BIG IMPROVEMENT IN CROPS

FINE WEATHER MAKES GREAT CHANGE IN CONDITIONS

Looks Now Like a Bumper Crop in Corn Yield to Be Nearly 3,000,000,000 Bushels Favorable Results Due in Great Statistics of Other Crops.

[illegible] practically ideal weather of [illegible] this in its favor the corn [illegible] according to the Government [illegible] issued yesterday as of September [illegible] made good the promise of earlier [illegible] and a bumper production [illegible] was reported. The condition reported was 78.2, a drop of only [illegible] per cent from a month ago and the [illegible] yield is 2,903,341,000 bushels, [illegible] the maximum on record, which [illegible] exceed for [illegible] wheat for which the prospects were unfavorable early in the season [illegible] boosted by the month's weather [illegible] the condition has gained 11 per cent in the thirty-one days of August and stands in the present report at 83.1. This [illegible] indicated yield of 213,789,000 bushels, as against 199,394,000, a month [illegible] The data crop now has improved [illegible] per cent in its case and the September condition was 83.1. This looks like another high record.

There has been a fairly general picking up all through the corn producing states in the last month. Oklahoma, where the condition sagged in July from 82 to 57, still showed a lack of improvement and dropped to 56. In Illinois however there was a gain from 84 to 88, in Iowa from 86 to 92, in Nebraska from 65 to 85 and in Missouri from 82 to 89. Ohio fell off from 88 to 72.

The Government's figures on the various crops are as follows:

CONDITION.

	Sept. 1, 1910.	Aug. 1, 1910.	Sept. 1, 1909.	Sept. 1, 1908.	Sept. 1, 1907.
Spring wheat	79.1	76.2	74.6	79.4	86.2
Winter wheat	87.1	85.5	88.6	77.8	77.1
Corn	78.2	83.1	81.3	85.7	85.1
Oats	81.5	82.4	86.2	86.7	85.3

ESTIMATED YIELD PER ACRE IN BUSHELS.

	Sept. 1, 1910.	Aug. 1, 1910.	Sept. 1, 1909.	Sept. 1, 1908.
Spring wheat	16.1	16.5	16.1	16.3
Winter wheat	17.7	18.5	17.3	16.1
Corn	25.4	25.8	24.3	25.9
Oats	34.5	36.1	31.1	36.1
Barley	30.7	31.7	29.5	30.5
Rye	16.1	16.2	15.3	16.4

PRODUCTION IN BUSHELS (000 OMITTED).

	Sept. 1, 1910.	Aug. 1, 1910.	Sept. 1, 1909.	Sept. 1, 1908.
Corn	2,903,341	2,843,341	2,643,943	2,771,196
Oats	979,820	1,055,466	1,008,324	1,067,550
Spring wheat	199,394	211,239	201,387	206,823
Winter wheat	458,291	458,294	432,923	440,366
Total wheat	657,685	669,533	634,310	647,189

(Corn ears.)

By the figures of the Produce Exchange's statistician, prepared from the official acreage and condition reported, the indicated average yield an acre may be seen. The area planted with corn in this country was 114,083,000 acres and the condition, as the Government's figures show, on September 1 was 78.2. The number of bushels an acre was 25.8 and the total number of bushels was 2,943,341,000. The indicated yield an acre was 25.8 a month ago. It appears that the record crop for which the country has been hoping is to come.

The corn producing States which showed gains in the month were Illinois, Iowa, Nebraska, Missouri, Georgia, Alabama, North Carolina, Arkansas and Mississippi. The ones which dropped off were Kansas, Texas, Indiana, Tennessee, Kentucky, Ohio and Oklahoma.

Spring wheat's condition has seen a marked improvement over the prospects early in the year. The estimated common acreage and crop of this product as of September 1 and the actual acreage and crop of previous years have been:

	Acreage.	Crop.
1910	18,746,000	669,535,000
1909	16,723,000	737,189,000
1908	17,557,000	664,063,000
1907	18,211,000	654,087,000
1906	17,306,000	735,261,000
1905	17,834,000	692,979,000
1904	18,075,000	552,400,000
1903	19,060,000	637,822,000
1902	16,932,000	670,063,000
1901	19,538,000	715,860,000

The quality of hay on September 1 was 92.5, as compared with 90 last year and a ten year average of 90.6. The total production of hay is indicated as 60,116,000 tons, as compared with 63,913,000 tons estimated in 1909.

COPPER NOT CURTAILED.

Production for August Shows an Increase of Nearly 10,000,000 Pounds.

