NEWS OF THE RAILROADS.

EFFORT OF THE INTER-STATE COMMISSION TO REDUCE FREIGHT RATES.

The Companies Decide that the Order of the Commission is Illegal, and Will So Treat It—Text of the Obnoxious Order—Action of Traffic Managers Yesterday—The Uniform Bill of Lading Dispute.

We append the text of the order which has been issued by the Inter-State Commerce Commission reducing railroad rates on food products, and going into effect on Sept. 1. We learn that on Wednesday there was a meeting of the legal counsel of the various lines affected, at which it was unanimously agreed that the order was illegal and untenable, and that the several companies should so treat it. The report of the meeting of railroad managers called by Chairman Aldace F. Walker will be found elsewhere. The following is the order itself:

"It is ordered and adjudged that the said Chicago and Northwestern Railway Company, the Chicago, Milwaukee and St. Paul Railway Company, the Chicago, Burlington and Quincy Railroad Company, the Chicago, Rock Island and Pacific Railway Company, the Atchison, Topeka and Santa Fé Railroad Company, the Chicago and Alton Railroad Company, the Chicago, St. Paul, Minneapolis and Omaha Railway Company, the Chicago, St. Paul and Kansas City Railway Company, the Fremont, Elkhorn and Missouri Valley Railroad Company, the Burlington and Missouri River Railroad Company in Nebraska, the Union Pacific Railway Company, the Wabash Railroad Company, the St. Louis and San Francisco Railway Company, the Kansas City, Fort Scott and Gulf Railroad Company, the Kansas City, Wyandotte and Northwestern Railroad Company, the Missouri, Kansas and Texas Railway Company, and the Missouri Pacific Railway Company do, on and after Sept. 1, 1890, cease and desist from making any greater charge than 17 cents per 100 pounds of corn or oats, and 20 cents per 100 pounds of wheat or flour in car load lots from Kansas City and St. Joseph, Mo., Pacific Junction, Council Bluffs, California Junction and Sioux City, Ia., to Chicago, Ill.; and do cease and desist from making any greater charge per 100 pounds than 12 cents on corn or oats, and 14 cents per 100 pounds of wheat or flour in car load lots from Kansas City and St. Joseph, Mo., to East St. Louis, East Hannibal, Quincy, or Niota, Ill.; and do cease and desist from making any greater charge per 100 pounds than 12 cents of corn or oats and 14 cents per 100 pounds of wheat or flour in car load lots from Pacific Junction and Council Bluffs, Iowa, to Rock Island, East Burlington (Carthage Junction), East Clinton or Savanna, Ill., or from California Junction and Sioux City, Iowa, to East Clinton, Savanna, or East Dubuque, Ill.

"And it is further ordered and adjudged that the said last named railroads do, on and after Sept. 1, 1890, cease and desist from charging and receiving any greater compensation in the aggregate than 18 cents per 100 pounds of corn or oats or 21 cents per 100 pounds of wheat or flour in car load lots from Armstrong, Kan., and Lincoln and Fremont, Neb., and from all other points in the States of Kansas and Nebraska, to Chicago, from which points to Chicago the rates are now 20 cents on corn; and do cease and desist from charging and receiving any greater compensation in the aggregate than 19 cents per 100 pounds of corn or oats or 22 cents per 100 pounds of wheat or flour in car load lots from Olathe, Kan., and David City, Neb., and all other points in the States of Kansas and Nebraska to Chicago, from which points to Chicago the rates are now 20½ or 21 cents on corn; and do cease and desist from charging and receiving any greater compensation in the aggregate than 20 cents per 100 pounds of corn or oats or 23 cents per 100 pounds of wheat or flour in car load lots from Topeka, Kansas, and Columbus, Nebraska, and all other points in the States of Kansas and Nebraska to Chicago, from which points to Chicago the rates are now 21½ or 22 cents on corn; and do cease and desist from charging and receiving any greater compensation in the aggregate than 21 cents per 100 pounds of corn or oats or 24 cents per 100 pounds of wheat or flour in car load lots from Emporia, Kan., and all other points in the States of Kansas and Nebraska to Chicago, from which points to Chicago the rates are now 22½ or 23 cents on corn; and do cease and desist from charging and receiving any greater compensation in the aggregate than 22 cents per 100 pounds of corn or oats or 25 cents per 100 pounds of wheat or flour in car load lots from Florence, Kan., and St. Paul, Neb., and all other points in the States of Kansas and Nebraska to Chicago, from which points to Chicago the rates are now 23½ or 24 cents on corn; and do cease and desist from charging and receiving any greater compensation in the aggregate than 23 cents per 100 pounds of corn or oats, or 27 cents per 100 pounds of wheat or flour in car-load lots from Wellington, Kan., and Scotia, Neb., and all other points in the States of Kansas and Nebraska to Chicago, from which points to Chicago the rates are now 24½ or 25 cents on corn.

