

TRADE'S HARD FACTS CONFUSE THE PROPHETS

Outlook for 1903 Said to be Full of Promise and Croakers Have Not Found Their Predictions Verified - Neither Panic or Depression in Sight.

Special to The Globe. NEW YORK, March 15.—The monthly circular issued by the banking house of John H. Davis & Co. has this to say of the industrial outlook for 1903:

The prophets of disaster have not found their predictions verified. They argued that the prosperous times of 1900 and 1901 could not continue through 1902. Then events caused them to postpone the evil day for one more year. Again they are confounded by the fact that neither panic or depression are in sight for 1903. Dealings may come in the stock and securities market—indeed, dullness had prevailed for several weeks in Wall street prior to the very sharp break which has recently resulted disastrously to many individual operators—and lessened activity in manufacturing and trade is sure to appear sooner or later, but there is no immediate prospect of it. The railways have more traffic urged upon them than they can handle. The advance which has been made in freight rates has been met without grumbling by shippers. When trade is good and one has to handle a large quantity of receive and transport goods, and there are not cars, engines or tracks enough to meet the growing tonnage, a slight increase in rates is not worth quarreling about. It is when trade is slack and profits at the lowest that vigorous opposition is made to freight charges, whether they are really high or not. The manufacturing concerns are being pushed to their utmost capacity to fill existing and urgent orders. The crops of the last year are abundant, and with the proceeds of such part as has been sold the farmers are purchasing liberally of lands, machinery and goods. The position of large industrial plants is being improved, day by day, by the good judgment with which many are being managed, and also by the closer discrimination against the notably overburdened instances. They are passing through the same process which gradually, and sometimes disastrously, brought the railway industry into a speculative period into one of conservatism and safety. Some unsound ones have gone to the wall and more of that kind may be expected. The solid ones will grow in favor and advance in rank as investments.

Trusts Are Beneficial.

Meantime, the country has not suffered from the principle of combination or "trust" consolidation. On the contrary, the industries of the land have been quickened and sustained by reason of so-called "trust" operations. If there is one economic feature which has especially distinguished the great combinations, it is the reduction of the cost of production and in distribution of products. The secret of trade success and of national supremacy. The enormous expenditures which the railways have made and are making for improved roadways and grades, equipment and motive power, will enable them to conduct their business at lessened operating expense. Both the railways and industrial plants will therefore be better prepared for decreased business than at any previous period of their history (barring fatuous demands of organized labor). It is estimated and believed that we shall this year produce more iron than Great Britain, Germany, France, Russia and Belgium combined, and more steel than the aggregate of Great Britain, France, Russia and Spain. The demand for both iron and steel from all quarters exceeds the ability of the United States Steel corporation and its competitors. We shall not be in the turmoil of another presidential election for the next twelve months. If congress has not enacted any great beneficial acts, at least it has not passed any troubling and vicious laws. Altogether, the broad view fails to disclose any material disturbance of present industrial conditions during the year 1903.

Two Small Clouds.

Two important factors have, however, to be taken into account, one especially affecting the securities market, and the other the general situation during the latter half of the year. (1) The enormous expansion of credit to facilitate the operation of the unprecedented amount of new issues of stocks and bonds, and (2) the outcome of the crops of the current year. While we have money in circulation to the amount of \$2,354,000,000 (an average of \$24.1 per capita), yet the requirements for financing the hundreds of millions of new securities are straining the resources of the banks to an unusual degree, and largely by reason of the enormous business which the country is doing, the stringency both in money and accommodation when the next periodical crop moving period arrives will be more acute than usual. The passage of the Aldrich bill by congress would have insured great relief without weakening the government's security, but that relief was denied the country by expediting obstructive methods, and we must get along without it for at least another year. The character of the crops can be safely estimated for two months. If those crops are abundant (as now seems probable), or even of average quality and quantity, industrial activity will be assured until well into 1904 at least.

