The World of Finance and Trade

Prices Continued Exceedingly Strong Today.

FEW NEW HIGH RECORDS

COMMENT ON LACKAWANNA'S ADVANCE AND EARNINGS.

Reading Was the Most Active Stock Among Coalers—Pennsylvania and Allied Lines Strong.

Special Dispatch to The Star.

NEW YORK, July 28.—The stock market continued exceedingly strong today, with some stocks establishing new high records of market value. Delaware, Lackawanna and Western was one of these and Illinois Central was another.

The advance in Lackawanna has no more specific explanation than might be derived from consideration of the enormous earnings which the company is making on its capital stock, although, as usual, rumors attained currency that some change in the form of capitalization was in contemplation. The rise in Lackawanna was accompanied by a sympathetic advance in Delaware and Hudson and the other anthracite coal shares were notably firm also.

As usual, Reading was the most active stock in this group. All quarters of the market and all the securities of various groupings were, however, decidedly firm, also. The so-called Gould shares showed more animation than for many weeks past, the noteworthy advances in Missouri Pacific and the Wabashes.

Pennsylvania and its allied stocks were again strong, as were the Vanderbilt issues.

The Railway Specialties.

A large number of so-called railway specialties were brought out for their share of public participation in the general revival of outside interest.

The smart advance in Illinois Central was unquestionably in part due to the covering of short contracts which were put out at the time of the appearance of yellow fever in New Orleans. The stock has been in active request in the loan market for several days past. Selling of a similar description has been noted also in Louisville and Nashville.

Today's rise in Illinois Central was, however, attended by a renewal of the reports current some time ago that the control of the property would be acquired on behalf of the Union Pacific. There is already a considerable identity between the controlling interests in the two properties, and according to this morning's reports the recently authorized new issue of Union Pacific preferred will be utilized in this direction.

The Local Tractions.

The local traction shares, while firm, were relatively dull. Price movements in the industrial and miscellaneous stock coincided with those in the railway list. The most extensive advances in that quarter were in Sugar Refining, United States Rubber, Central Leather, American Smelting, Tennessee Coal and Iron and Republic Iron and Steel.

It is expected that the last named property will in September resume the payment of dividends on its preferred shares, on which they have now accumulated dividends amounting to nearly 14 per cent. The United States Steel shares and Amalgamated Copper enjoyed their usual quota of activity and were decidedly firm.

There were no novel developments of consequence over night relating to the market at large or individual stock, but the London market was generally firm, and foreign houses were buyers here to the extent of about 30,000 shares.

The Money Markets.

The money market on call continued to range around 2 per cent. The various preliminary estimates of the principal movements in currency during the week indicated a gain by the banks of from $1,500,000 to $2,000,000. This balance was derived almost entirely from currency receipts from the interior, as the dealings between the banks and the subtreasury had small net results. It would appear that whatever change may be shown in tomorrow's bank statement in respect of surplus reserves will be determined almost entirely by the alteration in the item of loans.

New York Stock Market.

Furnished by W. B. Hibbs & Co., bankers and brokers, 1419 F street, members New York stock exchange, Washington stock exchange and Chicago board of trade.