"And it is further ordered and adjudged that the said last named railroads do, on and after Sept. 1, 1890, cease and desist from charging and receiving any greater compensation in the aggregate than 13 cents per 100 pounds of corn or oats, or 15 cents per 100 pounds of wheat or flour in car-load lots from Tremont and Lincoln and all other points in the State of Nebraska to the Mississippi River, east side, at Savanna, East Clinton, East Burlington (Carthage Junction), and Rock Island, Ill., from which Nebraska points to said east side Mississippi River points the rates are now 15 cents on corn; and do cease and desist from charging and receiving any greater compensation in the aggregate than 14 cents per 100 pounds of corn or oats or 16 cents per 100 pounds of wheat or flour in car-load lots from Olathe and all points in the State of Kansas to St. Louis, Mo., and East St. Louis, East Hannibal, Quincy, and Niota, Ill., from which Kansas points to said Mississippi River points the rates are now 15 cents on corn, and 16 cents on corn; and do cease and desist from charging and receiving any greater compensation in the aggregate than 15 cents per 100 pounds of corn or oats or 18 cents per 100 pounds on wheat or flour in car load lots from Pacific Junction and all other points in the State of Nebraska to the Mississippi River, east side, at Savanna, East Clinton, East Burlington (Carthage Junction), and Rock Island, Ill., from which Nebraska points to said east side Mississippi River points the rates are now 16½ and 17 cents on corn; and do cease and desist from charging and receiving any greater compensation in the aggregate than 16 cents per 100 pounds of corn or oats or 19 cents per 100 pounds of wheat or flour in car load lots from Emporia and all other points in the State of Kansas to St. Louis, Missouri, and East St. Louis, East Hannibal, Quincy and Niota Illinois, from which Kansas points to said Mississippi River points the rates are now 17½ and 18 cents on corn; and do cease and desist from charging and receiving any greater compensation in the aggregate than 17 cents per 100 pounds of corn or oats or 20 cents per 100 pounds of wheat or flour in car load lots from Florence and all other points in the State of Kansas to St. Louis, East Hannibal, Quincy and Niota, Illinois, from which Kansas points to said Mississippi River points the rates are now 18½ and 19 cents on corn; and do cease and desist from charging and receiving any greater compensation in the aggregate than 18 cents per 100 pounds of corn or oats or 21 cents per 100 pounds of wheat or flour in carload lots from Wellington and all points in the State of Kansas to St. Louis, Missouri, and East St. Louis, East Hannibal, Quincy, and Niota, Illinois, from which Kansas points to said Mississippi River points the rates are now 19½ and 20 cents on corn.

"The foregoing order is not to apply to rates from stations more distant from the Missouri River than 200 miles in Nebraska and 250 miles in Kansas. Where the reduction results in a fractional rate even cents may be charged. No rate is required to be reduced below 6¼ mills per ton per mile for distances not more than 500 miles, nor below 6 mills per ton per mile for any distance, such distances to be estimated by the most direct route between points from and to which the freight is shipped."

MEETING OF THE TRAFFIC MANAGERS.

CHICAGO, Aug. 14.—There is now a solid front of the east-bound transportation companies massed against the shippers on the uniform bill of lading question. At the meeting of the joint committee of the trunk line and central traffic associations to-day all the Lake lines, which have so far refused to adopt the uniform bill of lading, were represented, as were also the all-rail carriers. Chairman Blanchard of the Central Traffic Association, briefly announced the result of the meeting by saying:

"Every line has voted to stand by the uniform bill of lading. I made a strong recommendation that the words 'non-negotiable' be stricken out, and this was unanimously adopted. Otherwise the bill stands. Those lines which have not adopted it as yet have agreed to put it into effect at the earliest date possible, but not in any event later than Sept. 1."

General Manager Charles M. Hayes of the Wabash was present and agreed to put the obnoxious bill into effect on his road. The Canadian Pacific reaches Chicago by a connection with the Wabash at Detroit, so this action binds the Canadian Pacific traffic up in the same bundle with the other roads. Only the Chicago and Grand Trunk refused to vote sustaining the uniform bill of lading. Traffic Manager Hayes declined to cast his vote, and said he should require until 10 o'clock to-morrow morning to decide what action his road would take. It is asserted by the Central Traffic Association officials that the Chicago and Grand Trunk will wheel into line with its associates.

After discussing the matter and striking out the words "not negotiable" the following resolution was adopted:

"That the amended uniform bill of lading be put into effect by all the lines of the Central Traffic Association, Trunk Line Association, and the Lake Shore and rail lines not later than Sept. 1, 1890."

These resolutions were also adopted:

"*Whereas*, There has been presented to this meeting the communications of the 11th and 12th instant of the Chairmen of the recent meetings of trade representatives in Chicago relating to the uniform bill of lading; and

"*Whereas*, It is desirable in the mutual interests of carriers and forwarders that the subject presented in said communication be fully and promptly considered;

"*Resolved*, That it is the sense of this committee that the Permanent Committee on Uniform Bill of Lading should convene, organize, discuss, and give hearing to the views presented therein at the earliest practicable date."

