MARKETS---FINANCIAL.

OUTLOOK SQUALLY IN WALL STREET

Financial Resources of Country Severely Taxed to Take Care of Situation.

THE RESULT STILL IN DOUBT

Great Interest Being Taken by Traders in Political Developments—Market Gossip.

By W. G. NICHOLAS.

NEW YORK, September 16.—The miracle workers are doing their level best to carry the stock market through the pending period of money stringency without an enforced liquidation of either stocks or bonds. With the active aid of a willing Secretary of the Treasury, supplies of funds are being temporarily reinforced by resort to an artificially stimulated gold import movement. Artfully clothed explanations do not, however, disguise the fact that the money thus brought in is borrowed and not the settlement of balances—borrowed to prolong speculation in the desperate hope of landing the public with the hitherto undistributed contents of the vaults and strong boxes of banks, trust companies and underwriting syndicates. The manipulated rise in the market has sufficed to mark up the price of the goods, but it has not yet been considered safe to undertake the work of wholesale distribution, although several feelers in that direction have been engineered. On each occasion the unpleasant discovery has been made that whenever muscle support is withdrawn, quotations melt away. This experience is discouraging, but the cliques are in the uncomfortable position of the man trying to hold a wild bull by the horns—he had to stick. To let go meant death or mutilation. As long as the foreign gold and syndicate credit held out, the combines may continue to draw on alien stores of the yellow metal to fill the holes made by demands to finance a trying situation. That resource excluded, there will still remain the treasury of the United States.

Secretary Shaw has shown that he dreads disturbances and panics, and will do anything within reason to avert them. He is, therefore, relied on to come to the rescue with official action if worst comes to the worst. With these agencies at command and others, it is the hope of the syndicates and cliques and combinations that they may weather the storms of the coming weeks and navigate into safe harbor. The outlook is equally, and if they win out it will be a triumph of skill, nerve and luck. The financial resources of the country are being taxed as they rarely have been taxed before to take care of the legitimate demands and finance the stock market, and the speculative enterprises in every direction and quarter. The entire country is in a riot of speculation and plunging on money-mad schemes. By concert of action among the strong banks of several cities, building operations have been checked, but several that little headway is making to stop the craze of rainbow chasing. The speculative situation is distinctively dangerous. The ice is getting thin and full of air-holes, inlets and spaces connecting to the contrary notwithstanding.

* * *

Wall Street is taking keenest interest in political developments, centering attention chiefly on the evolution of the Hearst movement. People of the financial district would give a good deal to know whether the demonstration is a theory or a ground-swell. Upon that vital point everybody is in the dark, and persons whose opinion is worth anything contend themselves utterly unable to reach an intelligent conclusion in the premises. Most men of affairs would like to dismiss the possibility of Hearst's success as an absurdity, but at this writing the case admits of no such disposition. Mr. Hearst's chances of being elected governor of New York are infinitely better than his initial chances of being elected Mayor of the city last year, and many now believe he honestly received more votes than the man who holds the office. It is not clear how honest people are going to be hurt by Hearst's elevation to the executive chair at Albany or substantial interests jeopardized. but, none the less, there is a sense of uneasiness over the prospect of a great political change such as a Hearst victory, or threat, either, would signify.

The one bold, uncompromising threat held out by the Hearst movement is an overhauling of the State banking and trust company laws, coupled with a recounts of a thorough inquiry into the relationship between the State fiscal institutions and certain buccaneering speculative combinations in Wall Street. Enough was brought to light during the insurance investigations to show unholy alliances of that sort, and it sends a chill down the spine to think of supplemental disclosures along the same or kindred lines. This is one of the things likely to have a marked influence should the campaign take on a complexion indicative of radical political revolution in local or national affairs. Politics is almost certain to be a live factor between now and November and against prices.

* * *

The Great Northern Steel Trust ore deal illustrates beautifully the "creation of values." The basis of the deal is a deposit of ore in Northeastern Minnesota, supposed to contain 400,000,000 tons of iron. In an undisturbed state the iron is practically valueless and would remain so. Dug out of the ground and used by the steel trust it turns a manufacturing profit and furnishes tonnage to the railroads and steamship lines. The contract between Mr. Hill and the steel trust vitalizes an inert mass, and imparts to it a money value of more than $100,000,000.

