COLER SAYS METZ LIED

INVESTIGATION BEGUN.

Borough President Declares Details Did Not Bother Him.

Borough President Coler was the principal witness at the investigation of his office by the Commissioners of Accounts at the City Hall yesterday.

In his testimony he said that he gave little attention to the details of the administration after giving orders. He had not tried public letting for cleaning public buildings in his borough, he said, and admitted that the cost of taking care of them was much greater than for private buildings.

Mr. Coler took with him to the City Hall yesterday an oil painting, on the lower margin of which was painted the name of Bruce Crane.

"This," said he, "is the $10,000 Hurley painting. I brought it over in case the Commissioners of Accounts want to see it."

Without a frame it did not look like a very costly painting. William S. Hurley, for a short time a Rapid Transit Commissioner, two years ago, is the Brooklyn banker, politician and friend of Controller Metz from whom Mr. Coler borrowed $10,000. It was suggested at the time that the painting, which represents a Southern cornfield in a rather uncertain light, made its appearance at the Borough President's office soon after Mr. Coler awarded a sewer contract to Mr. Hurley.

The inquiry had not proceeded far before Mr. Coler took occasion to say that the Controller had lied. Commissioner Mitchel wanted to know if Mr. Coler had not found it necessary to obtain an extra appropriation last year.

"When we were making up the budget in 1907 and 1908," said he, "we wanted to wind it up in a hurry and they wanted to cut down the appropriation for borough presidents to a certain figure. The Controller said we could go to the Board of Aldermen and get what money we wanted on special revenue bonds. That was understood by all of us, and I relied on it; but when I ran out of money, in September, I found that the Controller was trying to make me overdraw. It was in connection with this incident that the Controller lied—just plain lied," said Coler.

Voluminous reports and records of an investigation extending over nine months formed the basis of Commissioner Mitchel's questions.

LAWRENCE HEADED ACTORS' UNION.

Coming to the bureau of public buildings and offices, Mr. Coler testified that Mr. Lawrence, the superintendent of public buildings, was the man who decided what firm should furnish to the city supplies not provided for by public letting. He relied on the Controller's office, he said, for the final checking up on the prices paid for supplies.

Asked as to the standing and responsibility of firms to whom orders were given, the Borough President remembered only one case in which the standing of the firm was questioned, but he couldn't remember the name in the case.

"Was Mr. Lawrence known to you personally before you appointed him?"

"Yes."

"What qualifications had he as a purchasing agent?"

"Well, he was a general all around man," replied Mr. Coler.

Asked as to Mr. Lawrence's previous business experience, Mr. Coler said he had been president of the Actors' Union. The Borough President said he never remembered any complaint being made to him of Lawrence's work.

As to the cleaning of public buildings, Mr. Coler said that Brooklyn public buildings were cleaned at a smaller cost than those of any other borough.

"It can't be compared to the work of cleaning a private building," said Mr. Coler. When Commissioner Mitchel wanted to know why, he said that the class of people who had business in public buildings, particularly in courthouses, were careless and dirty in their habits, more so even than they would be in private buildings.

"Have you ever thought of inviting a bid for the cleaning of public buildings to get a comparative cost?" asked Commissioner Mitchel.

Mr. Coler said he hadn't. "And if I had my way," he added, "I'd do all possible work—cleaning, repairing and so on—by the payroll force."

"Was there any great increase in the number of buildings cleaned in 1908 over 1907?" asked Mr. Mitchel next, after looking through some records. Mr. Coler said he couldn't answer. It was when asked about this appropriation that he said Controller Metz had lied.

WANTS AUTOMOBILES DISTINCTIVE.

The Courthouse fire was the next subject brought up, and Mr. Coler went into a brief explanation of a $9,000 repair fee.

"That fire came on a Friday afternoon," he said, "and it was a question of speed. The proposition was that the repairs were to be rushed through by working on them twenty-four hours a day, so the courtrooms would be ready on Monday morning."

"Did they make good?"

"Yes."

Mr. Lawrence had strict orders, Mr. Coler said, to watch that bill carefully, and though he (Coler) never saw the bill himself, he understood that it had been checked up carefully. It went through the Board of Estimate as an emergency order.

"Are the automobiles for the department purchased through the Bureau of Public Buildings and Offices?"

"Yes, they have been," replied Mr. Coler.

As to the cost of the cars, Mr. Coler said he couldn't be definite, but for the ten cars used in his department the initial cost was low—too low—and the maintenance was rather high.

Commissioner Mitchel asked him as to the comparative cost of an automobile as against the cost of a horse and wagon, but Mr. Coler thought that such a comparison couldn't be made, as much more work could be done with an automobile.

"Have you ever made any serious effort to restrict the use of the machines to purely departmental work?"

"Nothing more than to issue orders that they shall be so used," replied Mr. Coler; "but on that I am in favor of painting all city cars a distinctive color."