	Open.	High.	Low.	Close.
Amalgamated Copper	83¾	84	83¼	83⅞
Am. Car & Foundry	35¾	36½	35¾	36⅞
Am. Car & Foundry, pfd	.....	.....	.....	.....
American Locomotive	48¾	49	48¾	49
American Loco., pfd	112	112	112	112
American Smelting	119¾	121	119¾	120¾
American Smelting, pfd	120¾	121¾	120¾	121⅞
American Sugar	139¼	140½	139¼	140¼
American Tobacco, pfd	97	97	97	97
Atch., Top. & S. F.	86¼	87⅞	86¼	87⅞
Atch., Top. & S. F., pfd	102⅝	103	102⅝	103
Atlantic Coast Line	159⅝	159¾	159⅝	159⅝
Baltimore & Ohio	114⅝	115¼	114⅝	115
Brooklyn Rapid Transit	68¾	69¼	68¾	69¼
Canadian Pacific	153⅞	155	153¾	155
Central Railway of N.J.	200	200	200	200
Chesapeake & Ohio	54¾	55⅝	54¾	55⅛
Chicago & Alton	.....	.....	.....	.....
Chicago & Alton, pfd	79¾	79¾	79¾	79¾
Chicago Great Western	19⅞	20	19⅞	20
Chi., Mil. & St. Paul	180	181½	180	181
Chi. Ter. & T. Trust, pfd	38½	39½	38½	39½
Colorado Fuel & Iron	45⅞	46⅞	45⅞	46⅞
Colorado Southern	27⅝	28¼	27⅝	28¼
Consolidated Gas	.....	.....	.....	.....
Delaware & Hudson	192⅝	193¼	192⅝	193⅜
Det. Southern, pfd	.....	.....	.....	.....
Erie, common	47⅛	47⅝	46⅞	47⅛
Erie, 1st pfd	84⅞	85	84⅝	84⅞
Erie, 2d pfd	74⅞	75	74⅞	74½
General Electric	173¼	176½	173¼	176½
Illinois Central	173	175⅞	173	175
Inter. Rapid Transit	211	211	211	211
Kansas City Southern	26	26	26	26
Kansas City So., pfd	57	57	57	67
Louisville & Nashville	145¾	145¾	144¾	145½
Manhattan Elevated	165¼	165¾	165¼	165⅞
Metropolitan Secs. Co.	82¾	83	82¾	82⅞
Metropolitan St. Ry.	128	128⅝	127¾	128¼
Mexican Central	21½	21⅝	21½	21⅝
M. S. M., com	124½	125	124	125
Mo., Kan & Tex., com	29	29	29	29
Mo., Kan. & Tex., pfd	63¾	64¼	63¾	64
Missouri Pacific	98¾	100⅛	98¾	100⅛
National Lead	45⅝	46¼	45⅝	46¼
New York Central	146⅛	147	146⅛	146⅞
N. Y., Ont. & Western	52⅜	52½	52⅛	52⅞
Norfolk & Western	86¾	87¼	86¾	87
Northern Securities	.....	.....	.....	.....
Pacific Mail Steamship	43⅛	43⅛	43⅛	43⅛
Pennsylvania R. R.	142⅞	143¼	142¾	143⅛
Northern Pacific	204⅜	204½	204	204
People's Gas of Chicago	104⅜	105⅛	104⅝	105
Pressed Steel Car	39⅝	40	39⅝	40
Reading	104⅞	105⅛	104⅞	105
Reading, 1st pfd	94⅞	94⅞	93	93
Reading, 2d pfd	92⅞	92⅞	92⅞	92⅞
Republic Steel & Iron	20⅞	21	20⅞	21
Rep. Steel & Iron, pfd	83	83⅝	83	83⅝
Rock Island, common	31⅛	31⅛	30⅞	31¼
Rock Island, pfd	76⅛	76⅝	76	76⅝
Rubber Goods	34⅝	35	34⅝	35
St. L. & S. F., 2d pfd	68	68⅜	67⅝	67⅞
St. Louis Southwestern	23⅜	24	23⅜	24
St. Louis S. W., pfd	60	62⅛	60	62⅛
Southern Pacific	64⅞	65⅜	64⅞	65⅜
Southern Pacific, pfd	118	118	118	118
Southern Railway	32⅞	33⅜	32⅞	33⅜
Southern Railway, pfd	98⅞	98⅞	98⅞	98⅞
Tenn. Coal & Iron	86⅛	88⅜	86⅛	88⅜
Texas Pacific	34	34	34	34
Union Pacific	130	131¼	130	130⅞
Union Pacific, pfd	.....	.....	.....	.....
United States Leather	13⅝	13⅝	13⅛	13⅛
U. S. Leather, pfd	109⅞	110	109⅞	110
United States Rubber	48⅝	50⅛	48⅝	50⅛
United States Steel	34⅞	35⅛	34⅞	35⅛
U. S. Steel, pfd	102⅞	103⅛	102⅞	103⅛
Va. Car. Chemical Co.	34⅛	34¼	34⅛	34⅛
Wabash	19⅛	19⅞	19	19⅞
Wabash, pfd	40	41⅛	40	41⅛
Wheeling & L. E.	16	16½	16	16½
Western Union	.....	.....	.....	.....
Wisconsin Central	24	24	24	24
BONDS.				
American Tobacco 4's	76	76½	75⅞	76⅛
Con. Tob. 4s	80⅝	81⅛	80⅝	80⅞
Rock Island 4's	83	83	82⅞	82⅞
U. Pac. Conv. 4's	129¾	130⅛	129⅜	130⅛
U. S. Steel 2d 5's	96	95⅛	94⅞	95
Wabash Deb. B	69⅝	72	69⅝	72

THE COTTON MARKET.

NEW YORK, July 28.—The cotton market opened steady, with July unchanged, but other months 2 to 5 points higher, in response to firmer cables and continued covering. It was reported, however, that notices were out for August contracts, and with the weather good there was considerable liquidation following the call, which drove prices off to a net loss of 5a6 points. Trading was not active and the market steadied later in the morning to about final prices of the previous day on a renewal of bull support.

Cotton futures opened steady. July, 10.70; August, 10.74; September, 10.85; October, 10.98; December, 11.10; January, 11.12; February, 11.14a11.18; March, 11.16a 11.18; April 11.20 bid; May, 11.22.

At midday the market was firm with prices about 4 to 5 points net higher on reports that August tenders had been promptly taken care of and the continued steadiness of the New Orleans market. Spot cotton quiet; middling uplands, 11.05; middling gulf, 11.30. Estimated receipts at the ports today, 13,000 bales, against 18,275 last week and 929 last year. For the week, 101,000 bales, against 103,732 last week and 14,338 last year. Today's receipts at New Orleans, 2,645 bales, against 115 last year, and at Houston 1,973 bales, against 42 last year.

