

EQUIPMENT COS. TO ACT DIRECTORS MEET SOON.

Falling Off in Earnings May Necessitate Passing Dividends.

The directors of three of the large railroad equipment companies will meet early in September to take action on the common and preferred dividends for the current quarter.

What action the directors of the American Locomotive Company will take on the common stock dividend is probably the most mooted question. This stock is at present on a 5 per cent basis.

Several members of the board of directors, it is understood, did not approve of the payment of the dividend last quarter, and one director, who was a large stockholder, is said to have been so displeased that he sold out his holdings.

In the present quarter the company has not only not earned its common stock dividend, but has not even fully earned the 7 per cent preferred dividend.

For the last three months the company's operations have been at such low figures that there has been little profit after the cost of operation was paid. The company is getting practically no new work at the present time, and even inquiries are much reduced in number and volume of business involved.

It must be remembered, however, that the earnings of the American Locomotive Company for the last two fiscal years were the greatest in the company's history. Its surplus is large and its general financial position exceedingly strong.

It is therefore, that the belief of the directors in a quick return to normal business after the election will be strong enough to influence the payment of the common dividends at the present rate.

In the case of the American Car and Foundry Company there is no doubt that the quarterly dividend of one-half of 1 per cent will be declared on the common stock.

Provision was made out of the earnings of the last fiscal year for four payments of the common stock at this rate, which calls for a disbursement of some \$90,000.

The company is strong in surplus and is in a good financial position in spite of the present poor outlook for business. The regular 7 per cent dividend on the preferred stock is a matter of course.

Although the position of the Railway Steel Spring Company is not greatly unlike that of the American Locomotive Company, the former company is, apparently, recovering a little faster than the locomotive company from the business depression.

This is due largely to the fact that the Railway Steel Spring Company does a large repair business. The locomotive company, on the other hand, the American Locomotive Company, does not.

The repair business of the Railway Steel Spring Company is operating at not far from 50 per cent of its normal capacity, and as its fixtures are in good shape and present prospects fairly good, there is an even chance that the regular semi-annual dividend of 2 per cent on the common stock will be declared.

REPORT FEWER IDLE FREIGHT CARS. American Railway Association Announces Decrease of 28,618.

Another substantial decrease in the number of idle freight cars in this country and Canada is reported in the fortnightly bulletin of the American Railway Association, published yesterday.

The bulletin places the total number of idle cars on August 19 at 253,003, a decrease of 28,618 as compared with the number on August 4.

The improvement is really greater than appears from these figures, because of a decrease of 5,306 in the number of bad order cars, which, therefore, included a gain made during the two weeks ended August 19 of 28,618.

At \$55,000, the stock of idle cars represents a decrease of 160,000 from the maximum reported on April 29, which was 413,000. The improvement in the railroad business of the country since the period of extreme depression four months ago has drawn back into the handling of traffic nearly 40 per cent of the cars then idle.

STRIPES LEAD IN FALL DRESS GOODS. Display at Lord & Taylor's Includes Attractive Designs.

The fall show of dress goods at Lord & Taylor's, Broadway and East 20th street, contains 250 different shades of broadcloth. In their Broadway show windows samples of all the various kinds of goods which will be worn this fall are exhibited.

The broadcloths predominate. That will be the strongest merchandise in the market this fall, according to the firm.

Almost all the fall goods this year have stripes in them. In some places of cloth the stripe is large and prominent, in others it is detected only after a close examination, but the stripe will be the distinctive feature of the style this fall.

Another special feature of the fashion will be that most tailors will be doing afternoon shopping will be made of rough goods.

Among the cloths of this variety will be seen a number of chevron effects and heavy diagonals. Goods woven with wide borders also promise to be popular, it is said.

Satin-faced silks of all kinds will be the leading variety in the small number of velvets and velveteens. Many new shades of broadcloth are to be seen among the 250 shades the store has on hand.

Among those especially prominent are peacock, taupe, mikado, prairie, marmotte, moquette, maroc, patchou, wistaria and nazwina.

ASK RECEIVER FOR IRON COMPANY. Cleveland, Aug. 28.—An involuntary petition in bankruptcy was filed in the United States District Court here yesterday against the Cowing Engineering Company, of this city.

Its debts were said in the petition to be about \$115,000. The assets are unknown. A receiver was asked for. The company manufactures structural iron.

JUDGE BAKER DENIES INTERVIEW. Goshen, Ind., Aug. 28.—Judge Francis E. Baker, of the United States Court of Appeals, to-day denied an alleged interview with him on the subject of the Standard Oil case, which was printed in many newspapers on August 26 and 27.

Judge Baker says he was not properly quoted and that he did not authorize any interview.

Fat Folks' Hot Weather Comfort Secret. The only way to be comfortable, if fat, in hot weather, is to get thin—that is, reduce.

This is paradoxical, but it is true—reduce the weight, and you say the truth is bitter. Truly, to exercise or starve is a reducing by means of exercise or starving is a bitter prospect for any overfat person, man or woman.

But, cheer up, those old methods are passé—out of date.