The Copper Producers' report for August, published yesterday, showed that the production of that metal has not been brought under curtailment. Last month's production was 127,803,000 pounds, which is a high record in the history of the country. It was an increase over July of 9,433,000 pounds and over August of last year of 7,206,000. July's material falling off in output had created the belief that substantial curtailment was likely. Rumors of agreements with that end in view were frequent immediately after the July report was issued.

Accumulated supplies were reduced 1,759,000 pounds in the month in spite of the increased production. Domestic deliveries went up 11,023,000 pounds and export deliveries increased 2,424,000 pounds.

The August returns compared with July and August of last year give the following figures in pounds:

	August, 1910.	July, 1910.	August, 1909.
Stocks	170,640,578	168,386,017	152,506,617
Production	127,803,619	118,370,093	120,597,251
Total	298,444,206	286,756,020	273,103,868
Domestic	67,731,271	56,708,175	59,011,207
Exports	61,851,780	59,407,167	48,083,274
Total de.	129,583,051	116,115,342	107,094,481
Stocks rem.	168,861,155	170,640,678	166,109,387

CUTTING DOWN IN WALL STREET.

Brokerage Houses Curtailing Expenses and Reducing Salaries.

August was notable in the financial district for being about the dullest summer month in the recollection of the Street. Most of the brokers who felt the midsummer dulness most keenly had an idea that after Labor Day there would be a general picking up. It wasn't justified the fact.

The result is that in a number of good [illegible] houses a policy of economy has been started. Salaries have been shaved $5 to $20, and where one man can do the work that two used to do the new arrangement is being adopted. Some of the houses that have private wires in this city and to places outside have curtailed their expenses by doing without extra telegraph operators. A number of these operators have found themselves jobless.

[illegible] the news agencies published a little while ago figures relative to the extreme dulness. It was said that in one house where the running expenses amounted to $5,000 a week the commissions in a given week had been less than $500, and in another case where expenses amounted to $2,400 a week the firm transacted only 1,500 shares of eighteen stocks. One hopeful element in this is that a great many of the houses keep their staffs whether active or dull. They know this and in many cases a clerk's contract with those houses has been standing.

Stock Exchange Seat Sold for $68,000.

A Stock Exchange seat of Herbert Isenberg has been sold to W. Wilson [illegible]. The consideration was $68,000. The previous sale recorded was at [illegible].

Louisville & Terre Haute Dividend.

Louisville and Terre Haute Railroad declared a dividend of 5 per cent on the common stock, an increase [illegible] over the annual disbursement declared last year.

GOSSIP OF WALL STREET.

There are days when Wall Street houses with small overhead charges have reason to congratulate themselves and when the burden of expensive wire services, branch offices and larger payrolls makes itself painfully obvious. Many commission houses have kept up these expenditures all summer long at great cost in the hope that business might pick up after the Labor Day holiday, but now that the first week of September has passed with absolutely no revival of outside interest and with the prospect one of continuing dulness they are beginning to make economies in a more or less drastic manner. One large commission house has reduced its office force considerably, and another is reported to have cut salaries from $5 to $20 a week. There are of course many firms in the Street who keep their force intact through dull times, but even in these cases the office clerks cannot look forward to the large bonus that the leading houses usually present to their help at the end of a prosperous business year.

The feature of yesterday's stock market in the early dealings was a further heavy fall in the price of American Hide and Leather preferred to 19, a new low record for the year and a total decline of 19½ points in two days, and subsequently the development of pronounced weakness in several of the other minor industrials, such as International Paper preferred, International Steam Pump, American Ice and the Can shares, which carried all these issues down to practically the low level of the year. An annual report like that of the American Hide and Leather Company on Wednesday was not calculated to create general optimism regarding the business year of other industrial companies, and as the market for these shares has been very inactive for a long time it did not take much liquidation to cause substantial losses.

The selling of International Pump preferred was especially heavy. There is now 8 per cent of unpaid dividends due upon the preferred stock. In just the company reduced the rate of distribution from 6 to 4 per cent and again in 1908 to 2 per cent. Nothing has been paid upon the common since 1908.

Call money in the local market loaned a fraction higher yesterday, although all the developments in the monetary situation home and abroad were favorable. The Bank of England made no change in its rate and reported a percentage of reserve to liabilities of 52.06, against 51.32 last week and a ten year average of 52.5. This is the time of year when the bank usually makes its strongest showing. Sterling exchange here again weakened and domestic exchange rates rose at all interior points, indicating a slackening demand for New York funds.

No great attention was paid to the Government's first cotton ginning report of the season showing a total of 356,824 bales ginned up to September 1, as compared with 377,552 bales last year and a five year average of 371,931 bales. Everybody knows that the present crop is larger than last season and that the falling off in this direction is simply due to the fact that the crop is less advanced than that of the average year.

