

COTTON UP ON REPORT WILD DAY ON EXCHANGE.

Government Figures Indicate Crop of About 11,750,000 Bales.

Not since the days of the Sully campaign has there been such a scene of excitement on the New York Cotton Exchange as followed the announcement yesterday of the government's estimate placing the condition of the cotton crop at 74.8. The general expectation had been for an estimate of about 75, a considerable deterioration from a month ago, when the condition was reported as 81.1, was known to have occurred, but a condition of only 74.5 was far more bullish than had been indicated in any quarter outside of Theodore H. Price's prediction of 72, which had received little acceptance, and a violent upward movement in all of the active options immediately followed.

The government report was received by direct wire within less than half a minute after its release in Washington, but no one on the floor heard any part of it read by Superintendent King beyond the figures "74.8 for instantly the din of excited trading drowned all other sounds. The market, which had been fluctuating within a range of 6 to 8 points from Thursday's final figures, jumped 20 to 40 points between sales, and within three minutes August, October and January had touched 12 cents and December 12 3/8 cents. Heavy profit taking naturally soon developed, which caused a decline of only 10 to 15 points from the initial high level, as with it there was new buying in large volume. Around 1:30 o'clock the upward movement was resumed, the buying orders coming from Liverpool and from the South and West, as well as from local operators, and the best prices of the session were made, December reaching 12 1/2 cents, an advance of 1/2 point, of 5/8 cent for August, 12 1/2 cents, an advance of 1/2 point, or 2/5, October, 12 1/4 cents, also up 1/2 point, and January, 12 1/2 cents, up 5/8 point, or 2 1/2 cents. The market closed with prices from 2 to 5 points under the highest. The total sales were estimated at about 500,000 bales.

The condition report is figured on the basis of a probable crop of 11,750,000 bales, comparing with an indication of 12,000,000 a month ago, based upon the estimate of 81.1. The estimate of Mr. Price is lower. He said yesterday afternoon: "Depending somewhat upon the method of calculation, the government report just issued indicates a decrease of 10 to 15 per cent, or 1,000,000 and 11,250,000 bales, assuming conditions hereafter to be as favorable as those of last year and taking into account the resistance to the plan to subsequent disaster. The average opinion of the cotton merchants and spinners of America is that a crop of 12,000,000 bales will sell at 12 1/2 cents a pound."

Washington, July 2.—The condition of the cotton crop in the United States for increased 74.8 per cent of normal on June 25, according to today's report of the Department of Agriculture. This is against 81.1 on May 25. On June 25, 1908, it was 81.2, and two years ago it was 72. The average condition on June 25 for ten years was 80.8.

New Orleans, July 2.—With the receipt of the government report on June 25, the condition of the cotton crop on June 25, the most sanguine expectations of the New Orleans bulls were surpassed and advances of 25, 20 and 25 points were made by the active months on the exchange here. The December option, which opened at 11.65, and October, which opened at 11.64, went to 12 cents within a few moments after the report was received. There were corresponding advances in all other months. Later prices eased off somewhat on profit taking.

Atlanta, July 2.—That the black rot will cost Georgia cotton planters more than \$250,000 this season, is the opinion of the State entomologist. Mr. Cokerham, who has just received reports from a majority of the counties. A bill appropriating \$100,000 to experiment with resistant varieties of cotton has been introduced in the Legislature.

MEXICAN FLEA NEW COTTON PEST. (By Telegraph to the Tribune.) Loganport, La., July 2.—Farmers report that a new pest, known as the Mexican flea, has appeared in great numbers in their fields, doing more damage to the cotton than the boll weevil. The insect is described as a small brown bug, about the size of a lightning bug. The head is almost as long as the body. It hops like an ordinary flea.

PREDICT BIG ILLINOIS CORN CROP. Increase of Five Per Cent in Area Devoted to the Grain, Compared with 1908. (By Telegraph to the Tribune.) Springfield, Ill., July 2.—A new breaking corn crop for Illinois is predicted in the report issued today by the State Board of Agriculture. An increase of 5 per cent is reported in the area devoted to corn, compared with 1908. The report says: "An increase of 5 per cent is reported in the area devoted to corn, as compared with 1908. Northern Illinois reports an increase in area of 4 per cent. Central Illinois 3 per cent and the southern division of the state 9 per cent."

BURLINGTON BUILDING TO THE GULF. Line to Ohio River—Remaining Gap of 300 Miles in Tennessee To Be Filled. Paducah, Ky., July 2.—Articles of incorporation were filed in Metropolis, Ill., yesterday, by the Herrin Southern Railroad, which is capitalized at \$100,000. The incorporators are Daniel Willard, Chicago, second vice-president of the Chicago, Burlington & Quincy Railroad; F. E. Ward, Evanston, Ill., general manager of the Burlington; J. H. Dering, Edward A. Howard and L. B. Larson all of Chicago, the last named being engineer of the Burlington.