Chairman Blanchard denies the statement that the gain of 1,354 tons in shipments over the Chicago and Grand Trunk during the past week, against a loss of 1,545 tons on the part of its competitors with other lines favoring that road as compared with the lines which used the uniform bill of lading, and says:

"The Grand Trunk's gain was due to an increase of local non-competition, which more than equalled the loss on through business to competing points which the Grand Trunk suffered, in common with other roads, by reason of lake competition."

The shippers were not represented at the meeting, as the railroads failed to be present at their meeting after promising to attend. It is asserted that the uniform bill of lading is contrary to the laws of Illinois, and the case will be fought out in the courts and, if necessary, Congress will be asked to pass such legislation as is required to afford the shippers protection. In striking out the non-negotiable clause the railroads have obliterated only a minor objection in the uniform bill of lading and have retained the special contract feature by which the shippers, in consideration of the regular rate being paid on the freight, releases the company from all liability and can only enforce the ordinary common carrier liability by making a special contract to that effect and paying a ratio of freight one class higher than for the class in which the commodity is regularly listed.

On grain shipments this means an advance of 25 per cent. over the present rates from Chicago to the seaboard. Secretary George I. Stowe of the Chicago Board of Trade, who acted as Chairman of the big meeting of representatives from the various Boards of Trade from the East and West which protested against the adoption of the uniform bill of lading, says the plan formulated at that meeting for a national organization, to be composed of representatives of all Boards of Trade or other commercial bodies who may wish to join the association, is meeting with a hearty response from all over the country and that its success is already assured.

This idea grew out of the meeting called to oppose the obnoxious action of the railroad companies on the uniform bill of lading, and the idea is to build up strong associations, with salaried officers and central headquarters to look after shippers' interests, and, if necessary, to take action to fight obnoxious measures in the courts or endeavor to secure legislation governing transportation companies and their rates.

There was no harmony in to-day's meeting of the joint committee of the Trunk Lines and Central Traffic Association, except on the uniform bill of lading question. What was really desired by the Vanderbilt and Pennsylvania lines was to secure a restoration of east-bound traffic on dressed beef, dressed hogs, provisions, live stock, oilcake, wool, grain, and grain products, which constitute about all the profitable business of the east-bound traffic. The Grand Trunk insisted on a restoration of the rates on dressed beef to the seaboard to 48 cents, its strongest lines and 45 cents by the weak lines, thereby preserving the differential rate of 3 cents which the Grand Trunk enjoyed until the war began.

The Grand Trunk gave it out that this must be done before they would discuss anything else, and the representatives of the Vanderbilt and Pennsylvania lines declined to recognize these differentials any longer, so the subject was laid on the table. With the question of dressed beef unsettled it was impossible to get any other rates taken up, and the entire matter of east-bound rates went over.

It was decided to advance rates on pig iron and articles of iron manufacture from the fifth and sixth classes to the fourth and fifth class on Sept. 1. These rates were reduced on May 5 in response to strong pressure brought by the iron interest.

The question of the opinion by the Inter-State Commission that 20 cents a hundred on corn and 25 cents on wheat should be the maximum rates from Chicago to the seaboard was taken up, and Chairman Blanchard was instructed to prepare an answer to the Commission opposing this. Chairman Blanchard says that for forty years there has always been two sets of rates between Chicago and the seaboard, one for summer, resulting from cheap water competition, and the other for winter. He asserts that 25 cents is a fair rate on all grain in the winter.

It was also decided to ask the Inter-State Commerce Commission to reopen the case of Procter & Gamble on most anti-monopoly grounds, which many important points were decided. Pending a decision on this request no changes of the tariff to conform with the Procter & Gamble decision will be made.

Chairman Walker refused to be interviewed in regard to the rules of the Inter-State Commerce Commission as to railroad rates on food products.

Experiment is being made by the Delaware and Hudson Railroad Company to test the adaptability and superiority of the patented steel ties for railroad uses. Two weeks ago, on a section of the road leading south from Ballston for nearly half a mile, the wooden sleepers were removed and the track reconstructed with the steel ties. Since then the distance of their substitution and use has been increased to three-quarters of a mile. So far they give good satisfaction. As trains pass rapidly over this piece of road a peculiar buzzing noise is noticeable; also the vibration caused by the wheels upon the rails is observably greater, but it is also the smoothest and pleasantest riding piece of road between Troy and Saratoga. The test of the safety and adaptability of the steel ties is being made under the supervision of A. J. Swift, chief engineer of the road, and they will be adopted or rejected upon his recommendation. So far he regards the steel ties as a success, but no more will be laid until those now in use have had the test of the winter to see in what manner, if any, they will be affected by fire, frost, and snow, and if they are equally safe in clay and quicksand and gravel. If they stand all these tests, Mr. Swift has no doubt of the steel ties being speedily adopted for general use, as the old wooden sleepers need to be replaced. The objection of their greatly increased first cost is fully met and overcome by their durability. Of their greater safety, if they stand the test, there can be no doubt, as by their use it is impossible for the rails to spread or in any other manner to become dislocated. They also give to the track the perfect effect of a continuous rail. The steel ties are in shape an inverted "T." They are seven feet long, seven inches wide, and are laid twenty-two inches apart from centres. At either end of the tie is a socket, in which is laid a block of wood four by five inches square and about sixteen inches long, and upon which the rail is laid and firmly held in place. It will require the test of the winter and of the toughness and strength of the steel ties to determine their superiority to the wooden ties now in general use.

