AMERICAN SHARES RECOVER

UNDER BUYING BY LONDON INVESTORS AT THE LOW PRICES.

Week Opened With a Tendency to Slump—Settlement Passes Off With Only One or Two Unimportant Failures—Reasons for Increase in German Bank Rate.

Special Cable Despatch to THE SUN.

LONDON, June 13.—Rarely of late has a week of Stock Exchange operations commenced with such a pronounced tendency to slump as this last did, when, on Monday, no department escaped a severe setback under the influence of the overpowering weakness of the American and South African sections, in which the settlement was then just beginning. The severe fall of prices in Wall Street last Saturday, coupled with the unexpected rise in the German bank rate to 4 per cent., led to a sharp all-round decline in prices, because they crushed the hope of the market that the Bank of England rate would be lowered this week and induced fears that gold would be attracted toward Berlin. This latter feeling was engendered because considerable amounts of money in favor of Germany have, according to the latest statistics, accumulated abroad, chiefly in the United Kingdom and the United States, and this intensified the unfavorable position of American securities. After Monday this position became rapidly worse, until Thursday, when a sudden start toward improvement set in on American railroad shares on the Government crop report, which was distinctly more favorable than had been expected here.

Buyers were not slow to avail themselves of the lower range of values, and considerable purchases were immediately made for New York and the Continent. Despite some slight intermediate fluctuations the better feeling was sustained and a large business was done yesterday in the street after the official closing time. Bullish interviews with leading New York financiers contributed materially to the advance. As it was, the settlement passed off, contrary to general expectations, with only one or two unimportant failures, and this morning the American market opened again strong. The Bank of England's return also aided the improvement, showing a considerable strengthening of resources, namely an increase of £1,056,431 in coin and £1,423,456 in reserve, or from 49¾ to 53 per cent. of liabilities.

Since Thursday gold has continued to flow into the country. From Australia £473,613 has arrived and £286,000 is due from South Africa to-morrow. Another steamship has left Cape Town with £450,000.

The reasons given by President Koch of the Imperial Bank of Germany, for the increase in the discount rate are, briefly: First, the Reichsbank has for a considerable time been losing gold; secondly, at the end of June the demand for banking accommodation will be unprecedentedly strong; thirdly, Germany has been lending largely to foreign countries; and, lastly, the money position in New York. The latter, indeed, may be said to govern the Continental money centres. In Paris money is abundant, but there is a disinclination to engage in some undertakings. French investors are carefully watching New York and will buy largely if the prices of the best classes of railroad bonds yield from 4¼ to 4½ per cent. interest.

Money and discount rates continue easy in London, but an installment of £3,000,000 on the Transvaal loan is due on Tuesday next and it is doubtful if the market will provide this out of its own resources, although now, for the first time in nine months, the market has been able to free itself of indebtedness to the Bank of England.

The Servian regicide affected the markets but little after the first nervousness in regard to the possible effect on Continental bourses had passed off. The Balkan stocks, however, were all a few points down.

The Board of Trade report for May showed a decrease in imports of £1,438,599, of which grain and flour, mostly from America, were responsible for nearly a million pounds. Imports of American ham, bacon and cotton were also largely reduced. Exports increased £149,705, notably in iron, steel and woollens for America. The feature of the exports was the better demand for goods from South America, notably from Argentina, where more favorable conditions have increased the buying power of the people.

RAILS FOR 1904.

Harriman's Reported Order at $28—Orders for 1903 Outrun Capacity.

It is reported that E. H. Harriman has practically closed a contract with the United States Steel Corporation for 100,000 tons of steel rails for delivery next year for the use of the Union Pacific and Southern Pacific railroads at $28 a ton, which is this year's price.

According to Wall Street reports, other railroads are now making their estimates of rail requirements for 1904 and may soon follow the Harriman order with other large orders. Some authorities estimate that the consumption of steel rails in 1904 will be much larger than for the current year. All contracts made for this year cannot be filled, and it is estimated that in the neighborhood of 500,000 tons undelivered in 1903, will be carried over into the succeeding year. All the rail mills of the United States Steel Corporation are now in active operation.

IT WAS ARTHUR HUNTER'S SEAT

That Sold for $70,000—He Was Under Suspension on Stock Exchange.