C. C. L. REORGANIZATION. Arrangement Made with Bondholders Insures Success of Plan. H. R. Hollins & Co. It was announced yesterday, however, that an arrangement with the committee of bondholders of the Chicago, Cincinnati & Louisville Railroad Company and have acquired an interest in the property sufficient to insure the reorganization of the company on the lines planned. The reorganization plan will not be completed for a considerable time, it was said by a member of the firm.

MAY REORGANIZE NATIONAL STARCH. Interest Is Due, and Corn Products Will Make No More Advances. Plans are being discussed for a reorganization of the National Starch Company, with the object of settling down its bonded indebtedness so as to bring its fixed charges within its earning capacity. The semi-annual interest due July 1 on the company's 5 per cent sinking fund debenture bonds, of which about \$2,500,000 are outstanding, has not been paid, and a committee of bondholders have suggested that the Corn Products Refining Company, which controls the National Starch Company, take up the payment of the coupons.

NEW ORLEANS LAWYER DIES. Monmouth Beach, N. J., July 2 (Special).—Richard De Gray, for thirty-five years a practicing lawyer in New Orleans, died today at his summer home in Ocean Grove, N. J. He had been in poor health for the last two years.

MRS. R. V. W. THORN GETS DIVORCE. Interlocutory Decree Issued on Recommendation of Referee. Justice Gerard, on the recommendation of John DeWitt Warner referee, granted Mrs. R. V. W. Thorn a divorce yesterday from Mrs. Sylvia Cornelia Thorn from Richard Van Wyck Thorn, of No. 56 West 58th street.

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BOLDT KNEW OF NO LOANS Surprised When He Learned of Shipbuilding Investments.

Saratoga Springs, N. Y., July 2.—The testimony of defendant directors of the Trust Company of the Republic occupied the attention of Justice Van Kirk today in the trial of Charles H. Kavanagh's action for an accounting of losses alleged to have been sustained through investments of the company's funds in the United States Shipbuilding Company. Tuesday, July 13, was fixed as the time for the next hearing, when the trial is expected to be finished.

Herbert L. Satterlee, of New York, who was a director of the company and a member of the law firm which acted as its counsel, ended his testimony regarding details of the Sheldon syndicate, which was formed in the autumn of 1902 to relieve the trust company of the Shipbuilding syndicate.

George C. Boldt, of New York, proprietor of the Waldorf-Astoria Hotel, testified that he was a director of the trust company on March 27, 1902. He testified that he was present at practically every meeting of the board, but that he knew of no loans to Mr. Dresser or Mr. Nixon until early in October. He stated that the usual loans and the report of the executive committee were always read to the directors at their monthly meetings, but that no mention in any of these reports was made of investments in United States Shipbuilding syndicate.

"I was simply paralyzed," he said, "when I learned in October what had been done."

The witness testified that he was much interested in the trust company at its organization, and when it was opened deposited a check for \$30,000, "as an encouragement to Mr. Dresser." Mr. Boldt stated that after he learned in October of the trust company's condition he took an active part in the plans for reorganization. He added that owing to illness in his family he was not in New York City from June until October, 1902. During this period, however, he received favorable reports from his secretary of the trust company's condition, and purchased several blocks of its stock, including 335 shares on October 2.

At the annual meeting of January 23, 1903, at the Waldorf-Astoria Hotel, the directors elected Perry Belmont, who gave his proxy for the re-election of Mr. Dresser. Subsequently Dresser & Co. negotiated loans with the trust company aggregating \$200,000, which the witness said he and Mr. Fish paid personally. Soon after this Mr. Dresser was asked to resign.

During the testimony of Charles D. Marvin, a member of the firm of Marvin, Kidder & Co., of New York City, who was a director and member of the executive committee of the trust company, a statement was introduced in evidence as tending to show the reasons why he, with Herbert L. Satterlee and Charles W. Wetmore, resigned from the board of directors on December 23, 1902. In this statement, which was presented at the meeting of the directors on December 23, 1902, Mr. Marvin criticized the business methods employed by Mr. Dresser and asserted that he and Messrs. Satterlee and Wetmore could not remain on the board while this management continued.

Mr. Marvin testified that the loans made to Lewis Nixon in August were not reported at any meeting of the executive committee and that he first became aware of them in October.

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While the livestock and grain movement was below that reported for May of the preceding two years, and there also appeared a slight check in the upward trend of the coal and lumber traffic, the transportation, manufacturing and building industries are reported to have improved.