Cotton—Spot closed quiet; middling uplands, 11.05; middling gulf, 11.30. Sales, 4,100 bales.

LIVERPOOL, July 28.—Cotton—Spot in moderate demand, prices 6 to 8 points higher. American middling fair, 6.45; good middling, 6.17; middling, 601; low middling, 5.85; good ordinary, 5.67; ordinary, 5.51. The sales of the day were 6,000 bales, of which 1,000 were for speculation and export, and included 5,200 American. Receipts 22,100 bales, all American. Futures opened firm and closed quiet and steady. American middling g.o.v., July, 5.89; July and August, 5.89; August and September, 5.88; September and October, 5.90; October and November, 5.92; November and December, 5.92; December and January, 5.93; January and February, 5.94; February and March, 5.94; March and April, 5.95; April and May, 5.95; May and June, 5.96; June and July, 5.96.

THE CHICAGO GRAIN MARKET.

CHICAGO, July 28.—Favorable weather throughout the spring wheat territory sent the market off here today, September declining to 86½c.

Large local receipts had a depressing effect on corn, September declining to 52¼c.

Continued liberal receipts sent September oats off to 28½c.

Close: Wheat—July, 86; September, 85⅝; December, 86½; May, 89.

Corn—July, 54¼; old, 54¼; September, 52¼; old, 52½a52⅝; December, 45¼a45⅜; old, 47½; May, 45⅝.

Oats—July, 29¾; September, 28; December, 23½; May, 30¼.

Under active support from a prominent long the market rallied considerably, September advancing to 87⅜. Later the market again became extremely weak on selling brought out by bearish reports from the northwest. A report of a St. Louis trade journal regarding the fall-sown crop was discouraging to holders.

The market closed at the lowest point of the day, with September down 1½a1⅝ at 85⅝.

Later the market experienced a sharp rally on covering by shorts, September advancing to 53. Renewed profit taking, however, caused another reaction.

Grain, Provisions and Cotton Markets.

CHICAGO, July 28.—Grain:

	Open.	High.	Low.	Close.
Wheat—Sept	87	87⅜	85⅝	85⅝A
May	90½	90¾	89	....
Corn—Sept	52½	53	52¼	52¼
May	45¾	45⅞	45⅝	45⅝
Oats—Sept	28⅝	28⅝	28	28
May	30½	30⅝	30¼	30¼

CHICAGO, July 28.—Provisions:

	Open.	High.	Low.	Close.
Pork—Sept	13.12	13.22	13.12	13.15
Lard—Sept	7.27	7.30	7.27	7.27A
Ribs—Sept	7.92	7.97	7.92	7.97

NEW YORK, July 28.—Cotton:

	Open.	High.	Low.	Close.
August	10.74	10.74	10.65	10.67
September	10.85	10.85	10.78	10.78
October	10.98	10.99	10.89	10.88
December	11.10	11.10	10.96	10.97
January	11.12	11.12	11.00	11.00

Baltimore Markets.

Special Dispatch to The Star.

BALTIMORE, Md., July 28.—FLOUR—Dull, unchanged; receipts, 2,826 barrels.

WHEAT—Dull; spot, contract, 84¼a84½; spot, No. 2 red western, 86a86⅛; July, 84¼a84½; August, 84a84¼; September, 84¾a85; steamer No. 2 red, 77a77¼; receipts, 58,160 bushels; exports, 20,000 bushels; southern by sample, new, 60a83; southern on grade, new, 79½a86.

CORN—Steady; spot, 60; July, 60; August, 59½; September, 60½ asked; steamer mixed, 57; receipts, 5,867 bushels; southern white corn, 60a62; southern yellow corn, 60a63.

OATS—Easier; No. 2 white, 37a37¼; No. 2 mixed, 33½ sales; receipts, 18,288 bushels.

RYE—Easier; No. 2 western, 70a72.

HAY—Quiet, unchanged.

GRAIN FREIGHTS—Quiet, unchanged.

BUTTER—Steady; fancy imitation, 17a18; fancy creamery, 21a21¼; fancy ladle, 16a17; store packed, 14a15.

EGGS—Firm, 17.

CHEESE—Firm; large, 10¾; medium, 11; small, 11¼.

SUGAR—Strong; coarse granulated, 5.45; fine, 5.45.

London Closing Stocks.

LONDON, July 28, 4 p.m.

Consols for money	90 7-16
Consols for account	90 7-16
Anaconda	5⅜
Atchison	89
Atchison pfd	105¼
Baltimore and Ohio	117⅜
Canadian Pacific	158⅝
Chesapeake and Ohio	56½
Chicago Great Western	20¼
Chicago, Mil. and St. Paul	185¼
De Beers	16⅝
Denver and Rio Grande	33½
Denver and Rio Grande pfd	89
Erie	48⅜
Erie 1st pfd	86⅝
Erie 2d pfd	77¼
Illinois Central	*175½
Louisville and Nashville	*148¾
Missouri, Kansas and Texas	29⅜
New York Central	150
Norfolk and Western	89⅝
Norfolk and Western Pfd	96
Ontario and Western	*53⅝
Pennsylvania	73⅝
Rand mines	9¼
Reading	53⅞
Reading 1st pfd	48
Reading 2d pfd	48
Southern Railway	34
Southern Railway pfd	101½
Southern Pacific	66⅞
Union Pacific	133⅞
Union Pacific pfd	100½
United States Steel	35⅝
United States Steel pfd	105⅞
Wabash	19½
Wabash pfd	41
Spanish fours	91¼

Bar silver, steady, 27⅛d. per ounce.

