WADSWORTH RENOMINATED

THE SPEAKER TELLS WHY HE OPPOSES DIRECT NOMINATIONS.

Declares It Will Not Accomplish What Is Claimed for It and He Considers It Dangerous and Undemocratic—It Will Give Great Power to a Few Delegates.

GENESEO, N.Y., Aug. 21.—Speaker James W. Wadsworth, Jr., was renominated for the Assembly at the convention of the Livingston county Republicans which met at Geneseo this afternoon. After his nomination Speaker Wadsworth made a fifteen minute speech in which he explained his position in regard to the Hinman-Green direct nomination bill, which he opposed at the last session. He said that if the bill became law it would deliver over the power into the hands of a few delegates instead of a majority of the delegates. He therefore considered it dangerous and undemocratic.

In regard to direct nominations Mr. Wadsworth said in part:

Three years ago the Legislature was urged to enact a law providing for what was termed permissive direct nominations—a law which would leave it optional with a political committee to install direct nominations within the territory covered by its jurisdiction. After two years of unsuccessful agitation this proposal was deemed impractical and was abandoned by its advocates. At the convening of the session of 1909 the Legislature was urged to enact a law providing for Statewide direct nominations mandatory upon all parties and applicable to every elective office in the State.

This of course involves the complete abandonment of the delegate and convention system in spite of the Saratoga platform, which declares in the plainest English for the strengthening and perfecting, and hence necessarily the retention, of that system. After a little over two months of the session had rolled by, to the astonishment of all of us, and particularly to the great majority of believers in direct primaries, a bill was introduced providing not a system of direct nominations according to the general conception but a system whose most salient features are to be the nominating committee, the extraordinary powers conferred upon it and what might be termed a referendum to the party voters.

From this brief history it will be seen that the advocates of a revolutionary change in our political procedure have been all along somewhat uncertain as to just what kind of direct nominations they want. What they will propose to the Legislature of 1910 I cannot foretell; and I don't believe they can at this moment.

Now for a brief discussion of the leading features of the last proposal—namely, the famous Hinman-Green bill. The voters in each town or city ward within a county are to elect the members of the county committee; ten months subsequent to their election these committees are empowered to tell the party who they think should be nominated for county officers.

The joint county committees representing counties within a Senate district are to form the Senatorial nominating committee and recommend a candidate for the State Senate; likewise the joint county committees in a Congress district are to form the Congress nominating committee. So that when a man obtains his election to the county committee he has a voice in selecting candidates for all county offices, for member of Assembly, for State Senator and for Congressman.

Furthermore, if he represents a ward in a city he is a member of the city nominating committee and has a hand in making up the organization slate for Mayor and other city officers. A slightly different arrangement is provided for New York city, but the same general principle is followed.

When the committees meet to make up the organization slate for the various offices we find that the individual members are not to have an equal voice in the proceedings, or the secretary, some of the committeemen will have a much more powerful influence than their colleagues.

The difference in power will not be based upon superior intelligence or political foresight, but upon the residence of the individual committeemen. Each committeeman is to have at least one vote and an additional vote for every 100 votes cast in his own town or ward for the party's candidate for Governor at the last preceding election; and the proposed law provides that those members of the political committee who together are entitled to cast a majority of the votes which all the members of the committee are entitled to cast shall constitute a majority of the committee, competent to elect its chairman, its secretary or other officers, to adopt its rules, to call its meetings to fill vacancies and to make up the organization slate of candidates which I have already referred to.

A mere description of this remarkable system indicates the enormous political power which this bill would confer upon a small group of men. The slate of candidates as put forth by the nominating committee is to be submitted to the enrolled voters of the party and they are expected to either approve it or to substitute other candidates who may obtain a place upon the primary election ballot by means of petitions.

I think that every one will concede that the politically ambitious will be consumed with an intense desire to obtain the official indorsement of the nominating committee. For weeks beforehand the members of the committee, especially those entitled to the preponderating vote, will be approached from every direction and in every ingenious manner by those anxious for their indorsement. This preliminary canvass is certain to be of the gumshoe variety, involving almost certainly the making of deals and contingent promises of doubtful character. It is next to impossible for the great mass of the party voters to become acquainted with the inner motives or secret agreements entered into between the committeemen on one side and the officeseekers on the other.

The names of the candidates for a given nomination are to be printed in a vertical column and the ballot is to be made up of these vertical columns, each containing the names of candidates for respective nominations and party offices.

I pause to remind you that had such an official ballot been in use at the primaries in this county last year it would have been necessary for a party voter to make over twenty separate and distinct marks upon the ballot in order to express completely his choice among the candidates for nomination or party office.

I submit that this bewildering task makes of self-government a burden unbearable. The first thing which strikes our attention on this ballot is the fact that the candidates recommended by the nominating committees occupy the first place at the top of each column, thereby giving to them a most advantageous position and placing the independent candidates below them at a great disadvantage.