Arthur M. Hunter, who has been a member of the New York Stock Exchange since Sept. 8, 1887, has sold his seat on the exchange to Franklin Edson, Jr., who is in the grain commission business, with offices in the Produce Exchange Building. This is the seat which was last week sold for $70,000, a drop of $10,000 from the last sale. Mr. Hunter is a well-known cross-country rider and was formerly a prominent member of the Riding Club. He had been under suspension by the Stock Exchange because he failed a few years ago. His accounts have been gradually liquidated. Mr. Edson is a son of the former Mayor.

Officers of New Fifth Avenue Bank.

The Union Exchange Bank will open at 185 Fifth avenue on June 22, with a capital and surplus of $1,125,000. The officers are: Henry S. Herrman, president; William H. McIntyre, vice-president; John I. Cole, cashier. The directorate is:

James W. Alexander, president Equitable Life Assurance Society; William H. Baldwin, Jr., president Long Island Railroad Company; Joseph B. Bloomingdale, president Vulcan Detinning Company; Benjamin N. Duke, treasurer American Tobacco Company; George G. Haven, Jr., of Strong, Sturgis & Co.; James H. Hyde, first vice-president Equitable Life Assurance Society; Albert W. Krech, president Equitable Trust Company; Emil S. Levi, capitalist; William H. McIntyre, fourth vice-president Equitable Life Assurance Society; Robert H. McCurdy, Mutual Life Insurance Company of New York; Maximilian Morgenthau, President Hudson Realty Company; Thomas F. Ryan, vice-president Morton Trust Company; Valentine P. Snyder, president Western National Bank of the United States; Herbert H. Vreeland, president Interurban Street Railway Company; Paul M. Warburg, of Kuhn, Loeb & Co.; Harry Payne Whitney, capitalist; David Wile, of H. B. Claflin Company; Henry S. Herrman, president.

EXTRA DIVIDEND OF 100 PER CENT

By the Fifth Avenue National Bank, Which Habitually Pays 100.

The directors of the Fifth Avenue Bank have, in addition to the regular quarterly dividend of 25 per cent., declared a special dividend of 100 per cent. on the $100,000 capital stock of the bank. Both dividends are payable July 1. The earnings for 1900, 1901 and 1902 were extraordinarily large. The stock sells for close to $4,000 a share, the last quotation for it being $3,725 bid, $4,000 asked.

Only a few other banks in this city make dividend distributions approaching the heavy dividend disbursements of the Fifth Avenue Bank, whose yearly payment for some time has been 100 per cent. The Chemical National Bank pays regularly upon its $300,000 of capital stock 150 per cent. in dividends a year, in bi-monthly payments. The stock of the Chemical Bank is quoted at $4,235 bid and $4,350 asked.

Other local banks that pay big dividends each year are the New York County Bank with a capital stock of $200,000, which disburses 50 per cent. and the stock of which was last quoted at $1,500 bid, with none offered, and the New Amsterdam National Bank with a capital stock of $500,000, which pays 32 per cent. and whose stock is quoted at $535 bid, $575 asked. The biggest banks in the city have very large capitalizations and mostly pay comparatively moderate dividends. The National City Bank has a capital stock of $25,000,000, and pays 8 per cent. The first National Bank with a capital of $10,000,000 pays 20 per cent. The National Bank of Commerce with $10,000,000 capital stock pays 8 per cent.

The Central Trust Company pays 60 per cent. on a capital stock of $1,000,000. Its stock is quoted at $2,100 bid, $2,350 asked. The United States Trust Company pays 50 per cent. on a capital of $2,000,000. Its stock is quoted at $1,650 bid, $1,675 asked. Other big trust company dividend payments are: Farmers' Loan and Trust Company, 40 per cent.; New York Life Insurance and Trust Company, 40 per cent.; Union Trust Company, 40 per cent.; New York Security and Trust Company, 32 per cent.

The biggest dividend payment ever made by a banking institution in this city was that declared by the First National Bank at the time it increased its capitalization to $10,000,000. It was admitted by the bank's officers that this dividend was no less than 1,000 per cent. and some estimates put it at as high as 2,000 per cent.

OUR GROWING FOREIGN TRADE.

Exports for 11 Months, $1,324,493,293; Imports, $945,957,194.

WASHINGTON, June 13.—The exports of the United States during the eleven months ended May 31 aggregated $1,324,493,293, and exceeded by $32,014,375 those of the corresponding period of the previous fiscal year. The imports for the same months show an increase of $113,891,300 and a total of $945,957,194, the highest on record; and for the first time will pass the billion-dollar mark when the fiscal year ends on June 30. The balance of trade in favor of the United States for eleven months is $380,296,099, against $462,273,024 for the same period of last year.

