a cylinder head when the ship was off the Battery. The vessel was towed back to the navy yard, and her cargo will be transferred to the Brutus, which got in from Manila a few days ago. The amount of damage done to the ship has not yet been estimated. It will probably require ten days to make repairs.

SOME PEOPLE KNOW
The Facts About Coffee.

Perhaps you know coffee contains the same kind of a drug as cocaine, morphine, strychnine—an alkaloid?

Perhaps you know tea contains the same thing and that neither coffee nor tea are foods?

Foods are necessary to do two things: Repair tissue waste from day to day, and furnish the individual with vital heat and energy. Tea and coffee do not do the first and only make believe they do the last.

A N. Y. lady found out the cause of her and her husband's trouble. She writes:

"Using tea and coffee from childhood up, it was a hard thing to give them up, but my doctor told me they were killing me. Of late years I had trouble with my head, my memory was poor and my nervous system entirely upset. At last I was forced to keep my bed.

"My husband, also, had to give up coffee—he was a nervous wreck from drinking it.

"Postum was then brought into our household, and while on my sick bed I drank it, supposing it was merely a substitute for coffee. I drank it for breakfast and supper, and slowly but surely began to regain my health.

"I soon found out it was Postum that was doing the good. Now I am well and my nerves are stronger than I ever dared hope. My husband found Postum was a great benefit to him. He is now a strong man.

"If people knew that the dreadful diseases some of them suffer from could easily be prevented by banishing that poisonous thing named coffee, and use in its stead a pure, healthful drink like Postum, I am sure there would be fewer sick and miserable creatures." Name given by Postum Co., Battle Creek, Mich. Read the little book, "The Road to Wellville," in pkgs. "There's a reason."

The Financial World.

Dulness overspreads the market. Whether strength or weakness show, the sequel each day is dwindling inactivity. Professional traders—most of whom continue on the bear side—do little that is consequential, their bearishness chiefly an attitude; for, though the short interest is extensive throughout the Stock Exchange list, there is only mild aggressiveness. Such declines as are scored result apparently from the belated liquidation of a group of speculators recently whipsawed, covering short contracts at an advance to go long of the market in the smart upward spurt of December.

Many reports of "trouble" circulate, but the tales most told are foolish fables. Millionaires impoverished and market leaders destroyed are bulletined by the gabblers on the curb—but they who are so exterminated do not personally happen to know it. There is nothing new in this sort of thing; every continuing dull market has the self-same feature.

It is much urged by the historians and philosophers, too, that our market is under pressure from abroad; that Europe is amazed at our dilemmas, disturbed by what the government is doing, horrified by what financiers have done. Of course it is regrettable if the foreigner is downcast; a good many home folks are similarly unpleased; but for critical Europe there can be scant market sequel at present—not till Europe buys back American stocks sold at lower prices. Liquidation from abroad is one of the bogies that no informed man will do any worrying about just now. Europe won't sell what Europe hasn't got—never mind how the clan of clairvoyants may go droning.

Another foolish misrepresentation has it that important groups of New York financiers—those who may be accounted among our chief progressive leaders—have agreed upon a policy of opposition to security market betterment. A multitude of "reasons" get quotation; but they are pretences, utterly ridiculous.

Prosperity proceeds, no abatement anywhere. Into the week's business records are crowded increased wages announcements along with exhibits of demands upon manufacturers greater and greater, and not a railroad in the country able to keep pace with the traffic pressing for accommodation.

In the money market there is enough betterment to dispose of such pessimism as was most savagely in evidence around New Year's. And incidentally it begins to be acknowledged that, after all, there are a few investors left, as indicated by ready absorption of bond issues currently offered.

It may be that the security market will have industrial issues for its encouraging feature for a while. Railway capital expansion has modified the views and expectations of many believers in the market—has converted some important interests to the idea that if the railroads are obliged to expend so many tens of millions upon new track and new equipment there must naturally show vast corresponding new profit for the Steel Corporation, the equipment companies and all the long list of industrial enterprises which are bound to be whipped into activity with profit making unexampled. And some railway share recessions this week may be traced to the conversion of such holdings into industrials. The bargain list is in plain sight. Increased industrial dividends is a sure development close ahead.

To calculating observers there is, moreover, the prospect that we shall have large augmentation of mining security favor among even most conservative investors. And reason for that development is ample, quite independent of any shifting that may take place from the higher priced railway stocks. One influence is the relatively small capital represented in such properties, this characteristic supplemented by the abundance of evidence that actual production of ore is in such volume and richness as to provide profits that can be counted upon as sure, rich and expanding. What most can be influential, however, is the new character of man who comes into prominence in the mining world—there being inspiration in the fact that in changed conditions we have the appearance of our very foremost bankers as personal investors, underwriters and directors in standard mineral producing properties.

Indicative of what impends is the liberalized Stock Exchange policy, certified mining corporations to be admitted to regular dealings, such quotation being of appreciable value—both to the property and its stockholders—as adverted to in this review a week ago, referring to the rejuvenated Comstock Tunnel, whose quotation of less than half a dollar a share makes it so conspicuous a bargain—men of character and means directing its new extensive developments. More than a score of the famous old Comstock bonanza mines are getting ready to resume active operations—something like $200,000 recently expended upon the Comstock Tunnel itself, and every one of these mines, when in operation, paying Comstock Tunnel substantial cash tribute. For cost so trifling and risk so petty, it is seldom—on the New York Stock Exchange or elsewhere—that possible percentage of profit is more apparent.

Amalgamated Copper continues in its old role of mystery—earnings known to be unprecedented, but market value under pressure all the time; and this pressure apparently direct from the "inside." No stock has been lately in more public favor; but there seems an endless supply every time a bid appears, and any independent effort to help quotations gets promptly squelched—while copper metal makes new record price.

In encouraging contradistinction, show the purpose and methods of F. A. Heinze, whose activities in the financial world broaden now beyond what earlier has been disclosed. Those extraordinary successes which gave him preeminence in Montana—actually surpassing the accomplishments of Clark, Marcus Daly and all the older confreres—have signifying sequels in the East as well as the West. Capitulation to Heinze by the Amalgamated at the close of protracted and better campaigning, was popularly hailed in Wall Street, for a time, as indication that Mr. Heinze would withdraw from the business world, for a politely idle life, so sweeping was his victory against stupendous odds, so tremendous the fortune thus achieved. Instead, the man proceeds straight along the lines of work and mining—attained results merely inspiration to plans more comprehensive. Already the controller of the biggest bank in Montana, he enters the banking world here as well, does not seek representation by acquiring minor interests, but takes over one Clearing House institution by outright purchase of complete control—with indication that similar programme impends in still other equally important quarters. The significance attaching to this is not lost upon Wall Street's observant ones—leaders there comprehend that there is meaning in it. It is a meaning that is wholesome.

The Heinze record is not merely one of financial cleanness, but in that record shows exceptionally another thing—that Heinze colleagues, Heinze followers, are profiters always in Heinze achievement. Extraordinary are some citable examples. In every one of his undertakings making good, he has uniformly proved himself a winner free from grabbing selfishness. For this characteristic renowned throughout the West, a Wall Street strength will naturally enough expand. And whether it be in New York banking (fellowshipped by ability, experience and integrity like that of Miles O'Brien) or whether it be in progressive mining operations (as in the development of his wondrous Butte Davis-Daly properties) a following of alert and comprehending men will be with him—a winner whose aim is not just merely to win alone.

H. ALLAWAY.

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