James A. Rooney, inspector of complaints, was mentioned, and Commissioner Mitchel wanted to know exactly what work Rooney had to do, but President Coler was very vague on that point. He simply said, "Rooney is a very busy man and a reliable fellow."

In the Bureau of Sewers E. J. Fort is chief engineer and James Dunn is superintendent. The duties of the latter's office Mr. Coler also found it difficult to define.

Commissioner Mitchel said he hoped to finish with President Coler as a witness to-day, and Mr. Coler said anything suited him, so that they brought out some constructive ideas for city work as a result of the inquiry.

EQUITABLE REPORT COMPLETED.

Follows a Year's Examination—May Not Be Filed for a Month.

The report of the Equitable Life Assurance Society was forwarded to Albany yesterday by Deputy Superintendent Charles R. Fowler. The State Insurance Department has spent nearly a year in an examination of the Equitable company.

Deputy Superintendent Fowler said that, owing to the great amount of work in the Insurance Department, only three men, instead of ten, the required number, were at work in the Mutual Life Insurance Company. Although the investigation of this company was begun in May, it will be many months before the report is ready to be sent to the State Superintendent of Insurance. Following the Mutual investigation, the next insurance company to be examined will be the Metropolitan Life. If certain modifications to the Equitable report are found necessary, it it was said it might be a month before it was really filed.

$2.50

TO

Atlantic City

AND RETURN

SUNDAY, JULY 4, 1909

Pennsylvania R. R.

SPECIAL TRAIN

Leaves West 23d Street ..... 6:45 A. M.
Desbrosses and Cortlandt Streets ..... 7:15 "

RETURNING

Leaves Atlantic City ..... 7:00 P. M.

DUFFY DECISION READY.

Mayor May Condemn Brooklyn Police and Exonerate Bingham.

Mayor McClellan yesterday, after giving a final revision to the typewritten report of the Duffy case, ordered it sent to the printer. It is expected that the Mayor will announce his decision early this forenoon.

As has already been stated in The Tribune, the impression at the City Hall is that the Mayor will say a number of harsh things about the handling of the Duffy case, exonerate Duffy, order his picture removed from the Rogues' Gallery and sharply criticise the general administration of the Police Department in Brooklyn under Inspector Russell.

It is known that the Mayor made a thorough study of the case of Captain Kuhne, who disobeyed an order of the court, was adjudged guilty of contempt and is now serving thirty days in jail. That, also, was a "mugging" case. The Mayor also went deeply into the record of the case of Dillon, the officer who was convicted last week of shooting Louis Probber. While he may not cite these cases in his decision, it is known that they made a deep impression on him, as showing that the administration of the police system in Brooklyn is greatly in need of improvement.

On the other hand, it is said that the Mayor will not render a decision that will give comfort to convicts and lawbreakers. It is believed that he will treat the Duffy matter as an isolated case, doing the boy justice, without making Commissioner Bingham culpable.

WANTS MORE MEMBERS.

Fifth Avenue Association Votes to Take in Those "Interested."

A meeting of the Fifth Avenue Association, which is composed of the property owners, merchants and residents of Fifth avenue, was held yesterday at noon at the Hotel Lorraine, 45th street and Fifth avenue. It was decided at the meeting that in the future any person interested in the development of Fifth avenue might become a member of the association, and the bylaws were change accordingly. Heretofore only those who owned property, were in business or lived in Fifth avenue have been eligible to membership. The question of the city's refusing to allow the Fifth avenue 'buses to run through Riverside Drive was taken up and a committee was appointed to see the Park Commissioner and ask him to change his views on the subject.

The subject of pedlers, street loiterers and fake auctions was taken up and committees were appointed to prevent them where possible. A letter was read from Chief Engineer C. F. Lacombe of the Department of Water Supply, Gas and Electricity informing the association that the illumination of the street would be much better from now on than it had been before. New lights have been installed, and the association hopes to persuade each merchant in the avenue to keep his place of business illuminated until 11 o'clock every night.

Among those present at the meeting were Robert G. Cooke, Simon Brentano, J. Howes Burton, Andrew J. Connick, Colonel Marceau, Curtis Bell, Henry A. Siebrecht, John A. Young and Paul W. Orvis.

YOUTH'S "BOMB" SCARES POLICE.

Sentence Suspended on Boy Who Hurls Firecracker Into Eldridge Street Station.

With Justice Olmsted trying to look severe and the court attendants vainly trying to smother broad grins, Edward Fox, a fifteen-year-old patriot, of No. 94 Rivington street, was arraigned in the Children's Court yesterday morning, charged with a most serious crime. Nevertheless "Eddie" was allowed to go under a suspended sentence after Justice Olmsted had given him a good lecture.

The boy had laid in a stock of big firecrackers, and with the members of "de gang" had started forth early yesterday morning. It was great fun putting a cracker under one of the "sleepers" in the park and seeing him scramble down the walk when it went off, but by the time that most people were having their breakfast the excitement began to wane.