Every candid reader of this proposed statute I think must admit that it interposes almost every conceivable obstacle to independent movements within a party, and that it will confer by statute tremendous and unheard of power upon a small group of men. And let us not forget that as soon as the victory of the organization at the primary election is announced the committee is entitled to consider its judgment vindicated and that it and its candidates have been furnished with a certificate of character. They can always say with truth that the people have spoken and that the responsibility is no longer theirs.

This whole proposition involving nominating committees ruled by minorities, clothed with heretofore unheard of powers, and this method of "counting in" a man regardless of the total vote he polls is in my judgment fantastic and abhorrent. If the people become acquainted with its essential details I believe they will repudiate it overwhelmingly. If a man will take this bill and read it and think about it I don't believe he will be surprised at the fact that it was defeated in the Assembly of 1909 by the overwhelming vote of 112 to 28.

It is easy for some people to be enthusiastic over an abstract proposition and close their eyes to the essential details. To inveigh against so-called "boss rule," to question the motives and character of those who want to be "shown" is among some people fashionable and sometimes effective; but it will be no joke if as a result of the agitation of the theorists the people suddenly find themselves delivered over by statute to a bossism far more vicious and ungetatable than any yet devised.

Before we act we must have evidence upon which to base our action. Before we abandon a system which has existed in this State for 100 years and which has afforded the State and its sub-divisions an ever improving and ever progressive government we should ascertain just exactly what the new schemes have effected in the States which have adopted them. It is this desire and this desire alone which prompted the Legislature this year to provide for an inquiry into the whole subject by a joint committee.

MILLION MEXICAN EXPRESS.

New Service to Begin on Sept. 1—Government and Harriman the Owners.

MEXICO CITY, Aug. 21.—The Mexican Express Company, which has just been organized here to operate on the lines of the National Railways of Mexico, will begin business on September 1.

It has a capital stock of a million dollars, of which 15 per cent. is owned by the Mexican Government and the remainder by E. H. Harriman and associates of Wells Fargo and Company.

L. T. Ward is president and general manager.

AGAIN THE SPANISH SWINDLE.

Prof. Landberg of Boston Willing to Go to Spain and Prosecute.

WASHINGTON, Aug. 21.—The Spanish swindle seems to be still doing business in this country, according to correspondence recently referred to the Post Office Department. The latest complaint comes from Prof. A. Landberg of Boston, who reports that he was swindled out of $3,000. The Department referred Landberg's report to the Spanish authorities with the information that he was willing to go to Spain and appear as a witness in any prosecutions that might be made.

The swindlers claim relationship with the intended victim and also give with great detail information relative to considerable money which is being illegally held from the writer, who is languishing in a Spanish prison and never hopes to get out, but wants the person addressed to take charge of the money and become the guardian of a daughter who is in a convent. In the preliminaries leading to getting the money and the guardianship certain cash is advanced by the gullible, and this ends the negotiations.

THRIVED ON POISON.

Prof. Lantz's Rats Seem to Be Yearning for More "Infallible Remedies."

WASHINGTON, Aug. 21.—When Prof. David E. Lantz of the Biological Survey went home last night he left in a cage containing twenty-four rats kept for just such experiments a quantity of rat poison which the makers declared to be infallible. The poison was advertised to kill the huskiest of rats and mummify the carcasses so that there would never be bad odor.

This morning Prof. Lantz took a look at his poison squad. Not a rat was dead, and all seemed to be looking for more food. The same rats have been on this sort of duty since last May and have consumed all sorts of patent rat poison. Prof. Lantz has experimented a good deal with rats and hopes some day to find a microbe which will cause an exterminating epidemic among them.

THE JONES AIRSHIP.

Trip of the Zeppelin Type, but the Navy Department Doesn't Want It.

WASHINGTON, Aug. 21.—Henry T. Jones of 115 Nassau street, New York, has written acting Secretary of the Navy Winthrop asking what is the use of building expensive battleships when airship of the Zeppelin type can be used to destroy any number of big warships.

Mr. Jones says that he will put up $50,000 as a guarantee to furnish the Navy Department with an airship of the Zeppelin kind. The Department isn't accepting the proposition.

Movements of Naval Vessels.

WASHINGTON, Aug. 21.—The cruisers Charleston, Cleveland, Denver, Galveston, and Chattanooga have arrived at Weihai-wei, the despatch boat Dolphin at Gloucester, the cruiser Tacoma at Colon, the collier Justin at California City and the supply ship Supply at Honolulu. The cruiser Prairie has sailed from Newport for Hampton Roads, the collier Hannibal from Newport News for Boston, the cruiser Wolverine from Bay City for Port Huron and the collier Alexander from Hongkong for Nimrod Sound.