Money, 1½a2 per cent.

The rate of discount in the open market for short bills is 1¾ per cent.

The rate of discount in the open market for three-months bills is 1¾a1 13-16 per cent.

*Ex-div.

French Steamer on the Rocks.

GUERNSEY, Channel Island, July 28.—The steamer which went ashore yesterday on the west coast of this island is the French steamer Trignac, from Rosario, June 21, for Rouen. She remains on the rocks in a bad position. Her cargo of corn is being jettisoned.

Surgeon General Wyman Returns.

Surgeon General Wyman of the public health and marine hospital service has returned to the city and will take personal charge of the service's campaign against yellow fever at New Orleans.

GOVERNMENT SECURITIES.

	Bid.	Asked.
2 per cents, registered, 1930	103⅞	104¼
2 per cents, coupons, 1930	103⅞	104⅛
3 per cents, registered, 1908-18	103¼	103¾
3 per cents, coupons, 1908-18	104	104½
3 per cents, coupons, small, 1908-18	103	.....
4 per cents, registered, 1907	104	104½
4 per cents, coupons, 1907	104	104½
4 per cents, registered, 1925	131¾	132½
4 per cents, coupons, 1925	133	133¾
District of Columbia 3.65s, 1924	117	.....
4 per cents, Philippine, 1914-34	108	.....

Jacob Morgan and John Brady, each seventeen years of age, of Rockwell, Rowan county, N. C., have been loged in jail at Salisbury on the charge of wrecking a passenger train on the Yadkin branch of the Southern railway on June 27. A spike was placed on the rail in such a manner as to derail the train.

LOCAL FINANCIAL NEWS.

For a time at the meeting today of the stock exchange, after the preferred stock of the Washington Railway and Electric Company had been called, it looked as if the expected advance in the prices had set in. Instead of the bid being 90⅝, which was the case yesterday at the close, it soon went to 91, and several lots changed hands at that level, the buying being stimulated to some extent by the demand for options, which were bought at 91½ and 91⅝. It was soon found that there was considerable stock to be had at lower figures, and then the bidding went off somewhat. Except in large blocks there was apparently but little of the stock that was for sale at less than 90½.

At the latter figure it was to be had in great abundance, the limit, as stated, being 5,000 shares. At the close the bid was 90⅝ and the asking price an eighth in advance.

The common stock was to be had in large blocks at 40, and then it was offered in 100-share lots at ⅛ less. The bid did not rise about 39½, and the stock at the close was offered at 39¾, and a sale of fifty shares was made at that price.

Sixteen and 16⅛ was bid for large and small blocks of Lanston, and all that was sold went at these prices and one lot at 16¼. For a time the bid remained at 16⅛ and the asking price was 16¼. Finally, however, while the bid was 16, there was quite a free offering of the stock at ⅛ advance, and after the call a couple of lots were taken, but there was still stock to be had on those terms.

The bid for Greene Copper went higher than was the case yesterday, but there was no trading. Yesterday 25¼ was bid, while today it was 25⅝. The stock was for sale, but not for less than 26, which was the asking price yesterday.

After considerable hesitation, due evidently to doubt in regard to the market, Mergenthaler was finally offered down as low as 196. The stock at that figure was soon withdrawn, but as the bid remained at 194, it was again offered. The bid advanced a point, and then the asking price fell to 195½, and sales of a ten-share lot and a five-share lot were made at 195. The stock was then for sale at that figure, and the bid was a point less, and it closed on those terms.

Bank of Washington stock was for sale at 503. The bid for it did not rise above 501½. A couple of five-share lots went for 503 and 502½.

The only transaction in the stock of the Capital Traction Company was the sale of a twenty-share lot at 146¾. This was after the call, but during the call the bid was 146 and the asking price 147.

During Saturdays in August, according to a vote taken today, the exchange will not meet.

Today's Government Receipts.

National bank notes received today for redemption, $1,194,354. Government receipts—From internal revenue, $749,839; customs, $1,054,676; miscellaneous, $56,308. Expenditures, $1,370,000.

Washington Stock Exchange.

Sales.—Regular call, 12 o'clock noon—Washington Rwy. and Elec. 4s, $1,000 at 90⅞.

Norfolk and Washington Steamboat 5s, $600 at 112⅝.