This value it is proposed to capitalize, distribute among the shareholders of the Great Northern Railroad, thus enabling the owners to realize on the "find"—to discount the future, as the phrase is. To produce $100,000,000 from nothing beats making two blades of grass grow where only one grew before. It is modern magic, sure enough.

* * *

The hot tip was in general circulation for three weeks that the formal announcement of the Great Northern ore deal would instantaneously add 50 to 100 points to the market price of Great Northern. In view of the certainty of a sensational profit, it struck those who acted on the tip as wondrous strange that the market did not respond with a spectacular jump and establish itself around 440 on a single trade. A great speculator and railroad manager, who was asked for an explanation, said he supposed the persons acquainted with railroad values felt that the current price might represent all the property is worth, plus all possible advantages likely to accrue from the ore and every other deal in sight. "For my part," he said, "I think 250 an exceedingly generous valuation to put on Great Northern as a railroad proposition, and that price discounts the future many years, to my way of thinking."

Fresh from a 4,000-mile automobile trip through Europe, Mr. George Gould gives the populace what a splendid condition America is in. The Hon. Jeff Levy always signalizes his arrival in London by giving the foreign correspondents of American newspapers glowing interviews on Canadian Pacific developments. He also emits valuable New York news via his Monticello farm in Virginia. It is well to make note of the habits and peculiarities of our great men.

* * *

Reports that the sugar and tobacco trusts are putting up money for the Cuban insurgents, in order to hasten the day of annexation meet only ridicule in the financial district. What American capital in Cuba wants most is tranquility and assurance of peace. The last thing they would encourage is political agitation. Matters were going along entirely to the satisfaction of the foreign element in Cuba when the outbreak occurred.

Now they are one and all worried over the possibility of continued disturbance. Nine out of ten residents of Cuba and the United States look forward to ultimate annexation, or, at least, very intimate commercial relationship, but only fools and crazy people want to bring it about by violence.

* * *

Bears on Virginia-Carolina Chemical base their hopes for lower prices on the theory that the bumper cotton crop and consequent probable low quotations for the staple will discourage planters from putting in a full acreage next year, and therefore cut into the sales of fertilizers. The declaration of a dividend on Virginia-Carolina by no means phases the bears. They come back by saying that the move is in the furtherance of an "insider" plan to unload stock on an unsuspecting public, and suggest that before beginning the payment of dividends it might be well to take up the floating debt. They recall that only a couple of years ago the company paid a commission of $1,000,000 for a loan of $4,000,000 bearing 8 per cent.

THE STOCK MARKET OF THE WEEK

(From the New York Evening Post of Saturday.)

STOCK EXCHANGE TRANSACTIONS.

	This week.	Last week.	A year ago.	Two years ago.	Three years ago.
Shares	6,529,000	6,391,400	3,873,020	5,916,521	3,526,147
Railway and miscellaneous bonds	$11,291,000	$9,618,000	$11,621,000	$24,867,000	$9,543,000
Government bonds sold	79,000	75,000	2,268,000	1,458,000	30,000
For the calendar year to date:	1906.	1905.	1904.	1903.	1902.
Shares	208,362,900	215,591,250	85,920,670	116,849,423	131,568,148
Bonds	$893,909,000	$715,447,500	$504,458,250	$462,961,600	$375,852,000

THE STOCK MARKET OF THE WEEK.

The following table shows the week's highest, lowest and closing prices, individual sales and net changes of securities sold on the New York Stock Exchange this week. High and low prices are also given for the full year 1906 and for 1905:

Railway and Miscellaneous Shares.