Army and Navy Orders.

WASHINGTON, Aug. 21.—These army orders have been issued:

Major Henry D. Snyder, Medical Corps, from Fort Ethan Allen to St. Louis and assume charge medical supply depot, relieving First Lieut. Ferdinand Schmitter, Medical Corps, who will return to Jefferson Barracks.

Major Eugene O. Fechet, Signal Corps, to his home and await retirement.

Capt. Elisha G. Abbott, Coast Artillery, from Sixth to 118th Company.

These navy orders have been issued:

Capt. H. T. Mayo, from Washington to command of the California.

Capt. V. L. Cottman, from command of the California to Puget Sound as captain of yard.

Lieutenant-Commander S. S. Robison, orders to Pennsylvania revoked; to Bureau of Equipment, Washington, D. C.

Lieut. J. D. Wainwright, from Naval Academy to the Virginia as aid.

Ensign B. L. Canaga, from aid to commander Fourth division to the Virginia.

Ensign O. C. F. Dodge, retired, transferred to retired list.

Surgeon A. E. Peck, from marine recruiting station, New York, to marine recruiting station, San Francisco.

Surgeon J. A. Murphy, from the Olympia to marine recruiting station, New York.

Passed Assistant Surgeon W. H. Rennie, from the Rhode Island to navy recruiting station, St. Louis.

Passed Assistant Surgeon C. C. Grieve, from Naval Hospital, Sitka, Alaska, to the Independence.

Passed Assistant Surgeon J. M. Brister, from the Independence to home.

Assistant Surgeon J. A. B. Sinclair, to command Naval Hospital, Sitka.

Assistant Surgeon F. H. Brooks, to recruiting station, Omaha.

Assistant Surgeon C. F. Sterne, from navy recruiting station, St. Louis, to Naval Hospital, Puget Sound.

Assistant Surgeon G. C. Thomas, from Navy recruiting station, Omaha, to the Rhode Island.

Assistant Surgeon W. G. Steadman, discharged treatment Naval Hospital, Norfolk, and six weeks sick leave.

Assistant Surgeon T. W. Reed, from marine recruiting station, San Francisco, to examination for promotion and wait orders.

Double Track for N. Y. and Queens Co. R.R.

The Public Service Commission, as a result of an investigation it has been making of the condition of the New York and Queens County Railroad Company, will order the double tracking of the road. The company is controlled by August Belmont and runs a single line between Jamaica and Flushing.

Citizens of Queens have complained that the single track does not provide the service which the traffic needs.

Labor to Have a Blowout for Gompers.

Unions in this city were notified yesterday by the Washington Central Labor Union that it has arranged to give a big reception to President Gompers of the American Federation of Labor on October 15, just after his return from Europe. Unions in all the large cities have been invited to send representatives to the reception. A large committee of labor men will go from New York.

CHILLY TIME FOR M'CARREN.

Illinois Statesmen Take to the Woods as Time Nears for Him to Approach.

CHICAGO, Aug. 21.—There may be a chill in the air for Senator McCarren and his legislative committee when they come to Chicago next Monday to dig up information about the workings of the Illinois primary law. The quiet word was sent around last night that highbrows and lowbrows will be somewhere else when the New Yorkers arrive.

Charles E. Merriam, professor at the University of Chicago and Alderman of the Seventh ward, was deputed to issue the invitations to attend the meeting. The regrets began to arrive to-day. Gov. Deneen will be detained by State business. Republican State Chairman Roy O. West has strenuous duties at the Board of Review which will demand his attention. Senator Lorimer expects to be commodoring a yacht regatta far from here. Speaker Shurtleff will not be on the job. Roger C. Sullivan is in Paris and hasn't even received his invitation. George E. Brennan is an incommunicado. City Treasurer Isaac Powell says he will answer categorical questions in writing. Representative David E. Shanihan and others also are on the absent list.

The committee will begin its sessions Monday morning in the room of the Finance Committee of County Commissioners in the county building. Arrangements have been made by Alderman Merriam for a large attendance by Illinois men.

In Milwaukee the New York committee heard three men who opposed a direct primary law and two in its favor. State Senator E. T. Fairchild, a stalwart Republican, Mayor David S. Rose and Frank M. Hoyt, Democrats, were strongly opposed to the Wisconsin law. Francis E. McGovern, a La Follette Republican, was for the law even though he was defeated under it. Herman L. Ekern, also of the La Follette faction and Ex-speaker of the Wisconsin Assembly was for it.

BERMEL'S NAME STAYS.

Only in a Somewhat Less Lone Way Than He Had Planned.

Despite the fact that Joseph Bermel resigned the office of President of the Borough of Queens while removal charges were pending against him before Gov. Hughes and sailed for Europe in defiance of a Grand Jury subpœna, his name is to be inscribed on the bronze tablet which is soon to be placed in the new $1,000,000 Queens County court house in Long Island City, which is to be ready for occupancy this fall.