The exports of gold for the same period aggregated $34,588,007, and the imports, $42,214,474.

For the month of May the exports of merchandise were valued at $190,508,051, and the imports at $78,935,143, while the exports of gold were $14,488,208, and the imports, $1,462,845.

FUTURE OF HOCKING VALLEY.

999-Year Lease to the Lake Shore at 5 Per Cent. the Latest Report.

The story that the Hocking Valley Railroad is to be turned over to the Lake Shore was revived in Wall Street yesterday, where the details were reported as a ninety-nine year lease with guaranteed dividends of 5 per cent. on the common and 4 per cent. on the preferred stock. A representative of the banking interests controlling Hocking Valley declined to discuss the revived story. Thomas F. Ryan, a director of the road, who was in conference yesterday with the banking interests of the Hocking Valley, also refused to discuss the report.

Absurd Northern Securities Story.

Men connected with the Northern Securities Company characterized yesterday as foolish a published rumor that the company was to be dissolved and its stock holdings distributed among shareholders. It was pointed out that this step would call for the withdrawal of the company's appeal to the Supreme Court, where, instead, every effort is being made to secure an early hearing.

RAILROAD EARNINGS.

Chicago, Indianapolis and Louisville	1903.	1902.	Changes.
1st week June	$96,228	$94,761	Inc $1,467
From July 1	4,711,679	4,271,979	Inc 439,700
Detroit Southern:			
1st week June	$26,514	$26,242	Inc $272
From July 1	1,331,439	1,160,470	Inc 170,968
Duluth, South Shore and Atlantic:			
1st week June	$59,845	$55,559	Inc $4,326
From July 1	2,561,914	2,492,702	Inc 69,212
Kansas City Southern:			
4th week May	$160,723	$159,625	Inc $7,098
Month	231,706	207,707	Inc 24,000
From July 1	5,837,854	5,268,292	Inc 569,562
Mexican Central:			
1st week June	$489,224	$380,039	Inc $109,185
From Jan. 1	10,912,140	8,924,825	Inc 1,987,315
Rutland Railroad:			
4th week May	$70,023	$62,558	Inc $7,465
Month	199,504	183,237	Inc 16,267
From July 1	2,088,246	1,900,880	Inc 187,366
Toledo, Peoria and Western:			
1st week June	$25,289	$20,740	Inc $4,549
From July 1	1,154,318	1,067,656	Inc 86,662
Union Pacific proper:			
4th week May	$572,796	$537,659	Inc $35,137
Month	2,258,221	2,009,182	Inc 344,039
From July 1	26,168,613	24,992,962	Inc 1,175,651
Yazoo and Mississippi Valley:			
Month May	$611,626	$462,994	Inc $148,632
From July 1	6,748,990	6,140,896	Inc 608,094

ST. JOSEPH AND GRAND ISLAND.

The St. Joseph and Grand Island Railroad Company reports for April:

	1903.	1902.	Changes.
Gross earnings	$122,207	$95,453	Inc $26,748
Oper. expenses	100,075	72,571	Inc 27,504
Net earnings	$22,132	$22,888	Dec. $756
Charges	18,824	18,532	Inc. 292
Surplus	$3,308	$4,356	Dec. $1,048
From July 1 to April 30:			
Gross earnings	$1,187,148	$1,132,606	Inc $54,542
Oper. expenses	755,825	710,120	Inc. 45,705
Net earnings	$431,323	$422,486	Inc. $8,837
Charges	189,611	167,163	Inc. 22,448
Surplus	$241,712	$255,323	Dec. $13,611

YAZOO AND MISSISSIPPI.

The Yazoo and Mississippi Valley Railroad Company reports for April:

	1903.	1902.	Changes.
Gross earnings	$563,302	$534,526	Inc $28,776
Oper. expenses	479,900	394,040	Inc. 85,860
Net earnings	$83,402	$140,486	Dec. $57,084
From July 1 to April 30:			
Gross earnings	$6,137,364	$5,677,902	Inc $459,462
Oper. expenses	4,642,622	3,846,112	Inc. 796,110
Net earnings	$1,494,742	$1,831,590	Dec. $336,048

DAILY TREASURY STATEMENT.

WASHINGTON, June 13.—The cash statement of the receipts and expenditures of the Treasury shows:

	This day.	This month.	Fiscal year.
Receipts	$1,565,211	$23,267,704	$538,801,235
Expenditures	1,000,000	17,450,000	489,036,852
Surplus	$415,211	$5,817,704	$44,764,383

The receipts from customs to-day were $526,502; from internal revenue, $721,999; miscellaneous, $258,710; National Bank notes received for redemption, $1,066,685.