1906. High.	1906. Low.	1905. High.	1905. Low.	Week ending September 15th.	Sales.	High.	Low.	Close.	Net chg.
111¾	70	118¼	93⅝	Amalgamated Copper	585,700	113¾	110	111¼	+ ¼
29¼	20	34¾	20	Amer. Agr. Chemical	7,900	29¼	27	28½	+ ¾
36½	33	37	26½	American Beet Sugar	1,300	33¾	31¾	33¾	+ 1
43⅝	31	47¾	32⅝	Amer. Car and Foundry	16,200	41⅝	39⅝	41⅝	+ ⅝
104½	91¼	100	90½	Amer. Car and Foun., pr.	1,200	101½	*100⅝	*100⅝	+ ⅝
40⅝	27¾	44¼	28	American Cotton Oil	22,900	35	32½	35¼	+ 2¾
97	89¼	95	90¼	Amer. Cotton Oil, pr.	100	92½	92½	92½	— 1
76¼	53	78¼	63¾	American Locomotive	72,100	75	70¾	74¾	+ 2¾
170⅝	78¾	174	128½	American Smelting	165,200	167¾	159⅝	159⅝	+ 2
137	111¼	130	114	Amer. Smelting, pr.	3,900	137¼	135¼	136	+ 1½
102	79¼	104¾	96	Amer. Smelt., Sec. pr. B.	100	96¼	96¼	96¼	— ¾
14⅝	6⅞	15¼	10	Amer. Steel Foundry	2,200	11⅝	11	11	— ¾
47½	35⅝	52½	40	Amer. Steel Foundry, pr.	3,900	46½	43½	43¾	+ ¾
109⅝	91⅞	105	98	American Tobacco, pr.	1,000	99½	99	99	+ 1
175	130	167¾	123½	Atlantic Coast Line	6,900	186	182	186	+ 3
137	109½	134½	109¾	Baltimore and Ohio	152,100	124½	119	123¾	+ 3¼
100	90¾	96½	92	Baltimore and Ohio, pr.	100	94	93	94	+ 2
No sale.		26½	23⅝	Bethlehem Steel	100	23	23	23	+ ½
60¾	45½	52⅝	35⅝	Chesapeake and Ohio	13,000	64¼	60½	64½	+ ⅞
111	90	109¾	99¾	C., C., C. and St. L.	100	99½	99½	99½	— ½
127¾	115	118	110	C., C., C. and St. L., pr.	100	110½	110½	110½	— ½
59	38	83⅝	46¾	Colorado Fuel and Iron	9,600	59½	57¼	57¾	— ¼
214	176	181¾	130⅝	Consolidated Gas	5,200	141½	139½	140	
145	90	139	128	Fed. Min. and Smelt.	100	135	135	135	— 6
110½	96	112¾	91	Fed. Min. and Smelt., pr.	900	94¾	94¾	94¾	
330	256	348	275	Great Northern, pr.	26,100	341	332	337	— ½
25¼	13¾	26¼	16½	International Paper	12,000	18½	16½	17½	— 1¼
89¼	76	90	80⅝	International Paper, pr.	1,000	82	80¾	80¾	— 2¾
157⅝	134½	156½	126¾	Louisville and Nashville	40,900	152¼	149½	151½	— ⅝
152	127	149½	135	Nashville and Chatta.	200	142	142	142	