Bermel had the bronze tablet for the court house cast, on which appeared his name as President of the borough. Following the sensation created by the investigation into the charges growing out of the sale of Kissena Park and the subsequent resignation of Bermel there was talk in Queens of omitting his name from the court house tablet.

At a conference held in the office of Borough President Lawrence Gresser in Long Island City yesterday it was decided to have the tablet recast and that Bermel would be allowed to share the prominence of having had a hand in the rebuilding of the court house. So the tablet as revised will read:

"Presidents of the Borough of Queens—Joseph Bermel, 1906-1908. Lawrence Gresser, 1908—1910."

A SIGN OF PROSPERITY.

Treasury Department Thus Regards Big Increase in Customs Receipts.

WASHINGTON, Aug. 21.—The customs receipts to-day amounted to $1,140,916, as compared with $870,477 on this date last year, according to announcement made at the Treasury Department to-day. Officials of the Department claim that this increase in the customs revenues is due to the revival of prosperity following the enactment of the tariff law. It is not merely the abnormal efforts of the importers to rush into the United States a large amount of goods on which the duties will later be raised through the operation of the maximum tariff but is largely on account of the increased imports, they say, representing a natural growth in the foreign trade of the country.

To-day's customs receipts at the various ports were as follows: New York, $785,444; Boston, $160,788; Philadelphia, $39,730; Chicago $38,080; Baltimore, $14,867; New Orleans, $9,037; St. Louis, $8,033, and all other ports, $84,961.

MARINE INTELLIGENCE.

MINIATURE ALMANAC THIS DAY.

Sun rises....5:12 | Sun sets.....6:45 | Moon sets 10:01

HIGH WATER THIS DAY.

Sandy H'k 11:19 | Gov. Island 11:51 | Hell Gate....1:44

Arrived—SATURDAY, August 21.

Ss Amerika, Hamburg, Aug. 12.
Ss St. Louis, Southampton, Aug. 14.
Ss Queen Mary, Algiers, July 30.
Ss Kennebec, Algiers, July 26.
Ss Saturnia, Cardenas, Aug. 14.
Ss Lampasas, Mobile, Aug. 14.
Ss Apache, Jacksonville, Aug. 18.
Ss El Monte, Galveston, Aug. 15.
Ss Monroe, Norfolk, Aug. 20.
Ss Kennebec, Boston, Aug. 20.
Ss Chesapeake, Baltimore, Aug. 19.

ARRIVED OUT.

Ss Bremen, at Plymouth from New York.
Ss Carmania, at Queenstown from New York.
Ss St. Paul, at Plymouth from New York.
Ss Pennsylvania, at Cherbourg from New York.

SAILED FROM FOREIGN PORTS.

Ss Philadelphia, for New York from Southampton.
Ss Columbia, for New York from Glasgow.
Ss C. F. Tietgen, for New York from Christiansand.
Ss Campania, for New York from Liverpool.
Ss Noordam, for New York from Rotterdam.
Ss Minnewaska, for New York from London.
Ss Kroonland, for New York from Antwerp.
Ss George Washington, for New York from Bremen.
Se Cedric, for New York from Liverpool.

OUTGOING STEAMSHIPS.

Sail To-morrow.

	Mails Close.	Vessels Sail.
Alianca, Cristobal	11 30 A M	3 00 P M
Marowijne, Paramaribo	11 00 A M	1 00 P M
Monroe, Norfolk		3 00 P M
Sail Tuesday, August 24.		
Kaiser Wilhelm der Grosse, Bremen	6 30 A M	10 00 A M
Cearense, Para	12 00 M	3 00 P M
Hyantes, Buenos Ayres	12 00 M	3 00 P M
Nieuw Amsterdam, Rotterdam		9 00 A M
City of Atlanta, Savannah		3 00 P M
Apache, Jacksonville		1 00 P M
Hamilton, Norfolk		3 00 P M
Sail Wednesday, August 25.		
Mauretania, Liverpool	6 30 A M	10 00 A M
Majestic, Southampton	6 00 A M	9 30 A M
Bluecher, Hamburg	11 30 A M	3 00 P M
Altai, Hayti	9 30 A M	12 00 M
Guiana, Barbados	11 30 A M	2 00 P M
Corsican Pr., Pernambuco	12 00 M	3 00 P M
America, Naples		12 00 M
Brazos, Galveston		1 00 P M
Huron, Jacksonville		3 00 P M
Lampasas, Tampa		12 00 M
Jefferson, Norfolk		3 00 P M

INCOMING STEAMSHIPS.

Due To-day.

