GRAIN EXPORTS ARE BOOMING.

BIG CROP HARVESTED, BUT A BIGGER HOLE TO BE FILLED.

Australia Will Have to Import and Russia Will Have Little Grain to Spare—There Was a Brisk Demand Yesterday and the Corn Market Was Much Stronger.

Noteworthy activity has prevailed in the export trade in corn the sales of which have been as high as a million bushels in a day and for the week will reach nearly 4,000,000 bushels. The money market has been harder in London, foreign exchange has been very strong here and talk of an early movement of gold to pay off sterling loans have all helped to bring about monetary conditions favorable to a good export business in corn and wheat. The wheat sales for foreign account this week amount to fully 2,000,000 bushels.

The foreign demand has also been stimulated by some advance in European grain markets, the smallness of foreign stocks and the cheapness of ocean freight room. There have been unfavorable crop reports from Russia, Austria and Australia and the famine in Sweden is not without its effect. All this has had a tendency to put up the grain markets, not only here and in the West, but also in Liverpool, Paris, Berlin and Budapest.

Australia, so great has been the damage on that continent, will have to import, according to a high English authority, some 12,000,000 bushels of wheat. England, France, Germany, Italy and Roumania promise to have fair wheat crops and in Argentina and the United States there is a promise of a pretty full yield. But the consumption of wheat is annually increasing rapidly. Russia will have less than usual to export this season, Australia will export none at all, and it looks as though there would be a good market for all the wheat the United States has to sell.

J. O. Armour has been a big buyer of May wheat in Chicago of late. Interior stocks at the Northwest are said to be only 6,000,000 bushels, against 11,000,000 a year ago; that is the smallest for some years past. Steam flour mills are hampered to some extent by the scarcity of coal, a fact which gives Minneapolis mills a certain advantage, for they work by water power.

The corn crop is something over 2,500,000,000 bushels, the largest in some years, but after last year's practical failure of the crop in this country—it was a billion bushels less than this year's yield—and the very moderate yields for several years previous, the bins of the West were swept clean, and the point is made that although we have this year one of the largest crops on record, there is a big gap to be filled in this country and abroad to bring reserve stocks up to the normal point; to say nothing of the annual increase in the consumption. American corn is slowly making its way in parts of Europe where for centuries rye has been the cereal chiefly consumed.

The market closed strong yesterday with a continued good export demand. The short interest in corn is believed to be large. The receipts at the principal points of accumulation at the West are light and the proportion of contract grade in the arrivals is still remarkably small. Out of 279 cars received at Chicago on Thursday only one was graded up to contract. Yesterday 281 cars were received there and again only one was up to contract grade. This sort of thing has been going on now for two months and a half. One bull remarked:

"Practically only six weeks exist in which to build up a large-sized stock of contract at points where it should accumulate. Bad roads and spring farm work are more than likely to be restricting influences after the 1st of February. Between that point and the expiration of the May delivery it is altogether improbable that stocks will accumulate."

In addition to the activity in wheat and corn very large export transactions in oats have taken place. In fact, there has been a brisk foreign demand for all our grain throughout the week, and prices have risen one to two cents for each cereal.

The exports for the week were 4,878,624 bushels, against 5,098,951 last week and 4,690,202 in the corresponding week last year, making the total since July 1, the beginning of the season, 140,640,800 bushels, against 158,004,139 in the corresponding period last season. The exports of corn for the week were 2,294,612 bushels, against 2,856,986 last week and 298,093 last year—total thus far this season, 15,978,018, against 21,255,447 in the same time last year.

USES FOR OLD MARKET SITES.

Various Plans Suggested at the Aldermanic Committee's Hearing.

The Aldermen's Committee on Public Buildings held a public hearing yesterday on the proposal to discontinue Catherine, Centre, Clinton and Union markets, which the Health Department has declared unsanitary.

Representatives of the Citizens' Union urged that the sites should be turned into small public parks. Comptroller Grout thought that the Centre Market site should be used for a new police headquarters, and that the Union Market site should be used to enlarge the Union Market police station.

Health Commissioner Lederle informed the committee that it was his intention to have all the markets torn down without delay.

The committee will ask the Corporation Counsel for an opinion as to whether the sites can be legally used for any other purpose.

HIS ESTATE TO CHARITY.

Contingent Bequests of Isaac T. Carpenter Benefit 26 Institutions.

Isaac T. Carpenter, who died on Dec. 16, by his will filed yesterday has bequeathed almost his entire estate to his sister, Miss Adelia A. Carpenter, for her life. At her death it is to be distributed among twenty-six religious and charitable institutions. To Hannah Linagh, a servant, he leaves the income from $5,000 for life. The contingent bequests include one of $5,000 to the Purchase, Mo., Meeting of the Society of Friends for the improvement of the society's burial gounds.

FINANCIAL NOTES.