"You don't dare throw one of them in the coop," said one of the boys as they marched past the Eldridge street police station.

"Sure I do," said "Eddie," and suiting the action to the word he lit and hurled a cracker in the station house window. In front of the desk were thirty husky bluecoats, just being "turned out" for the day's tour.

"It's a bomb!" shouted one, and in a second the room was cleared. The lieutenant hid in the telephone booth, while it is said one of the patrolmen was found out on the roof. At any rate, no one ventured back until the cracker had gone off, and then every one started looking for the thrower with a vengeance. As they were about to go out they ran into "Eddie," now weeping, in the hands of Patrolman Moriarty, who had seen the deed and had captured the lad after a long chase.

PLEADS GUILTY, SAYS HE'S INNOCENT.

Man Responsible for Policeman's Conviction Declares He Is Hounded.

In pleading guilty to grand larceny in the second degree yesterday in the Court of General Sessions Michael J. Ryan insisted he was innocent of the crime charged, and said that he was being persecuted by the police because of the testimony he had given and which convicted Policeman Dawkins of a burglary charge in Brooklyn. So impressed with the man's story was Judge Rosalsky that he remanded Ryan until July 9 and ordered a minute investigation of his story.

The complainant presented to the Court a letter which he had received, and in which his life was threatened if he took any part in the conviction of Ryan.

Ryan, who is thirty-one years old, and who says he lives at No. 101 8th street, Brooklyn, was indicted for grand larceny in the first degree on the complaint of William Bagler, of No. 549 Lenox avenue, who alleged that the prisoner stole his pocketbook on a Chambers street car on June 6. Ryan was arrested by Policeman Judge, of the Elizabeth street station. When allowed to plead guilty to grand larceny in the second degree he said to the Court:

"I am as innocent as you are, but I guess that I will have to take my dose."

FORM KINDERGARTEN ASSOCIATION.

Well Known Men and Women Apply for Charter—Its Aims National in Scope.

To meet numerous suggestions for the establishment of an institution of the kind, several well known men and women have organized the National Association for the Promotion of Kindergarten Education, which yesterday applied to the Supreme Court for a certificate of incorporation. The objects set forth in the petition are the promotion and establishment of kindergartens throughout the United States to furnish physical, moral and intellectual training.

Among the thirty directors of the association are Mrs. John D. Archbold, Miss Mary Harriman, the Rev. David D. Wylie, Spencer Trask, Herbert F. Gunnison, George W. Perkins, Henry A. Wise and Miss Bessie Locke.

There have been several offers of contributions for the work now undertaken, many of these being in the form of bequests. The organizers were encouraged in their move by the success of the New York Free Kindergarten Association, to which John D. Archbold presented a fine building.

WANTS STOCK REDUCED $1,500,000.

Long Island Electric Makes Application to Public Service Commission.

The Public Service Commission received yesterday its first application for a reduction in capital stock, the Long Island Electric Railway Company asking the commission to approve of a proposed reduction from $2,100,000 to $600,000. The company owns and operates a surface line seventeen miles long, from Brooklyn, through Jamaica and Far Rockaway, with a branch to Belmont Park.

Some time ago the old New York & North Shore Railway Company, with a capital of $1,500,000, was consolidated with it. This stock did not represent actual value, as the property had been mortgaged for $1,261,000, and most of it sold out later under foreclosure.

Stockholders of the old North Shore company have turned over to the Long Island Electric Railway by voluntary surrender the $1,500,000 capital stock. It was decided to reduce the capital stock to an amount which fairly represented the value of the property. The directors of the Long Island Electric Railway Company approved the measure last year, and holders of outstanding certificates have since acquiesced.

"UP TO WASHINGTON"

SUGAR INQUIRY DECISION.

Indictment Expert Goes to Consult the Attorney General.

"Up to Washington" was the way the question of the continuation of the investigation of the American Sugar Refining Company was disposed of at the federal building yesterday. Oliver Pagan, indictment expert of the Department of Justice, left this city on Monday night to see Attorney General Wickersham. This was after Henry A. Wise, United States Attorney, had gone over a transcript of the case with one of his assistants. Mr. Pagan carried a rough draft of the proposed indictments, which had been prepared before the visit of the three counsel, John E. Milburn, for the American company; John M. Bowers, for John E. Parsons, and William D. Guthrie, for Gustav E. Kissel. The indictment expert also had a copy of a brief submitted by Mr. Guthrie.

It was learned yesterday that this brief did not deal only with the time limit clause of the Sherman act. There were three clauses to it—the statute of limitation, immunity resulting from the suit of the Pennsylvania Sugar Refining Company against the American company in New Jersey, the suit in this city recently tentatively settled, and the assumed controlling effect of the decision of the Supreme Court of the United States in the case of the government against the E. C. Knight company and others.