95¼	76	95	84	Norfolk and Western	36,700	95½	92¾	95	+ 1½
216½	195	219½	179¼	Northern Pacific	41,600	215⅞	214	216¼	— ¾
148	131½	147¾	122½	Pennsylvania Railroad	200,100	144	138⅝	140¾	— 1
58⅞	34	64¾	43	Pressed Steel Car	8,400	54⅝	53¼	54⅝	— ½
101½	87	105	86	Pressed Steel Car, pr.	100	97¾	97¾	97¾	+ ¾
258	230	282¼	218	Pullman Palace Car	1,000	247	247	247¾	+ 2¾
63½	30	63⅝	44	Railway Steel Spring	6,000	56	54½	54	— 2
143⅝	79	154	132	Reading	1,519,300	152⅝	139¾	151½	— 2½
97	90	96	89½	Reading, 1st pr.	100	96¼	96¼	96¼	— ¾
94	84	102	90	Reading, 2d pr.	200	93	92	92	+ 2
36¾	18	39	27¾	Republic Iron and Steel	36,100	35⅞	34¼	35¼	+ 1¼
106	67	110½	91	Republic I. and S., pr.	12,300	108⅝	105¼	108¾	+ 3¼
27⅞	21⅝	29¾	22½	Rock Island	20,300	28¼	27¼	27¾	— ¾
65	46½	69¾	60	Rock Island, pr.	5,200	68¾	67¾	68¼	+ ¾
11½	6	8⅞	6½	Sloss-Sheff. S. and I.	6,600	8½	7¾	8⅛	— ⅛
128⅝	77¾	94¾	81	Southern Pacific	325,700	93½	91	93¼	— 1
122¾	113¾	118½	116	Southern Pacific, pr.	1,300	118½	118	118	— ½
39	28	42¾	32⅝	Southern Railway	42,200	36⅞	35⅝	35¾	— ½
104½	95	103	97½	Southern Railway, pr.	1,300	100¼	99¾	100¼	+ 1½
161¼	113	195⅝	139½	Union Pacific	424,000	165¾	158¾	161½	— ⅝
101⅝	96½	99¾	93½	Union Pacific, pr.	2,700	99	*97	99	+ 1¾
49½	19⅞	53	43⅝	U. S. Cast Iron P. and F.	3,100	47	45½	46⅝	— ⅞
58½	33⅝	59½	38	United States Rubber	27,600	56¼	47½	54⅝	+ 7
118½	98⅝	116	104⅝	U. S. Rubber, 1st pr.	6,700	111⅝	107⅞	110	— 1
93⅝	75	97½	75	U. S. Rubber, 2d pr.	500	91	90	90	— 1
41¼	24⅞	47⅝	32⅝	United States Steel	708,700	47½	46¼	47½	— 1½
107	90⅝	113¾	94⅝	United States Steel, pr.	3,000	107½	106½	106½	— ½
58⅝	38⅝	68	31	Va.-Car. Chemical	11,300	41½	38⅝	40⅝	+ ⅞
118⅝	103⅞	117½	104	Va.-Car. Chemical, pr.	200	110	110	110	— 2
32½	26	55	28	Va. Iron C. and C.	2,100	50	43½	48	— 2
30	25	44½	32	West Maryland	1,900	40	37½	38½	— ½
96⅝	82	94¾	91	West. Union Telegraph	1,000	91	90½	90½	— ½