The tendency of industrial combinations to reduce their capital stock has been noticeable of late. The most recent examples are the American Barrel and Package Company, which lopped off $15,000,000 of its $20,000,000 capital and the Standard Chain Company of Pittsburg, which will vote next month to reduce its capital stock from $3,000,000 to $1,500,000.

The much adjourned special meeting of the International Silver Company, which was scheduled to be held yesterday, was again adjourned, this time indefinitely.

The business men of Galveston are said to be planning a conference with President Yoakum of the Frisco with the object of securing an extension of the road to their city. One branch of the Frisco runs as far as Paris, Tex., and another to San Antonio. Either could be quickly extended to Galveston.

An officer of the Wells Fargo Express Company denied yesterday the report from the West that the Company's agreement with the Pacific Express Company was the forerunner to a consolidation of the companies. He said that it was merely a close agreement to favor each other in the routing of business.

The American Grass Products Company has filed in the Queens County Clerk's office a mortgage for $600,000, made to the Continental Trust Company, as trustee, to secure an issue of 6 per cent. ten-year gold bonds of $1,000 each. The proceeds are to be used in the construction of the company's new building and the introduction of new machinery at Glendale, L. I.

Isaac Guggenheim of the American Smelting and Refining Company, has been elected a director of the Plaza Bank.

WELL, WELL, PENNSYLVANIA!

Are You Going to Buy N. Y. Central and the New Haven, Too?

Wall Street was favored yesterday with two stories which told in detail, in one case how the Pennsylvania Railroad Company had completed arrangements to absorb the New York Central and in the other how Pennsylvania had already acquired the New York, New Haven and Hartford. The basis of the New York Central story was the issuing of an additional $200,000,000 of stock by the Pennsylvania. The New York, New Haven and Hartford tale was founded on a despatch from Stamford, Conn., which said that it was said in New Haven that the lanterns and stationery of the New Haven road were being lettered "Penn. R. R."

It was said at the New York Central offices yesterday by the secretary of President Newman that the president's comment on the Central story was this:

"You might just as well say that the Pennsylvania Railroad had bought the Northern Railway of France and ask if I knew of the purchase. That is the Pennsylvania's business, and I know nothing of it. Their reasons for issuing stock are also their own."

Both stories were ridiculed in banking houses understood to have close Pennsylvania connections, and in a banking quarter largely interested in both the Central and the New Haven this statement was made:

"The New York Central story is perfectly absurd and absolutely improbable. The New Haven story is not quite so absurd, but it is equally improbable."

NO ADVANCE IN STEEL PLATES.

Price of Cut Nails Put Up—Plate Conference Took No Action.

It has been reported that the Associated Steel Plate Manufacturers' Union, as the Steel Plate Pool, would soon hold a meeting in this city to advance prices. It came out yesterday that the manufacturers held a conference at the Holland House last week and decided to make no change in prices. The pool will not meet again until next month.

Manufacturers of cut nails have made an advance in the price of their product of five cents for each 100 pounds. The advance was expected in the trade.

GOSSIP OF WALL STREET.

The active board member of a large commission house left the place yesterday to interview his senior partner and ask him what he thought of things. The board man himself was disgusted with the market. The senior partner was inclined to be bullish.

"Go down on the floor for ten minutes," said the board man, "and they'll take all that out of you."

"That," replied the senior partner, "is one reason why I feel bullish. When your room crowd is so very bearish I feel always like taking the other side. I really have a broad opinion of the market from the floor."

There is no question about the floor crowd's being bearish. The board room seemed yesterday to be the bluest place in all Wall Street. Most of the professional traders are said to be short of the market, and some who are afraid to sell stocks short are none the less bearish. These same traders all say that they have not been making money. They appear to be a discontented lot.

London did comparatively little in this market yesterday, and that little was apparently to no particular purpose. Southern Railway common was sold on the advance by a house whose foreign transactions as a rule represent genuine buying or selling rather than arbitrage speculations. It is believed that London is still short of American stocks, although it is impossible to tell for sure.

Speculative interest in Chicago Great Western issues was revived by the sharp advance of the B preferred stock. There was an active rumor to the effect that St. Paul interests were getting or had already got control of the property, but this was denied. A Chicago despatch said very positively that control of Chicago Great Western was not passing. But in LaSalle Street as well as in Wall Street it is believed that an announcement of some importance is soon to be made.

Professional criticism inclined yesterday to the view that the market is likely to continue for a while inprofessional lines. There was no perceptible improvement in commission house interest. Ordinary traders seem to be afraid to sell the market short. A large commission house which has been consistently bullish on the market and whose clients are long of stock reports that it is lending heavily to professional traders who are short.

Wrenn Bros. were the largest buyers of American Car and Foundry common, as they were also in Thursday's session. Rumors were heard alleging that the property will pass to the United States Steel Corporation. This has been rumored before. Extravagant prices are predicted for the common stock.