While more stress was laid in the brief on the statute of limitation, the immunity part was thoroughly discussed, and it was understood yesterday that it might influence the government more than the time limit clause in reaching a decision whether to continue the inquiry.

In summing up the immunity question as absolving the company from prosecution under the Sherman act, the brief said that Messrs. Parsons, Thomas and Kissel were subpœnaed in the recent suit and produced numerous important documents. Mr. Thomas, who is now president of the American company, furnished the minutes of the meetings of the directors and stockholders of the company at which the transactions involved in the Pennsylvania company's suit were made.

Mr. Parsons furnished the correspondence between himself and Samuel Untermyer relative to the settlement of the $1,250,000 loan by the company to Adolph Segal, who held and surrendered the controlling interest in the Pennsylvania company, consisting of 26,000 shares as part of the security for the loan. Mr. Kissel gave up the original contract for the loan of December 3, 1903, the original proxies of the 26,000 shares of stock and the letter of indemnity to him of January 5, 1904, holding him free from any prosecution as a result of the loan if any should be brought. The brief, in relation to these facts, says:

Under these circumstances none of the documents so produced in the said judicial proceedings can be used against these several witnesses.

It was on the Knight case decision by the United States Supreme Court that Attorney General Bonaparte based his refusal to prosecute the American company for a violation of the Sherman act in the transactions with Segal, when requested to do so by George H. Earle, jr., receiver for the Pennsylvania company, at whose instance the recent suit against the American company was brought.

The suit against the Knight company, brought first in the Circuit Court for the Eastern District of Pennsylvania, was decided against the government; again decided adversely in the United States Circuit Court of Appeals, and on January 21, 1895, decided in favor of the Knight company and others by the United States Supreme Court. The other defendants were the American company, the Franklin Sugar Company, the Spreckels Sugar Refining Company and the Delaware Sugar House.

The suit was to cancel the contracts by which the stock of the Knight, Spreckels, Delaware and Franklin corporations was sold to the American company through John E. Searles, jr., in exchange for American company stock, on the ground that it was in restraint of trade. The Supreme Court, in deciding against the government, held that the act complained of related exclusively to the acquisition of the Philadelphia property and the sugar business in Pennsylvania, and bore no direct relation to interstate commerce or trade with foreign nations. The fact that such commerce was indirectly affected was held not to bring the acts in question within the meaning of the statute.

A lawyer intimately connected with federal practice commended Mr. Wise yesterday for his caution, but said at the same time that if he were the United States Attorney he would press for indictments, and let the American company prove that the continuation of the loan to Segal was not an overt act, the same as the consummation of the transaction in December, 1903. He called attention to a decision in the Ochs case, in Illinois, under the Sherman act, in which a similar situation existed. The Supreme Court of that state held that:

The limitations applicable to a conspiracy begin to run, not from the time a defendant enters the same, but from the time of the commission of his last overt act in furtherance of the conspiracy.

It was said yesterday that, so far as the statute of limitations was concerned, Mr. Wise probably would hold to the potency of that decision as covering the American case. The investigation of the American company was held up yesterday, but may be resumed before the end of the week by the federal grand jury. This will depend, however, on the word brought from Washington by Mr. Pagan after his interview with the Attorney General.

Mr. Wise sailed on the Kaiser Wilhelm II yesterday to be present at the Panama Canal purchase investigations by counsel for "The World" in Paris. He was not ready to say that the investigation of the American Sugar Refining Company would be dropped altogether. The inquiry would be continued, he said, with the hope that some new evidence making an indictment possible might be found. Mr. Wise will return the first week in August.

HEARS MORE OF SMUGGLED TRUNKS.

Federal Grand Jury Again Listens to Mr. and Mrs. Kilgannon.

More information was given to the federal grand jury yesterday regarding the five "sleeper" trunks, containing $52,000 worth of gowns and other finery, seized in the spring. Mr. and Mrs. William H. Kilgannon were before the jury the greater part of the day. They pleaded guilty on June 17 to "sleeper" trunk operations in 1907 with George C. White, and with the latter are aiding the United States Attorney's office to clear up the mystery of the larger smuggling operation.

Kilgannon was sentenced to one year on Blackwell's Island, his wife was fined $5,000, which she paid, and White was sentenced to spend two years in the federal prison at Atlanta. White is still here owing to his willingness to aid in capturing the persons concerned in the five-trunk affair.

Kilgannon's appearance before the grand jury was a surprise, as it was believed that he had given all the information he had before he pleaded guilty. Whether Kilgannon and White will serve their sentence will depend on the value of their testimony before the grand jury.

ROCKEFELLERS GO TO CLEVELAND.

Will Spend Summer in Their Western Home—Wife Able to Travel.

Mr. and Mrs. John D. Rockefeller left the city yesterday to spend the summer in their Cleveland home. John D. Rockefeller, jr., accompanied them on the trip.