*Ex-dividend. Total sales for the week, 6,529,00 shares.

BOND MARKET OF THE WEEK.

Railway and Miscellaneous Bonds.

1906. High.	1906. Low.	Sales in $1,000.		High.	Low.	Close.	Net chg.
84	76¾	120	American Tobacco fours	78	77½	77½	— ½
117½	116	88	American Tobacco sixes	112½	112	112½	— ½
102½	94⅝	28	Atlantic Coast Line fours	96¾	96⅝	96¾	— ¾
93½	90	10	Atlantic Coast Line, L. and N. fours	92	92	92	+ 1
97¼	93¾	40	Baltimore and Ohio prior lien 3½s	93	92¾	93	
105½	96	22	Baltimore and Ohio gold fours	99⅞	99¾	99¾	
93	90¾	22	Baltimore and Ohio, S. West. div. 3½s	90¼	89¾	90	
114½	109¾	32	Central of Georgia Railway con. 5s	111	110½	111	+ ½
96	93⅝	11	Central of Georgia Railway first inc.	95½	94	95	
99⅝	91¾	3	Central of Georgia Railway first for. stp.	96	96	96	
93	90	40	Central of Georgia Railway, second inc.	93⅝	93	93	
79	75½	25	Central of Georgia Railway third inc.	77½	77	77	— ½
119¾	110¼	5	Chesapeake and Ohio gen. fives	117⅝	116¾	116¾	— ½
107	100½	29	Chesapeake and Ohio gold 4½s	104	103½	104	+ ¼
102½	100	2	C. and O., B. and A. first con. fours	100	100	100	— ¼
106⅝	100⅝	21	C., C., C. and St. Louis gen. fours	104⅝	104½	104½	— ¼
106⅝	107	22	Consolidated Gas sixes	141¼	140	140¼	— ¾
109½	106	16	International Paper first sixes	106⅝	106	106	— ¾
94½	90½	3	Lackawanna Steel fives	90½	90½	90½	+ 1
104¼	100	7	Louisville and Nashville gen. fours	100⅝	100	100⅝	— ⅝
99	96	4	L. and N., St. Mobile col. fours	97	97	97	
99⅝	94	34	Louisville and Nashville gen. tr. fours	97⅛	97½	97½	— ⅝
102⅝	93¾	91	Norfolk and Western con. fours	99	98⅝	99¾	— ⅛
94¾	90½	44	Northern Pacific first fours	93	92	93	
77¾	72¾	32	Northern Pacific gen. threes	73⅝	73¼	73¼	
104¾	100½	1	Pennsylvania Railroad 4½s	104	104	104	+ 1
106¾	96	87	Pennsylvania Railroad 3½s	105½	104¾	105½	+ ½
101	97¾	1,762	Pennsylvania Railroad 3½s, 1915	97	97	97	— ½
109⅝	99	118	Reading gen. fours	99⅝	99¼	99½	— ½
100⅝	97	19	Reading-New Jersey Central col. fours	97¼	97	97¼	— ¾
118	112⅝	10	Richmond and Danville con. sixes	110½	110¼	110¼	— 1
92	86½	6	Seaboard Air Line fives	86⅝	86½	86½	— ½
93½	90	5	Seaboard Air Line fives	90⅝	90⅝	90⅝	— 1
97⅝	94¼	293	Southern Pacific 4½s fours	96¼	95¾	96¼	— ¼
93¾	91⅝	6	Southern Pacific coll. tr. fours	91⅝	91⅝	91⅝	— 1
119¾	113	14	Southern Railway con. fives	113½	113	113¼	+ ¼
103½	97	11	T., C., I. and Railroad gen. fives	99	98¼	98¼	— ¾
120⅝	102⅝	141	Union Pacific first fours	109	108	108	— ¾
104⅝	100¼	10	Union Pacific first fours, reg.	103¼	103⅝	103⅝	
100½	100⅝	60	United States Steel fives	100⅝	100⅝	100⅝	
119⅝	111⅝	5	Virginia Midland gen. fives	111½	111½	111½	— ½
115½	111⅝	10	Wabash, 1st fives	111½	111½	111½	— ½
99	94	3	Wabash second fives	94	94	94	— 2
100	100	1	Wabash deb. B. fives	100	100	100	+ ½
80¼	77½	272	Wabash deb. sev. B.	79	78¾	79	
61½	54¾	107	Wabash- Pittsburg second fives	57¼	57	57¼	+ 1½
79⅝	69	138	West Maryland cvt. fours	74	71¼	74	— 2
85⅝	82⅝	1	West. Maryland fours	84¼	84¼	84¼	— ¼
105	102	1	Western Union coll. trust 4s	103½	103½	103½	+ ½

Total sales for the week, including $50,000 United States and other government bonds, were $11,291,000.

FLURRY IN WHEAT SENDS PRICES UP

First Time in Several Weeks Market Has Shown Tendency to Advance.

FOREIGN REPORTS BULLISH

Corn Trade Not Very Brisk. Market for Provisions Rather Dull.

[Special to The Times-Dispatch.]

CHICAGO, ILL., September 16.—The wheat market rallied during the last week, and quotations advanced about one cent over the closing quotation at the end of the previous period. Several influences caused this flurry, which was the first time in several weeks that the market showed an upward tendency. The government report, issued early in the week, which indicated a yield of 250,000,000 bushels, about 10,000,000 bushels less than the crop suggested a month ago, was the starting of the advance in quotations. Then a few days later came bullish reports from abroad, which stiffened prices a bit more, and the reports that the yield in the Northwest was disappointing in certain territories also had its effect. The closing quotation for the September product was 69 1-2 cents per bushel and 71 3-4 cents for December.

The government report showed the condition of spring wheat to be 4 as compared with a percentage of 85 on August 1st. This report indicated that the United States has broken her own previous records, as she had previously made good her claim as the greatest wheat-producing country on the globe.

Receipts Disappointing.

Receipts in the Northwest have been disappointing, both as to quality and quantity. Weather in that territory was threatening a recurrence of rainy conditions at the end of the week, and that rather conflicted with the notion of increased receipts of the spring product. There was a little speculative selling of wheat here by the Northwest and a little buying by the Southwest, and that helped to stimulate the market.