CELEBRATE PAY DAY BY DISASTROUS SPREE

Pennsylvania Miners Kill Two and Injure Many Others. LATROBE, Pa., March 15.—From a resort in the foothills of Chestnut Ridge, in the vicinity of Bagdaley, comes the story of a Saturday night's jollification, terminating in a free-for-all fight, in which two men were killed and several others were badly wounded. Late last night a terrified Italian, his clothing torn and stained with blood from several cuts about his head and body, came to Latrobe and begged the police for protection. The man told a story of the drinking bout which ended in a fight, in which revolvers, knives, razors, miners' picks and clubs were freely used. He said the two who had been shot and were dead, and that the crowd was dragging their bodies into the woods; several others had sustained serious injury by being cut and stabbed. The dispute had originated, he said, over the distribution of beer. The miners, as is customary on pay day, had secured several wagon loads of beer to aid in a celebration of the day. Officers have gone to the scene of the battle.

Minister Tenney Resigns. NORTH ADAMS, Mass., March 15.—Rev. William L. Tenney, pastor of the

CONGREGATIONAL CHURCH, OF THIS CITY, TODAY TENDERED HIS RESIGNATION, TO TAKE EFFECT MAY 1, IN ORDER TO ACCEPT THE POSITION OF WESTERN DISTRICT SECRETARY OF THE AMERICA MISSIONARY ASSOCIATION, THE HEADQUARTERS OF WHICH ARE AT CHICAGO.

EASTERN RAILROAD MEN WANT A STRIKE

New York, New Haven & Hartford Employees Waiting the Word.

NEW HAVEN, Conn., March 15.—Railway employees confidently expect to know by Monday noon whether a strike is ordered or the men have voted down the proposition which was submitted to them several days ago by the grievance committee. The sentiment of the employees of the New York, New Haven & Hartford railway in and near this city seems to be strongly that a strike will be ordered. Valentine Fitzpatrick, of the trainmen in this city, admitted tonight that from such reports as he has received a strike is probable. He said in a statement dictated by himself: "Mr. Williams (second senior grand conductor of the Brotherhood of Railway Conductors) and myself will go to every honorable end consistent with the rights of the employees to prevent trouble. As to the rumored position of the board of directors of the road, I have no opinion to offer. I hoped for something different."

SHOT HIM FOR NOT LIFTING UP HIS HANDS

Two Highwaymen Kill Dr. Turner in a Pueblo Restaurant.

PUEBLO, Col., March 15.—A daring attempt at robbery with a tragic end occurred in one of the most fashionable restaurants in this city this evening. Two masked robbers first entered the back door of Loessler's, which advanced half the length of the long room and then retreated and went outside. Presently they entered by the front door. One went to the cashier's desk, while the other attempted to rob the guest. The second robber pointed a revolver at the man who was sitting at a table and commanded him to throw up his hands. The doctor hesitated and the robber fired, killing him instantly. The desperado attacked C. B. Bishop and shot him in the side. Then without securing any booty the robbers fled. Bishop is in a critical condition.

RHODE ISLAND SPINNERS VOTE TO CALL STRIKE

Employees of Four Mills Will Walk Out Today.

PAWTUCKET, R. I., March 15.—The Rhode Island Mule Spinners' association at its branch in Woonsocket this afternoon decided by a unanimous vote to call a strike tomorrow in the four mills in which it is organized. The mills are in Woonsocket and one in Manville, R. I. The spinners are for an increase of 10 per cent, but the Rhode Island Mule Spinners' association, states that there are other grievances which extend back for some time. The Manville company capitalized at \$6,000,000 and employs 6,000 hands.

EARTHQUAKES ARE FELT IN MONTANA

Severe Shocks Are Experienced in Helena and Other Places.

ANACONDA, Mont., March 15.—About noon today two distinct shocks of earthquake were felt at Townsend, Winston, White Sulphur Springs and other points in the Missouri valley. Many persons here ran out of their homes in alarm. No damage was done. Two shocks were felt in Helena, both severe enough to shake buildings.