A Chicago despatch says the Chicago and Erie Railroad, under which name the Chicago and Atlantic will be reorganized, has filed articles of incorporation in Indiana, with the following temporary Board of Directors: Volney T. Malott, George G. Cochran, George W. Ristine, Charles W. Pierson, J. A. Bernard, Albert Baker, John Todd, William Conklin, David Beaman, M. D. Woodford, A. W. Hendricks, and W. H. Tennis. The Chicago and Erie will take charge of the property on Friday next week. The permanent directory will be composed largely of members of the New York, Lake Erie, and Western directory. It is reported that S. M. Felton, Jr., of New York, Vice-President of the New York, Lake Erie and Western, will be elected President of the new company. Volney T. Malott, who has been receiver of the Chicago and Atlantic, could be general manager of the new company, but it is reported that he desires to attend to private financial interests. George G. Cochran is slated for freight traffic manager, and Chicago people will be pleased to hear that F. C. Donald will probably be retained in charge of the passenger traffic. Among the improvements the new management will make on the Chicago and Erie will be an additional through passenger train for New York.

Beginning on Aug. 18 the Pennsylvania lines west of Pittsburgh will resume the sale of party tickets, making a rate of 2 cents per mile one way to parties of seven people or more. This is the most liberal party ticket arrangement yet announced by any railroad.

TEXAS FREIGHT RATES.

The Fight Over Them Still On and No Settlement in Sight.

For three weeks past a fierce rate war has been waged between the Morgan and Mallory steamship companies over the business between here and Galveston and all other Texas points, which the two lines cover through their railroad connections. The rate on first-class freight has gone from $1.78 per hundred pounds as low as 40 cents.

The steamship people say that the whole trouble was started among the Texas railroad lines by a wholesale slashing of rates, and that they were compelled to take a hand in it or see their business diverted to the all-rail routes. Railroad men say that the Missouri, Kansas and Texas Railroad was responsible for the demoralization of rates, because it billed goods to interior points at "Gulf rates," and thus diverted a great quantity of the freight business of the steamship lines to the all-rail routes. Then the Morgan line came in with a cut in the first-class freight from New York to $1.62 from $1.78. The Texas Pacific, which has a traffic arrangement with the Cromwell line to New Orleans, followed suit by cutting down the figure to $1.50 for all interior points. Yesterday 75 cents was the rate which shippers could command, while freight to Galveston is being received at the rate of 40 cents a hundred.

"This barely covers the cost of handling the goods," said Capt. Ethin Spicer of the Mallory line, "but we can stand it as long as the railroads can. It's just about as cheap as the freight rate to New Haven. Coming, as it does, at a time when business is naturally large, the cutting has given us just as much as we can possibly do."

Representatives of the steamship and railroad lines affected have been in session since Monday in Chicago endeavoring to arrive at a settlement of the whole matter, but without success.

ERICSSON'S BODY.

Arrangements for Escorting It from the Cemetery to the Baltimore.

Lieutenant-Commander West has arranged all the details of the programme for escorting Ericsson's body to the Baltimore.

The procession will form at 12½ o'clock in the afternoon of Aug. 23, and will march at 1 o'clock in the following order: police, the navy yard band, 250 marines, the hearse, the body bearers, invited guests in carriages, the Amaranth and the Manheim Swedish lodges, 200 strong, seventy-five members of the American Society of Swedish Engineers, fifty members of the Marine Society of Swedish Engineers, the Swedish division of almost 1,000 men, 300 members of the Norwegian Society, seventy-five members of the Farragut Naval Veteran Association, 100 members of Naval Post 516, 200 members of Rankin Post 10, 104 members of the Stevens Naval Post of Hoboken, the William Lloyd Garrison Post and Post 207 of Brooklyn, 100 representatives of the Delamater Iron Works, twenty boys from the John street M. E. church, Odd Fellows of various lodges, about 3,000 strong. This will make about 6,000 men in line.

The escort will move from the Marble Cemetery, out Second street to Second avenue, through Second avenue to St. Mark's place, thence to Astor place, and down Broadway to Battery place. Where the procession will disband after the transfer of the body to the United States tug Nina, which will be lying at Pier A. There will probably be not more than fifteen invited guests. There will be the Swedish and Norwegian Ministers, and such members of their legations and consulates as they may select. Secretary Tracy will also be there, and Admiral Worden, who was Captain of the Monitor. The Delamater Iron Works will be represented in the parade because much of Ericsson's latest work was done there. The band will not play funeral music, as this will be rather an escort of honor than a funeral procession, and the endeavor has been to arrange the details with a view to making the distinction. Lieutenant West is trying to get the original flag of the Monitor to throw over the coffin. It is in possession of the widow of John A. Griswold, who built the Monitor for Ericsson.