Mr. Rockefeller came by automobile from his Pocantico Hills estate to his town house, in West 54th street. There he joined Mrs. Rockefeller, who has been ill. The party departed for Cleveland on the Lake Shore Limited. Mrs. Rockefeller walked to the train from the automobile, leaning for support upon her son and husband.

MAY BUY IN THIRD AVENUE LINE.

Should the Public Service Commission disapprove its plans, it is understood that the reorganization committee of the Third Avenue Railroad Company will buy in the property at foreclosure sale, the result being the wiping out of the $16,000,000 stock. It is suggested that the committee, after the foreclosure, could call for deposit of the bonds with a trust company and issue beneficial certificates against them. This could be done without altering the status of the bonds, and would enable the bondholders to derive full benefit from the profits of the company.

Stern Brothers

Men's Fine Summer Shirts

Important Sale—Exceptionally Low Priced

THE BALANCE OF IMPORTED WOVEN MADRAS SHIRTS, PLAITED AND PLAIN BOSOMS, COAT MODELS, WITH ATTACHED OR DETACHED CUFFS,

Values $2.25 to 3.00 at $1.45

West Twenty-third Street

ACQUITS BRANDENBURG

Jury Out Only Short Time—Writer Rearrested for Kidnapping.

Broughton Brandenburg was acquitted yesterday by the jury which for seven days has heard the evidence in the case of grand larceny against him in the Criminal Branch of the Supreme Court, before Justice Fitzgerald. His indictment followed the publication of an article in "The Times" purporting to have been signed by the late ex-President Cleveland. As Brandenburg was leaving the courtroom with his wife he was arrested on a charge of kidnapping his stepson, James Shepard Cabanne, jr., in St. Louis last April, when on his way to California, after jumping his bail in this city.

Two ballots were taken by the jury, two members voting against acquittal on the first ballot. They retired at 12:50 o'clock, and had reached their decision long before Justice Fitzgerald returned from luncheon, at 2:30. In his charge he told them that the only thing to consider was whether the defendant stole $500 or not; the forging of the signature was not the crime with which Brandenburg was charged, he said.

Assistant District Attorney Nott, in his address to the jury, declared that if Brandenburg's story didn't bear every evidence of having been manufactured for an emergency, he had never heard one.

"Here's his story," continued Mr. Nott: "On March 4 he first talks about the article; on March 5 Mr. Cleveland has written and cut more than fifty pages of matter—the man, who was, you remember, sick, wrote out fifty pages of matter for this man over night. And in his desire to convince you he tells you that Grover Cleveland, twice President of the United States, signed a carbon copy—a carbon copy, when he was drawing a knife on the party that three times gave him the nomination for the Presidency."

As Mr. Nott referred sarcastically to his bail jumping episode Brandenburg seemed to realize the seriousness of his position for the first time since his trial began. He kept his arms folded and his eyes never left the face of the prosecutor as the latter said in closing:

"The man who would for a few dirty dollars drag out the name of the honored dead, who would mislead the voters in the heat of a campaign, who would force on Mrs. Cleveland in the first few weeks of her widowhood the humiliation of seeing her husband's name attached to an article that knifed the party that twice gave him the Presidency, would do anything."

Brandenburg's composure did not return until the jury had announced that it had found a verdict in his favor. He thanked each member of the jury and greeted his wife affectionately. When arrested on the kidnapping charge Brandenburg announced that he would not fight extradition. He was held in $5,000 bail by Magistrate Cornell, in the Tombs court. The penalty for kidnapping in Missouri is life imprisonment.

ANTI-NOISE ORDINANCE PASSED.

Hucksters To Be Fined $5 Each if They Blow Horns or Shout.

Alderman Schloss, Republican, of the upper West Side, induced the board yesterday to pass his pet anti-noise ordinance. If the ordinance receives the signature of his honor the Mayor, Mr. Schloss counts on more restful nights after he returns from his summer vacation. The ordinance provides that no pedler, vender or huckster shall blow any horn or other instrument, or make any improper noise tending to disturb the peace and quiet of a neighborhood, for the purpose of directing attention to his wares. The penalty is to be not more than $5 for each offence. The ordinance does not annul the privilege granted to licensed venders to stand for the sale of their wares in Ninth avenue, between 38th and 42d streets. The section excluded is known as "Faddy's Market," and it was only by its exclusion that the measure went through.

BIG SALE OF CENTRAL TRUST STOCK.

Nearly 3,000 Shares, Mostly Mutual Life Holdings, Bring $1,000 Each.

A block of nearly three thousand shares of the new stock of the Central Trust Company of New York, it was learned yesterday, recently changed hands at $1,000 a share. More than two-thirds of this stock came from the Mutual Life Insurance Company, which has always been a large stockholder of the Central Trust Company, although it has never held a controlling interest.