There has been no improvement in the foreign demand for American wheat, either from the United Kingdom or the continent, but speculators declare that the depressing reports from abroad will cause another turn in the market next week, which will help increase the price of the cereal.

There has been little activity in the flour situation. The Northwest millers have had an excellent quantity of wheat to grind, but conditions surrounding the sale of flour were adverse to an unusual degree. Mill managers find it a constant fight to do business, and the year will go down in milling history as one of the most trying and difficult that they have experienced.

In August and early in September, while the spring wheat crop was fluttering, there were free sales of flour for September shipment, based on the September future. The sellers as a hedge bought September wheat and depended on getting deliveries from which they could produce the flour, but those deliveries were not made until the last moment. In consequence the millers who had sold their flour, were compelled to enter the market and pay the stiff premium over the September price, for the wheat they required.

Corn.

The corn market has not been very brisk, and quotations for the September product have come down a few points during the week. There has been a fair line of buying of May, but nothing to brag about. Shippers have been making strenuous efforts to get out all the corn possible, as Saturday was the last day in which it would be counted sale for shipment at present rates east of Buffalo. The demand for cash corn from the East for next week's shipments has been poor. The general verdict of cash interests here was that there was some falling off in sales by the country Southern markets are relatively better and the Nebraska corn is going in that direction. Nebraska farmers are selling less than usual on account of the recent price reductions. Clearances for the week were 96,000 bushels against 1,206,000 bushels a year ago. Argentine shipments were 2,672,000 bushels.

Oats.

Considerable quantities of oats have been offered in the Northwest, but in spite of the quotations despite the government report of a big yield which it was thought would have a better effect on the market.

The week saw the quotation hover around the 32 cent mark for September and 32 cents for December. The present yield of oats is estimated at 1,000,000 bushels. Some expresses the opinion that the estimate is too high, and they believe the supplies will become extremely scarce before the year is over.

Provisions.

Provisions did not show as much activity last week as has been a characteristic of the market for the last month. The demand has been fairly good, with some buying of January products, supposed to be for long account. Packers are not taking any great interest in the market. Receipts of hogs have been only moderate. Cattle receipts for the week rose to 32000 head against 26,000 for the same time last week. The general demand has been good, which speaks well for the large consumption of beef. Best cattle prices average as high now as they did several weeks ago, and higher than at corresponding weeks in most former years. Farm-fed steers demand as high as $6.25 per head.

Ready for Business.

Colonel John W. Richardson, Register of the Land Office, has moved all his books and records into his new offices in the basement of the Capitol. The task has been a laborious one, inasmuch as it involved the moving of all the records of the office.

DECISION IN BIG RATE CASE

WASHINGTON, D. C., September 16.—The Interstate Commerce Commission yesterday rendered its decision on the petition of the Southern Railway Company and other carriers operating in territory east of the Mississippi and south of the Ohio and Potomac Rivers for permission to equalize export rates on cotton, cotton seed and its products and lumber, and thereby make changes in their export rate on those commodities without the thirty days' notice required by the new rate law. The commission holds that carriers may legally issue through bills of lading from the interior point of shipment to a foreign destination, which specify the inland rate to the port of export and the ocean rate from the port of export, even though no joint through rate is published.

The commission orders that no published rates on cotton shall be advanced, except upon thirty days' notice; that from and after this date, and until March 1, 1907, carriers may reduce their published export rates on cotton to the various ports of export upon three days' notice, and that, until November 1, 1906, carriers may continue to equalize export cotton rates through the various ports by applying the lowest common through all the ports, thereby making said rates without publication and filing, as required by law, provided that they post in two conspicuous places in the station where cotton is received for shipment notices of the rates so made as soon as they are made, and mail copies of the same to the commission, and notices to specify the rate and the time during which the rate will continue in effect.

As to cotton seed and its products and the lumber, the petition was denied.

Will Resume To-Day.

The State Corporation Commission will resume its sessions this morning, and will take up again the case of the Chesapeake and Ohio Railroad on the freight rate matter. Mr. L. F. Sullivan will be the witness, not having yet finished the testimony for his company.

Of course, we don't know; the peek-a-boo may be the livery of Heaven.—Chattanooga Times.