There will be a great concourse of war vessels about the Battery. The Baltimore, which is to receive the body and carry it to Sweden, will be furthest up stream. Below her will be the Chicago, the Atlanta, the Dolphin, the Yorktown, the Petrel, the Kearsarge, the Enterprise, and the Dispatch. The arrangement of these vessels will be left to the senior officer, and no one as yet knows whether he will be Admiral Gherardi or Admiral Walker. After the Nina shall have received the body, she will steam toward the Baltimore, preceded by six steam launches from the various war vessels, and followed by about thirty pulling boats, manned by the crews of the men-of-war named above, as well as by men from the Philadelphia, the Boston, the Vermont, and the Minnesota. They will form in a double line in the wake of the tug.

The Baltimore, after receiving the body, will sail through the midst of the war vessels and will go seaward immediately. The war vessels will not salute her as she passes, because Ericsson was neither a naval, civil, nor military official. Capt. Miller, acting Commandant at the navy yard, will request the Mayor to half-mast the flags on the City Hall from noon until sunset of Aug. 23, and he also desires that all other flags throughout the city shall be half-masted. The Baltimore, which will carry home Ericsson's body, sailed for New York from Boston at 10½ o'clock yesterday morning.

Some arrangements have already been made for erecting the monument to Ericsson, for which the Legislature gave the city of New York permission to appropriate $10,000. The following committee has been appointed: W. C. Church, editor of the *Army and Navy Journal*, Chairman; ex-Secretary Whitney, William H. Webb, John O. Sargeant, John D. Crimmins, G. H. Robinson, T. M. Taylor, and Y. F. Lassie.

Medal of Honor Association.

BOSTON, Aug. 14.—The Medal of Honor Association, which includes persons who have received medals of honor by act of Congress and their male heirs in legal possession of the medals, was held here to-day, and the following officers were elected: Military Organization—M. A. Dillon, Washington, Commander-in-Chief; Edwin M. Truell, Washington, First Vice-Commander; Lewis Richards, Washington, Second Vice-Commander; Thomas M. Reed, Washington, Adjutant-General; James R. Durham, Quartermaster-General; D. P. Casey, Inspector-General; Leopold Karneles, Surgeon-General; A. S. Bryant, Chaplain. Civil Organization—J. F. Case, President; O. W. Bennett, Vice-President; C. S. Mersching, Secretary; Frank W. Whitman, Treasurer.

It was voted to request Congress to form a roll of honor, including those who hold medals granted by it. Congress will be petitioned also to direct that preference be given medal of honor men in appointments to Government offices, provided they give proof of good character and of a common school education; also to grant a gift of $100 a month to medal of honor men during lifetime, and after death to their widows and children. The next meeting will be held at Detroit at the time of the encampment of 1891.

Prison Rioters at Work Again.

BOSTON, Aug. 14.—After ten days' close confinement in the cells of the Charlestown State prison, in consequence of the recent riot, two-thirds of the prisoners went to work this morning. The majority of them were pleased with the idea of resuming work, for confinement in individual cells is as great a punishment to the well-disposed prisoner as can be inflicted. No disturbance occurred. The shoe and brush shops, where the rioters smashed and damaged the machinery, are not quite ready for use. The ringleaders in the disturbance were, in prison parlance, "planted" in cells in the prison proper, which means that they will remain where placed for some time to come, a mild form of punishment as compared with incarceration in Fort Russell.

Its Meaning Not Known.

NEW LONDON, Aug. 14.—The New London *Day* published this curious advertisement one evening this week:

500.—I WILL PAY $500 to any person who can, during the next thirty days, prove that I ever wronged any one. C. S. CAULKINS.

Mr. Caulkins is a well-known gentleman, and there doesn't appear to be anything serious the matter with him.

Artistic people can find new styles in furniture at Pilar's.—Adv.

MANY MILLIONS IN THREAD.

THE ENORMOUS CAPITALIZATION OF THE NEW COATS COMPANY.

Works that a Few Years Ago Were Valued at Ten Millions Placed on the Market at Almost Three Times That Sum.