Washington Rwy. and Elec. pfd., 100 at 91, 100 at 91, 100 at 91, 100 at 91½ (buyer 60), 100 at 91, 100 at 91, 100 at 91½ (buyer 60), 10 at 91, 100 at 90⅞, 100 at 90⅞, 50 at 90⅞, 100 at 91⅝ (buyer 60), 100 at 91⅝ (buyer 60), 50 at 90¾, 200 at 90⅝, 1,000 at 90½, 50 at 90⅝, 50 at 90½, 100 at 90½, 100 at 90½, 100 at 91 (buyer 60), 100 at 90⅝, 1,000 at 90¼, 100 at 91 (buyer 60), 100 at 90½, 100 at 90½, 100 at 90⅜, 1,000 at 90¼.

National Bank of Washington, 5 at 503, 5 at 502½.

Washington Gas, 50 at 61½.

Mergenthaler Linotype, 4 at 195, 10 at 195.

Lanston Monotype, 100 at 16¼, 200 at 16⅛, 25 at 16⅛, 100 at 16⅛, 100 at 16⅛, 100 at 16⅛.

After call—Lanston Monotype, 100 at 16⅛, 100 at 16⅛, 300 at 16.

Capital Traction, 20 at 146¾.

Washington Rwy. and Elec. pfd., 15 at 90⅞.

	Bid.	Asked.
RAILROAD BONDS.		
Capital Traction 4s	107½	109
Metropolitan 5s	119½	121
Metropolitan 5s cert. indebt., A	102	.....
Metropolitan cert. indebt., B	103	.....
Columbia 6s	117	119
Columbia 5s	106	109
City and Suburban 5s	107½	108½
Anacostia and Potomac 5s	105	.....
Wash'ngton Rwy. and Elec. 4s	90¾	91
MISCELLANEOUS BONDS.		
Washington Gas 6s, series A	105½	108
Washington Gas 6s, series B	105½	108
Washington Gas cert	119½	120½
U. S. Elec. Lt. deb. imp. 6s	103	.....
U. S. Elec. Lt. cert. ind. 6s	103	.....
Chesapeake and Potomac Tel. 5s	106	107
Washington Market 1st 6s	107	.....
Potomac Elec. Lt. 5s	105	.....
Nor. and Wash. Steamboat 5s	113	114
Bristol Gas and Light 5s	94	100
SAFE DEPOSIT AND TRUST STOCKS.		
National Safe Deposit and Trust	*186	.....
Washington Loan and Trust	205	215
American Security and Trust	253½	.....
Washington Safe Deposit	45	.....
Union Trust	132	.....
Washington Savings Bank	109	115
Home Savings Bank	200	.....
Union Savings Bank	275	290
RAILROAD STOCKS.		
Capital Traction	146	147
Washington Rwy. and Elec. pfd	90⅝	90⅞
Washington Rwy. and Elec. com	39½	39⅝
Bristol Gas and Lt	35	.....
NATIONAL BANK STOCKS.		
Commercial	170	180
Bank of Washington	501½	503
Metropolitan-Citizens'	345	375
Central	295	320
Farmers and Mechanics'	332½	400
Second	157½	167½
Columbia	235	.....
Capital	179	.....
American	185	.....
Traders'	180	.....
Lincoln	134	.....
Riggs	.....	700
INSURANCE STOCKS.		
Firemen's	25	30
Franklin	47	.....
Metropolitan	85	95
Corcoran	73	.....
Potomac	24½	25¼
Arlington	29½	30½
German American	240	.....
National Union	7½	8
Columbia	10⅝	11
Riggs	8½	9
People's	6	6½
Commercial	5	.....
Colonial	100	.....
TITLE INSURANCE STOCKS.		
Real Estate Title	75	90
Columbia Title	3⅜	4½
Washington Title	2½	.....
TELEPHONE AND GRAPHOPHONE STOCKS.		
Chesapeake and Potomac	44	50
American Graphophone com	5	5¼
American Graphophone pfd	8⅜	9
GAS STOCKS.		
Washington Gas	*61¼	61⅝
Georgetown Gas	68	.....
TYPE MACHINE STOCKS.		
Mergenthaler Linotype	194	195
Lanston Monotype	16	16⅛
MISCELLANEOUS STOCKS.		
Greene Con. Copper	25⅝	26
Washington Market	16	.....
Nor. and Wash. Steamboat	290	310
Realty Appraisal Agency	.....	25

*Ex-div.

Man With a Sixth Sense.

In next Sunday's Star there will appear the opening chapters of Louis Tracy's new serial story, entitled "Karl Grier." This story deals with a man having a sixth sense, which he uses in a remarkable manner. It is entirely different in theme and treatment from anything Mr. Tracy has yet written, and those who have read "Souls on Fire," by this author, which was recently concluded in The Sunday Star, no doubt will be desirous of reading his latest story.

$25,000 Fire at Meriden.

MERIDEN, Conn., July 28.—Fire broke out early today in the Meriden Fire Arms Company, which is a branch of Sears, Roebuck & Co. of Chicago, at 3 o'clock. The loss is said to have reached several thousand dollars.

At 3:15 the fire was under control. The loss is estimated at $25,000, principally to machinery.

Found in Unconscious Condition.

Special Dispatch to The Star.