Dinnamare	Naples	July 29
Sicania	Naples	Aug. 3
Sicilia	Genoa	July 29
Seminole	Turks Island	Aug. 14
Celtic	Liverpool	Aug. 14
Kastilia	Antwerp	Aug. 7
Delphine	Algiers	Aug. 7
Lewis Luckenbach	Puerto Mexico	Aug. 13
California	Glasgow	Aug. 14
Byron	Barbados	Aug. 16
Seneca	Santiago	Aug. 16
Desterro	Barbados	Aug. 15
Maraval	Trinidad	Aug. 15
Acre	Barbados	Aug. 15
City of Atlanta	Savannah	Aug. 19
Hamilton	Norfolk	Aug. 21
Huron	Jacksonville	Aug. 19
Due To-morrow.		
Zeeland	Antwerp	Aug. 14
Minnetonka	London	Aug. 14
Potsdam	Rotterdam	Aug. 14
United States	Christiansand	Aug. 14
Themistocles	Gibraltar	Aug. 13
Pennsylvania (Danish)	Christiania	Aug. 9
Van Salice	Genoa	Aug. 3
Colon	Cristobal	Aug. 17
Coppename	Paramaribo	Aug. 11
San Juan	Porto Rico	Aug. 18
Philadelphia	Curacoa	Aug. 18
Manzanillo	Progreso	Aug. 16
Antilles	New Orleans	Aug. 15
El Valle	Galveston	Aug. 17
Tudor Prince	Trinidad	Aug. 16
Due Tuesday, August 24.		
Caronia	Liverpool	Aug. 17
Kaiser Wilhelm II	Bremen	Aug. 17
Carpathia	Naples	Aug. 7
Grosser Kurfuerst	Bremen	Aug. 14
Reliance	Hueiva	Aug. 10
Massapequa	Porto Rico	Aug. 19
Prinz Joachim	Colon	Aug. 17
Denver	Galveston	Aug. 18
City of Macon	Savannah	Aug. 21
Jefferson	Norfolk	Aug. 23

NICARAGUA BIDS AMERICANS

MINISTER BERMUDEZ IS HERE ON MISSION OF FRIENDSHIP,

With an Offer of Land to Those Who Wish to Raise Bananas, Beans and Such Along Line of New Railroad—Sees No Likelihood of a Revolution.

Alejandro Bermudez, former Chargé d'Affaires of the Nicaraguan Legation at Washington and at present Minister of Posts and Telegraphs of Nicaragua, is in this country on an official visit looking toward furthering the friendship of his country and the United States and particularly toward procuring American immigration to Nicaragua.

Dr. Bermudez arrived in New York on Tuesday on the steamer Alianca, from Panama, and will spend about two months in the United States. He is at present at the Holland House. Before his return to Nicaragua Dr. Bermudez will call upon President Taft at Beverly, in company with Señor Espinosa, Nicaraguan Minister at Washington. He also intends to do considerable travelling about the country, with which a number of previous trips have made him familiar. Among his other missions to this country were those of commissioner to the Pan-American Exposition at Bermuda and the Louisiana Purchase Exposition at St. Louis.

Dr. Bermudez is a stout, genial man, with a small black mustache. His English answers nicely the demands of travelling and passing the time of day, but speaking of diplomatic matters and the business which has brought him to this country he prefers to employ an interpreter.

Not many weeks ago *El Diario*, a Nicaraguan newspaper which professes to be quasi official, but which Dr. Bermudez says is not "official" in any sense, published some matter on the United States which, to say the least, was not a bit friendly. President Zelaya's Government compelled the paper to retract the statements, but opponents of the Government made much of the lampoons with the purpose, according to Señor Bermudez, of injuring the friendly relations between the United States and Nicaragua and thus injuring President Zelaya by preventing him from carrying out his plans for the development of his country with American help.

Dr. Bermudez fairly beams cordiality for everything American and says that his attitude reflects that of his chief, the President of the republic. Further, to prove his point of the feelings of friendship and gratitude which official Nicaragua feels toward the larger nation, Dr. Bermudez brings a bound volume of a recent report of the Nicaraguan Minister of Foreign Affairs, in which the protection which this country has given Nicaragua is spoken of in no uncertain terms. While the interpreter was explaining some of this Dr. Bermudez attempted himself to give expression to his President's love for America, but wound up helplessly with an eloquent sweep of the arms and a true Beverly smile.

The timeliness of Dr. Bermudez's visit is brought about by the conclusion last May of arrangements in London for a large loan to the Nicaraguan Government, of which £450,000 is to be devoted to the construction of a railroad from Monkey Point on the Atlantic to San Miguelito on Lake Nicaragua. A line of twin screw steamers connects the terminal of the projeted road with the existing road from the shore of Lake Nicaragua to the Pacific. Work on the new road is under way. Dr. Bermudez says the money for its construction is to be kept in London, in ordr to assure the lenders that the road really is to be put through and that the money will be used for no other purpose.