There was some speculation in Wall street yesterday concerning the result of the subscriptions for the ordinary and preferred shares and also the debenture stock of the J. & P. Coats Limited Company. No information could be obtained at the bank. Cashier Baldwin referring all inquirers to Vice-President Edgar S. Auchincloss. Mr. Baldwin said that he was acting under the orders of Mr. Auchincloss, and that he preferred not to give the amount of the subscriptions received. He would rather Mr. Auchincloss should give out that news. Mr. Auchincloss was at his office part of the day in White street. Auchincloss Brothers are the New York agents of the Coats Thread Company. The firm, while being the agents of the company, has also a representation in the Manhattan Banking Company, which offers the plan of subscription. Mr. Auchincloss later in the day showed a cable from London announcing that £7,000,000 in subscriptions had been received for the stock in that city, and then Mr. Auchincloss added that £1,000,000 in subscriptions had been received at the Manhattan Banking Company. This, he said, was a most gratifying situation, inasmuch as there were now aggregate subscriptions of $40,000,000 for a plan only calling for $27,983,333.34. It will be observed that the great subscriptions, according to Mr. Auchincloss, come from London, and that only £1,000,000 are subscribed for at the Manhattan Banking Company. The subscription list was opened at the Manhattan Banking Company's office on Tuesday and closed at 4 o'clock on Wednesday afternoon.

Wall street people had not heard the news of these great subscriptions. They have been a little skeptical ever since the announcement was made that the company was to be capitalized at $27,983,333.34. Some were inclined to believe that this was a heavy overcapitalization, and they did not predict great success in the matter of securing subscriptions. It was recalled by certain influential people that several years ago the works and business of the J. & P. Coats Company, both at home and abroad, were given out by themselves to be worth in the neighborhood of $10,000,000. Figured out closely under the plan, the Coats Company, if the subscription list proves as successful as Mr. Auchincloss says it is, will receive about the valuation they put upon the property several years ago. That would be, according to the plan offered by the Manhattan Banking Company, about three-fifths of the preferred, ordinary and debenture stock amounting in all to $27,983,333.34. The public, therefore, has been called upon to subscribe the difference, and where the profit to them on the transaction will be has not been explained. In Wall street people speak of this difference as water.

Some interesting facts came out yesterday after conversations with men familiar with the thread trade and others whose names are recognized in the commercial community. They referred to the enormous profits made by the works by the Coatses themselves several years ago. Since that time the cost of thread has been reduced twenty per cent., and the authorities say that the indications point to further very material declines in the price of thread. There have been immense improvements in machinery which have reduced the cost of production and winding, and there are starting up in England and America any number of powerful competitors. To be exact, the Coatses have now with them the O. N. T. Clark, the Mile-end Clark, and the Willimantic Company, the latter having been forced into that combination by the Coatses and the Clarks. To go on a little further it should be stated that five years ago Coats and Clark had the control of the thread markets of the world, and they easily charged fifty-five cents a dozen. Since then there have been powerful companies, with plenty of capital behind them, who have been giving Coats and the Clarks a lively competition. James Chadwick & Bro., Bagley & Wright, Arkwright, Merrick & Co., and others in both Europe and America have made it so lively for the Coatses and their competitors that the thread which they charged fifty-five cents a dozen for they have been compelled to reduce to forty-five cents. This in the dry goods district is called the dry goods 200-yard thread. For manufacturing lengths there have been reductions from forty-five to thirty-two cents a dozen.

In addition the Coatses and the people with them in their combine have been running on short time in Pawtucket and Newark for a number of months. These are the facts as given to a SUN reporter by dry goods and Wall street men. Mr. Auchincloss denied that several years ago the Coats Company was capitalized for $10,000,000. He said it had never been made a limited company until now. He added that at the time mentioned Thomas Coats died, and that there was some movement to divide up the shares among the family. Mr. Auchincloss in a very general way confirmed the figures of the property, but from the figures he gave of the value of the property in Europe and America there could not be computed more than the valuation put upon it several years ago, that is, $10,000,000.

OVER THE HORSESHOE FALLS.

Two Unknown Men and Their Boat Swept Over the Cataract.

NIAGARA FALLS, Ont., Aug. 14.—At about 11 o'clock this morning a report was circulated here that a man had been seen going over the Horseshoe Falls, clinging to a common rowboat. Upon inquiry it was learned that Thomas Glynn, a hackman, was driving a party of visitors along the south shore of Goat Island, when a man was seen rowing toward the Canadian shore, above the Canadian rapids. The party watched him for a few minutes, and saw him swept into the rapids. The boat was soon upset and passed over the falls, and the man disappeared.

A message was sent to Chippewa, a village above the Horseshoe Falls, on the Canadian side, asking if any one there had been seen going out into the river in a boat or was missing. A reply came that it had received word that a man named Fleck, who had been down on Dufferin Islands, had reported seeing two men out in the river, some distance from the shore and immediately above the rapids. They were struggling desperately to gain the shore, but their boat had drifted into the swift current, and their efforts were useless. Suddenly one of them leaped overboard and attempted to swim to the shore, but was carried down into the rapids and swept over the falls. The other clung to the boat and was also swept over the falls. Who the men were and where they got the boat no one knows, as no boats are missing at Fort Day on the American side or Chippewa. The occurrence was reported to the police, who are keeping a lookout for the bodies below the falls.

A Tramp Worth $4,330.99.