The cash statement of the United States Treasurer for June 13, shows:

RESERVE FUND.

Gold coin and bullion	$150,000,000

TRUST FUND.

Held against notes and certificates issued	$893,025,869

GENERAL FUND.

Gold coin and bullion	$72,604,785
Gold certificates	34,152,080
Standard silver dollars	17,654,815
Silver certificates	6,032,502
Silver bullion	1,222,178
United States notes	8,702,778
Treasury notes of 1890	44,821
National Bank notes	12,411,276
Subsidiary silver and minor coin	10,622,995
Total	$163,518,230
In National Banks	154,908,203
Awaiting reimbursement	39,607
Total	$318,466,050
Liabilities	91,526,911
Cash balance	$226,940,139

PENNSYLVANIA'S NEW ISSUE.

FEAR THAT DEMAND MAY AFFECT THE MONEY MARKET.

Subscriptions From Present Stockholders Likely to Equal That for Previous Issues—Foreign Stockholders Will Take About $30,000,000 of New Issue.

Wall Street is much interested in the extent to which the stockholders of the Pennsylvania Railroad Company will subscribe to the new stock issue. The stockholders have usually taken about 99 per cent. of each new issue.

Advices from Philadelphia received in Wall Street yesterday say that the interest of the stockholders is as great as in previous issues. Already there have been an unusual number of inquiries from stockholders, and in many cases they have forwarded checks for the acount of their allotment, a considerable number including all the installments on the new stock.

This has encouraged the officers of the company to believe that the subscriptions of the stockholders will be large and that there will not be a great amount of stock left for the underwriting syndicate. The formal taking of subscriptions begins to-morrow, and the stockholders will have until June 27 to make known their intentions.

A great deal of Pennsylvania Railroad stock has lately been transferred to small holders. On Wednesday last out of 8,000 shares transferred in this city, 6,000 shares went to small holders.

According to the Philadelphia advices the managers of the underwriting syndicate are somewhat disturbed, not that the stockholders will not subscribe, but over the possibility that they will subscribe too early and too much, and then these heavy payments will have an unfavorable influence upon the money market.

The syndicate managers have been in correspondence with the officers of the Pennsylvania Railroad, and it is understood the latter have offered every facility to avoid the locking up of money even temporarily. There has already been received in cash more than $1,000,000 from stockholders who have paid in full for their stock.

The suggestion was made yesterday that the decided decline in the foreign exchange market in the past week might be due to advance remittances from abroad to pay for foreign subscriptions to the new Pennsylvania stock.

These foreign subscriptions are expected to be very large. Estimates as to their aggregate amount vary. That of one prominent banker places the amount at fully one-third of the total amount, or about $30,000,000.

BANK MERGER IN NEW JERSEY.

Essex County National Bank to Unite With Newark Banking Company.

Another big bank merger was announced in Newark yesterday, although the arrangements will not be completed until the directors meet on Thursday next and no name has been chosen for the new financial concern, which will have $2,000,000 capital and $2,500,000 surplus.

The Essex County National Bank, of which Thomas W. Crooks is president, will merge with the National Newark Banking Company. The latter is the oldest bank in Newark and one of the wealthiest. Last May it was merged with the Newark City National Bank, and Edward S. Campbell was made the president of the new institution, which augmented its capital to $1,000,000. Business was greatly increased after the two banks were merged.

It is believed that Mr. Crooks will be chosen president and Edward L. Campbell, vice-president of the new bank. It will be the largest national bank in New Jersey.

Strictly Personal Mileage Tickets.

Considerable opposition to the new form of interchangeable mileage tickets has arisen among business men who use them constantly. The old tickets were so made out that employees of firms as well as the partners could use them. The new tickets are restricted to individual use. The interchangeable mileage tickets, which are accepted on nearly all trunk lines, excepting the New York Central, have been in use since June 1, when they were sanctioned by the Trunk Line Association. The new form, restricted to individuals, will go into effect about July 1.

FINANCIAL NOTES.

In bank stocks fifty shares of Bank of Commerce sold at 370.

The stockholders of the Trust Company of the Republic will meet on June 27 to vote on a proposition to reduce the capital stock from $1,000,000 to $500,000 and to take other action looking to the reorganization of the company.