BOYD'S, Md., July 28.—James M. Young, a prominent citizen of Clarksburg, was found today unconscious in a field about one mile from his home. He had been missing since yesterday morning. Three bottles of laudanum and a bottle of carbolic acid were found in his possession. He had drank from two bottles of laudanum, but had not touched the acid. It is believed he attempted suicide. He had been in bad health and had complained of misery in his stomach, from which he feared loss of mind. His condition is stated to be serious.

BULLS AND BEARS

Special Dispatch to The Star.

NEW YORK, July 28.—This week's move in Illinois Central is related in gossip that is not altogether of the exterior with prelative plans of the Union Pacific for extending to the Atlantic seaboard. The map does not show it to be a practical impossibility to include the Atlantic Coast Line and Louisville and Nashville in such a project, the suggestion is regarded as bordering on an opium smoker's fancy. To most persons in the street the move in Illinois Central has been sufficiently accounted for by the reports of an extended speculative short interest in the stock.

* * *

John Lambert of the so-called Gates crowd has given out a cheerful bull interview in Chicago, saying: "The thing that seems to worry you people out here is the money market. You fear that there will be a stringency in crop-moving time. Well, I talked with what New Yorkers deem their standard authority, and his opinion of the money market of the future is summed up in his proposition that he will lend $100,000,000, and guarantee that the rate will not go above 5 per cent this year.

"He also told me there was no danger of being drawn upon by Europe. Germany and France have been hoarding their money in order to take care of Russia in the indemnity which that country must pay Japan. We shall need a great deal of money, of course, to move the crops, for the yield will be large. Hay is abundant; so are oats. Wheat is practically assured, and the corn outlook was never better.

"More than that, the iron business, which has always been regarded as the barometer of trade, has reached such a stage that the United States Steel Corporation will take no orders beyond January. The books of the company are filled as they never were before.

"Illustrative of the northwestern railway situation, I can tell you that the steel company is about to close a deal with J. J. Hill, whereby the ore properties of the Great Northern and the Northern Pacific will be leased to the steel company. Mr. Hill had a magnificent offer from Mr. Morgan to sell the ore lands, but declined to do so. Instead, a lease on the basis of a percentage is to be made. This will be a double advantage to the Northern Pacific and the Great Northern. The roads will get the tonnage and, besides, participate directly in the profits of ore mining."

* * *

President Elliot of the Northern Pacific Railway Company, who is here, says that contracts have been let for building about sixty miles of the line which the Harriman and Northern Pacific interests agreed last spring to build jointly in the Clearwater district. The construction of this section will be easy. The construction of the remaining sixty miles is more difficult, as it is necessary to run the line on to a plateau about 2,500 feet high. The engineers are busily engaged in surveying various routes in order to find the most practicable one.

* * *

According to report large interests are so confident that the United States Steel stocks are to have a good advance that a decided effort has been made recently to depress the common in order to facilitate the buying of calls on a large amount of stock in London.

* * *

Chesapeake and Ohio is included in the list of railroad stocks on which dividend increases are reported before the end of the year.

* * *

Plans for the consolidation of coal, railroad and dock properties, said to be worth $50,000,000 and largely owned in Columbus, Ohio, are said to have been formed in this city.

* * *

An important development in the railroad equipment business is the announcement that the Pennsylvania is asking quotations on 18,000 cars of all kinds. Reporting on new orders for the week the Railroad Gazette says:

"The American Car and Foundry Company has received an order from the St. Louis and San Francisco Railroad Company for 400 national coal dump cars of 80,000 pounds capacity, 500 hopper coal cars of 100,000 pounds capacity, 500 coal cars of 100,000 pounds capacity, six postal cars and ten combination baggage and mail cars.

"The Chicago, Rock Island and Pacific railway has ordered from the American company fifty-six combination smoking and baggage cars, ten passenger cars, ten chair cars and ten baggage cars.

"The Harriman lines have ordered 2,550 steel underframe box cars of 100,000 pounds capacity and 400 steel underframe stock cars of 80,000 pounds capacity.

"The Canadian Pacific Railway Company is constructing nineteen sleeping cars and nine tourist cars. The following companies have ordered locomotives from the American Locomotive Company: The Chicago, Peoria and St. Louis Railroad Company, two simple six-wheel switching and two consolidation locomotives; the Chicago Junction Railways and Union Stock Yards Company, two mogul locomotives."

* * *

Compilations of railroad gross earnings made by a Wall street news agency show the following results, compared with the corresponding periods last year: For the first week of July the gross earnings of thirty-eight railroads aggregated $7,364,389, an increase of $305,560, or 4.32 per cent. For the second week of July the gross earnings of thirty-eight railroads aggregated $7,838,704, an increase of $687,317, of 9.61 per cent. For the third week of July the gross earnings of twenty-three railroads aggregated $6,619,544, an increase of $698,681, or 11.80 per cent. The gross and net returns of six railroads for the month of June were as follows:

Gross earnings, $10,718,579; increase, $557,669; operating expenses, $7,727,796; increase, $769,230; net earnings, $2,900,783; decrease, $211,561.