Dr. Mercer Ill.

Rev. Isaac M. Mercer, D. D., formerly of this city, now the pastor of the First Baptist Church of Washington, N. C., is quite sick at the Virginia Hospital, Eleventh and Clay Streets. He came to Richmond to have a painful operation performed, which was done on Saturday.

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Brief Items From Everywhere.

ROME.—The population of Sicily has been kept panic-stricken for four days by constant earthquake shocks.

PHILADELPHIA.—Two hundred and fifty-five girls, students at Radnor College, Nashville, Tenn., visited the city for two hours. They are making a tour of Eastern cities.

BOSTON.—Attorney - General Moody said that he could imagine a situation which would compel President Roosevelt to call a candidate two years hence, but he hoped that the situation would not arise.

NEWPORT.—Dr. Austin Flint, of New York, Mrs. Astor's physician, stated that Mrs. Astor was much better, and that on his advice she took a short drive.

HELLERSTOWN, PA.—Six lads, organized as the "Jesse James Boys," robbed schoolhouses and planned the wreck of the Scranton "flyer," the burning of a hosiery mill, and other crimes.

PHILADELPHIA.—Charles E. Carbonneau, the French banker, who stole Miss Mulrooney from friends at Glenside on Thursday night, was dismissed on the charge of kidnapping, after he had told the story of his relations with her family.

WASHINGTON.—Over the heads of 862 officers of higher rank, Captain John J. Pershing, who won fame in the Philippines, was promoted to-day to the rank of brigadier-general in the regular army by order of the President.

NEW YORK.—Mary Mannering, the actress (Mrs. James K. Hackett), was operated on in her apartments in the Algonquin. Miss Mannering rallied after the operation, and it was said that she would be out in two weeks.

PITTSBURG.—The word has gone forth that hereafter in the schools of Pittsburg hat-trimming and fancy millinery shall be taught to the girls of the higher classes. The system was first started in the Miltonville school, and proved a great success.

PITTSTON.—Called to attend a corpse, Undertaker Dohnelly upon reaching the house passed a man seated upright in a rocking chair on the lawn. On inquiring for the corpse, he was directed to the man in the chair. Through superstitious fear, he left the body undisturbed.

PHILADELPHIA.—The police began a new line of inquiry in the Lewis murder case. They are tracing the past of Mrs. Lewis, hoping to find a clue to the motive of the murder. They are trying to find two young Pittsburg men who knew her before her marriage.

STAMFORD.—A runaway horse dashed down a steep hill at Milford, three miles from here, at 10 o'clock at night, leaped into the footboard of an automobile standing by the roadside, and fell dead upon Miss Jennie Ray, of Greenwich, who was sitting in the rear seat of the touring car, and is now lying at Greenwich Hospital from the injuries she received in the extraordinary accident.

PIERRE, S. D.—New towns are being born in the Northwest at the rate of one every third day. During the past two months a total of 136 new dots have appeared on the map of the States immediately about here, most of them in the two Dakotas.

OYSTER BAY, L. I.—Miss Ethel Roosevelt, the daughter of the President, has lost her watch, and her father has indicated that he will pay a reward for its recovery. The watch is said to have been lost a few days ago.

NEW YORK.—Of all the drugs sold in this city, 75 per cent are adulterated or some other way fail to comply with the standard of the pharmacopoeia and are consequently unlawfully sold. Only twenty-eight per cent are absolutely or reasonably pure, and fifty-six per cent are so rank, so filthy, so compounded and labelled as dangerous to life, that they call for the special attention in a criminal court of the manufacturers and wholesale dealers.

IN BANKING CIRCLES.

Notable Activity in Southern States by Dun's Report.

New National Banks.—The First National Bank of Tarboro, N. C. (conv.). Capital, $25,000. George A. Holderness, president; C. A. Johnson, vice-president; E. Pennington, cashier.

The National Bank of Tifton, Ga. (8,250). Capital, $25,000. Successors to The Merchants and Farmers Bank.

Application to Organize.—The First National Bank of Lenoir, N. C. Capital, $25,000. Application filed by O. P. Lutz.