TEAMSTERS HAVE SYMPATHY OF OTHERS

Freight Handlers Will Be With Them If Called Upon.

KANSAS CITY, Mo., March 15.—The industrial council of this city today and passed resolutions of sympathy with the striking teamsters and assured them of the support of the council. The council pledged the support of the union, the representative of the freight handlers made the significant statement: "We will be with you when called on to go out."

DOG JUMPS FROM THE BRIDGE.

Policeman Wondered If He Wouldn't, and He Did.

A collarless fox terrier jumped from the Brooklyn bridge yesterday afternoon from a point near the Manhattan tower. A dozen policemen on a car bound for this side had noticed the dog trotting along the roadway after the car. They got interested in the dog. It would seem that a dog is a novelty on the bridge. Each of the policemen had something to say about the dog.

"He has no home," said one, "for he has no collar. Sure sign he's a tramp." "Maybe that's why he's on the bridge," said another. "Probably came out here to commit suicide, same as some folks."

Following this remark the dog leaped from the roadway and made a plunge to the river. The policemen and several passengers jumped from their seats in time to see the dog disappearing beneath the surface. The motor-man kept on his way, and if the dog bound to the surface no one on the car saw him.

"You're a mind reader," said one of the policemen to his comrade who had said maybe the dog was on the bridge with suicidal intentions. "You ought to be on the detective force," said another. "A man that can guess what a dog is going to do oughtn't to be traveling a beat."—New York Commercial Advertiser.

Worked Both Ways. Jaggles—Are there good divorce lawyers?—No. Best in the business. They've originated over a hundred different ways of collecting alimony, and as many more for evading the payment of it.—Judge.

MEXICO IS BUYING MORE OF US EACH YEAR

Heavy Gain in All Lines of Business Noted in the Report of British Consular Agent Stationed in the Capital of the Republic.

Special to The Globe. WASHINGTON, D. C., March 15.—The United States and United States in supplying the foreign merchandise required by Mexico is the subject of special comment by an official of the British legation in the city of Mexico in a report made to the British foreign office on Mexican trade in 1901.

"The United States of America," he says, "are yearly increasing the proportion of their trade in this country. The value of the imports (from the United States) in 1901 amounted to \$5,841,929, as against \$4,747,042 in 1900, an increase from 5 1/2 per cent to 5 1/2 per cent of the total import trade. The United Kingdom and other countries together supplied Mexico with merchandise to the value of \$1,909,167 during 1901, as against \$2,217,111 in 1900, representing about 31.5 per cent of the import trade. France supplied merchandise to the value of \$1,383,869 in 1900, while in 1901 the value was but \$2,231,762, its proportion in 1900 being 19 3/4 per cent, but now is scarcely 8 per cent. Germany's share of the trade of Mexico in 1901 was a trifle over 10 1-3 per cent, against 11 1/2 per cent in 1900. The trade with Spain continues about the same as in past years, viz. 4 1/2 per cent in 1900 and 4 1/2 in 1901." The report presents a table showing the percentage of the principal countries in the imports of Mexico from 1896 to 1901, and shows that the percentage supplied by imports from the United States has increased from 49 per cent in 1897 to 55 1/2 per cent in 1901; while that of the United Kingdom has fallen from 19 per cent to 15 1-3 per cent; France, from 13 per cent to 9 1/2 per cent, and Germany has increased its share from 10 per cent to 10 1/2 per cent, while Spain has decreased from 5 per cent to 4 1-8 per cent.

Taking to Electricity.

The use of electricity not only for lighting, but for industrial purposes is, he says, becoming more general, and several companies have been formed for the purpose of making use of the larger waterfalls throughout the country for the generation of electricity, the machinery being imported chiefly from the United States. The Electric Light company of the city of Mexico has been unable to supply the demand for electricity for lighting purposes, and the extension of the electric tramway line about the city of Mexico has greatly increased the use of electricity.