Nowadays, the well-informed fat people who want to take off enough flesh to make them feel unshuffled within and unburdened without go to the nearest druggist, from whom, for a fluid sum, they get 1/2 ounce Mergal, and 3/4 ounce Sirup Simplex. They take quietly for awhile, a teaspoonful at a time, after meals and at bedtime, and pretty soon find themselves losing their excess flesh at the rate of 12 to 16 ounces a day.

They eat the same food and don't need to exercise, and yet they get thin. Moreover, they do not accumulate piles, or acquire an aching stomach in the process. This harmless home mixture just softens the fat—doesn't burn it. In this it is different from the different pills, which agree, from the usual remedy.

PROSPERITY IS HERE. Chicago Bank Canvass Finds Only Discordant Note in Railroads.

(By Telegraph to The Tribune.) Chicago, Aug. 29.—The Commercial National Bank of Chicago, for the eighth consecutive year, has canvassed the nation for signs of prosperity and has found them. It has gathered reports from four thousand bankers and business men in all parts of the country. As a result it announces that the doubt and discouragement caused by last fall's panic have been dispelled.

A large majority of our correspondents believe that the year 1909 will be prosperous and active, though not on a "boom" scale. The signs decidedly favor the opinion that next year's trade volume will be of satisfactory volume in all mercantile lines.

Serious discrepancies exist this year between the government's crop expectancy and the figures arrived at by the bank's correspondents in the grain states and those reached by the most authoritative private investigators. The report says:

The government figures for August indicated a total wheat yield of nearly 670,000,000 bushels, against about 624,000,000 bushels last year. Our own percentages, using the government's figure for acreage, indicate a total crop of 648,000,000 bushels. Good opinion in the trade is that the bureau figures ignore loss by floods in Indiana, Texas, Kansas, Missouri and Oklahoma.

Allowing for acreage abandoned and summing up, we feel justified in concluding that the 1909 crop of merchantable wheat will be equal to that gathered last year. Considering the low world's stocks and the depleted reserves in retail hands everywhere, with an inevitable strong export demand, it seems reasonable to expect a high level of prices for breadstuffs throughout the crop year.

This on the corn crop: On the basis of the crop reporting bureaus August 1 the yield of maize indicated is estimated at 2,666,294,000 bushels, against 2,592,320,000 in the final estimate for 1907. Our own correspondents in the belt, basing their estimates on extensive inquiries, indicate a yield larger than 1907 by 1.2 per cent. This suggests a crop of 2,623,000,000 bushels.

The one discordant note is in the railway situation. The report says: If the prosperity of the last ten years could be closely analyzed, and the purchases of iron and steel, cement and timber products and other commodities for railways could be calculated and their disbursements to labor upon improvements and extensions could be known, and their expenditure for cars and locomotives similarly distributed, it will be seen that these in the aggregate were a large factor in the country's activities. These improvements have been almost entirely stopped.

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COLER AT METZ AGAIN. Uses Report on Sewer Contract as Weapon of Attack.

Bird S. Coler, Borough President of Brooklyn, continued his retaliatory tactics yesterday by filing a report with his secretary, John E. Heffernan, practically accusing Controller Metz of supporting a contractor in an attempt to overcharge the city. The Donlon Contracting Company cleaned several of the sewers of Brooklyn. The rate was \$12 a cubic yard. Edward M. Grout, then Controller, held up the payments on the work. When Controller Metz came into office he proposed that President Coler, the latter says, permit the company to collect its money.

The engineers of the local sewer bureau and R. W. Creusbaumer, consulting engineer, made an investigation, and Superintendent Dunne of the bureau reported: "It has been ascertained that in at least one or two lengths of the larger sewers cleaned deposit was removed to an extent greater than their capacity."

A thorough investigation of the work done by the company followed, and Mr. Dunne made a further report, in which he said: "You will also find attached to this communication another tabulated statement showing the amount of deposit, as certified, has been removed from the brick sewers, comparing said amount with the capacity of the sewers. They were completely filled. You will notice from this table that in two cases, viz., Millford street from Wortman avenue to New Lots avenue, and New Jersey avenue from Wortman avenue to New Lots avenue, almost the entire deposit was removed from the sewers to contain has been certified as removed from the sewers."

Under the assumption that the excess in yardage removed over the capacity of the length cleaned could be accounted for by the deposit in the entire system draining to the length of sewer cleaned, the board of estimate referred the claim to the Controller, and the Controller has since that time supplies for railways could be calculated and their disbursements to labor upon improvements and extensions could be known, and their expenditure for cars and locomotives similarly distributed, it will be seen that these in the aggregate were a large factor in the country's activities. These improvements have been almost entirely stopped.

President Coler then says: "The report of the superintendent of sewers was carefully gone over by the consulting engineer of the office, who verified it in every particular, and recommended that the Controller's action be made on the contract. All those papers were placed in the hands of the Controller. He attempts on the Controller's part to get from the Borough President a certificate as to the completion of the work, the case was placed in the hands of the Controller's friend, Senator McCarren, and a bill was passed in the Legislature permitting the Board of Estimate to investigate the claim to the Controller, and the Controller has since that time supplies for railways could be calculated and their disbursements to labor upon improvements and extensions could be known, and their expenditure for cars and locomotives similarly distributed, it will be seen that these in the aggregate were a large factor in the country's activities. These improvements have been almost entirely stopped.

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