New State Banks, Private Banks and Trust Companies.—The Farmers Bank of McCormick, S. C. Organizing.

The Bank of Scranton, S. C. Capital, $10,000. Organizing.

The Bank of Scottsboro, Va. Organizing.

The Bank of Troutvale, Va. Paid capital, $10,000. J. W. Perkins, president; S. G. Parsons, vice-president; J. F. Greer, cashier. To commence business October 1st.

The Bank of Milan, Ga. Paid capital $30,000. L. O. Benton, president; H. S. Maley, vice-president; L. E. Jones, cashier.

The Monroe Banking and Mercantile Company, of Honea Path, S. C. Organizing. Capital, $25,000.

Miscellaneous.—The Norfolk National Bank of Norfolk, Va., has increased its capital to $1,000,000.

Mr. Frank Returns.

Mr. Max Frank, a well known resident of this city, who has been traveling in the far West for health and recreation for the past eighteen months, has returned to the city and is stopping at the Richmond.

Mr. Frank is greatly improved in health and expects soon to resume business in the city. He has been cordially greeted by his friends.

AUCTION SALES. Future Days

By McVeigh & Glinn,
Real Estate Auctioneers,
No. 1112 East Main Street.

TRUSTEES' AUCTION SALE
OF THE
ATTRACTIVE FRAME HOUSE,
No. 313 N. Thirty sixth St.

By virtue of a certain deed of trust to the undersigned trustees, dated July 20, 1905, and duly recorded in the clerk's office of the Circuit Court of the County of Henrico, in D. B. 173, B., page 105, default having been made, and being required so to do by the beneficiary, we will sell, on the premises, on

Tuesday, September 18, 1906

at 5 o'clock P. M., the above numbered dwelling and lot.

The improvements consist of a well-built dwelling, of five or six rooms, and in good repair. The lot fronts 22 feet, 11½ inches on the east side of Thirty-sixth Street, between Broad and Marshall, and runs back from said front, between parallel lines, 110 feet, to an alley 10 feet wide. This is a good chance to secure a home on liberal terms, or an investment.

TERMS: Cash sufficient to pay the cost and expenses of executing this trust, all State and city taxes unpaid, and a note for $28.50, with interest on same from July 20, 1906, to the day of sale, and a credit as to two notes for $28.50 each, payable respectively January 20, 1907, and July 20, 1907, and a note for $900, payable July 20, 1907. The residue in equal instalments at one and two years from day of sale for notes, with interest added, and secured by a deed of trust on the property, or for all cash as to said residue, at the option of the purchaser.

L. W. McVEIGH,
W. P. GLINN,
Trustees.

By Charles A. Rose, Auctioneer,
No. 8 N. Ninth Street.

COMMISSIONER'S AUCTION SALE
OF
TWO FRAME DWELLINGS AND A STORE ROOM, KNOWN AS NOS. 1806, 1806 1-2 AND 1808, ON THE NORTH SIDE OF CLAIBORNE STREET, BETWEEN CARTER AND MEADOW STREETS, HENRICO COUNTY.

In execution of a decree of the Circuit Court for the county of Henrico, in the suit of McLeish et al. vs. Anderson et al., entered September 8, 1906, the undersigned will sell by auction, on the premises, on SEPTEMBER 18, 1906, at 6 o'clock P. M., the above mentioned property, having a frontage of 60 feet on the north line of Claiborne Street and running back 194 feet to an alley 10 feet. The larger frame dwelling is substantially built and has more than six rooms; the smaller dwelling has four rooms, and the store a good depth. This property has a rental value of $240 per annum, and will make an excellent paying investment.

TERMS: One-half cash and the balance at six and twelve months, credit payments evidenced by notes, with interest added, and title retained until all the purchase money is paid, or all cash, at the option of the purchaser.

ALFRED E. COHEN,
Special Commissioner.

The bond required of the Special Commissioner has been given.

SAMUEL P. WADDILL, Clerk.
Charles A. Rose, Auctioneer.

By A. J. Chewning Company,
Real Estate Agents.

COURT SALE
OF
A Small Tract of Land About 100 Yards from the Brook Road Toll Gate at Westbrook.

Pursuant to a decree entered in the chancery cause of Robin L