In view of the fact that the insurance laws require the sale by life insurance companies within the next two years of all stocks held by them, it seemed unlikely that the Mutual Life would be allowed to purchase the new stock to which it became entitled in the increased capitalization. Another insurance company, holding a small block of the stock, was in the same position, and it was said by officials of the Central Trust Company that all the stock thus offered had been taken, chiefly by members of the present board of trustees and their friends.

The distribution of this large block among various individuals makes it practically certain that the Central Trust Company of New York will remain, as it always has been, an entirely independent company, with the stock widely scattered among holders of varied interests.

AUERBACH & CO. IN TROUBLE.

Auerbach & Co., dealers in cottonseed products, announced yesterday that they were unable to meet their contracts. The firm, which has offices in the Produce Exchange Building, has been active in the cottonseed oil market, and it was said on the exchange that its embarrassment was due to the big drop that had taken place in the July cottonseed oil contracts in the last few days. E. F. Auerbach, head of the firm, stated, however, that its troubles were not due entirely to its dealings in cottonseed oil. He added that it had not been decided whether or not the firm would make an assignment.

CHICAGO GRAIN AND PROVISIONS.

Chicago, June 29.—An unexpectedly liberal decrease in the world's visible supply of wheat and bullish foreign news inspired considerable strength in the wheat market here to-day, final quotations showing net gains of 1⅞@1¼c to 1½@1⅝c. Corn and provisions also closed firm, but oats were easy.

The wheat market opened firm, with prices up ⅛@⅜c, compared with yesterday's final figures, the initial strength being largely due to an unexpected advance of ¼@⅜d at Liverpool. Crop conditions in this country, however, were again extremely favorable, and during the first half hour there was quite general selling. For a time sentiment was mixed, but toward midday a strong tone developed and prices started upward. A decline of nearly seven million bushels in the world's available stocks was one of the chief reasons for the change in sentiment. The market closed strong, with prices almost at the top.

Corn was weak early in the day because of heavy sales brought out by ideal weather conditions, but became firm during the final half of the session and closed at net gains of a shade to ½c, compared with yesterday's final quotations.

Oats were weak all day, despite the rally in wheat and corn. The feature of trade was liberal liquidation of the July delivery, brought out by a decline of 1@3c in the price of the cash grain. The market was also bearishly affected by the favorable weather conditions for the new crop. At the close prices were unchanged to ⅜c lower.

Provisions rallied, following an easy tone at the start, and closed strong, with prices a shade lower to 22½c higher than yesterday's close. A decline of 5c in live hogs was largely responsible for the early weakness, while the late strength was due to covering by shorts.

BUYS I. R. T. BOND ISSUE

Morgan Firm Not to Have Hand in M. S. R. Reorganization, However.

J. P. Morgan & Co. have purchased $10,000,000 first mortgage 5 per cent bonds of the Interborough Rapid Transit Company. The price and the time at which they will be offered to the public have not been decided, according to a member of the Morgan firm. The proceeds received from the sale will be used, it is stated, to take up an equal amount of 5 per cent short term notes maturing on March 1, 1910, the payment of which it has been decided to anticipate.

In some quarters the fact that the Morgan firm had taken the issue was construed as meaning that it would have a hand in the reorganization of the Metropolitan Street Railway Company, which is controlled by the Interborough-Metropolitan company, but this was authoritatively denied. It was pointed out that J. P. Morgan & Co. had handled other bond flotations of the Interborough Rapid Transit Company and that its purchase of the present issue did not, therefore, represent any departure in the finances of the company or its banking affiliations.

This $10,000,000 bond issue is the one for which the company made application to the Public Service Commission on June 17. The commission dismissed the application yesterday on the ground that a special authorization was not necessary, inasmuch as the bonds were part of the $55,000,000 issue approved by the commission on April 24, 1908, and were reserved under the mortgage for the payment or retirement of the notes which it is purposed to take up.

At the time the Public Service Commission approved the mortgage it expressly authorized the immediate issue of $30,000,000 bonds to secure $25,000,000 three-year 6 per cent notes dated May 1, 1909. This was done because, in the state of the money market at that time, it was thought best to issue short term notes secured by bonds.

JULY DEFAULT OF TOLEDO RAILWAYS.

Bond Interest and Principal Can't Be Paid, but Creditors To Be Protected.

The bondholders' committee of the Toledo Railways and Light Company has issued a circular to the holders of the 4 per cent consolidated first mortgage bonds and the secured creditors, advising them that the company will not be able to pay on July 1 either the principal of those bonds, maturing on that date, or the interest then due. This will be the third default in interest payment, but the committee asks that no summary or drastic action be taken against the company on account of the defaults.

A stockholders' protective committee, recently formed, the circular says, is considering plans for refunding and unifying the secured indebtedness by the issue of secured collateral trust notes. More than $4,400,000 of the $4,886,000 outstanding 4 per cent first mortgage bonds have been deposited with the bondholders' committee, and more than $800,000 of the secured indebtedness.