This new railroad will open up a large tract of unoccupied land between the Atlantic and Lake Nicaragua, and it is this tract that the Government is anxious to settle with American immigrants. The soil, Dr. Bermudez says, is a rich, black loam, and even the crudest kind of farming is declared to bring forth liberal crops. Bananas, rice, cocoa, rubber and beans, with some coffee, are the chief crops. To attract immigration, Señor Bermudez says the Government will give ample tracts to bona fide settlers on the most favorable terms. About 1,250 acres is the established size of a homestead tract, and this the Government will sell at a rate of about twenty-five cents an acre. The rivers overflow each year, restoring the soil. Dr. Bermudez says the best parallel for the region is that afforded by the country about the lower Mississippi and the delta. No taxes are imposed on this island.

The development of the Atlantic section of the country has been undertaken by Americans, Dr. Bermudez says, and Americans predominate among the foreigners on that coast. None of these, he asserts, has had just cause for complaint at the treatment he has received from the Zelaya Government. The taxes on imports and exports have been lowered to encourage settlement, and the Government claims to have established itself beyond the likelihood of successful or serious revolution. Its representative points with pride to the fact that there has been no serious uprising since that of 1907. The recent unpleasantness, he says, was caused only by some fishermen who captured one of the lake steamers and were overcome in three hours that same night, thirty or forty of them landing in jail.

Of the matter of continuance of the present governmental policy Dr. Bermudez says that President Zelaya's term expires in 1911. At the convention of Washington two years ago it was agreed that present incumbents of the Presidencies of Central America should relinquish their offices at the close of their present terms. This article is said to have been suggested, if not dictated, by the United States, which is supposed to have based its attitude on the theory that the present habit of hanging on to the Presidency for life or until deposed is a prolific source of revolutions.

Señor Zelaya has held the Presidency now for some fifteen years, but his party, the Liberal party, does not expect opposition on the part of the United States to his reelection, particularly if he keeps his promises of fair treatment foreign capital. There is no clause in the Nicaraguan Constitution, Señor Bermudez says, which opposes continued reelections to the Presidency, and there is an article which declares that any act or treaty which threatens the sovereignty of the country is null and void. In case the present President can secure a reelection by the people of the republic he looks to this article to combat any objections which may be raised by the United States on the ground that the interference threatens the sovereignty of the people of Nicaragua. The party of Zelaya will contend that only through the continuance in power of that party is the maintenance of the announced policy of friendliness to foreign interests to be guaranteed.

A policy of retrenchment has been put into effect by the Government, according to Dr. Bermudez, to remain in force at least until the completion of the Atlantic railroad and other proposed public works. One of the details of this policy is the combination of the five Cabinet portfolios into one, the holder, Dr. Irias, being known as the Minister-General. This change went into effect on the 5th of the present month and is calculated to effect a considerable saving in the management of Governmental concerns. The five departments whose heads thus have been merged have become practically bureaus under the one general department of which Dr. Irias is chief.

By Marconi Wireless.

Ss Carpathia, for New York, was about 1,100 miles east of Sandy Hook at noon yesterday.

Ss Minnetonka, for New York, was 725 miles east of Sandy Hook at 7:25 A. M.

Ss California, for New York, was 700 miles east of Sandy Hook at 5:10 A. M.

Ss Potsdam, for New York, was 525 miles east of Sandy Hook at 2:40 P. M.

CHICAGO GREAT WESTERN SOLD.

Morgan Interests Purchase the Railway for $12,000,000—Its Reorganization.

ST. PAUL, Minn., Aug. 21.—Under an order of court the Chicago Great Western Railroad was sold at 10 o'clock this morning by Special Master Albert R. Moore to Fred W. Stevens and George H. Gardiner of New York, representing J. P. Morgan & Co., for $12,000,000. Within a week the sale will be reported to Judge Sanborn, confirmed here and in Chicago and formally closed by the payment of $11,500,000, $500,000 having been deposited previously.

Then the purchasers will turn the property over to the new company, which will be headed by Samuel H. Felton, president. The Morgan purchasers were the only bidders.

Upon completion of the formality the new Chicago Great Western Railroad Company filed its articles of incorporation in the office of the Secretary of State. C. A. Severance of Davis, Kellogg & Severance, paid the State the filing fee of $6,615 on capitalization of $13,712,000, represented by its business in Minnesota, which is 13.72 per cent. of its $96,000,000.

This evening Messrs. Stevens and Gardiner returned to New York, leaving their affairs in the hands of Mr. Morgan, and it is understood that Davis, Kellogg & Severance will continue as counsel for the new organization.

