

STEEL TRADE STILL SLOW BUT FALLING OFF SLACKENS

Unfilled Orders Smallest in Big Corporation's History. Shrinkage in October Not So Large as in Either of the Two Preceding Months.

The monthly statement of unfilled orders on hand, made yesterday by the United States Steel Corporation, as of October 31, showed the smallest tonnage on the books in the history of the corporation, the total reported being 2,815,949 tons, a decrease of 28.1% from the amount of unfilled tonnage on hand on September 30. The previous low record for unfilled orders was on September 30, 1904, when the total was 3,927,425 tons.

It was explained by ex-Judge E. H. Gary, chairman of the United States Steel Corporation, however, that while the unfilled tonnage reported yesterday was apparently the smallest amount ever shown on the books, the comparison was somewhat misleading, because the unfilled tonnage reported is only orders outside of the steel corporation's own interests. He added: "On the old basis the showing would be 3,383,900 tons, as of October 31. The low figure heretofore shown was 2,677,426 tons, as of September 30, 1904, but on the present basis it would have been 2,424,726 tons."

It has always been supposed in Wall Street that the unfilled tonnage figures represented orders received "outside" of the United States Steel Corporation, and Judge Gary's explanation was the first intimation to the street that such was not the case. An official of the corporation said that the figures to the present basis was made about a year ago. Previous to that time, he said, the unfilled tonnage included orders given among the subsidiary companies of the corporation to each other, such as an order for rails by one of the corporation's railroads from its steel mills.

While the statement was somewhat better than had been looked for, a decrease of 28.1% from the September 30 figures having been predicted, the announcement was followed by a decline in steel contracts. It has always been supposed in Wall Street that the unfilled tonnage figures represented orders received "outside" of the United States Steel Corporation, and Judge Gary's explanation was the first intimation to the street that such was not the case.

It was pointed out in the trade that while the figures were not so favorable one it showed that the corporation was making some headway toward checking the falling off in unfilled orders, the decrease of 28.1% in October comparing with a shrinkage of 37.2% in September and 43.9% in August.

BRITISH REVENUE INCREASE. Imperial Fund Has Exceeded All Expectations for First Half of Year. Washington, Nov. 10.—The increase in the British imperial revenue for the first half of the present fiscal year, April 1 to September 30, exceeded all anticipations and is reported to amount to \$2,100,000,000, a total of \$2,100,000,000, will be spent on military equipment.

RAILROAD PRESIDENTS MEET. Important Freight Rate Conference Held in Office of J. J. Hill. St. Paul, Nov. 10.—After conferences to-day on freight rates and "homestead" laws, representatives of the American railroad systems of the West departed for their homes to-night. The conferences were unwilling to give any definite information as to the result of their deliberations, beyond the mere admission that freight rates had been discussed.

CHINESE LOAN AGREEMENT CAN'T HOLD INDIVIDUALS. European Banks to Participate with American Syndicate. London, Nov. 10.—An agreement was signed to-day by which English, German and French banks will participate in the loan of \$50,000,000 which an American syndicate will make to China.

Woolen Mill Reopens. Wares, Mass., Nov. 10.—The Stevens Woolen Mills here, which have been shut down since July, will be reopened next Monday. The plant was closed many of the operatives have left Wares.

MACVEAGH FOR ECONOMY Secretary Cutting Estimates to Lowest Point.

Washington, Nov. 10.—Secretary MacVeagh is busily engaged on the Treasury Department's estimates for the next fiscal year. To-day he was in conference with Assistant Secretary James F. Curtis and Charles D. Hilles, and personally went over the estimates for the customs service, the internal revenue bureau, the revenue cutter service, the supervising architect's office, and the estimates for the public health and marine hospital service.

Everything is being cut to the lowest possible compatible with efficiency. In the meantime the word has gone out that for the remainder of the present year every effort for economy must be made. Mr. MacVeagh is determined that the expenditures for the government shall be made out of the Treasury receipts.

Mr. MacVeagh is confident of the ability of the Treasury to meet the expenditures of government out of current receipts. He is confident that Congress will do it without letting the working balance fall below \$10,000,000.

It is now regarded as a possibility that in case Congress should not enact new legislation creating more favorable terms of issue for the Panama bonds some other way of sustaining the Treasury will be found. The Secretary has in mind several ways of meeting the situation, but he declined to say what they are.

GERMAN LOAN FOR TURKEY Deutsche Bank of Berlin at the Head of a Syndicate. Berlin, Nov. 10.—The Deutsche Bank is at the head of a syndicate of all the principal German and Austrian banks, including the Rothschild bank, which will take the Turkish loan of 47,000,000 Turkish (approximately \$35,000,000).

The price is \$4 with interest at 4 per cent. The loan will be secured by the customs revenues at Constantinople. Germany secures the Ottoman loan after the failure of negotiations with Great Britain and France. In September it was announced that Sir Ernest Cassel had undertaken to float the loan in England on guarantees which the French government had considered insufficient.

TURKEY'S BIG WAR BUDGET. Washington, Nov. 10.—Details of the extraordinary budget of the Ottoman Ministry of War have been forwarded here by Vice-Consul General Oscar S. Heiser, at Constantinople. The supplementary credit of \$7,500,000 for the next year, a total of \$23,000,000, will be spent on military equipment.