The gross earnings increased 5.48 per cent, operating expenses increased 11.05 per cent, and net earnings decreased 6.60 per cent.

Fiscal year:

Gross earnings, $126,240,743; increase, $5,303,710; operating expenses, $90,225,087; increase, $4,106,818; net earnings, $36,015,656; increase, $1,106,892.

The gross earnings increased 4.38 per cent, operating expenses increased 4.76 per cent, and net earnings increased 3.43 per cent. At this season of the year increases should be, as they are, large, for last year the nadir of business depression was reached in the summer, and the railroads suffered accordingly. If increased earnings of considerable amount are reported through August and September confidence will be increased accordingly that prosperity is no idle dream.

* * *

At most $15,750,000 will be disbursed next month in dividends on industrial shares.

* * *

The new concern, it is said, will be known as the Sunday Creek Company, and will include the following properties: The Sunday Creek Coal Company, the Buckeye Coal and Railway Company, the Ohio Land and Railway Company, the Continental Coal Company, the Kanawha and Hocking Coal and Coke Company, the St. Paul and Western Coal Company and the Boston Coal, Dock and Wharf Company. All these are soft coal properties located in Ohio and West Virginia. John H. Winder of Columbus is to be president and general manager of the new concern.

Good Year for Pickles.

From the St. Paul Pioneer Press.

Unusual activity in the pickling industry is promised for this season by those who have watched the growth of vegetables used in this business. A man in the trade says the crop this year will be the largest in this vicinity for ten or twelve years and the output of the factories will be almost double that of last season. The acreage in the vicinity of St. Paul, South St. Paul and Newport will amount to more than a thousand acres, and reports from the entire region show a favorable condition of the products.

It is expected that there will be a large demand for western goods throughout the east, where the pickle crop has suffered through the continued drought. In many parts of the east the crop will amount to practically nothing.

"GREAT CENTRAL LINE."

Proposed Name of Property Controlled by Hollins Syndicate.

Eugene Zimmerman, president of the various properties operated by the Cincinnati, Hamilton and Dayton system, said in New York yesterday that it is the intention to name the various lines controlled by the Cincinnati, Hamilton and Dayton, the Pere Marquette, Cincinnati, Chicago and Louisville, the Ann Arbor and the Detroit, Toledo and Ironton, the "Great Central Line." This is the aggregation of ropertles gathered together by what is termed the Hollins syndicate.

Mr. Zimmerman said that his companies were moving more soft coal than last year, despite the unfavorable soft coal trade conditions. Mr. Zimmerman said it was not the intention of the syndicate to form a holding company to be called the Great Central Company. When asked whether his friends would consent to sell the properties to the Canadian Pacific, Mr. Zimmerman replied that the gold of the Canadian Pacific was just as attractive as American gold. It has been reported that the Canadian Pacific had made an offer for the Pere Marquette. He added:

"We are not negotiating for the sale of our properties. We are developing them. Later on, when we have rounded the proposition out and we have become tired of work, then possibly we may turn the system over to some other group."

NEW $50,000,000 COAL TRUST.

Seven Bituminous Properties in Ohio and West Virginia.

Plans for the consolidation of coal, railroad and dock properties said to be worth $50,000,000, largely owned in Columbus, Ohio, were formulated in New York yesterday, according to advices from the metropolis.

The combination will be one of the largest coal corporations in the world and will be known as the Sunday Creek Company, taking its name from one of the coal-producing concerns included—the Sunday Creek Coal Company.

Seven coal corporations owning properties scattered throughout Ohio and West Virginia, and employing some 16,000 men, are now to operate under one set of officers. In the consolidation leading officers of the various companies drop out to make room for those who figure in the reorganization, which becomes effective on August 1.

John H. Winder was elected president and general manager. The companies included in the Sunday Creek Company are the Sunday Creek Coal Company, the Buckeye Coal and Railway Company, Ohio Land and Railway Company, Continental Coal Company, Kanawha and Hocking Coal and Coke Company, St. Paul and Western Coal Company and Boston Coal, Dock and Wharf Company.

The stockholders elected these directors: John H. Winder, president of the company, Columbus; C. W. Watson, president Fairmont Coal Company, Baltimore; S. P. Busch, vice president and manager Buckeye Steel Casting Company, Columbus; C. L. Poston, Athens, Ohio; E. A. Cole, Columbus; H. H. Reiner, vice president, Columbus; Alfred Hicks, president Allegheny Steel and Iron Company, Pittsburg, and Louis B. Dailey of New Jersey.

Recently J. P. Mogarn & Co. sent out circulars to the stockholders of the Continental Coal Company and the Kanawha and Hocking Coal and Coke Company asking them to deposit their certificates in exchange for bonds of a company to be formed, which, in addition to acquiring the properties named, was to be a holding company for other concerns.

THE STATE OF TRADE.

Retail Conditions Reported Satisfactory—Confidence Grows.