Coke output and shipments showed a continuous improvement in answer to the larger demand of the iron furnaces. Increased takings of cotton and wool were interpreted as indicating greater activity in the textile industry, while larger shipments of boots and shoes from the chief distributing centers were an index of more regular industrial employment.

The building activity in the larger cities of the country was reported as unusually heavy. Traffic operations of railroads, judging by the total number of freight cars handled and the idle cars reported, were not up to the high record of 1907, although somewhat improved for practically all sections of the country.

AMERICANS SEEK POTASH MINES. Negotiations in Germany To Be Continued for a Week. Berlin, July 2.—The German potash syndicate has agreed to continue the existing mutual protective arrangement for one week, in order to permit further discussion with American interests. Beyond this, nothing definite in the matter of selling potash properties in America has been decided.

Superintendent's New Duties May Presage Electrification of That Road. Because of the efficient manner in which Superintendent Gerard Van Tassel has managed the Harlem road it was announced today that on July 1 he was appointed superintendent also of the Putnam division, from Brewster, N. Y., to 155th street, Manhattan. Mr. Van Tassel, as superintendent of both these divisions of the New York Central, will have the honor of managing in White Plains and receive a larger salary.

He has been in the employ of the Harlem Railroad for nearly thirty years, and was assistant superintendent under Miles Bronson, and when Mr. Bronson went to the West Shore Mr. Van Tassel succeeded him. It is understood that the New York Central intends shortly to electrify the Putnam as well as the Harlem divisions, thus giving Westchester County two rapid transit lines running through the heart of the county to the Putnam County line.

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MISS GOLDMAN TALKS. Police and Others Had Declared She Should Not Take Platform.

After preventing any one from entering the hall until after 8 o'clock, and announcing that there would be no speaking, the police permitted Emma Goldman to deliver a lecture last night in Lenox Hall, No. 100 West 16th street.

Sergeant Duane and six patrolmen from the West 125th street station took a position at the grand entrance of the hall as early as 7 o'clock, informing all inquirers that there would be no Emma Goldman meeting. "We're acting from orders higher up, that's all," said Sergeant Duane.

After various persons had announced that Miss Goldman would not speak, Police Inspector Titus entered the hall, taking a conspicuous position by the main hall door, Jacob Levy, proprietor of the hall, approached him and said: "I do not want Emma Goldman to speak. If she starts I want you to stop the meeting."

"Then you'll have to make public announcement on the platform before she starts," replied the inspector.

Levy stepped outside a minute, and by the time he returned Miss Goldman was speaking. "Too late now," said Inspector Titus to Levy. "We cannot stop her while she is under lease to a court of law, which is under lease to a court of law."

Miss Goldman announced her intention to defy the police and "speak in New York until free speech is established or until we land in Blackwell's Island. She added, "I warn the police that before they break me I shall break them."

LIVES SAVED IN FIRE. Twenty Families Burned Out by Blaze in West 49th Street.

Two persons were rescued with difficulty and twenty families were made homeless at a fire which broke out shortly after 7 o'clock last night in the five-story tenement house at No. 318 West 49th street. The fire was caused by the explosion of a kerosene lamp on the third floor in the rooms of a couple named McGuire. The flames leaped across the hallway to the next floor, lit up the furniture, and sent the tenants fleeing for their lives.

Joseph A. Heaney, of No. 42 West 68th street, sent in an alarm, and hurried back to aid in the rescue work. While groping his way through the smoke-filled halls he stumbled across the unconscious body of John Reese, seventy years old. Reese was revived shortly after he reached the street.

After much difficulty Mrs. Kate Shepard, fifty years old, who lived on the third floor, was rescued by Frederick Lorenz, of No. 314 West 49th street, and Joseph Weis, of No. 318 West 49th street. When Mrs. Shepard was found in the hallway she was struggling with a heavy trunk, and it was not until the men had consented to save her trunk that she allowed them to save her.

A gang of forty roughs from Tenth avenue tried to pillage the burning building from points of vantage on adjoining roofs, but were driven back by the police. The damage was estimated at \$5,000.

COLER OBJECTS TO WITNESS. Testimony Had to Do with Medina Stone Purchases—Hearing Stops Abruptly.

When Commissioner Mitchell came back from luncheon yesterday to resume his investigation of the office of Borough President Coler he found the Army Board in possession of the room he had been using. He was told that the hearing for Tuesday morning at 9 o'clock.

There was an echo of the sensation of the previous day's proceedings, during which Coler brandished a witness as a perjurer and declared that he was prepared to stand behind the statement. A letter from the Borough President was spread in the room by Commissioner Mitchell yesterday.

The Commissioner asked Daniel J. McCoy, president of the company, if he would believe McCann under oath, and the witness replied that he couldn't answer any such question. When pressed for a reply, McCoy said: "On anything I did for me I believe, but I think he is easily changed."