At a meeting of the directors of the United States Cotton, Duck Corporation in Jersey City on Friday, necessary steps were taken to authorize an issue of bonds. The plan for the readjustment of the finances of the company is expected to be made public in a few days.

MARINE INTELLIGENCE.

MINIATURE ALMANAC—THIS DAY.

Sun rises ... 4:28 Sun sets ... 7:31 Moon rises ... 10:30

HIGH WATER—THIS DAY.

Sandy Hook 9:51 Gov. Isl. ... 10:23 Hell Gate ... 12:16

Arrived SATURDAY, June 13

Ss New York, Southampton, June 6.
Ss Etruria, Liverpool, June 6.
Ss Auguste Victoria, Hamburg, June 4.
Ss Amerika, Marseilles, May 31.
Ss Chicago City, Bristol, May 30.
Ss Rapaki, Bordeaux, May 28.
Ss Grenadier, Trinidad, June 5.
Ss Seguranca, Rio, June 4.
Ss Caribbean, Jacmel, June 6.
Ss City of Augusta, Savannah, June 10.
Ss Huron, Boston, June 12.
Ss Herrona, Delft, Boston, June 12.
Ss Old Dominion, Boston, June 12.
Ss Princess Anne, Norfolk, June 12.
Bark Calburga, Turk's Island, June 2.

ARRIVED OUT.

Ss Deutschland, from New York, at Hamburg.
Ss Grosser Kurfurst, from New York, at Cherbourg.

SAILED FROM FOREIGN PORTS.

Ss La Gascogne, from Havre for New York.
Ss Campania, from Liverpool for New York.
Ss Vaderland, from Antwerp for New York.
Ss Philadelphia, from Southampton for New York.
Ss Barbarossa, from Bremen for New York.
Ss Statendam, from Rotterdam for New York.
Ss Celtic, from Queenstown for New York.
Ss Minnetonka, from London for New York.
Ss Columbia, from Glasgow for New York.

OUTGOING STEAMSHIPS.

Sail To-morrow.

	Middle Close.	Vessels Sail.
Jefferson, Norfolk		3:00 P M
Sail Tuesday, June 16.		
Kaiser Wilhelm der Grosse		10:00 A M
Bremen	6:30 A M	
Roma, Naples		3:00 P M
Seguranca, Colon	9:30 A M	11:00 A M
Cymric, Naples	8:30 A M	3:00 P M
Dromedary, Charleston		3:00 P M
Jamestown, Norfolk		3:00 P M
El Rio, Galveston		3:00 P M
Sail Wednesday, June 17.		
New York, Southampton	6:30 A M	10:00 A M
Germanic, Liverpool	8:30 A M	12:00 M
Rotterdam, Rotterdam	7:30 A M	10:00 A M
Colorado, Hull		12:00 M
Maracas, Grenada	10:00 A M	12:00 M
Denver, Galveston		3:00 P M
Comus, New Orleans		3:00 P M
Kiowa, Charleston		3:00 P M
Monroe, Norfolk		3:00 P M

INCOMING STEAMSHIPS.

Due To-day.		
St. Andrew	Antwerp	May 30
City of Savannah	Savannah	June 10
Comanche	Jacksonville	June 13
Noordland	Liverpool	June 8
Prins Maurits	Hayti	June 8
Vigilancia	Havana	June 10
Ponce	San Juan	June 9
Due To-morrow.		
Potsdam	Rotterdam	June 6
United States	Copenhagen	June 3
Finland	Antwerp	June 6
Anchoria	Glasgow	June 7
Maracaibo	Curacao	June 7
El Norte	New Orleans	June 9
Due Tuesday, June 16.		
Kaiser Wilhelm II.	Bremen	June 9
Lahn	Genoa	June 4
Cevic	Liverpool	June 6
Mesaba	London	June 6
Excelsior	Galveston	June 10
Saratoga	Colon	June 9
Comus	New Orleans	June 11
Colorado	Brunswick	June 13
Due Wednesday, June 17.		
Friedrich der Grosse	Bremen	June 6
Majestic	Liverpool	June 9
Nueces	Galveston	June 10
El Alba	Galveston	June 11
Due Thursday, June 18.		
Graf Waldersee	Hamburg	June 6
Aurania	Liverpool	June 9
Egyptian Prince	Barbados	June 10

ERIE TO BUY C., H. & D.?

Report That It Will Gain an Entrance Into Cincinnati.

CLEVELAND, June 13.—It was said here to-day upon excellent authority that before July 1 the Erie Railroad will be in control of the Cincinnati, Hamilton and Dayton Railroad, the property for which the Big Four railroad has long been seeking. The road will be purchased from M. D. Woodford and his associates.

