

NORTHERN SECURITIES CASE.

MOTION TO ADVANCE IT MADE IN THE SUPREME COURT.

Government Asks For an Immediate Hearing of Appeal—The Opposing Counsel May Be Deferred Until October.

WASHINGTON, May 18.—The expected motion to advance the hearing of the appeal for an immediate hearing was made by the government through Solicitor-General Hoy in the United States Supreme court today. As the court will soon adjourn for the summer recess, it is expected that arguments in the case will be deferred until the October term.

After reciting the facts of the merger of the Northern Securities and the Great Northern and the purchase of the Burlington system, and the organization of the Northern Securities Company by the controlling stockholders of the Northern Pacific and Great Northern companies, the motion was made.

The subscribed capital of the Northern Securities was \$200,000,000 and its authorized capital was \$400,000,000. The motion was made to advance the hearing of the appeal for an immediate hearing was made by the government through Solicitor-General Hoy in the United States Supreme court today.

London bought on balance in this market again yesterday, taking about 12,000 more than it sold. The selling was insignificant, but the buying was very active.

Brokers said the liquidation yesterday was the heaviest that has yet occurred in this decline. A large proportion of it was for out-of-town accounts.

The bear party got back a great many stocks on yesterday, but the room was for its account. The reference would be that it was bringing its campaign to a close, but a broker who is supposed to know said that it is not on any advance.

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An action was begun in the Supreme court in Brooklyn yesterday by Michael Sholtz acting as counsel for the defendants.

Mr. Sholtz further alleges that in 1900 the defendants organized the Lone Pine Mining Company out of the proceeds of stock and bonds belonging to the Arizona Eastern.

Then the defendants, with the exception of the Cliffords, the plaintiff alleges, organized the Old Terrance Mining Company for the purpose of buying back the Arizona Eastern.

GOSSIP OF WALL STREET.

It was the opinion of many experienced observers that the trading which began on May 7 would continue to be a severe break, accompanied with a sharp increase in the volume of trading.

When the market opened yesterday, the question among traders last night was whether it had been as violent as the case by the volume of trading.

The irregular rally that occurred after 2:15 o'clock was of an unsatisfactory character, and the impression it made upon traders was negative.

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There was a very active borrowing demand for stocks throughout the day and after the close, indicating that the general short interest had been increasing.

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BROWN IN TOWN; COTTON UP.

NEW ORLEANS BULL SEES AN EXCITED MARKET.

All Records for the Present Upward Movement Broken—July Touches 11.28, August 10.88, September 9.10-100,000 Bales Traded in-Closing Steady.

William P. Brown, the New Orleans bull leader in cotton, arrived in New York on Sunday evening, and when he took charge of the campaign here yesterday prices soared.

July opened at 10.80 cents, rose to 11.26 and then reacted to 11.17, where it closed. August opened at 10.83 cents, moved up to 10.95, then reacted to 10.85.

It was one of the liveliest days in the history of the cotton market, although trading has often been on a larger scale. In November of 1880, by reason of a very unfavorable Government report, giving the market a jump in one day nearly one cent.

Regarding his attitude in the market, Mr. Brown said: "I believe there is a cotton famine. It feels the scarcity right in the middle of the season, and in my opinion prices must advance still further."

Atwood Violett, of Atwood Violett & Co., whose offices are Mr. Brown's headquarters in this city, said yesterday: "I think July cotton will sell in the market at 15 cents. It certainly will sell at 14 cents."

Some \$20,000,000 of Bonds Said to Have Been Applied For by Stockholders. No official statement as to the amount of bonds applied for in exchange for preferred stock of stockholders of the United States Steel Corporation was made yesterday.

The extreme weakness of St. Paul had a very depressing effect upon sentiment in the market. A large proportion of the recent trading in St. Paul has been purely professional.

The idea of attacking Missouri Pacific evidently was to embrace a large commission house, and the result was a loss of 4,000 shares in the foreign market.

The increase of the Calumet and Hecla dividend revived talk of an increase of the dividend of the latter company.

A creditors' petition in bankruptcy was filed yesterday against the Moseberg and Granville Manufacturing Co.

GOULD COAL PROPERTIES?

New Company in Pittsburgh Believed to Be in the Interest of the Washab.

Despatches from Pittsburgh yesterday to the effect that the Washab Coal and Coke Company, with W. F. Bosom, who is said to have been buying property for the Gould road, the Pittsburg, Carnegie and Western Railway, as president.

It was the belief in Wall Street that the company was formed for the purpose of acquiring the Gould road, the Pittsburg, Carnegie and Western Railway, as president.

The closing tone yesterday was steady after estimated transactions for the day of 700,000 bales. Wall Street, Liverpool and New Orleans houses as well as Philadelphia and New England interests were buyers.

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NEW HAVEN ROAD CHANGES.

Consolidation of Offices Ordered by President of the New Haven.

New Haven, May 18.—There was a shake-up on the New Haven railroad announced this evening and a strong intimation that there are equally important changes coming within a few days.

President John M. Hall of the road sent out an order this afternoon announcing that the divisions of the system known as the Eastern and Western districts will be abolished after June 1.

The duties of the fourth vice-president, F. S. Curtis of Boston, whom railroad men have had to do with for some time, will be increased by orders of President Hall.

It was 33 Three Months Ago—Foreign Stock of Metal Said to Be Reduced. Evidence of the important effect that the higher prices now ruling for copper in the metal market have had upon the earning power of copper producing companies.

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OCEAN STEAMERS.

JAPAN-CHINA Hawaii and Philippine Islands.

PACIFIC MAIL S. S. CO. OCCIDENTAL AND ORIENTAL S. S. CO.

Between San Francisco, Honolulu, Yokohama, Kobe, Nagasaki, Manila, Hong Kong, Shanghai, and London.

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RAILROADS.

NEW YORK CENTRAL & HUDSON RIVER R. R.

THE FOUR-TRACK TRUNK LINE VIA NIAGARA FALLS.

Trains arrive and depart from Grand Central station, 42nd St., New York, as follows: North and Westbound trains, except those leaving for Chicago, Buffalo, and Niagara Falls.

12.10 A. M.—MIDNIGHT EXPRESS—Due Albany 5:50 A. M., Buffalo 7:30 A. M., Chicago 11:30 A. M.

6.00 P. M.—BUFFALO AND TORONTO EXPRESS—Due Buffalo 6:00 P. M., Toronto 10:30 A. M.

8.30 P. M.—GRAND RAPIDS AND CHICAGO SPECIAL—Due Chicago 8:30 P. M., Grand Rapids 11:30 P. M.

8.30 P. M.—CHICAGO AND NIAGARA FALLS EXPRESS—Due Chicago 8:30 P. M., Niagara Falls 11:30 P. M.

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