The bulling of Republic Iron and Steel is said to be on the strength of earnings. Keech, Loew & Co. were active in the stock yesterday. There is supposed to be an old bull pool in it composed largely of inside interests.

Wasserman turned his attention yesterday to Southern Railway common. At 36 he bid for any part of 10,000 shares and later he bid 36¾ for any part of 7,000. He was the principal buyer. Southern Railway's strength was reflected in Louisville and Nashville. Both stocks were objects of more favorable speculative attention as a result of the impressions produced by the testimony before the Interstate Commerce Commission concerning the recent change of Louisville and Nashville control. Bullish information on Southern Railway common has been current in the Street for some time.

Erie declined sharply in speculative interest and also in price, but the latter loss it recovered, closing at a fractional net gain. Wasserman was rather a heavy seller of Erie, which caused considerable comment in view of the fact that he had been the principal buyer in several preceding sessions. Reading's rally was supposed to reflect professional short covering. Discussion of the Erie mystery relaxed, chiefly because there were no new developments upon which to base fresh conjectures.

The Butlers were said to be distributing the important orders in Missouri Pacific. Some thought it looked as though speculative stock were being accumulated around 112.

Wasserman was the principal buyer of Atchison common. The stock's advance across 88 was due almost entirely to his purchases. Traders were surprised at the ease with which it seemed to move up. The volume of transactions was comparatively small.

The interesting stock market crowd that used to hold forth at night in one of the big uptown hotels has almost disappeared. A Western man who visited the old foregathering place on Thursday night for the first time in many weeks was struck with the smallness of Wall Street's representation. He had not witnessed its gradual decline and the contrast between the present and four months ago, when the Gates crowd was so much in evidence, greatly impressed him. Traders used to consider it necessary to get around to this hotel at night to hear what was going on, but with the disappearance of the Gates contingent, the miscellaneous trading element disappeared, too, having lost its principal incentive to be on hand. There is still a Waldorf crowd that figures in the market, but its following is small and its councils exclusive.

The Washington correspondents of several Wall Street houses insisted yesterday that the President is likely to send a message to Congress on the Panama Canal matter. One correspondent was very positive that this would be done, and intimated that it was likely to be a very plain message. It was considered doubtful whether these advices had any effect upon the market. They were offset by equally positive assurances that there is nothing pending over which Wall Street should feel the least alarm.

MANHATTAN LEASE RATIFIED.

PRESENT MANAGEMENT TO CONTINUE UNTIL JAN. 1, 1906.

Stockholders Authorize an Increase of $12,000,000 in the Capital, Part to Be Issued at Once—Interborough Company Also Holds Its Meeting.

The lease of the Manhattan Railway Company's system to the Interborough company was formally ratified by the stockholders of both companies yesterday and the lease was signed by their representatives.

There were two special meetings of the Manhattan company's stockholders. R. M. Gallaway presided at both, and about a dozen stockholders were present, including directors of the company. The meetings were held at 195 Broadway. The first meeting ratified by a unanimous vote of 430,301 shares, out of a total of 480,000, the proposition for an increase in the capital stock of the Manhattan company from $48,000,000 to $60,000,000.

The resolutions provide that 72,000 of the new shares shall be issued at once and the remaining 48,000 shares shall be issued at some future time, but not prior to Jan. 1, 1906. The resolutions also provide that the funds obtained from the increased issue shall be used to complete the improvements in the structure and equipment of the company's property.

At the second special meeting the lease of the property and franchises of the company to the Interborough Rapid Transit Company on the terms made public some time ago was also ratified by a vote of 430,301 shares, which represents about 90 per cent. of the total capital stock. This is one of the largest votes ever cast for a transaction of the kind. Thirty shares were voted against the lease.

The stockholders of the Interborough company held their special meeting to ratify the lease at the office of August Belmont, president of the company, 23 Nassau street. The shares were voted by the voting trustees, E. Mora Davidson, B. Hamburger and Charles B. Ludlow, and by the thirteen directors. The holders of the voting-trust certificates met on Thursday and gave their approval to the execution of the lease.

It was again reported yesterday that August Belmont will be elected president of the Manhattan company to succeed George J. Gould. Mr. Belmont declined to discuss the matter. Alfred Skitt, vice-president and general manager of the Manhattan; D. W. McWilliams, secretary and treasurer, and E. F. J. Gaynor, auditor, are to continue to hold office, for the next three years at least if they wish to do so. This is provided for in clause 8 of the lease signed yesterday, which reads:

The railroads hereby leased shall be deemed to have been operated from 12 o'clock noon on the first day of April in the year 1903 by the lessee and all operation from and after that time shall be for the account of the said lessee; provided, however, to the end that the present plans of improvement and financial administration of the leased property may be completed, the present vice-president, treasurer and auditor of the lessor shall be appointed as the executive officers and general manager, treasurer and auditor, respectively, of the lessee with respect to the leased property, until January first, 1906, and in the event of the inability of any of such officers to act by resignation or otherwise, his successor shall be selected by the lessee, with the approval of the lessor.