The Erie has concluded plans for building a branch line from this city to Galion, Ohio, where it will connect with the Cincinnati, Hamilton and Dayton Railroad for Cincinnati, giving the Erie the shortest line from this city to Cincinnati. The Cincinnati, Hamilton and Dayton has the best low grade line between Cincinnati and Indianapolis. By this purchase the Erie will gain entrance to Cincinnati, Chicago, Indianapolis and Toledo.

HARRIMAN INTERESTS YIELD.

Accept the Terms of Texas on the Aransas Pass Litigation.

AUSTIN, Tex., June 13.—Judge R. S. Lovett, the legal representative of the Harriman interests in Texas and M. D. Monserratt, vice-president and general manager of the San Antonio and Aransas Pass Railway Company, had a conference with the Railroad Commission to-day and told that body that its requirements looking to a settlement of the case pending against the Aransas Pass company had been accepted and that formal action complying therewith would be taken at a meeting of the stockholders and directors of the company to be held at San Antonio on Monday.

QUAKERS MEET WITH MISHAP.

Launch Breaks Down and Stretchers in Shells Go Wrong.

POUGHKEEPSIE, N. Y., June 13.—The series of mishaps which interfered with the practice of the Pennsylvania crews on the Hudson to-day might give a less sturdy group of oarsmen the feeling that there was a jinx on to make off. The trouble began this morning with a breakdown of the launch Franklin. Then the stretcher in one four-oared shell and the steering gear in another broke, putting these two crews out of commission.

The Varsity and freshmen completed their practice without the presence of Coach Ward.

This evening the crews were delayed in leaving the boathouse on account of rough water. It was after 6 o'clock when they got away. Of the fours only Yanagas and Keller's crews went out. Hildebrand and Cathcart had to go home, breaking up the other four. The varsity eight rowed in the usual order. In the freshman boat Barrett still filled Hendry's seat at No. 5. The crews were started up the river, pedaling close inshore to keep out of the rough water. At the head of the course the fours had a racing start and got away in good shape. Next the Varsity and freshmen got the word, the seniors taking the water first.

Coach Ward had barely time to get the crews off when the engine in the launch Onoteo stopped. The oarsmen continued down the river, the fours and freshmen stopping at the boathouse and the Varsity eight going over the four-mile course.

The Columbia crews will arrive next Monday, Cornell on Wednesday, Georgetown on Friday and Syracuse on Saturday. Positions will be drawn on Tuesday afternoon at 4:30 o'clock at the Columbia University Club, 41 West Thirty-sixth street, New York.

Cricket Gossip.

The league championship cricket match between Brooklyn and the New Jersey C. C. yesterday at Prospect Park was spoiled by the rain, which prevented a start being made until almost 4 o'clock. This caused a drawn game, with the advantage rather in favor of the home team, which put on a total of 93 against its opponents' 13 for four wickets.

The only game brought to a finish at Prospect Park was the contest in the New York Cricket Association championship series between the West Indians and Brooklyn. The game had a most exciting finish and was won by Brooklyn by 4 runs in the last over of the match after the rule for extending the time for play fifteen minutes to prevent a draw had been put into effect. E. O. Challenger and W. Burrows batted well for the winners, while H. Rushton and D. Barkitt bowled with great effect. For the West Indians, J. de Silva was the only man to score double figures. A. Gage bowled in fine form and took seven wickets for 17 runs. The totals were 55 to 51.

The Paterson Club played its first league game of the season with Kings County at Prospect Park, where a draw was the result. The New Jersey men were almost caught by "declaring" too soon, for against their total of 91 for five wickets Kings County put on 87 for eight wickets before time was called. W. Bance, J. W. Hooper and W. Clarkson all batted finely for Paterson, while F. E. Fisher, A. Nugent and G. Barnes did the best work for Kings County.

The Columbia Oval Club played the Manhattan team at Prospect Park in the association series, and were prevented from scoring a victory by the call of time. A. Hoskings batted splendidly for 43 for Columbia, while H. O. Wilkinson, R. Cobban and J. Allen added double figures. A. J. Gray saved the Manhattans from defeat with a not out innings of 12. G. Shaw had the remarkable bowling analysis of four wickets for 1 run for Columbia. The totals were: Columbia Oval, 117, declared, for five wickets; Manhattan, 35 for nine wickets.

Lawn Tennis at Boston.