The old company went into the hands of a receiver in 1907. The reorganization plan announced by Morgan & Co. provides for an assessment of $15, a share on the common stock and on the preferred B stock. New common and preferred stock will be issued for this. The old company has outstanding common stock amounting to $44,465,195, preferred B stock of $23,124,900 and preferred A stock of $11,372,400.

THE COTTON MARKET.

About a Dozen Points Higher—Small Professional Business—Fears That Rains May Cause Shedding in Texas—Bullish Statistics.

About a dozen points were gained as a rule yesterday in a session of little activity and characterized by an almost entire lack of "outside" interest. The weather in the Southwest continued the main topic of interest. The latest development in that respect, according to many, is that the rains are likely to have a harmful rather than a beneficial effect. In the first place some claim that they were too late anyway. Still others maintain that they will cause a great deal of shedding, especially if temperatures remain at such abnormally high marks. Sixteen places in Texas had maximum temperatures of 100 to 108 degrees, while Oklahoma, Arkansas and Louisiana were also excessively hot. Moreover there was no rain in the last three States, but in Texas there were rains at about twenty places, ranging from a trace to 2.26 inches at Brenham. Once more many opinions were expressed on the question of the early crop movement and the attitude of spinners. Not a few favor the idea that prices current now will attract liberal offerings from the eastern belt. Others maintain that this will not be a burden on the market; that the dry goods trade will improve so rapidly as to create an outlet for all that may be offered. According to some the foreign demand will be the first to give evidence of a revival. Advices from Bremen spoke of Continental buying. Cables from Manchester and Liverpool were more encouraging. Spot sales in the latter market aggregated 12,000 bales Saturday. It was said that the Continent was buying here yesterday. There is no denying the fact that there is a lot of old cotton left. The local certificated stock is 17,000 bales larger than a year ago.

Since the first of the month, though, it has decreased more than 25,000 bales. The Cotton Exchange's week end statistics were again bullish. They show a decrease of 130,465 bales in the general supply and of 91,217 bales in the American supply, against 76,462 and 48,504 respectively for the same week a year ago. The spinners' takings for the week were 154,113 bales, against 98,581 a year ago.

Buyers reported: Frederickson was said to have bought in 15,000 to 20,000 bale sold Friday New Orleans was said to be buying here, and commission houses generally. Springs & Co., Hayden, Stone & Co., Dick Bros., Siedenburg, Mohr, Hahnemann & Co., Hentz, Freeman, Wilson, Sellers, Carpenter, Baggot & Co., Moyse, Waters, Logan & Bryan, Riordan.

Liverpool cabled: "If the crop is under 12,500,000 bales I think the present price very, very, very moderate. However, I think the consumption will increase even against rising markets."

"As far as the technical position of the market can be determined," said Seligman & Meyer, "the larger bear interests are standing pat. Trade abroad is improving only slowly and the tariff is not helping business on the Continent. While advices from Manchester show some improvement there is still considerable distrust among the conservative element, because they believe America is pushing the prosperity 'boom' at too rapid a pace. The course of prices for the immediate future, therefore, is dependent on the action of the spinners when the new crop movement increases."

Henry Clews & Co. said: "It is generally believed that the Atlantic and Gulf States, which have been favored with good crops, will accept 12c. for a while at least, and much will therefore depend upon the attitude of spinners."

Browning & Co. said: "We give below *Chronicle* figures for the week, &c.:

	1909.	1908.	1907.
American crop		11,582,000	13,551,000
Visible supply Am. September 1	975,000	1,356,000	896,000
Into sight American for week	61,867	75,037	59,524
Into sight American for season	13,551,698	11,489,150	13,451,122
Into sight world for season	17,202,798	15,135,150	18,343,022
Takings for week, world's	212,695	166,400	213,811
Takings for week, American	161,595	127,400	139,611
Takings for season, world	16,875,635	15,641,061	17,703,257
Takings for season, American	13,021,535	11,824,061	12,923,357
Takings by American spinners for season	5,204,561	4,151,767	5,068,075
Visible supply, world's	2,042,143	1,785,953	2,423,921
Visible supply, American	1,517,245	1,000,933	1,425,921
Exports for season	8,411,111	7,406,515	8,387,423

Spot cotton middling.	1909.	1908.	1907.
New York	12.75	10.00	13.35
Closing to-day, Oct	12.17	8.67	12.06
Closing to-day, Dec	12.15	8.55	12.19
Closing to-day, Jan	12.15	8.47	12.29
Closing to-day, March	12.16	8.54	12.38
Closing to-day, May	12.18	Not quoted	12.46

Norrie Sellar of Dick Bros. & Co. said: "The South shows a disposition to sell new crop quite freely around 6½d. in Liverpool and 12.40 here. The South will probably market 2,000,000 to 3,000,000 bales on this basis. This is why the market does not advance. I think it is a very good risk to sell cotton on every little bulge. Commission houses generally long and the bulls may easily become disgusted and tired and a good break may be nearer than any one supposes."