ARREST FOLLOWS, but Magistrate Orders Complainant from Court. The night was soft and balmy in Morningside Park on Wednesday, and William Rittschel, with his fiancée, Miss Eloise Eiler, of No. 86 Lawrence street, they were enveloped in a trance of happiness and content, when Miss Eiler, who is small, blond and very pretty, heard a rustling in a clump of bushes near by.

Mr. Rittschel leaped from his seat and landed with a crash on the rustling bushes, and a scuffle ensued, and Alexander Shirley, a negro, was dragged out into the halo cast by a street lamp. Mr. Rittschel then chastised the peeping negro until his arm grew tired.

Shirley ran away, got a patrolman and had Rittschel arrested. In doing that he made another mistake, for when the young man was conveyed to the Harlem court house, he was charged with a large number of offenses, as Mr. Bowers claimed in his brief. He said that it was a non-continuous offense, which was renewed when an overt act was committed thereunder, and as none such had been committed within three years of the time of the indictment, Kissel and Harned should not be prosecuted.

KISSEL AND HARNED CASE CONFER ON MONEY Senator Aldrich to Speak at Hotel Astor Dinner.

The Academy of Political Science, Chamber of Commerce will meet to-day at the Hotel Astor. The principal purpose of the joint meeting is to discuss the work of the Monetary Commission and to consider the report that it will make to Congress.

The dinner to-night will commemorate the thirtieth annual meeting of the Academy of Political Science. Among the speakers will be Senator Aldrich, chairman of the Monetary Commission; Jacob H. Schiff, President Butler of Columbia, and Henry R. Towne, president of the Merchants' Association. Mayor Gaynor will be a guest, but it is not known yet whether he will speak.

The Monetary Conference held an executive session at the Plaza Hotel yesterday. Senator Aldrich presided, and the other members were Representative Vreeland, of New York, the vice-chairman; Senator Burrows, of Michigan; Senator Money, of Mississippi; ex-Senator Teller, of Colorado, and ex-Representative Bonnyne, of Colorado.

The commission originally consisted of seventeen members, nine from the Senate and eight from the House of Representatives, but two have died and nine have retired from Congress, while the law under which it was created made no provision for filling vacancies.

During its sessions here the Commission will consider its report to Congress in the light of the present constitution of the commission, with so many of its members no longer in the national legislature.

CHARITIES AND CORRECTIONS. Eleventh Annual Conference to Be Held in Rochester Next Week. Rochester, Nov. 10.—Arrangements are now completed for the eleventh New York State Conference of Charities and Corrections, to be held at the Seneca Hotel, this city, on November 15, 16 and 17. The officers of the conference are George A. Lewis, of Buffalo, president; Frank E. Wade, of Buffalo, secretary; and Frank Tucker, of New York, treasurer.

The general programme of the conference will consist of the annual address by George A. Lewis, president, and the reports of the various committees of the conference. A number of the papers will be of novel speakers will be of wide interest. Robert W. Hebbard, secretary of the State Board of Charities, discusses the work of "A State Commission on Distribution of Population."

Mrs. Florence Kelley, secretary of the National Consumers' League, will speak on "The Removal of Factories as a Means of Distribution of Population." John Martin, publicist, will speak on "How Taxes and Transportation Affect the Congestion of Population."

In addition to the report of the committee on sanitary and moral prophylaxis there will be a discussion of the methods for the prevention of crime, by Dr. W. M. Polk, the Rev. Father A. M. O'Neill, Robert W. Hebbard, the Very Rev. William J. White, Dr. Prince A. Morrow and Lawrence Veller, chairman of the National Housing Commission.

Drs. F. W. Sears and T. H. Halstead, of Syracuse; Dr. G. M. Miron, of New York; and Dr. J. H. M. Miron, of New York, will discuss the physician's duty in the prevention of moral and social diseases. Other papers will be on the prevention of blindness, on alcoholism, the care of children and on roadwork.

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ROADS SWELL JERSEY TAXES Will Pay Increase of Half Million into the State Treasury. Trenton, N. J., Nov. 10.—The State Board of Assessors to-day completed the assessment for the fiscal year for 1910. The figures show an increase of nearly \$18,000,000 in assessed valuation, and on account of this increase and an increase in the average tax rate the railroads this year will pay in taxes practically half a million dollars more than last year.

The total assessed valuation of railroad property for the fiscal year is \$299,921,220, as against \$278,659,611 last year. The board's assessment of the railroads will pay in \$3,542,611, of which \$1,162,620 goes to the state and \$1,428,990 goes to the various localities as tax on second class property.

The three systems that will pay the highest taxes are the Pennsylvania, \$1,749,985; New Jersey Central, \$959,322; and the Lackawanna, \$351,133.

RECEIVER FOR FRATERNAL ORDER. Providence, Nov. 10.—On petition of John B. Brindamour, of Woonsocket, Judge Tanner, of the Superior Court, to-day appointed George M. Girard, of Woonsocket, temporary receiver of L'Union St. Jean Baptiste d'Amerique, a fraternal insurance organization, which has a large membership in several Eastern states. In his petition Mr. Brindamour, who is a member of the corporation, alleges mismanagement of the funds.

BANK RATE UNCHANGED. London, Nov. 10.—The rate of discount of the Bank of England remained unchanged at 5 per cent to-day.

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