BOSTON, June 13.—Play in the State Tennis Championship tournament began this afternoon on the courts of the Longwood Cricket Club and will continue on Monday, Tuesday and Wednesday of next week. It is expected that the finals will be played on Wednesday, and that Beals C. Wright, holder of the challenge cup, will play the winner on Thursday.

The courts were in fine condition to-day considering the weather of the past three days, and in the early rounds the playing was excellent.

W. J. Clothier of Harvard, the Pennsylvania State champion and winner of the tournament of last season, will meet W. Hoxie Fitzpatrick, of Brookline, on Monday. Clothier was scheduled to play to-day. H. H. Whitman, the former interscholastic champion and one of Harvard's best tennis players, won both his matches this afternoon. He is in splendid form and may be counted on to run nearly to the finals. Clothier is picked to win the tournament, but there will be an interesting match when he meets Whitman.

First Round—R. N. Smithers defeated A. B. Holden, 3—6, 7—5, 6—3; A. F. Boyden defeated R. Stearns, 6—4, 6—2; A. S. Pier defeated J. B. Larned, 6—2, 8—6; R. Bishop defeated G. S. Morley, 6—2, 6—4; A. F. Fuller defeated W. S. Warland, 6—1, 6—2; H. H. Whitman defeated W. M. Tilden, 6—0, 6—1; C. S. Beals defeated C. Frothingham, 6—0, 6—3; B. S. Prentice defeated M. T. Wendall, 6—4, 2—6, 6—4; C. M. Rotch defeated C. P. Smith, 6—2, 4—6, 6—4; C. J. Cole defeated W. E. Putnam, 6—4, 6—3; Kenneth Horton defeated A. J. Holt, 7—5, 7—5; E. R. Spears defeated H. Miller, 6—3, 6—2; M. Cabot defeated F. Merrill, 7—5, 6—3; C. C. Willitts defeated A. C. Butler, 3—6, 6—3, 6—4.

Second Round—W. Fitz defeated F. Sulloway, 8—6, 6—4, 6—3; R. N. Smithers defeated A. J. Boyden, 6—2, 6—0; H. H. Whitman, defeated S. L. Beals, 6—4, 8—6; A. S. Pier defeated R. Bishop, 8—6, 2—6, 6—2.

Crescents Defeat Johns Hopkins in Lacrosse Game.

Stoba received a bad cut over the eye in the last portion of the lacrosse match between Johns Hopkins University of Baltimore, Md., and the Crescent A. C., yesterday. The game was played at Bay Ridge, and attracted a throng of spectators, many of whom were women. In the earlier game between the teams played, at Oriole Park, Baltimore, Md., the Crescents won by 8 goals to 3, and yesterday they did but whitewashed the visitors, winning by the score of 11 goals to 1.

In the first half the score was 5 goals to 1 in favor of the home team, and in the final portion of the match the home squad added 6 goals to their tally and shut out the visitors. The injury to Stoba resulted in shortened teams, each side taking out a man. He recovered before the match ended.

Wall and Kennedy were the stars for the Crescents in play, but Simpson gained 3 of the goals for the home team. The visitors goal was made by Matthai by a clever side long pass. Simpson made 3 goals in the initial period of play and wall 2. In the second half wall made 2, Kennedy 2 and Curry two.

Fighting Notes.

Local sporting men are much interested in the outcome of the 20 round bout between Eddie Hanlon and Benny Yanger, the "Tipton Slasher," which is to be decided at San Francisco on June 26 before the Hayes Valley A. C. A decision in this fight will go a long way toward deciding who will be Young Corbett's next opponent. If Yanger is victorious, Corbett promises to give him a chance two weeks.

Jim Jeffries has begun vigorous training for his mill with Jim Corbett. The champion expects to be faster in his next battle than in any of his previous fights, because he is developing his leg muscles and acquiring speed. Jeffries adds that he has learned a good deal on the road boxing with Bob Fitzsimmons. He expects Fitz to join him within two weeks. Jeffries adds that he now weighs about 218 pounds.

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HARVARD WITHDRAWS PROTEST.

To Perpetuate Good Feeling the Track Championship Conceded to Yale.

Harvard, in a proper spirit of sportsmanship, withdrew the protest against the judge's decision in the final heat of the 100-yard intercollegiate championship, before the executive committee of the Intercollegiate Association at the Fifth Avenue Hotel last night.

When Manager Clark of Harvard lodged the protest on May 30 at Berkeley Oval he was of the opinion, and this was shared by a number of his college mates, that Scidek was in second place instead of Moulton.