The popularity of American goods is especially conspicuous upon the writer, who says that boots and shoes of American manufacture are now found all over the republic, while in the City of Mexico the shoe establishments have been opened for the express purpose of selling boots and shoes of American make only.

Commenting upon the growth of the import trade of Mexico, and especially the increasing proportion obtained by the United States, the writer of the report, Mr. Blount, says: "However much the trade of Mexico increases, the share of the United Kingdom is always decreasing, partly for the reason that British manufacturers and merchants generally will not adopt more modern methods, and consequently what is lost to the United Kingdom is gained to some other country."

Wages Were Too Meager.

JOLIET, Ill., March 15.—Henry Schlimm, a rural mail carrier, shot and killed himself today on account of poor health. He has said his wages were too meager to support him and pay doctor bills.

New Patents.

WASHINGTON, D. C., March 15.—The following patents were issued this week by the United States Patent Office, as reported by Williamson & Merchant, patent attorneys, 925-945 Guaranty building, Minneapolis, Minn.: J. M. Anderson, Little Falls, Minn., wagon; J. J. Dilger, Yankton, S. D., portable truck; J. Dilger, Yankton, S. D., combined truck and skid; J. L. Cramer, Grand Rapids, Minn., grain-car door; T. A. Martin, Brainerd, Minn., clipping cutters; J. D. Smith, Arlington, S. D., fire-bolt wrench; E. Willet, Minneapolis, Minn., coat and hat hanger.

Pride of Race, Indeed.

This race sentiment is getting mighty acute. A St. Joseph, Mo., murderer who has been sentenced to be hanged has formally notified the warden that he does not consent to meet death on a scaffold on which negroes have been executed.—Atlanta Constitution.

Proud of Record.

Old Lady—My friend, are you a Christian? Boggar—Well, mum, no one has ever accused me of workin' on Sunday.—New York Weekly.

Suspected.

Lawyer—Have you ever seen the prisoner at the bar? Witness—No, sir; but I have seen him many times. I've strongly suspected he had been at it.—Philadelphia Evening Bulletin.

Thorough Scrub.

Hubbard—How bright and clean everything looks out here. Suburb—Yes. We had a couple of detectives scouring the country last week.—Philadelphia Record.

FREE-FOR-ALL FIGHT ON ST. ANTHONY AVENUE

Three Men Engage in Combat Over Family Affairs and Are Run In.

A free-for-all fight, at St. Anthony avenue and Arundel street, at 9 o'clock last night, caused a riot call to be sent into the Rondo street police station. Some women, who saw three men pounding each other, telephoned to the police station that a man was murdered and an attempt was being made to lynch the murderer. Hardly had the desk sergeant put aside the telephone when another call was received telling of a riot which was raging on St. Anthony avenue.

The patrol wagon, carrying a detail of three officers, was hurried to the scene, and when it arrived the policemen found three men engaged in a desperate fist fight. They were placed under arrest, and at the station gave the names of Gust Kettle, Joseph Sumner and George Sumner. According to the Summers, who are brothers, they were engaged in a dispute over family affairs, when Kettle interfered, trying to settle the difficulty.

They both then attacked the peacemaker, and for ten minutes a desperate fight followed. Before long a large crowd of women on their way home from church congregated. Someone reported gained circulation that a man had been fatally stabbed.

WAS CAUGHT TAKING HIS FRIEND'S TIME

Edward Peters Purloins John Hanson's Watch at the Wrong Time.

While asleep in a doorway at Sixth and Wacouta streets last Saturday night, John Hanson was robbed of a watch valued at \$50. Policeman Fitzgerald arrested Edward Peters, a laborer, charging him with the crime, and when the man was searched at the central police station, the time piece was found in his possession.