So persistent have been the reports of copper curtailment in the country that the item of production in the Copper Producers' report yesterday attracted eager interest. The August record breaking figures of 127,803,619 pounds, or approximately 18,000,000 pounds greater than July, therefore was disappointing and offset the effect of an actual reduction in stocks on hand of 1,759,499 pounds, the first that has taken place in seven months. The reduction in the July output is now generally regarded as more or less of an accidental nature, and last month's big jump in production as a correction of the previous understatement. It is pointed out that the policy to curtail production was not put into force by many mines until after the first of the month, and therefore that the effects of these efforts can hardly be expected to show before October or November. Since the common idea in Wall Street has come to be that the copper situation can only find permanent improvement in a restriction of production, the report aroused no enthusiasm.

The practice of the strictest economy in the matter of improvements and new construction work is now of course universal among the railroads of the country. There are signs, however, that in some cases the railroads are going further in the matter of retrenchment than they expected not to do. A despatch from Omaha yesterday, for instance, stated that the Burlington had issued an order cutting its operating department to the minimum and laying off several thousand clerks and workmen, the order including clerical forces, car repair men, track builders and many other lines.

PROBING COTTON FRAUDS.

Evidence Shows How the Steele-Miller Co. Killed Its Bills of Lading.

JACKSON, Miss., Sept. 8.—Evidence was given in the United States bankruptcy court here to-day regarding the defunct Steele-Miller Company, cotton factors of Corinth, Miss., to the effect that the liabilities of the firm exceeded the assets by more than $3,000,000 and that the entire working capital of the concern was not more than $10,000.

No effort has been made to ascertain how far back the frauds alleged to have been perpetrated on European spinners extend, but it has been shown that the Steele-Miller Company entered the new cotton year on September 1, 1909, with a shortage of 16,300 bales.

For this shortage they issued bogus bills of lading, thus covering cotton which did not exist. A few weeks later they owed Schenck of Havre, France, 25,000 bales of cotton for which fraudulent bills of lading had been issued. The firm then transferred its business to a firm in Bremen. With this firm its shortage at the time of the crash amounted to 36,000 bales. The firm seems to have been prepared to take the cotton which it secured from the Bremen firm to fill the delayed Schenck account, for at the time of the failure the company was found to be shipping 24,091 bales to Schenck of Havre by the steamer Texas from New Orleans.

Information to this effect was received by the attorneys for the creditors just half an hour before the steamer sailed. By hurrying they managed to have the cargo seized by the Federal authorities just as the gangplank was lifted and the tug alongside prepared to pull her out to sea.

Up to this time the books and evidence adduced fail to show that any of the fraudulently obtained money was diverted to channels outside of the cotton business. The strictest sort of examination by the attorneys has failed to locate any holdout, and as far as can be discovered the members of the firm are penniless.

All the cotton described in the bogus bills of lading was fully insured, and during the season the company paid out more than $100,000 for premiums on cotton that did not exist.

The attorneys for the creditors have announced that they intend to force the insurance companies to rebate this amount, maintaining that the companies took no risk, as the cotton was not in existence. The companies claim, however, that they wrote the policies in good faith. They will resist all attempts to secure the rebate.

Complete Stock Tables.

The Wall Street edition of THE EVENING SUN contains all the financial news and the stock and bond quotations to the close of the market. The closing quotations, including the "bid and asked" prices, with additional news matter, are contained also in the night edition of THE EVENING SUN.—*Adv.*

HITCH IN COTTON PLANS.

English Bankers Want Americans to Guarantee Bills of Lading.

(SPECIAL CABLE DESPATCH TO THE SUN.)

LONDON, Sept. 8.—The conference of bankers and others interested in preventing further frauds in cotton bills of lading which began yesterday at Lloyd's bank was continued to-day. No progress was made, asable negotiations on the subject are proceeding with New York dealers.

These have not yet reached a satisfactory stage. The conference was therefore adjourned to September 11.

The position of English banking houses is that unless American houses are prepared to verify cotton bills of lading and thus share the responsibility the English houses will not advance money on them.

FIGURES ON COTTON CROP.

Secretary of New Orleans Exchange Reports Big Shortage.

NEW ORLEANS, Sept. 8.—The report of the secretary of the New Orleans Cotton Exchange, out to-day, says:

The cotton crop of the United States for the year ended with the close of August, 1910, amounts to 10,808,085 bales, showing a decrease under that of 1909-08 of 1,215,789, under that of 1907-06 of 982,298 and under that of 1906-07 of 1,601,115 bales.