The time of payment of the $1,066,000 5 per cent first mortgage bonds of the Toledo Consolidated Street Railway Company and the $4,234,000 5 per cent consolidated first mortgage bonds of the Toledo Traction Company has been extended from July 1, 1909, to January 1, 1912.

MARINE INTELLIGENCE.

MINIATURE ALMANAC.

Sunrise 4:30 Sunset 7:35 Moon sets 1:38 Moon's age 13

HIGH WATER.

A. M.—Sandy Hook 5:04 Gov. Island 5:05 Hell Gate 6:55
P. M.—Sandy Hook 5:25 Gov. Island 5:40 Hell Gate 7:30

WIRELESS REPORTS.

The Oceanic, reported as 198 miles east of Sandy Hook at 5 p m yesterday, is expected to dock early this morning.

The Argentina, reported as 735 miles east of Sandy Hook at 1:25 p m yesterday, is expected to dock Thursday afternoon or Friday morning.

INCOMING STEAMERS.

TO-DAY.

Vessel.	From.	Line.
*Cherokee	Turks Island, June 24	Clyde
*Havana	Havana, June 26	Ward
*Harry Luckenbach	Porto Rico, June 24	Insular
*Oceanic	Southampton, June 23	White Star
*Maracaibo	Curacao, June 23	Red D
Bremen	Bremen, June 19	N G Lloyd
Citta di Messina	Gibraltar, June 17	Italian
Königin Luise	Genoa, June 17	N G Lloyd
Duca di Genova	Naples, June 19	Italian
El Monte	Galveston, June 24	So Pac
Carpathia	Fiume, June 13	Cunard

THURSDAY, JULY 1.

*Horatius	Para, June 19	——
*Guiana	St Thomas, June 26	Quebec
Huron	Jacksonville, June 28	Clyde
Argentina	Algiers, June 19	Italian
Pennsylvania	Hamburg, June 20	Hamb-Am
El Alba	New Orleans, June 26	So Pac

FRIDAY, JULY 2.

*Monterey	Havana, June 29	Ward
*P E Friedrich	Santa Marta, June 26	Hamb-Am
*Santiago	Cienfuegos, June 26	Ward
*Camoens	Santos, June 12	Lamp & Holt
Volturno	Hamburg, June 12	N Y & Cont

*Brings mail.

OUTGOING STEAMERS.

TO-DAY.

Vessel.	For.	Line. closes.	Mail sails.	Vessel sails.
Lusitania	Liverpool, Cunard	6:30 a m	10:00 a m	
Majestic	Southampton, White Star	6:00 a m	9:30 a m	
Altai	Colombia, Hamb-Am	9:00 a m	11:00 a m	
Parima	Barbados, Quebec	11:30 a m	2:00 p m	
Advance	Cristobal, Panama	11:30 a m	3:00 p m	
President Grant	Hamburg, Hamb-Am	——	3:00 p m	
Madonna	Naples, Fabre	——	——	
Iroquois	Jacksonville, Clyde	——	1:00 p m	
Rio Grande	Tampa, Mallory	——	12:00 m	
Colorado	Galveston, Mallory	——	12:00 m	

THURSDAY, JULY 1.

George Washington	Bremen, N G L	6:30 a m	10:00 a m
La Provence	Havre, French	7:00 a m	10:00 a m
Mexico	Havana, Ward	9:00 a m	12:00 m
Hamburg	Naples, Hamb-Am	——	3:00 p m
Pannonia	Naples, Cunard	——	12:00 m
City of Macon	Savannah, Savannah	——	3:00 p m

FRIDAY, JULY 2.

Byron	South Brazil, Lamp & Holt	8:30 a m	12:00 m
Prins Willem III	Hayti, D W I	11:00 a m	1:00 p m
Vigilancia	Nassau, Ward	12:00 m	3:00 p m
Manzanillo	Progreso, Ward	——	11:00 a m
Apache	Jacksonville, Clyde	——	1:00 p m

TRANSPACIFIC MAILS.

Destination and steamer.	Close in New York.
Hawaii, Guam and Philippine Islands (via San Francisco)—U S transport	To-day, 6:30 p m
Japan, Corea, China and Philippine Islands (via Seattle)—Kaga Maru	July 1, 6:30 p m
Hawaii, Japan, Corea and China (via San Francisco)—Asia	July 5, 6:30 p m
Japan, Corea, China and Philippine Islands (via Vancouver and Victoria, B C)—Empress of Japan	July 9, 6:30 p m
Japan, Corea and China (specially addressed only) (via Tacoma)—Antilochus	July 9, 6:30 p m
Australia (except West), New Zealand, Fiji Islands and New Caledonia (via Vancouver and Victoria, B C)—Aorangi	July 11, 6:30 p m
Hawaii (via San Francisco)—Alameda	July 12, 6:30 p m
Japan, Corea and China (via Seattle)—Tosa Maru	July 15, 6:30 p m
Hawaii, Japan, Corea, China and Philippine Islands (via San Francisco)—Mongolia	July 17, 6:30 p m
Hawaii (via San Francisco)—Hilonian	July 23, 6:30 p m
New Zealand, Australia (except West), Samoan Islands and New Caledonia (via San Francisco)—Gymeric	July 25, 6:30 p m
Tahiti, Marquesas Islands, New Zealand and Australia (except West) (via San Francisco)—Mariposa	Aug. 1, 6:30 p m

SHIPPING NEWS.