It was stated yesterday that the 72,000 shares of additional stock of the Manhattan company will be offered for subscription to stockholers of record on Jan. 27 at par at the rate of 15 per cent. of their holdings on that date. Circulars giving the details will be sent to the stockholders.

HANOVER BANK MOVING.

Treasure to Be Transferred This Afternoon and Let All Crooks Beware.

The Hanover National Bank began yesterday the removal of its effects from its temporary quarters at 7 Wall street to its new building at Nassau and Pine streets, where it will start business on Monday morning. One roundsman and five patrolmen guarded the entrance to the new banking quarters while part of the bank's treasures was being taken in late in the afternoon. The appearance of the policemen attracted a big crowd.

This afternoon the bulk of the bank's riches will be taken to the new quarters and preparations have been made to give a warm reception to any stray crook who wanders that way. In all something something like $15,000,000 in gold, silver and notes will be transferred and about $45,000,000 in prime securities, representing the collateral held by the bank against loans.

When the bank removed to its temporary quarters from the old bank building, which stood on the site of the new building, there was also a great transfer of treasure and a whole bunch of crooks then came downtown to lend a hand in the operation. Everything was moved safely, nevertheless.

The new Hanover Bank Building is twenty-one stories high and is one of the finest buildings of the kind in this city. A prime idea in its construction was to have it give essentially the appearance of a banking office from the sidewalk. The feature of the main banking room is a series of great columns which are covered with gold leaf on an aluminum basis. The bank has a capital of $3,000,000 and a surplus of $5,000,000. James P. Woodward is its president, James M. Donald, vice-president, and William Logan cashier. Among its directors are William Rockefeller, James Stillman, Elijah P. and James Henry Smith, Cord Meyer, Edward King, Vernon H. Brown and Isidor Straus.

GOVERNMENT DEPOSITS.

Sulzer Wants to Know the Average Amount Held by Each Bank Since Dec. 31, 1892.

WASHINGTON, Jan. 16.—Mr. Sulzer of New York to-day introduced a resolution requesting the Secretary of the Treasury to report to the House the names of all the national banks which have held United States deposits other than deposits of disbursing officers on Dec. 31, 1892, and on each succeeding Dec. 31 until the present time, with the amount of said deposits held by each of said banks on Dec. 31 in each year; the average amount of deposits held by each during each of said years, together with a detailed list of the securities held as collateral against each of said deposits and the amount of interest which would have been paid by each bank in each of said years had the bank been required to pay interest on such deposits at the rate of 2 per cent. per annum.

Verdict for $51,600 Against Bache & Co.

M. H. Thomas & Co., brokers at Dallas Tex., got a verdict in the United States Circuit Court yesterday for $51,600 against J. S. Bache & Co., the local brokerage firm. The plaintiffs say they instructed Bache & Co. to sell on margin 28,900 bales of cotton which the defendants held for them. The order was not carried out, it was charged, and the suit was for lost profits.

Court Rules Against William E. Young.

The Appellate Division handed down a decision yesterday affirming the judgment of the Supreme Court in dismissing the suit of William Euclid Young to be reinstated as a member of the Stock Exchange, after having been expelled on charges of executing "wash" sales.

Boston & Marietta Oil Co. Quits.

PORTLAND, Me., Jan. 16.—The Boston and Marietta Oil Company, which has grown weary of bucking the oil trust, voted at a special meeting here to-day to go into liquidation. The company's plant is near Marietta, Ohio, and a controlling interest is held by Massachusetts investors.

STURGIS TO THE FIREMEN.

Tells Them That He's Working in Their Interests and Needs Their Aid.

Fire Commissioner Sturgis yesterday issued a circular to be read to all the men of the department and to be posted in each apparatus house. In it he reminds the men that he has been in command of the department for a year and tells them, among other things, that:

The welfare and happiness of the force in their daily lives, in the lengthening of the periods of relief from duty and in the condition of their apparatus houses, is his constant care, and lastly, that he is honest and is actuated by a single motive, that of promoting the well-being of the force as he sees it.

After impressing upon the officers and men of the department that it is their duty to be friends and not enemies and that every man has a chance to be Chief, the circular continues:

Upon entering the department a year ago the Commissioner found that it was a matter of common rumor, if not of common knowledge, that certain conditions existed inimical to the welfare and tending to degrade the moral standards of the Force. Among these conditions were the sale of promotions evasions of the civil service laws in the matter of selections from eligible lists and the admission of applicants, and the advancement through the various grades for reasons entirely distinct from demonstrated fitness or meritorious service. Out of these conditions jealousies and antagonisms had been engendered.