Of the decrease compared with last year 27 per cent was in Texas and the group of "other Gulf States" and 23 per cent in the group of Atlantic States.

The figures are: Texas under last year (in round numbers), 1,143,000 bales, the group of "other Gulf States" embracing Louisiana, Mississippi, Arkansas, Tennessee, Missouri, Oklahoma, Kansas, Arizona, New Mexico, California; under last year, 1,337,000; the group of Atlantic States including North Carolina, South Carolina, Georgia, Florida, Kentucky and Virginia; under last year, 750,000 bales.

These constitute the face of the figures, but considering the falling off in weights, which averages 6.68-100 pounds per bale, the decrease is equivalent to 138,000 greater in bales of last year's scrop. In other words, the present crop is equal to 10,472,000 bales of last year's weight.

It has been six years since we have had a 10,000,000 bale crop, but the difference between then and now is that for the five year period prior to 1903-04 the average yearly production was 10,500,000 bales, while for the five year period up to 1909-10 the average has been 12,784,000, hence while 10,810,000 now spells "famine," then 10,011,000 meant only a short crop. Then 10,000,000 was the result of unfavorable conditions, now 10,000,000 can only occur through disaster.

In face of the heavy shortage, however, the grade of the crop has been good, averaging practically strict middling, a half shade under the last year, but not up to the latter in body and strength and length of staple. The difference is probably best illustrated by the lessened weight of the bales which came in both years from the same sized gin boxes.

The average price a pound of 14.57 cents for middling compared with an average of 9.16-100 cents a pound last season and 11.42-100 cents the season before. The highest figure for that grade was 15½ cents on December 11, 1909, and the lowest 12.3-16 cents on September 13, 1909.

WASHINGTON, Sept. 8.—The Bureau of the Census to-day issued its first cotton ginning report for the season. It places the quantity ginned prior to September 1 from the growth of the crop of 1910 at 356,824 bales, counting round as half bales, compared with 388,242 bales in the same period in 1909, 402,209 in 1908 and 200,278 in 1907.

Round bales included this year are 11,020, compared with 11,587 for 1909, 20,883 for 1908 and 11,503 for 1907. Sea Island, 208 for 1910, 1,256 for 1909, 1,221 for 1908 and 85 for 1907.

THE COTTON MARKET.

Prices Decline Renewed. Liquidation Spot Interests Sell Bullish European Cables. Large Liverpool Spot Sales.

WEATHER FORECAST FOR COTTON STATES.

For North Carolina and South Carolina showers to-day, cooler in western portions, generally fair and cooler to-morrow, moderate variable winds, shifting to northwesterly.

For Georgia showers to-day, cooler in northern portion, generally fair and cooler to-morrow, moderate northwesterly winds.

For Alabama and Mississippi generally fair and cooler to-day, fair to-morrow, moderate northerly winds.

For Louisiana and eastern Texas, generally fair to-day and to-morrow, somewhat cooler to-day, moderate northerly winds.

For western Texas, generally fair to-day and to-morrow, not much change in temperature.

For Arkansas, generally fair to-day and to-morrow, cooler to-day.

For Tennessee and Kentucky, partly cloudy and cooler to-day, fair to-morrow.

Prices closed at a moderate net decline. Liverpool was disappointing and hedge selling continued. Prominent local operators hammered aggressively and there was renewed liquidation for local, Southern and Western account. Spot interests sold the winter months. Sentiment among many in the room is distinctly bearish owing to the belief that the expanding crop movement will cause a further decline in the absence of a brisk demand from spinners. From near-by cotton growing interests are said to be pushing the liquidation of urgent crop reports from many sections of the South were favorable.

Part of the loss was recovered. The Liverpool spot sales were again liberal at 12,000 bales and the private advices from Europe regarding the trade situation were generally favorable. One cable from Bremen said: "Better feeling in market. There is a better demand from spinners." A despatch from Liverpool said: "Market steady on improved spot demand. Another said: "Stocks of yarns and cloths low. Trade improving everywhere." The census report on the ginning was considered bullish. As expected its figures on the Texas ginning were comparatively large, amounting to 328,625 bales, against 232,901 last year, but the total ginning at the South up to August 30 was 356,824 bales, or roughly 32,500 less than a year ago. The ginning in Oklahoma amounted to only 397 bales, against 1,570 last year. Arkansas, 27, against 1,601; Louisiana, 1,106, against 1,450; Mississippi, 535, against 1,670; Alabama, 4,505, against 13,535; Georgia, 20,818, against 106,301; South Carolina, 198, against 18,949, and North Carolina, 4, against 1,070. These figures on the ginning in detail form conclusive evidence of the lateness of the crop in many sections of the belt. Excessive rains were reported in parts of north central Texas in published despatches. The *Chronicle's* annual report stated the last crop at to 650,961 bales, with a stock on hand at the close of the year of only 203,507 bales. Liverpool and the continent sent selling orders. Houses with Wall Street, Western and Southern connections bought for a time. Local shorts covered.