NEW HAVEN, Aug. 14.—A rickety old dwelling at State and Prout streets in this city has been a rendezvous for tramps for the last year or two, and once in a while policemen go through it and bag one or two vagrants. At 4 o'clock the other morning the officers got a rich find in a filthy old tramp, who said he was Daniel Dunn. At the police station they found three bank books in his pockets, two on a Waterbury and one on a Hartford bank, which showed that Daniel has $4,330.99 to his credit in those institutions. In Hartford Dunn is well known. His true name is Donohue, and once he was a client of Attorney Sill of that city. A few years ago a conservator was appointed over him, but he does not seem to need one now. A Hartford man says that Daniel has lived on 50 cents a week for several years, and thinks the tramp is insane.

Riot at Alabama Iron Works.

BIRMINGHAM, Ala., Aug. 14.—Late last night Deputy Sheriff O. H. Hanson of Shelby county came to town in quest of special officers, and reports a terrible state of affairs in the neighboring counties and Shelby Iron Works. He says a great riot has been going on all the week at the iron works, and that three men and one woman have been killed in the melée. The negro laborers about the camp are in a fearful state of anarchy, and the presence of a full posse of officers is necessary. The riot grew out of the presence of the dissolute women who haunt these camps. A body of special officers left last night for the scene of the riot.

Found Dead in His Hotel.

BOSTON, Aug. 14.—L. A. Hernstein of San Francisco was found dead at the United States Hotel to-day, having taken an overdose of morphine, probably with suicidal intent. The cause is surrounded with mystery. The man was registered at the hotel as above on Aug. 4, but no one at the hotel knows anything about him or whether he had friends in this city. He left no word of any kind.

A Dog With a Record for Biting.

Seven persons applied at the Pasteur Institute yesterday for treatment, but only four were admitted. A well-to-do resident of Andover, Mass., and his son were bitten by a dog which is said to have bitten nine other dogs, a cat, a pig, a cow, a man, and a boy. These two, together with a man from Philadelphia and a young man of this city, were inoculated yesterday. Nine persons are now under treatment.

MYSTERIOUS EXPLOSION.

Many Men and Boys Injured in a Providence Soap Factory.

PROVIDENCE, Aug. 14.—An explosion occurred at 8:30 o'clock this morning in the large brick soap factory of the Rendall Manufacturing Company, at Page and Friendship streets. The police soon arrived and kept the crowd back, and the fire was quickly subdued. In fact, very little sign of fire was left in the building. The building was occupied by hundreds of operatives, and about seventy were at work on the floor where the explosion occurred. They rushed into the street, several seriously and many slightly burned. Men and boys came out with limbs and faces burned, blinded and staggering, and one or two of the more severely injured walked as if in a trance, with the blistered flesh peeling from their bodies.

One man came out with his clothing on fire. A boy jumped from a window, landing upon his feet. The ambulance service was insufficient for the sudden demand, and the victims sat about in doorways of neighboring shops until hacks and wagons were pressed into service to take them to the Rhode Island Hospital. Willing hands from the shops in the vicinity aided in the rescue. One man pulled out four boys, and another led six out into the street.

There was no fire escape on the building, and all had to come down the stairway. The hospital was already quite full, but the sufferers were taken in, and they received immediate examination and treatment. The injured at the hospital comprise six lads under 15 years and four others, the oldest of whom is 35. Their names, in the order of the severity of their injuries, are:

Timothy Lynch, John McElroy, Daniel Hanley, Michael Carroll, Joseph Flynn, Willie Geary, John McAuley, John Brennan, Michael Hackett, and John Sexton.

John McElroy was burned all over, and is one of the two men who, the surgeons think, will not recover. He is 28 years old. Michael Carroll, aged 35, was frightfully burned. His face was blackened and scorched, and it is feared his injuries are mortal. His sufferings were too severe to allow him to give information about himself. None of the men can give any explanation of the cause of the explosion, and reporters could not get admittance to the building.

Fire Marshal Winsor says he is unable to determine the cause of the explosion. The concern asserts it had no explosive in use, and he can find no trace of any. He cannot even say in what part of the building the explosion occurred, although three injured were at work on the third floor. They say the shock was like a violent blow, and some think it came up through the belt holes. On the third floor is a Westinghouse engine, but it is not damaged, and it takes its steam from a boiler in the basement, where nothing is out of order. The engineer said he was in the engine room three minutes before the explosion, and the first thing he felt was a blow as if some one had struck him severely on the back of the head.

The greater part of the damage in the third story was caused by the explosion, and the loss by fire will not reach $10. The second floor is used for grinding soapine, and here everything is right, but the ceiling is considerably damaged and has the appearance of having been forced upward.

Frank McCormick, 13 years old, was seen at his home, 47 Tockwotten street. He was badly burned. As he inhaled fire and smoke his recovery is doubtful. He gives the same account of the force of the explosion as the others. The flame came up through the floor near where he was standing, pasting labels on boxes of soapine.

Mr. Sheldon, the head of the concern, says he thinks some high explosive was introduced into the works through an outside agency. Chief Steers of the Fire Department thinks illuminating gas caused the explosion.