These antagonisms have been nurtured and fomented by a newspaper which circulates in the department. By ingenious misrepresentations it has tried to instil into your minds the belief that the civil service safeguards of your positions are destroyed and that the friends of former officers are marked for attack and injury. These suggestions appear to have been dictated from personal motives and with an unfortunate disregard for the true interests of the department. It is not necessary to characterize them further than to say that they are untrue in all respects. Each will be judged by his own record, not by his loyalty to a friend. No one can throw down your legal safeguards but yourselves. Do your duty and you are safe. Fail to do it and you invite the inevitable result. An era of favoritism on the one hand and of tyranny and persecution on the other has existed here. It has passed away. Vindictiveness forms no part of the Commissioner's policy.

The Commissioner has in mind a number of projects for the benefit of the Force. Prominent among these are a possible increase in the time off duty by an important addition to the number of men in a company, and the strengthening of the pension fund. To accomplish these and other helpful works the outlook must be forward, not backward. To accomplish them he needs the harmonious help of the entire Force, and he believes that he will receive it.

DEUEL PITCHES INTO HYNES.

Says the Correction Commissioner Didn't Present All the Facts to Rives.

Magistrate Deuel, as president of the Board of Magistrates, has sent a letter to Commissioner of Correction Hynes in regard to the opinion of Corporation Counsel Rives on the constitutionality of the cumulative sentence for pretty offenders, prescribed by the Charter. In part, the letter says:

The Corporation Counsel did not have the whole case before him. I am unable to account for his extraordinary letter upon any other theory, and it would seem that you are responsible for the unpleasant complications that have resulted. The actual facts are as follows: Some time during the early summer, upon proceedings instituted before Judge Truax, the Cumulative Sentence law was held to be unconstitutional. Aug. 4 the District Attorney suggested that until those decisions were reversed on appeal the Magistrates ought not to make further commitments under the Charter. He recommended a return to the law as it existed prior to the adoption of the Charter. The Magistrates conformed to the practice recommended by the District Attorney, and thereafter made commitments under the Consolidation act.

The District Attorney proceeded to perfect the appeal and to bring it up for argument. Mr. Taylor argued the matter on appeal. Through his excellent work, the Appellate Division was convinced that the cumulative features were constitutional, and such decision was rendered some time early in December. Mr. Taylor came to my court about 20 o'clock on the day the decision was handed down, exhibited a copy of it, and a few days later a copy was sent to each of the Magistrates, returned to the practice under the cumulative features. The other Magistrates, as I understand, did likewise.

You were aware of this condition of affairs. You know the reasons why we had changed our form of commitment, and it seems to me that it was inexcusable on your part to have left the Corporation Counsel in ignorance; and I assume it was wholly through ignorance of the situation that he wrote to you the letter, a copy of which you have forwarded. Surely the Corporation Counsel willingly would not have antagonized the District Attorney, and he would not have rendered the opinion which your letter called forth had he been fully acquainted with the facts.

Since that decision no Magistrate, so I far as I am informed, has assumed to act in cases of vagrancy other than in accordance with the Charter provisions. If one or two of them inadvertantly has done so it would have been courteous to have called my attention to the fact and thus have avoided giving to the Press and thus have avoided giving to the Corporation Counsel useless trouble and spared other officers of the city needless annoyance.

$10,000 NOT FOR MISS POTTS.

But She May Continue Her Suits Against Gilman Estate.

BRIDGEPORT, Conn., Jan. 16.—Despite the reported settlement among the heirs of the late George Francis Gilman, the eccentric tea merchant of Black Rock, Conn., Miss Helen Potts, formerly Mrs. Blakeley Hall, has not given up her fight for the entire estate.

Judge Gager of the Superior Court handed down a decision to-day which is in favor of Miss Potts and sustains her in maintaining her suit in both State and Federal courts.

In another respect Miss Potts was not so successful. The Court sustained the claim of the Bridgeport Trust Company, through Judge Carroll, that the Gilman estate was not indebted to Miss Potts for the $10,000 on deposit in the name of Mr. Gilman, in the First National Bank of this city, which she has alleged was given to her by Mr. Gilman as a present.

TO LOWER SCHOOL TAX RATE.

Mayor Low Finds That the 8 Mills Provided by the Charter Is Too High.

The rush to swear off personal taxes continued yesterday. Among those at the offices of the Tax Department were James A. Burden, who has been assessed at $50,000 and who explained that his legal residence is in Troy; Presiding Justice Van Brunt of the Appellate Division, and Phillips Phœnix, one of the executors of the Phœnix estate who had the assessment on the estate's personality reduced from $250,000 to $186,000.

Because of the higher valuations on real property, Mayor Low has sent to Albany a bill reducing the tax of four mills on the dollar, provided by the revised charter, for the general school fund to three mills. In explaining this to Mayor Low said that under the valuation of 1903, the three mills rate would raise $6,000,000 more than four mills did in 1902.

$1,000 Damages for Being Bitten by a Dog.