Sellers reported were Messrs. Weld, Gwathmey, Moyse, Riordan, Hubbard, Carpenter and Dick; buyers, Messrs. Springs, Hutton, Shearson, Miller, Norden and Bache. A Liverpool cable said: "Large European trade demand for forward shipment. Market would have been higher but for Craig selling through Weld and others."

Futures closed steady at a decline of 6 to 10 points. Estimated sales, 250,000 bales. Prices as follows:

	Open ing.	High est.	Low est.	Clos ing.	Prev Close.
September	13.52	13.59	13.45	13.54-55	13.49
October	13.01	13.04	12.85	12.90-93	13.01
December	13.01	13.05	12.88	12.94-95	13.01
January	13.01	13.01	12.85	12.92-93	12.94
March	13.04	13.09	12.96	13.01-02	13.02
May	13.13	13.15	13.00	13.03-04	13.12

New Orleans futures were as follows:

	Open ing.	High est.	Low est.	Clos ing.	Prev Close.
October	12.90	12.90	12.76	12.80	12.94
December	12.90	12.90	12.76	12.81	12.90
March	13.05	13.05	12.94	12.99	12.94

Spot cotton here declined 15 points. Middling, 14c. Sales, 600 bales. The Southern spot markets were unchanged to a lower tone. Houston sold 12,415 bales, Savannah, 1,222, Galveston, 1,300, New Orleans, 674.

In Liverpool spot cotton was unchanged. Middling, 7.80d. Sales, 12,000 bales, including 500 for speculation and export, no imports. Futures opened 6 to 8 points higher and closed 1 lower to 7½ higher. Prices as follows:

	12 M.	Clos ing.	Prev Close.
September	7.56	7.56	7.48½
September-October	7.03½	7.01½	6.71½
October-November	6.92½	6.87½	6.67½
January-February	6.84	6.79	6.74½

Liverpool is due to come 1 point lower to 2 higher.

Railroad Bonds

Present Attractive Prices

Current prices for standard railroad bonds are considerably below former high levels, and afford an unusual investment opportunity.

We offer subject to sale:

$250,000 Great Northern Ry. Co.,
St. Paul, Minn. & Man. Consol. Mortgage Gold 4s, Due July 1, 1933.
First Mortgage (Nov. 1, 1910, on 2,540 miles of the Great Northern Railway System. Less than $17,000 a mile. Legal for savings banks in New York, Massachusetts and Connecticut.
Price 98½, and Interest, yielding about **4.13%**

$250,000 Lehigh & Wilkesbarre Coal Co.
Consol. Mortgage Gold 4s, Due June 1, 1925.
Guaranteed as to principal and interest by the
Central Railroad of New Jersey.
Mortgage, subject to $2,891,000 prior liens maturing Nov. 1, 1912, on lands estimated to contain 450,000,000 tons of merchantable coal. Net earnings year ended June 30, 1909, $3,429,634. Interest and sinking fund requirements approximately $1,300,000.
Price on Application, yielding about **4.40%**

$250,000 Colorado & Southern Ry. Co.
Refunding and Extension Mortgage
Gold 4½s. Due May 1, 1935.
Lien on 2,2[illegible] miles of railroad forming outlet to the Gulf of Mexico of the Chicago, Burlington & Quincy, which controls the property.
Price at market, yielding about **4.75%**

$100,000 Chesapeake & Ohio Ry. Co.
General Mortgage Gold 4½s.
Due March 1, 1992.
Lien on the bulk of the mileage of the system from Old Point Comfort and the Atlantic to Covington across the Ohio River from Cincinnati, followed by bonds and stock having a market value of approximately $90,000,000.
Price at market, yielding about **4.47%**

Circular giving additional information about the above and describing several other issues furnished upon request.

White, Weld & Co
5 Nassau Street, New York — The Rookery, Chicago

OVERRATED RYE.

Folks Up There Are Busy Swearing Off Their Taxes.

MOUNT VERNON, Sept. 8.—Many wealthy New Yorkers who reside at Rye, N. Y., have just filed objections to their assessments this year. More sworn objections have been made than in all the years since the village was incorporated.