NEW YORK, July 28.—Dispatches to Dun's Review indicate that retail trade in seasonable lines is of satisfactory volume, and wholesalers and jobbers are actively engaged preparing for the future, in which confidence grows with the crops. A good feeling prevails at Boston. Wholesale and manufacturing lines are more active at Allentown than they were a year ago, and improvement is noted in the iron and steel industry. Carpet manufacturers at Philadelphia are getting out samples for fall trade, and there is little idle machinery at hosiery mills. Retail trade is quiet and collections irregular.

The usual midsummer quiet prevails in general merchandise at Pittsburg. Baltimore reports the business outlook favorable. Louisville reports trade about the same as it was a year ago. Orders for future shipment at Nashville are larger than last year. Trade is unusually good for the season at New Orleans, and little disturbed by the fever, except as regards country orders.

Wholesale trade is active at Kansas City. Collections vary with the locality. Attendance of outside buyers in the St. Louis market is fair. Trade developments at Chicago are satisfactory. Distribution of seasonable merchandise at Cincinnati is large. Manufacturers of knit goods at Cleveland are busy on fall orders, and clothing manufacturers report liberal purchases. Favorable crop prospects at Minneapolis promise a heavy fall trade.

Advance sales of wearing apparel at St. Paul are much in excess of last year's, and collections are fair. Trade is good at Omaha, and collections satisfactory. Clothing and dry goods houses at Salt Lake City are shipping fall orders freely. San Francisco reports heavy exports to Japan, while bank returns are the best ever recorded.

Bank exchanges continue to show a large volume of settlements through the banks for midsummer. Total exchanges this week at all leading cities in the United States are $2,060,994,269, a gain of 21.1 per cent over last year, and 8.3 per cent over the corresponding week of 1903.

BRIGHTON BEACH RACES.

The List of Entries for Tomorrow's Events.

Special Dispatch to The Star.

BRIGHTON BEACH RACE TRACK, N. Y., July 28.—The following are tomorrow's entries:

First race, selling, maiden two-year-olds; five and a half furlongs—Larable, 105; Hawthorne, 100; Lord Maxim, 102; *Hallowmas, 100; Wool Soap, 105; Laneham, 105; Highbrush, 105; *Early Hours, 97; Flavigny, 102; Holloway, 105; *Gentian, 100; *Sandringham Belle, 97; Vino, 110; Merry Go Round, 97; Elare, 97; Oriflamme, 97.

Second race, steeplechase, handicap, four-year-olds and upward; short course, about two miles—Nitrate, 160; Grandpa, 156; Cardigan, 145; Duck Roberts, 144; Gascar, 132; Flying Machine, 135; Russell Sage, 137; Seventh Ward, 130.

Third race, Winged Foot handicap, two-year-olds; six furlongs—Single Shot, 102; George C. Bennett, 125; Quorum, 104; High Chance, 110.

Fourth race, the Brighton Derby; three-year-olds; one and one-half miles—Sysonby, 126; Migraine, 115; Agile, 126; Pasadena, 118.

Fifth race; selling; three-year-olds and upward; one and one-sixteenth miles—The Southerner, 111; Mart Gentry, 86; Miss Rillie, 104; *Belle of Portland, 97; *Head Dance, 94; *King Cole, 94; *Hyland, 101; *Jetsam, 99; Rough and Tumble, 106.

Sixth race, handicap, three-year-olds and upward, six furlongs—Monte Carlo, 113; Teacress, 110; Platoon, 90; Don Royal, 109; Royal Legend, 100; Robador, 104; Lady Henrietta, 92; Tweedle, 99.

*Apprentice allowance.

Steel Officials in Conference.

PITTSBURG, July 28.—President Wm. E. Corey of the United States Steel Corporation is meeting the presidents of the subsidiary companies in this city today. It is the first meeting of the officials since last April, and, it is said, important matters are receiving consideration, but nothing can be learned, as the officials refuse to give out any information at this time.

Man With a Sixth Sense.

In next Sunday's Star there will appear the opening chapters of Louis Tracy's new serial story, entitled "Karl Grier." This story deals with a man having a sixth sense, which he uses in a remarkable manner. It is entirely different in theme and treatment from anything Mr. Tracy has yet written, and those who have read "Souls on Fire," by this author, which was recently concluded in The Sunday Star, no doubt will be desirous of reading his latest story.

FOREIGN BANK BUSINESS.

LONDON, July 28.—Bar gold, 77s. 9⅝d.; American eagles, 76s. 4⅝d.

BERLIN, July 28.—Exchange on London 20 marks 47 pfennigs for checks. Discount rates: Short and three months' bills, 2 per cent.

British Enterprise.

From the London Grocery.

The tea industry is essentially a growth of British energy and enterprise. Few countries consume per head of the population as much of the fragrant leaf as do the inhabitants of the British Isles, and what is consumed in foreign countries is mostly supplied by the British empire.

Craft Haggerty, sixty years old, a farmer, who lived near Rockwood, Md., committed suicide Wednesday night by hanging himself to the bedpost in his room. He leaves one daughter, two sisters and two brothers, all of Fayette county.

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