COOPERSTOWN, N. Y., Jan. 16.—Two years ago Mrs. Benjamin Clark, who lives near Canajoharie, was bitten by a dog belonging to B. N. Disbrow, a neighbor. She sued for damages in the Supreme Court and $1,000 was awarded her. The case was appealed and the Appellate Division of the Supreme Court has just handed down a decision sustaining the verdict.

National Guard Captain Resigns.

Capt. Alexander Williams of Company F, Ninth Regiment, has sent in his resignation. He was not exactly in harmony with Col. Morris, and some time ago there was considerable friction. Capt. Williams, who is a nephew of ex-Police Inspector Williams, entered the guard as a private in Company I, Seventy-first Regiment, in August, 1895. He served in the war with Spain and is an expert rifleman.

Court of Appeals Calendar.

ALBANY, Jan. 16.—Court of Appeals calendar for Monday, Jan. 19: Nos. 48, 50, 360, 8, 6, 34, 55 and 67.

HADDUN & CO.'S RATING BOOKS

CITY MARSHAL DESCENDS ON A MERCANTILE AGENCY.

Had to Serap With V. E. Engelbach to Serve a Writ of Replevin—Dun Folks Say International Concern Has Been Stealing Its Copyrighted Reports.

City Marshal W. H. Broderick had a lively time yesterday afternoon serving a writ of replevin on the International Mercantile Agency of 346 Broadway to recover three reference books belonging to R. G. Dun & Co. The marshal recovered two of the books after some lively sparring with V. E. Engelbach, assistant secretary of the agency.

R. G. Dun & Co. had suspected for some time that the business ratings and other information contained in their reference books, which are lent to their subscribers, were being used by the International Mercantile Agency. The latter organization recently issued a reference book of its own.

The Dun company employed a private detective and learned that the International Mercantile Agency had three of the Dun reference books. They also discovered the very drawer in which these books were kept. The writ obtained by the Dun company charges the defendant agency with using the Dun company's copyrighted books for the purpose of copying ratings and publishing them as its own.

The writ was served on Ross M. Turner the secretary and general manager of the International Mercantile Agency.

"We have no such books here," said Mr. Turner. "I can't remember that I ever saw a Dun reference book. I hardly know what one looks like."

"Well, you've had chance enough to see what they look like," retorted the marshal, "and I'll get these books out of your office in about two minutes."

With that he brushed out of Mr. Turner's office into an adjoining office and went to a certain drawer. It was at this juncture that Mr. Engelbach opposed his progress.

"What right have you to open our private drawers?" he demanded, and laid hold on the marshal to force him away.

But the marshal had opened the drawer about two inches and had seen the books he wanted.

"By right of this writ," he replied as he opened the drawer still further.

Then came the fisticuffs, and those who witnessed the bout say that it was exciting while it lasted. The marshal won out in one round, and Mr. Engelbach retired from the defence of the drawer. Then the marshal took the two books, and, finding they were what the writ called for, marched out of the office in triumph.

Secretary Turner had emerged from his private office to watch the proceeding, but said not a word. The marshal said that he turned very white. One of the books had a paper cover bearing the name "Ross M. Turner," written by him.

The Dun people say that there is still another book that was in the possession of the International Mercantile Agency and is not accounted for.

The writ is returnable before Justice Finn on Jan. 28.

The International Mercantile Agency celebrated its first anniversary with a dinner to the directors at the Hotel Majestic on Wednesday night. Thomas M. McCauley the president, was the host.

Mr. Minton of Douglas & Minton, the attorneys for R. G. Dun & Co. says that it costs $2,000,000 to $3,000,000 yearly to collect the information contained in the Dun reference books.

FLEEING SMUGGLER FIGHTS.

Police and Customs Men Have a Long Chase for a Vaderland Fireman.

Three Custom House inspectors and two Church street policemen had a lively time early yesterday morning in arresting Frank Mussels, a fireman employed on the Red Star liner Vaderland.

Customs Inspectors Hooley, Nevins and Lawrence had been detailed to search the men from the ships lying at Piers 15 and 16, and when Mussel came up the pier about 6 o'clock yesterday morning he was stopped by Hooley.

Hooley felt around the man's chest and then knelt down to pat his legs, which appeared to be bulky. Just as Hooley stooped Mussel punched him in the head and then started to run through Vesey street. Nevins and Lawrence chased him, and at the corner of Washington street he stopped suddenly and turned on Nevins, knocking him down. He had an iron bar in his hand and was about to strike Nevins when Hooley and Lawrence came up and disarmed him.

Mussel broke away again and started on a run. While he was going through Washington street several shots were fired and this attracted the policemen who joined in the chase.

Hooley finally caught the fugitive and struck him in the face knocking him down. A rough and tumble fight followed but Hooley held the man until the others arrived. At the police station Hooley found about $60 worth of tobacco tied about the man's legs.

Mussel was arraigned before United States Commissioner Shields and held in $1,000 bail.

THE WEALTH OF THE STATE.

The Assessed Valuation of Real Estate Is $5,283,284,650.