Among those who filed a grievance were Simeon Ford, the after dinner orator, who asked that his $115,000 assessment be reduced to $60,000; G. S. Dearborn, the steamboat man, who is of the opinion that his country place on Forest avenue should be assessed at $50,000 instead of $75,000; R. T. Wainwright, who believes $147,000 would be nearer right than $201,000, and Stuyvesant Wainwright, who asks for a $20,000 cut on his new estate on the Post road.

SUPPRESS POPPY CULTURE.

Chinese Authorities Active in Carrying Out Orders of Pekin Government.

WASHINGTON, Sept. 8.—Roger S. Greene, American Consul at Harbin, has sent to the State Department a report on the production of opium during 1908 and 1909 in two provinces of Manchuria—Heilungchiang and Kirin. The report shows that the Chinese authorities have been active in carrying out the orders of the Pekin Government for the suppression of poppy culture and opium smoking.

Proclamations were issued early in 1909 forbidding the planting of the poppy and the local authorities sent out inspectors to the districts in which opium had been produced to see that the prohibition was observed.

Several offenders had their lands confiscated, and the effect was the abandonment almost entirely of all attempts at production.

MARINE INTELLIGENCE.

MINISTER AT ALMANAC THIS DAY.
Sun rises, 5:50. Sun sets, 6:10. Moon sets, 9:8.
HIGH WATER THIS DAY.
Sandy Hook, 10:11. Gov. Island, 10:36. Hell Gate, 1:29.

Arrived THURSDAY, September 8.

4	93	291	514	589	668	846	849	810	866	
9	95	221	350	491	580	662	698	825	887	
30	112	198	369	497	581	577	744	846		
62	119	322	389	450	482	591	750	862		
79	193	333	391	451	492	593	785	865		

have been drawn by lot for redemption by the undersigned in the presence of Rollin B. Fisher, Jr., Notary Public, and that the same should be presented for payment, at par and accrued interest, at the offices of either the Old Colony Trust Company, Boston, Massachusetts, the Manhattan Trust Company, New York, or Messrs. Glyn, Mills, Currie & Company, 67 Lombard Street, London, E. C., on or after 1st October, 1910, on which date interest on said bonds will cease.

OLD COLONY TRUST CO., Trustee
By JULIUS R. WAKEFIELD, Vice President.
Countersigned:
ROLLIN B. FISHER, JR., Notary Public.
Boston, September 1, 1910.
London.

SMUGGLED GOWNS HEARINGS.

Mrs. Broesel Agrees to Pay What Duty and Fine May Be Imposed.

Mrs. Herman Broesel, whose husband is the president of the Jefferson Bank and a member of the importing firm of Boessneck Broesel & Co., at 462 Broome street, appeared again yesterday before Special Deputy Surveyor George J. Smyth to tell why she did not declare the new gowns that she brought over by the Cunarder Lusitania on Thursday. Dave Gruber, who represented Mrs. Broesel, expressed a willingness to pay whatever duty and fine the Government deemed just. He was permitted to put up $687, which represented the home value and the duty on the gowns which then became the property of Mrs. Broesel.

John B. Martin, proprietor of the Café Martin, and his wife were also before Mr. Smyth with their attorney, Francis C. Hamilton, to answer questions about gowns supposed to be worth more than $1,000 that Mrs. Martin brought with her when she arrived last Tuesday by the North German Lloyd liner Kaiser Wilhelm der Grosse. She did not declare the gowns and they were sent to the public stores. Mr. Smyth postponed the hearing pending the receipt of the report of the appraisers on the value of the gowns.

NO TOBACCO MONOPOLY.

Japan Will Not Extend Home Conditions to Corea for Ten Years.

WASHINGTON, Sept. 8.—Thomas J. O'Brien, American Ambassador at Tokio, informed the State Department to-day that the Japanese Government has no intention at present of establishing a Government tobacco monopoly in Corea similar to that existing in Japan.

This understanding was confirmed by the declaration of the Imperial Japanese Government that the Corean tariff will remain unchanged for ten years and that Japanese goods during that period will receive the same treatment as those from foreign countries.

Such a declaration, the Ambassador said, precluded the establishment of a Government monopoly.

The Tri-City Railway & Light Co.