Fitzgerald saw the two men, and at once suspected that Peters was doing something wrong. He asked him what he was doing to Hanson, and the question elicited the reply that he and the other man were friends.

Fitzgerald awakened Hanson, who denied any acquaintance with Peters. Just before the policeman called the wagon Hanson discovered that he was missing his watch. Fitzgerald sent Peters to the station, where the watch was found in his inside pocket. Hanson was also taken into custody, charged with the crime of robbery, and arraigned in the police court this morning, charged with highway robbery, denied any acquaintance with Peters.

Fight Over Water.

Mrs. Hattie Harrington, colored, who lives at 439 St. Peter street, was arrested Saturday charged with assaulting Mrs. J. C. Riley, who occupies rooms in the same building. The fight resulted from a dispute over the water supply in a corridor adjoining the two apartments.

Fight in Chinese Resort.

John Smith, white, and Richard Graham, black, were arrested at 2:30 this morning charged with disorderly conduct in the larger room of the Chinese restaurant at Jackson and East Seventh streets. Smith says he was insulted by Graham.

ELDER DROPPED RAZOR IN MIX-UP

Meant to Collar the Bishop but Sister Heads Him Off.

NEW YORK, March 15.—That was a solemn and somber congregation before Magistrate Cornell in Harlem court yesterday when Elder Charles Lindsay, of the Colored Church of God and Followers of Christ, was called to judgment for causing a disturbance last Sunday evening and being careless enough to drop his razor on the floor of the sanctuary.

Elders Southal and Mays, who are also the pastor and assistant pastor, respectively, besides being the board of trustees and plate bearers, made the complaint, and Elder Mays looked darkly at Elder Lindsay as he rose to tell of an incident that has torn the congregation into factions. The entire membership of the church of twenty-five, was there, and there was a glitter in some eyes as the story of the trouble was told.

Bishop Matthew Marsh had been invited to deliver a sermon last Sunday evening, and after greeting the brethren and sisters occupied the pulpit. He was about to begin his carefully prepared and eloquent discourse when the congregation from its peaceful contemplation of the vastness of eternal religious truths.

Rising from his pew the elder said he guessed the bishop couldn't run that church any more, and if he tried to do so against the wishes of Elder Lindsay, that pillar of the church would advance to the pulpit, seize the bishop by his collar and elsewhere and remove and eject him from that sanctimonious pedestal of high distinctiveness.

Then up rose Sister Patricia Johnson, one of the most esteemed members, who also remarked in alto melodious timbre that all the confusion was improper, that the brethren might return to their pews and, after she removed her hat, Brother Lindsay never would get as far as the pulpit, never.

"Pardon me," interrupted Magistrate Cornell, "but did Lindsay reach the pulpit?" "He did not."

"Why not?" "Didn't dare," came in an alto voice from the middle of the court.

"Proceed," said the magistrate.

"Then Brother Lindsay started down the aisle and reached for the bishop, and the brethren and sisters and elders mixed, and here was a scrimmage, and Elder Mays saw something familiar elude on the floor, and it was Elder Lindsay's razor."

"Want my razor," came in a deep voice from the accused elder. "I got my razor."

"Then," continued the accusing elder, "Brother Lindsay kept rearin' and tearin' and chawin' and foam'n and frothin' ferocious, and religious services were suspended while the different factions went home by wholly divergent routes."

When asked for his side of the case, Elder Lindsay opened up a chapter of church gossip about the esteemed

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bishop that caused the magistrate to close the meeting, much to the disappointment of some of the sisters.

"I will adjourn this case sine die," said Mr. Cornell. "When's that?" asked Brother Lindsay. "Must I give bail?" Court officers assisted the congregation in dispersing.

Ghastly Humor. The operator of the confirmed dyspeptic the request of his X-ray photograph of the seat of his trouble. "This, I suppose," remarked the sufferer, with a ghastly attempt to be facetious, "is what might be called taking light exercise on an empty stomach."—Chicago Tribune.

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