ALBANY, Jan. 16.—The State Comptroller has received from all of the counties except Erie the valuations for 1902 of real and personal property therein. The total assessed value of real estate is $5,283,284,650, an increase of $114,638,661. Of this increase $84,000,000 is in New York county and $12,000,000 in Kings county. The assessed value of real estate in Monroe county is $144,570,980, an increase of $1,825,116. There is a decrease of personalty in that county of $39,757.

The assessed valuation of personal property subject to local taxation is $558,403,349, a decrease of $27,380,172, of which decrease $14,000,000 is in New York county and $2,000,000 in Kings.

Winnecomack Gun Club Incorporated.

ALBANY, Jan. 16.—Henry O. Havemeyer of Greenwich, Conn., president of the American Sugar Refining Company; Carll S. Burr, Jr., of Commack, Suffolk county; George W. Elder of Islip, L. I., and Harry Peters and Samuel T. Peters of New York city, are the directors of the Winnecomack Gun Club, incorporated here to-day. The members will do their hunting principally in the towns of Smithtown and Huntington, in Suffolk county, and the club's principal office will be in Commack.

Speculator Brings Civil Suits Against Yale Students.

NEW HAVEN, Conn., Jan. 16.—Sydney Troeder of Roxbury, Mass., the ticket speculator who was knocked down and relieved of ten football tickets on the Yale campus by Yale students on the eve of the last Yale-Harvard football game in this city, brought civil suits to-day against Bradford Ellsworth, '03, New York; William R. Orthwein, '03, St. Louis, Mo., and Harold M. Sawyer, '03, Bridgeport, Conn. He wants $2,500 damages for alleged maltreatment.

Big Catch of Rabbits.

TOPEKA, Kan., Jan. 16.—The greatest rabbit catch ever made in Kansas is reported from Logan county. After a two days' chase with hounds and with shotguns the four sons of Peter Light drove into Oakley last night with a wagon box full of rabbits. The box with the side boards on holds thirty-five bushels. These rabbits were sold for two cents apiece and shipped direct to Chicago and New York.

FINANCIAL.

REORGANIZATION OF THE

American Bicycle Company.

More than a majority of the outstanding Debentures of the American Bicycle Company, and a large amount of both classes of stock, having been deposited under the Plan and Agreement of this Committee, referred to in its advertisement of December 20th, 1902, and subsequent advertisements,

The Plan is Declared to Be Operative.

Notice is hereby given that further deposits of Debentures and Stock under this Plan and Agreement will be received up to and including the 26th day of January, but after that date no further deposits will be received, except upon such conditions as the Committee may impose.

The Committee hereby calls for payment by depositors of Preferred and Common Stock of Three dollars ($3.00) per share, being the first instalment of the cash payment required by the Plan—payment to be made to the Central Trust Co. of New York on or before January 26th, 1903, by all depositors, including those hereafter depositing.

WILLIAM A. READ, Chairman.
FREDERIC P. OLCOTT.
GEORGE F. CRANE.
COLGATE HOYT.
F. S. SMITHERS.
Committee.

NEW YORK, January 14th, 1903.

CUBA SECURITIES COMPANY,

C. A. JOHNSON, President.
80 Broadway, - - New York.
LANDS, FRANCHISES, INVESTMENTS IN CUBA.

DIVIDENDS AND INTEREST.

CHICAGO, INDIANAPOLIS AND LOUISVILLE RAILWAY COMPANY.
No. 80 Broadway, New York, January 16th, 1903.
A Dividend of ONE AND ONE-QUARTER (1¼) PER CENT. on the Common Stock of this Company has been declared out of the surplus net earnings of the Company, payable January 20, 1903, at the office of Messrs. J. P. Morgan & Co., 23 Wall St., New York, to Stockholders of record at the close of business January 22, 1903.
The Common Stock Transfer books will be closed from January 22, 1903, at 3 o'clock P. M., until January 30, 1903, at 10 o'clock A. M.
J. A. HILTON, Secretary.

ALLIS-CHALMERS COMPANY.
New York, Jan. 15, 1903.
The Board of Directors has this day declared the regular quarterly dividend of ONE AND THREE QUARTERS (1¾%) PER CENT. on the Preferred Stock of this Company, payable February 2d, 1903, to stockholders of record on January 24th, 1903.
The Preferred Stock Transfer Books will be closed on Saturday, January 24th, 1903, at 12 o'clock noon and will be reopened on Tuesday, February 3d, 1903, at 10 o'clock A. M.
W. J. CHALMERS, Treasurer.

AMALGAMATED COPPER COMPANY.
52 Broadway, New York, Jan. 15th, 1903.
At a meeting of the Directors of the Amalgamated Copper Company, a dividend of ONE-HALF OF ONE PER CENT. (½ of 1%) was declared, payable February 24th, 1903, to stockholders of record at 3 o'clock P. M., Thursday, Jan. 22d, 1903. Transfer books close at 3 o'clock P. M., Thursday, Jan. 22d 1903, and reopen at 10 o'clock A. M., Monday, Feb. 9th, 1903.
WM. G. ROCKEFELLER, Secretary & Treasurer.