Port of New York, Tuesday, June 29, 1909.

ARRIVED.

Steamer Ole Bull (Nor), Wilhelmsen, Nipe June 22, to the United Fruit Co, with sugar. Arrived at the Bar at 10:45 a m.

Steamer Kronprinz Wilhelm (Ger), Nierich, Bremen June 22, Southampton and Cherbourg 23, to Oelrichs & Co, with 360 cabin and 622 steerage passengers, mails and mdse. Arrived at the Bar at 11:30 a m.

Steamer Rosario di Giorgio (Nor), Mathiesean, Port Antonio June 24, to the Atlantic Fruit Co, with fruit. Arrived at the Bar at noon.

Steamer Apache, Staples, Jacksonville June 26 and Charleston 27, to the Clyde Ss Co, with passengers and mdse. Left Quarantine at 1:35 p m.

Steamer Alamo, Davidson, Galveston June 23, to the Mallory Ss Co, with passengers and mdse. Left Quarantine at 1:47 p m.

Steamer Romsdalen (Br), Morgan, Limni May 29, Kymassi June 2 and Algiers 10, to Simpson, Spence & Young, with magnesite ore. Arrived at the Bar at 10:30 a m.

Steamer Ryndam (Dutch), Roggeveen, Rotterdam and Boulogne June 19, to the Holland-America Line, with 350 cabin and 783 steerage passengers and mdse. Arrived at the Bar at 8:03 a m.

Steamer Crown of Granada (Br), Cruchy, Perth Amboy, to the Trinidad Shipping & Trading Co, in ballast. Passed in Quarantine at 7:30 a m.

Steamer Hamilton, Boaz, Newport News and Norfolk, to the Old Dominion Ss Co, with passengers and mdse. Left Quarantine at 4:45 p m.

Steamer Navance, Hale, Georgetown, S C, June 24, and Wilmington, N C, 26, to the Clyde Ss Co, with passengers and mdse. Left Quarantine at 6:50 a m.

Steamer Matanzas, Johnson, Havana June 25, to the New York and Cuba Mail Ss Co, with mdse. Arrived at the Bar at 9:55 p m. 28th.

Steamer Fagerton (Nor), Jacobsen, Port Antonio June 23, to the Cuneo Importing Co, with fruit. Arrived at the Bar at 5:30 a m.

Steamer City of Macon, Dreyer, Savannah June 28, to the Ocean Ss Co, with passengers and mdse. Left Quarantine at 4:20 a m.

Steamer Thorsa (Nor), Hansen, Ciudad Bolivar June 5, Carupano 9, Cumana and Pampatar 10 and St Thomas 21, to Walford & Co, with mdse. Arrived at the Bar at 1 a m.

Steamer Bloemfontein (Br), Linklater, Calcutta May 9, Colombo 19, Port Said June 2, Algiers 8 and Boston 28, to Norton & Son, with mdse. Arrived at the Bar at 4:45 p m.

Steamer Prinz Joachim (Ger), Von Leitner, Savanilla June 17, Port Limon 21, Colon 22, Kingston 24 and Fortune Island 25, to the Hamburg-American Line, with 81 passengers, mails and mdse. Arrived at the Bar at 1:47 p m.

Steamer Caronia (Br), Dow, Liverpool June 22 and Queenstown 23, to the White Star Line, with passengers, mails and mdse. Eight miles east of Fire Island at 8 p m.

Steamer Seneca, Lambert, Norfolk, to the Old Dominion Ss Co, with passengers and mdse. Off the Highlands at 6:55 p m.

Sandy Hook, N J, June 29, 9:30 p m.—Wind calm; clear; smooth sea.

SAILED.

Steamers Rotterdam (Dutch), for Rotterdam; Kaiser Wilhelm II (Ger), Bremen; El Valle, Galveston; Lazio (Ital), Norfolk; Aras (Br), Hull; Arapahoe, Charleston; City of Everett, with barge S O Co, No 92, Boston; Monroe, Norfolk; City of Atlanta, Savannah; Verona (Ital), Philadelphia; Usk (Br), Sagua de Tanamo; Ravenscraig, Newport News.

STEAMERS AT FOREIGN PORTS.

ARRIVED.

Queenstown, June 29, 4:36 p m—Campania (Br), New York for Liverpool.
London, June 29—Balakani (Br), New York via Moville.
Glasgow, June 29—