The charge around of the position, if it could be effected, would give the championship to Harvard by one point.

Those who were present last night were: Ernest Stauffen, Columbia, president; Romayn Berry, Cornell, treasurer; C. Robert Adams, New York University, secretary, and the members of the Executive Committee, W. C. Clark, Harvard; J. B. Thomas, Yale; J. C. Gilpin, Pennsylvania; F. L. Wright, Princeton.

Two members of the advisory board, Murdoch Kendrick, Pennsylvania, and Thornton Garrish, Harvard, were also present.

W. C. Clark, acting for Harvard, said he begged to withdraw the protest and this action left nothing for the Executive Committee but to award the championship cup to Yale. The condition governing the cup was that the college winning it the oftenest in fourteen years should become its owner and Yale won it six years, Harvard four and Pennsylvania four.

When asked why he withdrew the protest Mr. Clark said:

"To sustain the constitution and by-laws of the association, which states that the Judges decision in all cases shall be final, and to perpetuate the good feeling that now exists between Harvard and Yale, while at the same time Harvard men still hold their opinions about how the men were really placed at the finish." Mr. Clark moved that the cup be awarded to Yale without a question.

Arising out of this controversy several new amendments to the constitution will be forthcoming at the next annual convention. A few were discussed last night. One was that the college winning the new cup five times should become its owner and another was the placing of a raised platform at the finish of all races for the judges.

A committee composed of E. Stauffen, Columbia, Romayn Berry, Cornell, and C. Robert Adams, New York University, was appointed to draw up designs for the new cup, which is to cost $1,000.

All Kinds of Weather for Brooklyn Yachtsmen.

The forty-sixth annual regatta of the Brooklyn Yacht Club was sailed yesterday on Gravesend Bay. The yachtsmen had all kinds of weather. At the start there was a light southwesterly breeze, then a thunder squall broke. When that had passed over there was a flat calm, and later the wind freshened to a good sailing breeze. In special class N, Haviland Brothers' Bonito was the only one to finish. She beat the Kangaroo and Bess. In the regular class M, G. H. Fish's Bobtail beat Hendon Chubb's Bagheera and H. J. Grant's Suprise. In class P, A. Vernon's Vagabond beat the Greemah, Karma, Rough Rider and Corona. In class R, E. H. Low's Pickaninny beat the Scalawag. In the open catboat class, C. D. Durkee's Boozie defeated the Martha M., Rascal, Millie and Deloide. The Stinger, owned by A. P. Clapp, won in the Marine and Field class, beating the Keipie.

Harness Races at Baltimore.

BALTIMORE, June 13.—The spring meeting of the Gentlemen's Driving Park was concluded here to-day, when the best racing of the entire meeting was witnessed.

2:14 class, trotting, purse, $400.

Joan of Arc, b. m., by Ashley V. (Hay wood)	1	1	1	4	1
Miss Fearing, b. m. (Davis)	2	2	2	2	3
Molly, b. g. (Mitchell)	3	3	4	1	2
Summer Fern, b. g. (Haight)	4	4	3	3	dr.
Jack, blk. g. (Joliffe)					dis.

Time, 2:21¼, 2:17¼, 2:21¼, 2:20, 2:21¼.

2:24 class, pacing, purse, $400.

Bessie, br. g., by Simmons (Davis)	5	10	3	7	1	1	1
Victor Hal, ch. g., by Chestnut Hal (Bigby)	9	9	1	1	2	2	3
Dick G., b. g., by Major Mac (Woerner)	1	1	7	8	10	3	2
Little Charlie, b. g. (Smith)	2	8	2	4	5	5	ro.
Black Bird, blk. g. (Haywood)	7	4	5	4	8	4	ro.
Hazelle, b. m. (Campbell)	3	3	6	9	6	6	ro.
Bart, b. g. (Stackhouse)	8	2	9	6	8	8	ro.
Stonewall, b. g. (Steele)	4	6	8	5	9	7	ro.
F. S., b. g. (Redding)	6	6	5	10	7	9	ro.
Ziba, b. m. (Kenney)	10	7	10	2	9	ro.	

Time, 2:19½, 2:21, 2:20¼, 2:21¼, 2:22¼, 2:25¼, 2:27¼.

2:24 class, trotting, purse, $400.

Hardy H., b. g., by Morrell (Lambert)	1	1	1	1	1
Richard H., ch. g. (Gray)	2	6	4