Treasurer Sheldon of the company, said later that the explosion must have been caused by the escape of gas, either illuminating gas or coal gas from the furnaces.

TO PLAY BASE BALL OR NOT TO PLAY.

Pastor Forsythe's Love for the National Game Splits His Church.

MIDDLETOWN, N. Y., Aug. 14.—The story of a pastor deposed and a church disrupted by a quarrel over the national game of base ball comes from the town of Rockland, Sullivan county. The Rockland Methodist Episcopal Church belongs to the Newburgh district of the New York Conference. In April last the Rev. Frank Forsythe, then recently ordained to the ministry, was assigned to the Rockland charge. He is a young preacher of pleasing social manners and of fine gifts as a speaker. At first he was universally liked, but after a time some of the more straight-laced and exacting members of the flock began to find fault with his free and easy deportment toward sinners and his indulgence in unbecoming worldly pleasures. It was charged among other things, that he smoked cigars and played croquet and joked and laughed with chance acquaintances. These things sufficiently shocked his parishioners, but what was their horror when they found that he encouraged the ball matches with other young men of the town.

The elders of the church took the matter in hand, and called the pastor to account. He rebelled at their dictation, and the conference aggravated rather than healed the discord. Soon afterward came the crisis. Pastor Forsythe announced from the pulpit that a picnic was to be held to raise money for the church, and that among the attractions would be a match game of base ball. The announcement horrified the brethren, and the trustees of the society resolved to depose the offending pastor summarily, without the customary appeal to the Bishop. On the following Sunday they locked the pastor out of the church, and gave notice that he would no longer be permitted to conduct services there. The pastor responded by promptly sending in his resignation.

A large minority of the more liberal-minded members of the congregation sympathized with the views of the pastor, at once seceded and started a Free Methodist church, with the Rev. Mr. Forsythe as shepherd. They have hired the Roscoe schoolhouse as a temporary place of worship, and there Mr. Forsythe preached eloquently last Sunday to a large and sympathetic audience. His followers are going to build a larger and handsomer church edifice than the old one at Rockland. The basement will be fitted up as a gymnasium.

She Went Into Hysterics.

At 8 o'clock yesterday morning a colored man snatched a pocketbook containing a small amount of money from the hand of Gertrude Neal, a young woman who was walking through McWhorter street, Newark. She screamed and several men pursued and caught the thief. He was dragged back to where the young woman stood, and, on seeing him, she had a succession of hysterical fits, which so excited the crowd that gathered that there was loud talk of hanging the colored man. Miss Neal was taken into a factory by some girls and afterward escorted to her home at 140 Lafayette street. A patrol wagon took the thief to the Third Precinct station, where he dropped the pocketbook behind a stone cuspidor. He said he was William Fletcher, of this city.

Mysterious Lake Ronkonkoma.

The waters of Lake Ronkonkoma, on Long Island, which began receding several weeks ago, show a decline of an inch a week. Part of the public roadway is still submerged. Sixty feet of Dr. James Cattnach's shore front has been washed away. The roadway in front of Dr. Jozlowski's place is washed out fifty feet away from the lake before it begins to rise. Several loads of dirt have since been put on to keep it above the rising water. The waters of the lake are said to rise and fall every seven years. During the last rise the water submerged every previous high water mark, and residents in the vicinity were becoming apprehensive.

Collision on the Road in Glen Cove.

A team owned by Mrs. C. L. Perkins of Red Spring, near Glen Cove, while returning from the Glen Cove depot Wednesday night with five men in the wagon, ran away. The driver tried to pull the team up, when one of the lines became unfastened at the bit. The runaway team collided with a wagon containing three men, driven by Samuel Scottell, who was the driver, in front of the Glen Cove stables. Both wagons were wrecked and the occupants pitched out. Henry Chapman was the only one injured. His ankle was almost dislocated.

Smuggling Through the Mails.

During the past month the Jersey City Post Office authorities have seized considerable jewelry which was smuggled into the United States through the mails from Germany on the steamships Elbe and Lahn. The property will be sold by auction on Sept. 2. Among the things seized are three gold watches, seven diamond pins, three diamond crosses, two diamond and sapphire bracelets, one diamond brooch, six pearl crosses, seven seal rings, and a lot of similar jewelry. Besides the jewelry there are several packages of silk and a dozen pairs of kid gloves.

Eight Tramps Captured on a Train.

Early yesterday morning Yardmaster Dolan of the Pennsylvania Railroad in Jersey City telephoned to the Newark police that a dozen tramps were on a freight train going into that city, and that it would stop at Green street crossing. A squad of policemen went to the crossing and waited for the train. The tramps saw them before the train stopped and jumped off. The police gave chase and captured eight.Ement of eighteen or twenty who were on the train. Three said that they lived in Newark, and they were fined $5 each. The others were committed to jail for thirty days.

Funeral of Ex-Mayor Vance.

Funeral services were held yesterday in the Fifth Avenue Presbyterian Church over the remains of Samuel B. H. Vance, ex-Mayor of this city, who died at Douglaston