Notice of Annual Meeting of Stockholders

Notice is hereby given that the Annual Meeting of the Stockholders of The Tri-City Railway & Light Company will be held at the principal office of the Company at No. 11 Central Row, in the City of Hartford, State of Connecticut, on the 15th day of September, 1910, at the hour of one o'clock P. M., for the purpose of considering and taking action upon any matter which may lawfully come before said meeting, including the following:

1. To consider and act upon the matter of the issuance of the Company's bonds not exceeding in amount $30,000,000 at any one time outstanding, to be known as the Company's First and Refunding Mortgage Five Per Cent. Gold Bonds and the execution and delivery by the Company of a First and Refunding Mortgage upon any or all of its property and franchises, or upon all or any part of the property and franchises of any of its subsidiary companies, for the purpose of securing the payment of the principal and interest of the said First and Refunding Mortgage Five Per Cent. Gold Bonds above mentioned, and to take any and all action that shall to the stockholders seem necessary, desirable or expedient in connection with the issuance, or grossing out of action upon any of the matters above stated.

2. To elect directors to take the place of the directors of the Company whose terms are about to expire.

Also, any and all other matters and business which may lawfully be acted upon at said meeting.

The transfer books for the transfer of the stock of the company will close with the close of business on Wednesday, the 7th day of September, 1910, and will reopen the day succeeding the day of the final adjournment of said annual meeting.

Dated August 30, 1910.
By order of the Board of Directors.
THE TRI-CITY RAILWAY & LIGHT COMPANY
By M. K. PARKER, Secretary.
49 Wall St., New York.

TO THE HOLDERS OF
5% Equipment and Collateral
GOLD BONDS, due 1919
(SECOND SERIES)

Mexican Central Railway Company, Ltd.

Notice is hereby given that in conformity with the terms of the Agreement of Sale dated 24 October, 1909, between the Mexican Central Railway Company, Ltd., and the Old Colony Trust Company, Trustee, bonds bearing the following numbers, viz:

4	93	291	514	589	668	846	849	810	866	
9	95	221	350	491	580	662	698	825	887	
30	112	198	369	497	581	577	744	846		
62	119	322	389	450	482	591	750	862		
79	193	333	391	451	492	593	785	865		

have been drawn by lot for redemption by the undersigned in the presence of Rollin B. Fisher, Jr., Notary Public, and that the same should be presented for payment, at par and accrued interest, at the offices of either the Old Colony Trust Company, Boston, Massachusetts, the Manhattan Trust Company, New York, or Messrs. Glyn, Mills, Currie & Company, 67 Lombard Street, London, E. C., on or after 1st October, 1910, on which date interest on said bonds will cease.

OLD COLONY TRUST CO., Trustee
By JULIUS R. WAKEFIELD, Vice President.
Countersigned:
ROLLIN B. FISHER, JR., Notary Public.
Boston, September 1, 1910.
London.

CHARTERED 1866

Brooklyn Trust Company

Main Office: 177-179 Montague St.
Branch: Bedford Ave. and Fulton St.
Manhattan Office: Corner Wall Street & Broadway

Capital $1,000,000 Undivided Profits $2,360,262

TRUSTEES

Thomas T. Barr	David H. Lanman	Charles M. Pratt
Samuel W. Boocock	Frank Lyman	George G. Reynolds
George W. Chauncey	Howard W. Maxwell	Charles A. Schieren
William N. Dykman	Theodore F. Miller	Edward M. Shepard
William Foster	Willis L. Ogden	J. H. Walbridge
Francis L. Hine	Joseph E. Owens	Alexander M. White
William A. Jamison	John J. Pierrepont	Willis D. Wood

REPORT OF THE CONDITION OF THE

Guaranty Trust Co., of New York,

at the close of business on the 31st day of August, 1910.

RESOURCES.

Bonds and mortgages		$952,800.00
Stock and bond investments, viz:		
Public securities (book value, $11,488,278.56; market value, $11,555,369.45)		
Other securities (book value, $43,316,527.02; market value, $43,256,477.07)		
Loans and bills purchased		44,094,728.34
Overdrafts		1,691.12
Due from trust companies, banks and bankers		39,429,432.36
Specie		13,285,143.06
Legal tender notes and notes of national banks		967,650.00
Other assets, viz:		
Furniture and fixtures	$50,000.00	
Accrued interest entered	322,409.13	
Accrued interest not entered	558,187.41	
Due from foreign banks and bankers	21,016,589.96	
Due from other sundry foreign accounts	144,441.50	
Commissions and accounts receivable	1,044,803.32	
		23,136,821.61
Total		$161,817,884.18

LIABILITIES.

Capital stock		*$5,000,000.00
Surplus, including all undivided profits		21,140,925.98
Preferred deposits	$14,153,468.26	
Deposits (not preferred)	96,883,488.21	
Due trust companies, banks and bankers	5,600,168.93	
Certificates of deposit (not preferred)	9,374,065.29	
Total deposits		125,811,218.79
Other liabilities, viz:		
Unpaid dividends	$1,660.00	
Certified checks	1,962,796.92	
Reserved for taxes	5,380.28	
Accrued interest entered	37,657.98	
Accrued interest not entered	302,161.70	
Foreign acceptances	6,925,072.55	
		9,357,739.43
Total		$161,312,884.18

*2,437 shares of the Fifth Ave. Trust Co. stock having passed by merger to this company, the equivalent, 1,218½ shares of the stock of this company, are unissued, but will be issued at an early date.