Cotton on the spot here advanced 10 points. Middling, 12.75c. Southern spot markets were generally unchanged. Middling—Galveston, 12½c.; New Orleans 12 3-16c.; Savannah, 12½c.; Memphis, 12½c.; Houston, 12½c. Sales—Galveston, 100 bales; New Orleans, 108; Savannah, 600; Memphis, 25; Houston, 10.

Futures opened 1 point lower to 4 higher and gradually worked upward 9 to 12 points, closing very steady after estimated sales of 75,000 bales. Prices were as follows:

	Highest.	Lowest.	Closing.	Prev. close.
August			12.17@12.18	12.05@12.06
September	12.04	12.04	12.15@12.16	12.03@12.05
October	12.17	12.05	12.17@12.18	12.05@12.06
November			12.16@12.17	12.07@12.08
December	12.17	12.04	12.16@12.17	12.06@12.07
January	12.16	12.03	12.15@12.16	12.04@12.05
February			12.14@12.15	12.03@12.04
March	12.18	12.05	12.16@12.17	12.05@12.06
April			12.14@12.15	12.03@12.05
May	12.19	12.10	12.18@12.19	12.07@12.09

Futures in New Orleans were as follows:

	Opening.	High-est.	Low-est.	Closing.	Clos-ing.	Prev. Close.
October	12.01	12.10	12.01	12.09	12.00	
December	12.02	12.11	12.01	12.09	12.01	
January	12.07	12.14	12.06	12.13	12.04	

In Liverpool spot cotton declined 4 points. Middling, 6.63d. Sales, 12,000 bales. Imports, 6,000 bales; none American. Futures opened easy, 8½ points down. Closing prices were:

	Yesterday.	Prev. close.	1908.
August-September	6.41½	6.49	4.99½
October-November	6.35½	6.44	4.78
December-January	6.33	6.43	4.67½
March-April	6.36	6.43	4.70

Kosher Butchers' Strike Due To-morrow.

The time limit set in a strike ultimatum sent to the employers by the kosher butchers union several days ago expired yesterday. Several employers refused to grant the demands and strikes will begin in their shops to-morrow. The demands are for the closed shop, higher wages, a shorter workday and the abolition of the system by which many kosher butchers board with their employers.

GOSSIP OF WALL STREET.

While most Stock Exchange houses hold to the opinion in their week end market letters that the recession of last week was valuable in that it had wiped out pyramids and thin margins preliminary to a higher general price level, nevertheless considerable indecision is manifested. Says one house: "While we think that any one who buys stocks around current quotations and can hold them for six months will see good results on his investment we believe it is still a time for conservatism." Another firm, which has been consistently bearish, remarks: "We continue to suggest short selling on rallies," and a third qualifies its generally bullish talk by adding that "there seems to be distinct indications of a lower level for the market."

The income account of the Missouri Pacific for the year ended June 30 was taken to reflect a policy of the management to put more money back into the property. The report showed that while the twelve months gross was more than $2,000,000 in excess of that for the year previous, the net shrank about $125,000. As an indication of the comparatively recent development of this policy, moreover, it was pointed out that practically half the increase of expenses was credited to the month of June.

Announcement was made yesterday that the Chicago and Northwestern has ordered $11,000,000 worth of railway equipment, including 8,000 freight cars, and that the Atchison had placed contracts for 130,000 tons of rails. The magnitude of these purchases has seldom or never been equalled by like single orders, and in ordinary times they would be regarded very likely in the light of a railroad freak or of a stocking up induced by some special cause. But it has been familiarly known for some time that all the roads of the country had been holding off from buying necessary supplies for the last two years in the hope of obtaining reductions as well as from motives of economy, and the fact that it is now necessary to replenish their equipment on such an extensive scale is no longer regarded as surprising.

The time was when granger roads depended so exclusively for their tonnage on the crops that an off crop year might very well cripple them financially. With the extension of the grangers to the coast, however, the freight has become widely diversified and the danger of a shrinkage to the general tonnage is being spread out more and more thidly over a wide range of commodities. An analysis of the St. Paul's tonnage in 1894 as compared with that fifteen years later, made yesterday by a specialist in the stock, is interesting. In the earlier year it was found that the largest single contributor to St. Paul's traffic was grain, which furnished 33 per cent. In 1908, however, grain gave the system only 23 per cent., while the mines contributed 30 per cent., forest products 14 per cent., and manufactures 17 per cent.

In a declining market punctuated with stop loss orders it is not infrequently a practice of the bears to assist real liquidation by counterfeiting that induced by the execution of stop loss orders. The device consists in giving instructions to sell at points as nearly as may be judged intermediate between actual stop loss orders. Then when a little preliminary hammering dislodges the first batch of stop orders, the execution of these will