Commissioner Mitchell attempted to obtain from McCoy some reason for the Alcatraz company's action in shifting its patronage from independent companies to the Orleans County Quarry Company, the so-called Medina stone trust, in which Coler is interested. He was told that the witness did not know the explanation offered by the witness and did not know how to satisfy the Commissioner. Practically his only reason was that it was too much trouble to buy stone from the independent companies.

Medina Depot, N. Y., July 2.—A representative from the office of the Commissioners of Accounts of New York was here today with subpoenas in connection with an investigation of the finances of the office of Borough President Coler. He secured service on Howard E. Kilburn, president of the Orleans County Quarry Company, and on James L. Craffey, secretary of the Medina and Albion Quarry Company. It is understood that other Orleans County men are to be subpoenaed. The companies sold paving stone to the Borough of Brooklyn during Coler's administration.

COUSINS IN DOUBLE ELOPEMENT. Secret of Quartet Still in Their Teens Leaks Out Quickly.

Asbury Park, N. J., July 2.—A double elopement, in which an Ocean Grove girl and a young woman of Lakewood, cousin, and neither more than eighteen years old, and two young men, both of them cousins whose parents are summer residents of Allenhurst, were the principals, became known to-day through the failure of one of the quartet to keep a secret.

Miss Bertha Irons, daughter of Mr. and Mrs. James J. Irons, of Lakewood, and Raymond G. Weeks, son of Mr. and Mrs. Joseph Weeks, of Newark, living during the summer in West Allenhurst, were the first to get out of the secret. There was an automobile elopement, a minister at Tuckerton tying the knot. The wedding certificate, which the youthful bridegroom has concealed in a safe deposit box in Newark, bears the date of June 27.

Miss Helen Applegate, daughter of Mr. and Mrs. Theodore Applegate, of No. 94 Carmel Way, Ocean Grove, and Wesley H. Ritter, son of Mr. and Mrs. E. P. Ritter, of Newark, were the second couple to get out of the secret. They were seen at a summer residence at Allenhurst, followed their example three days later. With Mr. and Mrs. Weeks they went to Belmar on Wednesday and were married by the Rev. E. C. Hulse at the parsonage of the First Methodist Episcopal Church.

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NINE OFFICERS RETIRE ONE MORE FOR GIANTS Captain Quattrone Among Those Selected by "Plucking Board."

Washington, July 2.—Five captains, one commander and three lieutenant commanders of the navy, the selections of the Sperry "plucking board," were retired to-day under the navy personnel act, after approval by President Taft.

They include Captain Edward F. Quattrone, who was commander of the battleship Georgia on the trip around the world of the Atlantic battleship fleet and was suspended from duty for six months following a court martial at Tangier on charges of intoxication and unbecoming conduct.

The other officers retired are Captain Dennis H. Melan, captain of the Puget Sound navy yard, Bremerton, Wash.; Alexander McCrackin, commander of the cruiser West Virginia; J. B. Collins, commander of the battleship Indiana and captain of the Philadelphia navy yard, and William Shogk, commander of the supply ship Glacier.

Commander Lewis D. Miner, inspector of machinery at the Mare Island Navy Yard, and Lieutenant Commanders Glenn Talbot, who has been under treatment at the naval hospital at Mare Island; William W. Bush, in charge of the naval recruiting station at Oklahoma City, and Charles T. Jewell, executive officer of the cruiser Albatross, were also retired. The rank of commodore, the commander with the rank of captain, and the lieutenant commanders with the rank of commander.

These retirements create the forty vacancies above the grade of junior lieutenant required each year by law. The voluntary retirements increased the number of vacancies by deaths, resignations and other causes to thirty-one, making necessary the choosing of nine officers for compulsory retirement. By these retirements William S. Benson becomes senior commander, Frank Marble senior lieutenant commander and Luther M. Overstreet senior lieutenant of the navy.

ARMY AND NAVY NOTES. New Type of Naval Collier To Be Built.

Washington, July 2. PLANS OF THE VESSEL.—The new fleet collier for which bids are to be opened next month at the Navy Department will be the latest model of that type of auxiliary naval vessel. The naval constructors have been consulting foreign sources of information on the subject, and the collier will represent a new device in design and construction of that sort of ship. The dimensions are: Length, 230 feet beam, 52 feet draft, 27 feet 6 inches, and displacement, 19,750 tons. The collier will carry 12,000 tons of coal as well as 1,000 tons of oil. It will be fitted with a new method of stowage of that type of auxiliary naval vessel. The naval constructors have been consulting foreign sources of information on the subject, and the collier will represent a new device in design and construction of that sort of ship. The dimensions are: Length, 230 feet beam, 52 feet draft, 27 feet 6 inches, and displacement, 19,750 tons. 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