Amount of investments held as executor, administrator, guardian, receiver, trustee, committee, or as depositary of moneys deposited on order of the court, for which the trust company is liable because the same are not legal for savings banks, nor permitted in and by the respective instruments or words creating or defining the trusts, $153,628.61.

State of New York, County of New York, ss.:

ALEXANDER J. HEMPHILL, President, and W. C. EDWARDS, Treasurer, of the Guaranty Trust Co. of New York, located and doing business at No. 28 Nassau Street, in the city of New York, in said county, being duly sworn, each for himself, says the foregoing report is true and correct in all respects to the best of his knowledge and belief, and they further say that the usual business of said trust company has been transacted at the location required by the Banking Law (chap. 2 of the Consolidated Laws, as amended) and not elsewhere, and that the above report is in the form prescribed by the Superintendent of Banks and is made in compliance with an official notice received from him, designating the 31st day of August, 1910, as the day of which such report shall be made.

ALEXANDER J. HEMPHILL, President.
W. C. EDWARDS, Treasurer.

Severally subscribed and sworn to by both deponents, the 8th day of September, 1910, before me.

JAMES D. HURD, Notary Public.
Seal of Notary.

REPORT OF THE CONDITION OF

THE UNITED STATES TRUST COMPANY OF NEW YORK,

at the close of business on the 31st day of August, 1910.

RESOURCES.

Bonds and mortgages		$1,074,800.00
Stocks and bond investments, viz:		
Public securities (book value, $1,722,750; market value)		1,735,750.00
Other securities (book value, $9,241,250; market value)		9,232,250.00
Loans		48,137,580.46
Real estate		1,000,000.00
Due from trust companies, banks and bankers		6,375,018.34
Specie (gold certificates)		7,250,000.00
Other assets, viz:		
Accrued interest entered		418,674.44
Total		$78,323,857.24

LIABILITIES.

Capital stock		$2,000,000.00
Surplus, including all undivided profits		13,856,570.93
Preferred deposits	$12,027,368.57	
Deposits (not preferred)	28,223,396.06	
Due trust companies, banks and bankers	4,885,581.68	
Certificates of deposit (not preferred)	16,485,472.33	
		61,617,017.64
Other liabilities, viz:		
Reserved for taxes	53,800.00	
Accrued interest entered	796,469.67	
Total		$78,323,857.24

State of New York, County of New York, ss.:

WM. M. KINGSLEY, Vice President, and HENRY F. AHERN, Secretary, of United States Trust Company of New York, located and doing business at Nos. 37 Wall Street in the City of New York, in said county, being duly sworn, each for himself, says the foregoing report is true and correct in all respects to the best of his knowledge and belief, and they further say that the usual business of said trust company has been transacted at the location required by the Banking Law (chap. 2 of the Consolidated Laws, as amended) and not elsewhere, and that the above report is in the form prescribed by the Superintendent of Banks, and is made in compliance with an official notice received from him, designating the 31st day of August, 1910, as the day of which such report shall be made, and Edward W. Sheldon, the President, is absent and cannot join in this report.

WILLIAM M. KINGSLEY, Vice President.
HENRY F. AHERN, Secretary.

Severally subscribed and sworn to by both deponents, the 8th day of September, 1910, before me.

PHILIP L. WATKINS,
Notary Public, Kings County.
Certificate filed New York Co.
Seal of Notary.

Davis-Daly Copper Co.

NOTICE TO STOCKHOLDERS

PLEASE TAKE NOTICE that the second instalment of fifty cents (50c.) per share of the assessment on the Capital Stock of this Company is payable on or before September 20th, 1910, pursuant to the previous resolution of the Board of Directors.

Payments to be made either to the Metropolitan Trust Company, 49 Wall Street, New York City, N. Y., or to the International Trust Company, 45 Milk Street, Boston, Mass.

The transfer books of the Company are to be closed from September 15th, 1910, to September 30th, 1910.

All payments of assessments should be accompanied by the certificates of stock, upon which receipt therefor will be stamped.

BY ORDER OF THE BOARD OF DIRECTORS.
W. C. SHAW,
Assistant Secretary.

**NOTICE TO THE HOLDERS OF GENERAL MORTGA