United States Steel Corporation.
Quarterly dividend No. 7 of 1¾% on the Preferred stock, payable February 16, 1903, was declared January 6 to stockholders of record January 20. Transfer books close at 3 P. M., January 20, and reopen at 10 A. M., February 17.
RICHARD TRIMBLE, Secretary.

Prudential Insurance Changes.
At a recent meeting of the directors of the Prudential Insurance Company the principal officers, including President John F. Dryden, Vice-President Leslie D. Ward and Treasurer Edward Kanouse, were re-elected. The office of third-vice president was created and Forrest F. Dryden elected to fill it. In addition, Edward Gray was elected secretary. Valentine Riker, Leslie P. Ward and Willard I. Hamilton were made assistant secretaries and Frederick L. Hoffman statistician.

MARINE INTELLIGENCE.

MINIATURE ALMANAC—THIS DAY.
Sun rises.....7:22 | Sun sets.....4 59 | Moon sets. 10:12
HIGH WATER—THIS DAY.
Sandy Hook.10:22 | Gov. I'd 10:54 | Hell Gate...12.47

Arrived—FRIDAY, Jan. 16
Ss Manitou, London, Jan. 1.
Ss Syracusa, Rio de Janeiro, Dec. 27.
Ss New York, Turk's Island, Jan. 11.
Ss Thornhill, St. Lucia, Jan. 6.
Ss Esperanza, Havana, Jan. 13.
Ss Fl Sud, Galveston, Jan. 10.
Ss Apache, Jacksonville, Jan. 13.
Ss Princess Anne, Norfolk, Jan. 15.
Ss Chesapeake, Baltimore, Jan. 15.
Ss Gulf Stream, Philadelphia, Jan. 15.
Ss Batavia, Kingston, Jan. 3.

OUTGOING STEAMSHIPS.

	Mails Close.	Vessel Sails.
Sail To-day.		
Ivernia, Liverpool	5 00 A M	8 30 A M
Manitou, London	.....	9 00 A M
Furnessia, Glasgow	9 30 A M	12 00 M
Finland, Belgium	6 30 A M	10 00 A M
Nicomedia, Hamburg	.....	10 00 A M
Lancastrian, Liverpool	.....	.....
Alleghany, Fortune Island	9 30 A M	12 00 M
Bolivia, Port au Prince	9 30 A M	12 00 M
Coamo, San Juan	10 00 A M	11 00 A M
Silvia, Newfoundland	10 00 A M	12 00 M
Trinidad, Bermuda	8 00 A M	10 00 A M
Grand Cayman	.....	3 00 P M
Lampasas, Galveston	.....	3 00 P M
Comus, New Orleans	.....	3 00 P M
Princess Anne, Norfolk	.....	3 00 P M
Sail Monday, Jan. 19.		
Apache, Charleston	.....	3 00 P M
Hamilton, Norfolk	.....	3 00 P M
Sail Tuesday, Jan. 20.		
Algonquin, Jacksonville	.....	3 00 P M
City of Washington, Colon	9 30 A M	1 00 P M
Jefferson, Norfolk	.....	3 00 P M
Hevelius, Brazil	.....	.....
Sail Wednesday, Jan. 21.		
Cymric, Liverpool	6 30 A M	11 00 M
Philadelphia, Southampton	.....	10 00 A M
El Valle, New Orleans	.....	3 00 P M
Comanche, Jacksonville	.....	3 00 P M
Princes Anne, Norfolk	.....	3 00 P M

INCOMING STEAMSHIPS

Due To-day.		
St. Louis	Southampton	Jan. 4
Nicolai II	Copenhagen	Dec. 24
Bellerden	Swansea	Dec. 29
Trojan Prince	Palermo	Dec. 29
Prins Willem I	Port au Prince	Jan. 7
Arabistan	St. Lucia	Jan. 5
Pennsylvania	Hamburg	Jan. 8
Llandaff City	Swansea	Dec. 31
Calabria	Palermo	Dec. 31
Philadelphian	Southampton	Jan. 10
Cassel	Bremen	Jan. 3
Cymric	Liverpool	Jan. 7
Lucania	Liverpool	Jan. 10
La Savoie	Havre	Jan. 10
Bellaura	Swansea	Jan. 3
Wells City	Swansea	Jan. 3
Arkansas	Copenhagen	Jan. 2
Sicilian Prince	Genoa	Jan. 2
Mongibello	Palermo	Dec. 28
Due To-morrow.		
Bohemian	Liverpool	Jan. 7
Philadelphia	San Juan	Jan. 14
City of Augusta	Savannah	Jan. 15
Due Monday, Jan. 19.		
Nom